



PUBLIC TRANSPARENCY REPORT

2024

Catella AB (publ)

Generated 25-11-2024

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 2024 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

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

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 2024 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?

Catella Group strives to be the sustainable link between property and finance; we consider responsibility to be at the core of our business, and an integral part of our strategy, values and culture. We aim to conduct our business as responsibly as possible from an environmental, social and governance perspective. We strive to conduct ourselves in a transparent and accountable manner both internally and externally.

A responsible investment to us is the integration of environmental, social and corporate governance (ESG) considerations into investment management processes, ownership practices and decision-making, in the belief that these factors can have an impact on financial performance. We believe this is the right and responsible thing to do which is why we engage in responsible investment.

As a Nasdaq Stockholm listed company, Catella AB is subject to an extensive set of rules and regulations, primarily related to governance and information disclosure. Additionally, we fall under the Non-Financial-Reporting Directive (NFRD) and follow the Sustainable Finance Disclosure Regulation (SFDR), EU Taxonomy and Principal Adverse Impacts (PAIs) where applicable. Since 2021, Catella Group has been a signatory of the UNPRI, committing to comply with its six principles. We are committed to meeting our financial objectives whilst simultaneously delivering on ESG standards at fund and asset level. As such, we consider effective management of ESG impacts and risks as part of our fiduciary duties and one of our key responsible investment commitments.

Catella AB consists of a group of daughter entities across Europe and is built on three business pillars, one of which is investment management, which we are highlighting through our signatory status to the UN PRI.

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

In 2023, our most important responsible investment aspect at Catella was the comprehensive integration of ESG factors into our Investment Management business area. At the beginning of the year, we conducted an extensive ESG portfolio analysis covering 14 funds, which provided a strong foundation for future actions. Catella Real Estate AG (CREAG) developed an ESG Roadmap that takes into account regulatory requirements and sustainability aspects, defining specific measures for our funds and properties, with plans for further expansion in 2024.

We updated our internal system for monitoring sustainability performance to ensure accurate ESG ratings for properties during the acquisition and asset management processes. A pivotal development was Catella Residential Investment Management (CRIM)'s Epsilon Investment Market vision, which highlights that non-ESG-compliant properties will face a 'brown discount,' while sustainable properties will achieve a 'green premium' due to their lower energy consumption and reduced carbon emissions.

Our commitment to ESG integration earned us the Scope Award for Best Asset Manager ESG Residential Real Estate 2023, recognizing our achievements in incorporating ESG considerations into our residential real estate investment strategies. This commitment positions us at the forefront of the transformation in the European residential investment sector, prioritizing sustainability and ethical practices.

During the reporting year, Catella made great progress toward its responsible investment objectives, underscoring a strong commitment to sustainability and ESG integration. The refinement of ESG analysis has been a cornerstone of Catella's progress. By adopting advanced data analytics tools, the company achieved more precise and comprehensive evaluations of potential investments, ensuring that ESG considerations are thoroughly embedded in decision-making processes.

Catella's stewardship activities have also been pivotal. Engaging with investees to promote sustainable practices and advocating for supportive regulations with policymakers have been central to Catella's strategy. These efforts fostered improvements in portfolio companies' ESG performance and contributed to a more sustainable financial sector.

Collaboration played a key role in Catella's progress- strengthening involvement in industry initiatives and sustainability networks allowed the company to share best practices and collectively advance responsible investment standards. Participation in collaborative engagements addressing systemic ESG challenges demonstrated Catella's commitment to broader industry advancements.

Notably, Catella's attainment of several prestigious responsible investment certifications highlighted its dedication to environmental sustainability. These certifications, coupled with industry awards recognizing its ESG leadership, underscore Catella's significant progress in responsible investment.

Section 3. Next steps

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

Enhanced ESG Integration

- ESG Criteria Enhancement: Catella plans to refine and enhance its ESG criteria to ensure even more rigorous assessment of potential investments. This includes developing sector-specific ESG benchmarks and incorporating more granular data into decision-making processes.
- ESG Data and Analytics Tools: The company will invest in advanced ESG data and analytics tools to improve the accuracy and depth of its ESG evaluations, enabling better-informed investment decisions.

Climate Action Initiatives

- Net-Zero Carbon Targets: Catella aims to set and pursue net-zero carbon targets for its investment portfolios. This involves identifying and implementing measures to reduce emissions across its assets, such as energy efficiency upgrades and renewable energy adoption.
- Green Building Certifications: Increasing the number of properties with green building certifications (e.g., LEED, BREEAM) is a priority. Catella will support new developments and retrofitting projects to meet these standards.

Stakeholder Engagement

- Industry Partnerships: Catella will strengthen its involvement in industry partnerships and sustainability networks to share best practices and collaborate on advancing responsible investment standards.
- Tenant Engagement Programs: The company plans to develop and implement tenant engagement programs focused on sustainability, encouraging tenants to adopt environmentally friendly practices.

Social Impact

- Affordable Housing Projects: Catella will increase its investment in affordable housing projects, aiming to address housing shortages and support inclusive communities.
- Community Development Initiatives: The company plans to launch new community development initiatives that focus on education, health, and social well-being, ensuring that its investments positively impact local communities.

Education and Capacity Building

- Employee Training Programs: Catella will expand its employee training programs on ESG issues, offering more frequent and in-depth workshops and seminars.
- ESG Leadership Development: The company aims to develop leadership programs that cultivate ESG champions within the organization, ensuring that responsible investment principles are embedded at all levels.

By implementing these steps, Catella aims to strengthen its responsible investment practices, drive sustainable growth, and create long-term value for investors, stakeholders, and communities.

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

Sofia Watt

Position

Chairperson of the Board

Organisation's Name

Catella AB (publ)

● 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	2023

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

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- ☐ (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\$ 15,200,000,000.00

(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

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	>75%	>10-50%
(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: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

(1) Segregated mandate(s)		(2) Pooled fund(s) or pooled investment(s)
(F) Real estate	>10-50%	>50-75%

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	>0-10%
(B) Office	>10-50%
(C) Industrial	>0-10%
(D) Residential	>50-75%
(E) Hotel	0%
(F) Lodging, leisure and recreation	0%
(G) Education	0%
(H) Technology or science	0%
(I) Healthcare	0%

(J) Mixed use	0%
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(K) Other	0%
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MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>50-75%

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%
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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	☒

STEWARDSHIP NOT CONDUCTED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship not conducted	2

Describe why your organisation does not currently conduct stewardship and/or (proxy) voting.

Stewardship, excluding (proxy) voting
(F) Real estate

We manage and develop our assets to meet investor requirements on ESG, but as we are not an institutional investor 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, to some extent, 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



EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(F) Real estate



EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

(1) Yes, we incorporate ESG factors when appointing external investment managers

(2) No, we do not incorporate ESG factors when appointing external investment managers

(F) Real estate

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EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

(1) Yes, we incorporate ESG factors when monitoring external investment managers

(2) No, we do not incorporate ESG factors when monitoring external investment managers

(F) Real estate

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ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions and/or in the selection, appointment and/or monitoring of external investment managers.

Externally managed
(U) Real estate

At Catella, we recognize the growing importance of ESG factors in investment decisions. However, we currently do not incorporate ESG criteria into our investment processes or the selection, appointment, and monitoring of external investment managers due to a few key challenges. The primary obstacle is the lack of comprehensive and standardized data, which makes accurate ESG evaluation difficult. While we are committed to responsible investing, our current strategic focus prioritizes other investment criteria.

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:

>50-75%

- ☐ (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

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:

>10-50%

- ☐ (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:

Ecovadis, LEED

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	☒	☐	☐
Confidence Building Measures	☒	☐	☐
(J) Real estate	☒	☐	☐

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
- ☐ (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
- ☐ (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.catella.com/globalassets/documents/catella-group/policies/2024/12.-catella-group-responsible-investment-policy-22-may-2024--v.-1.2.pdf>

☒ **(B) Guidelines on environmental factors**

Add link:

<https://www.catella.com/globalassets/documents/catella-group/policies/2024/09.-sustainability-policy-esg-22-may-2024-v.1.2.pdf>

☒ **(C) Guidelines on social factors**

Add link:

<https://www.catella.com/globalassets/documents/catella-group/policies/2024/09.-sustainability-policy-esg-22-may-2024-v.1.2.pdf>

☒ **(D) Guidelines on governance factors**

Add link:

<https://www.catella.com/globalassets/documents/catella-group/policies/2024/09.-sustainability-policy-esg-22-may-2024-v.1.2.pdf>

☐ (E) Guidelines on sustainability outcomes

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

☐ (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:

We are committed to meeting our financial objectives whilst simultaneously delivering on ESG standards at fund and asset level. As such, we consider effective management of ESG impacts and risks as part of our fiduciary duties.

☐ (B) No

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

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:

The senior executive staff have to ensure that the Group Responsible Investment Policy is implemented and followed.

- ☒ (C) Investment committee, or equivalent

Specify:

The investment committee have to ensure that the Group Responsible Investment Policy is implemented and followed.

- ☐ (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)?

(1) Board members, trustees, or equivalent

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

(A) Overall approach to responsible investment

☒

☒

(B) Guidelines on environmental, social and/or governance factors

☐

☒

(C) Guidelines on sustainability outcomes

☐

☒

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

☐

☒

(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:

We have specific ESG colleagues who support the investment managers with ESG know how and input on responsible investment. However the investment managers are responsible for the implementation.

- ☐ (B) External investment managers, service providers, or other external partners or suppliers
- (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 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

- (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
- (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Explain why: (Voluntary)

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

Explain why: (Voluntary)

There are no direct responsible investment KPI's however there are compensation linked KPI's linked to sustainability.

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

Explain why: (Voluntary)

Catella conducted a TCFD brief during 2022 in order to see where it stands and how it should work with TCFD going forward.

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
- ☐ (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
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

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
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

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

- (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

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:

Climate change, such as extreme heat as well as flooding are big risk within the real-estate industry in Europe where we act. We need to up-date an build real-estate that is ready for extreme weather.

☒ (B) Yes, beyond our standard planning horizon

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

Climate change, heat, drought as well as flooding, but also questions surrounding biodiversity are issues that we always need to focus on and keep in mind going forward as they are issues that are here to stay and we need to adapt accordingly and through this challenge see the opportunity to provide better assets and products.

- (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:

Climate-risks are part of the financial risk matrix of Catella. Extensive examination of climate-related risks and opportunities was undertaken as part of our internal analysis of real estate investments. Utilizing Moody's Analytics Climate Risk Scenarios, we successfully pinpointed locations that exhibit sustainable characteristics, thereby ensuring long-term viability and resilience in the face of evolving climate conditions. Furthermore, we conducted a detailed evaluation of the environmental and social factors associated with our investments. Through our ESG-DDs, we were able to gain a comprehensive understanding of the potential risks and opportunities associated with our investments which were reflected in a Long-Term Maintenance Plan (LTMP). To present our internal investment proposal, we consolidated all the information gathered from our research, evaluations, and assessments into a comprehensive SWOT analysis. This analysis provides a holistic view of the situation, allowing us to present an internal investment proposal that is aligned with our overall business objectives and values.

- (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 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
- ☒ (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

Execution of ESG-DD and portfolio analyses via external service providers.
 - (2) Describe how this process is integrated into your overall risk management

ESG-DD to be carried out for each property purchase within a fund.
- ☐ (B) Yes, we have a process to manage climate-related risks
- (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 publicly 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
- ☒ **(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
- ☐ (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
- ☐ (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 publicly 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 publicly 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.catella.com/globalassets/cision/documents/2024/20240411-catella-publishes-annual-report-for-2023-0.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.catella.com/globalassets/cision/documents/2024/20240411-catella-publishes-annual-report-for-2023-0.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.catella.com/globalassets/cision/documents/2024/20240411-catella-publishes-annual-report-for-2023-0.pdf>

○ (D) Our organisation did not publicly 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)

☐ (K) Other regional framework(s)

☐ (L) Other sectoral/issue-specific framework(s)

○ (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

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
- ☐ (B) Guidelines on our ESG approach to new construction
- ☐ (C) Guidelines on our ESG approach to major renovations
- ☐ (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
- ☐ (I) Guidelines on our engagement approach related to third-party property managers
- ☐ (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

Specify:

ESG-DD contracted from external service providers, which include (not conclusive): CRREM, details on heating, Technical building equipment, etc. Information on quality of stay, mobility infrastructure, rental and FM contracts.

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

☒ (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
- ☒ (F) We conduct detailed external stakeholder analysis and/or engagement

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) 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 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

Specify:

We include an ESG clause in the contracts with our third-party property managers.

- (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 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

☒ (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

Specify:

Penalties instead of incentives if ESG data delivery fails

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

- (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 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
- ☐ (B) We monitor the performance of quantitative and/or qualitative targets on material social factors
- ☐ (C) We monitor the performance of quantitative and/or qualitative targets on material governance factors
- ☐ (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
 - 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
- ☐ (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
- ☒ (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

CONSTRUCTION AND DEVELOPMENT

CONSTRUCTION REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 9	CORE	OO 24	N/A	PUBLIC	Construction requirements	1

What ESG requirements do you currently have in place for all development projects and major renovations?

- ☒ (A) We require the management of waste by diverting materials (e.g. from construction and demolition, reusable vegetation, rocks and soil) from disposal
- ☒ (B) We require the minimisation of light and noise pollution that would affect the surrounding community
- ☒ (C) We require the performance of an environmental and social site impact assessment
- ☒ (D) We require the protection of the air quality during construction
- ☒ (E) We require the protection and restoration of the habitat and soils disturbed during construction and/or during previous development
- ☒ (F) We require the protection of surface water, groundwater and aquatic ecosystems by controlling and retaining construction pollutants
- ☒ (G) We require constant monitoring of health and safety at the construction site
- ☐ (H) We require engagement with local communities and other stakeholders during the design and/or planning process
- ☐ (I) Other

- (J) We do not have ESG requirements in place for development projects and major renovations

MINIMUM BUILDING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
RE 10	CORE	OO 24	N/A	PUBLIC	Minimum building requirements	1

What minimum building requirements do you have in place for development projects and major renovations?

- ☒ **(A) We require the implementation of the latest available metering and internet of things (IoT) technology**
Select from dropdown list:
 - (1) for all development projects and major renovations
 - ☒ **(2) for a majority of our development projects and major renovations**
 - (3) for a minority of our development projects and major renovations
- ☐ (B) We require the building to be able to obtain a recognised green and/or healthy building certification for new buildings
- ☐ (C) We require the use of certified (or labelled) sustainable building materials
- ☒ **(D) We require the installation of renewable energy technologies where feasible**
Select from dropdown list:
 - ☒ **(1) for all development projects and major renovations**
 - (2) for a majority of our development projects and major renovations
 - (3) for a minority of our development projects and major renovations
- ☒ **(E) We require that development projects and major renovations become net-zero carbon emitters within five years of completion of the construction**
Select from dropdown list:
 - (1) for all development projects and major renovations
 - (2) for a majority of our development projects and major renovations
 - ☒ **(3) for a minority of our development projects and major renovations**
- ☐ (F) We require water conservation measures
- ☐ (G) We require common health and well-being measures for occupants
- ☐ (H) Other
- (I) We do not have minimum building requirements in place for development projects and major renovations

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 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
- ☐ (B) We implement certified environmental and social management systems across our portfolio
- ☐ (C) We make sufficient budget available to ensure that the systems and procedures needed are established

☒ (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
- ☐ (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 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 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**

☐ **(E) They engage with real estate tenants by offering shared financial benefits from equipment upgrades**

☐ **(F) Other**

☐ **(G) Our third-party property manager(s) do not engage with tenants**

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

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

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
 - Sections of PRI report reviewed
 - ☐ (1) the entire report
 - ☒ (2) selected sections of the report
- ☒ (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