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GTIS Partners Maintains Top Spots in GRESB Sustainability Ranking

GTIS Brazil Real Estate Fund Ranked Number 1 in South America for Fifth Consecutive Year

GTIS Partners Extends ESG Playbook to US Operating Assets

NEW YORK, March 3, 2020– GTIS Partners LP (“GTIS”), a real estate private equity firm headquartered in New York City, with offices in São Paulo, Los Angeles, San Francisco, Atlanta, Paris and Munich, today announced that the GTIS Brazil Real Estate Fund (“GTIS Brazil Real Estate Fund I”) has been recognized as 2019’s most sustainable private equity real estate investment fund in South America by the Global Real Estate Sustainability Benchmark (“GRESB”). This is the fifth consecutive year the fund has taken the top ranking.

GTIS Brazil Real Estate Funds II and III took second and third-place honors, respectively, matching the funds’ survey rankings for 2017 and 2018.

“ESG is no longer a ‘nice to have,’ it’s a ‘need to have,’ said Josh Pristaw, Senior Managing Director, Head of Capital Markets and Co-head of Brazil at GTIS Partners. “In many ways, ESG is the new frontier of investing, both because investors expect it and also because it makes good business sense. For years now, we’ve pushed ourselves to meet a higher threshold of expectations in our Brazil real estate investing activities by thinking of tomorrow, not just today. To accomplish this, we recalibrated our models to put sustainability criteria at the heart of our investment process. We’re delighted that GRESB has recognized us for these efforts and look forward to continuing to ‘walk the ESG walk’ in the years ahead.”

Pristaw noted that GTIS is looking to build on its ESG efforts and has put into place detailed plans to focus specifically on the areas of building assessments, data management, and tenant engagement.

“For us, ESG is not a theoretical construct, it’s both a roadmap and an integral component of our DNA,” said João Teixeira, Senior Managing Director and Co-Head of the Brazil Office at GTIS Partners. “From the perspective of someone who’s ‘on the ground’ in Brazil, I can see the impact our sustainability efforts are having on both our investment performance and local communities and it makes me very optimistic about the future we’re creating today.”

In an ongoing effort to meet and exceed global ESG standards, the firm has incorporated ESG into its investment committee process as well as the annual employee evaluation process for all offices since 2016.

GTIS Partners has been actively investing in Brazil real estate since 2005, and has been participating in the GRESB survey for its Brazil funds since 2012, making it one of the first institutional investors in Brazil to recognize the importance of sustainability and governance. As one of the largest foreign real estate investors in Brazil, GTIS has committed more than R\$6.6 billion of equity to its Brazil platform.

ESG Beyond Real Estate

Turning to renewables, GTIS is developing a state-of-the-art industrial/logistics center outside São Paulo, outfitted with a rooftop solar farm with a projected 2.5-megawatt capacity, estimated to exceed the approximately 1.5 million square foot center's energy needs. The complex will also feature market leading ESG-focused indoor and outdoor amenities with the aim of improving overall health and well-being of employees and tenants. "If we can deliver clean, reliable power to our tenants at a discount to the regulated price while making an attractive incremental return on the investment, that enhances the desirability of our asset for tenants and increases the value of our real estate", said Pristaw.

For 2020, the firm is also in the process of migrating five office assets and seven hotel assets to providers of free market renewable energy sources instead of the local utility provider, thereby acquiring nearly 35,000 kWh of annual energy from renewable sources over the next 5-7 years.

"GTIS Partners continues to outperform its peers and has once again received the top three rankings in South America in the GRESB 2019 Results," remarked Dan Winters, GRESB's Head of the Americas. "With eight consecutive years of benchmarking their ESG performance, GTIS has proven to be an industry leader making outstanding progress with its sustainability programs and continues to set the bar higher for the sector."

The firm began incorporating more of its sustainability playbook to its US business over the last couple of years, particularly for its operating assets. GTIS has set a rigorous ESG process for its U.S. Property Income Fund ("USPIP"), a vehicle that targets durable, long-term dividends with modest leverage. USPIP has been active in the multifamily space, with recent acquisitions of Class A multifamily projects in Dallas and Orlando.

GTIS is also investing in US Opportunity Zones, with the mission of stimulating economic development in underserved areas while focusing on sustainability and socio-economics. GTIS is working on developing advanced ESG process around site selection and construction, green certifications, data collection, and technical assessments of these assets.

About GTIS Partners

GTIS Partners is a global real assets investment firm headquartered in New York with offices in Los Angeles, San Francisco, Atlanta, São Paulo, Brazil, Paris, France and Munich, Germany. GTIS Partners was founded in 2005 and is managed by President Tom Shapiro and Senior Managing Directors Josh Pristaw, Rob Vahradian, Tom Feldstein, João Teixeira, and Amy Boyle. GTIS Partners has 89 employees and approximately \$4.4 billion of gross assets under management. The firm pursues opportunistic real asset investments through direct equity investment and lending activities. To date, the firm has committed capital to residential, retail, industrial, office, hotel and mixed-use projects in the U.S. and Brazil, and is among the largest real estate private equity companies in Brazil. For more information, please visit www.gtispartners.com.

About GRESB

Mission-driven and investor-led, GRESB is the environmental, social and governance (ESG) benchmark for real assets. GRESB works in collaboration with the industry to provide standardized and validated ESG data to the capital markets. The 2019 real estate benchmark covered more than 1,000 property companies, real estate investment trusts (REITs), funds, and developers. GRESB's coverage for infrastructure includes 500 infrastructure funds and assets. Combined, GRESB represents USD 4.5 trillion in real asset value. More than 100 institutional investors, with over USD 22 trillion AUM, use GRESB data to monitor their investments, engage with their managers, and make decisions that lead to a more sustainable real asset industry. For more information, please refer to www.GRESB.com.