

MAKING THE JUMP

2020 EPRA
Annual Report Survey

Sustainability Best Practices Recommendations



EPRA
EUROPEAN PUBLIC
REAL ESTATE ASSOCIATION

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FOREWORD



In comparison with last year, 2020 results are extremely encouraging as the number of medals awarded has increased by 28% with 90 awarded companies, including 62 Gold Winners.

Dominique Moerenhout - CEO EPRA

This year has posed several challenges to our sector but the results contained in this report demonstrates that the current COVID-19 crisis has only served to elevate the importance of sustainability commitments. Before getting into the heart of the numbers, I would like to congratulate all our Members' teams who collected data and coordinated the sBPR reporting, through the current challenges. 2020 marks exceptional results with 90 awarded companies, including 62 Gold Winners, representing almost 60% of the responding companies. In comparison with last year, 2020 results are extremely encouraging as the number of medals awarded has increased by 28% with 90 awarded companies, including 62 Gold Winners. These figures highlight how much the standardisation and consistency of sustainability reporting for European listed real estate companies have remained a significant matter.

40% of the awarded winners are small size companies with less than EUR1 billion by market capitalisation, which signifies that available and accessible industry standards, such as the EPRA Sustainability Best Practices Recommendations, can widely improve the whole process of making ESG information public, even for smaller companies. This in turn ensures the highest number of reporting companies across the European market, regardless of their size and means.

To further support our industry to respond to the investment community's demand for greater transparency and accessibility of climate related information, EPRA has published this year new guidance for listed property companies already reporting against the sBPR to meet the reporting requirements of the Task Force on Climate-related Financial Disclosures (TCFD). We hope the uptake for the TCFD will follow the same path as the EPRA sBPR which have not stopped expanding in the last eight years. In view of this year's activities and commitment towards the sector transparency, I would like to thank our partner JLL for their contribution and support to make each year this review possible, as well as the Sustainability Committee and EPRA's team for their continuous commitment in leading the uptake of the sBPR industry standard across the European sector.

FOREWORD



Following the strong levels of disclosure in 2019, we are pleased to see this continue in 2020 with 89% of Members reporting against at least one social Performance Measure, and 29% reporting all nine.

Matthew Tippett - National Director JLL

Amid an unprecedented year, we are extremely pleased to confirm that for the first time since the Sustainability Best Practices Awards were introduced in 2012, more than half of EPRA's membership received an Award for their compliance. This milestone marks a significant achievement and mirrors the momentum we have observed more broadly towards ESG which has accelerated over the past 12 months, influenced both by investor engagement and the national and international response to the climate crisis.

We are delighted to be able to highlight some key achievements, including BMO Real Estate Investments, CA Immobilien, Ediston Property Investment Company, Impact Healthcare REIT and VIB Vermoegen who all received a Gold Award having achieved No Award in 2019. In total, 22 Members received an Award for the first time in 2020, and the achievements of all Award winners are celebrated on pages 8 to 10.

2020 is also the second year that EPRA Members have been assessed against all 28 environmental, social and governance Performance Measures following their introduction with the 3rd edition of the sBPR in 2017. Following the strong levels of disclosure in 2019, we are pleased to see this continue in 2020 with 89% of Members reporting against at least one social Performance Measure, and 29% reporting all nine.

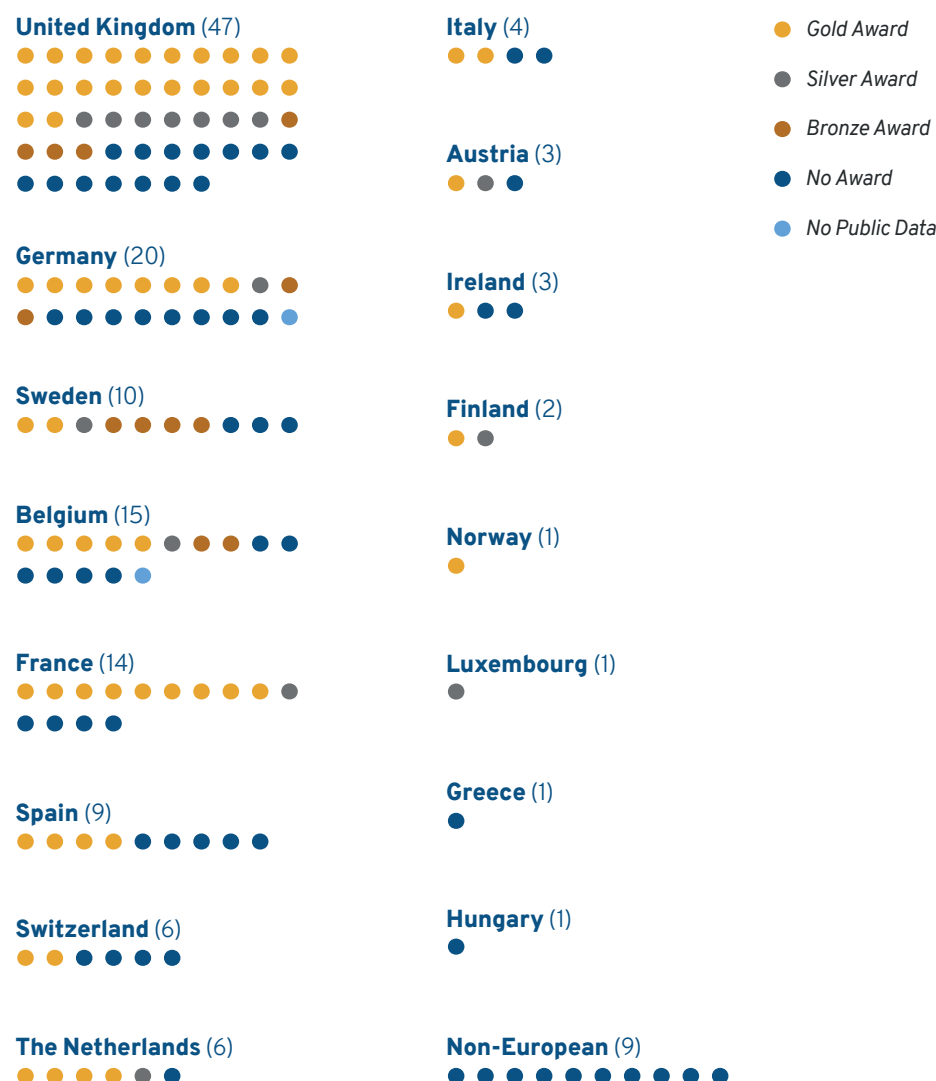
In this year's report, we have also taken a deeper look at Member's reporting against the Performance Measures and Overarching Recommendations to provide an analysis by Award level. We have identified key 'quick wins' that we hope will support Members as they continue to increase the overall coverage of their reporting against the sBPR, and provide guidance on how to improve reporting compliance with the Overarching Recommendations.

JLL has proudly supported EPRA on the EPRA Sustainability Awards for nine years and has provided advice on the formalisation of the methodology. Once again, we 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 environmental, social and governance reporting and transparency.

SCOPE OF THE SURVEY

Annual and sustainability reports for the year ending between 1st July 2019 and 30th June 2020 inclusive were reviewed for all EPRA Members. In this year's assessment, constituents of the FTSE EPRA Nareit Developed Europe Index have been excluded, and going forward the scope of the survey will just assess Members' disclosures.

A total of 152 companies were assessed in the 2020 Awards, all of whom are EPRA Members as of 31st March 2020. The table on the right indicates the EPRA Members that have been added or removed from the survey compared to last year.



Companies added to the survey

Aldar
Atom Hoteles
Azrieli Group
BIF
CLS Holdings
Cromwell European REIT
FCR Immobilien
GRIT Real Estate
Growthpoint Properties
Home Invest Belgium
Qrf City Retail
SBB Norden
Warehouse REIT
WP Carey

Companies removed from the survey

Allreal
Balder
Capital & Regional
Daejan
Dream Global REIT
Godewind
Green REIT
Hansteen Holding
Hembla
Hemfosa
Hoivatilat
Hufvudstaden
Klovern
Nyfosa
PHN
Regional REIT
Sagax D Line
Victoria Park
Wallenstam

2020 AWARDS KEY HIGHLIGHTS



62 Members received a Gold Award, up from 52 in 2019



22 Members won an Award for the first time



30 Members moved up an Award category



59% of EPRA Members received an Award



90% of Members report at least one Social Performance Measure



25% of Members report all Performance Measures



44% of Awards won by Members with a market capitalisation below EUR1 billion



74% of Members report at least one Environmental Performance Measure

2020 RESULTS SNAPSHOT

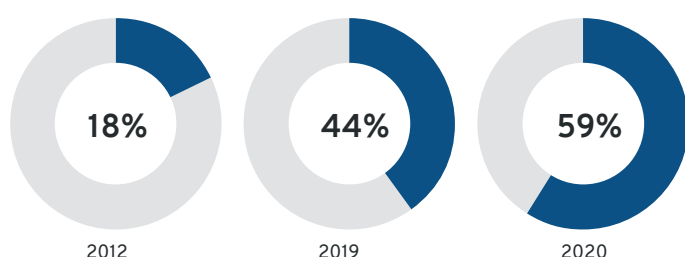
This year we saw a continued increase in the number of Award winners, from 70 in 2019 to 90 in 2020. Of these, 62 received a Gold Award, 16 received a Silver Award and 12 received a Bronze Award.

Overall, 59% of Members received an Award, meaning Awards cover 78% of the total value of all companies included in this year's assessment when weighted by market capitalisation.

The increase in the total number of Awards compared with previous years - and the higher overall proportion of companies receiving an Award - can be explained by the scope of this year's survey which covers EPRA Members only.

Taking a like-for-like approach, we see that 75% of Members assessed in the past two years have now won an Award.

Figure 1. Percentage of award winners 2012-2020



With market capitalisations rating from EUR26 million to EUR24 billion, and 14 new Members included in this survey from countries as diverse as the United States, Mauritius and South Africa (all with assets based in Europe), it is encouraging that this diversity is reflected in the Awards received.

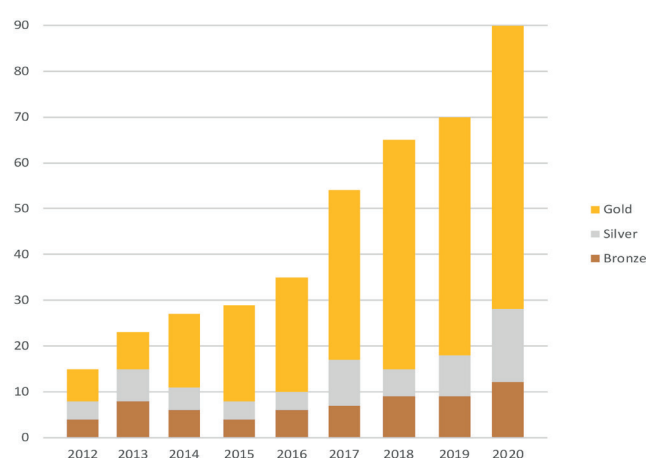
In fact, a total of 30 Members moved up an Award category, with four Members moving from a Silver to Gold, and two who moved from Bronze to Gold.

Of the new Award winners, five Members received a Gold Award having previously not achieved any Award, ten received a Silver Award, and seven received a Bronze Award.

It is particularly encouraging to see higher numbers of new Silver and Bronze Award winners. This demonstrates the strength of the sBPR as a foundation for reporting material ESG impacts for the public listed real estate sector, and EPRA's Members' willingness to take the first steps in disclosing their sustainability performance.

The influence of increasing investor demand for transparency and accountability regarding sustainability performance is also clearly having an impact, as the proportion of companies not receiving an Award has reduced from 53% in 2016 to 41% in 2020.

Figure 2. Total number of Award winners per category 2012-2020



COMPANIES THAT DID NOT RECEIVE AN AWARD

This year, 61 Members did not achieve an Award. Of these, 13 were included in the sBPR assessment for the first time in 2020.

13% of Members who did not receive an Award reported over half the Performance Measures, and on average Members who did not win an Award disclosed eight Performance Measures. Award winners this year disclosed a minimum of 20 out of 28 Performance Measures, and on average 26 were disclosed.

As we have seen, Members can advance from No Award to a Bronze, Silver or even Gold Award within a single reporting cycle. We therefore encourage Members who did not receive an Award to be more ambitious, particularly considering that two Members achieved a Bronze and Silver Award this year who did not disclose any public data last year.

The EPRA sBPR Adviser tool and the Q&A document are available to help you understand the guidelines as they relate to your portfolio. For more information, please visit <http://www.epra.com/sustainability/sustainability-reporting/sbpr-adviser>

2020 AWARD WINNERS



COMPANIES RETAINING THEIR GOLD AWARD





NEW COMPANIES WINNING A GOLD AWARD



SILVER AWARD





BRONZE AWARD



MOST IMPROVED AWARD



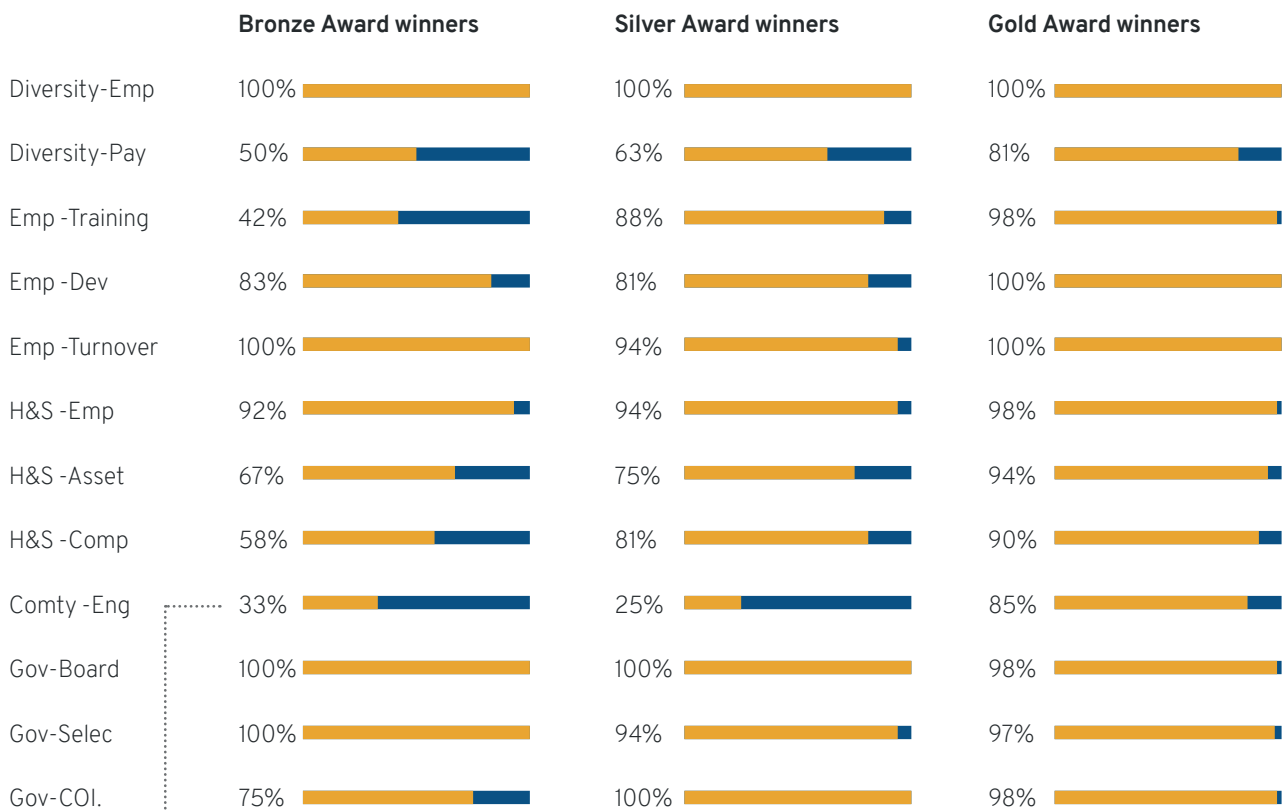
ANALYSIS: PERFORMANCE MEASURES

Reporting against approximately 60% of the Performance Measures is essential for companies wanting to achieve an Award, as they account for half of the total score.

This year, the most commonly reported Performance Measures were related to governance, employee diversity and turnover, green building certifications, energy consumption and GHG emissions.

Bronze and Silver Award winners looking to improve their performance should aim to respond to all Performance Measures. Proportionally, fewer Bronze Award winners reported social Performance Measures relating to employee pay ratios, training, asset health & safety and community engagement. Bronze Award winners were also less likely to report like-for-like environmental Performance Measures relating to energy, water and waste than Gold Award winners.

PERCENTAGE OF MEMBERS REPORTING SOCIAL PERFORMANCE MEASURES BY AWARD CATEGORY

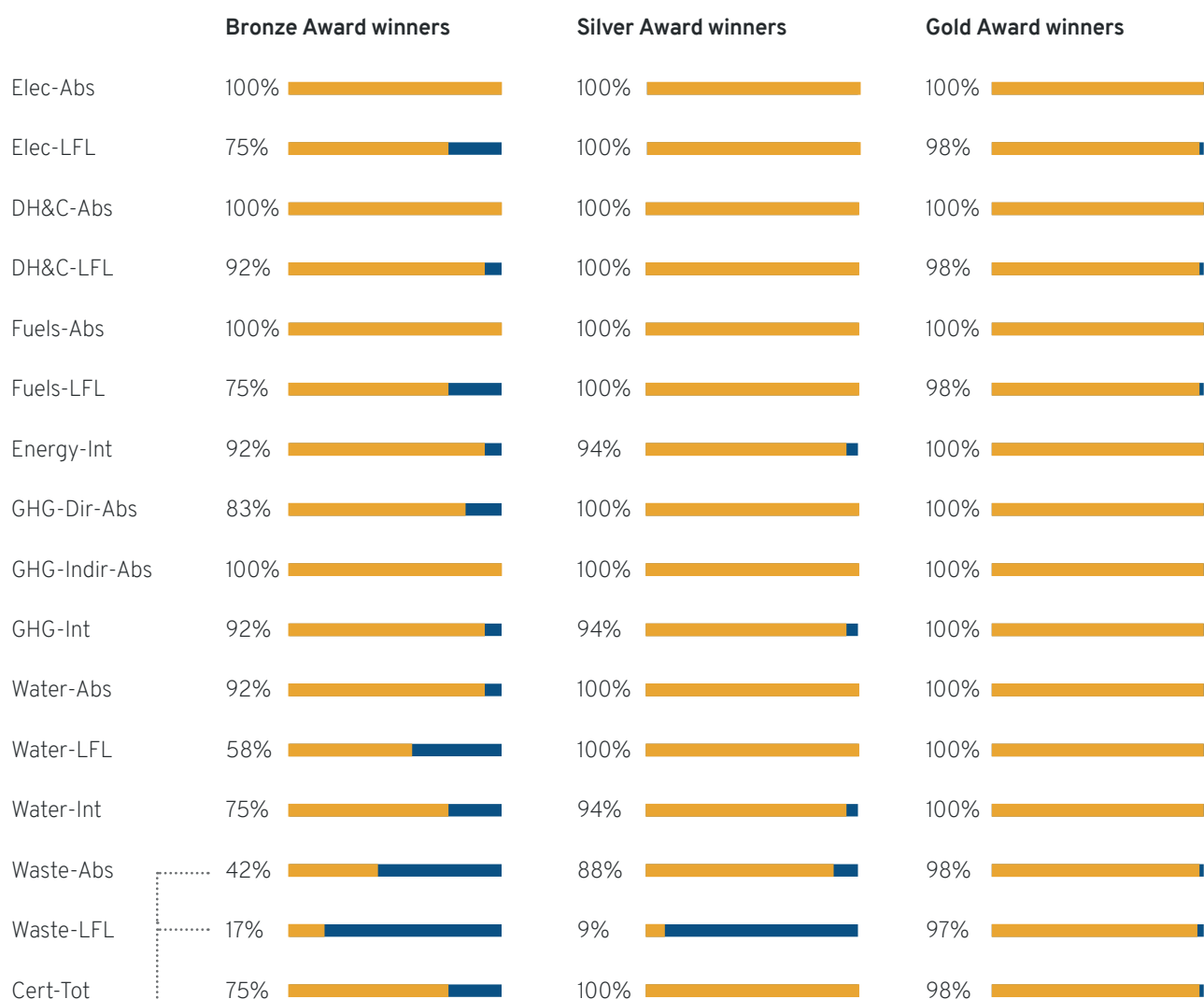


QUICK WINS – COMTY-ENG:

Community engagement relates to the percentage of assets under operational control that have implemented local community engagement, impact assessments and/or development programmes. 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 we recommend three broad categories; impact assessment, development programmes and engagement programmes with local stakeholder groups such as communities and municipalities.

ANALYSIS: PERFORMANCE MEASURES

PERCENTAGE OF MEMBERS REPORTING ENVIRONMENTAL PERFORMANCE MEASURES BY AWARD CATEGORY



QUICK WINS – WASTE ABS & WASTE-LFL:

Waste relates to the total amount of waste produced by type, and disposed of by disposal route over a full reporting year, and over the two most recent reporting years on a like-for-basis. For full marks, waste must be reported by disposal route in tonnes and as a proportion. The volume of waste reported should relate to that which falls under your responsibility as a landlord to collect and dispose of. Waste that falls outside this boundary can be marked as not applicable, but over the longer term EPRA encourages the reporting of all landlord and tenant activities.

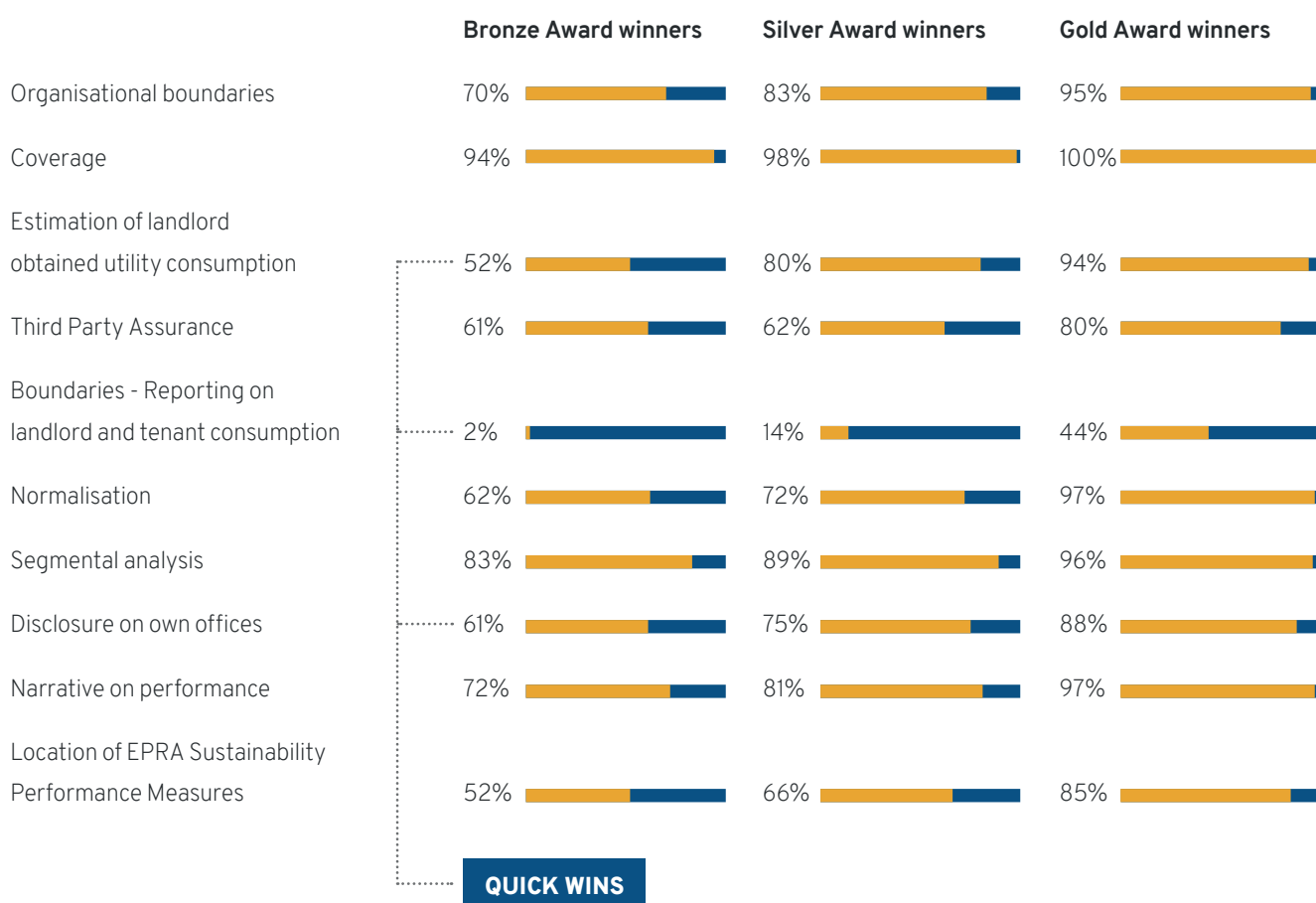
ANALYSIS: OVERARCHING RECOMMENDATIONS

The Overarching Recommendations account for the remaining 50% of the available points. They provide the context for each Performance Measure by explaining the scope, boundaries and limitations of the available data. Successful reporting therefore requires you to systematically apply the overarching recommendations to each performance measure.

This year, four Members who reported more than 60% of the Performance Measures did not apply the Overarching Recommendations, and therefore missed out on an Award.

In future years, we recommend that all Members focus on ensuring their Narrative on Performance is provided in a consistent manner. As a minimum, the assessment team will be looking for a description of your absolute and intensity performance (where applicable), the trend in like-for-like performance, and a qualitative analysis of the reasons behind this performance where meaningful. For social and community topics, use the narrative to explain how have you applied the Performance Measure within the context of your portfolio.

AVERAGE SCORE PER OVERARCHING RECOMMENDATION BY AWARD CATEGORY



ANALYSIS: OVERARCHING RECOMMENDATIONS

QUICK WINS – *The most commonly applied Overarching Recommendations across all Award categories include Organisational Boundaries, Coverage and Segmental Analysis. We recommend the Bronze Medal winners looking to improve their performance focus on applying the following Overarching Recommendations across their reporting.*

BOUNDARIES - REPORTING ON LANDLORD AND TENANT CONSUMPTION

Members must report, as a minimum utilities consumption that they are responsible for obtaining themselves (landlord-obtained and billed). This should be clearly indicated. Where energy and water is obtained by the landlord but consumed in tenant areas, and is sub-metered, such consumption should be itemised. Utilities obtained and consumed solely by the tenant must be reported separately. This applies to all Performance Measures related to energy and water consumption, including intensity measures.

DISCLOSURE ON OWN OFFICES

Where Members lease their corporate offices, this should be stated, and applicable Performance Measures should be reported separately from their investment portfolio. Where Members own their own offices, this should also be stated. Applicable Performance Measures can be reported alongside other assets in their investment portfolio, but must follow EPRA's requirements regarding Segmental Analysis.

ESTIMATION OF LANDLORD-OBTAINED UTILITY CONSUMPTION

Members must disclose whether the consumption data is calculated using estimations where data is partially unavailable or unreliable. In any such instance, Members must disclose a) the proportion of data estimated; and b) the method used to calculate the estimation. If no estimations are applied, this should be clearly stated. This applies to all Performance Measures related to energy and water consumption.

This year's results suggest a dynamic industry capable of responding to investors' demand for greater transparency. Yet, the number of companies that have not reached the minimum threshold remains significant, even though the listed real estate industry appears to have gained maturity in ESG public disclosure since the launch of EPRA sBPR in 2011. This maturity is also reflected in the increasing quality of dataset disclosed that can now be sourced by investment companies, such as MN, via the public EPRA ESG database. As an investment manager and member of the EPRA Sustainability Committee, I hope to see another jump ahead in 2021.

PETER VAN DEN TOL

Fund Manager Listed Real Estate EU at MN Services and EPRA Sustainability Committee Member

The current COVID-19 crisis represents an important milestone for businesses and it has served to elevate the importance of sustainability commitments. This year's results demonstrate that our industry is responding positively and moving forward together in the same direction. As an industry, we need to demonstrate we are contributing to our society's needs while making our portfolio future-proof and ready to face the next challenges. Climate change remains the main theme of our times. As Chairwoman of the EPRA Sustainability Committee, I am particularly pleased by the recent work delivered by EPRA to enhance transparency with the TCFD framework. For more information on this valuable industry development, please go to <https://www.epra.com/sustainability/sustainability-reporting/guidelines>

LOUISE ELLISON

Group Head of Sustainability at Hammerson and EPRA Sustainability Committee Chairwoman



In June 2020 EPRA published Enhancing Transparency with the TCFD. The report serves as a practical guide for the industry, uses examples to show how businesses have used the TCFD guidance to integrate climate risk assessment, monitoring and management into their business activities.

These practices vary to some degree depending on an organisation's specific characteristics, including its size, structure, and operating context. Furthermore, this guide, which is primarily focused on disclosure, aims to help companies to remodel their existing sBPR reporting to make it fit for purpose for TCFD reporting.

For more info please consult this page

<https://www.epra.com/sustainability/sustainability-reporting/guidelines>

AWARDS METHODOLOGY

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

- 16 Performance Measures relating to energy, greenhouse 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.

INDIVIDUAL FEEDBACK ON AWARDS AND RESULTS

Companies will receive an individual sBPR feedback report prepared by EPRA 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.

REVIEW PROCESS

1	2	3	4	5	6
A detailed primary review of annual reports was performed by JLL's Upstream Sustainability Services team.	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 2019.	An additional review of the group of companies within two percentage points of an award threshold was performed by EPRA.	Companies were ranked according to their survey score.	The most improved reports were identified based on the largest increases in score in comparison to the previous year.	The results were shared with EPRA to determine the final allocation of awards.



Exceptional adherence to sBPR. Scoring above 85%.



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



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

Company name	Market Cap EUR M ^[1]	2012	2013	2014	2015	2016	2017	2018	2019	2020
Austria										
CA Immo	2907	*	No Award	No Award	No Award	No Award	No Award	No Award	No Award	Gold
Immofinanz	1823	-	-	-	-	*	*	No Award	No Award	Silver
S Immo	1296	-	-	-	-	*	*	No Award	No Award	No Award
Belgium										
Aedifica	2287	-	*	*	*	*	*	*	Silver	Gold
Ascencio	263	-	-	-	-	-	-	*	No Award	No Award
Befimmo	1199	Silver	Silver	Bronze	Gold	Gold	Gold	Gold	Gold	Gold
Care Property Invest	619	-	-	-	-	-	*	*	No Award	No Award
Cofinimmo	2911	Gold	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Home Invest Belgium	163	-	-	-	-	-	-	-	-	No Award
Interinvest Offices & Warehouses	526	*	*	*	No Award	*	*	No Award	No Award	Silver
Leasinvest Real Estate	481	*	*	*	*	*	*	*	No Award	No Award
Montea	1316	-	-	-	-	-	-	No Award	No Award	Bronze
Orf City Retail	72	-	-	-	-	-	-	-	-	No Award
Retail Estates	586	-	-	-	-	*	*	*	No Award	Bronze
VGP	1739	-	-	-	-	-	-	-	No Award	No Award
WDP	4036	*	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold
Wereldhave Belgium ^[2]	404	*	*	Bronze	Bronze	*	No Award	Silver	*	*
Xior Student Housing	758	-	-	-	-	-	*	*	Bronze	Gold
Finland										
Citycon	960	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Kojamo	4197	-	-	-	-	-	-	-	No Award	Silver
France										
Carmila	1745	-	-	-	-	-	-	No Award	Silver	Gold
CeGeReal	569	-	-	-	-	Bronze	Gold	Gold	Gold	Gold
Covivio	4562	Bronze	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Fonciere Atland	128	-	-	-	-	-	-	No Award	No Award	No Award
Fonciere INEA	330	-	-	-	-	-	-	No Award	No Award	No Award
Frey	785	-	-	-	-	*	*	*	No Award	No Award
Gecina	8924	No Award	No Award	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Icade	5391	*	Gold	No Award	Gold	Gold	Gold	Gold	Gold	Gold
Klepierre	5310	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Mercialys	595	*	*	No Award	No Award	No Award	Gold	Gold	Gold	Gold
PAREF	89	-	-	-	-	-	-	-	*	No Award
Societe de la Tour Eiffel	487	*	Bronze	Silver	-	No Award	Bronze	Bronze	Silver	Silver
Société Foncière Lyonnaise	3117	-	-	-	-	No Award	Silver	Gold	Gold	Gold
Unibail Rodamco Westfield	6786	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold

^[1] As of 31 March 2020. ^[2] Wereldhave Belgium report on a Group-level and their sustainability disclosures can be found in the Wereldhave Performance 2019 Report.

^[3] TLG Immobilien have not published a report following their merger with Aroundtown SA. - Not included in the Awards * No public data available

Company name	Market Cap EUR M ^[1]	2012	2013	2014	2015	2016	2017	2018	2019	2020
Germany										
Adler Real Estate	586	-	-	-	*	*	*	*	No Award	Bronze
ADO Properties	747	-	-	-	-	*	*	*	No Award	No Award
Alstria office REIT	2312	Bronze	Bronze	Bronze	Bronze	Bronze	Gold	Gold	Gold	Gold
Aroundtown	6629	-	-	-	-	-	*	Gold	Gold	Gold
Demire	528	-	-	-	-	*	*	*	No Award	No Award
Deutsche EuroShop	614	*	*	*	*	*	Gold	Gold	Gold	Gold
Deutsche Industrie REIT	452	-	-	-	-	-	-	-	No Award	No Award
Deutsche Konsum REIT	438	-	-	-	-	-	-	*	No Award	No Award
Deutsche Wohnen	12228	*	*	*	No Award	No Award	Gold	Gold	Gold	Gold
DIC Asset	751	No Award	Bronze	Bronze	Bronze	Bronze	Silver	Silver	Bronze	Bronze
FCR Immobilien	91	-	-	-	-	-	-	-	-	No Award
Grand City Properties	3101	-	-	-	*	*	Gold	Gold	Gold	Gold
Hamborner REIT	622	*	*	No Award	No Award	*	*	No Award	No Award	No Award
Instone	533	-	-	-	-	-	-	-	No Award	No Award
LEG Immobilien	7039	-	*	*	*	*	*	Bronze	Silver	Gold
Sirius Real Estate	672	-	-	-	-	-	-	*	No Award	No Award
TAG Immobilien	2508	*	*	*	*	*	*	No Award	No Award	Silver
TLG Immobilien ^[3]	1592	-	-	-	*	*	Silver	Silver	Gold	*
VIB Vermoeigen	614	-	-	-	-	*	*	*	No Award	Gold
Vonovia	24408	-	-	*	*	*	Silver	Gold	Gold	Gold
Greece										
Prodea (NBG Pangea)	2044	-	-	-	-	-	*	*	*	No Award
Hungary										
BIF	243	-	-	-	-	-	-	-	-	No Award
Ireland										
Hibernia REIT	671	-	-	-	-	Bronze	Silver	Gold	Gold	Gold
Irish Residential Properties REIT	644	-	-	-	-	*	*	No Award	No Award	No Award
Yew Grove REIT	89	-	-	-	-	-	-	-	No Award	No Award
Italy										
Aedes	26	-	-	-	-	-	No data	No Award	No Award	No Award
COIMA RES	244	-	-	-	-	-	Gold	Gold	Gold	Gold
IGD	398	No Award	No Award	No Award	Gold	Gold	Gold	Gold	Gold	Gold
Nova RE	32	-	-	-	-	-	-	-	No data	No Award
Luxembourg										
Shurgard Self Storage	2401	-	-	-	-	-	-	-	No Award	Silver
Company name	Market Cap EUR M ^[1]	2012	2013	2014	2015	2016	2017	2018	2019	2020
Netherlands										
Atrium European Real Estate	1025	-	-	-	-	No data	Silver	Silver	Gold	Gold
Eurocommercial Properties	447	*	Bronze	Gold	Gold	Gold	Gold	Gold	Gold	Gold
NSI	659	*	*	*	No data	*	*	No Award	Silver	Silver
PPHE Group	468	-	-	-	-	-	-	-	No Award	No Award
Vastned Retail	248	*	*	*	*	*	Gold	Gold	Gold	Gold
Wereldhave	264	*	*	Silver	Silver	Gold	Gold	Gold	Gold	Gold
Norway										
Entra	1907	-	-	-	No Award	No Award	No Award	Gold	Gold	Gold

^[1] As of 31 March 2020. ^[2] Wereldhave Belgium report on a Group-level and their sustainability disclosures can be found in the Wereldhave Performance 2019 Report.

^[3] TLG Immobilien have not published a report following their merger with Aroundtown SA. - Not included in the Awards * No public data available

Company name	Market Cap EUR M ^[1]	2012	2013	2014	2015	2016	2017	2018	2019	2020
Spain										
Arima Real Estate	232	-	-	-	-	-	-	-	*	No Award
Atom hoteles	318	-	-	-	-	-	-	-	-	No Award
Castellana	613	-	-	-	-	-	-	-	*	No Award
GMP Property	1167	-	-	-	-	-	No Award	No Award	Bronze	Gold
Inmobiliaria Colonial	4096	-	-	*	No Award	Gold	Gold	Gold	Gold	Gold
Lar España Real Estate	349	-	-	-	-	No Award	Silver	Gold	Gold	Gold
Merlin Properties	3120	-	-	-	*	No Award	No Award	Gold	Gold	Gold
URO Property Holdings	187	-	-	-	-	*	*	*	No Award	No Award
VBARE Iberian Properties	51	-	-	-	-	-	*	*	No Award	No Award
Sweden										
Atrium Ljungberg	1721	-	-	-	-	No Award	No Award	Bronze	Bronze	Bronze
Castellum	3996	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold	Gold
Catena	970	-	-	-	-	-	-	No Award	No Award	Silver
Cibus Nordic Real Estate	331	-	-	-	-	-	-	-	No Award	No Award
Diös	783	-	-	*	No Award	No Award	Gold	Gold	Gold	Gold
Fabege	3642	No Award	No Award	No Award	*	No Award	No Award	No Award	No Award	Bronze
Kungsleden	1409	No Award	No Award	*	*	*	Bronze	Bronze	Bronze	Bronze
Pandox	780	-	-	-	-	*	No Award	No Award	No Award	Bronze
SBB Norden	1701	-	-	-	-	-	-	-	-	No Award
Wihlborgs	1849	No Award	No Award	No Award	No Award	No Award	No Award	No Award	No Award	No Award
Switzerland										
HIAG Immobilien Holding	702	-	-	-	-	*	*	*	No Award	No Award
Mobimo Holding	1648	No Award	No Award	No Award	No Award	No Award	No Award	Gold	Gold	Gold
Orascom Development Holding	310	-	-	-	-	-	-	-	No Award	No Award
PSP Swiss Property	5056	No Award	No Award	No Award	No Award	Gold	Gold	Gold	Gold	Gold
Swiss Prime Site	6736	*	*	*	*	No Award	No Award	No Award	No Award	No Award
Züblin Immobilien Holding	87	-	-	-	-	-	*	*	No Award	No Award
United Kingdom										
AEW UK REIT	117	-	-	-	-	-	No Award	No Award	No Award	Silver
Assura	2271	-	-	-	*	*	No Award	*	Bronze	Silver
Big Yellow Group	1795	No Award	No Award	No Award	No Award	No Award	No Award	Bronze	Silver	Gold
BMO Commercial Property Trust	614	*	*	*	*	*	*	No Award	Gold	Gold
BMO Real Estate Investments	184	-	-	*	*	*	*	No Award	No Award	Gold
British Land	3410	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Capital & Counties Properties	1479	*	No Award	No Award	No Award	No Award	Silver	Silver	Gold	Gold
Civitas Social Housing	661	-	-	-	-	-	-	No Award	No Award	No Award
CLS Holdings	901	-	-	-	-	-	-	-	-	No Award
Custodian REIT	467	-	-	-	-	-	No Award	No Award	No Award	Silver
Derwent London	4021	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Ediston Property Investment Company	109	-	-	-	-	No Award	No Award	No Award	No Award	Gold
Empiric Student Property	430	-	-	-	-	No Award	Bronze	Bronze	Bronze	Bronze
GCP Student Living	628	-	-	-	-	-	*	No Award	Silver	Silver
Grainger	1739	No Award	No Award	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Great Portland Estates	1832	Silver	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Hammerson	575	Gold	Gold	Silver	Gold	Gold	Gold	Gold	Gold	Gold
Helical	441	*	No Award	No Award	*	No Award	Bronze	Bronze	Bronze	Silver
Impact Healthcare REIT	294	-	-	-	-	-	-	No Award	No Award	Gold
INTU Properties	69	No Award	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Landsec	4564	Silver	Silver	Gold	Gold	Gold	Gold	Gold	Gold	Gold

^[1] As of 31 March 2020. ^[2] Wereldhave Belgium report on a Group-level and their sustainability disclosures can be found in the Wereldhave Performance 2019 Report.

^[3] TLG Immobilien have not published a report following their merger with Aroundtown SA. - Not included in the Awards * No public data available

Company name	Market Cap EUR M ^[1]	2012	2013	2014	2015	2016	2017	2018	2019	2020
United Kingdom (cont.)										
LondonMetric Property	1543	-	*	*	Gold	Gold	Gold	Gold	Gold	Gold
LXI REIT	622	-	-	-	-	-	-	-	No Award	No Award
NewRiver REIT	198	-	-	-	-	*	No Award	No Award	No Award	Bronze
Phoenix Spree Deutschland	272	-	-	-	-	-	*	No Award	No Award	No Award
Picton Property Income	442	*	*	*	Silver	Silver	*	Silver	Gold	Gold
Primary Health Properties	2121	*	*	*	*	*	*	No Award	No Award	No Award
PRS REIT	428	-	-	-	-	-	-	-	No Award	No Award
RDI REIT	292	-	-	*	No Award	No Award	No Award	Bronze	Gold	Gold
Safestore Holdings	1492	*	*	No Award	No Award	No Award	No Award	No Award	No Award	Silver
Schroder Real Estate Investment Trust	197	*	*	*	*	No Award	Bronze	Gold	Gold	Gold
SEGRO	9210	Bronze	Gold	Gold	Gold	Gold	Silver	Gold	Gold	Gold
Shaftesbury	2100	Gold	Bronze	Silver	Silver	Silver	Gold	Gold	Gold	Gold
Standard Life Investment Property Trust	370	*	*	*	*	*	*	Gold	Gold	Gold
Stenprop	313	-	-	-	-	-	*	*	No Award	No Award
Supermarket Income REIT	418	-	-	-	-	-	-	-	No Award	No Award
Target Healthcare REIT	535	-	-	-	-	*	*	No Award	No Award	No Award
Town Centre Securities	83	-	-	-	-	-	-	-	No Award	No Award
Triple Point Social Housing REIT	350	-	-	-	-	-	-	-	No Award	No Award
Tritax Big Box REIT	2079	-	-	-	*	*	No Award	No Award	No Award	Bronze
U and I Group	113	-	-	-	-	-	No Award	Bronze	Bronze	Bronze
UK Commercial Property REIT	1041	*	*	*	*	*	*	Gold	Gold	Gold
Unite Group	3192	No Award	No Award	No Award	No Award	No Award	No Award	No Award	Silver	Silver
Urban & Civic	341	-	-	-	-	*	No Award	No Award	No Award	No Award
Urban Logistics REIT	249	-	-	-	-	-	-	-	No Award	No Award
Warehouse REIT	249	-	-	-	-	-	-	-	-	No Award
Workspace Group	1481	No Award	Bronze	Gold	Gold	Gold	Gold	Gold	Gold	Gold
Non- European										
Aldar	3005	-	-	-	-	-	-	-	-	No Award
Azrieli Group	6161	-	-	-	-	-	-	-	-	No Award
Cromwell European REIT	920	-	-	-	-	-	-	-	-	No Award
EPH European Property Holdings	258	-	-	-	-	-	-	-	No Award	No Award
Globalworth	1632	-	-	-	-	-	-	No Award	No Award	Silver
GRIT Real Estate	211	-	-	-	-	-	-	-	-	No Award
Growthpoint Properties	1775	-	-	-	-	-	-	-	-	No Award
NEPI Rockcastle	2250	-	-	-	-	-	-	-	No Award	No Award
WP Carey	9264	-	-	-	-	-	-	-	-	No Award

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ABOUT EPRA

EPRA, the European Public Real Estate Association, is the Voice of the publicly traded European Real Estate sector. With more than 270 members, covering the whole spectrum of the listed real estate industry (companies, investors and their suppliers), EPRA represents over EUR 600 billion of real estate assets* and 94% of the market capitalisation of the FTSE EPRA Nareit Europe Index.

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*European companies only



Hassan Sabir

Director of Finance & Sustainability

T: +32 (0)2 739 1010
M: +44 7778 944453
h.sabir@epra.com

Gloria Duci

ESG Manager

M: +32 (0)473 132 878
g.duci@epra.com

Flaminia Borelli

ESG Associate

M: + 32 477 563671
f.borelli@epra.com

EPRA

Brussels
Square de Meeus 23
1000

ABOUT JLL

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Matthew Tippet

Director, Upstream Sustainability Services

T: +44 (0)207 399 5655
M: +44 (0)7800 916740
Matthew.Tippet@eu.jll.com

Tom Branczik

Associate, Upstream Sustainability Services

T: +44 (0)207 399 5187
M: +44 (0)7808 102268
Tom.Branczik@eu.jll.com

JLL

London
30 Warwick Street
W1B 5NH