



2025

Infrastructure Asset Standard and Reference Guide



Contents

Introduction

Entity & Reporting Characteristics

Management: Leadership

Management: Policies

Management: Reporting

Management: Risk Management

Management: Stakeholder Engagement

Performance: Energy

Performance: Greenhouse Gas Emissions

Performance: Air Pollution

Performance: Water

Performance: Waste

Performance: Biodiversity & Habitat

Performance: Health & Safety

Performance: Employees

Performance: Customers

Performance: Certifications

Appendix 1 - 2025 Standard Updates

Appendix 2 - Reference Guide Improvements Summary

Appendix 3 - Additional Guidance and Resources

Appendix 4 - Validation

Appendix 5 - Assurance and Verification Schemes

Appendix 6 - Data Sharing & Confidentiality

Appendix 7 - Sector Classification

Appendix 8 - Certification Schemes

Appendix 9 - Guidance for location-based and market-based emissions accounting

Appendix 10 - Measures of Capacity and Output

Appendix 11 - GRESB Partners

Disclaimer: GRESB Infrastructure Asset Assessment Reference Guide

The GRESB Infrastructure Asset Assessment Reference Guide ("Reference Guide") accompanies the GRESB Infrastructure Asset Assessment and is published both as a standalone document and in the GRESB Portal alongside each assessment indicator. The Reference Guide reflects the opinions of GRESB and not of our members. The information in the Reference Guide has been provided in good faith and is provided on an "as is" basis. We take reasonable care to check the accuracy and completeness of the Reference Guide prior to its publication. While we do not anticipate major changes, we reserve the right to make modifications to the Reference Guide. We will publicly announce any such modifications.

The Reference Guide is not provided as the basis for any professional advice or for transactional use. GRESB and its advisors, consultants, and sub-contractors shall not be responsible or liable for any advice given to third parties, any investment decisions or trading, or any other actions taken by you or by third parties based on information contained in the Reference Guide.

Except where stated otherwise, GRESB is the exclusive owner of all intellectual property rights in all the information contained in the Reference Guide.



Introduction

Purpose of this Document

The 2025 Infrastructure Asset Reference Guide provides a comprehensive explanation of the reporting requirements for each indicator of the GRESB Infrastructure Asset Assessment. It reflects the structure of the assessment itself, which participants should complete within the GRESB Portal.

The Reference Guide is complemented by the [Scoring Document](#), which explains each indicator's scoring methodology. Together, these documents help participants understand the assessment criteria, meet reporting requirements, and interpret their scores effectively.

For more information about GRESB, please contact info@helpdesk.gresb.com.

For additional guidance in completing the assessment and interpreting its results, refer to [Appendix 3](#).

The GRESB Infrastructure Assessments

The GRESB Infrastructure Assessments are the global standard for ESG benchmarking and reporting for institutional investors, fund managers, infrastructure companies, and asset operators working in the infrastructure space. The methodology is consistent across different regions, investment vehicles, and asset types, and it aligns with international reporting frameworks, such as Task Force on Climate-Related Financial Disclosures (TCFD), Global Reporting Initiative (GRI), and Principles for Responsible Investment (PRI).

There are three complementary GRESB Infrastructure Assessments: a Fund Assessment, an Asset Assessment, and a Development Asset Assessment. The Fund Assessment is intended for infrastructure funds and portfolios of assets, while the Asset Assessment and the Development Asset Assessment are meant to be completed by the individual underlying assets (portfolio companies). All assessments cover the full breadth of infrastructure sectors, including:

- Data infrastructure
- Energy and water resources
- Environmental services
- Network utilities
- Power generation, except renewables (x-renewables)
- Renewable power
- Social infrastructure
- Transport

Asset Assessment Participation

Precisely what constitutes an infrastructure asset is typically defined by investors at the investable entity level. These assets (investable entities) may comprise single or multiple facilities. Either type of asset may participate in the asset assessment; however, reporting as a single facility provides the best basis for benchmark comparisons and is, therefore, recommended. Different approaches to participation are explained in the following sections. Note that these are only illustrative and other scenarios are possible.

Single-Facility Assets

Single-facility assets undertake their activities at one facility or across one facility network. These entities may be large and complex or small and narrowly focused. The full description of the facility and business activities should be expressed in the Entity & Reporting Characteristics section of the asset assessment.

Examples of single-facility assets include:

- A provider of water and wastewater services in a single network
- An airport
- A telecommunications company with a single telecommunications network (e.g. in a single country)



Multi-facility Assets

In some cases, the asset's activities may be spread across several facilities—GRESB considers this to be a multi-facility asset. A multi-facility asset has the option to report:

1. Separately for each facility using multiple asset assessments
2. As a group using a single asset assessment

Completing multiple assessments allows comparisons between assets and is strongly encouraged, whilst a single assessment may take less time if the relevant data is more readily available at the aggregated asset level.

Examples of multi-facility assets include:

- An entity that operates several toll roads as one asset
- An entity that owns a portfolio of small wind farms
- An entity that operates a collection of distributed-scale solar projects

If a participant elects to report on multiple facilities in a single asset assessment, then it is strongly recommended that the aggregation of facilities be kept at a single sector and country combination, otherwise peer group comparisons are likely to be far less granular and relevant. Multi-facility assets that participate as one entity should have centralized management and aggregated performance data. See "Sector and Geography" (RC3) in the Entity and Reporting Characteristics Aspect for more details.

Infrastructure Asset Assessment Components and Structure

Components

The Infrastructure Asset Assessment Benchmark is split into separate Management and Performance Components. GRESB does not require an asset to participate in both assessment components; however, participants who complete only one component are not eligible to receive a GRESB Score or GRESB Rating.*

Management Component

The Management Component measures the entity's strategy and leadership management, policies and processes, risk management, and stakeholder engagement approach. It is framed at the organizational level and is suitable for any type of infrastructure company, asset, and investment strategy.

The Management Component of the Infrastructure Asset Assessment consists of 24 indicators across **5 aspects**:

- Leadership
- Policies
- Reporting
- Risk Management
- Stakeholder Engagement

Assets completing the Management Component will obtain a *Management Score— Infrastructure Asset*.

Performance Component

The Performance Component measures the entity's asset portfolio performance. It is suitable for any company with operational assets.

The Performance Component—Infrastructure Asset consists of 15 indicators across **10 aspects**:

- Energy
- Greenhouse Gas Emissions
- Air Pollution
- Water
- Waste
- Biodiversity & Habitat
- Health & Safety
- Employees
- Customers



- Certifications & Awards

Assets completing the Performance Component will obtain a Performance Score—Infrastructure Asset.

* For more information on the results metrics included in the Benchmark Report, refer to [How to Read your Benchmark Report](#).

Allocation to E, S, and G across the Infrastructure Asset Assessment

Each indicator in the assessment is allocated to one of the three sustainability dimensions (E- environmental; S- social; G- governance):

- E - indicators related to actions and efficiency measures undertaken to monitor and decrease the environmental footprint of the asset
- S - indicators related to the entity’s relationship with and impact on its stakeholders and direct social impact of its activities
- G - indicators related to the governance of sustainability, policies and procedures, and approach to sustainability at the entity or organization level

	E	S	G
Management	11%	28%	61%
Performance	Dependent upon materiality*	Dependent upon materiality	Dependent upon materiality

Participants may use the [GRESB Materiality & Scoring Tool](#) to identify the weight of E, S, and G issues based on their specific asset characteristics. See the ‘Materiality in the Asset Assessment’ section of the introduction for more information about materiality.

Indicator Structure

Every indicator has a short title (e.g. ESG Specific Objectives) and a code (e.g. LE3). These are usually followed by a primary question that can be answered with ‘Yes’ or ‘No.’ Performance Component indicators also require participants to input quantitative data in a tabular format.

When selecting ‘Yes,’ participants are required to provide further information by selecting one or more options. When selecting ‘No,’ participants may not select any additional sub-options. Participants should select all options that accurately describe the organizational activities. Indicators that require an additional upload of supporting evidence are highlighted at the bottom of the indicator. A list of manually validated indicators can also be found in [Appendix 4](#). Scoring details can be found in the [Scoring Document](#).

Response options for each indicator may use one or more of the following five core elements: radio buttons, checkboxes, performance tables, ‘Other’ answers, and open text boxes. These elements are explained below:

- **‘Yes’ or ‘No’ radio buttons:** Some indicators have additional mutually exclusive radio buttons. In all cases participants must select the one that is the most applicable.
- **Checkboxes:** Most asset assessment indicators contain a set of checkboxes that participants can select after answering ‘Yes’ to the overall indicator question. Participants may select multiple sub-options that apply to their entity.
- **Performance tables:** Participants are required to enter data in the mandatory fields in the table to complete them.
- **‘Other’ answers:** Some indicators offer the opportunity to provide an alternative selection (‘Other’). Such ‘Other’ answers must be distinctly different to the options listed in the question. While it is possible to report multiple ‘Other’ answers within one text box, additional points will not be provided for more than one acceptable ‘Other’ answer. All answers are validated as part of the data validation process.
- **Open text boxes:** GRESB distinguishes between two kinds of open text boxes:
 - For reporting purposes only: These are displayed in the Benchmark Report but are not validated or scored.
 - Additional context for the answer provided: These are below the ‘Yes/No’ response and enable the participant to provide general comments that will appear on the Benchmark Report but are not validated or scored.

A concise summary of the GRESB Infrastructure Asset Assessment indicators and their corresponding reporting and evidence requirements can be found [here](#).



Materiality in the Asset Assessment

GRESB uses materiality-based scoring across the asset assessment. This process applies the well-proven materiality assessment process to scoring, ensuring that all assets are assessed and scored based on the ESG issues that are most material to their circumstances.

For more information about materiality-based scoring, see the [Scoring Document](#).

Assessment Outputs

The GRESB Infrastructure Asset Assessment provides investors with actionable information and tools to monitor and manage the ESG-related risks and opportunities of their investments, and to prepare for increasingly rigorous ESG obligations. Assessment participants receive comparative business intelligence on where they stand against their peers, a roadmap with the actions they can take to improve their ESG performance, and a communication platform to engage with investors. Participants that submit the Infrastructure Asset Assessment will receive a [Benchmark Report](#).

Participants can purchase additional products and services, such as a [Results Consultation](#), via the GRESB Portal following the results release to clarify outcomes and identify improvement opportunities.

GRESB Timeline: Key Dates & Deadlines

The Assessment Portal opens on April 1. The submission deadline is July 1 (23:59:59 PST), providing participants with a three-month window to complete the assessment. This is a fixed deadline. GRESB will not accept submissions received after this date.

GRESB releases preliminary results to participants on September 1. In September, during the Review Period, participants can submit an Assessment Correction request to GRESB to amend any incorrect or incomplete data point. More information can be found [here](#).

GRESB launches the final results to GRESB Participant and Investor Members on October 1. For more information about the assessment timeline, click [here](#).



Entity & Reporting Characteristics

Intent and Overview

Information provided in the Entity and Reporting Characteristics consists of two parts:

Entity characteristics: Identifies the reporting entity's characteristics that remain constant across different reporting periods (year-on-year).

Reporting characteristics: Describe the entity, define the reporting scope for the current reporting year and determines the structure of the Assessment submission.

Note that none of the indicators in the Entity & Reporting Characteristics is scored.

Entity Characteristics

EC1 Reporting entity

Entity Name: _____

Organization Name (May be same as entity name): _____

EC1

Intent

Identify the participating entity. The entity name will be used to identify the entity on the GRESB portal and will be displayed on the entity's Benchmark Report.

Requirements

Complete all applicable fields.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Terminology

Entity name: Name of the asset for which the Assessment is submitted. For example, 'Big City Airport'.

Organization name: Name of the organization that manages the asset. For example, 'Big City Airport Management Limited' or 'Big Global Asset Manager LLC'.

EC2 Nature of ownership

Ownership (Select one)

Public entity (listed on a Stock Exchange)

Specify ISIN: _____

Private (non-listed) entity

Public-Private Partnership (PPP) entity

Non-profit entity

Government entity

Other: _____

Legal Entity Identifier (optional): _____

EC2



Intent

Describe the ownership status and structure of the participating entity.

Requirements

Ownership: Select the nature of ownership of the participating entity. The nature of ownership aligns with the EDHECinfra™ TICCS™ classification for "Business Risk".

Other: Other answers must be outside the options listed in the indicator to be valid.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

The Revenue Basis aligns with the **EDHECinfra TICCS** classification for Business Risk.

Terminology

Government entity: An entity owned and managed by the government.

ISIN: International Securities Identification Number. ISINs are assigned to securities to facilitate unambiguous clearing and settlement procedures. They are composed of a 12-digit alphanumeric code and act to unify different ticker symbols, which can vary by exchange and currency for the same security. In the United States, ISINs are extended versions of 9-character CUSIP codes.

Legal Entity Identifier (LEI): The Legal Entity Identifier (LEI) is a unique global identifier for legal entities participating in financial transactions. Also known as an LEI code or LEI number, its purpose is to help identify entities on a global accessible database.

Non-profit entity: An organization that uses its earnings and/or donations to pursue the organization's objectives. Usually these organizations are listed as charities or other public service organizations.

Private entity: An entity that is not publicly listed or traded on a recognized stock exchange.

Public Entity: A company that is publicly listed and traded on a recognized stock exchange such as Nasdaq or NYSE.

Public-Private Partnerships (PPP): A long-term contract between a private party and a government entity, for providing a public asset or service, in which the private party bears significant risk and management responsibility, and remuneration is linked to performance.

References

[EDHECinfra - The Infrastructure Company Classification Standard \(TICCS™\), 2020](#)

[World Bank Group, Public-Private Partnership in Infrastructure Resource Centre](#)

EC3 Entity commencement date

What is the year of operation commencement?

Year: _____

EC3

Intent

Establish the age of the entity.

Requirements

Operation commencement: State the year when the entity first commenced or is expected to commence operation.

If the reporting entity represents a single facility, then the year entered should be when that facility commenced operation. If the reporting entity represents a portfolio of facilities being assessed as one asset (i.e. multi-facility asset) then it should be when the first facility in the portfolio commenced operation.

If the entity is still under construction, the expected year that operations will commence should be given.

If the entity is both in construction and operational, then enter the year in which the first part of the project commenced operations.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.



EC4 Reporting year

Calendar year

Fiscal year

Specify the starting month

EC4

Intent

The intent of this indicator is to set the entity's annual reporting year. This information is used in combination with the responses to the indicators Sector & Geography (RC3) and Ancillary Activities (RC4) to understand the entity's reporting boundary.

Requirements

Select one of the options.

Participants are required to specify the starting month of their fiscal year. If participants select Fiscal year, starting months between February and June must correspond to calendar years 2024/2025. For example, an entity reporting from April to March will be considered covering the period of April 2024 - March 2025. On the other hand, starting months between July and December must correspond to calendar years 2023/2024. For example an entity reporting from October to September will be considered as covering the period of October 2023 - September 2024.

The table below details the period for which information throughout the Assessment would be expected, should a given starting month be selected:

Starting month Reporting Year

Starting month	Reporting Year
January	Select "Calendar Year"
February	Feb 2024 - Jan 2025
March	Mar 2024 - Feb 2025
April	Apr 2024 - Mar 2025
May	May 2024 - Apr 2025
June	Jun 2024 - May 2025
July	Jul 2023 - Jun 2024
August	Aug 2023 - Jul 2024
September	Sept 2023 - Aug 2024
October	Oct 2023 - Sept 2024
November	Nov 2023 - Oct 2024
December	Dec 2023 - Nov 2024

Prefill: This indicator is similar to the one included in the 2024 assessment and some sections have been prefilled from the 2024 assessment. Review the response and/or evidence carefully.

Terminology

Calendar year: January 1 – December 31.

Fiscal year: The period used for annual financial statements. Depending on the jurisdiction the fiscal year can start on April 1, July 1, October 1, etc.

Reporting year: Answers must refer to the reporting year identified in EC4 (Reporting year) in the Infrastructure Assessment. A response to an indicator must be true at the close of the reporting period; however, the response does not need to have been true for the entire reporting year. GRESB does not favour the use of calendar year over fiscal year or vice versa, as long as the chosen reporting year is used consistently throughout the Assessment.



Reporting Characteristics

RC1 Reporting currency

Values are reported in

RC1

Currency

- Australian Dollar (AUD)
- Brazilian Real (BRL)
- Canadian Dollar (CAD)
- Chilean Peso (CLP)
- Chinese Yuan (CNY)
- Columbian Peso (COP)
- Danish Krone (DKK)
- Euro (EUR)
- Hong Kong Dollar (HKD)
- Indian Rupee (INR)
- Japanese Yen (JPY)
- Malaysian Ringgit (MYR)
- Mexican Peso (MXN)
- New Zealand Dollar (NZD)
- Norwegian Krone (NOK)
- Philippine Peso (PHP)
- Pound Sterling (GBP)
- Singapore Dollar (SGD)
- South African Rand (ZAR)
- South Korean Won (KRW)
- Swedish Krona (SEK)
- Swiss Franc (CHF)
- United States Dollar (USD)
- Other: _____

Intent

Indicate which currency is used by the Entity to report monetary values in the Assessment.

Requirements

Currency: Select the currency used by the entity in their reporting throughout the Assessment.

Other: 'Other' answer must be outside the options listed in the indicator. Participants should state a currency.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

RC2 Economic size

Gross asset value (required) (in millions): _____

Revenue (required) (in millions): _____

Number of full time equivalent (FTE) workers (employees): _____

Number of full time equivalent (FTE) workers (contractors): _____

RC2

Intent

Establish the economic size and number of Full Time Equivalent (FTE) workers of the entity. GAV and revenue are information used (as denominators) to calculate intensity performance metrics in the Performance Component.

The number of Full Time Equivalent (FTE) workers and contractors influence materiality (see guidance in RC7 and the [GRESB Materiality and Scoring Tool](#) for more details).

Requirements

GAV and revenue: Provide the entity's GAV and revenue, both in millions (e.g. \$75,000,000 must be reported as 75). GAV should be provided as at the end of the reporting year, and should include development and construction projects (if any). Revenue should be for the reporting year as stated in EC4.

It is mandatory to provide both the GAV and revenue. Estimates are acceptable (for example, annual operating costs may be used instead of revenue). Like all information provided to GRESB, this information will be kept confidential and is only shared with investors to whom you have granted permission. The information provided will be used to calculate intensities for certain indicators in the Performance Component.

Do not include a currency as this has been reported in indicator RC1 above, but make sure the currency applied is consistent with indicator RC1.

Workers: Provide the number of Full Time Equivalent (FTE) workers of the asset, split into employees and contractors. Entities should determine whether workers classify as employees or contractors; as



approaches may differ by locality or jurisdiction, GRESB purposefully leaves the exact distinction up to the asset. In general, though:

- Employees are the workers working for and employed directly by the asset
- Contractors are people working for another business (or are self-employed) and are contracted by the asset

Prefill: This indicator has remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Terminology

Contractor: Someone working for a business contracted by the asset to perform a service or other works at or for the asset.

Employee: Someone who works directly for the asset and receives compensation in the form of an hourly wage or annual salary for their work. This can be both onsite or offsite (such as in an administration office). Employers typically have to pay specific benefits such as contributions to pensions or taxes for employees. Employees may be either full time or part time and may operate on a short term contract.

FTE: Full Time Equivalent, a unit to measure the number of employed persons to make them comparable regardless of the number of working hours. FTE can be calculated by comparing the number of hours worked by an employee against the average number of hours of a full time worker. For example, if the number of hours worked by an employee in a week is 20, and the standard full time work week consists of 40 hours, the employee is counted as 0.5 FTE.

Gross Asset Value (GAV): The gross infrastructure value owned by the entity being the enterprise value associated with the infrastructure asset. The GAV reported here does not deduct cash or cash equivalents e.g. bank accounts, short-term investments etc. Use of the 'tangible fixed assets' or 'property, plant and equipment' value may be a suitable estimate if enterprise value is not known.

Revenue: The annual income generated by the entity in exchange for providing the asset service.

Worker: Someone who is either an employee or a contractor, that is, workers include both employees and contractors, and the number of workers is the sum of employees plus contractors.

References

[https://ec.europa.eu/eurostat/statistics-explained/index.php/Glossary:Full-time_equivalent_\(FTE\)](https://ec.europa.eu/eurostat/statistics-explained/index.php/Glossary:Full-time_equivalent_(FTE))

<https://www.irs.gov/newsroom/understanding-employee-vs-contractor-designation>

<https://www.business.gov.au/People/Contractors/Employee-or-contractor>

RC3 Sector & geography

Remove facility #1

Facility Name	Weight GAV
<input type="text" value="Type here name"/>	<input type="text" value="Percentage"/> %
Address	Country
<input type="text" value="Type here address"/>	<input type="text" value="Country name"/>
Latitude	Longitude
<input type="text" value="0"/>	<input type="text" value="0"/>
Sector	
<input type="text" value="Sector Name"/>	
Lifecycle stage	Is this facility included in the reporting boundary?
<input type="radio"/> In operation <input type="radio"/> In development	<input checked="" type="radio"/> Yes <input type="radio"/> No
Describe the facility	
<input type="text" value="Placeholder"/>	
Message	



Metrics	Activity metric	Units	Previous-year performance	Reporting-year performance
			2023	2024
Capacity	Sector-specific	Sector-specific	Prefilled	<input type="text" value="0"/>
Output	Sector-specific	Sector-specific	Prefilled	<input type="text" value="0"/>

RC3

Intent

The intent of this section is to describe the sectors and locations of the facility or facilities that comprise the asset and to provide metrics that describe the entity's capacity and output in the reporting year. This information is used for materiality-based scoring and to determine peers for benchmarking and reporting purposes. It is also used in combination with the Ancillary Activities (RC4) and Reporting Year (EC4) descriptions to describe the entity's reporting boundary. The output metric is used as a denominator with quantitative metrics in the Performance section (e.g. GHG emissions) to calculate intensity metrics.

Requirements

List all significant facilities that comprise the asset and complete details for each as follows:

- **Weight GAV:** Assign the % weight that this facility represents in proportion to the GAV value reported in RC2.
- **Country:** Select from the list of countries (aligned to the UN Standard Country or Area Codes for Statistical Use). The value of your investment in the facility with respect to the combined value of all your investments across all facilities.
- **Address:** Enter the address of the facility including the number, street, town/city, and region/state. Suggestions will appear in a drop-down menu, select the address that applies. Latitude and longitude coordinates will be automatically pre-filled if the address is valid. If the typed address is not found, provide an approximate location (e.g. street name) or enter the latitude and longitude coordinates in the next field.
- **Latitude and Longitude Coordinates:** Enter the latitude and longitude of the facility in the relevant fields. The address coordinates will automatically pre-fill based on the address reported. Coordinates should be provided in decimal degrees.
- **Sector:** Select the appropriate sector by selecting an option from the drop-down list or entering by typing a keyword. Only list the facility's core sector (its main infrastructure service). If there is more than one core sector for the facility, consider splitting it up into multiple facilities with one core sector per facility. The full list of sectors aligns to the EDHECInfra TICCS™ standard Industrial Classifications and is provided in [Appendix 7](#).
- **Other:** For sectors that do not appear in the drop-down list, "Other" can be selected.
- **Lifecycle stage:** Select whether the facility is in operation or development
- **Reporting boundaries:** Select whether the facility is included in the entity's reporting boundaries.

It is up to the participant to determine the best structure for reporting of facilities since they have the best understanding of their facilities. Multiple small facilities may be grouped into a facility network or similar, particularly if the core sector is the same for the grouped facilities. For example, a network of wastewater pipelines and pumping stations might be grouped into a single sewerage pipe network. Another grouped facility might be a group of rooftop solar installations within a certain region or country.

Please note that the selected structure may affect your peer grouping based on the outcome of the primary sector and location.

Primary Sector: The asset's primary sector is determined by summing the GAV weights provided in the facility table by sector. Assets are assigned a primary sector at the subclass, class or superclass level, according to the following logic:

- **Subclass:** If 75% or more of the facilities belong to a single subclass, the Asset's primary sector will be that subclass;
- **Class:** If 75% or more of the facilities belong to a single class, the Asset's primary sector will be that class;
- **Superclass:** If 75% or more of the facilities belong to a single superclass, the Asset's primary sector will be that superclass.
- **Diversified:** If less than 75% of facilities fall into a single superclass, the Asset's sector will be 'Diversified'.

Primary Location: Similarly, the primary location is determined based on the location(s) of its facilities. Assets are assigned a primary location at the country, subregion, region or global level, according to the following logic:



Similarly, the primary location is determined based on the mix of facility locations, using a three-tier system as follows:

- **Country:** If 59% or more of the facilities are located in a single country, the Asset's primary location is that country;;
- **Subregion:** If 59% or more of the facilities are located in a single subregion, the Asset's primary location is that subregion;
- **Region:** If 59% or more of the facilities are located in a single region, the Asset's primary location is that region;
- **Global:** If less than 59% of the Asset's facilities are located in a single region, the Asset's primary location will be listed as 'Globally diversified'

Note: The country, subregion, region are defined using the UN historical classification of developed and developing regions [here](#). For the online UN M49 Standard please see [here](#).

This information will be used to identify peers from the same or similar sectors and locations. Additionally, the Asset's primary sector and primary location determine materiality outcomes for certain ESG issues and scoring (see RC7 for more details).

Capacity and Output: The intent of this aspect is to provide metrics that describe the entity's capacity, output, and impact in the reporting year. The capacity and output metrics and units are driven by the Primary Sector assigned to the asset. See [Appendix 10](#) for the capacity and output metrics associated with each sector. These metrics assess the physical output from the entity and the service it provides.

Note for diversified assets: Some entities may not have sector-specific metrics due to their facilities covering different sectors. These entities will see the output metric as revenue in USD instead, so they are still able to provide a value that can be used to calculate output intensities throughout the Performance Component.

Provide measures of capacity and output in the table as follows:

- **Previous-year performance (2023):** This column shows performance for capacity and output metrics for the previous year (e.g. calendar year 2023) reported by the entity in OI1 (Output and Impact) indicator in the 2024 GRESB Asset Assessment. If there is no data available for the entity for the previous year, 'N/A' is shown. It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data.
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for capacity and output metrics. 'Zero' is an acceptable answer if it is true and accurate. Only the Output metric is mandatory to fill in

The output metric will be used as a denominator with quantitative metrics (e.g., GHG emissions) in the Performance Component to calculate intensity metrics. Intensity metrics will not be used as a basis for scoring in 2025.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Terminology

Facility: A site, structure or installation for engaging in an activity that provides infrastructure services.

Gross Asset Value (GAV): The gross infrastructure value owned by the entity being the enterprise value associated with the infrastructure asset. The GAV reported here does not deduct cash or cash equivalents (e.g. bank accounts, short-term investments etc). Use of the 'tangible fixed assets' or 'property, plant and equipment' value may be a suitable estimate if enterprise value is not known.

GPS coordinates: Location based on the latitude and longitude in decimal degrees DD. e.g.: Latitude ("52.336424") - Longitude ("4.884971"). Coordinates can be generated using [GPS Coordinates.org](#).

In development: The facility is under development and is not yet 'in operation'. Typically 'in development' means the facility is in the planning, design or construction stages.

In operation: The facility is providing its core service (output) and has commenced earning revenue.

Sector: A group of specific industrial activities and types of physical assets and technologies.

Capacity: The entity's physical capacity or maximum output over a period of time.

Output: The entity's physical primary output for the reporting period.

Revenue: The annual income generated by the entity in exchange for providing the asset service.

References

[EDHECInfra - The Infrastructure Company Classification Standards \(TICCS™\), 2022](#)

[UN - Standard Country or Area Codes for Statistical Use \(M49\)](#)

[The SROI Network, 2012 - A Guide to Social Return on Investment](#)



[Social Return on investment methodology](#)

Alignment with External Frameworks

[GRI Standard 201: Economic Performance](#)

[GRI Standard 203: Indirect Economic Impacts](#)

RC4 Ancillary activities

Does the entity engage in any ancillary activities, outside the main activity associated with its sector?

Yes

Indicate which of the following activities are undertaken by the entity (multiple options possible)

- Maintenance of natural areas (e.g. parks, fields, riparian zones)
- Operation of natural areas (e.g. parks, fields, riparian zones)
- Maintenance of mobile equipment and plant (e.g. vehicles, mobile machinery, aircraft, rolling stock)
- Operation of mobile equipment and plant (e.g. vehicles, mobile machinery, aircraft, rolling stock)
- Storage of mobile equipment (e.g. parking, hangars, docks)
- Maintenance of civil infrastructure (e.g. tunnels, waterways, roads, tracks, runways)
- Operation of civil infrastructure (e.g. tunnels, waterways, roads, tracks, runways)
- Maintenance of utility infrastructure (e.g. cables, sewage, drains, pipes)
- Operation of utility infrastructure (e.g. cables, sewage, drains, pipes)
- Operation of water utility plant (e.g. water collection, storage, treatment)
- Operation of waste utility plant (e.g. storage, processing, sorting)
- Maintenance of real estate (e.g. terminals, halls)
- Maintenance of energy infrastructure (e.g. plant, transmission lines, pipelines)
- Fuel and resource extraction (e.g. oil, natural gas, coal mining)
- Fuel storage
- Fuel processing (e.g. refining, hydrogen production)
- Energy distribution and transmission (e.g. natural gas pipelines, district heating)
- Electricity generation (e.g. renewable energy generation, power plants)
- Electricity storage (e.g. batteries)
- Electricity distribution and transmission
- Office activities
- Network management (e.g. signalling, traffic control, smart grids, toll booths)



- Information management (e.g. data processing, servers, smart meters)
- Transport of passengers (e.g. transit, baggage handling)
- Transport of goods (e.g. cargo handling, distribution)
- Storage of goods (e.g. warehousing)
- Provision of food and recreational services (e.g. waiting areas, restaurants, hotels, retail)
- Provision of care and educational services (e.g. hospitals, clinics, schools)
- Provision of security services (e.g. customs, correctional facilities)
- Provision of cleaning services (e.g. window washing, rubbish collection)
- Construction and development (e.g. major renovations, expansions and refurbishments)
- Other: _____
- Indicate which of the ancillary activities are included within the reporting boundary (multiple options possible)
 - Maintenance of natural areas (e.g. parks, fields, riparian zones)
 - Operation of natural areas (e.g. parks, fields, riparian zones)
 - Maintenance of mobile equipment and plant (e.g. vehicles, mobile machinery, aircraft, rolling stock)
 - Operation of mobile equipment and plant (e.g. vehicles, mobile machinery, aircraft, rolling stock)
 - Storage of mobile equipment (e.g. parking, hangars, docks)
 - Maintenance of civil infrastructure (e.g. tunnels, waterways, roads, tracks, runways)
 - Operation of civil infrastructure (e.g. tunnels, waterways, roads, tracks, runways)
 - Maintenance of utility infrastructure (e.g. cables, sewage, drains, pipes)
 - Operation of utility infrastructure (e.g. cables, sewage, drains, pipes)
 - Operation of water utility plant (e.g. water collection, storage, treatment)
 - Operation of waste utility plant (e.g. storage, processing, sorting)
 - Maintenance of real estate (e.g. terminals, halls)
 - Maintenance of energy infrastructure (e.g. plant, transmission lines, pipelines)
 - Fuel and resource extraction (e.g. oil, natural gas, coal mining)
 - Fuel storage
 - Fuel processing (e.g. refining, hydrogen production)
 - Energy distribution and transmission (e.g. natural gas pipelines, district heating)
 - Electricity generation (e.g. renewable energy generation, power plants)



- Electricity storage (e.g. batteries)
- Electricity distribution and transmission
- Office activities
- Network management (e.g. signalling, traffic control, smart grids, toll booths)
- Information management (e.g. data processing, servers, smart meters)
- Transport of passengers (e.g. transit, baggage handling)
- Transport of goods (e.g. cargo handling, distribution)
- Storage of goods (e.g. warehousing)
- Provision of food and recreational services (e.g. waiting areas, restaurants, hotels, retail)
- Provision of care and educational services (e.g. hospitals, clinics, schools)
- Provision of security services (e.g. customs, correctional facilities)
- Provision of cleaning services (e.g. window washing, rubbish collection)
- Construction and development (e.g. major renovations, expansions and refurbishments)
- Other: _____

No

RC4

Intent

Describe the ancillary activities engaged in by the entity. This information is used in combination with the Sector & Geography (RC3) and Reporting Year (EC4) descriptions to describe the entity's reporting boundary.

Requirements

Significant activities: Select all significant activities engaged in by the entity, outside of its main activity. Insignificant activities typically make up less than 1% of the entity's budget, resourcing or revenue, so excluding them from ESG reporting still provides a complete picture to stakeholders.

Activities in reporting boundaries: Select all of the ancillary activities that are included within the boundary of ESG reporting of the entity. This must be a sub-set (or all) of the activities listed in the previous section (in other words only select from the activities that were selected in the previous list).

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Terminology

Ancillary activity: The activities engaged in by the entity that allow it to provide its core service but are not its main activity.

Main activity: The activity engaged in by the entity that is associated with its sector and the core service that the entity provides.

References

[Infrastructure as an asset class, Second edition, by Barbara Weber, Mirjam Staub-Bisang and Hans Wilhelm Alfen, 2016.](#)



RC5 Nature of entity's business

Structure

- Corporate
- Special Purpose Vehicle (SPV)
- Other: _____

Business Risk (Revenue basis)

- Merchant
- Concessionary/Contracted
- Regulated
- Other: _____

Scope of service

In addition to simply providing the asset, does the entity provide associated services (multiple answers possible)?

- Yes
- Asset maintenance
Name of Asset Maintainer (May be same as organization name): _____
- Asset operation
Name of Asset Operator (May be same as organization name): _____
- No

RC5

Intent

Describe the structure and business risk of the participating entity. The scope of service of the entity influences materiality (see guidance in RC7 and the [GRESB Materiality Tool](#) for more details).

Requirements

Structure: Select whether the entity's structure is that of a Corporate, a Special Purpose Vehicle or some other structure (if so, then please describe).

Business Risk (Revenue basis): Select the most significant business risks (or revenue basis) borne by the entity being Merchant, Concessionary/Contracted, Regulated, or Other. More than one selection (i.e. a combination) is allowed. This aligns with the EDHECinfraTMTICCSTM classification for Business Risk. Multiple answers are possible. For 'Other' answer, describe the business risk borne.

Scope of Service: Select whether the entity provides associated services in addition to providing the asset itself. The associated services may be Asset Maintenance and/or Asset Operation. This section then determines whether the Scope of Service provided by the entity is:

- Asset provision
- Asset provision and maintenance
- Asset provision and operation
- Asset provision, maintenance and operation.

This information is used for materiality-based scoring and to determine the entity's peer group for benchmarking and reporting purposes.

Prefill: This indicator has remained the same as the 2024 Assessment and has been pre-filled with 2024 Assessment answers. Review the response and/or evidence carefully.

Terminology

Asset maintenance: All actions necessary for retaining an asset as near as practicable to its original condition, but excluding rehabilitation or renewal. Maintenance does not increase the service



potential of the asset or keep it in its original condition, it slows down deterioration and delays when rehabilitation or replacement is necessary.

Asset operation: The active process of utilizing an asset, which will consume resources such as manpower, energy, chemicals and materials.

Asset provision: The act of owning and making an asset physically available for operational and maintenance activities by the organization's private parties or any other third-party (e.g contractors). Asset provision can also include design & construction, work typically done on Greenfield Assets. For classification purposes, Greenfield Asset developers should see themselves as Asset providers.

Concessionary/Contracted: A contracted infrastructure organization that enters into a long-term contract to presell all or most of its output at a pre-agreed price. All or the majority of market risk (price and/or demand) is transferred to a third party. The contract is for a significant period of the investment's life, typically one or several decades.

Corporate: A corporate structure is that of a legal entity that is separate and distinct from its owners. Corporations have limited liability, which means that shareholders may take part in the profits through dividends and stock appreciation but are not personally liable for the company's debts.

Merchant: An organization that collects fees and tariffs from end users as a function of the effective demand for the provided service. The organization is mostly or fully exposed to market risks (price and demand risk).

Public Entity: A company that is publicly listed and traded on a recognized stock exchange such as Nasdaq or NYSE.

Regulated: An organization whose business is regulated by government agencies via limits on tariffs, rate of returns, or revenues. Also referred to as discretionary regulation.

Special Purpose Vehicle (SPV): A subsidiary entity with an asset/liability structure and legal status that makes its obligations secure.

References

[EDHECInfra - The Infrastructure Company Classification Standards \(TICCS™\), 2020](#)

[IPWEA, International Infrastructure Management Manual, 2015](#)

RC6 Description of the asset

Provide a description of the entity (max 250 words): _____

Can the entity upload (as supporting evidence) a photo(s) that represents the asset (for GRESB marketing purposes)?

By uploading an image, you give GRESB permission to credit the image to the Reporting Entity specified in EC1, and to use the image, both in print and digitally, for marketing and communication purposes only.

Yes

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

RC6

Intent

Provide a description and image of the entity that may be used for marketing and/or communication purposes.

Requirements

Description The description may include:

- Purpose of the entity's operations;
- The service(s) provided by the asset;
- Ownership and governance;
- Market position of the entity;
- Link to website.



It is not necessary to re-state information that has already been provided, such as the entity's sector focus or location of operations.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

RC7 GRESB materiality assessment

Select the answers applicable to your entity below

Habitat and biodiversity - What is the entity's proximity to ecological habitat?

- Containing, overlapping, adjacent
- Close (<100m)
- Distant (>100m)

Contaminated land - Does the entity have contamination on site?

- Yes
- No

Physical risk (climate-driven and otherwise) - Is the entity located in an area exposed to climate-related phenomena or natural catastrophes?

- Yes
 - The entity is exposed
 - Only the surrounding area is exposed
- No

Water inflows/withdrawals - What is the scale of the entity's water use/withdrawal and water stress in the location?

- High (>1000 Megaliters) water withdrawals in locations with high water stress
- High (>1000 Megaliters) water withdrawals in locations with low water stress
- Low (<1000 Megaliters) water withdrawals in locations with high water stress
- Low (<1000 Megaliters) water withdrawals in locations with low water stress
- No withdrawals

Water outflows/discharges - Is there a risk of pollution from discharges to waterways (including groundwater)?

- Yes and waterways are in locations with high water stress
- Yes but waterways are not in locations with high water stress
- No

Light pollution - Does the entity use significant external lighting at night?

- Yes and the location is densely populated
- Yes but the location is not densely populated
- No

Noise pollution - Does the entity emit noise externally?

- Yes and the location is densely populated



Yes but the location is not densely populated

No

Number of customers - What is the number of customers?

>100

10-100

<10

Number of users - What is the number of users that physically interact with the asset?

>1000

100-1000

10-100

<10

Verification and Assurance of GHG data - Did the entity, or the corporate this entity is part of, meet 2 out of the following 3 criteria in the reporting year (as reported in EC4)?

- Balance sheet total of more than EUR 25m;

- Net turnover of more than EUR 50m;

- More than 250 employees during the financial year.

Yes

No

RC7

Not scored

Intent

Infrastructure is a diverse asset class, where the relevance (materiality) of ESG issues can vary between assets due to a range of factors. The intent of this indicator is to determine the materiality of a range of ESG issues covered by the GRESB Assessment. Once this indicator is completed, the entity will see an overview of the ESG issues covered within the GRESB Assessment and their materiality outcomes.

Requirements

It is mandatory to complete the GRESB Materiality Assessment as it affects the materiality-based scoring applied in this Assessment.

Materiality questions: Complete the list of questions. The response to these, along with responses to other indicators in the Entity Characteristics and Reporting Characteristics will determine the entity-specific materiality weighting for all ESG issues covered within the GRESB Asset Assessment, which will be displayed at the bottom of this indicator in the portal.

Specific materiality weightings are assigned to the entity based on fifteen materiality factors:

- Number of employees (from RC2);
- Number of contractors (from RC2);
- Primary sector (from RC3);
- Primary location (from RC3);
- Scope of Service (from RC5);
- Biodiversity and Habitat (this indicator, RC7);
- Contaminated land (this indicator, RC7);
- Resilience (this indicator, RC7);
- Water inflows / withdrawals (this indicator, RC7);
- Water outflows / discharges (this indicator, RC7);
- Light pollution (this indicator, RC7);
- Noise pollution (this indicator, RC7);
- Number of customers (this indicator, RC7);
- Number of users (this indicator, RC7);
- Assurance/verification of GHG data (this indicator, RC7).



Scoring weightings are assigned to ESG issues at one of four possible materiality levels, which directly translate to a scoring weighting in the Assessment:

- No relevance (weighting: 0)
- Low relevance (weighting: 0)
- Medium relevance (weighting: 1)
- High relevance (weighting: 2)

These entity-specific weightings are used in several indicators for scoring. Scoring details are provided within the guidance of each relevant indicator.

For more details refer to the section on 'Materiality Based Scoring' in the Reference Guide or download the [Materiality Tool](#).

Additional materiality criteria for verification and assurance of GHG data: Eligibility of an asset to third-party review of performance data requirement is determined by the size of the entity (this indicator, RC7). If a corporate entity, that reporting asset is part of, falls within the set size bracket, then third-party assurance/verification requirements will apply to this asset in the GHG Emissions indicator (GH1).

Prefill: This indicator is mostly similar to the one included in the 2024 Assessment and some sections have been prefilled from the 2024 Assessment. Review the response and/or evidence carefully.

2025 Updates: New question to determine materiality for third-party review of performance data.

Terminology

Factor	Question	Answers	Guidance
Primary Sector (RC3)	See Materiality and Scoring Tool	See GRESB Materiality & Scoring Tool	See the guidance for RC3 (Sector & Geography) on how the primary sector is determined.
Development Region (according to RC3 Primary location)	Is the entity's Primary Location (RC3) in developed countries, developing countries or mixed?	Developed	Developed countries are Japan, Canada, United States, Australia, New Zealand, Israel and Europe. See RC3 for more details.
		Developing	Developing countries are any that are not developed.
		Mixed	Mixed means that the entity is located in locations that are a mix of developed and developing countries.
Biodiversity and habitat	What is the entity's proximity to ecological habitat?	Containing, overlapping, adjacent	Ecological habitat means terrestrial or aquatic areas distinguished by geographic, abiotic and biotic features, whether entirely natural or semi-natural e.g. as per the classifications in Annex I of the EU Habitat Directive .
		Close (<100m)	The distance should be measured as the closest point of any part of the asset to any part of an ecological habitat.
		Distant (>100m)	Adjacent means directly bordering or where habitat is within the asset facility boundary. To see whether the asset is located adjacent to



			ecological habitat, participants can use the Natura 2000 tool.
Contaminated Land	Does the entity have contamination on site?	Yes	Contaminated land contains substances that are causing or could cause (a) significant harm to people, property or protected species; or (b) significant pollution of surface waters (for example lakes and rivers) or groundwater. Land contamination can result from a variety of intended, accidental, or naturally occurring activities and events such as manufacturing, mineral extraction, abandonment of mines, national defense activities, waste disposal, accidental spills, illegal dumping, leaking underground storage tanks, hurricanes, floods, pesticide use, and fertilizer application.
		No	
Physical risk (climate driven and otherwise)	Is the entity located in an area exposed to climate-related phenomena or natural catastrophes?	Yes, the entity is exposed	The location (any part of the current asset area) has been and/or could be affected by physical risks.
		Yes, but only the surrounding area is exposed	The surrounding area (10km radius) has been and/or could be affected by physical risks.
		No	No part of the asset or surrounding areas has been or could be affected by physical risks. For further information on the list of climate risk tools, refer to The 2024 Climate Risk Landscape .
Water inflows/withdrawals	What is the scale of the entity's water use/withdrawal and scarcity of water in the location?	High (Greater than 1000 Megaliters) water withdrawals in location with high water stress	High withdrawals means greater than 1000 Megaliters High water stress means High or Extremely High Baseline Water Stress as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct. Medium/Low consumption means less than 1000 Megaliters Low water stress means not High or Extremely High Baseline Water Stress as classified by
		High (Greater than 1000 Megaliters) water withdrawals in locations with low water stress	
		Low (Lower than 1000 Megaliters) water withdrawals in locations with high water stress	



		Low (Lower than 1000 Megaliters) water withdrawals in locations with low water stress	the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
		No consumption	
Water outflows/discharges	Is there a risk of pollution from discharges to waterways (including groundwater)?	Yes and waterways are in locations with high water stress	Risk of pollution means there are measurable pollutants in the discharge that if their levels were elevated could cause negative impact.
		Yes but waterways are not in locations with high water stress	High water stress means High or Extremely High Baseline Water Stress as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.
		No	
Light pollution	Does the entity use significant external lighting at night?	Yes and the location is densely populated	Densely populated means greater than 2000 people per square kilometer.
		Yes but the location is not densely populated	
		No	
Noise pollution	Does the entity emit noise externally?	Yes and the location is densely populated	Densely populated means greater than 2000 people per square kilometer.
		Yes but the location is not densely populated	
		No	
Number of customers	What is the number of customers?	>100	Customers are people or organizations that purchase the service(s) provided by the asset. This can include business (B2B) and retail customers.
		10-100	
		<10	
Number of users	What is the number of users that physically interact with the asset?	>1000	Users are people that interact physically with the asset when they use its services. Interaction means using one or more of their physical senses e.g. a mass transit passenger service. There is typically a safety risk associated with the users physical interaction.
		100-1000	
		10-100	
		<10	
Number of employees (RC2)	What is the number of FTE employees?	>100	Employees are the workers working for and employed directly by the asset.
		20-100	(FTE) Full Time Equivalent of the entity's



		<20	employees. FTE is calculated by adding all hours paid to employees (full-time, part-time, or any other) and dividing them by the number of hours that a full-time employee should work in that given period.
		0	
Number of contractors (RC2)	What is the number of FTE contractors?	>100	(Contractors are people working for another business (or are self-employed) and are contracted by the asset.
		20-100	(FTE) Full Time Equivalent of the entity's contractors FTE is calculated by adding all hours paid to contractors(full-time, part-time, or any other) and dividing them by the number of hours that a full-time contractor should work in that given period.
		<20	
		0	
Number of workers (RC2) calculated	What is the number of FTE workers (employees and contractors)?	100	(FTE) Full Time Equivalent of the entity's employees and contractors FTE is calculated by adding all hours paid to workers (full-time, part-time, or any other) and dividing them by the number of hours that a full-time workers should work in that given period.
		20-100	
		<20	
Number of employees and scope of service (RC5)	What is the entity's number of employees and scope of service?	Number of employees >100 - Asset provision	(FTE) Full Time Equivalent of the entity's employees combined with its scope of service (see RC5).
		Number of employees >100 - Asset provision and maintenance	
		Number of employees >100 - Asset provision and operation	
		Number of employees >100 - Asset provision, maintenance and operation	
		Number of employees 20-100 - Asset provision	
		Number of employees 20-100 - Asset provision and maintenance	
		Number of employees 20-100 - Asset provision and operation	
		Number of employees 20-100 - Asset provision, maintenance and operation	
		Number of employees <20 - Asset provision	



		Number of employees <20 - Asset provision and operation	
		Number of employees <20 - Asset provision, maintenance and operation	
Verification and Assurance of GHG data	Did the entity, or the corporate this entity is part of, meet 2 out of the following 3 criteria in the reporting year (as reported in EC4)?	Balance sheet total of more than EUR 25m;	Balance sheet total: This refers to the total assets of a company as reported in its financial statements at the end of the fiscal year. It represents the aggregate value of everything the company owns.
		Net turnover of more than EUR 50m;	Net turnover: The amounts derived from the sale of products and the provision of services after deducting sales rebates and value added tax and other taxes directly linked to turnover.
		More than 250 employees during the financial year.	Employee count: The number of employees is determined by calculating the average number of full-time employees during the financial year. This includes all individuals who have a direct employment contract with the company.

Environmental issues: The impact on living and non-living natural systems, including land, air, water and ecosystems. This includes, but is not limited to, biodiversity, transport and product and service-related impacts, as well as environmental compliance and expenditures.

Governance issues: Governance structure and composition of the organization. This includes how the highest governance body is established and structured in support of the organization's purpose, and how this purpose relates to economic, environmental and social dimensions.

High relevance: An issue is of high relevance if it is of high importance for (a) reflecting an entity's environmental, social or governance impacts; or (b) substantively influencing the assessments and decisions of stakeholders.

Low relevance: An issue is of low relevance if it is of low importance for (a) reflecting an entity's environmental, social or governance impacts; or (b) substantively influencing the assessments and decision of stakeholders

Material: An issue is material if it may reasonably be considered important for reflecting an entity's relevant environmental, social or governance impacts; or substantively influencing the assessments and decisions of stakeholders.

Materiality assessment: The process for determining which ESG issues are material to an entity.

Medium relevance: An issue is of medium relevance if it is of medium importance for (a) reflecting an entity's environmental, social or governance impacts; or (b) substantively influencing the assessments and decisions of stakeholders.

No relevance: An issue is of no relevance if it is of no importance for (a) reflecting an entity's environmental, social or governance impacts; or (b) substantively influencing the assessments and decisions of stakeholders.

Primary sector: The main infrastructure sector of the entity as provided in RC3 ("Sector & geography").

Social issues: Concerns the impacts the organization has on the social systems within which it operates.



References

[Columbia University/NASA Socioeconomic Data and Applications Center's \(SEDAC\) Gridded Population of the World \(GPW\), v4](#)

[Corporate Sustainability Reporting Directive \(CSRD\)](#)

[Council Directive 92/43/EEC of 21 May 1992 on the conservation of natural habitats and of wild fauna and flora \(2013\)](#)

[Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings. Official Journal of the European Union, L 182, 19-76.](#)

[Eurostat Glossary - Coastal area 2018](#)

[UK Environmental Protection Act](#)

[United Nations Standard Country or Area Codes for Statistical Use \(M49\)](#)

[World Resources Institute - Aqueduct Water Risk Atlas](#)

Alignment with External Frameworks

[DSAM Corporate Sustainability Assessment \(CSA\) - 3.2 Materiality](#)

[GRI Standards 2016 - 101-1.3: The Materiality Principle](#)

[DJSI CSA 2019 - 3.2 Materiality](#)

[GRI Standards 2016 - 101-1.3: The Materiality Principle](#)



Management: Leadership

This aspect evaluates how the Entity integrates ESG into its overall business strategy, its ESG commitments and objectives, and how responsibilities for making decisions relating to ESG have been assigned within the entity.

Leadership

LE1 ESG leadership commitments

Has the entity made a public commitment to ESG leadership standards or principles?

Yes

ESG commitments (multiple answers possible)

Commitments that are publicly evidenced and oblige the organization to take action (multiple answers possible).

UN Global Compact

Business for nature

Climate League 2030

EV100

Powering Past Coal Alliance (PPCA)

RE 100

Science Based Targets Initiative

UN Global Compact Our Only Future

40:40 Vision

Other: _____

Commitments that are publicly evidenced and do not oblige the organization to take action (multiple answers possible).

Support the Goals

Task force on Climate-related Financial Disclosures

The Responsible Labor Initiative (RLI)

World Business Council for Sustainable Development's Call to Action

30% Club

Other: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Net Zero Commitments (multiple answers possible)



- Net Zero Asset Managers initiative: Net Zero Asset Managers Commitment
- PAll Net Zero Asset Owner Commitment
- Science Based Targets initiative: Net Zero Standard commitment
- The Climate Pledge
- Transform to Net Zero
- WorldGBC Net Zero Carbon Buildings Commitment
- UN-convened Net-Zero Asset Owner Alliance
- UNFCCC Climate Neutral Now Pledge
- Other: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

LE1

Not scored , G

Intent

The intent of this indicator is to assess the entity's commitment(s) to ESG and/or Net Zero leadership standards or principles. By making a commitment to ESG and/or leadership standards or principles, an entity publicly demonstrates its commitment to ESG and/or Net Zero, uses organizational standards and/or frameworks that are universally accepted and may have obligations to comply with the standards and/or frameworks.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Commitments: All commitments should be publicly available, and the entity should be either a member or signatory if it selects an option. The commitments are divided between those that require action to be taken by the entity and those that don't.

Commitments that oblige to act may, for example:

1. Require signatories/members to set targets/plans/strategies/principles and be accountable for tracking progress and reporting against.
2. Require engagement with its signatories/members to promote the upholding and implementation of a specific objective or set of goals.

It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has been prefilled with 2024 Assessment responses/answers. Review the response and/or evidence carefully.

2025 Updates: The structure of this indicator was amended. Participants can report ESG leadership public commitments via a simplified dropdown menu instead of a multi-faceted selection list.

Validation

This indicator is not subject to automatic or manual validation.

See [Appendix 4](#) for additional information about GRESB Validation.



Scoring

This indicator is not scored and is for reporting purposes only.

Terminology

30% Club:

A campaign group of Chairs and CEOs taking action to increase gender diversity on boards and senior management teams.

40:40 Vision:

An investor-led initiative to achieve gender balance in executive leadership across all ASX200 companies by 2030.

Business for Nature:

Business for Nature is a global coalition that brings together business and conservation organizations and forward-thinking companies. The goal is to demonstrate credible business leadership on nature and amplify a powerful leading business voice calling for governments to adopt policies now to reverse nature loss this decade.

Climate League 2030:

Climate League 2030 is a ten-year, private sector-focused initiative to support and act towards a goal of reducing Australia's annual greenhouse gas emissions by at least a further 230 million tonnes from what is projected for 2030.

EV100:

A global initiative bringing together forward looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030.

Net Zero Asset Managers initiative: Net Zero Asset Managers Commitment:

The Net Zero Asset Managers initiative is an international group of asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner.

Net Zero Standard:

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies' targets.

PAII Net Zero Asset Owner Commitment:

IIGCC's Paris Aligned Investment Initiative (PAII) looks at how investors can align their portfolios to the goals of the Paris Agreement.

Powering PastCoal Alliance (PPCA):

A coalition of countries, states and business working towards the global phase-out of unabated coal power.

RE100:

RE100 is a global initiative uniting businesses committed to 100% renewable electricity, working to massively increase demand for and delivery of renewable energy. RE100 is convened by The Climate Group in partnership with CDP.

Science Based Targets Initiative:

The initiative is a collaboration between CDP, the United Nations Global Compact, World Resources Institute, and the World Wide Fund for Nature (WWF) which has a goal of enabling companies setting science-based targets to reduce GHG emissions.

Support the Goals:

An initiative to rate and recognize the businesses that support the UN Global Goals.

Task Force on Climate-related Financial Disclosures:

The Task Force on Climate-related Financial Disclosures will develop voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders.

The Responsible Labor Initiative (RLI):

A multi-industry, multi-stakeholder collaboration stemming out of the forced labor commitments and programs of the Responsible Business Alliance (RBA), formerly the Electronic Industry Citizenship Coalition (EICC).

The Climate Pledge:



Signatories commit to reaching net-zero carbon emissions by 2040—10 years ahead of the Paris Agreement.

Transform to Net Zero:

Aims to deliver guidance and business plans to enable a transformation to net zero emissions, as well as research, advocacy, and best practices to make it easier for the private sector to not only set ambitious goals—but also deliver meaningful emissions reductions and economic success.

UN-convened Net-Zero Asset Owner Alliance:

The UN-convened Net Zero Asset Owner Alliance (NZAOA) is a member-led initiative of institutional investors committed to transitioning their investment portfolios to net-zero GHG emissions by 2050 – consistent with a maximum temperature rise of 1.5°C.

UNFCCC Climate Neutral Now Pledge:

The Climate Neutral Now Initiative encourages and supports organizations and other interested stakeholders to act now in order to achieve a climate neutral world by 2050 as enshrined in the Paris Agreement.

UN Global Compact:

The UN Global Compact is a voluntary initiative based on CEO commitments to implement universal sustainability principles and to take steps to support UN goals.

UN Global Compact Our Only Future:

A global movement of leading companies aligning their businesses with the most ambitious aim of the Paris Agreement, to limit global temperature rise to 1.5°C above pre-industrial levels.

World Business Council for Sustainable Development's Call to Action:

A global, CEO-led organization of over 200 leading businesses working together to accelerate the transition to a sustainable world and helping member companies become more successful and sustainable by focusing on the maximum positive impact for shareholders, the environment and societies.

WorldGBC's Net Zero Carbon Buildings Commitment:

The Net Zero Carbon Buildings Commitment (the Commitment) challenges companies, cities, states and regions to reach Net Zero operating emissions in their portfolios by 2030, and to advocate for all buildings to be Net Zero in operation by 2050.



Objectives

LE2 ESG objectives

Does the entity have ESG objectives?

Yes

The objectives relate to (multiple answers possible)

General objectives

Environment

Social

Governance

Issue-specific objectives

Human Capital

The objectives are

Publicly available

Provide applicable hyperlink or a separate publicly available document

URL_____

Indicate where in the evidence the relevant information can be found_____

Not publicly available

Provide applicable evidence

UPLOAD

Indicate where in the evidence the relevant information can be found_____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

3.26 points , G

LE2

Intent

Clear Environmental, Social and Governance (ESG) objectives help participants identify material issues and integrate them into overall day-to-day management practices. This fosters alignment between management of sustainability issues and the overall strategy of the entity and demonstrates commitment to monitoring and improving ESG performance.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Objectives: Indicate whether the objectives are publicly available or not. Publicly available means, in this context, that any person would be able to access the information, for example through a website or open-source report.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 assessment answers. Review the response and/or evidence carefully.



Validation

The evidence provided will be subject to manual validation.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. Providing a hyperlink is **mandatory** for this indicator when 'Publicly available' is selected. Ensure that the hyperlink is active and that the relevant page can be accessed within two steps. The URL should demonstrate the existence of the publicly available objective(s) selected.

The evidence must sufficiently support all the items selected for this question and cover the following elements:

- Actionable ESG objective(s) that relate to a specific issue/issues within the selected criteria and have been formally adopted and/or implemented by the entity.
- Public availability of the objectives (if applicable).

Acceptable evidence may include illustrative portions of business plans, sustainability plan/strategy, annual report, policies, documented ESG-related targets/goals, company presentations, etc. Note that overarching sustainability documents must have separate sections/clauses relevant for each of the selected topics.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

3.26 points, G

Scoring is based on the number of selected options. It is necessary to select all checkboxes to obtain the maximum score.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Human capital: Human capital refers to the knowledge, culture, skills, experience, and overall contributions of an organization's workforce. It encompasses strategies for fairly attracting, developing, and retaining talent, fostering a productive and engaged workplace, and ensuring fair and effective workforce management. Many organizational approaches can contribute to human capital objectives, including talent development & advancement; skills-based hiring & development; and diversity, equity, and inclusion.

Environmental objectives: Overall goals arising from policies that an entity sets itself to achieve regarding relevant environmental issues, such as greenhouse gas emissions, renewable energy, or sustainable procurement. The objectives should be quantifiable and correlated with the entity's ambitions. In turn, they determine targets, which are detailed performance requirements necessary to achieve the environmental objectives.

Formally adopted: To set and communicate a strategy/target/program, at least internally, and having implemented or prepared actions to achieve this.

Governance objectives: Overall goals arising from policies that an entity sets itself to achieve regarding relevant governance issues, such as bribery and corruption, cybersecurity, or board composition. These objectives should be quantifiable and correlated with the entity's ambitions.

Overall business strategy: The entity's long-term strategy for meeting its objectives.

Social objectives: Overall goals arising from policies that an entity sets itself to achieve regarding relevant social issues, such as customer satisfaction, employee engagement, or stakeholder relations. These objectives should be quantifiable and correlated with the entity's ambitions.

References

Good practice example: Please refer to this [link](#)

[ISO14001: Environmental Management](#)

[UNPRI, PRI Reporting Framework, 2018](#)

LE3 ESG, climate-related and/or Human Capital senior decision maker

Does the entity have a senior decision-maker accountable for ESG, climate-related, and/or Human Capital issues?

Yes



ESG

Provide the details for the most senior decision-maker on ESG issues:

Name: _____

Job title: _____

The individual's most senior role is as part of:

- Board of directors
- C-suite level staff/Senior management
- Fund/portfolio managers
- Investment committee
- Other: _____

Climate-related risks and opportunities

Provide the details for the most senior decision-maker:

Name: _____

Job title: _____

The individual's most senior role is as part of:

- Board of directors
- C-suite level staff/Senior management
- Fund/portfolio managers
- Investment committee
- Other: _____

Human Capital

Provide the details for the most senior decision-maker on Human Capital:

Name: _____

Job title: _____

The individual's most senior role is as part of:

- Board of directors
- C-suite level staff/Senior management
- Fund/portfolio managers
- Investment committee
- Other: _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points, G

LE3



Intent

The intent of the indicator is to emphasize the importance of senior management's active role in overseeing ESG, climate-related risks and opportunities, and/or Human Capital initiatives. Their involvement increases the likelihood of **successfully** achieving objectives in these areas. Having a structured governance mechanism to keep the most senior decision-maker informed about the entity's performance promotes accountability and continuous improvement.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable checkbox(es).

Senior decision-maker: The entity's most senior decision-maker on ESG issues, climate-related risks and opportunities and/or Human Capital is expected to be actively involved in the process of defining the objectives relating to the topic(s) and should approve associated strategic decisions regarding ESG issues, climate-related risks and opportunities and/or Human Capital. It is possible to list the same person for ESG issues, climate-related risks and opportunities and/or Human Capital. The employee details provided will be used for reporting purposes only.

Role of the senior decision-maker: Select one option from the list of bodies that the senior decision-maker is part of. If multiple options apply, select the body that bears the highest level of responsibility. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: List a specific senior decision-maker's position title who is accountable for ESG, Human Capital and/or climate-related issues. Vague answers will not be sufficient for validation. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Executive Board" when "Board of Directors" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, G

Scoring is based on the number of selected options. It is necessary to select all checkboxes to obtain the maximum score.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Asset manager: A person or group of people responsible for developing and overseeing financial and strategic developments of investments at asset level.

Board of Directors: A body of elected or appointed members who jointly oversee the activities of a company or organization as detailed in the corporate charter. Boards normally comprise both executive and non-executive directors.

C-suite level staff: A team of individuals who have the day-to-day responsibility of managing the entity. C-suite level staff are sometimes referred to, within corporations, as senior management, executive management, executive leadership team, top management, upper management, higher management, or simply seniors.

Human capital: Human capital refers to the knowledge, culture, skills, experience, and overall contributions of an organization's workforce. It encompasses strategies for fairly attracting, developing, and retaining talent, fostering a productive and engaged workplace, and ensuring fair and effective workforce management. Many organizational approaches can contribute to human capital objectives, including talent development & advancement; skills-based hiring & development; and diversity, equity, and inclusion.

ESG strategy: Strategy that (1) sets out the participant's procedures and (2) sets the direction and guidance for the entity's implementation of ESG measures.

Fund/portfolio manager: A person or a group who manages a portfolio of investments and the deployment of investor capital by creating and implementing asset level strategies across the entire portfolio or fund.



Investment Committee: A group of individuals who oversee the entity's investment strategy, evaluates investment proposals and maintains the investment policies, subject to the Board's approval.

Person accountable: A person with sign off (approval) authority over the deliverable task, project or strategy. The accountable person can delegate the work to other responsible people who will work on the implementation and completion of the task, project or strategy.

Senior decision-maker accountable for climate-related issues: A senior individual with sign off (approval) authority for approving strategic climate-related objectives and steps undertaken to achieve these objectives. The accountable person can delegate the work to other responsible people who will work on the implementation and completion of the task, project or strategy.

Senior decision-maker accountable for Human Capital issues: A senior individual with sign off (approval) authority for approving strategic Human Capital objectives and steps undertaken to achieve these objectives. The accountable person can delegate the work to other responsible people who will work on the implementation and completion of the task, project or strategy.

Senior decision-maker accountable for ESG issues: A senior individual with sign off (approval) authority for approving strategic ESG objectives and steps undertaken to achieve these objectives. The accountable person can delegate the work to other responsible people who will work on the implementation and completion of the task, project or strategy.

References

[Recommendations of the Task Force on Climate-Related Financial Disclosures October 2021: Governance A&B](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023: Governance Pillar](#)

Alignment with External Frameworks

[CDP Climate Change 2021 - C1 Governance](#)

[GRI Standards 2021 - GRI 2: General Disclosures 2021: 2-12 and 2-14](#)

LE4 Personnel ESG performance targets

Does the entity include ESG factors in the annual performance targets of personnel?

Yes

Does performance against these targets have predetermined financial consequences? (multiple answers possible)

Yes

Select the personnel to whom these factors apply (multiple answers possible):

- All other employees
- Asset managers
- Board of directors
- C-suite level staff/Senior management
- Dedicated staff on ESG issues
- ESG managers
- External managers or service providers
- Fund/portfolio managers
- Investment analysts
- Investment committee
- Investor relations



Other: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

LE4

3.26 points, G

Intent

This indicator intends to identify whether and to what extent ESG issues are addressed in personnel performance targets. Including ESG factors in annual performance targets for all personnel can increase the entity's capacity to achieve improved ESG performance.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Financial consequences: Select from the available sub-options. Financial consequences are any consequences that relate to monetary impacts. For good practice examples, see the 'References' section below.

It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator remained the same as the 2024 Assessment and has been prefilled with 2024 assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Sustainability Manager" when "ESG Managers" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover all the following elements:

1. **Existence of ESG-related performance targets:** demonstrate that ESG performance targets are explicitly tied to the annual performance of the selected personnel groups.
 - If ESG objectives apply to all employees, the evidence must clearly state that. For example, a policy document stating that sustainability goals are mandatory for all employees during performance reviews would suffice. Language that references all employees will support all personnel groups except the Board of Directors, which must be explicitly referenced.
 - If ESG objectives are specific to certain personnel groups, the evidence must clearly link the targets to only those groups. For example, a performance review template that explicitly requires asset managers to meet carbon emission reduction targets for client travel would suffice.
2. **Personnel group applicability:** targets must relate to all members within the selected personnel groups:
 - If the ESG target applies to only one individual within a broader personnel group, this must be reported under the "Other" answer.



- For personnel groups consisting of a single individual, the evidence must explicitly clarify this in the provided documentation or the open text box.
 - If an entity provides evidence showing how an ESG target has a financial consequence for a specific employee within a personnel group and clearly states that the target and consequences apply to the remaining employees in the group, this evidence will be considered sufficient to support the applicability of the target for the entire group.
3. **Financial consequences tied to ESG performance:** the evidence must explain the financial implications (positive or negative) for meeting or failing to meet ESG targets **for each selected personnel group**. This includes clearly linking the financial consequences (e.g., bonuses, pay adjustments, penalties, etc.) to the ESG targets of each selected personnel group. The connection must be clearly defined within the provided documents, open text box, or cover page.

Examples of acceptable evidence: policy documents, process guidelines, employee performance reviews for the reporting year, employment contracts or documentation describing financial consequences (e.g., bonus schemes, web pages). Note that sensitive information may be redacted from the documents as long as the requirements outlined above are clearly met. If the consequences are not clearly defined and connected to the ESG targets within the provided evidence, then sufficient explanation must be provided within the evidence open text box.

Other answers: state the specific employee type and ensure the following:

- Other answers should relate to groups of employees such as acquisition, development, or facilities teams, or specific personnel who have ESG targets assigned to them.
- If a target relates to a single employee within a personnel group, their name and role must be reported as an 'Other' answer.
- Other answers cannot be a duplicate of a previously selected option. For example, 'sustainability team' should not be used if 'dedicated staff on ESG issues' is already selected.
- Multiple Other answers are acceptable, but only one will count toward the score.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

3.26 points, G

Scoring is based on the number of selected options. It is necessary to select all checkboxes to obtain the maximum score.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Annual performance targets: Targets set in annual performance reviews based on assessments of employee performance.

Asset manager: A person or group of people responsible for developing and overseeing financial and strategic developments of investments at asset level.

Board of Directors: A body of elected or appointed members who jointly oversee the activities of a company or organization as detailed in the corporate charter. Boards normally comprise both executive and non-executive directors.

C-suite level staff: A team of individuals who have the day-to-day responsibility of managing the entity. Within corporations, C-suite level staff are sometimes referred to, as senior management, executive management, executive leadership team, top management, upper management, higher management, or simply seniors.

Dedicated employee(s) on ESG issues: The employee(s)' main responsibility is defining, implementing and monitoring the ESG objectives at entity level.

ESG Factor: Criteria associated with the entity's ESG objectives identified in LE2.

ESG Manager: Dedicated employee(s) who manages the ESG strategy and implementation of the entity.

External manager or service provider: Organizations, businesses or individuals that offer services to others in exchange for payment. These include, but are not limited to, consultants, agents and brokers.

Financial consequences: Predetermined monetary benefits (or detriments) incorporated into the employee compensation structures. Examples include bonuses, raises, profit-sharing, financial rewards, and financial incentives. The financial consequences are contingent upon the achievement of the annual performance targets.



- **Note:** If a promotion/demotion consequence is listed as financial, it will be accepted.
- **Note:** Consequences can be negative.

Fund/portfolio manager: A person or a group who manages a portfolio of investments and the deployment of investor capital by creating and implementing asset level strategies across the entire portfolio or fund.

Investment analysts: A person or group with expertise in evaluating financial and investment information, typically for the purpose of making buy, sell and hold recommendations for securities.

Investment Committee: A group of individuals who oversee the entity's investment strategy, evaluates investment proposals and maintains the investment policies, subject to the Board's approval.

Investor relations: A person or a group that provides investors with an accurate account of company affairs so investors can make better informed decisions.

References

Alignment with External Frameworks

[CDP Climate Change 2021 - C1.3 Employee Incentives](#)

[CSA 2021 - 4.4.2 Climate-Related Management Incentive](#)

[GRI Standards 2016 - 102-35: Remuneration policies](#)

Good practice example: Please refer to the remuneration reporting using this [link](#)

Good practice example: Please click [here](#)



Management: Policies

This aspect covers the scope of the entity's policies on environmental, social and governance issues.

Policies

P01 Policies on environmental issues

Does the entity have a policy or policies on environmental issues?

Yes

Select all material issues that are covered by a policy or policies (multiple answers possible)

- Air pollution
- Biodiversity and habitat
- Contaminated land
- Energy
- Greenhouse gas emissions
- Hazardous substances
- Light pollution
- Material sourcing and resource efficiency
- Net zero
- Noise pollution
- Physical risk
- Waste
- Water outflows/discharges
- Water inflows/withdrawals
- Other issues: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points , E

P01

Intent

The intent of this indicator is to identify the existence and scope of policies that address environmental issues. Policies on environmental issues assist organizations with incorporating



environmental criteria into their business practices and managing environmental risks.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Material environmental issues: Select all issues that are covered by the entity's policy / policies. The policy or policies must exist and be valid during the reporting year provided in EC4. It is possible to report using the 'Other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'Other' answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: List applicable environmental issues that apply to the entity but are not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must demonstrate the existence of **formal** policy document(s) that address(es) each of the selected environmental issues and not simply a list of general goals and/or commitments.

A policy is a guide for action which can serve the purpose of:

1. Outlining rules and procedures
2. Providing principles that guide action
3. Setting roles and responsibilities
4. Describing values and beliefs
5. Stating an intention to act or achieve defined goals and/or company vision

Acceptable evidence may include an environmental policy document, official documents or links to online resources describing the entity's environmental policy(ies). References such as bullet points or passages within a policy, can be provided to describe the goals or ambition for each issue.

The evidence should support each of the selected issues with a relevant document such as energy consumption policy or a waste management policy. The same document can be used to support the existence of a policy addressing Net Zero as well as all other selected environmental issues. Note that overarching environmental policy documents covering multiple issues must have separate sections/clauses relevant to each of the selected issues.

Evidence Exemption Criteria

For entities that either achieved full points for any of the indicators PO1, PO2, and PO3 in the previous submission or do not wish to modify their selections or evidence, GRESB allows them to forgo reporting on these indicators, provided the same policies remain in place and the supporting documents remain unchanged. GRESB recognizes that an entity's policies typically remain consistent year over year and are often in place for multiple reporting periods. In such cases, the entity will retain the same validation status and points as in the previous year.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, E

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Materiality-based scoring: Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Air pollution: Air pollutants are particles and gases released into the atmosphere that may adversely affect living organisms. Additionally, some pollutants contribute to climate change or exacerbate the effects of climate change locally.

Biodiversity and habitat: Issues related to wildlife, endangered species, ecosystem services, habitat management, and invasive species. Biodiversity refers to the variety of all plant and animal species. Habitat refers to the natural environment in which these plant and animal species live and function.

Contaminated land: Land that contains substances in or under it that are actually or potentially hazardous to human health or the environment.

Energy: Energy consumption and generation from non-renewable and renewable sources (e.g. electricity, heating, cooling, steam).

Environmental issues: The impact on living and non-living natural systems, including land, air, water and ecosystems. This includes, but is not limited to, biodiversity, transport and product and service-related impacts, as well as environmental compliance and expenditures.

Greenhouse gas emissions: Refers to the seven gases listed in the Kyoto Protocol: carbon dioxide (CO₂); methane (CH₄); nitrous oxide (N₂O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); nitrogen trifluoride (NF₃) and Sulphur hexafluoride (SF₆).

Hazardous substances: Also known as dangerous goods. Any substances that can pose a health or physical hazard to humans or the environment, such as carcinogens, toxic agents, irritants, corrosives, combustibles or explosives.

Light pollution: Excessive or obtrusive artificial light also known as photo pollution or luminous pollution. Examples of light pollution and reflection include: spilled light from construction zones and parking lots which may impact breeding grounds or resting areas; highly reflective towers which may affect bird flight.

Materials sourcing and resource efficiency: Responsible sourcing of materials considers the environmental, social and economic impacts of the procurement and production of products and materials. Resource efficiency means using those products and materials in an efficient and sustainable manner while minimizing impacts on the environment and society.

Net Zero: Net zero means cutting greenhouse gas emissions to as close to zero as possible, with any remaining emissions re-absorbed from the atmosphere.

Noise pollution: Refers to noise pollution, also known as environmental noise, which is the propagation of noise with harmful impact on the activity of human or animal life.

Physical Risk: The risks associated with the potential negative direct and/or indirect impacts of physical hazards, natural disasters, catastrophes, as well as physical climate-related hazards, which may be event-driven (acute) or driven by longer-term shifts in climatic patterns (chronic). The physical risk associated with a particular real asset may be described in terms of elements including hazard exposure, sensitivity, vulnerability, and adaptive capacity.

Decreasing the sensitivity of an asset to particular physical risks, increasing its adaptive capacity, and planning are all ways of increasing the resilience of the built environment against physical risks, climate-driven or otherwise. In practice, these objectives may be promoted by various actions including the establishment of appropriate management policies; the utilisation of informational technologies for disaster response; the education of employees, the community, and suppliers; and implementing physical measures at the asset level.

Policy: Defines an organizational commitment, direction or intention as formally adopted by the organization.

Waste: Entity's consideration of waste disposal methods and whether waste minimization strategies emphasize prioritizing options for reuse, recycling, and then recovery over other disposal options to minimize ecological impact.

Water inflows/withdrawals: Water drawn into the boundaries of the entity from all sources (including surface water, ground water, rainwater, and municipal water supply) as well as water reuse, efficiency, and recycling, including the entity's consideration of whether water sources are significantly affected by withdrawal of water.

Water outflows/discharges: Discharge of water to water bodies (e.g. lakes, rivers, oceans, aquifers and groundwater) or to third-parties for treatment or use.

References

[Supply Chain Sustainability School \(UK and Australia\), 2012](#)

[Net Zero](#)

Alignment with External Frameworks

[GRI Standards 2021 - General Disclosures 2021: 2-23: Policy commitments](#)

[GRI Standards 2016 - 300 series: Environmental Standards](#)



Good practice examples: Examples of policies on Climate change mitigation and resilience, or Air pollution can be found on [this](#) page.

P02 Policies on social issues

Does the entity have a policy or policies on social issues?

Yes

Select all material issues that are covered by a policy or policies (multiple answers possible)

- Child labor
- Community development
- Customer satisfaction
- Human capital
- Employee engagement
- Forced or compulsory labor
- Freedom of association
- Health and safety: community
- Health and safety: contractors
- Health and safety: employees
- Health and safety: supply chain
- Health and safety: users
- Labor standards and working conditions
- Local employment
- Social enterprise partnering
- Stakeholder relations
- Other issues: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points, S

P02

Intent

The intent of this indicator is to describe the existence and scope of policies that address social issues. Policies on social issues assist organizations with incorporating social criteria into their business practices and managing social risks.



Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Material social issues: Select all issues that are covered by the entity's policy / policies. The policy or policies must exist and be valid during the reporting year provided in EC4. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'Other' answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: List applicable social issues that apply to the entity but are not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Health and Safety: Customers" when "Health and Safety: Users" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must demonstrate the existence of **formal** policy document(s) that address(es) each of the selected social issues and not simply a list of general goals and/or commitments.

A policy is a guide for action which can serve the purpose of:

1. Outlining rules and procedures
2. Providing principles that guide action
3. Setting roles and responsibilities
4. Describing values and beliefs
5. Stating an intention to act or achieve defined goals and/or company vision

Acceptable evidence may include a social policy document, official documents or links to online resources describing the entity's social policy(ies). References such as bullet points or passages within a policy, can be provided to describe the goals or ambition for each issue.

The evidence should support each of the selected issues with a relevant document such as an employee health & wellbeing policy, human rights policy, code of conduct, or community investment statement. Note that overarching social policy documents covering multiple issues must have separate sections/clauses relevant to each of the selected issues.

Evidence Exemption Criteria

For entities that either achieved full points for any of the indicators PO1, PO2, and PO3 in the previous submission or do not wish to modify their selections or evidence, GRESB allows them to forgo reporting on these indicators, provided the same policies remain in place and the supporting documents remain unchanged. GRESB recognizes that an entity's policies typically remain consistent year over year and are often in place for multiple reporting periods. In such cases, the entity will retain the same validation status and points as in the previous year.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, E

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Materiality-based scoring: Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Child labor: Work that deprives children of their childhood, their potential and their dignity, and that is harmful to their physical or mental development including by interfering with their education. Specifically, it means types of work that are not permitted for children below the relevant minimum age.

Community: Persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an entity's operations.

Contractors: Persons or organizations working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract sub-contractors or independent contractors.

Community development: Actions to minimize, mitigate, or compensate for adverse social and/or economic impacts, and/or to identify opportunities or actions to enhance positive impacts on individuals/groups living or working in areas that are affected/could be affected by the organization's activities

Customer satisfaction: Customer satisfaction is one measure of an entity's sensitivity to its customers' needs and preferences and, from an organizational perspective, is essential for long-term success. In the context of sustainability, customer satisfaction provides insight into how the entity approaches its relationship with one stakeholder group (customers).

Human capital: Human capital refers to the knowledge, culture, skills, experience, and overall contributions of an organization's workforce. It encompasses strategies for fairly attracting, developing, and retaining talent, fostering a productive and engaged workplace, and ensuring fair and effective workforce management. Many organizational approaches can contribute to human capital objectives, including talent development & advancement; skills-based hiring & development; and diversity, equity, and inclusion.

Employee engagement: An employee's involvement with, commitment to and satisfaction with the entity.

Forced or compulsory labor: All work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered themselves voluntarily.

Freedom of association: Right of employers and workers to form, to join and to run their own organizations without prior authorization or interference by the state or any other entity.

Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.

Labor standards and working conditions: Labor standards and working conditions are at the core of paid work and employment relationships. Working conditions cover a broad range of topics and issues, from working time (hours of work, rest periods, and work schedules) to remuneration, as well as the physical conditions and mental demands that exist in the workplace.

Local employment: Providing jobs and skills to local people as employees, and to local contractors.

Policy: Defines an organizational commitment, direction or intention as formally adopted by the organization.

Social enterprise partnering: An entity's partnerships with organizations that have social objectives that serve as the primary purpose of the organization.

Stakeholder relations: The practice of forging mutually beneficial connections with third-party groups and individuals that have a stake in common interest.

Supply chain: Range of activities carried out by organizations upstream from the reporting entity (i.e. with whom the entity has an indirect commercial relationship), which provide products or services that are used in the development of the entity's own products or services.

Users: Users are people that interact physically with the asset when they use its services.

References

[Supply Chain Sustainability School \(UK and Australia\), 2012](#)

Alignment with External Frameworks

[GRI Standards 2021 - General Disclosures 2021: 2-23: Policy commitments](#)

[GRI Standards 2016 - 400 series: Social Standards](#)

Good practice examples: Multiple policies on issues such as Local engagement, Stakeholder engagement or Health and Safety can be found on [this](#) page.

Good practice examples: Multiple policies on issues such as Local employment, Human Capital, Community development can be found on [this](#) page.



P03 Policies on governance issues

Does the entity have a policy or policies on governance issues?

Yes

Select all material issues that are covered by a policy or policies (multiple answers possible)

- Audit committee structure/independence
- Board composition
- Board ESG oversight
- Bribery and corruption
- Compensation committee structure/independence
- Conflicts of interest
- Cybersecurity
- Data protection and privacy
- Delegating authority
- Executive compensation
- Fraud
- Independence of board chair
- Lobbying activities
- Political contributions
- Shareholder rights
- Whistleblower protection
- Other issues: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points , G

P03

Intent

The intent of this indicator is to describe the existence and scope of policies that address governance issues. Policies on governance issues assist organizations with incorporating governance criteria into their business practices and managing governance risks.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.



Material governance issues: Select all issues that are covered by the entity's policy / policies. The policy or policies must exist and be valid during the reporting year provided in EC4. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'Other' answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: List applicable governance issues that apply to the entity but are not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Solicitation" when "Bribery" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must demonstrate the existence of **formal** policy document(s) that address(es) each of the selected governance issues and not simply a list of general goals and/or commitments.

A policy is a guide for action which can serve the purpose of:

1. Outlining rules and procedures
2. Providing principles that guide action
3. Setting roles and responsibilities
4. Describing values and beliefs
5. Stating an intention to act or achieve defined goals and/or company vision

Acceptable evidence may include a governance policy document, official documents or links to online resources describing the entity's governance policy(ies). References such as bullet points or passages within a policy, can be provided to describe the goals or ambition for each issue.

The evidence should support each of the selected issues with a relevant document such as a cybersecurity policy, board charter, code of conduct or shareholder rights policy/agreement. Note that overarching governance policy documents covering multiple issues must have separate sections/clauses relevant to each of the selected issues.

Evidence Exemption Criteria

For entities that either achieved full points for any of the indicators PO1, PO2, and PO3 in the previous submission or do not wish to modify their selections or evidence, GRESB allows them to forgo reporting on these indicators, provided the same policies remain in place and the supporting documents remain unchanged. GRESB recognizes that an entity's policies typically remain consistent year over year and are often in place for multiple reporting periods. In such cases, the entity will retain the same validation status and points as in the previous year.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, G

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Materiality-based scoring: Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Audit committee structure/independence: A corporate board of directors establishes an audit committee to assist in discharging its fiduciary responsibility. An effective audit committee is an important feature of a strong corporate governance culture and should have a clear description of duties and responsibilities.



Board composition: Composition of the board and its committees by (i) Executive or non-executive, (ii) Independence, (iii) Tenure on the governance body, (iv) Number of each individual's other significant positions and commitments, and the nature of the commitments, (v) Gender, (vi) Membership of under-represented social groups, (vii) Competences relating to economic, environmental and social impacts, (viii) Stakeholder representation.

Board ESG oversight: The highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material topics are covered.

Board-level issues: Governance issues that should be recognized at board-level by the entity.

Bribery: The offering, giving, receiving or soliciting an item of value to influence the actions of an official or other person in charge of a public or legal fiduciary duty.

Compensation committee structure/independence: Compensation decisions are central to the governance of many entities. Compensation committees or analogous organizations are established to govern employee compensation and ensure employee remuneration decisions are made in a fair, consistent and independent manner. An independent compensation committee may be one indicator of effective governance.

Conflicts of interest: Situations where an individual is confronted with choosing between the requirements of his or her function and his or her own private interests.

Corruption: Abuse of entrusted power for private gain. Policies should be consistent with the United Nations Convention against Corruption.

Cybersecurity: The protection of internet-connected systems, including hardware, software, and data, from any unauthorized use or access. Malicious attacks in particular can pose a significant threat to infrastructure assets.

Data protection and privacy: Customer privacy includes matters such as the protection of data; the use of information or data for their original intended purpose only, unless specifically agreed otherwise; the obligation to observe confidentiality; and the protection of information or data from misuse or theft.

Delegating authority: The process for delegating authority for environmental, and social topics from the highest governance.

Executive compensation: The financial and non-financial compensation of executives, in a manner that motivates executives to perform their roles in alignment with the entities objectives and risk tolerance.

Fraud: Wrongful deception intended to result in financial or personal gain.

Independence of Board chair: A non-executive member of the board who does not have any management responsibilities within the organization and is not under any other undue influence, internal or external, political or ownership, that would impede the board member's exercise of objective judgment.

Lobbying activities: Any activity carried out to influence a government or institution's policies and decisions in favor of a specific cause or outcome.

Operational issues: Governance issues that should be recognized on operational-level by the entity.

Policy: Defines an organizational commitment, direction or intention as formally adopted by the organization.

Political contributions: Financial or in-kind support given directly or indirectly to political parties, their elected representatives, or persons seeking political office.

Shareholder rights: Assessing the potential risk of breaking or working against the entity's contractual shareholder rights. Shareholder rights are defined in the company's charter and bylaws.

Whistle-blower mechanism: A process that offers protection for individuals that want to reveal illegal, unethical or dangerous practices. An efficient whistle-blower mechanism prescribes clear procedures and channels to facilitate the reporting of wrongdoing and corruption, defines the protected disclosures, outlines the remedies and sanctions for retaliation.

References

[Supply Chain Sustainability School \(UK and Australia\), 2012](#)

Alignment with External Frameworks

[GRI Standards 2021 - General Disclosures 2021: 2-23: Policy commitments](#)

[GRI Standards 2016 - 200 series: Economic Standards](#)

Good practice example: Multiple policies on issues such as Good business conduct, or Tax can be found on this [page](#).

Good practice example: Please click [here](#)



Management: Reporting

Institutional investors and other shareholders are primary drivers for greater sustainability reporting and disclosure among investable entities. Infrastructure 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.

Reporting

RP1 ESG reporting

Does the entity disclose its ESG actions and/or performance?

Yes

Select all applicable options (multiple answers possible)

Integrated Report*

*Integrated Report must be aligned with the IIRC framework

Select the applicable reporting level

Entity

Group

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Stand-alone sustainability report(s)

Select the applicable reporting level

Entity

Group

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes



Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

Section of Annual Report

Select the applicable reporting level

Entity

Group

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

Dedicated section on website

Select the applicable reporting level

Entity

Group

URL_____

Indicate where in the evidence the relevant information can be found_____

Entity reporting to investors

Frequency of reporting: _____

Select the applicable reporting level

Entity



Group

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Other: _____

Select the applicable reporting level

Entity

Group

Aligned with third-party standard

Is this disclosure third-party reviewed?

Yes

Externally checked

Externally verified

using

Externally assured

using

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

RP1

Scheme name

- AA1000AS
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Alberta Specified Gas Emitters Regulation
- ASAE3000



- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard

GRESB Documents

- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Guideline name

- ANREV Sustainability Reporting Guidelines
- ESRS-aligned reporting
- EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- GRI Standards
- IFRS Integrated Reporting Framework
- INREV Sustainability Guidelines
- PRI Reporting Framework, 2018
- ISSB standards (IFSR S1, IFSR S2)
- TCFD Recommendations

3.26 points, G

Intent

The intent of this indicator is to assess the level of ESG disclosure undertaken by the entity. It also evaluates the entity's use of third-party review to ensure the reliability, integrity, and accuracy of ESG disclosure. Reporting of ESG information and performance demonstrates an entity's transparency in explaining how ESG policies and management practices are implemented by the entity, and how these practices impact the business and may form an important part of the entity's communication to external stakeholders. In addition, third-party ESG disclosure review increases investors' confidence in the information disclosed.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

In all cases:

1. Select the applicable reporting level. If the entity reports at multiple levels, the most detailed reporting level should be selected.
 2. If applicable, select alignment from the dropdown lists to confirm that your method of reporting is aligned with an external standard or guideline. The list is based on leading international best practice guides for sustainability reporting. If reporting is aligned with more than one standard, select the standard with which there is most alignment.
 3. State whether the methods of reporting are checked, verified or assured (select one option; the most detailed level of scrutiny to which the disclosure was subject to).
 4. Select the assurance/verification standard (if applicable) from the dropdown menu
- The full list of accepted schemes is located in [Appendix 5](#) of the Reference Guide. Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the [GRESB team](#). The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.



Prefill: This indicator has remained the same as the 2024 Assessment and has been pre-filled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: Add a disclosure method that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option selected. It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found. A piece of supporting evidence document or URL cannot be uploaded for more than one disclosure method selected, i.e., identical documents will not be accepted for more than one disclosure type.

General evidence requirements:

1. **Content requirements:** All evidence must explicitly address ESG and include actions and/or performance undertaken by the entity; a list of general goals and/or commitments is not sufficient. In order for evidence to be accepted, it should cover at least two of the three pillars of ESG (i.e., environmental, social and/or governance). If it meets all other requirements but only one pillar is referenced, the evidence will be 'partially accepted'.
 - a. An exception to this requirement is given for 'Dedicated Section on Corporate Website.' If the website covers actions and/or performance for at least one of the three pillars, it will be fully accepted.
2. **Reporting level requirements:** Answers must clearly reference the applicable reporting level. If entity-level is chosen, then the ESG actions and/or performance must not only be relevant to the entity via connection to the investment manager/group, but must directly reference the entity by name.
3. **Alignment requirements:** The evidence provided must support the alignment chosen (if applicable). If listing an alignment that is not predefined, the alignment must be specific and entered in full, (i.e. avoid using acronyms). The evidence should clearly mention the alignment chosen.
4. **Third-party review requirements:** The evidence provided must support the selected level of third party review (if applicable). The assurance and/or verification of ESG disclosure is separate from the assurance and/or verification of performance data reported in the Performance Component. The assurance and/or verification statement and selected scheme must be included within the evidence uploaded for the selected disclosure method. Supplementary evidence such as a letter can be provided if the disclosure itself does not include confirmation of review. The evidence relating to the check, verification, and/or assurance must be in reference to the uploaded disclosure method provided (i.e., Annual Report). If submitting an assurance and/or verification letter externally to the report it must be made clear that the letter does apply to the respective evidence. The scope of assurance/verification of the selected option should cover all ESG-related information contained in the report and not only the environmental data.
5. Disclosure of GRESB results alone (i.e. without any additional analysis or ESG performance disclosure) is not sufficient for any disclosure type.

Specific evidence requirements per disclosure type:

1. **Evidence requirements IR report:** The document upload or URL provided must contain clear evidence of alignment with the IFRS Integrated Reporting Framework (formerly the International Integrated Reporting Council (IIRC) Integrated Reporting Framework (December 2013)) within the report itself. Note that references to the IFRS accounting standards, IFRS S1 or S2, and SASB are not equivalent. Integrated reports can reference 2024, 2023, or 2022 performance and/or actions.
2. **Evidence requirements Annual Report:** Annual Reports should cover the reporting year as described in EC4. Annual Reports from the prior reporting year detailing actions and/or performance are acceptable if it is explicitly stated that the Annual Report for the current reporting year has not yet been published. If an entity reports on a semi-annual basis, both semi-annual reports must be uploaded to cover the 12 months of reporting identified in EC4. Similarly, if an entity reports quarterly, all 4 quarterly reports must be uploaded to cover the 12 months of reporting identified in EC4. Similarly, if an entity reports quarterly, all 4 quarterly reports must be uploaded to cover the 12 months of reporting identified in EC4.
3. **Evidence requirements Standalone sustainability report:** Sustainability reports referencing the current or previous reporting year as described in EC4 are accepted. They must be published separately from the Annual Report. If the entity intends to refer to a section in the Annual Report they should select 'Annual Report'.



4. **Evidence requirements Dedicated section on corporate website:** The webpage(s) must explicitly address actions and/or performance undertaken by the entity during the reporting year as given in EC4, including at least one pillar of ESG (but can address all 3 ESG pillars). A hyperlink to the Annual Report or Sustainability Report or any other documents is not valid. In addition, a list of general goals and/or commitments on the website is not sufficient.
5. **Evidence requirements Entity reporting to investors:** A summary outlining an entity's overall approach to ESG or sustainability that does not contain any analysis of performance is insufficient. Updates to investors provided after the reporting year may be valid, as long as the actions described apply to the reporting year (as indicated in EC4). Quarterly updates, Board reports, investor presentations, newsletters, or press releases disclosing ESG actions and/or performance are also considered valid, but the entity should indicate the frequency of reporting (i.e., Quarterly). Additionally, evidence of periodical ESG disclosures required by regional sustainable finance regulations can be included and will be counted as evidence for this indicator. Similar to entity-level reporting for other disclosure types, evidence provided for Entity reporting to investors must specifically reference actions and/or performance of the entity itself, not solely its investment manager or group.
6. **Evidence requirements 'Other':** An additional disclosure method such as third-party forms of disclosure like CDP Questionnaires or UN PRI Transparency Reports is considered valid. Disclosure methods with a different reporting level can also be provided (i.e. if an entity-level ESG report is provided for Stand-alone sustainability report, a group-level ESG report can be provided for 'Other'.) Quarterly updates, Board reports, investor presentations, newsletters, or press releases disclosing ESG actions and/or performance are considered valid. Ensure applicability to the reporting year as provided in EC4 based on the actions and/or performance disclosed.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

3.26 points, G

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Alignment: To agree and match with a recognized sustainability reporting standard (either voluntary or mandatory).

Annual report: A yearly record of an entity's financial performance that is distributed to investors under applicable financial reporting regulations.

Dedicated section on corporate website: A section of the entity's website that explicitly addresses ESG performance.

Disclosure: The act of making information or data readily accessible and available to all interested individuals and institutions. Disclosure must be external and cannot be an internal and/or ad hoc communication.

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity reporting to investors: A report prepared by the participant for the purpose of informing investors on the ESG performance of the entity. A summary outlining an entity's overall approach to ESG that does not contain any analysis of performance (as defined below) is insufficient.

ESG actions: Specific activities performed to improve management of environmental, social and governance issues within the entity.

ESG performance: Reporting of material indicators that reflect implementation of environmental, social, or governance (ESG) management

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process, but no official certification has been awarded.

Externally verified: Applies to instances where a third party has reviewed the reporting against an existing scheme. When this checkbox is ticked, participants must select the scheme name from the dropdown.



Externally assured: Applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB treats verification and assurance equally in the context of the assessment

Group: Related to a group of companies of which the participating entity forms a part. This option should be selected if the scope of the reporting (e.g., Annual Report) covers the entity subject to the GRESB submission, but doesn't include a breakdown at the entity level. An example is an Annual Report that does not include specific and detailed actions/performance of the entity itself, but rather for the larger group of companies as an aggregate.

Integrated report: A report that is aligned with the requirements of the International Financial Reporting Standards Foundation (IFRS) Integrated Reporting Framework (formerly the International Integrated Reporting Council (IIRC) Integrated Reporting Framework). Integrated reporting joins relevant information about both the entity's financial and non-financial strategy, governance, performance, and prospects in a manner that conveys the holistic commercial, social, and environmental context in which it operates.

Standalone sustainability report: A report solely dedicated to the entity's sustainability performance.

References

[IIRC - Integrated Reporting Framework](#)

[IFRS - International Reporting Standards Foundation](#)

[UNPRI - PRI Reporting Framework](#)

Alignment with External Frameworks

[GRI Standards 2021 - 2: General Disclosures 2021](#)

Good practice examples: Please refer to the links below:

[Integrated Report](#)

[Section of Annual Report \(See pages from 42 to 53](#)

[Dedicated section on the website](#)

[Entity reporting to investors](#)

[Other](#)

RP2.1 ESG incident monitoring

Does the entity have a process to monitor and communicate about ESG-related controversies, misconduct, penalties, incidents, accidents or breaches against the codes of conduct/ethics?

Yes

The entity would communicate misconduct, penalties, incidents or accidents to (multiple answers possible)

- Clients/customers
- Contractors
- Community/public
- Employees
- Investors/shareholders
- Regulators/government
- Special interest groups
- Suppliers
- Other stakeholders: _____



Describe the communication process (for reporting purposes only) (maximum 250 words)

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

** The information in RP2.1 and RP2.2 may be used as criteria for the recognition of Sector Leaders*

RP2.1

1.65 points, G

Intent

This indicator intends to identify whether the entity has a defined process in place to monitor and communicate any ESG-related controversies, misconduct, penalties, incidents, accidents or breaches against the codes of conduct/ethics to its stakeholders. The entity's external communication process is one aspect of management controls necessary to provide investors with transparency about regulatory risks and liabilities. Recurring ESG-related misconduct, penalties, incidents or accidents can increase the risk profile of the entity as they can translate into reputational, compliance, and financial risks.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Open text box: The content of this open text box is not used for scoring, but will be included in the Benchmark Report. Participants may use this open text box to provide additional detail on the process the entity follows to communicate ESG-related misconducts to its stakeholders.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: List applicable parties that would be notified of misconduct, penalties, incidents, accidents or breaches, but that is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "local residents" when "Community/Public" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring.

[See Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, G

Scoring is based on the number of selected options.

Other: The 'Other' answer is manually validated and points are contingent on the validation decision.

Diminishing Scoring approach: This indicator incorporates a diminishing increase in score approach, where the fractional score achieved for each selection decreases as the number of selections increases. In the scoring document this is represented by the blue line.

The information in RP2.1 and RP2.2 may be used as criteria for the recognition of Sector Leaders.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Accident: An unplanned, undesired event that results in damage or injury.

Codes of conduct/ethics: An agreement on rules of behavior for the employees of the entity.

Community: Persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an entity's operations.

Contractors: Persons or organizations working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract sub-contractors or independent contractors.



Controversy: Public allegation and/or litigation that could negatively impact the entity's reputation.

Clients/customers: A customer is understood to include end-customers (consumer) as well as business-to-business customers.

ESG fines and/or penalties: Sanctions resulting from an illegal act or non-compliant behavior, which directly harms the environment and/or stakeholders of the entity.

Incident: An unplanned, undesired event with actual or potential adverse impacts.

Misconduct: Unacceptable or improper behavior, especially by an employee or organization.

Penalty: A punishment imposed for breaking a law, rule, or contract.

Special interest group: Organization with a shared interest or characteristic (e.g. trade unions, non-governmental organizations).

Suppliers: Organization upstream from the reporting entity (i.e., in the entity's supply chain), which provides a product or service that is used in the development of the entity's own products or services. Note that for the purposes of this assessment, 'suppliers' only refers to tier 1 suppliers with whom the entity has a direct commercial relationship.

References

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.4.1 Codes of Conduct](#)

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.4.4 Systems/Procedures](#)

[GRI Standards 2021 - General Disclosures 2021: 2-26: Mechanisms for seeking advice and raising concerns.](#)

[GRI Standards 2016 - 205-2: Communication and training about anti-corruption policies and procedures](#)

RP2.2 ESG incident occurrences

Has the entity been involved in any significant ESG-related controversies, misconduct, penalties, incidents or accidents during the reporting period? (The response to this indicator will be reviewed as part of sector leader requirements)

(For reporting purposes only)

Yes

Specify the total number of cases that occurred: _____

Specify the total value of fines and/or penalties incurred (must align with currency selected in RC1)

Specify the total number of currently pending investigations: _____

Provide additional context for the response, focusing on the three most serious incidents

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

** The information in RP2.1 and RP2.2 may be used as criteria for the recognition of 2022 Sector Leaders*

Not scored , G

RP2.2



Intent

This indicator intends to ensure the communication of any ESG-related misconduct, penalties, incidents, accidents breaches against the codes of conduct/ethics to the reporting entity's investor. Recurring misconducts and penalties can increase the risk profile of the portfolio as they impose financial, management and regulatory burdens on the entity.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

ESG incident occurrences: Any cases that are related to ESG incidents that occurred during the reporting year can be reported here. This may include both incidents for which the entity received a fine or other formal reprimand by a regulator, as well as incidents that were not formally penalized.

Open text box: The content of this open text box is not used for scoring, but will be included in the Benchmark Report. Participants may use this open text box to communicate on how the entity has resolved or intends to resolve the above issue(s).

Validation

This indicator is not subject to automatic or manual validation.

Scoring

This indicator is not scored and is used for reporting purposes only.

The information in RP2.1 and RP2.2 may be used as criteria for the recognition of Sector Leaders.

Terminology

ESG fines and/or penalties: Sanctions resulting from an illegal act or non-compliant behavior, which directly harms the environment and/or stakeholders of the entity.

Incident: An unplanned, undesired event with actual or potential adverse impacts.

References

Alignment with External Frameworks

[SAM Corporate Sustainability Assessment \(CSA\) - 3.4.6 Corruption and Bribery Cases](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 3.4.7 Reporting on Breaches](#)

[GRI Standards 2016 - 205-3: Confirmed incidents of corruption and actions taken](#)



Management: Risk Management

This aspect evaluates the steps undertaken to stay abreast of material ESG and climate-related risks.

Risk Management

RM1 Management systems

Does the entity have a management system accredited to, or aligned with, ESG-related management standards?

Yes

Accreditations maintained or achieved (multiple answers possible)

ISO 55000/550001

ISO 14001

ISO 9001

ISO 45001

Other standard: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Management standards aligned with (multiple answers possible)

ISO 55000/550001

ISO 14001

ISO 9001

ISO 45001

ISO 26000

ISO 20400

ISO 50001

Other standard: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

The management system is not aligned with an ESG related standard nor external certification

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____



No

Provide additional context for the answer provided (not validated, for reporting purposes only)

2.85 points , G

RM1

Intent

This indicator assesses the entity's use of management systems to manage ESG-related impacts, risks and opportunities. The presence and application of an ESG-related management standard or comparable framework is an indicator of an entity's commitment to effectively action ESG issues.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Accreditations: The entity should indicate whether it has certified its risk management system(s) to an external standard. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Alignment of management system: If the entity has aligned a management system against an external standard without formal accreditation, it can indicate so here. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been pre-filled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: Add an ESG-related management system standard that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option selected. It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referring to evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

Specific evidence requirements:

Accredited to a standard: If the entity's management system is accredited by an independent third party to a selected standard, the evidence must include signed proof of the certification, which must state the name of the standard, as well as contact information of the independent third party, and the date of the most recent accreditation (certification). Accreditation must be valid at some time within the reporting period.

Examples of appropriate evidence include a certificate or formal letter issued by the third party accreditation body stating the selected management system standard(s) and indicated by date as current during at least part of the reporting period stated in EC4.

Aligned to a standard: If a management system is aligned with a ESG-related standard, the evidence must include the name of the standard. Elements of the management system that align with the standard can be summarized, called out, highlighted, or shown in a diagram.

Examples of appropriate evidence include a policy, strategy, plan, annual report, corporate presentation or management system manual that clearly demonstrates that a management system in alignment with the selected standard is implemented into the entity's operations.

Not accredited or aligned: If the entity's management system is not accredited to or aligned with a selected standard, the evidence must include a high level summary, outline or diagram of the implemented management system and/or evidence of implementation into the entity's operations.

Other answers: Provide the name of the 'Other' recognized standard that has been certified to or aligned with. Standards that are not recognized will be subject to manual validation.

To qualify as valid, the evidence provided for an 'Other' answer can include:

1. A high level outline or diagram of the implemented Management System with which the entity has attempted to align.
2. A clear framework for managing an entity's ESG impact.



3. The applicability of the Management System at the entity level.
4. The stages, elements and/or processes currently covered by the Management System.
5. Evidence of implementation of the Management System into the entity's operations.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

2.85 points, G

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

Diminishing Scoring approach: This indicator incorporates a diminishing increase in score approach, where the fractional score achieved for each selection decreases as the number of selections increases. In the scoring document this is represented by the blue line.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Alignment: To agree and match with a recognized sustainability reporting standard (either voluntary or mandatory).

Accreditation (Certified): Third-party recognition of meeting the requirements of a recognized standard.

Environmental Management System (EMS): A framework for managing an entity's environmental impact based on its sustainability and related objectives. It covers environmental impacts, impact reduction targets and plans to achieve targeted reductions. An EMS can cover a wide range of environmental topics, including, but not limited to: energy, GHG emissions, water, waste, transportation, climate change, resilience, risks, and materials. An EMS may be certified to an external standard, such as ISO14001.

ISO 9001:2015 Quality Management System sets out the criteria for a quality management system.

ISO 14001:2015 Environmental Management System sets out the criteria for an environmental management system.

ISO 20400:2017 Sustainable Procurement provides guidance to organizations, independent of their activity or size, on integrating sustainability within procurement. It is intended for stakeholders involved in, or impacted by, procurement decisions and processes.

ISO 55000: 2014 Asset Management provides an overview of asset management, its principles and terminology and the expected benefits from adopting asset management.

ISO 55001: 2014 Asset Management specifies the requirements for effective and efficient asset management systems.

ISO 26000:2010 Social Responsibility provides guidance on how businesses and organizations can operate in a socially responsible way. This means acting in an ethical and transparent way that contributes to the health and welfare of society.

ISO 50001:2018 Energy Management System sets out the criteria for an energy management system. It provides a framework of requirements for organizations to: (i) Develop a policy for more efficient use of energy, (ii) Fix targets and objectives to meet the policy, (iii) Use data to better understand and make decisions about energy use, (iv) Measure the results, (v) Review how well the policy works, and (vi) Continually improve energy management.

ISO 45001:2018 Occupational Health and Safety Management Systems set out the criteria for an occupational health and safety management system. Occupational Health and Safety Management Systems provides guidance to organizations to enable the provision of a safe and healthy workplace by preventing work-related injury and ill health, and by proactively improving their occupational health and safety performance.

References

[ISO - International Organization for Standardization](#)



Risk Assessments

RM2.1 Environmental risk assessment

Has the entity performed an environmental risk assessment(s) within the last three years?

Yes

Select elements of the risk assessment process undertaken by the entity

- Risks are identified
- Risks are identified and analyzed
- Risks are identified, analyzed, and evaluated
- Risks are identified, analyzed, evaluated and treated

Select all material issues for which risk(s) is(are) assessed (multiple answers possible)

- Air pollution
- Biodiversity and habitat
- Contaminated land
- Energy
- Greenhouse gas emissions
- Hazardous substances
- Light pollution
- Material sourcing and resource efficiency
- Noise pollution
- Physical risk
- Waste
- Water outflows/discharges
- Water inflows/withdrawals
- Other: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

2.85 points , E

RM2.1



Intent

The intent of this indicator is to assess the entity's implemented process for assessing material environmental risks, and its understanding and mitigation of these risks. Systematic responses to environmental risks include effective risk assessment, thoughtful mitigation planning, and implementation of action plans.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Elements of risk assessment process: Select one of the available options. These have been aligned with the ISO 31001:2018 Risk Management System standard.

Material environmental issues: Select all issues that are covered by the entity's risk assessment process(es). It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'Other' answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: List environmental issues that apply to the entity but are not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "Recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring. Answers referencing evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

Evidence does not necessarily need to be provided in full. Rather, the evidence needs to be sufficient to verify the existence of the selected risk assessment elements for each issue.

The provided evidence must include the following elements:

- Confirms that an environmental risk assessment was conducted and clearly presents the outcomes of the risk assessment.
- Include all selected environmental issues within the assessment, highlighting or bringing attention to these where possible.
- Relates to an assessment that has taken place within the last three years, up to and including the end of the reporting year identified in EC4.

Evidence examples may include but are not limited to:

- Documents or section of documents, in their original or redacted form, such as:
 - Corporate risk registers
 - Environmental aspects and impacts registers
 - Environmental inspections and audits
 - Monitoring reports
 - Annual reports
 - Environmental impact assessments
 - Environmental management plans/reports
 - Meeting minutes or company presentations
- Procedure or process document(s) (e.g. from a risk management system) when supported with documentation that details the outcome of the risk assessment for selected issues.

See below for an example of a risk register structure:

	Risk identification	Risk analysis			Risk evaluation and treatment
Environmental issues	Risk description	Risk rating			Mitigation measures
		Likelihood	Consequence	Rating	

The [GRESB / B Capital Due Diligence tool \(ESG DD Tool\)](#) contains such a register in the sheet named "ESG Risk & Opps Assessment".

Contractor and/or operator engagement: In some cases, an indicator addresses an activity that applies to the reporting entity, yet is undertaken by an assigned contractor, operator and/or



contracted entity. This is often the case, for example, for PPP type arrangements. In these cases, when providing evidence, the participant should specify the entity undertaking the activity and the relationship to that entity, to verify how these actions are applicable to the reporting entity. Copies of redacted contractual agreements/clauses to verify these relationships are acceptable.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

2.85 points, G

Scoring is based on the number of selected options.

- **Materiality Scoring:** Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Air pollution: Air pollutants are particles and gases released into the atmosphere that may adversely affect living organisms. Additionally, some pollutants contribute to climate change or exacerbate the effects of climate change locally.

Biodiversity and habitat: Issues related to wildlife, endangered species, ecosystem services, habitat management, and invasive species. Biodiversity refers to the variety of all plant and animal species. Habitat refers to the natural environment in which these plant and animal species live and function.

Contaminated Land: Land that contains substances in or under it that are actually or potentially hazardous to human health or the environment.

Energy: Energy refers to energy consumption and generation from non-renewable and renewable sources (e.g. electricity, heating, cooling, steam).

Environmental issues: The impact on living and non-living natural systems, including land, air, water and ecosystems. This includes, but is not limited to, biodiversity, transport and product and service-related impacts, as well as environmental compliance and expenditures.

Greenhouse gas emissions: GHGs refers to the seven gases listed in the Kyoto Protocol: carbon dioxide (CO₂); methane (CH₄); nitrous oxide (N₂O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); nitrogen trifluoride (NF₃) and Sulphur hexafluoride (SF₆).

Hazardous substances: Also known as dangerous goods. Any substances that can pose a health or physical hazard to humans or the environment, such as carcinogens, toxic agents, irritants, corrosives, combustibles or explosives.

Light pollution: Excessive or obtrusive artificial light also known as photo pollution or luminous pollution. Examples of light pollution and reflection include: spilled light from construction zones and parking lots which may impact breeding grounds or resting areas; highly reflective towers which may affect bird flight.

Materials sourcing and resource efficiency: Responsible sourcing of materials considers the environmental, social and economic impacts of the procurement and production of products and materials. Resource efficiency means using those products and materials in an efficient and sustainable manner while minimizing impacts on the environment and society.

Noise pollution: Refers to noise pollution, also known as environmental noise, which is the propagation of noise with harmful impact on the activity of human or animal life.

Risk analysis: Studying probabilities and consequences given the existing controls, to identify the level of residual risk.

Risk assessment: Careful examination of the factors that could potentially adversely impact the value or longevity of an infrastructure asset. The results of the assessment assist in identifying measures that have to be implemented in order to prevent and mitigate the risks.

Risk evaluation: Comparing risk analysis results with risk criteria to determine whether the residual risk is tolerable.

Risk identification: Identifying what could prevent an organization from achieving their objectives.

Risk treatment: Control / mitigation of the risk.

Physical Risk: The risks associated with the potential negative direct and/or indirect impacts of physical hazards, natural disasters, catastrophes, as well as physical climate-related hazards, which may be event-driven (acute) or driven by longer-term shifts in climatic patterns (chronic). The



physical risk associated with a particular real asset may be described in terms of elements including hazard exposure, sensitivity, vulnerability, and adaptive capacity.

Decreasing the sensitivity of an asset to particular physical risks, increasing its adaptive capacity, and planning are all ways of increasing the resilience of the built environment against physical risks, climate-driven or otherwise. In practice, these objectives may be promoted by various actions including the establishment of appropriate management policies; the utilization of informational technologies for disaster response; the education of employees, the community, and suppliers; and implementing physical measures at the asset level.

Waste: Entity's consideration of waste disposal methods and whether waste minimization strategies emphasize prioritizing options for reuse, recycling, and then recovery over other disposal options to minimize ecological impact.

Water outflows/discharges: Discharge of water to water bodies (e.g. lakes, rivers, oceans, aquifers and groundwater) or to third-parties for treatment or use.

Water inflows/withdrawals: Water drawn into the boundaries of the entity from all sources (including surface water, ground water, rainwater, and municipal water supply) as well as water reuse, efficiency, and recycling, including the entity's consideration of whether water sources are significantly affected by withdrawal of water.

References

[ISO 31001 Risk Management standard](#)

[ISO 14001 Environmental Management](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023: Risk & impact management Pillar](#)

Alignment with External Frameworks

[CDP Climate Change 2021 - C2.1 Management Procedures](#)

[DJSI CSA 2021- 3.3.2 Emerging Risks.](#)

[DJSI CSA 2021 - 3.3.3 Risk Culture](#)

[GGRI Standards 2021 - General Disclosures 2021 - 2-13: Delegation of responsibility for managing impacts](#)

Good practice examples: Please refer to the following [link](#).

RM2.2 Social risk assessment

Has the entity performed a social risk assessment(s) within the last three years?

Yes

Select elements of the risk assessment process undertaken by the entity

- Risks are identified
- Risks are identified and analyzed
- Risks are identified, analyzed, and evaluated
- Risks are identified, analyzed, evaluated and treated

Select all material issues for which risk(s) is(are) assessed (multiple answers possible)

- Child labor
- Community development
- Customer satisfaction
- Human capital
- Employee engagement



- Forced or compulsory labor
- Freedom of association
- Health and safety: community
- Health and safety: contractors
- Health and safety: employees
- Health and safety: supply chain
- Health and safety: users
- Labor standards and working conditions
- Local employment
- Social enterprise partnering
- Stakeholder relations
- Other: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

2.85 points, 5

RM2.2

Intent

The intent of this indicator is to assess the entity's implemented process for assessing material social risk, and its understanding and mitigation of material these risks. Systematic responses to social issues include effective risk assessment, thoughtful mitigation planning, and implementation of action plans.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Elements of risk assessment process: Select one of the available options. These have been aligned with the ISO 31000 Risk Management standard.

Material social issues: Select all issues that are covered by the entity's risk assessment process(es). It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'Other' answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are listed, more than one may be accepted in manual validation.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be



accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

Evidence does not necessarily need to be provided in full. Rather, the evidence needs to be sufficient to verify the existence of the claimed risk assessment for each issue.

The provided evidence must include the following elements:

- Confirms that a social risk assessment was conducted and clearly presents the outcomes of the risk assessment.
- Includes all selected elements of the risk assessment process, for all selected social issues, highlighting or bringing attention to these where possible.
- Include all selected social issues within the assessment, highlighting or bringing attention to these where possible.
- Relates to an assessment that has taken place within the last three years, up to and including the end of the reporting year identified in EC4.

Evidence examples may include but are not limited to:

- Documents or section of documents, in their original or redacted form, such as:
 - Corporate risk registers
 - Social aspects and impacts registers
 - H&S inspections and audits
 - Employee surveys
 - Monitoring reports
 - Annual reports
 - Social impact assessments
 - Social management plans/reports
 - Meeting minutes or company presentations
- Procedure or process document(s) (e.g. from a risk management system) when supported with documentation that details the outcome of the risk assessment for selected issues.

See below for an example of a risk register structure:

	Risk identification	Risk analysis			Risk evaluation and treatment
Social issues	Risk description	Risk rating			Mitigation measures
		Likelihood	Consequence	Rating	

The [GRESB / B Capital Due Diligence tool \(ESG DD Tool\)](#) contains such a register in the sheet named "ESG Risk & Opps Assessment".

Contractor and/or operator engagement: In some cases, an indicator addresses an activity that applies to the reporting entity, yet is undertaken by an assigned contractor, operator and/or contracted entity. This is often the case, for example, for PPP type arrangements. In these cases, when providing evidence, the participant should specify the entity undertaking the activity and the relationship to that entity, to verify how these actions are applicable to the reporting entity. Copies of redacted contractual agreements/clauses to verify these relationships are acceptable.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

2.85 points, S

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

Materiality Scoring: Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

See the [Scoring Document](#) for additional information on scoring.

Terminology

Child labor: Work that deprives children of their childhood, their potential and their dignity, and that is harmful to their physical or mental development including by interfering with their education. Specifically, it means types of work that are not permitted for children below the relevant minimum age.



Community: Persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an entity's operations.

Community development: Actions to minimize, mitigate, or compensate for adverse social and/or economic impacts, and/or to identify opportunities or actions to enhance positive impacts on individuals/groups living or working in areas that are affected/could be affected by the organization's activities

Contractors: Persons or organizations working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract sub-contractors or independent contractors.

Customer satisfaction: Customer satisfaction is one measure of an entity's sensitivity to its customers' needs and preferences and, from an organizational perspective, is essential for long-term success. In the context of sustainability, customer satisfaction provides insight into how the entity approaches its relationship with one stakeholder group (customers).

Employee engagement: An employee's involvement with, commitment to and satisfaction with the entity.

Forced or compulsory labor: All work or service which is exacted from any person under the menace of any penalty and for which the said person has not offered themselves voluntarily.

Freedom of association: Right of employers and workers to form, to join and to run their own organizations without prior authorization or interference by the state or any other entity.

Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.

Human capital: Human capital refers to the knowledge, culture, skills, experience, and overall contributions of an organization's workforce. It encompasses strategies for fairly attracting, developing, and retaining talent, fostering a productive and engaged workplace, and ensuring fair and effective workforce management. Many organizational approaches can contribute to human capital objectives, including talent development & advancement; skills-based hiring & development; and diversity, equity, and inclusion.

Labor standards and working conditions: Labor standards and working conditions are at the core of paid work and employment relationships. Working conditions cover a broad range of topics and issues, from working time (hours of work, rest periods, and work schedules) to remuneration, as well as the physical conditions and mental demands that exist in the workplace.

Local employment: Providing jobs and skills to local people as employees, and to local contractors.

Risk analysis: Studying probabilities and consequences given the existing controls, to identify the level of residual risk.

Risk assessment: Careful examination of the factors that could potentially adversely impact the value or longevity of an infrastructure asset. The results of the assessment assist in identifying measures that have to be implemented in order to prevent and mitigate the risks.

Risk evaluation: Comparing risk analysis results with risk criteria to determine whether the residual risk is tolerable.

Risk identification: Identifying what could prevent an organization from achieving their objectives.

Risk treatment: Control / mitigation of the risk.

Social enterprise partnering: An entity's partnerships with organizations that have social objectives that serve as the primary purpose of the organization.

Stakeholder relations: The practice of forging mutually beneficial connections with third-party groups and individuals that have a stake in common interest.

Supply chain: Range of activities carried out by organizations upstream from the reporting entity (i.e., with whom the entity has an indirect commercial relationship), which provide products or services that are used in the development of the entity's own products or services.

Users: Users are people that interact physically with the asset when they use its services.

References

[ISO 31000 Risk Management standard](#)

Alignment with External Frameworks

[SAM Corporate Sustainability Assessment \(CSA\) - 3.3.3 Emerging Risks](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 3.3.4 Risk Culture](#)

[GRI Standards 2016 - 102-29: Identifying and managing economic, environmental and social impacts](#)



RM2.3 Governance risk assessment

Has the entity performed a governance risk assessment(s) within the last three years?

Yes

Select elements of the risk assessment process undertaken by the entity

- Risks are identified
- Risks are identified and analyzed
- Risks are identified, analyzed, and evaluated
- Risks are identified, analyzed, evaluated and treated

Select all material issues for which risk(s) is(are) assessed (multiple answers possible)

- Audit committee structure/independence
- Board composition
- Board ESG oversight
- Bribery and corruption
- Compensation committee structure/independence
- Conflicts of interest
- Cybersecurity
- Data protection and privacy
- Delegating authority
- Executive compensation
- Fraud
- Independence of board chair
- Lobbying activities
- Political contributions
- Shareholder rights
- Whistleblower protection
- Other issues: _____

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

2.85 points , G

RM2.3



Intent

The intent of this indicator is to assess the entity’s implemented process for assessing material governance risk, and its understanding and mitigation of material these risks. Systematic responses to governance issues include effective risk assessment, thoughtful mitigation planning, and implementation of action plans.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Elements of risk assessment process: Select one of the available options. These have been aligned with the ISO 31000 Risk Management standard.

Material governance issues: Select all issues that are covered by the entity’s risk assessment process(es). It is possible to report using the ‘Other’ answer option. Ensure that the ‘Other’ answer provided is not a duplicate or subset of another option. It is possible to report multiple ‘Other’ answers.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The evidence and ‘Other’ answer provided will be subject to manual validation.

Other: List social issues that apply to the entity but are not already listed. Ensure that the ‘Other’ answer provided is not a duplicate or subset of another option (e.g. “Health & Safety: Customers” when “Health & Safety: Users” is selected). It is possible to report multiple ‘Other’ answers. If multiple ‘Other’ answers are accepted, only one will be counted towards scoring. Answers referencing evidence and/or other indicators will not be accepted.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it’s clear where information can be found.

Evidence does not necessarily need to be provided in full. Rather, the evidence needs to be sufficient to verify the existence of the claimed risk assessment for each issue.

The provided evidence must include the following elements:

- Confirms that a governance risk assessment was conducted and clearly presents the outcomes of the risk assessment.
- Includes all selected elements of the risk assessment process, for all selected governance issues, highlighting or bringing attention to these where possible.
- Include all selected governance issues within the assessment, highlighting or bringing attention to these where possible.
- Relates to an assessment that has taken place within the last three years, up to and including the end of the reporting year identified in EC4.

Evidence examples may include but are not limited to:

- Documents or section of documents, in their original or redacted form, such as:
 - Corporate risk registers
 - Governance-specific risk register or a section of a governance, Board, ethics, cybersecurity plan/report
 - H&S inspections and audits
 - Impact registers
 - Corporate/Governance internal audits
 - Monitoring reports
 - Annual reports
 - Meeting minutes or company presentations
- Procedure or process document(s) (e.g. from a risk management system) when supported with documentation that details the outcome of the risk assessment for selected issues.

See below for an example of a risk register structure:

	Risk identification	Risk analysis			Risk evaluation and treatment
Governance issues	Risk description	Risk rating			Mitigation measures
		Likelihood	Consequence	Rating	

The [GRESB / B Capital Due Diligence tool \(ESG DD Tool\)](#) contains such a register in the sheet named "ESG Risk & Opps Assessment".



Note: If certain governance issues are embedded in law and/or regulation in the countries of operation, the entity may select the issue and evidence can be provided as a reference to the specific law or regulation and how it has been complied with, on the provided Evidence template.

Contractor and/or operator engagement: In some cases, an indicator addresses an activity that applies to the reporting entity, yet is undertaken by an assigned contractor, operator and/or contracted entity. This is often the case, for example, for PPP type arrangements. In these cases, when providing evidence, the participant should specify the entity undertaking the activity and the relationship to that entity, to verify how these actions are applicable to the reporting entity. Copies of redacted contractual agreements/clauses to verify these relationships are acceptable.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

2.85 points, G

Scoring is based on the number of selected options.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

Materiality Scoring: Specific scoring weightings are assigned to the entity for each ESG issue based on materiality, as determined by the GRESB Materiality Assessment (RC7).

See the [Scoring Document](#) for additional information on scoring.

Terminology

Audit committee structure/independence: A corporate board of directors establishes an audit committee to assist in discharging its fiduciary responsibility. An effective audit committee is an important feature of a strong corporate governance culture, and should have a clear description of duties and responsibilities.

Board composition: Composition of the board and its committees by (i) Executive or non-executive, (ii) Independence, (iii) Tenure on the governance body, (iv) Number of each individual's other significant positions and commitments, and the nature of the commitments, (v) Gender, (vi) Membership of under-represented social groups, (vii) Competences relating to economic, environmental and social impacts, (viii) Stakeholder representation.

Board ESG oversight: The highest committee or position that formally reviews and approves the organization's sustainability report and ensures that all material topics are covered.

Board-level issues: Governance issues that should be recognized at board-level by the entity.

Bribery: The offering, giving, receiving or soliciting an item of value to influence the actions of an official or other person in charge of a public or legal fiduciary duty.

Compensation committee structure/independence: Compensation decisions are central to the governance of many entities. Compensation committees or analogous organizations are established to govern employee compensation and ensure employee remuneration decisions are made in a fair, consistent and independent manner. An independent compensation committee may be one indicator of effective governance.

Conflicts of interest: Situations where an individual is confronted with choosing between the requirements of his or her function and his or her own private interests.

Corruption: Abuse of entrusted power for private gain.

Cybersecurity: The protection of internet-connected systems, including hardware, software and data, from any unauthorized use or access. Malicious attacks in particular can pose a significant threat to infrastructure assets.

Data protection and privacy: Customer privacy includes matters such as the protection of data; the use of information or data for their original intended purpose only, unless specifically agreed otherwise; the obligation to observe confidentiality; and the protection of information or data from misuse or theft.

Delegating authority: The process for delegating authority for economic, environmental, and social topics from the highest governance.

Executive compensation: The financial and non-financial compensation of executives, in a manner that motivates executives to perform their roles in alignment with the entities objectives and risk tolerance.

Fraud: Wrongful deception intended to result in financial or personal gain.

Independence of Board chair: A non-executive member of the board who does not have any management responsibilities within the organization and is not under any other undue influence,



internal or external, political or ownership, that would impede the board member's exercise of objective judgment.

Lobbying activities: Any activity carried out to influence a government or institution's policies and decisions in favor of a specific cause or outcome.

Operational issues: Governance issues that should be recognized on operational-level by the entity.

Political contributions: Financial or in-kind support given directly or indirectly to political parties, their elected representatives, or persons seeking political office

Risk analysis: Studying probabilities and consequences given the existing controls, to identify the level of residual risk.

Risk assessment: Careful examination of the factors that could potentially adversely impact the value or longevity of an infrastructure asset. The results of the assessment assist in identifying measures that have to be implemented in order to prevent and mitigate the risks.

Risk evaluation: Comparing risk analysis results with risk criteria to determine whether the residual risk is tolerable.

Risk identification: Identifying what could prevent an organization from achieving their objectives.

Risk treatment: Control / mitigation of the risk.

Shareholder rights: Assessing the potential risk of breaking or working against the entity's contractual shareholder rights. Shareholder rights are defined in the company's charter and bylaws.

Whistle-blower mechanism: A process that offers protection for individuals that want to reveal illegal, unethical or dangerous practices. An efficient whistle-blower mechanism prescribes clear procedures and channels to facilitate the reporting of wrongdoing and corruption, defines the protected disclosures, outlines the remedies and sanctions for retaliation.

References

[ISO 31000 Risk Management standard](#)

Alignment with External Frameworks

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.3.2 Emerging Risks](#)

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.3.3 Risk Culture](#)

[RI Disclosures Standards 2021 - 2-13: Delegation of responsibility for managing impacts](#)



Climate-related Risk Management

RM3 Resilience of strategy to climate-related risks and opportunities

Does the entity's strategy incorporate resilience to climate-related risks and opportunities?

Yes

Describe the resilience of the organization's strategy.

Does the process of evaluating the resilience of the entity's strategy involve the use of scenario analysis?

Yes

Select the scenarios that are used (multiple answers possible)

- Transition scenarios
 - IEA SDS
 - IEA B2DS
 - IEA NZE2050
 - IPR FPS
 - NGFS Current Policies
 - NGFS Nationally determined contributions
 - NGFS Immediate 2C scenario with CDR
 - NGFS Immediate 2C scenario with limited CDR
 - NGFS Immediate 1.5C scenario with CDR
 - NGFS Delayed 2C scenario with limited CDR
 - NGFS Delayed 2C scenario with CDR
 - NGFS Immediate 1.5C scenario with limited CDR
 - SBTi
 - TPI
 - SSP1 - 1.9
 - SSP1 - 2.6
 - SSP4 - 3.4
 - SSP5 - 3.40S
 - SSP2 - 4.5
 - SSP4 - 6.0
 - SSP3 - 7.0
 - SSP5 - 8.5



- Other: _____
- Physical scenarios
- RCP2.6
- RCP4.5
- RCP6.0
- RCP8.5
- SSP1 - 1.9
- SSP1 - 2.6
- SSP4 - 3.4
- SSP5 - 3.40S
- SSP2 - 4.5
- SSP4 - 6.0
- SSP3 - 7.0
- SSP5 - 8.5
- Other: _____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points, G

RM3

Intent

The clear articulation of a strategy helps fund managers navigate risks and opportunities as they arise. Integrating an understanding of resilience to climate-related risks and opportunities into business strategy fosters alignment between the management of climate-related issues and the overall strategy of the entity. It is also important to communicate how the strategy would be able to handle scenarios in which the global economy transitions to become "lower-carbon".

Additionally, an entity's disclosure of how its strategies might change to address potential climate-related risks and opportunities is a key step to better understanding the potential implications of climate change on the entity.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable sub-options. It is possible to report using the 'other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option. **Note:** The NGFS scenarios included as options in the 2025 GRESB Assessment refer to the 2020 version. Please report any 2024 NGFS scenarios under 'Other'.

Open text box: The content of this open text box is not used for scoring, but will be included in the Benchmark Report. Participants should use this open text box to communicate on:

1. Description of how resilient the entity's strategy is to climate-related risks and opportunities. The text should define "resilience" in the context of the entity. If applicable, explain how the entity's strategy is operationalized into policies and management actions; where the entity's strategy may be affected by climate-related risks and opportunities; and how its strategy might change to address such potential risks and opportunities;
2. The consideration of the transition to a lower-carbon economy consistent with a 2°C or lower scenario and, where relevant to the organization, scenarios consistent with increased physical climate-related risks;



3. Associated time horizon(s) considered.

Prefill: This indicator remained the same as the 2024 Assessment and has been pre-filled from the 2024 Assessment. Review the response and/or evidence carefully.

Validation

This indicator is not subject to manual validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Climate-related opportunities: The opportunities produced by efforts to mitigate and adapt to climate change, such as through resource efficiency and cost savings, the adoption and utilization of low-emission energy sources, the development of new products and services, and building resilience along the supply chain. Climate-related opportunities will vary depending on the region, market, and industry in which an organization operates

Climate-related risks: The risks associated with the potential negative impacts of climate change on an organization. These are generally categorized as either transition risks or physical risks. See *Transition risks* and *Physical climate-related risks* below.

Overall business strategy: The entity's long-term strategy for meeting its objectives.

Physical climate-related risks: The risks associated with the potential negative direct and/or indirect impacts of event-driven (acute) or driven by longer-term shifts in climatic patterns (chronic). Physical risks emanating from climate change can be event-driven (acute) such as increased severity of extreme weather events (e.g., cyclones, droughts, floods, and fires). They can also relate to longer-term shifts (chronic) in climatic patterns such as precipitation and temperature that affect entities. Participants who possess long-lived or fixed assets, operate in climate-sensitive regions, rely on water availability, or have value chains exposed to the aforementioned hazards, are likely to be exposed to physical climate-related risk.

Physical risk scenarios: Scenarios used in the exploration and assessment of physical climate risks. These scenarios can include projections of a host of climatic variables, including the frequency and severity of particular extreme weather events. Generally, these scenarios are linked to one of the Representative Concentration Pathways (RCPs). The RCPs, adopted by the IPCC [Intergovernmental Panel on Climate Change], have been used for analysis by ensembles of climate models and have become associated with particular climate targets. RCP2.6, which represents an atmospheric concentration profile ending at a radiative forcing of 2.6 watts per square meter at the year 2100, is associated with an atmospheric limit of 450 parts per million CO₂-equivalent, and is taken as satisfying a 2°C goal.

Transition risks: The risks associated with the transition to a lower-carbon global economy. These risks most commonly relate to policy and legal developments, technological changes, market responses, and reputational concerns. These risks are particularly relevant for actors with high GHG emissions within their value chain and are thus sensitive to policy and regulatory actions aimed at emissions reductions, energy efficiency, etc.

Transition risk scenarios: Scenarios that describe the evolution of the global economy to a lower-carbon state. These scenarios often describe the interactions between various sectors of the economy and link such interactions to wider narratives around the relative aggression of the transition to lower carbon economics. Commonly used transition risk scenarios include those produced by the IEA [International Energy Agency] including its Sustainable Development Scenario (SDS), Beyond 2 Degrees Scenario (B2DS), and Net Zero Emissions by 2050 scenario (NZE2050), the NGFS [Network for Greening the Financial System], and the Inevitable Policy Response's Forecast Policy Scenario (FPS). Real Estate Participants might also use the CRREM decarbonization pathways. Infrastructure Participants might also use pathways from TPI [Transition Pathway Initiative] or those in line with the SBTi [Science Based Targets initiative].

2°C or lower scenario: A 2°C scenario is one in which the world is able to hold the increase in global average temperature to 2°C above pre-industrial levels. Such a scenario often entails a moderate to aggressive shift in the economy to a lower-carbon state and includes the associated severity of transition risks. A "lower" scenario in this context is one in which the global economy changes in such a way that the temperature rise is held to lower than a 2°C global average temperature rise above pre-industrial levels. A 1.5°C scenario is an example of a lower scenario.

Scenario analysis: Scenario analysis refers to the systematic use of scenarios in order to better understand the relevant impacts on an organization, and facilitate the creation of robust strategies under probable and potential future developments. It can help the participant to inform their financial



planning process and provide insights into their strategies' resilience to different climate-related scenarios.

References

[Carbon Risk Real Estate Monitor.](#)

[International Energy Agency. Achieving Net Zero Emissions by 2050.](#)

[International Energy Agency. Energy Technology Perspectives 2017.](#)

[International Energy Agency. Sustainable Development Scenario.](#)

[Inevitable Policy Response.](#)

[NGFS Scenarios Portal.](#)

[Science Based Targets initiative.](#)

[SSP: Shared socioeconomic pathways.](#)

[TCFD. \(2017\) "Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures."](#)

[Transition Pathway Initiative.](#)

RM4.1 Transition risk identification

Does the entity have a systematic process for identifying transition risks that could have a material financial impact on the entity?

Yes

Select the elements covered in the risk identification process (multiple answers possible)

Policy and legal

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

Increasing price of GHG emissions

Enhancing emissions-reporting obligations

Mandates on and regulation of existing products and services

Exposure to litigation

Other: _____

No

Technology

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

Substitution of existing products and services with lower emissions options

Unsuccessful investment in new technologies

Costs to transition to lower emissions technology

Other: _____



No

Market

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

Changing customer behavior

Uncertainty in market signals

Increased cost of raw materials

Other: _____

No

Reputation

Has the process identified any risks in this area?

Yes

Select the risk(s) to which the entity is exposed (multiple answers possible)

Shifts in consumer preferences

Stigmatization of sector

Increased stakeholder concern or negative stakeholder feedback

Other: _____

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Describe the entity's processes for prioritizing transition risks.

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points, G

RM4.1

Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for identifying transition risks that could have a material financial impact on the entity.

A comprehensive system for managing transition risks begins with a systematic process for identifying risks that could have a material financial impact on the organization or entity. Such a process ensures that subsequent risk assessments and analyses are focused on the most relevant risks to which an entity is exposed.



Requirements

Select Yes or No: If selecting 'Yes', select all applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

Evidence: Evidence is subject to manual validation for this indicator.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrate that there is a systematic risk identification process for transition risks in place and not simply a generic "climate-related risk" assessment;
2. Demonstrate outcomes of the transition risk identification assessment. It is expected that the document list/state which risks, or lack thereof, were identified as a consequence of the risk assessment having been carried out.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established.
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's process towards transition risk assessments or other tangible proof of the entity's risk assessment activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: An extract of a procedure undertaken such as a risk register or matrix, checklists, scenario analysis or a section of a risk framework or risk management plan addressing transition risks. Such documents can help exhibit the outcomes of the risk assessments.
- For Entity-level Outcomes: Entity-level documentation that highlights specific transition risks identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.

Other: State the other transition risk issue. It is not subject to automatic or manual validation but is used for reporting purposes only.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

2.85 points, G

Scoring for this indicator is based on the existence of a systematic process for identifying transition risks

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Costs to transition to lower emissions technology Examples include, but are not limited to: change in electric grid energy generation mix; costs of replacing vehicle fleet with lower-emission vehicle fleet

Changing customer behavior: Examples include, but are not limited to: shift in preferences around mode of travel; preference for clean or renewable energy sources

Enhancing emissions-reporting obligations: Examples include, but are not limited to: TCFD reporting, the Regulation on sustainability-related disclosures in the financial services sector (SFDR), EU Taxonomy, Streamlined Energy & Carbon Reporting (SECR)

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct



reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level applicability.

Exposure to litigation Examples include, but are not limited to: tort, negligence, and nuisance claims of contribution to climate change and thereby leading to specific damages; state-brought claims against energy companies; claims of breach of entity board members' duty to act in the best interests of the entity; claims by shareholders of failure to properly disclose in annual reports the risk of climate change resulting from possible investments

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Increased cost of raw materials: Examples include, but are not limited to: increased price of electricity, fuel, concrete, steel

Increased stakeholder concern or negative stakeholder feedback: Such increased stakeholder concern or negative feedback might not be immediately financially material to an entity, but it signals that it could become so -- in the form of loss in financial loans or increase in cost of capital -- if action is not taken with regard to an entity's identification, assessment, and management of climate-related issues. Examples include, but are not limited to: stricter requirements to incorporate climate risk in investment decisions

Increasing price of GHG emissions: Examples include, but are not limited to: the implementation of a carbon tax, or cap and trade systems (e.g. EU ETS)

Mandates on and regulation of existing products and services: For infrastructure, this will depend on the assets in question. Examples include, but are not limited to: Renewables Portfolio Standards (RPS).

Market risk: Market risk refers to shifts in supply and demand for certain commodities, products, and services due to the broader transition towards a lower-carbon economy.

Policy and legal risk: Policy risk derives from policy action that either tries to constrain actions which contribute to climate change, or to promote adaptation to climate change. Legal risk arises from an increase in climate-related litigation, for instance due to failure of an organization to properly communicate and account for its interactions with the climate.

Reputation risk: The risk around changing customer or community perceptions of an entity's contribution or detraction from the transition to a low-carbon economy.

Shifts in consumer preferences: This option describes the shift of consumer preferences specifically around the provider of the good or service as a result of that provider's treatment of climate-related issues. It does not describe an overall or provider-agnostic shift, which would be categorized as Changing customer behavior as described above

Stigmatization of sector: Loss in financial loans or increase in cost of capital due to hesitation about the sector's general handling of climate-related issues

Substitution of existing products and services with lower emissions options: The "existing products and services" as used here refers to the main function of the entity. The risk of substitution for lower emissions options refers to a shift in the use of technologies that results in the reduction of the demand of such a function. For infrastructure, this will depend on the assets in question. This does not refer to the substitution of lower emissions technologies in the provision of the same core function (see Costs to transition to lower emissions technologies. Examples include, but are not limited to: substitution of cars and the associated use of road infrastructure for lower-emission public transportation options; the electrification of buildings and building appliances and the resulting reduction in demand for natural gas and its distribution services; substitution of rail for low-emission long-distance trucking fleets

Systematic risk identification process: A process for identifying risks that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential risks that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g., expert consultation, working groups).

Technology risk: New technologies may displace old systems and disrupt existing parts of the economic system. Therefore, technological improvements and innovations can affect competitiveness, production and distribution costs, and potentially the demand for certain products and services, thus resulting in considerable uncertainty.

Transition risks: The risks associated with the transition to a lower-carbon global economy. These risks most commonly relate to policy and legal developments, technological changes, market responses, and reputational concerns. These risks are particularly relevant for actors with high GHG



emissions within their value chain and are thus sensitive to policy and regulatory actions aimed at emissions reductions, energy efficiency, etc.

Uncertainty in market signals: Examples include, but are not limited to: timing, shape, and magnitude of economy-wide decarbonization; energy price volatility; insufficient "pricing-in" of climate-related premiums; misguided assessment of industry and competition trends

Unsuccessful investment in new technologies Examples include, but are not limited to: investment into new technology unsuccessful due to difficulty of adoption or more efficient substitutes; unanticipated costs of operation, installation, or permitting; incompatibility with existing local electric grid operations; underperformance of new technologies compared to expected performance; insufficient infrastructure and/or adoption of technology (e.g. electric car charging stations) to achieve network effects, etc.

References

[TCFD. \(2017\) "Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures."](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)

RM4.2 Transition risk impact assessment

Does the entity have a systematic process to assess the material financial impact of transition risks on the business and/or financial plannings of the entity?

Yes

Select the elements covered in the impact assessment process (multiple answers possible)

Policy and legal

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased operating costs

Write-offs, asset impairment and early retirement of existing assets due to policy changes

Increased costs and/or reduced demand for products and services resulting from fines and judgments

Other: _____

No

Technology

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Write-offs and early retirement of existing assets

Reduced demand for products and services



- Research and development (R&D) expenditures in new and alternative technologies
- Capital investments in technology development
- Costs to adopt/deploy new practices and processes
- Other: _____

No

Market

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced demand for goods and services due to shift in consumer preferences
- Increased production costs due to changing input prices and output requirements
- Abrupt and unexpected shifts in energy costs
- Change in revenue mix and sources, resulting in decreased revenues
- Re-pricing of assets
- Other: _____

No

Reputation

Has the process concluded that there were any material impacts to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Reduced revenue from decreased demand for goods/services
- Reduced revenue from decreased production capacity
- Reduced revenue from negative impacts on workforce management and planning
- Reduction in capital availability
- Other: _____

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____



Describe how the entity's processes for identifying, assessing, and managing transition risks are integrated into its overall risk management.

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

RM4.2

0.57 points, G

Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for assessing the impact of transition risks on the business, operations, and/or financial planning of an entity.

Impact assessments are critical to understanding how specific risks manifest themselves on business, operations, and/or financial planning of an entity. The most sophisticated of these assessments address elements of probability and uncertainty, and translate them into financial outcomes that may then be used to inform strategic and tactical decision making.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

Evidence: Evidence is subject to manual validation for this indicator.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrate that there is a systematic risk impact assessment process for transition risks in place and not simply a generic "climate-related risk" assessment.
2. Demonstrate outcomes of the transition risk impact assessment. It is expected that the document list/state which risks, or lack thereof, were identified as a consequence of the risk assessment having been carried out.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's transition risk assessments or other tangible proof of the entity's risk assessment activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: Acceptable evidence may include an extract of a procedure undertaken such as register or matrix, checklists, scenario analysis or a section of a risk management plan addressing transition risks. Such documents can help exhibit the outcomes of the risk assessments.
- For Entity-level Outcomes: Entity-level documentation that highlights specific transition risk impacts identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.



Other: State the other transition risk issue. It is not subject to automatic or manual validation but is used for reporting purposes only.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Scoring for this indicator is based on the existence of a systematic process for assessing the impact of transition risks.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level applicability.

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Market risk: Market risk refers to shifts in supply and demand for certain commodities, products, and services due to the broader transition towards a lower-carbon economy.

Policy and legal risk: Policy risk derives from policy action that either tries to constrain actions which contribute to climate change, or to promote adaptation to climate change. Legal risk arises from an increase in climate-related litigation, for instance due to failure of an organization to properly communicate and account for its interactions with the climate.

Reputation risk: Market risk refers to shifts in supply and demand for certain commodities, products, and services due to the broader transition towards a lower-carbon economy.

Systematic risk identification process: A process for identifying risks that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential risks that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g., expert consultation, working groups).

Technology risk: New technologies may displace old systems and disrupt existing parts of the economic system. Therefore, technological improvements and innovations can affect competitiveness, production and distribution costs, and potentially the demand for certain products and services, thus resulting in considerable uncertainty.

Transition risks: The risks associated with the transition to a lower-carbon global economy. These risks most commonly relate to policy and legal developments, technological changes, market responses, and reputational concerns. These risks are particularly relevant for actors with high GHG emissions within their value chain and are thus sensitive to policy and regulatory actions aimed at emissions reductions, energy efficiency, etc.

References

[TCFD. Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures. \(2017\).](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)

RM4.3 Physical risk identification

Does the entity have a systematic process for identifying physical risks that could have a material financial impact on the entity?

Yes



Select the elements covered in the risk identification process (multiple answers possible)

Acute hazards

Has the process identified any acute hazards to which the entity is exposed?

Yes

Indicate to what factor(s) the entity is exposed (multiple answers possible)

- Extratropical storm
- Flash flood
- Hail
- River flood
- Storm surge
- Tropical cyclone
- Other: _____

No

Chronic stressors

Has the process identified any chronic stressors to which the entity is exposed?

Yes

Indicate to what factor(s) the entity is exposed (multiple answers possible)

- Drought stress
- Fire weather stress
- Heat stress
- Precipitation stress
- Rising mean temperatures
- Rising sea levels
- Other: _____

No

Provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

Describe the entity's processes of prioritizing physical risks.

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points , G

RM4.3



Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for identifying physical risks that could be financially material.

A comprehensive system for managing physical risks begins with a systematic process for identifying risks that could be financially material to an entity. Such a process ensures that subsequent risk assessments and analyses are focused on the most relevant risks to which an entity is exposed.

While many traditional physical risk assessments utilize re-analysis methods, it is becoming increasingly important to make use of forward-looking climate-driven models.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

Evidence: Evidence is subject to manual validation for this indicator.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrate that there is a systematic risk identification process for physical risks in place and not simply a generic "climate-related risk" assessment.
2. Demonstrate outcomes of the physical risk identification assessment. It is expected that the document list/state which risks, or lack thereof, were identified as a consequence of the risk assessment having been carried out.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's physical risk assessments or other tangible proof of the entity's risk assessment activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: An extract of a procedure undertaken such as a risk register or matrix, checklists, scenario analysis or a section of a risk framework or risk management plan addressing physical risks. Such documents can help exhibit the outcomes of the risk assessments.
- For Entity-level Outcomes: Entity-level documentation that highlights specific physical risks identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.

Other: State the other physical risk issue. It is not subject to automatic or manual validation but is used for reporting purposes only

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

0.57 points, G

Scoring for this indicator is based on the existence of a systematic process for identifying physical risks.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Acute hazards: Acute hazards are physical events, such as extreme weather events, that could damage a real asset. They include cyclones, hurricanes, wildfires, and floods. Non-climate-related acute hazards include tsunamis, earthquakes, and volcanic activity.

Chronic stressors: Chronic stressors are longer-term physical shifts, such as sea level rise or changes in precipitation patterns, that can affect the operations and costs associated therein of an entity and its assets. While such stressors may not have as noticeable impacts as acute hazards within any given year, such longer-term shifts in climate patterns (e.g., sustained higher temperatures) can impact the cost of operations, availability of resources, accessibility of assets, availability of upstream or downstream suppliers, etc.

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level applicability.

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Systematic risk identification process: A process for identifying risks that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential risks that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g., expert consultation, working groups).

References

[TCFD. Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures. \(2017\).](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)

RM4.4 Physical risk impact assessment

Does the entity have a systematic process for the assessment of material financial impact from physical climate risks on the business and/or financial plannings of the entity?

Yes

Select the elements covered in the impact assessment process (multiple answers possible)

Direct impacts

Has the process concluded that there are material impacts to the entity?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased capital costs

Other: _____

No

Indirect impacts



Has the process concluded that there are material impacts to the entity?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Increased insurance premiums and potential for reduced availability of insurance on assets in "high-risk" locations
- Increased operating costs
- Reduced revenue and higher costs from negative impacts on workforce
- Reduced revenue from decreased production capacity
- Reduced revenues from lower sales/output
- Write-offs and early retirement of existing assets
- Other: _____

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Describe how the entity's processes for identifying, assessing, and managing physical risks are integrated into its overall risk management.

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points , G

RM4.4

Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for assessing the impact of physical risks on the business, operations, and/or financial planning of an entity.

Impact assessments are critical to understanding how specific risks manifest themselves on business, operations, and/or financial planning of an entity. The most sophisticated of these assessments address elements of probability and uncertainty, and translate them into financial outcomes that may then be used to inform strategic and tactical decision making.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

Evidence: Evidence is subject to manual validation for this indicator.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be



accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrate that there is a systematic risk impact assessment process for physical risks in place and not simply a generic "climate-related risk" assessment.
2. Demonstrate outcomes of the physical risk impact assessment. It is expected that the document list/state which risks, or lack thereof, were identified as a consequence of the risk assessment having been carried out.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's process towards physical risk assessments or other tangible proof of the entity's risk assessment activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: An extract of a procedure undertaken such as a risk register or matrix, checklists, scenario analysis or a section of a risk framework or risk management plan addressing physical risks. Such documents can help exhibit the outcomes of the risk assessments.
- For Entity-level Outcomes: Entity-level documentation that highlights specific physical risk impacts identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.

Other: State the other material financial impact resulting from physical risk. It is not subject to automatic or manual validation but is used for reporting purposes only.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

0.57 points, G

Scoring for this indicator is based on the existence of a systematic process for assessing the impact of physical climate risks.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Direct impacts: Direct damages to assets.

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level applicability.

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Indirect impacts: Impacts from supply chain disruption, or impacts on the entity's financial performance based on changes in availability, sourcing and quality of water; food security; and extreme temperature affecting premises, operations, supply chain, transport needs and employee safety.

Systematic risk identification process: A process for identifying risks that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential risks that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g., expert consultation, working groups).



References

[TCFD. Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures. \(2017\).](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)

RM4.5 Climate-related Opportunities Identification

Does the entity have a systematic process for identifying climate-related opportunities that could have a material financial impact on the entity?

Yes

Select the elements covered in the opportunities identification process (multiple answers possible)

Resource Efficiency

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize is exposed (multiple answers possible)

- Use of more efficient modes of transport
- Use of more efficient production and distribution processes
- Use of recycling
- Move to more efficient buildings
- Reduced water usage and consumption
- Other: _____

No

Energy Source

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) to which the entity can utilize (multiple answers possible)

- Use of lower-emission sources of energy
- Use of supportive policy incentives
- Use of new technologies
- Participation in carbon market
- Shift toward decentralized energy generation
- Other: _____

No

Products and Services

Has the process identified any opportunities in this area?



Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Development and/or expansion of low emissions goods and services
- Development of climate adaptation and insurance risk solutions
- Development of new products or services through R&D and innovation
- Ability to diversify business activities
- Shift in consumer preferences
- Other: _____

No

Markets

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Access to new markets
- Use of public-sector incentives
- Access to new assets and locations needing insurance coverage
- Other: _____

No

Resilience

Has the process identified any opportunities in this area?

Yes

Select the opportunity(s) which the entity can utilize (multiple answers possible)

- Participation in renewable energy programs and adoption of energy efficiency measures
- Resource substitutes/diversification
- Other: _____

No

Provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

Describe the entity's processes for prioritizing opportunities.

No



Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points, G

Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for identifying climate-related opportunities that could have a material financial impact on the entity.

A comprehensive system for identifying climate-related opportunities begins with a systematic process for identifying opportunities that could have a material financial impact on the organization or entity. Such a process ensures that entities are able to identify the most relevant business opportunities and position themselves to benefit from these.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Validation

Evidence: Evidence is subject to manual validation for this indicator.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrates there is a systematic climate-related opportunity identification process in place.
2. Demonstrate outcomes of the climate-related opportunity identification process. It is expected that the document list/state which opportunities, or lack thereof, were identified as a consequence of the opportunity identification process having been carried out.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established.
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's process towards identification of climate-related opportunities or other tangible proof of the entity's climate-related opportunity identification activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: An extract of a procedure undertaken such as a risk and opportunities register or matrix, checklists, scenario analysis or a section of a risk/opportunity framework or management plan addressing climate-related opportunities. Such documents can help exhibit the outcomes of the opportunity identification exercise.
- For Entity-level Outcomes: Entity-level documentation that highlights specific climate opportunities identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.

Other: State the 'Other' climate-related opportunities. It is not subject to automatic or manual validation but is used for reporting purposes only.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

0.57 points, G

Scoring for this indicator is based on the existence of a systematic process for identifying climate-related opportunities

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Climate-related opportunities: The opportunities produced by efforts to mitigate and adapt to climate change, such as through resource efficiency and cost savings, the adoption and utilization of low-emission energy sources, the development of new products and services, and building resilience along the supply chain. Climate-related opportunities will vary depending on the region, market, and industry in which an organization operates.

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level applicability.

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Systematic opportunity identification process: A process for identifying opportunities that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential opportunities that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g., expert consultation, working groups).

References

[TCFD. Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures. \(2017\).](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)

RM4.6 Climate-related Opportunities Impact Assessment

Does the entity have a systematic process to assess the material financial impact of climate-related opportunities on the business and/or financial plannings of the entity?

Yes

Select the elements covered in the opportunities identification process (multiple answers possible)

Resource Efficiency

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Reduced operating costs (e.g., through efficiency gains and cost reductions)

Increased production capacity, resulting in increased revenues

Increased value of fixed assets (e.g., highly rated energy efficient buildings)

Benefits to workforce management and planning (e.g. Improved health and safety, employee satisfaction) resulting in lower costs



Other: _____

No

Energy Source

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Reduced operational costs (e.g., through use of lowest cost abatement)

Reduced exposure to future fossil fuel price increases

Reduced exposure to GHG emissions and therefore less sensitivity to changes in cost of carbon

Returns on investment in low-emission technology

Increased capital availability (e.g., as more investors favor lower-emissions producers)

Reputational benefits resulting in increased demand for goods/services

Other: _____

No

Products and Services

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

Increased revenue through demand for lower emissions products and services

Increased revenue through new solutions to adaptation needs (e.g., insurance risk transfer products and services)

Better competitive position to reflect shifting consumer preferences, resulting in increased revenues

Other: _____

No

Markets

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)



- Increased revenues through access to new and emerging markets (e.g., partnerships with governments, development banks)
- Increased diversification of financial assets (e.g., green bonds and infrastructure)
- Other: _____

No

Resilience

Has the process concluded that there were any material impacts as a result of identified opportunities to the entity in this area?

Yes

Indicate which impacts are deemed material to the entity (multiple answers possible)

- Increased market valuation through resilience planning (e.g., infrastructure, land, buildings)
- Increased reliability of supply chain and ability to operate under various conditions
- Increased revenue through new products and services related to ensuring resiliency
- Other: _____

No

Provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

Describe how the entity's processes for identifying, assessing, and managing opportunities are integrated into its overall risk management.

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

0.57 points , G

Intent

The intent of this indicator is to assess whether and how the entity uses a systematic approach for assessing the impact of climate-related opportunities on the business, operations, and/or financial planning of an entity.

Impact assessments are critical to understanding how specific opportunities can benefit the business, operations, and/or financial planning of an entity. The most sophisticated of these assessments address elements of probability and uncertainty, and translate them into financial outcomes that may then be used to inform strategic and tactical decision making.



Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Validation

Evidence: Evidence is subject to manual validation.

Evidence: Document or hyperlink. The evidence should sufficiently support all the items selected for this question. If a hyperlink is provided, ensure that it is active and that the relevant page can be accessed within two steps. It is possible to upload multiple documents, as long as it's clear where information can be found.

The provided evidence must cover the following elements:

1. Demonstrates there is a systematic climate-related opportunity impact assessment process in place.
2. Demonstrate outcomes of the climate-related opportunity impact assessment. It is expected that the document list/state the probabilities and impact of the various opportunity, or lack thereof, that we analyzed during the impact assessment.
3. The outcome based information must pertain to the entity/portfolio in question and not only to the manager/group/business-unit level. Note: For fund-of-funds, entity-level applicability must be explicitly established.
4. The risk assessments must be applicable to the reporting year or two years prior (2024, 2023, 2022). For 2025, a grace period allows participants to use assessments up to four years old, if they were previously accepted in 2024.

Examples of appropriate evidence include, but are not limited to:

- For Process: A document describing the entity's process towards assessing impacts of climate-related opportunities or other tangible proof of the entity's climate-related opportunity impact assessment activity. This process-based information can include information akin to materiality determination, scenario analysis, modeling or review of legislation.
- For Outcomes: An extract of a procedure undertaken such as a risk and opportunities register or matrix, checklists, scenario analysis or a section of a risk/opportunity framework or management plan addressing climate-related opportunities. Such documents can help exhibit the outcomes of the opportunity impact assessments.
- For Entity-level Outcomes: Entity-level documentation that highlights specific climate opportunities impacts identified for the entity. If using group-level documentation, ensure the outcomes relevant to the entity are explicitly highlighted within the broader assessment.

Other: State the 'Other' climate-related opportunities. It is not subject to automatic or manual validation but is used for reporting purposes only.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

0.57 points, G

Scoring for this indicator is based on the existence of a systematic process for assessing the impact of climate-related opportunities.

Evidence: The evidence is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Climate-related opportunities: The opportunities produced by efforts to mitigate and adapt to climate change, such as through resource efficiency and cost savings, the adoption and utilization of low-emission energy sources, the development of new products and services, and building resilience along the supply chain. Climate-related opportunities will vary depending on the region, market, and industry in which an organization operates

Entity: Related specifically to the named entity, where entity is defined as the investable asset for which participants submit an Assessment response. This option should be selected if the scope of the reporting (e.g., Annual Report) includes actions or performance disclosure that is in direct reference to, and/or matches, the entity completing the GRESB submission. This could be an Annual Report that is solely applicable to the entity or includes specific and detailed actions/performance of the entity.

Entity-level: Explicitly applicable to the reporting entity as identified in EC1. Note that references to the overarching fund and/or group of which the reporting entity is part do not imply entity-level



applicability.

Fund-of-Funds (FoF): A Fund-of-Fund (FoF) is an investment fund that allocates capital across multiple underlying investment funds rather than directly investing in individual assets, securities, or properties. In the context of GRESB Fund and Asset Assessments, a FoF entity will use the practices of its underlying funds to report and be measured on ESG performance.

Systematic opportunity identification process: A process for identifying opportunities that is structured, repeatable, undergone at regular intervals, and designed in such a way that it can capture the potential opportunities that could prove financial material to the entity. It may be a standalone process, or it may be a step within another larger risk assessment process. Furthermore, it may leverage quantitative methods (e.g., use of modeling, data analysis, quantitative thresholds) and/or qualitative methods (e.g. expert consultation, working groups).

References

[TCFD. Final Report: Recommendations of the Task Force on Climate-related Financial Disclosures. \(2017\).](#)

[2017 TO 2021 TCFD IMPLEMENTING GUIDANCE \(ANNEX\) - Summary of changes](#)



Management: Stakeholder Engagement

Improving the sustainability performance of infrastructure assets 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.

Stakeholder Engagement

SE1 Stakeholder engagement program

Does the entity have a stakeholder engagement program?

Yes

Select elements of the stakeholder engagement program (multiple answers possible)

- Identification of stakeholders and impacted groups
- Planning and preparation for engagement
- Development of action plan
- Implementation of engagement plan
- Program review and evaluation
- Feedback sessions with senior management team
- Feedback sessions with separate teams/departments
- Focus groups
- Training
- Other: _____

Is the stakeholder engagement program aligned with third-party standards and/or guidance?

Yes

Guideline name ▼

No

Which stakeholders does the stakeholder engagement program apply to? (multiple answers possible)

- Clients/customers
- Community/public
- Contractors
- Investors/shareholders
- Regulators/government



Special interest groups

Other: _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

SE1

Guideline name

- ANREV Sustainability Reporting Guidelines
- ESRs-aligned reporting
- EPRA Best Practice Recommendations in Sustainability Reporting, 2017
- GRI Standards
- IFRS Integrated Reporting Framework
- INREV Sustainability Guidelines
- PRI Reporting Framework, 2018
- ISSB standards (IFSR S1, IFSR S2)
- TCFD Recommendations

3.26 points, S

Intent

The intent of this indicator is to assess the existence, scope and reach of the entity's stakeholder engagement program. Effective stakeholder engagement programs are often critical in preventing or addressing controversy that may create regulatory risks, legal liabilities, or undermine the entity's social license to operate in maximizing opportunities for creating shared value.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Elements of stakeholder program: Select the elements that apply to the program. It is possible to report using the 'other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option.

Third-party alignment: Indicate whether and which third-party standard the stakeholder engagement program aligns with. Finally, select which stakeholders the stakeholder engagement program applies to. Additional guidelines such as 'IAP2 Core Values: Ethics and Spectrum' can be listed under 'Other'.

External stakeholder groups: Select which external stakeholders the stakeholder engagement program applies to. It is possible to report using the 'other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'other' answers. Any accepted 'Other' answers will be awarded fractional points.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

3.26 points, S

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Diminishing Scoring approach: This indicator incorporates a diminishing increase in score approach, where the fractional score achieved for each selection decreases as the number of selections increases. In the scoring document this is represented by the blue line.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Action plan: An action plan has three major elements (1) Specific tasks: what will be done and by whom; (2) Time horizon: when will it be done; (3) Resource allocation: what specific funds are available for specific activities.

Community: Persons or groups of persons living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by an entity's operations.

Contractors: Persons or organizations working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract sub-contractors or independent contractors.

Clients/customers: A customer is understood to include end-customers (consumer) as well as business-to-business customers.

Community/public: Persons or groups of people living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by the entity's operations.

Engagement plan: An engagement plan is the action plan for engagement.

Focus group: Working groups established to, in this context, focus on improving stakeholder engagement/satisfaction.

Implementation: The process of putting the engagement strategy and action plan into effect, i.e. execution.

Planning and preparation for engagement: Formal process where the entity outlines the stakeholder engagement plan and strategy.

Investors/shareholders: The entity's current investors and/or equity stake owners in the entity.

Program review and evaluation: Regular assessment of the state of the implemented program to determine whether or not it is successful in improving employee satisfaction/engagement.

Regulators/Government: The state and/or local authoritative and administrative governing body.

Special interest group: Organization with a shared interest or characteristic (e.g. trade unions, non-governmental organizations).

Stakeholder engagement program: A formal strategy to communicate with stakeholders to achieve and maintain their support.

Suppliers: Organization upstream from the reporting entity (i.e., in the entity's supply chain), which provides a product or service that is used in the development of the entity's own products or services. Note that for the purposes of this assessment, 'suppliers' only refers to tier 1 suppliers with whom the entity has a direct commercial relationship.

References

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\)](#), version 1.0
September 2023: Governance Pillar

Alignment with External Frameworks

[GRI Standards 2021 - General Disclosures 2021 - 2-29: Approach to stakeholder engagement](#)

SE2 Supply chain engagement program

Does the entity include ESG specific requirements in procurement processes?

Yes

Select elements of the supply chain engagement program (multiple answers possible)

- Developing or applying ESG policies
- Planning and preparation for engagement
- Development of action plan
- Due diligence process
- Implementation of engagement plan
- Training



- Program review and evaluation
- Feedback sessions with stakeholders

Select all issues covered by procurement processes (multiple answers possible)

- Bribery and corruption
- Business ethics
- Child labor
- Human capital
- Environmental process standards
- Environmental product standards
- Forced or compulsory labor
- Human rights
- Human health-based product standards
- Occupational health and safety
- Labor standards and working conditions
- Other: _____

Select the external parties to whom the requirements apply (multiple answers possible)

- Contractors/suppliers (tier 1)
- Contractors/suppliers (beyond tier 1)
- Other: _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points, S

SE2

Intent

This indicator describes the management practices and requirements the entity uses to manage supply chain risks. The procurement process is an effective way to integrate the entity's sustainability-specific requirements into their supply chain. This indicator applies to existing and new contracts.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Elements of the supply chain engagement program: Indicate which elements apply to the supply chain program.

Issues covered by procurement processes: Select the issues that are included in the entity's procurement processes. It is possible to report using the 'other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'other' answers.

External parties: Indicate to which external parties the requirements apply. It is possible to report using the 'other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option. It is possible to report multiple 'other' answers.



Prefill: This indicator is similar to the one included in the 2024 Assessment and some sections have been prefilled from the 2024 Assessment. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, they will be awarded fractional points.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, S

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Diminishing Scoring approach: This indicator incorporates a diminishing increase in score approach, where the fractional score achieved for each selection decreases as the number of selections increases. In the scoring document this is represented by the blue line.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Action plan: An action plan has three major elements (1) Specific tasks: what will be done and by whom; (2) Time horizon: when will it be done; (3) Resource allocation: what specific funds are available for specific activities.

Business ethics: Basic moral and legal principles used to address issues such as corporate governance, insider trading, bribery, discrimination, corporate social responsibility and fiduciary responsibilities.

Child labor: Work that deprives children of their childhood, their potential and their dignity, and that is harmful to their physical or mental development including by interfering with their education. Specifically, it means types of work that are not permitted for children below the relevant minimum age.

Contractors/Suppliers (Tier 1): Organization directly upstream from the reporting entity (i.e., in the entity's supply chain), which provides a product or service that is used in the development of the entity's own products or services.

Contractors/Suppliers (beyond Tier 1): Range of activities carried out by organizations upstream from the reporting entity (i.e., with whom the entity has an indirect commercial relationship), which provide products or services that are used in the development of the entity's own products or services.

Human capital: Human capital refers to the knowledge, culture, skills, experience, and overall contributions of an organization's workforce. It encompasses strategies for fairly attracting, developing, and retaining talent, fostering a productive and engaged workplace, and ensuring fair and effective workforce management. Many organizational approaches can contribute to human capital objectives, including talent development & advancement; skills-based hiring & development; and diversity, equity, and inclusion.

Engagement plan: An engagement plan is the action plan for engagement.

Environmental process standards: Minimum standards required during the procurement process in relation to environmental processes, such as requirements for disposal of waste generated by contractors.

Employee: Individual who is in an employment relationship with the entity, according to national law or its application.

Environmental product standards: Minimum standards required during the procurement process in relation to environmental products, such as requiring a certain percentage of products to be locally sourced or contain recycled content.

ESG-specific requirements: Includes specification and use of sustainable and energy efficient materials, systems, equipment and onsite operating practices that relate to ESG issues.

Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.



Human health-based product standards: Minimum standards for the health-related attributes of products, such as lists of prohibited chemicals.

Human rights: Human rights are rights inherent to all human beings, whatever their nationality, place of residence, sex, national or ethnic origin, color, religion, language or any other status.

Labor standards and working conditions: Labor standards and working conditions are at the core of paid work and employment relationships. Working conditions cover a broad range of topics and issues, from working time (hours of work, rest periods, and work schedules) to remuneration, as well as the physical conditions and mental demands that exist in the workplace.

Planning and preparation for engagement: Formal process where the entity outlines the supply chain engagement plan and strategy.

Program review and evaluation: Regular assessment of the state of the implemented program to determine whether or not it is successful in improving employee satisfaction/engagement.

References

[GRI Standards 2016 - 204: Procurement Practices](#)

[GRI Standards 2016 - 308: Supplier Environmental Assessment](#)

[GRI Standards 2016 - 414: Supplier Social Assessment](#)

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.7.1 Supplier Code of Conduct](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 3.JSI CSA 2021 - 3.7.3 Supply Chain Risk Exposure](#)

[SAM Corporate Sustainability Assessment \(CSA\) - DJSI CSA 2021 - 3.7.5 ESG Integration in Supply Chain Management Strategy](#)

SE3 Stakeholder grievance process

Is there a formal process for stakeholders to communicate grievances that apply to this entity?

Yes

Select all the characteristics applicable to the process (multiple answers possible)

- Accessible and easy to understand
- Anonymous
- Dialogue-based
- Equitable and rights compatible
- Improvement based
- Legitimate and safe
- Predictable
- Prohibitive against retaliation
- Transparent
- Other: _____

Which stakeholders does the process apply to? (multiple answers possible)

- Clients/customers
- Community/public
- Contractors
- Employees
- Investors/shareholders
- Regulators/government



- Special interest groups
 - Suppliers
 - Supply chain (beyond Tier 1 suppliers and contractors)
 - Other: _____
- No

Provide additional context for the answer provided (not validated, for reporting purposes only)

1.65 points, S

SE3

Intent

This indicator identifies the existence of a grievance mechanism at the reporting entity. An entity's procurement decisions and activities can lead to significant negative sustainability impacts in the supply chain, including human rights violations, even when entities operate optimally. Grievance mechanisms play an important role to provide access to remedy and reflect an entity's commitment to ESG management. An entity should establish a mechanism for stakeholders in the supply chain to bring this to the attention of the entity and seek redress.

Requirements

Select Yes or No: If selecting 'Yes', select applicable sub-options.

Characteristics of the stakeholder grievance process: Select the applicable elements, which are based on the UN's Guiding Principles on Business and Human Rights. It is possible to report using the 'Other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option.

Stakeholders: Indicate which stakeholders are included in the process to communicate grievances. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'other' answers. If multiple 'Other' answers are accepted, they will be awarded fractional points.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

1.65 points, S

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Diminishing Scoring approach: This indicator incorporates a diminishing increase in score approach, where the fractional score achieved for each selection decreases as the number of selections increases. In the scoring document this is represented by the blue line.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Accessible and easy to understand: Known to relevant stakeholder groups and provides adequate assistance for those who may face particular barriers to access (e.g. 24/7, language translations)



Contractors: Persons or organizations working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract sub-contractors or independent contractors.

Clients/customers: A customer is understood to include end-customers (consumer) as well as business-to-business customers.

Community/public: Persons or groups of people living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by the entity's operations.

Dialogue based: Ensuring the consulting of stakeholder groups by focusing on dialogue as a means to address and resolve grievances.

Employees: Either the entity's employees or the organization's employees whose primary responsibilities include the operation or support of the entity.

Equitable: Ensure that parties have reasonable access to sources of information, advice and expertise necessary to engage in a grievance process on fair, informed and respectful terms (e.g. independent review).

Grievance mechanism: Formal, legal or non-legal (or 'judicial/non-judicial') complaint or feedback process that can be used by individuals, communities and/or civil society organizations that are being negatively affected by certain business activities and operations. The process enables the complaining party to flag an issue, seek redress and remedy.

Improvement based: Drawing on lessons learnt to improve processes and prevent future harms.

Investors/shareholders: The entity's current investors and/or equity stake owners in the entity.

Legitimate and safe: Enable trust from stakeholder groups, and being accountable for the fair conduct of grievance processes.

Predictable: Provide a clear procedure with an indicative time frame for each stage, and clarity on the types of process and outcome available.

Prohibitive against retaliation: Protect stakeholders from potential threats and retaliations through a secure, anonymous, independent and two-way communication system.

Rights compatible: Ensure that outcomes accord with internationally recognized human rights.

Regulators/Government: The state and/or local authoritative and administrative governing body.

Special interest group: Organization with a shared interest or characteristic (e.g. trade unions, non-governmental organizations).

Suppliers: Organization upstream from the reporting entity (i.e., in the entity's supply chain), which provides a product or service that is used in the development of the entity's own products or services. Note that for the purposes of this indicator, 'suppliers' only refers to tier 1 suppliers with whom the entity has a direct commercial relationship.

Supply chain: Range of activities carried out by organizations upstream from the reporting entity (i.e., with whom the entity has an indirect commercial relationship), which provide products or services that are used in the development of the entity's own products or services.

Transparent: Stakeholders are kept informed about the process and sufficient information about the mechanism's performance is given to build confidence in its effectiveness and meet any public interest at stake.

References

[ISO20400: Sustainable Procurement](#)

[UN Guiding Principles on Business and Human Rights](#)

[Grievance Mechanism ToolKit](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023: Governance Pillar](#)

Alignment with External Frameworks

[GRI Standards 2021 - General Disclosures 2021 - 2-25: Process to remediate negative impacts](#)



Performance: Energy

The intent of this Aspect is to provide metrics that describe the Entity's energy performance during the reporting year.

Energy

EN1 Energy

Can the entity report on energy?

Yes

Has the entity imported or purchased energy?

Yes

Energy imported/purchased						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage [%]	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Biofuels	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable hydrogen	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Waste (non-biomass)	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable electricity	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable steam, heating and cooling	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Coal	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Diesel	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
LPG, butane or propane	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Motor gasoline	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Natural gas	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable hydrogen	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
<input type="text" value=""/>	MWh	N/A	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable electricity	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable steam, heating and cooling	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total energy imported / purchased	MWh	Prefilled	Calculated	<input type="text" value="Data coverage %"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
% Renewable electricity imported / purchased	%	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>

No

Has the entity generated energy onsite?

Yes



Energy generated from non-combustible sources						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Biofuels (produced onsite)	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Geothermal	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Hydro-electric	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Solar	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Wind	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Nuclear	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
	MWh	N/A	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total energy generated onsite	MWh	Prefilled	Calculated	<input type="text" value="Data coverage %"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

No

Has the entity exported or sold energy?

Yes

Energy exported/sold						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Biofuels (produced onsite)	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable hydrogen	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable electricity	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Renewable steam, heating and cooling	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Coal	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Diesel	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
LPG, butane or propane	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Motor gasoline	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Natural gas	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable hydrogen	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
	MWh	N/A	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable electricity	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable steam, heating and cooling	MWh	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total energy exported / sold	MWh	Prefilled	Calculated	<input type="text" value="Data Coverage"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
% Renewable electricity exported / sold	%	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>

No

Energy consumed					
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
		2023	2024	2024	Year
Renewable energy consumed	MWh	Prefilled	Calculated	<input type="text" value="0"/>	<input type="text" value="0"/>
Non-renewable energy consumed	MWh	Prefilled	Calculated	<input type="text" value="0"/>	<input type="text" value="0"/>
Total energy consumed	MWh	Prefilled	Calculated	<input type="text" value="0"/>	<input type="text" value="0"/>
% Renewable energy consumed	%	Prefilled	Calculated	<input type="text" value="0"/>	<input type="text" value="0"/>



Energy intensities		Previous-year performance	Reporting-year performance
Metrics	Units	2023	2024
Energy consumption intensity (/ GAV)	MWh	Prefilled	Calculated
Energy consumption intensity (/ revenue)	MWh	Prefilled	Calculated
Energy consumption intensity (/ output)	MWh	Prefilled	Calculated
Energy export intensity (/GAV)	MWh	Prefilled	Calculated
Energy export intensity (/ revenue)	MWh	Prefilled	Calculated
Energy export intensity (/ output)	MWh	Prefilled	Calculated

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using ▼

Externally assured

Using ▼

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Please explain the methodology used for calculating data coverage

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

EN1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard



- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
 - Korean GHG and energy target management system
 - MOHURD Guidelines for Public Building Energy Audit
 - NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
 - RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
 - RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
 - Saitama Prefecture Target-Setting Emissions Trading Program
 - SGS Sustainability Report Assurance
 - Spanish Institute of Registered Auditors (ICJCE)
 - Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
 - Swiss Climate CO2 label
 - Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
 - Tokyo Emissions Trading Scheme
 - Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
 - SSAE 3000
 - OfWat Regulatory Accounting Guidelines
 - ISO 14064-1
 - ISO 14064-2
 - ISO 14067
 - Get It Fair – ESG Rating and Reporting Assurance

GRESB Documents

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's measurement of and target setting for energy performance. The use of energy is both a direct cost and a critical source of local, regional, and global environmental impacts.

Requirements

Select Yes or No: If yes, complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green, orange and red shading:** Cells shaded in green/orange/red are scored, depending on the entity's primary sector (see below).
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (shaded) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank). This applies to the following metrics:
 - *For participants whose primary sector is 'Power Generation x-Renewables' or 'Renewable Power' – Total energy exported / sold: Reporting-year target; Future-year target*
 - *For all other sectors – Total energy consumed: Reporting-year target; Future-year target.*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Energy. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to estimate data coverage in an open text box after the energy performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.
 - It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric.

Certain performance cells are automatically calculated based on inputs to other performance cells within the table or inputs to another indicator. If these cells show "NA", it means that not all values that are needed for calculation have yet been provided. The equations for the calculated cells are:

- **Total energy imported / purchased** = "Biofuels" + "Renewable hydrogen" + "Waste (non-biomass)" + "Renewable electricity" + "Renewable steam, heating and cooling" + "Coal" +



"Diesel" + "LPG, butane or propane" + "Motor gasoline" + "Natural gas" + "Non-renewable hydrogen" + "Other non-renewable fuel" + "Non-renewable electricity" + "Non-renewable steam, heating and cooling"

- **% renewable energy imported / purchased** = "Biofuels" + "Renewable hydrogen" + "Waste (non-biomass)" + "Renewable electricity" + "Renewable steam, heating and cooling" / "Total energy imported / purchased" * 100
- **Total energy generated onsite** = "Biofuels (produced onsite)" + "Geothermal" + "Hydro-electric" + "Solar" + "Wind" + "Nuclear" + "Other energy generation source"
- **Total energy exported / sold** = "Biofuels" + "Renewable hydrogen" + "Renewable electricity" + "Renewable steam, heating and cooling" + "Coal" + "Diesel" + "LPG, butane or propane" + "Motor gasoline" + "Natural gas" + "Non-renewable hydrogen" + "Other non-renewable fuel" + "Non-renewable electricity" + "Non-renewable steam, heating and cooling"
- **% renewable energy exported / sold** = "Biofuels" + "Renewable hydrogen" + "Renewable electricity" + "Renewable steam, heating and cooling" / "Total energy exported / sold" * 100
- **Renewable energy consumed** = Renewable energy imported / purchased + Renewable energy generated onsite - Renewable energy exported / sold

Renewable energy imported / purchased: From table "Energy imported / purchased": "Biofuels" + "Renewable hydrogen" + "Waste (non-biomass)" + "Renewable electricity" + "Renewable steam, heating and cooling" +

Renewable energy generated onsite: From table "Energy generated onsite": "Biofuels (produced onsite)" + "Geothermal" + "Hydro-electric" + "Solar" + "Wind" -

Renewable energy exported / sold: From table "Energy exported / sold": "Biofuels" + "Renewable hydrogen" + "Renewable electricity" + "Renewable steam, heating and cooling"

- **Non-renewable energy consumed** = Non-renewable energy imported / purchased + Non-renewable energy generated onsite - Non-renewable energy exported / sold

Non-renewable energy imported / purchased: From table "Energy imported / purchased": "Coal" + "Diesel" + "LPG, butane or propane" + "Motor gasoline" + "Natural gas" + "Non-renewable hydrogen" + "Other non-renewable fuel" + "Non-renewable electricity" + "Non-renewable steam, heating and cooling" +

Non-renewable energy generated onsite: From table "Energy generated onsite": "Nuclear" + "Other energy generation source" -

Non-renewable energy exported / sold: From table "Energy exported / sold": "Coal" + "Diesel" + "LPG, butane or propane" + "Motor gasoline" + "Natural gas" + "Non-renewable hydrogen" + "Other non-renewable fuel" + "Non-renewable electricity" + "Non-renewable steam, heating and cooling"

- **Total energy consumed** = "Renewable energy consumed" + "Non-renewable energy consumed"
- **% renewable energy consumed** = "Renewable energy consumed" / "Total energy consumed" * 100
- **Energy consumption intensity (/GAV)** = "Total energy consumed" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
- **Energy consumption intensity (/Revenue)** = "Total energy consumed" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.



- **Energy consumption intensity (/Output)** = "Total energy consumed" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector.
- **Energy export intensity (/GAV)** = "Total energy exported / sold" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
- **Energy export intensity (/Revenue)** = "Total energy exported / sold" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
- **Energy export intensity (/Output)** = "Total energy exported / sold" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector.

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available.
- The target may be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.
 - Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.
- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

Note on biofuels (produced onsite): This metric in the table "Energy generated onsite" covers the onsite generation of biofuels such as biogas. Entities that wish to report biogas generated as part of anaerobic digestion can do so using this metric.

Note on renewable electricity: Electricity should only be reported as renewable in the table "Energy imported/purchased" when it has been specifically acquired as such, for example via a power purchase agreement (PPA) or other instrument. Purchased grid electricity should be reported under "non-renewable electricity," even if the grid has partially decarbonized.

Note on energy transmission losses: Energy transmission losses are taken into account for the calculation of total energy consumption (Energy imported - Energy exported)

External Review

Select Yes or No: If selecting 'Yes', state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured', select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5](#) of the Reference Guide. Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the [GRESB team](#). The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.



GRESB does not require the selected standard to be specific to energy data. As such, a standard initially designed to verify/assure non-energy data (e.g. water) can be selected as long as the same thoroughness and review criteria are applied to data reported in EN1.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage values are mandatory to report for "Total energy imported/purchased," "Total energy generated onsite," and "Total energy generated onsite" metrics. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence: It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2024. Evidence can be provided by a hyperlink or through a document.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Determined by materiality, E

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Energy' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: This indicator is scored based on the values in the green, orange or red shaded performance table cells, depending on the asset's primary sector:

- For participants whose primary sector is '**Power Generation x-Renewables**' or '**Renewable Power**', only the **orange**-shaded cells are scored ('Total energy imported / purchased' data coverage metric, 'Total energy generated onsite' data coverage metric, 'Total energy exported/sold' metrics).
- For all **other sectors**, the **green**-shaded cells are scored ('Total energy consumed' metrics).
- If the entity reports data in the energy exported/sold table, the **red** 'Data coverage' metric in this table will also be scored.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Biofuels: Any kind of energy carrier sourced from biological origin, including biodiesel, bioethanol, biogas, landfill gas, wood waste and other biomass products.

Electricity: In the context of this Assessment, electricity is a form of energy. Electricity purchased under a special agreement with a supplier (PPA, or Purchase Power Agreement) or directly sourced from or by a renewable generator can be reported under "Renewable electricity". Purchased grid electricity should be reported in its entirety under "Non-renewable electricity" in the table "Energy imported/purchased".

Energy consumed: Energy consumed on site in undertaking the entity's business activities and including losses. This is calculated as renewable energy consumed + non-renewable energy consumed.

Energy exported/sold: Any energy that the entity has supplied or distributed to third-parties, either the distribution of energy that has been imported by the entity, or energy that has been generated by the entity.

Energy generated onsite: Any energy generated or produced onsite. For example, solar PV-generated electricity.

Energy imported/purchased: Any energy that the entity has obtained or purchased from outside the entity's reporting boundaries.



Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process, but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the reporting against an existing scheme. When this checkbox is ticked, participants must select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- *Note that GRESB treats verification and assurance equally in the context of the assessment*

Geothermal: Energy generated from heat within the Earth's crust.

Hydro-electric: Energy generated from turbines powered by water, such as tidal energy, dams and water mills.

Hydrogen: A fuel that has no carbon emissions when combusted. Can be generated from hydrocarbons or electrolysis of water.

LPG, butane or propane: LPG stands for Liquefied petroleum gases. Both butane and propane are typically stored and/or transported in liquid form, classifying them as LPG. Mixtures of butane and propane in liquid form also fall under LPG.

Motor gasoline: Liquid fossil fuel that is created from crude oil, also known as petrol. Includes forecourt gasoline blended with biofuels.

Natural gas: Gaseous fossil fuel comprised mostly of methane. Can be compressed as CNG or liquified as LNG.

Non-renewable energy: Energy sources that cannot be replenished in a short time through natural cycles or processes.

Nuclear: Energy generated from nuclear reactions. This includes nuclear fission, nuclear decay and nuclear fusion. Nuclear energy is not renewable.

Renewable energy: Energy sources that can be replenished in a short time through natural cycles or processes.

Steam, heating and cooling: Energy supplied in the form of steam, heating or cooling. Includes district heating, energy from combined heat and power (CHP) and other co-generation sources. The generation source of the steam, heating and cooling determines whether it can be classified as renewable.

Solar: Energy generated from the sun's heat or light. Includes solar thermal and solar photovoltaic.

Waste (non-biomass): Any waste that is not categorized as biomass (biomass waste falls under biofuels) that is used to generate energy.

Wind: Energy generated from wind in turbines. Can be off- or onshore.

Data coverage: Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.

References

[CDP Climate Change 2021 - Technical Note: Fuel definitions](#)

[Eurostat - Energy Glossary](#)

Alignment with External Frameworks

[CDP Climate Change 2021 - C8 Energy](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.1.3 EP - Energy](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.1.4 EP - Energy Consumption](#)

[GRI Standards 2016 - 302: Energy](#)

Relevant UN Sustainable Development Goals

[SDG 7 - Affordable and Clean Energy](#)

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix

7.3 By 2030, double the global rate of improvement in energy efficiency

[SDG 9 - Industry, Innovation and Infrastructure](#)

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities



Performance: Greenhouse Gas Emissions

The intent of this Aspect is to provide metrics that describe the Entity's greenhouse gas emissions during the reporting year.

Greenhouse Gas Emissions

GH1 Greenhouse gas emissions

Can the entity report on greenhouse gas emissions?

Yes

Total greenhouse gas emissions						
		Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
Metrics	Units	2023	2024	2024	2024	Year
Emissions from combustion of fuels	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Process emissions	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Fugitive emissions	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total scope 1	tCO2e	Prefilled	Calculated	<input type="text" value="Data coverage %"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Scope 2 (location-based)	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="text" value="Data coverage %"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Scope 2 (market-based)	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Total Scope 1 + 2 (location-based)	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Total Scope 1 + 2 (market-based)	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Scope 3	tCO2e	Prefilled	Calculated	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Total Scope 1, 2 + 3 (location-based)	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Total Scope 1, 2 + 3 (market-based)	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
On-site offsets	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Offsets purchased	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Net GHG emissions (Scope 1 + 2) location-based	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Net GHG emissions (Scope 1 + 2) market-based	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Net GHG emissions (Scope 1, 2 + 3) location-based	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Net GHG emissions (Scope 1, 2 + 3) market-based	tCO2e	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Emissions avoided* (renew, energy export)	tCO2e	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>

Please explain the methodology used for calculating data coverage

Can the entity report on scope 3 greenhouse gas emissions?

Yes



Scope 3 greenhouse gas emissions		Previous-year performance	Reporting-year performance	Is this Scope 3 category material/relevant to your Asset
Metrics	Units	2023	2024	Yes/No
Purchased goods and services	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Capital goods	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Fuel- and energy-related activities	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Upstream transportation & distribution	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Waste generated in operations	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Business travel	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Employee commuting	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Upstream leased assets	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Downstream transportation & distribution	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Processing of sold products	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Use of sold products	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
End-of-life treatment of sold products	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Downstream leased assets	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Franchises	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Investments	tCO2e	Prefilled	<input type="text" value="0"/>	<input type="button" value="Select"/>
Total scope 3	tCO2e	Prefilled	Calculated	

Does the entity have a process to assess the materiality/relevance of Scope 3 emissions and corresponding categories

Yes

Please describe the process used to determine the Scope 3 emission categories that are deemed material/relevant to the asset

No

No

Greenhouse gas emissions intensities		Previous-year performance	Reporting-year performance
Metrics	Units	2023	2024
Gross emissions intensity (/GAV)	tCO2e/USD	Prefilled	<input type="text" value="0"/>
Gross emissions intensity (/revenue)	tCO2e/USD	Prefilled	<input type="text" value="0"/>
Gross emissions intensity (/output)	tCO2e/MWh	Prefilled	<input type="text" value="0"/>
Net emissions intensity (/GAV)	tCO2e/USD	Prefilled	<input type="text" value="0"/>
Net emissions intensity (/output)	tCO2e/USD	Prefilled	<input type="text" value="0"/>
Net emissions intensity (/output)	tCO2e/MWh	Prefilled	<input type="text" value="0"/>

External Review

Has the data reported above been reviewed by an independent third party?

Yes

Scope 1

Externally checked



Externally verified

Using

Externally assured

Using

Scope 2

Externally checked

Externally verified

Using

Externally assured

Using

Scope 3

Externally checked

Externally verified

Using

Externally assured

Using

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Net Zero Targets

Does the entity have a GHG emissions reduction target aligned with Net Zero?

Yes

What is the Scope of the target?

Scope 1+2

Scope 1+2+3

What Scope 2 accounting method is used in the Net Zero target?

Location-based

Market-based

What is the 'metric' used for the Net Zero target?

Absolute GHG in tCO₂eq

GHG in tCO₂eq/GAV

GHG in tCO₂eq/Revenue

GHG in tCO₂eq/Output

Other



What is the denominator of the 'metric' used? Noting that the numerator is the absolute GHG in tCO2eq as reported in the GHG table according to the scope and accounting method of the target selected above

What is the value of the denominator for the metric provided above during the reporting year (as indicated in EC3)?

Target Setting				
	Year	Target Reduction %	Metric Value	Offset %
Reporting Year	2024		Calculated	
Base Year	Year <input type="text"/>		Number <input type="text"/>	
Short-term target	Year <input type="text"/>	<input type="text" value="0.1 to 100%"/>	Calculated	<input type="text" value="1 to 100%"/>
Medium-term	Year <input type="text"/>	<input type="text" value="0.1 to 100%"/>	Calculated	<input type="text" value="1 to 100%"/>
Long-term	Year <input type="text"/>	<input type="text" value="0.1 to 100%"/>	Calculated	<input type="text" value="1 to 100%"/>

Is the target aligned with a Net Zero target-setting framework?

Yes

Net Zero target-setting framework: _____

No

Is the target science-based?

Yes

No

Is the target validated by a third party?

Yes

Validated by: _____

No

Is the target publicly communicated?

Yes

Provide applicable hyperlink

URL _____

Indicate where in the evidence the relevant information can be found _____

No

Explain the methodology used to establish the target and communicate the entity's plans/intentions to achieve it (e.g. energy efficiency, renewable energy generation and/or procurement, carbon offsets, anticipated budgets associated with decarbonizing assets, etc.) (maximum 500 words)

No

No



Provide additional context for the answer provided (not validated, for reporting purposes only)

GH1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- China Corporate Social Responsibility Report Rating Standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- CSAE 3000
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- ERM GHG Performance Data Assurance Methodology
- Get It Fair – ESG Rating and Reporting Assurance
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO 14064-1
- ISO 14064-2
- ISO 14064-3
- ISO 14067
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- OfWat Regulatory Accounting Guidelines
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- SSAE 3000
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Toitu Carbon Reduce/ Enviro-Mark
- Tokyo Emissions Trading Scheme
- USGBC PERFORM
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- WAC 173-441

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's measurement of greenhouse gas (GHG) emissions. GH1 also aims to:

- Enhance the comparability of greenhouse gas (GHG) performance across assets by standardizing the reporting of Scope 2 emissions using the location-based method. This ensures transparency and facilitates meaningful benchmarking of energy efficiency and emissions performance.
- Provide a comprehensive understanding of an asset's GHG footprint by asking entities to identify and report material Scope 3 emission categories, thereby enabling better management of indirect emissions.
- Improve data quality and allow for more accurate GHG emissions comparisons between years or between entities by asking entities to report on data coverage and third-party review of data for individual emission scopes.

This indicator also assesses GHG emission target setting, including current- and future-year emissions targets and Net Zero targets. Net Zero targets are considered a key part of an entity's decarbonization strategy. They can strengthen investor confidence regarding the entity's decarbonization strategy and guide the entity in its transition to a low-carbon economy. GRESB assesses the existence of Net Zero targets and collects additional information on understanding the target's underlying characteristics and the methodology used to set them. It does not judge or score the ambition of the target or the underlying characteristics of the target.



Requirements

Select Yes or No: If yes, complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green and orange shading:** Cells shaded in green/orange are scored, depending on the entity's primary sector (see below).
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (shaded) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank). This applies to the following metrics:
 - *For participants whose primary sector is 'Renewable Power'- Emissions avoided (export of renewable energy): Reporting-year target; Future-year target*
 - *For all other sectors – Net GHG emissions (scope 1 + 2) location-based: Reporting-year target; Future-year target*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for greenhouse gas emissions. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box below the Greenhouse gas emissions performance table.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.
 - It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric.
- Certain performance cells are automatically calculated based on inputs to other performance cells within the table or inputs to another indicator. If these cells show "NA", it means that not all values that are needed for calculation have yet been provided. The equations for the calculated cells are:
 - **Total scope 1** = "Emissions from combustion of fuels" + "Process emissions" + "Fugitive emissions"
 - **Total scope 1 + 2** = "Total scope 1" + "Scope 2"
 - **Total scope 1, 2 + 3** = "Total scope 1 + 2" + "Scope 3"
 - **Net GHG emissions (scope 1 + 2)** = "Total scope 1 + 2" - ("On-site offsets" + "Offsets purchased")
 - **Net GHG emissions (scope 1, 2 + 3)** = "Total scope 1, 2 + 3" - ("On-site offsets" + "Offsets purchased")
 - **Total scope 3** = "Purchased goods and services" + "Capital goods" + "Fuel- and energy-related activities" + "Upstream transportation & distribution" + "Waste generated in operations" + "Business travel" + "Employee commuting" + "Upstream leased assets" + "Downstream transportation & distribution" + "Processing of sold products" + "Use of sold products" + "End-of-life treatment of sold products" + "Downstream leased assets" + "Franchises" + "Investments"
 - **Gross GHG emissions intensity (/GAV)** = "Total scope 1 + 2" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Gross GHG emissions intensity (/Revenue)** = "Total scope 1 + 2" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Gross GHG emissions intensity (/Output)** = "Total scope 1 + 2" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector.
 - **Net GHG emissions intensity (/GAV)** = "Net GHG emissions (scope 1 + 2)" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Net GHG emissions intensity (/Revenue)** = "Net GHG emissions (scope 1 + 2)" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.



- **Net GHG emissions intensity (/Output)** = "Net GHG emissions (scope 1 + 2)" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector.
- **Note on emissions avoided:** "Emissions avoided (export of renewable energy)" applies to the export of renewable energy (see EN1) only. Only entities in the primary sector 'Renewable Power' should report this metric. Offsets should be reported under "On-site offsets" or "Offsets purchased".

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metrics should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
 - It is mandatory to report data coverage values for "Total scope 1" and "Scope 2 (location-based)" metrics. Reporting data coverage for Scope 3 emissions and market-based Scope 2 is optional.
- Reporting data coverage values is not required for entities with 'Renewable Power' as their primary sector.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.
- Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.
- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box after the 'Total greenhouse gas emissions' table, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

Scope 3 Emissions Reporting

Select Yes or No: If selecting 'Yes', then the following subsections must be completed to detail the status of Scope 3 emissions reporting:

- **Scope 3 Emissions Values:** Participants are invited to share the quantity of Scope 3 emissions in any of the 15 categories outlined by the GHG Protocol emitted during the reporting period. Methods or standards to derive data should be communicated in the open text box provided
- **Material Scope 3 Category Identification:** Participants must select one of the following three options for each of the GHG Protocol's 15 Scope 3 categories as they relate to the operations of the asset:
 1. Yes (material/relevant)
 2. No (not material/relevant)
 3. Don't know (the entity does not know whether the Scope 3 emissions from that category is material/relevant to the asset or not).

Note: Participants should report the quantity of emissions for Scope 3 categories where data is available, even if those categories are not identified as material/relevant.

- **Materiality Assessment:** Participants must clarify whether they have a process in place for determining the materiality/relevance of different types of Scope 3 emissions.



- Use the optional Open Text Box to describe the process for determining material/relevant Scope 3 categories.

Scope 2 Emissions Reporting

Mandatory Reporting: All participants must report location-based Scope 2 emissions for Indicator GH1.

Optional Reporting: Market-based Scope 2 emissions reporting remains optional but may be included for additional context.

GRESB provides guidance on how to report either location or market-based Scope 2 emissions in [Appendix 9](#) based on the GHG Protocol's Scope 2 Guidance.

External Review

Select Yes or No: If 'Yes':

- Use the checkboxes to identify the scopes GHG emissions (Scope 1, Scope 2, and/or Scope 3) for which reporting year data has undergone third-party review.
- For each selected emissions scope, state whether submitted data has been externally checked, verified or assured (select one option; the most detailed level of scrutiny to which the disclosure was subject).
- Select the assurance/verification standard (if applicable) from the dropdown menu. If reporting is aligned to more than one standard, select the standard with which there is most alignment. Provide document upload or URL.
 - *The full list of accepted schemes is found in Appendix 5 of the Reference Guide. Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.*

Exceptions:

- External review is unscored for entities that do not meet the materiality thresholds for size of corporate entity the asset is part of, as defined in the RC7 indicator.
- External review is unscored where "Renewable Power" is assigned as a primary sector, given that current year Scope 1 and 2 emissions reporting are also unscored.
- External review of Scope 3 emissions data is used for reporting purposes only and is not scored.

Net Zero Targets

Select Yes or No: If selecting 'Yes', then the following subsections must be completed to detail the characteristics of the target:

- **Target Scope:** Participants must define the scope of their net zero targets (e.g., Scopes 1 and 2, or Scopes 1, 2, and 3).
 - The 'Scopes 1, 2, and 3' option refers to target setting exercises with *quantitative* Scope 3 targets. These targets are combined using the same quantitative metric into an aggregate Scope 1, 2, and 3 quantitative target.
 - In the case that a Scope 3 target exists, but that the Scope 3 target is qualitative in nature (e.g., a supplier engagement target), this does not fall into the 'Scope 1, 2, and 3' option. Without a combined quantitative target for all three Scopes, the Participant is meant to select the 'Scope 1 and 2' option.
- **Scope 2 method:** Participants must define the Scope 2 accounting method used in their net zero targets (i.e., location-based or market-based)
 - **Selecting market-based** as the Scope 2 method for Net Zero target setting requires reporting of current year market-based emissions in GH1 to achieve the score associated with Net Zero target setting.
- **Target Metrics:** Participants must specify the metric used (e.g., absolute emissions in tonnes CO₂e or intensity metrics such as CO₂e per unit of revenue).
 - If 'Other' is chosen (i.e. If the Participant uses a metric for target setting that is not able to be calculated by GRESB based upon other data provided), Participants must report:
 1. the intensity metric used
 2. the value of the intensity metric's denominator for the reporting year
- **Base year, metric, and value:** Participants must provide a base year. The base year must be between 2015 and the reporting year (inclusive). Participants must provide the value of the metric in the base year.



- **Targets:** To achieve the score associated with net zero target setting, Participants must report (year and reduction target) for 2 out of 3 of the following targets:
 - Short-term
 - Medium-term
 - Long-term
- **Carbon Offsets (Optional):** Participants may disclose the percentage of carbon emissions (short-, medium-, and/or long-term) expected to be achieved through offsets.
 - For example, if the targets are based on absolute emissions, and the base year value is 100 tonnes of CO₂e, and the long-term target year is 2050 with a reduction percentage of 90%, then the calculated targeted emissions would be 10 tonnes of CO₂e. If the entity expects to offset all 10 tonnes of CO₂e for 2050 (the long-term target year), then the carbon offset percentage should be input as 100%. However, if the entity expects to offset 8 tonnes of CO₂e in 2050, then the carbon offset percentage should be input as 80%, since 8 tonnes is 80% of the expected 10 tonnes for the target year.
- **Third-party target validation:** The target has been reviewed in a structured and consistent manner by an independent third party.
- **Public availability of target:** List whether the target is publicly available. If so, provide the hyperlink.

Validation

Performance tables are subject to automatic validation.

The evidence of third-party review of reporting-year Scope 1 and 2 GHG emissions performance will be subject to manual validation for relatively large assets (as determined in the GRESB Materiality Assessment (RC7)).

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

Providing evidence of third-party review in the form of a third-party letter or certificate is mandatory if choosing "Externally verified" or "Externally assured". Evidence will be subject to manual validation for entities falling under third-party review requirement based on the GRESB Materiality Assessment (RC7) .

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A confirmation of the type of third-party review (verified or assured) and the used verification or assurance standard and formal statement;
- Proof that the data review applies to the entity.

If verification/assurance for the current reporting year is in the process but has not yet been finalized:

- evidence documents from the previous year are acceptable, if it is explicitly stated that the process is still ongoing at the date of submission, or:
- evidence documents supporting the four criteria above for the current year should be provided. The participant should explicitly state that the assurance/verification process is underway, but has not been finalized (no certification in hand).
- For entities undergoing data assurance or verification for the first time, GRESB accepts a confirmation from the auditor indicating that assurance or verification is in progress and valid for the respective reporting year. The confirmation letter must specify the standard against which the data is being assured or verified. All other validation requirements remain applicable.

If verification/assurance does not align with the chosen reporting year, e.g. data assurance is calendar year but GRESB reporting is fiscal year, two verification statements are needed to ensure that 100% of the data reported was verified/assured.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Greenhouse gas emissions' issue in the GRESB Materiality Assessment (RC7).

Scoring for this indicator is based on two elements: GHG performance reporting and Net Zero target setting. Third-party review of Scope 1 and 2 data is scored for relatively large assets, as determined in indicator RC7.

Scoring of Performance Table Metrics: GHG performance is scored based on the values in the green or orange shaded performance table cells, depending on the asset's primary sector:



- For participants whose primary sector is '**Power Generation x-Renewables**' or '**Renewable Power**', only the **orange**-shaded cells are scored ('Emissions avoided (renew, energy export)' metrics).
- For all **other sectors**, only the **green**-shaded cells are scored ('Net GHG emissions (Scope 1 + 2)' metrics).

Net Zero Target Setting: Scoring is based on the existence of a Net Zero target. Participants must complete all Net Zero sub-questions other than offsets to earn points for this element.

Materiality for third-party review requirement is determined by the size of the entity/corporate entity, as determined in the GRESB Materiality Assessment (RC7). If the entity (or the corporate the entity is part of) falls under two out of the following three criteria, third-party review of reporting-year performance data becomes material:

- Balance sheet total of more than EUR 25m
- Net turnover of more than EUR 50m
- More than 250 employees during the financial year.

For more details download the [GRESB Materiality & Scoring Tool](#).

See the [Scoring Document](#) for additional information on scoring.

Terminology

Emissions avoided (renewable energy export): Relates to the emissions avoided through generation of renewable energy on site and exported off-site (sold) to customers. Emissions avoided by renewable energy export can be calculated by multiplying the amount of renewable energy exported with the emission factor for the grid, or using other tools available in the market.

Emissions from combustion of fuels: Greenhouse gas emissions that result from the combustion of fuels such as natural gas, gasoline or coal.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the reporting against an existing scheme. When this checkbox is ticked, participants must select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- *Note that GRESB treats verification and assurance equally in the context of the assessment.*

Fugitive emissions: Greenhouse gas emissions from intentional or unintentional releases, such as methane during transport of natural gas and HFC emissions from refrigeration equipment.

Greenhouse gas emissions: GHGs refers to the seven gases listed in the Kyoto Protocol: carbon dioxide (CO₂); methane (CH₄); nitrous oxide (N₂O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); nitrogen trifluoride (NF₃) and sulphur hexafluoride (SF₆).

GHG offsets: A GHG (or carbon) offset represents a quantity of GHG emissions reductions, measured in units (usually metric tons) of carbon dioxide-equivalent (CO₂e), that occur as a result of a discrete project. The emissions reductions from that project can be sold to enable the purchaser/owner to claim those GHG reductions as their own. These reductions can then be used to reduce, or offset, any GHG emissions for which the purchaser is responsible.

Location-based: A method to calculate scope 2 emissions, reflecting the average emissions intensity of grids on which energy consumption occurs (using mostly grid-average emission factor data) (definition based on the GHG Protocol)

To calculate location-based Scope 2 emissions for an infrastructure asset, obtain location-specific grid emission factor for the region in which the asset operates, and multiply the energy consumption by the corresponding average grid emissions factor to determine emissions. If the asset has facilities that span across different geographies, do these steps for each facility, and aggregate these facility-level emissions to obtain the total location-based Scope 2 emissions for the entire infrastructure asset.

Note that for the location-based method, procurement or purchasing of renewable or low-carbon energy from the grid is not accounted for.

This may require that the asset manager collaborate closely with facility managers to ensure accurate communication of energy data and use of consistent in emissions factors used for various reporting purposes. Organizations employing this approach should regularly update emission factors to reflect changes in the grid's carbon intensity, promoting more precise calculations.

Market-based: A method to calculate scope 2 emissions, reflecting emissions from electricity that the entity has purposefully chosen (or their lack of choice). It derives emission factors from contractual instruments (definition based on the GHG Protocol).



To calculate market-based Scope 2 emissions for an infrastructure asset, determine the use supplier-specific emission factors corresponding to the appropriate contractual instruments and calculate a weighted average emissions factor. In the calculation of this weighted average emissions factor, non-renewable energy should correspond to an emissions factor provided by the energy provider. If specific energy generation sources are not available, a residual emissions factor should be used for all energy that is not explicitly renewable. This is also the case for assets for which no renewable energy is purchased, whereby the entire amount of energy consumption is to be multiplied by the residual emissions factor for that region. In cases where facilities lack access to residual emissions factors, work closely with suppliers to obtain accurate data or estimate emissions based on broader industry averages. This should follow the Market-based Scope 2 Data Hierarchy Examples. It is noted that if no such residual emissions factors are available, the last remaining option is to use an average grid emissions factor, in much the same way as is done in the location-based method. Multiply this weighted average emissions factor by the energy consumption of the asset to derive the market-based emissions of the asset. For assets that consist of multiple facilities spread across energy markets, sum the facility-level market-based emissions to calculate the total for the entire infrastructure asset.

Net GHG emissions: Net GHG emissions are calculated using this formula: Scope 1 + Scope 2 - On-site offsets - Offsets purchased.

Net Zero: Net zero means cutting greenhouse gas emissions to as close to zero as possible, with any remaining emissions re-absorbed from the atmosphere.

On-site offsets: GHG offsets created from projects undertaken on site that sequester carbon such as tree planting. It does not include renewable energy generation or other GHG emission reduction projects.

Offsets purchased: GHG offsets created externally by third parties that are purchased to reduce the GHG footprint of the entity. These could be a range of types including renewable energy, tree planting, energy efficiency etc. This does not include renewable energy imported and consumed since this directly reduces the GHG emissions of the entity.

Process emissions: Greenhouse gas emissions that arise during chemical and industrial processes as a by-product, such as CO₂ release during cement production.

Science-based targets: Science-based targets provide a clearly-defined pathway for companies to reduce greenhouse gas (GHG) emissions, helping prevent the worst impacts of climate change and future-proof business growth. Targets are considered 'science-based' if they are in line with what the latest climate science deems necessary to meet the goals of the Paris Agreement – limiting global warming to 1.5°C above pre-industrial levels.

Scope 1 emissions: GHG emissions that arise from operations that are directly owned or controlled by the Entity (definition based on the GHG Protocol). Examples include combustion of fuels in boilers, machinery or vehicles controlled by the Entity, emissions from industrial processes and fugitive emissions from Entity-controlled refrigeration equipment.

Scope 2 emissions: GHG emissions from the generation of purchased or acquired electricity and steam, heating and cooling consumed by the Entity (definition based on the GHG Protocol).

Scope 3 emissions: All indirect GHG emissions not included in scope 1 or 2 that occur in the value chain of the entity, including both upstream and downstream emissions (definition based on the GHG Protocol). Scope 3 emissions are typically divided into categories to facilitate reporting.

Carbon dioxide equivalent (CO₂e): The unit of measurement to express the Global Warming Potential (GWP) of a greenhouse gas, relative to the GWP of 1 unit of carbon dioxide (definition based on the GHG Protocol).

Data Coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[CDP Climate Change 2024 - Technical note on science-based targets](#)

[Eurostat - Environment Glossary](#)

[Net Zero](#)

[Science-based Targets Initiative - Tools and resources](#)

[IIGCC Net Zero Investment Framework 2.0](#)

[WRI - GHG Protocol Scope 2 Guidance](#)

[WRI & WBCSD - Corporate Value Chain \(Scope 3\) Accounting and Reporting Standard](#)

[WRI & WBCSD - Technical Guidance for Calculating Scope 3 Emissions](#)

[WRI & WBCSD - The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard](#)

[US EPA - AVoided Emissions and geneRation Tool \(AVERT\).](#)

[QUICK START GUIDE FOR ELECTRIC UTILITIES](#)

**Alignment with External Frameworks**

[CDP Climate Change 2021 - C4 Targets and performance](#)

[CDP Climate Change 2021 - C5 Emissions methodology](#)

[CDP Climate Change 2021 - C6 Emissions data](#)

[CDP Climate Change 2021 - C7 Emissions breakdown](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.1.1 EP - Direct Greenhouse Gas Emissions \(Scope 1\)](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.1.2 EP - Indirect Greenhouse Gas Emissions \(Scope 2\)](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.2.4 Climate-related Targets](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.2.6 Scope 3 GHG Emissions](#)

[GRI Standards 2016 - 305: Emissions](#)

Relevant UN Sustainable Development Goals

[SDG 9 - Industry, Innovation and Infrastructure](#)

9.4 By 2030, upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities

[SDG 13: Climate Action](#)



Performance: Air Pollution

The intent of this Aspect is to provide metrics that describe the Entity's air pollution during the reporting year.

Air Pollution

AP1 Air pollution

Can the entity report on air pollution?

Yes

Air pollution					
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
		2023	2024	2024	Year
SOx	kg	Prefilled	0	0	0
NOx	kg	Prefilled	0	0	0
PM2.5	kg	Prefilled	0	0	0
PM10	kg	Prefilled	0	0	0
Ozone (O3)	kg	Prefilled	0	0	0
Lead (Pb)	kg	Prefilled	0	0	0
Mercury (Hg)	kg	Prefilled	0	0	0
Ozone-depleting substances	kg	Prefilled	0	0	0
Non-compliances	Number	Prefilled	0	0	0

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using

Externally assured

Using

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Exceptions

Does the entity's data reported above cover all, and only, the facilities (as reported in RC3) and activities (RC4) for the entire reporting year (EC4)? (for reporting purposes only)

Yes


 No

Indicate which facilities, activities and/or time periods are additional or excluded from the data reported above

 No

Provide additional context for the answer provided (not validated, for reporting purposes only)

AP1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's measurement of air pollution emissions. Air pollution can have significant impacts on human health and the environment. Additionally, air pollutants can also put entities at risk of regulation and maintaining a social license to operate. Significant air pollutants are ground-level ozone (O₃), nitrogen oxides (NO_x), sulphur oxides (SO_x), particulates and heavy metals such as lead and mercury.

Requirements

Select Yes or No. If yes, complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.



- **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Non-Compliances: Reporting-year target; Future-year Target*

Estimation Note

As a general rule, GRESB Participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Air Pollution. Broad extrapolations of data and general estimates should not be reported.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

External Review

Select Yes or No: If selecting 'Yes', state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured', select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to air pollution data. As such, a standard initially designed to verify/assure other types of ESG data (e.g. water) can be selected as long as the same thoroughness and review criteria are applied to data reported in AP1.

Exceptions

Select Yes or No: GRESB is seeking to standardize the scope and boundaries of reporting to allow for more accurate benchmarking and to progressively move towards scoring of performance. If the scope of the data reported for this indicator does not exactly match the reporting scope (facilities, ancillary activities and time period) as reported in "Entity and Reporting Characteristics" (EC3, RC3, RC4), then answer 'No' to this question and describe these exceptions in the "Exceptions" text box.

Examples are:

- Temporal - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Physical - A power plant includes a switchyard facility within its reporting boundary but does not have data on water discharge for this facility.
- Operational - An airport includes the operation of mobile equipment within its reporting boundary but not for aircraft since these are operated by airlines.

2025 Updates: Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments.



Validation

This indicator is subject to automatic validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Air pollution' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for Air Pollution is "Non-compliances", as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Air pollution: Air pollutants are particles and gases released into the atmosphere that may adversely affect living organisms. Additionally, some pollutants contribute to climate change or exacerbate the effects of climate change locally.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB considers verification and assurance equally in the context of the assessment.

Lead (Pb): Lead emissions can result from industrial process or the use of fuel that contains lead. Exposure to lead has adverse effects on human health and ecosystems.

Mercury (Hg): Mercury can enter the environment in elemental or inorganic forms. Burning of fossil fuels can result of emissions of mercury into the air. Mercury is harmful to humans and ecosystems.

Nitrogen oxides (NO_x): A group of gases that are harmful to human health and the environment by contributing to smog and acid rain. They can also lead to nutrient pollution in ecosystems and cause the formation of ozone, another pollutant. NO_x are mainly released to the air via the burning of fuels.

Non-compliances: Failure to comply with covenants, environmental permits, laws and/or regulation due to the performance of air pollutant emissions or discharges to bodies of water.

Ozone (O₃): Ground-level ozone can result in health problems and affect people with lung conditions. It can also harm vegetation growth.

Ozone-depleting substances: Also known as ODS, ozone-depleting substances are any substances that deplete ozone (O₃) in the Earth's atmosphere. A full list of substances can be found in the Montreal Protocol. Ozone-depleting substances that have a global warming potential should also be reported in "Greenhouse gas emissions" but expressed in the tCO₂e that they are equivalent to. In "Air pollution" ozone-depleting substances should be reported in kg emitted.

Particulate matter (PM): Particulate matter are any solid particles or small droplets in the air, such as smoke or dust. They are measured based on their diameter. PM10 are any particles with a diameter of 10 micrometers or smaller; PM2.5 are any particles that are 2.5 micrometers or smaller. Particulate matter can result from the burning of fuels or directly from industrial processes and/or construction. Inhalation of particulates may cause adverse health effects.

Sulfur oxides (SO_x): A group of gases that are harmful to human health and the environment. They can contribute to acid rain and can increase particulate matter concentrations in the air. SO_x are



mainly released to the air via the burning of fuels.

References

[Eurostat - Environment Glossary](#)

[Montreal Protocol](#)

[US EPA - Criteria Air Pollutants](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023 – Table 6. TNFD core global disclosure indicators and metrics for nature-related dependencies and impacts](#)

Alignment with External Frameworks

[GRI Standards 2016 - 305-7: Nitrogen oxides \(NOx\), sulfur oxides \(SOx\), and other significant air emissions](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination

[SDG 11 - Sustainable Cities and Communities](#)

11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management

[SDG 12 - Responsible Consumption and Production](#)

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment



Performance: Water

The intent of this Aspect is to provide metrics that describe the Entity's water withdrawals and discharges during the reporting year.

Water

WT1 Water inflows / withdrawals

Can the entity report on water inflows / withdrawals?

Yes

Water inflows/withdrawals						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
Metrics	Units	2023	2024	2024	2024	Year
Groundwater	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Rainwater	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Seawater / brackish water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Surface water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Produced water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Third-party non-potable water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Third-party potable water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total water withdrawals	Megaliters (ML)	Prefilled	Calculated	<input type="text" value="Data coverage"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
% Potable water	Megaliters (ML)	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Total HWS withdrawals	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>

Please explain the methodology used for calculating data coverage

Water withdrawal intensities			
Metrics	Units	Previous-year performance	Reporting-year performance
		2023	2024
Water withdrawal intensity (/ GAV)	Megaliters/GBP	Prefilled	Calculated
Water withdrawal intensity (/ revenue)	Megaliters/GBP	Prefilled	Calculated
Water withdrawal intensity (/ output)	Megaliters/train km	Prefilled	Calculated

External review

Has the entity's water withdrawal data been reviewed by an independent third party?

Yes

- Externally checked
- Externally verified

Using ▼ Externally assuredUsing ▼

Please provide applicable evidence

 or URL _____

Indicate where in the evidence the relevant information can be found _____

 No No

Provide additional context for the answer provided (not validated, for reporting purposes only)

WT1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's measurement of water resource impacts. The inflow/withdrawal of water can have significant impacts on the environment and communities. Relatively high levels of water withdrawals can potentially create liabilities or regulatory risk.

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables



- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Total water withdrawals: Reporting-year target; Future-year target*

Estimation Note

As a general rule, GRESB Participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Water inflows / withdrawals. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box below the performance table.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '
- Certain performance cells are automatically calculated based on inputs to other performance cells within the table or inputs to another indicator. If these cells show "NA", it means that not all values that are needed for calculation have yet been provided. The equations for the calculated cells are:
 - **Total water withdrawals** = "Groundwater" + "Rainwater" + "Seawater / brackish water" + "Surface water" + "Produced water" + "Third-party non-potable water" + "Third-party potable water"
 - **% potable water** = "Third-party potable water" / "Total water withdrawals" * 100
 - **Water withdrawal intensity (/GAV)** = "Total water withdrawals" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Water withdrawal intensity (/Revenue)** = "Total water withdrawals" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Water withdrawal intensity (/Output)** = "Total water withdrawals" / "Output". Output is reported in OI1 and is specific to the entity's primary sector as reported in RC3 (Sector & geography).

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.



- Facilities that the asset has owned for less than 6 months.
- Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box below the performance tables provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured', select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to water withdrawal data. As such, a standard initially designed to verify/assure other types of ESG data (e.g. energy) can be selected as long as the same thoroughness and review criteria are applied to data reported in WT1.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage level is mandatory to report for "Total water withdrawals" metric. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Water outflows/discharges' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for WT1 is 'Total Water Withdrawals' (including all of its associated values) as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.



Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- *Note that GRESB treats verification and assurance equally in the context of the assessment.*

Groundwater: Freshwater that is found beneath the Earth's surface that supplies wells and springs.

Potable water: Also known as drinking water. Potable water is any water that is safe for human consumption or food preparation.

Produced water: Water that enters the Entity's boundaries as a result of a production process, such as extraction of fossil fuels or processing of raw materials (definition based on CDP Water Security 2020).

Rainwater: Water that has fallen as, or been obtained from, rain.

Seawater/brackish water: Water obtained from seas, oceans or estuaries that has a salinity level of over 0.05%.

Surface water: Surface water is any freshwater occurring naturally on the Earth's surface, such as in lakes, rivers, ice sheets, glaciers or peatlands.

Total HWS withdrawals: All withdrawals from areas that have High or Extremely High Baseline Water Stress (HWS) as classified by the World Resources Institute's (WRI) Water Risk Atlas tool, Aqueduct.

Water inflows/withdrawals: Water drawn into the boundaries of the entity from all sources (including surface water, ground water, rainwater, and municipal water supply) as well as water reuse, efficiency, and recycling, including the entity's consideration of whether water sources are significantly affected by withdrawal of water.

Data Coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[Eurostat - Environment Glossary](#)

[WRI - Aqueduct Water Risk Atlas](#)

[WWF - Water Risk Filter](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023 – Table 6. TNFD core global disclosure indicators and metrics for nature-related dependencies and impacts; Table 8: TNFD additional global disclosure metrics for dependencies and impacts on nature](#)

Alignment with External Frameworks

[CDP Water Security 2021 - W1.2 Company accounting](#)

[CDP Water Security 2021 - W5 Facility-level accounting](#)

[CDP Water Security 2021 - W8 Targets](#)

[DSAM Corporate Sustainability Assessment \(CSA\) -DJSI CSA 2021 - 4.3.4 Water Consumption](#)

[GRI Standards 2018 - 303-3: Water discharge](#)

[GRI Standards 2018 - 303-5: Water consumption](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

[3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination](#)

[SDG 6 - Clean Water and Sanitation](#)

[6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all](#)

[6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally.](#)

[6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate](#)

WT2 Water outflows / discharges

Can the entity report on water outflows / discharges?

Yes



Water quality					
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
		2023	2024	2024	Enter year
Freshwater (<1000 mg/L TDS)	Megaliters (ML)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Other water (>1000 mg/L TDS)	Megaliters (ML)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Water outflows/discharges						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Groundwater	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Seawater/brackish water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Surface water	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total discharge to sensitive waterways	Megaliters (ML)	Prefilled	Calculated	Data coverage	<input type="text" value="0"/>	<input type="text" value="0"/>
Third-party re-use	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Third-party treatment	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total water discharged	Megaliters (ML)	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
% Water re-used / recycled	Megaliters (ML)	Prefilled	Calculated		<input type="text" value="0"/>	<input type="text" value="0"/>
Non-compliances	Megaliters (ML)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>

Please explain the methodology used for calculating data coverage

Water withdrawal intensities			
Metrics	Units	Previous-year performance	Reporting-year performance
		2023	2024
Water discharge intensity (/ GAV)	Megaliters/[currency]	Prefilled	Calculated
Water discharge intensity (/ revenue)	Megaliters/[currency]	Prefilled	Calculated
Water discharge intensity (/ output)	Megaliters/[currency]	Prefilled	Calculated

External review

Has the data reported above been reviewed by an independent third party?

- Yes
 - Externally checked
 - Externally verified
 - Using
 - Externally assured
 - Using

Please provide applicable evidence



UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

WT2

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's measurement of water resource impacts. The inflow/withdrawal of water can have significant impacts on the environment and communities. Relatively high levels of water withdrawals can potentially create liabilities or regulatory risk.

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:



- *Total discharge to sensitive waterways: Reporting-year target; Future-year target*

Estimation Note

As a general rule, GRESB Participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Water outflows / discharges. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box below the performance table.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.
It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '
 - Certain performance cells are automatically calculated based on inputs to other performance cells within the table or inputs to another indicator. If these cells show "NA", it means that not all values that are needed for calculation have yet been provided. The equations for the calculated cells are:
 - **Total water discharged** = "Groundwater" + "Seawater / brackish water" + "Surface water" + "Third-party re-use" + "Third-party treatment"
 - **Total discharge to sensitive waterways** = "Groundwater" + "Seawater / brackish water" + "Surface water"
 - **% recycled** = "Third-party re-use" / "Total water discharged" * 100
 - **Water discharge intensity (/GAV)** = "Total water discharged" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Water discharge intensity (/Revenue)** = "Total water discharged" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Water discharge intensity (/Output)** = "Total water discharged" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector as reported in RC3.

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Note on Water Quality: The volumes reported in the table "Quality of water discharged to sensitive waterways" should only reflect water discharged to natural bodies of water, so groundwater, seawater / brackish water and surface water. Entities should report by the quality of the water discharged, i.e. if 1000 ML of freshwater-quality water is discharged to ground and surface water, the entity should report 1000 ML under "freshwater".

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.



Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box below the “Water outflows / discharges” performance table, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting “Yes”, state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting ‘verified’ or ‘assured,’ select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB’s criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to water withdrawal data. As such, a standard initially designed to verify/assure other types of ESG data (e.g. energy) can be selected as long as the same thoroughness and review criteria are applied to data reported in WT2.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage level is mandatory to report for “Total discharge to sensitive waterways” metric. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the ‘Water outflows/discharges’ issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for WT2 is ‘Total discharge to sensitive waterways’ (including all of its associated values), as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

For more details download the [Materiality and Scoring tool](#).

Scoring of Metrics:

[Click here for the Asset Assessment Scoring Document.](#)

Terminology

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.



Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB treats verification and assurance equally in the context of the assessment

Freshwater (<1000 mg/L TDS): Any water that contains less than 1000 mg per liter of total dissolved solids (TDS). This is a measure of water quality.

Groundwater: Freshwater that is found beneath the Earth's surface that supplies wells and springs.

Non-compliances: Failure to comply with covenants, environmental permits, laws and/or regulation due to the water outflows/discharges.

Other water (>1000 mg/L TDS): Any water that contains more than 1000 mg per liter of total dissolved solids (TDS). This is a measure of water quality.

Potable water: Also known as drinking water. Potable water is any water that is safe for human consumption or food preparation.

Recycled water: Water that has been reused before discharge to final treatment or the environment. This can include water that was treated prior to reuse and water that was not treated prior to reuse. It can also include collected rainwater and wastewater generated by household processes such as washing dishes, laundry, and bathing (grey water).

Seawater/brackish water: Water obtained from seas, oceans or estuaries that has a salinity level of over 0.05%.

Surface water: Surface water is any freshwater occurring naturally on the Earth's surface, such as in lakes, rivers, ice sheets, glaciers or peatlands.

Third-party reuse: Reuse or recycling of water supplied by the Entity to a third party.

Third-party treatment: Treatment of municipal or industrial wastewater by a third party. The treatment can be primary, secondary or tertiary.

Water outflows/discharges: Discharge of water to water bodies (e.g. lakes, rivers, oceans, aquifers and groundwater) or to third-parties for treatment or use.

Data Coverage: Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[Eurostat - Environment Glossary](#)

[WRI - Aqueduct Water Risk Atlas](#)

[WWF - Water Risk Filter](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023: Table 6. TNFD core global disclosure indicators and metrics for nature-related dependencies and impacts; Table 8: TNFD additional global disclosure metrics for dependencies and impacts on nature](#)

Alignment with External Frameworks

[CDP Water Security 2021 - W1.2 Company-wide water accounting](#)

[CDP Water Security 2021 - W5 Facility-level accounting](#)

[CDP Water Security 2021 - W8 Targets](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 4.1.6 EP - Water Consumption](#)

[GRI Standards 2018 - 303-4: Water discharge](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination

[SDG 6 - Clean Water and Sanitation](#)

6.1 By 2030, achieve universal and equitable access to safe and affordable drinking water for all

6.3 By 2030, improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally

6.5 By 2030, implement integrated water resources management at all levels, including through transboundary cooperation as appropriate

<https://sustainabledevelopment.un.org/sdg12>



12.2 By 2030, achieve the sustainable management and efficient use of natural resources

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment

SDG 14 - Life Below Water

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution



Performance: Waste

The intent of this Aspect is to provide metrics that describe the Entity's generation and disposal of waste during the reporting year.

Waste

WS1 Waste

Can the entity report on waste generated and disposed?

Yes

Generation/import					
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
		2023	2024	2024	Year
Hazardous	Tonnes (t)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Non-hazardous	Tonnes (t)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Disposal/export						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Re-use	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Recycling	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Composting	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Waste-to-energy	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Incineration	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Landfill	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Unknown	Tonnes (t)	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total waste disposed	Tonnes (t)	Prefilled	<input type="text" value="0"/>	<input type="text" value="Data coverage"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Total diverted from landfill/incineration	%	Prefilled	<input type="text" value="Calculated"/>		<input type="text" value=""/>	<input type="text" value=""/>

Please explain the methodology used for calculating data coverage

Waste intensities			
Metrics	Units	Previous-year performance	Reporting-year performance
		2023	2024
Waste withdrawal intensity (/ GAV)	Tonnes/[currency]	Prefilled	Calculated
Waste withdrawal intensity (/ revenue)	Tonnes/[currency]	Prefilled	Calculated
Waste withdrawal intensity (/ output)	Tonnes/[output]	Prefilled	Calculated

External review



Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using

Externally assured

Using

Please provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

WS1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , E

Intent

The intent of this indicator is to assess the entity's management of solid waste generation and disposal. Waste management represents a significant financial cost, environmental impact, but also



an opportunity. Waste streams have both direct and indirect impacts, such as surface water pollution and greenhouse gas emissions. In some cases, waste streams may be monetized (e.g. waste-to-energy, recycling).

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Total diverted from landfill/incineration: Reporting-year target, Future-year target*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Waste. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box after the performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '
- Certain performance cells are automatically calculated based on inputs to other performance cells within the table or inputs to another indicator. If these cells show "NA", it means that not all values that are needed for calculation have yet been provided. The equations for the calculated cells are:
 - **Total waste disposed** = "Re-use" + "Recycling" + "Composting" + Waste-to-energy" + "Incineration" + "Landfill" + "Unknown"
 - **Total diverted from landfill/incineration** = ("Re-use" + "Recycling" + "Composting" + "Waste-to-energy") / "Total waste disposed" * 100
 - **Waste intensity (/GAV)** = "Total waste disposed" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Waste intensity (/Revenue)** = "Total waste disposed" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Waste intensity (/Output)** = "Total waste disposed" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector as reported in RC3.

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage



- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured,' select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5](#) of the Reference Guide. Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the [GRESB team](#) is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to waste data. As such, a standard initially designed to verify/assure other types of ESG data can be selected as long as the same thoroughness and review criteria are applied to data reported in WS.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage value is mandatory to report for "Total waste disposed" metric. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Waste' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The scored metrics for WS1 are all values associated with "Total waste diverted from landfill/incineration," and 'Reporting-year performance Data Coverage' for 'Total waste disposed,' as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.



Terminology

Composting: A process to decompose organic matter. The process recycles various organic materials otherwise regarded as waste products.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB treats verification and assurance equally in the context of the assessment

Diverted from landfill/incineration: The percentage of total waste that is diverted from landfill, incineration and unknown destinations.

Hazardous waste: A solid waste, or combination of solid wastes, which because of its quantity, concentration, or physical/chemical/infectious characteristics may either cause, or significantly contribute to, an increase in mortality/serious irreversible illness. Hazardous waste might also pose a substantial present or potential hazard to human health or the environment when improperly treated, stored, transported, disposed of, or otherwise managed.

Incineration: The destruction of waste material by burning it, without generating energy.

Landfill: The disposal of waste into, or onto, land.

Non-hazardous waste: Any solid waste that is not hazardous waste. This includes construction and demolition waste, municipal solid waste (trash or garbage), commercial and industrial waste (a wide variety of non-hazardous materials resulting from the production of goods and products).

Re-use: Any operation by which products or components that are not waste are used again for the same purpose for which they were conceived.

Recycling: Any recovery operation by which waste materials are reprocessed into products, materials or substances whether for the original or other purposes. It includes the reprocessing of organic material but does not include energy recovery and the reprocessing into materials that are to be used as fuels or for backfilling operations.

Unknown: Waste for which the final disposal route or destination is not known.

Waste to energy: The process of generating energy from the primary treatment of waste.

Data coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[Eurostat - Environment Glossary](#)

[New South Wales Environmental Protection Authority - The Waste Hierarchy](#)

[USA Environmental Protection Agency - Hazardous & Non-Hazardous Waste](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023 – Table 6. TNFD core global disclosure indicators and metrics for nature-related dependencies and impacts](#)

Alignment with External Frameworks

[DJSI CSA 2021 - 4.2.7 EP - Waste](#)

[GRI Standards 2021 - 306-3: Waste generated](#)

[GRI Standards 2021 - 306-4: Waste diverted from disposal](#)

[GRI Standards 2021 - 306-5: Waste directed to disposal](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

3.9 By 2030, substantially reduce the number of deaths and illnesses from hazardous chemicals and air, water and soil pollution and contamination

[SDG 8 - Decent Work and Economic Growth](#)

8.4 Improve progressively, through 2030, global resource efficiency in consumption and production and endeavor to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead

[SDG 11 - Sustainable Cities and Communities](#)



11.6 By 2030, reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management

SDG 12 - Responsible Consumption and Production

12.2 By 2030, achieve the sustainable management and efficient use of natural resources

12.4 By 2020, achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment

12.5 By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse

SDG 14 - Life Below Water

14.1 By 2025, prevent and significantly reduce marine pollution of all kinds, in particular from land-based activities, including marine debris and nutrient pollution



Performance: Biodiversity & Habitat

The intent of this Aspect is to provide metrics that describe the Entity's impact on biodiversity and habitat during the reporting year.

Biodiversity & Habitat

BI1 Biodiversity & habitat

Can the entity report on biodiversity and habitat?

Yes

Wildlife					
		Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
Metrics	Units	2023	2024	2024	Year
Wildlife fatalities	Number	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
T&E species fatalities	Number	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Habitat management					
		Previous-year performance	Reporting-year performance	Reporting-year target	Future-year target
Metrics	Units	2023	2024	2024	Year
Habitat removed	hectares (ha)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Habitat enhanced or restored	hectares (ha)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Habitat protected (on-site)	hectares (ha)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Habitat protected (off-site)	hectares (ha)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Net habitat gain	hectares (ha)	Prefilled	Calculated	<input type="text" value=""/>	<input type="text" value=""/>
Habitat maintained	hectares (ha)	Prefilled	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Habitat gain intensities					
		Previous-year performance	Reporting-year performance		
Metrics	Units	2023	2024		
Habitat gain intensity (/GAV)	ha/COP	Prefilled	Calculated		
Habitat gain intensity (/revenue)	ha/COP	Prefilled	Calculated		
Habitat gain intensity (/output)	ha/Vehicle km	Prefilled	Calculated		

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using

Externally assured

Using



Please provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

No

Exceptions

Does the entity's data reported above cover all, and only, the facilities (as reported in RC3) and activities (RC4) for the entire reporting year (EC4)? (for reporting purposes only)

Yes

No

Indicate which facilities, activities and/or time periods are additional or excluded from the data reported above

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

B11

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , E



Intent

The intent of this indicator is to assess the entity's measurement of impact on biodiversity wildlife and habitat. Impacts on biodiversity and habitat management may affect risks with respect to regulation, liabilities, or social license to operate.

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank). This applies to the following metrics:
 - *Net habitat gain: Reporting-year target, Future-year target*

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.
 - It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.
 - **Net habitat gain** = "Habitat enhanced or restored" + "Habitat protected (on-site)" + "Habitat protected (off-site)" - "Habitat removed"
 - **Habitat gain intensity (/GAV)** = "Net habitat gain" / "GAV". GAV is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Habitat gain intensity (/Revenue)** = "Net habitat gain" / "Revenue". Revenue is reported in RC2 (Economic Size) and is converted from millions to units within the calculation.
 - **Habitat gain intensity (/Output)** = "Net habitat gain" / "Output". Output is reported in RC3 (Sector & geography) and is specific to the entity's primary sector as reported in RC3.
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. The metrics highlighted with a dark green border are mandatory. 'Zero' is an acceptable answer if it is true and accurate. If the entity cannot provide all of the mandatory data, it must select "No" for the overall indicator.

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. Reporting-year targets are optional to report; if the entity has not set a target for a metric, it should leave the cell blank.
 - A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available.
 - The future year for which the target is set should be reported in the top of the column under the header 'Future-year target'.
 - The target must be set for any future year that is not the reporting year.

External review

Select Yes or No: If selecting 'Yes,' state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured,' select the standard from the dropdown menu.

The full list of accepted schemes is found in Appendix 5 of the Reference Guide. Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification



scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to biodiversity and habitat data. As such, a standard initially designed to verify/assure other types of ESG data (e.g. water) can be selected as long as the same thoroughness and review criteria are applied to data reported in B11.

Exceptions

Select Yes or No: GRESB is seeking to standardize the scope and boundaries of reporting to allow for more accurate benchmarking and to progressively move towards scoring of performance. If the scope of the data reported for this indicator does not exactly match the reporting scope (facilities, ancillary activities and time period) as reported in "Entity and Reporting Characteristics" (EC4, RC3, RC4), then answer 'No' to this question and describe these exceptions in the "Exceptions" text box.

Please note that if the entity answers 'No' then GRESB will not provide reporting-year performance data intensity values in the Benchmark Report.

Examples are:

- Temporal - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Physical - A power plant includes a switchyard facility within its reporting boundary but does not have data on water discharge for this facility.
- Operational - An airport includes the operation of mobile equipment within its reporting boundary but not for aircraft since these are operated by airlines.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments. The Wildlife fatalities metric is no longer mandatory to report.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Biodiversity & Habitat' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for B11 is "Net habitat gain", as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.



- Note that GRESB treats verification and assurance equally in the context of the assessment.

Habitat: The natural home or environment of an animal, plant, or other organism.

Habitat enhanced or restored: Disturbed habitat that is identified and improved for the benefit of native animal and plant species that occur there.

Habitat maintained: Habitat retained in its current condition through management practices, but excluding protection, enhancement or restoration. Examples of habitat maintenance are weeding and pest control.

Habitat protected: Habitat that is secured from impacts to prevent fragmentation, species extinction or reduction in range.

Habitat removed: Destruction, removal or displacement of natural habitat.

Threatened & Endangered (T&E) species: Animal and plant species that are either on the IUCN Red list, or have been designated as threatened, endangered, or protected, by local or national governments.

Wildlife: Organisms that grow or live wild in an area without being introduced by humans.

Wildlife fatalities: The death of wildlife occurring in the current reporting period due to impacts from, or in relation to, the asset.

References

[Eurostat - Critical Habitat: a concise summary](#)

[Eurostat - Environment Glossary](#)

[Integrated Biodiversity Assessment Tool](#)

[IUCN - The IUCN Red List of Threatened Species](#)

[IUCN - Guidelines for Applying Protected Area Management Categories](#)

[Natura 2000](#)

[UNESCO World heritage sites](#)

[Key Biodiversity Areas \('KBAs'\)](#)

[The Taskforce on Nature-related Financial Disclosures Recommendations \(TNFD\) version 1.0 September 2023](#)

Alignment with External Frameworks

[GRI Standards 2016 - 304: Biodiversity](#)

Relevant UN Sustainable Development Goals

[SDG 6 - Clean Water and Sanitation](#)

6.6 By 2020, protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes

[SDG 11 - Sustainable Cities and Communities](#)

11.4 Strengthen efforts to protect and safeguard the world's cultural and natural heritage

[SDG 14 - Life Below Water](#)

14.2 By 2020, sustainably manage and protect marine and coastal ecosystems to avoid significant adverse impacts, including by strengthening their resilience, and take action for their restoration in order to achieve healthy and productive oceans

14.5 By 2020, conserve at least 10 percent of coastal and marine areas, consistent with national and international law and based on the best available scientific information

[SDG 15 - Life on Land](#)

15.1 By 2020, ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements

15.2 By 2020, promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally

15.3 By 2030, combat desertification, restore degraded land and soil, including land affected by desertification, drought and floods, and strive to achieve a land degradation-neutral world

15.4 By 2030, ensure the conservation of mountain ecosystems, including their biodiversity, in order to enhance their capacity to provide benefits that are essential for sustainable development

15.5 Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species



Performance: Health & Safety

The intent of this Aspect is to provide metrics that describe the Entity's health and safety performance during the reporting year.

Health & Safety

HS1 Health & safety: employees

Can the entity report on the health and safety performance of its employees?

Yes

Employees						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Fatalities	Number	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Lost time injuries	Number	Prefilled	<input type="text" value="0"/>	Data coverage		
Total recordable injuries	Number	Prefilled	<input type="text" value="0"/>	Data coverage		
Near miss incidents	Number	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Hours worked	Number	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>

Please explain the methodology used for calculating data coverage

Employee intensities			
Metrics	Units	Previous-year performance	Reporting-year performance
		2023	2024
Lost time injury frequency rate (LTIFR)	Number/hrs * 1 million	Prefilled	Calculated
Total recordable injury frequency rate (TRIFR)	Number/hrs * 1 million	Prefilled	Calculated

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using ▼

Externally assured

Using ▼

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____



No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

HS1

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , S

Intent

The intent of this indicator is to assess health and safety performance associated with the entity's employees. The health and safety of employees is a common key performance indicator for infrastructure operators.

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Lost time injuries: Reporting-year target; Future-year target*
- *Total recordable injuries: Reporting-year target; Future-year target*

Estimation Note



As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Health and Safety. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box after the performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured', select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to health and safety data. As such, a standard initially designed to verify/assure other types of ESG data can be selected as long as the same thoroughness and review criteria are applied to data reported in HS1.



Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage value is mandatory to report for "Lost time injuries" and "Total recordable injuries" metrics. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments. Disclosing current-year and future-year targets for "Total recordable injuries" and "Lost time injuries" is now required to get full scores.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Health and Safety: employees' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The scored metrics for HS1 are all values associated with 'Lost time injuries', 'Total recordable injuries' as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Employee: Individual who is in an employment relationship with the entity, according to national law or its application.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB treats verification and assurance equally in the context of the assessment

Fatality: The death occurring in the current reporting period, arising from an injury or disease sustained or contracted.

Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.

Hours worked: The total number of hours worked by the workers in the entity, either employees or contractors, expressed in actual total hours. For example, a worker under a 40-hour contract working for four weeks has worked 160 hours in total.

Lost Time Injury: Any injury, arising in the course of work, that results in temporary or permanent time away from work. Includes fatalities, permanent disabilities and injuries that have led to absence from work.

Lost Time Injury Frequency Rate (LTIFR): The number of lost time injuries occurring in a workplace per million hours worked.

Lost time injuries / Total hours worked X 1,000,000

Near miss incident: An incident that had the potential to result in injury, but wherein no injury was sustained.



Recordable injury: Any injury, arising in the course of work, that is a Lost Time Injury or that has required medical treatment beyond first aid or that have led to cancer, chronic disease, fractured bones or punctured eardrums.

Total Recordable Injury Frequency Rate (TRIFR): The number of incidents per 100 full-time workers. To calculate TRIFR use the following formula:

$$\text{Total recordable injuries} / \text{Total number of hours worked} \times 1,000,000$$

Data coverage: The part of the asset for which data is available. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.

References

[European Agency for Safety and Health at Work](#)

[ILO - International Labour Standards on Occupational Safety and Health](#)

[USA OSHA - Using Leading Indicators](#)

Alignment with External Frameworks

[GRI Standards \(2018\) 403: Occupational Health & Safety](#)

Relevant UN Sustainable Development Goals

[SDG 8 - Decent Work and Economic Growth](#)

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

[SDG 3-Good Health and Well-being](#)

HS2 Health & safety: contractors

Can the entity report on the health and safety performance of its contractors?

Yes

Contractors						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Fatalities	Number	Prefilled	0		0	0
Lost time injuries	Number	Prefilled	0	Data coverage		
Total recordable injuries	Number	Prefilled	0	Data coverage		
Near miss incidents	Number	Prefilled	0		0	0
Hours worked	Number	Prefilled	0		0	0

Please explain the methodology used for calculating data coverage

Contractor intensities			
Metrics	Units	Previous-year performance	Reporting-year performance
		2023	2024
Lost time injury frequency rate (LTIFR)	Number/hrs * 1 million	Prefilled	Calculated
Total recordable injury frequency rate (TRIFR)	Number/hrs * 1 million	Prefilled	Calculated

External review

Has the data reported above been reviewed by an independent third party?



Yes

Externally checked

Externally verified

Using

Externally assured

Using

Please provide applicable evidence

UPLOAD or URL_____

Indicate where in the evidence the relevant information can be found_____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

HS2

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality, S

Intent

The intent of this indicator is to assess health and safety performance associated with the entity's contractors. The health and safety of contractors is a common key performance indicator for infrastructure operators.



Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

 - *Lost time injuries: Reporting-year target; Future-year target*
 - *Total recordable injuries: Reporting-year target; Future-year target*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Health and Safety. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box after the performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.
It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.
- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.
- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).



External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured,' select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to health and safety data. As such, a standard initially designed to verify/assure other types of ESG data can be selected as long as the same thoroughness and review criteria are applied to data reported in HS2.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage value is mandatory to report for "Lost time injuries" and "Total recordable injuries" metrics. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments. Disclosing current-year and future-year targets for "Lost time injuries" and "Total recordable injuries" metrics is now required to earn full points.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Health and Safety: employees' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The scored metrics for HS2 are all values associated with 'Lost time injuries', 'Total recordable injuries' as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Contractor: Person or organization working onsite or offsite on behalf of an entity. A contractor can contract their own workers directly, or contract subcontractors or independent contractors. Suppliers are not considered contractors for the purpose of this indicator.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- Note that GRESB treats verification and assurance equally in the context of the assessment.

Fatality: Any deaths that occurred during or as a result of a disease or injury that occurred at or through work.



Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.

Lost Time Injury: Any injury, arising in the course of work, that results in temporary or permanent time away from work. Includes fatalities, permanent disabilities and injuries that have led to absence from work.

Lost Time Injury Frequency Rate (LTIFR): The number of lost time injuries occurring in a workplace per million hours worked.

Lost time injuries / Total hours worked X 1,000,000

Recordable injury: Any injury, arising in the course of work, that is a Lost Time Injury or that has required medical treatment beyond first aid or that have led to cancer, chronic disease, fractured bones or punctured eardrums.

Total Recordable Injury Frequency Rate (TRIFR): The number of incidents per 100 full-time workers. To calculate TRIFR use the following formula:

Total recordable injuries / Total number of hours worked X 1,000,000

Data Coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[European Agency for Safety and Health at Work](#)

[ILO - International Labour Standards on Occupational Safety and Health](#)

[USA OSHA - Using Leading Indicators](#)

Alignment with External Frameworks

[GRI Standards \(2018\) 403: Occupational Health & Safety](#)

Relevant UN Sustainable Development Goals

[SDG 8 - Decent Work and Economic Growth](#)

8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment

[SDG 3-Good Health and Well-being](#)

HS3 Health & safety: users

Can the entity report on the health and safety performance of its users?

Yes

Users						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
Fatalities	Number	Prefilled	<input type="text" value="0"/>		<input type="text" value="0"/>	<input type="text" value="0"/>
Total recordable injuries	Number	Prefilled		<input type="text" value="Data coverage"/>		

Please explain the methodology used for calculating data coverage

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked



Externally verified

Using

Externally assured

Using

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

HS3

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , S

Intent

The intent of this indicator is to assess health and safety performance associated with the entity’s users. The health and safety of users is a common key performance indicator for infrastructure operators.

Requirements

Select Yes or No: If ‘Yes,’ complete the performance table and sub-questions.

Performance Tables



- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Total recordable injuries: Reporting-year target; Future-year Target*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Health and Safety. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box after the performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If



selecting 'verified' or 'assured,' select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to health and safety data. As such, a standard initially designed to verify/assure other types of ESG data can be selected as long as the same thoroughness and review criteria are applied to data reported in HS3.

Prefill: This indicator remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

2025 Updates: Data coverage value is mandatory to report for "Lost time injuries" metric. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments. Disclosing reporting-year and future-year targets for "Total recordable injuries" metric is now required to get full scores.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Health and Safety: employees' issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for HS3 is 'Total recordable injuries' (including all its associated values), as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- *Note that GRESB treats verification and assurance equally in the context of the assessment.*

Fatality: Any deaths that occurred during or as a result of a disease or injury that occurred at or through work.

Health and safety: Protecting the entity's stakeholders from harm or death due to injury or disease. Often, this is executed by developing policy, analyzing and controlling health and safety risks, providing training, and recording and investigating health and safety incidents.

Recordable injury: Any injury, arising in the course of work, that is a Lost Time Injury or that has required medical treatment beyond first aid or that have led to cancer, chronic disease, fractured bones or punctured eardrums.

User: Users are people that interact physically with the asset when they use its services.



Data Coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary for the full reporting year.

References

[European Agency for Safety and Health at Work](#)

[ILO - International Labour Standards on Occupational Safety and Health](#)

[USA OSHA - Using Leading Indicators](#)

Alignment with External Frameworks

[GRI Standards \(2018\) 403: Occupational Health & Safety](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents

[SDG 11 - Sustainable Cities and Communities](#)

11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons

HS4 Health & safety: community

Can the entity report on the health and safety performance of its local community?

Yes

Community						
Metrics	Units	Previous-year performance	Reporting-year performance	Reporting-year performance Data Coverage (%)	Reporting-year target	Future-year target
		2023	2024	2024	2024	Year
Fatalities	Number	Prefilled	0		0	0
Total recordable injuries	Number	Prefilled		Data coverage		

Please explain the methodology used for calculating data coverage

External review

Has the data reported above been reviewed by an independent third party?

Yes

Externally checked

Externally verified

Using ▼

Externally assured

Using ▼

Please provide applicable evidence

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No


 No

Provide additional context for the answer provided (not validated, for reporting purposes only)

HS4

Scheme name

- AA1000AS
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory GHG Reporting Regulations (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- Toitu carbonreduce (formerly CEMARS)
- ERM GHG Performance Data Assurance Methodology
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO14064-3
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and energy target management system
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A.
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Tokyo Emissions Trading Scheme
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- SSAE 3000
- OfWat Regulatory Accounting Guidelines
- ISO 14064-1
- ISO 14064-2
- ISO 14067
- Get It Fair – ESG Rating and Reporting Assurance

Determined by materiality , S

Intent

The intent of this indicator is to assess health and safety performance associated with the entity's community. The health and safety of the community is a common key performance indicator for infrastructure operators.

Requirements

Select Yes or No: If 'Yes,' complete the performance table and sub-questions.

Performance Tables

- **Dark green borders:** Cells with dark borders are mandatory to complete. If the entity cannot provide all mandatory data, it should select 'No' to the indicator.
- **Light green shading:** Cells shaded in green are scored.
 - **Note:** Not all scored cells/metrics are mandatory. If a scored (light green) cell is not outlined in dark green, **leaving it blank will still result in a negative scoring impact.** 'Zero' is an acceptable answer if it is true and accurate (i.e., if no target exists, the cell should be left blank).

This applies to the following metrics:

- *Total recordable injuries: Reporting-year target; Future-year Target*

Estimation Note

As a general rule, GRESB participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data



for Health and Safety. Broad extrapolations of data and general estimates should not be reported. Participants must explain the methodology used to measure data and to calculate data coverage in an open text box after the performance tables.

Performance

- **Previous-year performance (2023):** This column shows the reported performance for the previous year (e.g. calendar year 2023). If a metric is new or has changed substantially compared to last year's Assessment, or if there is no data available for the entity for the previous year, 'N/A' is shown.

It is not possible to edit any data into this column. As previous-year data is directly drawn from the 2024 GRESB Asset Assessment, it is not possible to amend erroneous data. If the previous-year data is incorrect (for example, a reporting error was made) the entity can use the open text box below the indicator to inform investors.

- **Reporting-year performance (2024):** Enter data for performance during the reporting year for each metric. '

Targets

A target (or the future-year target from which it is derived) must be formally adopted. This means that the entity must have set and communicated the target at least internally, and has implemented, or is preparing, actions to achieve the target.

- **Reporting-year target (2024):** Enter any targets that were applicable for the reporting year for each metric. A target can be interpolated from a future-year target.
- **Future-year targets:** Enter the relevant year for which the targets are set at the top of the column and enter the future-year targets for each metric where available. The target must be set for any future year that is not the reporting year.

Data Coverage

- **Reporting-year performance Data Coverage (%):** Insert a data coverage level from 0% to 100% in single-digit increments for each metric where required. Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year.
- **Facility exclusions for data coverage:** facilities within an asset that have the following characteristics can be excluded in the reported data coverage levels:
 - Facilities under development.
 - Facilities that the asset has owned for less than 6 months.
 - Facilities that have been operational for less than 6 months.

Therefore, an asset can still report up to 100% data coverage for facilities even if it does not report data from facilities in the three categories noted above.

- Note that if an asset reports less than 100% data coverage, its Benchmark Report will not display reporting-year performance data intensity values.

Data coverage calculation methodology

In an open text box, provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).

External review

Select Yes or No: If selecting "Yes", state whether the data submitted has been checked, verified or assured (select one option; the most detailed level of scrutiny to which the data was subjected). If selecting 'verified' or 'assured', select the standard from the dropdown menu.

The full list of accepted schemes is found in [Appendix 5 of the Reference Guide](#). Additional schemes may also receive recognition if they meet GRESB's criteria. To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the GRESB team is March 15th. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

GRESB does not require the selected standard to be specific to health and safety data. As such, a standard initially designed to verify/assure other types of ESG data can be selected as long as the same thoroughness and review criteria are applied to data reported in HS4.

Prefill: Parts of this indicator have remained the same as the 2024 Assessment and some sections have been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.



2025 Updates: Data coverage value is mandatory to report for “Lost time injuries” metric. The methodology used to measure data and calculate data coverage must be described. Optional, unscored, reporting of intensity targets for current and future year metrics is no longer available and has been removed from the assessments. Disclosing reporting-year and future-year targets for “Total recordable injuries” metric is now required to get full scores.

Validation

This indicator is subject to automatic validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Evidence

It is optional to provide evidence of external review in the form of a third-party letter or certificate. Evidence will not be subject to manual validation for this indicator in 2025.

Evidence should include:

- Proof of the existence of third-party review of the data;
- Clear indication that the reviewed data reflects the reported data;
- A description of the type of third-party review (checked, verified or assured) and the used assurance standard (if applicable);
- Proof that the data review applies to the entity.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the ‘Health and Safety: employees’ issue in the GRESB Materiality Assessment (RC7).

Scoring of Metrics: The only scored metric for HS4 is ‘Total recordable injuries’ (including all its associated values), as indicated by the light-green shaded cells.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Community: Persons or groups of people living and/or working in any areas that are economically, socially or environmentally impacted (positively or negatively) by the operations.

Externally checked: applies to instances when a third party has reviewed the data in a structured and consistent process but no official certification has been awarded.

Externally verified: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

Externally assured: applies to instances where a third party has reviewed the data against an existing scheme. When this checkbox is ticked, participants should select the scheme name from the dropdown.

- *Note that GRESB treats verification and assurance equally in the context of the assessment.*

Fatality: Any deaths that occurred during or as a result of a disease or injury that occurred at or through work.

Recordable injury: Any injury, arising in the course of work, that is a Lost Time Injury or that has required medical treatment beyond first aid or that have led to cancer, chronic disease, fractured bones or punctured eardrums.

Data Coverage: The part of the asset for which data is available. Data coverage represents an estimated percentage considering all material data related to all facilities and activities within the entity’s reporting boundary for the full reporting year.

References

[European Agency for Safety and Health at Work](#)

[ILO - International Labour Standards on Occupational Safety and Health](#)

[USA OSHA - Using Leading Indicators](#)

Alignment with External Frameworks

[GRI Standards \(2018\) 403: Occupational Health & Safety](#)

Relevant UN Sustainable Development Goals

[SDG 3 - Good Health and Well-being](#)

3.6 By 2020, halve the number of global deaths and injuries from road traffic accidents

[SDG 11 - Sustainable Cities and Communities](#)



11.2 By 2030, provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons



Performance: Employees

The intent of this Aspect is to assess the entity's ESG performance in relation to its employees in terms of engagement and human capital.

Employees

EM1 Employee engagement

Does the entity engage with its employees through training or satisfaction monitoring?

Yes

Does the entity provide training and development for employees?

Yes

Percentage of employees who received professional training in the reporting year

Percentage of employees who received ESG-related training in the reporting year

No

Has the entity undertaken employee satisfaction surveys within the last three years?

Yes

The survey is undertaken (multiple answers possible):

Internally

Percentage of employees covered: _____ %

Survey response rate: _____ %

By an independent third party

Percentage of employees covered: _____ %

Survey response rate: _____ %

Does the survey include quantitative metrics?

Yes

Metrics include:

Net Promoter Score

Score: _____

Overall satisfaction score

Other: _____



No

No

Exceptions

Does the entity's data reported above cover all, and only, the facilities (as reported in RC3) and activities (RC4) for the entire reporting year (EC4)? (for reporting purposes only)

Yes

No

Indicate which facilities, activities and/or time periods are additional or excluded from the data reported above

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

EM1

Determined by materiality , S

Intent

The intent of this indicator is to assess the coverage and scope of the entity's engagement with its employees through training and satisfaction surveys.

ESG training reflects the entity's commitment to building its employees' capacity to manage complex ESG issues. A more skilled and aware workforce enhances the entity's human capital and may help to improve employee satisfaction. Employee training and development contribute to improved business performance.

Employee satisfaction surveys help organizations understand critical issues within the business, engage with their staff and increase employee satisfaction, which may contribute to improving retention rates and overall productivity. Using widely applied employee satisfaction surveys should be translated into easily interpretable metrics that can help analyze and compare the outcomes, despite the many variations between firms.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable checkbox(es).

Employee training: Provide the percentages for the number of employees that received training out of the total number of employees during the reporting year. The percentage of employees covered should be based on Full Time Equivalents (FTE) or headcount. Answers should be applicable at the entity, operator and/or manager level.

- Employees receiving professional training: Number of employees receiving training / Total number of employees x 100
- Employees receiving ESG training: Number of employees receiving ESG-specific training / Total number of employees x 100

Employee satisfaction surveys: Indicate the percentage of employees that were surveyed during the last three years. The percentage of employees covered should be based on Full Time Equivalents (FTE) or headcount. If the number of employees changed during the reporting year, the percentage should be calculated based on the average number.

- The response rate is the percentage of employees that received and completed the survey, compared to the total number of employees that received the survey. For example, if the survey was sent to 100 employees and 40 responded, the response rate would be 40%.

Quantitative Metrics: Indicate which quantitative metrics were used for the survey. It is possible to report using the 'Other' answer option. Ensure that the 'Other' answer provided is not a duplicate or subset of another option.

Exceptions



Select Yes or No: GRESB is seeking to standardize the reporting boundaries to allow for more accurate benchmarking and progressively move towards scoring performance. If the scope of the data reported for this indicator does not exactly match the reporting scope (facilities, ancillary activities and time period) as reported in "Entity and Reporting Characteristics" (EC4, RC3, RC4), then answer 'No' to this question and describe these exceptions in the "Exceptions" text box.

Examples are:

- Temporal - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Physical - A power plant includes a switchyard facility within its reporting boundary but does not have data on water discharge for this facility.
- Operational - An airport includes the operation of mobile equipment within its reporting boundary but not for aircraft since these are operated by airlines.

Prefill: This indicator remained the same as the 2024 Assessment and has been pre-filled with 2024 answers. Review the response and/or evidence carefully.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Employee engagement' issue in the GRESB Materiality Assessment (RC7). For more details download the [GRESB Materiality & Scoring Tool](#).

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Percentage number: The coverage percentage reported is used as a multiplier to determine the assigned score.

Other: The 'Other' answer is manually validated, and points are contingent on the validation decision.

Reporting of exceptions is not scored.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Employee (s): Either the entity's employees or the organization's employees whose primary responsibilities include the operation or support of the entity.

Employee Satisfaction Survey: Survey measuring overall and work-specific employee satisfaction at the individual and organizational levels. The survey should directly address employee concerns and include the opportunity to provide recommendations for improvement.

ESG-related training: Formal instruction aimed at acquiring and enhancing Environmental, Social, and Governance (ESG)-related skills necessary to take action. Examples of ESG-related training include, but are not limited to, training on environmental awareness, health and safety, handling of hazardous materials, data confidentiality or code of conduct.

Independent third party: An external organization that is responsible for both the creation of the survey content (input) and the administration of the survey process and results (output). This includes ensuring anonymity, conducting independent analysis, and managing the overall survey process. The use of survey development tools, such as SurveyMonkey or SurveyGizmo, does not qualify as an independent third party unless the tool's service explicitly includes independent creation and administration.

Net Promoter Score: The Net Promoter Score® (NPS) is a customer loyalty metric developed by Bain & Company, Fred Reichheld, and Satmetrix.

Overall satisfaction score: An overarching metric in a satisfaction survey, with no prescribed scale, that measures how happy an employee or customer is with the entity and/or services provided.

Professional Training: Formal instruction related to day-to-day operations, health and safety, specialization career development courses, or related/similar topics. Training can be delivered in person, online or in other formats.



Quantitative metric: Any measure or parameter that can be represented numerically.

Survey response rate: The proportion of submitted surveys as a percentage of the total number of people or organizations that received a request to complete a survey.

Training: A formal and structured training program addressing ESG-related issues and opportunities for action.

References

[Bain & Company, Introducing: The Net Promoter System®](#)

Alignment with External Frameworks

[SAM Corporate Sustainability Assessment \(CSA\) - 5.3.1 Training & Development Inputs](#)

[SAM Corporate Sustainability Assessment \(CSA\) - 5.4.4 Trend of Employee Engagement](#)

[GRI Standard 102-43: Approach to stakeholder engagement](#)

[GRI Standard 404-1: Average hours of training per year per employee](#)

Relevant UN Sustainable Development Goals

[SDG 8 - Decent Work and Economic Growth](#)

8.6 By 2020, substantially reduce the proportion of youth not in employment, education or training

[SDG 12 - Responsible Consumption and Production](#)

12.8 By 2030, ensure that people everywhere have the relevant information and awareness for sustainable development and lifestyles in harmony with nature

[SDG 13 - Climate Action](#)

13.3 Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning

EM2 Human Capital

Does the entity report on Human Capital?

Yes

Entity's governance bodies

Select all human capital metrics (multiple answers possible)

Age group distribution

Board tenure

Gender pay gap

Gender ratio

Percentage of individuals that identify as:

Women: _____%

Men: _____%

International background

Racial diversity

Socioeconomic background

Entity's employees

Select all human capital metrics (multiple answers possible)

Age group distribution

Percentage of employees that are:

Under 30 years old: _____%



Between 30 and 50 years old: _____%

Over 50 years old: _____%

Gender pay gap

%

Gender ratio

Percentage of employees that identify as:

Women: _____%

Men: _____%

International background

Racial diversity

Socioeconomic background

Exceptions

Does the entity's data reported above cover all, and only, the facilities (as reported in RC3) and activities (RC4) for the entire reporting year (EC4)? (for reporting purposes only)

Yes

No

Indicate which facilities, activities and/or time periods are additional or excluded from the data reported above

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

Determined by materiality, S

EM2

Intent

The intent of this indicator is to identify the metrics used by the organization to monitor human capital in governance bodies and at employee level. Human capital has become a clear priority for investors and is considered to positively impact investment decisions and organizational competitiveness.

Requirements

Select Yes or No: If selecting 'Yes', select all applicable checkbox(es).

Measurement: The percentages of all employees should be based on Full Time Equivalents (FTE) or headcount. Answers should be applicable at the entity, operator and/or manager level.

Exceptions

Select Yes or No: GRESB is seeking to standardize the scope and boundaries of reporting to allow for more accurate benchmarking and to progressively move towards scoring performance. If the scope of the data reported for this indicator does not exactly match the reporting scope (facilities, ancillary activities and time period) as reported in "Entity and Reporting Characteristics" (EC4, RC3, RC4), then answer 'No' to this question and describe these exceptions in the "Exceptions" text box.

Examples are:



- Temporal - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Physical - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Operational - An airport includes the operation of mobile equipment within its reporting boundary but not for aircraft since these are operated by airlines.

2025 Updates: in the "Gender Pay Gap" metric values between -100 and 100 are now accepted as per major ESG standards and regulations.

Prefill: This indicator remained the same as the 2024 Assessment and has been pre-filled with 2024 answers. Review the response and/or evidence carefully.

Validation

This indicator is not subject to manual validation.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the Human Capital' issue in the GRESB Materiality Assessment (RC7). For more details download the [GRESB Materiality & Scoring Tool](#).

Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Reporting of exceptions is not scored.

See the [Scoring Document](#) for additional information on scoring.

Terminology

Employee: Individual who is in an employment relationship with the entity, according to national law or its application.

Gender pay gap: Percentage difference of average hourly earnings between men and women.

Gender ratio: Proportion of one gender to another in a given population.

Governance body: Committee or board responsible for the strategic guidance of the organization, the effective monitoring of management, and the accountability of management to the broader organization and its stakeholders. Examples of governance bodies may include Board of Directors and Non-Executive Directors.

International background: The breakdown of nationalities of an organization's workforce. GRESB primarily considers nationality to refer to an individual's country of origin.

Socioeconomic background: Combined measure of sociological and economic background of a person. Examples of relevant metrics include, but are not limited to, income, education, employment, community safety, and social support.

References

[ILO - Equality and Discrimination](#)

Alignment with External Frameworks

[SAM Corporate Sustainability Assessment \(CSA\) - 3.1.4 Gender Diversity](#)

[EPRA Best Practices Recommendations on Sustainability Reporting 2017 - 5.1, Diversity-Employee gender diversity](#)

[EPRA Best Practices Recommendations on Sustainability Reporting 2017: 5.2, Diversity- Pay Gender pay ratio](#)

[GRI Standards 2016 - 102-22 - Composition of the highest governance body and its committees](#)

[GRI Standards 2016 - 405-1 - Diversity of governance bodies and employees](#)

Relevant UN Sustainable Development Goals

[SDG 5 - Gender Equality](#)

5.1 End all forms of discrimination against all women and girls everywhere

5.5 Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life

[SDG 8 - Decent Work and Economic Growth](#)



8.5 By 2030, achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value

SDG 10 - Reduced Inequalities

10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status

10.3 Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard



Performance: Customers

The intent of this Aspect is to assess the entity's ESG performance in relation to its customer satisfaction monitoring.

Customers

CU1 Customer satisfaction monitoring

Has the entity undertaken customer satisfaction surveys within the last three years?

Yes

The survey is undertaken (multiple answers possible):

Internally

Percentage of customers covered: _____%

Survey response rate: _____%

By an independent third party

Percentage of customers covered: _____%

Survey response rate: _____%

Does the survey include quantitative metrics?

Yes

Metrics include (multiple answers possible)

Net Promoter Score

Overall satisfaction score

Satisfaction with communication

Satisfaction with responsiveness

Satisfaction with asset management

Understanding customer needs

Value for money

Other: _____

No

Exceptions

Does the entity's data reported above cover all, and only, the facilities (as reported in RC3) and activities (RC4) for the entire reporting year (EC4)? (for reporting purposes only)

Yes

No



Indicate which facilities, activities and/or time periods are additional or excluded from the data reported above

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

CU1

Determined by materiality , S

Intent

This indicator assesses whether and to what extent the organization engages with customers regarding their satisfaction with the services provided by the asset. Using consistently applied metrics can help analyze and compare the outcomes, despite the many variations between entities.

Requirements

Select Yes or No: If selecting 'Yes', tick select all applicable checkbox(es).

Percentage of customers covered: The percentage of customers covered is based on the number of customers (e.g. organizations) that received the customer satisfaction survey during the reporting year. If the number of customers changed during the reporting year, use the number at the end of the reporting year. The denominator is the total number of customers in the reporting year.

Survey response rate: The percentage of customers that received and completed the survey, compared to the total number of customers that received the survey. For example, if the survey was sent to 100 customers and 40 responded, the response rate would be 40%.

Survey metrics: The entity can indicate what quantitative metrics were used for the survey. It is possible to report using the 'other' answer option. Ensure that the 'other' answer provided is not a duplicate or subset of another option.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Exceptions

Select Yes or No: GRESB is seeking to standardize the scope and boundaries of reporting to allow for more accurate benchmarking and to progressively move towards scoring of performance. If the scope of the data reported for this indicator does not exactly match the reporting scope (facilities, ancillary activities and time period) as reported in "Entity and Reporting Characteristics" (EC4, RC3, RC4), then answer 'No' to this question and describe these exceptions in the "Exceptions" text box.

Examples are:

- Temporal - A toll road includes data on energy consumption from its street lighting within its boundary but due to a data glitch, it lost this data for a two month period during the reporting year.
- Physical - A power plant includes a switchyard facility within its reporting boundary but does not have data on water discharge for this facility.
- Operational - An airport includes the operation of mobile equipment within its reporting boundary but not for aircraft since these are operated by airlines.

Validation

The 'Other' answer provided will be subject to manual validation.

Other: Add a response that applies to the entity but is not already listed. Ensure that the 'Other' answer provided is not a duplicate or subset of another option (e.g. "recycling" when "Waste" is selected). It is possible to report multiple 'Other' answers. It is possible to report multiple 'Other' answers. If multiple 'Other' answers are accepted, only one will be counted towards scoring.

See [Appendix 4](#) of the reference guide for additional information about GRESB Validation.

Scoring

Materiality-based Scoring: This indicator applies materiality-based scoring. The materiality weighting for this indicator is determined by the materiality level of the 'Customer satisfaction' issue in the GRESB Materiality Assessment (RC7).



Scoring is based on the number of selected options. It is not necessary to select all options to achieve the maximum score.

Reporting of exceptions is not scored in 2025.

See the [Asset Assessment Scoring Document](#) for additional information.

Terminology

Customer satisfaction survey: A written survey conducted by the entity, or by a third party on its behalf, that gives the customer the opportunity to provide feedback on the services provided.

Independent third party: An external organization that is responsible for both the creation of the survey content (input) and the administration of the survey process and results (output). This includes ensuring anonymity, conducting independent analysis, and managing the overall survey process. The use of survey development tools, such as SurveyMonkey or SurveyGizmo, does not qualify as an independent third party unless the tool's service explicitly includes independent creation and administration.

Net Promoter Score: The Net Promoter Score® (NPS) is a customer loyalty metric developed by Bain & Company, Fred Reichheld, and Satmetrix.

Overall satisfaction score: An overarching metric in a satisfaction survey, with no prescribed scale, that measures how happy an employee or customer is with the entity and/or services provided.

Quantitative metric: Any measure or parameter that can be represented numerically.

Survey response rate: The proportion of submitted surveys as a percentage of the total number of people or organizations that received a request to complete a survey.

References

[Bain & Company, Introducing: The Net Promoter System®](#)

Alignment with External Frameworks

[GRI General Disclosures 2021 - 2-29: Approach to stakeholder engagement](#)



Performance: Certifications

The intent of this Aspect is to assess the entity's achievement and/or maintenance of ESG-related certifications and awards. Certifications provide recognition for a certain level of ESG performance.

Certifications

CA1 Infrastructure certifications

Did the entity maintain or achieve asset-level certifications for ESG-related performance?

Yes

List certifications achieved

Project name	Date of award	Certification scheme / sub-scheme	Phase
		Scheme / sub-scheme ▼	Phase ▼
+ Add a project			

UPLOAD or URL _____

Indicate where in the evidence the relevant information can be found _____

No

Provide additional context for the answer provided (not validated, for reporting purposes only)

CA1

Scheme Name/Sub-scheme Name

A list of provisionally validated certification schemes is provided in Appendix of the Reference Guide.

Phase

- Planning and design
- Construction
- Operations

Not scored , G

Intent

The intent of this indicator is to provide reporting entities with an opportunity to disclose certified recognition of ESG performance. Certification of an entity's ESG performance provides robust assurance that is of interest to investors.

Requirements

Select Yes or No: To communicate the existence of the certification to investors and managers, select 'Yes' and provide at least one certification to complete the table.

List certifications received: Describe all ESG certifications achieved by the asset the entity wishes to report. For each of the certifications added to the table, it is mandatory to:

1. In column 1, "Project name", provide the name of the project, facility or asset that obtained the certification;
2. In column 2, "Date of award", provide the date the certification was awarded;
3. In column 3, "Certification scheme / sub-scheme", select the scheme/sub-scheme name from the dropdown menu:
 - See Appendix 8 for the full list of recognized certifications and the evaluation form for submitting new certification schemes. The deadline to submit additional certifications for consideration in the 2025 Infrastructure Asset Assessment is June 21, 2025.



4. In column 4, "Phase", select the phase of the project to which the certification applies.

Prefill: This indicator has remained the same as the 2024 Assessment and has been prefilled with 2024 Assessment answers. Review the response and/or evidence carefully.

Validation

Evidence

It is mandatory to provide evidence of certification if reporting on it, but it will not be subject to manual validation in 2025. Evidence can be provided by a hyperlink or through a document.

- **Hyperlink:** If a hyperlink (or deep link) is provided, ensure that the relevant page can be accessed within two steps.
- **Document upload:** Participants may upload several documents. When providing a document upload, it is mandatory to indicate where relevant information can be found within the document (e.g. for evidence relating to issue x, see section y on page z; for evidence relating to issue a, etc.).

Evidence should include:

- Proof that the certification applies to the entity;
- Proof of the award date of the certification.

Scoring

2025 Update: This indicator is no longer scored.

References

Good practice example: Please refer to this [link](#).



Appendix 1 - 2025 Standard Updates

Process and Outcomes

This section provides an overview of the 2025 Infrastructure Asset Standard updates.

Updates to the GRESB Infrastructure Standards maintain the strategic direction set by the GRESB Foundation—an independent, mission-driven non-profit responsible for overseeing their evolution alongside industry development.

The list below is a comprehensive overview of the 2025 updates, including their scoring and reporting impacts for participants. For additional details, including an overview of the assessment’s scoring weight redistribution and estimated scoring impacts, see the full [List of Updates](#). For a more concise overview of updates, refer to the summary tables [here](#).

These changes were developed through extensive engagement with GRESB Members throughout the reporting year. GRESB always welcomes additional feedback at info@helpdesk.gresb.com to inform future improvements.

Updates to Existing Indicators

Management Component

Indicator Code(s)*	Update
LE2	<p>Background and purpose: Reporting to this indicator has been found to be burdensome due to its structure, which results in a long list of checkboxes that is complex and time consuming to complete.</p> <p>Description of the Change: Structure amendment of ESG Leadership Commitments indicator.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants can report ESG leadership public commitments via a simplified dropdown menu instead of a multi-faceted selection list.</p>
RM4.1- RM4.6	<p>Background and purpose: GRESB aims to enhance the clarity of the manual validation requirements for these indicators in its guidance, based on industry feedback collected in 2024.</p> <p>Description of the Change: Clarification of manual evidence validation requirements.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: No reporting impact.</p>

Performance Component

Topic	Indicator Code(s)*	Update
Data Coverage	EN1, GH1, WT1-2, WS1, HS1-4	<p>Background and purpose: To further increase data quality and enable more accurate comparisons between years and entities, Data Coverage requirement is being extended to other key performance data points alongside the introduction of a more accurate reporting approach and a significant increase in score weighting of data coverage.</p>



		<p>Description of the Change: Data coverage of performance indicator metrics is more precisely assessed and scored.</p> <p>Scoring Impact: A sliding-scale system will be introduced for scoring based on data coverage levels, with a linear proportional increase in score for each additional percentage point of data coverage reported, from 0 to 100%. If an asset reports 100% data coverage for all metrics, this update will not impact their score.</p> <p>For each of the following performance indicators: Energy (EN1), Greenhouse Gas Emissions (GH1), Water inflows / withdrawals (WT1), Water outflows / discharges (WT2), Waste (WS1) and Health and Safety indicators (HS1-4), 50% of the total indicator score will be allocated to data coverage metrics.</p> <p>Reporting Impact: Participants must report a data coverage estimate from 0-100% for key metrics across performance indicators and describe their methodology used to do so:</p> <ul style="list-style-type: none"> • GRESB Participants are required to use actual data (i.e., directly measured from utilities or meters, documented, or derived using recognized standards) when reporting material data for Energy, GHG, Water, Waste, and Health & Safety. Broad extrapolations of data and general estimates should not be reported. • Data coverage for any individual performance metric should represent an estimated percentage considering all material data related to all facilities and activities within the entity's reporting boundary (RC3 and RC4) for the full reporting year. • Participants must provide description of the method used to calculate data coverage, including how the data was measured and how the coverage level was estimated or assessed (e.g. % coverage of facilities, output, GAV or any other metric used).
<p>GHG Emissions & Net Zero</p>	<p>GH1</p>	<p>Background and purpose: To reflect the importance of providing high-quality GHG data to managers and investors, verification or assurance of current year Scope 1 and 2 GHG emissions data is now scored, and evidence provided will be subject to validation.</p> <p>Description of the Change: Scope 1 & 2 emissions verification/assurance is manually validated and scored.</p> <p>Scoring Impact: For those eligible to be scored based on the materiality question, 20% of the GH1 indicator weight will be allocated to verification/assurance of the data (10% to Scope 1 emissions data and 10% to Scope 2), which is between 0 and 5.7 points, depending on materiality weighting for the specific entity.</p> <p>Reporting Impact: Participants must respond to an additional question in the GRESB materiality assessment (RC7) to determine applicability of assurance/verification scoring and validation. Relatively large assets will be subject to scoring and validation of third-party emissions data review.</p>
	<p>GH1</p>	<p>Background and purpose: Increasing the comparability of GHG performance across assets requires a standardized method of reporting on Scope 2 emissions. Thus, the introduction of scoring for location-based Scope 2 emissions reporting will facilitate more meaningful benchmarking of GHG performance against peer groups.</p> <p>Description of the Change: Location-based Scope 2 reporting is now required.</p> <p>Scoring Impact: To receive a score for GH1, participants must report a location-based emissions value for Scope 2 emissions along with all other mandatory metrics for this indicator.</p> <p>Reporting Impact: Participants are required to report location-based Scope 2 GHG emissions, while reporting market-based Scope 2 emissions remains optional.</p>



	GH1	<p>Background and purpose: As part of the Foundation's continuous work on net zero, which remains the number one priority for development in the GRESB Standards, the updates to net zero target setting are aimed at significantly increasing transparency.</p> <p>Description of the Change: Introduction of minimum requirements for Net Zero target setting metrics.</p> <p>Scoring Impact: Participants will be required to report on all the minimum requirements to achieve the score assigned to net zero target setting in the GH1 indicator.</p> <p>Reporting Impact: Participants must report* the following metrics to achieve points for Net Zero target setting:</p> <ul style="list-style-type: none"> • Scope of target • Scope 2 accounting method • Metric used • Base year <ul style="list-style-type: none"> ◦ *At least two: Short-, medium-, and long-term target years • Reporting year performance <p>*Optional: % of target fulfilled by carbon offsets</p>
	GH1	<p>Background and purpose: Previously, assets reporting Scope 3 emissions were free to report any values across the different categories. This meant that they could report values for those categories for which they had access to data, rather than reporting on those emissions that were material to their asset.</p> <p>Description of the Change: Introduction of new checkbox for the materiality assessment of Scope 3 categories.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants reporting Scope 3 emissions must answer whether they implement a process to determine the Scope 3 categories deemed material/relevant.</p>
	GH1	<p>Background and purpose: Assets reporting Scope 3 emissions to GRESB are free to report the values that they have. This means that they may report values for those categories for which they have data, rather than reporting on those categories that are material to their asset.</p> <p>Description of the Change: Materiality identification of Scope 3 categories is now required.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants reporting Scope 3 emissions must identify the categories identified as material/relevant to the asset.</p>
Employees	EM2	<p>Background and purpose: The gender pay gap metric could be entered in the GRESB Infrastructure Assessment indicator EM2 as a range between 0 and 100. However, as per major ESG standards and regulations (e.g. SFDR, ESRS), this indicator can range between -100 and +100.</p> <p>Description of the Change: 'Gender pay gap' metric can now be inputted as a value between -100-100 instead of 0-100.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants will be able to report values between -100 and 100 in the gender pay gap metric.</p>



Removals of and Within Existing Indicators

Management Component

Indicator Code(s)* Update

LE1	<p>Background and purpose: The data reported under this indicator overlaps with numerous areas of the assessment. The indicator also offers no score differentiation with a high number of participants scoring full marks.</p> <p>Description of the Change: Entity materiality assessment no longer assessed.</p> <p>Scoring Impact: No longer scored. Remaining points redistributed across the Assessment.</p> <p>Reporting Impact: LE1 is removed; reduced reporting burden.</p>
LE4	<p>Background and purpose: Since by completing the GRESB assessment an entity could already claim to have an individual responsible for ESG, reporting this data was ubiquitous among respondents and created no score differentiation.</p> <p>Description of the Change: Individual responsible for ESG, climate-related, and/or Human Capital objectives no longer assessed.</p> <p>Scoring Impact: No longer scored. Remaining points redistributed across the Assessment.</p> <p>Reporting Impact: LE4 is removed; reduced reporting burden.</p>
RM5.1- RM5.3	<p>Background and purpose: It is deemed that if an entity can clearly show a risk management process is in place (RM2.1–2.3) and already has policies in place (PO1–3) covering relevant issues then this clearly indicates monitoring would be well covered and occurring, meaning that there is significant duplication in the assessment.</p> <p>Description of the Change: Monitoring of ESG performance no longer assessed. Indicators RM5.1, RM5.2, and RM5.3 have been removed from the 2025 Standards.</p> <p>Scoring Impact: No longer scored. Remaining points redistributed across the Assessment</p> <p>Reporting Impact: RM5.1, RM5.2, and RM5.3 are removed; reduced reporting burden.</p>
SE3.2	<p>Background and purpose: The intent of the “Stakeholder Grievance Monitoring” indicator (SE3.2) was to communicate the nature of grievances received by the entity and how they have been resolved. This was an unscored indicator, and the information received was not used for any other purpose. If a stakeholder grievance resulted in flagging of an incident, this can also be detailed in RP2.2 on ESG incidents.</p> <p>Description of the Change: Stakeholder grievance monitoring no longer assessed.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: SE3.2 is removed; reduced reporting burden. Participants may instead disclose incidents flagged by stakeholder grievance in RP2.2 “ESG incident occurrences.”</p>

Performance Component

Indicator Code(s)* Update

IM1-3	<p>Background and purpose: These unscored tables are not used in benchmarking or for any comparisons. In addition, there is already an opportunity to add more information on key ESG performance topics in the performance section at the end of</p>
-------	--



	<p>indicators in the Performance Component related to ESG performance data such as energy, water, and waste. Given the lack of added value and to simplify the reporting process and decrease the reporting burden on participants, these indicators will be removed from the 2025 Standard</p> <p>Description of the Change: Implementation of ESG actions no longer assessed.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: IM1, IM2, and IM3 are removed; reduced reporting burden. Participants may instead disclose actions taken to mitigate ESG risks in the open text box of relevant performance indicators.</p>
<p>OI1</p>	<p>Background and purpose: Current and future year targets for output were not used for any purposes in the benchmark and participants were not given a clear methodology to make these metrics comparable or useful for cross-benchmark comparisons.</p> <p>Description of the Change: Output and Input metrics are re-distributed throughout the assessment and OI1 is removed.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants must report Current Year Output in the Entity & Characteristics section. Participants may optionally report Current Year Capacity in the Entity & Characteristics section.</p>
<p>EN1, GH1, WT1-2, WS1, B1, HS1-2</p>	<p>Background and purpose: Across performance indicators participants were given the option to self-report reporting-year intensity targets and future-year intensity targets. These were unscored metrics that did not appear in Benchmark Reports.</p> <p>In addition, there was no prescribed approach to calculating these figures provided in the Standard (unlike for current-year intensity targets) and therefore the resulting self-reported figures were difficult to compare across entities. This resulted in few participants completing these sections and little added value being provided to those who did report.</p> <p>Description of the Change: Removal of self-reported intensity targets from performance indicators.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants are no longer asked to report current- and future-year intensity targets within performance indicators.</p> <p>*For HS1-2, gross performance metrics (e.g. lost time injuries, total recordable injuries) will now be scored to align with other performance indicators.</p>
<p>BI1</p>	<p>Background and purpose: The "Biodiversity & Habitat" indicator includes a "Wildlife Fatalities" metric. This metric is not scored directly, but reporting on it is mandatory; therefore, without providing a figure, participants cannot receive a score for this indicator.</p> <p>Description of the Change: 'Wildlife fatalities' metric not mandatory/required to score fully on indicator BI1.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Participants may report 'Wildlife fatalities' voluntarily.</p>
<p>CA1</p>	<p>Background and purpose: Due to the diversity in available certifications across sectors, the limited availability of certifications for some sectors, and the varying degrees of quality of certifications, the requirement does not apply consistently across the benchmark. In some cases, sectors have very few certifications available to them.</p> <p>Description of the Change: Infrastructure certifications are no longer scored.</p>



	<p>Scoring Impact: No longer scored. Remaining points redistributed across the assessment.</p> <p>Reporting Impact: Participants may voluntarily opt to disclose infrastructure certifications for reporting purposes.</p>
CA2	<p>Background and purpose: This indicator exhibits large variation in the types of awards reported, which does not allow for comparability or benchmarking for investors. It is unscored and has low reporting rates, with only 30% of participants completing the question.</p> <p>Description of the Change: Infrastructure awards are no longer assessed.</p> <p>Scoring Impact: No scoring impact.</p> <p>Reporting Impact: Indicator CA2 is removed; reduced reporting burden.</p>

Evidence Updates

Translation	<p>As of 2025, GRESB accepts evidence in any language. However, the systems must be able to read the text contained in the file. Information or text contained in pictures will only be accepted if accompanied by a translation.</p> <p>Note that information provided in open text boxes that appear in the Benchmark Report will be displayed exactly as submitted, in the original language.</p>
-------------	--

* Note: Indicator codes have shifted in 2025 with the removal of several indicators. The indicator codes listed in this table refer to 2024 codes.



Appendix 2 - Reference Guide Improvements

Summary

Driven largely by Member feedback, in 2025 GRESB did a thorough review and update of the existing Reference Guides to streamline and clarify key information. This Appendix aims to summarize these improvements.

Notes: Standards-related updates – which are driven by the GRESB Foundation – are highlighted within indicator-specific guidance and summarized in Appendix 1. The focus of Appendix 2 is to summarize substantive updates that GRESB made to existing content. It does not include minor editorial changes.

Structure

Introduction Restructuring

The introduction to the Standards and Reference Guide was updated to focus on core content while improving navigation and clarity. The purpose of the Reference Guide is to explain the reporting requirements that need to complete the assessment; as such, GRESB repositioned all supplementary information that was not directly related to assessment input.

Key sections such as 'Infrastructure Asset Assessment Components and Structure', 'Indicator structure' and 'Key Dates & Deadlines' remain within the introduction.

Many other sections, however, were better positioned within an Appendix or the GRESB Website. For example, all information about evidence, reporting boundaries, the Review Period, and the validation process were centralized within [Appendix 4 \(Validation\)](#). Supplementary tools and guidance were consolidated within a new [Appendix 3 \(Additional Guidance and Resources\)](#).

To find information related to assessment output, scoring, data access and confidentiality, etc. – GRESB suggests reviewing the Reference Guide Appendices and referring to our website.

Appendices Restructuring

Previous Location	New Location
Appendix 1 - 2024 Infrastructure Asset Assessment Changes	Appendix 1 – 2025 Standard Updates
Appendix 2 - Terminology	<i>Removed</i> <i>Exists within indicator guidance</i>
Appendix 3 – Sector Definitions	Appendix 7 – Sector Definitions
Appendix 4 – Asset Validation	Appendix 4 - Validation
Appendix 5 – Review Period	Appendix 4 - Validation
Appendix 6 – Peer Group Allocation Logic	<i>Removed – new resource to be created;</i> <i>Refer to 2024 Reference Guide in interim</i>
Appendix 7 – Asset Measure Output	Appendix 10 – Measures of Capacity and Output
Appendix 8 – Infrastructure Certifications	Appendix 8 - Certifications
Appendix 9 – 2024 GRESB Infrastructure Certification Validation Process	Appendix 8 - Certifications
Appendix 10 – Certification Evaluation Form	Appendix 8 – Certifications / Contact info@gresb.com
Appendix 11 – Assurance and Verification Schemes	GRESB Website (coming soon)
Appendix 12 – GRESB Evidence Cover Page	Appendix 4 – Validation
Appendix 13 – Guidance for Scope 2 emissions accounting	Appendix 9 – Guidance for location-based and market-based emissions accounting



Previous Location

New Location

Appendix 14 – GRESB Infrastructure Partners

Appendix 11 – GRESB Partners

Validation-specific Clarifications

GRESB implemented targeted changes to the validation requirements for the following indicators to provide clearer guidance, reduce the reporting burden, and allow participants more time to analyze, aggregate, and prepare the data collected for the reporting year:

PO1-3

Starting from 2025, entities that either achieved full points for the indicators PO1, PO2, and PO3 in the previous submission, or do not wish to modify their selections or evidence, may forgo reporting on these indicators. This is allowed provided the same policies remain in place and the supporting documents remain unchanged.

RP1

RP1 allows participants to indicate whether certain disclosure methods are aligned with an external guideline or framework. GRESB updated the list of guideline names available for selection in line with industry trends.

Removed Frameworks

Added Frameworks

GRI Sustainability Reporting Guidelines, G4	ANREV Sustainability Reporting Guidelines
IIRC International Integrated Reporting Framework	ESRS-aligned reporting
TCFD Recommendations	IFRS Integrated Reporting Framework
	ISSB standards (IFRS S1, IFRS S2)

In addition, the following text was introduced to the Validation section:

- **Third-party review requirements:** The assurance and/or verification statement and selected scheme must be included within the evidence uploaded for the selected disclosure method... The scope of assurance/verification of the selected option should cover all ESG-related information contained in the report and not only the environmental data.
- **Evidence Requirements for IR Report:** The document upload or URL provided must contain clear evidence of alignment with the IFRS Integrated Reporting Framework (formerly the International Integrated Reporting Council (IIRC) Integrated Reporting Framework (December 2013)) within the report itself. Note that references to the IFRS accounting standards, IFRS S1 or S2, and SASB are not equivalent. Integrated reports can reference 2024, 2023, or 2022 performance and/or actions.
- **Entity reporting to investors:** Additionally, evidence of periodical ESG disclosures required by regional sustainable finance regulations can be included and will be counted as evidence for this indicator.

RM4.1-4.6

The 'Other' answer is no longer subject to manual validation. It is used for reporting purposes only.

Risk assessments must be applicable to the reporting year or two years prior. For 2025, a grace period allows participants to use assessments up to four years old if they were previously accepted in 2024.

GRESB requires evidence to be specific to the reporting entity identified in EC1. References to the overarching organization cannot be used as substitutes for entity-level risk assessment outcomes.

Indicator-specific Improvements

Leadership

- **LE2:** Clarified evidence requirement text to say "Actionable ESG objective(s) that relate to a specific issue/issues within the selected criteria and have been formally adopted and/or implemented by the entity."
- **LE3**
 - Refined the indicator 'Intent' description.
 - Removed reference to LE4 (retired indicator) in the 'Requirements' section.
- **LE4:** Reorganized 'Evidence' section requirements.



Policies

- **PO1:** Simplified definition of 'Hazardous Substances' in line with Materiality and Scoring Tool.

Reporting

- **RP1:** Re-organized 'Requirements,' 'Validation,' and 'Terminology' sections to ensure consistency across GRESB assessments.

Risk Management

- **RM4.1-4.6:** Enhanced evidence requirements in the 'Validation' section.

Stakeholder Engagement

- **SE1 and SE3:** Terminology list no longer refers to Appendix 2. Relevant terminology is listed within the 'Terminology' section.
- **SE1:** Clarified that SE1 only considers external stakeholders within its scope.
- **SE2:** Clarified of Human Capital definition in the 'Terminology' section.

Employees

- **EM1:** Improved definition of 'ESG-specific training' and added definition for 'Professional training.'
- **EM2:** Improved definition for 'International background.'

General Improvements

Scoring Sections

- Scores have been redistributed across the assessment in lieu of indicator retirement. All indicators have an adjusted maximum score; see the Scoring Document for an overview of the precise 2025 scoring values.
- Simplified scoring descriptions in the Reference Guide. The Scoring Document contains complete scoring details.

Validation Sections

- Removed language note and consolidated it within Appendix 4.
- Removed highly repetitive and general content (i.e., evidence format, automatic validation description) and consolidated it within Appendix 4.

Performance Component Indicators

- Streamlined the 'Requirements' section to avoid duplicity and clarify key information. This includes a summary of Performance Table input requirements at the top.
- Moved the third-party review definitions (Externally Verified, Assured, and Checked) to the Terminology section.
- Added a new 'Estimation Note' when applicable.

Appendix 4 – Validation

- GRESB restructured Appendix 4 into expandable sections that offer more detailed guidance, including: an indicator-specific validation requirement summary table and clarification of general validation requirements for all manually validated indicators in the Infrastructure Asset Assessment.



Appendix 3 - Additional Guidance and Resources

In addition to the Reference Guide and Scoring Document, GRESB maintains a suite of resources to support participants, partners, and investors in navigating the GRESB reporting process and results interpretation.

This section provides a comprehensive overview of these additional resources.

Fundamentals

[About GRESB](#)

Visit the GRESB website for key information about our mission, vision, values, and governance structure, including the relationship between the GRESB Foundation and GRESB.

[GRESB Foundation](#)

- The GRESB Foundation is an independent, not-for-profit organization that sets global standards for assessing the environmental, social and governance performance of real estate, infrastructure and other assets.
- [GRESB Foundation Roadmap 2025](#)

Reporting

[Indicator Summary](#)

- This document summarizes all indicators for each of the three complementary GRESB infrastructure assessments. It identifies each indicator's corresponding aspect, its weight, whether it requires evidence, and whether it is pre-filled (for non- first year participants).

[Materiality and Scoring Tool](#)

- This Excel spreadsheet allows participants to better understand the materiality-based scoring methodology in the context of the Asset Assessment by replicating the structure and functionality of the GRESB Materiality Assessment indicator to model dynamic score weighting.

[GRESB Online Training Platform](#)

- GRESB training videos, accessible via the "Insights" section on the GRESB website, are designed to cover key topics ensuring a thorough understanding of the assessment process. Note that to gain access to the platform, users must create a separate account to log in (i.e., you cannot use your GRESB Portal credentials).

[Technical FAQ](#)

- This compilation of commonly asked inquiries by GRESB members enhances understanding and provide further clarity regarding technical reporting aspects of the indicators across the infrastructure assessments.

GRESB Service: [QuickStart](#)

This service helps new participants familiarize themselves with GRESB quickly so they can better navigate the assessment process.

GRESB Service: [Pre-submission Check](#)

This service is a high-level check of your assessment response designed to reduce errors and oversights before submission.

Other Reporting Tools

- **Template Tool:** Participants can use the Template Tool to store and share indicator responses that are identical across multiple participating entities. Participants can access the tool in the [Assessment Portal](#).
- **Pre-filling:** Assets that participated in the GRESB Infrastructure Asset Assessment in 2024 will have certain indicators prefilled in their 2025 assessment response. Indicator-specific guidance notes whether it will be prefilled. Always review prefilled responses and evidence before submitting the Asset Assessment. Evidence should apply to the reporting year listed in the Entity Characteristics section.



- **Evidence Cover Page:** GRESB recommends using the evidence cover page when uploading documentation to better structure evidence provided at an indicator level. See [Appendix 4](#) to download the template.

Evidence Document Library: Participants may view all evidence documents that have been uploaded to the assessment within the 'Documents' tab of the [Assessment Portal](#).

Results

[Peer Group](#)

- GRESB assigns all participants to a Peer Group to help contextualize their results. This page explains the use of Peer Groups, how they differ from Benchmark Groups, and the methodology behind their creation.
 - *Note: GRESB is developing a peer group methodology resource; in the meantime, participants can refer to the [2024 Reference Guide](#) for guidance.*

[How to Read your Benchmark Report](#)

- This guide supports clear results interpretation by mirroring the Benchmark Report to clarify the key concepts behind its graphics and data points,
- [2024 Public Assessment Results](#) The public results page illuminates key participation and results trends across the infrastructure assessments, including regional and sectoral score breakdowns and performance per topic.

[GRESB Service: Results Consultation](#)

- This service provides an in-depth understanding of your GRESB Assessment results, including detailed insight into the validation process and the allocation of points for individual indicators.



Appendix 4 - Validation

Data validation is an important part of GRESB's annual benchmarking process. The purpose of data validation is to encourage best practices in data collection and reporting. It is the basis of GRESB's effort to provide investment-grade data to its investor members.

GRESB validation is a check on the existence, accuracy, and logic of data submitted through the GRESB Assessments. The validation process includes both manual and automatic validation.



Automatic Validation



Manual validation



Data Quality Control



Appendix 5 - Assurance and Verification Schemes

Indicators RP1, GH1, EN1, AP1, WT1-2, WS1, and HS1-4 allow participants to identify whether the data reported has been externally assured or verified. Below is GRESB's list of recognized assurance/verification schemes.

Additional schemes may also receive recognition if they meet GRESB's criteria (outlined below). To submit a new scheme for review, please contact the GRESB team. The final deadline for submitting a new assurance/verification scheme for review by the [GRESB team](#) is March 15. Schemes submitted for review after March 15th will not be reviewed until the subsequent reporting year.

- AA1000 Assurance Standard
- Advanced technologies promotion Subsidy Scheme with Emission reduction Target (ASSET)
- Airport Carbon Accreditation (ACA) des Airports Council International Europe
- Alberta Specified Gas Emitters Regulation
- ASAE 3000
- Attestation Standards established by the American Institute of Certified Public Accountants/AICPA (AT-C 105, AT-C 205, AT-C 206, AT-C 210, AT-C 215)
- Australia National Greenhouse and Energy Regulations (NGER Act)
- California Mandatory Greenhouse Gas Reporting Regulation (also known as California Air Resources Board regulations)
- Canadian Institute of Chartered Accountants (CICA) Handbook: Assurance Section 5025 Carbon Trust Standard
- Carbon Trust Standard
- Chicago Climate Exchange verification standard
- China Corporate Social Responsibility Report Rating Standard
- Climate Registry General Verification Protocol (also known as California Climate Action Registry (CCAR))
- Compagnie Nationale des Commissaires aux Comptes (CNCC)
- Corporate GHG Verification Guidelines from ERT
- CSAE 3000
- DNV Verisustain Protocol/ Verification Protocol for Sustainability Reporting
- Dutch Standard for Assurance assignments 3000A
- Earthcheck Certified
- ERM GHG Performance Data Assurance Methodology
- Get It Fair – ESG Rating and Reporting Assurance
- IDW AsS 821: IDW Assurance Standard: Generally Accepted Assurance Principles for the Audit or Review of Reports on Sustainability Issues
- IDW PS 821: IDW Prüfungsstandard: Grundsätze ordnungsmäßiger Prüfung oder prüferischer Durchsicht von Berichten im Bereich der Nachhaltigkeit
- ISAE 3000
- ISAE 3410, Assurance Engagements on Greenhouse Gas Statements
- ISO 14064-1
- ISO 14064-2
- ISO 14064-3
- ISO 14067
- ISO 19011 standard
- ISO 50002 standard
- JVETS (Japanese Voluntary Emissions Trading Scheme) Guideline for verification
- Korean GHG and Energy Target Management System
- MOHURD Guidelines for Public Building Energy Audit
- NMX-SAA-14064-3-IMNC: Instituto Mexicano de Normalización y Certificación A.C
- OfWat Regulatory Accounting Guidelines
- RevR 6 Bestyrkande av hållbarhetsredovisning (RevR 6 Assurance of Sustainability)
- RevR6 Procedure for assurance of sustainability report from Far, the Swedish auditors professional body
- Saitama Prefecture Target-Setting Emissions Trading Program
- SGS Sustainability Report Assurance
- Spanish Institute of Registered Auditors (ICJCE)
- SSAE 3000
- Standard 3810N Assurance engagements relating to sustainability reports of the Royal
- Netherlands Institute of Registered Accountants
- State of Israel Ministry of Environmental Protection, VERIFICATION OF GREENHOUSE GAS EMISSIONS AND EMISSIONS REDUCTION IN ISRAEL GUIDANCE DOCUMENT FOR CONDUCTING VERIFICATIONS, Process A
- Swiss Climate CO2 label
- Thai Greenhouse Gas Management Organisation (TGO) Greenhouse Gas (GHG) Verification Protocol
- Toitu Carbon Reduce/ Enviro-Mark
- Tokyo Emissions Trading Scheme
- USGBC PERFORM
- Verification under the EU Emissions Trading Scheme (EU ETS) Directive and EU ETS related national implementation laws
- WAC 173-441

Verification and Assurance Scheme Evaluation Criteria

GRESB's verification and assurance scheme acceptance criteria align with the [Carbon Disclosure Project](#). The six criteria for a third-party assurance/verification scheme to be recognized by GRESB are defined as follows:



1. **Relevance:** the standard must relate to a 3rd party audit or verification process. For a program related standard, the 3rd party verification should be specified as part of the program compliance.
2. **Competency:** the standard should include a statement about the competency of verifiers; where it is a program and verification parties are stipulated, competency is assumed to be determined by the 2nd party and need not be explicit in the standard.
3. **Independence:** the standard must ensure impartiality when the same external organization compiles and verifies a reporting company's inventory.
4. **Terminology:** the standard should specify the meaning of any terms used for the level of the finding (e.g. limited assurance; reasonable assurance).
5. **Methodology:** the standard should describe a methodology for the verification of the process and/or system controls and the data.
6. **Availability:** the standard should be available for scrutiny.



Appendix 6 - Data Sharing & Confidentiality

This appendix outlines how the data of GRESB participant members is accessed, controlled, and protected.

Access to Reported Data

Data is submitted to GRESB through a secure online platform. It can only be seen by current GRESB staff or authorized personnel from GRESB's third-party validation provider, Sustainability Assurance Services (SAS).

Access to Assessment Results

GRESB scores are not made public. Results and data output of the GRESB Infrastructure Assessments are only disclosed to the participants themselves and their investors:

- **Non-listed entities:** GRESB Investor Members associated with the company/fund must **request** access to a non-listed participant's Benchmark Report results. This gives the participant control over accepting or denying this request.
- **Listed entities:** All GRESB Investor Members that invest in listed companies/funds are granted automatic access to their Benchmark Report results.

Access to uploaded evidence

Entities have the option to disclose or withhold any documentation provided as evidence from GRESB Infrastructure Investor Members. Each uploaded document has a checkbox (with the default set to 'not available') which, when selected by the participant, makes this evidence available to all investors with access to that entity. If the entity chooses to share their evidence with investors, it will appear in the Benchmark Report.

Note that it is not possible to share documents with investors on a case-by-case basis.

Disclosure of GRESB Participant Members

As a default, GRESB does not disclose a participant's data to other participants.

An entity's participation status is disclosed on the [GRESB website](#)

- Funds: The fund manager name is displayed for listed and non-listed entities.
- Assets: The asset name is displayed for listed and non-listed entities.

Disclosure of Peer Group Results and Constituents

Before the start of the Infrastructure Assessment, GRESB provides an opt-in option in the portal that will disclose the entity's name, as well as the scores for the different components, to other participants in the GRESB Model of the Benchmark Report that also opted to disclose their name and component scores.

Access to Open Text Boxes

The contents of the open text boxes are included in the GRESB Benchmark Report.

Grace Period

First year participants can submit the assessment without providing GRESB Investor Members with the ability to request access to their results. This is referred to as a "Grace Period." The Grace Period



allows participants a year to familiarize themselves with the GRESB reporting and assessment process.

First year participants wishing to report under the Grace Period can select the option on an entity-by-entity basis from the settings section in the Assessment Portal. After receiving their preliminary results during the Review Period, participants can still choose to disable the Grace Period if they wish.

Once final results are released on October 1, participants can still opt in or out of the Grace Period to restrict investor access to their results through the portal. However, any changes made after the final results are released will not hide the GRESB Score in the Benchmark Report. This is because the Benchmark Report is static and hard-coded, meaning the participant's score will remain visible in the report's scorecard. While investors will not be able to access the participant's results through the portal, the historical scores from the current year will still appear in the following year's Benchmark Report.

The Grace Period is not available in the second year of participation, regardless of whether it was used in the first year or not.

Note that GRESB still discloses the entity/fund's participation status during its Grace Period (see *Disclosure of GRESB Participant Members* section above).

GDPR Compliance

GRESB is fully compliant with GDPR. The GRESB Privacy Statement can be found [here](#). We also have specific internal policies, such as our Data Breach Policy and our Data Protection Policy, related to GDPR that we cannot share externally for security reasons. Please note that asset level data does not fall under the incidence of GDPR because it does not contain any personal data.

Cybersecurity

GRESB's data security measures and systems have been reviewed by an external expert and no issues were flagged. The GRESB website and the GRESB Portal are fully HTTPS/TLS encrypted. GRESB has strict and extensive policies on data security that cannot be shared externally for security reasons.



Appendix 7 - Sector Classification

Indicator RC3 requires participants to identify the sector(s) of the facility or facilities that comprise the asset. The list of sectors aligns to the EDHECInfra TICCS™ standard Industrial Classifications. If followed by an asterisk(*), the sector classification is not aligned to the EDHECInfra TICCS™ standard Industrial Classifications.

Sector Definitions

Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
Data Infrastructure	Companies involved in the provision of telecommunication and data infrastructure.	Data Transmission		Data transmission companies involved in the construction, operation, and maintenance of data transmission assets including telecommunications towers, land or sea based long-distance communication cables, and communication satellites.
		Data Storage		Data storage companies involved in the development, operation, and maintenance of physical data storage infrastructure. This does not include companies that offer data storage in addition to other products.
Energy and Water Resources	Companies involved in the treatment and delivery of natural resources.	Natural Resources Transportation Companies		Natural Resources Transportation Companies develop and operate high-pressure transmission pipelines and natural resources transportation.
		Energy Resource Processing Companies		Energy natural resource processing companies transform crude oil, natural gas, and other commodities into various derivative or transformed products.
		Energy Resource Storage Companies		Energy natural resource storage companies provide storage services to private and public clients by exploiting large natural caverns or buildings and maintaining over- or underground tanks.
Environmental Services	Companies involved in the treatment of water, wastewater, and solid waste for sanitation and reuse purposes.	Waste Treatment		Waste treatment services include the collection and disposal of waste refuse from residential, commercial, or industrial sources.



Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
		Water Supply and Treatment		Stand-alone water treatment companies produce water for various uses, including residential, commercial, and industrial end users.
		Wastewater Treatment		Stand-alone wastewater treatment companies treat wastewater from residential, commercial, and industrial sources to a certain discharge or reuse standard.
		Wastewater Treatment	Mobile Water Management	Provision of mobile units to manage water treatment, purification, and distribution in various locations, for temporary or emergency situations. This include supplying clean water for construction sites, remote industrial operations, disaster relief efforts, or any scenario where traditional water infrastructure is unavailable or insufficient.
		Environmental Management		Environmental management companies invest in projects that conserve natural resources, protect habitats, and control hazards.
Network Utilities	Companies operating an infrastructure network with natural monopoly characteristics (barriers to entry, increasing returns to scale).	Electricity Distribution Companies		Electricity distribution companies distribute medium-voltage electricity to final consumers.
		Electricity Transmission Companies		Electricity transmission companies transmit relatively high-voltage electricity from the point of generation source to a distribution network.
		District Cooling/Heating Companies		Heating or cooling companies provide service in urban areas using combined heat and power to recycle or reuse waste heat.
		Water and Sewerage Companies		Water and sewerage companies provide potable water treatment and distribution services as well as the collection, treatment, and disposal



Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
				of wastewater and sewerage.
		Gas Distribution Companies		Gas distribution companies operate low-pressure pipeline networks delivering natural gas to end residential, commercial, and industrial consumers.
		Data Distribution Companies		Data distribution companies involve in provision of essential data network especially to sectors of economy (e.g. financial systems, industrial supply chain, public utilities, etc) through utilisation of fiber networks, cell towers, data centers and other data infrastructure.
Power Generation x-Renewables	Stand-alone power generation using a range of technologies except wind, solar, and other renewable sources.	Independent Power Producers		Independent power producers (IPP) provide electricity to power distribution and transmission companies or directly to industrial or commercial clients.
		Independent Power Producers	Temporary power generation, heat, and cooling	Provision of temporary, on-demand power solutions and temperature control assets for various industries. The sector supports industries such as construction, entertainment, utilities, healthcare, manufacturing, pharmaceuticals, food and beverage, data centers, and laboratories. These services ensure the continuity of operations and events where reliable power and temperature control are critical.
		Independent Water and Power Producers		Independent water and power producers (IWPP) are power producers with a colocated water-desalination or filtration facility. Industrial, potable, or ultra-pure water is typically a by-product of the power generation process.
Renewable Power	Stand-alone power generation and transmission companies using wind, solar, hydro and other renewable	Wind Power Generation		Wind power companies produce electricity using wind power to operate various types of electromagnetic turbines.



Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
	energy sources. Also energy storage companies.			
		Solar Power Generation		Solar power companies produce electricity by capturing solar radiation using a range of solar-cell technologies.
		Hydroelectric Power Generation		Hydroelectric power generating companies use water to produce electricity. This can either be from a dam or from a river.
		Hydrogen power generation		Hydrogen fired power generating companies that use hydrogen as a fuel. In which the fuel was produced through the electrolysis process. Further involves infrastructure in containing hydrogen through a common method of pressurized storage.
		Other Renewable Power Generation		Other renewable power generation companies using various physical phenomena or alternative renewable fuels (other than the wind, sun, or hydro) to generate electricity.
		Other Renewable Technologies		Other renewables technology companies use a variety of different methods to provide, store and transmit renewable energy.
Social Infrastructure	Companies involved in the delivery of support and accommodation services for public or other services.	Defence Services		Defence infrastructure companies provide noncombatant support services to public-sector military organizations, including strategic transport, training facilities, and telecommunications.
		Education Services		Infrastructure companies providing education services through the development and maintenance of school and university buildings and related facilities for the use of public or private institutions.
		Government Services		Infrastructure companies providing support and accommodation services to government departments and other



Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
				public-sector organizations and agencies.
		Health and Social Care Services		Healthcare infrastructure companies provide support service and facilities to public- or private-sector medical treatment units.
		Recreational Facilities		Convention, entertainment, and recreational facilities infrastructure companies deliver and maintain various large-scale leisure facilities typically requiring a bespoke structural-engineering component.
Transport	Companies involved in the provision of transportation infrastructure services.	Airport Companies		Airport companies build, maintain, and operate airport terminals, runways, and associated support and logistical services. Large airports also lease property for commercial and retail purposes.
		Car Park Companies		Car park service companies provide individual and commercial end users with vehicle-parking facilities. They are relatively small-scale structures built over- and underground mostly within large urban areas.
		Port Companies		Port infrastructure companies build, maintain, and operate port jetties, passenger terminals, and freight transit and storage facilities.
		Rail Companies		Rail companies provide long-distance, intercity passenger and freight services.
		Road Companies		Road companies build, maintain, and operate roads and motorways including bridges and tunnels.
		Urban Commuter Companies		Urban commuter companies build, maintain, and operate urban rail routes from light (tramway) to mass-transit rail tracks, including over- and underground rail lines.



Superclass	Superclass Description	Class	Subclass	Class/Subclass Description
		Water Transport Companies*		Companies in this industry provide inland, coastal and deep sea transportation of freight and passengers.
		Other Transport	Returnable Transport Items (RTI) Pooling	Pooling of reusable packaging items such as pallets, bins, containers, and other packaging items that facilitate the movement of goods between different points in a supply chain.
		Other Transport	Motorway Service Area	Designated rest stops located along motorways and major roads, providing essential services for travelers. These facilities can include fuel stations, electric vehicle (EV) charging, food and beverage outlets, retail stores, restrooms, and parking areas.



Appendix 8 - Certification Schemes

Note that beginning in 2025, scoring is removed from indicator CA1. Providing information on infrastructure certifications will not be mandatory but will remain available in 2025. Note that GRESB will not perform validation of uploaded certification evidence.

The list below indicates certifications that have been submitted to GRESB as part of participation and accepted for reporting.

Additional schemes may also receive recognition if they meet GRESB's criteria (outlined below). To submit a new scheme for review, please contact the GRESB team. *The last date to submit new certification schemes for the 2025 Infrastructure Asset Assessment is June 21st, 2025.*

Select the certification scheme for CA1:

- ACC Fleet Saver Programme
- Accreditation Standards (Residential Aged Care)
- Accredited Parking Organization Programme
- Achilles/Utilities Vendor Database
- AFD Carbon Footprint Tool
- Airport Carbon Accreditation
- Airport Health Accreditation
- Austrian Energy Certificate
- BOMA/BEST; BOMA BEST Sustainable
- Bre Miljøval/Good Environmental Choice
- BREEAM In Use
- BREEAM New Construction
- BSI 18477
- Building Energy Rating (BER)
- CarbonNeutral
- CEEDA
- CEEQUAL
- CICERO Shades of Green
- Climate Finance Impact Tool
- Climate Active Carbon Neutral Certification
- Climate Bond Certification
- Combined Heat and Power Quality Assurance Programme
- Crime Prevention Model Certificate
- Data Centre Efficiency Evolution Program
- DIN EN 16247; 50600
- DEU Certification Program
- DGNB Certification System
- EC 62477
- Ecologo
- Ecovedis: Silver, Gold or Platinum
- EDGE Certification
- Energy Label for Utility Building
- Energy Star
- Enterprise Green Communities
- Environmental Class Notation (for vessels)
- Envision
- Equator Principles (EP) III
- European Standard Parking Award Off-Street (ESPE Off-Street)
- EU Lean and Green
- E+C Energie Positive & Réduction Carbone
- FER/PURNA Qualifying Facility
- Fitwel
- Florida Green Building Certification
- Fortified (Commercial)
- Greenroads Rating System
- Green Marine
- Green Power
- Green Star
- HQE Certification (Haute Qualité Environnementale)
- IEC 62619
- IFC E&S Performance Standards
- Infrastructure Sustainability (IS) Rating Scheme
- Industria Limpia
- IS Design & As Built v1.2
- IS Design & As Built v2.0
- IS Operations v1.2
- KALIS/Seismic Performance Evaluation Guidelines
- LEED (Leadership in Energy and Environmental Design)
- MARPOL Shipping Certificate
- Morningstar/Sustainalytics
- NABERS/Tenancy
- OGMP Gold Standard
- OSHA VPP Program
- PARK MARK SAFER PARKING
- PEER
- Portuguese National Building Energy Certification System
- PROGRAMA NACIONAL DE AUDITORIA AMBIENTAL (PROFEPA)
- Project Canary/Trustwell
- Quality Assurance for Combined Heat and Power
- Railway Industry Supplier Approval (RISAS)
- RISQS - Railway Industry Supplier Qualification Scheme
- R1 Status
- Sello de Excelencia
- SITES
- South Korea Good Manufacturing Practice for Pharmaceutical Manufacturing Plants
- SuRe Standard
- Sustainability Council of Australia (ISCA)/Operational Pilot
- Sustainability Standards for Residential Development (BASIX)
- Sustainable Transport Appraisal Rating (STAR)
- Swedish Green Building Council – Environmental Construction
- Texan by Nature/Dark Skies Initiative
- The European Energy Certificate System
- The Investor Confidence Project Europe/[Infrastructure] The Investor Confidence Project (ICP)/Investor Ready Energy Efficiency™ (IREE™) certification
- The Joint Commission/Health Care Staffing Certification
- The Low Impact Hydropower Institute Certification
- US Resiliency Council Rating System (Seismic)
- Victorian Energy Upgrades Program
- Virginia Environmental Excellence Award (VEEP)



Certification Scheme Evaluation Criteria

For a certification scheme to be recognized by GRESB, the scheme must first meet the following 5 minimum requirements.

- ESG performance focused and certified at asset-level.
- The assessment process and criteria documents/information are available and robust.
- The technical development of the scheme is overseen by a governance body.
- The certification is based on a technical documentation review and/or on-site assessment.
- The certification process is conducted by an independent and qualified professional.



Appendix 9 - Guidance for location-based and market-based emissions accounting

Guidance for location-based or market-based emissions accounting for infrastructure assets

All asset participants must report their location-based Scope 2 greenhouse gas (GHG) emissions. On a voluntary basis, participants can also report their market-based Scope 2 emissions separately.

Guidance on how to report either location or market based Scope 2 emissions is provided below and is based on the GHG Protocol's Scope 2 Guidance¹.

Location-based emissions: To calculate location-based Scope 2 emissions for an infrastructure asset, obtain location-specific grid emission factor for the region in which the asset operates, and multiply the energy consumption by the corresponding average grid emissions factor to determine emissions. If the asset has facilities that span across different geographies, do these steps for each facility, and aggregate these facility-level emissions to obtain the total location-based Scope 2 emissions for the entire infrastructure asset.

Note that for the location-based method, procurement or purchasing of renewable or low-carbon energy from the grid is not accounted for.

This may require that the asset manager collaborate closely with facility managers to ensure accurate communication of energy data and use of consistent in emissions factors used for various reporting purposes. Organizations employing this approach should regularly update emission factors to reflect changes in the grid's carbon intensity, promoting more precise calculations.

Market-based emissions: To calculate market-based Scope 2 emissions for an infrastructure asset, determine the percentage of renewable and non-renewable energy in the specific supply mix to the asset and calculate a weighted average emissions factor. In the calculation of this weighted average emissions factor, non-renewable energy should correspond to an emissions factor provided by the energy provider. If specific energy generation sources are not available, a residual emissions factor should be used for all energy that is not explicitly renewable. This is also the case for assets for which no renewable energy is purchased, whereby the entire amount of energy consumption is to be multiplied by the residual emissions factor for that region. In cases where facilities lack access to residual emissions factors², work closely with suppliers to obtain accurate data or estimate emissions based on broader industry averages. This should follow the Market-based Scope 2 Data Hierarchy Examples³. It is noted that if no such residual emissions factors are available, the last remaining option is to use an average grid emissions factor, in much the same way as is done in the location-based method. Multiply this weighted average emissions factor by the energy consumption of the asset to derive the market-based emissions of the asset. For assets that consist of multiple facilities spread across energy markets, sum the facility-level market-based emissions to calculate the total for the entire infrastructure asset.

1. [GHG Protocol Scope 2 Guidance](#)[↔]

2. Section 6.11.4. Page 56. [GHG Protocol Scope 2 Guidance](#)[↔]

3. Table 6.3. Page 48. [GHG Protocol Scope 2 Guidance](#)[↔]



Appendix 10 - Measures of Capacity and Output

Indicator RC3 of the 'Entity and Reporting Characteristics' section asks participants to enter the details of the asset's capacity and output metrics, which are driven by the asset's assigned primary sector. The table below is a comprehensive overview of each sector's capacity and output metrics and units.

See the *Output Metrics* tab of the Materiality and Scoring Tool for an Excel version of this list.

Sector Metrics

Sector			Capacity		Output	
Superclass	Class	Subclass	Metrics	Units	Metrics	Units
Diversified			Revenue	Revenue	Revenue	Revenue
Data Infrastructure			N/A	N/A	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission		Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission	Communication Satellites	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission	Telecom Towers	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission	Long-Distance Cables	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission	Fibre networks	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Transmission	Other	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb)
Data Infrastructure	Data Storage		Area	m2	Data Stored	Terabits (Tb)
Data Infrastructure	Data Storage	Data Centers	Area	m2	Data Stored	Terabits (Tb)
Data Infrastructure	Data Storage	Other	Area	m2	Data Stored	Terabits (Tb)
Data Infrastructure	Data Other	Database Services	Area	m2	Data Stored	Terabits (Tb)
Data Infrastructure	Other		N/A	Revenue	US\$	N/A
Other			N/A	N/A	N/A	N/A
Energy and Water Resources			N/A	N/A	N/A	N/A
Energy and Water Resources	Natural Resources Transportation Companies		Maximum throughput	Tonnes/year	Mass transferred	Tonnes
Energy and Water Resources	Natural Resources Transportation Companies	Gas Pipeline	Maximum energy throughput	GJ/day	Energy transmitted	MWh
Energy and Water Resources	Natural Resources Transportation Companies	Oil Pipeline	Maximum throughput	Tonnes/year	Energy transmitted	MWh



Sector Metrics

Energy and Water Resources	Natural Resources Transportation Companies	Water Pipeline	Maximum throughput	Megaliters/year	Water transferred	Megaliters (l
Energy and Water Resources	Natural Resources Transportation Companies	Wastewater Pipeline	Maximum throughput	Megaliters/year	Water transferred	Megaliters (l
Energy and Water Resources	Natural Resources Transportation Companies	Other Pipeline	Maximum throughput	Tonnes/year	Mass transferred	Tonnes
Energy and Water Resources	Natural Resources Transportation Companies	LNG Ships	Maximum energy capacity	GJ	Energy transported	GJ
Energy and Water Resources	Natural Resources Transportation Companies	Other	N/A	N/A	Revenue	US\$
Energy and Water Resources	Energy Resource Processing Companies		Maximum throughput	Tonnes/year	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	Bioethanol fuel	Maximum throughput	Tonnes/year	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	Crude Oil Refinery	Maximum throughput	Tonnes/year	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	LNG - Liquefaction	Maximum throughput	GJ/day	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	LNG - Regasification	Maximum throughput	GJ/day	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	Other	Maximum throughput	Tonnes/year	Energy exported	MWh
Energy and Water Resources	Energy Resource Processing Companies	Manufacture of biogas and biofuels for use in transport	Maximum throughput	Tonnes/year	Energy exported	MWh
Energy and Water Resources	Energy Resource Storage Companies		Maximum volume capacity	m3	Throughput	m3
Energy and Water Resources	Energy Resource Storage Companies	Gas Storage	Maximum energy capacity	GJ	Throughput	GJ
Energy and Water Resources	Energy Resource Storage Companies	Liquid Storage	Maximum volume capacity	m3	Throughput	m3



Sector Metrics

Energy and Water Resources	Energy Resource Storage Companies	Other Storage	Maximum volume capacity	m3	Throughput	m3
Energy and Water Resources	Energy Resource Storage Companies	Floating Storage Units - FSU	Maximum energy capacity	GJ	Energy stored	GJ
Energy and Water Resources	Other		N/A	N/A	Revenue	US\$
Environmental Services			Maximum throughput	Tonnes/year	N/A	N/A
Environmental Services	Waste Treatment		Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Anaerobic digestion of bio-waste	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Anaerobic digestion of sewage sludge	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Composting of bio-waste	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Gaseous Waste Treatment	Maximum throughput	m3/hr	Volume treated	m3
Environmental Services	Waste Treatment	Hazardous Waste Treatment	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Landfill gas capture and utilization	Maximum throughput	tCO2e/year	Volume captured	tCO2e
Environmental Services	Waste Treatment	Non-Hazardous Waste Treatment	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Waste-to-Power Generation	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Waste Incineration	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Waste Treatment	Other	Maximum throughput	Tonnes/year	Waste treated	Tonnes
Environmental Services	Water Supply and Treatment		Maximum throughput	Megaliters/year	Water treated	Megaliters (l
Environmental Services	Water Supply and Treatment	Industrial Water Treatment	Maximum throughput	Megaliters/year	Water treated	Megaliters (l
Environmental Services	Water Supply and Treatment	Potable Water Treatment	Maximum throughput	Megaliters/year	Water treated	Megaliters (l
Environmental Services	Water Supply and Treatment	Sea Water Desalination	Maximum throughput	Megaliters/year	Water treated	Megaliters (l
Environmental Services	Water Supply and Treatment	Water Supply Dams	Maximum capacity	Megaliters	Water supplied	Megaliters (l
Environmental Services	Water Supply and Treatment	Other	Maximum throughput	Megaliters/year	Water treated	Megaliters (l
Environmental Services	Wastewater Treatment		Maximum throughput	Megaliters/year	Waste water treated	Megaliters (l



Sector Metrics

Environmental Services	Wastewater Treatment	Industrial Wastewater Treatment and Reuse	Maximum throughput	Megaliters/year	Waste water treated	Megaliters (I
Environmental Services	Wastewater Treatment	Residential Wastewater Treatment and Reuse	N/a	N/A	Revenue	US (\$)
Environmental Services	Wastewater Treatment	Mobile Water Management	Maximum throughput	Megaliters/year	Waste water treated	Megaliters (I
Environmental Services	Wastewater Treatment	Other	Maximum throughput	Megaliters/year	Waste water treated	Megaliters (I
Environmental Services	Environmental Management		N/A	N/A	N/A	N/A
Environmental Services	Environmental Management	Carbon Capture	Maximum throughput	tCO2e/year	Volume captured	tCO2e
Environmental Services	Environmental Management	Coastal and Riverine Locks	Maximum vessel movements	Number/day	Vessels moved	Number
Environmental Services	Environmental Management	Energy Efficiency	Maximum energy savings	MWh/year	Energy savings	MWh
Environmental Services	Environmental Management	Flood Control	Maximum volume capacity	Megaliters	Water contained	Megaliters (I
Environmental Services	Environmental Management	Underground permanent geological storage of CO2	Maximum throughput	tCO2e/year	Volume captured	tCO2e
Environmental Services	Environmental Management	Transport of CO2	Maximum throughput	tCO2e/year	Volume captured	tCO2e
Environmental Services	Environmental Management	Other	N/A	N/A	Revenue	US\$
Environmental Services	Other		N/A	N/A	N/A	N/A
Network Utilities	Electricity Distribution Companies	Electric vehicle charging	Power capacity	kW	Energy distributed	MWh
Network Utilities			N/A	N/A	N/A	N/A
Network Utilities	Data Distribution Companies		Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb
Network Utilities	Data Distribution Companies	Data Distribution Network	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb
Network Utilities	Data Distribution Companies	Smart meters	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb
Network Utilities	Data Distribution Companies	Other	Bandwidth	Megabits/second	Data Transmitted	Terabits (Tb
Network Utilities	Electricity Distribution Companies		Power capacity	kVA	Energy distributed	MWh
Network Utilities	Electricity Distribution Companies	Electricity Distribution Network	Power capacity	kVA	Energy distributed	MWh



Sector Metrics

Network Utilities	Electricity Distribution Companies	Other	Power capacity	kVA	Energy distributed	MWh
Network Utilities	Electricity Transmission Companies		Power capacity	kVA	Energy transmitted	MWh
Network Utilities	Electricity Transmission Companies	Electricity Transmission Network	Power capacity	kVA	Energy transmitted	MWh
Network Utilities	Electricity Transmission Companies	Other	Power capacity	kVA	Energy transmitted	MWh
Network Utilities	District Cooling/Heating Companies		Maximum energy capacity	MW	Energy distributed	MWh
Network Utilities	District Cooling/Heating Companies	District Cooling/Heating Network	Maximum energy capacity	MW	Energy distributed	MWh
Network Utilities	District Cooling/Heating Companies	Other	Maximum energy capacity	MW	Energy distributed	MWh
Network Utilities	Water and Sewerage Companies		Maximum throughput	Megaliters/year	Water distributed	Megaliters (l)
Network Utilities	Water and Sewerage Companies	Water and Sewerage Network	Maximum throughput	Megaliters/year	Water distributed	Megaliters (l)
Network Utilities	Water and Sewerage Companies	Other	Maximum throughput	Megaliters/year	Water distributed	Megaliters (l)
Network Utilities	Gas Distribution Companies		Maximum energy distributed	GJ/day	Energy distributed	MWh
Network Utilities	Gas Distribution Companies	Gas Distribution Network	Maximum energy distributed	GJ/day	Energy distributed	MWh
Network Utilities	Gas Distribution Companies	Other	Maximum energy distributed	GJ/day	Energy distributed	MWh
Network Utilities	Other		N/A	N/A	N/A	N/A
Power Generation x-Renewables			Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers		Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers	Coal-Fired Power Generation	Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers	Combined Heat and Power Generation	Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers	Gas-Fired Power Generation	Installed capacity	MW	Energy generated	MWh



Sector Metrics

Power Generation x-Renewables	Independent Power Producers	Nuclear Power Generation	Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers	Other Fossil-Fuel-Fired Power Generation	Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Power Producers	Temporary power generation, heat, and cooling	N/A	N/A	Revenue	US(\$)
Power Generation x-Renewables	Independent Power Producers	Other	N/A	N/A	N/A	N/A
Power Generation x-Renewables	Independent Water and Power Producers		Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Independent Water and Power Producers	Power and Water Production	Installed capacity	MW	Energy generated	MWh
Power Generation x-Renewables	Other		N/A	N/A	Revenue	US\$
Renewable Power			Installed capacity	MW	Energy generated	MWh
Renewable Power	Wind Power Generation		Installed capacity	MW	Energy generated	MWh
Renewable Power	Wind Power Generation	On-Shore Wind Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Wind Power Generation	Off-Shore Wind Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Wind Power Generation	Other	Installed capacity	MW	Energy generated	MWh
Renewable Power	Solar Power Generation		Installed capacity	MW	Energy generated	MWh
Renewable Power	Solar Power Generation	Photovoltaic Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Solar Power Generation	Thermal Solar Power	Installed capacity	MW	Energy generated	MWh
Renewable Power	Solar Power Generation	Other	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydroelectric Power Generation		Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydroelectric Power Generation	Hydroelectric Dam Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydroelectric Power Generation	Hydroelectric Run-of-River Power Generation	Installed capacity	MW	Energy generated	MWh



Sector Metrics

Renewable Power	Hydroelectric Power Generation	Pumped Hydroelectric storage	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydroelectric Power Generation	Other	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydrogen power generation	Hydrogen-Fired Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydrogen power generation	Hydrogen Fuel Cells	Installed capacity	MW	Energy generated	MWh
Renewable Power	Hydrogen power generation	Hydrogen Storage	Maximum energy capacity	GJ	Throughput	GJ
Renewable Power	Other Renewable Power Generation		Installed capacity	MW	Energy generated	MWh
Renewable Power	Other Renewable Power Generation	Biomass Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Other Renewable Power Generation	Geothermal Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Other Renewable Power Generation	Wave Power Generation	Installed capacity	MW	Energy generated	MWh
Renewable Power	Other Renewable Power Generation	Other	Installed capacity	MW	Energy generated	MWh
Renewable Power	Other Renewable Technologies		Maximum energy capacity	MWh	Energy discharged	MWh
Renewable Power	Other Renewable Technologies	Battery Storage	Maximum energy capacity	MWh	Energy discharged	MWh
Renewable Power	Other Renewable Technologies	Off-Shore Transmission (OFTO)	Power capacity	kVA	Energy transmitted	MWh
Renewable Power	Other Renewable Technologies	Thermal storage	Maximum energy capacity	MWh	Energy Discharged	MWh
Renewable Power	Other Renewable Technologies	Other Storage	Maximum energy capacity	MWh	Energy discharged	MWh
Renewable Power	Other Renewable Technologies	Other	Maximum energy capacity	MWh	Energy discharged	MWh
Renewable Power	Other		N/A	N/A	N/A	N/A
Social Infrastructure			N/A	N/A	N/A	N/A



Sector Metrics

Social Infrastructure	Defense Services		N/A	N/A	N/A	N/A
Social Infrastructure	Defense Services	Barracks and Accommodation	Accommodation capacity	Beds	Bed days available	Bed days
Social Infrastructure	Defense Services	Strategic Transport and Refueling	N/A	N/A	N/A	N/A
Social Infrastructure	Defense Services	Training Facilities	Maximum capacity	Trainees	Trainee days available	Trainee days
Social Infrastructure	Defense Services	Other	N/A	N/A	Revenue	US\$
Social Infrastructure	Education Services		Maximum student capacity	Number	Average student attendance	Number
Social Infrastructure	Education Services	Schools (Classes and Sports Facilities)	Maximum student capacity	Number	Average student attendance	Number
Social Infrastructure	Education Services	Student Accommodation	Accommodation capacity	Beds	Bed days available	Bed days
Social Infrastructure	Education Services	Universities (Classes, Labs, Administration Buildings)	Maximum student capacity	Number	Average student attendance	Number
Social Infrastructure	Education Services	Other	Maximum student capacity	Number	Average student attendance	Number
Social Infrastructure	Government Services		Maximum staff capacity	Number	N/A	N/A
Social Infrastructure	Government Services	Courts of Justice	Floor area	m2	Floor area	m2
Social Infrastructure	Government Services	Government Buildings and Office Accommodation	Maximum staff capacity	Number	Average staff attendance	Number
Social Infrastructure	Government Services	Police Stations and Facilities	Maximum staff capacity	Number	Average staff attendance	Number
Social Infrastructure	Government Services	Prisons	Maximum prisoner capacity	Number	Average prisoner attendance	Number
Social Infrastructure	Government Services	Social Accommodation	Accommodation capacity	Beds	Bed days available	Bed days
Social Infrastructure	Government Services	Street Lighting	Maximum light output	Lumens	Light output	Lumen hours
Social Infrastructure	Government Services	Other	Maximum staff capacity	Number	Average staff attendance	Number
Social Infrastructure	Recreational Facilities		Maximum visitor capacity	Number	Number of visitors	Number
Social Infrastructure	Recreational Facilities	Amusement Parks	Maximum visitor capacity	Number	Number of visitors	Number
Social Infrastructure	Recreational Facilities	Arts, Libraries and Museums	Maximum visitor capacity	Number	Number of visitors	Number
Social Infrastructure	Recreational Facilities	Convention and Exhibition	Maximum visitor capacity	Number	Number of visitors	Number



Sector Metrics

		Centers				
Social Infrastructure	Recreational Facilities	Public Parks and gardens	Area	Hectares	Area	Hectares
Social Infrastructure	Recreational Facilities	Stadiums and Sports Centers	Maximum visitor capacity	Number	Number of visitors	Number
Social Infrastructure	Recreational Facilities	Other	Maximum visitor capacity	Number	Number of visitors	Number
Social Infrastructure	Health and Social Care Services		Maximum capacity	Beds	Bed days available	Bed days
Social Infrastructure	Health and Social Care Services	Clinics	Consultation rooms	Rooms	Number of customers	Number
Social Infrastructure	Health and Social Care Services	Crematorium	Maximum throughput	Ceremonies/year	Number of ceremonies	Number
Social Infrastructure	Health and Social Care Services	Hospitals	Maximum capacity	Beds	Bed days available	Bed days
Social Infrastructure	Health and Social Care Services	Residential and Assisted Living	Maximum resident capacity	Number	Number of residents	Number
Social Infrastructure	Health and Social Care Services	Other	Maximum capacity	Beds	Bed days available	Bed days
Social Infrastructure	Other		N/A	N/A	N/A	N/A
Transport			N/A	N/A	N/A	N/A
Transport	Airport Companies		Maximum throughput	Traffic units/day	Traffic Units	Number
Transport	Airport Companies	Aircraft leasing	Aircraft fleet units	number	Aircraft km travelled	km
Transport	Airport Companies	Airport	Maximum throughput	Traffic units/day	Traffic Units	Number
Transport	Airport Companies	Other	Maximum throughput	Traffic units/day	Traffic Units	Number
Transport	Car Park Companies		Parking spaces	Number	Vehicle hours parked	Vehicle hour
Transport	Car Park Companies	Car Park	Parking spaces	Number	Vehicle hours parked	Vehicle hour
Transport	Car Park Companies	Other	Parking spaces	Number	Vehicle hours parked	Vehicle hour
Transport	Port Companies		Maximum annual total tonnage	Tonnes/year	Freight volume moved	Tonnes
Transport	Port Companies	Bulk Goods Port	Maximum annual total tonnage	Tonnes/year	Freight volume moved	Tonnes
Transport	Port Companies	Container Port	Maximum annual container throughput	TEU/year	Container volume moved	TEU



Sector Metrics

Transport	Port Companies	Landlord port	Maximum annual total tonnage	Tonnes/year	Freight volume moved	Tonnes
Transport	Port Companies	Tool Port	Maximum annual total tonnage	Tonnes/year	Freight volume moved	Tonnes
Transport	Port Companies	Other Port	Maximum annual total tonnage	Tonnes/year	Freight volume moved	Tonnes
Transport	Rail Companies		N/A	N/A	Train days available	Train days
Transport	Rail Companies	High Speed Rail Lines	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Rail Companies	Heavy Rail Lines	Length of network	km	Train kilometres travelled	train km
Transport	Rail Companies	Freight Rail Rolling Stock	Rolling stock units	number	Train kilometres travelled	train km
Transport	Rail Companies	Passenger Rail Rolling Stock	Rolling stock units	number	Train kilometres travelled	train km
Transport	Rail Companies	Rolling Stock	Rolling stock units	number	Train kilometres travelled	train km
Transport	Rail Companies	Rail Freight	Maximum capacity	Tonnes/day	Freight kilometres travelled	Tonne km
Transport	Rail Companies	Other	N/A	N/A	N/A	N/A
Transport	Road Companies		Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Stand-Alone Tunnels	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Stand-Alone Bridges	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Motorways	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Motorway Network	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Dual-Carriage Way Roads	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Road Companies	Urban mobility technology	Peak capacity	Vehicles/hour	Transactions	Transactions
Transport	Road Companies	Other	Peak capacity	Vehicles/hour	Vehicle kilometres travelled	Vehicle km
Transport	Urban Commuter Companies		Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k



Sector Metrics

Transport	Urban Commuter Companies	Urban Light-Rail	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Urban Commuter Companies	Underground Mass Transit	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Urban Commuter Companies	Overground Mass Transit	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Urban Commuter Companies	Bus Transportation	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Urban Commuter Companies	Other	Peak capacity	Passengers/hour	Passenger kilometres travelled	Passenger k
Transport	Water Transport Companies		Maximum annual tonnage	Tonnes/year	Kilometres travelled	Tonne
Transport	Water Transport Companies	Inland Freight Water Transport	Maximum annual total tonnage	Tonnes/year	Freight kilometres travelled	Tonne km
Transport	Water Transport Companies	Inland Passenger water transport	Maximum passengers	Number	Passenger kilometres travelled	Passenger k
Transport	Water Transport Companies	Sea and Coastal Freight Water Transport	Maximum annual total tonnage	Tonnes/year	Freight kilometres travelled	Tonne km
Transport	Water Transport Companies	Sea and Coastal Passenger Water Transport	Maximum passengers	Number	Passenger kilometres travelled	Passenger k
Transport	Other Transport	Cold storage and logistics		Storage area	m3	Storage area
Transport	Other Transport	Intermodal	Maximum annual total tonnage	Tonnes/year	Freight volume move	Tonne
Transport	Other Transport	Transport hub/depot	Parking spaces	Number	Vehicle hours parked	Vehicle hour
Transport	Other Transport	Warehouse	Storage area	m3	Storage area	m3
Transport	Other Transport	Motorway Service Area	Maximum Capacity	Number	Revenue	US(\$)
Transport	Other Transport	Returnable Transport Items (RTI) Pooling	N/A	N/A	Revenue	US(\$)
Transport	Other Transport	Other	Maximum annual total tonnage	Tonnes/year	Freight kilometres travelled	Tonne km
Transport	Other		N/A	N/A	N/A	N/A



Appendix 11 - GRESB Partners

GRESB Infrastructure Partners

Global Partners



Premier Partners



Partners

