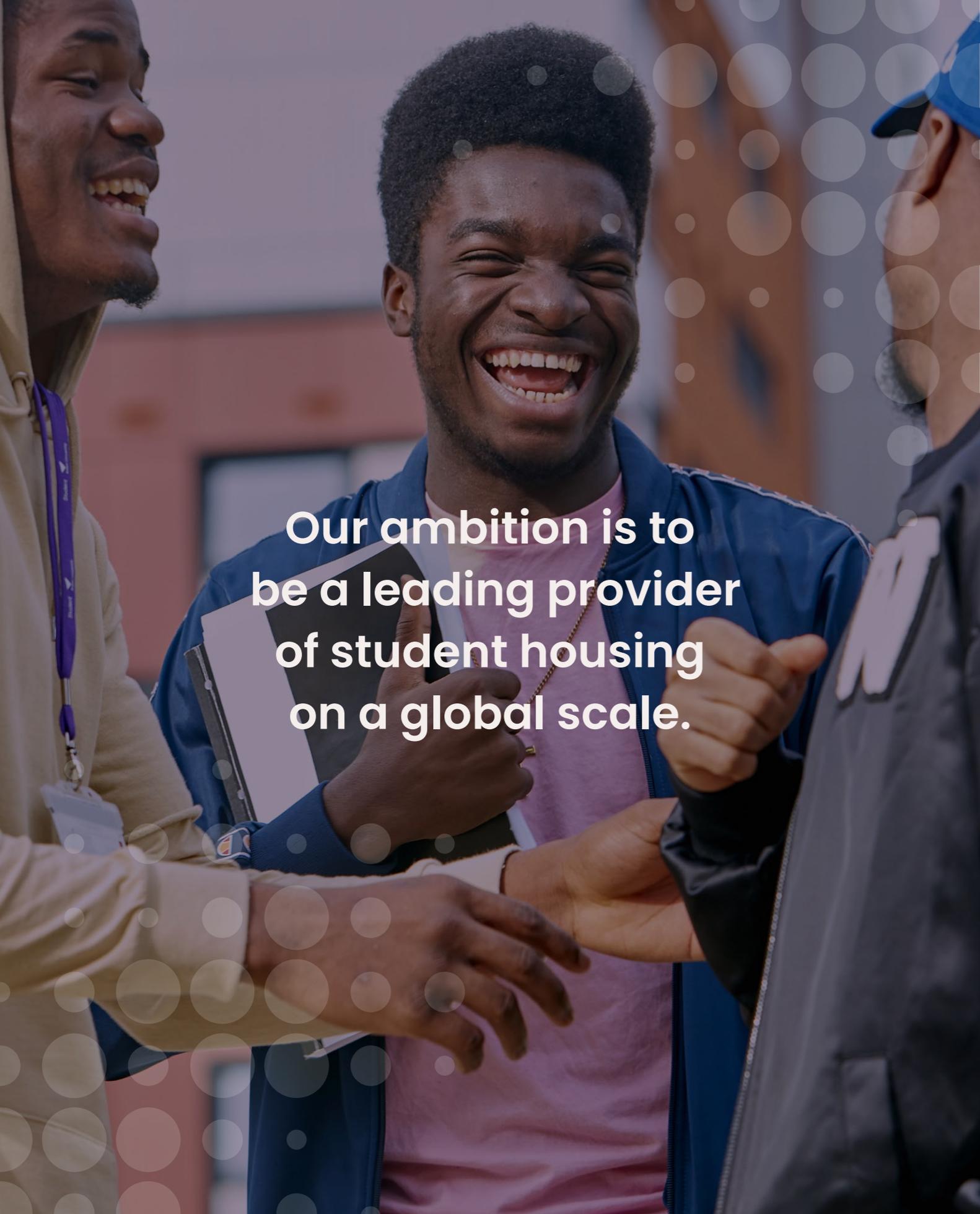




Our approach to ESG.

Investment that makes a mark in the world.





Our ambition is to be a leading provider of student housing on a global scale.

Our approach to ESG focuses on three areas:



Environmentally conscious investments.

Reducing the built environment's carbon footprint through the considerate development, retrofit and refurbishment of our assets. Implement water conservation measures within our residences.



Healthy & safe environments.

As one global team, supporting employees through a variety of initiatives and providing access to benefits that support their wellbeing. Working closely with our global operating partner, Yugo to create healthy and safe places that support our students in reaching their potential during university life and beyond.



Rigorous governance.

Ensuring we act in a way that positively contributes to the broader environment and society, specifically through strong governance and clear investment criteria.



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Highlights.

- 1 Our Exeter residence, Clifford House, was awarded Fitwel's Best in Building Health Award, the first student housing development to win the award in Europe.
- 2 Our Irish development, Brewers Close, was one of the first NZEB (Near Zero Energy Buildings) within the student housing sector in Ireland.
- 3 GSA has signed up to the Global Real Estate Sustainability Benchmark (GRESB).
- 4 In the UK we have introduced mental health first aiders at our new developments. We are proud supporters of the Lighthouse Club and their 'Inside the Hard Hat' campaign, which provides a range of pro-active support and resources for the construction community.
- 5 Scotway House in Glasgow incorporates sophisticated IoT technology in an attempt to combat the climate crisis and reduce our carbon footprint. The technology increases efficiency for daily operations and maintenance, as well as creating significant cost savings on energy.
- 6 During the Covid pandemic, we introduced a Student Support Programme for our customers in need of rent relief.

GSA's integrated sustainability process.

We recognise that the success of our ESG strategy relies on an integrated approach across our global business.

Leasing.

In alignment with our global operator, Yugo, sustainable buildings enhance marketing appeal to attract student customers, enhance their experience and reduce void periods.

Acquisition.

Sustainability, climate risks and ESG opportunities are considered during due diligence.

Assessment is presented to Investment Committee for approval.

Asset management.

Reducing carbon emissions and improving sustainability performance of our assets.

Continued application of smart building technology to improve efficiency and reduce operational expenditure.

New development.

Prioritise energy and water efficient design and hard-wearing materials to minimise life-cycle impact and cost. Register for applicable building accreditations and certifications.

Value-add activities.

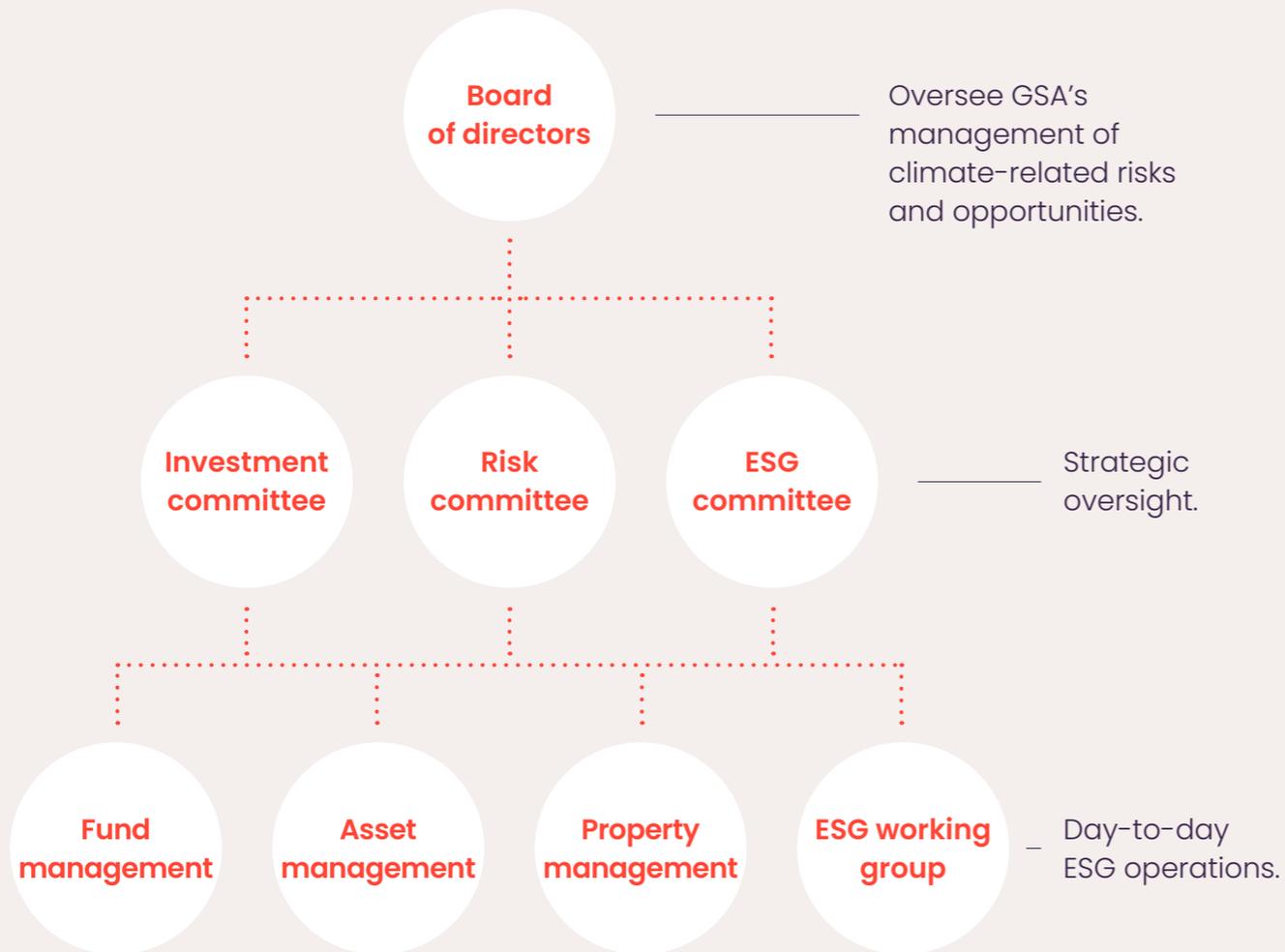
Sustainability improvements are incorporated into annual business plans, increasing the proportion of buildings with sustainability certification driving and leading NOI performance.

Preserve.

Value is protected by enhancing efficiency.

ESG oversight.

Our ESG strategy is embedded throughout our business.



Our focus areas.

We have identified three categories of focus, where we understand our investment activity can make the most impact.

1. Rigorous governance.

GSA is committed to making a positive, measurable impact and sharing our progress annually.

2. Healthy & safe environments.

3. Environmentally conscious investments.

ESG strategic objectives.

Environmentally conscious investments.



Strengthen sustainability standards for new developments.

Regularly review and update as appropriate our employer requirements to ensure our new developments meet or exceed GSA environmental targets.

Collect baseline data for each asset and create asset roadmap template.

Review data management systems and create reporting templates to support zero carbon and zero waste ambitions; incorporating other material issues such as water use and biodiversity gain.

Review energy efficient solutions and include relevant improvements in business plans to support our long term goals.

Assess building label certification standards across the globe.

Determine which asset-level building certification standards GSA should pursue in different jurisdictions and use criteria to inform decisions for investment, acquisitions and development.

Healthy & safe environments.



Diversity & inclusivity policy.

Ensure our policy facilitates a fair representation covering gender, ethnicity and disability.

ESG training.

Compulsory ESG training course for employees.

Rigorous governance.



Participate in GRESB.

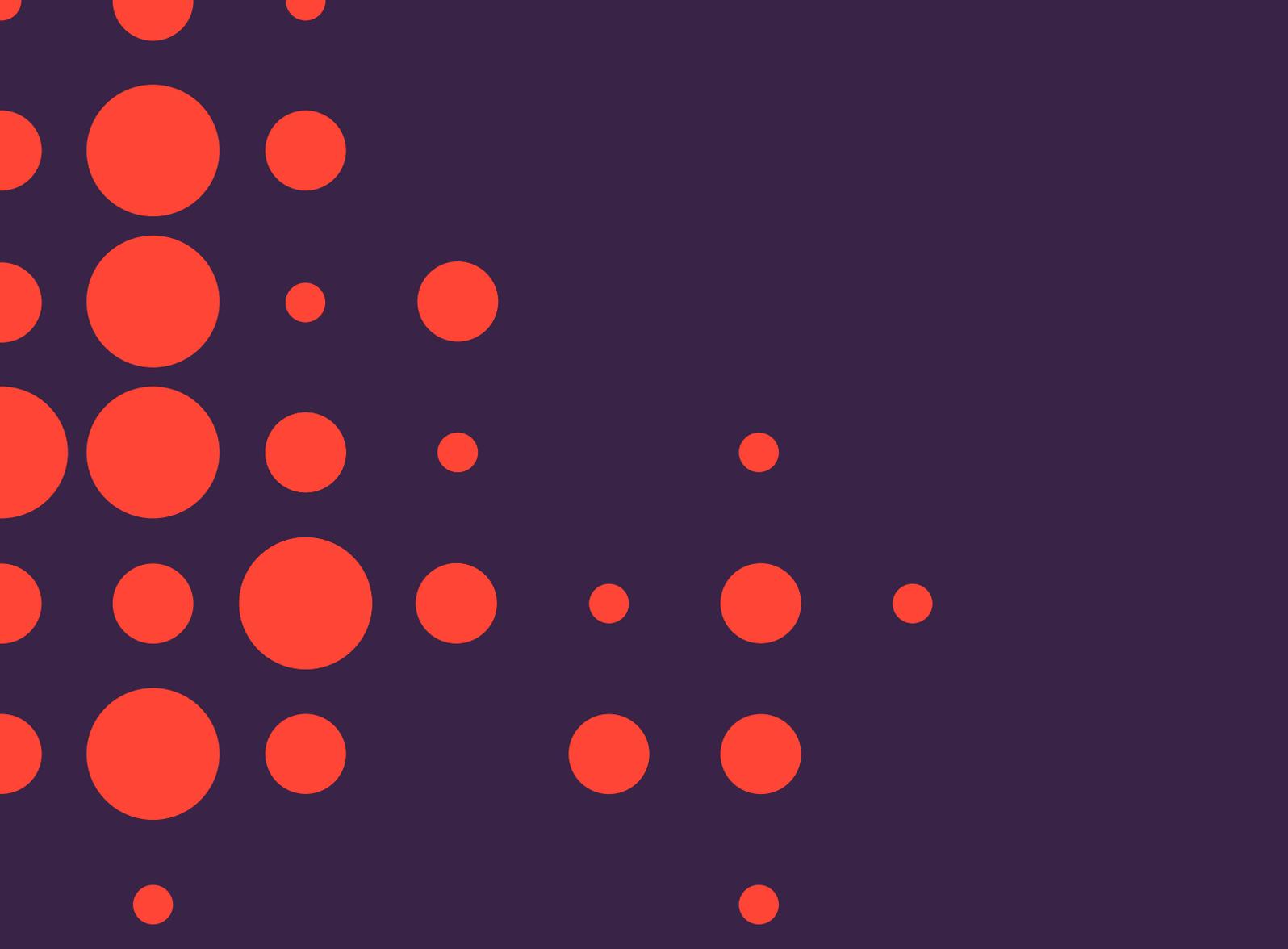
Registered to the Global Real Estate Sustainability Benchmark (GRESB).

Embed ESG governance structures.

Include ESG management, performance and climate risks within the terms of reference and regular agenda of the GSA Board of Directors, ESG, Investment and Risk Committees.

Communicate ESG progress.

Maintain a dedicated ESG section on our corporate website.
Integration of sustainability into primary communication channels.
Publish an ESG annual report.



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