



# 2025 GRESB Real Estate Benchmark Report

RBR LOG FII

RBR Asset Management



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## Important note about this report

This is the print-friendly version of your Benchmark Report. For the best experience, we recommend accessing the interactive HTML version available on the GRESB Portal. The online version includes dynamic features such as interactive visuals, expandable sections, and tooltips that are not available in this PDF.

For further guidance, please view the ["How to read your benchmark Report."](#)



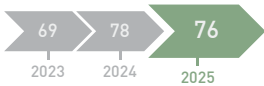
# 2025 GRESB Benchmark Report Standing Investments

RBR LOG FII | RBR Asset Management

GRESB Rating: 2/5



Participation & Score



**Status:** Listed  
**Location:** Brazil  
**Property Type:** Industrial: Distribution Warehouse: Non-Refrigerated Warehouse

## Peer Group Ranking

### Predefined Peer Group Ranking



7 Entities  
Location  
Latin America and the Caribbean  
Property Type  
Industrial  
Strategy  
Listed

### Customized Peer Group Ranking



9 Entities  
Location  
Brazil  
Property Type  
Industrial, Industrial: Distribution Warehouse, Industrial: Distribution Warehouse: Non-Refrigerated Warehouse

### Peer Group Allocation

GRESB assigns a Predefined Peer Group based on the entity's characteristics to ensure consistency for all participants.

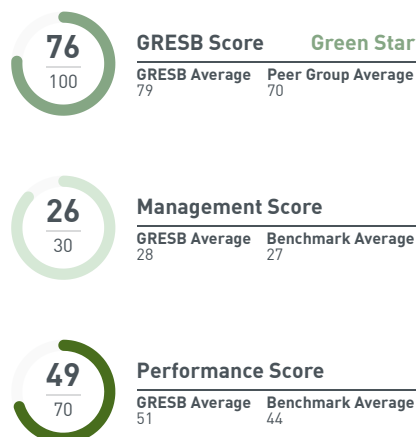
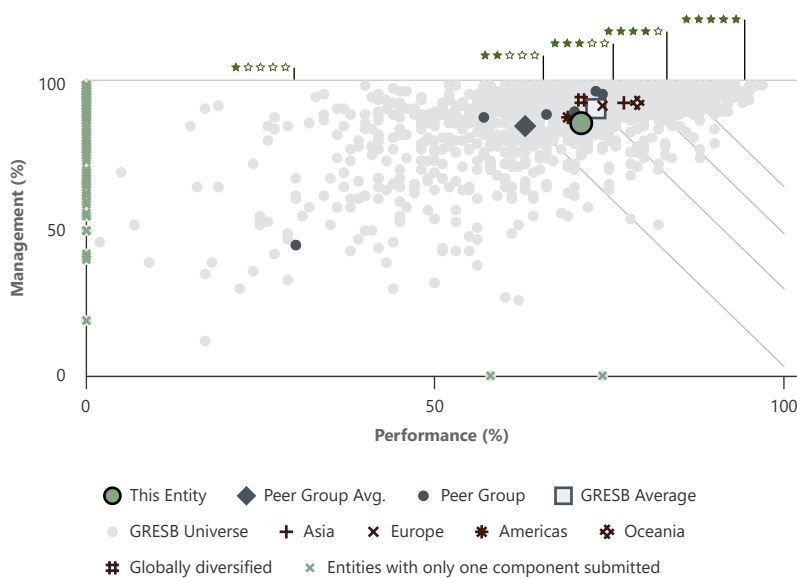
Participants also have the option to create a Customized Peer Group. You can read more about the functionality [here](#). The Customized Peer Group insights are limited to the ranking displayed above and do not impact other section of the Benchmark Report in 2025. Please note that neither the Predefined Peer Group nor the Customized Peer Group impacts the overall GRESB Score.

Please check the [Reference Guide](#) for more information.

## Rankings



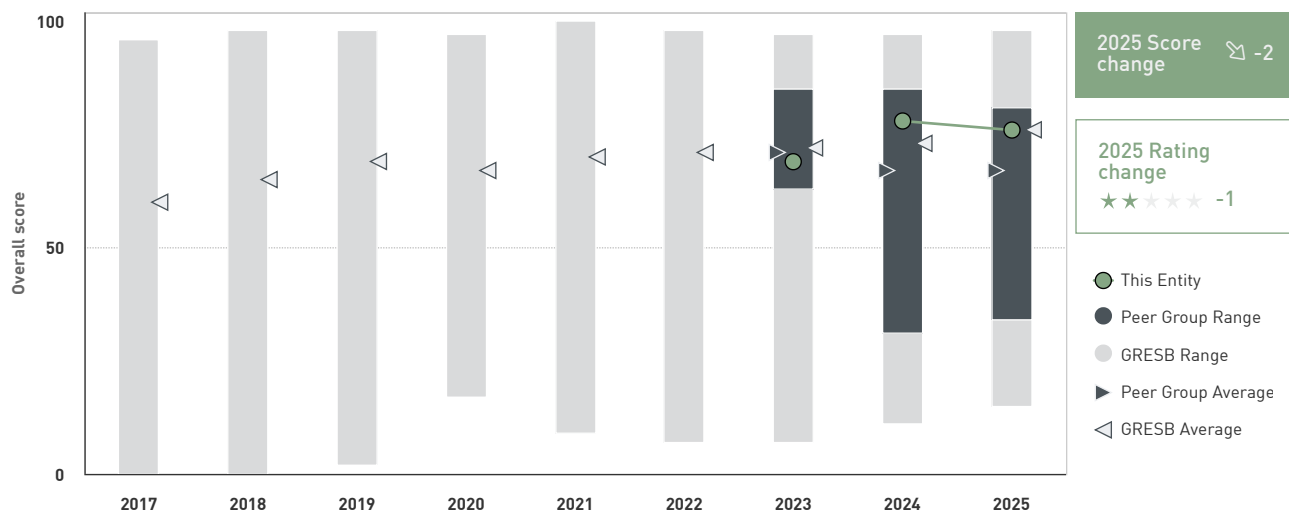
## GRESB Model



## GRESB Score Breakdown



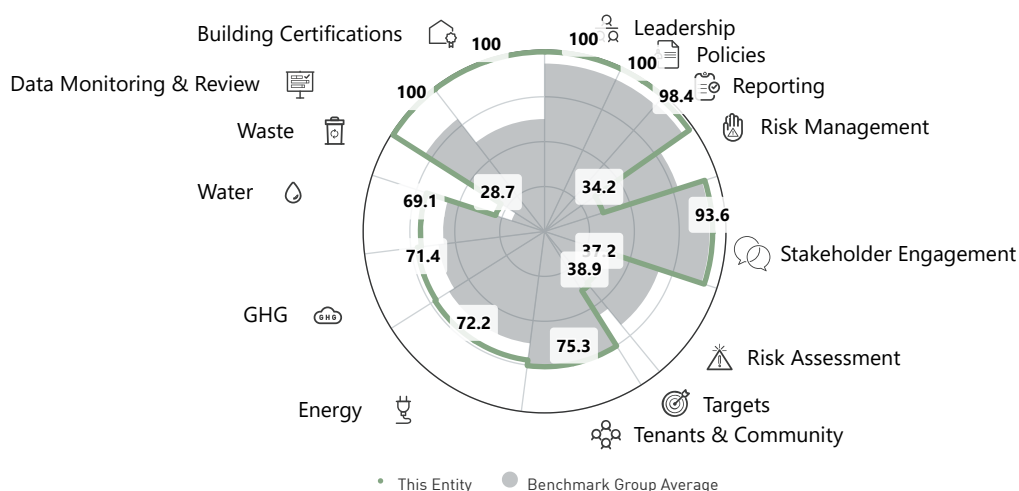
## Trend



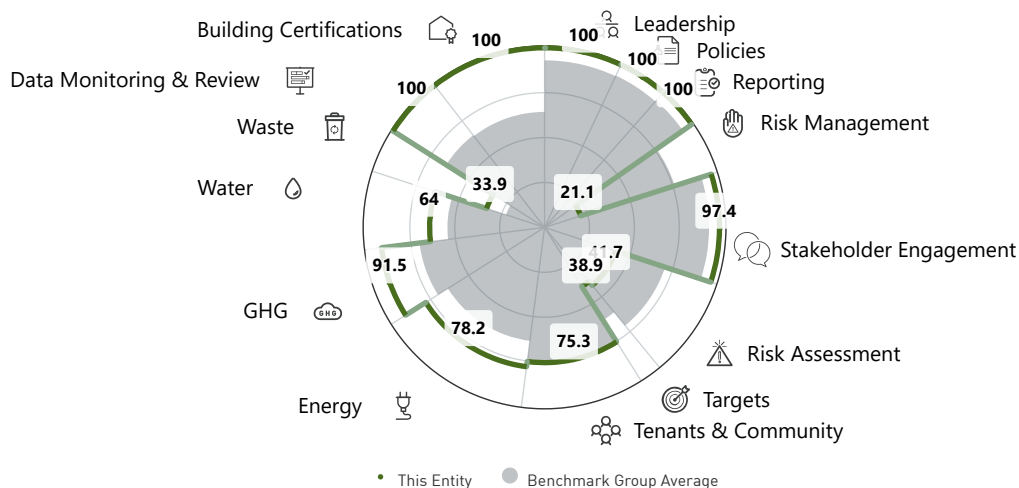
Note: In 2024, the GRESB Assessment methodology fundamentally changed. As a result, GRESB advises against direct comparison between 2024 GRESB scores and prior year results. For more information, see the 2024 Benchmark Reports.

## Aspect, Strengths & Opportunities























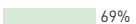

Current year 2025



Past year 2024



## Entity & Peer Group Characteristics

	This Entity	Predefined Peer Group (7 entities)	Customized Peer Group (9 entities)
Primary Geography:	Brazil	Latin America and the Caribbean	Brazil
Primary Sector:	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse	Industrial	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse, Industrial: Distribution Warehouse
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Listed	
Average GAV:		\$2.57 Billion	\$419 Million
Total GAV:	\$114 Million		
Reporting Period:	Calendar year		
Regional Allocation of Assets:	Brazil  100%	Mexico  57% Brazil  29% Costa Rica  7% Colombia  4% Peru  4%	Brazil  100%
Sector Allocation of Assets:	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse  100%	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse  59% Industrial: Manufacturing  25% Industrial: Industrial Park  8% Office: Other  3% Industrial: Distribution Warehouse: Refrigerated Warehouse  2% Retail: Retail Centers: Shopping Center  1% Other Sectors with < 1% allocation  < 1%	Industrial: Distribution Warehouse: Non-Refrigerated Warehouse  90% Industrial: Distribution Warehouse: Refrigerated Warehouse  10% Other Sectors with < 1% allocation  < 1%
Control	Landlord controlled  75% Tenant controlled  25%	Tenant controlled  71% Landlord controlled  29%	Tenant controlled  69% Landlord controlled  31%
Peer Group Constituents		<ul style="list-style-type: none"> <li>• Corporacion Inmobiliaria Vesta S.A.B. de C.V. (1)</li> <li>• FIBRA Macquarie Mexico (1)</li> <li>• Fibra Mty (1)</li> <li>• FIBRA Prologis (1)</li> <li>• Logistic Properties of the Americas (1)</li> <li>• XP LOG FII (1)</li> </ul>	<ul style="list-style-type: none"> <li>• Arch Capital (1)</li> <li>• GLP Capital Partners (4)</li> <li>• Goodman Group (1)</li> <li>• Prologis (1)</li> <li>• XP LOG FII (1)</li> </ul>






Portfolio Impact

Portfolio Characteristics



5 Assets

212,221 m<sup>2</sup>

Absolute Footprint	Like-for-Like Change and Impact	Portfolio Improvement Targets
Operational Consumption		
<div><div>100% Data Coverage</div><div>Energy Consumption</div><div>7,094 MWh</div><div>1,929 MWh</div><div>Renewable Energy</div></div>	<div><div>+10.6%</div><div>679 MWh</div><div>82% LFL Portfolio Coverage</div></div> <div><div>Equivalent to 56 homes</div><div></div></div>	Target Type: No target
Non-Operational Consumption		
EV Charging Stations (Electricity)  0 MWh		
Data externally <b>verified</b> using AA1000AS		
GHG Emissions		
<div><div>100% Data Coverage</div><div>GHG Emissions</div><div>391 tCO<sub>2</sub>e</div><div>0 tCO<sub>2</sub>e</div><div>GHG Offsets</div></div>	<div><div>+56.3%</div><div>138 tCO<sub>2</sub>e</div><div>82% LFL Portfolio Coverage</div></div> <div><div>Equivalent to 29 passenger cars</div><div></div></div>	Target Type: No target
Data externally <b>assured</b> using AA1000AS		
Water Consumption		
<div><div>100% Data Coverage</div><div>Water Consumption</div><div>43,272 m<sup>3</sup></div><div>9,952 m<sup>3</sup></div><div>Water Reuse</div></div>	<div><div>+12.2%</div><div>4,706 m<sup>3</sup></div><div>100% LFL Portfolio Coverage</div></div> <div><div>Equivalent to 2 olympic pools</div><div></div></div>	Target Type: No target
Data externally <b>verified</b> using AA1000AS		
Waste Weight		
<div><div>35% Data Coverage</div><div>Waste Weight</div><div>246 t</div><div>131 t</div><div>Diverted Waste</div></div>	<div><div>Equivalent to 19 truck loads</div><div></div></div>	Target Type: No target
Data externally <b>verified</b> using AA1000AS		

## Portfolio Intensities

This section provides insights in the Energy, GHG and Water Intensity profiles at the Portfolio level. ▼

Transparency and data integrity are critical enablers of operational performance and long-term value creation across assets in real estate portfolios.

Thanks to an industry-wide commitment to reporting Energy, GHG and Water data at the asset level, we are able to provide clearer and more granular data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative; they will be developed based on feedback provided on an ongoing basis. The results provide access to consolidated performance at the portfolio level that is underscored by improved data quality at the asset level.

Intensities are a fundamental metric of environmental performance. These metrics can be used for measuring performance over time and for comparison against local/national targets and global goals.

### Calculation methodology

In an effort to improve the representativeness of the Portfolio Coverage, the intensity for the Entity is calculated, provided they meet the following criteria:

1. Classified as Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy rate below 20%
4. Data coverage of 75% or more. *The intensity is linearly extrapolated to assume full data coverage, based on the actual asset data reported by GRESB Participants.*

Assets that don't meet the criteria above are excluded from the calculation of intensities to minimize potential skew relating to underlying data biases (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the Gross Floor Area (GFA) of eligible assets as the denominator for determining intensities\*. Assets with identified outliers substantially higher than the upper thresholds are excluded from the calculations, as defined in the GRESB Data Validation Process.

\*GRESB Participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only are allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

### Portfolio Characteristics

### Intensity

#### Energy


Assets with 75% data coverage or more

5 asset(s)

212221 m<sup>2</sup>

100% floor area covered

0% vacancy rate

 **33.43** (kWh/m<sup>2</sup>)

#### GHG

Assets with 75% data coverage or more

5 asset(s)

212221 m<sup>2</sup>

100% floor area covered

0% vacancy rate

 **1.84** (kgCO<sub>2</sub>e/m<sup>2</sup>)

#### Water


Assets with 75% data coverage or more

5 asset(s)




212221 m<sup>2</sup>

100% floor area covered


0% vacancy rate

 **203.9** (dm<sup>3</sup>/m<sup>2</sup>)

Portfolio Improvement Targets (Summary)

	Type	Long-Term Target	Baseline Year	End Year	Externally Communicated
 Renewable energy use	Absolute	10%	2023	2026	No
 Building certifications	Absolute	80%	2021	2031	No
 Data coverage	Absolute	80%	2021	2025	Yes

Methodology used to establish the targets and anticipated pathways to achieve them:

 Since the decision to participate in the GRESB Real Estate Assessment, the asset managers have been dedicated to collecting information (water consumption, energy and waste generation data) on all the assets. A minimum annual data coverage target of 80% was established, since GRESB allow estimating data for an asset when the missing data does not exceed the minimum between 20% of the total period and 3 months in a single year. This target is been communicated and monitored in the company’s annual sustainability report.

We are committed to purchasing Renewable Energy Certificates (RECs) for a minimum of 5% of the energy consumption of the RBR Log portfolio.

In addition, feasibility studies on green building certifications are being carried out in the assets and it is expected that 80% of the portfolio area will be certified.

Net Zero Targets

Target Scope	Embodied Carbon Included	Baseline Year	Interim Year	Interim Target %	End Year	% Portfolio Covered	Aligned with a Net-Zero framework	Science-Based	Target third-party validated	Target Publicly Communicated
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Building Certifications

Building Certifications at the time of Design/Construction

		Portfolio	
		Certified Area	Total Certified Assets
LEED	Building Design and Construction (BD+C)   Certified	15.55%	1
	Sub-total	15.55%	1
Total		15.55%*	1

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level but does not account for the Time Factor nor the Validation Status of the certifications.

Operational Building Certifications

		Portfolio	
		Certified Area	Total Certified Assets
LEED	Building Operations and Maintenance (O+M)   Gold	38.6%	1
	Building Operations and Maintenance (O+M)   Platinum	17.72%	1
	Sub-total	56.32%	2
Total		56.32%*	2

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level but does not account for the Time Factor nor the Validation Status of the certifications.

Energy Ratings



Portfolio		
	Rated Area	Total Rated Assets
Arc Energy Performance Score	100%	5
Total	100%	5

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level.

Explore more tools (available in the GRESB Portal)



Portfolio Analysis Tool

Examine the performance of your portfolio entity or entities against self-selected benchmarks using [Portfolio Analysis Tool](#).



Data Exporter

Download GRESB data and results for portfolio entities in spreadsheet format through the [Data Exporter](#).




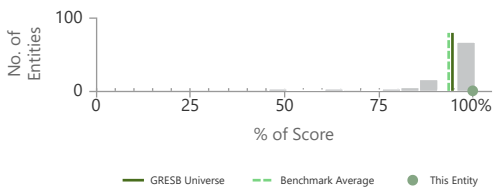

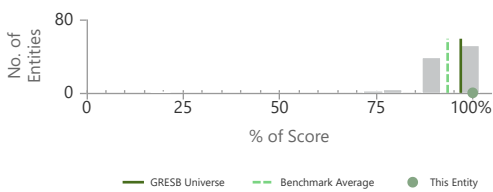

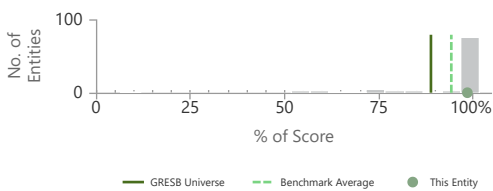
Carbon Footprint Dashboard


Only available to GRESB Investor Members: Additional insights into Energy and GHG Emissions, with gaps filled for 100% data coverage using the GRESB Estimation Model through the [Carbon Footprint Dashboard](#).

# Score Summary

## MANAGEMENT COMPONENT

Americas | Listed (96 entities)

ASPECT	Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
 <b>Leadership</b>	23.3%	7	7	6.54	 <p>           No. of Entities            0 25 50 75 100            % of Score         </p> <p>           GRESB Universe    Benchmark Average    This Entity         </p>
Indicators breakdown					
LE1	ESG leadership commitments		Not scored		
LE2	ESG Objectives	1	1	0.98	
LE3	Individual responsible for ESG, climate-related, and/or human capital objectives	2	2	1.96	
LE4	ESG taskforce/committee	1	1	0.98	
LE5	ESG, climate-related and/or human capital senior decision maker	1	1	0.98	
LE6	Personnel ESG performance targets	2	2	1.64	
 <b>Policies</b>	15%	4.5	4.5	4.21	 <p>           No. of Entities            0 25 50 75 100            % of Score         </p> <p>           GRESB Universe    Benchmark Average    This Entity         </p>
Indicators breakdown					
P01	Policy on environmental issues	1.5	1.5	1.25	
P02	Policy on social issues	1.5	1.5	1.48	
P03	Policy on governance issues	1.5	1.5	1.48	
 <b>Reporting</b>	12.5%	3.69	3.75	3.53	 <p>           No. of Entities            0 25 50 75 100            % of Score         </p> <p>           GRESB Universe    Benchmark Average    This Entity         </p>
Indicators breakdown					
RP1	ESG reporting	3.44	3.5	3.3	
RP2.1	ESG incident monitoring	0.25	0.25	0.23	


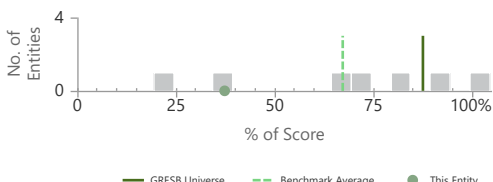

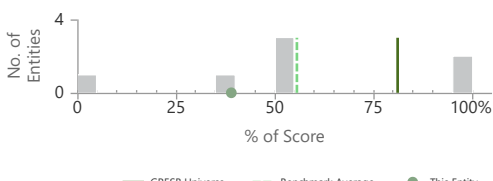

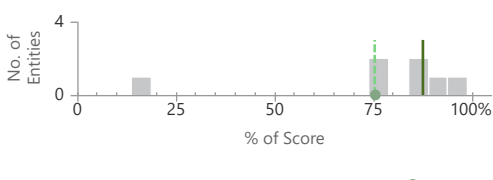
ASPECT		Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
RP2.2	ESG incident occurrences			Not scored		
<div> <div>  <b>Risk Management</b> </div> <div> 15.8% 1.62 4.75 3.71 </div> <div>  </div> </div>						
Indicators breakdown						
RM1	Environmental Management System (EMS)		0.62	1.25	0.56	
RM2	Process to implement governance policies		0.25	0.25	0.25	
RM3.1	Social risk assessments		0.25	0.25	0.24	
RM3.2	Governance risk assessments		0.25	0.25	0.24	
RM4.1	ESG due diligence for new acquisitions		0.25	0.25	0.25	
RM4.2	Embodied carbon in acquisitions			Not scored		
RM5	Resilience of strategy to climate-related risks		0	0.5	0.47	
RM6.1	Transition risk identification		0	0.5	0.44	
RM6.2	Transition risk impact assessment		0	0.5	0.41	
RM6.3	Physical risk identification		0	0.5	0.45	
RM6.4	Physical risk impact assessment		0	0.5	0.41	
RM7	Biodiversity and nature-related strategy			Not scored		
<div> <div>  <b>Stakeholder Engagement</b> </div> <div> 33.3% 9.36 10 9.19 </div> <div>  </div> </div>						
Indicators breakdown						
SE1	Employee training		0.74	1	0.93	
SE2.1	Employee satisfaction survey		1	1	0.84	
SE2.2	Employee engagement program		1	1	0.94	

ASPECT	Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
SE3.1	Employee health & well-being program	0.75	0.75	0.7	
SE3.2	Employee health & well-being measures	1.25	1.25	1.18	
SE4	Employee safety indicators	0.38	0.5	0.42	
SE5	Human capital	0.5	0.5	0.45	
SE6	Supply chain engagement program	1.25	1.5	1.41	
SE7.1	Monitoring property/asset managers	1	1	0.97	
SE7.2	Monitoring external suppliers/service providers	1	1	0.85	
SE8	Stakeholder grievance process	0.5	0.5	0.49	


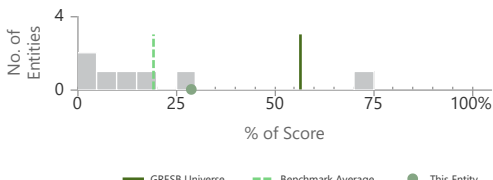

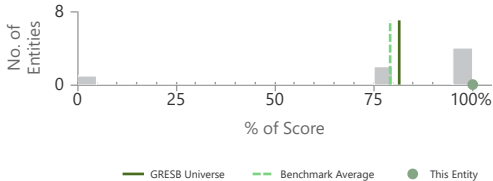


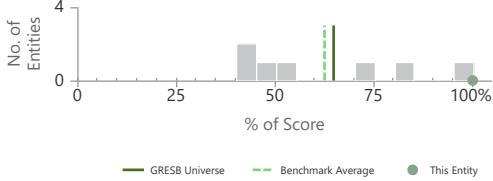

# Score Summary

## PERFORMANCE COMPONENT

Latin America and the Caribbean | Industrial | Listed (7 entities)

ASPECT	Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
 <b>Risk Assessment</b>	12.9%	3.34	9	6.05	 <p>The chart shows the distribution of scores for Risk Assessment. The x-axis represents the percentage of score (0% to 100%), and the y-axis represents the number of entities (0 to 4). The GRESB Universe is represented by a solid green line, the Benchmark Average by a dashed green line, and This Entity by a solid green dot. The GRESB Universe shows a peak at 100% score. The Benchmark Average is around 65%. This Entity is at approximately 40% score.</p>
Indicators breakdown					
<b>RA1</b>	Risk assessments performed on standing investments portfolio	0	3	1.94	
<b>RA2</b>	Technical building assessments	0.84	3	1.36	
<b>RA3</b>	Energy efficiency measures	1	1.5	1.29	
<b>RA4</b>	Water efficiency measures	1	1	0.96	
<b>RA5</b>	Waste management measures	0.5	0.5	0.5	
 <b>Targets</b>	2.9%	0.78	2	1.11	 <p>The chart shows the distribution of scores for Targets. The x-axis represents the percentage of score (0% to 100%), and the y-axis represents the number of entities (0 to 4). The GRESB Universe is represented by a solid green line, the Benchmark Average by a dashed green line, and This Entity by a solid green dot. The GRESB Universe shows a peak at 100% score. The Benchmark Average is around 55%. This Entity is at approximately 40% score.</p>
Indicators breakdown					
<b>T1.1</b>	Portfolio improvement targets	0.78	1	0.83	
<b>T1.2</b>	Net Zero targets	0	1	0.29	
 <b>Tenants &amp; Community</b>	15.7%	8.28	11	8.28	 <p>The chart shows the distribution of scores for Tenants &amp; Community. The x-axis represents the percentage of score (0% to 100%), and the y-axis represents the number of entities (0 to 4). The GRESB Universe is represented by a solid green line, the Benchmark Average by a dashed green line, and This Entity by a solid green dot. The GRESB Universe shows a peak at 100% score. The Benchmark Average is around 75%. This Entity is at approximately 75% score.</p>
Indicators breakdown					
<b>TC1</b>	Tenant engagement program	0.5	1	0.78	
<b>TC2.1</b>	Tenant satisfaction survey	0.78	1	0.72	
<b>TC2.2</b>	Program to improve tenant satisfaction	1	1	0.71	

ASPECT		Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
TC3	Fit-out & refurbishment program for tenants on ESG		0.5	1.5	0.98	
TC4	ESG-specific requirements in lease contracts (green leases)		1.5	1.5	1.25	
TC5.1	Tenant health & well-being program		0.56	0.75	0.54	
TC5.2	Tenant health & well-being measures		0.94	1.25	0.83	
TC6.1	Community engagement program		2	2	1.9	
TC6.2	Monitoring impact on community		0.5	1	0.57	
	Energy	20%	10.11	14	8.79	 <p>           No. of Entities            0 4            0 25 50 75 100%            % of Score            GRESB Universe Benchmark Average This Entity         </p>
	Data Coverage		8.5	8.5	6.88	
	Energy Performance		0.64	2.5	1.56	
	Renewable Energy		0.97	3	0.36	
	GHG	10%	5	7	4.16	 <p>           No. of Entities            0 4            0 25 50 75 100%            % of Score            GRESB Universe Benchmark Average This Entity         </p>
	Data Coverage		5	5	3.67	
	Like-for-Like		0	2	0.49	
	Water	10%	4.84	7	3.95	 <p>           No. of Entities            0 4            0 25 50 75 100%            % of Score            GRESB Universe Benchmark Average This Entity         </p>
	Data Coverage		4	4	3.1	
	Like-for-Like		0.56	2	0.81	
	Water Reuse and Recycling		0.27	1	0.04	

ASPECT		Weight in Component	Points Earned	Maximum Points	Benchmark Average	Benchmark Distribution
 <b>Waste</b>		5.7%	1.15	4	0.77	 <p>GRESB Universe    Benchmark Average    This Entity</p>
	Data Coverage		0.8	2	0.49	
	Waste Management		0.35	2	0.28	
 <b>Data Monitoring &amp; Review</b>		7.9%	5.5	5.5	4.36	 <p>GRESB Universe    Benchmark Average    This Entity</p>
	Indicators breakdown					
	MR1 External review of energy data		1.75	1.75	1.5	
 <b>Building Certifications</b>	MR2 External review of GHG data		1.25	1.25	0.89	
	MR3 External review of water data		1.25	1.25	1.07	
	MR4 External review of waste data		1.25	1.25	0.89	
 <b>Building Certifications</b>		15%	10.5	10.5	6.57	 <p>GRESB Universe    Benchmark Average    This Entity</p>
	Indicators breakdown					
	BC1.1 Building certifications at the time of design/construction*		1.59	7	2.56	
 <b>Building Certifications</b>	BC1.2 Operational building certifications*		7.41	8.5	3.18	
	BC2 Energy ratings		2	2	1.04	

\*The score achieved for Design/Construction and Interior (BC1.1) as well as Operational Building Certifications (BC1.2) is capped at 8.5 points at the portfolio level.

# Performance Insights

## Energy EN1

Values displayed in this Aspect account for the percentage of ownership at the asset level.

### Score contribution

Additional asset-level insights on Energy & GHG, Water, Waste, and Building Certifications are only available for participants in [Score Contribution](#).

## Industrial (100% of GAV)

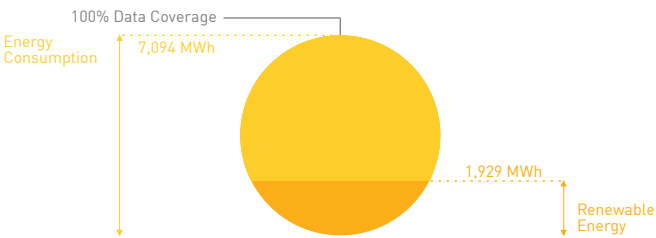
### Brazil (100% of GAV)

#### Overview

##### Portfolio Characteristics

5 Assets  
212,221 m<sup>2</sup>  
75% Landlord Controlled area  
25% Tenant Controlled area

##### Operational Consumption 2024



Additional information provided by the participant:

 N/A

#### Data Coverage (Area/Time)

Landlord Controlled	This Entity	100%
	Benchmark	100%
Tenant Controlled	This Entity	100%
	Benchmark	98%



## Energy Intensity

This section provides insights on the Energy Intensity profile of the portfolio. ▾

Transparency and data integrity are critical enablers of operational performance and long-term value creation across assets in real estate portfolios. Through the collective efforts of GRESB Participants in reporting energy consumption data at the asset level, GRESB is able to conduct asset-level validation with automated error and outlier checks and ultimately provide clear and granular insights into energy portfolio performance.

Energy intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

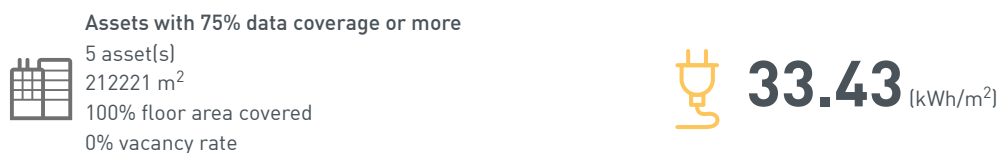
### Energy Intensity

The portfolio intensity values are based on performance data reported by GRESB Participants and are calculated for all assets within the Sector and Country group meeting the following criteria:

1. Classified as Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy rate below 20%
4. Energy data coverage of 75% or more. *The intensity is linearly extrapolated to assume full data coverage, based on the actual asset data reported by GRESB Participants.*

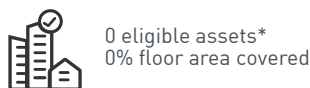
Considering that some assets included in the portfolio may not meet the conditions above, the average Energy Intensity values are displayed along with the corresponding Portfolio Coverage (percentage of the portfolio represented in the analysis, number of assets, area covered, and vacancy rate).

Intensity calculations are weighted by floor area. GRESB uses the eligible assets' Gross Floor Area (GFA) as a denominator for calculating intensities and displays calculated values in either kWh/m<sup>2</sup> or kWh/sq.ft. depending on the unit selected by participants.



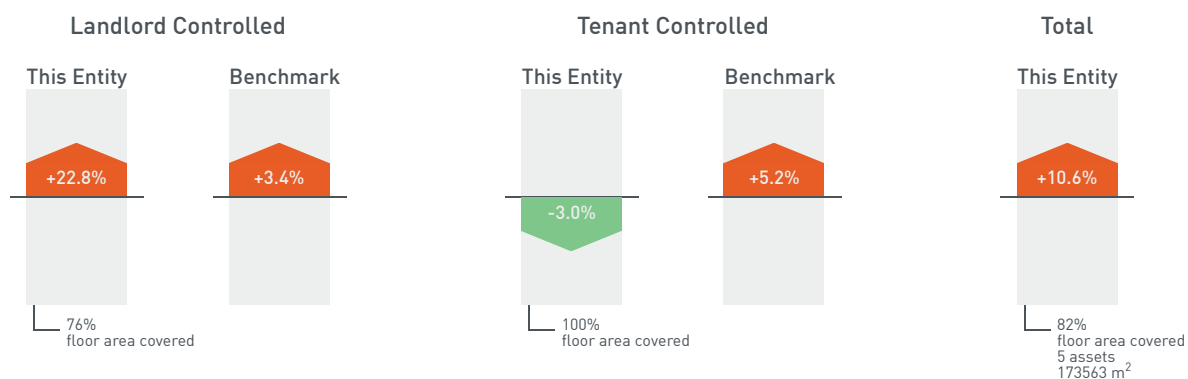
## Energy Performance

### Energy Efficiency

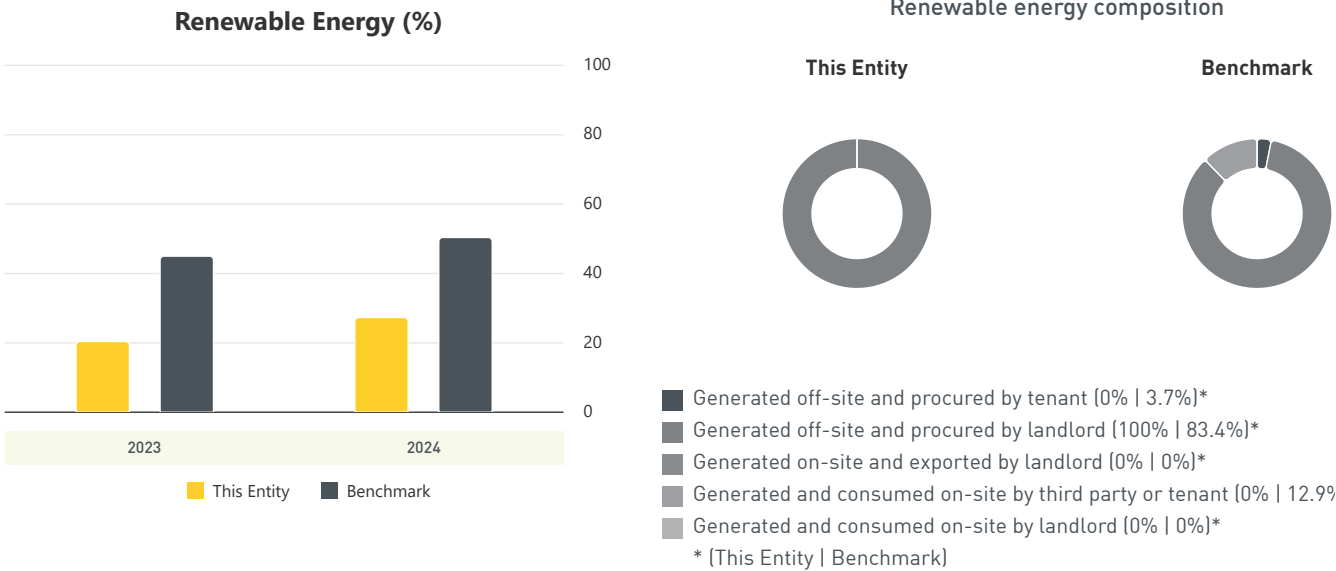


\*Assets eligible for Energy Efficiency have their intensity metrics over-performing the threshold set by ASHRAE Standards 100-2024 ©

### Like-for-Like



Renewable Energy Generated and Procured



Additional asset-level insights for Energy and GHG emissions are now available to participants in [REAL Benchmarks](#).

Performance Insights

GHG GH1

Values displayed in this Aspect account for the percentage of ownership at the asset level.



Score contribution

Additional asset-level insights on Energy & GHG, Water, Waste, and Building Certifications are only available for participants in [Score Contribution](#).

Industrial (100% of GAV)

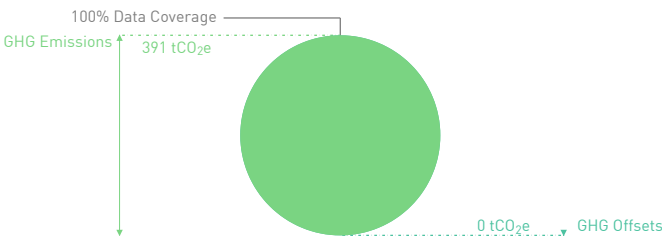
Brazil (100% of GAV)

Overview

Portfolio Characteristics

5 Assets  
212,221 m<sup>2</sup>  
75% Scope I & II  
25% Scope III

2024



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
7 tCO2e	225 tCO2e	0 tCO2e	159 tCO2e

GRESB classifies all emissions relating to tenant areas as Scope III.

Additional information on:

- (a) GHG emissions calculation standard/methodology/protocol
- (b) used emission factors
- (c) level of uncertainty in data accuracy
- (d) source and characteristics of GHG emissions offsets



a) The GHG emissions were calculated in accordance with the GHG Protocol methodology. (b) Emission factors used: • 2023 Brazil Grid Emission Factor: 0.03850 tCO<sub>2</sub>e/MWh • 2024 Brazil Grid Emission Factor: 0.0545 tCO<sub>2</sub>e/MWh (Source: Brazil Ministry of Science, Technology and Innovation – link) (c) Level of uncertainty: • Brazil – No material uncertainties identified in the data sources used. (d) GHG offsets: The asset "Extrema II" acquired Renewable Energy Certificates (RECs) to cover 100% of it the electricity consumption. These RECs represent verified renewable energy generation (e.g., wind, solar, hydro), and effectively offset Scope 2 GHG emissions (market based). This initiative supports our sustainability goals and reflects our commitment to responsible, low-carbon operations.

Data Coverage (Area/Time)

Scopes I & II

This Entity	100%
Benchmark	100%

Scope III

This Entity	100%
Benchmark	98%

## GHG Intensity

This section provides insights on the GHG Intensities profile of the Portfolio. 

ESG transparency is the foundation for improving the operational performance of assets in real estate portfolios and making progress towards sustainable real assets.

Thanks to an industry-wide commitment to reporting GHG data at the asset level, we are able to provide clearer and more granular ESG data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative, they will be developed based on feedback provided on an on-going basis. The results provide access to consolidated ESG performance at the portfolio level that is underscored by improved data quality at the asset level.

GHG intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

#### Calculation methodology

In an effort to improve the representativeness of the Portfolio Coverage, the average GHG intensity for the Entity is calculated for two groups of assets from this Property Sub-type & Country, provided they meet the following criteria:

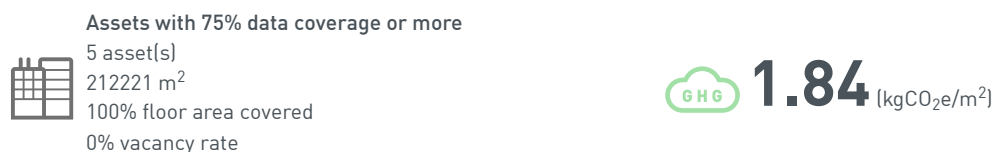
1. Classified as Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy Rate below 20%
4. GHG Data Coverage of:
  - a. 100% (first bar),
  - b. 75% or more (second bar) for this group, the intensity is linearly extrapolated to assume full data coverage, based on the actual asset data reported by GRESB participants.

Those intensity values are represented by the two coloured bars on the left of the graph.

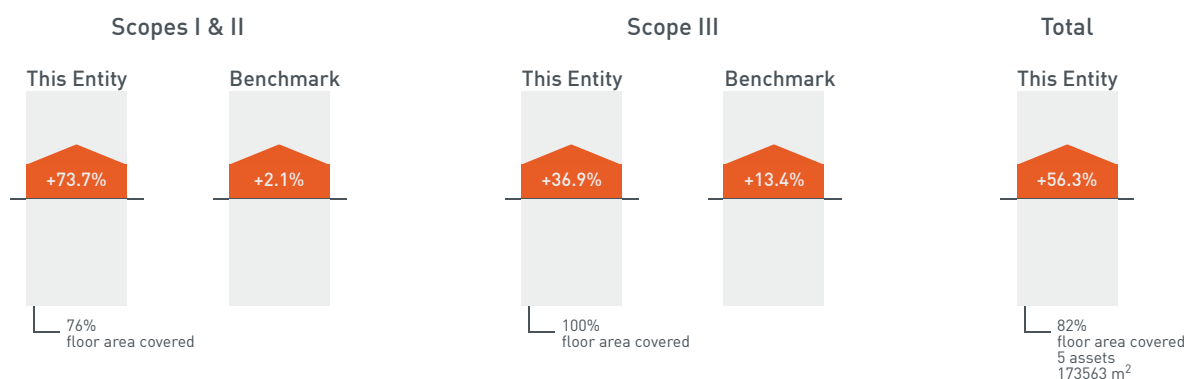
Assets that don't meet the criteria above are excluded from the calculation of intensities to minimise potential skew from underlying data biases (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the Gross Floor Area (GFA) of eligible assets as the denominator for determining intensities\*, and displays calculated values in either tCO<sub>2</sub>e/m<sup>2</sup> or tCO<sub>2</sub>e/sq.ft. depending on the unit selected by the participant.

\*GRESB participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only are allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.



#### Like-for-Like



 **REAL Benchmarks**

Additional asset-level insights for Energy and GHG emissions are now available to participants in [REAL Benchmarks](#).

# Performance Insights

## Water WT1

Values displayed in this Aspect account for the percentage of ownership at the asset level.



Score contribution

Additional asset-level insights on Energy & GHG, Water, Waste, and Building Certifications are only available for participants in [Score Contribution](#).

## Industrial (100% of GAV)

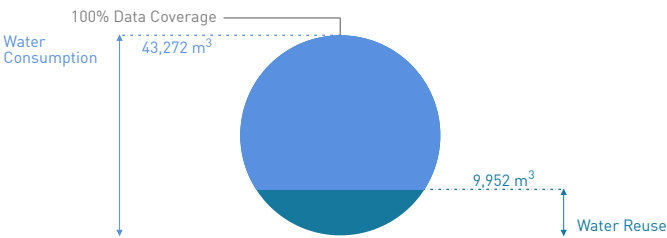
### Brazil (100% of GAV)

Overview

Portfolio Characteristics

5 Assets  
212,221 m<sup>2</sup>  
75% Landlord Controlled area  
25% Tenant Controlled area

2024



Additional information provided by the participant:



N/A

Data Coverage (Area/Time)

Landlord Controlled



Tenant Controlled



## Water Intensity

This section provides insights on the Water Intensities profile of the Portfolio. ▼

Transparency and data integrity are critical enablers of operational performance and long-term value creation across assets in real estate portfolios.

Thanks to an industry-wide commitment to reporting water data at the asset level, we are able to provide clearer and more granular data and insights as well as conduct asset-level validation with automated error and outlier checks. The algorithms are iterative; they will be developed based on feedback provided on an ongoing basis. The results provide access to consolidated performance at the portfolio level that is underscored by improved data quality at the asset level.

Water intensities are a fundamental metric of the environmental performance of an asset. These metrics can be used for measuring asset performance over time and for comparison against local/national targets and global goals.

#### Calculation methodology

In an effort to improve the representativeness of the Portfolio Coverage, the average water intensity for the Entity is calculated for two groups of assets from this Sector & Country, provided they meet the following criteria:

1. Classified as Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy rate below 20%
4. Water data coverage of 75% or more. The intensity is linearly extrapolated to assume full data coverage, based on the actual asset data reported by GRESB Participants.

Assets that don't meet the criteria above are excluded from the calculation of intensities to minimize potential skew relating to underlying data biases (e.g. consumption heterogeneity or seasonal effects).

GRESB uses the Gross Floor Area (GFA) of eligible assets as the denominator for determining intensities\* and displays calculated values in either  $\text{m}^3/\text{m}^2$  or  $\text{m}^3/\text{sq.ft.}$  depending on the unit selected by the participant.

Assets with identified outliers substantially higher than the upper thresholds are excluded from the calculations, as defined in the GRESB Data Validation Process.

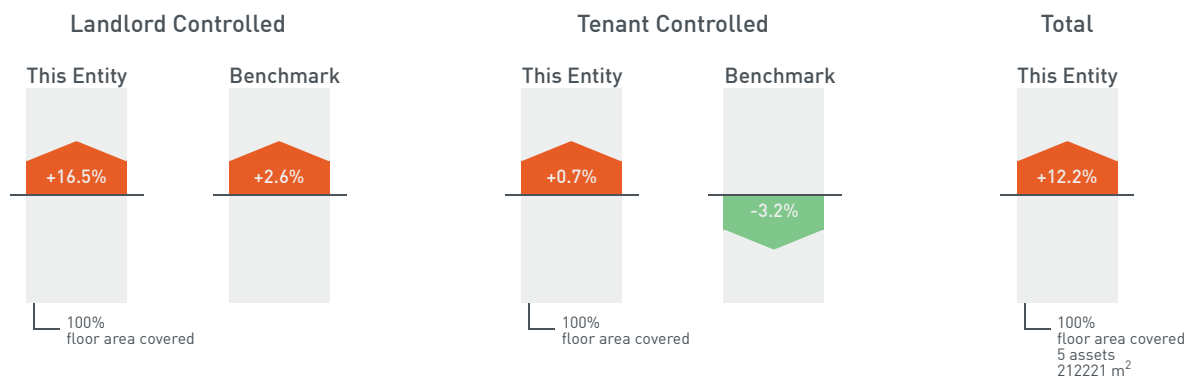
\*GRESB Participants are required to use the GFA to report the size of their assets. Participants with information on the Lettable Floor Area (LFA) only are allowed to estimate the size of their common areas (difference between GFA and LFA) using ratio ranges pre-determined by GRESB.

**Assets with 75% data coverage or more**

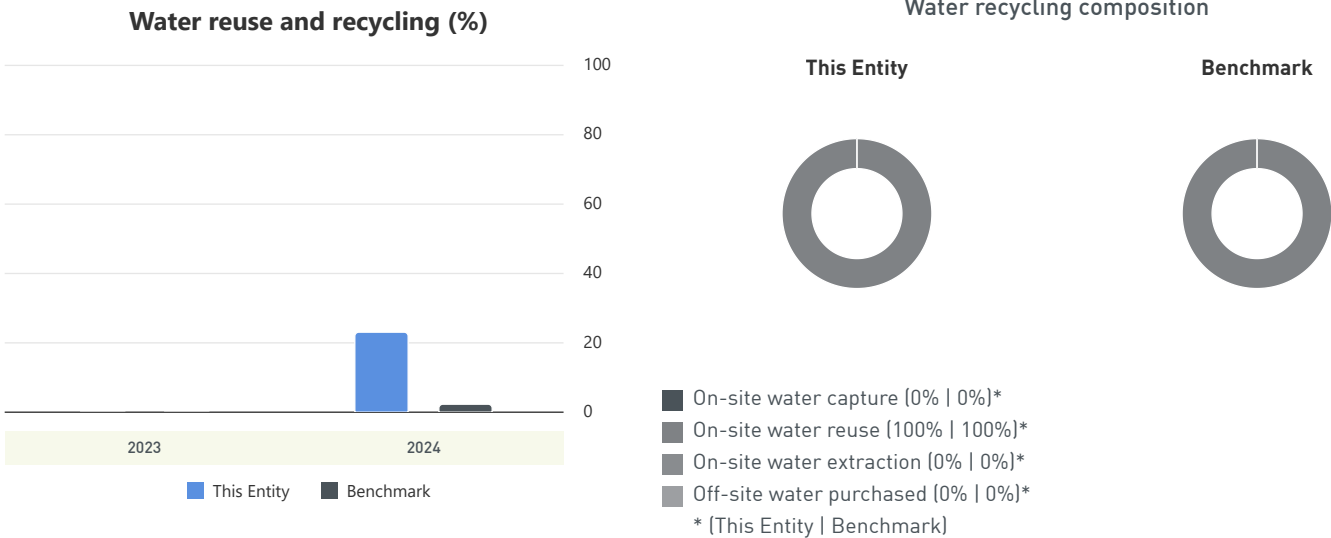
5 asset(s)  
212221  $\text{m}^2$   
100% floor area covered  
0% vacancy rate

 **203.9** ( $\text{dm}^3/\text{m}^2$ )

#### Like-for-Like



Water reuse and recycling



# Performance Insights

## Waste WS1

Values displayed in this Aspect account for the percentage of ownership at the asset level.

### Score contribution

Additional asset-level insights on Energy & GHG, Water, Waste, and Building Certifications are only available for participants in [Score Contribution](#).

## Industrial (100% of GAV)

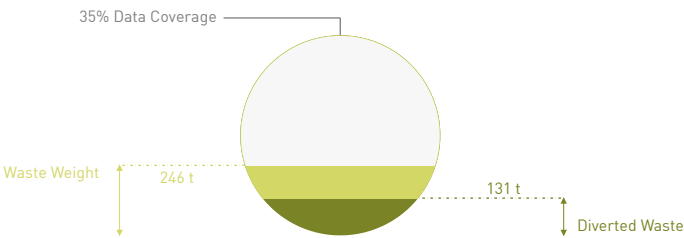
### Brazil (100% of GAV)

#### Overview

##### Portfolio Characteristics

5 Assets  
212,221 m<sup>2</sup>  
75% Landlord Controlled area  
25% Tenant Controlled area

2024

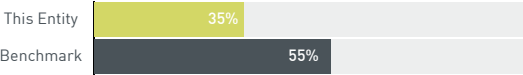


Additional information provided by the participant:

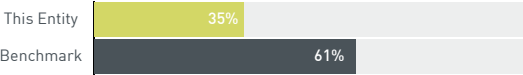
 N/A

#### Data Coverage (Area)

##### Landlord Controlled

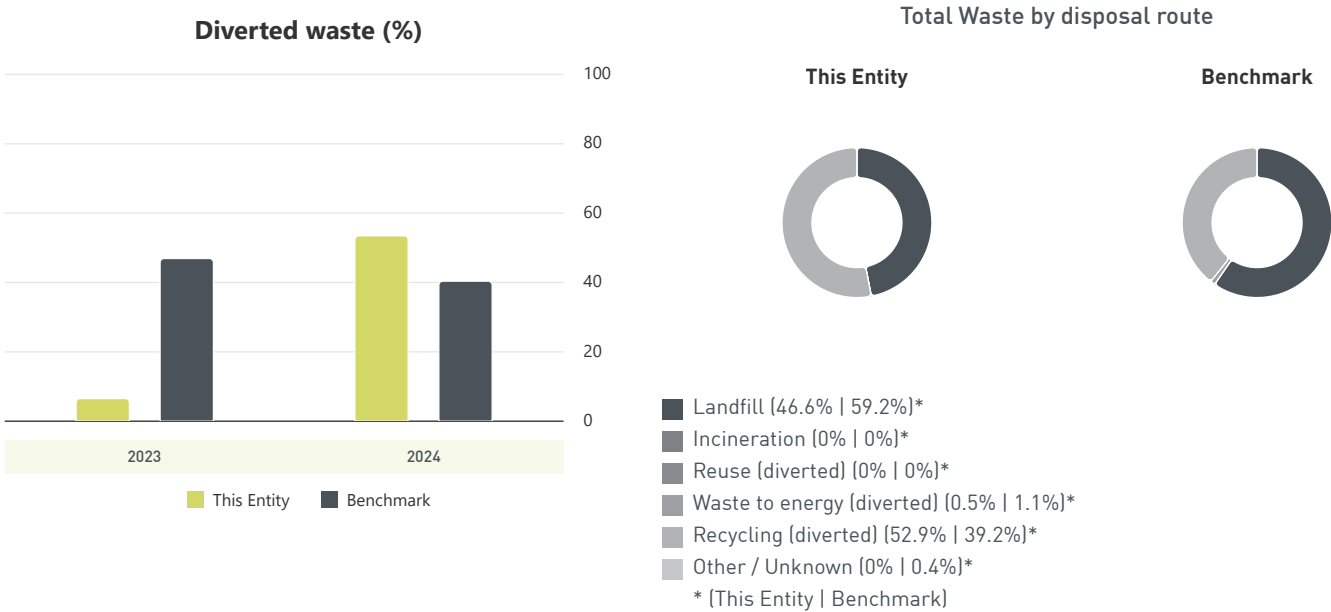


##### Tenant Controlled





Waste Management



# Performance Insights

## Building Certifications

Values displayed in this Aspect account for the percentage of ownership at the asset level.



### Score contribution

Additional asset-level insights on Energy & GHG, Water, Waste, and Building Certifications are only available for participants in [Score Contribution](#).

## Industrial (100% of GAV)

### Brazil (100% of GAV)

#### Overview

#### Portfolio Characteristics

5 Assets  
212,221 m<sup>2</sup>

#### BC1.1 Building certifications at the time of design/construction and for interior

Portfolio			
		Certified Area	Total Certified Assets
LEED	Building Design and Construction (BD+C)   Certified	15.55%	1
	Sub-total	15.55%	1
Total	Entity	15.55% *	1
	Benchmark	55.17%	

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level but does not account for the Time Factor nor the Validation Status of the certifications.

#### BC1.2 Operational building certifications

Portfolio			
		Certified Area	Total Certified Assets
LEED	Building Operations and Maintenance (O+M)   Gold	38.6%	1
	Building Operations and Maintenance (O+M)   Platinum	17.72%	1
	Sub-total	56.32%	2
Total	Entity	56.32% *	2
	Benchmark	8.55%	

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level but does not account for the Time Factor nor the Validation Status of the certifications.

#### BC2 Energy Ratings

Portfolio		
		Rated Area
		Total Rated Assets
Arc Energy Performance Score		100%
		5

Portfolio			
		Rated Area	Total Rated Assets
Total	Entity	100%	5
	Benchmark	66.24%	

\*In case of assets certified more than once, this number is capped at 100% after aggregation. The Certified Area % accounts for ownership at the asset level.

# CRREM Pathway Analysis

## GHG Intensities Insights

This section provides an overview of the current GHG intensity performance of this portfolio compared against the relevant [CRREM Decarbonization Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of floor area above their respective pathways, Assets above their respective pathways, and an indication of the year at which the Portfolio's current GHG intensity intersects its benchmark CRREM decarbonization pathway are calculated for the assets covered by the analysis.

Note that because the analysis here compares a static (current) intensity value against a dynamic pathway that incorporates factors like projections of grid decarbonization, the point of intersection could be considered as conservative – i.e., resulting in an earlier “intersection year”. For insights into which of your assets are most exposed to climate-related transition risk (regardless of data coverage), the incorporation of projected electricity grid decarbonization, and how these may affect your portfolio over time, please refer to your [Transition Risk Report](#).

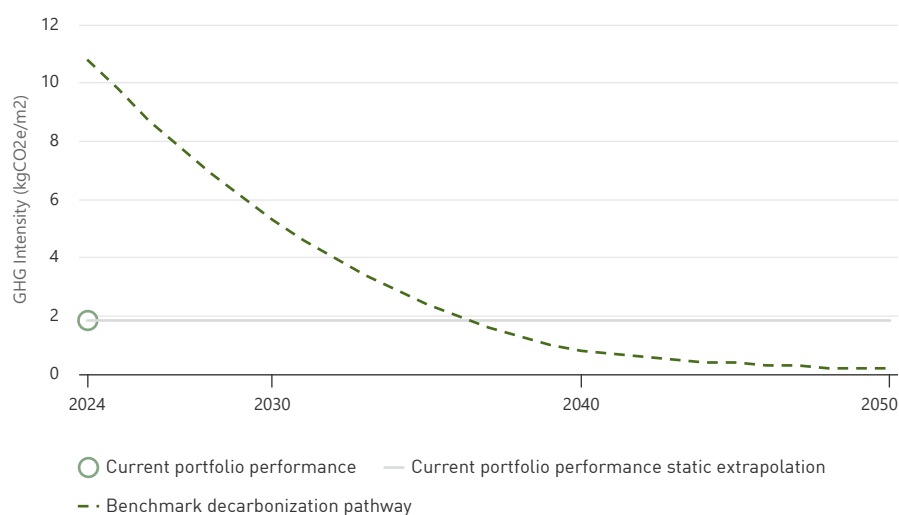
The portfolio benchmark decarbonization pathway is a floor area-weighted aggregation of the top-down, property type- and region-specific decarbonization pathways derived by [CRREM](#).

The current portfolio performance is a floor area-weighted aggregation of the current GHG intensities for all assets which are or have:

1. Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy Rate below 20%
4. 100% GHG Data Coverage (area/time)
5. A corresponding CRREM GHG pathway

The underlying data consists of the asset-level reported GHG data as part of the 2025 GRESB Real Estate Assessment.

Current Portfolio GHG Performance Against the Benchmark CRREM Decarbonization Pathway



### Assets covered in the analysis

- Covered (5)
- Not covered - assets without 100% Data Coverage (0)
- Not covered - assets without a CRREM pathway (0)

### % Floor Area covered in the analysis

- Covered (100%)
- Not covered - floor area without 100% Data Coverage (0%)
- Not covered - floor area without a CRREM pathway (0%)

**2 kgCO<sub>2</sub>e/m<sup>2</sup>**  
GHG Intensity

**0**  
Asset(s) above the pathway

**0%**

Floor area above the pathway

**2037**

Projected average intersection year

## Energy Intensities Insights

This section provides an overview of the current energy intensity performance of this portfolio compared against the relevant [CRREM Energy Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage of floor area above their respective pathways, and Assets above their respective pathways, and an indication of the year at which the Portfolio's current energy intensity intersects its benchmark CRREM energy pathway are calculated for the assets covered by the analysis.

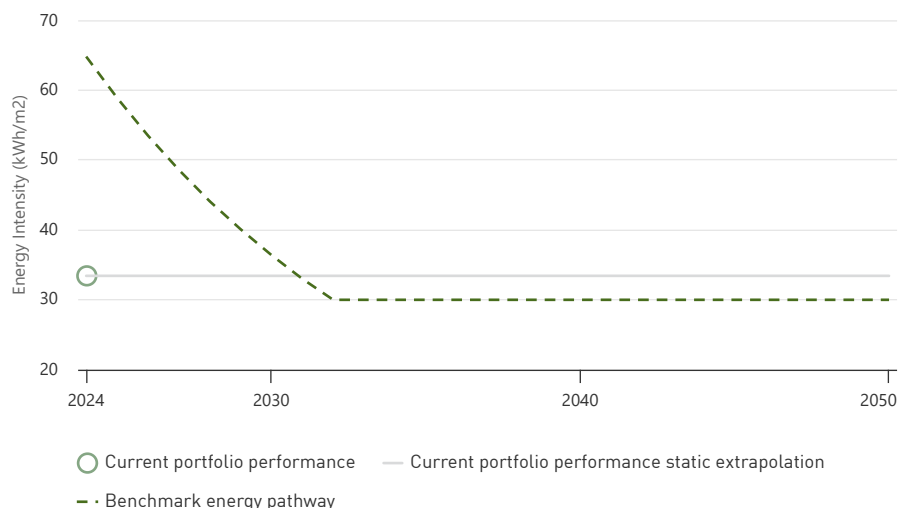
The portfolio benchmark energy pathway is a floor area-weighted aggregation of the top-down, property type- and region-specific energy pathways derived by [CRREM](#).

The current portfolio performance is a floor area-weighted aggregation of the current energy intensities for all assets which are or have:

1. Standing Investments
2. Data availability for the full year ( $\geq 355$  days)
3. Vacancy Rate below 20%
4. Have 100% energy Data Coverage (area/time)
5. A corresponding CRREM energy pathway

The underlying data consists of the asset-level reported Energy data as part of the 2025 GRESB Real Estate Assessment.

Current Portfolio Energy Performance Against the Benchmark CRREM Energy Pathway



### Assets covered in the analysis

Covered (5)  
Not covered - assets without 100% Data Coverage (0)  
Not covered - assets without a CRREM pathway (0)

### % Floor Area covered in the analysis

Covered (100%)  
Not covered - floor area without 100% Data Coverage (0%)  
Not covered - floor area without a CRREM pathway (0%)

**33 kWh/m<sup>2</sup>**

Energy Intensity

**1**

Asset(s) above the pathway

**7%**

Floor area above the pathway

**2031**

Projected average intersection year



*This report is based on v2.04 of the CRREM pathways released in 2025*

## Disclaimer



*This section presents an analysis of the portfolio's current reported GHG and energy performance against the pathways developed by the Carbon Risk Real Estate Monitor (CRREM). The CRREM pathways were initially developed as a European project to understand the performance of the real estate sector as the energy sector transitions away from carbon-emitting sources. The pathways have since been expanded to include both decarbonization (i.e., GHG emissions and energy pathways) for other countries and use types as well. CRREM is now a global initiative with alignment/cooperation of INREV, EPRA, ULI greenprint, SBTi, IIGCC, NZAOA and many others.*

*The information in this report is indicative. It is important to understand the methodological underpinnings of the CRREM pathways, the data used in the calculations of portfolios and assets, as well as how to interpret various resulting outputs before using this analysis. These insights are intended to drive conversation and analysis, not to be used as the basis of investment advice or for use in filings with the U.S. Securities and Exchange Commission or other regulators. The CRREM global downscaling pathways are provided without any guarantee of correctness or completeness. Information contained in this report should not be considered a disclosure of low-carbon transition risk facing a real estate portfolio or company.*

*CRREM pathways have been developed for regions around the globe. The pathways are scenarios illustrating one instance of downscaled sectoral performance targets. The application and interpretation of these scenarios should be informed by important considerations, including conceptual framing, data quality and availability, and analytical assumptions. While some of the pathways are available at the city and sub-national level, most of the pathways are only provided at the national level. This may limit the applicability of the resulting analysis depending on the location of the assets subject to the analysis. Under some circumstances, the CRREM pathways do not currently account for factors including climate zones or local and regional energy supply (e.g., grid regions). It should be noted that work is currently underway to create more granular pathways, that seek to incorporate updated regional data sources and improved assumptions about future growth of the energy sector across the U.S. and Canada.*

*It is also important to note that the analysis here compares a static (current) intensity value of the real estate portfolio today, against a dynamic pathway that incorporates projections about the decarbonization of the energy grid. Furthermore, the interpretation of any CRREM analysis should be informed by the chosen treatment of renewable energy: On-site renewable energy consumed by the building does not impact the building's energy consumption but does impact its attributable emissions. Off-site renewable energy procurement is not considered in the location-based method used in this analysis. For these reasons and others, the point of intersection should not be considered definitive. Assumptions are likely to compound to increase uncertainty of projections for years further in the future.*

*The analysis is based on v2.04 of the CRREM pathways released in 2025. The pathways are meant to be updated periodically and may change based on the state and pace of development in global real estate markets, modifications to the CRREM methodology, updating of datasets underlying the pathways, as well as revisions to the carbon budget based on the most recent science.*

## Notes

To support effective engagement between managers and investors, this document provides additional context on the CRREM Pathway Analysis. It enables investors to better interpret the data presented in this section of the benchmark report.

[Access supporting insights](#)

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.

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	RM6.1	RM6.2
RM6.3	RM6.4	SE2.1	SE5	DRE1	DMA1
DSE5.2					
P01	Net Zero Policy   Environmental Policies				
RP1	Annual Report   Sustainability Report   Integrated Report   Corporate Website   Other Disclosure				

 = Accepted    = Partially Accepted    = Not Accepted/Duplicate    = No response

Manual Validation Decisions - Excluding Accepted Answers		
Evidence		
Indicator	Decision	Reason(s):
RP1	Partially Accepted	Not applicable to the selected reporting level (Entity/Investment manager/Group)
RP1	Partially Accepted	Not applicable to the selected reporting level (Entity/Investment manager/Group)
Other Answers		
Indicator	Decision	Other answer provided:

# Management

## Leadership

### ESG Commitments and Objectives

This aspect evaluates how the entity integrates ESG into its overall business strategy. The purpose of this section is to (1) identify public ESG commitments made by the entity, (2) identify who is responsible for managing ESG issues and has decision-making authority, (3) communicate to investors how the entity structures management of ESG issues, and (4) determine how ESG is embedded into the entity.

LE1 Not Scored

ESG leadership commitments	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	95% <div><div></div></div> ^
Select all commitments included (multiple answers possible)	
<input checked="" type="checkbox"/> ESG leadership standards and principles	94% <div><div></div></div> ^
<input type="checkbox"/> Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC)	2% <div><div></div></div>
<input type="checkbox"/> International Labour Organization (ILO) Standards	19% <div><div></div></div>
<input type="checkbox"/> Montreal Pledge	0% <div><div></div></div>
<input type="checkbox"/> OECD - Guidelines for multinational enterprises	5% <div><div></div></div>
<input checked="" type="checkbox"/> PRI signatory	14% <div><div></div></div>
<input type="checkbox"/> RE 100	2% <div><div></div></div>
<input type="checkbox"/> Science Based Targets initiative	35% <div><div></div></div>
<input type="checkbox"/> Task Force on Climate-related Financial Disclosures (TCFD)	83% <div><div></div></div>
<input type="checkbox"/> UN Environment Programme Finance Initiative	1% <div><div></div></div>
<input type="checkbox"/> UN Global Compact	16% <div><div></div></div>
<input type="checkbox"/> UN Sustainable Development Goals	73% <div><div></div></div>
<input type="checkbox"/> Other	51% <div><div></div></div>
Applicable evidence	
Evidence provided	
<a href="https://www.unpri.org/signatory-directory/rbr-asset/6984.article">https://www.unpri.org/signatory-directory/rbr-asset/6984.article</a>	
<input type="checkbox"/> Net Zero commitments	30% <div><div></div></div>



☐ No

5%

LE2 Points: 1/1

ESG Objectives

Percentage of Benchmark Group

☒ Yes

100%^

The objectives relate to

☒ General objectives

99%^

☒ Environment

99%

☒ Social

99%

☒ Governance

99%

☒ Issue-specific objectives

95%^

☒ Human capital

93%

☒ Health and well-being


94%

The objectives are

☒ Publicly available

99%^


Applicable evidence

Evidence provided  
 <https://www.rbrasset.com.br/esg-investindo-de-um-jeito-melhor-no-mercado-imobiliario/>

☐ Not publicly available

1%

Communicate the objectives and explain how they are integrated into the overall business strategy (maximum 250 words)

 RBR Asset is the manager of the entity RBR LOG. The company’s ESG objectives are stated in the ESG Policy which is publicly available on the company’s website. The document presents the objectives in: GENERAL SUSTAINABILITY: Invest in a better way GOVERNANCE: Our goal is to have an exemplary partnership not only because of its financial value, but we believe that it contributes to the training of new leaders and offers growth opportunities for its partners and associates, in addition to guiding the relationship with any third parties in a spirit of partnership and respect. SOCIAL: RBR understands that it has a duty to impact positively in the society. RBR is concerned about the practices adopted by its partners and service providers. RBR actively contributes to the promotion of general social welfare. RBR works continuously to combat any type of discrimination, disrespect or harassment among its employees, partners, suppliers. ENVIRONMENTAL: RBR seeks to adopt the best environmental practices in our business and investments, generating long-term value for our investors and society. HEALTH AND WELL-BEING: We understand that the first step towards being a socially responsible company is to take care of the well-being of our employees and suppliers. Human Capital: RBR has worked to increase the diversity of its staff and taken initiatives that demonstrate, to its employees and to the market, the existence of an open environment free of prejudice, with a focus on the development of all its employees, without any distinction of race, gender or sexual orientation.


☐ No

0%

## ESG Decision Making

LE3 Points: 2/2

Individual responsible for ESG, climate-related, and/or human capital objectives	Percentage of Benchmark Group
<input type="radio"/> Yes	100% <div><div></div></div> ^
<input checked="" type="checkbox"/> ESG	100% <div><div></div></div> ^
<b>The individual(s) is/are</b>	
<input type="checkbox"/> Dedicated employee(s) for whom ESG is the core responsibility	84% <div><div></div></div>
<input checked="" type="checkbox"/> Employee(s) for whom ESG is among their responsibilities	95% <div><div></div></div>
Name: Ricardo Mahlmann Job title: COO (Partner) at RBR Asset	
<input checked="" type="checkbox"/> External consultants/manager	70% <div><div></div></div>
Name of the main contact: Cristina Umetsu Job title: External ESG Consultant at CTE - Centro de Tecnologia de Edificações	
<input type="checkbox"/> Investment partners (co-investors/JV partners)	5% <div><div></div></div>
<input checked="" type="checkbox"/> Climate-related risks and opportunities	98% <div><div></div></div> ^
<b>The individual(s) is/are</b>	
<input type="checkbox"/> Dedicated employee(s) for whom climate-related issues are core responsibilities	81% <div><div></div></div>
<input checked="" type="checkbox"/> Employee(s) for whom climate-related issues are among their responsibilities	95% <div><div></div></div>
Name: Ricardo Mahlmann Job title: COO (Partner) at RBR Asset	
<input checked="" type="checkbox"/> External consultants/manager	67% <div><div></div></div>
Name of the main contact: Cristina Umetsu Job title: External ESG Consultant at CTE - Centro de Tecnologia de Edificações	
<input type="checkbox"/> Investment partners (co-investors/JV partners)	5% <div><div></div></div>
<input checked="" type="checkbox"/> Human capital	97% <div><div></div></div> ^
<b>The individual(s) is/are</b>	
<input type="checkbox"/> Dedicated employee for whom human capital is the core responsibility	81% <div><div></div></div>
<input checked="" type="checkbox"/> Employee for whom human capital is among their responsibilities	76% <div><div></div></div>
Name: Livia Maria Thon Duarte Job title: People and Culture Manager at RBR Asset	

☒ External consultant/manager 32% 

Name of the main contact: Cristina Umetsu

Job title: External ESG Consultant at CTE - Centro de Tecnologia de Edificações


☐ Investment partners (co-investors/JV partners) 2% 

☐ No 0% 


#### LE4 Points: 1/1


#### ESG taskforce/committee


Percentage of Benchmark Group


☒ Yes 99%  ^


#### Members of the taskforce or committee

☒ Board of Directors 58% 


☒ C-suite level staff/Senior management 99% 


☒ Investment Committee 43% 


☒ Fund/portfolio managers 44% 


☒ Asset managers 80% 


☐ ESG portfolio manager 30% 


☒ Investment analysts 31% 

☐ Dedicated staff on ESG issues 81% 

☒ External managers or service providers 44% 

☒ Investor relations 75% 


☐ Other 59% 

☐ No 1% 

#### LE5 Points: 1/1

#### ESG, climate-related and/or human capital senior decision maker

Percentage of Benchmark Group

☒ Yes 100%  ^

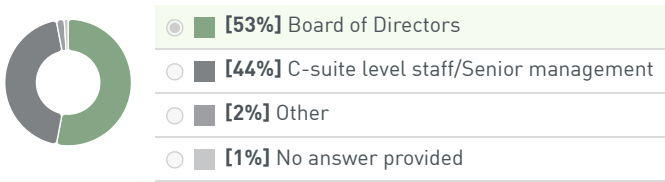
☒ ESG

99%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

The individual's most senior role is as part of



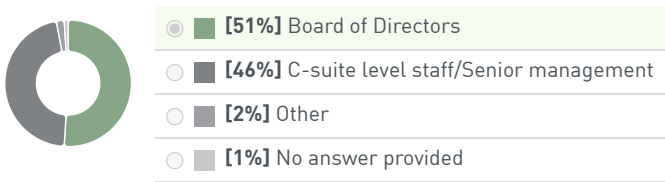
☒ Climate-related risks and opportunities

99%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

The individual's most senior role is as part of



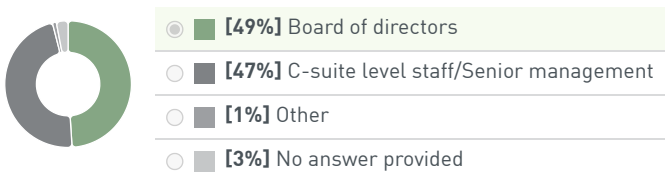
☒ Human capital

97%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

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



Process of informing the most senior decision-maker

The ESG Task Force meets twice a year to review and define the ESG goals, Climate-related risks and human capital issues for the company. The team meets weekly to report on progress on ESG activities. Whenever possible, decisions are taken unanimously. But, when necessary, the final word belongs to the company's CEO (Ricardo Almendra).

☐ No

0%

LE6 Points: 2/2

Personnel ESG performance targets

Percentage of Benchmark Group

☒ Yes

96%

Predetermined consequences

☒ Yes

95%

Personnel to whom these factors apply

<input checked="" type="checkbox"/> Board of Directors	24%	<div><div></div></div>
<input checked="" type="checkbox"/> C-suite level staff/Senior management	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Investment Committee	27%	<div><div></div></div>
<input checked="" type="checkbox"/> Fund/portfolio managers	36%	<div><div></div></div>
<input checked="" type="checkbox"/> Asset managers	59%	<div><div></div></div>
<input type="checkbox"/> ESG portfolio manager	29%	<div><div></div></div>
<input type="checkbox"/> Investment analysts	23%	<div><div></div></div>
<input type="checkbox"/> Dedicated staff on ESG issues	74%	<div><div></div></div>
<input type="checkbox"/> External managers or service providers	18%	<div><div></div></div>
<input checked="" type="checkbox"/> Investor relations	40%	<div><div></div></div>
<input type="checkbox"/> Other	46%	<div><div></div></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

1%

☐ No

4%

ESG Policies

This aspect confirms the existence and scope of the entity’s policies that address environmental, social, and governance issues.

P01 Points: 1.5/1.5

Policy on environmental issues	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	99% <div><div></div></div> ^
Environmental issues included	
<input type="checkbox"/> Biodiversity and habitat	66% <div><div></div></div>
<input type="checkbox"/> Climate/climate change adaptation	85% <div><div></div></div>
<input checked="" type="checkbox"/> Energy consumption	99% <div><div></div></div>

<input checked="" type="checkbox"/> Greenhouse gas emissions	96%	<div><div></div></div>
<input type="checkbox"/> Indoor environmental quality	73%	<div><div></div></div>
<input checked="" type="checkbox"/> Material sourcing	73%	<div><div></div></div>
<input type="checkbox"/> Pollution prevention	60%	<div><div></div></div>
<input checked="" type="checkbox"/> Renewable energy	79%	<div><div></div></div>
<input type="checkbox"/> Resilience to catastrophe/disaster	77%	<div><div></div></div>
<input type="checkbox"/> Sustainable procurement	75%	<div><div></div></div>
<input checked="" type="checkbox"/> Waste management	98%	<div><div></div></div>
<input checked="" type="checkbox"/> Water consumption	97%	<div><div></div></div>
<input checked="" type="checkbox"/> Other	26%	<div><div></div></div>
Green Building Certification	[ACCEPTED]	

Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

Does the entity have a policy to address Net Zero?

<input checked="" type="radio"/> Yes	56%	<div><div></div></div> ^
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Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

<input type="radio"/> No	43%	<div><div></div></div>
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<input type="radio"/> No	1%	<div><div></div></div>
--------------------------	----	------------------------

P02 Points: 1.5/1.5

Policy on social issues	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	99% <div><div></div></div> ^

Social issues included

<input checked="" type="checkbox"/> Child labor	95%	<div><div></div></div>
<input type="checkbox"/> Community development	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Customer satisfaction	73%	<div><div></div></div>

<input checked="" type="checkbox"/> Employee engagement	85%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee health & well-being	94%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee remuneration	85%	<div><div></div></div>
<input checked="" type="checkbox"/> Forced or compulsory labor	91%	<div><div></div></div>
<input type="checkbox"/> Freedom of association	64%	<div><div></div></div>
<input type="checkbox"/> Health and safety: community	61%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: contractors	85%	<div><div></div></div>
<input type="checkbox"/> Health and safety: employees	95%	<div><div></div></div>
<input type="checkbox"/> Health and safety: tenants/customers	79%	<div><div></div></div>
<input checked="" type="checkbox"/> Human rights	95%	<div><div></div></div>
<input type="checkbox"/> Human capital	93%	<div><div></div></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	93%	<div><div></div></div>
<input type="checkbox"/> Social enterprise partnering	39%	<div><div></div></div>
<input type="checkbox"/> Stakeholder relations	79%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

1%

P03 Points: 1.5/1.5

Policy on governance issues

Percentage of Benchmark Group

☒ Yes

100%

Governance issues included

<input checked="" type="checkbox"/> Bribery and corruption	99%	<div><div></div></div>
<input checked="" type="checkbox"/> Cybersecurity	99%	<div><div></div></div>

<input checked="" type="checkbox"/> Data protection and privacy	99%	<div><div></div></div>
<input checked="" type="checkbox"/> Executive compensation	94%	<div><div></div></div>
<input checked="" type="checkbox"/> Fiduciary duty	91%	<div><div></div></div>
<input checked="" type="checkbox"/> Fraud	96%	<div><div></div></div>
<input checked="" type="checkbox"/> Political contributions	83%	<div><div></div></div>
<input checked="" type="checkbox"/> Shareholder rights	88%	<div><div></div></div>
<input checked="" type="checkbox"/> Other	43%	<div><div></div></div>
Personal investment	[ACCEPTED]	

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

0%

Reporting

ESG Disclosure

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

RP1 Points: 3.44/3.5

ESG reporting	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	99% <div><div></div></div> ^

Types of disclosure

<input checked="" type="checkbox"/> Section in Annual Report	78% <div><div></div></div> ^
--------------------------------------------------------------	------------------------------

Reporting level



- ☐ [75%] Entity
- ☒ [3%] Investment manager
- ☐ [22%] No answer provided

Aligned with





- ☐ [16%] Other
- ☐ [19%] GRI Standards
- ☐ [1%] IFRS Integrated Reporting Framework
- ☐ [1%] ISSB standards (IFSR S1, IFSR S2)
- ☐ [1%] INREV Sustainability Guidelines
- ☒ [62%] No answer provided

### Third-party review

- ☐ Yes 43%
- ☒ No 35%

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

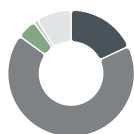
- ☒ Stand-alone sustainability report(s) 95%

### Reporting level



- ☒ [92%] Entity
- ☐ [2%] Investment manager
- ☐ [1%] Group
- ☐ [5%] No answer provided

### Aligned with



- ☐ [18%] Other
- ☐ [67%] GRI Standards
- ☒ [5%] EPRA Best Practice Recommendations in Sustainability Reporting
- ☐ [1%] ISSB standards (IFSR S1, IFSR S2)
- ☐ [9%] No answer provided

### Third-party review

- ☐ Yes 76%
- ☒ No 19%

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<https://api.mziq.com/mzfilemanager/v2/d/891892ea-b2f5-4566-9742-21568d326762/2c2accf7-f1f2-88d2-bb5b-adf460824be3?origin=2>

- ☐ Integrated Report 5%

- ☒ Dedicated section on corporate website 95%

### Reporting level



- ☒ [91%] Entity
- ☐ [1%] Investment manager
- ☐ [3%] Group
- ☐ [5%] No answer provided

Applicable evidence

Evidence provided

[PARTIALLY ACCEPTED]

<https://www.rbrasset.com.br/esg-investindo-de-um-jeito-melhor-no-mercado-imobiliario/>

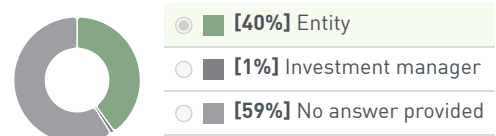
☒ Other

UN PRI Transparency Reports

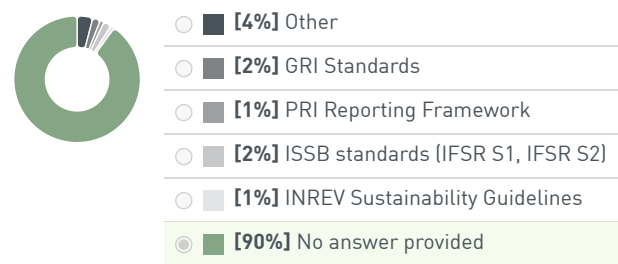
[ACCEPTED]

41%

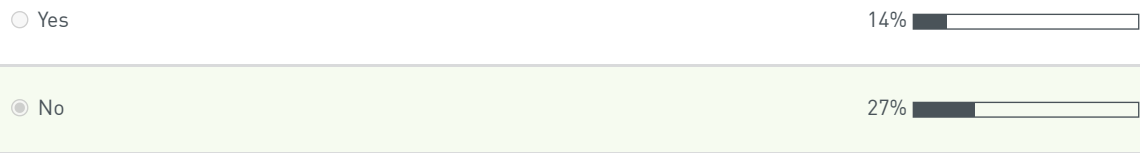
Reporting level



Aligned with



Third-party review



Applicable evidence

Evidence provided (but not shared with investors)

[PARTIALLY ACCEPTED]

☐ No

1%

ESG Incident Monitoring

RP2.1 Points: 0.25/0.25

ESG incident monitoring

Percentage of Benchmark Group

☒ Yes

100%

Stakeholders covered

☒ Clients/Customers

86%

☒ Community/Public

86%

☐ Contractors

69%

☒ Employees

99%

<input checked="" type="checkbox"/> Investors/Shareholders	95%	<div><div></div></div>
<input checked="" type="checkbox"/> Regulators/Government	86%	<div><div></div></div>
<input type="checkbox"/> Special interest groups (NGOs, Trade Unions, etc)	52%	<div><div></div></div>
<input type="checkbox"/> Suppliers	70%	<div><div></div></div>
<input type="checkbox"/> Other stakeholders	18%	<div><div></div></div>

Process for communicating ESG-related incidents

RBR has an anonymous reporting channel, widely publicized on our website: <https://app.denouncefy.com/portal/rbrasset>. Whenever there is any adversity in relation to ESG conduct, the RBR compliance manager receives the complaint and must immediately notify the COAF (Financial Activities Control Council). If no complaint was made during the year, then, in February, a report must be made to COAF to update the company's situation.

☐ No 0%

RP2.2 Not Scored

ESG incident occurrences	Percentage of Benchmark Group
<input type="radio"/> Yes	4%
<input checked="" type="radio"/> No	96%

Risk Management

This aspect evaluates the processes used by the entity to support ESG implementation and investigates the steps undertaken to recognize and prevent material ESG related risks.

RM1 Points: 0.62/1.25

Environmental Management System (EMS)	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	91%
<input checked="" type="radio"/> Aligned with	74%
<div><div></div></div> <div><div><input checked="" type="radio"/> [73%] ISO 14001</div><div><input type="radio"/> [1%] Other standard</div><div><input type="radio"/> [26%] No answer provided</div></div>	
<input type="radio"/> Third-party certified using	9%
<input type="radio"/> The EMS is not aligned with a standard nor certified externally	7%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

9%

RM2 Points: 0.25/0.25

Process to implement governance policies

Percentage of Benchmark Group

☒ Yes

100%^

Systems and procedures used

☐ Compliance linked to employee remuneration

66%

☒ Dedicated help desks, focal points, ombudsman, hotlines

96%

☒ Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy

99%

☐ Employee performance appraisal systems integrate compliance with codes of conduct

76%

☒ Investment due diligence process

93%

☐ Responsibilities, accountabilities and reporting lines are systematically defined in all divisions and group companies

82%

☒ Training related to governance risks for employees

96%^

☒ Regular follow-ups

94%

☒ When an employee joins the organization

94%

☒ Whistle-blower mechanism

99%

☐ Other

4%

☐ No

0%

☐ Not applicable

0%

Risk Assessments

RM3.1 Points: 0.25/0.25

Social risk assessments

Percentage of Benchmark Group

☒ Yes

97%^

**Issues included**

<input checked="" type="checkbox"/> Child labor	61%	<div><div></div></div>
<input checked="" type="checkbox"/> Community development	53%	<div><div></div></div>
<input type="checkbox"/> Controversies linked to social enterprise partnering	17%	<div><div></div></div>
<input checked="" type="checkbox"/> Customer satisfaction	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee engagement	91%	<div><div></div></div>
<input checked="" type="checkbox"/> Employee health & well-being	94%	<div><div></div></div>
<input checked="" type="checkbox"/> Forced or compulsory labor	53%	<div><div></div></div>
<input checked="" type="checkbox"/> Freedom of association	42%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: community	54%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: contractors	66%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: employees	95%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: tenants/customers	84%	<div><div></div></div>
<input checked="" type="checkbox"/> Health and safety: supply chain (beyond tier 1 suppliers and contractors)	12%	<div><div></div></div>
<input checked="" type="checkbox"/> Human rights	65%	<div><div></div></div>
<input checked="" type="checkbox"/> Human capital	89%	<div><div></div></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	78%	<div><div></div></div>
<input type="checkbox"/> Stakeholder relations	69%	<div><div></div></div>
<input type="checkbox"/> Other	4%	<div><div></div></div>
<input type="radio"/> No	3%	<div><div></div></div>

**RM3.2** Points: 0.25/0.25**Governance risk assessments**

Percentage of Benchmark Group

<input checked="" type="radio"/> Yes	99%	<div><div></div></div> ^
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**Issues included**

<input checked="" type="checkbox"/> Bribery and corruption	92%	<div><div></div></div>
<input checked="" type="checkbox"/> Cybersecurity	99%	<div><div></div></div>
<input checked="" type="checkbox"/> Data protection and privacy	98%	<div><div></div></div>
<input checked="" type="checkbox"/> Executive compensation	93%	<div><div></div></div>
<input checked="" type="checkbox"/> Fiduciary duty	82%	<div><div></div></div>
<input checked="" type="checkbox"/> Fraud	93%	<div><div></div></div>
<input checked="" type="checkbox"/> Political contributions	74%	<div><div></div></div>
<input checked="" type="checkbox"/> Shareholder rights	90%	<div><div></div></div>
<input type="checkbox"/> Other	8%	<div><div></div></div>
<input type="radio"/> No	1%	<div><div></div></div>

#### RM4.1 Points: 0.25/0.25

#### ESG due diligence for new acquisitions

Percentage of Benchmark Group

☒ Yes

99%  ^

#### Issues included

<input checked="" type="checkbox"/> Biodiversity and habitat	50%	<div><div></div></div>
<input checked="" type="checkbox"/> Building safety	98%	<div><div></div></div>
<input type="checkbox"/> Climate/Climate change adaptation	74%	<div><div></div></div>
<input checked="" type="checkbox"/> Compliance with regulatory requirements	97%	<div><div></div></div>
<input checked="" type="checkbox"/> Contaminated land	97%	<div><div></div></div>
<input type="checkbox"/> Energy efficiency	90%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy supply	88%	<div><div></div></div>
<input type="checkbox"/> Flooding	93%	<div><div></div></div>
<input type="checkbox"/> GHG emissions	62%	<div><div></div></div>
<input type="checkbox"/> Health and well-being	70%	<div><div></div></div>

<input type="checkbox"/> Indoor environmental quality	80%	<div><div></div></div>
<input type="checkbox"/> Natural hazards	90%	<div><div></div></div>
<input type="checkbox"/> Socio-economic	67%	<div><div></div></div>
<input checked="" type="checkbox"/> Transportation	88%	<div><div></div></div>
<input checked="" type="checkbox"/> Waste management	85%	<div><div></div></div>
<input type="checkbox"/> Water efficiency	77%	<div><div></div></div>
<input checked="" type="checkbox"/> Water supply	83%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>
<input type="radio"/> No	1%	<div><div></div></div>
<input type="radio"/> Not applicable	0%	<div><div></div></div>

RM4.2 Not Scored

Embodied carbon in acquisitions		Percentage of Benchmark Group
<input type="radio"/> Yes		17% <div><div></div></div>
<input checked="" type="radio"/> No		83% <div><div></div></div>

Climate Related Risk Management

RM5 Points: 0/0.5

Resilience of strategy to climate-related risks		Percentage of Benchmark Group
<input type="radio"/> Yes		95% <div><div></div></div>
<input checked="" type="radio"/> No		5% <div><div></div></div>

Additional context

[Not provided]

RM6.1 Points: 0/0.5

Transition risk identification	Percentage of Benchmark Group
--------------------------------	-------------------------------

☐ Yes

92%

☒ No

8%

Additional context

[Not provided]

RM6.2 Points: 0/0.5

Transition risk impact assessment

Percentage of Benchmark Group

☐ Yes

86%

☒ No

14%

Additional context

[Not provided]

RM6.3 Points: 0/0.5

Physical risk identification

Percentage of Benchmark Group

☐ Yes

93%

☒ No

7%

Additional context

[Not provided]

RM6.4 Points: 0/0.5

Physical risk impact assessment

Percentage of Benchmark Group

☐ Yes

89%

☒ No

11%

Additional context

[Not provided]

RM7 Not Scored

Biodiversity and nature-related strategy

Percentage of Benchmark Group



☐ Yes

59%

☒ No

41%

Additional context

[Not provided]

Stakeholder Engagement

Employees

Improving the sustainability performance of a real estate portfolio 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.

SE1 Points: 0.74/1

Employee training

Percentage of Benchmark Group

☒ Yes

100%^

Percentage of employees who received professional training: 98.36%

Percentage of employees who received ESG-specific training: 49.18%

ESG-specific training focuses on (multiple answers possible):

☒ Environmental issues

84%

☒ Social issues

97%

☒ Governance issues

93%

☐ No

0%

SE2.1 Points: 1/1

Employee satisfaction survey

Percentage of Benchmark Group

☒ Yes

97%^

The survey is undertaken

☐ Internally

21%

☒ By an independent third party

79%

Percentage of employees covered : 100%

Survey response rate: 93.44%

Quantitative metrics included

https://portal.gresb.com/product\_report/63570

49/72

☒ Yes

95%

Metrics include

☒ Net Promoter Score

64%

☐ Overall satisfaction score

79%

☐ Other

54%


☐ No

2%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

 [RBR\\_documentacao RH GRESB 2024.pdf](#)

☐ No

3%

SE2.2 Points: 1/1

Employee engagement program

Percentage of Benchmark Group

☒ Yes

96%

Program elements

☒ Planning and preparation for engagement

86%

☐ Development of action plan

84%

☒ Implementation

91%

☒ Training

86%

☒ Program review and evaluation

88%

☒ Feedback sessions with c-suite level staff

91%

☒ Feedback sessions with separate teams/departments

83%

☐ Focus groups

53%

☐ Other

9%

☐ No

3%

☐ Not applicable

1%

SE3.1 Points: 0.75/0.75

Employee health & well-being program

Percentage of Benchmark Group

☒ Yes

99%

The program includes

☒ Needs assessment

93%

☒ Goal setting

90%

☒ Action

99%

☒ Monitoring

94%

☐ No

1%

SE3.2 Points: 1.25/1.25

Employee health & well-being measures

Percentage of Benchmark Group

☒ Yes

99%

Measures covered

☒ Needs assessment

90%

Monitoring employee health and well-being needs through

☒ Employee surveys on health and well-being

86%

Percentage of employees: 93%

☒ Physical and/or mental health checks

60%

Percentage of employees: 68.4%

☐ Other

11%

☒ Goals address

90%

☐ Mental health and well-being

76%

☒ Physical health and well-being

86%

☐ Social health and well-being

74%

☐ Other

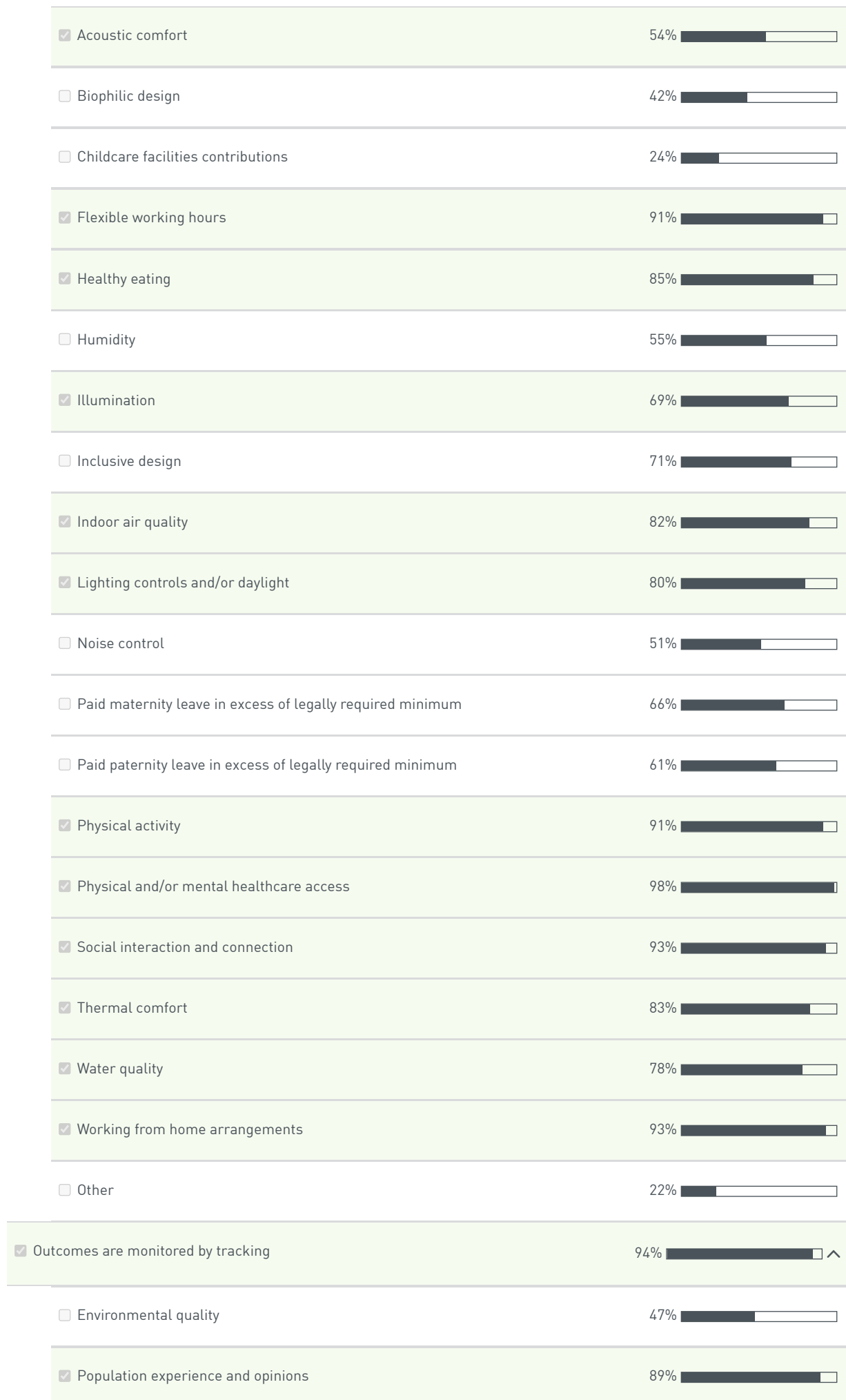
6%

☒ Health is promoted through

99%

https://portal.gresb.com/product\_report/63570

51/72



☐ Program performance

71%

☐ Other

5%

☐ No

1%

☐ Not applicable

0%

SE4 Points: 0.38/0.5

Employee safety indicators

Percentage of Benchmark Group

☒ Yes

100%^

Indicators monitored

☒ Work station and/or workplace checks

73%

Percentage of employees: 100%

☐ Absentee rate

64%

☒ Injury rate

94%

0%

☒ Lost day rate


85%

1.13%

☐ Other metrics

36%

Safety indicators calculation method

 Work station and/or workplace checks: was verify all employee workstations (immediate working environment including desks, IT and other office equipment) performed to monitor compliance with health and safety requirements. Injury rate: None of the employees have suffered a work accident. Lost day rate: .1 employee on leave for 30 days .1 employee on leave for 150 days In total, 180 lost days due to occupational diseases were recorded. According to the GRESB reference guide, to arrive at the rate of days lost, it is necessary to compare the total number of workdays lost due to occupational injuries with the total number of days scheduled to be worked by the workforce during the reference year. Assuming 254 working days in 2024, the absenteeism rate was: (1 employee x 30 days) + (1 employee x 150 days) / (61 employees x 254 days) = 1.13%

☐ No

0%

SE5 Points: 0.5/0.5

Human capital

Percentage of Benchmark Group

☒ Yes

99%^

☒ Entity's governance bodies

98%^

Human capital metrics

<input checked="" type="checkbox"/> Age group distribution	94%	<div><div></div></div>
<input type="checkbox"/> Board tenure	89%	<div><div></div></div>
<input type="checkbox"/> Gender pay gap	43%	<div><div></div></div>
<input checked="" type="checkbox"/> Gender ratio	96%	<div><div></div></div>
Women: 10.5%		
Men: 89.5%		
<input type="checkbox"/> International background	21%	<div><div></div></div>
<input checked="" type="checkbox"/> Racial diversity	81%	<div><div></div></div>
<input type="checkbox"/> Socioeconomic background	10%	<div><div></div></div>
<input checked="" type="checkbox"/> Organization's employees	96%	<div><div></div> ^</div>

Human capital metrics

<input checked="" type="checkbox"/> Age group distribution	91%	<div><div></div></div>
Under 30 years old: 55.7%		
Between 30 and 50 years old: 42.6%		
Over 50 years old: 1.6%		
<input type="checkbox"/> Gender pay gap	55%	<div><div></div></div>
<input checked="" type="checkbox"/> Gender ratio	96%	<div><div></div></div>
Women: 26.2%		
Men: 73.8%		
<input type="checkbox"/> International background	26%	<div><div></div></div>
<input checked="" type="checkbox"/> Racial diversity	88%	<div><div></div></div>
<input type="checkbox"/> Socioeconomic background	7%	<div><div></div></div>

Additional context



The promotion of diversity in the work environment has been a growing concern, and for that, and in order to have clear goals on the subject, we monitor indicators in this regard (such as age, gender, sexual orientation, race) through surveys answered anonymously and with freedom of self-declaration and non-identification.

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No



## Suppliers

SE6 Points: 1.25/1.5

## Supply chain engagement program

Percentage of Benchmark Group

☒ Yes98%  ^

## Program elements

☒ Developing or applying ESG policies96% ☒ Planning and preparation for engagement82% ☒ Development of action plan68% ☒ Implementation of engagement plan59% ☐ Training45% ☒ Program review and evaluation71% ☐ Feedback sessions with stakeholders52% ☐ Other7% 

## Topics included

☒ Business ethics94% ☒ Child labor86% ☐ Environmental process standards80% ☐ Environmental product standards74% ☒ Health and safety: employees93% ☐ Health and well-being70% ☐ Human health-based product standards54% ☒ Human rights92% ☒ Labor standards and working conditions92% ☐ Other18% 

## External parties to whom the requirements apply

<input checked="" type="checkbox"/> Contractors	96%	<div><div></div></div>
<input type="checkbox"/> Suppliers	93%	<div><div></div></div>
<input type="checkbox"/> Supply chain (beyond 1 tier suppliers and contractors)	26%	<div><div></div></div>
<input type="checkbox"/> Other	4%	<div><div></div></div>
<input type="radio"/> No	2%	<div><div></div></div>

**SE7.1** Points: 1/1**Monitoring property/asset managers**

Percentage of Benchmark Group

<input checked="" type="radio"/> Yes	100%	<div><div></div></div> ^
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**Monitoring compliance of**

- ☐ **[44%]** Internal property/asset managers
- ☒ **[8%]** External property/asset managers
- ☐ **[48%]** Both internal and external property/asset managers

**Methods used**

<input type="checkbox"/> Checks performed by independent third party	31%	<div><div></div></div>
<input type="checkbox"/> Property/asset manager ESG training	88%	<div><div></div></div>
<input checked="" type="checkbox"/> Property/asset manager self-assessments	68%	<div><div></div></div>
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	97%	<div><div></div></div>
<input type="checkbox"/> Require external property/asset managers' alignment with a professional standard	15%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>
<input type="radio"/> No	0%	<div><div></div></div>
<input type="radio"/> Not applicable	0%	<div><div></div></div>

**SE7.2** Points: 1/1**Monitoring external suppliers/service providers**

Percentage of Benchmark Group


<input checked="" type="radio"/> Yes	90%	<div><div></div></div> ^
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**Methods used**

<input type="checkbox"/> Checks performed by an independent third party	27%	<div><div></div></div>
-------------------------------------------------------------------------	-----	------------------------




☐ Regular meetings and/or checks performed by external property/asset managers 33% 

☒ Regular meetings and/or checks performed by the entity's employees 77% 

☐ Require supplier/service providers' alignment with a professional standard 28% 

☐ Supplier/service provider ESG training 29% 

☒ Supplier/service provider self-assessments 52% 

☐ Other 10% 


☐ No 8% 

☐ Not applicable 2% 

**SE8** Points: 0.5/0.5

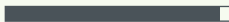
### Stakeholder grievance process

Percentage of Benchmark Group

☒ Yes 99%  ^

#### Process characteristics


☐ Accessible and easy to understand 94% 

☒ Anonymous 95% 


☐ Dialogue based 73% 


☐ Equitable & rights compatible 61% 

☐ Improvement based 61% 

☒ Legitimate & safe 95% 


☐ Predictable 50% 

☒ Prohibitive against retaliation 97% 

☒ Transparent 79% 

☐ Other 4% 

#### The process applies to

☒ Contractors 91% 

<input checked="" type="checkbox"/> Suppliers	89%	<div><div></div></div>
<input type="checkbox"/> Supply chain (beyond tier 1 suppliers and contractors)	48%	<div><div></div></div>
<input checked="" type="checkbox"/> Clients/Customers	94%	<div><div></div></div>
<input type="checkbox"/> Community/Public	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Employees	99%	<div><div></div></div>
<input checked="" type="checkbox"/> Investors/Shareholders	94%	<div><div></div></div>
<input type="checkbox"/> Regulators/Government	57%	<div><div></div></div>
<input type="checkbox"/> Special interest groups (NGO's, Trade Unions, etc)	51%	<div><div></div></div>
<input type="checkbox"/> Other	5%	<div><div></div></div>
<input type="radio"/> No	1%	<div><div></div></div>

Performance

Risk Assessment

This aspect identifies the physical and transition risks that could adversely impact the value or longevity of the real estate assets owned by the entity. Moreover, it tracks the efficiency measures implemented by the entity over a period of three years.

Values displayed in this Aspect account for the percentage of ownership at the asset level.

RA1 Points: 0/3

Risk assessments performed on standing investments portfolio		Percentage of Benchmark Group
<input type="radio"/> Yes		71% <div></div>
<input checked="" type="radio"/> No		29% <div></div>

RA2 Points: 0.84/3

Topics	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Energy	2	56%	807	63%
Water	0	0%	592	53%
Waste	0	0%	565	49%

RA3 Points: 1/1.5

Energy efficiency measures	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	2	59%	154	38%
Automation system upgrades / replacements	2	59%	198	22%
Management systems upgrades / replacements	1	39%	138	17%
Installation of high-efficiency equipment and appliances	1	21%	334	36%
Installation of on-site renewable energy	0	0%	59	8%
Occupier engagement / informational technologies	0	0%	10	3%
Smart grid / smart building technologies	0	0%	12	6%
Systems commissioning or retro-commissioning	0	0%	137	23%
Wall / roof insulation	0	0%	94	29%
Window replacements	0	0%	23	11%

RA4 Points: 1/1

Water efficiency measures
---------------------------

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	2	54%	152	43%
Cooling tower	0	0%	8	2%
Drip / smart irrigation	0	0%	143	17%
Drought tolerant / native landscaping	1	16%	177	19%
High efficiency / dry fixtures	1	21%	264	24%
Leak detection system	1	39%	10	14%
Metering of water subsystems	3	75%	15	27%
On-site waste water treatment	0	0%	31	22%
Reuse of storm water and/or grey water	0	0%	14	9%

RA5 Points: 0.5/0.5

Waste management measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Composting landscape and/or food waste	2	56%	11	19%
Ongoing waste performance monitoring	2	25%	152	19%
Recycling	5	100%	188	45%
Waste stream management	0	0%	164	25%
Waste stream audit	2	56%	137	21%

Tenants & Community

Tenants/Occupiers

This aspect identifies actions to engage with tenants and community, as well as the nature of the engagement.

TC1 Points: 0.5/1

Tenant engagement program	Percentage of Benchmark Group
<input type="radio"/> Yes	100% <div></div> ^

Engagement methods

<input checked="" type="checkbox"/> Building/asset communication	86% <div></div> ^
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- ☐ [14%] ≥25%, <50%
- ☒ [71%] ≥75, ≤100%
- ☐ [14%] No answer provided

<input type="checkbox"/> Feedback sessions with individual tenants	71%	<div><div></div></div>
<input type="checkbox"/> Provide tenants with feedback on energy/water consumption and waste	86%	<div><div></div></div>
<input type="checkbox"/> Social media/online platform	29%	<div><div></div></div>
<input type="checkbox"/> Tenant engagement meetings	57%	<div><div></div></div>
<input checked="" type="checkbox"/> Tenant ESG guide	71%	<div><div></div></div> ^



- ☐ [14%] 0%, <25%
- ☒ [57%] ≥75, ≤100%
- ☐ [29%] No answer provided

<input type="checkbox"/> Tenant ESG training	43%	<div><div></div></div>
<input type="checkbox"/> Tenant events focused on increasing ESG awareness	43%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>

#### Program description and methods used to improve tenant satisfaction

Constant communication on the ESG topic is an important tool for tenant involvement and engagement. In 2022, we developed and distributed an ESG Guide for RBR Asset Tenants which contains everything from basic information on ESG to a list of practical actions that can be taken by each tenant. Since then, we have been distributing this guide to the new tenants. In addition, throughout the year we distribute informative emails about the conscious use of energy and water, waste recycling, etc.

☐ No 0%

#### TC2.1 Points: 0.78/1

**Tenant satisfaction survey** Percentage of Benchmark Group

☒ Yes 86%  ^

#### The survey is undertaken

☒ Internally 43%

Percentage of tenants covered: 100%

Survey response rate: 77%

☐ By an independent third party 43%

#### Quantitative metrics included

☒ Yes 86%  ^

#### Metrics include

<input checked="" type="checkbox"/> Net Promoter Score	71%	<div><div></div></div>
<input type="checkbox"/> Overall satisfaction score	43%	<div><div></div></div>
<input type="checkbox"/> Satisfaction with communication	57%	<div><div></div></div>
<input type="checkbox"/> Satisfaction with property management	57%	<div><div></div></div>
<input type="checkbox"/> Satisfaction with responsiveness	57%	<div><div></div></div>
<input type="checkbox"/> Understanding tenant needs	57%	<div><div></div></div>
<input type="checkbox"/> Value for money	29%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>
<input type="radio"/> No	0%	<div><div></div></div>

Applicable evidence

Evidence provided (but not shared with investors) [ACCEPTED]

<input type="radio"/> No	14%	<div><div></div></div>
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TC2.2 Points: 1/1

Program to improve tenant satisfaction	Percentage of Benchmark Group
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<input checked="" type="radio"/> Yes	71%	<div><div></div></div> ^
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Program elements

<input checked="" type="checkbox"/> Development of an asset-specific action plan	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Feedback sessions with asset/property managers	71%	<div><div></div></div>
<input type="checkbox"/> Feedback sessions with individual tenants	43%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>

Program description

After conducting the survey, we held meetings with the building managers to better understand tenant responses we prepared an action for each asset. The survey results served as a basis for making investment decisions.

<input type="radio"/> No	29%	<div><div></div></div>
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<input type="radio"/> Not applicable	0%	<div><div></div></div>
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Percentage of Benchmark Group

86% 

57%

86% 



☐ ☒ [14%] No answer provided

43%

43%

0%

0%

86%

57%

57%

57%

14%

14%

Percentage of Benchmark Group

86% 

### Topics included

86% 

<input type="checkbox"/> Environmental initiatives	43%	<div><div></div></div>
<input type="checkbox"/> Enabling upgrade works	57%	<div><div></div></div>
<input checked="" type="checkbox"/> ESG management collaboration	57%	<div><div></div></div>
<input type="checkbox"/> Premises design for performance	14%	<div><div></div></div>
<input type="checkbox"/> Managing waste from works	29%	<div><div></div></div>
<input checked="" type="checkbox"/> Social initiatives	43%	<div><div></div></div>
<input type="checkbox"/> Other	14%	<div><div></div></div>
<input checked="" type="checkbox"/> Management and consumption:	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Energy management	71%	<div><div></div></div>
<input checked="" type="checkbox"/> Water management	57%	<div><div></div></div>
<input checked="" type="checkbox"/> Waste management	57%	<div><div></div></div>
<input type="checkbox"/> Indoor environmental quality management	0%	<div><div></div></div>
<input type="checkbox"/> Sustainable procurement	14%	<div><div></div></div>
<input type="checkbox"/> Sustainable utilities	0%	<div><div></div></div>
<input type="checkbox"/> Sustainable transport	14%	<div><div></div></div>
<input type="checkbox"/> Sustainable cleaning	0%	<div><div></div></div>
<input type="checkbox"/> Other	0%	<div><div></div></div>
<input checked="" type="checkbox"/> Reporting and standards:	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Information sharing	86%	<div><div></div></div>
<input checked="" type="checkbox"/> Performance rating	29%	<div><div></div></div>
<input type="checkbox"/> Design/development rating	0%	<div><div></div></div>
<input type="checkbox"/> Performance standards	14%	<div><div></div></div>
<input type="checkbox"/> Metering	57%	<div><div></div></div>



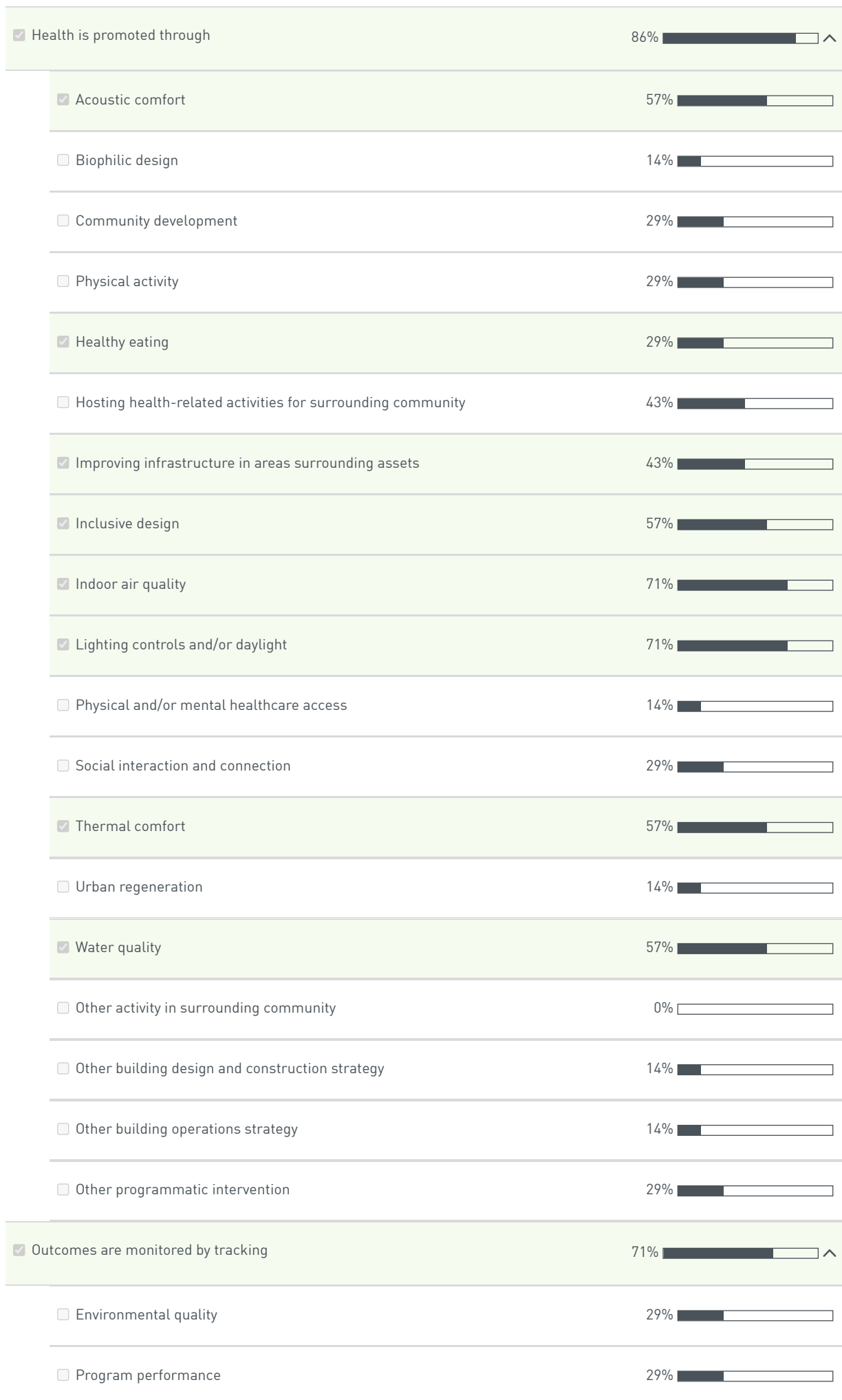
☐ Comfort14% ☐ Other14% ☐ Data sharing & metering:43% ☐ No14% **TC5.1** Points: 0.56/0.75**Tenant health & well-being program**

Percentage of Benchmark Group

☒ Yes86%  ^**The program includes**☒ Needs assessment86% ☐ Goal setting29% ☒ Action86% ☒ Monitoring86% ☐ No14% **TC5.2** Points: 0.94/1.25**Tenant health & well-being measures**

Percentage of Benchmark Group

☒ Yes86%  ^**Measures include**☒ Needs assessment71%  ^**Monitoring methods**☒ Tenant survey71% ☐ Community engagement43% ☐ Use of secondary data0% ☐ Other0% ☐ Goals address43%



☒ Population experience and opinions71% ☐ Other0% ☐ No14% ☐ Not applicable0% 

## Community

### TC6.1 Points: 2/2

#### Community engagement program


Percentage of Benchmark Group

☒ Yes100%  ^

#### Topics included

☐ Community health and well-being57% ☐ Effective communication and process to address community concerns71% ☒ Enhancement programs for public spaces71% ☒ Employment creation in local communities86% ☐ Research and network activities57% ☐ Resilience, including assistance or support in case of disaster57% ☒ Supporting charities and community groups86% ☐ ESG education program43% ☐ Other0% 

#### Program description

 From the desire to contribute and return to society, contributing to the fight and overcoming of important structural deficiencies in our country. RBR has made regular financial donations to serious entities, mostly focused on education. We are committed to enhancing public spaces and generating employment opportunities in the areas where our assets operate. Our initiatives focus on sustainable urban development and community engagement. Since December/2019, RBR Asset has committed to donating part of its net profit to non-profit organizations. The donation rate started at 1% and in 2022 this rate increased to 2%. the target is for it to reach 3% by 2025.

☐ No0% 

Points: 0.5/1

Percentage of Benchmark Group

71%  ^

0% 

14% 

0% 

43%

29%

0% 

43%

[ACCEPTED]

29%

## Review, verification and assurance of ESG data

Submitting ESG data for third-party review improves data quality and provides investors with confidence regarding the integrity and reliability of the reported information. This aspect recognizes the existence and level of third party review of energy, GHG emissions, water, and waste data.

Points: 1.75/1.75

Percentage of Benchmark Group

86% 

0% 

43% 



○ ■ [14%] ISAE 3000

43%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

- ☐ No
- 14%
- ☐ Not applicable
- 0%

MR2 Points: 1.25/1.25

External review of GHG data

Percentage of Benchmark Group

- ☒ Yes
- 71%  ^
- ☐ Externally checked
- 0%
- ☐ Externally verified
- 14%
- ☒ Externally assured
- 57%  ^

Using scheme



- ☒ [14%] AA1000AS
- ☐ [14%] ASAE3000
- ☐ [14%] ISAE 3000
- ☐ [14%] ISO14064-3
- ☐ [43%] No answer provided

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

- ☐ No
- 29%
- ☐ Not applicable
- 0%

MR3 Points: 1.25/1.25

External review of water data

Percentage of Benchmark Group

- ☒ Yes
- 86%  ^
- ☐ Externally checked
- 0%
- ☒ Externally verified
- 43%  ^

Using scheme



- ☒ [29%] AA1000AS
- ☐ [14%] ISAE 3000
- ☐ [57%] No answer provided

☐ Externally assured

43%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

14%

☐ Not applicable

0%

MR4 Points: 1.25/1.25

External review of waste data

Percentage of Benchmark Group

☒ Yes

71%^

☐ Externally checked

0%

☒ Externally verified

43%^

Using scheme



- ☒ [29%] AA1000AS
- ☐ [14%] ISAE 3000
- ☐ [57%] No answer provided

☐ Externally assured

29%

Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

☐ No

29%

☐ Not applicable

0%

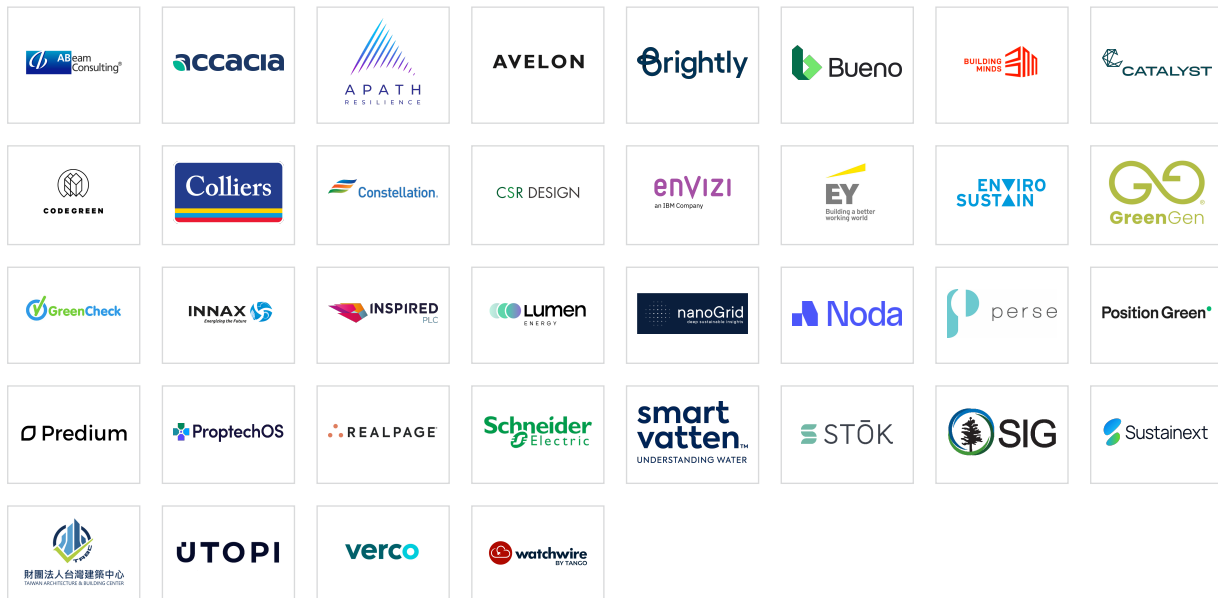
## GRESB Partners

GRESB Assessment Partners provide a range of services to help participants complete their Assessment, including consulting, advisory, and data management. Additionally, only GRESB Partners, Participants, and Investor Members have access to the GRESB Helpdesk, staffed by the GRESB Member Success Team and dedicated to providing timely and responsive support to help members navigate the GRESB Assessment process.

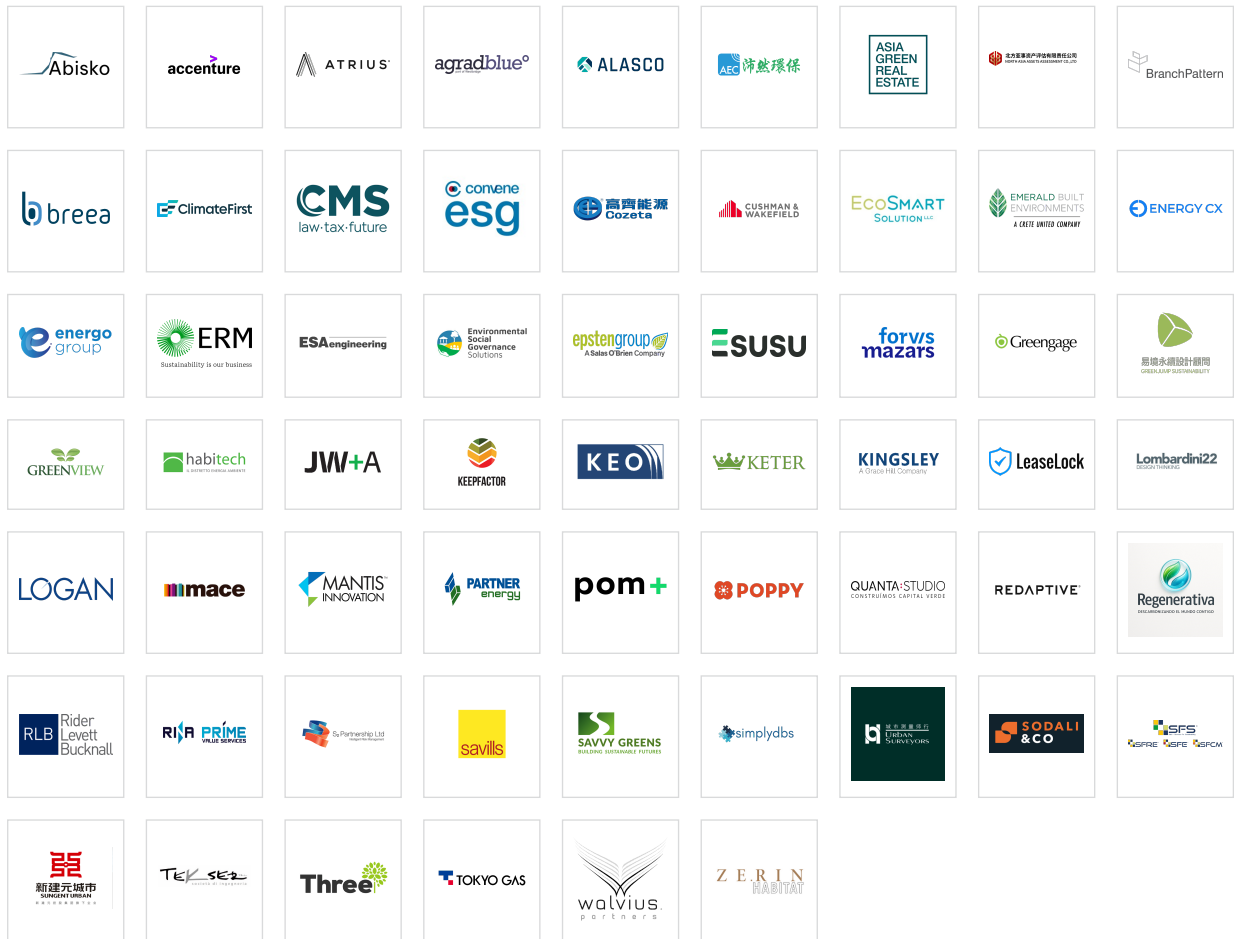
### Global Partners



### Premier Partners



## Partners



## API Partners

GRESB Assessment Partners at the Global and Premier levels are eligible to connect to the GRESB Portal via an API. Partners who have successfully established this API capability are designated as GRESB API Partners. Beyond the API Partners listed below for 2025, several other Assessment Partners are on track to achieve this capability ahead of the 2026 reporting cycle. Active GRESB API Partners are always listed in our Partner Directory for easy reference.

