



# GRESB Real Estate Benchmark Report

2024

RBR Properties FII  
RBR Asset Management

# 2024 GRESB Standing Investments Benchmark Report

RBR Properties FII | RBR Asset Management

## Participation & Score



## GRESB Rating



**Status:**  
Listed

**Location:**  
Brazil

**Property Type:**  
Office: Corporate: High-Rise Office

## Peer Group Ranking

### Predefined Peer Group Ranking



7 Entities  
Location  
Americas  
Property Type  
Office: Corporate: High-Rise Office  
Strategy  
Listed

### Customized Peer Group Ranking



6 Entities  
Location  
Brazil, Latin America and the Caribbean  
Property Type  
Office, Office: Business Park, Office: Corporate, Office: Other, Office: Corporate: High-Rise Office, Office: Corporate: Low-Rise Office, Office: Corporate: Mid-Rise Office  
Strategy  
Non-Listed, Listed

### 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 2024. 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 Score within Office / Americas**  
Out of 79



**GRESB Score within Office / Listed**  
Out of 62



**GRESB Score within Americas / Listed**  
Out of 108



**Management Score within Americas**  
Out of 601



**Management Score within Americas / Listed**  
Out of 110



**Management Score within Americas / Listed**  
Out of 110



**Performance Score within Office / Americas**  
Out of 79

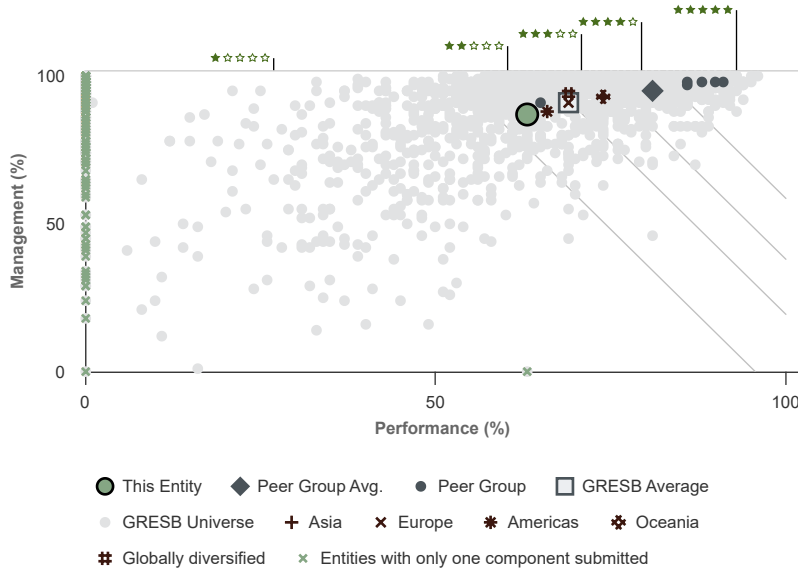


**Performance Score within Office / Listed**  
Out of 62



**Performance Score within Americas / Listed**  
Out of 108

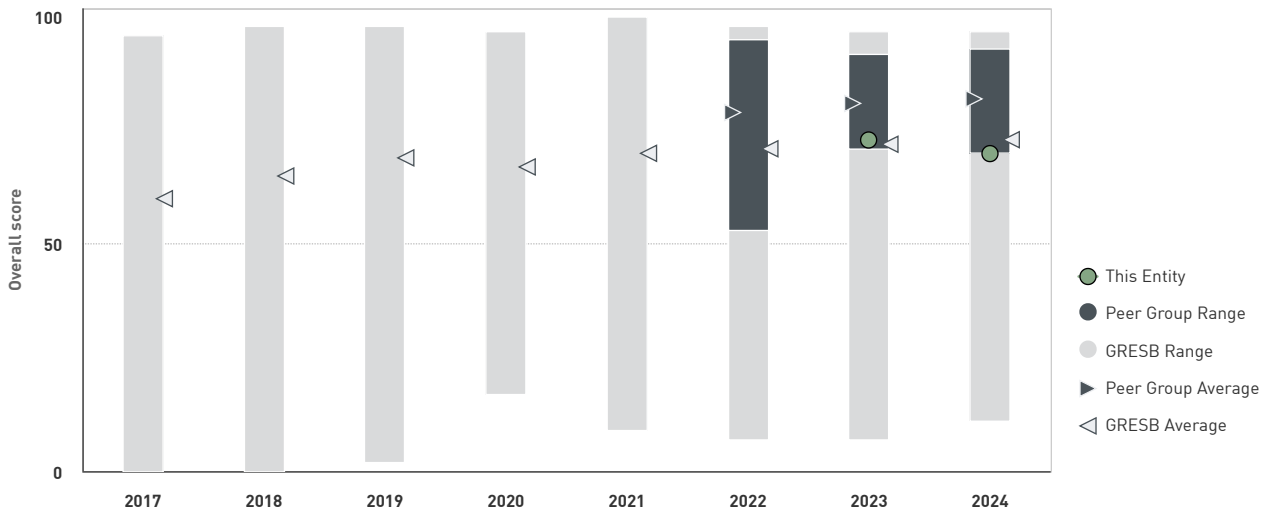
## GRESB Model



## ESG Breakdown



## Trend



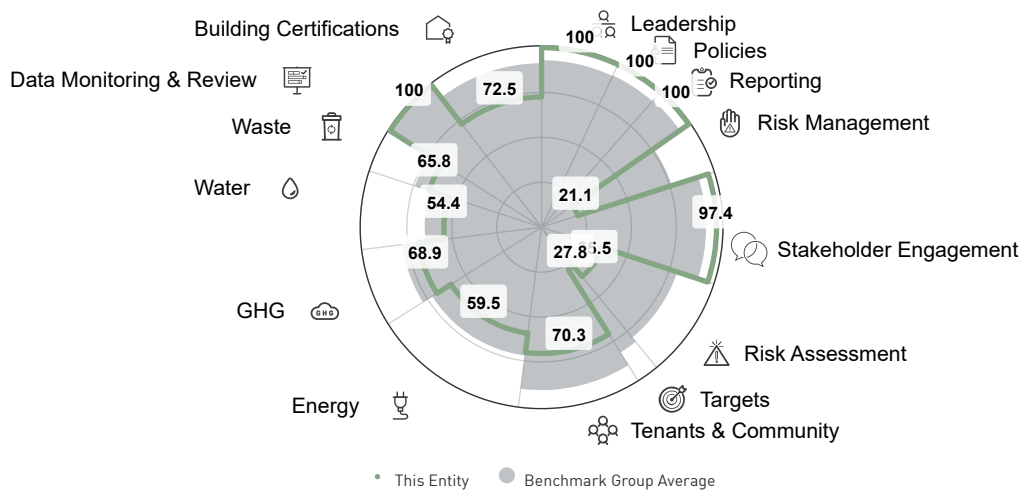
### Note:

**GRESB advises against the direct comparison between 2024 GRESB Scores and prior year results.** The new Standard provides a more rigorous assessment of sustainability practices, new asset-level benchmarks, and enhanced alignment with emerging investor priorities. These benefits come at the cost of comparability, and investors are encouraged to carefully evaluate changes driven by the evolution of the Standard, assessment methodology, and participant actions.

Relative comparisons are among the best indicators of performance, and they provide investors and other data users with clear and relevant information to better contextualize a score, given the evolving methodology. Investors are encouraged to use rankings to understand the relative position of companies among their peers.


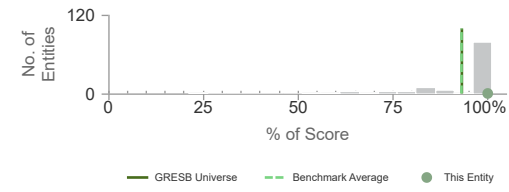

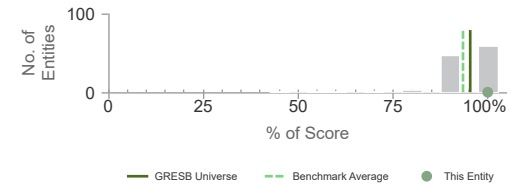

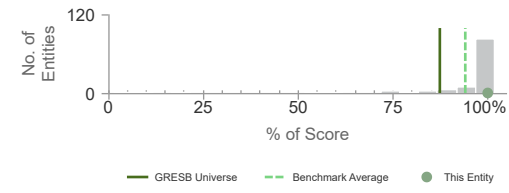

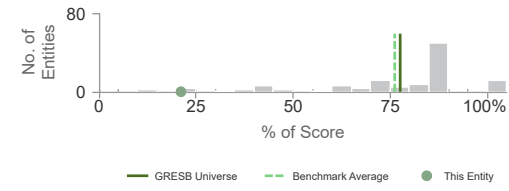

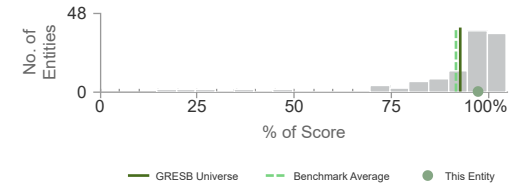
For more detailed information about this year's changes and their impact, [please click here](#).

## Aspect, Strengths & Opportunities




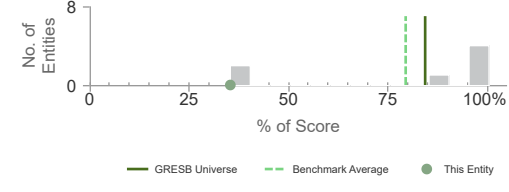

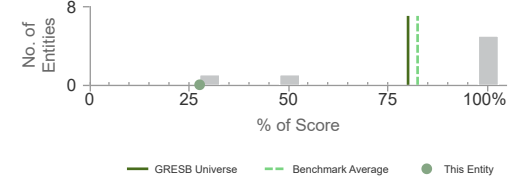
MANAGEMENT COMPONENT  
Americas | Listed (110 entities)



ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 <b>Leadership</b> 7 points	23.3%	7%	7	6.51	
 <b>Policies</b> 4.5 points	15%	4.5%	4.5	4.2	
 <b>Reporting</b> 3.75 points	12.5%	3.8%	3.75	3.53	
 <b>Risk Management</b> 4.75 points	15.8%	4.8%	1	3.61	
 <b>Stakeholder Engagement</b> 10 points	33.3%	10%	9.74	9.16	

### PERFORMANCE COMPONENT

Americas | Office: Corporate: High-Rise Office | Listed (7 entities)

ASPECT Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 <b>Risk Assessment</b> 9 points	12.9%	9%	3.19	7.15	
 <b>Targets</b> 2 points	2.9%	2%	0.56	1.65	

ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 Tenants & Community 11 points	15.7%	11%	7.74	9.98		
 Energy 14 points	20%	14%	8.33	10.08		
 GHG 7 points	10%	7%	4.82	5.47		
 Water 7 points	10%	7%	3.81	4.56		
 Waste 4 points	5.7%	4%	2.63	2.97		
 Data Monitoring & Review 5.5 points	7.9%	5.5%	5.5	5.5		
 Building Certifications 10.5 points	15%	10.5%	7.61	9.59		

## Entity & Peer Group Characteristics

	This Entity	Predefined Peer Group (7 entities)	Customized Peer Group (6 entities)
Primary Geography:	Brazil	Americas	Brazil, Latin America and the Caribbean
Primary Sector:	Office: Corporate: High-Rise Office	Office: Corporate: High-Rise Office	Office: Corporate: Mid-Rise Office, Office: Corporate: High-Rise Office
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Listed	Non-Listed, Listed
Average GAV:		\$5.95 Billion	\$229 Million
Total GAV:	\$143 Million		
Reporting Period:	Calendar year		
Regional allocation of assets:	<p>Brazil</p> 	<p>United States of America</p>  <p>Brazil</p>  <p>Canada</p> 	<p>Brazil</p>  <p>Mexico</p>  <p>Peru</p>  <p>Chile</p> 
Sector allocation of assets:	<p>Office: Corporate: High-Rise Office</p>  <p>Office: Corporate: Mid-Rise Office</p> 	<p>Office: Corporate: High-Rise Office</p>  <p>Office: Corporate: Mid-Rise Office</p>  <p>Office: Business Park</p>  <p>Residential: Multi-Family: High-Rise Multi-Family</p>  <p>Office: Corporate: Low-Rise Office</p>  <p>Other Sectors with &lt; 1% allocation</p> 	<p>Office: Corporate: High-Rise Office</p>  <p>Office: Corporate: Mid-Rise Office</p>  <p>Other: Parking (Indoors)</p>  <p>Office: Other</p> 
Control	<p>Landlord controlled</p>  <p>Tenant controlled</p> 	<p>Landlord controlled</p>  <p>Tenant controlled</p> 	
Peer Group Constituents		<ul style="list-style-type: none"> <li>Boston Properties (1)</li> <li>Dream Office REIT (1)</li> <li>Empire State Realty Trust (1)</li> <li>Manulife US REIT (1)</li> <li>Paramount Group, Inc. (1)</li> <li>XP Properties FII (1)</li> </ul>	<ul style="list-style-type: none"> <li>Autonomy Investimentos Desenvolvimento Imobiliários Ltda (1)</li> <li>GTIS Partners (2)</li> <li>Macquarie Asset Management (MAM) (1)</li> <li>RBR Properties FII (1)</li> <li>XP Properties FII (1)</li> </ul>

## Validation

GRESB Validation	
<b>Automatic</b>	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.
<b>Manual</b>	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.
<b>Boundaries</b>	The evidence provided in Performance R1.1 Reporting Characteristics is reviewed for a subset of participants to confirm that all direct real estate assets held by the reporting entity during the reporting year are included in the reporting boundaries. <b>Not Selected</b>

## GRESB Validation

### 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	TC2.1	MR1
MR2	MR3	MR4			
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)

#### Other Answers

Indicator	Decision	Other answer provided:
SE6	Not Accepted	Business Partners

## Reporting Boundaries

### Additional context on reporting boundaries

 The evidence is the 2024 Real Estate Reporting Scope Evidence Template and supports the number of assets, floor area and the percentage of that GAV fund of each property type. The statement is signed by entity representative and confirms that the portfolio composition reported is truthful, accurate and complete and it represents the entire portfolio during the reporting year

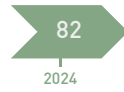
### Applicable evidence

Evidence provided (but not shared with investors)

# 2024 GRESB Development Benchmark Report

RBR Properties FII | RBR Asset Management

## Participation & Score



## GRESB Rating



**Status:**  
Listed

**Location:**  
Brazil

**Property Type:**  
Office: Corporate: High-Rise Office

## Peer Group Ranking

### Predefined Peer Group Ranking



6 Entities  
Location  
Americas  
Property Type  
Office  
Strategy  
Listed

## Rankings



**GRESB Score within Office / Americas**  
Out of 12



**GRESB Score within Office / Listed**  
Out of 30



**GRESB Score within Americas / Listed**  
Out of 39



**Management Score within Americas**  
Out of 601



**Management Score within Americas / Listed**  
Out of 110



**Management Score within Americas / Listed**  
Out of 110



**Development Score within Office / Americas**  
Out of 12

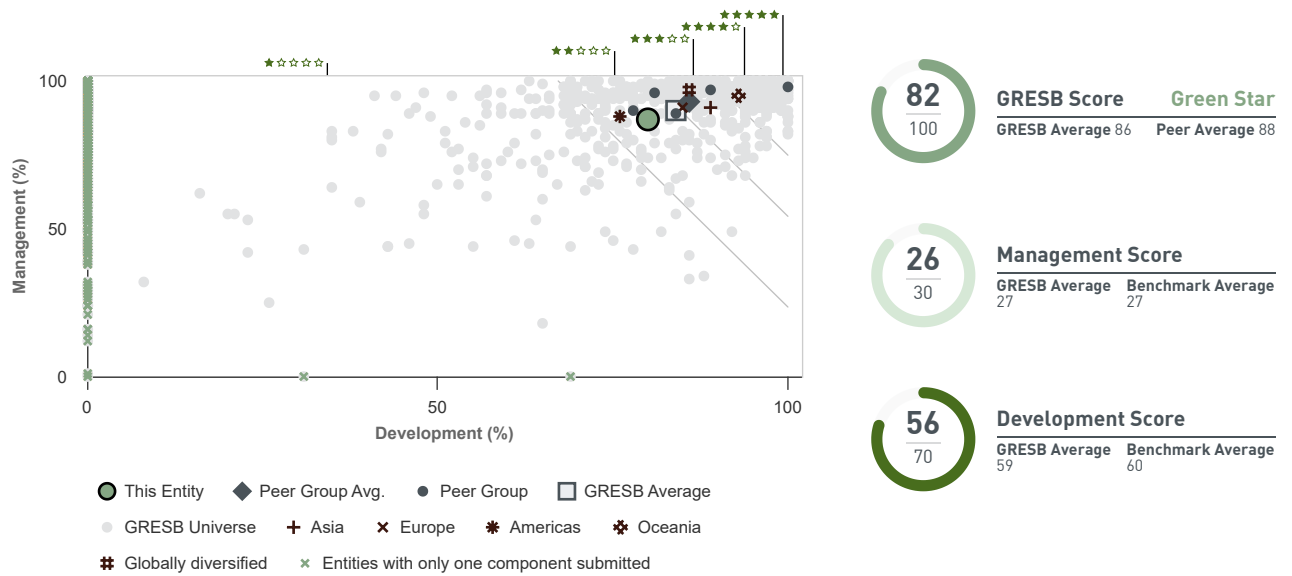


**Development Score within Office / Listed**  
Out of 30



**Development Score within Americas / Listed**  
Out of 39

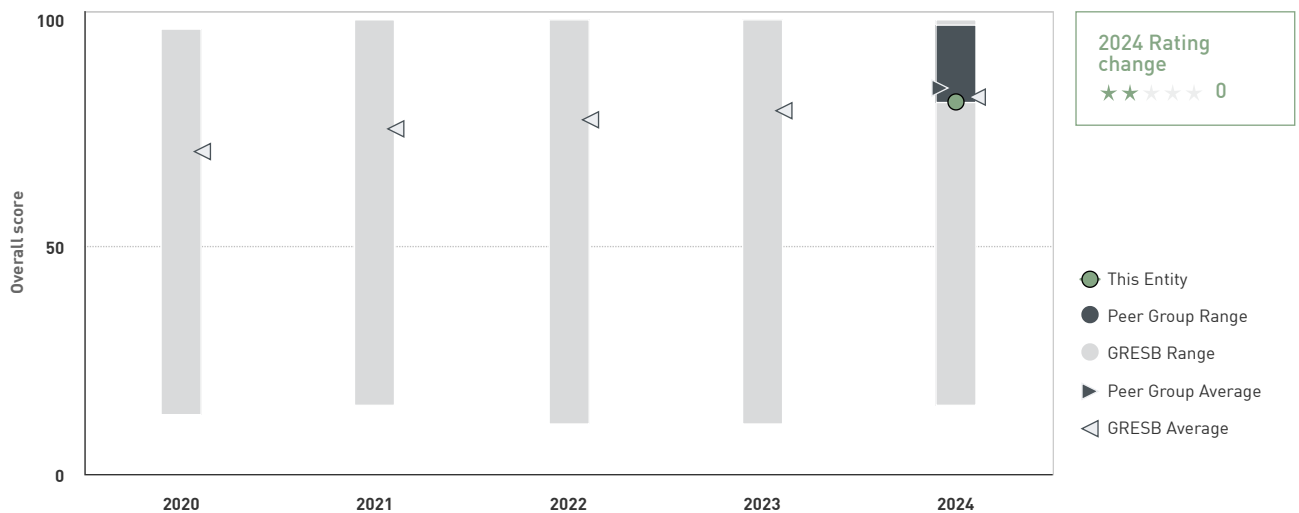
## GRESB Model



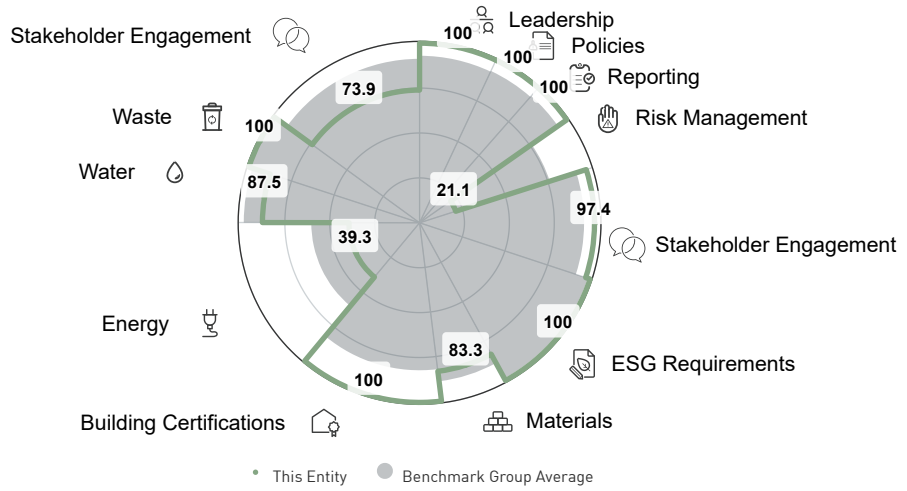
## ESG Breakdown



## Trend




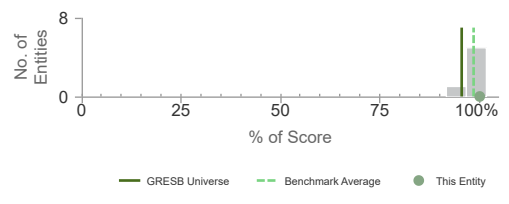

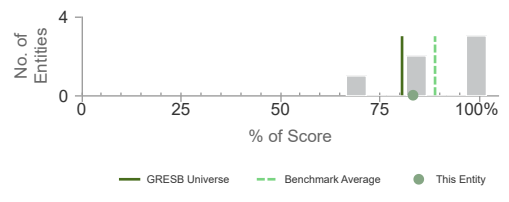

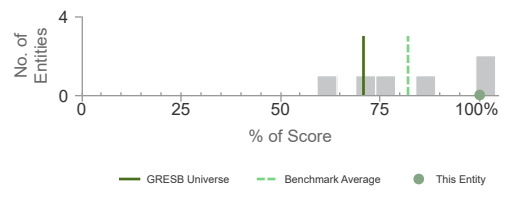

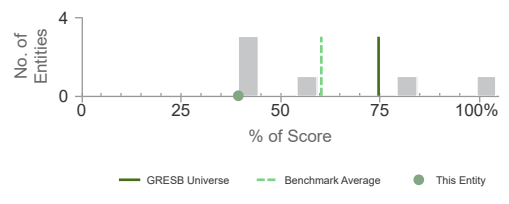

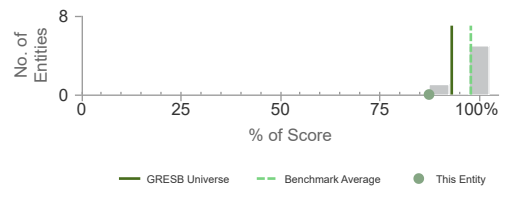

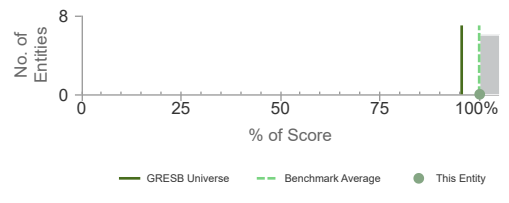

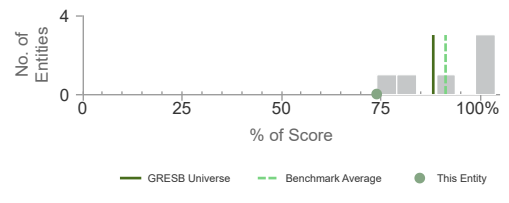
## Aspect, Strengths & Opportunities



**MANAGEMENT COMPONENT**  
Americas | Listed (110 entities)













ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership	7 points	23.3%	7%	7	6.51	
Policies	4.5 points	15%	4.5%	4.5	4.2	
Reporting	3.75 points	12.5%	3.8%	3.75	3.53	
Risk Management	4.75 points	15.8%	4.8%	1	3.61	
Stakeholder Engagement	10 points	33.3%	10%	9.74	9.16	

**DEVELOPMENT COMPONENT**

ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
 <b>ESG Requirements</b> 12 points	12	17.1%	12%	12	11.83	 <p>This chart shows the distribution of scores for ESG Requirements. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-8). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is heavily skewed towards 100%.</p>
 <b>Materials</b> 6 points	6	8.6%	6%	5	5.33	 <p>This chart shows the distribution of scores for Materials. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-4). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>
 <b>Building Certifications</b> 13 points	13	18.6%	13%	13	10.67	 <p>This chart shows the distribution of scores for Building Certifications. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-4). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>
 <b>Energy</b> 14 points	14	20%	14%	5.5	8.44	 <p>This chart shows the distribution of scores for Energy. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-4). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>
 <b>Water</b> 5 points	5	7.1%	5%	4.38	4.9	 <p>This chart shows the distribution of scores for Water. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-8). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>
 <b>Waste</b> 5 points	5	7.1%	5%	5	5	 <p>This chart shows the distribution of scores for Waste. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-8). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>
 <b>Stakeholder Engagement</b> 15 points	15	21.4%	15%	11.08	13.7	 <p>This chart shows the distribution of scores for Stakeholder Engagement. The x-axis represents the percentage of score (0-100%), and the y-axis represents the number of entities (0-4). The GRESB Universe is shown as a solid green line, the Benchmark Average as a dashed green line, and 'This Entity' as a grey dot. The distribution is skewed towards 100%.</p>



## Entity & Peer Group Characteristics

	This Entity	Predefined Peer Group (6 entities)
Primary Geography:	Brazil	Americas
Primary Sector:	Office: Corporate: High-Rise Office	Office
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Listed
Average GAV:		\$5.6 Billion
Total GAV:	\$143 Million	
Reporting Period:	Calendar year	
Regional allocation of assets:	Brazil  100%	United States of America  67% Brazil  17% Canada  17%
Sector allocation of assets:	Office: Corporate: High-Rise Office  100%	Office: Corporate: High-Rise Office  45% Office: Other  30% Office: Corporate: Mid-Rise Office  11% Office: Corporate: Low-Rise Office  9% Other  2% Residential: Other  2% Other Sectors with < 1% allocation  < 1%
Peer Group Constituents		<ul style="list-style-type: none"> <li>• Allied Properties REIT (1)</li> <li>• American Assets Trust Inc. (1)</li> <li>• Cousins Properties Incorporated (1)</li> <li>• Highwoods Properties (1)</li> <li>• HudsonPacificProperties, INC. (1)</li> </ul>

## Validation

### GRESB Validation

<b>Automatic</b>	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.
<b>Manual</b>	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

<b>Logic Checks</b>	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.
<b>Outlier Detection</b>	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)

#### Other Answers

Indicator	Decision	Other answer provided:
SE6	Not Accepted	Business Partners

## Management

### Score Summary

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)
	<b>Leadership</b>	<b>7.00p   23.3%</b>	<b>7</b>	<b>6.51</b>
LE1	ESG leadership commitments		Not scored	
LE2	ESG Objectives	1	1	0.99
LE3	Individual responsible for ESG, climate-related, and/or DEI objectives	2	2	1.92
LE4	ESG taskforce/committee	1	1	0.99
LE5	ESG, climate-related and/or DEI senior decision maker	1	1	0.99
LE6	Personnel ESG performance targets	2	2	1.62
	<b>Policies</b>	<b>4.50p   15%</b>	<b>4.5</b>	<b>4.2</b>
P01	Policy on environmental issues	1.5	1.5	1.23
P02	Policy on social issues	1.5	1.5	1.48
P03	Policy on governance issues	1.5	1.5	1.49
	<b>Reporting</b>	<b>3.75p   12.5%</b>	<b>3.75</b>	<b>3.53</b>
RP1	ESG reporting	3.5	3.5	3.3
RP2.1	ESG incident monitoring	0.25	0.25	0.22
RP2.2	ESG incident occurrences		Not scored	

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)
	<b>Risk Management</b>	<b>4.75p   15.8%</b>	<b>1</b>	<b>3.61</b>
RM1	Environmental Management System (EMS)	1.25	0	0.55
RM2	Process to implement governance policies	0.25	0.25	0.25
RM3.1	Social risk assessments	0.25	0.25	0.23
RM3.2	Governance risk assessments	0.25	0.25	0.23
RM4	ESG due diligence for new acquisitions	0.25	0.25	0.24
RM5	Resilience of strategy to climate-related risks	0.5	0	0.47
RM6.1	Transition risk identification	0.5	0	0.42
RM6.2	Transition risk impact assessment	0.5	0	0.37
RM6.3	Physical risk identification	0.5	0	0.44
RM6.4	Physical risk impact assessment	0.5	0	0.41
	<b>Stakeholder Engagement</b>	<b>10.00p   33.3%</b>	<b>9.74</b>	<b>9.16</b>
SE1	Employee training	1	1	0.93
SE2.1	Employee satisfaction survey	1	0.99	0.83
SE2.2	Employee engagement program	1	1	0.91
SE3.1	Employee health & well-being program	0.75	0.75	0.7
SE3.2	Employee health & well-being measures	1.25	1.25	1.17
SE4	Employee safety indicators	0.5	0.5	0.48
SE5	Inclusion and diversity	0.5	0.5	0.45
SE6	Supply chain engagement program	1.5	1.25	1.4
SE7.1	Monitoring property/asset managers	1	1	0.97
SE7.2	Monitoring external suppliers/service providers	1	1	0.81
SE8	Stakeholder grievance process	0.5	0.5	0.49

## 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

Yes

94% 

### Select all commitments included (multiple answers possible)

ESG leadership standards and principles

92% 

Global Investor Coalition on Climate Change (including AIGCC, Ceres, IGCC, IIGCC)

3% 

International Labour Organization (ILO) Standards

16% 


Montreal Pledge

0% 

OECD - Guidelines for multinational enterprises

5% 

PRI signatory

17% 

RE 100

2% 

Science Based Targets initiative

31% 

Task Force on Climate-related Financial Disclosures (TCFD)

77% 

UN Environment Programme Finance Initiative

<1% 

UN Global Compact

15% 

UN Sustainable Development Goals

74% 

Other

55% 

### Applicable evidence

Evidence provided

<https://www.unpri.org/signatory-directory/rbr-asset/6984.article>

Net Zero commitments

34% 

No

6% 

LE2 Points: 1/1








## ESG Objectives

Percentage of Benchmark Group

Yes

100% 

The objectives relate to

<input checked="" type="checkbox"/> General objectives	100%		^
<input checked="" type="checkbox"/> Environment	100%		
<input checked="" type="checkbox"/> Social	100%		
<input checked="" type="checkbox"/> Governance	100%		
<input checked="" type="checkbox"/> Issue-specific objectives	93%		^
<input checked="" type="checkbox"/> Diversity, Equity, and Inclusion (DEI)	93%		
<input checked="" type="checkbox"/> Health and well-being	91%		


### The objectives are

<input checked="" type="radio"/> Publicly available	99%		^
---	-----	---	---

### Applicable evidence

Evidence provided

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

<input type="radio"/> 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 Properties. 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, or 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. DEI: 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.

<input type="radio"/> No	0%		
--------------------------	----	---	--

## ESG Decision Making

LE3 Points: 2/2

Individual responsible for ESG, climate-related, and/or DEI objectives	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100% 
<input checked="" type="checkbox"/> ESG	100% 


### The individual(s) is/are

Dedicated employee(s) for whom ESG is the core responsibility 82% 

Employee(s) for whom ESG is among their responsibilities 93% 

Name: Ricardo Mahlmann


Job title: COO (Partner) at RBR Asset

External consultants/manager 70% 

Name of the main contact: Cristina Umetsu

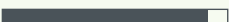
Job title: External ESG Consultant at CTE - Centro de Tecnologia de Edificações

Investment partners (co-investors/JV partners) 5% 

Climate-related risks and opportunities 97%  ^

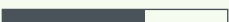
### The individual(s) is/are

Dedicated employee(s) for whom climate-related issues are core responsibilities 75% 

Employee(s) for whom climate-related issues are among their responsibilities 91% 

Name: Stephanie Camacho


Job title: Investor Relations (Partner) at RBR Asset

External consultants/manager 63% 

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) 4% 

Diversity, Equity, and Inclusion (DEI) 96%  ^


### The individual(s) is/are

Dedicated employee for whom DEI is the core responsibility 60% 

Employee for whom DEI is among their responsibilities 85% 

Name: Livia Maria Thon Duarte

Job title: People and Culture Manager at RBR Asset

External consultant/manager 36% 

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% 

**ESG taskforce/committee**

Percentage of Benchmark Group

Yes

99%

**Members of the taskforce or committee**

Board of Directors

63%

C-suite level staff/Senior management

98%

Investment Committee

41%

Fund/portfolio managers

42%

Asset managers

78%

ESG portfolio manager

31%

Investment analysts

31%

Dedicated staff on ESG issues

82%

External managers or service providers

41%

Investor relations

76%

Other

63%

No

<1%

**LE5** Points: 1/1

**ESG, climate-related and/or DEI senior decision maker**

Percentage of Benchmark Group

Yes

100%

ESG

100%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

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



- [48%]** Board of Directors
- [48%]** C-suite level staff/Senior management
- [4%]** Other

Climate-related risks and opportunities

98%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

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



- [45%] Board of Directors
- [50%] C-suite level staff/Senior management
- [3%] Other
- [2%] No answer provided

Diversity, Equity, and Inclusion (DEI)

97%

Name: Ricardo Almendra

Job title: CEO and Company founder at RBR Asset

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



- [45%] Board of directors
- [50%] C-suite level staff/Senior management
- [2%] Other
- [3%] No answer provided

**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 DEI 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

95%

**Predetermined consequences**

Yes

93%

**Personnel to whom these factors apply**

Board of Directors 25%

C-suite level staff/Senior management 88%

Investment Committee 29%

Fund/portfolio managers 38%

Asset managers 58%

ESG portfolio manager 32%

Investment analysts 20%

Dedicated staff on ESG issues 75%



<input type="checkbox"/> External managers or service providers	20%	
<input checked="" type="checkbox"/> Investor relations	38%	
<input type="checkbox"/> Other	45%	

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

<input type="radio"/> No	2%	
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<input type="radio"/> No	5%	
--------------------------	----	--

## 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	100%	
--------------------------------------	------	--

#### Environmental issues included

<input type="checkbox"/> Biodiversity and habitat	62%	
---	-----	--

<input type="checkbox"/> Climate/climate change adaptation	83%	
--	-----	--

<input checked="" type="checkbox"/> Energy consumption	98%	
--	-----	--

<input checked="" type="checkbox"/> Greenhouse gas emissions	95%	
--	-----	--

<input type="checkbox"/> Indoor environmental quality	74%	
---	-----	--

<input checked="" type="checkbox"/> Material sourcing	74%	
---	-----	--

<input type="checkbox"/> Pollution prevention	62%	
---	-----	--

<input type="checkbox"/> Renewable energy	75%	
---	-----	--

<input type="checkbox"/> Resilience to catastrophe/disaster	77%	
---	-----	--

<input type="checkbox"/> Sustainable procurement	75%	
--	-----	--

<input checked="" type="checkbox"/> Waste management	98%	
--	-----	--

<input checked="" type="checkbox"/> Water consumption	99%	
<input checked="" type="checkbox"/> Other	27%	
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	55%	
--------------------------------------	-----	--

**Applicable evidence**

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

<input type="radio"/> No	45%	
--------------------------	-----	--

<input type="radio"/> No	0%	
--------------------------	----	--

**P02** Points: 1.5/1.5

Policy on social issues	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%

**Social issues included**

<input checked="" type="checkbox"/> Child labor	95%	
<input type="checkbox"/> Community development	74%	
<input checked="" type="checkbox"/> Customer satisfaction	69%	
<input checked="" type="checkbox"/> Employee engagement	85%	
<input checked="" type="checkbox"/> Employee health & well-being	94%	
<input checked="" type="checkbox"/> Employee remuneration	85%	
<input checked="" type="checkbox"/> Forced or compulsory labor	89%	
<input type="checkbox"/> Freedom of association	57%	
<input type="checkbox"/> Health and safety: community	56%	
<input checked="" type="checkbox"/> Health and safety: contractors	85%	
<input type="checkbox"/> Health and safety: employees	95%	

<input type="checkbox"/> Health and safety: tenants/customers	79%	<div style="width: 79%;"></div>
<input checked="" type="checkbox"/> Human rights	95%	<div style="width: 95%;"></div>
<input type="checkbox"/> Diversity, Equity, and Inclusion	95%	<div style="width: 95%;"></div>
<input checked="" type="checkbox"/> Labor standards and working conditions	92%	<div style="width: 92%;"></div>
<input type="checkbox"/> Social enterprise partnering	43%	<div style="width: 43%;"></div>
<input type="checkbox"/> Stakeholder relations	76%	<div style="width: 76%;"></div>
<input type="checkbox"/> Other	15%	<div style="width: 15%;"></div>

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 0%

**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	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Cybersecurity	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Data protection and privacy	96%	<div style="width: 96%;"></div>
<input checked="" type="checkbox"/> Executive compensation	92%	<div style="width: 92%;"></div>
<input checked="" type="checkbox"/> Fiduciary duty	88%	<div style="width: 88%;"></div>
<input checked="" type="checkbox"/> Fraud	97%	<div style="width: 97%;"></div>
<input checked="" type="checkbox"/> Political contributions	85%	<div style="width: 85%;"></div>
<input checked="" type="checkbox"/> Shareholder rights	88%	<div style="width: 88%;"></div>
<input checked="" type="checkbox"/> Other	45%	<div style="width: 45%;"></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: 3.5/3.5

#### ESG reporting

Percentage of Benchmark Group

Yes

98%

#### Types of disclosure

Section in Annual Report

80%

Stand-alone sustainability report(s)

95%

#### Reporting level



- [90%] Entity
- [3%] Investment manager
- [2%] Group
- [5%] No answer provided

#### Aligned with



- [12%] GRI Sustainability Reporting Guidelines, G4
- [14%] Other
- [5%] EPRA Best Practice Recommendations in Sustainability Reporting
- [49%] GRI Standards
- [7%] TCFD Recommendations
- [13%] No answer provided

#### Third-party review

Yes

73%

Externally checked

20%

Externally verified

15%

#### using



- [5%] AA1000AS
- [3%] Corporate GHG Verification Guidelines from ERT
- [7%] ISO14064-3
- [85%] No answer provided


Externally assured 38% 

No 22% 

### Applicable evidence

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

Integrated Report 7% 

Dedicated section on corporate website 95% 

### Reporting level



[88%] Entity

[3%] Investment manager


[4%] 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 44% 

LinkedIn and Instagram page [ACCEPTED]

### Reporting level



[39%] Entity

[2%] Investment manager

[3%] Group

[56%] No answer provided

### Aligned with



[7%] Other

[3%] GRI Standards

[**<1%**] INREV Sustainability Reporting Recommendations


[2%] PRI Reporting Framework

[5%] TCFD Recommendations

[83%] No answer provided

### Third-party review

Yes 14% 

No 30% 

### Applicable evidence

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

No 2% 

# ESG Incident Monitoring

RP2.1 Points: 0.25/0.25

ESG incident monitoring	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	98%

### Stakeholders covered

<input checked="" type="checkbox"/> Clients/Customers	80%
<input checked="" type="checkbox"/> Community/Public	83%
<input type="checkbox"/> Contractors	65%
<input checked="" type="checkbox"/> Employees	90%
<input checked="" type="checkbox"/> Investors/Shareholders	93%
<input checked="" type="checkbox"/> Regulators/Government	83%
<input type="checkbox"/> Special interest groups (NGOs, Trade Unions, etc)	48%
<input type="checkbox"/> Suppliers	66%
<input type="checkbox"/> Other stakeholders	21%

### 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.

<input type="radio"/> No	2%
--------------------------	----



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: 0/1.25

Environmental Management System (EMS)	Percentage of Benchmark Group
<input type="radio"/> Yes	87% 
<input checked="" type="radio"/> No	13% 

**RM2** Points: 0.25/0.25

Process to implement governance policies	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%  ^

### Systems and procedures used

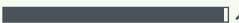










<input type="checkbox"/> Compliance linked to employee remuneration	70% 
<input checked="" type="checkbox"/> Dedicated help desks, focal points, ombudsman, hotlines	94% 
<input checked="" type="checkbox"/> Disciplinary actions in case of breach, i.e. warning, dismissal, zero tolerance policy	98% 
<input type="checkbox"/> Employee performance appraisal systems integrate compliance with codes of conduct	75% 
<input checked="" type="checkbox"/> Investment due diligence process	94% 
<input type="checkbox"/> Responsibilities, accountabilities and reporting lines are systematically defined in all divisions and group companies	85% 
<input checked="" type="checkbox"/> Training related to governance risks for employees	96%  ^
<input checked="" type="checkbox"/> Regular follow-ups	94% 
<input checked="" type="checkbox"/> When an employee joins the organization	94% 
<input checked="" type="checkbox"/> Whistle-blower mechanism	100% 
<input type="checkbox"/> Other	5% 
<input type="radio"/> No	0% 
<input type="radio"/> Not applicable	0% 









# Risk Assessments

RM3.1 Points: 0.25/0.25

Social risk assessments	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	95%
<b>Issues included</b>	
<input checked="" type="checkbox"/> Child labor	63%
<input checked="" type="checkbox"/> Community development	53%
<input type="checkbox"/> Controversies linked to social enterprise partnering	17%
<input checked="" type="checkbox"/> Customer satisfaction	88%
<input checked="" type="checkbox"/> Employee engagement	87%
<input checked="" type="checkbox"/> Employee health & well-being	92%
<input checked="" type="checkbox"/> Forced or compulsory labor	51%
<input checked="" type="checkbox"/> Freedom of association	36%
<input checked="" type="checkbox"/> Health and safety: community	52%
<input checked="" type="checkbox"/> Health and safety: contractors	65%
<input checked="" type="checkbox"/> Health and safety: employees	93%
<input checked="" type="checkbox"/> Health and safety: tenants/customers	85%
<input checked="" type="checkbox"/> Health and safety: supply chain (beyond tier 1 suppliers and contractors)	14%
<input checked="" type="checkbox"/> Human rights	64%
<input checked="" type="checkbox"/> Diversity, Equity, and Inclusion	91%
<input checked="" type="checkbox"/> Labor standards and working conditions	74%
<input type="checkbox"/> Stakeholder relations	62%
<input type="checkbox"/> Other	4%
<input type="radio"/> No	5%



Governance risk assessments	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	98% 
<b>Issues included</b>	
<input checked="" type="checkbox"/> Bribery and corruption	88% 
<input checked="" type="checkbox"/> Cybersecurity	98% 
<input checked="" type="checkbox"/> Data protection and privacy	97% 
<input checked="" type="checkbox"/> Executive compensation	85% 
<input checked="" type="checkbox"/> Fiduciary duty	82% 
<input checked="" type="checkbox"/> Fraud	93% 
<input checked="" type="checkbox"/> Political contributions	70% 
<input checked="" type="checkbox"/> Shareholder rights	83% 
<input type="checkbox"/> Other	8% 
<input type="radio"/> No	2% 

ESG due diligence for new acquisitions	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	99% 
<b>Issues included</b>	
<input checked="" type="checkbox"/> Biodiversity and habitat	52% 
<input checked="" type="checkbox"/> Building safety	97% 
<input type="checkbox"/> Climate/Climate change adaptation	70% 
<input checked="" type="checkbox"/> Compliance with regulatory requirements	95% 
<input checked="" type="checkbox"/> Contaminated land	97% 
<input type="checkbox"/> Energy efficiency	90% 
<input checked="" type="checkbox"/> Energy supply	88% 

<input type="checkbox"/> Flooding	91%	
<input type="checkbox"/> GHG emissions	64%	
<input type="checkbox"/> Health and well-being	71%	
<input type="checkbox"/> Indoor environmental quality	79%	
<input type="checkbox"/> Natural hazards	85%	
<input type="checkbox"/> Socio-economic	69%	
<input checked="" type="checkbox"/> Transportation	82%	
<input checked="" type="checkbox"/> Waste management	78%	
<input type="checkbox"/> Water efficiency	74%	
<input checked="" type="checkbox"/> Water supply	81%	
<input type="checkbox"/> Other	12%	
<input type="radio"/> No	<1%	
<input type="radio"/> Not applicable	0%	

## 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%
<input checked="" type="radio"/> No	5%


### Additional context

[Not provided]

**RM6.1** Points: 0/0.5

Transition risk identification	Percentage of Benchmark Group
<input type="radio"/> Yes	89%

No

11% 

#### Additional context

[Not provided]

**RM6.2** Points: 0/0.5


#### Transition risk impact assessment

Percentage of Benchmark Group

Yes

77% 

No

23% 

#### Additional context

[Not provided]

**RM6.3** Points: 0/0.5

#### Physical risk identification

Percentage of Benchmark Group

Yes

91% 

No

9% 

#### Additional context

[Not provided]

**RM6.4** Points: 0/0.5

#### Physical risk impact assessment

Percentage of Benchmark Group

Yes

85% 

No

15% 

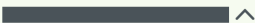




#### Additional context










[Not provided]

## Stakeholder Engagement

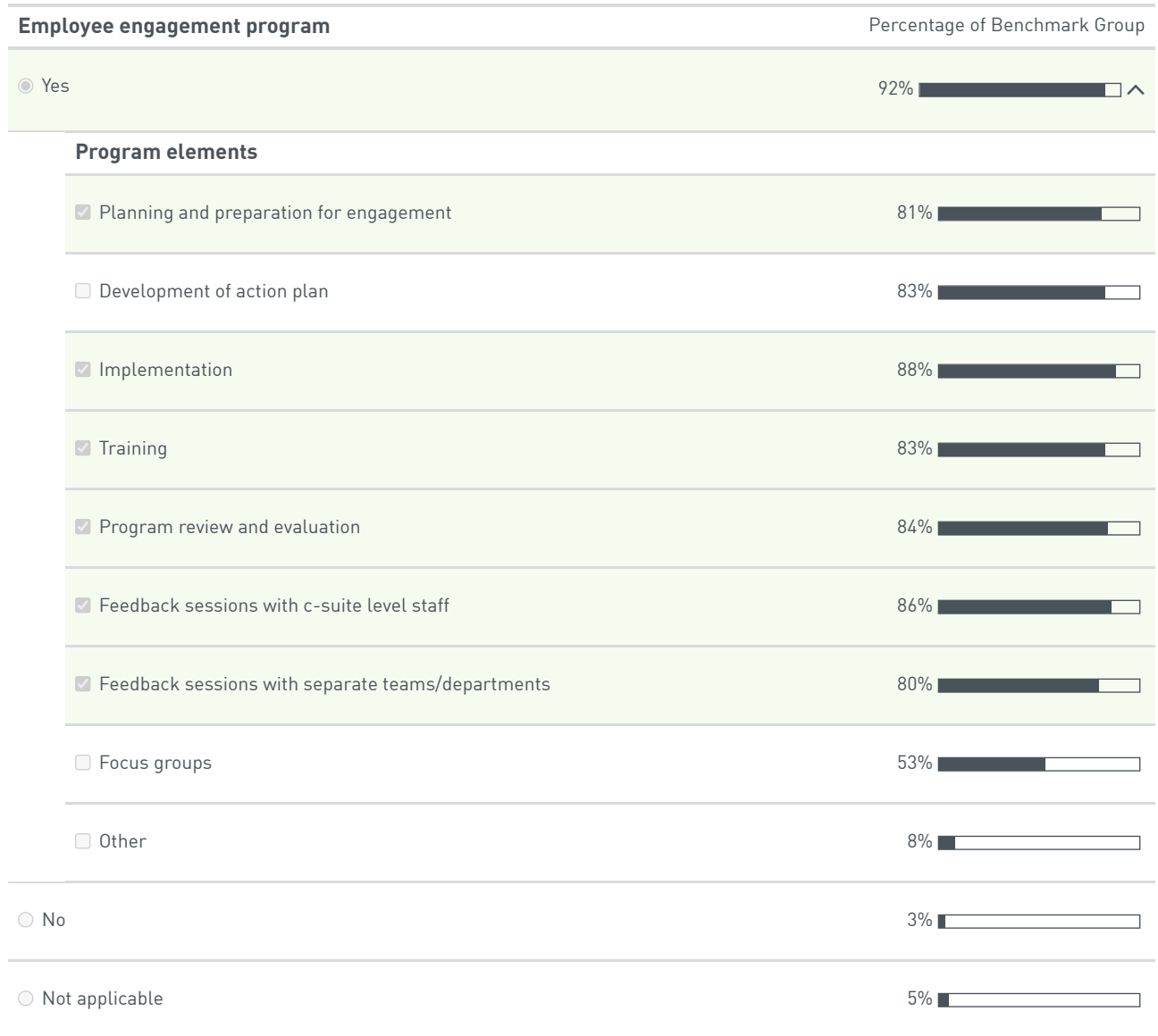
### Employees

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.

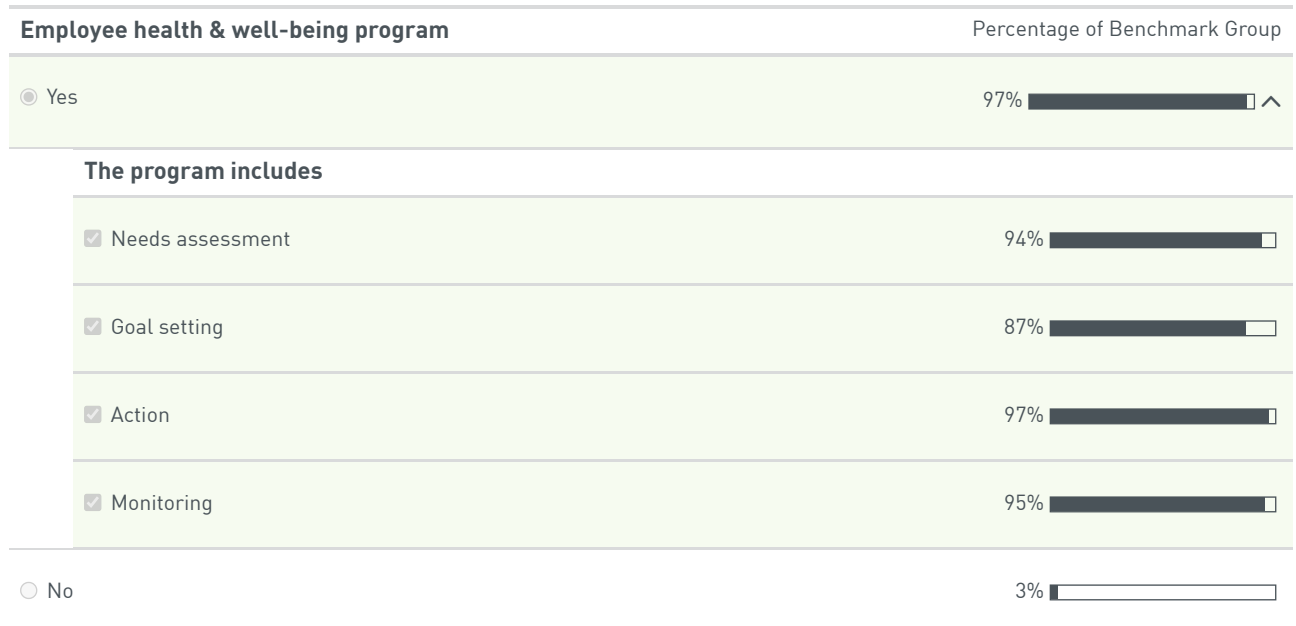
Employee training	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes Percentage of employees who received professional training: 100% Percentage of employees who received ESG-specific training: 100%	100% 
<b>ESG-specific training focuses on (multiple answers possible):</b>	
<input checked="" type="checkbox"/> Environmental issues	87% 
<input checked="" type="checkbox"/> Social issues	97% 
<input checked="" type="checkbox"/> Governance issues	93% 
<input type="radio"/> No	0% 

Employee satisfaction survey	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	93% 
<b>The survey is undertaken</b>	
<input type="checkbox"/> Internally	25% 
<input checked="" type="checkbox"/> By an independent third party Percentage of employees covered : 98% Survey response rate: 100%	76% 
<b>Quantitative metrics included</b>	
<input checked="" type="radio"/> Yes	93% 
<b>Metrics include</b>	
<input checked="" type="checkbox"/> Net Promoter Score	62% 
<input type="checkbox"/> Overall satisfaction score	79% 
<input type="checkbox"/> Other	50% 
<input type="radio"/> No	0% 
<b>Applicable evidence</b>	
Evidence provided (but not shared with investors)	[ACCEPTED]
<input type="radio"/> No	7% 

SE2.2 Points: 1/1



SE3.1 Points: 0.75/0.75



**Employee health & well-being measures**

Percentage of Benchmark Group

Yes

97%

**Measures covered**

Needs assessment

90%

**Monitoring employee health and well-being needs through**

Employee surveys on health and well-being

87%

Percentage of employees: 100%

Physical and/or mental health checks

58%

Percentage of employees: 64.6%

Other

12%

Goals address

86%

Mental health and well-being

76%

Physical health and well-being

83%

Social health and well-being

75%

Other

6%

Health is promoted through

96%

Acoustic comfort

50%

Biophilic design

38%

Childcare facilities contributions

26%

Flexible working hours

86%

Healthy eating

85%

Humidity

54%

Illumination

66%

Inclusive design

69%

Indoor air quality

78%

<input checked="" type="checkbox"/> Lighting controls and/or daylight	78%	
<input type="checkbox"/> Noise control	50%	
<input type="checkbox"/> Paid maternity leave in excess of legally required minimum	67%	
<input type="checkbox"/> Paid paternity leave in excess of legally required minimum	62%	
<input checked="" type="checkbox"/> Physical activity	88%	
<input checked="" type="checkbox"/> Physical and/or mental healthcare access	95%	
<input checked="" type="checkbox"/> Social interaction and connection	90%	
<input checked="" type="checkbox"/> Thermal comfort	77%	
<input checked="" type="checkbox"/> Water quality	75%	
<input checked="" type="checkbox"/> Working from home arrangements	92%	
<input type="checkbox"/> Other	22%	

<input checked="" type="checkbox"/> Outcomes are monitored by tracking	92%	
<input type="checkbox"/> Environmental quality	48%	
<input checked="" type="checkbox"/> Population experience and opinions	86%	
<input type="checkbox"/> Program performance	68%	
<input type="checkbox"/> Other	5%	

No <1%

Not applicable 2%

**SE4** Points: 0.5/0.5

**Employee safety indicators** Percentage of Benchmark Group


Yes 98%


**Indicators monitored**

Work station and/or workplace checks 61%   
 Percentage of employees: 100%

<input type="checkbox"/> Absentee rate	50%	
<input checked="" type="checkbox"/> Injury rate 0	87%	
<input checked="" type="checkbox"/> Lost day rate 0%	85%	
<input type="checkbox"/> Other metrics	28%	

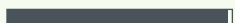
### Safety indicators calculation method


 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. Lost day rate: none employees had the diagnosis confirmed and needed to stay away from work for few days. Injury rate: None of the employees have suffered a work accident.

No 2% 


**SE5** Points: 0.5/0.5

### Inclusion and diversity Percentage of Benchmark Group

Yes 98%  ^


Diversity of governance bodies 98%  ^

#### Diversity metrics

Age group distribution 92% 

Board tenure 92% 


Gender pay gap 46% 

Gender ratio 97% 


Women: 14%

Men: 86%

International background 21% 

Racial diversity 85% 

Socioeconomic background 8% 

Diversity of employees 98%  ^

#### Diversity metrics



<input checked="" type="checkbox"/> Age group distribution	93%	
Under 30 years old: 53%		
Between 30 and 50 years old: 45%		
Over 50 years old: 2%		
<input type="checkbox"/> Gender pay gap	58%	
<input checked="" type="checkbox"/> Gender ratio	97%	
Women: 23%		
Men: 78%		
<input type="checkbox"/> International background	22%	
<input checked="" type="checkbox"/> Racial diversity	90%	
<input type="checkbox"/> Socioeconomic background	8%	

### 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 2%

## Suppliers

**SE6** Points: 1.25/1.5

Supply chain engagement program	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	97%
<b>Program elements</b>	
<input checked="" type="checkbox"/> Developing or applying ESG policies	95%
<input checked="" type="checkbox"/> Planning and preparation for engagement	83%
<input checked="" type="checkbox"/> Development of action plan	65%
<input checked="" type="checkbox"/> Implementation of engagement plan	61%
<input type="checkbox"/> Training	41%

<input checked="" type="checkbox"/> Program review and evaluation	70%	
<input type="checkbox"/> Feedback sessions with stakeholders	54%	
<input type="checkbox"/> Other	8%	

**Topics included**

<input checked="" type="checkbox"/> Business ethics	91%	
<input checked="" type="checkbox"/> Child labor	86%	
<input type="checkbox"/> Environmental process standards	82%	
<input type="checkbox"/> Environmental product standards	75%	
<input checked="" type="checkbox"/> Health and safety: employees	90%	
<input type="checkbox"/> Health and well-being	67%	
<input type="checkbox"/> Human health-based product standards	51%	
<input checked="" type="checkbox"/> Human rights	87%	
<input checked="" type="checkbox"/> Labor standards and working conditions	90%	
<input type="checkbox"/> Other	21%	

**External parties to whom the requirements apply**

<input checked="" type="checkbox"/> Contractors	96%	
<input type="checkbox"/> Suppliers	93%	
<input type="checkbox"/> Supply chain (beyond 1 tier suppliers and contractors)	32%	
<input checked="" type="checkbox"/> Other Business Partners	5%	

[NOT ACCEPTED]

No 3%

**SE7.1** Points: 1/1

<b>Monitoring property/asset managers</b>	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	98%

**Monitoring compliance of**



- [42%] Internal property/asset managers
- [8%] External property/asset managers
- [48%] Both internal and external property/asset managers
- [2%] No answer provided

### Methods used

<input type="checkbox"/> Checks performed by independent third party	35%
<input type="checkbox"/> Property/asset manager ESG training	89%
<input checked="" type="checkbox"/> Property/asset manager self-assessments	67%
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	95%
<input type="checkbox"/> Require external property/asset managers' alignment with a professional standard	13%
<input type="checkbox"/> Other	13%
<input type="radio"/> No	0%
<input type="radio"/> Not applicable	2%

SE7.2 Points: 1/1

### Monitoring external suppliers/service providers

Percentage of Benchmark Group

Yes 85%

### Methods used

<input type="checkbox"/> Checks performed by an independent third party	26%
<input type="checkbox"/> Regular meetings and/or checks performed by external property/asset managers	35%
<input checked="" type="checkbox"/> Regular meetings and/or checks performed by the entity's employees	75%
<input type="checkbox"/> Require supplier/service providers' alignment with a professional standard	30%
<input type="checkbox"/> Supplier/service provider ESG training	26%
<input checked="" type="checkbox"/> Supplier/service provider self-assessments	45%
<input type="checkbox"/> Other	13%
<input type="radio"/> No	13%
<input type="radio"/> Not applicable	2%

**Stakeholder grievance process**

Percentage of Benchmark Group

Yes

98% ^

**Process characteristics**





- Accessible and easy to understand 95%
- Anonymous 93%
- Dialogue based 74%
- Equitable & rights compatible 61%
- Improvement based 62%
- Legitimate & safe 95%
- Predictable 51%
- Prohibitive against retaliation 95%
- Transparent 76%
- Other 3%


**The process applies to**

- Contractors 87%
- Suppliers 82%
- Supply chain (beyond tier 1 suppliers and contractors) 45%
- Clients/Customers 91%
- Community/Public 65%
- Employees 98%
- Investors/Shareholders 94%
- Regulators/Government 57%
- Special interest groups (NGO's, Trade Unions, etc) 49%
- Other 5%

# Performance

## Score Summary

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)
	<b>Risk Assessment</b>	<b>9.00p   12.9%</b>	<b>3.19</b>	<b>7.15</b>
RA1	Risk assessments performed on standing investments portfolio	3	0	2.14
RA2	Technical building assessments	3	0.19	2.01
RA3	Energy efficiency measures	1.5	1.5	1.5
RA4	Water efficiency measures	1	1	1
RA5	Waste management measures	0.5	0.5	0.5
	<b>Targets</b>	<b>2.00p   2.9%</b>	<b>0.56</b>	<b>1.65</b>
T1.1	Portfolio improvement targets	1	0.56	0.94
T1.2	Net Zero targets	1	0	0.71
	<b>Tenants &amp; Community</b>	<b>11.00p   15.7%</b>	<b>7.74</b>	<b>9.98</b>
TC1	Tenant engagement program	1	0.5	0.89
TC2.1	Tenant satisfaction survey	1	0.78	0.86
TC2.2	Program to improve tenant satisfaction	1	1	1
TC3	Fit-out & refurbishment program for tenants on ESG	1.5	0.62	1.18
TC4	ESG-specific requirements in lease contracts (green leases)	1.5	1.5	1.5
TC5.1	Tenant health & well-being program	0.75	0.56	0.7
TC5.2	Tenant health & well-being measures	1.25	0.94	1.16
TC6.1	Community engagement program	2	1.33	1.9
TC6.2	Monitoring impact on community	1	0.5	0.79
	<b>Energy</b>	<b>14.00p   20%</b>	<b>8.33</b>	<b>10.08</b>
EN1	Energy consumption	14	8.33	10.08
	<b>Property Sub-type</b>			▼
		<b>GAV</b>	<b>Score Max</b>	<b>Score Entity (p)</b>
	<b>Office: Corporate: High-Rise Office</b>	<b>95.32%</b>		
	<b>Country</b>			▼

Aspect indicator		Score Max	Score Entity (p)	Score Benchmark (p)
Brazil	95.32%	14	8.3	
	GAV	Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office	4.68%			
Country				▼
Brazil	4.68%	14	9	
<hr/>				
 GHG		7.00p   10%	4.82	5.47
<b>GH1</b>	GHG emissions	7	4.82	5.47
Property Sub-type				▼
	GAV	Score Max	Score Entity (p)	
Office: Corporate: High-Rise Office	95.32%			
Country				▼
Brazil	95.32%	7	4.81	
	GAV	Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office	4.68%			
Country				▼
Brazil	4.68%	7	5	
<hr/>				
 Water		7.00p   10%	3.81	4.56
<b>WT1</b>	Water use	7	3.81	4.56
Property Sub-type				▼
	GAV	Score Max	Score Entity (p)	
Office: Corporate: High-Rise Office	95.32%			
Country				▼
Brazil	95.32%	7	3.7	
	GAV	Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office	4.68%			
Country				▼
Brazil	4.68%	7	6	
<hr/>				
 Waste		4.00p   5.7%	2.63	2.97
<b>WS1</b>	Waste management	4	2.63	2.97
Property Sub-type				▼
	GAV	Score Max	Score Entity (p)	
Office: Corporate: High-Rise Office	95.32%			

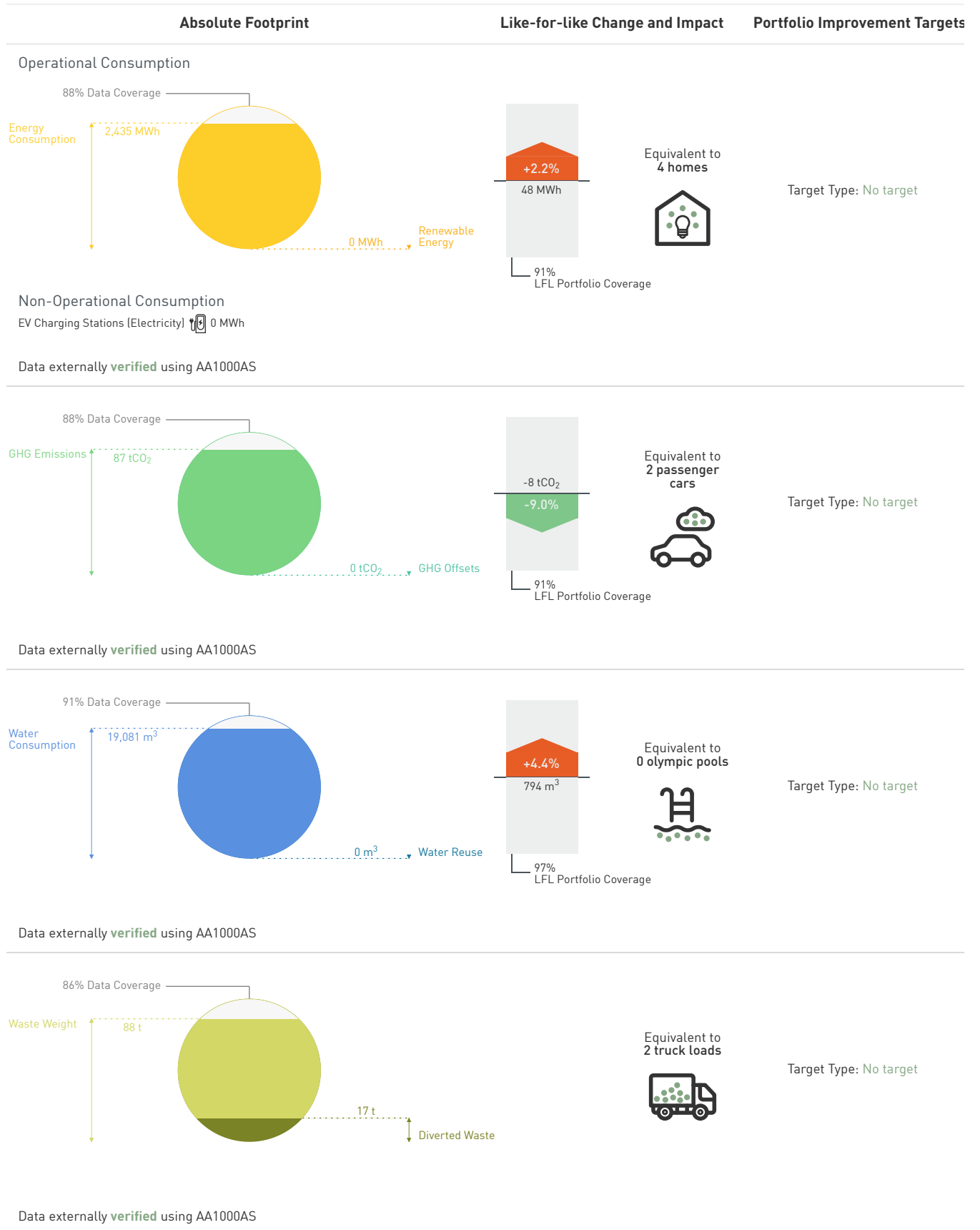
Aspect indicator		Score Max	Score Entity (p)	Score Benchmark (p)
Country				▼
Brazil	95.32%	4	2.66	
GAV		Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office		4.68%		
Country				▼
Brazil	4.68%	4	2	
 Data Monitoring & Review		5.50p   7.9%	5.5	5.5
MR1	External review of energy data	1.75	1.75	1.75
MR2	External review of GHG data	1.25	1.25	1.25
MR3	External review of water data	1.25	1.25	1.25
MR4	External review of waste data	1.25	1.25	1.25
 Building Certifications		10.50p   15%	7.61	9.59
BC1.1	Building certifications at the time of design/construction	7	4.78	2.62
Property Sub-type				▼
GAV		Score Max	Score Entity (p)	
Office: Corporate: High-Rise Office		95.32%		
Country				▼
Brazil	95.32%	7	4.8	
GAV		Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office		4.68%		
Country				▼
Brazil	4.68%	7	4.22	
BC1.2	Operational building certifications	8.5	1.3	6.27
Property Sub-type				▼
GAV		Score Max	Score Entity (p)	
Office: Corporate: High-Rise Office		95.32%		
Country				▼
Brazil	95.32%	8.5	1.37	
GAV		Score Max	Score Entity (p)	
Office: Corporate: Mid-Rise Office		4.68%		
Country				▼
Brazil	4.68%	8.5	0	

Aspect indicator		Score Max	Score Entity (p)	Score Benchmark (p)
BC2	Energy ratings	2	1.53	1.69
	Property Sub-type			▼
	GAV	Score Max	Score Entity (p)	
	Office: Corporate: High-Rise Office	95.32%		
	Country			▼
	Brazil	95.32%	2	1.51
	GAV	Score Max	Score Entity (p)	
	Office: Corporate: Mid-Rise Office	4.68%		
	Country			▼
	Brazil	4.68%	2	2





# Portfolio Impact

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




## Portfolio Improvement Targets (Summary)

Points: 0.56/1

	Type	Long-term target	Baseline year	End year	Externally communicated
 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.

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

Points: 0/1

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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# Portfolio Decarbonization

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

## 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 presented in this report is based on the CRREM pathways (released in January 2023). 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.*

# GHG Intensities Insights

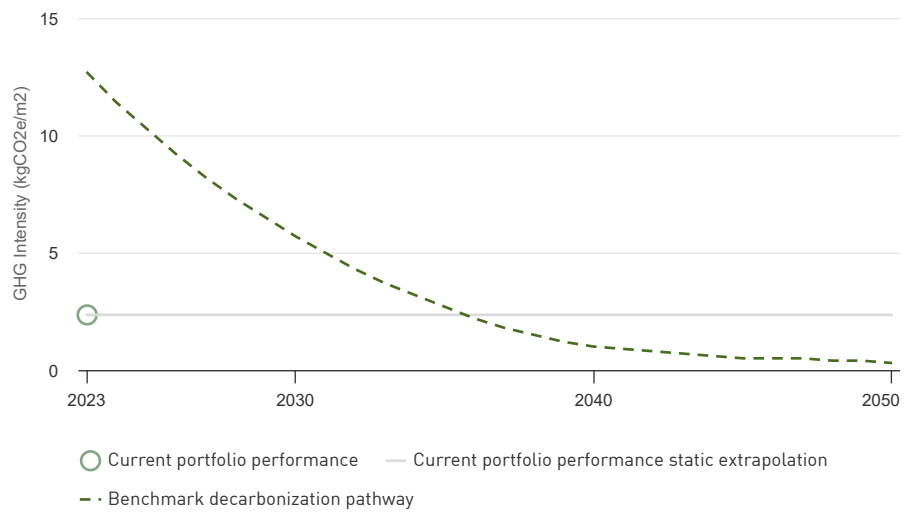
This section provides an overview of the current GHG intensity performance of this portfolio compared against the relevant [CRREM Decarbonization Pathways](#). It provides a high-level indication of the portfolio's current state of alignment with climate goals or transition risk objectives. The percentage 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 – i.e. for assets with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year and having an available corresponding decarbonization pathway.

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 with 100% GHG emissions Data Coverage (area/time) that covers the entire reporting year and an available corresponding decarbonization pathway. The underlying data consists of the asset-level reported GHG data as part of the 2024 GRESB Real Estate Assessment.

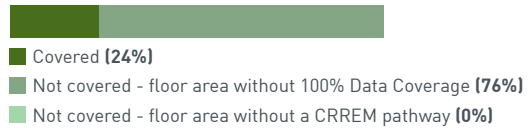
Current Portfolio GHG Performance Against the Benchmark CRREM Decarbonization Pathway



## Assets covered in the analysis



## % Floor Area covered in the analysis



<b>0%</b>	<b>0</b>	<b>2036</b>
Floor area above the pathway	Asset(s) above the pathway	Projected average intersection year

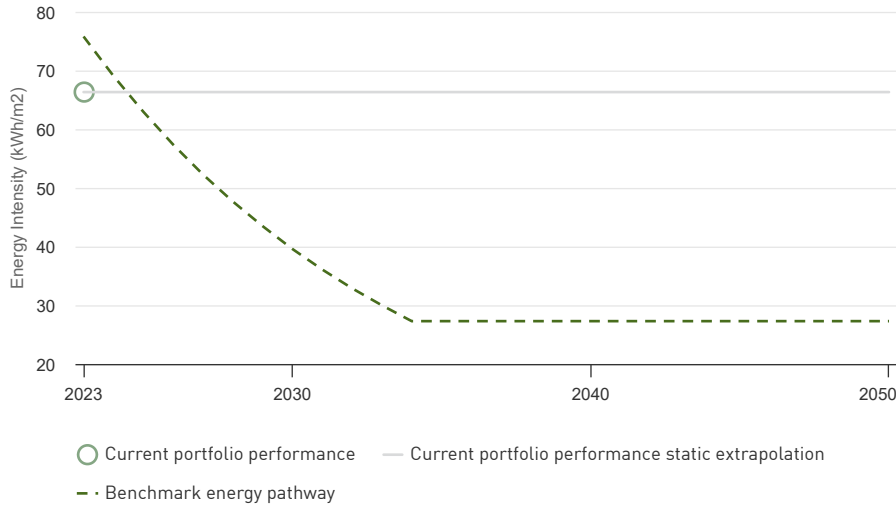
# Energy Intensities Insights

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, 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 – i.e. assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year and having an available corresponding energy pathway.

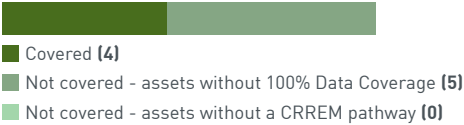
The portfolio benchmark energy pathway is a floor area-weighted aggregation of the top-down, property type- and region-specific energy pathways derived by [CRREM](#).

The current portfolio performance is a floor area-weighted aggregation of the current energy intensities for all assets with 100% energy consumption Data Coverage (area/time) that covers the entire reporting year and an available corresponding energy pathway. The underlying data consists of the asset-level reported energy consumption data as part of the 2024 GRESB Real Estate Assessment.

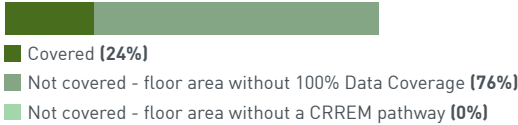
Current Portfolio Energy Performance Against the Benchmark CRREM Energy Pathway



### Assets covered in the analysis



### % Floor Area covered in the analysis



<b>0%</b>	<b>0</b>	<b>2025</b>
Floor area above the pathway	Asset(s) above the pathway	Projected average intersection year

This report uses version: v2 - 11.01.2023 of the Global CRREM Pathways.



## Building Certifications

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

### Building certifications at the time of design/construction

		Portfolio				
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C)   Gold	60.25%	6	69.93%	2	N/A
	Sub-total	60.25%	6	69.93%	2	
Total	total	60.25%*	6	69.93%	2	9

\*In case of assets certified more than once, this number is capped at 100%. The Certified Area % does not account for the Time Factor nor the Validation Status of the certifications.  
 \*\*Given that this field is optional, it may not be provided for all reporting entities.

### Operational building certifications

		Portfolio				
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets
LEED	Building Operations and Maintenance (O+M)   Gold	12.73%	0	12.71%	2	N/A
	Sub-total	12.73%	0	12.71%	2	
Total	total	12.73%*	0	12.71%	2	9

\*In case of assets certified more than once, this number is capped at 100%. The Certified Area % does not account for the Time Factor nor the Validation Status of the certifications.  
 \*\*Given that this field is optional, it may not be provided for all reporting entities.

### Energy Ratings

		Portfolio			
		Rated Area	Rated GAV*	Total Rated Assets**	Total Assets**
Arc Energy Performance Score		77.1%	93.03%	5	N/A
Total		77.1%	93.03%	5	9

\*Given that this field is optional, it may not be provided for all reporting entities.  
 \*\*In some cases for Residential assets, the number of assets may refer to an aggregation of multiple Residential units.

## 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%
<input checked="" type="radio"/> No	29%

**RA2** Points: 0.19/3

### Technical building assessments

Topics	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Energy	2	13%	228	68%
Water	0	0%	220	75%
Waste	0	0%	199	80%

**RA3** Points: 1.5/1.5

Energy efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	1	4%	167	58%
Automation system upgrades / replacements	1	53%	56	54%
Management systems upgrades / replacements	1	4%	73	36%
Installation of high-efficiency equipment and appliances	3	66%	128	65%
Installation of on-site renewable energy	0	0%	13	19%
Occupier engagement / informational technologies	0	0%	80	84%
Smart grid / smart building technologies	0	0%	41	68%
Systems commissioning or retro-commissioning	2	57%	53	53%
Wall / roof insulation	1	53%	26	35%
Window replacements	1	11%	7	15%

**RA4** Points: 1/1

Water efficiency measures

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Automatic meter readings (AMR)	1	4%	169	71%
Cooling tower	0	0%	45	57%
Drip / smart irrigation	1	53%	10	20%
Drought tolerant / native landscaping	1	53%	20	22%
High efficiency / dry fixtures	1	53%	66	50%
Leak detection system	1	4%	45	59%
Metering of water subsystems	0	0%	50	39%
On-site waste water treatment	1	2%	1	2%
Reuse of storm water and/or grey water	2	9%	6	8%

**RA5** Points: 0.5/0.5

Waste management measures



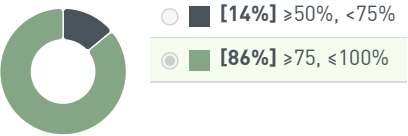





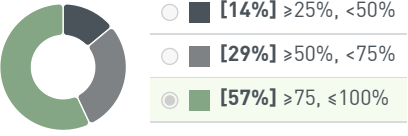

	Portfolio		Benchmark Group	
	Total Assets	Portfolio Coverage	Total Assets	Portfolio Coverage
Composting landscape and/or food waste	1	11%	92	45%
Ongoing waste performance monitoring	6	86%	202	85%
Recycling	4	77%	239	85%
Waste stream management	0	0%	234	85%
Waste stream audit	0	0%	90	72%

## 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 checked="" type="radio"/> Yes	100%  ^
<b>Engagement methods</b>	
<input checked="" type="checkbox"/> Building/asset communication	100%  ^
 <ul style="list-style-type: none"> <li><input type="radio"/> [14%] ≥50%, &lt;75%</li> <li><input checked="" type="radio"/> [86%] ≥75, ≤100%</li> </ul>	
<input type="checkbox"/> Feedback sessions with individual tenants	57% 
<input type="checkbox"/> Provide tenants with feedback on energy/water consumption and waste	57% 
<input type="checkbox"/> Social media/online platform	71% 
<input type="checkbox"/> Tenant engagement meetings	71% 
<input checked="" type="checkbox"/> Tenant ESG guide	100%  ^
 <ul style="list-style-type: none"> <li><input type="radio"/> [14%] ≥25%, &lt;50%</li> <li><input type="radio"/> [29%] ≥50%, &lt;75%</li> <li><input checked="" type="radio"/> [57%] ≥75, ≤100%</li> </ul>	
<input type="checkbox"/> Tenant ESG training	57% 



Tenant events focused on increasing ESG awareness 86% 

Other 43% 


### 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 100%  ^

#### The survey is undertaken


Internally 43% 

Percentage of tenants covered: 100%


Survey response rate: 63%

By an independent third party 57% 

#### Quantitative metrics included

Yes 100%  ^

#### Metrics include


Net Promoter Score 71% 

Overall satisfaction score 71% 

Satisfaction with communication 57% 

Satisfaction with property management 71% 

Satisfaction with responsiveness 57% 

Understanding tenant needs 57% 

Value for money 29% 

Other 71% 

No 0% 

## Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No

0%

### TC2.2 Points: 1/1

#### Program to improve tenant satisfaction

Percentage of Benchmark Group

Yes

100%

##### Program elements

Development of an asset-specific action plan

86%

Feedback sessions with asset/property managers

100%


Feedback sessions with individual tenants

71%

Other

0%

##### 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.

No

0%

Not applicable

0%

### TC3 Points: 0.62/1.5

#### Fit-out & refurbishment program for tenants on ESG

Percentage of Benchmark Group

Yes

100%

##### Topics included

Fit-out and refurbishment assistance for meeting the minimum fit-out standards

57%

Tenant fit-out guides

100%



[14%] ≥25%, <50%

[86%] ≥75, ≤100%

Minimum fit-out standards are prescribed

86%



- [14%] 0%, <25%
- [14%] ≥25%, <50%
- [57%] ≥75, ≤100%
- [14%] No answer provided

Procurement assistance for tenants 71%

Other 29%

No 0%

**TC4** Points: 1.5/1.5

**ESG-specific requirements in lease contracts (green leases)**

Percentage of Benchmark Group

Yes 100%

Percentage of contracts with ESG clause: 70.29%

**Topics included**

Cooperation and works: 100%

Environmental initiatives 71%

Enabling upgrade works 71%

ESG management collaboration 71%

Premises design for performance 71%

Managing waste from works 57%

Social initiatives 86%

Other 0%

Management and consumption: 100%

Energy management 100%

Water management 100%

Waste management 71%

Indoor environmental quality management 71%

<input type="checkbox"/> Sustainable procurement	57%	<div style="width: 57%;"></div>
<input type="checkbox"/> Sustainable utilities	43%	<div style="width: 43%;"></div>
<input type="checkbox"/> Sustainable transport	29%	<div style="width: 29%;"></div>
<input type="checkbox"/> Sustainable cleaning	71%	<div style="width: 71%;"></div>
<input type="checkbox"/> Other	29%	<div style="width: 29%;"></div>

Reporting and standards: 100%  ^

<input checked="" type="checkbox"/> Information sharing	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Performance rating	86%	<div style="width: 86%;"></div>
<input type="checkbox"/> Design/development rating	29%	<div style="width: 29%;"></div>
<input type="checkbox"/> Performance standards	71%	<div style="width: 71%;"></div>
<input type="checkbox"/> Metering	71%	<div style="width: 71%;"></div>
<input type="checkbox"/> Comfort	57%	<div style="width: 57%;"></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"></div>

No 0%

**TC5.1** Points: 0.56/0.75

**Tenant health & well-being program** Percentage of Benchmark Group

Yes 100%  ^

**The program includes**

<input checked="" type="checkbox"/> Needs assessment	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Goal setting	71%	<div style="width: 71%;"></div>
<input checked="" type="checkbox"/> Action	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Monitoring	100%	<div style="width: 100%;"></div>

No 0%

**Tenant health & well-being measures** Percentage of Benchmark Group

Yes 100% ^

**Measures include**

Needs assessment 100% ^

**Monitoring methods**

Tenant survey 100%

Community engagement 57%

Use of secondary data 71%

Other 0%

Goals address 71%

Health is promoted through 100% ^

Acoustic comfort 100%

Biophilic design 43%

Community development 57%

Physical activity 57%

Healthy eating 29%

Hosting health-related activities for surrounding community 57%

Improving infrastructure in areas surrounding assets 71%

Inclusive design 100%

Indoor air quality 100%

Lighting controls and/or daylight 100%

Physical and/or mental healthcare access 57%

Social interaction and connection 71%

Thermal comfort 100%

<input type="checkbox"/> Urban regeneration	14%	
<input checked="" type="checkbox"/> Water quality	100%	
<input type="checkbox"/> Other activity in surrounding community	0%	
<input type="checkbox"/> Other building design and construction strategy	14%	
<input type="checkbox"/> Other building operations strategy	0%	
<input type="checkbox"/> Other programmatic intervention	14%	
<input checked="" type="checkbox"/> Outcomes are monitored by tracking	100%	
<input type="checkbox"/> Environmental quality	71%	
<input type="checkbox"/> Program performance	71%	
<input checked="" type="checkbox"/> Population experience and opinions	100%	
<input type="checkbox"/> Other	0%	
<input type="radio"/> No	0%	
<input type="radio"/> Not applicable	0%	

## Community

**TC6.1** Points: 1.33/2

Community engagement program	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%
<b>Topics included</b>	
<input checked="" type="checkbox"/> Community health and well-being	86%
<input type="checkbox"/> Effective communication and process to address community concerns	43%
<input type="checkbox"/> Enhancement programs for public spaces	71%
<input type="checkbox"/> Employment creation in local communities	57%
<input type="checkbox"/> Research and network activities	71%

<input type="checkbox"/> Resilience, including assistance or support in case of disaster	43%	
<input checked="" type="checkbox"/> Supporting charities and community groups	100%	
<input type="checkbox"/> ESG education program	43%	
<input type="checkbox"/> Other	29%	

### 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. 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.

No 0%

### TC6.2 Points: 0.5/1

Monitoring impact on community	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	86%

#### Topics included

<input type="checkbox"/> Housing affordability	29%	
<input type="checkbox"/> Impact on crime levels	14%	
<input type="checkbox"/> Livability score	14%	
<input type="checkbox"/> Local income generated	43%	
<input type="checkbox"/> Local residents' well-being	29%	
<input type="checkbox"/> Walkability score	71%	
<input checked="" type="checkbox"/> Other Results achieved by entities with donations made by RBR	71%	[ACCEPTED]

No 14%

# Energy EN1

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

## Office: Corporate: High-Rise Office (95.32% of GAV)

Brazil (95.32% of GAV)

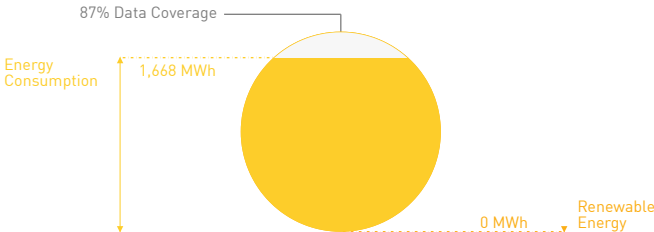
### Portfolio Characteristics

Overall	Like-for-like *
8 Assets	6 Assets
211,036 m <sup>2</sup>	70,809 m <sup>2</sup>
75% Landlord Controlled area	
25% Tenant Controlled area	

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### Energy Overview

#### Operational Consumption 2023



#### Additional information provided by the participant:

N/A

Note: The Renewable Energy displayed above does not include energy generated on-site and exported.

### Data Coverage (Area/Time) Points: 7.31/8.5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

#### Landlord Controlled



#### Tenant Controlled



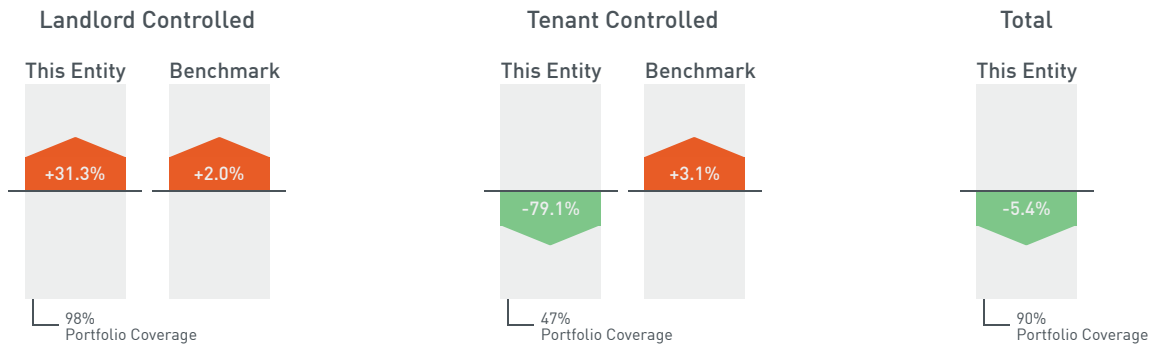
Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Brazil  
Benchmark Tenant Controlled: Office: Corporate | Latin America and the Caribbean



## Like-for-like performance for Energy Points: 0.99/2.5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

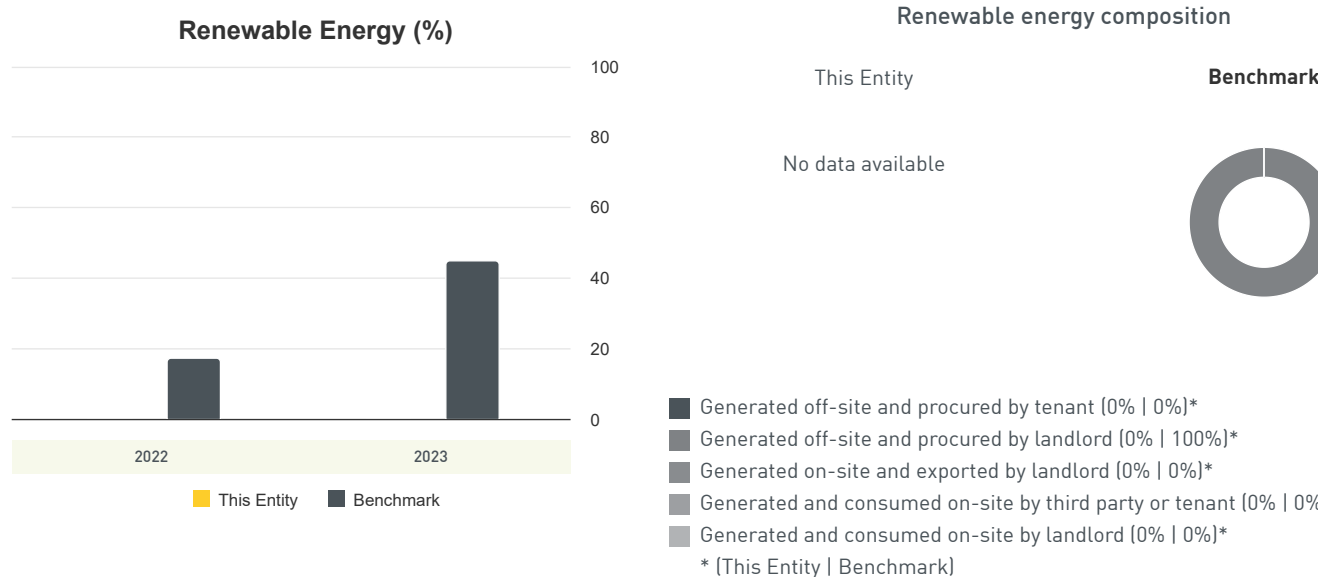


**Benchmark Landlord Controlled:** Office: Corporate: High-Rise Office | Latin America and the Caribbean  
**Benchmark Tenant Controlled:** Office: Corporate: High-Rise Office | Americas

## Renewable Energy Generated and Procured Points: 0/3

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



**Benchmark Group:** Office: Corporate: High-Rise Office | Americas

**Renewable Energy (%) includes energy generated on-site and exported.**

*Note: In 2023, the GRESB Standard aligned its guidance relating to Renewable Energy with the Scope 2 Quality Criteria of the GHG Protocol to only award participants for procuring renewable energy and no longer for solely being connected to a grid that receives a portion of its energy from renewable sources. This also includes the reporting of renewable energy certifications (RECs) that have been retired on the participants' behalf by a third party, such as local governments and/or utility companies.*

## Office: Corporate: Mid-Rise Office (4.68% of GAV)

Brazil (4.68% of GAV)



## Portfolio Characteristics

### Overall

1 Assets  
6,002 m<sup>2</sup>  
0% Landlord Controlled area  
100% Tenant Controlled area

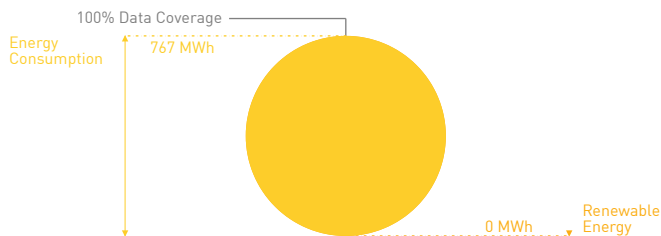
### Like-for-like \*

1 Assets  
6,002 m<sup>2</sup>

\* Includes only assets eligible for inclusion in the like-for-like portfolio

## Energy Overview

### Operational Consumption 2023



### Additional information provided by the participant:

 N/A

Note: The Renewable Energy displayed above does not include energy generated on-site and exported.

### Data Coverage (Area/Time) Points: 8.5/8.5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

#### Landlord Controlled

This Entity	N/A
Benchmark	100%

#### Tenant Controlled

This Entity	100%
Benchmark	100%

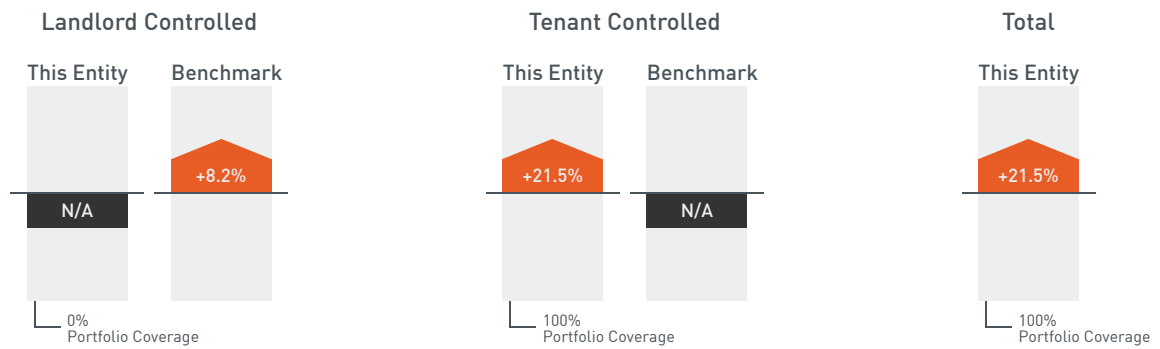
**Benchmark Landlord Controlled:** Office: Corporate | Brazil

**Benchmark Tenant Controlled:** Office: Corporate | Latin America and the Caribbean

**Like-for-like performance for Energy** Points: 0.5/2.5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

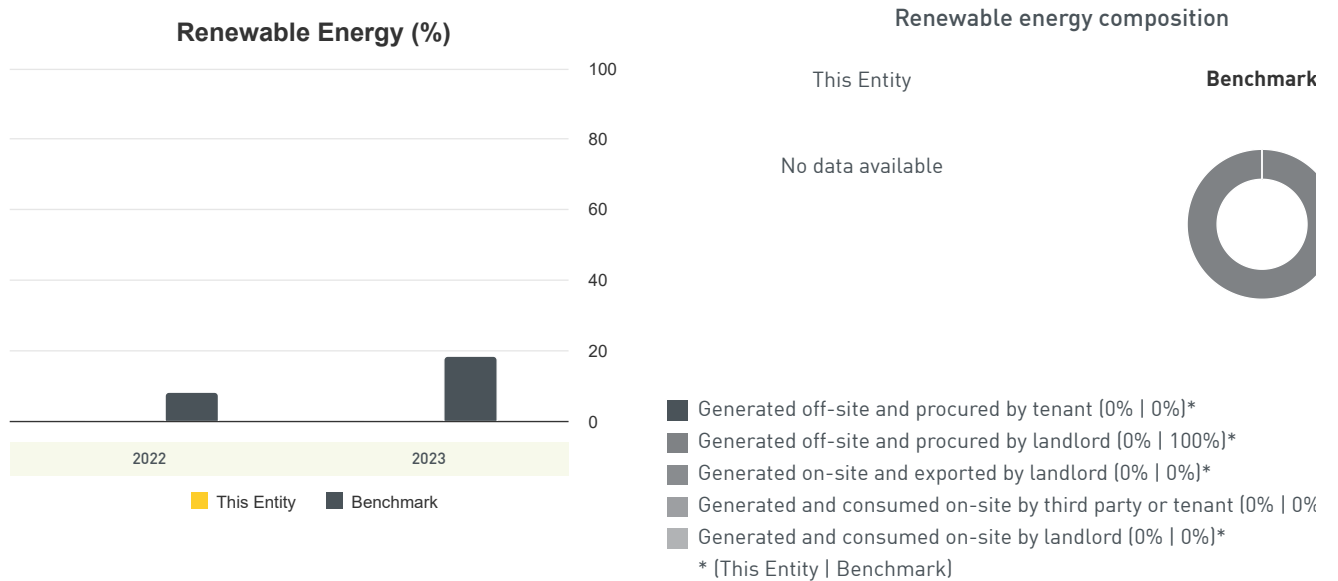


**Benchmark Landlord Controlled:** Office: Corporate | Latin America and the Caribbean  
**Benchmark Tenant Controlled:** Office: Corporate: Mid-Rise Office | Americas

**Renewable Energy Generated and Procured** Points: 0/3

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



**Benchmark Group:** Office: Corporate: Mid-Rise Office | Americas

**Renewable Energy (%) includes energy generated on-site and exported.**

*Note: In 2023, the GRESB Standard aligned its guidance relating to Renewable Energy with the Scope 2 Quality Criteria of the GHG Protocol to only award participants for procuring renewable energy and no longer for solely being connected to a grid that receives a portion of its energy from renewable sources. This also includes the reporting of renewable energy certifications (RECs) that have been retired on the participants' behalf by a third party, such as local governments and/or utility companies.*



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

# GHG GH1

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

## Office: Corporate: High-Rise Office (95.32% of GAV)

Brazil (95.32% of GAV)

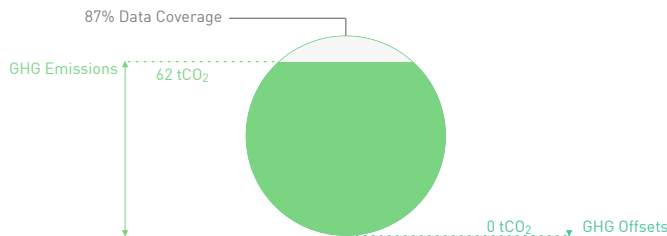
### Portfolio Characteristics

Overall	Like-for-like *
8 Assets	6 Assets
211,036 m <sup>2</sup>	70,809 m <sup>2</sup>
75% Scope I & II	
25% Scope III	

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### GHG Overview

2023



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
0 tCO2e	55 tCO2e	0 tCO2e	7 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 calculation standard/methodology/protocol: GHG Protocol (b) used emission factors 2022 Emission Factor (BRAZIL) for Utility company = 0,04259 2023 Emission Factor (BRAZIL) for Utility company = 0,03851 (c) level of uncertainty in data accuracy • Brazil: We do not identify uncertainties d) source and characteristics of GHG emissions offsets • Brazil Ministry of Science, Technology and Innovation: <https://www.gov.br/mcti/pt-br/acompanhe-o-mcti/sirene/dados-e-ferramentas/fatores-de-emissao>

### Data Coverage (Area/Time) Points: 4.33/5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

#### Scopes I & II



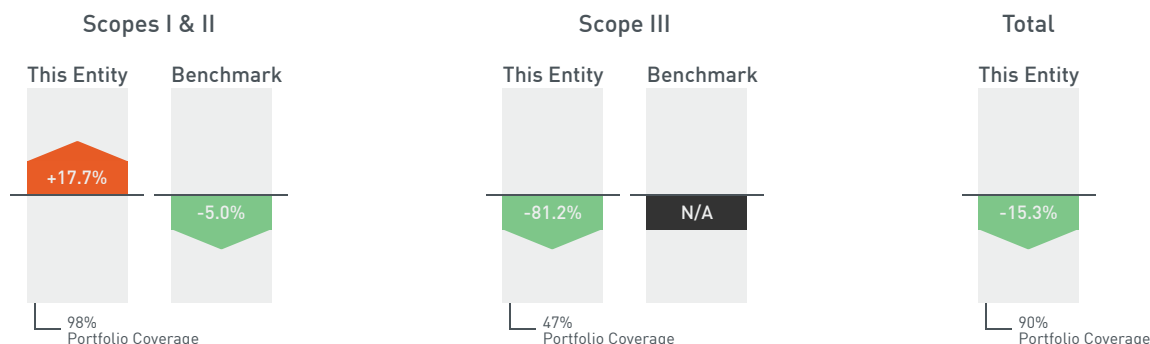
#### Scope III



Benchmark Scope I & II Emissions: Office: Corporate: High-Rise Office | Brazil  
 Benchmark Scope III Emissions: Office: Corporate | Latin America and the Caribbean

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



**Benchmark Scope I & II Emissions:** Office: Corporate | Latin America and the Caribbean  
**Benchmark Scope III Emissions:** Office: Corporate: High-Rise Office | Americas

## Office: Corporate: Mid-Rise Office (4.68% of GAV)

Brazil (4.68% of GAV)

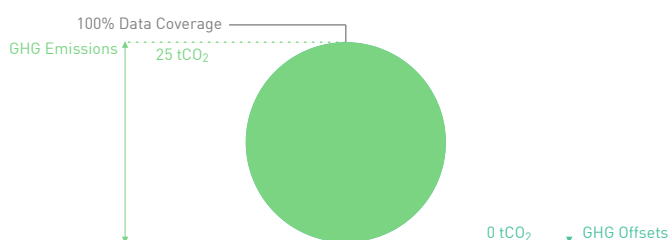
### Portfolio Characteristics

Overall	Like-for-like *
1 Assets	1 Assets
6,002 m <sup>2</sup>	6,002 m <sup>2</sup>
0% Scope I & II	
100% Scope III	

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### GHG Overview

2023



Scope I	Scope II (Location-based)	Scope II (Market-based)	Scope III
0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	0 tCO <sub>2</sub> e	25 tCO <sub>2</sub> e

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 calculation standard/methodology/protocol: GHG Protocol (b) used emission factors 2022 Emission Factor (BRAZIL) for Utility company = 0,04259 2023 Emission Factor (BRAZIL) for Utility company = 0,03851 (c) level of uncertainty in data accuracy • Brazil: We do not identify uncertainties (d) source and characteristics of GHG emissions offsets • Brazil Ministry of Science, Technology and Innovation: <https://www.gov.br/mcti/pt-br/acompanhe-o-mcti/sirene/dados-e-ferramentas/fatores-de-emissao>

Data Coverage (Area/Time) Points: 5/5

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

Scopes I & II



Scope III



Benchmark Scope I & II Emissions: Office: Corporate | Brazil

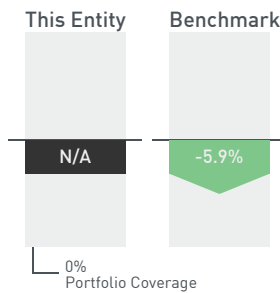
Benchmark Scope III Emissions: Office: Corporate | Latin America and the Caribbean

Like-for-like performance for GHG Points: 0/2

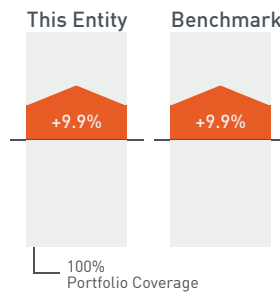
Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

Scopes I & II



Scope III



Total



Benchmark Scope I & II Emissions: Office: Corporate | Latin America and the Caribbean

Benchmark Scope III Emissions: Office: Corporate: Mid-Rise Office | Americas



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

# Water WT1

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

## Office: Corporate: High-Rise Office (95.32% of GAV)

Brazil (95.32% of GAV)

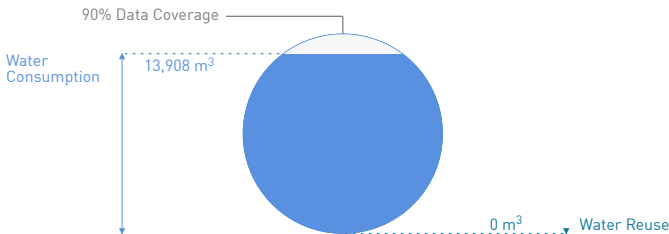
### Portfolio Characteristics

Overall	Like-for-like *
8 Assets	6 Assets
211,036 m <sup>2</sup>	76,102 m <sup>2</sup>
82% Landlord Controlled area	
18% Tenant Controlled area	

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### Water Overview

2023



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 3.66/4

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

#### Landlord Controlled



#### Tenant Controlled

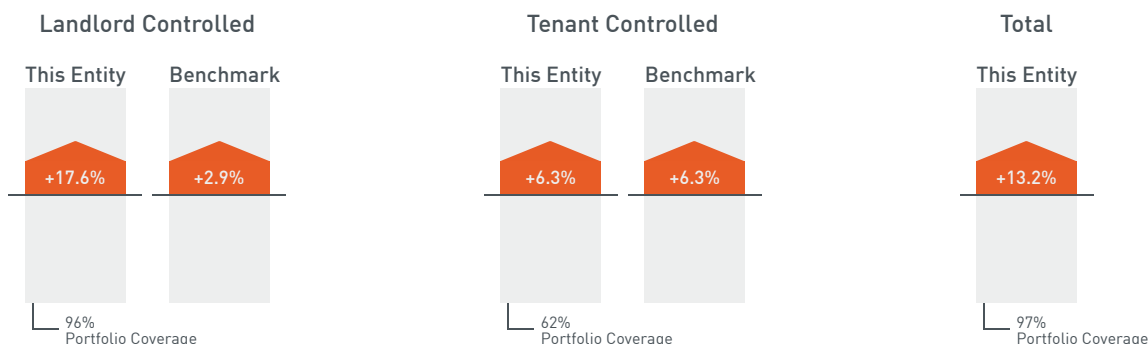


Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Brazil  
 Benchmark Tenant Controlled: Office: Corporate | Latin America and the Caribbean

Like-for-like performance for Water Points: 0.05/2

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

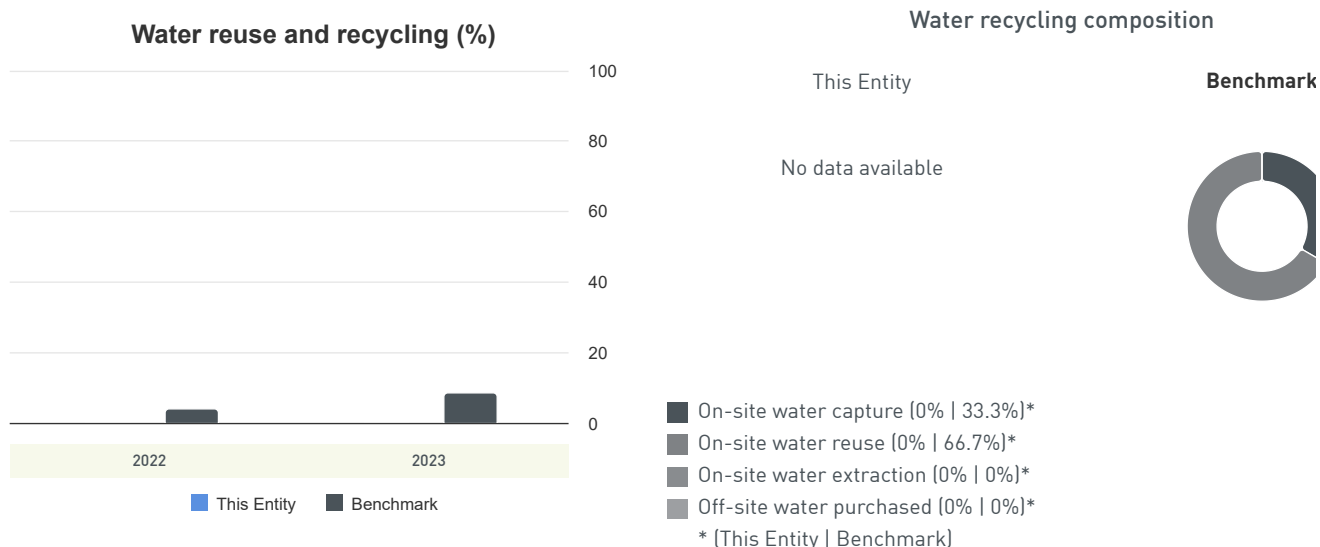


**Benchmark Landlord Controlled:** Office: Corporate | Latin America and the Caribbean  
**Benchmark Tenant Controlled:** Office: Corporate: High-Rise Office | Americas

Water reuse and recycling Points: 0/1

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



**Benchmark Group:** Office: Corporate | Americas

Office: Corporate: Mid-Rise Office (4.68% of GAV)

Brazil (4.68% of GAV)

Portfolio Characteristics

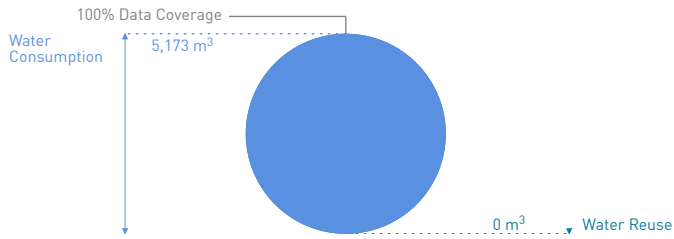
Overall	Like-for-like *
1 Assets	1 Assets
6,002 m <sup>2</sup>	6,002 m <sup>2</sup>
0% Landlord Controlled area	
100% Tenant Controlled area	

\* Includes only assets eligible for inclusion in the like-for-like portfolio



## Water Overview

2023



Additional information provided by the participant:

N/A

Data Coverage (Area/Time) Points: 4/4

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

### Landlord Controlled



### Tenant Controlled



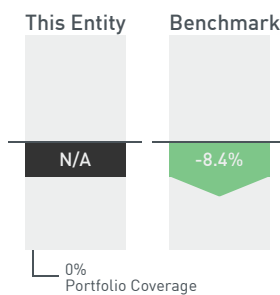
Benchmark Landlord Controlled: Office: Corporate | Brazil  
 Benchmark Tenant Controlled: Office: Corporate | Latin America and the Caribbean

Like-for-like performance for Water Points: 2/2

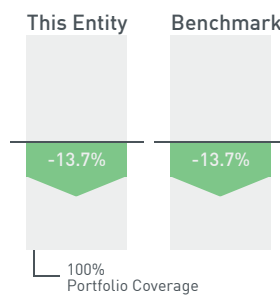
Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

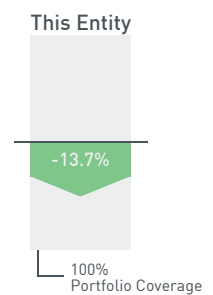
### Landlord Controlled



### Tenant Controlled



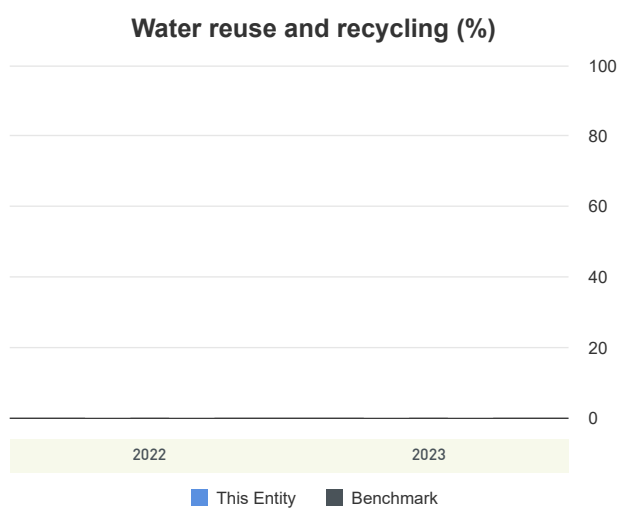
### Total



Benchmark Landlord Controlled: Office: Corporate | Latin America and the Caribbean  
 Benchmark Tenant Controlled: Office: Corporate: Mid-Rise Office | Americas

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



### Water recycling composition

This Entity	Benchmark
No data available	No data available

Benchmark Group: Office: Corporate | Americas

# Waste WS1

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

## Office: Corporate: High-Rise Office (95.32% of GAV)

Brazil (95.32% of GAV)

### Portfolio Characteristics

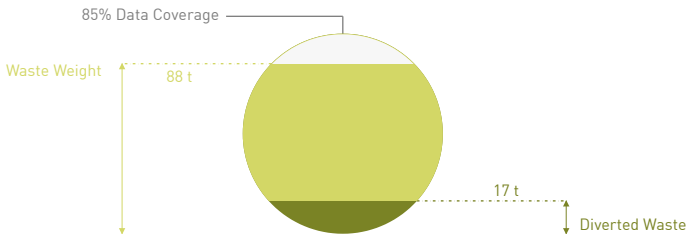
#### Overall

8 Assets  
211,036 m<sup>2</sup>  
89% Landlord Controlled area  
11% Tenant Controlled area

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### Waste Overview

2023



Additional information provided by the participant:

 N/A

Data Coverage (Area/Time) Points: 1.71/2

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.  
[Click here for additional clarifications.](#)

Landlord Controlled

This Entity	96%
Benchmark	99%

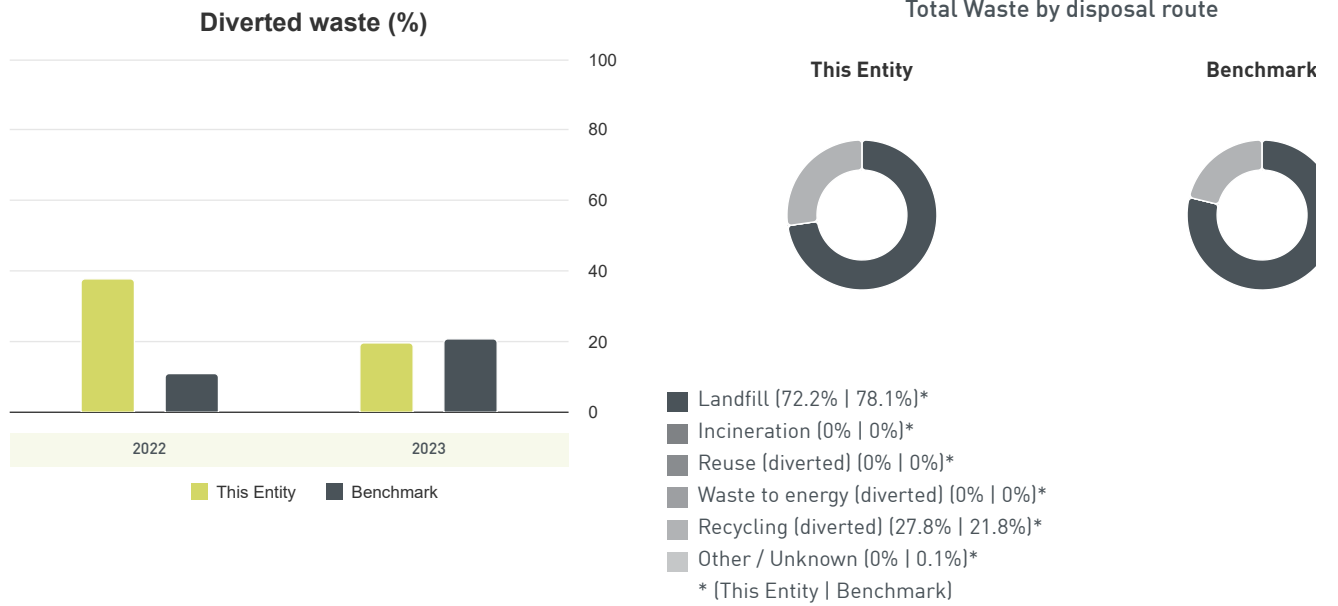
Tenant Controlled

This Entity	0%
Benchmark	0%

Benchmark Landlord Controlled: Office: Corporate: High-Rise Office | Brazil  
Benchmark Tenant Controlled: Office: Corporate | Latin America and the Caribbean

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)



Benchmark Group: Office: Corporate: High-Rise Office | Brazil

## Office: Corporate: Mid-Rise Office (4.68% of GAV)

Brazil (4.68% of GAV)

### Portfolio Characteristics

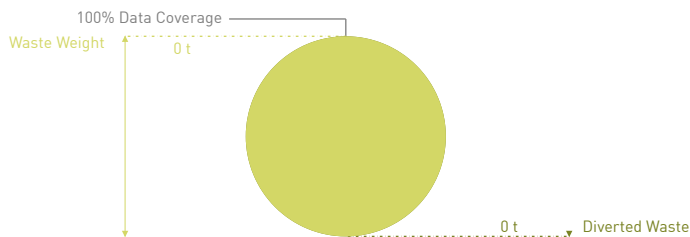
**Overall**

1 Assets  
 6,002 m<sup>2</sup>  
 0% Landlord Controlled area  
 100% Tenant Controlled area

\* Includes only assets eligible for inclusion in the like-for-like portfolio

### Waste Overview

2023



Additional information provided by the participant:

N/A

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

**Landlord Controlled**



**Tenant Controlled**



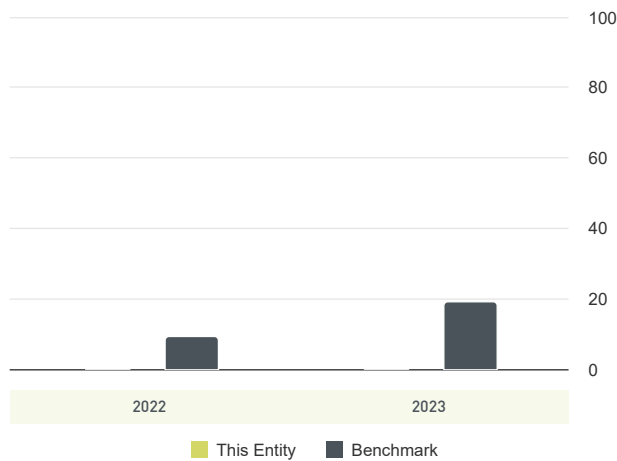
**Benchmark Landlord Controlled:** Office: Corporate | Brazil  
**Benchmark Tenant Controlled:** Office: Corporate | Latin America and the Caribbean

Waste Management Points: 0/2

Please note that the indicator scores cannot be directly recalculated based on the values displayed in this section.

[Click here for additional clarifications.](#)

**Diverted waste (%)**



**Total Waste by disposal route**

**This Entity**

**Benchmark**



- Landfill (100% | 84.2%)\*
  - Incineration (0% | 0%)\*
  - Reuse (diverted) (0% | 0%)\*
  - Waste to energy (diverted) (0% | 0%)\*
  - Recycling (diverted) (0% | 15.8%)\*
  - Other / Unknown (0% | 0%)\*
- \* (This Entity | Benchmark)

**Benchmark Group:** Office: Corporate | Brazil

**Data Monitoring & Review**

**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.

**MR1** Points: 1.75/1.75

**External review of energy data**

Percentage of Benchmark Group

Yes



Externally checked 0%

Externally verified 57%

### Using scheme



- [29%] AA1000AS
- [29%] ISO14064-3
- [43%] No answer provided

Externally assured 43%

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 0%

Not applicable 0%

**MR2** Points: 1.25/1.25

### External review of GHG data

Percentage of Benchmark Group

Yes 100%

Externally checked 0%

Externally verified 57%

### Using scheme



- [29%] AA1000AS
- [29%] ISO14064-3
- [43%] No answer provided

Externally assured 43%

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]


No 0%

Not applicable 0%


**MR3** Points: 1.25/1.25

### External review of water data

Percentage of Benchmark Group

Yes 100%  ^

Externally checked 0% 

Externally verified 57%  ^

### Using scheme



- [29%] AA1000AS
- [29%] ISO14064-3
- [43%] No answer provided

Externally assured 43% 

### Applicable evidence

Evidence provided (but not shared with investors)


[ACCEPTED]

No 0% 


Not applicable 0% 

**MR4** Points: 1.25/1.25

**External review of waste data** Percentage of Benchmark Group

Yes 100%  ^

Externally checked 0% 

Externally verified 57%  ^

### Using scheme



- [29%] AA1000AS
- [29%] ISO14064-3
- [43%] No answer provided

Externally assured 43% 

### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

No 0% 

Not applicable 0% 

# Building Certifications

## Office: Corporate: High-Rise Office (95.32% of GAV)

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

### Brazil (95.32% of GAV) ▼

#### Portfolio Characteristics

##### Overall

8 Assets  
78,613.33 m<sup>2</sup>

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

Points: 4.8/7

		Portfolio					Benchmark			
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets	Avg. Certification Age	Certified Area	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C)   Gold	57.21%	2	68.45%	1	N/A				
	Sub-total	57.21%	2	68.45%	1					
<b>Total</b>	<b>total</b>	57.21%*	2	68.45%	1	8	6	53.61%***	14 ***	143

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

\*\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*\*These figures represent all certified assets in the Benchmark, regardless of certification brand. They include certifications with brands that are not included in this Entity's portfolio. The Certified Area does not account for the Time Factor nor the Validation Status of the certifications.

#### BC1.2 Operational building certifications

Points: 1.37/8.5

		Portfolio					Benchmark			
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets	Avg. Certification Age	Certified Area	Total Certified Assets	Total Assets
LEED	Building Operations and Maintenance (O+M)   Gold	13.7%	0	13.34%	2	N/A				
	Sub-total	13.7%	0	13.34%	2					
<b>Total</b>	<b>total</b>	13.7%*	0	13.34%	2	8	1	51.06%***	14 ***	143

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

\*\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*\*These figures represent all certified assets in the Benchmark, regardless of certification brand. They include certifications with brands that are not included in this Entity's portfolio. The Certified Area does not account for the Time Factor nor the Validation Status of the certifications.

#### BC2 Energy Ratings

Points: 1.51/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets***	Total Assets***	Rated Area	Total Rated Assets	Total Assets
	Arc Energy Performance Score	75.35%	92.68%	4	N/A			N/A
<b>Total</b>		75.35%	92.68%	4	8	85.34% **	22 **	28



\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

\*\*\*In some cases for Residential assets, the number of assets may refer to an aggregation of multiple Residential units.

## Office: Corporate: Mid-Rise Office (4.68% of GAV)

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

### Brazil (4.68% of GAV) ▼

#### Portfolio Characteristics

##### Overall

1 Assets  
6,002 m<sup>2</sup>

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

Points: 4.22/7

		Portfolio					Benchmark			
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets	Avg. Certification Age	Certified Area	Total Certified Assets	Total Assets
LEED	Building Design and Construction (BD+C)   Gold	100%	10	100%	1	N/A				N/A
	Sub-total	100%	10	100%	1					
<b>Total</b>	<b>total</b>	100%*	10	100%	1	1	8	53.61% ***	5 ***	143

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

\*\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*\*These figures represent all certified assets in the Benchmark, regardless of certification brand. They include certifications with brands that are not included in this Entity's portfolio. The Certified Area does not account for the Time Factor nor the Validation Status of the certifications.

#### BC1.2 Operational building certifications

Points: 0/8.5

		Portfolio					Benchmark			
		Certified Area	Avg. Certification Age	Certified GAV**	Total Certified Assets	Total Assets	Avg. Certification Age	Certified Area	Total Certified Assets	Total Assets
<b>Total</b>		0%*	N/A	N/A	0	1				N/A

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

\*\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*\*These figures represent all certified assets in the Benchmark, regardless of certification brand. They include certifications with brands that are not included in this Entity's portfolio. The Certified Area does not account for the Time Factor nor the Validation Status of the certifications.

#### BC2 Energy Ratings

Points: 2/2

		Portfolio				Benchmark		
		Rated Area	Rated GAV*	Total Rated Assets***	Total Assets***	Rated Area	Total Rated Assets	Total Assets
	Arc Energy Performance Score	100%	100%	1	N/A			N/A
<b>Total</b>		100%	100%	1	1	100% **	11 **	11








\*Given that this field is optional, it may not be provided for all reporting entities.

\*\*These figures represent all rated assets in the Benchmark, regardless of rating brand. It includes ratings with brands that are not included in this Entity's portfolio.

\*\*\*In some cases for Residential assets, the number of assets may refer to an aggregation of multiple Residential units.

# Development

## Score Summary

















	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)
	<b>ESG Requirements</b>	<b>12.00p   17.1%</b>	<b>12</b>	<b>11.83</b>
DRE1	ESG strategy during development	4	4	3.83
DRE2	Site selection requirements	4	4	4
DRE3	Site design and development requirements	4	4	4
	<b>Materials</b>	<b>6.00p   8.6%</b>	<b>5</b>	<b>5.33</b>
DMA1	Materials selection requirements	6	5	5.33
DMA2.1	Life cycle assessments		Not scored	
DMA2.2	Embodied carbon		Not scored	
	<b>Building Certifications</b>	<b>13.00p   18.6%</b>	<b>13</b>	<b>10.67</b>
DBC1.1	Green building standard requirements	4	4	3.71
DBC1.2	Green building certifications	9	9	6.96
	<b>Energy</b>	<b>14.00p   20%</b>	<b>5.5</b>	<b>8.44</b>
DEN1	Energy efficiency requirements	6	5.5	5.92
DEN2.1	On-site renewable energy and low carbon technologies	6	0	2.19
DEN2.2	Net-zero carbon design and standards	2	0	0.33
	<b>Water</b>	<b>5.00p   7.1%</b>	<b>4.38</b>	<b>4.9</b>
DWT1	Water conservation strategy	5	4.38	4.9
	<b>Waste</b>	<b>5.00p   7.1%</b>	<b>5</b>	<b>5</b>
DWS1	Waste management strategy	5	5	5
	<b>Stakeholder Engagement</b>	<b>15.00p   21.4%</b>	<b>11.08</b>	<b>13.7</b>
DSE1	Health & well-being	2	1.75	1.88
DSE2.1	On-site safety	1.5	1.5	1.5
DSE2.2	Safety metrics	1.5	1.5	1.44
DSE3.1	Contractor ESG requirements	2	2	2
DSE3.2	Contractor monitoring methods	2	2	2
DSE4	Community engagement program	2	1.33	1.89

	Aspect indicator	Score Max	Score Entity (p)	Score Benchmark (p)
DSE5.1	Community impact assessment	2	1	1.83
DSE5.2	Community impact monitoring	2	0	1.17

## ESG Requirements

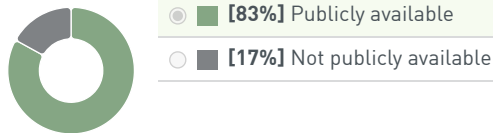
Integrating ESG requirements into construction activities can help mitigate the negative impact on ecological systems, and at the same time improve the environmental efficiency of buildings in the operational phase. This aspect assesses the entity's efforts to address ESG-issues during the design, construction, and site development of new buildings.

**DRE1** Points: 4/4

ESG strategy during development	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%  ^
<b>Strategy elements</b>	
<input checked="" type="checkbox"/> Biodiversity and habitat	83% 
<input type="checkbox"/> Building safety	33% 
<input type="checkbox"/> Climate/climate change adaptation	50% 
<input checked="" type="checkbox"/> Energy consumption	83% 
<input checked="" type="checkbox"/> Green building certifications	100% 
<input type="checkbox"/> Greenhouse gas emissions	50% 
<input checked="" type="checkbox"/> Health and well-being	83% 
<input checked="" type="checkbox"/> Indoor environmental quality	83% 
<input type="checkbox"/> Life-cycle assessments/embodied carbon	50% 
<input checked="" type="checkbox"/> Location and transportation	100% 
<input checked="" type="checkbox"/> Material sourcing	83% 
<input type="checkbox"/> Net-zero/carbon neutral design	17% 
<input type="checkbox"/> Pollution prevention	67% 
<input type="checkbox"/> Renewable energy	67% 
<input type="checkbox"/> Resilience to catastrophe/disaster	67% 

<input type="checkbox"/> Site selection and land use	67%	<div style="width: 67%;"></div>
<input type="checkbox"/> Sustainable procurement	67%	<div style="width: 67%;"></div>
<input checked="" type="checkbox"/> Waste management	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Water consumption	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Other	17%	<div style="width: 17%;"></div>

### The strategy is



### Applicable evidence

Evidence provided (but not shared with investors)

[ACCEPTED]

### Business strategy integration

**GG** RBR decided that all projects must be obligatorily subject to external and independent green building certification. As an example, within the scope of certification, we deal with aspects such as energy efficiency and water consumption, effluent treatment, solid waste management in the construction and operation phases, promotion of the health and well-being of employees and future users, as well as such as the selection of building materials with sustainability criteria.

No 0%

**DRE2** Points: 4/4

### Site selection requirements Percentage of Benchmark Group

Yes 100%  ^

#### Criteria included

<input checked="" type="checkbox"/> Connect to multi-modal transit networks	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Locate projects within existing developed areas	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Protect, restore, and conserve aquatic ecosystems	83%	<div style="width: 83%;"></div>
<input type="checkbox"/> Protect, restore, and conserve farmland	50%	<div style="width: 50%;"></div>
<input checked="" type="checkbox"/> Protect, restore, and conserve floodplain functions	67%	<div style="width: 67%;"></div>
<input checked="" type="checkbox"/> Protect, restore, and conserve habitats for native, threatened and endangered species	83%	<div style="width: 83%;"></div>
<input type="checkbox"/> Protect, restore, and conserve historical and heritage sites	83%	<div style="width: 83%;"></div>
<input type="checkbox"/> Redevelop brownfield sites	50%	<div style="width: 50%;"></div>

Other

0%

No

0%

**DRE3** Points: 4/4

**Site design and development requirements**

Percentage of Benchmark Group

Yes

100%

**Criteria included**

Manage waste by diverting construction and demolition materials from disposal

100%

Manage waste by diverting reusable vegetation, rocks, and soil from disposal

83%

Minimize light pollution to the surrounding community

83%

Minimize noise pollution to the surrounding community

67%

Perform environmental site assessment

100%

Protect air quality during construction

83%

Protect and restore habitat and soils disturbed during construction and/or during previous development

83%

Protect surface water and aquatic ecosystems by controlling and retaining construction pollutants

100%

Other

17%

No

0%

## Materials

Consideration of the environmental attributes of materials during the design of development projects can reduce the overall life cycle emissions. In addition, consideration of health attributes for materials affects the on-site health and safety of personnel and health and well-being of occupants once the development is completed. This aspect assesses criteria on material selection related to (1) environmental and health attributes and (2) life cycle emissions, as well as disclosure on embodied carbon emissions.

**DMA1** Points: 5/6

**Materials selection requirements**

Percentage of Benchmark Group

Yes

100%

**Issues addressed**

<input checked="" type="checkbox"/> Requirement for disclosure about the environmental and/or health attributes of building materials (multiple answers possible)	83%		^
<input checked="" type="checkbox"/> Environmental Product Declarations	67%		
<input type="checkbox"/> Health Product Declarations	50%		
<input type="checkbox"/> Other types of required health and environmental disclosure:	33%		
<input checked="" type="checkbox"/> Material characteristics	100%		^
<input checked="" type="checkbox"/> Locally extracted or recovered materials	100%		
<input type="checkbox"/> Low embodied carbon materials	33%		
<input checked="" type="checkbox"/> Low-emitting VOC materials	100%		
<input type="checkbox"/> Materials and packaging that can easily be recycled	67%		
<input checked="" type="checkbox"/> Materials that disclose environmental impacts	83%		
<input type="checkbox"/> Materials that disclose potential health hazards	67%		
<input checked="" type="checkbox"/> Rapidly renewable materials and recycled content materials	83%		
<input type="checkbox"/> "Red list" of prohibited materials or ingredients that should not be used on the basis of their human and/or environmental impacts	50%		
<input type="checkbox"/> Third-party certified wood-based materials and products	50%		
<input type="checkbox"/> Other	17%		

**Applicable evidence**

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

No 0%

**DMA2.1** Not Scored

**Life cycle assessments** Percentage of Benchmark Group

Yes 50%

No 50%

**DMA2.2** Not Scored

Embodied carbon	Percentage of Benchmark Group
<input type="radio"/> Yes	17%
<input checked="" type="radio"/> No	83%
<input type="radio"/> Not applicable	0%

## Building Certifications

**DBC1.1** Points: 4/4

Green building standard requirements	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%
<b>Requirements</b>	
<input type="checkbox"/> Projects required to align with requirements of a third-party green building rating system	17%
<input type="checkbox"/> Projects required to achieve certification with a green building rating system	17%
<input checked="" type="checkbox"/> Projects required to achieve a specific level of certification Percentage of portfolio covered: 100% Green building rating systems: LEED Building Design and Construction [FULL POINTS] Level of certification: Silver [FULL POINTS]	83%
<input type="radio"/> No	0%

**DBC1.2** Points: 9/9

Green building certifications	Percentage of Benchmark Group										
<input checked="" type="radio"/> Yes	100%										
<b>Certification schemes used</b>											
<input checked="" type="checkbox"/> Projects registered to obtain a green building certificate	83%										
<table border="1"> <thead> <tr> <th>Scheme name / Sub-Scheme Name</th> <th>Area Certified (m<sup>2</sup>)</th> <th>% Portfolio Certified by Floor Area 2023</th> <th>Number of Assets</th> <th>% of GAV Certified - Optional 2023</th> </tr> </thead> <tbody> <tr> <td>LEED/Building Design and Construction (BD+C)</td> <td>4,776</td> <td>100</td> <td>1</td> <td>N/A</td> </tr> </tbody> </table>		Scheme name / Sub-Scheme Name	Area Certified (m <sup>2</sup> )	% Portfolio Certified by Floor Area 2023	Number of Assets	% of GAV Certified - Optional 2023	LEED/Building Design and Construction (BD+C)	4,776	100	1	N/A
Scheme name / Sub-Scheme Name	Area Certified (m <sup>2</sup> )	% Portfolio Certified by Floor Area 2023	Number of Assets	% of GAV Certified - Optional 2023							
LEED/Building Design and Construction (BD+C)	4,776	100	1	N/A							
<input type="checkbox"/> Projects that obtained a green building certificate or official pre-certification	83%										
<input type="radio"/> No	0%										

Not applicable

0%

## Energy

This aspect describes the entity's strategy to integrate energy efficiency measures, incorporate on-site renewable energy generation and approach to define and achieve net-zero energy performance throughout design and construction activities.


**DEN1** Points: 5.5/6

Energy efficiency requirements	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100% <input type="text"/>
<input checked="" type="checkbox"/> Requirements for planning and design	100% <input type="text"/>
<input checked="" type="checkbox"/> Development and implementation of a commissioning plan	100% <input type="text"/>
<input checked="" type="checkbox"/> Integrative design process	100% <input type="text"/>
<input checked="" type="checkbox"/> To exceed relevant energy codes or standards	100% <input type="text"/>
<input type="checkbox"/> Maximum energy use intensity post-occupancy	33% <input type="text"/>
<input type="checkbox"/> Other	0% <input type="text"/>
<input checked="" type="checkbox"/> Energy efficiency measures	100% <input type="text"/>
<input checked="" type="checkbox"/> Air conditioning	83% <input type="text"/>
<input checked="" type="checkbox"/> Commissioning	100% <input type="text"/>
<input checked="" type="checkbox"/> Energy modeling	100% <input type="text"/>
<input checked="" type="checkbox"/> High-efficiency equipment and appliances	100% <input type="text"/>
<input checked="" type="checkbox"/> Lighting	100% <input type="text"/>
<input checked="" type="checkbox"/> Occupant controls	100% <input type="text"/>
<input type="checkbox"/> Passive design	33% <input type="text"/>
<input type="checkbox"/> Space heating	67% <input type="text"/>
<input checked="" type="checkbox"/> Ventilation	100% <input type="text"/>
<input type="checkbox"/> Water heating	67% <input type="text"/>



Other 17% 

Operational energy efficiency monitoring 100%  ^

Building energy management systems 100% 

Energy use analytics 83% 

Post-construction energy monitoring 83% 

Sub-meter 67% 


Other 0% 


No 0% 

**DEN2.1** Points: 0/6

**On-site renewable energy and low carbon technologies** Percentage of Benchmark Group

Yes 50% 


No 50% 

Not applicable 0% 

**DEN2.2** Points: 0/2

**Net-zero carbon design and standards** Percentage of Benchmark Group

Yes 17% 


No 83% 

## Water Conservation







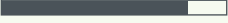


This aspect describes the entity's strategy to integrate water conservation measures in development projects.











**DWT1** Points: 4.38/5

**Water conservation strategy** Percentage of Benchmark Group

Yes 100%  ^

**Strategy elements**

<input checked="" type="checkbox"/> Requirements for planning and design include	100%		^
<input checked="" type="checkbox"/> Development and implementation of a commissioning plan	83%		
<input checked="" type="checkbox"/> Integrative design for water conservation	100%		
<input checked="" type="checkbox"/> Requirements for indoor water efficiency	100%		
<input type="checkbox"/> Requirements for outdoor water efficiency	83%		
<input type="checkbox"/> Requirements for process water efficiency	17%		
<input checked="" type="checkbox"/> Requirements for water supply	83%		
<input type="checkbox"/> Requirements for minimum water use intensity post-occupancy	17%		
<input type="checkbox"/> Other	0%		

<input checked="" type="checkbox"/> Common water efficiency measures include	100%		^
<input checked="" type="checkbox"/> Commissioning of water systems	83%		
<input checked="" type="checkbox"/> Drip/smart irrigation	83%		
<input checked="" type="checkbox"/> Drought tolerant/low-water landscaping	83%		
<input checked="" type="checkbox"/> High-efficiency/dry fixtures	100%		
<input type="checkbox"/> Leak detection system	67%		
<input type="checkbox"/> Occupant sensors	83%		
<input type="checkbox"/> On-site wastewater treatment	17%		
<input checked="" type="checkbox"/> Reuse of stormwater and greywater for non-potable applications	83%		
<input type="checkbox"/> Other	0%		

<input checked="" type="checkbox"/> Operational water efficiency monitoring	100%		^
<input type="checkbox"/> Post-construction water monitoring	67%		
<input checked="" type="checkbox"/> Sub-meter	83%		
<input type="checkbox"/> Water use analytics	67%		

Other

0%

No

0%

## Waste Management

This aspect describes the entity's strategy to integrate efficient on-site waste management during the construction phase of its development projects.

**DWS1** Points: 5/5

Waste management strategy	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100% <input type="text"/>
<b>Efficient solid waste management promotion strategies</b>	
<input checked="" type="checkbox"/> Management and construction practices (multiple answers possible)	100% <input type="text"/>
<input checked="" type="checkbox"/> Construction waste signage	100% <input type="text"/>
<input checked="" type="checkbox"/> Diversion rate requirements	67% <input type="text"/>
<input checked="" type="checkbox"/> Education of employees/contractors on waste management	83% <input type="text"/>
<input type="checkbox"/> Incentives for contractors for recovering, reusing and recycling building materials	17% <input type="text"/>
<input type="checkbox"/> Targets for waste stream recovery, reuse and recycling	67% <input type="text"/>
<input checked="" type="checkbox"/> Waste management plans	100% <input type="text"/>
<input checked="" type="checkbox"/> Waste separation facilities	100% <input type="text"/>
<input type="checkbox"/> Other	17% <input type="text"/>
<input checked="" type="checkbox"/> On-site waste monitoring	100% <input type="text"/>
<input checked="" type="checkbox"/> Hazardous waste monitoring/audit	100% <input type="text"/>
<input checked="" type="checkbox"/> Non-hazardous waste monitoring/audit	100% <input type="text"/>
<input type="radio"/> No	0% <input type="text"/>

# Stakeholder Engagement

## Health, Safety & Well-being

This aspect identifies actions to engage with contractors and community, as well as the nature of the engagement during the project development phase.

**DSE1** Points: 1.75/2

Health & well-being	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%  ^
<b>Design promotion activities</b>	
<input checked="" type="checkbox"/> Requirements for planning and design	100%  ^
<input type="checkbox"/> Health Impact Assessment	33% 
<input checked="" type="checkbox"/> Integrated planning process	100% 
<input type="checkbox"/> Other planning process	33% 
<input checked="" type="checkbox"/> Health & well-being measures	100%  ^
<input checked="" type="checkbox"/> Acoustic comfort	100% 
<input type="checkbox"/> Active design features	83% 
<input checked="" type="checkbox"/> Biophilic design	83% 
<input type="checkbox"/> Commissioning	83% 
<input checked="" type="checkbox"/> Daylight	100% 
<input type="checkbox"/> Ergonomic workplace	50% 
<input type="checkbox"/> Humidity	83% 
<input checked="" type="checkbox"/> Illumination	100% 
<input checked="" type="checkbox"/> Inclusive design	50% 
<input checked="" type="checkbox"/> Indoor air quality	100% 
<input type="checkbox"/> Natural ventilation	67% 
<input checked="" type="checkbox"/> Occupant controls	100% 

<input type="checkbox"/> Physical activity	67%	<div style="width: 67%;"></div>
<input checked="" type="checkbox"/> Thermal comfort	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Water quality	67%	<div style="width: 67%;"></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"></div>
<input checked="" type="checkbox"/> Monitoring health and well-being performance through	100%	<div style="width: 100%;"></div> ^
<input checked="" type="checkbox"/> Occupant education	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> Post-construction health and well-being monitoring For on average years: 5	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Other	0%	<div style="width: 0%;"></div>
<input type="radio"/> No	0%	<div style="width: 0%;"></div>

**DSE2.1** Points: 1.5/1.5

<b>On-site safety</b>	Percentage of Benchmark Group	
<input checked="" type="radio"/> Yes	100%	<div style="width: 100%;"></div> ^
<b>On-site safety promotion activities</b>		
<input type="checkbox"/> Availability of medical personnel	67%	<div style="width: 67%;"></div>
<input checked="" type="checkbox"/> Communicating safety information	100%	<div style="width: 100%;"></div>
<input checked="" type="checkbox"/> Continuously improving safety performance	83%	<div style="width: 83%;"></div>
<input type="checkbox"/> Demonstrating safety leadership	67%	<div style="width: 67%;"></div>
<input checked="" type="checkbox"/> Entrenching safety practices	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> Managing safety risks	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> On-site health and safety professional (coordinator)	83%	<div style="width: 83%;"></div>
<input checked="" type="checkbox"/> Personal Protective and Life Saving Equipment	100%	<div style="width: 100%;"></div>
<input type="checkbox"/> Promoting design for safety	67%	<div style="width: 67%;"></div>
<input type="checkbox"/> Training curriculum	67%	<div style="width: 67%;"></div>

Other

0%

No

0%

**DSE2.2** Points: 1.5/1.5

**Safety metrics**

Percentage of Benchmark Group

Yes

100%  ^

**Indicators monitored**

Injury rate

100%

0

**Explain the injury rate calculation method (maximum 250 words)**

 Total number of near misses + accidents of any person that work within the site (contractors and sub-contracts) divided by the total number of workers on the construction site (expressed in percentage)

Fatalities

100%

0

Near misses

100%

0

Lost day rate

83%

0

Severity rate

50%

Other metrics

17%

No

0%

## Supply Chain

**DSE3.1** Points: 2/2

**Contractor ESG requirements**













Percentage of Benchmark Group

Yes


100%  ^

Percentage of projects covered: 100%

**Topics included**

<input checked="" type="checkbox"/> Business ethics	100%	
<input checked="" type="checkbox"/> Child labor	100%	
<input type="checkbox"/> Community engagement	67%	
<input type="checkbox"/> Environmental process standards	83%	
<input type="checkbox"/> Environmental product standards	83%	
<input type="checkbox"/> Health and well-being	50%	
<input checked="" type="checkbox"/> Human rights	100%	
<input type="checkbox"/> Human health-based product standards	67%	
<input type="checkbox"/> Occupational safety	83%	
<input checked="" type="checkbox"/> Labor standards and working conditions	100%	
<input type="checkbox"/> Other	0%	
<input type="radio"/> No	0%	

**DSE3.2** Points: 2/2

Contractor monitoring methods	Percentage of Benchmark Group
<input checked="" type="radio"/> Yes	100%  ^

**Methods used**

<input checked="" type="checkbox"/> Contractor ESG training	67%	
<input checked="" type="checkbox"/> Contractors provide update reports on environmental and social aspects during construction	67%	
<input checked="" type="checkbox"/> External audits by third party Projects externally audited: 100%	67%	
<input checked="" type="checkbox"/> Internal audits Projects internally audited: 100%	33%	
<input checked="" type="checkbox"/> Weekly/monthly (on-site) meetings and/or ad hoc site visits Projects' meetings and/or site visits: 100%	100%	
<input type="checkbox"/> Other	0%	

No

0%

Not applicable

0%

## Community Impact and Engagement

**DSE4** Points: 1.33/2

### Community engagement program

Percentage of Benchmark Group

Yes

100%  ^

#### Topics included

Community health and well-being

83%

Effective communication and process to address community concerns

100%

Employment creation in local communities

67%

Enhancement programs for public spaces

83%

ESG education program

17%

Research and network activities

33%

Resilience, including assistance or support in case of disaster

50%


Supporting charities and community groups

100%

Other

0%

#### Program description

 At RBR Asset, we understand the significant impact our asset development projects can have on local communities. To foster positive relationships and ensure transparent communication, we have implemented a comprehensive community engagement strategy. This includes distributing informative brochures at the beginning of each construction project and providing robust support for community and charitable groups.

No

0%

**DSE5.1** Points: 1/2

### Community impact assessment

Percentage of Benchmark Group

Yes

100%  ^



### Assessed areas of impact

<input type="checkbox"/> Housing affordability	33%	
<input type="checkbox"/> Impact on crime levels	50%	
<input type="checkbox"/> Livability score	50%	
<input type="checkbox"/> Local income generated	67%	
<input type="checkbox"/> Local job creation	67%	
<input type="checkbox"/> Local residents' well-being	67%	
<input checked="" type="checkbox"/> Walkability score	100%	
<input type="checkbox"/> Other	33%	
<input type="radio"/> No	0%	

**DSE5.2** Points: 0/2

### Community impact monitoring

Percentage of Benchmark Group

<input type="radio"/> Yes	83%	
<input checked="" type="radio"/> No	17%	

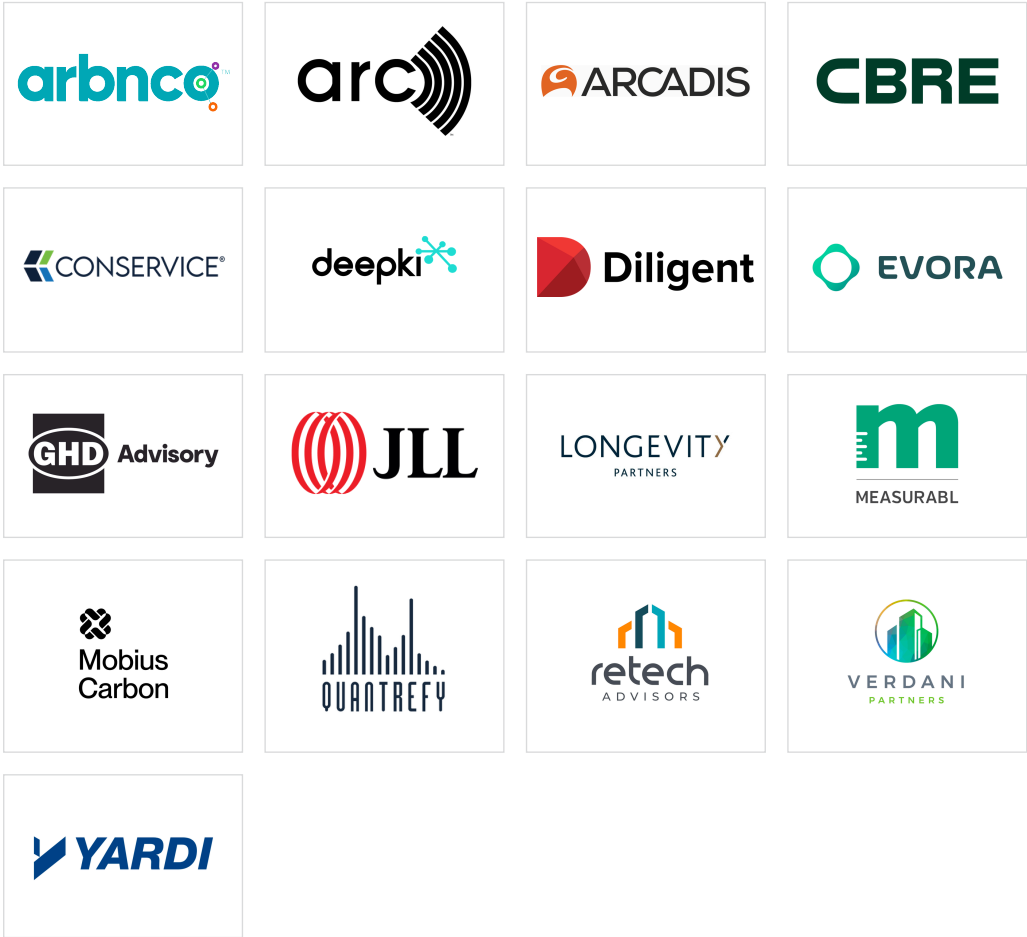
# Appendix

A separate document is added to the benchmark report so that participants can explain their results to investors.

[Check Appendix](#)

## GRESB Partners

### Global Partners



# Premier Partners



# Partners
