



GRESB Real Estate Benchmark Report 2023

Storebrand Eiendom Trygg AS
Storebrand Asset Management AS



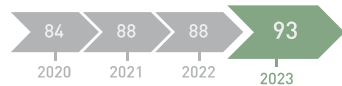
2023 GRESB Standing Investments Benchmark Report

Storebrand Eiendom Trygg AS | Storebrand Asset Management AS

GRESB Rating



Participation & Score



Peer Comparison



Northern Europe | Diversified - Office/Retail | Core

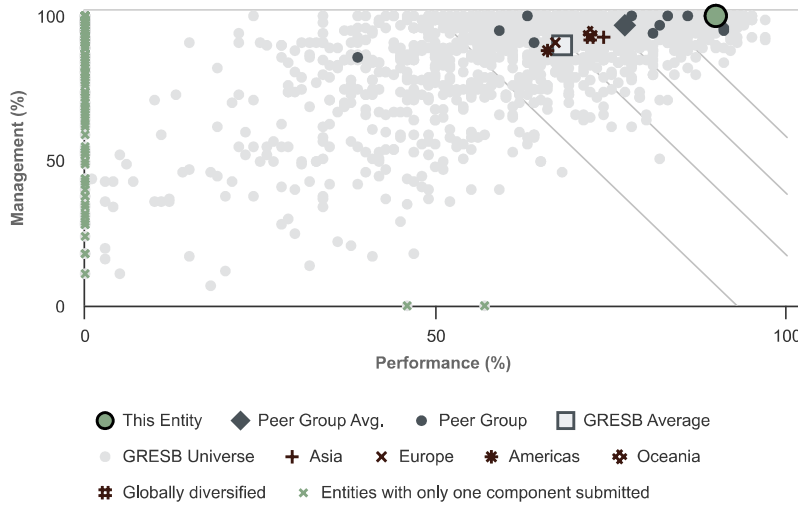
Out of 13

Status: Non-listed	Strategy: Core	Location: Norway	Property Type: Diversified - Office/Retail
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Rankings

<p>GRESB Score within Diversified - Office/Retail / Europe Out of 77</p>	<p>GRESB Score within Diversified - Office/Retail / Non-listed / Core Out of 63</p>	<p>GRESB Score within Europe / Non-listed / Core / Open end Out of 450</p>
<p>Management Score within Europe Out of 1013</p>	<p>Management Score within Europe / Non-listed / Core Out of 616</p>	<p>Management Score within Europe / Non-listed / Core / Open end Out of 456</p>
<p>Performance Score within Diversified - Office/Retail / Europe Out of 78</p>	<p>Performance Score within Diversified - Office/Retail / Non-listed / Core Out of 64</p>	<p>Performance Score within Europe / Non-listed / Core / Open end Out of 451</p>

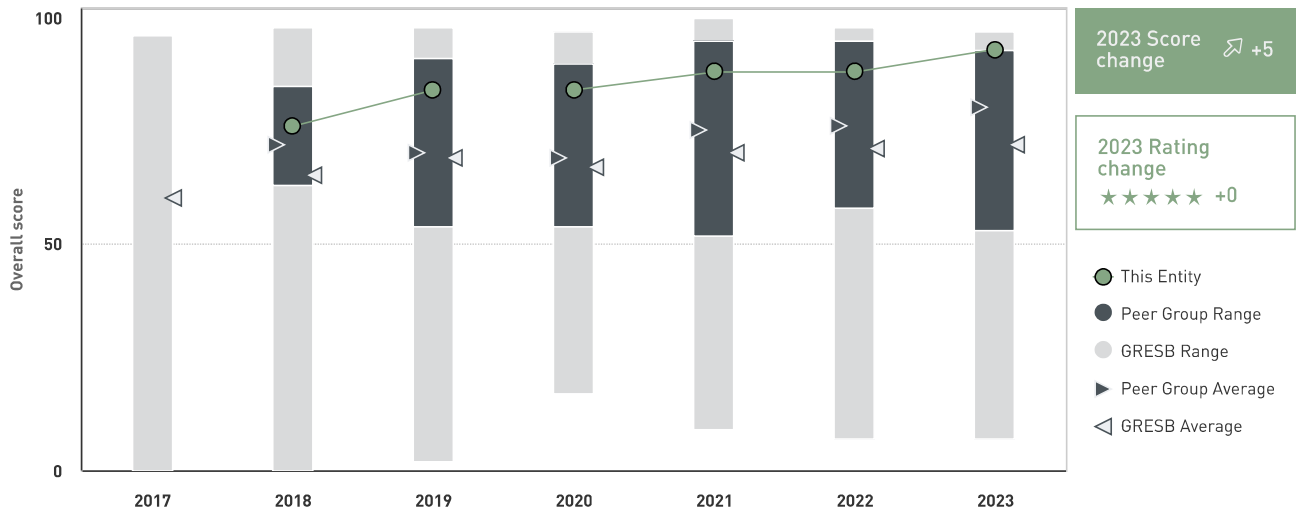
GRESB Model



ESG Breakdown

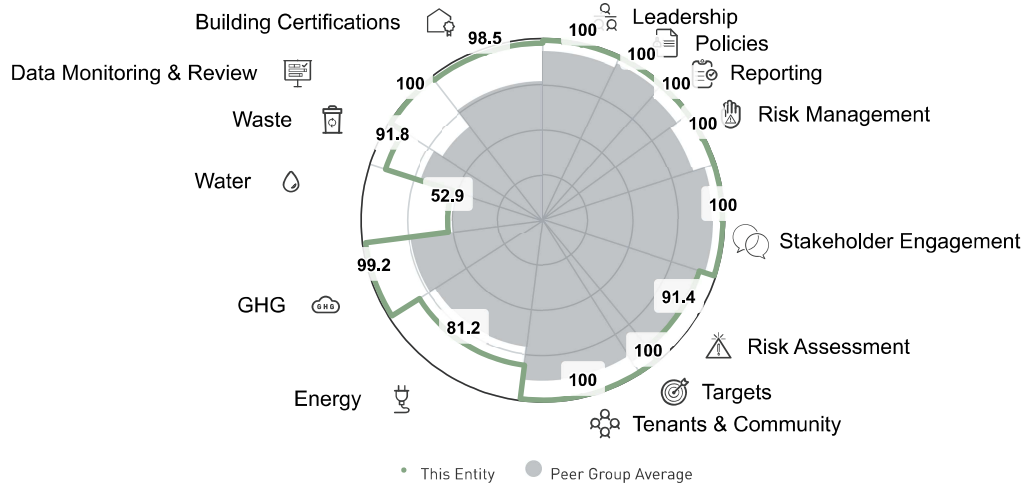


Trend



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

Aspect, Strengths & Opportunities




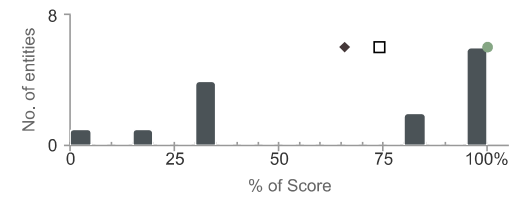

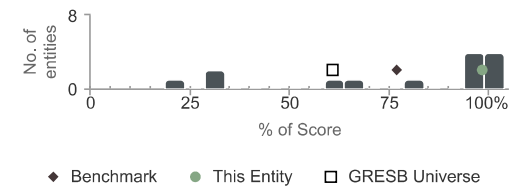
MANAGEMENT COMPONENT

Europe | Core (616 entities)

ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership	7 points	23.3%	7%	7	6.56	
Policies	4.5 points	15%	4.5%	4.5	4.34	
Reporting	3.5 points	11.7%	3.5%	3.5	3.21	
Risk Management	5 points	16.7%	5%	5	4.38	
Stakeholder Engagement	10 points	33.3%	10%	10	9.41	

PERFORMANCE COMPONENT

ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Risk Assessment	9 points	12.9%	9%	8.23	8.09	
 Targets	2 points	2.9%	2%	2	1.86	
 Tenants & Community	11 points	15.7%	11%	11	9.77	
 Energy	14 points	20%	14%	11.37	9.88	
 GHG	7 points	10%	7%	6.95	5.17	
 Water	7 points	10%	7%	3.7	3.51	
 Waste	4 points	5.7%	4%	3.67	2.84	

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Data Monitoring & Review 5.5 points	7.9%	5.5%	5.5	3.62	
 Building Certifications 10.5 points	15%	10,5%	10,34	8,07	 <p>◆ Benchmark ● This Entity □ GRESB Universe</p>

Entity & Peer Group Characteristics

This entity		Peer Group (13 entities)	
Primary Geography:	Norway	Primary Geography:	Northern Europe
Primary Sector:	Diversified - Office/Retail	Primary Sector:	Diversified - Office/Retail
Nature of the Entity:	Private (non-listed) entity	Nature of the Entity:	Core
Total GAV:	\$1.29 Billion	Average GAV:	\$993 Million
Reporting Period:	Calendar year		
Regional allocation of assets	100% Norway	31% Ireland 30% Norway 22% Sweden 8% United Kingdom of Great Britain and Northern Ireland 6% Denmark 4% Finland	
Sector allocation of assets	60% Office: Corporate 31% Retail: Retail Centers 7% Other: Parking (Indoors) 1% Retail: High Street < 1% Retail: Other	48% Office: Corporate 18% Retail: Retail Centers 7% Mixed use: Office/Retail 6% Retail: High Street 5% Office: Other 3% Industrial: Distribution Warehouse 2% Retail: Other 2% Office: Medical Office 2% Education: School 1% Residential: Other 1% Hotel 1% Mixed use: Other < 1% Other: Parking (Indoors) < 1% Office: Business Park < 1% Residential: Multi-Family < 1% Industrial: Manufacturing < 1% Lodging, Leisure & Recreation: Other < 1% Industrial: Industrial Park < 1% Retail: Restaurants/Bars < 1% Mixed use: Office/Residential < 1% Healthcare: Healthcare Center < 1% Lodging, Leisure & Recreation: Indoor Arena < 1% Other: Self-Storage	
Control	100% Landlord controlled 0% Tenant controlled	64% Landlord controlled 36% Tenant controlled	
Peer Group Constituents			
abr dn (1)		Alecta (1) Aviva Ireland (1)	

Peer Group Constituents

DNB Real Estate Investment Management (1)	Genesta Property Nordic (1)	Gresham House Commercial Property Fund (1)
Irish Life Investment Managers (2)	NBIM (1)	Niam AB (2)
Storebrand Asset Management AS (1)		

Validation

GRESB Validation

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

Asset-level Data Validation

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

Evidence Manual Validation

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

■ = Accepted

■ = Partially Accepted

■ = Not Accepted/Duplicate

■ = No response

Manual Validation Decisions - Excluding Accepted Answers

Evidence		
Indicator	Decision	Reason(s):
Other Answers		
Indicator	Decision	Other answer provided:

Reporting Boundaries

Additional context on reporting boundaries

 The evidence is an electronically signed (p 1) statement of the portfolio composition for the three entities Storebrand Eiendom Trygg, Storebrand Eiendom Vekst and Storebrand Eiendomsfond Norge, declared in tables on the pages 2, 3 and 4 respectively.