

SFDR Annex IV Altera Residential Fund

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852.

Product name: Altera Residential Fund

Legal entity identifier: 72450019MAVRL40M4U22

Environmental and/or social characteristics

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Did this financial product have a sustainable investment objective?

Yes

It made **sustainable investments with an environmental objective**: %

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: %

No

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of 100% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



Sustainability indicators

measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts

are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

o what extent were the environmental and/or social characteristics promoted by this financial product met?

The product promotes the environmental characteristic climate change mitigation. The environmental characteristics promoted are met. The amount of A-labels increased with respect to last year and there was also an increase in the amount of solar panels. Furthermore, the average kWh per m² has improved.

How did the sustainability indicators perform?

- 100% of Green energy labels (A-C)¹
- 84.7% of A labels¹
- 18,824 solar panels, based on figures Q4 2024
- 70 Average kWh per m² based on figures 2024 with a data coverage of 89%²

...and compared to previous periods?

	2024	2023	2022	External audit/ Third-party
% A-C labels	100%	99%	99%	Yes, external audit
% A labels	85%	84%	83%	Yes, external audit
Number of solar panels	18,824	17,866	16,723	No
Energy intensity in kWh per m ²	70*	83*	91*	Yes, third-party review
*Data coverage	89%	99%	98%	Figures are adjusted for the most recent data

What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?

The objective of the sustainable investments is climate mitigation, by investing in energy efficient real estate and/or by taking measures to make existing investments more energy efficient.

How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

How were the indicators for adverse impacts on sustainability factors taken into account?

The real estate is not involved in the extraction, storage, transport or manufacture of fossil fuels and therefore complies with Table 1 of Annex I (sub 17). Next, to this Altera has set thresholds for indicator 18 of Table 1 of Annex I and the relevant adverse sustainability indicators from Table 2 of Annex I of the SFDR Delegated Regulation (EU) 2022/1288. Altera has identified which indicators are considered relevant to assess significant harm, and for which sufficient robust data or proxies are available. Altera needs to stay below these thresholds in order to cause no significant harm. Altera did not exceed these thresholds.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

These guidelines and principles are applicable because Altera has a Human Rights Policy that comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.

1. Including A+ to A++++, This indication has been calculated based on the value of the investment. Individual units will be aggregated to average energy label at property level.

2. Real energy consumption (instead of theoretical consumption which are displayed in the energy labels) and taking into account both building-specific and user consumption.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The fund considers principle adverse impacts by assessing every year the following principle adverse impact indicators.

Below you find the results of 2024

- 0% exposure to fossil fuels through real estate assets
- 5.9% exposure to energy-inefficient real estate assets
- 10,441 tonnes of GHG emissions (Scope 1,2,3) with a data coverage of 89%
- 70 Average kWh per m² with a data coverage of 89%



What were the top investments of this financial product?

Largest investments Residential sector	Assets	Country
Rotterdam – Brede Hilledijk a.o.	6.8%	NL
Amsterdam – Elzenhagensingel	3.2%	NL
Amsterdam – Oostelijke Handelskade #2	2.6%	NL
Almere – Goudplevierweg a.o.	2.5%	NL
Amsterdam – Kraanspoor, Werfkade	2.4%	NL
Amstelveen – Nicolaas Tulplaan	2.2%	NL
Amsterdam – Tollensstraat #1 en #2	1.8%	NL
Den Haag – Leegwaterplein a.o.	1.8%	NL
Amstelveen – Chr. Huygenshof	1.8%	NL
Amersfoort – De Bosuil	1.7%	NL

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024



Asset allocation describes the share of investments in specific assets.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

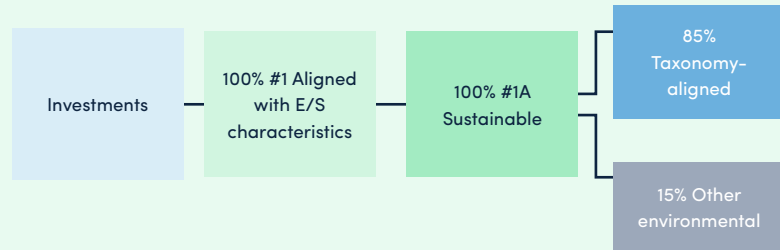
Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

What was the proportion of sustainability-related investments?

Altera applies investments in its core activities; namely real estate investments as its definition of investments.

100% of the investments are aligned with the environmental characteristics. In total 100% are sustainable investments under the SFDR. 4.8% from the investment is currently being built. We consider these investments as sustainable since they are being built according to the stringent Altera Schedule of Requirement demands and the latest Building decree.

What was the asset allocation?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.

In which economic sectors were the investments made?

Residential real estate



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

85%

Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy³?

Yes:

In fossil gas

In nuclear energy

No

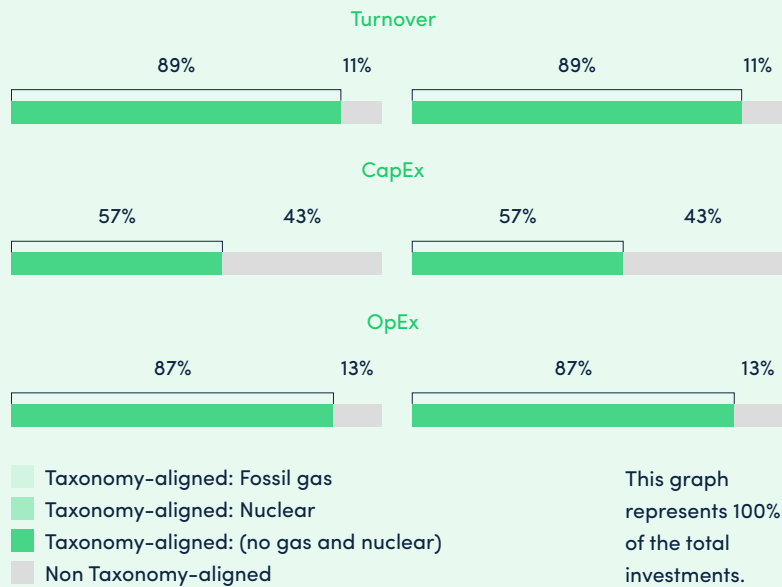
3. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure (OpEx)** reflecting green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy-alignment of investments including sovereign bonds*
2. Taxonomy-alignment of investments excluding sovereign bonds*



*For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

What was the share of investments made in transitional and enabling activities?

0%

How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?

The percentage of investment that were aligned with the EU Taxonomy increased from 69% to 85%. This percentage increased due to the implementation of new climate scans, climate risk analysis and adaptation plans.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Currently, 15% of the investments are sustainable investment with an environmental objective but are not aligned with the EU Taxonomy.



What was the share of socially sustainable investments?

None



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

None



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

- Substantial progress has been made in assessing necessary measures on the roadmap to Paris. Steps were taken - in cooperation with third parties - to deploy and implement Paris Proof investments in 2024. In 2024, we continued with the roll-out of our asset-level Paris Proof roadmaps for both portfolios to ensure that the portfolios are Net Zero Carbon before 2040. We have integrated the projected ESG capex into our budget forecasts and have implemented sustainability measures at different assets, such as Sassenheim and Udenhout, which resulted in an improved energy label and a lower expected energy consumption.
- In 2024, we purchased several high sustainable assets such as:
 1. Zaanse Helden (building A, B and C) , which has a A+++ -energy label and solar panels;
 2. Nautisch NDSM in Amsterdam, which has a A++ -energy label.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

N.A.

How does the reference benchmark differ from a broad market index?

N.A.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

N.A.

How did this financial product perform compared with the reference benchmark?

N.A.

How did this financial product perform compared with the broad market index?

N.A.