

GRESB

Infrastructure

2026

Key changes

Feb 2026

Summary

The 2026 GRESB Infrastructure Standard updates continue the evolution of the framework with three core aims:

1. Streamline reporting and reduce unnecessary burden,
2. Clarify and refine sustainability and risk-related indicators,
3. Introduce optional modules and asset classifications

Across the Fund, Asset (Operational) and Development Standards, changes range from indicator simplifications to structural reporting shifts, with most scoring impacts concentrated in the Asset and to a lesser extent the Development Standards.

Key Changes for 2026

1 - General

Two new sectors

GRESB added the following sectors to the infrastructure sector classification:

- Upstream Oil and Gas
- Maritime Service Vessels

New NZIF Module

Participants have the option to complete an additional set of indicators designed to review alignment with the [IIGCC Net Zero Investment Framework \(NZIF\)](#). Participation is voluntary and does not impact scoring.

2 - Fund Standard

Portfolio Coverage Exclusions

GRESB has introduced two new exclusion reasons for assets within a portfolio

- **National Security:** an asset cannot share data due to legal or regulatory national security restrictions.
- **Non-infrastructure asset:** for assets that are part of an infrastructure portfolio but are not 'real' assets, example a tech or software company or service provider.

Static Assessment

Participants with no material updates during the reporting period are not required to upload new evidence to all questions on an annual basis. GRESB will reuse validation statuses from the previous year. The validation status will be lost if the Fund makes changes to a validated question in portal or new evidence is uploaded. So be sure to check before and changes are made.

Changes to Indicators

- **RP1** – the sustainability reporting question sees a shift from “quantity of reporting” to “quality of reporting”. GRESB now requests participants to report on only one primary sustainability report per entity. The expected impact on average Fund Assessment Scores is approximately -0.47 points on average.
- **RP2.2** – ESG Incident Occurrences question has been removed to lower reporting burden.
- **SE2 simplification** - Percentage of employees who received professional training in the reporting year or who received sustainability-related training in the reporting year will be replaced with a Yes/No option removing the requirement to report annual percentages.
- **SE3 simplification** – The percentage of employees covered by a satisfaction survey and the survey response rate is no longer required. The following check box options remain in place; confirm if the survey is undertaken internally or by an independent third party and the metrics included.
- **SE4 simplification** – The annual percentage of employees that identify as women/men and the age group distribution breakdown is no longer required.

3 - Asset Standard

- **RP1** – the same change applicable to the Fund/Development Standards applies. GRESB now requests participants to report on only one primary sustainability report per entity. The expected impact on average asset assessment scores is approximately -1.38 points with a maximum possible score drop of -3.26 points if an entity does not report on sustainability actions and/or performance on an asset level.
- **RM2.1/2.2/2.3** – For Risk Management GRESB has removed the option to report “partial” risk management processes. To receive a score for material issues, a risk assessment must now include all four elements:
 1. Identification
 2. Analysis
 3. Evaluation
 4. Treatment

Only the full risk assessment process - including risk identification, analysis, evaluation, and treatment will be scored.
- **Net Zero Materiality (Renewable Sector)** - The materiality of net-zero will be reduced from “Medium” to “Low” for asset classes that produce electricity directly from natural energy flows without reliance on fuel inputs or storage.

For renewable energy generation assets, the scoring of Environmental Policies (PO1) and Greenhouse Gas Emissions (GH1) will be impacted. Points formerly assigned to net-zero policy and targets are redistributed to other indicators or issues in the performance and/or management section.

- **Greenhouse Gas Emissions** – The GHG indicator (GH1) will be split into two separate indicators to account for the net zero materiality changes for renewable assets:
 1. GH1, including total GHG emissions table, Scope 3 GHG emissions table, and GHG emissions intensities table; driven by the materiality level of GHG emissions.
 2. GH2 Net-Zero Targets, including net-zero target setting table: driven by the materiality level of net-zero.

The scoring impact is limited to renewable assets only where points have been redistributed from the net zero materiality change.

4 – Development Asset Standard

- **Sustainability reporting** – the same change applicable to the Fund/Asset Standards applies. GRESB now requests participants to report on only one primary sustainability report per entity.

The maximum possible score change is -7.09 points for an asset in pre-construction phase or -5.86 for an asset in construction phase, that does not report on sustainability actions and/or performance on an entity level.

Strategic Considerations for Participants

- ✓ **Stay up to date:** Maintain ongoing awareness of upcoming methodology developments by monitoring GRESB's roadmap and actively engaging in consultations, as GRESB has indicated it will continue to reach out to and consult with participants as the Infrastructure Standards evolve toward 2028.
- ✓ **Re-assess asset classification and materiality:** Confirm correct asset class mapping, especially where new asset classes or adjusted materiality weightings may influence scoring outcomes.
- ✓ **Prepare reporting systems for static Fund Assessment:** This will reduce workload but requires accuracy in pre-filled submissions.
- ✓ **Optional NZIF Module:** Consider participating to gain additional insight without affecting core GRESB scores.



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