



GRESB Real Estate Benchmark Report

2024

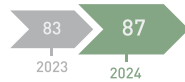
Varia US Properties

Stoneweg US

2024 GRESB Standing Investments Benchmark Report

Varia US Properties | Stoneweg US

Participation & Score



GRESB Rating



Status:

Listed

Location:

United States of America

Property Type:

Residential: Multi-Family; Low-Rise Multi-Family

Peer Group Ranking

Predefined Peer Group Ranking



11 Entities

Location
United States of America

Property Type
Residential: Multi-Family

Strategy
Listed

Rankings



GRESB Score within Residential / Americas

Out of 145



GRESB Score within Residential / Listed

Out of 31



GRESB Score within Americas / Listed

Out of 108



Management Score within Americas

Out of 601



Management Score within Americas / Listed

Out of 110



Management Score within Americas / Listed

Out of 110



Performance Score within Residential / Americas

Out of 145



Performance Score within Residential / Listed

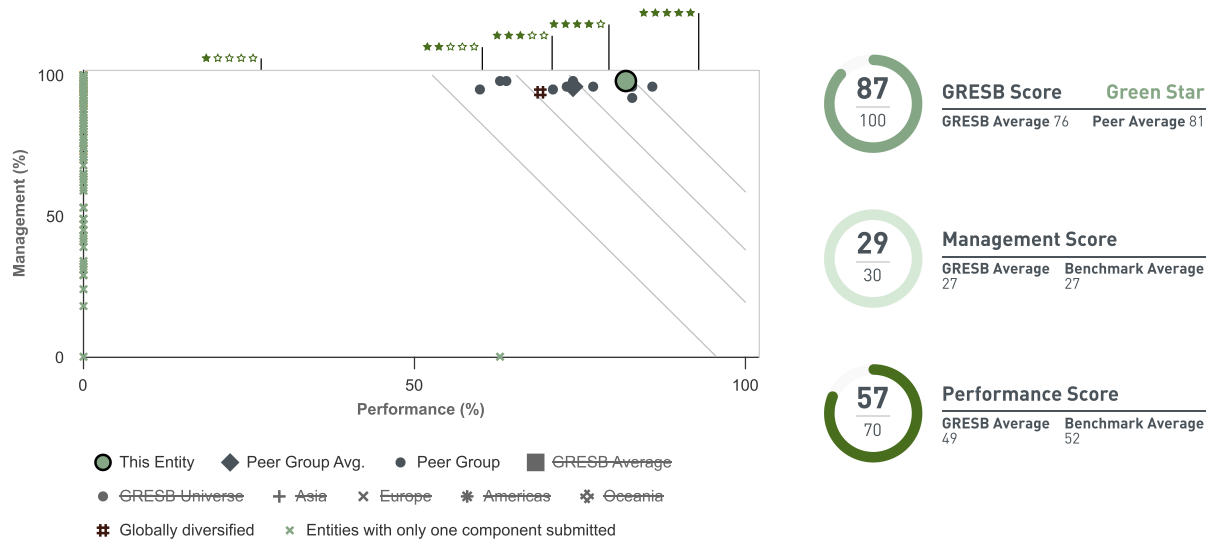
Out of 31



Performance Score within Americas / Listed

Out of 108

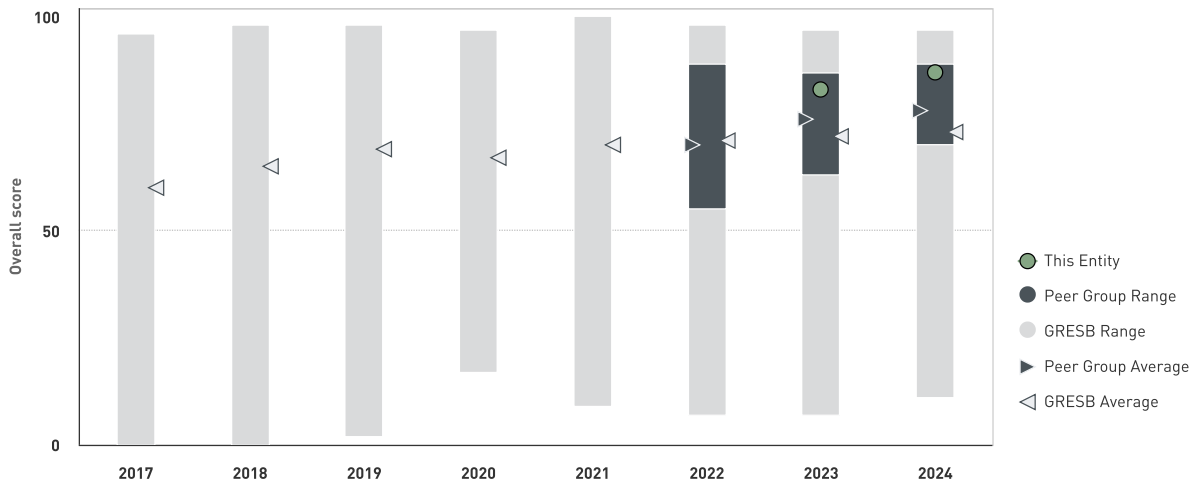
GRESB Model



ESG Breakdown



Trend



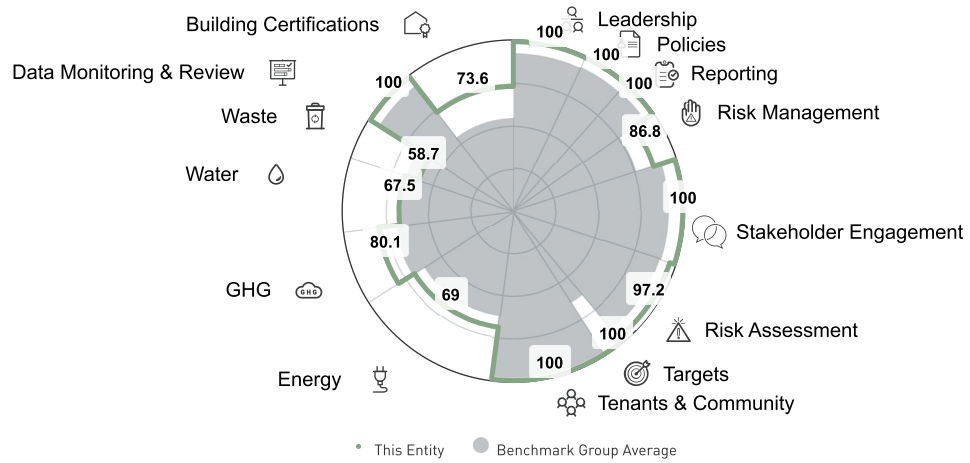
Note:

GRESB advises against the direct comparison between 2024 GRESB Scores and prior year results. The new Standard provides a more rigorous assessment of sustainability practices, new asset-level benchmarks, and enhanced alignment with emerging investor priorities. These benefits come at the cost of comparability, and investors are encouraged to carefully evaluate changes driven by the evolution of the Standard, assessment methodology, and participant actions.

Relative comparisons are among the best indicators of performance, and they provide investors and other data users with clear and relevant information to better contextualize a score, given the evolving methodology. Investors are encouraged to use rankings to understand the relative position of companies among their peers.

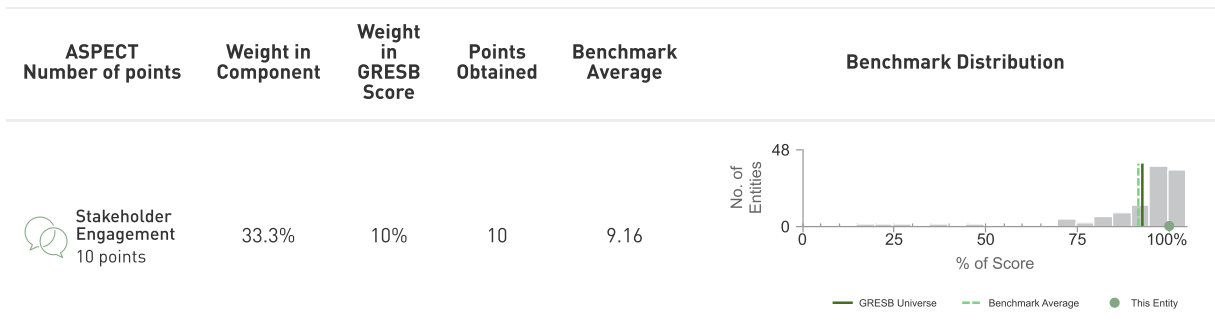
For more detailed information about this year's changes and their impact, [please click here](#).

Aspect, Strengths & Opportunities

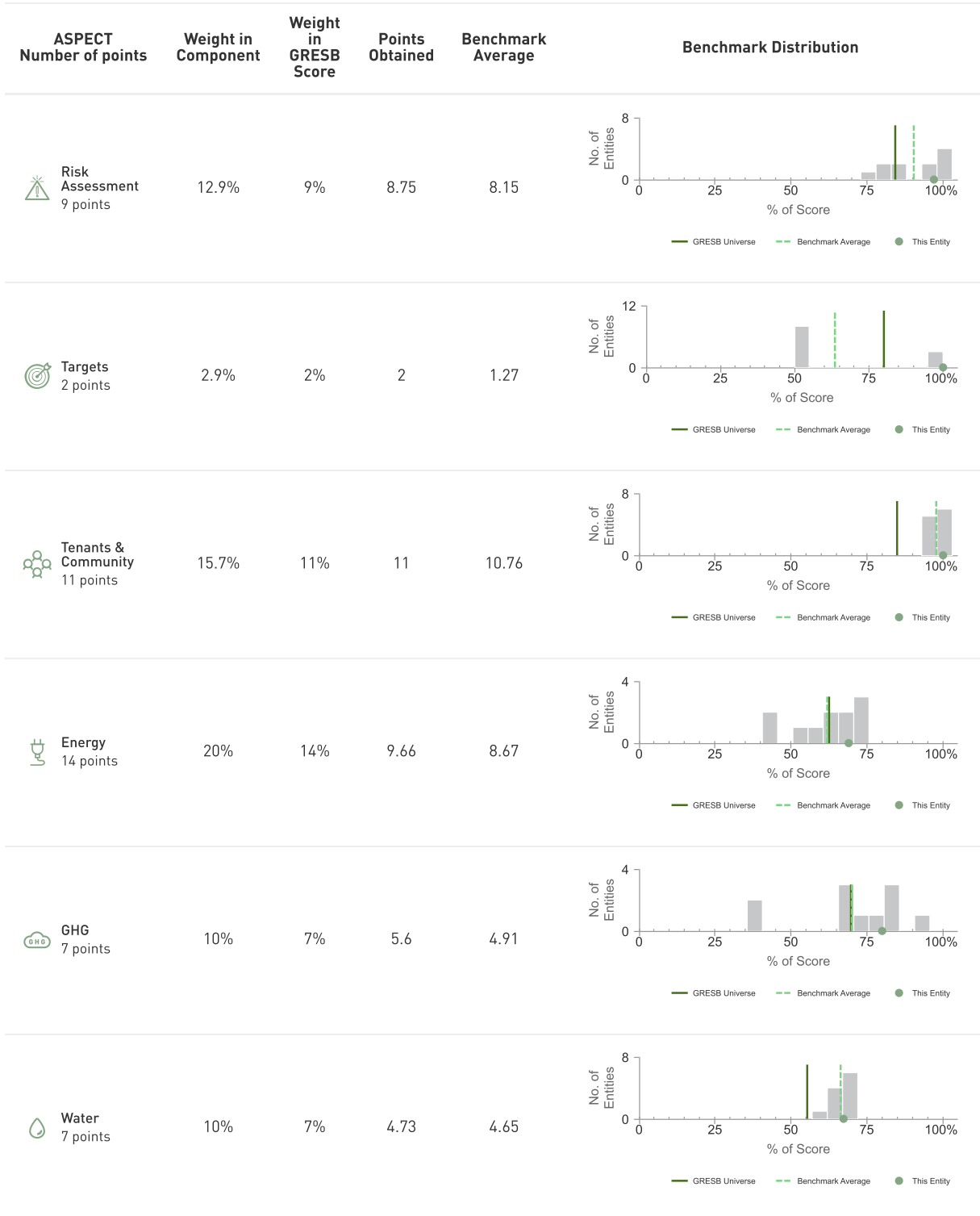


MANAGEMENT COMPONENT Americas | Listed (110 entities)

ASPECT	Number of points	Weight in Component	Weight in GRESB Score	Points Obtained	Benchmark Average	Benchmark Distribution
Leadership 7 points	7	23.3%	7%	7	6.51	
Policies 4.5 points	4.5	15%	4.5%	4.5	4.2	
Reporting 3.75 points	3.75	12.5%	3.8%	3.75	3.53	
Risk Management 4.75 points	4.75	15.8%	4.8%	4.12	3.61	











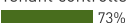

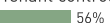



PERFORMANCE COMPONENT
United States of America | Residential: Multi-Family | Listed (11 entities)





Entity & Peer Group Characteristics

	This Entity	Predefined Peer Group (11 entities)
Primary Geography:	United States of America	United States of America
Primary Sector:	Residential: Multi-Family: Low-Rise Multi-Family	Residential: Multi-Family
Nature of the Entity:	Public (listed on a Stock Exchange) entity	Listed
Average GAV:		\$14.2 Billion
Total GAV:	\$1.37 Billion	
Reporting Period:	Calendar year	
Regional allocation of assets:	United States of America  100%	United States of America  100%
Sector allocation of assets:	Residential: Multi-Family: Low-Rise Multi-Family  88% Residential: Multi-Family: Mid-Rise Multi-Family  12%	Residential: Multi-Family: Low-Rise Multi-Family  44% Residential: Multi-Family: Mid-Rise Multi-Family  34% Residential: Multi-Family: High-Rise Multi-Family  18% Mixed use: Other  2% Office: Corporate: High-Rise Office  1% Other Sectors with < 1% allocation  < 1%
Control	Tenant controlled  73% Landlord controlled  27%	Tenant controlled  56% Landlord controlled  44%

	This Entity	Predefined Peer Group (11 entities)
Peer Group Constituents		<ul style="list-style-type: none"> • Apartment Income REIT Corp (AIR Communities) (1) • AvalonBay Communities, Inc. (1) • Camden Property Trust (1) • Centerspace (1) • Equity Residential (1) • Essex Property Trust (1) • Mid-America Apartment Communities, Inc. (1) • UDR, Inc. (1) • UDR/LaSalle Joint Venture (1) • Veris Residential (1)

Please contact us if you'd like to request a copy of the complete benchmark report.

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