



**PUBLIC TRANSPARENCY REPORT**

**2023**

**Altera Vastgoed NV**

Generated 15-12-2023

# About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2023 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

## Disclaimers

### Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

### Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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# SENIOR LEADERSHIP STATEMENT (SLS)

## SENIOR LEADERSHIP STATEMENT

### SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

#### Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

As Alterra, we engage in responsible investment (or ESG), because we believe it increases the "future-proofness" of our portfolios and assets and also creates added value for our stakeholders.

We are convinced it enables us to better balance the interests of our main stakeholders: investors, tenants, and society at large.

Furthermore, it helps us to anticipate on upcoming legal requirements and align with governmental institutions and supervisory authorities. Finally, we are convinced it creates 'dual' returns: good financial and ESG returns, due to improvement of risk/reward and more predictable and lower capital and operational expenditures in the long term.

We have developed an ESG Strategy that consists of three pillars:

1. Our Sustainable Real Estate (focusing on the 'what'), this pillar includes climate change mitigation efforts by reducing greenhouse gas emissions.

We aim to achieve this by investing in more energy efficient buildings (saving), generating on-site renewable energy, and purchase of green energy (greening). It also includes climate change adaptation measures to further the resilience of our assets to the effects of climate change. Finally, this pillar includes goals to reduce water and waste consumption and increase the level of asset certification. Complimentary to this, we aim to improve the quality of our ESG data.

2. Alignment of interests of our stakeholders (focusing on the 'whom'): we address our stakeholders throughout all our decisions and specifically under pillar 1. Under pillar 2, we consider our most important stakeholders to be our investors and our tenants.

To address our investors we comply with laws and regulations, we are transparent about ESG policy and performance, and aim to maintain our excellent ESG track record. With regard to our tenants, we aim for high tenant satisfaction and increasingly focus our efforts on tenant engagement.

3. Our responsible management platform (focusing on the 'how'): this pillar consists of several parts

- First, we consider our employees as our most strategic asset.
- Second, we aim to create long term partnerships with suppliers and with regard to compliance and risk we perform a strict supplier screening.

- Third, we conduct corporate social responsibility by displaying good corporate citizen behaviour and we embed ESG in solid management systems and processes.

It is important to note that since we have integrated ESG in our core business processes we make no difference between our approach to responsible investment in ESG practices and in other practices, this is fully integrated.

This strategy describes our approach but also presents our commitments.

To stipulate, the biggest responsible investment commitment we have made is for both our portfolios (residential and retail) to be fully Paris Proof in 2040. This is an extremely ambitious goal since it means we want to achieve the Paris Proof goal 10 years prior to the regulatory timeline. In order to achieve this, we have to orient all our efforts to this which means our Paris Proof commitment is part of every investment, whether it is a new acquisition or a renovation. Ultimately, we believe that achieving the Paris Proof goal in advance of regulation is best for all our stakeholders in terms of liveability, profitability and sustainability.

## Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
  - refinement of ESG analysis and incorporation
  - stewardship activities with investees and/or with policymakers
  - collaborative engagements
  - attainment of responsible investment certifications and/or awards

As indicated prior, our most important responsible investment commitment is to be Paris Proof in 2040. This commitment represents the issue of climate change which we believe to be most material to our company. In order to achieve our Paris Proof commitment, we have to significantly reduce the energy intensity of our assets. To implement this in practice we have contracted a third party to develop Paris Proof roadmaps for each portfolio and for each asset. The measures in these roadmaps have been translated into the Multi-Year Maintenance Planning which is a central part of the asset plans.

We report the progress to our commitment annually in kWh/m<sup>2</sup> and tonnes CO<sub>2</sub>.

In 2022 we were delighted to report a significant decrease in emissions for our assets. To illustrate, for our residential portfolio we reported a reduction in total GHG-emissions (scope 1, 2 and 3) from 19,646 tonnes CO<sub>2</sub> to 18,427 tonnes CO<sub>2</sub>. Similarly, for our retail portfolio we reported a reduction from 16,673 tonnes CO<sub>2</sub> to 15,463 tonnes CO<sub>2</sub>. In terms of reduction in kWh, we reported a reduction from 104 to 89 kWh/m<sup>2</sup> for our residential assets and a reduction from 220 to 198 kWh/m<sup>2</sup> for our retail assets.

In addition to progressing towards our Paris Proof targets, we are proud of several other achievements.

An important milestone was that we were awarded GRESB sector leader for our residential portfolio. Also, both our residential and retail portfolio were awarded with a 5-star rating. Our retail fund was also recognised as best fund in the Netherlands. In addition, we have invested in better ESG measurement to further reporting and we will continue optimising this in the coming years. To increase data coverage on scope 3 emissions we continue to invest in tenant engagement. With regard to climate change adaptation, we contracted a third party to conduct both gross and net climate risk scans for our assets. We obtained insight in which assets we need to be prioritized in our climate change adaptation strategy.

## Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

We plan to continue our chosen path (described in SLS1) where we focus on the full integration of ESG in the business strategy and core business processes. Simultaneously, while we are progressing towards our Paris Proof commitment, we need to keep up with the predefined roadmaps to achieve our goal. We also plan to translate the net climate risk scans to actionable climate adaptation plans that can be implemented in the next years. In addition, we are researching possibilities for circularity, biobased materials, including and measuring embodied carbon, and implementing an internal carbon price. Also, we need to develop a complete and comprehensive ESG data platform in order to prepare for upcoming reporting obligations. Finally, we want to further develop our social pillar by furthering our human rights policy, make social indicators more measurable and actively engage with stakeholders to maintain and enhance alignment with their interests.

#### Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Jaap van der Bijl

Position

CEO

Organisation's Name

Altera Vastgoed NV

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

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## ORGANISATIONAL OVERVIEW (OO)

### ORGANISATIONAL INFORMATION

#### REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

## SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

## ASSETS UNDER MANAGEMENT

### ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 3,292,510,000.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

**Additional information on the exchange rate used: (Voluntary)**

Exchange rate on 15th of December 2022 (latest date available) according to link IMF as prescribed above.

## ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	0%	0%
(B) Fixed income	0%	0%
(C) Private equity	0%	0%
(D) Real estate	100%	0%
(E) Infrastructure	0%	0%
(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	0%	0%
(J) Off-balance sheet	0%	0%



## ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed real estate	GENERAL

**Provide a further breakdown of your internally managed real estate AUM.**

(A) Retail	20%
(B) Office	0%
(C) Industrial	0%
(D) Residential	80%
(E) Hotel	0%
(F) Lodging, leisure and recreation	0%
(G) Education	0%
(H) Technology or science	0%
(I) Healthcare	0%
(J) Mixed use	0%
(K) Other	0%

## GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

### AUM in Emerging Markets and Developing Economies

(G) Real estate (1) 0%

## STEWARDSHIP

### STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

### (6) Real estate

(A) Yes, through internal staff

(B) Yes, through service providers

(C) Yes, through external managers

(D) We do not conduct stewardship

## ESG INCORPORATION

### INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(J) Real estate



## ESG/SUSTAINABILITY FUNDS AND PRODUCTS

### LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

(A) Yes, we market products and/or funds as ESG and/or sustainable

Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

100%

- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

**Additional information: (Voluntary)**

Both of our funds comply with SFDR Article 8

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

**Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?**

**(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications**

Provide the percentage of AUM that your labelled and/or certified products and/or funds represent:

100%

(B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

**Which ESG/RI certifications or labels do you hold?**

- (A) Commodity type label (e.g. BCI)
- (B) GRESB**
- (C) Austrian Ecolabel (UZ49)
- (D) B Corporation
- (E) BREEAM**
- (F) CBI Climate Bonds Standard
- (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
- (H) DDV-Nachhaltigkeitskodex-ESG-Impact
- (I) EU Ecolabel
- (J) EU Green Bond Standard
- (K) Febelfin label (Belgium)
- (L) Finansol
- (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
- (N) Greenfin label (France)
- (O) Grüner Pfandbrief
- (P) ICMA Green Bond Principles
- (Q) ICMA Social Bonds Principles
- (R) ICMA Sustainability Bonds Principles
- (S) ICMA Sustainability-linked Bonds Principles
- (T) Kein Verstoß gegen Atomwaffensperrvertrag
- (U) Le label ISR (French government SRI label)
- (V) Luxflag Climate Finance
- (W) Luxflag Environment
- (X) Luxflag ESG
- (Y) Luxflag Green Bond
- (Z) Luxflag Microfinance
- (AA) Luxflag Sustainable Insurance Products
- (AB) National stewardship code
- (AC) Nordic Swan Ecolabel
- (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)

- (AE) People's Bank of China green bond guidelines
  - (AF) RIAA (Australia)
  - (AG) Towards Sustainability label (Belgium)
  - (AH) Other
- Specify:

GPR (Dutch method to establish the sustainability of a building, similar to BREEAM)

## SUMMARY OF REPORTING REQUIREMENTS

### SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>

## OTHER ASSET BREAKDOWNS

### REAL ESTATE: BUILDING TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 24	CORE	OO 21	RE 1, RE 9 - 10	PUBLIC	Real estate: Building type	GENERAL

What is the building type of your physical real estate assets?

- (A) Standing investments
- (B) New construction
- (C) Major renovation

### REAL ESTATE: OWNERSHIP LEVEL

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 25	CORE	OO 21	N/A	PUBLIC	Real estate: Ownership level	GENERAL

What is the percentage breakdown of your physical real estate assets by the level of ownership?

- (A) A majority stake (more than 50%)
  - Select from the list:
  - (1) >0 to 10%
  - (2) >10 to 50%
  - (3) >50 to 75%
  - (4) >75%
- (B) A significant minority stake (between 10–50%)
- (C) A limited minority stake (less than 10%)

## REAL ESTATE: MANAGEMENT TYPE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 26	CORE	OO 21	RE 1, RE 6–8, RE 13	PUBLIC	Real estate: Management type	GENERAL

### Who manages your physical real estate assets?

- (A) Direct management by our organisation
- (B) **Third-party property managers that our organisation appoints**
- (C) Other investors or their third-party property managers
- (D) Tenant(s) with operational control

## SUBMISSION INFORMATION

### REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

### How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) **Publish as absolute numbers**
- (B) Publish as ranges

# POLICY, GOVERNANCE AND STRATEGY (PGS)

## POLICY

### RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (M) Other responsible investment elements not listed here
- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
  - (B) Specific guidelines on human rights (may be part of guidelines on social factors)
  - (C) Specific guidelines on other systematic sustainability issues
- Specify:
- Tenant engagement to reduce actual energy consumption (behaviour); extensive screening of suppliers and investors
- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

**Which elements of your formal responsible investment policy(ies) are publicly available?**

**(A) Overall approach to responsible investment**

Add link:

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

**(B) Guidelines on environmental factors**

Add link:

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

**(C) Guidelines on social factors**

Add link:

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

**(D) Guidelines on governance factors**

Add link:

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

**(E) Guidelines on sustainability outcomes**

Add link:

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

**(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**

Add link:

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

**(G) Specific guidelines on human rights (may be part of guidelines on social factors)**

Add link:

<https://www.alteravastgoed.nl/content/uploads/2022/04/Altera-Annual-Report-2021.pdf>

**(H) Specific guidelines on other systematic sustainability issues**

Add link:

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

**(I) Guidelines tailored to the specific asset class(es) we hold**

Add link:

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

**(J) Guidelines on exclusions**

Add link:

<https://www.alteravastgoed.nl/content/uploads/2022/04/Altera-Annual-Report-2021.pdf>

**(L) Stewardship: Guidelines on engagement with investees**

Add link:

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

**(N) Stewardship: Guidelines on engagement with other key stakeholders**

Add link:

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

- (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

**Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?**

**(A) Yes**

Elaborate:

In our Information Memorandum we establish a clear link between our ESG Strategy, including the consequential objectives, and the fiduciary duties of the investment manager. We consider a sound responsible investment policy as a prerequisite for including non-financial risks and opportunities into the investment decisions of the company.

- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

**Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?**

- (A) Overall stewardship objectives**
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities**
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts**
- (D) How different stewardship tools and activities are used across the organisation**
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship**
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa**
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

## RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

### Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment

(B) Guidelines on environmental factors

(C) Guidelines on social factors

(D) Guidelines on governance factors

(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

### AUM coverage

(A) Specific guidelines on climate change

(1) for all of our AUM

(B) Specific guidelines on human rights

(1) for all of our AUM

(C) Specific guidelines on other systematic sustainability issues

(1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(D) Real estate

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

## GOVERNANCE

### ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

CEO is primarily involved with the ESG Strategy and the CIO with the implementation of ESG in the portfolios. Both the CEO and the CIO are regularly informed on the ESG performance and have (separate) regular meetings with the ESG manager where they discuss ESG topics. The board of directors receive the asset plans of the portfolio holdings and acquisition proposals, these documents contain a sustainability section. This helps the CEO and CIO make informed decisions on (potential) investments.

- (C) Investment committee, or equivalent
- (D) Head of department, or equivalent
- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

**Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?**

**(2) Senior executive-level staff, investment committee, head of department, or equivalent**

(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>

(G) Guidelines tailored to the specific asset class(es) we hold

(H) Guidelines on exclusions

(J) Stewardship: Guidelines on engagement with investees

(L) Stewardship: Guidelines on engagement with other key stakeholders

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

**Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?**

- (A) Yes
- (B) No
- (C) **Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

**In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?**

- (A) **Internal role(s)**

Specify:

ESG managers: core responsibility is ESG. Set ESG strategy and policies and integrate this into the organisation.  
ESG project manager: executing ESG strategy in the form of programs and pilots.  
Acquisition team: take ESG criteria into account with new acquisitions, especially in new-built projects.  
(technical) Asset managers: make sure that all renovations and installations are in line with paris proof ambitions.  
HR manager: implementation of DEI program (diversity, equity, inclusion)

**(B) External investment managers, service providers, or other external partners or suppliers**

Specify:

External asset managers: external managers are responsible for contact with tenants, gathering of energy usage data, contracting third parties to carry out renovations and place installations.

- (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

**Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?**

**(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**

Indicate whether these responsible investment KPIs are linked to compensation

- (1) KPIs are linked to compensation**
- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

For senior executive-level staff, as well as other identified staff members, individual performance assessment criteria are set in writing at the beginning of the calendar year to determine entitlement to compensation and are disclosed to the relevant individual. The performance assessment criteria, including ESG criteria, are set at the beginning of the calendar year and take into account specific guidelines. Generally, performance criteria should include achievable objectives and measures on which the staff member has some direct influence, and the criteria should include both qualitative and quantitative aspects. Specifically for control functions, such as the senior executive-level staff, the criteria should be based on function specific objectives, the criteria should not be based solely on Altera-wide performance criteria, and the criteria should be independent of the performance of the business areas they control to avoid conflict of interests related to the business unit they are overseeing. Additionally, the amount of bonus for control functions will not exceed 10% of the amount of the Fixed Component in the given year, except for the CFO for whom the maximum bonus percentage is based on the level for Members of the Board of Directors.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

## EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including all governance-related recommended disclosures
- (B) Yes, including all strategy-related recommended disclosures
- (C) Yes, including all risk management-related recommended disclosures
- (D) Yes, including all applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

**During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?**

**(A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)**

Link to example of public disclosures

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

**(B) Disclosures against the European Union's Taxonomy**

Link to example of public disclosures

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

(C) Disclosures against the CFA's ESG Disclosures Standard

**(D) Disclosures against other international standards, frameworks or regulations**

Specify:

Task Force on Climate-Related Financial Disclosures (TCFD)

Link to example of public disclosures

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

**(E) Disclosures against other international standards, frameworks or regulations**

Specify:

Sustainable Development Goals (SDGs)

Link to example of public disclosures

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

(F) Disclosures against other international standards, frameworks or regulations

(G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

**During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?**

- (A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

- (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

## STRATEGY

### CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1
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#### Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
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PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1
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#### How does your responsible investment approach influence your strategic asset allocation process?

- (A) We incorporate ESG factors into our assessment of expected asset class risks and returns  
Select from dropdown list:
  - (1) for all of our AUM subject to strategic asset allocation
  - (2) for a majority of our AUM subject to strategic asset allocation
  - (3) for a minority of our AUM subject to strategic asset allocation
- (B) We incorporate climate change-related risks and opportunities into our assessment of expected asset class risks and returns  
Select from dropdown list:
  - (1) for all of our AUM subject to strategic asset allocation
  - (2) for a majority of our AUM subject to strategic asset allocation
  - (3) for a minority of our AUM subject to strategic asset allocation

(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

We incorporate both tenant and supplier acceptance risks in our compliance and operational risks, e.g. continuity risk.

The Client Due Diligence risk is the risk that Altera accepts business relations that could be a threat for Altera's business objectives or involves Altera in unlawful activities. There is a process in place to ensure that new relations (that are part of the professional activities) are only accepted after a due diligence with an acceptable risk classification as outcome. This is part of our responsible management platform.

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

## STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

#### (4) Real estate

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

#### How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

The most important groups on which we focus our stewardship efforts are tenants and business partners/suppliers.

Tenants are among the most important stakeholders and Altera aims to have long-term satisfied tenants. Because tenants are such an important stakeholder, they are also included in the company's Value Creation Model. Altera takes great care in maintaining an open and constructive dialogue with its tenants.

In 2022, we implemented several measures to enhance the tenant programme in order to improve tenant satisfaction and simultaneously increase the sustainability of our portfolio. We organised several meetings and conference calls where topics such as the placement of solar panels and charging stations have been discussed with tenants, and we are active in local business associations where we discuss matters such as emergency response officers and the quality standard safe business.

Also, we have developed a sustainability covenant/green lease, in which the expectations between the landlord and tenants are described. We aim to have long-term partnerships with our business partners and suppliers. Therefore, before committing to a partnership, we perform a strict screening on all our potential suppliers. We believe that by investing in long-term relationships, both parties can excel and create shared value.

With regard to ESG, together with other members of the IVBN, Altera has sent out a questionnaire to companies that are active within our supply chain. In this survey, the suppliers were asked about the presence of ESG policy in their organisations and the assurance of this in practice.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**Rank the channels that are most important for your organisation in achieving its stewardship objectives.**

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**  
Select from the list:  
 1
- (B) External investment managers, third-party operators and/or external property managers, if applicable**  
Select from the list:  
 2
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**  
Select from the list:  
 5
- (D) Informal or unstructured collaborations with investors or other entities**  
Select from the list:  
 3
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**  
Select from the list:  
 4
- (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

**If relevant, provide any further details on your organisation's overall stewardship strategy.**

In addition to engagement with our stakeholders, we aim to be as transparent as possible towards our investors (and other stakeholders) with respect to our ESG strategy and implementation. This includes our annual report, quarterly reports, investor portal, and corporate website.

Annual report: we fully integrate ESG in our annual report, both at organisation level and entity reporting. We provide additional assurance by auditing our most important KPIs by an auditor with limited assurance (ISAE 3000-standard). We have also included a section on Climate-Related Financial Risks, in line with the TCFD.

Quarterly report: our investors receive quarterly updates on our progress against the set KPIs and with regard to ESG initiatives.

Investor portal: most of the important ESG documents have been uploaded in our investor portal, such as the ESG policy, and GRESB and UN PRI reports.

To improve our general transparency, we have included the ESG policy and main achievements on our corporate website.

## STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

**Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?**

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
  - (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

**During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?**

- (A) We participated in 'sign-on' letters
  - (B) We responded to policy consultations**
  - (C) We provided technical input via government- or regulator-backed working groups**
- Describe:

Altera was active within a working group of the Dutch Green Building Council, which created a Dutch interpretation for the construction and real estate sector with regards to the EU Taxonomy. It is a concrete guideline that accelerates the greening of the Dutch construction and real estate sector and serves as an integrated approach to the various elements of the legislation. The guide will be discussed with different Dutch ministries and the local and international supervisory authorities.

- (D) We engaged policy makers on our own initiative
- (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

**During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?**

- (A) We publicly disclosed all our policy positions**

Add link(s):

<https://www.dgbc.nl/nieuws/dgbc-publiceert-handreiking-eu-taxonomie-voor-de-nederlandse-bouw-en-vastgoedsector-6595>

- (B) We publicly disclosed details of our engagements with policy makers**

Add link(s):

<https://www.dgbc.nl/nieuws/dgbc-publiceert-handreiking-eu-taxonomie-voor-de-nederlandse-bouw-en-vastgoedsector-6595>

- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

## STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

**Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.**

(A) Example 1:

Title of stewardship activity:

Energy advice

(1) Led by

- (1) Internally led
- (2) External service provider led

- (3) Led by an external investment manager, real assets third-party operator and/or external property manager**

(2) Primary focus of stewardship activity

- (1) **Environmental factors**
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) **Real estate**
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We initiated multiple activities to guide and support our stakeholders in reducing their energy usage. We have provided all our residential tenants with a tips & tricks brochure regarding responsible use of water and energy. We have included a shower timer (to tenants but also to Altera employees). We have also started with the module First Aid for High Energy Costs (developed by energy consultancy firm, ASG). In 2022, tenant visits took place in multiple locations to give tenants targeted and situation dependent suggestions on energy savings. The daily routine and consumption behaviour of tenants is mapped. In addition, energy consumption remains to be monitored by ASG, providing tenants with personalised tips and Altera with tips on further sustainability opportunities. We also offered tenants such as energy-intensive SMEs free advice on how to quickly reduce energy consumption.

(B) Example 2:

Title of stewardship activity:

Placement of AED's

(1) Led by

- (1) **Internally led**
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) **Social factors**
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) **Real estate**
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.



We placed more AEDs in publicly accessible places. This resulted in 95% of residential assets and 79% of retail assets being covered by an AED.

(C) Example 3:

Title of stewardship activity:

Community engagement

(1) Led by

- (1) Internally led
- (2) External service provider led

(3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

We have engaged in different activities to increase the wellbeing of the community and the awareness with regard to sustainability. Examples are bicycle repair stations and community libraries.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

(E) Example 5:

Title of stewardship activity:

(1) Led by

- o (1) Internally led
- o (2) External service provider led
- o (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

## CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

**Has your organisation identified climate-related risks and opportunities affecting your investments?**

**(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Altera has a relatively young real estate portfolio, with highly sustainable assets. Therefore we consider our portfolio to be well positioned for potential transition risks. However, changing laws and regulations always pose a risk. To avoid this risk, we actively manage these assets and aim to reduce their emissions in line with the Paris Climate Agreement.

**(B) Yes, beyond our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

For all assets, Altera has conducted an assessment of high-risk effects such as flooding, extreme weather, drought etc. Aligned with the company risk strategy and its risk profile, Altera has conducted an internal consultation on the sustainability risks that could have an actual or potential significant negative effect on the value of the investments. The sustainability risks that are considered to have such an effect are climate related risks, i.e. transition risks and physical risks (in line with the recommendations of the Taskforce for Climate-related Financial Disclosures) and pandemic risks. Assets can strand due to transition risks, such as changing laws and regulations. We reduce this risk by setting ambitious targets on both asset and portfolio level. Note that while our standard investment horizon is set to 15 years, our Paris Proof ambitions and climate risk analysis go beyond this planning horizon (so more than 15 years).

- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

**Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?**

**● (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

With regard to climate risks, the Strategy Framework ESG & Sustainability 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: Is the purchase of the remaining required green electricity and gas (or available substitutes). Relating to climate resilience, Altera aims to increase the adaptive capacity of its assets to adequately adapt to climate change in order to moderate potential damage. Altera considers sustainability risks with the aim to identify and eliminate environmental, social or management situation or condition that could have a potential significant negative effect on the value of the investment. For the identification of these situations, a periodically designated risk assessment, according to the COSO risk management framework is conducted. Aligned with the company risk strategy and its risk appetite, Altera conducts a sustainability (environmental, social, and management situation) risk due diligence for each significant investment (e.g. an acquisition). The risk assessment focuses on the most high-risk effects, such as flooding, extreme weather events and drought. The sustainability risks that are considered to have a potential significant negative impact on the value of the investment are climate-related risks, i.e. transition risks and physical risks (in line with recommendations from the TCFD). These risks are integrated in the following investment decision processes: a) in the due diligence phase in the acquisition phase; b) in the annually conducted hold/sell analysis of the portfolio, and c) in the management of the portfolio, including maintenance. In the acquisition phase we reserve capex for climate-risks that need to be mitigated or include this in our negotiation. For the investment decisions in the standing portfolio (annually conducted hold/sell analysis, management of portfolio, maintenance) the outcome of the designated risk assessment is kept into consideration.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

**Which sectors are covered by your organisation's strategy addressing high-emitting sectors?**

- (A) Coal
- (B) Gas
- (C) Oil
- (D) Utilities
- (E) Cement
- (F) Steel
- (G) Aviation
- (H) Heavy duty road
- (I) Light duty road
- (J) Shipping
- (K) Aluminium
- (L) Agriculture, forestry, fishery
- (M) Chemicals

**(N) Construction and buildings**

Describe your strategy:

Our goal is to minimise the carbon emissions of our assets. In order to reach this goal we take several approaches, depending on the type of asset. First, we aim to purchase sustainable assets. This way the emission performance of our portfolio does not decrease with new acquisitions and the assets are in line with our goals. In newly built assets we also keep in mind embodied carbon in the development phase. When the asset is included in the portfolio we regularly review if the sustainability performance can be optimised in order to reduce operational carbon emissions and with renovations we again consider embodied carbon. Second, for each of the assets in our portfolio we have developed a roadmap to our paris proof ambition. This roadmap identifies what renovations/adjustments need to be made to the asset in order to reduce operational carbon emissions while keeping in mind embodied carbon emissions. These two strategic pillars now have our main attention. However, we are researching the possibilities of timber construction and circular economy principles with the aim of reducing the embodied carbon of our assets.

- (O) Textile and leather
- (P) Water
- (Q) Other
- (R) We do not have a strategy addressing high-emitting sectors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

**Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?**

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios**

Specify:

We use the scenario of the World Green Building Council named the Advancing Net Zero Whole Life Carbon. This Whole Life Carbon Vision sets out a framework for achieving total sector decarbonisation, including both operational and embodied carbon. Additionally, the framework includes targets dates, sets definitions, and describes key principles to ensure best practices. We also use the scenario based on the Dutch Climate Law (RCP 8.5) in our climate adaptation strategy. This scenario is also supported by the tools we use in the assessment of climate-risks to ensure alignment between our goals, research conclusions and the methodologies we support.

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

### Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

**(A) Yes, we have a process to identify and assess climate-related risks**

(1) Describe your process

Aligned with the company risk strategy and its risk profile, Altera has set up a process to identify and respond to sustainability risks that could have an actual or potential significant negative effect on the value of the investments. The sustainability risks that are at present identified are climate-related risks, i.e. transition risks and physical climate risks, in line with recommendations from the TCFD. The risk manager and ESG manager have set up a designated risk assessment according to the COSO risk management framework. In this framework, the potential (gross) risks, classification (transition/physical), and its potential causes and consequences are identified.

The (gross) risks are assessed by members of the management team using our Risk Management tool, RiskID. The results of this risk assessment have been included in a Risk Assessment Report. Different risk response decisions, such as risk avoidance, reduction, sharing and acceptance, have been implemented into investment making decision processes. The internal consultation and subsequent risk assessments are conducted annually. To assess climate-related risks, we first perform a gross climate risk scan for both potential and standing assets. This way, we get an overview of potential risks.

Next, we include asset specific characteristics to get to a net climate risk scan. Based on the net climate risk scan we determine how the asset should be managed with regard to climate-risks, e.g. what investments/renovations are required to achieve an acceptable level of risk.

(2) Describe how this process is integrated into your overall risk management

ESG risks are integrated in the following investment decision processes: in the due diligence in the acquisition phase; in the annually conducted hold/sell analysis of the portfolio, and in the management of the portfolio, including maintenance. Aligned with the company risk strategy and its risk profile, Altera has conducted an internal consultation on the sustainability risks that could have an actual or potential significant negative effect on the value of the investments. It can be said that climate-risks are an integral part of Altera's overall risk assessments and management.

**(B) Yes, we have a process to manage climate-related risks**

(1) Describe your process

Climate-risks that have a high or very high risk need to be mitigated first. For each asset, Altera will set up a plan to mitigate these risks, e.g. when and at what cost will the risk be mitigated. This becomes part of the asset management process or Multi Year Maintenance Plan. Also, in the engagement with tenants Altera includes climate-transition risks: a questionnaire is sent to all (residential & retail) tenants requesting information with regard to the consumption of electricity, natural gas, water and production of waste. Furthermore, for both our Residential and our Retail tenants we have developed a Tips & Tricks brochure to assist them in making more sustainable choices. It provides practical guidance to reduce energy and water consumption and waste production. We have distributed this brochure to all tenants and will include it with new leases. The management of climate-related risks thus focuses on both climate change mitigation and climate change adaptation.

(2) Describe how this process is integrated into your overall risk management

ESG risks, including climate-related risks, are integrated in the following investment decision processes: in the due diligence in the acquisition phase; in the annually conducted hold/sell analysis of the portfolio, and in the management of the portfolio, including maintenance. Since climate-related risks are integrated into general asset management and Multi Year Maintenance Plans, the risk become an integral part of the overall risk management.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

**During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?**

**(A) Exposure to physical risk**

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
  - (1) Metric or variable used
  - (2) Metric or variable used and disclosed
  - **(3) Metric or variable used and disclosed, including methodology**
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

**(B) Exposure to transition risk**

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
  - (1) Metric or variable used
  - (2) Metric or variable used and disclosed
  - **(3) Metric or variable used and disclosed, including methodology**
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

(C) Internal carbon price

**(D) Total carbon emissions**

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
  - (1) Metric or variable used
  - (2) Metric or variable used and disclosed
  - **(3) Metric or variable used and disclosed, including methodology**
- (2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

- (E) Weighted average carbon intensity
- (F) Avoided emissions
- (G) Implied Temperature Rise (ITR)
- (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
- (I) Proportion of assets or other business activities aligned with climate-related opportunities
- (J) Other metrics or variables
- (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

**During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?**

**(A) Scope 1 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology
  - (1) Metric disclosed
  - (2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/07/Article-3-5-SFDR-Altera-NV-1.0.pdf>

**(B) Scope 2 emissions**

- (1) Indicate whether this metric was disclosed, including the methodology
  - (1) Metric disclosed
  - (2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/07/Article-3-5-SFDR-Altera-NV-1.0.pdf>

**(C) Scope 3 emissions (including financed emissions)**

- (1) Indicate whether this metric was disclosed, including the methodology
  - (1) Metric disclosed
  - (2) Metric and methodology disclosed**
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://www.alteravastgoed.nl/content/uploads/2023/07/Article-3-5-SFDR-Altera-NV-1.0.pdf>

- (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

## SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

**Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?**

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

**Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?**

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)  
Specify:  
GRESB
- (K) Other regional framework(s)  
Specify:  
Energy Label/index
- (L) Other sectoral/issue-specific framework(s)  
Specify:  
GPR/BREEAM-In-Use
- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities



Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries

- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

# REAL ESTATE (RE)

## POLICY

### INVESTMENT GUIDELINES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 1	CORE	OO 21, OO 24, OO 26	N/A	PUBLIC	Investment guidelines	1 to 6

What real estate-specific ESG guidelines are currently covered in your organisation's responsible investment policy(ies)?

- (A) Guidelines on our ESG approach to real estate depending on use (e.g. retail and education) and geography
- (D) Guidelines on our ESG approach to standing real estate investments
- (E) Guidelines on pre-investment screening
- (F) Guidelines on our approach to ESG integration into short-term or 100-day plans (or equivalent)
- (G) Guidelines on our approach to ESG integration into long-term value creation efforts
- (H) Guidelines on our approach to ESG reporting
- (J) Guidelines on our engagement approach related to tenants
- (K) Guidelines on our engagement approach related to construction contractors
- (L) Our responsible investment policy(ies) does not cover real estate-specific ESG guidelines

## FUNDRAISING

## COMMITMENTS TO INVESTORS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 2	CORE	OO 21	N/A	PUBLIC	Commitments to investors	1, 4

For all of the funds that you closed during the reporting year, what type of formal responsible investment commitments did you make in Limited Partnership Agreements (LPAs), side letters, or other constitutive fund documents?

- (A) We incorporated responsible investment commitments in LPAs (or equivalent) as a standard default procedure
- (B) We added responsible investment commitments in LPAs (or equivalent) upon a client's request
- (C) We added responsible investment commitments in side letters upon a client's request
- (D) We did not make any formal responsible investment commitments for the relevant reporting year
- (E) Not applicable; we have not raised funds in the last five years

## PRE-INVESTMENT

### MATERIALITY ANALYSIS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3	CORE	OO 21	RE 3.1	PUBLIC	Materiality analysis	1

During the reporting year, how did you conduct ESG materiality analysis for your potential real estate investments?

- (A) We assessed ESG materiality for each property, as each case is unique  
Select from dropdown list:
  - (1) for all of our potential real estate investments
  - (2) for a majority of our potential real estate investments
  - (3) for a minority of our potential real estate investments
- (B) We performed a mix of property level and property type or category level ESG materiality analysis
- (C) We assessed ESG materiality at the property type or category level only
- (D) We did not conduct ESG materiality analysis for our potential real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 3.1	CORE	RE 3	N/A	PUBLIC	Materiality analysis	1

During the reporting year, what tools, standards and data did you use in your ESG materiality analysis of potential real estate investments?

- (A) We used GRI standards to inform our real estate ESG materiality analysis
- (B) We used SASB standards to inform our real estate ESG materiality analysis
- (C) We used the UN Sustainable Development Goals (SDGs) to inform our real estate ESG materiality analysis
- (D) We used GRESB Materiality Assessment (RC7) or similar to inform our real estate ESG materiality analysis

- (E) We used climate disclosures, such as the TCFD recommendations or other climate risk and/or exposure analysis tools, to inform our real estate ESG materiality analysis
- (F) We used the UN Guiding Principles on Business and Human Rights (UNGPs) to inform our real estate ESG materiality analysis
- (G) We used geopolitical and macro-economic considerations in our real estate ESG materiality analysis
- (H) We used green building certifications to inform our real estate ESG materiality analysis
- (I) We engaged with the existing owners and/or managers (or developers for new properties) to inform our real estate ESG materiality analysis
- (J) Other

## DUE DILIGENCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 4	CORE	OO 21	N/A	PUBLIC	Due diligence	1

During the reporting year, how did material ESG factors influence your selection of real estate investments?

- (A) Material ESG factors were used to identify risks
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (B) Material ESG factors were discussed by the investment committee (or equivalent)
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (C) Material ESG factors were used to identify remedial actions for our 100-day plans (or equivalent)
- (D) Material ESG factors were used to identify opportunities for value creation
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (E) Material ESG factors informed our decision to abandon potential investments in the due diligence phase in cases where ESG risks were considered too high to mitigate
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (F) Material ESG factors impacted investments in terms of the price offered and/or paid
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (G) Material ESG factors did not influence the selection of our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 5	CORE	OO 21	N/A	PUBLIC	Due diligence	1

Once material ESG factors have been identified, what processes do you use to conduct due diligence on these factors for potential real estate investments?

- (A) We conduct a high-level or desktop review against an ESG checklist for initial red flags
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (B) We send detailed ESG questionnaires to target properties
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (C) We hire third-party consultants to do technical due diligence on specific material ESG factors
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (D) We conduct site visits
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (E) We conduct in-depth interviews with management and/or personnel
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (F) We conduct detailed external stakeholder analysis and/or engagement
- (G) We incorporate ESG due diligence findings in all of our relevant investment process documentation in the same manner as for other key due diligence, e.g. commercial, accounting and legal
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (H) Our investment committee (or an equivalent decision-making body) is ultimately responsible for ensuring all ESG due diligence is completed in the same manner as for other key due diligence, e.g. commercial, accounting and legal
  - Select from dropdown list:
    - (1) for all of our potential real estate investments
    - (2) for a majority of our potential real estate investments
    - (3) for a minority of our potential real estate investments
- (I) Other
  - (J) We do not conduct due diligence on material ESG factors for potential real estate investments

# SELECTION, APPOINTMENT AND MONITORING OF THIRD-PARTY PROPERTY MANAGERS

## SELECTION PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 6	CORE	OO 21, OO 26	N/A	PUBLIC	Selection process of third-party property managers	1, 4

During the reporting year, how did you include material ESG factors in all of your selections of third-party property managers?

- (A) We requested information from potential third-party property managers on their overall approach to material ESG factors
- (B) We requested track records and examples from potential third-party property managers on their management of material ESG factors
- (C) We requested information from potential third-party property managers on their engagement process(es) with stakeholders
- (D) We requested documentation from potential third-party property managers on their responsible procurement practices, including responsibilities, approach and incentives
- (E) We requested the assessment of current and planned availability and aggregation of metering data from potential third-party property managers
- (F) Other
- (G) We did not include material ESG factors in our selection of third-party property managers

## APPOINTMENT PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 7	CORE	OO 21, OO 26	N/A	PUBLIC	Appointment process of third-party property managers	1, 4

How did you include material ESG factors when appointing your current third-party property managers?

- (A) We set dedicated ESG procedures in all relevant property management phases  
Select from dropdown list:
  - (1) for all of our third-party property managers
  - (2) for a majority of our third-party property managers
  - (3) for a minority of our third-party property managers
- (B) We set clear ESG reporting requirements  
Select from dropdown list:
  - (1) for all of our third-party property managers
  - (2) for a majority of our third-party property managers
  - (3) for a minority of our third-party property managers
- (C) We set clear targets on material ESG factors

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers
- (D) We set incentives related to targets on material ESG factors
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (E) We included responsible investment clauses in property management contracts
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (F) Other
  - (G) We did not include material ESG factors in the appointment of third-party property managers

## MONITORING PROCESS OF THIRD-PARTY PROPERTY MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 8	CORE	OO 21, OO 26	N/A	PUBLIC	Monitoring process of third-party property managers	1, 4

How do you include material ESG factors when monitoring current third-party property managers?

- (A) We monitor the performance of quantitative and/or qualitative targets on material environmental factors
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (B) We monitor the performance of quantitative and/or qualitative targets on material social factors
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (C) We monitor the performance of quantitative and/or qualitative targets on material governance factors
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (D) We monitor progress reports on engagement with tenants
- (E) We require formal reporting at least yearly
- (F) We have discussions about material ESG factors with all relevant stakeholders at least yearly
- (G) We conduct a performance review of third-party property managers against targets on material ESG factors and/or a financial incentive structure linked to material ESG factors
  - Select from dropdown list:
    - (1) for all of our third-party property managers
    - (2) for a majority of our third-party property managers
    - (3) for a minority of our third-party property managers
- (H) We have internal or external parties conduct site visits at least yearly

Select from dropdown list:

- (1) for all of our third-party property managers
- (2) for a majority of our third-party property managers
- (3) for a minority of our third-party property managers
- (I) Other
- (J) We do not include material ESG factors in the monitoring of third-party property managers

## POST-INVESTMENT

### MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11	CORE	OO 21	RE 11.1	PUBLIC	Monitoring	1

During the reporting year, did you track one or more KPIs on material ESG factors across your real estate investments?

- (A) Yes, we tracked KPIs on environmental factors
  - Percentage of real estate assets this applies to:
    - (1) >0 to 10%
    - (2) >10 to 50%
    - (3) >50 to 75%
    - (4) >75 to 95%
    - (5) >95%
- (B) Yes, we tracked KPIs on social factors
  - Percentage of real estate assets this applies to:
    - (1) >0 to 10%
    - (2) >10 to 50%
    - (3) >50 to 75%
    - (4) >75 to 95%
    - (5) >95%
- (C) Yes, we tracked KPIs on governance factors
  - Percentage of real estate assets this applies to:
    - (1) >0 to 10%
    - (2) >10 to 50%
    - (3) >50 to 75%
    - (4) >75 to 95%
    - (5) >95%
- (D) We did not track KPIs on material ESG factors across our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 11.1	PLUS	RE 11	N/A	PUBLIC	Monitoring	1

Provide examples of KPIs on material ESG factors you tracked across your real estate investments during the reporting year.



(A) ESG KPI #1

Green energy label A, >80% (residential), >92% (retail) in 2025

(B) ESG KPI #2

Solar panels installed, >18.000 (residential), 3.000 (retail) in 2025

(C) ESG KPI #3

Free of natural gas, >45% (residential) in 2025

(D) ESG KPI #4

Assessment of adaptation solutions (assets with high/very high net risk), 100% (for both residential and retail) in 2025

(E) ESG KPI #5

Remain ISO 14001 certified in 2025

(F) ESG KPI #6

Employee satisfaction, >8.0 in 2025

(G) ESG KPI #7

Average score tenant satisfaction survey, >7.1 (residential), >6.7 (retail) in 2025

(H) ESG KPI #8

(I) ESG KPI #9

(J) ESG KPI #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 12	CORE	OO 21	N/A	PUBLIC	Monitoring	1

During the reporting year, what ESG building performance data did you collect for your real estate assets?

- (A) Energy consumption
  - Select from dropdown list:
    - (1) for all of our real estate assets
    - (2) for a majority of our real estate assets
    - (3) for a minority of our real estate assets
- (B) Water consumption
  - Select from dropdown list:
    - (1) for all of our real estate assets
    - (2) for a majority of our real estate assets
    - (3) for a minority of our real estate assets
- (C) Waste production
  - Select from dropdown list:
    - (1) for all of our real estate assets
    - (2) for a majority of our real estate assets
    - (3) for a minority of our real estate assets
- (D) Other
- (E) We did not collect ESG building performance data for our real estate assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13	CORE	OO 21, OO 26	RE 13.1	PUBLIC	Monitoring	1, 2

**What processes do you have in place to support meeting your targets on material ESG factors for your real estate investments?**

- (A) We use operational-level benchmarks to assess and analyse the performance of assets against sector performance**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (B) We implement certified environmental and social management systems across our portfolio**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (C) We make sufficient budget available to ensure that the systems and procedures needed are established**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (D) We hire external verification services to audit performance, systems, and procedures**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (E) We collaborate and engage with our third-party property managers and/or tenants to develop action plans**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (F) We develop minimum health and safety standards
- (G) We conduct ongoing engagement with all key stakeholders, e.g. local communities, NGOs, governments, and end-users**  
 Select from dropdown list:
  - (1) for all of our real estate assets**
  - (2) for a majority of our real estate assets
  - (3) for a minority of our real estate assets
- (H) Other
  - (I) We do not have processes in place to help meet our targets on material ESG factors for our real estate investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 13.1	PLUS	RE 13	N/A	PUBLIC	Monitoring	1, 2

**Describe up to two processes you put in place during the reporting year to support meeting your targets on material ESG factors.**

(A) Process one

Climate change mitigation: We aim to achieve the Paris Proof goals 10 years prior to the deadline of 2050, so in 2040. We have conducted a high-level Carbon Risk Real Estate Monitor (CRREM) analysis in order to better monitor the status of both portfolios towards the Paris Proof goal. To achieve this, We specified the implementation of the Paris Proof strategy, which includes an overview of the implementation of asset-level roadmaps and the translation to green capex forecasts. Per portfolio and asset 'Roadmaps Paris Proof' (decarbonisation pathways) have been developed to ensure each portfolio makes sufficient progress against the set target.

(B) Process two

Climate change adaptation: In addition to mitigating our emissions to the largest extent possible (process 1), we are aware that the effects of climate change are inescapable. We thus need to prepare our assets for these effects, such as flooding, heat stress etc.. To gain insight into the adaptation measures, a gross climate adaptation scan was performed for each standing and potential asset and a net scan will be performed. The gross scan was based on general data and the net scan will include building specific characteristics. Adaptation measures are included in the Multi-Year Maintenance Planning.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 14	CORE	OO 21	N/A	PUBLIC	Monitoring	1, 2

**Post-investment, how do you manage material ESG risks and ESG opportunities to create value during the holding period?**

**(A) We develop property-specific ESG action plans based on pre-investment research, due diligence and materiality findings**

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

**(B) We adjust our ESG action plans based on performance monitoring findings at least yearly**

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

**(C) We, or the external advisors that we hire, support our real estate investments with specific ESG value-creation opportunities**

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments

(D) Other

- (E) We do not manage material ESG risks and opportunities post-investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 15	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

**Describe how you ensure that material ESG risks are adequately addressed in the real estate investments where you hold a minority stake.**

At the end of 2022 we did not hold a minority stake in any assets. We did have one asset in our portfolio in which we held a minority stake but we sold this in 2022. Nevertheless, ESG risks are considered in our divestment process: we do not sell any assets that have a performance below energy label C, and we supply the buyer with all information and plans to improve the sustainability of the asset.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 16	PLUS	OO 21	N/A	PUBLIC	Monitoring	1, 2

**Describe how your ESG action plans are currently defined, implemented and monitored throughout the investment period.**

1. Per portfolio and asset 'Roadmaps Paris Proof' (decarbonisation pathways) have been developed to ensure each portfolio makes sufficient progress against the set target. In addition to climate mitigation efforts, we also performed a gross and net climate adaptation scan is performed for each standing and potential asset to identify climate adaptation measures.
2. We conduct external inspections to validate the level of building characteristics and set up operational instructions. This includes biodiversity assessments to determine if certain animal species (e.g. birds and bats) are not breeding in the walls and under the roofs where we plan to implement sustainability measures.
3. Measures are being translated into sustainable multi-year maintenance planning (MY-MP), which is a central part of the asset plans.
4. A three-layered implementation approach (saving, greening, generating) has been adopted towards lowering our climate change mitigation exposure: i) Saving: focuses on the reducing energy demand of the buildings by implementing energy efficient measures, ii) generating: focuses on the production of renewable energy, currently mainly by means of solar panels, iii) greening: is the purchase of (the remaining required) green electricity and gas (or available substitutes).
5. The measures are being registered in a new energy label and updated GPR (residential) or BREEAM (retail) certification.
6. Simultaneously with the bottom-up approach (from asset-level towards the portfolio), Altera is also developing a more top-down approach. In this Green Capex Model the underlying assumptions, such as the impact of green capex on rental growth, valuations and exit yield, will be brought forward.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 17	CORE	OO 21	N/A	PUBLIC	Monitoring	1

**What proportion of your real estate assets has obtained a green or sustainable building certification?**

- (A) All of our real estate assets have obtained a green or sustainable building certification
- (B) A majority of our real estate assets have obtained a green or sustainable building certification
- (C) A minority of our real estate assets have obtained a green or sustainable building certification
- (D) None of our real estate assets have obtained a green or sustainable building certification

**STAKEHOLDER ENGAGEMENT**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 18	CORE	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

**How does your third-party property manager(s) engage with tenants?**

- (A) They engage with real estate tenants on energy, water consumption and/or waste production
  - Select from dropdown list:
    - (1) for all of our buildings or properties
    - (2) for a majority of our buildings or properties
    - (3) for a minority of our buildings or properties
- (B) They engage with real estate tenants by organising tenant events focused on increasing sustainability awareness, ESG training and guidance
  - Select from dropdown list:
    - (1) for all of our buildings or properties
    - (2) for a majority of our buildings or properties
    - (3) for a minority of our buildings or properties
- (C) They engage with real estate tenants by offering green leases
  - Select from dropdown list:
    - (1) for all of our buildings or properties
    - (2) for a majority of our buildings or properties
    - (3) for a minority of our buildings or properties
- (D) They engage with real estate tenants by identifying collaboration opportunities that support targets related to material ESG factors
  - Select from dropdown list:
    - (1) for all of our buildings or properties
    - (2) for a majority of our buildings or properties
    - (3) for a minority of our buildings or properties
- (E) They engage with real estate tenants by offering shared financial benefits from equipment upgrades
  - Select from dropdown list:
    - (1) for all of our buildings or properties
    - (2) for a majority of our buildings or properties
    - (3) for a minority of our buildings or properties
- (F) Other
  - (G) Our third-party property manager(s) do not engage with tenants

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 19	PLUS	OO 21	N/A	PUBLIC	Stakeholder engagement	1, 2

**During the reporting year, how did you or the organisations operating on your behalf engage with the local community above and beyond what is required by relevant regulations for asset design, use and/or repurposing?**

Altera engages with the communities where the company is active in. We do this because we want to act as a good corporate citizen and to increase the sustainability of our portfolio. We engage in different initiatives to increase the wellbeing of the community in and around our assets. Some examples are, setting up bicycle repair stations and community libraries, setting up a collaboration with the Dutch Heart Foundation in order to decrease the mortality rate when a person suffers from a cardiac arrest by placing automated external defibrillators at all our assets (retail and residential). Also, we assess the behaviour and opinions of consumers around our shopping centres.

## EXIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 20	CORE	OO 21	N/A	PUBLIC	Exit	4, 6

**During the reporting year, what responsible investment information was shared with potential buyers of real estate investments?**

- (A) Our firm's high-level commitment to responsible investment, e.g. that we are a PRI signatory**  
Select from dropdown list:
  - (1) for all of our real estate investments**
  - (2) for a majority of our real estate investments
  - (3) for a minority of our real estate investments
- (B) A description of what industry and asset class standards our firm aligns with, e.g. TCFD or GRESB**  
Select from dropdown list:
  - (1) for all of our real estate investments**
  - (2) for a majority of our real estate investments
  - (3) for a minority of our real estate investments
- (C) Our firm's responsible investment policy (at minimum, a summary of key aspects and firm-specific approach)**  
Select from dropdown list:
  - (1) for all of our real estate investments**
  - (2) for a majority of our real estate investments
  - (3) for a minority of our real estate investments
- (D) Our firm's ESG risk assessment methodology (topics covered in-house and/or with external support)**  
Select from dropdown list:
  - (1) for all of our real estate investments**
  - (2) for a majority of our real estate investments
  - (3) for a minority of our real estate investments
- (E) The outcome of our latest ESG risk assessment of the property(s)**

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments
- (F) Key ESG performance data on the property(s) being sold

Select from dropdown list:

- (1) for all of our real estate investments
- (2) for a majority of our real estate investments
- (3) for a minority of our real estate investments
- (G) Other
- (H) No responsible investment information was shared with potential buyers of real estate investments during the reporting year
- (I) Not applicable; we had no sales process (or control over the sales process) during the reporting year

## DISCLOSURE OF ESG PORTFOLIO INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 21	CORE	OO 21	N/A	PUBLIC	Disclosure of ESG portfolio information	6

During the reporting year, how did you report on your targets on material ESG factors and related data to your investors?

- (A) We reported through a publicly disclosed sustainability report
- (B) We reported in aggregate through formal reporting to investors
- (C) We reported at the property level through formal reporting to investors
- (D) We reported through a limited partners advisory committee (or equivalent)
- (E) We reported at digital or physical events or meetings with investors
- (F) We had a process in place to ensure that serious ESG incidents were reported
- (G) Other
- (H) We did not report our targets on material ESG factors and related data to our investors during the reporting year

# SUSTAINABILITY OUTCOMES (SO)

## SETTING TARGETS AND TRACKING PROGRESS

### SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2.1	PLUS	SO 1, SO 2	N/A	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your long-term targets.

	(1) Target name	(2) Long-term target to be met by	(3) Long-term target level or amount (if relevant)
(A1) Sustainability Outcome #1: Energy consumption	Energy consumption - Residential	2040	Single family homes: 35 kWh/m2/yr Multi family homes: 45 kWh/m2/yr
(A2) Sustainability Outcome #1: Energy consumption	Energy consumption - Retail	2040	Non-refrigerated: 80 kWh/m2/yr Refrigerated: 150 kWh/m2/yr

### TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?



### (A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Energy consumption
(1) Target name	Energy consumption - Residential
(2) Target to be met by	2025
(3) Metric used (if relevant)	kWh/m2.yr
(4) Current level or amount (if relevant)	100 kWh/m2
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology

### (A2) Sustainability outcome #1: Target details

(A2) Sustainability outcome #1:	Energy consumption
(1) Target name	Energy consumption - Retail
(2) Target to be met by	2025
(3) Metric used (if relevant)	kWh/m2.yr
(4) Current level or amount (if relevant)	Refrigerated: 280; Non-refrigerated: 196 kWh/m2
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology

### **(B1) Sustainability Outcome #2: Target details**

(B1) Sustainability Outcome #2:	Renewable energy use
(1) Target name	Renewable energy use - Residential
(2) Target to be met by	2025
(3) Metric used (if relevant)	Number of solar panels installed
(4) Current level or amount (if relevant)	16,723
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology/number of solar panels installed

### **(B2) Sustainability Outcome #2: Target details**

(B2) Sustainability Outcome #2:	Renewable energy use
(1) Target name	Renewable energy usage - Retail
(2) Target to be met by	2025
(3) Metric used (if relevant)	Number of solar panels installed
(4) Current level or amount (if relevant)	1,120
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology, number of solar panels installed

### (C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:	GHG-emissions
(1) Target name	Carbon emissions (scope 1, 2, 3) - residential
(2) Target to be met by	2025
(3) Metric used (if relevant)	CO2 emissions kg/m2.yr
(4) Current level or amount (if relevant)	14 kg/m2.yr
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology

### (C2) Sustainability Outcome #3: Target details

(C2) Sustainability Outcome #3:	GHG-emissions
(1) Target name	Carbon emissions (scope 1, 2, 3) - Retail
(2) Target to be met by	2025
(3) Metric used (if relevant)	CO2 emissions in kg/m2.yr
(4) Current level or amount (if relevant)	38 kg/m2
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GRESB methodology

#### **(D1) Sustainability Outcome #4: Target details**

(D1) Sustainability Outcome #4:	Building certifications
(1) Target name	Building certifications - Residential
(2) Target to be met by	2025
(3) Metric used (if relevant)	% of buildings certified
(4) Current level or amount (if relevant)	100%
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	GPR-Building certification

#### **(D2) Sustainability Outcome #4: Target details**

(D2) Sustainability Outcome #4:	Building certifications
(1) Target name	Building certification - Retail
(2) Target to be met by	2025
(3) Metric used (if relevant)	% of buildings certified
(4) Current level or amount (if relevant)	100%
(5) Other qualitative or quantitative progress	N/A
(6) Methodology for tracking progress	BREEAM-in-Use certification

# CONFIDENCE-BUILDING MEASURES (CBM)

## CONFIDENCE-BUILDING MEASURES

### APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
  - (H) We did not verify the information submitted in our PRI report this reporting year

### THIRD-PARTY EXTERNAL ASSURANCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 2	CORE	OO 21, CBM 1	N/A	PUBLIC	Third-party external assurance	6

For which responsible investment processes and/or data did your organisation conduct third-party external assurance?

- (A) Policy, governance and strategy
  - Select from dropdown list:
    - (1) Data assured
    - (2) Processes assured
    - (3) Processes and data assured
- (F) Real estate

Select from dropdown list:

- (1) Data assured
- (2) Processes assured
- (3) Processes and data assured

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 3	PLUS	CBM 1	N/A	PUBLIC	Third-party external assurance	6

**Provide details of the third-party external assurance process regarding the information submitted in your PRI report.**

(1) Description of the third-party external assurance process

Deloitte Accountants B.V. reviews the sustainability information in our annual report. A review is aimed at obtaining a limited level of assurance. The review is performed in accordance with Dutch law, including Dutch Standard 3000A, 'Assurance engagements other than audits or reviews of historical financial information'.

(2) Assurance standard(s) used by the third-party assurance provider

- (A) PAS 7341:2020
- (B) ISAE 3000 and national standards based on this
- (C) Dutch Standard 3810N (Assurance engagements regarding sustainability reports)
- (D) RevR6 (Assurance of Sustainability)
- (E) IDW AsS 821 (Assurance Standard for the Audit or Review of Reports on Sustainability Issues)
- (F) Accountability AA1000 Assurance Standard (AA1000AS)
- (G) IFC performance standards
- (H) SSAE 18 and SOC 1
- (I) Other national auditing/assurance standard with guidance on sustainability; specify:
- (J) Invest Europe Handbook of Professional Standards
- (K) ISAE 3402 Assurance Reports on Controls at a Service Organisation
- (L) AAF 01/20
- (M) AAF 01/06 Stewardship Supplement
- (N) ISO 26000 Social Responsibility
- (O) ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information
- (P) ASAE 3410 Assurance Engagements on Greenhouse Gas Statements
- (Q) PCAF
- (R) NGER audit framework (National Greenhouse and Energy Reporting)
- (S) Auditor's proprietary assurance framework for assuring RI-related information
- (T) Other greenhouse gas emissions assurance standard; specify:

(3) Third-party external assurance provider's report that contains the assurance conclusion

<https://www.alteravastgoed.nl/content/uploads/2023/04/3a.-Altera-Annual-Report-2022.pdf>

## INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

### Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
- (B) Senior executive-level staff, investment committee, head of department, or equivalent**
  - Sections of PRI report reviewed
    - (1) the entire report**
    - (2) selected sections of the report
  - (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year