



G R E S B[®]

Green Star 2014

Global Real Estate
Sustainability Benchmark

Willhem
Willhem

GRESB Benchmark Report 2014

DATE: October 30 2014 21:57 UTC

Table of Contents

KEY HIGHLIGHTS

| | |
|---|---|
| Summary | 3 |
| GRESB Quadrant Model | 3 |
| GRESB Scores | 3 |
| Ranking | 4 |
| Aspects | 5 |
| Entity & Peer Group Characteristics | 6 |
| Reporting Boundaries | 6 |

Key Highlights

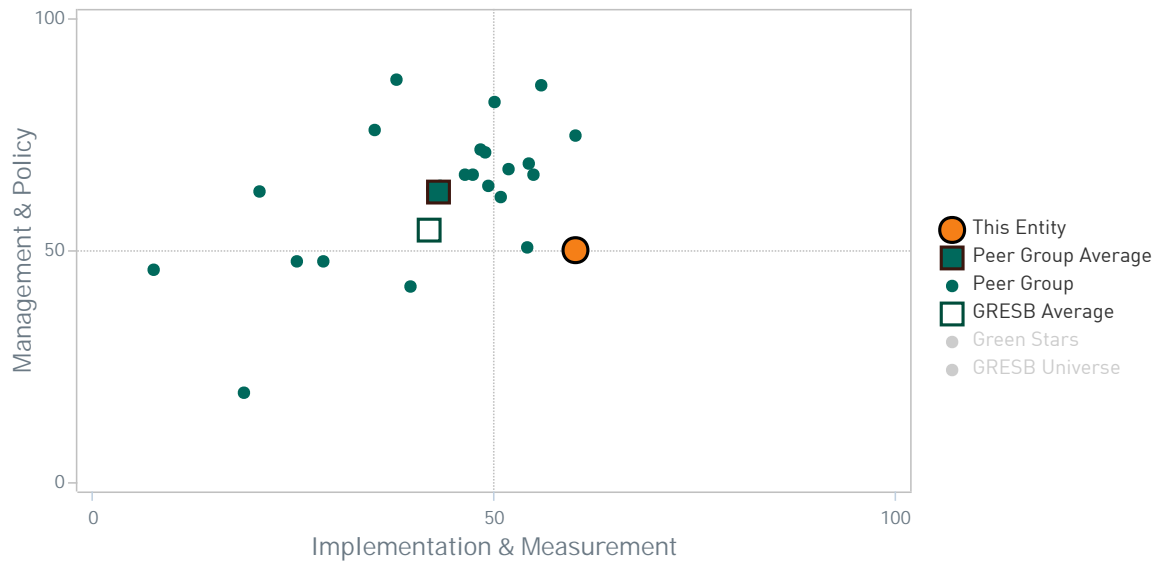


Participation: 2012 and 2014
Legal Status: Non-listed / Core
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PEER GROUP

Region: Europe
Type: Residential
Peers: 24

GRESB Quadrant Model



GRESB Scores

| | This Entity | Peer Group Comparison | GLOBAL AVERAGE |
|--|-------------|-----------------------|----------------|
| Overall Score | 57 | PEER AVERAGE: 49 | 47 |
| Management & Policy weight: 30.2% | 50 | PEER AVERAGE: 63 | 56 |
| Implementation & Measurement weight: 69.8% | 60 | PEER AVERAGE: 43 | 43 |

Ranking

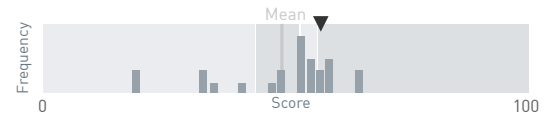
Distribution of Scores

Europe / Residential

Peer Group

6th
OUT OF 24

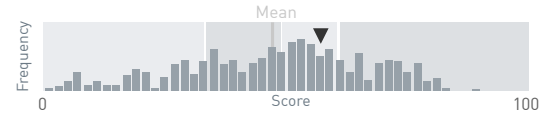
Top
QUARTILE



All GRESB Scores

198th
OUT OF 617

Upper
QUARTILE

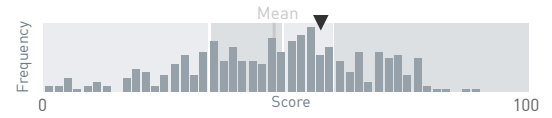


Europe

Region

100th
OUT OF 326

Upper
QUARTILE

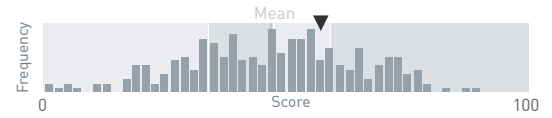


Europe / Non-listed

Region / Legal Structure

71st
OUT OF 254

Upper
QUARTILE

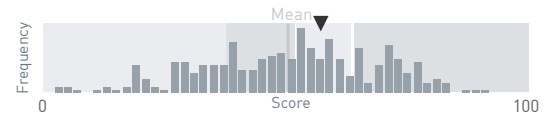


Core

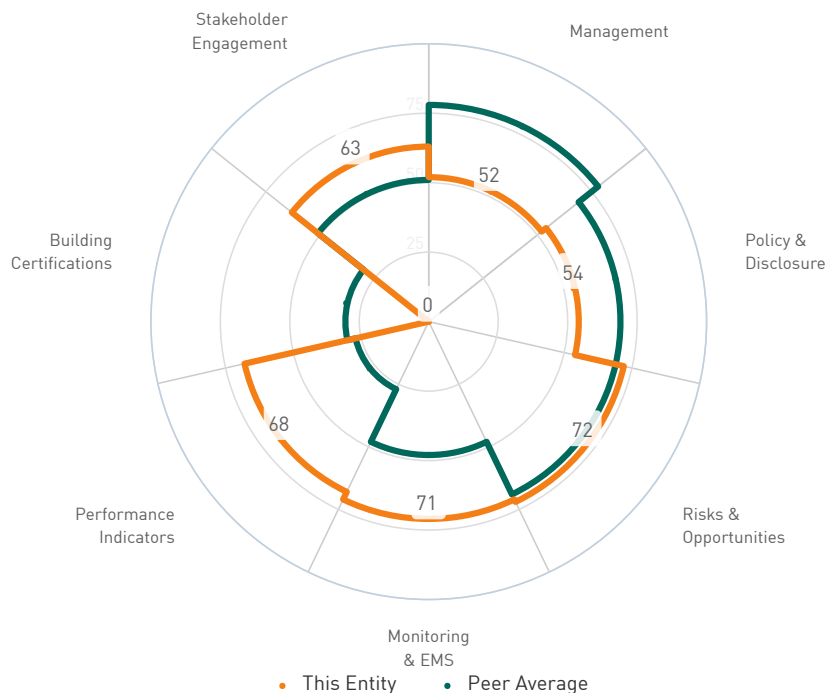
Investment Strategy

109th
OUT OF 297

Upper
QUARTILE



Aspects



| Aspect | Weight in GRESB Score | Score | Peer Group Comparison | | | | |
|----------------------------------|-----------------------|-------|---|--------------|----|----------------|----|
| Management | weight: 8.7% | 52 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>78</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>69</td> </tr> </table> | PEER AVERAGE | 78 | GLOBAL AVERAGE | 69 |
| PEER AVERAGE | 78 | | | | | | |
| GLOBAL AVERAGE | 69 | | | | | | |
| Policy & Disclosure | weight: 10.2% | 54 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>69</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>57</td> </tr> </table> | PEER AVERAGE | 69 | GLOBAL AVERAGE | 57 |
| PEER AVERAGE | 69 | | | | | | |
| GLOBAL AVERAGE | 57 | | | | | | |
| Risks & Opportunities | weight: 11.6% | 72 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>69</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>60</td> </tr> </table> | PEER AVERAGE | 69 | GLOBAL AVERAGE | 60 |
| PEER AVERAGE | 69 | | | | | | |
| GLOBAL AVERAGE | 60 | | | | | | |
| Monitoring & EMS | weight: 9.5% | 71 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>48</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>53</td> </tr> </table> | PEER AVERAGE | 48 | GLOBAL AVERAGE | 53 |
| PEER AVERAGE | 48 | | | | | | |
| GLOBAL AVERAGE | 53 | | | | | | |
| Performance Indicators | weight: 23.6% | 68 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>27</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>31</td> </tr> </table> | PEER AVERAGE | 27 | GLOBAL AVERAGE | 31 |
| PEER AVERAGE | 27 | | | | | | |
| GLOBAL AVERAGE | 31 | | | | | | |
| Building Certifications | weight: 10.9% | 0 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>30</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>29</td> </tr> </table> | PEER AVERAGE | 30 | GLOBAL AVERAGE | 29 |
| PEER AVERAGE | 30 | | | | | | |
| GLOBAL AVERAGE | 29 | | | | | | |
| Stakeholder Engagement | weight: 25.5% | 63 | <table border="1"> <tr> <td>PEER AVERAGE</td> <td>51</td> </tr> <tr> <td>GLOBAL AVERAGE</td> <td>47</td> </tr> </table> | PEER AVERAGE | 51 | GLOBAL AVERAGE | 47 |
| PEER AVERAGE | 51 | | | | | | |
| GLOBAL AVERAGE | 47 | | | | | | |

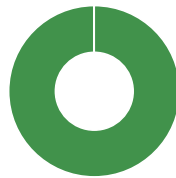
Entity & Peer Group Characteristics

THIS ENTITY

Country: Sweden
Property Type: Residential
Legal Status: Non-listed
Total GAV: \$2.11 Billion

PEER GROUP (24 ENTITIES)

Countries: Germany, Sweden, Netherlands, United Kingdom, Switzerland
Property Type: Residential
Legal Status: Listed, Non-listed
Average GAV: \$2.2 Billion



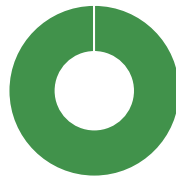
Country Composition

[100%] Sweden



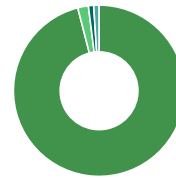
Peer Country Composition

[55%] Netherlands
 [20%] Germany
 [12%] United Kingdom
 [8%] Sweden
 [4%] Switzerland



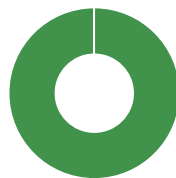
Property Types

[100%] Residential



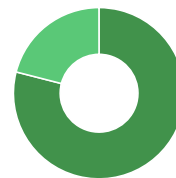
Peer Property Types

[96%] Residential
 [2%] Retail, High Street
 [1%] Other 2
 [1%] Office



Management Control

[100%] Managed



Peer Management Control

[79%] Managed
 [21%] Indirect

Reporting Boundaries

[Not provided]