

# Strong results!

## 2022 GRESB Real Estate and Infrastructure Assessments

October 2022



G R E S B  
★ ★ ★ ★ ★ 2022



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## Another great year

**Following on from previous years, UBS Asset Management, Real Estate & Private Markets' (REPM) sustainability efforts continue to be recognized by the industry, with strong and improved results in the 2022 GRESB Real Estate and Infrastructure Assessments.**

This year, we submitted 23 strategies to the Assessments (4 of which were non-discretionary), comprising all of our flagship strategies and representing approximately 96% of our direct pooled real estate and infrastructure strategies globally<sup>1</sup>.

Compared to the previous year, global participation in the 2022 GRESB Assessments grew by 17% to 2,638 real estate and infrastructure entities raising the GRESB ESG benchmark. Notwithstanding this, REPM's results are a testament to its commitment to sustainability despite the increasing competition in these Assessments. 100% of the 19 discretionary strategies received either 4-stars or 5-stars. The 19 real estate strategies achieved a combined average score of 85, exceeding the 74 GRESB average, while all submitted infrastructure strategies outperformed the GRESB average of 82, with a combined average score of 95.

**Management Component:** 100% our submitted discretionary strategies received scores of 30/30 and all but one strategy ranked #1 in the Management Component of the Assessment which measures an entity's strategy and leadership management, policies and processes, risk management and stakeholder engagement approach.

**Performance Component:** Of the 19 strategies, REPM scored a total average of 51/70, surpassing the 47/70 GRESB average in the Performance Component which measures indicators such as energy consumption, GHG emissions, water consumption and waste.

**Development Component:** 6 Swiss strategies participated in the Development Component of the Assessment, which is dedicated to entities involved in new construction. This star-rated component measures an entity's efforts to address ESG issues during the design, construction, and renovation of buildings. All 6 Swiss strategies achieved a 5-star rating (averaging at 66/70) and exceeding the 53/70 GRESB average.

### Important information

GRESB is a third-party organization that provides ESG data to financial markets. GRESB collects, validates, scores, and independently benchmarks ESG data to provide business intelligence, engagement tools, and regulatory reporting solutions for investors, asset managers, and the wider industry. UBS has been a member of GRESB for over a decade. Award as of October 2022. UBS submitted 2021 data to GRESB for the 2022 Assessments. For more info about GRESB, please consult the webpage [here](#) and learn more about GRESB's scoring methodology [here](#). GRESB is compensated annually by its members for the assessments, find out more [here](#).

## 2022 GRESB Real Estate Assessment

**Switzerland:** 9 Swiss real estate strategies received either 4 or 5 stars. Our first closed-end core European diversified strategy improved from 4 to 5 stars on the previous year. The GRESB 5-star rating recognizes entities placed in the top 20% of the universe. In the Development Component of the Assessment, three strategies were listed *Regional Sector Leader* and *Global Non-listed Sector Leader*.

**Germany:** Our open-end core German logistics strategy showed excellent results by receiving a 5-star rating for the third year running. Furthermore, the strategy once again ranked #1 in its peer group in the Germany Industrial Tenant Controlled category. In addition, our open-end core European office strategy also sustained excellent results by receiving 5 stars for the seventh year running, ranking first in its European Office peer group.

**US:** Our open-end value-add US tactical strategy was ranked top of its US Diversified Value Add peer group and received 4 stars. While our open-end core US equity diversified strategy also received 4 stars.

**UK:** Our open-end core UK commercial property strategy retained its leadership position in the UK Diversified category for the sixth year running and is the only strategy in its peer group to have received 5 stars.

## 2022 GRESB Infrastructure Assessment

100% of REPM's submitted infrastructure strategies received 5-star status, reflecting first quintile results. 6 out of 16 submitted infrastructure assets held by our closed-end global infrastructure strategies ranked first in their respective peer groups, demonstrating market-leading performance at the asset level.

### Longstanding performance

UBS-AM was an early adopter of the GRESB Assessments, contributing data since 2012. Since then, REPM's strategies have secured a total of 147 Green Star ratings and 64 five-star ratings<sup>2</sup>. Our impressive GRESB scores this year represent continued progress and indicates a strong commitment to ESG issues at the individual strategy level.

Further recognizing our commitment to sustainability at the company level, UBS-AM received 4 stars (score of 89 compared to the median score of 69) for Real Estate and 5 stars (score of 94 compared to the median score of 77) for Infrastructure in the 2022 UN PRI Assessment. This is the first year UN PRI has used a star rating system for the Assessment. In the four consecutive assessment years prior, UBS-AM received A+ scores in both categories.

### About GRESB

GRESB is a third-party organization which assesses the sustainability performance of real asset sector portfolios and assets in public, private and direct sectors worldwide. It offers ESG data, Scorecards, Benchmark Reports and portfolio analysis tools. The Assessments collect information regarding the sustainability performance of companies, strategies and assets, including information on performance indicators, such as energy, GHG emissions, water and waste.

### The 2022 Assessments

In 2022, GRESB assessed 1,820 real estate property companies, REITs, strategies and developers, 166 infrastructure strategies, and 652 infrastructure assets.

More than 170 institutional investors use GRESB data and analytical tools to engage with investment managers to enhance and protect shareholder value. GRESB Investor Members represent over USD 8.6 trillion in institutional capital.

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Note: UBS-AM has historically submitted data for two real estate debt strategies (in the UK and US) to GRESB's Real Estate Debt Assessment, which was discontinued in 2019; **1.** Of assets under management for all strategies eligible to participate in the GRESB Assessments; Includes three submitted infrastructure strategies; 23 strategies includes total number of submissions made to GRESB in 2022, 4 submissions were non-discretionary mandates and therefore excluded from the summary.

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