COMPASS WORKS

2028 REAL ESTATE STANDARD · AT A GLANCE

GRESB 2028: A fundamental shift in what gets rewarded

On 4 November 2026, GRESB published its new Real Estate Standard, marking a major step in its Road to Performance. The changes take effect in the **2028 assessment**, covering the **2027 reporting year**.

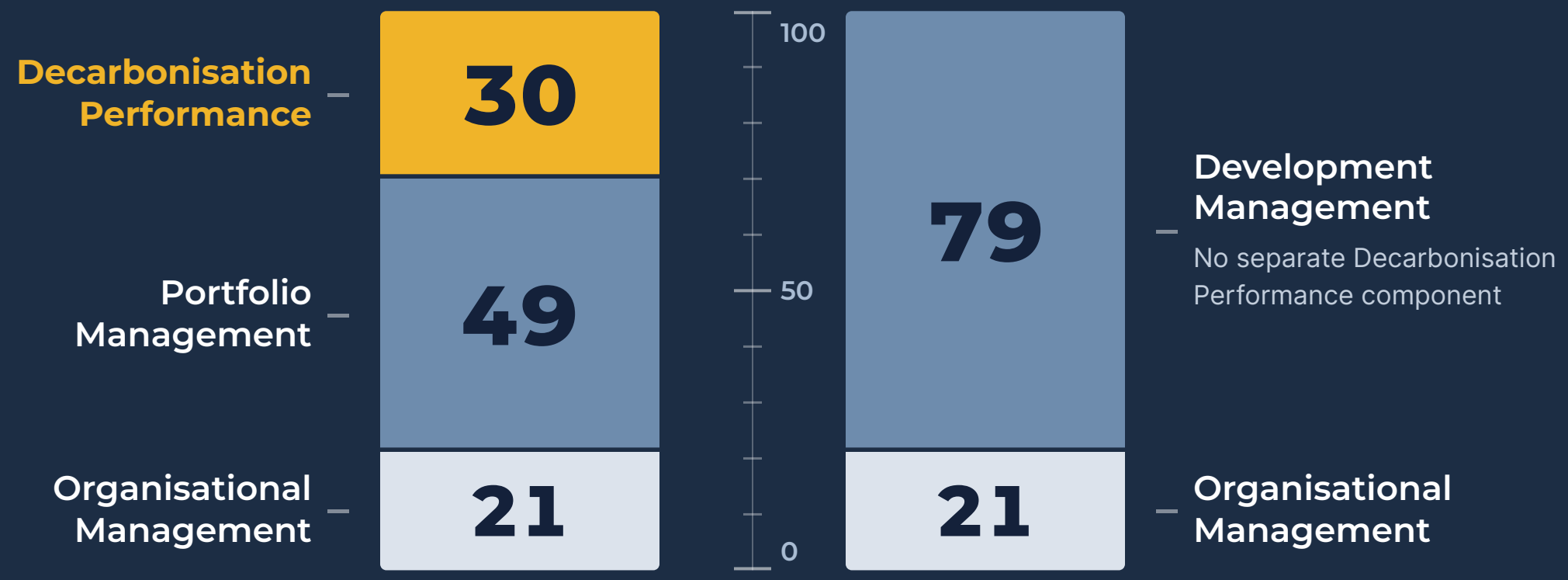
STANDING INVESTMENTS

17 **Foundational Prerequisites**
≥80% of prerequisite points required for a GRESB Rating

DEVELOPMENT

14 **Foundational Prerequisites**
≥80% of prerequisite points required for a GRESB Rating

NEW SCORE COMPOSITION · 100 POINTS



01

Foundational management becomes the baseline

Established management practices shift from earning points towards becoming baseline requirements for a GRESB Rating.

02

Decarbonisation takes centre stage

Close to one-third of the points for Standing Investments are allocated to energy efficiency, on-site combustion and zero-carbon electricity, recognising both absolute performance and improvement over time.

03

A strong score may mean something different

Methodology changes could alter an entity's score and relative standing even where underlying asset performance has not changed.

Source: GRESB Foundation, 2028 GRESB Real Estate Standard (2026).

How the 30 decarbonisation points are earned

For Standing Investments, decarbonisation performance is assessed through three levers, recognising both absolute performance and improvement, with adjustments for procurement and data quality.

01 Asset Eligibility Check

Eligible for assessment?
Not New Construction or Major Renovation in the reporting year AND vacancy below 50%

NO → **Excluded** from scoring

YES ↓

02 Data Availability Check

Qualifying measured data available?
≥75% floor-area coverage AND ≥355 days

YES ↓ **Measured performance**
Uses qualifying measured data from the covered area

NO → **Simulated performance**
Sufficient building characteristics input for data simulation

Inputs insufficient → **0 points**

03 Base Scoring

17 points

17 POINTS
Energy Efficiency
EUI against ASHRAE Standard 100 targets

13 points · split varies with grid carbon intensity and climate

3–10 POINTS
On-site Combustion
Fossil-fuel share of total energy

3–10 POINTS
Zero-carbon Electricity
Qualifying zero-carbon electricity share

EACH LEVER: ABSOLUTE PERFORMANCE + IMPROVEMENT
Combined using remainder sum; improvement assessed over up to four years.

04 Scoring Adjustments

Procurement multiplier

×1.20	×1.10	×1.00
Direct	Active	Passive

Subject to qualifying renewable-electricity claims.

\+ Combined score ↓

Data-quality multiplier
Based on measured coverage and third-party review

Partial coverage uses an interpolated multiplier.

SIMULATED DATA	MEASURED DATA		
×0.50	×0.60	×0.75	×1.00
	No review	Third-party check	External assurance

05 Final Score

FINAL DECARBONISATION SCORE
Asset-level result. Portfolio aggregation follows.

0–30 POINTS

Source: GRESB Foundation, 2028 GRESB Real Estate Standard (2026).

Beyond decarbonisation: The points are moving

PREREQUISITES

17 indicators **Standing Investments**

14 indicators **Development**

Established management practices become minimum expectations, outside the 100-point score.

WHAT BECOMES A PREREQUISITE

- Sustainability commitments, objectives and governance
- Environmental, social and governance policies
- Selected risk assessments and acquisition due diligence
- Supply-chain engagement, supplier monitoring and grievance processes
- Portfolio risk assessment, tenant and community engagement (Standing Investments)

QUALIFYING FOR A GRESB RATING

≥80%	of applicable prerequisite points required to receive a GRESB Rating
Score ≠ Rating	Below the threshold: still scored, but not rated
3-year cycle	Full prerequisite reporting, with annual attestation

NEW 10.25 POINTS · NEWLY SCORED TOPICS

STANDING INVESTMENTS

3.25 **Biodiversity & Nature**
Portfolio-level strategy, with extra recognition for alignment with external frameworks

2 **Grid Interactivity**
Progressive recognition of demand monitoring, flexibility and smart load management

3 **Innovation**
Exceptional practices or performance beyond the Standard, subject to GRESB validation

2 **Refrigerants**
Inventories, leakage management and plans to replace high-GWP refrigerants

These topics introduce or strengthen recognition of emerging priorities; not all are directly measured environmental-performance indicators.

LESS ▼

STANDING INVESTMENTS

8.5 → 4 POINTS

Building certifications carry less weight overall, but scoring better differentiates achievement:

- Higher achievement levels earn greater credit
- Coverage benchmarks simplified and held stable over the three-year cycle
- Certification scope and age remain relevant

Development keeps its certification weighting, but adds achievement-level scoring.

MORE ▲

DEVELOPMENT

5 → 14 POINTS

Embodied carbon measurement, disclosure and targets gain considerably greater emphasis, with their combined weighting rising from 5 to 14 points:

- Shift towards asset-level measurement and disclosure
- Rewards both measurement scope and data quality
- Embodied-carbon reduction targets now earn points

Embodied-carbon intensity is not yet benchmarked, but future performance-based scoring is envisaged.

Other changes include the retirement of selected indicators, reallocation of scoring weights and more predictable scoring benchmarks.

Source: GRESB Foundation, 2028 GRESB Real Estate Standard (2026).

GRESB 2028 starts in 2027. Preparation starts now.

The 2028 assessment will cover the 2027 reporting year and the associated performance data. With the new reporting year approaching, participants should start reviewing their readiness against the entire assessment framework.

OUR SUGGESTED PREPARATION APPROACH

Indicative Compass Works guidance, not a GRESB schedule · stages overlap

NOW REVIEW & PRIORITISE

2027 PREPARE & IMPLEMENT

2028 EVALUATE & RESPOND

STAGE 01

Understand your exposure

Run a holistic gap analysis against the 2028 Standard, covering:

- Foundational prerequisites and governance
- New and reweighted indicators
- Decarbonisation performance and data quality
- Certifications and Development requirements, where relevant

Then identify material gaps and actions needing early preparation.

Understand the full impact before deciding what to change.

STAGE 02

Close the gaps

Turn the gap analysis into practical actions:

- Strengthen operational data collection and assurance
- Undertake relevant surveys, assessments and management activities
- Prepare evidence for new or substantially revised indicators
- Pursue improvements where technically and commercially justified, prioritising long-lead items

Build capability and evidence during the 2027 performance year, not in 2028.

STAGE 03

Understand the new results

- Review indicative 2028-methodology scores alongside 2027 assessment results to test scoring exposure and refine priorities
- Validate 2027 performance data and assessment evidence
- Prepare for the 2028 assessment and interpret changes in score and relative standing

Separate methodology-driven changes from genuine changes in performance.

COMPASS WORKS

Beyond the score. Understand what matters.

Drawing on over a decade of GRESB experience, Compass Works helps real estate participants interpret assessment results, understand changing requirements and identify practical improvements that make sense for their portfolios.

Let's discuss your 2028 GRESB readiness.

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Source: GRESB Foundation, 2028 GRESB Real Estate Standard (2026).