



G R E S B  
★ ★ ★ ★ ★ 2019

# Storebrand Eiendom Vekst AS

Storebrand Asset Management AS

## GRESB Benchmark Report 2019

DATE: 27 Sep 2019 10:06:34am Fri UTC

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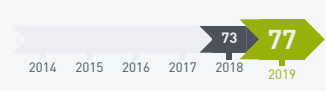
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# Storebrand Eiendom Vekst AS Storebrand Asset Management AS



G R E S B  
☆☆☆★★ 2019

## Participation & GRESB Score

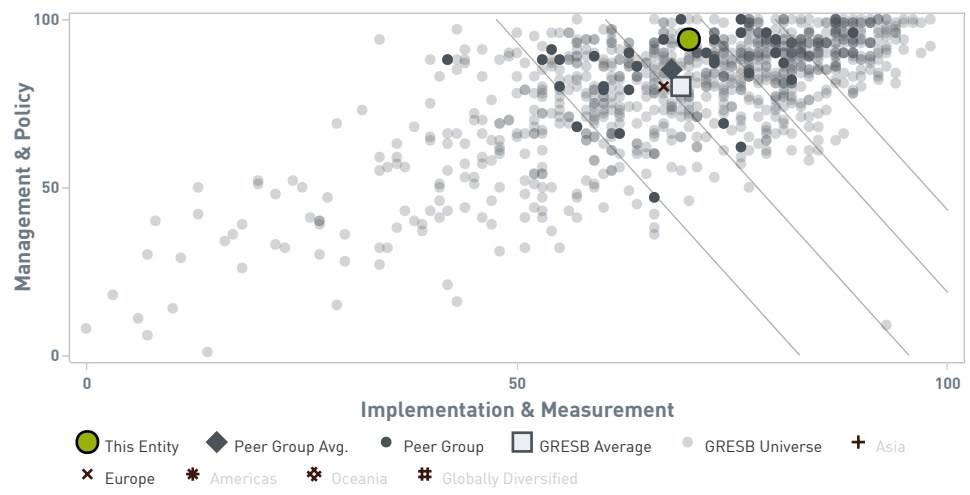


## Peer Comparison



Northern Europe | Diversified - Office/  
Retail | Non-listed  
out of 32

## GRESB Model



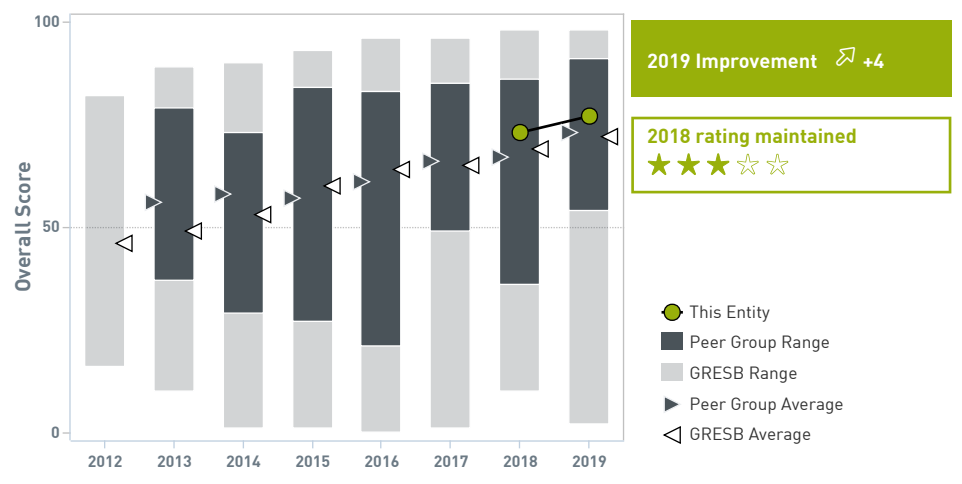
- 77** / 100 **GRESB Score**  
GRESB Average 72 | Peer Average 73 **Green Star**
- 70** / 100 **Implementation & Measurement**  
GRESB Average 69 | Peer Average 68
- 94** / 100 **Management & Policy**  
GRESB Average 80 | Peer Average 85

Performance data reported at asset level

## ESG Breakdown

- 65** / 100 **Environment**  
GRESB Average 65 | Peer Average 64
- 90** / 100 **Social**  
GRESB Average 79 | Peer Average 80
- 94** / 100 **Governance**  
GRESB Average 84 | Peer Average 89

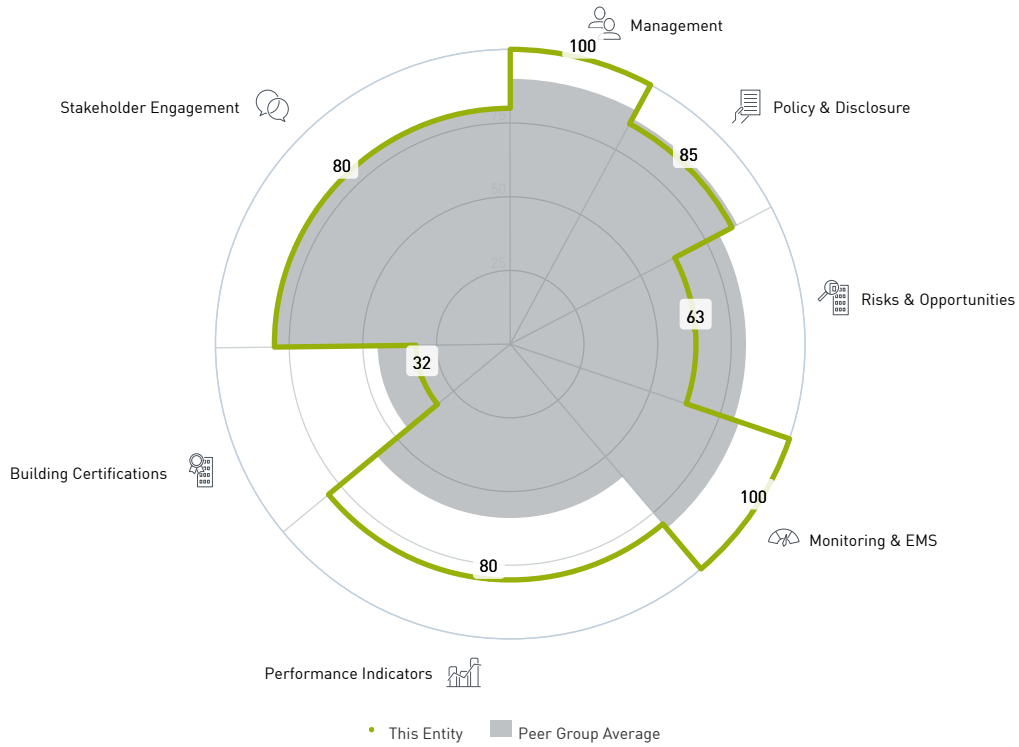
## Trend



## Rankings

- 15th** Northern Europe | Diversified - Office/Retail | Non-listed (out of 32)
- 54th** Global / Diversified - Office/Retail (mixed) (out of 100)
- 233rd** Global / Diversified - Office/Retail (out of 391)
- 447th** All GRESB participants (out of 964)
- 5th** Norway / Diversified - Office/Retail (out of 6)
- 15th** Northern Europe / Diversified - Office/Retail (mixed) / Non-listed (out of 32)

# GRESB Aspects



Aspect Weight in GRESB Score	This Entity	Peer Group		GRESB
<b>Management</b> 7.9%	100 <sup>+2</sup>	PEER 90 <sup>+7</sup> AVERAGE		GRESB 88 AVERAGE
<b>Policy &amp; Disclosure</b> 9.4%	85 <sup>+29</sup>	PEER 87 <sup>+10</sup> AVERAGE		GRESB 84 <sup>+2</sup> AVERAGE
<b>Risks &amp; Opportunities</b> 12.9%	63 <sup>-3</sup>	PEER 80 <sup>+18</sup> AVERAGE		GRESB 78 <sup>+6</sup> AVERAGE
<b>Monitoring &amp; EMS</b> 8.6%	100	PEER 82 <sup>-4</sup> AVERAGE		GRESB 77 <sup>+3</sup> AVERAGE
<b>Performance Indicators</b> 25.2%	80 <sup>+9</sup>	PEER 59 <sup>-9</sup> AVERAGE		GRESB 60 <sup>+4</sup> AVERAGE
<b>Building Certifications</b> 10.8%	32 <sup>-19</sup>	PEER 45 <sup>-8</sup> AVERAGE		GRESB 55 <sup>+4</sup> AVERAGE
<b>Stakeholder Engagement</b> 25.2%	80 <sup>+2</sup>	PEER 80 <sup>+16</sup> AVERAGE		GRESB 78 <sup>+7</sup> AVERAGE

## Strengths & Opportunities

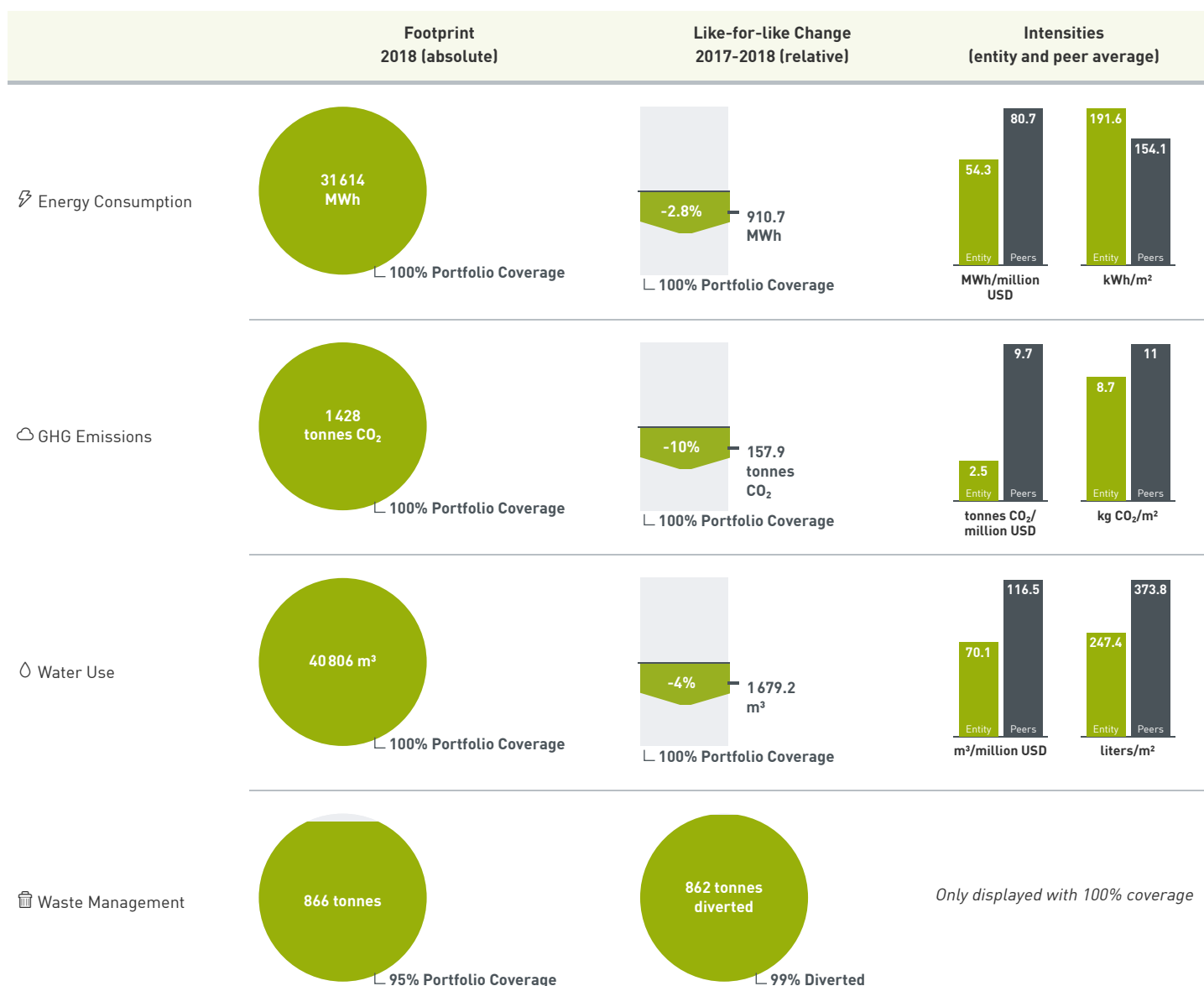
Strengths: Outperformed more than 80% of peers

Indicator	Score	Peer Average	
ME4	Monitoring water consumption	2/2	1.14/2 84% of peers scored lower
BC1.2	Building certifications - operational - Retail, Shopping Center	6/12	1.44/12 84% of peers scored lower

Opportunities: Outperformed by more than 80% of peers

Indicator	Score	Peer Average	
PD5.1	Disclosure of ESG performance	2/4	3.08/4 84% of peers scored higher
R04	Technical building assessments	0/4.5	2.69/4.5 100% of peers scored higher
R07	Waste management measures	0.5/1	0.84/1 84% of peers scored higher
PI2.2	GHG emissions intensity rates - Office	0/0.75	0.56/0.75 94% of peers scored higher
SE5.1	Monitoring sustainability requirements for property/ asset managers	1/2	1.85/2 94% of peers scored higher
SE10.1	Sustainability requirements in standard lease contracts	0/3	2.58/3 94% of peers scored higher
SE10.2	Monitoring compliance with sustainability requirements in lease contracts	0/1	0.73/1 81% of peers scored higher

# Portfolio Impact



## Impact Reduction Targets

Type	Long-term target	Baseline year	End year	2018 target	Portfolio coverage	Externally communicated
⚡ Energy Intensity-based	40.0%	2011	2030	-	100.0	Yes
☁ GHG Intensity-based	40.0%	2011	2030	-	100.0	Yes
💧 Water Intensity-based	5.0%	2018	2030	-	100.0	Yes
♻ Waste Intensity-based	5.0%	2018	2030	-	100.0	Yes

# Entity & Peer Group Characteristics

This Entity	
<b>Geography:</b>	Norway
<b>Sector:</b>	Diversified - Office/Retail
<b>Legal Status:</b>	Non-listed
<b>Total GAV:</b>	\$582 Million
<b>Activity:</b>	Management of standing investments
<b>Reporting period:</b>	Calendar Year

Peer Group (32 entities)	
<b>Peer Group Geography:</b>	Northern Europe
<b>Peer Group Sector:</b>	Diversified - Office/Retail
<b>Legal Status:</b>	Non-listed
<b>Average GAV:</b>	\$1.88 Billion



### Countries

[100%] Norway



### Peer Group Countries

- [58%] United Kingdom
- [13%] Norway
- [9%] Sweden
- [8%] Finland
- [6%] Ireland
- [5%] Denmark
- [1%] Italy
- [<1%] All Others
- [<1%] United States of America
- [<1%] Belgium



### Sectors

- [69%] Office
- [31%] Retail, Shopping Center



### Peer Group Sectors

- [48%] Office
- [21%] Retail, Shopping Center
- [9%] Retail, Warehouse
- [8%] Retail, High Street
- [6%] Industrial, Distribution Warehouse
- [3%] Industrial, Business Parks
- [2%] All Others
- [1%] Other
- [1%] Hotel
- [1%] Residential, Multi-family



### Management Control

- [90%] Managed
- [10%] Indirect



### Peer Group Management Control

- [61%] Managed
- [39%] Indirect

## Peer Group Constituents

### Peer Group Constituents

ATP Ejendomme A/S	Europa Capital LLP	M&G Real Estate (2)
Aberdeen Asset Management	Hermes Real Estate	Niam AB
Aberdeen Standard Investments (3)	IPUT plc	PATRIZIA UK Limited
Areim AB	Irish Life Investment Managers	Renor Oy
Aviva Investors (6)	Kames Capital Plc (3)	Skandia Fastigheter AB
Canada Life	LGIM Real Assets	Sponda Plc
DNB Real Estate Investment Management	Legal and General Property	Storebrand Asset Management AS (2)

GRESB offers a customized benchmarking solution so that you can compare your performance against any peer group you choose. You are able to select specific peers by name (for listed entities), and/or choose from a range of peer group characteristics.

[Get your Customized Benchmark Report](#)

## Validation

### GRESB Validation

	Items	% accepted/ full points
<b>All participant check</b> All entities ✓ Text boxes, 'Other' answers, Table answers, Hyperlinks, Quantitative outliers		
<b>Validation plus</b> All entities ✓ MA5, PD1, PD5.1, R03.1, ME1, PI1.4, PI2.3, PI3.4, PI4.2, SE4.1		
<b>Validation Interview</b> Entity selected ✓ Reporting boundaries, Supplemental questions		
<b>Evidence</b>	28	64%
<b>'Other' answers</b>	5	60%
<b>Text boxes</b>	2	100%
<b>Table answers</b>	1	0%
<b>Total</b>	<b>36</b>	<b>64%</b>

### Validation items not accepted

<b>PD5.1</b>	Policy & Disclosure   Sustainability Disclosure   PD5.1   Yes (multiple answers possible)   Section in entity reporting to investors   Evidence	Validation criteria ✓
<b>PD5.1</b>	Policy & Disclosure   Sustainability Disclosure   PD5.1   Yes (multiple answers possible)   Section in Annual Report   Evidence	Validation criteria ✓
<b>R04</b>	Risks & Opportunities   Environmental & Social   R04   Yes   Water Efficiency   Evidence	Validation criteria ✓
<b>R04</b>	Risks & Opportunities   Environmental & Social   R04   Yes   Waste Management   Evidence	Validation criteria ✓
<b>R04</b>	Risks & Opportunities   Environmental & Social   R04   Yes   Health & Well-being   Evidence	Validation criteria ✓
<b>R04</b>	Risks & Opportunities   Environmental & Social   R04   Yes   Energy Efficiency   Evidence	Validation criteria ✓
<b>SE2.2</b>	Stakeholder Engagement   Employees   SE2.2   Yes   Other	
<b>SE10.1</b>	Stakeholder Engagement   Tenants/Occupiers   SE10.1   Yes   Evidence	Validation criteria ✓
<b>SE12.1</b>	Stakeholder Engagement   Health and Well-being   SE12.1   Yes   Needs assessment   Other	

### Validation items partially accepted

<b>PD5.1</b>	Policy & Disclosure   Sustainability Disclosure   PD5.1   Yes (multiple answers possible)   Stand-alone sustainability report(s)   Evidence	
<b>PD5.1</b>	Policy & Disclosure   Sustainability Disclosure   PD5.1   Yes (multiple answers possible)   Dedicated section on corporate website   Hyperlink	Validation criteria ✓



## Validation items partially accepted

SE5.1 Stakeholder Engagement | Suppliers | SE5.1 | Yes | Evidence

Validation criteria 

## Quantitative outliers excluded

None

## Third Party Assurance, Verification and Checks

Question	Points	Data Review
PD5.2 Organization's section in annual report		Externally <b>assured</b> by PwC
PD5.2 Organization's integrated report		Externally <b>assured</b> by PwC
PI1.4 Energy consumption data	1/1	Externally <b>assured</b> by PwC
PI2.3 GHG emissions data	0.75/0.75	Externally <b>assured</b> by PwC
PI3.4 Water consumption data	0.75/0.75	Externally <b>assured</b> by PwC
PI4.2 Waste management data	0.75/0.75	Externally <b>assured</b> by PwC

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