

# Product information about the sustainable investment objective of the Fund as part of article 10 SFDR – 01-2025

## *ASR Dutch Green Energy Fund I C.V.*

### **1. Summary**

This document provides information as set out in article 10 of Regulation (EU) 2019/2088 (“SFDR”) and relates to the ASR Dutch Green Energy Fund (the “Fund”). The Fund is a financial product that has a sustainable investment objective in the meaning of Article 9(1). The Fund takes into account the relevant adverse impacts indicators on sustainability factors applicable to investee companies.

The sustainable investment objective of the Fund is to accelerate the energy transition by increasing the proportion of zero emission energy. The objective gives investors the opportunity to make a measurable and lasting contribution to the reduction of CO2 emissions.

The goal is operationalized through the use of two indicators on which the Fund measures its sustainable investment objective:

- o Tonnes of CO2 emissions avoided
- o The amount of zero emission energy generation in GWh

This disclosure describes the sustainable investment objective of the Fund, sets out how the sustainable investment objective is monitored and measured throughout the Fund’s lifetime. It outlines what data sources are used, what measures are taken to ensure data quality and how data is processed.

The implementation of an engagement policy is usually particularly relevant when investing in companies. As the Fund only invests in renewable energy projects via SPVs it does not elaborate on the engagement policy.

The Fund does not use a reference benchmark to determine whether this financial product is aligned with the sustainable investment objective. However, the Fund does report to the yearly GRESB survey.

### **2. Does this financial product have the objective of a sustainable investment? If no, does the financial product promote environmental or social characteristics?**

The Fund has a sustainable investment objective. It has a minimum commitment of 95% of sustainable investments and targets at least 90% investments aligned to the EU Taxonomy.

### **How do the sustainable investments that the financial product aims to do, not significantly harm any of the sustainable investment objectives? How are the indicators for adverse impacts taken into account?**

To ensure that the sustainable investment in which it invests do no significant harm to any environmental or social objective, various environmental or social related subjects are monitored, more specifically the indicators for adverse impacts on sustainability factors applicable to investee companies. The following factors have been identified as relevant adverse impacts for the Fund:

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| PAI no. | PAI   | Applicability |
|---------|---|---------------|
| 1       | GHG emissions   | Applicable    |
| 2       | Carbon footprint  | Applicable    |
| 3       | GHG intensity of investee companies   | Excluded      |
| 4       | Exposure to companies active in the fossil fuel sector  | Excluded      |
| 5       | Share of non- renewable energy consumption and production   | Excluded      |
| 6       | Energy consumption intensity per high impact climate sector   | Applicable    |
| 7       | Activities negatively affecting biodiversity- sensitive areas   | Applicable    |
| 8       | Emissions to water  | Excluded      |
| 9       | Hazardous waste and radioactive waste ratio   | Excluded      |
| 10      | Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises  | Applicable    |
| 11      | Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises | Applicable    |
| 12      | Unadjusted gender pay gap   | Excluded      |
| 13      | Board gender diversity  | Applicable    |
| 14      | Exposure to controversial weapons (anti- personnel mines, cluster munitions, chemical weapons and biological weapons)                                 | Excluded      |
| 2       | Rate of accidents   | Applicable    |

### How is the sustainable investment aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

a.s.r. real estate is committed to the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights. As such, a.s.r. real estate has implemented policies, processes and procedures to align with aforementioned guidelines which are frequently re-assessed.

As part of above-mentioned policies, processes and procedures a.s.r. real estate might apply (additional) procurement requirements and/or a code of conduct in respect of human rights, labour rights, environment and anti-corruption to contractors, property and facility managers when contracting with a.s.r. real estate. Where relevant such requirements are contractually imposed on sub-contractors. In addition, relations are screened and selected taking human rights criteria (amongst others) into consideration. Relations with negative impact on human rights are excluded where possible.

### 3. Sustainable investment objective

#### What is the sustainable investment objective of this financial product?

The sustainable investment objective of the Fund is to accelerate the energy transition by increasing the proportion of zero emission energy. The objective gives investors the opportunity to make a measurable and lasting contribution to the reduction of CO2 emissions.

The goal is operationalized through the use of two indicators on which the Fund measures its sustainable investment objective:

- o Tonnes of CO2 emissions avoided

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o The amount of renewable energy generation in GWh

### 4. Investment strategy

#### Which investment strategy is used to meet the sustainable investment objective?

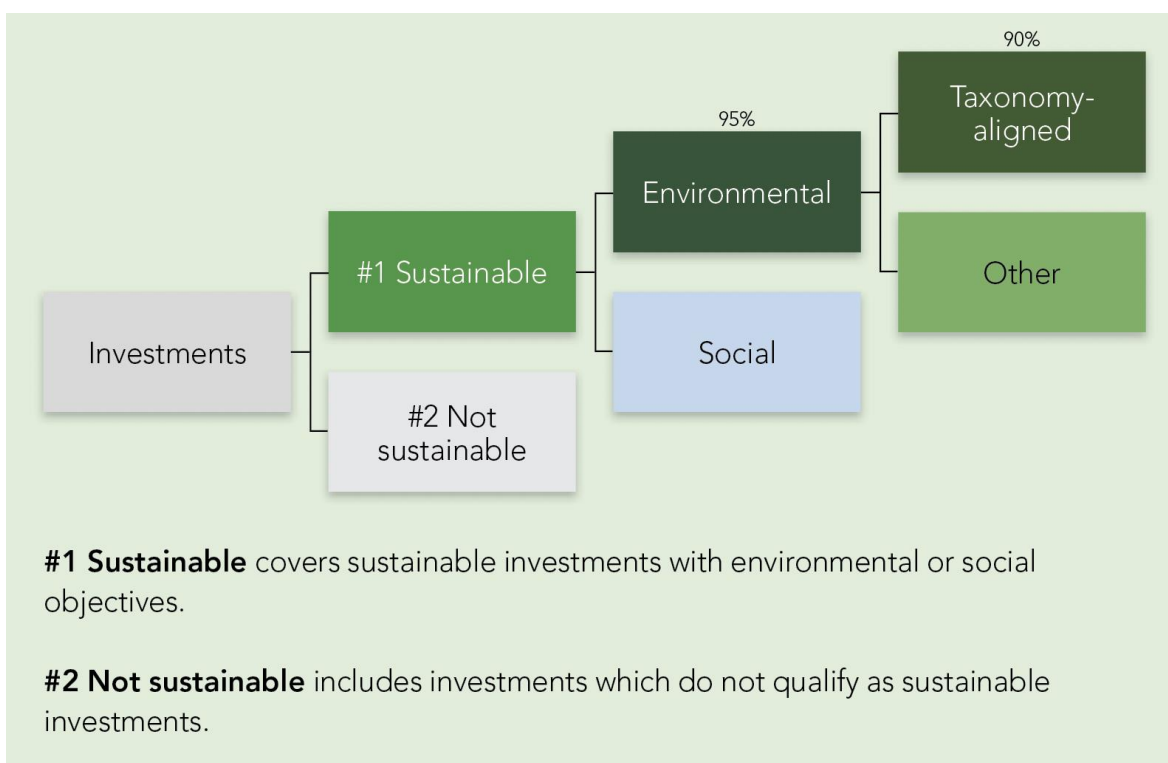
The Fund predominantly invests in core renewable infrastructure investments in the Netherlands. The aim of the Fund is to create an attractive return on the investment and to contribute to the energy transition by green energy generation and CO2 avoidance.

#### What is the policy to assess good governance practices of the investee companies?

Not applicable. The Fund does not invest in corporate bonds or shares of (listed) companies.

### 5. Proportion of investments

The Fund invests at least 95% of its assets under management in sustainable investments as defined in the SFDR regulation. The remaining (maximum 5%) will also help to accelerate the energy transition. Due to the nature of the asset, some might not qualify as taxonomy aligned. The Fund will maintain a minimum of 90% taxonomy aligned investments.



### 6. Monitoring of sustainable investment objective

#### How is the sustainable investment objective of the financial product monitored throughout the lifecycle of the financial product?

The sustainable investment objective and its objectives are monitored through sustainability indicators on which the Fund reports in its progress and annual reports. All sustainability indicators are re-evaluated in the Three Year Portfolio Plan and ESG Policy.

#### And what are the related internal or external control mechanisms?

For all indicators it is specified how they should be calculated and how the data should be collected. All internal data is validated and the outcomes are reviewed by the Fund. External data is validated by the external data providers and the outcomes are reviewed by the Fund. All sustainability indicators are part of the Fund's progress report and/or annual report and are audited by the Fund's auditor in the Annual report.

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### 7. Methodologies for sustainable investment objective?

**Which methodologies are used to measure sustainable investment objective of the financial product will be met?**

#### 1. Tonnes of CO2 emissions avoided

The Fund aligns with the International Energy Agency (an autonomous intergovernmental organisation) methodology to calculate the annual direct CO2 emissions avoided per GW of installed capacity by technology and displaced fuel.

#### 2. The amount of renewable energy generation in GWh

There are meters available on solar and wind farms. Metering companies read these wind and solar farm meters. The metering company provides the data both to the Fund and to the energy off-takers.

### 8. Data sources and processing

- **How are the data sources used to attain the sustainable investment objective of the financial product?**
- **Which measures are taken to ensure data quality?**
- **How is the data processed?**
- **Which proportion of the data is estimated?**

| Indicator   | Data sources  | Measures to ensure data quality  | Processing of data  | Proportion of data estimated (Availability of data) |
|---|---|--|---|---|
| 1. Tonnes of CO2 emissions avoided                  | Installed capacity of current wind and solar farms within the Fund. Data is available in our ERP (SAP) system.  | The data is available in our ERP (SAP) system. When data is entered, a four eyes principle applies.  | Financial property management enters data in our ERP system (SAP) and data is checked by the fund controller.         | No data is estimated.                               |
| 2. The amount of renewable energy generation in GWh | There are meters on solar and wind farms. Metering companies read wind and solar farm meters. The metering company provides the data both to us and to the energy off-takers. | a.s.r. real estate has contracts with metering parties to safeguard data. We also have meters on the assets themselves. We have these to check if there are big discrepancies between the meters of the metering companies and our own meters. | Data is processed by report from our external Asset manager Outsmart. We can also access data via an online platform. | No data is estimated.                               |

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| <b>9. Limitations to methodologies and data</b>  |
| <b>What are the possible limitations of the previously mentioned methodologies and data? How do these limitations not affect the sustainable investment objective of the financial product is met?</b>   |
| <b>1. Tonnes of CO2 emissions avoided</b><br>The CO2 avoidance per year is calculated based on the installed capacity of the onshore wind farms and solar farms. It calculates the CO2 avoidance based on an expected energy generation for the installed capacity per technology. The limitation is that actual energy generation might differ from the average expectation.  |
| <b>2. The amount of renewable energy generation in GWh</b><br>There are no limitations. The method is market practice.   |
| <b>10. Due diligence</b>   |
| <b>What due diligence is carried out on the underlying assets of the financial product (including the internal and external controls on that due diligence)?</b>   |
| All material divestment- and investments proposals of the Fund are discussed in the a.s.r. real estate investment committee, which includes the statutory board of a.s.r. real estate and the delegated directors of the business lines. In the investment proposals, both the sustainability objectives and the DNSH criteria are components that are assessed. Furthermore, an independent analysis is provided by staff from the Legal and Tax, Research & intelligence, Compliance and Business Risk Management departments. Above a certain threshold, as described in the Fund governance, the (dis)investment proposals are submitted to the ASR DGEF Investment Committee for approval.<br><br>Also, the Fund reports on the sustainability targets set for its portfolio via its progress and annual report. These sustainability objectives are reviewed and reset in its Three Year Portfolio Plan and ESG Policy which is submitted to the Fund's Partners Meeting for approval. |
| <b>11. Engagement policies</b>   |
| <b>What are the implemented engagement policies?</b>   |
| Implementing an engagement policy is usually particularly relevant when investing in companies. As the Fund only invests in direct renewable infrastructure assets, the question is not applicable.  |
| <b>12. Designated reference benchmark</b>  |
| <b>Has an index been designated as a reference benchmark to meet the sustainable investment objective of the financial product?</b>  |
| The Fund does not use a reference benchmark to determine whether this financial product is aligned with the sustainable investment objective. However, the Fund does report to the yearly GRESB survey, through which its ESG performance is measured and reported on.   |