GRESB results

2026 GRESB Real Estate and Infrastructure Assessments

Marketing material.
For global professional / qualified / institutional clients and wholesale, accredited investors only.
Canada: Limited to permitted clients.
October 2026

#1

3 Real Estate strategies ranked first in their peer groups

75%

6/8 Real Estate strategies achieved 4 or 5 stars

91/100

Average score for all our participating strategies

Progress in action

Following on from previous years, UBS Asset Management's Global Real Assets (GRA) sustainability efforts continue to be recognized with strong results in the 2026 GRESB Real Estate and Infrastructure Assessments.[1]

We are proud to share this year's results. Our submission included 12 strategies from across the globe, including Europe, Japan, and the US, comprising 11 real estate strategies and 1 infrastructure strategy.[2]

Important information
GRESB (Global Real Estate Sustainability Benchmark) is a third-party organization that provides sustainability data to financial markets. GRESB collects, validates, scores, and independently benchmarks sustainability data to provide business intelligence, engagement tools, and regulatory reporting solutions. GRESB is widely used by investors, asset managers, and the broader industry to benchmark ESG performance across real assets.[3] UBS has been a member of GRESB for over a decade. UBS submitted 2025 data to GRESB for the 2026 Assessments. For more information about GRESB, please consult their webpage *here* and learn more about GRESB's scoring methodology *here*. GRESB is compensated annually by its members for the assessments, find out more *here*. GRESB fees are standardized and not linked to assessment outcomes. GRESB applies a consistent methodology across all participants, which we do not influence.

Source: UBS Asset Management, Global Real Assets (GRA), scores based on 2026 GRESB Assessment data. For illustrative purposes. Nothing in this document should be construed as a solicitation, offer or recommendation. Notes: **1** The GRESB results are not indicative of the strategy's future performance. **2** Of the 11 submitted UBS real estate strategies, 3 strategies are non-discretionary. Only results of the discretionary strategies are disclosed. **3** The GRESB Standards are updated frequently and may impact both reporting and scoring. Detailed guidance on the 2026 updates can be found *here* for Real Estate and *here* for Infrastructure.

"These results reflect continued focus across our real estate and infrastructure strategies. The breadth of score improvements demonstrates the value of consistent sustainability management and performance, and we are proud to offer these strategies to clients."

Olivia Muir
Head of Sustainable Investing,
UBS Asset Management

Real estate assessment
Of the 8 participating UBS real estate strategies, 4 strategies improved their score versus 2025, while 3 decreased and 1 stayed the same. 4 strategies achieved the highest rating of 5 stars, 2 strategies were rated 4 stars, and 2 were rated 3 stars.[4]

Infrastructure assessment
Our single infrastructure strategy submitted increased its score to 95.6/100 and moved from 3 to 4 stars as a result.

Competency proved by data
75% of our participating UBS real estate strategies received either 4 or 5 stars. The average score of our participating real estate strategies was 90.5/100, surpassing our score last year and the GRESB real estate average of 80.9/100.

3 funds ranked 1st in their respective peer-groups, reflecting our strong ESG performance versus our peers.[5]

Strategies submitted to GRESB are assessed across three components: Management, and, either one or both of Performance and Development:

Management: Measures an entity's strategy and leadership management, policies and processes, risk management and stakeholder engagement approach. 7 out of 8 of our submitted discretionary strategies in real estate received full marks (30/30), while one received close to full marks (29.5/30), versus the GRESB average of 27.8/30. Our infrastructure strategy achieved a score of 29.7/30, versus the GRESB average of 28.5/30.

Performance: Measures indicators such as energy consumption, GHG emissions, water consumption and waste. Of the 8 UBS real estate strategies, we scored a total average of 60.6/70 – comfortably exceeding the 53/70 GRESB average. Our infrastructure strategy achieved a score of 65.9/70, versus the GRESB average of 62.3/70.

Development: Dedicated to entities involved in new construction, 2 of our funds received development scores, of 99.3/100 and 90.5/100 respectively. The GRESB average this year was 86.2/100.

About GRESB
GRESB is a third-party organization which assesses the sustainability performance of real assets worldwide through their rigorous methodology. GRESB Assessments evaluate and benchmark the sustainability performance of real estate and infrastructure assets, providing standardized, validated data to capital markets. They offer participants insights into their performance relative to peers, a roadmap for improvement, and tools for investor engagement, all aligned with global and regional reporting standards.

The 2026 Assessments
In 2026 GRESB assessed over 2,000 real estate entities and 110 infrastructure funds. Over 550 infrastructure assets participated in GRESB Assessments globally.

More than 115 institutional investors use GRESB data and analytical tools to engage with investment managers to enhance and protect shareholder value.

Source: UBS Asset Management, Global Real Assets (GRA), scores based on 2026 GRESB Assessment data. For illustrative purposes. Nothing in this document should be construed as a solicitation, offer or recommendation. Notes: **4** GRESB Ratings are based on Quintiles, and 4/5 stars mean that our strategies are in the second quintile. Comparable peer information is not available. **5** Excluding these 3 funds, the remaining 5 disclosed funds ranked between 2nd and 59th, with peer group sizes ranging from 12 to 127.

For global professional/qualified/institutional clients and investors.

This document does not replace portfolio and fund-specific materials. Commentary is at a macro or strategy level and is not with reference to any registered or other mutual funds.

Americas
The views expressed are a general guide to the views of UBS Asset Management as of March 2026. The information contained herein should not be considered a recommendation to purchase or sell securities or any particular strategy or fund. Commentary is at a macro level and is not with reference to any investment strategy, product or fund offered by UBS Asset Management. The information contained herein does not constitute investment research, has not been prepared in line with the requirements of any jurisdiction designed to promote the independence of investment research and is not subject to any prohibition on dealing ahead of the dissemination of investment research. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith. All such information and opinions are subject to change without notice. Care has been taken to ensure its accuracy but no responsibility is accepted for any errors or omissions herein. A number of the comments in this document are based on current expectations and are considered "forward-looking statements." Actual future results, however, may prove to be different from expectations. The opinions expressed are a reflection of UBS Asset Management's best judgment at the time this document was compiled, and any obligation to update or alter forward-looking statements as a result of new information, future events or otherwise is disclaimed. Furthermore, these views are not intended to predict or guarantee the future performance of any individual security, asset class or market generally, nor are they intended to predict the future performance of any UBS Asset Management account, portfolio or fund.

Canada
Canada Services to Canadian persons for any strategy herein are provided by UBS Asset Management (Canada) Inc., a Nova Scotia corporation and a member of the UBS Asset Management business division of UBS AG, a publicly traded Swiss bank (NYSE: UBS). UBS Asset Management (Canada) Inc. is an indirect wholly-owned subsidiary of UBS AG and is registered as a portfolio manager (in all provinces of Canada), exempt market dealer (in all provinces of Canada and Yukon), commodity trading manager (Ontario), adviser – commodity futures (Manitoba) and investment fund manager (Ontario, Quebec and Newfoundland), all pursuant to Canadian securities law. This document can be distributed in Canada to Accredited Investors who qualify as Permitted Clients only. Any investment or fund referred to in this document may be a connected or related issuer of UBS Asset Management (Canada) Inc. in connection with a distribution of the investment or fund to investors in Canada. The information contained herein, while obtained from sources believed to be reliable, is not guaranteed as to its accuracy or completeness and confers no right to potential purchasers. This document has been prepared solely for informational purposes by or for UBS Asset Management (Canada) Inc. and its affiliates. This information is being provided for discussion purposes only and is superseded in its entirety by any applicable private placement memorandum and associated limited partnership agreement or organizational documentation (collectively "Offering Documentation"). Investors should carefully review applicable Offering Documentation prior to investing as information contained herein may differ from the information contained in the Offering Documentation..

EMEA
For marketing and information purposes by UBS.
Before investing in a product please read the latest prospectus and key information document carefully and thoroughly. Any decision to invest should take into account all the characteristics or objectives of the fund as described in its prospectus, or similar legal documentation. Investors are acquiring units or shares in a fund, and not in a given underlying asset such as building or shares of a company. The information and opinions contained in this document have been compiled or arrived at based upon information obtained from sources believed to be reliable and in good faith, but is not guaranteed as being accurate, nor is it a complete statement or summary of the securities, markets or developments referred to in the document. Members of the UBS Group may have a position in and may make a purchase and / or sale of any of the securities or other financial instruments mentioned in this document. Units of UBS funds mentioned herein may not be eligible for sale in all jurisdictions or to certain categories of investors and may not be offered, sold or delivered in the United States. The information mentioned herein is not intended to be construed as a solicitation or an offer to buy or sell any securities or related financial instruments. Past performance is not a reliable indicator of future results. The calculated performance takes all costs on the fund level into consideration (ongoing costs). The entry and exit costs, which would have a negative impact on the performance, are not taken into consideration. If whole or part of the total costs to be paid is different from your reference currency, the costs may increase or decrease as a result of currency and exchange rate fluctuations. Commissions and costs have a negative impact on the investment and on the expected returns. If the currency of a financial product or financial service is different from your reference currency, the return can increase or decrease as a result of currency and exchange rate fluctuations. This information pays no regard to the specific or future investment objectives, financial or tax situation or particular needs of any specific recipient. Future performance is subject to taxation which depends on the personal situation of each investor and which may change in the future. The details and opinions contained in this document are provided by UBS without any guarantee or warranty and are for the recipient's personal use and information purposes only. This document may not be reproduced, redistributed or republished for any purpose without the written permission of UBS Asset Management Switzerland AG or a local affiliated company. Source for all data and charts (if not indicated otherwise): UBS Asset Management. This document contains statements that constitute "forward-looking statements", including, but not limited to, statements relating to our future business development. While these forward-looking statements represent our judgments and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. A summary of investor rights in English can be found online at: ubs.com/funds-regulatoryinformation.
More explanations of financial terms can be found at ubs.com/am-glossary.

Australia
Confidential. For Professional/Institutional Investors only. Not for Retail distribution. This document is intended to provide general information only and has been provided by UBS Asset Management (Australia) Ltd (ABN 31 003 146 290) (AFS Licence No. 222605). For professional/institutional investors only. This document and its contents have not been reviewed by, delivered to or registered with any regulatory or other relevant authority in any jurisdiction. This document is for informational purposes and should not be construed as an offer or invitation to the public, direct or indirect, to buy or sell securities. This document is intended for limited distribution and only to the extent permitted under applicable laws in any jurisdiction. No representations are made with respect to the eligibility of any recipients of this document to acquire interests in securities under the laws of any jurisdiction. Using, copying, redistributing or republishing any part of this document without prior written permission from UBS Asset Management is prohibited. Any statements made regarding investment performance objectives, risk and/or return targets shall not constitute a representation or warranty that such objectives or expectations will be achieved or risks are fully disclosed. The information and opinions contained in this document is based upon information obtained from sources believed to be reliable and in good faith but no responsibility is accepted for any misrepresentation, errors or omissions. All such information and opinions are subject to change without notice. A number of comments in this document are based on current expectations and are considered "forward-looking statements". Actual future results may prove to be different from expectations and any unforeseen risk or event may arise in the future. The opinions expressed are a reflection of UBS Asset Management's judgment at the time this document is compiled and any obligation to update or alter forward-looking statements as a result of new information, future events, or otherwise is disclaimed. You are advised to exercise caution in relation to this document. The information in this document does not constitute advice and does not take into consideration your investment objectives, legal, financial or tax situation or particular needs in any other respect. Investors should be aware that past performance of investment is not necessarily indicative of future performance. Potential for profit is accompanied by possibility of loss. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.
Source for all data and charts (if not indicated otherwise): UBS Asset Management.

Singapore
This document and its contents have not been reviewed by, delivered to or registered with any regulatory or other relevant authority in any jurisdiction. This document is for informational purposes and should not be construed as an offer or invitation to the public, direct or indirect, to buy or sell securities. This document is intended for limited distribution and only to the extent permitted under applicable laws in any jurisdiction. No representations are made with respect to the eligibility of any recipients of this document to acquire interests in securities under the laws of any jurisdiction. Using, copying, redistributing or republishing any part of this document without prior written permission from UBS Asset Management (Singapore) Ltd. is prohibited. Any statements made regarding investment performance objectives, risk and/or return targets shall not constitute a representation or warranty that such objectives or expectations will be achieved or risks are fully disclosed. The information and opinions contained in this document is based upon information obtained from sources believed to be reliable and in good faith but no responsibility is accepted for any misrepresentation, errors or omissions.

All such information and opinions are subject to change without notice. A number of comments in this document are based on current expectations and are considered "forward-looking statements". Actual future results may prove to be different from expectations and any unforeseen risk or event may arise in the future. The opinions expressed are a reflection of UBS Asset Management (Singapore) Ltd's judgment at the time this document is compiled and any obligation to update or alter forward-looking statements as a result of new information, future events, or otherwise is disclaimed. You are advised to exercise caution in relation to this document. The information in this document does not constitute advice and does not take into consideration your investment objectives, legal, financial or tax situation or particular needs in any other respect. Investors should be aware that past performance of investment is not necessarily indicative of future performance. Potential for profit is accompanied by possibility of loss. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.
Source for all data and charts (if not indicated otherwise): UBS Asset Management (Singapore) Ltd. (UEN 199308367C)

Hong Kong
This document and its contents have not been reviewed by, delivered to or registered with any regulatory or other relevant authority in any jurisdiction. This document is for informational purposes and should not be construed as an offer or invitation to the public, direct or indirect, to buy or sell securities. This document is intended for limited distribution and only to the extent permitted under applicable laws in any jurisdiction. No representations are made with respect to the eligibility of any recipients of this document to acquire interests in securities under the laws of any jurisdiction.

Using, copying, redistributing or republishing any part of this document without prior written permission from UBS Asset Management is prohibited. Any statements made regarding investment performance objectives, risk and/or return targets shall not constitute a representation or warranty that such objectives or expectations will be achieved or risks are fully disclosed. The information and opinions contained in this document is based upon information obtained from sources believed to be reliable and in good faith but no responsibility is accepted for any misrepresentation, errors or omissions. All such information and opinions are subject to change without notice. A number of comments in this document are based on current expectations and are considered "forward-looking statements".

Actual future results may prove to be different from expectations and any unforeseen risk or event may arise in the future. The opinions expressed are a reflection of UBS Asset Management's judgment at the time this document is compiled and any obligation to update or alter forward-looking statements as a result of new information, future events, or otherwise is disclaimed. You are advised to exercise caution in relation to this document. The information in this document does not constitute advice and does not take into consideration your investment objectives, legal, financial or tax situation or particular needs in any other respect. Investors should be aware that past performance of investment is not necessarily indicative of future performance. Potential for profit is accompanied by possibility of loss. If you are in any doubt about any of the contents of this document, you should obtain independent professional advice.

Source for all data and charts (if not indicated otherwise): UBS Asset Management.

© UBS 2026. The key symbol and UBS are among the registered and unregistered trademarks of UBS. All rights reserved.

UBS Asset Management is a large-scale asset manager, with a presence in more than 20 countries worldwide. We take a globally connected approach to find the answers to our clients' investment challenges and draw on the best ideas and capabilities of our global set-up. To provide you with first class solutions, UBS Asset Management may outsource business areas and services to (other) business divisions of UBS Group AG, affiliated companies of UBS Group AG and carefully selected third party service providers on a global level. This applies both with respect to different services provided to you as a prospect and as a client, such as analyzing and providing investment solutions, negotiations regarding our future relationship, onboarding, as well as to ongoing know-your-client due diligence, transactions, processing of securities and other financial instruments, compliance, risk management and monitoring, data processing, and IT and back- and middle-office services. Such a global approach may require transmitting client data to affiliated companies and carefully selected third party service providers. This might include entities that are not subject to banking secrecy (if applicable at all) and or that are not subject to the data protection laws applicable in your location, the location of the UBS Asset Management entity you are in contact with, or to your future relationship with UBS Asset Management. This global approach also may require storing client data in global IT systems. UBS Asset Management is subject to statutory obligations regarding the confidentiality of data relating to the business relationship with its clients.

You can rely on UBS Asset Management and its affiliated companies treating all data with strictest confidentiality; third party service providers are carefully selected and contractually bound to strictest confidentiality obligations in line with highest UBS standards.

For more information, please contact:

UBS Asset Management
Global Real Assets (GRA)

Olivia Muir
Head of Sustainable Investing
olivia.muir@ubs.com

Sana Hameed
Sustainability Specialist GRA
sana.hameed@ubs.com

Follow us on LinkedIn

To visit our research platform, scan me!

© UBS 2026. All rights reserved.

This does not constitute a guarantee by UBS Asset Management.
M-007005

For marketing purposes.
Marketing material.
For global professional / qualified / institutional clients and accredited investors only.
Canada: Limited to permitted clients.

ubs.com/realassets-sustainability