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abrdn European Logistics Income plc

abrdn European Logistics Income awarded 5* rating and top ranking in 2023 GRESB assessment awards

abrdn European Logistics Income plc (the 'Company') announces that it has been awarded a maximum five stars in the 2023 Global Real Estate Sustainability Benchmark ('GRESB') awards, achieving first place in its peer group of diversified funds investing across Europe (European industrial: distribution warehouse).

GRESB is the largest global ESG benchmark for real estate and infrastructure investments, with c. \$8.6 trillion of AUM participating in the benchmark.

The Company has delivered another year on year improvement in its annual score and reclaimed first place in its peer group, with a score of 89 points, up from 86 points in 2022. This compares to the peer group average score of 81 points and an overall GRESB average of 75 points.

In addition, the Company has attained the top-rated gold level awarded by EPRA for compliance with its 'Best Practice Recommendations' in financial reporting.

The Company has executed several sustainability-led initiatives during the past year, building on the significant progress it has made improving the credentials of its portfolio of Grade-A, modern properties. These include:

- High tenant data coverage which has helped to inform carbon performance and feed into net zero plans
- Ongoing assessment of the operational performance of the portfolio, through BREEAM In-Use assessments and sustainability audits identifying actions to improve performance
- A portfolio-wide occupier engagement programme
- 100% of landlord energy procured from renewable sources
- 34% of portfolio by floor area with solar PV with ongoing reviews across the estate
- 96% of assets by floor area with EPC's A-B

Geoff Hepburn, Deputy Fund Manager and ESG Lead, commented:

"This result reflects our ongoing commitment to implementing Environmental Social and Governance (ESG) considerations into all aspects of our operations, while remaining focused on maximising returns for investors. Our focus is on real estate that is future proofed against ever tightening, and increasingly critical, building sustainability standards, which also aligns with enhanced occupier sustainability obligations to create long-term positive change."

Troels Andersen, Fund Manager, added:

"As an industry, we have an urgent responsibility to decarbonise our real estate portfolios and enhance their ESG credentials, in order to both make a positive impact and to do the right thing for our clients. Our strong performance in the latest GRESB benchmark reflects the success of our approach which consistently integrates ESG principles into every stage of the investment process, minimising our exposure to ESG risk and delivering risk-adjusted returns for our shareholders over the long-term."

GRESB assessments and benchmarks are used to evaluate ESG performance in a standardised, globally recognised, framework. The assessments are guided by what investors and the industry consider to be material issues in the sustainability performance of real asset investments, aligned with international reporting frameworks, including the Paris Climate Agreement, UN SDGs, plus region- and country-specific guidelines and regulations. GRESB measures a fund's sustainability performance, awarding stars for best practice.

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