GRESB Infrastructure Development Asset
2026 Standard Updates

Executive Summary

Updates to the GRESB Infrastructure Standards maintain the direction of travel established by the GRESB Foundation. The 2026 updates include further development aligned to our members' needs and to reflect ongoing change and progress in the industry. Updates include measures to further streamline the reporting process and raise the bar for sustainability reporting.

The table below provides an overview of all 2026 Standard updates and impacts on reporting and scoring.

Type	Topic	Summary	2026 Reporting Impact	2026 Scoring Impact
General Standard updates	*Sustainability reporting*	Raising the bar and streamlining reporting on disclosure of sustainability actions and performance	✓	✓
	Risk management	Removing unscored data field to report management systems not aligned with any sustainability-related standard or certification.	✓	✗
	Climate-related risks	Update of climate scenarios to reflect the latest Network for Greening the Financial System (NGFS) data and discontinuation of the 2°C scenario from CRREM.	✓	✗

Introduction

Following the GRESB Standard Development Process, the GRESB Foundation has reviewed and approved updates throughout 2025 to develop, maintain, and improve the GRESB Infrastructure Standards. The complete list of updates related to the 2026 Infrastructure Asset Standard is presented in this document.

The document is structured as follows:

The update is supported by the following sections:

1. Background and Purpose
2. Description of Update
3. Reporting Impact
4. Scoring Impact
5. Future Development

Member feedback is essential to the development of the Standards. These updates are the result of extensive engagement with the GRESB Foundation and direct input from users throughout the reporting year.

If you have feedback on the 2026 Standard updates, or if you need clarification on any update, please contact us at gresb.com/contact.

1. General Standards Updates

Simplification of Sustainability Reporting Indicator (RP1)

Background and Purpose: The intent of the Sustainability Reporting (RP1) indicator is to assess the level of sustainability disclosure undertaken by the entity, including disclosure of sustainability actions and performance. Given the complex and comprehensive nature of the content within the indicator, and recognizing its scoring system does not always award best practice, the indicator will be streamlined and updated to reduce reporting burden and reward only best practice

The changes will shift the focus from awarding entities based on the number of channels through which they report sustainability data to recognizing the quality and reach of their disclosures.

Description of Update: GRESB will ask participating assets to report only on one sustainability report that will be assessed on aspects that are deemed to be best practice, including entity-level reporting, whether reporting to the public or only to investors, alignment to recognized third-party guidelines, and third-party review.

In addition, the list of accepted third-party standards/frameworks will be updated to include the Sustainable Finance Disclosure Regulation (SFDR).

Note, disclosing sustainability actions and performance on an entity level will be mandatory to receive a score for the RP1 indicator. However, this will not preclude submissions of reports

that relate to disclosures that cover more than one entity (e.g., a group or a fund-level report) but those reports must contain "specific and detailed actions/performance of the entity" as per existing validation guidance detailed in the 2025 Reference Guide:

> *"The sustainability actions and/or performance must not only be relevant to the entity via connection to the investment manager/group, but must directly reference the entity by name."*

Scoring Impact: Only one sustainability report/piece of disclosure will be scored as follows, instead of rewarding a number of different disclosures:

- The level of reporting: Only entity-level reporting will be scored. Group or fund-level reports will still be accepted if they contain specific and detailed actions/performance of the entity.
- Stakeholder outreach: Public reporting will be scored higher than reporting only to investors. GRESB considers the report to be public if the information is publicly accessible on the internet.
- Alignment to a recognized third-party guideline: A full score will be rewarded where the entity aligns to a guideline from the drop-down list.
- Third-party review: A full score will be awarded for third-party verification and assurance; fractional scores will be awarded if the disclosure is checked by a third party.
- Evidence: The evidence will be subject to manual validation. The validation status of the evidence will affect the final score for the indicator through a multiplier.

The maximum possible score change in the Development Asset Assessment will be -7.09 points for an asset in pre-construction phase that does not report on sustainability actions and/or performance on an entity level:

Scenario	Asset in construction phase: potential max score change (p)	Asset in pre-construction phase: potential max score change (p)
The report is group level and does not reference the entity directly by name	-5.86	-7.09
The report is only for investors	-0.60	-0.70
The report is not aligned to a recognized guideline	-2.34	-2.83
The report is not reviewed by a third party	-1.17	-1.41

Please note that all indicator scores in the Development Asset Assessment are materiality driven. The estimate above is based on the maximum scores an asset can receive for the RP1 indicator and is not applicable for every entity. Members can determine the exact scoring impact on their entity by checking maximum scores for the RP1 indicator using the Development Asset Materiality and Scoring Tool.

Reporting Impact: Reporting burden has decreased with over 60 data fields removed from the survey. Participants should report on only one sustainability disclosure applicable specifically to the reporting entity.

Future Development: The addition of an "Other guideline" option to the third-party standard/framework section will help inform future development of the Standard. GRESB will track commonly used frameworks reported in this field to inform the list of scored frameworks.

RP1 Sustainability Reporting
Does the entity have a dedicated piece of disclosure on its sustainability actions and/or performance?

○ Yes

Please describe one main report/piece of disclosure when responding to the questions below

Which stakeholder groups do you disclose this report to? (please choose one option)

2/5
- 1 ○ Public reporting on sustainability actions and performance (including investors)
- 3/4 ○ Reporting of sustainability actions and performance specifically to investors

Is this disclosure aligned with third-party standard/framework?

2/5
- ○ Yes
- 1 Guideline name ▼
- 0 Other guideline: _____
- ○ No

5/5

Is this disclosure third-party reviewed?

- ○ Yes

1/5
- 1/4 ○ Externally checked
- 1 ○ Externally verified using Scheme name ▼
- 1 ○ Externally assured using Scheme name ▼

- ○ No

Provide applicable evidence

UPLOAD or URL _____

x Indicate where in the evidence the relevant information can be found____

○ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

_____

Tactical Updates to Management Systems Indicator (RM1)

Background and Purpose: During the review of the risk management aspect of the Infrastructure Asset Assessment, minor improvements were identified for the RM1 Management Systems indicator.

Description of Update: (1) The unscored checkbox to report on management systems that are not aligned to any sustainability-related standard/certification will be removed. (2) ISO 50001 will be added to the list of accreditations maintained or achieved. (3) A typo in the ISO 55001 accreditation name will be corrected.

Scoring Impact: No scoring impact.

Reporting Impact: No impact.

RM1 Management systems
Does the entity have a management system accredited to, or aligned with, sustainability-related management standards?

- ○ Yes
  - ☐ Accreditations maintained or achieved (multiple answers possible)
    - ○ ISO 55000/~~550001~~ 55001
    - ○ ISO 14001
    - ○ ISO 9001
    - ○ ISO 45001
    - ○ ISO 50001
    - ○ Other standard: _____

    Provide applicable evidence

    UPLOAD or URL _____

    Indicate where in the evidence the relevant information can be found____
  - ☐ Management standards aligned with (multiple answers possible)
    - ○ ISO 55000/~~550001~~ 55001
    - ○ ISO 14001
    - ○ ISO 9001
    - ○ ISO 45001
    - ○ ISO 26000
    - ○ ISO 20400
    - ○ ISO 50001
    - ○ Other standard: _____

    Provide applicable evidence

    UPLOAD or URL _____

    Indicate where in the evidence the relevant information can be found____
  - ☐ ~~The management system is not aligned with an ESG related standard nor external certification.~~
- ○ No

Provide additional context for the answer provided (not validated, for reporting purposes only)

_____

2.85 points, G

Update to Climate Scenarios (RM4)

Background and Purpose: Indicator RM4 (Resilience of strategy to climate-related risks) lists climate scenarios available for participants to use in their assessment of transition and physical climate risks.

Description of Update: The list of climate scenarios available in RM4 has been updated in the 2026 Standard, including:

- NGFS: The latest release now incorporates the most recent climate and economic data for both short-term and long-term climate scenarios
- CRREM: The CRREM Foundation has discontinued the provision of the 2°C scenario, citing an inability to guarantee full scientific quality. CRREM may reinstate or add new scenarios over time.

Scoring Impact: No scoring impact.

Reporting Impact: Participants are now able to select the latest climate scenarios available as part of their reporting.