



LEA 02	Disclosures	Monetary	Principle
<p>Disclosures should be made and made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions.</p>	<p>Disclosures should be made and made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions.</p>	<p>Disclosures should be made and made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions. Disclosures should be made available to investors for use in their investment decisions.</p>	<p>Principle 12.3</p>
<p>Reason for interaction</p>	<p>Individual/ internal staff engagements</p>	<p>Collaborative engagements</p>	<p>Service provider engagements</p>
<p>Reason for interaction</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> To support investment decision-making & company internal ESG issues <input checked="" type="checkbox"/> To enhance corporate transparency for identifying the need to align internal or external ESG issues <input checked="" type="checkbox"/> To engage internal ESG issues <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via internal staff <input type="checkbox"/> To support investment decision-making & company internal ESG issues <input type="checkbox"/> To enhance corporate transparency for identifying the need to align internal or external ESG issues <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via collaborative engagements <input type="checkbox"/> To support investment decision-making & company internal ESG issues <input type="checkbox"/> To enhance corporate transparency for identifying the need to align internal or external ESG issues <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage via service providers 	<p>Individual/ internal staff engagements</p>	<p>Collaborative engagements</p>	<p>Service provider engagements</p>

RI TRANSPARENCY REPORT

2020

Altera Vastgoed NV

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the reporting period specified above. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information.

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Usage restrictions

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OO 01.1	Select the services and funds you offer	
	Select the services and funds you offer	% of asset under management (AUM) in ranges
	Fund management	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50%
	Fund of funds, manager of managers, sub-advised products	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
	Other	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50%
	Total 100%	

OO 02.1	Select the location of your organisation's headquarters.	
	Netherlands	
OO 02.2	Indicate the number of countries in which you have offices (including your headquarters).	
	<input checked="" type="radio"/> 1 <input type="radio"/> 2-5 <input type="radio"/> 6-10 <input type="radio"/> >10	
OO 02.3	Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).	
	37	

OO 03.1	Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.	
	<input type="radio"/> Yes <input checked="" type="radio"/> No	

OO 04.1	Indicate the year end date for your reporting year.	
	31/12/2019	
OO 04.2	Indicate your total AUM at the end of your reporting year.	
	Total AUM 2,555,626,000 EUR 2817069855 USD	
OO 04.4	Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year	
	<input checked="" type="checkbox"/> Not applicable as we do not have any assets under execution and/or advisory approach	

OO 05.1	Provide an approximate percentage breakdown of your AUM at the end of your reporting year using the following asset classes and investment strategies:	
	Internally managed (%)	Externally managed (%)
Listed equity	0	0

Fixed income	0	0
Private equity	0	0
Property	100	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

00 06 Mandatory Descriptive General

00 06.1 Select how you would like to disclose your asset class mix.

- as percentage breakdown
- as broad ranges

00 06.2 Publish asset class mix as per attached image [Optional].

Sector Funds (by AuM)



00 06.3 Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

00 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

00 09 Mandatory Peering General

OO 09.1	Indicate the breakdown of your organisation's AUM by market.
100	
<input type="checkbox"/>	Developed Markets
0	
<input type="checkbox"/>	Emerging Markets
0	
<input type="checkbox"/>	Frontier Markets
0	
<input type="checkbox"/>	Other Markets

OO 11	Mandatory	Gateway	General
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OO 11.1	Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).
<input type="checkbox"/>	Property
<input checked="" type="checkbox"/>	We address ESG incorporation.
<input type="checkbox"/>	We do not do ESG incorporation.

OO 12	Mandatory	Gateway	General
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OO 12.1	Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.
<input type="checkbox"/>	Core modules
<input checked="" type="checkbox"/>	Organisational Overview
<input checked="" type="checkbox"/>	Strategy and Governance
<input type="checkbox"/>	RI implementation directly or via service providers
<input type="checkbox"/>	Direct - Other asset classes with dedicated modules
<input checked="" type="checkbox"/>	Property
<input type="checkbox"/>	Closing module
<input checked="" type="checkbox"/>	Closing module

OO PR 01	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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OO PR 01.1	Indicate the level of ownership you typically hold in your property investments.
<input checked="" type="checkbox"/>	a majority stake (50% and above)
<input type="checkbox"/>	a significant minority stake (10 and above, and under 50%)
<input type="checkbox"/>	a limited minority stake (<10%)
<input type="checkbox"/>	a mix of ownership stakes
<input type="checkbox"/>	N/A, we manage properties, new constructions and/or refurbishments on behalf of our clients, but do not hold equity in property on their behalf

OO PR 01.2	Provide a breakdown of your organisations allocation to Real Estate Investment Trusts (REITs) or similar
<input type="checkbox"/>	>50%
<input type="checkbox"/>	10 – 50%
<input type="checkbox"/>	<10%
<input checked="" type="checkbox"/>	0%

OO PR 02	Mandatory to Report, Voluntary to Disclose	Gateway	General
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OO PR 02.1	Provide a breakdown of your organisation's property assets based on who manages the assets.			
<table border="1"> <thead> <tr> <th>Property assets managed by</th> <th>Breakdown of your property assets (by number)</th> </tr> </thead> <tbody> <tr> <td>Managed directly by your organisation</td> <td> <input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0% </td> </tr> </tbody> </table>	Property assets managed by	Breakdown of your property assets (by number)	Managed directly by your organisation	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%
Property assets managed by	Breakdown of your property assets (by number)			
Managed directly by your organisation	<input type="checkbox"/> >50% <input type="checkbox"/> 10-50% <input type="checkbox"/> <10% <input checked="" type="checkbox"/> 0%			

Managed via third-party property managers appointed by you	<input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0%
Managed by other investors or their property managers	<input type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input checked="" type="radio"/> 0%
Managed by tenant(s) with operational control	<input type="radio"/> > 50% <input type="radio"/> 10-50% <input checked="" type="radio"/> < 10% <input type="radio"/> 0%
Total 100%	

OO PR 03	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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OO PR 03.1 Indicate up to three of your largest property types by AUM.

Types	Main property types (by AUM)
Largest property type	<input type="radio"/> Industrial <input type="radio"/> Retail <input type="radio"/> Office <input checked="" type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify
Second largest property type	<input type="radio"/> Industrial <input checked="" type="radio"/> Retail <input type="radio"/> Office <input type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify
Third largest property type	<input checked="" type="radio"/> Industrial <input type="radio"/> Retail <input type="radio"/> Office <input type="radio"/> Residential <input type="radio"/> Leisure/Hotel <input type="radio"/> Mixed use <input type="radio"/> Other, specify

OO Checks		Checks
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If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

SG 01.1 Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2 Indicate the components/types and coverage of your policy.

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach	<input checked="" type="checkbox"/> Applicable policies cover all AUM <input type="checkbox"/> Applicable policies cover a majority of AUM <input type="checkbox"/> Applicable policies cover a minority of AUM
<input checked="" type="checkbox"/> Formalised guidelines on environmental factors	
<input checked="" type="checkbox"/> Formalised guidelines on social factors	
<input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors	
<input type="checkbox"/> Fiduciary (or equivalent) duties	
<input checked="" type="checkbox"/> Asset class-specific RI guidelines	
<input checked="" type="checkbox"/> Sector specific RI guidelines	
<input type="checkbox"/> Screening / exclusions policy	
<input type="checkbox"/> Other, specify (1)	
<input type="checkbox"/> Other, specify(2)	

SG 01.3 Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)

Other description (1)

Tenant and community engagement approaches

- Other RI considerations, specify (2)

SG 01.4 Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

Alterra's ESG Policy is a fully aligned with the company strategy. It aims at achieving measurable results for all stakeholders, such as investors, tenants, employees and legislators. Our goal is to optimize the application of measures that boost sustainability in the broad sense: Environmental, Social and Governance and to comply with targets on GHG reduction (e.g. Paris and other climate agreements).

One of the spearheads of our policy is to increase the sustainability of the portfolio, by reducing the consumption of energy. We mainly opt for solutions, materials and techniques that have a proven track record. Through pilot programmes, we regularly test new technologies and their applications. This results in more use of renewable energy, less energy consumption and less greenhouse gas emissions. We furthermore include high sustainability requirements when acquiring new assets.

However, sustainable development is about more than just energy and emissions. Other environmental aspects such as water usage, waste, reuse of materials, but also social elements, such as health & wellbeing, community and tenant engagement and the inclusion of high governance standards and ethics, deserve at least as much attention. We apply this working method to both our real estate investments and within our organization.

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

SG 01.5 Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

Not applicable

No

SG 01.6 CC Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

In the Annual Report of 2019, Altera has published a section on climate-related risks and opportunities in line with the TCFD-recommendations on the four thematic areas: Governance, Strategy, Risk Management and Metrics and Targets.

The physical risks have been identified during several risk assessments done with help of the tool Blue Label. These assessments determined which assets are most susceptible to likely effects of climate change, such as flooding, extreme weather events (rain fall damages), drought and urban heat islands. The aim is to increase the percentage of assets with a label A-C on all abovementioned climate adaptation metrics.

The transition risks, which have been identified, focus mainly on being compliant with current sustainability legislation and prepared on potential changes in future legislation. We take mitigating actions to reduce the climate impact, to ensure that we align our assets with the Paris Climate Agreement and the Dutch Climate Accord. For environmental legislation we have implemented an ISO14001-certified Environmental Management System (EMS). Furthermore, several ESG metrics have been independently audited by our accountant, Deloitte. These measures should provide us and our stakeholders sufficient assurance that we are in control of our assets.

No

SG 01.7 CC Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

Describe the associated timescales linked to these risks and opportunities.

For the physical risks the Blue Label's risk assessment tool has been adopted. Blue Label uses publicly available data sources to determine the likelihood of risks. The organisation that has developed Blue Label has not formulated specific timescales for which risks will materialize. The monitoring of the transitional risks is a continuous process. The ISO 14001 certification is being audited, internally and externally, each year and includes an update of the relevant environmental legislation.

No

SG 01.8 CC Indicate whether the organisation publicly supports the TCFD?

Yes

No

SG 01.9 CC Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes

Describe

Altera has developed a specific ESG Policy Plan, in which the company focuses on different sustainability topics (E, S and G). With regards to climate change the plan indicates that Altera takes mitigating actions to reduce its impact by:

- Saving: focuses on the reducing energy demand of the buildings by implementing energy efficient measures
- Generating: focuses on the production of renewable energy, currently mainly by means of solar panels
- Greening: purchase of green electricity and gas (or available substitutes).

Subsequently, the following climate adaptive measures are described:

- Altera aims to increase the adaptive capacity of its assets to adequately adjust to climate change in order to moderate potential damages.
- Altera conducts risk assessments on the most high-risk effects, such as flooding, extreme weather events and drought. When the assets are at risk, we take measures to mitigate these risks as much as possible.

For both funds KPI's have been established to reduce the climate impact and to increase the adaptive capacity, such as reduction of average energy index, increase the number of solar panels, increase the percentage of green electricity and increase the percentage of A-C-label for Rain, Urban Heat and Drought. This ESG policy plan is included in the Residential and Retail Investment Plan and different elements are reflected in the hold/sell analysis, the asset book and in the Quality Assessment Model.

No

SG 1.10 CC Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other
- We currently do not publish TCFD disclosures

SG 02 **Mandatory** **Core Assessed** **PRI 6**

SG 02.1 Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.

Policy setting out your overall approach

URL/Attachment

- URL
<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>
- Attachment (will be made public)

Formalised guidelines on environmental factors

URL/Attachment

- URL
<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment (will be made public)

Formalised guidelines on social factors

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment (will be made public)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment (will be made public)

Asset class-specific RI guidelines

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment (will be made public)

Sector specific RI guidelines

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment

ESG incorporation approaches

URL/Attachment

URL

<https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/>

Attachment

Reporting

URL/Attachment

URL

https://www.alteravastgoed.nl/content/uploads/2019/04/Alteravastgoed_Annual-Report-2018.pdf

Attachment

Climate change

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/
<input type="checkbox"/> Attachment

Other RI considerations, specify (1)

Other description (1)
Tenant and community engagement approaches

URL/Attachment
<input checked="" type="checkbox"/> URL https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/
<input type="checkbox"/> Attachment

We do not publicly disclose any investment policy components

SG 03	Mandatory	Core Assessed	General
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SG 03.1 Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2 Describe your policy on managing potential conflicts of interest in the investment process.

Altera Vastgoed aims to avoid any form of conflict of interest. As such, the company does not provide asset management services to any third parties (i.e. non-shareholders) and does not maintain separate accounts. The prevention of conflicts of interest is achieved by not participating in or otherwise acquiring interests in parties with which Altera Vastgoed maintains a commercial relationship. The incident regulation applies on asset management and acquisitions.

Employees, Management Board members and Supervisory Board members are bound to observe the code of conduct. This code of conduct satisfies the requirements of the sector and is drawn up in accordance with the guidelines of the Netherlands Association of Institutional Investors in Property (IVBN). On an annual basis each employee and Management Board member signs a statement of compliance with the code of conduct.

Altera's Code of conduct, Whistleblower policy and incidents regulation can be found here: <https://www.alteravastgoed.nl/en/about-altera/management-organisation/>. Information on how Altera manages potential conflicts of interest is also included in the information memorandum (company profile).

No

SG 04	Voluntary	Descriptive	General
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SG 04.1 Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.

Yes

No

SG 04.2 Describe your process on managing incidents

The integrated nature of Altera's management structure limits matters such as conflicts of interest to arise. If an incident would occur, our breaches and incidents policy (Incidentenregeling) describes Altera's approach to managing these incidents and/or wrongdoings. It states which incidents have to be reported, how the incident has to be investigated and what corrective measures should be taken. Finally, it is also described how the incident has to be recorded and (externally) reported. Both the Internal and the External Compliance Officer, together with the Risk and Control department, are responsible that the progress on managing the incident is being monitored.

Please note that our investment portfolios consist of properties, not companies.

SG 05	Mandatory	Gateway/Core Assessed	General
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SG 05.1 Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

Quarterly or more frequently

Biannually

Annually

Less frequently than annually

Ad-hoc basis

It is not set/reviewed

SG 05.2 Additional information. [Optional]

The investment policy and strategy with a 3-year horizon and the company strategy is reviewed on an annual basis. The set KPI's are evaluated and updated on an annual basis, including targets for sustainability measures and ESG performance. Reporting takes place on a quarterly basis (to investors). After publication in September of the annual GRESB results an evaluation of GRESB assessment and results is performed. This is then incorporated into the investment policy for the coming year and strategy with a 3-year horizon is set up. Metrics in the ESG section of the Annual Report have been externally audited by the accountant, Deloitte.

SG 06	Voluntary	Descriptive	General
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Private

SG 07.1 Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
- Portfolio managers
- Investment analysts
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)

Other description (1)

Technical Property Managers

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)

- External managers or service providers

SG 07.2 For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.

The CEO has oversight about of Responsible Investment. A dedicated Research Manager ESG has been appointed, together with the Technical Property Managers, to implement ESG criteria into the investment policy and investment decision making process.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

3

SG 07.4 Additional information. [Optional]

The research manager ESG and the two technical managers allocate the majority of their time to responsible investment/ESG/sustainability.

SG 07.5 CC Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other role, specify (1)

Technical Property Managers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Private

SG 09.1 Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

Basic

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Altera Vastgoed became a signatory to PRI in 2017. The Research Manager ESG attended a PRI conference on climate change in Amsterdam in 2018 and the PRI-in-Person in Paris in 2019.

- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)

Your organisation's role in the initiative during the reporting period (see definitions)

Moderate

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

Since reporting year 2014 Altera Vastgoed participates in benchmark and is Member of GRESB. Since 2019 the Research Managers ESG is an active member of the European Real Estate Benchmark Committee (see for more information: <https://gresb.com/about/#gov>)

- Green Bond Principles
- HKVCA: ESG Committee
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Financial Action in the 21st Century
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify

IVBN, Netherlands Association of Institutional Investors in Property

Your organisation's role in the initiative during the reporting year (see definitions)

Moderate

	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]
	IVBN, the Netherlands Association of Institutional Investors in Property. Altera Vastgoed participates in its Sustainability Working Group and Retail Green Lease Working Group.
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify Dutch Green Building Council
	Your organisation's role in the initiative during the reporting year (see definitions) Moderate
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional] Altera Vastgoed has presented at the Annual Conference in 2019 and participated in the Dutch Green Building Week with an event.
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify INREV
	Your organisation's role in the initiative during the reporting year (see definitions) Advanced
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional] Jaap van der Bijl, CEO of Altera, is chair of the INREV Due Diligence Committee. In this role, he was able to increase the number of ESG-related questions in the Due Diligence-questionnaire, which is the most frequent used INREV-tool for both investors and managers.
<input checked="" type="checkbox"/>	Other collaborative organisation/initiative, specify Urban Land Institute
	Your organisation's role in the initiative during the reporting year (see definitions) Basic
	Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional] Altera joined the Urban Land Institute in 2019.

SG 10	Mandatory	Core Assessed	PRI 4
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SG 10.1	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
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Yes

SG 10.2	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
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Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)

Description
Jaap van der Bijl, the CEO of Altera Vastgoed, acted as a coach for the Future Leaders Programme, which is an initiative from the Dutch Green Building Council (DGBC), which aims at stimulating the development of the new generation of new green leaders in real estate.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Provided financial support for academic or industry research on responsible investment

Description
Altera is a partner of the ASRE (Amsterdam Real Estate education). In its educations, the ASRE pays specific attention to governance themes such as ethical behaviour and integrity. Environmental and social topics, including the energy transition and urban development are also discussed during the courses. Furthermore, Altera sponsors Vogon (Association of Real Estate Researchers Netherlands) which regularly publishes about sustainability topics.
Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

Provided input and/or collaborated with academia on RI related work

- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

Description
As chairman of the INREV DDQ-committee, Jaap van der Bijl realized the inclusion of more ESG-related questions in the DDQ Questionnaire during its last update.

Frequency of contribution
<input type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input checked="" type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Spoke publicly at events and conferences to promote responsible investment

Description
In 2019, Altera was active at events and conferences to promote responsible investment. These are a few examples: - At the Provada (main Dutch Real Estate Industry Fair, similar to Expo Real; www.provada.nl/en) we discussed our SDG-strategy and discussed the housing of elderly in a debate around land planning. - The CEO discussed Altera's approach on sustainable investing in real estate investments and impacting measurement during a roundtable event; - Head of Retail discussed Altera Retail's ESG strategy at the National BREEAM-conference in Eindhoven. - We organised an event during the Dutch Green Building Week, where we provided a guided tour on our zero-on-the-meter homes in Waalwijk.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media

Description
The CEO discussed Altera's approach on incorporating sustainability in real estate investments during a round table event. A report of the round table was published in a magazine. We published different press releases around the sustainability, which were well received in the media, amongst others: - the opening of our zero-on-the-meter homes in Waalwijk; - the introduction of climate labels for our residential and retail portfolios; - the fact that we were named most sustainable funds in our sectors by GRESB; - our improved UN PRI results; - the certification of our Retail portfolio with BREEAM-in-Use.

Frequency of contribution
<input checked="" type="radio"/> Quarterly or more frequently <input type="radio"/> Biannually <input type="radio"/> Annually <input type="radio"/> Less frequently than annually <input type="radio"/> Ad hoc <input type="radio"/> Other

- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify

No

SG 11	Voluntary	Additional Assessed	PRI 4,5,6
Private			
SG 12	Mandatory	Core Assessed	PRI 4

SG 12.1	Indicate whether your organisation uses investment consultants.
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- Yes, we use investment consultants

SG 12.4	Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.
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- Custodial services

- Investment policy development
- Strategic asset allocation
- Investment research
- Other, specify (1)

Describe how responsible investment is incorporated

- Altera Vastgoed uses consultants for establishing GPR and BREEAM building certificates to assess and rate environmental impact, energy performance and design quality of our portfolios. Additionally we seek advice on actions to be undertaken for improving the current energy labels for our property investments, for example via our property managers. These consultants provided Altera with recommendations to improve the sustainability performance of the real estate portfolios. - Altera has appointed a consultant to assess in what level we comply to local environmental legislation (in Dutch: Wet Milieubeheer). This analysis helped us to select environmental measures with a payback period of less than five years. - Two consultancy firms supported Altera with the submission of the GRESB-survey. One firm was responsible for the collection of the energy, water, waste and greenhouse gas data on asset level for each asset and the other firm provided an external validation on this data to strongly increase the reliability of the data.

- Other, specify (2)
- Other, specify (3)
- None of the above
- No, we do not use investment consultants.

SG 13	Mandatory	Descriptive	PRI 1
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SG 13.1 Indicate whether the organisation carries out scenario analysis and/or modelling, and if it does, provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, in order to assess future ESG factors

Describe

For both existing and potential portfolio holdings scenario analyses are executed and sustainability factors are included for the risk/return profile of a property. Furthermore, environmental factors are included in the analysis of capital expenditure when being spent on sustainability measures (e.g. solar panels and energy efficiency measures).

- Yes, in order to assess future climate-related risks and opportunities

Describe

For both portfolios, the company has made use of a digital risk analysis tool to highlight areas which are vulnerable to rain nuisance, heat stress, flood risk and drought. Based on the outcome of the risk assessment, KPIs are formulated.

- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 13.2 Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
Acquisition, divestment and renovation of direct property investments
- We do not consider ESG issues in strategic asset allocation

SG 13.3 Additional information. [OPTIONAL]

For new built properties, environmental and social factors are included in the Schedule of Requirements.

SG 13 CC	Mandatory to Report, Voluntary to Disclose	Descriptive	General
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Private

SG 14	Mandatory to Report, Voluntary to Disclose	Additional Assessed	PRI 1
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SG 14.1 Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy

- Targeted low carbon or climate resilient investments
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3 Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14.5 Additional information [Optional]

Before any acquisition of a property the proprietary in-house Quality Assessment Model produces a rating for the property. Short, medium and long-term risks are included in this valuation model. The GPR-scores, Energy Index and presence of solar panels are included in this Quality Assessment Method. The Research & Strategy department provides an independent opinion of the impact of risks and opportunities. The acquisition department and portfolio management take these into account.

SG 14 CC	Voluntary		General
Private			

SG 15	Mandatory to Report, Voluntary to Disclose	Descriptive	PRI 1
Private			

SG 18	Voluntary	Descriptive	General
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SG 18.1 Indicate whether any specific features of your approach to responsible investment are particularly innovative.

Yes

SG 18.2 Describe any specific features of your approach to responsible investment that you believe are particularly innovative.

We believe that several features of the ESG-policy and its implementation are quite innovative:

- Policy: Altera has set 3-year targets (for the period: 2020-2022):

- green energy labels (100% label A to C)
- increase of percentage A-labels
- improve the average energy index
- increase the number of solar panels and energy efficient lighting
- increase the average GPR-score / BREAAAM-score

- Implementation: Both our portfolio are fully certified with a sustainability certification. Residential with GPR-Gebouw and Retail with BREEAM. We were the first Dutch real estate investor with a fully certified portfolio. This provides us with great insights on what our current position is regarding the different sustainability themes and how we can improve these.

- Reporting: Altera will report its progress against the Sustainable Development Goals, with a clearly established link to the SDG sub-targets.

As a result, we have become GRESB top performer with our Residential (3rd worldwide in multi family housing) and Retail Fund within our sector in the Netherlands.

No

SG 19	Mandatory	Core Assessed	PRI 2, 6
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SG 19.1 Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Property

Do you disclose?

We do not disclose to either clients/beneficiaries or the public.
 We disclose to clients/beneficiaries only.
 We disclose to the public

The information disclosed to clients/beneficiaries is the same

Yes
 No

Disclosure to public and URL	Disclosure to clients/beneficiaries
<p>Disclosure to public and URL</p> <input checked="" type="checkbox"/> ESG information on how you select property investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments <input checked="" type="checkbox"/> Information on your property investments' ESG performance <input type="checkbox"/> Other	<p>Disclosure to clients/beneficiaries</p> <input checked="" type="checkbox"/> ESG information on how you select property investments <input checked="" type="checkbox"/> ESG information on how you monitor and manage property investments <input checked="" type="checkbox"/> Information on your property investments' ESG performance <input type="checkbox"/> Other
Biannually	Quarterly or more frequently
https://www.alteravastgoed.nl/content/uploads/2019/10/Semi-Annual-Report-Altera-2019.pdf https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/	

SG 19.2 Additional information [Optional]

Altera provides its shareholders each quarter an overview of the status of their investment portfolio. To the general public biannually a report is published. Sustainability and Responsible Investing has a rather prominent place in each of these types of reports. Both in the general overview and in the sector sections progress on sustainability and its KPIs is described.

SG Checks **Checks**

If there are any messages below, please review them before continuing. If there are no messages below, please save this page and continue.

PR 01	Mandatory	Core Assessed	PRI 1-6
PR 01.1	Indicate if your organisation has a Responsible Property Investment (RPI) policy.		
<input checked="" type="checkbox"/> Yes			
PR 01.2	Provide a URL or attach the document		
<input checked="" type="checkbox"/> URL https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/			
<input type="checkbox"/> Attach Document			
<input type="radio"/> No			
PR 01.3	Provide a brief overview of your organisation's approach to responsible investment in property, and how you link responsible investment in property to your business strategy. [Optional]		
<p>Altera's ESG Policy is fully aligned with the company strategy. It aims at achieving measurable results for all stakeholders, such as investors, tenants, employees and legislators. Our goal is to optimize the application of measures that boost sustainability in the broad sense: Environmental, Social and Governance and to comply with targets on GHG reduction (e.g. Paris and other climate agreements).</p> <p>One of the spearheads of our policy is to increase the sustainability of the portfolio, by reducing the consumption of energy. We mainly opt for solutions, materials and techniques that have a proven track record. Through pilot programmes, we regularly test new technologies and their applications. This results in more use of renewable energy, less energy consumption and less greenhouse gas emissions. We furthermore included high sustainability requirements when acquiring new assets.</p> <p>However, sustainable development is about more than just energy and emissions. Other environmental aspects such as water usage, waste, reuse of materials, but also social elements, such as health & wellbeing, community and tenant engagement and the inclusion of high governance standards and ethics, deserve at least as much attention. We apply this working method to both our real estate investments and for our organization.</p> <p>See for more information: https://www.alteravastgoed.nl/en/beleggingen/sustainability-esg/</p>			

PR 02	Mandatory	Core Assessed	PRI 1,4,6
PR 02.1	Indicate if your most recent fund placement documents (private placement memorandums (PPMs) or similar) refer to responsible investment aspects of your organisation.		
<input checked="" type="checkbox"/> Yes			
PR 02.2	Indicate how your fund placement documents (PPMs or similar) refer to the following responsible investment aspects of your organisation:		
<input checked="" type="checkbox"/> Policy and commitment to responsible investment <input checked="" type="checkbox"/> Approach to ESG issues in pre-investment processes <input checked="" type="checkbox"/> Approach to ESG issues in post-investment processes			
PR 02.3	Describe how your organisation refers to responsible investment for property funds in fund placement documents (PPMs or similar). [Optional]		
<p>Altera has included information about its responsible investment ambitions in the communication towards its potential investors. This includes (reference to) its responsible investment policy, and its approach to ESG in the pre-investment (reference to the Quality Assessment Model which includes ESG) and post-investment processes (reference to the Sustainable Development Goals and the outcome of the GRESB benchmark).</p>			
<input type="radio"/> No <input type="radio"/> Not applicable as our organisation does not fundraise			

PR 03	Voluntary	Additional Assessed	PRI 4
Private			

PR 04	Mandatory	Gateway/Core Assessed	PRI 1
PR 04.1	Indicate if your organisation typically incorporates ESG issues when selecting property investments.		
<input checked="" type="checkbox"/> Yes			
PR 04.2	Provide a description of your organisation's approach to incorporating ESG issues in property investment selection.		
<p>Our in-house quality assessment model takes ESG criteria into account when analysing potential (and current) portfolio holdings. Additionally, in the Schedule of Requirements, the organisation has outlined how the company expects the property developers to incorporate sustainability into new build properties, including a sustainability certificate. For every individual asset an annually updated asset plan is produced which includes an ESG paragraph. Finally, for each of the sectors (residential and retail) a 3-year outlook is updated annually which includes ESG targets and progress report on these targets.</p>			
PR 04.3	Indicate which E, S and/or G issues are typically considered by your organisation in the property investment selection process, and list up to three examples per issue.		
<input checked="" type="checkbox"/> Environmental			
Energy efficiency			
		Environmental example 1, description	
<p>The Energy Label, Energy Index and installations are taken into account in the property investment selection process. This reduces the risk of great capital expenditure in the short- to middle term and the attractiveness of the property to potential tenants.</p>			
Water efficiency			

Environmental example 2, description

Water efficiency measures are taken into account e.g. water saving taps, boilers, shower heads.

Transportation

Environmental example 3, description

Transportation links and accessibility of a property and the location is a element of our in-house Quality Assessment Model.

Social

Affordable Housing

Social example 1, description [OPTIONAL]

Alterra sets a target for the percentage of residential properties that fall into the bracket just above the social housing liberalisation threshold (€720,- pcm in the Netherlands) but below €1.200,- pcm. This cap on the bandwidth demonstrates our moderate rental policy and preparedness to not solely build for wealthy tenants or strive for maximum rental income. Equally, by implementing efficiency improvements on energy and water we limit the monthly costs for our tenants.

Health, Safety and wellbeing

Social example 2, description [OPTIONAL]

To reduce the risk that a cardiac arrest becomes fatal, Alterra decided to make sure that automated external defibrillators (AEDs) are available at all assets (both Residential and Retail). The presence of an AEDs is crucial for the wellbeing and safety of neighbourhoods, therefore Alterra AEDs are placed on easy and accessible locations for everyone. All AEDs are registered in a national network and can be deployed in the event of an emergency in order to save lives.

Occupier Satisfaction

Social example 3, description [OPTIONAL]

Apart from new build properties most properties already have a tenant. Data on their satisfaction determined by independently held tenant satisfactions surveys help gain insight in the attractiveness of a property to potential tenants and can signal potential future expenditure for refurbishment or technical upgrading.

Governance

Conflicts of interest

Governance example 1, description

Alterra has a code of conduct which states that suppliers, building contractors, estate agents, maintenance services and/or other commercial service providers with which the Company maintains business contacts may not be used for private activities, except when approved beforehand. This code of conduct is signed on annual basis by every Alterra employee.

Anti-bribery & corruption

Governance example 2, description

The code of conduct has guidelines for business-related invitations to events, and personal real estate transactions including refurbishments by related parties. Another example is the receipt of promotional gifts must remain limited to small gifts whose commercial value does not exceed about €50 (per client per year). Equally, if promotional gifts exceeds the commercial value of €50 (per client per year), this will either not be accepted by Alterra's employees or not kept by Alterra's employees. For this purpose, a notification and reporting portocol has been set up, which is fully compliant with the IVBN Integrity Code.

Regulatory

Governance example 3, description

Alterra has minimum standards related to the governance of selected parties such as suppliers, building contractors, estate agents, maintenance services and/or other commercial service providers with which the Company maintains business contacts. Integrity of related parties is a key selection criteria. Alterra has selected an external company, TMF, to screen these parties.

No

PR 05	Voluntary	Additional Assessed	PRI 1,3
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PR 05.1 Indicate what type of ESG information your organisation typically considers during your property investment selection process.

- Raw data from the target property asset/company
- Appraisals/audits
- Benchmarks/ratings against similar property asset
- Country level data/benchmarks
- Data aligned with established property reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Data from engagements with stakeholders (e.g. tenants and local community surveys)
- Information from external advisers
- Other, specify
- We do not track this information

PR 05.2 Provide a brief description of how this ESG information was incorporated into your investment selection process.

Our in-house quality assessment model takes ESG criteria into account when analysing potential (and current) portfolio holdings. In the Schedule of Requirements, the organisation has outlined how the company expects the property developers to incorporate sustainability into new build properties. Additionally, for every individual asset an annually updated asset plan is produced which includes an ESG paragraph. Finally, for each of the sectors (residential and retail) a 3-year outlook is updated annually which includes ESG targets and progress report on these targets.

PR 06	Mandatory	Core Assessed	PRI 1
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PR 06.1	Indicate if ESG issues impacted your property investment selection process during the reporting year.
<input checked="" type="checkbox"/> ESG issues helped identify risks and/or opportunities for value creation <input checked="" type="checkbox"/> ESG issues led to the abandonment of potential investments <input checked="" type="checkbox"/> ESG issues impacted the investment in terms of price offered and/or paid <input checked="" type="checkbox"/> ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants <input type="checkbox"/> ESG issues were considered but did not have an impact on the investment selection process <input type="checkbox"/> Other, specify <input type="checkbox"/> Not applicable, our organisation did not select any investments in the reporting year <input type="checkbox"/> We do not track this potential impact	

PR 06.2	Indicate how ESG issues impacted your property investment deal structuring processes during the reporting year.
<input checked="" type="checkbox"/> ESG issues impacted the investment in terms of price offered and/or paid <input checked="" type="checkbox"/> ESG issues impacted the terms in the shareholder/purchase agreements and/or lending covenants <input type="checkbox"/> ESG issues were considered but did not have an impact on the deal structuring process <input type="checkbox"/> Other, specify <input type="checkbox"/> Not applicable, our organisation did not select any investments in the reporting year <input type="checkbox"/> We do not track this potential impact	

PR 07	Mandatory	Core Assessed	PRI 4
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PR 07.1	Indicate if your organisation includes ESG issues in your selection, appointment and/or monitoring of third-party property managers.
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Yes

PR 07.2	Indicate how your organisation includes ESG issues in your selection, appointment and/or monitoring of third party property managers.
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Selection process of property managers incorporated ESG issues

Types of actions	
------------------	--

- Request explanation of how ESG is effectively integrated, including inquiries about governance and processes
- Request track records and examples of how the manager implements ESG in their asset and property management
- Discuss property level out-performance opportunities through greater integration of ESG criteria
- Request explanation of engaging stakeholders on ESG issues
- Other, explain

Coverage	
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- >75% to 100%
- >50% to 75%
- <50%

Contractual requirements when appointing property managers includes ESG issues

Types of actions	
------------------	--

- Include clear and detailed expectations for incorporating ESG
- Require dedicated ESG procedures in all relevant asset and property management phases
- Clear ESG reporting requirements
- Clear ESG performance targets
- Other, explain

Coverage	
----------	--

- >75% to 100%
- >50% to 75%
- <50%

Monitoring of property managers covers ESG responsibilities and implementation

Types of actions	
------------------	--

- Performance against quantitative and material environmental / resource targets over specified timeframe.
- Performance against quantitative and material environmental / resource targets against relevant benchmarks
- Performance against quantitative and qualitative targets to address social impacts of the portfolio/investment,
- Other, explain

Coverage	
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- >75% to 100%

- No
- >50% to 75%
- <50%

PR 07.3 Provide a brief description of your organisations selection, appointment and monitoring of third party property managers and how they contribute to the management of ESG issues for your property investments.

During the selection process of the property manager, sustainability criteria are included in the manager selection survey. Managers that score positively on these criteria obtain a favourable position.

The contracts with the property managers include the requirement to provide performance data required for monitoring reduction targets in water reduction, energy efficiency etc. These data are used for the company's annual report, identify trends and for the submission of the GRESB-survey. An external, independent, consultant gathers these data. Property managers are being monitored on these indicators.

PR 08 Mandatory Gateway PRI 2

PR 08.1 Indicate if your organisation, and/or property managers, considers ESG issues in post-investment activities relating to your property assets.

Yes

PR 08.2 Indicate whether your organisation, and/or property managers, considers ESG issues in the following post-investment activities relating to your property assets.

- We consider ESG issues in property monitoring and management
- We consider ESG issues in property developments and major renovations.
- We consider ESG issues in property occupier engagements
- We consider ESG issues in community engagements related to our properties
- We consider ESG issues in other post-investment activities, specify

PR 08.3 Describe how your organisation, and/or property managers, considers ESG issues in post-investment activities related to your property assets.

ESG is fully integrated in to our operations, both pre-investment and post-investment. In the post-investment phase it includes property management, renovations and engagement activities.

Amongst others, we focus to reduce the energy consumption in the common areas and at the level of the tenant. Other aspects, such as water usage, particulate matter, noise, waste, reuse of materials, health and well-being are also taken into account. Occupiers are requested to voluntarily submit data on their use of energy and water use and in return they are provided with feedback to make improvements in those areas.

No

PR 09 Mandatory Core Assessed PRI 2,3

PR 09.1 Indicate the proportion of property assets for which your organisation, and/or property managers, set and monitored ESG targets (KPIs or similar) during the reporting year.

- >90% of property assets
- 51-90% of property assets
- 10-50% of property assets
- <10% of property assets

PR 09.2 Indicate which ESG targets your organisation and/or property managers typically set and monitor

Environmental

Target/KPI	Progress Achieved
Percentage green energy labels (A-C) - 100% (Residential) / 100% (Retail)	Residential: 100%, Retail: 75%
Average Energy Index: lower than 1.00 (Residential) / lower than 1.00 (Retail)	Residential: 1.13, Retail: 0.81
Percentage green electricity: 100% for both funds	Residential: 65% Retail: 65%

Social

Target/KPI	Progress Achieved
Tenant satisfaction: higher than 7.0 (Residential)	7.0
Consumer satisfaction: higher than 7.5 (Retail)	6.5

Governance

Target/KPI	Progress Achieved
GRESB: *****	GRESB: *****

We do not set and/or monitor against targets

PR 10 Voluntary Descriptive PRI 2

PR 10.1 Indicate whether your property assets are assessed against certification schemes, ratings and/or benchmarks

Yes

PR 10.2 List the certification schemes, ratings and/or benchmarks your property assets are assessed against and what proportion of your property assets they apply to.

Add certification scheme, rating and benchmark 1

Specify	GPR-Gebouw
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input checked="" type="radio"/> 51-90% of property assets <input type="radio"/> 10-50% of property assets <input type="radio"/> <10% of property assets (in terms of number of property assets)

Add certification scheme, rating and benchmark 2

Specify	BREEAM-NL in-Use
Proportion of property assets these apply to	<input type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input checked="" type="radio"/> 10-50% of property assets <input type="radio"/> <10% of property assets (in terms of number of property assets)

Add certification scheme, rating and benchmark 3

Specify	GRESB
Proportion of property assets these apply to	<input checked="" type="radio"/> >90% of property assets <input type="radio"/> 51-90% of property assets <input type="radio"/> 10-50% of property assets <input type="radio"/> <10% of property assets (in terms of number of property assets)

No

PR 10.4 Additional information.

Please note that Altera has certified its entire Residential portfolio, which accounts for 69% of the total assets, with GPR-certification (see for more information: www.gprsoftware.nl/english-information). The certification BREEAM-NL in-Use is applied for 100% of the Retail-portfolio, which accounts for 28% of the total assets. Both portfolios participate in GRESB.

PR 11 Mandatory Core Assessed PRI 2

PR 11.1 Indicate the proportion of active property developments and major renovations where ESG issues have been considered.

- >90% of active developments and major renovations
- 51-90% of active developments and major renovations
- 10-50% of active developments and major renovations
- <10% of active developments and major renovations
- N/A, no developments and major renovations of property assets are active

PR 11.2 Indicate if the following ESG considerations are typically implemented and monitored in your property developments and major renovations.

- Environmental site selection requirements
- Environmental site development requirements
- Sustainable construction materials
- Water efficiency requirements
- Energy efficiency requirements
- Energy generation from on-site renewable sources
- Waste management plans at sites
- Health and safety management systems at sites
- Health and wellbeing of residents
- Construction contractors comply with sustainability guidelines
- Resilient building design and orientation
- Other, specify

PR 12	Mandatory	Core Assessed	PRI 2
PR 12.1	Indicate the proportion of property occupiers your organisation, and/or your property managers, engaged with on ESG issues during the reporting year.		
<input checked="" type="checkbox"/> >90% of occupiers <input type="checkbox"/> 50-90% of occupiers <input type="checkbox"/> 10-50% of occupiers <input type="checkbox"/> <10% of occupiers			
PR 12.2	Indicate if the following practises and areas are typically part of your, and/or your property managers', occupier engagements.		
<input checked="" type="checkbox"/> Distribute a sustainability guide to occupiers <input type="checkbox"/> Organise occupier events focused on increasing sustainability awareness <input type="checkbox"/> Deliver training on energy and water efficiency <input type="checkbox"/> Deliver training on waste minimisation <input checked="" type="checkbox"/> Provide feedback on energy and water consumption and/or waste generation <input checked="" type="checkbox"/> Provide feedback on waste generation <input checked="" type="checkbox"/> Carry out occupier satisfaction surveys <input checked="" type="checkbox"/> Health and wellbeing of residents <input checked="" type="checkbox"/> Offer green leases <input type="checkbox"/> Other, specify			
PR 13	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PR 14	Voluntary	Additional Assessed	PRI 2
<i>Private</i>			
PR 15	Voluntary	Additional Assessed	PRI 1,2
<i>Private</i>			
PR 16	Voluntary	Descriptive	PRI 1,3
<i>Private</i>			

CM1 01	Mandatory	Additional Assessed	General
CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:		
<input type="checkbox"/> Third party assurance over selected responses from this year's PRI Transparency Report <input checked="" type="checkbox"/> Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year <input type="checkbox"/> Third party assurance or audit of the correct implementation of RI processes (that have been reported to the PRI this year) <input type="checkbox"/> Internal audit of the correct implementation of RI processes and/or accuracy of RI data (that have been reported to the PRI this year) <input checked="" type="checkbox"/> Internal verification of responses before submission to the PRI (e.g. by the CEO or the board) <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Whole PRI Transparency Report has been internally verified <input type="checkbox"/> Selected data has been internally verified <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above			
CM1 01.2	Additional information [OPTIONAL]		
The external auditor/accountant of Altera Vastgoed, Deloitte, has provided a third party assurance on different data points that have been used in the PRI response of this year, such as energy labels and indexes, GPR and BREEAM-scores and tenant satisfaction.			

CM1 02	Mandatory	Descriptive	General
CM1 02.1	We undertook third party assurance on last year's PRI Transparency Report		
<input type="checkbox"/> Whole PRI Transparency Report was assured last year <input type="checkbox"/> Selected data was assured in last year's PRI Transparency Report <input checked="" type="checkbox"/> We did not assure last year's PRI Transparency report <input type="checkbox"/> None of the above, we were in our preparation year and did not report last year.			

CM1 03	Mandatory	Descriptive	General																								
CM1 03.1	We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:																										
<input checked="" type="checkbox"/> We adhere to an RI certification or labelling scheme																											
CM1 03.2	Which scheme?																										
<input type="checkbox"/> National SRI label based on the EUROSIF Transparency guidelines <input type="checkbox"/> B-corporation <input type="checkbox"/> UK Stewardship code <input checked="" type="checkbox"/> GRESB <table border="1" style="margin-left: 20px;"> <tr> <td></td> <td>% of total AUM the scheme applies</td> </tr> <tr> <td><input type="checkbox"/></td> <td>< 25%</td> </tr> <tr> <td><input type="checkbox"/></td> <td>25-50 %</td> </tr> <tr> <td><input type="checkbox"/></td> <td>50-70 %</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>>75 %</td> </tr> </table> <input type="checkbox"/> Commodity type label (e.g. BCI) <input type="checkbox"/> Social label <input checked="" type="checkbox"/> Climate label <table border="1" style="margin-left: 20px;"> <tr> <td></td> <td>Specify</td> </tr> <tr> <td></td> <td>Blue Label</td> </tr> </table> <table border="1" style="margin-left: 20px;"> <tr> <td></td> <td>% of total AUM the scheme applies</td> </tr> <tr> <td><input type="checkbox"/></td> <td>< 25%</td> </tr> <tr> <td><input type="checkbox"/></td> <td>25-50 %</td> </tr> <tr> <td><input type="checkbox"/></td> <td>50-70 %</td> </tr> <tr> <td><input checked="" type="checkbox"/></td> <td>>75 %</td> </tr> </table> <input type="checkbox"/> RIAA <input type="checkbox"/> Other					% of total AUM the scheme applies	<input type="checkbox"/>	< 25%	<input type="checkbox"/>	25-50 %	<input type="checkbox"/>	50-70 %	<input checked="" type="checkbox"/>	>75 %		Specify		Blue Label		% of total AUM the scheme applies	<input type="checkbox"/>	< 25%	<input type="checkbox"/>	25-50 %	<input type="checkbox"/>	50-70 %	<input checked="" type="checkbox"/>	>75 %
	% of total AUM the scheme applies																										
<input type="checkbox"/>	< 25%																										
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<input type="checkbox"/>	< 25%																										
<input type="checkbox"/>	25-50 %																										
<input type="checkbox"/>	50-70 %																										
<input checked="" type="checkbox"/>	>75 %																										
<input type="checkbox"/> We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report <input type="checkbox"/> ESG audit of holdings <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above																											

CM1 04	Mandatory	Descriptive	General
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CM1 04.1	Do you plan to conduct third party assurance of this year's PRI Transparency report?
<input type="radio"/> Whole PRI Transparency Report will be assured <input type="radio"/> Selected data will be assured <input checked="" type="radio"/> We do not plan to assure this year's PRI Transparency report	

CM1 05	Mandatory	Descriptive	General
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CM1 05.1	Provide details related to the third party assurance over selected responses from this year's PRI Transparency Report and/or over data points from other sources that have subsequently been used in your PRI responses this year
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	What data has been assured
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- Financial and organisational data
- Data related to RI activities
- RI Policies
- RI Processes (e.g. engagement process)
- ESG operational data of the portfolio
- Other

	Relevant modules
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- Organisational Overview
- Strategy and Governance
- Direct - Property

	Who has conducted the assurance
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The external auditor/accountant of Altera Vastgoed, Deloitte

	Assurance standard used
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- ISAE/ASEA 3000
- ISAE 3402
- ISO standard
- AAF01/06
- AA1000AS
- IFC performance standards
- ISAE/ASAE 3410 Assurance Engagements on Greenhouse Gas Statements.
- National standard
- Other

	Level of assurance sought
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- Limited or equivalent
- Reasonable or equivalent

	Please provide:
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http://tbd

CM1 07	Mandatory	Descriptive	General
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CM1 07.1	Indicate who has reviewed/verified internally the whole - or selected data of the - PRI Transparency Report . and if this applies to selected data please specify what data was reviewed
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- CEO or other Chief-Level staff

	Sign-off or review of responses
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- Sign-off
- Review of responses

- The Board
- Investment Committee
- Compliance Function
- RI/ESG Team
- Investment Teams
- Legal Department
- Other (specify)

	specify
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The Transparency Report has also been reviewed and verified by the Research and Strategy team lead and Investor relations department.

