

Media release

Zug, 24 October 2022

Varia US Properties participates for the first time in the leading real estate ESG assessment GRESB and achieves strong results in comparison with its peers

Varia US Properties demonstrates its continuing commitment to ESG transparency and improved ESG performance by participating in 2022 for the first time in the global ESG benchmark for the real estate industry, GRESB (Global Real Estate Sustainability Benchmark). The annual GRESB assessment is guided by what investors and the industry consider to be material issues in the sustainability performance of asset investments and are aligned with international reporting frameworks, goals and emerging regulations.

Patrick Richard, Delegate of the Board of Directors of Varia US, says: *“We are very pleased with the strong results that we received in the 2022 GRESB ranking as you have to consider that the peer group consists of companies much larger stock-listed companies than Varia US and that we participated in this assessment for the first time. What differentiates Varia US from its GRESB peer group is our mission to serve the American workforce with safe, good-quality, and market-rate affordable apartment communities to call home.”*

Varia US’ detailed results indicate robust performance in terms of Management, Social and Governance dimensions of the 2022 GRESB assessment:

- **Benchmark Report Score:** 64/100, Peer Average: 72/100
- **GRESB Model:**
 - Management Score: 27/30, Benchmark Average: 26/30
 - Performance Score: 37/70, Benchmark Average: 44/70
- **ESG Breakdown:**
 - Environmental: 29/62, Benchmark Average: 37/62
 - Social: 18/18, Benchmark Average: 17/18
 - Governance: 17/20, Benchmark Average: 18/20
- **Peer Comparison:** Ranked 8th out of 11, United States of America, Residential, Multi-Family, Listed

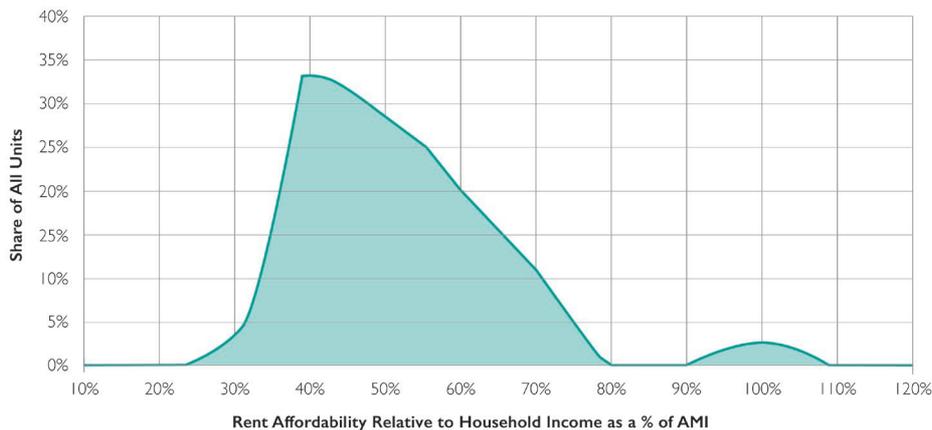
GRESB data is used by hundreds of capital providers and thousands of asset managers worldwide to benchmark investments across portfolios and to better understand the opportunities, risks and choices that need to be made as the industry transitions to a more sustainable future. In 2022, GRESB grew to cover more than USD 6.4 trillion of assets under management, up from USD 5.3 trillion in 2021.

Manuel Leuthold, Chairman of the Board of Directors of Varia US, adds: *“Varia US’ relative ranking reflects our conscientious efforts to incorporate results-oriented best practices and the proven added value for all our stakeholders in terms of ESG. One of the ways Varia US is unique is our strategy to deliver value by integrating practical, proven and often innovative sustainability practices at every apartment community we invest.”*

Tom Idzal, Managing Director – Head of Americas at GRESB, comments: *“The first participation of Varia US’ multifamily workforce portfolio in our annual real estate assessment demonstrates asset-class leadership and strong commitment to ESG integration. It is inspiring to see such a high level of dedication from Varia US and its portfolio of American workforce apartment communities demonstrated by its inaugural assessment performance and it’s choice to be transparent with the reported results.”*

Varia US provides moderate to medium income portfolio

Varia US is also contributing to ESG by investing in safe and quality apartment communities that are affordable for US workforce households with a moderate to medium income. During the first half of 2022 and as outlined in the H1 2022 report, Varia US ran an affordability analysis of the portfolio to measure the affordability of its portfolio, based on specific location of each asset and the applicable Average Median Income (AMI) of the household of each unit. The result shows that Varia US has a moderate to medium income portfolio, trending to a workforce housing portfolio:



Within its portfolio, Varia US not only acts upon its energy consumption to reduce GHG emissions. It also works closely with community managers and residents to listen to their opinion, create a sense of community and provide access to resources to support residents in times of need. Varia US also works to improve governance in its management processes.

“Our team is convinced that ESG today must be an integral part of a company’s strategy. Our 2022 GRESB assessment results confirm our stance and is a great motivation. In doing so, we not only improve the ESG performance of our portfolio and contribute to a higher quality of life for our tenants, but also create added value for Varia’s shareholders. We are therefore proud that Varia US is now also included in two ESG indices of the Swiss Stock Exchange”, Patrick Richard concludes.

Additional information

- Varia US’ 2022 GRESB real estate assessment benchmark report is available [here](#) for download on the Company’s website
- Varia US’ 2021 ESG report is available [here](#) for download on the Company’s website

Key dates

- Q3 2022 Update 17 November 2022
- Annual Results 2022 30 March 2023
- AGM 2023 25 April 2023

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About Varia US Properties AG

Varia US Properties AG is a Swiss based real estate company exclusively investing in U.S. multifamily housing with a main focus on secondary and tertiary markets. Established in 2015, the Company acquires, holds, transitions and repositions properties in the boundaries of metropolitan regions of the U.S. in order to secure rental income and value growth. More information: www.variausproperties.com

About Global Real Estate Sustainability Benchmark (GRESB)

GRESB is a mission-driven and industry-led organization providing standardized and validated Environmental, Social and Governance (ESG) data to financial markets. Established in 2009, GRESB has become the leading ESG benchmark for real estate and infrastructure investments across the world, used by 140 institutional and financial investors to inform decision-making. www.GRESB.com

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