

SFDR Statement

Bouwinvest Real Estate Investors B.V.

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Introduction

Bouwinvest Real Estate Investors B.V. (hereinafter: Bouwinvest) manages five Dutch sector funds and three international mandates. Bouwinvest invests the capital of institutional investors responsibly in real estate worldwide with the aim of creating 'Real Value for Life'. Important pillars in our aim to meet our objectives are social responsibility and the environment.

On 10 March 2021, the Sustainable Finance Disclosure Regulation for the financial services sector (hereinafter: SFDR) came into force. The aim of the SFDR is to create more harmonisation in disclosures to clients with respect to sustainability, and to facilitate the comparison of financial products from different providers in terms of sustainability. The SFDR also aims to combat the so-called greenwashing of financial products.

The SFDR applies to Bouwinvest as a manager of alternative investment funds. Under SFDR, the alternative investment funds Bouwinvest Residential Fund, Bouwinvest Retail Fund, and Bouwinvest Office Fund qualify as separate financial products.

Bouwinvest aims to contribute to the following United Nations Sustainable Development Goals (SDGs):

- SDG 3 - Good health and well-being
- SDG 7 - Affordable and sustainable energy
- SDG 8 - Decent work and economic growth
- SDG 11 - Sustainable cities and communities
- SDG 13 - Climate action

Bouwinvest has translated this contribution into objectives. The main objective is to ensure that at least 80% of our invested capital delivers an above-average performance on environmental, social and governance (ESG) aspects by 2022. We measure this by the proportion of total invested capital with a GRESB rating of four or five stars.

Investing in responsible real estate

Bouwinvest focuses entirely on investing in real estate and is active both in the Netherlands and internationally. The Dutch activities involve direct real estate investments in the Netherlands. The international investments are indirect investments and can be divided into listed and unlisted real estate investments.

Real estate is responsible for approximately 30% of total CO₂ emissions and 40% of total energy consumption worldwide and plays an important role worldwide in terms of reducing both CO₂ emissions and energy consumption.

Bouwinvest's objective is to have real estate with above-average performance on ESG, which requires Bouwinvest to work in a structured way to reduce these negative impacts of real estate investments.

Classification according to the SFDR

The SFDR requires every financial product to be classified. The SFDR has three classifications: dark green (article 9), light green (article 8) and neutral (article 6).

The Bouwinvest Residential, Office and Retail funds promote environmental and social characteristics and are therefore classified as Article 8 products within the meaning of the SFDR.

Article 8: promotion of environmental and social characteristics in the Bouwinvest Residential, Office and Retail funds

Bouwinvest promotes environmental and social characteristics with its Article 8 products but has not set sustainable investment as its objective.

For each of Bouwinvest's financial products, it has made the environmental and social characteristics, not specifically defined by SFDR, that the fund promotes explicitly transparent and related these to Bouwinvest's four ESG objectives. Bouwinvest then defined KPIs (Key Performance Indicators) for each characteristic.

The overview below shows the elements promoted per ESG objective in one or more financial products. The overview also gives an example of a KPI used to monitor and report progress for each promoted item. KPIs are defined per financial product.

ESG objectives	Environmental and social characteristics	Key Performance Indicators (KPIs)
Building a future-proof and sustainable portfolio	Above-average sustainable fund	GRESB score GRESB star rating
	Above-average sustainable buildings	GPR Gebouw / BREEAM building certificate score
Reducing environmental impact	Combatting Climate Change: Source of energy	Free of natural gas (%m ²) CO ₂ emissions in kg CO ₂ m ² of purchased energy (scope 2)
	Combatting Climate Change: Energy efficiency of buildings	Average energy intensity (kwh/m ² /yr)
Liveable, affordable, attainable & inclusive places where people want to reside - now and in the future	Affordability: Mid-rental segment acquisitions	Newly signed acquisitions in the mid-rental segment
	Healthcare investments per segment, including secured pipeline	Invested capital in targeted segments (bandwidth % of total invested capital)
	Healthy and safe homes/areas	24/7 AED coverage
	Product accountability	Tenant satisfaction score
	Tenant Health & Well-being	BREEAM-in-use Health score at asset and management level
	Availability of local amenities	Percentage invested in Convenience retail
Contributing to healthy, safe and responsible operations	Considerate constructors scheme (construction sites)	Construction sites working under the considerate constructors scheme