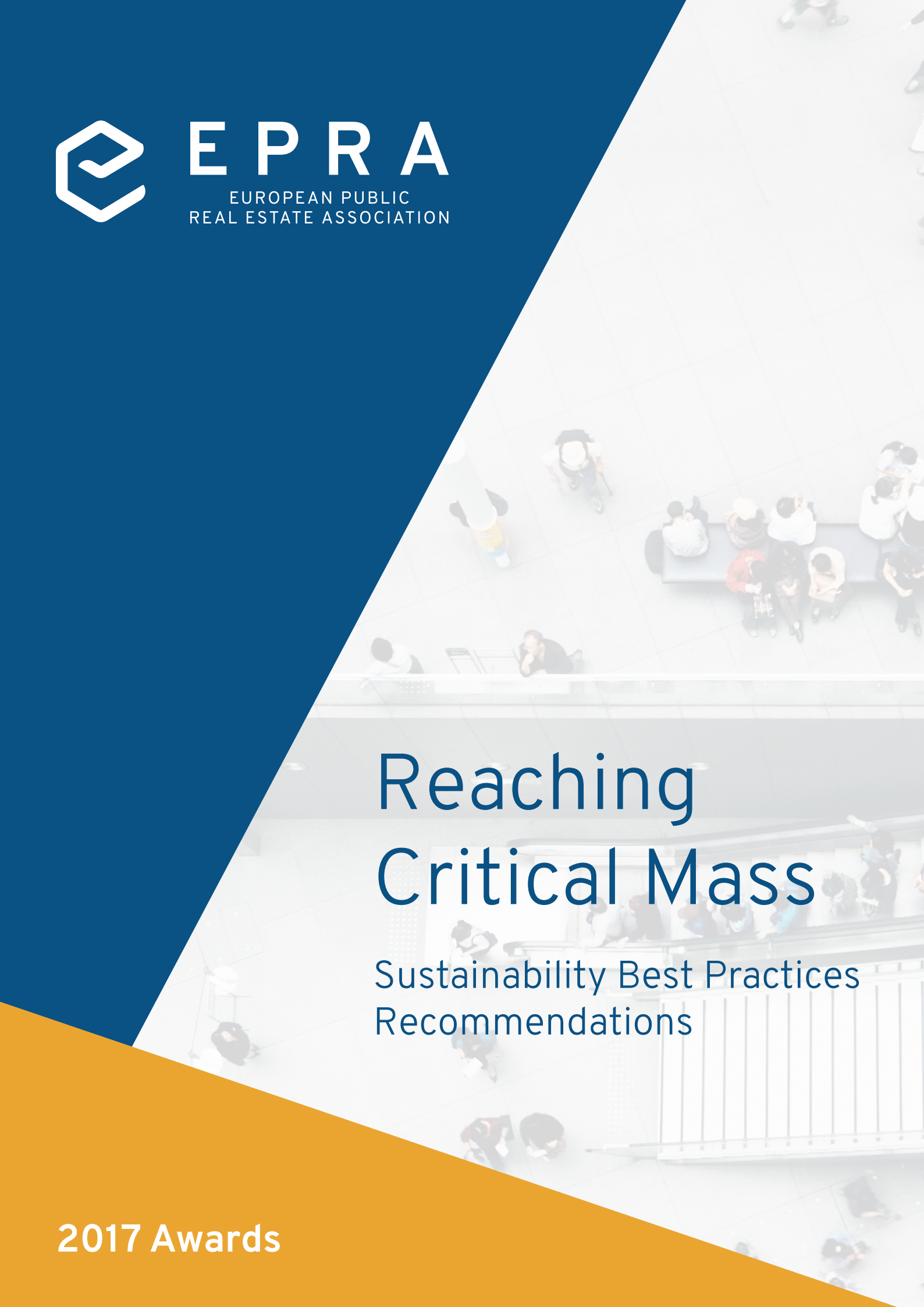
EPRA

EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION



Reaching Critical Mass

Sustainability Best Practices Recommendations

2017 Awards

Contents

Foreword 1

Scope of the Survey 2

Highlights 3

Award winners 4

Spotlight on... 6

More quick wins 8

Awards methodology 9

Participants list 10

Foreword

Consolidating best practice



Dominique Moerenhout
CEO
EPRA



Matthew Tippett
National Director
JLL

Welcome to the 2017 EPRA sBPR Awards. Now in its sixth year, the Awards are an opportunity to recognise and reward those companies who are showing leadership in their environmental reporting.

The message from the 2017 Awards is clear: since they were launched in 2012, the EPRA sustainability performance measures have become a defining measure of transparency and best-practice reporting for the European listed real estate sector.

A number of statistics support this argument: In 2017, 68% of EPRA members reported at least one sustainability performance measure, and 46% of these won an Award meaning they reported against at least 12 performance measures. Of the 17 non-EPRA members included in the Awards, 65% reported at least one performance measure.

With this in mind, 2018 presents an opportunity to broaden the scope of the sBPR performance measures. The third edition of the sBPR Guidelines will build on what we have achieved by setting out common social and corporate governance impact indicators for the industry. This decision reflects our continued commitment to lead the evolution of sustainability reporting in the sector, offer additional guidance on reporting principles and meet the needs of listed real estate investors.

I look forward to following companies' performance closely over the coming years.

Finally, I would like to thank the Sustainability Committee and the EPRA team for leading this effort, and JLL for their contribution which makes this review possible.

JLL is delighted to announce the winners of the 6th EPRA Sustainability Awards. The EPRA Sustainability Best Practice Recommendations (sBPR) are intended to raise the standards and consistency of sustainability reporting for listed real estate companies across Europe.

This report recognises that achievements of all Award winners and the effort made by those companies who have substantially improved their scores this year. We would like to congratulate the record number of companies who won a Gold Award, and the eighteen companies who achieved the Most Improved Annual Report Award.

In particular, we would like to highlight the performance of COIMA RES, Deutsche EuroShop, Deutsche Wohnen, Dios Fastigheter, Grand City Properties, Grivalia Properties, Mercialys, Vastned Retail and WDP who went from no Award in 2016 straight to Gold in 2017.

JLL supports companies aiming to improve their score in 2018. We offer all EPRA members the opportunity to discuss their results and can provide further recommendations on how to report in line with the sBPR guidelines. Please contact myself or Hassan Sabir, Director of Finance at EPRA, if you would like any further information.

Lastly, I would like to thank EPRA and its Sustainability Committee for making this initiative so successful.

Scope of the Survey

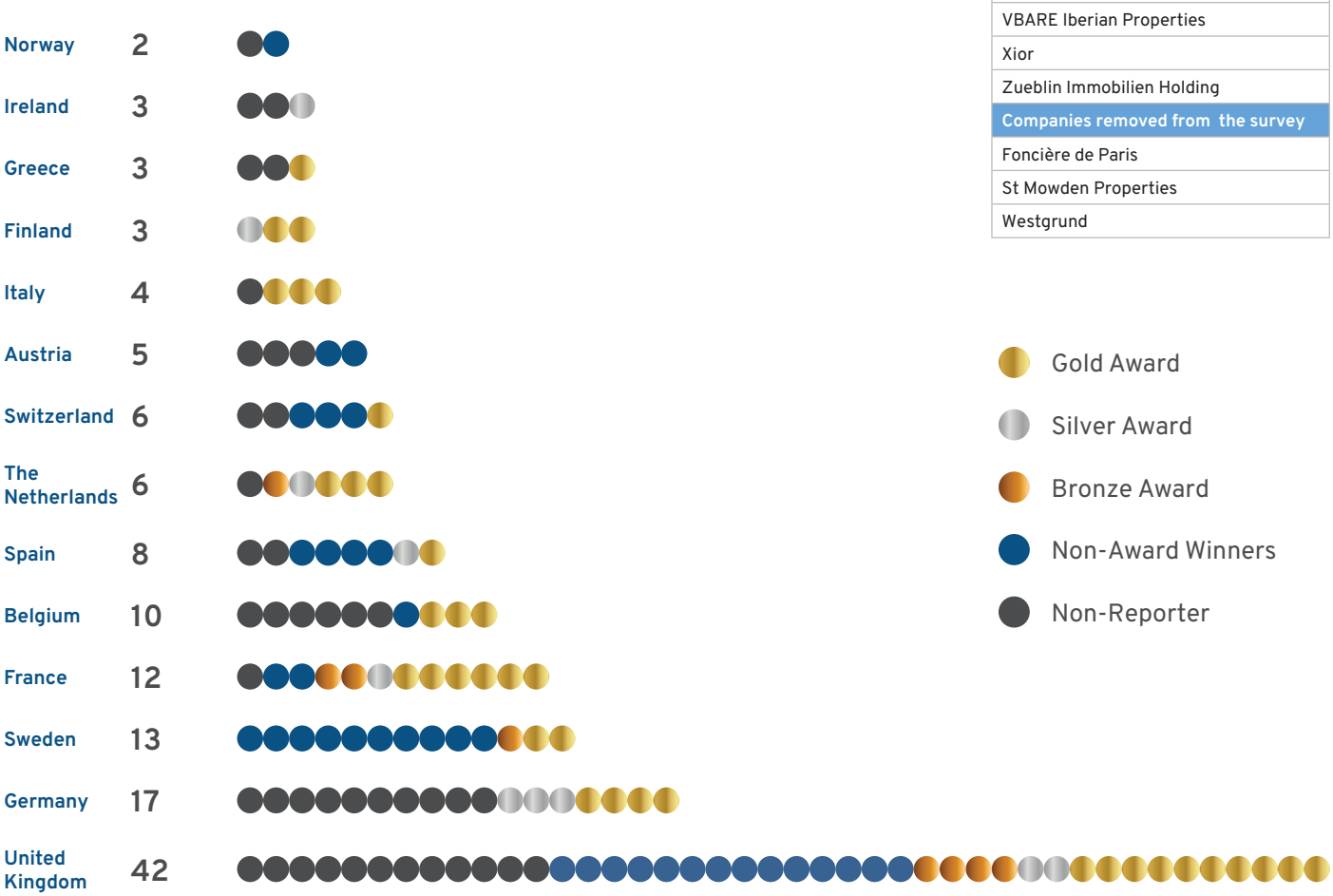
Annual reports for the year ending between 1 July 2016 and 30 June 2017 inclusive were reviewed for all EPRA members and non-EPRA member constituents of the FTSE EPRA/NAREIT Developed Europe REITs Index.

Commentaries on the 2017 results are focused on the 117 EPRA members and 17 non-EPRA members that were assessed as part of the 2017 Awards.

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

Companies added to the survey
Aedes
AEW UK REIT
AroundTown Property
Capital & Regional
Care Property Invest
COIMA RES
Custodian REIT
Dream Global REIT
EUROSIC
GCP Student Living
Gmp Property
LAMDA Development
NBG Pangaea
Phoenix Spree Deutschland
Stenprop
U+I Group
VBARE Iberian Properties
Xior
Zueblin Immobilien Holding
Companies removed from the survey
Foncière de Paris
St Mowden Properties
Westgrund

Geographical breakdown of the companies included in the Survey:



2017 Highlights

36 companies won Gold, up by 44% from 2016





9 companies went from no Award straight to Gold



4 companies won Gold for the 6th year running

46% of EPRA members won an Award



27% companies report on all EPRA sustainability performance measures



68% of EPRA members report at least one EPRA sustainability performance measure

17 companies moved up Award categories

2017 Award Winners



Companies retaining their Gold Award

Befimmo · Beni Stabili Siiq · British Land · CASTELLUM

CITYCON · Colonial · Cofinimmo · DERWENT LONDON

EUROCOMMERCIAL · Foncière des Régions · gecina · grainger plc · GREAT PORTLAND ESTATES

Hammerson · ICADE · igd SIIQ · intu · KLEPIERRE

Landsec · LONDONMETRIC PROPERTY PLC · psp Swiss Property · unibail-rodamco · WORKSPACE



New companies winning a Gold Award

alstria · CeGeREAL · COIMARES · DES Deutsche EuroShop

Deutsche Wohnen · Diös · GRAND CITY PROPERTY · GRIVALIA PROPERTIES

MERCIALYS · Shaftesbury · TECHNOPOLIS · vastned Venues for Premium Shopping · WDP

Silver Award



ATRIUM European Real Estate · capco · DIC · hibernia reit plc

lar España Real Estate · SEGRO WHERE BUSINESS WORKS · SFL SOCIETE FONCIERE LYONNAISE · sponda · TLG IMMOBILIEN · VONOVIA

Bronze Award



ANF · ESP Empiric Student Property · HELICAL · KENNEDY WILSON EUROPE REAL ESTATE PLC

KUNGSLEDEN · Schroders · SOCIETE DE LA TOUR EIFFEL · WERELDHAVE

Most Improved Award



ATRIUM European Real Estate · COIMARES · capco · DES Deutsche EuroShop

Deutsche Wohnen · Diös · ESP Empiric Student Property · GRAND CITY PROPERTY

GRIVALIA PROPERTIES · HELICAL · KUNGSLEDEN · lar España Real Estate · MERCIALYS

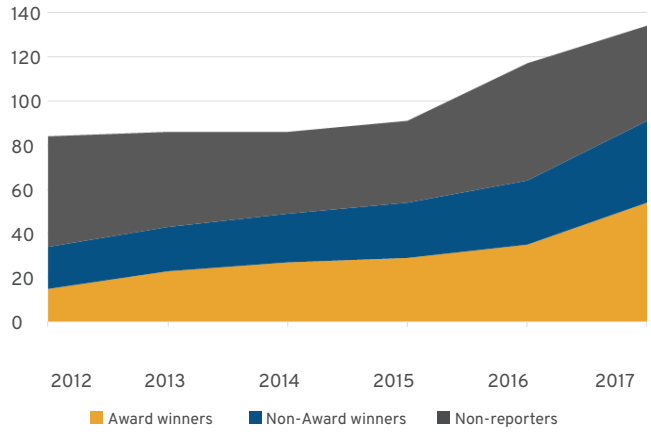
Schroders · TLG IMMOBILIEN · vastned Retail Belgium · VONOVIA · WDP

Spotlight on...

In 2017 we saw a record increase in the number of Award winners, from 38 in 2016 to 54 in 2017. Of these, 36 received a Gold Award, 10 received a Silver Award and 8 received a Bronze Award.

At the same time, we saw a reduction in the proportion of companies who did not publically disclose against any of the performance measures, from 45% in 2016 to 32% in 2017. This is despite a 15% increase in the number of companies assessed over the same period.

Figure 1. Total number of Award winners, non-Award winners, and non-reporters 2012-2017

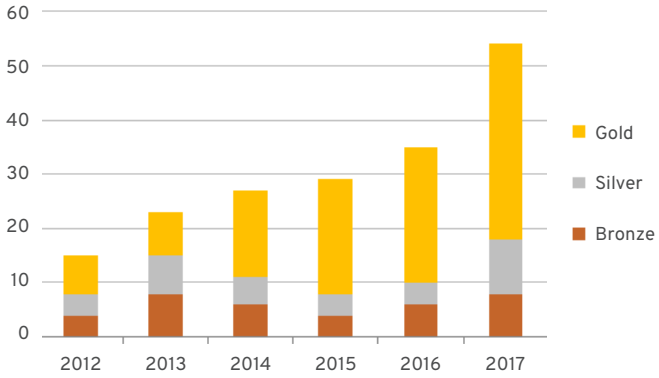


The Award winners

The number of Award winners has almost doubled since the first Awards in 2012, when only 22% of companies received Awards. In 2017, 40% received an Award, a 54% increase in the number of Award winners compared to 2016.

The overall rise in Award winners is almost entirely due to the number of Gold Awards, from 8% in 2012 to 27% in 2017. This reinforces our message that the journey to Gold is not a long road, but dependent on disclosing all (or nearly all) performance measures and carefully applying the overarching recommendations.

Figure 2. Total number of Award winners per category 2012-2017



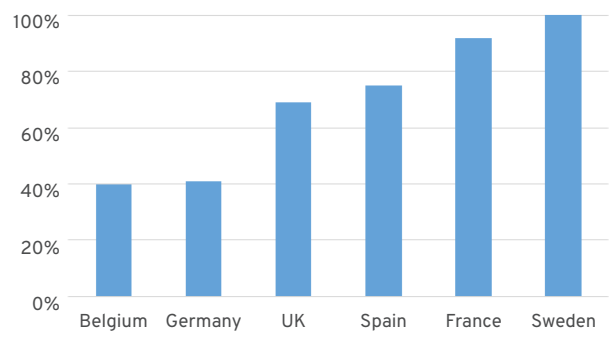
Award winners score highly for reporting on their performance measures. In 2017, 36 Award winners (up from 19 in 2016) achieved 100% score for their reporting against the performance measures, including five Silver Award winners and one Bronze Award winner. A high score for performance measures is essential for achieving an Award, as they account for half of the total score.

In the first year of the Awards, there was a clear relationship between portfolio size and the average score against the survey criteria. Six years on, as more and more companies have started applying the sBPRs, the correlation between market capitalisation and Award winners has vanished. In 2017, small and large companies continued to do equally well in reporting against the sBPR, being equally likely to win an Award. 69% of Gold Award winners had a market capitalisation rate below the average figure for all Gold Award winners.

2017 has reinforced the trend we observed in previous years that geographical location has no clear impact on the probability of winning an Award, despite different legal obligations to disclose on environmental data. We have continued to see an increase in the number of companies reporting environmental data across the six countries with over seven EPRA members and non-EPRA members.

In a dramatic swing, 100% of companies from Sweden disclosed public data in 2017 (up from 46% in 2016), and in Germany, the number rose from 19% in 2016 to 41% in 2017. These increases were matched elsewhere, with 75% of Spanish companies disclosing public data in 2017 (up from 50% in 2016), and in France the number reached 92% (up from 88% in 2016).

Figure 3: Percentage of companies disclosing public data in countries with more than seven companies included in the survey (including EPRA members and non-EPRA members)



Significantly, the number of Gold Award winners in Germany rose from zero in 2016 to four in 2017. We also commend all three Finnish companies who achieved an Award, and the two Italian companies for both achieving a Gold Award consistently for the past three years.

Lastly, a special mention goes to four companies who have achieved a Gold Award for all six years of the EPRA sBPR Awards: these consistently outstanding performers are British Land, Citycon, Klépierre and Unibail-Rodamco.

The non-Award winners

This year, 37 companies reported on at least one sustainability performance measure but did not achieve an Award.

For 13 of these who disclosed no public data last year, this result is a first step in the right direction. However, we continue to encourage them to be even more ambitious, considering each year several companies achieve a Gold Award, having not disclosed any public data the previous year.

19% of non-Award winners reported over half the performance measures, and on average non-Award winners disclosed six performance measures. To win an Award, a minimum of 12 out of 18 performance measures have to be disclosed.

The non-reporters

Finally, we take a look at the companies who did not publicly disclose any performance measures in 2017.

The number of companies not reporting any sustainability data has dropped from 60% in 2012 to only 32% in 2017, further demonstrating how the sBPR have become a mainstream reporting tool for listed real estate companies in Europe.

As we have seen in previous years, companies can go 'from zero to hero' in a year. We hope this will inspire companies not disclosing any public data to begin doing so in 2018.

How do EPRA members and non-EPRA members compare?

With only 17 non-EPRA members included in the 2017 survey, it is difficult to draw meaningful conclusions from the performance of EPRA members compared to non-EPRA members.

Although no non-EPRA members received an Award, only six (35%) did not publically disclose any performance measures, and the remaining 11 achieved an average score of 18%. By comparison, 32% of EPRA members did not publically disclose any performance measures, and the average score of the 27 non-Award winners was 28%.

More quick wins

Last year our advice was clear: companies who reported on absolute performance measures could significantly increase their chance of receiving an Award if they took the relatively simple set of reporting their like-for-like performance measures.

The increase in the number of Awards this year mirrors improvements we have seen in this area. Yet, while there has been an increase in the number of companies reporting these performance measures, there are still further gains to be had in this area as the table below illustrates.

Figure 4. Companies reporting by performance measure

Performance measure	Absolute or Like-for-like	Companies reporting
Electricity	Absolute	86%
	Like-for-like	75%
District Heating and Cooling	Absolute	58%
	Like-for-like	52%
Fuels	Absolute	77%
	Like-for-like	71%
Direct GHG emissions	Absolute	81%
	Like-for-like	72%
Indirect GHG emissions	Absolute	84%
	Like-for-like	74%
Water	Absolute	79%
	Like-for-like	69%
Waste (by weight)	Absolute	60%
	Like-for-like	51%
Waste (by proportion)	Absolute	53%
	Like-for-like	45%

Our second point focuses on the overarching recommendations. Table 2 shows the average score for each overarching recommendation. Across Award winners and non-Award winners alike, there are significant opportunities for improvement.

With the exception of Third Party Assurance, applying the overarching recommendations can be relatively straightforward. Unlike performance measures, they do not require the collection of new data. Applying the overarching recommendations provides an opportunity for companies to set out their methodology and establish a consistent framework to accurately report against the performance measures.

A relatively simple step for many companies to boost their score is to provide clarity on their reporting of landlord and tenant utilities consumption, include a narrative on their performance and summary tables with the EPRA performance measure codes clearly identified. According to our analysis, complying fully with these overarching recommendations for all applicable performance measures could reduce the number of non-Award winners by 11%.

Figure 5. Company rankings by overaching recommendation

Overarching recommendation	Average score for Gold Award	Average score for Silver Award	Average score for Bronze Award	Average score for non-Award winners	Overall average
Organisational boundaries	95%	73%	81%	32%	44%
Coverage	97%	90%	46%	9%	38%
Estimation of landlord-obtained utility consumption	79%	46%	41%	3%	28%
Third Party Assurance	61%	30%	14%	20%	25%
Boundaries - Reporting on landlord and tenant consumption	76%	43%	29%	5%	26%
Normalisation	93%	89%	70%	35%	45%
Segmental analysis	88%	68%	67%	10%	33%
Disclosure on own offices	84%	90%	38%	18%	36%
Narrative on performance	94%	84%	76%	29%	44%
Location of EPRA Sustainability Performance Measures	94%	78%	68%	18%	40%

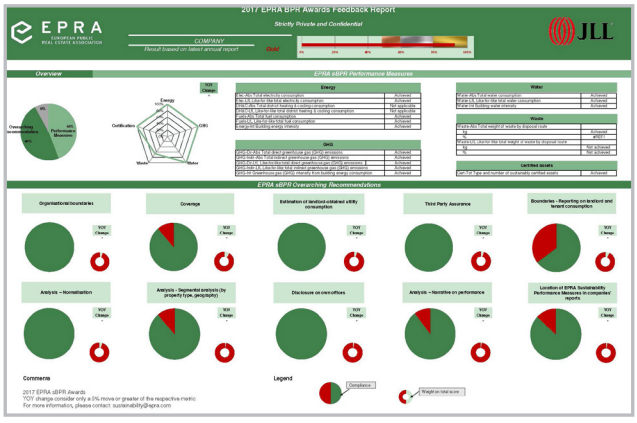
Awards methodology

This year, a panel of JLL sustainability reporting experts has scored the public disclosure of all EPRA members and non-EPRA member Index constituents against the following two areas of the EPRA sBPR guidance:

- 18 Performance Measures related to energy, water, waste and building certification;
- 10 Overarching Recommendations, consisting of ten principles which underpin good quality disclosure and should be applied when reporting EPRA's Sustainability Performance Measures.

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 two percentage points of an Award threshold, and those whose score had changed significantly compared to 2016.
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.



The Awards criteria

- Exceptional adherence to sBPR.
- Scoring above 85%.
- At least 12 Performance Measures disclosed.

- High adherence to sBPR.
- Score between 70% & 85%.
- At least 12 Performance Measures disclosed.

- Reasonable adherence to sBPR.
- Scoring between 60% & 69%.
- At least 12 Performance Measures disclosed.

- 30 percentage point year-on-year increases in score in comparison to the previous year.

Individual feedback on Awards and results

For the first time this year, 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 new 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.

Future review of the scoring methodology

In 2018, the scoring methodology will be revised to reflect the social and corporate governance performance measures introduced in the third edition of the sBPR Guidelines. The social and corporate governance performance measures will however remain unscored for the 2018 EPRA sBPR Award assessment.

Participants List

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

Company Name	Country	EPRA member	Mkt Cap (m EUR)	2012	2013	2014	2015	2016	2017
Adler Real Estate	GER	Y	667	-	-	-	x	x	x
ADO Properties	GER	Y	1483	-	-	-	-	x	x
Aedes	ITA	N	116	-	-	-	-	-	x
Aedifica	BELG	Y	1269	-	x	x	x	x	x
AEW UK REIT	UK	Y	147	-	-	-	-	-	No Award
Affine	FRA	Y	155	x	x	x	x	x	No Award
Allreal Holding	SWIT	N	2435	x	No Award	No Award	No Award	No Award	No Award
alstria office REIT	GER	Y	1745	Bronze	Bronze	Bronze	Bronze	Bronze	Gold
ANF Immobilier	FRA	Y	368	x	No Award	No Award	No Award	Silver	Bronze
Aroundtown Property	GER	Y	3942	-	-	-	-	-	x
Assura	UK	N	1117	-	-	-	x	x	No Award
Atrium European Real Estate	NETH	Y	1478	-	-	-	-	-	Silver
Atrium Ljunberg	SWED	Y	1996	-	-	-	-	No Award	No Award
Axiare Patrimonio	SP	Y	1007	-	-	-	-	x	No Award
Befimmo	BELG	Y	1362	Silver	Silver	Bronze	Gold	Gold	Gold
Beni Stabili	ITA	Y	1330	x	x	Gold	Gold	Gold	Gold
Big Yellow Group	UK	Y	1336	No Award	No Award	No Award	No Award	No Award	No Award
British Land	UK	Y	7305	Gold	Gold	Gold	Gold	Gold	Gold
BUWOG	OEST	Y	2356	-	-	x	x	x	x
CA Immobilien	OEST	Y	1932	x	No Award	No Award	No Award	No Award	No Award
Capital & Counties Properties	UK	Y	2872	x	No Award	No Award	No Award	No Award	Silver
Capital & Regional	UK	N	459	-	-	-	-	-	No Award
Care Property Invest	BELG	Y	306	-	-	-	-	-	x
Castellum	SWED	Y	3399	No Award	No Award	No Award	No Award	Gold	Gold
CeGeReal	FRA	Y	533	-	-	-	-	Bronze	Gold
Citycon	FIN	Y	1976	Gold	Gold	Gold	Gold	Gold	Gold
Cofinimmo	BELG	Y	2160	Gold	Silver	Gold	Gold	Gold	Gold
COIMA RES	ITA	N	280	-	-	-	-	-	Gold
Conwert Immobilien Invest	OEST	N	1712	x	x	x	x	No Award	No Award
Custodian REIT	UK	Y	433	-	-	-	-	-	No Award
D. Carnegie & co	SWED	N	782	-	-	-	-	x	No Award
Daejan Holdings	UK	N	1226	x	x	x	x	x	x
DEMIRE	GER	Y	212	-	-	-	-	x	x
Derwent London	UK	Y	3638	Silver	Gold	Gold	Gold	Gold	Gold
Deutsche EuroShop	GER	Y	2067	x	x	x	x	x	Gold
Deutsche Wohnen	GER	Y	10396	x	x	x	No Award	No Award	Gold
DIC Asset	GER	Y	638	No Award	Bronze	Bronze	Bronze	Bronze	Silver
Dios Fastigheter	SWED	Y	620	-	-	x	No Award	No Award	Gold
Dream Global REIT	GER/CAN	Y	842	-	-	-	-	-	x
Ediston Property Investment	UK	Y	166	-	-	-	-	No Award	No Award
Empiric Student Property	UK	Y	634	-	-	-	-	No Award	Bronze

Company Name	Country	EPRA member	Mkt Cap (m EUR)	2012	2013	2014	2015	2016	2017
Entra	NOR	Y	1875	-	-	-	No Award	No Award	No Award
Eurocommercial Properties	NETH	Y	1634	x	Bronze	Gold	Gold	Gold	Gold
EUROSIC	FRA	Y	2183	-	-	-	-	-	No Award
F&C Commercial Property Trust	UK	N	1352	x	x	x	x	x	x
F&C UK Real Estate Investments	UK	N	283	-	-	x	x	x	x
FABEGE	SWED	N	2468	No Award	No Award	No Award	x	No Award	No Award
Fastighets AB Balder	SWED	N	3305	x	x	x	x	x	No Award
Foncière des Régions	FRA	Y	5775	Bronze	Silver	Gold	Gold	Gold	Gold
Frey	FRA	Y	326	-	-	-	-	x	x
GCP Student Living	UK	N	589	-	-	-	-	-	x
Gecina	FRA	Y	7949	No Award	No Award	Gold	Gold	Gold	Gold
Gmp Property	SPA	Y	820	-	-	-	-	-	No Award
Grainger	UK	Y	1194	No Award	No Award	Gold	Gold	Gold	Gold
Grand City Properties	GER	Y	2651	-	-	-	x	x	Gold
Great Portland Estates	UK	Y	2620	Silver	Silver	Gold	Gold	Gold	Gold
Green REIT	IRE	Y	939	-	-	-	x	x	x
Grivalia Properties	GRC	Y	894	-	-	-	-	x	Gold
Hamborner	GER	Y	761	x	x	No Award	No Award	x	x
Hammerson	UK	Y	5295	Gold	Gold	Silver	Gold	Gold	Gold
Hansteen Holdings	UK	Y	1040	x	x	x	No Award	No Award	No Award
Helical	UK	Y	433	x	No Award	No Award	x	No Award	Bronze
Hemfosa Fastigheter	SWED	N	1321	-	-	x	x	x	No Award
HIAG Immobilien	SWIT	Y	909	-	-	-	-	x	x
Hibernia REIT	IRE	Y	848	-	-	-	-	Bronze	Silver
Hispania Activos Inmobiliarios	SP	Y	1460	-	-	-	-	x	No Award
Hufvudstaden	SWED	N	2753	No Award	No Award	No Award	No Award	x	No Award
Icade	FRA	Y	5053	x	Gold	No Award	Gold	Gold	Gold
IGD	ITA	Y	667	No Award	No Award	No Award	Gold	Gold	Gold
Immofinanz	OEST	Y	2135	-	-	-	-	x	x
Inmobiliaria Colonial	SP	Y	2499	-	-	x	No Award	Gold	Gold
Intervest Offices & Warehouses	BELG	Y	399	x	x	x	No Award	x	x
Intu Properties	UK	Y	4423	No Award	Silver	Gold	Gold	Gold	Gold
Irish Residential Properties REIT	IRE	Y	517	-	-	-	-	x	x
Kennedy Wilson Europe Real Estate	UK	Y	1393	-	-	-	-	Bronze	Bronze
Klépierre	FRA	Y	11339	Gold	Gold	Gold	Gold	Gold	Gold
Klovern	SWED	N	786	x	No Award	No Award	No Award	No Award	No Award
Kungsleden	SWED	Y	1174	No Award	No Award	x	x	x	Bronze
LAMDA Development	GRG	Y	415	-	-	-	-	-	x
Landsec	UK	Y	9740	Silver	Silver	Gold	Gold	Gold	Gold
Lar España Real Estate	SP	Y	647	-	-	-	-	No Award	Silver
Leasinvest Real Estate	BELG	Y	518	x	x	x	x	x	x
LEG Immobilien	GER	Y	4823	-	x	x	x	x	x
LondonMetric Property	UK	Y	1173	-	x	x	Gold	Gold	Gold
MedicX Fund	UK	Y	421	-	x	x	x	x	x
Mercialys	FRA	Y	1608	x	x	No Award	No Award	No Award	Gold
Merlin Properties	SP	Y	4923	-	-	-	x	No Award	No Award
Mobimo	SWIT	Y	1491	No Award	No Award	No Award	No Award	No Award	No Award
NBG Pangaea	GRC	Y	1124	-	-	-	-	-	x
NewRiver REIT	UK	Y	922	-	-	-	-	x	No Award
Norwegian Property	NOR	Y	596	x	x	x	x	x	x
NSI	NETH	Y	551	x	x	x	x	x	x
Pandox	SWED	Y	1184	-	-	-	-	x	No Award

Company Name	Country	EPRA member	Mkt Cap (m EUR)	2012	2013	2014	2015	2016	2017
Phoenix Spree Deutschland	UK	Y	297	-	-	-	-	-	x
Picton Property Income	UK	Y	529	x	x	x	Silver	Silver	x
Primary Health Properties	UK	Y	771	x	x	x	x	x	x
PSP Swiss Property	SWIT	Y	3940	No Award	No Award	No Award	No Award	Gold	Gold
Redefine International	UK	Y	773	-	-	x	No Award	No Award	No Award
Retail Estates	BELG	Y	693	-	-	-	-	x	x
S Immo	OEST	Y	843	-	-	-	-	x	x
Safestore	UK	Y	917	x	x	No Award	No Award	No Award	No Award
Schroder Real Estate Investment Trust	UK	Y	374	x	x	x	x	No Award	Bronze
SEGRO	UK	Y	5303	Bronze	Gold	Gold	Gold	Gold	Silver
Shaftesbury	UK	Y	2972	Gold	Bronze	Silver	Silver	Silver	Gold
Société de la Tour Eiffel	FRA	Y	699	x	Bronze	Silver	-	No Award	Bronze
Société Foncière Lyonnaise	FRA	Y	2326	-	-	-	-	-	Silver
Sponda	FIN	Y	1332	No Award	No Award	Bronze	Bronze	Bronze	Silver
Standard Life Investment	UK	Y	391	x	x	x	x	x	x
Stenprop	UK	Y	354	-	-	-	-	-	x
Swiss Prime Site	SWIT	Y	5886	x	x	x	x	No Award	No Award
TAG Immobilien	GER	Y	1790	x	x	x	x	x	x
Target Healthcare REIT	UK	Y	318	-	-	-	-	x	x
Technopolis	FIN	Y	475	No Award	Bronze	Bronze	Silver	Silver	Gold
TLG Immobilien	GER	Y	1355	-	-	-	x	x	Silver
Tritax Big Box	UK	Y	1868	-	-	-	x	x	No Award
U+I Group	UK	Y	277	-	-	-	-	-	No Award
UK Commercial Property Trust	UK	N	1307	x	x	x	x	x	x
Unibail-Rodamco	NETH	Y	21575	Gold	Gold	Gold	Gold	Gold	Gold
Unite Group	UK	Y	1651	No Award	No Award	No Award	No Award	No Award	No Award
Urban & Civic	UK	Y	455	-	-	-	-	x	No Award
URO Property Holdings	SP	Y	196	-	-	-	-	x	x
Vastned Retail	NETH	Y	675	x	x	x	x	x	Gold
VBARE Iberian Properties	SP	Y	18	-	-	-	-	-	x
VIB	GER	Y	591	-	-	-	-	x	x
Vonovia	GER	Y	15392	-	-	x	x	x	Silver
Wallenstam	SWED	N	2243	No Award	x	x	x	No Award	No Award
WDP	BELG	Y	1861	x	No Award	No Award	No Award	No Award	Gold
WCM	GER	Y	404	-	-	-	-	x	x
Wereldhave	NETH	Y	1665	x	x	Silver	Silver	Gold	Bronze
Wereldhave Belgium	BELG	N	715	x	x	Bronze	Bronze	x	No Award
Wihlborgs Fastigheter	SWED	Y	1367	No Award	No Award	No Award	No Award	No Award	No Award
Workspace Group	UK	Y	1497	No Award	Bronze	Gold	Gold	Gold	Gold
Xior	BELG	Y	201	-	-	-	-	-	x
Zueblin Immobilien Holding	SWIR	Y	84	-	-	-	-	-	x

EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

The European Public Real Estate Association is the voice of the publicly traded European real estate sector. With more than 240 active members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers). EPRA represents over EUR 430 billion of real estate assets* and 86% of the market capitalisation of the FTSE EPRA/NAREIT Europe Index.

EPRA's mission is to promote, develop and represent the European public real estate sector. We achieve this through the provision of better information to investors and stakeholders, active involvement in the public and political debate, improvement of the general operating environment, promotion of best practices and the cohesion and strengthening of the industry. Find out more about our activities on www.epra.com

**European companies only*

JLL

JLL is a professional services and investment management firm specialising in real estate. We offer integrated services delivered by expert teams worldwide to clients seeking increased value by owning, occupying, developing or investing in real estate. With 2016 fee revenue of more than $5.8 billion, our 78,000 colleagues serve clients in over 80 countries from more than 300 corporate offices. We are an industry leader in property and corporate facility management services, with a portfolio of 4.4 billion square feet worldwide, and provided capital markets services for $136 billion of client transactions during 2016. LaSalle Investment Management, our investment management business, is one of the world's largest and most diverse in real estate with $58 billion of assets under management.

The firm is an industry leader in Energy and Sustainability services, available in all key markets. By the end of 2016, we had 1,659 professionals with sustainability accreditations – LEED and others – working in our teams around the world.

As market leaders in sustainability reporting, we are well positioned to help organisations understand and adopt EPRA's sBPR in their upcoming reporting cycle. For further information, please visit our website: www.jll.co.uk/sustainability

EPRA

Brussels
Square de Meeus 23
1000

Hassan Sabir
Director of Finance
T: +32 (0)2739 1014
M: +32 (0)474 700 164
h.sabir@epra.com

Gloria Duci
ESG Officer
T: + 32 (0)2739 1025
M: +32 (0)473 132 878
g.duci@epra.com

JLL

London
30 Warwick Street
W1B 5NH

Matthew Tippett
Director, Upstream
Sustainability Services
T: +44 (0)207 399 5655
M: +44 (0)7800 916740
Matthew.Tippett@eu.jll.com

Denise Michela Sofia
Associate Director, Upstream
Sustainability Services
T: +44 (0)207 399 5176
M: +44 (0)7710 644579
DeniseMichela.Sofia@eu.jll.com