Getting Started

What you need to know before using the ESG SDDS

- The ESG SDDS is an industry template that aims to standardise how ESG KPIs are reported and disclosed for real estate investment vehicles.
- The spreadsheet is developed in MS Excel. All worksheets are protected to avoid unintended changes to the data. Most cells can be selected, but they may contain unchangeable formulas.
- An unprotected version of the sheet is available upon request for internal implementation purposes: please contact professional.standards@inrev.org.
- No changes should be made to the ESG SDDS. The latest version is available on the INREV website.
- Updates will be kept to a minimum. If necessary, any updates will be clearly communicated to the INREV membership.
- Always check for the latest version of the ESG SDDS on the INREV website before entering your data.

Timing of reporting

- INREV does not prescribe timing of reporting.
- Depending on the timing and framework of vehicle reporting to investors, which is dictated by contractual, regulatory and other factors, the ESG SDDS may, for practical reasons, need to be released as part of a separate ESG reporting package at a later date to the annual financial report.
- In addition, seeking assurance on such data could mean that the release of ESG reports is not synchronised with the financial reporting cycle – see typical example of reporting timelines page.

Actual and estimated data

- Users have also the option to include estimated information, similar to financial information, for meeting specific reporting requirements of investors. Estimated data fields are clearly separated from actual data fields in the ESG SDDS.
- The nature and extent of this information should be appropriately explained to investors and the estimate process be subject to back testing.

Integration with INREV products

- The ESG SDDS is one of the practical tools made available by INREV to its membership.
- Links and references to the main SDDS, the INREV Indices, the Global Definition Database, and the INREV Guidelines are embedded in the ESG SDDS, providing instant access to INREV’ resources.

Mapping of other industry initiatives

- A comprehensive mapping of other industry frameworks, such as GRESB, EET template, EPRA, GRI, and regulations, eg SFDR, is available via the INREV website to help users navigate through other ESG initiatives and requirements.
Setting Up (1)

ESG SDDS structure

- When opening the ESG SDDS, the following worksheets are available:

Disclaimer

Input worksheets

I. REQUIRED Env - Vehicle Data
II. RQD Underlying Env - Asset Data
III. RECOMMENDED Env - Vehicle Data
IV. RECOMMENDED Soc - Vehicle Data
V. REC Underlying Env - Asset Data

Output worksheets

VI. RQD Env Vehicle Overview. This sheet is automatically populated from Sheet I (REQUIRED Env - Vehicle Data). Inputs from prior periods can be added to compare the results and analyse trends.
VII. REC Env_Soc Vehicle Overview. This sheet is automatically populated from Sheet III (RECOMMENDED Env - Vehicle Data) and Sheet IV (RECOMMENDED Soc - Vehicle Data). Inputs from prior periods can be added to compare the results and analyse trends.

Required and recommended ESG KPIs

- The ESG SDDS includes 28 required ESG KPIs at the vehicle level summarised from the INREV Guidelines that cover energy, GHG, water, waste, building certifications, and climate change aspects.
- The data points are organised into different subsets showing what is under the manager’s and/or occupiers’ operational control. Some of this information is further divided into actual and estimated data fields.
- A number of vehicle level KPIs require disclosures by property type.
- In addition, a set of 45 recommended ESG KPIs from the INREV Guidelines can be reported to investors by using the ESG SDDS.
- If the data corresponding to any of the fields is not available or not applicable, the investment manager can explain this to investors in the comment box provided.

Definitions

Description and meaning of the asset level data fields, including calculation instructions are available in the Asset Data Definitions - Required and Recommended.

Structure and data sources

- The asset level information can be directly linked to the data submitted to GRESB (a detailed ID reference is provided in the template), or from other data sources as appropriate.
- Additional ESG data relevant to asset level analysis, eg CRREM, and certain estimates are also necessary to be input at this level.
- Asset level data can be summed or otherwise manipulated by the template to calculate corresponding vehicle level ESG KPIs. Users can set up automatic calculations by using the formulas provided in the template.
• Certain relevant other vehicle level or organisational level data is also input at this level to complete for example the social aspects dataset.

• Alternatively, vehicle level data can be directly input by the investment manager from other data sources, if appropriate.

Data Sources
• Users should generally input numeric data as positive values for consumption intensities, and negative values for offsets unless specific reporting data require otherwise.

• Zero is an acceptable value for data cells.

• Leaving a data cell blank causes a warning sign to be displayed.

• If the data corresponding to any of the fields is not available or not applicable, the investment manager can explain this to investors in the comment box provided.

• Although outputs of numeric data exclude decimal places, users can input decimals and disclose them accordingly.

• Percentages are always displayed with two decimal places.

• Some sheets incorporate a data validation function to help users fill in the appropriate data. The accepted format type is shown for each data field.

• Some cells have a dropdown list, while others can only accept numeric data, percentages or dates.

• The investment manager is expected to complete all relevant data, as applicable for the vehicle.

• Every row of the spreadsheet is set to the same height and longer instructions may not be fully visible. If necessary, ‘Double-click’ the column separator to reveal full instruction text.
The ESG SDDS offers multiple ways to report ESG information, allowing users to choose between a bottom-up or a top-down approach. One option is to directly enter vehicle summary data into the template to fulfill the essential requirements. Alternatively, users can input asset-level data, which can then be used to calculate the relevant vehicle-level KPIs.
This worksheet contains background information about the ESG strategy and ambitions of the vehicle (ESG Overview) and information about the activity and performance at vehicle level during the reporting period.

The following sections are available:
1. Portfolio Information
2. ESG Overview
3. Required ESG KPIs

<table>
<thead>
<tr>
<th>ESG</th>
<th>ESG Factor</th>
<th>Required ESG KPIs (according to INREV Guidelines)</th>
<th>Data</th>
<th>Comment Box</th>
<th>Instructions and definitions (as in the GDD)</th>
<th>Reference Field</th>
<th>INREV Reporting Guidelines indicator (G)</th>
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<tr>
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<td>Energy Consumption</td>
<td>Energy consumption (GWh)</td>
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<tr>
<td>2021.14</td>
<td>Energy Consumption</td>
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<tr>
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</table>

Instructions and definitions (as in the GDD):
- **Portfolio Information**: 
  - **ESG Overview**: This section provides an overview of the ESG strategy and ambitions of the vehicle. It includes background information and details about the ESG strategy and the performance of the vehicle during the reporting period.
  - **Required ESG KPIs**: This section lists the key performance indicators (KPIs) that are required to be reported for the vehicle. These KPIs are based on the INREV Guidelines and are used to measure the performance of the vehicle.

Reference Field:
- **Add comments**: Comments can be added to the worksheet to provide additional information or clarification about the data or the performance of the vehicle.
- **Reference to INREV Guidelines**: The INREV Reporting Guidelines are used as a reference for the data and the required KPIs.

Add data and instructions for the input sheets.
# Input Sheets – Asset Level Data

This worksheet contains detailed information about the activity and performance at asset level during the reporting period.

The following sections are available:

1. Overview Data
2. Energy Consumption
3. Renewable Energy
4. Greenhouse Gas Emissions
5. Climate Change Transition Risks
6. Climate Change Physical Risks
7. Water Consumption
8. Waste Management
9. Building Certifications
10. Energy Ratings

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<thead>
<tr>
<th>Field name</th>
<th>AL1</th>
<th>AL2</th>
<th>AL3</th>
<th>AL4</th>
<th>AL5</th>
<th>AL6</th>
<th>AL7</th>
<th>AL8</th>
<th>AL9</th>
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</table>

**Legend:**
- Fields that can be calculated from GRESB
- Fields that can be calculated from GRESB

**INREV Asset Level Index Reference**

**INREV Reference to GRESB**

**INREV Reference to INREV Guidelines**
Output Sheets – Vehicle Overview

This sheet offers users the ability to view all vehicle reported information ‘in one go’, based on data from three input tabs (REQUIRED Env - Vehicle Data, RECOMMENDED Env - Vehicle Data + RECOMMENDED Soc - Vehicle Data) are shown in column D.

Adding three previous periods of historical data (OPTIONAL)

There are three columns (E, F and G) that should contain historical data for the last three reported periods.

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</tr>
</tbody>
</table>
How to Fill in Historical Data

To prepare the ESG SDDS for the next reporting period, the user should perform the following steps:

- Go to ‘RQD Env Vehicle Overview’ or ‘REC Env_Soc Vehicle Overview’ worksheet in the final ESG SDDS from the prior reporting period.
- ‘Right click’ column D (linked data column) and select ‘copy’.
- ‘Right click’ the column where you want the data to be stored (column E, F or G if still empty; alternatively, use the one column that contains the least recent period-end report and replace the oldest data).
- Select ‘paste special’ followed by ‘values’ and click OK. You only have to select an empty column to copy the data into – namely E, F or G.
- Save the spreadsheet to start reporting for the next period.
- Users have the option of either overwriting the historical data reported during the last period; or performing the procedure described above to bring the historical data into a clean ESG SDDS file and then start filling in the data fields.
Typical example of reporting timelines

Key dates
Financial reporting

1 Jan
Prior period reporting process

Jan – Feb
Financial data validation

Mar - Jun
Regulatory reporting eg SFDR

Mar - Jun
Annual reports release

Apr - Jun
GRESB reporting period

31 Dec
Year-end closing

Key dates
ESG reporting

INREV ESG SDDS

January
March
June
September

INREV