



G R E S B
★ ★ ★ ★ ★ 2019

Storebrand Eiendomsfond Norge KS

Storebrand Asset Management AS

GRESB Benchmark Report 2019

DATE: 4 Sep 2019 4:08:34pm Wed UTC

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Storebrand Eiendomsfond Norge KS

Storebrand Asset Management AS

Participation & GRESB Score



Peer Comparison

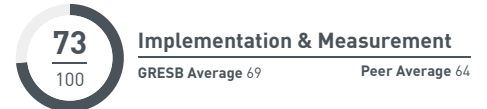
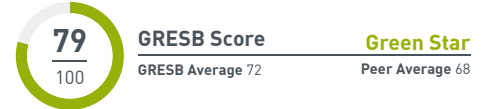
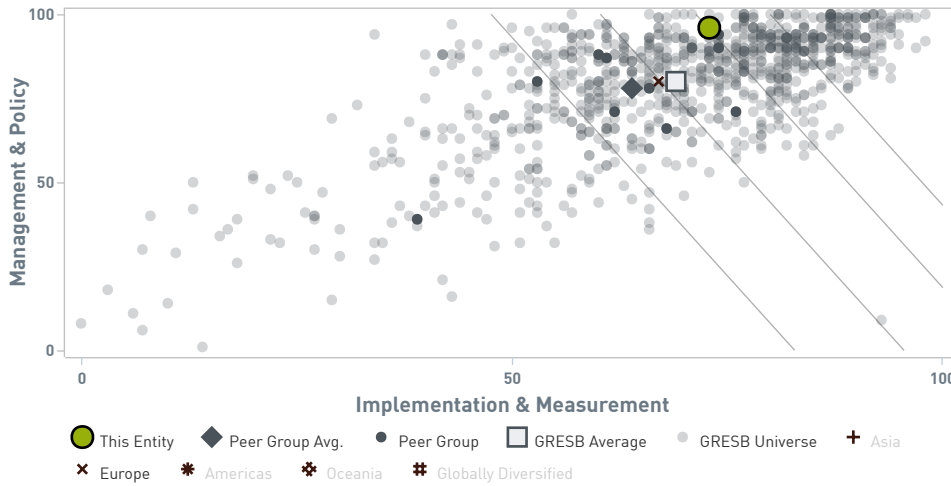


Northern Europe | Diversified - Office/
Industrial | Non-listed
out of 11



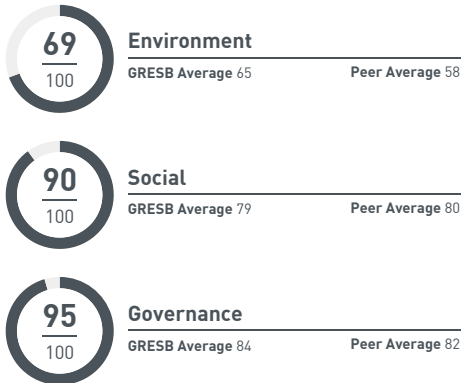
G R E S B
☆☆☆☆☆ 2019

GRESB Model

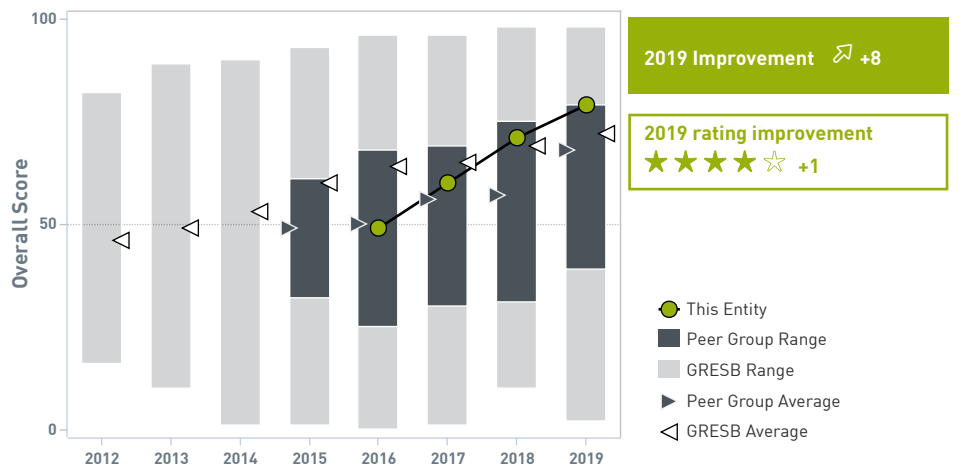


Performance data reported at asset level

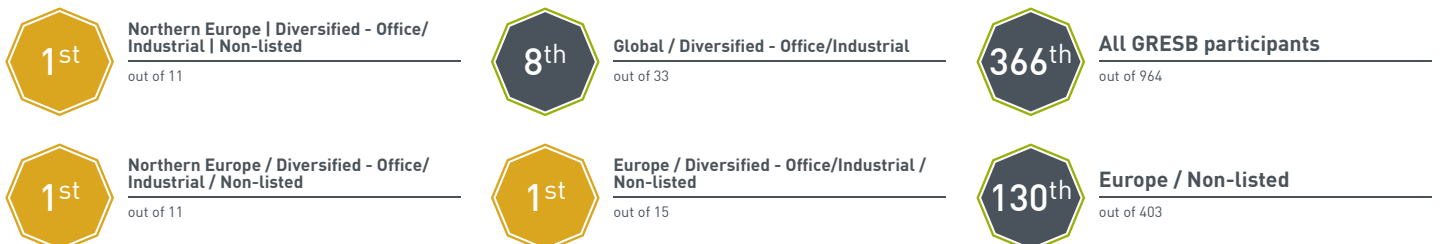
ESG Breakdown



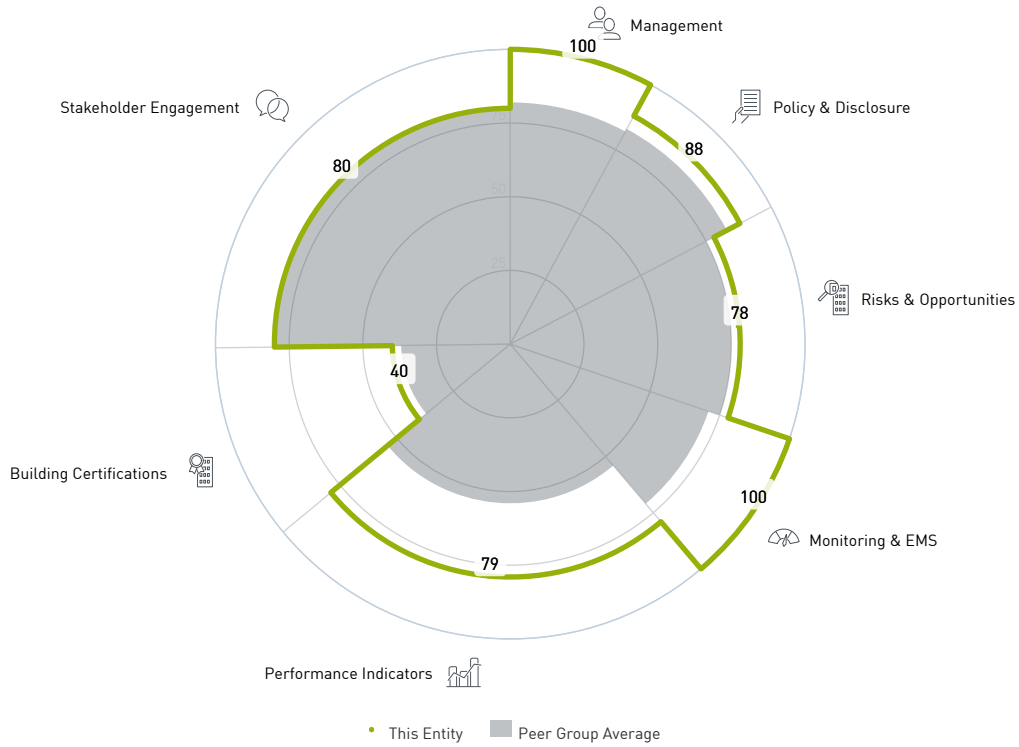
Trend



Rankings



GRESB Aspects



Aspect Weight in GRESB Score	This Entity	Peer Group		GRESB
Management 7.9%	100 ⁺²	PEER 82 ⁺¹⁶ AVERAGE		GRESB 88 AVERAGE
Policy & Disclosure 9.4%	88 ⁺³²	PEER 83 ⁺¹⁷ AVERAGE		GRESB 84 ⁺² AVERAGE
Risks & Opportunities 12.9%	78 ⁺¹⁸	PEER 75 ⁺²¹ AVERAGE		GRESB 78 ⁺⁶ AVERAGE
Monitoring & EMS 8.6%	100	PEER 71 ⁺¹¹ AVERAGE		GRESB 77 ⁺³ AVERAGE
Performance Indicators 25.2%	79 ⁺⁸	PEER 54 ⁺²¹ AVERAGE		GRESB 60 ⁺⁴ AVERAGE
Building Certifications 10.8%	40 ⁺²	PEER 37 ⁺¹³ AVERAGE		GRESB 55 ⁺⁴ AVERAGE
Stakeholder Engagement 25.2%	80 ⁺²	PEER 80 ⁺²⁷ AVERAGE		GRESB 78 ⁺⁷ AVERAGE

Strengths & Opportunities

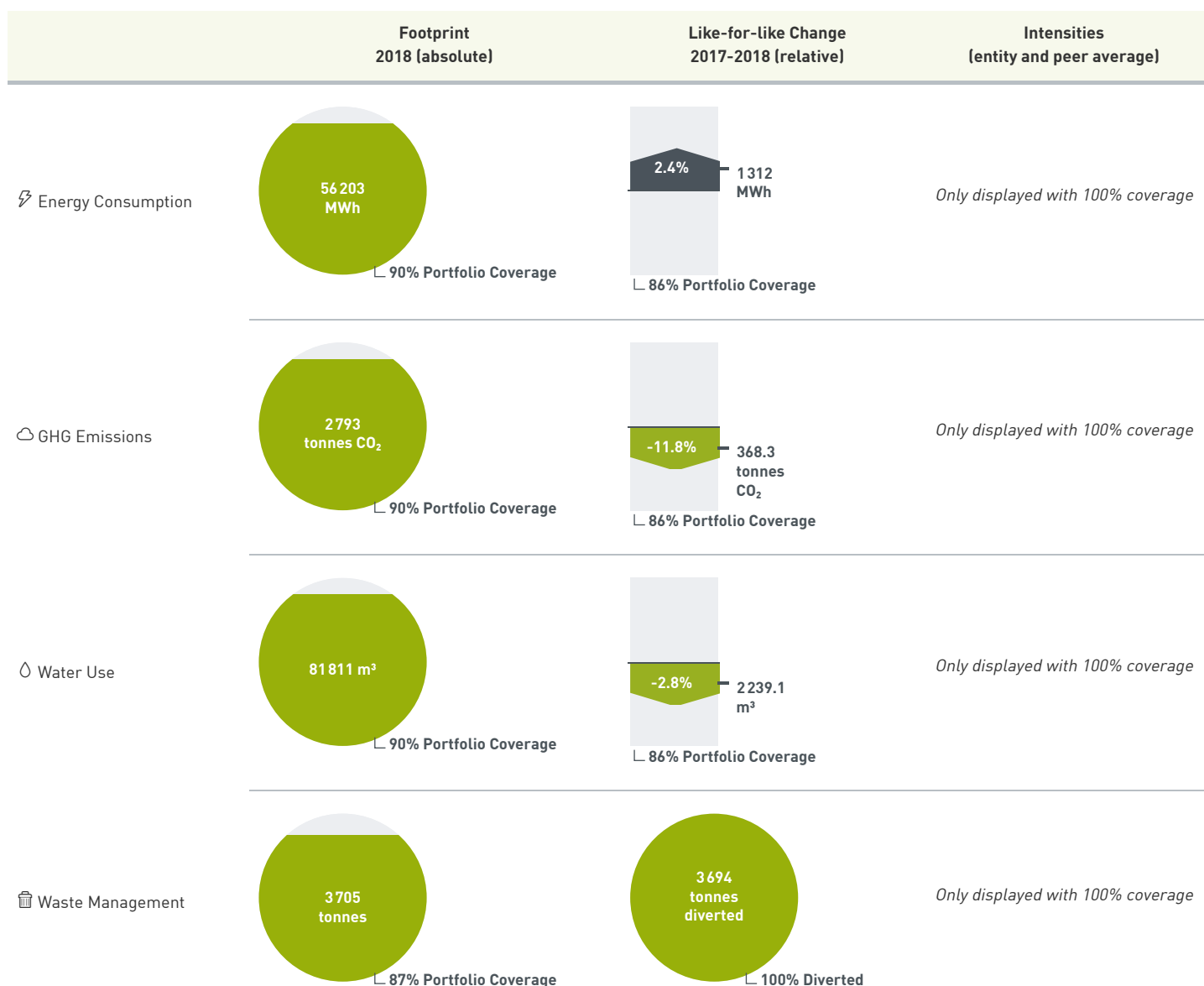
Strengths: Outperformed more than 80% of peers

Indicator		Score	Peer Average	
ME4	Monitoring water consumption	2/2	0.78/2	100% of peers scored lower
PI3.2	Water use intensity rates - Retail, Shopping Center	0.38/0.75	0.08/0.75	90% of peers scored lower
PI1.2	Energy use intensity rates - Hotel	1.13/1.5	0/1.5	100% of peers scored lower
PI3.2	Water use intensity rates - Hotel	0.38/0.75	0/0.75	100% of peers scored lower
PI4.2	Review, verification and assurance of waste management data	0.75/0.75	0.21/0.75	90% of peers scored lower

Opportunities: Outperformed by more than 80% of peers

Indicator		Score	Peer Average	
R03.2	Risk assessments for standing investments	1.81/2	1.86/2	90% of peers scored higher
SE5.1	Monitoring sustainability requirements for property/asset managers	1/2	1.95/2	100% of peers scored higher
SE10.1	Sustainability requirements in standard lease contracts	0/3	2.6/3	90% of peers scored higher

Portfolio Impact



Impact Reduction Targets

Type	Long-term target	Baseline year	End year	2018 target	Portfolio coverage	Externally communicated
⚡ Energy Intensity-based	53.0%	2011	2030	-	100.0	Yes
☁ GHG Intensity-based	53.0%	2011	2030	-	100.0	Yes
💧 Water Intensity-based	5.0%	2018	2030	-	100.0	Yes
♻ Waste Intensity-based	5.0%	2018	2030	-	100.0	Yes

Entity & Peer Group Characteristics

This Entity

Geography:	Norway
Sector:	Diversified - Office/Industrial
Legal Status:	Non-listed
Total GAV:	\$1.43 Billion
Activity:	Management of standing investments
Reporting period:	Calendar Year

Peer Group (11 entities)

Peer Group Geography:	Northern Europe
Peer Group Sector:	Diversified - Office/Industrial
Legal Status:	Non-listed
Average GAV:	\$571 Million



Countries

[100%] Norway



Peer Group Countries

[91%] United Kingdom

[9%] Norway



Sectors

[47%] Office

[33%] Industrial, Distribution Warehouse

[14%] Retail, Shopping Center

[6%] Hotel



Peer Group Sectors

[39%] Office

[27%] Industrial, Distribution Warehouse

[9%] Industrial, Business Parks

[7%] Retail, Warehouse

[6%] Industrial, Manufacturing

[4%] Retail, High Street

[3%] Retail, Shopping Center

[3%] Lodging, Leisure & Recreation

[1%] All Others

[1%] Other



Management Control

[54%] Indirect

[46%] Managed



Peer Group Management Control

[64%] Indirect

[36%] Managed

Peer Group Constituents

Peer Group Constituents

Aberdeen Standard Investments	Hermes Real Estate	Savills Investment Management
Clearbell Capital LLP	Kames Capital Plc	Storebrand Asset Management AS
Commercial Estates group	MEPC Limited	Threadneedle Portfolio Services Limited
Fidelity International	PATRIZIA UK Limited	

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

characteristics.

Get your Customized Benchmark Report

Validation

GRESB Validation

	Items	% accepted/ full points
Evidence	28	79%
'Other' answers	5	60%
Text boxes	2	100%
Table answers	1	0%
Total	36	75%

Category	Details
All participant check	All entities ✓ Text boxes, 'Other' answers, Table answers, Hyperlinks, Quantitative outliers
Validation plus	All entities ✓ MA5, PD1, PD5.1, R03.1, ME1, PI1.4, PI2.3, PI3.4, PI4.2, SE4.1
Validation Interview	Entity not selected Reporting boundaries, Supplemental questions

Validation items not accepted

PD5.1	Policy & Disclosure Sustainability Disclosure PD5.1 Yes (multiple answers possible) Section in entity reporting to investors Evidence	Validation criteria ✓
SE2.2	Stakeholder Engagement Employees SE2.2 Yes Other	
SE10.1	Stakeholder Engagement Tenants/Occupiers SE10.1 Yes Evidence	Validation criteria ✓
SE12.1	Stakeholder Engagement Health and Well-being SE12.1 Yes Needs assessment Other	

Validation items partially accepted

PD5.1	Policy & Disclosure Sustainability Disclosure PD5.1 Yes (multiple answers possible) Stand-alone sustainability report(s) Evidence	
PD5.1	Policy & Disclosure Sustainability Disclosure PD5.1 Yes (multiple answers possible) Section in Annual Report Evidence	Validation criteria ✓
PD5.1	Policy & Disclosure Sustainability Disclosure PD5.1 Yes (multiple answers possible) Dedicated section on corporate website Hyperlink	Validation criteria ✓
SE5.1	Stakeholder Engagement Suppliers SE5.1 Yes Evidence	Validation criteria ✓

Quantitative outliers excluded

None

Third Party Assurance, Verification and Checks

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

Disclaimer: 2019 Benchmark Report

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