

## REGIONAL FOCUS AND AFFORDABILITY

Amvest Residential Core Fund invests in medium-priced rental homes in the regulated and unregulated sector (bandwidth of EUR 850 -1,600 per month, depending on the region) in the Netherlands. These are homes that are keenly sought after by Dutch households. The Fund has a clear strategy and a regional focus. The portfolio concentrates mainly on the four major cities (Amsterdam, Rotterdam, The Hague and Utrecht) as well as other towns and cities in the central conurbation. Also of interest are the main cities outside this area, such as Groningen, Zwolle and Maastricht. These are economically attractive areas where people want to live.

The Fund endeavours to secure an acceptable return by making conservative use of loan capital. The dynamic portfolio policy ensures a high-quality and energy-efficient portfolio. This helps to keep operational expenses relatively low. Amvest Residential Core Fund is open to new investors.

## SUSTAINABILITY

Amvest Residential Core Fund pursues an active ESG (Environmental, Social and Governance) policy. In other words, sustainability in the broad sense. We have established concrete ESG objectives based on our discussions with tenants, investors, property managers, developers and our staff. These and other non-financial criteria form fixed elements of our portfolio management. The Fund achieved a score of 5 out of 5 stars in the Global Real Estate Sustainability Benchmark (GRESB) in 2024.

## AMVEST IMPACT FRAMEWORK

In 2023, Amvest launched its Impact Framework as a company-wide initiative to enhance sustainability and social responsibility across all projects. This framework ensures that sustainability ambitions are embedded at all levels of the organization and applied consistently across investment projects.

A key focus of the framework is environmental impact. Amvest is committed to reducing CO<sub>2</sub> emissions and developing a future-proof energy supply. By minimizing the material-related environmental impact, the company actively promotes a transition towards a circular economy. In addition, Amvest aims to reduce drinking water consumption and implement measures to replenish water resources.

Another important aspect is climate adaptation, ensuring that projects contribute to environmental resilience. Amvest promotes biodiversity by enhancing and protecting green spaces. The company also works to establish a robust and resilient water system to mitigate the risks of drought. Furthermore, Amvest takes measures to reduce heat stress in buildings and surrounding areas, improving overall climate resilience.

The satisfaction of occupiers is a core principle of Amvest's approach. The company prioritizes transparency and approachability to foster a strong relationship with residents. Housing developments are designed to be financially accessible for various target groups, ensuring affordability without compromising quality. Additionally, Amvest provides a wide range of services and facilities that enhance the well-being of residents, making neighbourhoods more liveable and inclusive.

In addition to resident satisfaction, quality of life is a key pillar of the framework. Amvest strives to strengthen social cohesion by creating environments that encourage connectivity and solidarity between residents. The company is committed to protecting the health and safety of its communities, ensuring that projects promote well-being and security. Mobility is another essential

component, with a focus on stimulating sustainable and healthy transportation solutions that contribute to a better living environment.

To ensure long-term sustainability, Amvest integrates integral sustainability across all projects. The company utilizes GPR Building assessments to comprehensively measure sustainability performance. By continuously monitoring energy and material-related CO<sub>2</sub> emissions, Amvest ensures that its buildings align with sustainability goals. Additionally, potential physical climate risks are identified and mitigated where necessary to safeguard the resilience of projects.

Through this company-wide framework, Amvest guarantees that its sustainability ambitions shape both broad strategic initiatives and specific investment funds such as ARC Fund. By embedding sustainability across all themes, the framework ensures a responsible and future-proof approach to real estate development.

#### SUSTAINABLE FINANCE DISCLOSURE REGULATION (SFDR)

The SFDR requires financial market participants to indicate how they handle sustainability risks and to detail the consequences of this approach (for more details, see Investment Management). In addition, the Regulation contains transparency requirements at fund level.

The Regulation distinguishes between:

- funds that are not promoted as sustainable (grey);
- funds that promote environmental or social characteristics (light green);
- funds with sustainable investments as their objective (dark green).

The Amvest Residential Core Fund qualifies as a light-green fund which promotes the following environmental and social characteristics:

##### Environmental characteristics

1. Investing in energy-efficient homes/future-proof homes.
2. Achieving a reduction of CO<sub>2</sub> emissions.

##### Social characteristics

3. Providing high -quality living environments.
4. Providing affordable/attainable homes.

These characteristics are part of the Fund's strategy and the individual aspects are reflected in Key Performance Indicators (KPIs). These KPIs are defined and measured at fund level. A target is set for each KPI that is measured and reported. The KPIs and targets are evaluated annually and adjusted if necessary.

KPIs defined and measured for these characteristics are:

##### Environmental characteristics

1. Composition of the portfolio by energy labels.
2. Scope 1, 2 and 3 CO<sub>2</sub> emissions of the properties.

## Social characteristics

3. Annual tenant satisfaction score on the topics living environment and quality of home.
4. Percentage of affordable/attainable homes.

For more information on the defined KPIs, the results of the past year and the data sources and screening criteria, please refer to the Annual Report of Amvest Residential Core Fund and, specifically for SFDR compliance, to the attached sustainability-related disclosures.

The Amvest Residential Core Fund qualifies as an ‘article 8’ product under the SFDR and, as such, promotes Environmental/Social (E/S) characteristics. Whilst it does not have sustainable investment as its objective, the fund’s investments have been 99% aligned with the promoted environmental and/or social characteristics. 97% of the investments are sustainable investments. The largest percentage of the Fund’s investments was aligned with the EU Taxonomy and the remainder was either contributing to the defined environmental objective or the social objective. The percentages are determined based on the allocation on 31-12-2024. Cash is excluded from this overview.

As part of our SFDR disclosure obligations we published the following disclosures at the level of Amvest Residential Core Fund:

- pre-contractual disclosure of a product that promotes E/S characteristics (“article 8” document): this document sets out mandatory information in relation to the product. This template is not included on the website, but is part of the PPM available to investors.
- sustainability-related disclosure (“article 10” disclosure): this document provides further disclosures in a structured and concise manner.

## HIGH-VALUE PIPELINE

Amvest is not just a fund manager. We also develop homes in the medium-priced sector. Amvest Residential Core Fund has a right of first refusal to the residential rental properties developed by Amvest. This ensures that the Fund has a long-term, high-value pipeline of suitable properties that enable it to implement its investment strategy. The Fund also buys homes from other developers.

## DEDICATED FUND TEAMS

A leading fund manager and an experienced and professional team go hand in hand. Under the responsibility of the Fund’s board, each Fund at Amvest is directed by a portfolio manager, supported by a regional team of asset managers and technical managers. They maintain close contact with contractors, real estate managers and tenants via the Amvest Tenant Platform and a range of tenants’ associations. The teams are supported by a specialised and efficient back office.