

SFDR disclosure Real Estate Fund Management – no consideration of adverse impacts of investment decisions on sustainability factors

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Introduction

Real Estate Fund Management B.V. (the **Fund Manager**) manages alternative investment funds (the **Funds**). The Fund Manager is a 100% subsidiary of Schroders Capital Real Estate Netherlands B.V. (**SCREN**). SCREN is part of the Schroders group that is headed by Schroders plc that is premium listed on the London Stock Exchange (**Schroders Group**).

The Fund Manager is subject to the disclosure requirements following from the EU Sustainable Finance Disclosure Regulation (**SFDR**) and delegated regulations. This document sets out the Fund Manager's disclosure under SFDR relating to the consideration of principle adverse impacts of investment decisions on sustainability factors (Article 4 SFDR).

No consideration of adverse impacts of investment decisions on sustainability factors

Whilst the Fund Manager integrates sustainability risks in its investment decisions to minimize negative impact on the Funds' returns (as described in the sustainability risk statement¹ and the Funds' fund documentation), investments of the Funds may have adverse impact on sustainability factors.² When making an investment decision, the Fund Manager does not consider the adverse impact this investment may have on sustainability factors.

Primary reasons for this are that the consideration of impact on sustainability factors is not part of each individual of Fund's investment policy, and there is still insufficient data available for the Fund Manager to make a well-founded decision regarding its position on considering principle adverse impacts on sustainability factors at an entity-wide level.

The Fund Manager's consideration of adverse impacts of its investment decisions on sustainability factors is continuously reviewed in line with applicable sustainability legislation. Hereby the Fund Manager also considers whether any new additional data sources are available, that would enable the Fund Manager to more accurately consider the principal adverse impacts for real estate investments (as referred to in SFDR and delegated regulations). Therefore, it is possible that the Fund Manager's sustainability approach towards the consideration of adverse impacts may change in the future.

End of statement.

¹ SFDR Disclosure 1 Real Estate Fund Management B.V.

² Sustainability factors are environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters