



EPRA

EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

GAINING GROUND

EPRA SUSTAINABILITY BEST
PRACTICES RECOMMENDATIONS

2019 EPRA Annual Report Survey

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Foreword



Dominique Moerenhout
CEO
EPRA



Matthew Tippett
National Director
JLL

“When EPRA founding fathers debated setting up an umbrella organisation to promote the interests of a small but growing listed real estate sector 20 years ago, the alignment of reporting and accounting methodologies was high on the agenda. We had to wait however until 2011 to see the launch of the first sustainability standard for listed real estate sector. Since then, ESG reporting has been on the rise and has become a fundamental part of every company’s strategy.

Today, more than 90% of EPRA listed real estate members have signed up to our sustainability Best Practices Recommendations (sBPR), which truly set the industry standard for ESG data disclosure. There is still work to do, but the appetite for ESG reporting is high. The number of Awards winners has more than doubled since the launch of the EPRA sBPR, coupled with a significant drop in the number of non-reporters observed in the last year (44% in 2016 versus 5% in 2019). One of the factors behind this change is regulators’ and investors’ increasing demands of public disclosure on policies, performances and risks related to ESG factors. As we are always trying to be ahead of the curve, I am very pleased to announce that EPRA just launched the first publicly available sBPR Database, gathering companies’ ESG performance data.

2019 marks as well the first year that the Social and Governance Performance Measures are scored since the sBPR were expanded. In this regard, all companies who have maintained or increased the quality of their reporting should be particularly proud. And I would like to give here a special recognition to British Land, Citycon, Klépierre and Unibail-Rodamco-Westfield who have achieved a Gold Award for all eight years in a row. I invite you to watch a special video produced for the EPRA Conference and available on the EPRAvision YouTube channel, where Unibail-Rodamco-Westfield tells their sBPR story and highlights the importance of transparency and comparability when it comes to ESG disclosure.

As always, EPRA’s team and the Sustainability Committee stay at your disposal to help you better understand and implement the sBPR guidelines in order to further strengthen the accountability of the sector. Thank you to our partner JLL for making this yearly review possible.”

“For eight years, JLL has proudly supported EPRA on the EPRA Sustainability Awards and has provided advice on the formalisation of the methodology. The 2019 EPRA Sustainability Awards report highlights achievements of all the winners.

Since 2017 Social and Governance Performance Measures have been part of the SBPR spectrum. In 2019 we welcomed the introduction of the 12 Social and Governance Performance Measures which now count towards the Awards. These reflect the global movement towards transparent reporting to address issues including diversity within the real estate industry and health and safety topics. Notably, 88% of companies reported against at least one Social Performance Measure and 84% of EPRA members reported against all Governance Performance Measures.

We are also delighted to be able to celebrate some key achievements including: Aedifica, Assura, Carmila, BMO Commercial Property Trust (F&C Commercial Property Trust), GCP Student Living, GMP Property, Hufvudstaden, NSI, Unite Group and Xior Student Housing who have all won an Award for the first time this year.

Within this year’s report we have identified key ‘quick wins’ that we hope will support companies as they continue to increase their overall coverage of their reporting against the 28 Performance Measures.

I would like to thank EPRA and the Sustainability Committee for their continued partnership in helping to drive the sustainability agenda forward within the real estate industry across Europe, and for their leadership in pushing for improved social and governance reporting and transparency.”

Scope of the Survey

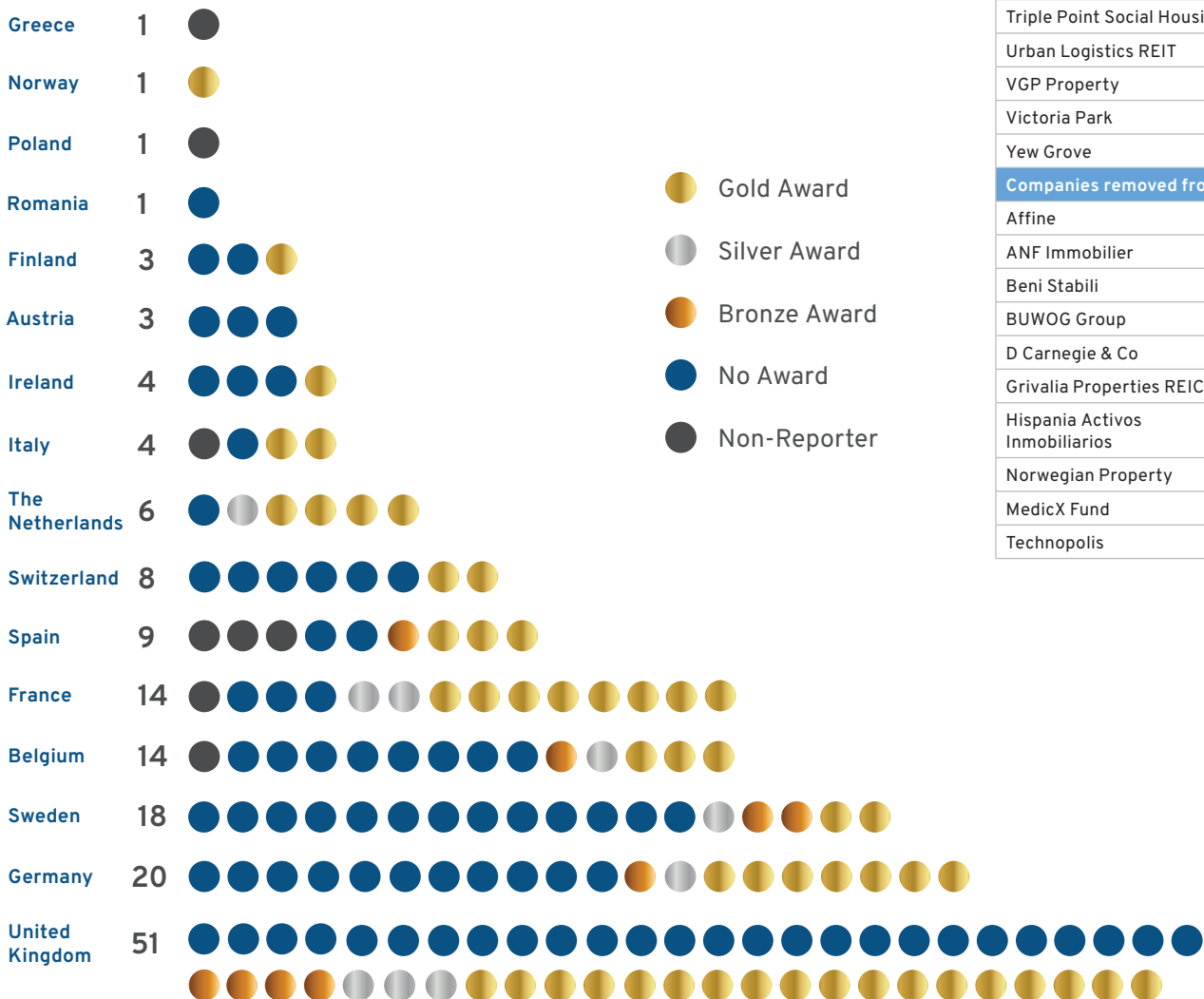
Annual and sustainability reports for the year ending between 1st July 2018 and 30th June 2019 inclusive were reviewed for all EPRA members* and Index constituents of the FTSE EPRA Nareit Developed Europe Index.

A total of 158 companies were assessed in the 2019 Awards, including 139 EPRA members. This year's sample has increased by 14% compared to 2018, mainly due to new memberships.

The table on the right indicates the EPRA members and Index constituents that have been added or removed from the survey compared to last year.

*The sBPR Survey is conducted on eligible EPRA members listed in Europe and with assets based in Europe.

Geographical breakdown of the companies:



Companies added to the survey
Albirana Properties
Arima
Castellana
Cibus
Deutsche Industrie REIT
Eastern Property Holdings
Godewind
Hembla
Hoivatilat
Instone
Kojamo
LXI REIT
NEPI Rockcastle
Nova RE
Nyfosa
Orascom
Groupe PAREF
PHN
PPHE Group
PRS REIT
Sagax D Line
Shurgard Self Storage
Supermarket REIT
Town Centre Securities
Triple Point Social Housing REIT
Urban Logistics REIT
VGP Property
Victoria Park
Yew Grove
Companies removed from the survey
Affine
ANF Immobilier
Beni Stabili
BUWOG Group
D Carnegie & Co
Grivalia Properties REIC
Hispania Activos Inmobiliarios
Norwegian Property
MedicX Fund
Technopolis

2019 Highlights



52
companies won Gold



4
companies won Gold for the 8th year running



8
companies moved up award categories

54%

of companies assessed on LfL basis won an award



23%
of EPRA members report on all nine Social Performance Measures



19%
of EPRA members report on all EPRA sustainability Performance Measures



76%
of EPRA members report on all Governance Performance Measures



48%
of Gold Award winners report all nine Social Performance Measures

2019 Highlights

“EPRA has been an important driver behind the availability of transparent, accurate and comparable ESG data for the listed real estate sector since the launch of the EPRA sBPR reporting standard in 2011. Since its launch, the number of companies reporting data in line with the EPRA sBPR standards has significantly increased, providing consistent and robust environmental information for the whole industry. As Chairwoman of the EPRA Sustainability Committee, I am particularly pleased that the publication of this year’s sBPR disclosure results coincides with EPRA’s latest advance in this area: the launch of the EPRA sBPR Database. This is the first comprehensive ESG digital dataset covering European listed real estate company ESG performance, sourced from publicly available documents. For more information on this valuable industry development go to: www.epra.com/sustainability/sbpr-database”

Louise Ellison

Group Head of Sustainability at Hammerson
EPRA Sustainability Committee Chairwoman

“At AXA IM – Real Assets, we build our investment analysis on a number of inputs, including ESG data. The extensive work done by third-parties, such as EPRA, who promote ESG public disclosure among listed real estate companies, represents a further step to reduce the shortage of reliable public ESG data related to the listed real estate sector that is in the public domain. As an investment manager and member of the EPRA Sustainability Committee, I believe that the EPRA sBPR database and the EPRA annual sBPR assessment offer a useful tool to measure the extent to which companies are serious about ESG disclosure and policy implementation.”

Justin Travlos

Country Head, UK and Global Head of Sustainability
at AXA IM – Real Assets
EPRA Sustainability Committee Member

A step further towards transparency

In 2011 EPRA began providing the first industry standard, the EPRA sBPR, for listed real estate companies reporting ESG data. Over the years, the number of companies publicly reporting EPRA sBPR data has increased significantly and the interest in such a dataset has surged as investors realised that these areas can have a material impact on businesses and drive value within their portfolios. Today, it is clear that real estate has an important role to play in building a sustainable world and that this sector, and their critical players, need detailed and reliable ESG data.

Given this progression, in 2019, EPRA is launching the first ESG database of the industry, sourced from publicly available documents. The database covers over 60 listed property companies in Europe, across 28 different ESG metrics, with history going back to 2011. It therefore represents a motivation for companies to report their ESG performance and to enable investors and analysts to integrate ESG performance in their decision-making. To access the sBPR Database and start your ESG experience, follow the link: www.epra.com/sustainability/sbpr-database

2019 Award Winners



Companies retaining their Gold Award

alstria
 AROUNDTOWN^{SA}
 Befimmo
 British Land
 CASTELLUM
 CeGeREAL
 CITYCON
 Cofinimmo
together in real estate
 COIMARES
 COVIVIO
 DERWENT LONDON
 DES
 Deutsche EuroShop
 DEUTSCHE WOHNEN FE
 Diös
 entra
 EUROCOMMERCIAL
 gec1na
 grainger plc
Investing in homes since 1912
 GRAND CITY
 Properties S.A.
 GREAT PORTLAND ESTATES
 Hammerston
 hibernia REIT
 ICAIDE
 igd SIC
 SPAZI DAVIVERE
 Colonial
 intu
 KLEPIERRE
 Landsec
 lar España
 Real Estate
 LONDONMETRIC PROPERTY PLC
 MERCIALYS
 MERLIN PROPERTIES
 MOBIMO
 p|S|p
 Swiss Property
 Schroders
 SEGRO
 Shaftesbury
 SFL
 SOCIETE FONCIERE LYONNAISE
 Standard Life Investments
 UK Commercial Property REIT
 UNIBAIL-RODAMCO-WESTFIELD
 vastned
 Venues for Premium Shopping
 VOVOVIA
 WDP
 WAREHOUSES WITH BRAINS
 WERELDHAVE
 WORKSPACE®

New companies winning a Gold Award



ATRIUM
 European Real Estate
 capco
 BMO Real Estate Partners
 BMO Global Asset Management
 PICKTON
 RDI REIT
 Real Estate Diversified Income
 TLG
 IMMOBILIEN



Silver Award



HUFVUDSTADEN



Bronze Award



Empiric Student Property



HELICAL

KUNGSLEDEN



Most Improved Award



HUFVUDSTADEN



Results Snapshot

The 2019 Sustainability Awards

In 2019 we saw a continued increase in the number of Award winners, from 65 in 2018 to 70 in 2019. Of these, 52 received a Gold Award, nine received a Silver Award and nine received a Bronze Award. Overall, 44% of companies received an Award, meaning Awards cover 71% of the total value of all companies included in this year's assessment when weighted by market capitalisation.

The smaller increase in the total number of Awards received compared with previous years – and the decrease in the overall proportion of companies receiving an Award – is explained by a 14% increase in the number of companies included in this year's assessment, and the delisting of ten companies (including four previous Award winners). Taking a like-for-like approach, we see that 54% of companies assessed in the past two years have now won an Award.

With the increasing diversity of companies included in the assessment in terms of portfolio size and market capitalisation, it is encouraging to see that this has not influenced the quality and transparency of reporting in line with the sBPR. In fact, a total of ten companies received an Award for the first time in 2019. A further eight moved up an Award category, with four companies moving from a Silver to Gold, and RDI REIT, who moved

from Bronze to Gold. This year, Gold Award winners represent 76% of all the winners.

We would like to make a special mention to four companies who have achieved a Gold Award for all eight years of the EPRA sBPR Awards and have retained high levels of transparency across all Performance Measures: British Land, Citycon, Klépierre and Unibail-Rodamco-Westfield.

Reporting against most of the Environmental Performance Measures and their corresponding Overarching Recommendations is essential for companies wanting to achieve an Award, as they account for more than three quarters of the total score.

This year, Gold Award winners reported a minimum of 83% of Environmental Performance measures, and 47 out of the 52 companies who received a Gold Award disclosed all the Environmental Performance Measures. 49 Gold Award winners also reported over half of the Social Performance Measures.

Figure 1. Total number of Award winners, non-Award winners, and non-reporters 2012-2019

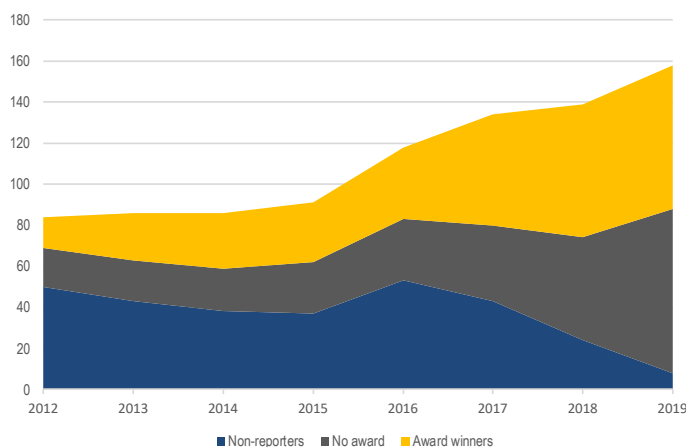
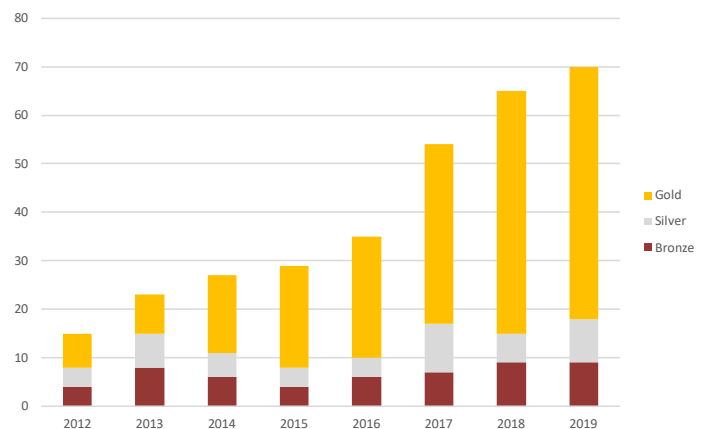


Figure 2. Total number of Award winners per category 2012-2019



Quick Wins

Using the Gold Award winners as a benchmark, there are clear opportunities which companies can view as 'quick wins' to improve their score:

1. Location of EPRA Sustainability Performance Measures

In total, 51 companies used the EPRA codes when reporting. Use of the EPRA codes allows companies to clearly identify the relevant metrics for assessment. Some companies identify the relevant narrative sections using EPRA codes. Remember, the Social and Governance Performance Measures have corresponding codes which should be used.

2. Methodology

Dedicating a space to address the Overarching Recommendations is an effective way to consolidate relevant notes on overlooked points such as landlord-tenant boundaries and estimations. It also forms a checklist for companies to ensure all the EPRA sBPR are suitably covered.

3. Segmental Analysis

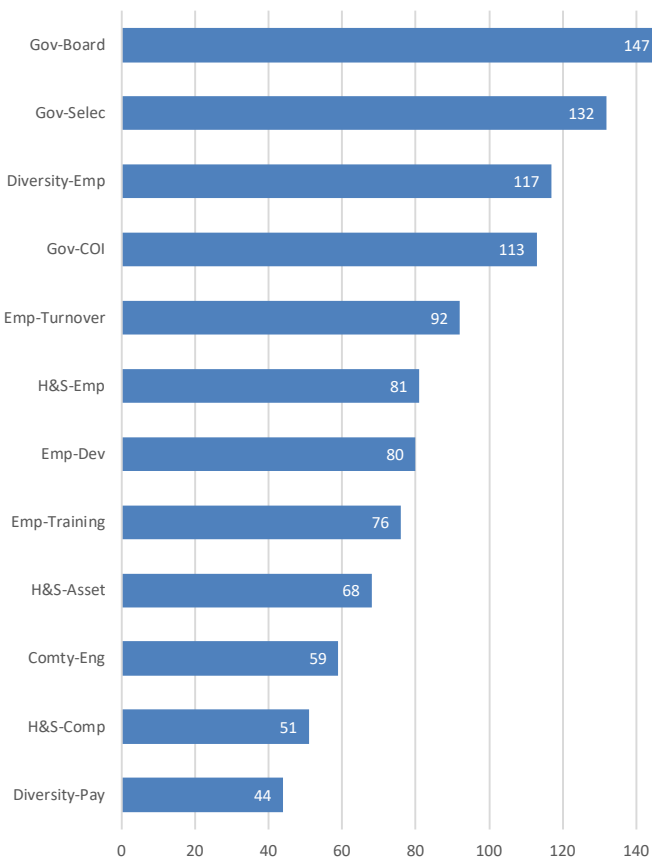
In the last year, 50 companies reported segmental analysis. To ensure full marks are obtained, companies must provide geographical and/or property type segmental analysis where meaningful. As a guide this should follow the geographical or property typologies used in companies' financial reporting. Where segmental analysis is deemed not material companies must provide a full explanation.

Social and Governance Performance Measures

The expansion of the sBPR reflects a wider global shift for companies to address social and governance issues such as diversity and governance structures by being transparent in their reporting and indicating how they seek to progress in the future. This is the first year that reporting against the Social and Governance Performance measures has influenced the Awards received. It is therefore a noteworthy achievement for all companies who have maintained or increased the quality of their reporting in 2019.

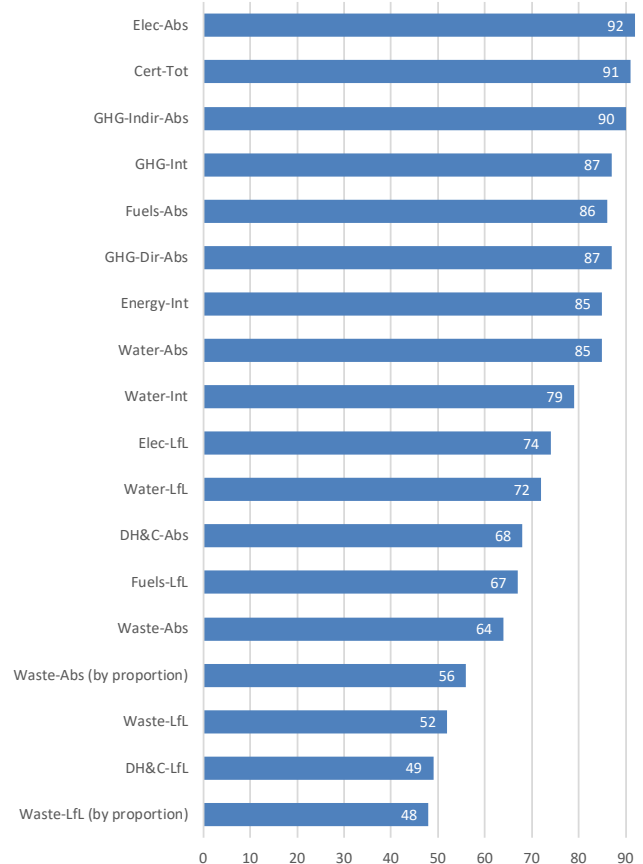
Almost 90% of all companies included in the Awards reported against at least one Social Performance Measure and 66% reported against all Governance Performance Measures.

Figure 3. Companies reporting by Social & Governance Performance Measure



Diversity-Emp is the most commonly disclosed Social Performance Measure, however, Diversity-Pay was the least reported, with only 28% of companies disclosing this Performance Measure where applicable. Best practice should include pay ratios for the organisation's governance bodies as well as other significant employee categories mirroring the categories used in Diversity-Emp. Emp-Turnover and H&S-Emp are the second and third most reported Social Performance Measures. It is worth taking note of the reporting components that make for best practice as described in the 3rd Edition of the EPRA Sustainability Best Practices Recommendations Guidelines. On average, only 68% of companies are meeting best practice when reporting these Social Performance Measures.

Figure 4. Companies reporting by Environmental Performance Measure



The non-reporters

The total number of companies not reporting any sustainability data has dropped from 17% in 2018 to 5% in 2019.

As we have seen in previous years, companies can advance in a single year from no Award to an Award recipient, in some cases even receiving a Gold Award. We hope this will inspire companies to continue their EPRA sBPR reporting journey.

Companies that did not receive an award

This year, 80 companies did not achieve an Award. As we have seen in previous years, companies can advance in a single year from no Award to an Award recipient, in some cases even receiving a Gold Award. We hope this will inspire companies to continue their EPRA sBPR reporting journey. For 19 of these who disclosed

no public data last year, this year's results are a first step in the right direction. We nonetheless continue to encourage them to be even more ambitious, particularly considering that two companies achieved a Bronze and Silver Award this year who did not disclose any public data last year.

On average, companies who did not win an Award disclosed three Performance Measures. This year's Award winners disclosed a minimum of 61% of the Environmental Performance Measures, and on average 94% were disclosed.

Given the expansion of the scope of companies included in the Awards, and the introduction of scored Social and Governance Performance Measures, the EPRA sBPR Adviser tool is available to help you understand the guidelines as they relate to your portfolio. For more information, please visit www.epra.com

Successful reporting

Merlin Properties: Comty-Eng

There are many aspects within the definition of community engagement. For the purposes of aligning to the EPRA sBPR, organisations can use their discretion to determine what constitutes an engagement but the recommendations suggest the use of three broad categories; impact assessment, development programmes and stakeholder engagement.

Successful community engagement is a result of collaboration with many ideas and voices but reliably communicating these efforts relies on simplicity and clarity. We would like to highlight the approach of Merlin Properties, who were fully aligned to the sBPR in their 2018 Corporate Social Responsibility Report. By using the Comty-Eng EPRA code, they were able to locate the relevant information and provide context for the scope of engagement. In two graphs, they met the main requirement of disclosing the percentage of assets that have implemented local community engagement and provided a breakdown of percentage of programmes in place by type. Key to the reporting of the figures was a brief supporting narrative for each type of programme to provide context.

British Land: Diversity-Pay



The gender pay gap is the difference in the average hourly wage of all men and women across a workforce. This differs from unequal pay for performing the same role in that it reflects the gender composition of the higher and lower paid roles. Legal requirements for gender pay gap reporting like those in the UK have seen this topic highlighted on the corporate agenda.

These policies have led to a clear improvement in the transparency of remuneration regarding gender. We bring attention to such figures provided by British Land in their Sustainability Accounts, containing both salary and remuneration pay ratio, broken down across significant employee categories, including the highest governance bodies. We would like to highlight the disclosure of the methodology and salary allowances comprised in the pay data as an example of best practice disclosure. We commend all companies who reported a gender pay ratio this year and encourage companies to disclose a narrative of ongoing actions to address any imbalances.

Awards Methodology

This year, a panel of JLL sustainability reporting experts have scored the public disclosure of all EPRA members and Index constituents against the following three areas of the EPRA sBPR guidelines:

- 16 Performance Measures relating to energy, green house gas emissions, water, waste and building certifications.
- 12 Performance Measures relating to social and governance indicators.
- 10 Overarching Recommendations which underpin good quality disclosure and should be applied when reporting the EPRA sBPR.

Review process

1. A detailed primary review of annual reports was performed by JLL's Upstream Sustainability Services team.
2. A second review by a different member of the team was carried out for companies who scored within four percentage points of an award threshold, and those whose score had changed significantly compared to 2018.
3. An additional review of the group of companies within two percentage points of an award threshold was performed by EPRA.
4. Companies were ranked according to their survey score.
5. The most improved reports were identified based on the largest increases in score in comparison to the previous year.
6. The results were shared with EPRA to determine the final allocation of awards.

Individual feedback on awards and results

Companies will receive an individual sBPR feedback report prepared by EPRA and JLL to help them identify the main focus areas where disclosures need to be improved.

This feedback report is an initiative of the EPRA Sustainability Committee to enhance the non-financial reporting of listed property companies and to strengthen the adoption of the EPRA sBPR.

The Awards criteria



- Exceptional adherence to sBPR.
- Scoring above 85%.



- High adherence to sBPR.
- Score between 85% & 70%.








- Reasonable adherence to sBPR.
- Scoring between 60% & 69%.















- Award recipients who achieved a 30% points YoY increase in their score in comparison to the previous year.



Participants List

- = not included in the Awards
x = no public data available

Company Name	Country Code	EPRA Member	Market Cap (EUR M)*	2012	2013	2014	2015	2016	2017	2018	2019	
CA Immo		Y	3,002	x	No Award	No Award	No Award	No Award	No Award	No Award	No Award	
Immofinanz		Y	2,482	-	-	-	-	x	x	No Award	No Award	
S IMMO		Y	1,219	-	-	-	-	x	x	No Award	No Award	
Aedifica		Y	1,569	-	x	x	x	x	x	x	Silver	
Ascencio		Y	371	-	-	-	-	-	-	-	x	No Award
Befimmo		Y	1,342	Silver	Silver	Bronze	Gold	Gold	Gold	Gold	Gold	Gold
Care Property Invest		Y	462	-	-	-	-	-	x	x	No Award	No Award
Cofinimmo		Y	2,630	Gold	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Intervest Offices & Warehouses		Y	584	x	x	x	No Award	x	x	No Award	No Award	No Award
Leasinvest Real Estate		Y	589	x	x	x	x	x	x	x	x	No Award
Montea		Y	1,153	-	-	-	-	-	-	No Award	No Award	No Award
Retail Estates		Y	925	-	-	-	-	x	x	x	No Award	No Award
Shurgard Self Storage		Y	2,618	-	-	-	-	-	-	-	-	No Award
VGP		Y	1,305	-	-	-	-	-	-	-	-	No Award
Warehouses De Pauw		Y	3,298	x	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold
Wereldhave Belgium		Y	644	x	x	Bronze	Bronze	x	No Award	Silver	x	x
Xior Student Housing		Y	582	-	-	-	-	-	x	x	x	Bronze
Citycon			Y	1,624	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Hoivatilat	Y		213	-	-	-	-	-	-	-	No Award	No Award
Kojamo	N		2,652	-	-	-	-	-	-	-	No Award	No Award
Carmila		Y	2,322	-	-	-	-	-	-	No Award	Silver	
CeGeREAL		Y	640	-	-	-	-	Bronze	Gold	Gold	Gold	Gold
Covivio		Y	7,871	Bronze	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Foncière Atland		Y	73	-	-	-	-	-	-	No Award	No Award	No Award
Foncière INEA		Y	238	-	-	-	-	-	-	No Award	No Award	No Award
Frey		Y	711	-	-	-	-	x	x	x	No Award	No Award
Gécina		Y	9,756	No Award	No Award	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Groupe PAREF		Y	109	-	-	-	-	-	-	-	-	x
Icade		Y	5,630	x	Gold	No Award	Gold	Gold	Gold	Gold	Gold	Gold
Klépierre		Y	9,274	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Mercialys		Y	1,148	x	x	No Award	No Award	No Award	Gold	Gold	Gold	Gold
Société de la Tour Eiffel		Y	626	x	Bronze	Silver	-	No Award	Bronze	Bronze	Silver	Silver
Société Foncière Lyonnaise		Y	3,024	-	-	-	-	x	Silver	Gold	Gold	Gold
Unibail-Rodamco-Westfield		Y	20,209	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Adler Real Estate			Y	724	-	-	-	x	x	x	x	No Award
ADO Properties	Y		2,233	-	-	-	-	x	x	x	No Award	
alstria office REIT	Y		2,570	Bronze	Bronze	Bronze	Bronze	Bronze	Gold	Gold	Gold	
Aroundtown	Y		8,295	-	-	-	-	-	x	Gold	Gold	
Demire Deutsche Mittelstand Real Estate	Y		533	-	-	-	-	x	x	x	No Award	
Deutsche EuroShop	Y		1,669	x	x	x	x	x	Gold	Gold	Gold	

Company Name	Country Code	EPRA Member	Market Cap (EUR M)*	2012	2013	2014	2015	2016	2017	2018	2019	
Deutsche Industrie REIT		Y	244	-	-	-	-	-	-	-	No Award	
Deutsche Konsum REIT		Y	384	-	-	-	-	-	-	x	No Award	
Deutsche Wohnen		Y	15,332	x	x	x	No Award	No Award	Gold	Gold	Gold	
Dream Global REIT		Y	1,791	-	-	-	-	-	x	x	No Award	
DIC Asset		Y	708	No Award	Bronze	Bronze	Bronze	Bronze	Silver	Silver	Bronze	
Godewind Immobilien		Y	403	-	-	-	-	-	-	-	-	No Award
Grand City Properties		Y	3,583	-	-	-	x	x	Gold	Gold	Gold	
Hamborner REIT		Y	744	x	x	No Award	No Award	x	x	No Award	No Award	
Instone		Y	739	-	-	-	-	-	-	-	-	No Award
LEG Immobilien		Y	6,916	-	x	x	x	x	x	-	Bronze	Silver
TAG Immobilien		Y	3,218	x	x	x	x	x	x	-	No Award	No Award
TLG Immobilien		Y	2,275	-	-	-	x	x	Silver	Silver	Gold	
VIB Vermoegen		Y	670	-	-	-	-	x	x	x	x	No Award
Vonovia		Y	23,946	-	-	x	x	x	x	Silver	Gold	Gold
NBG Pangaea REIC		Y	1,247	-	-	-	-	-	x	x	x	
Green REIT		Y	1,042	-	-	-	x	x	x	No Award	No Award	
Hibernia REIT		Y	925	-	-	-	-	Bronze	Silver	Gold	Gold	
Irish Residential Properties REIT		Y	689	-	-	-	-	x	x	No Award	No Award	
Yew Grove REIT		Y	75	-	-	-	-	-	-	-	-	No Award
Aedes		Y	47	-	-	-	-	-	x	No Award	No Award	
COIMA RES		Y	289	-	-	-	-	-	Gold	Gold	Gold	
Immobiliare Grande Distribuzione		Y	711	No Award	No Award	No Award	Gold	Gold	Gold	Gold	Gold	
Nova RE		Y	40	-	-	-	-	-	-	-	-	x
Atrium European Real Estate		Y	1,258	-	-	-	-	x	Silver	Silver	Gold	
Eurocommercial Properties		Y	1,268	x	Bronze	Gold	Gold	Gold	Gold	Gold	Gold	
NSI		Y	698	x	x	x	x	x	x	No Award	Silver	
PPHE Hotel Group		Y	806	-	-	-	-	-	-	-	-	No Award
Vastned Retail		Y	628	x	x	x	x	x	Gold	Gold	Gold	
Wereldhave	Y	981	x	x	Silver	Silver	Gold	Gold	Gold	Gold		
Entra		Y	2,474	-	-	-	No Award	No Award	No Award	Gold	Gold	
Polski Holding Nieruchomości		Y	136	-	-	-	-	-	-	-	x	
NEPI Rockcastle		Y	4,336	-	-	-	-	-	-	-	No Award	
Albirana Properties		Y	324	-	-	-	-	-	-	-	x	
Arima Real Estate		Y	99	-	-	-	-	-	-	-	x	
Castellana		Y	478	-	-	-	-	-	-	-	x	
GMP Property		Y	1,071	-	-	-	-	-	No Award	No Award	Bronze	
Inmobiliaria Colonial		Y	4,528	-	-	x	No Award	Gold	Gold	Gold	Gold	
Lar España Real Estate		Y	704	-	-	-	-	No Award	Silver	Gold	Gold	
Merlin Properties Socimi		Y	5,453	-	-	-	x	No Award	No Award	Gold	Gold	
URO Property Holdings		Y	198	-	-	-	-	x	x	x	No Award	
VBARE Iberian Properties		Y	32	-	-	-	-	-	x	x	No Award	

Company Name	Country Code	EPRA Member	Market Cap (EUR M)*	2012	2013	2014	2015	2016	2017	2018	2019
Atrium Ljungberg		Y	2,030	-	-	-	-	No Award	No Award	Bronze	Bronze
Castellum		Y	4,731	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold
Catena		N	925	-	-	-	-	-	-	No Award	No Award
Cibus Nordic Real Estate		Y	355	-	-	-	-	-	-	-	No Award
Dios		Y	985	-	-	x	No Award	No Award	Gold	Gold	Gold
FABEGE		N	4,288	No Award	No Award	No Award	x	No Award	No Award	No Award	No Award
Balder		N	4,829	x	x	x	x	x	No Award	No Award	No Award
Hemfosa		N	1,313	-	-	x	x	x	No Award	No Award	No Award
Hembla		Y	1,483	-	-	-	-	-	-	-	No Award
Hufvudstaden		N	3,066	No Award	No Award	No Award	No Award	x	No Award	No Award	Silver
Klovern		N	934	x	No Award	No Award	No Award	No Award	No Award	No Award	No Award
Kungsleden		Y	1,552	No Award	No Award	x	x	x	Bronze	Bronze	Bronze
Nyfosa		N	897	-	-	-	-	-	-	-	No Award
Pandox		Y	1,478	-	-	-	-	x	No Award	No Award	No Award
Sagax		N	340	-	-	-	-	-	-	-	No Award
Victoria Park		N	585	-	-	-	-	-	-	-	No Award
Wallenstam		N	2,609	No Award	x	x	x	No Award	No Award	No Award	No Award
Wihlborgs		Y	1,870	No Award	No Award	No Award	No Award	No Award	No Award	No Award	No Award
Allreal Holding		N	2,412	x	No Award	No Award	No Award	No Award	No Award	No Award	No Award
Eastern Property Holdings		N	309	-	-	-	-	-	-	-	No Award
HIAG Immobilien Holding	Y	943	-	-	-	-	x	x	x	No Award	
Mobimo Holdings		Y	1,478	No Award	No Award	No Award	No Award	No Award	No Award	Gold	Gold
Orascom		Y	611	-	-	-	-	-	-	-	No Award
PSP Swiss Property		Y	4,438	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold
Swiss Prime Site		Y	5,926	x	x	x	x	No Award	No Award	No Award	No Award
Zueblin Immobilien Holding		Y	69	-	-	-	-	-	x	x	No Award
AEW UK REIT		Y	162	-	-	-	-	-	No Award	No Award	No Award
Assura		Y	1,589	-	-	-	x	x	No Award	x	Bronze
Big Yellow Group		Y	1,917	No Award	No Award	No Award	No Award	No Award	No Award	Bronze	Silver
British Land		Y	6,540	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Capital & Counties Properties		Y	2,371	x	No Award	No Award	No Award	No Award	Silver	Silver	Gold
Capital & Regional		N	214	-	-	-	-	-	No Award	No Award	No Award
Civitas Social Housing		Y	693	-	-	-	-	-	-	No Award	No Award
Custodian REIT		Y	507	-	-	-	-	-	No Award	No Award	No Award
Daejan Holdings		N	1,108	x	x	x	x	x	x	No Award	No Award
Derwent London		Y	4,171	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Ediston Property Investment Company		Y	253	-	-	-	-	No Award	No Award	No Award	No Award
Empiric Student Property		Y	640	-	-	-	-	No Award	Bronze	Bronze	Bronze
BMO Commercial Property Trust (F&C Commercial Property Trust)		N	1,268	x	x	x	x	x	x	No Award	Gold
BMO Real Estate Investments (F&C UK Real Estate Investments)		N	1,109	-	-	x	x	x	x	No Award	No Award
GCP Student Living		Y	728	-	-	-	-	-	x	No Award	Silver
Globalworth		Y	1,200	-	-	-	-	-	-	No Award	No Award
Grainger		Y	1,680	No Award	No Award	Gold	Gold	Gold	Gold	Gold	Gold
Great Portland Estates		Y	2,386	Silver	Silver	Gold	Gold	Gold	Gold	Gold	Gold
Hammerson		Y	3,013	Gold	Gold	Silver	Gold	Gold	Gold	Gold	Gold
Hanstee Holdings		Y	468	x	x	x	No Award	No Award	No Award	No Award	No Award
Helical	Y	455	x	No Award	No Award	x	No Award	Bronze	Bronze	Bronze	
Impact Healthcare REIT	Y	236	-	-	-	-	-	-	No Award	No Award	

Company Name	Country Code	EPRA Member	Market Cap (EUR M)*	2012	2013	2014	2015	2016	2017	2018	2019
Intu Properties		Y	1,676	No Award	Silver	Gold	Gold	Gold	Gold	Gold	Gold
Landsec		Y	7,859	Silver	Silver	Gold	Gold	Gold	Gold	Gold	Gold
LondonMetric Property		Y	1,616	-	x	x	Gold	Gold	Gold	Gold	Gold
LXI REIT		Y	505	-	-	-	-	-	-	-	No Award
NewRiver REIT		Y	838	-	-	-	-	x	No Award	No Award	No Award
Phoenix Spree Deutschland		Y	433	-	-	-	-	-	x	No Award	No Award
Picton Property Income		Y	555	x	x	x	Silver	Silver	Silver	Silver	Gold
Primary Health Properties		Y	1,686	x	x	x	x	x	x	No Award	No Award
PRS REIT		N	565	-	-	-	-	-	-	-	No Award
RDI REIT		Y	690	-	-	x	No Award	No Award	No Award	Bronze	Gold
Regional REIT		N	454	-	-	-	-	-	-	x	No Award
Safestore Holdings		Y	1,454	x	x	No Award	No Award	No Award	No Award	No Award	No Award
Schroder Real Estate Investment Trust		Y	333	x	x	x	x	No Award	Bronze	Gold	Gold
SEGRO		Y	8,442	Bronze	Gold	Gold	Gold	Gold	Silver	Gold	Gold
Shafesbury		Y	3,138	Gold	Bronze	Silver	Silver	Silver	Gold	Gold	Gold
Sirius Real Estate		Y	743	-	-	-	-	-	-	x	No Award
Standard Life Investments Property Income Trust		Y	421	x	x	x	x	x	x	Gold	Gold
Stenprop		Y	373	-	-	-	-	-	x	x	No Award
Supermarket Income REIT		Y	370	-	-	-	-	-	-	-	No Award
Target Healthcare REIT		Y	514	-	-	-	-	x	x	No Award	No Award
Town Centre Securities		Y	126	-	-	-	-	-	-	-	No Award
Triple Point Social Housing REIT		Y	414	-	-	-	-	-	-	-	No Award
Tritax Big Box REIT		Y	2,778	-	-	-	x	x	No Award	No Award	No Award
U and I Group		Y	272	-	-	-	-	-	No Award	Bronze	Bronze
UK Commercial Property REIT		Y	1,294	x	x	x	x	x	x	Gold	Gold
Unite Group		Y	2,801	No Award	No Award	No Award	No Award	No Award	No Award	No Award	Silver
Urban & Civic		Y	459	-	-	-	-	x	No Award	No Award	No Award
Urban Logistics REIT		Y	118	-	-	-	-	-	-	-	No Award
Workspace Group		Y	2,043	No Award	Bronze	Gold	Gold	Gold	Gold	Gold	Gold

*as of 31 March 2019

EPRA SUSTAINABILITY BEST PRACTICES RECOMMENDATIONS



PUBLIC AVAILABILITY



TRANSPARENT INFORMATION



ACCOUNTABLE DATA



ACCESSIBLE TO ALL STAKEHOLDERS

WHERE DOES sBPR DATA FLOW INTO?



1. ESG ratings, benchmarks & indexes
2. EPRA sBPR database
3. Financial Terminals & data providers



EPRA sBPR AWARDS & ASSESSMENT

Ensure data quality and compliance with the EPRA Guidelines

Offer exposure to investors' community

MAIN FEATURES

Industry specific reporting
Pre-selected & relevant set of ESG metrics by the industry for the industry
Comparable & measurable data

SCOPE

Assets operation



Corporate performance

28 PERFORMANCE MEASURES



Energy usage.
GHG emissions.
Water consumption.
Waste production.
Green certified buildings.
Gender diversity.
Health & safety of employees and buildings.
Community engagement.
Corporate policies & governance.





EPRA
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REAL ESTATE ASSOCIATION



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*European companies only

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