

## SFDR Annex IV Altera Retail 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) 2020/85252.

Product name: Altera Retail Fund

Legal entity identifier: 724500MYS6DRUM14UQ59

### 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.

### To 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 remained stable with respect to last year and the amount of solar panels remained stable. Furthermore, the average kWh per m<sup>2</sup> has decreased.

#### How did the sustainability indicators perform?

- 100% of Green energy labels (A-C)<sup>1</sup>
- 100% of A labels<sup>1</sup>
- Number of solar panels: 1,100 based on figures Q4 2024<sup>2</sup>
- 216 Average kWh per m<sup>2</sup> based on figures 2024 with a data coverage of 94%<sup>3</sup>

#### ...and compared to previous periods?

	2024	2023	2022	External audit/ Third-party
% A-C labels	100%	100%	100%	Yes, external audit
% A labels	100%	100%	100%	Yes, external audit
Number of solar panels	1,100	832	832	No
Energy intensity in kWh per m <sup>2</sup>	216*	225*	239*	Yes, third-party review
*Data coverage	94%	99%	100%	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 objective, 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. Recalculation of the 2022 figures.

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

**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 principle adverse impact indicators below.

Results of 2024

- 0% exposure to fossil fuels through real estate assets
- 0% exposure to energy-inefficient real estate assets
- 13,793 tonnes of GHG emissions (Scope 1,2,3)
- 216 Average kWh per m<sup>2</sup>



### What were the top investments of this financial product?

<b>Largest investments Retail sector</b>	<b>Assets</b>	<b>Country</b>
Waddinxveen – Gouweplein	9.1%	NL
Houten – Het Rond a.o.	9.0%	NL
Zwolle – Van der Capellenstraat	8.4%	NL
Uithoorn – Zijdelwaardplein	6.6%	NL
Amersfoort – Sint Jorisplein	6.3%	NL
Amstelveen – Westwijkplein	5.0%	NL
Dordrecht – Van Eesterenplein	4.6%	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.

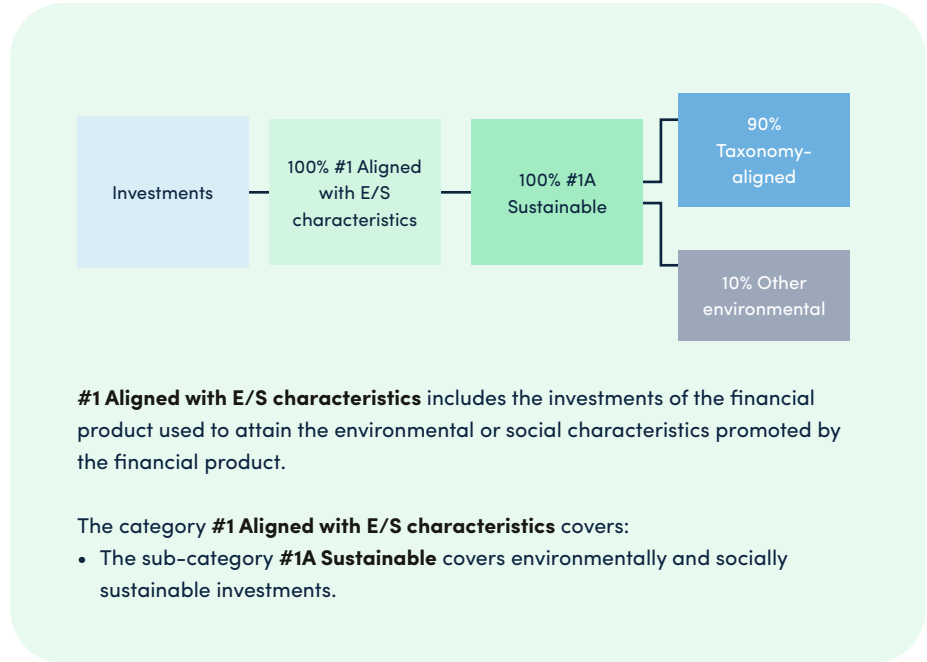
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

**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 of which in total 100% are sustainable investments under the SFDR. This includes garages that do not have an energy label, which we combined with the assets of which they are a component of<sup>4</sup>. A percentage of 90% is Taxonomy aligned under the Taxonomy Regulation.

**What was the asset allocation?**



**In which economic sectors were the investments made?**

Retail real estate



**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**  
90%

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>5</sup>?**

Yes:

In fossil gas                       In nuclear energy

No

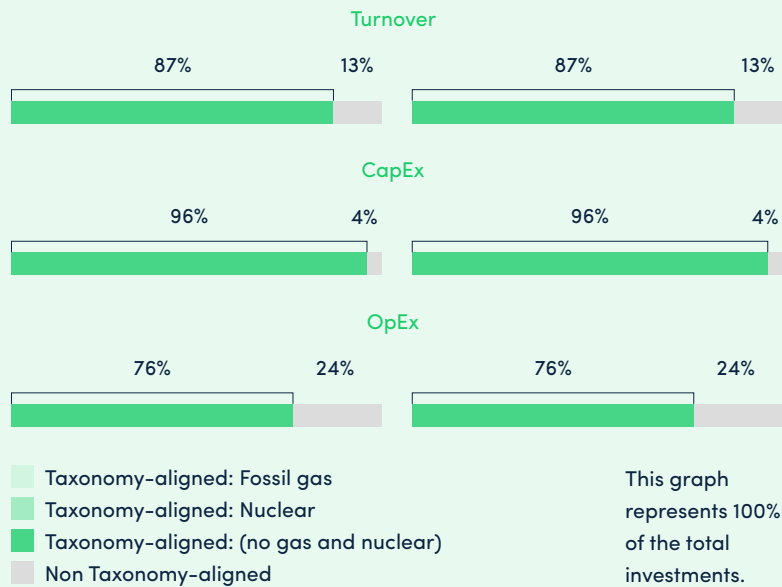
4. It is for parking garages not possible to obtain an energy label.  
5. Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory 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 82% to 90%. 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, 10% of the sustainable investment with an environmental objective were 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 multi-annual maintenance plans and implemented sustainability measures at various assets, which resulted in an improved energy label and expected energy consumption.
- Purchase of sustainable real estate. In 2024, we purchased several high sustainable assets, such as Westkade, Sas van Gent and Molenplein, Heerenveen, with a energy label A or higher.
- We have also implemented our Human Rights Policy. This Policy adopts international standards for human rights and two of the Altera core values: Transparency and Integrity. The human rights risks as described in section 2 'Identify and assess adverse impacts in operations, supply chains and business relationships' form the core of this policy. The Policy expands on the Social and Governance component of the ESG Strategies, increasing their robustness. Altera expects its employees and stakeholders, including customers, suppliers and other business partners, to understand and cooperate in complying with the Policy.



**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.