

Template periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Vesteda Residential Fund

Legal entity identifier: 724500GA1ZREYP7XO676

Environmental and/or social characteristics

Did this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

<input checked="" type="radio"/> <input type="radio"/> <input type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> No
<input type="checkbox"/> It made sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> It made sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 85.0 % of sustainable investments <ul style="list-style-type: none"> <input checked="" type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <input type="checkbox"/> It promoted E/S characteristics, but did not make any sustainable investments

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



To what extent were the environmental and/or social characteristics promoted by this financial product met?

The Fund promotes environmental characteristics, being energy reduction of the portfolio and mitigation of elevated climate risks, as reflected in the sustainability indicators as set out below. The promoted environmental characteristics are met for the set targets on climate mitigation and climate adaptation.

The Fund regards the assets of the portfolios with energy label A, B or C (so called “green labels”¹) as aligned with environmental characteristics. Assets with energy label D and below are not regarded as aligned with environmental characteristics.

The Fund regards the assets of the portfolio with energy label A or B² as “sustainable investments”.

No reference benchmark has been designated.

● **How did the sustainability indicators perform?**

The Fund uses the following sustainability indicators to measure the environmental characteristics:

- Energy consumption intensity of the Fund (metric: Energy consumption in kWh of owned real estate assets per square meter): for this metric, the actual energy consumption comprises approximately 83% and extrapolated to a 100% portfolio coverage.

Performance 2025: 89.1

- Investments with a green (A,B,C) energylabel (metric: Share of investments with a green energylabel, as a percentage of the total gross asset value of the portfolio).

Performance 2025: 98.4%

- Investments that have no to a mid physical climate risk (metric: share of investments in market value where no to a mid-climate risk is identified); this includes all 6 physical climate risks combined, being: flooding due to levy breach, flooding due to extreme rainfall, wildfires, drop in groundwater levels, rise in groundwater levels and heat stress. The physical climate risk assessment is done by an in-house tool that is created by experts to assess these risks. The tool uses high quality data from www.klimaatffectatlas.nl and includes building specific information to determine the risk exposed.

Performance 2025: 73%

● **...and compared to previous periods?**

- Energy consumption intensity of the Fund (metric: Energy consumption in kWh of owned real estate assets per square meter): for this metric, the energy consumption comprises approximately 95% of the portfolio.

Performance 2024: 89.0

¹ In line with the Energy Performance Building Directive (EPBD) 2009/91/EC and Nederlands Technische Afspraak (NTA 8800:2022)

² This is in line with the definition of “inefficient real estate” as set out in Annex 1 of the Regulation (EU) 2019/2088, which states that real estate assets with EPC of C or below are deemed “inefficient”.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Investments with a green (A,B,C) energylabel (metric: Share of investments with a green energylabel).

Performance 2024: 98.3%

- Investments that have no to a mid physical climate risk (metric: share of investments in market value where no to a mid-climate risk is identified); this includes all 6 physical climate risks combined, being: flooding due to levy breach, flooding due to extreme rainfall, wildfires, drop in groundwater levels, rise in groundwater levels and heat stress. The physical climate risk assessment is done by an in-house tool that is created by experts to assess these risks. The tool uses high quality data from www.klimaatffectatlas.nl and includes building specific information to determine the risk exposed.

Performance 2024: 71%

● ***What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?***

The objective of the sustainable investments is climate mitigation. The Fund contributed to this objective by reducing the energy demand of the real estate portfolio.

● ***How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?***

The indicators of table 1 of Annex 1 for real estate and the relevant indicators of table 2 of Annex 1 were assessed.

— *How were the indicators for adverse impacts on sustainability factors taken into account?*

The Fund assessed for its sustainable investments whether the Fund's real estate was not involved in the extraction, storage, transport or manufacture of fossil fuels. Furthermore, the Fund has checked whether the sustainable investments stayed below the set thresholds by Vesteda for indicator 18 of Table 1 of Annex I (exposure to energy-inefficient real estate assets) and the relevant adverse sustainability indicator from Table 2 of Annex I of the SFDR Delegated Regulation (EU) 2022/1288 (energy consumption intensity).

— *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

Vesteda invests only directly in real estate properties and not in investee companies, so these principles only apply to the business conducted by the

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Fund and its manager. The manager of the Fund has policies and procedures in place to address a.o. anti-corruption, anti-bribery, employee rights and human rights.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The Fund assess the following principle adverse impact indicators: 1) Exposure to fossil fuels through real estate assets, 2) exposure to energy-inefficient real estate assets and 3) Energy consumption intensity every year.

- 1) Since the Fund has no influence on the exposure to fossil fuels, as it cannot decarbonize the net and the tenant determines their energy procurement themselves, the threshold is 0 and therefore the whole portfolio meets this criteria.
- 2) Energy inefficient real estate is calculated based on the energy intensity of the asset, measured in actual energy consumption in kWh divided by the square meter of an asset. If an asset consumes more than 140 kWh/sqm it is seen as energy-inefficient. 98% of the portfolio of the Fund meets this target and qualifies as energy-efficient.
- 3) The energy intensity of the fund is 89.1 kWh/sqm in total, based on actual consumption including tenant consumption (scope 1, 2 and 3) with a coverage of 83% and extrapolated to 100% portfolio coverage.



What were the top investments of this financial product?

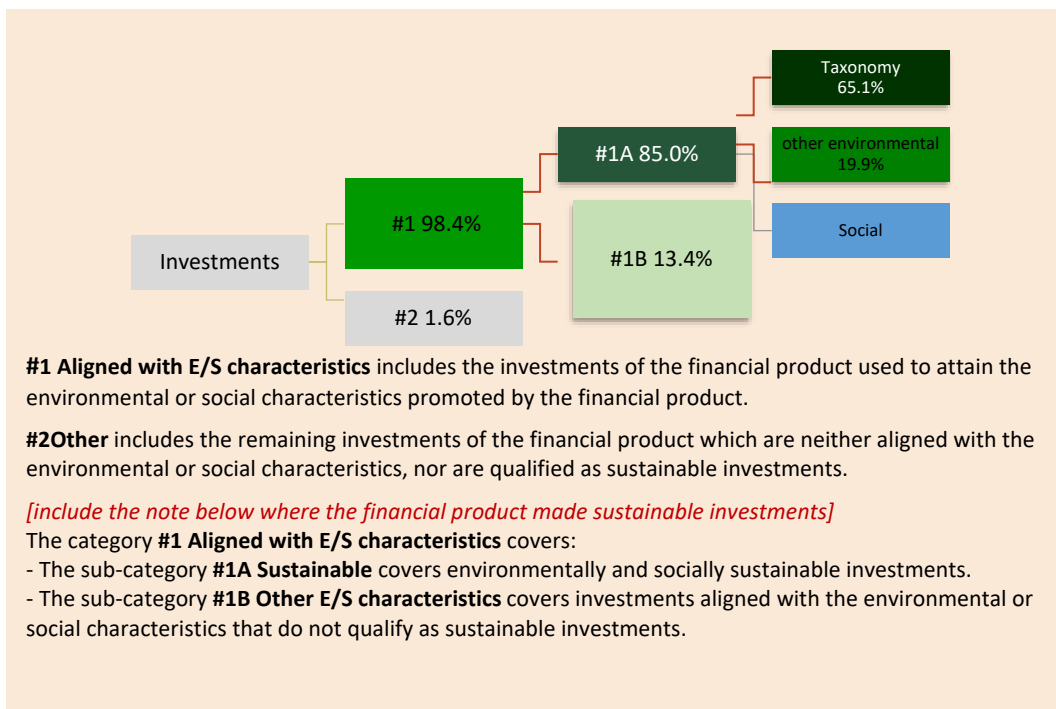
Largest investments	Sector	% Assets	Country
<i>Real Estate</i>	<i>Real estate</i>	<i>100%</i>	<i>Netherlands</i>

Asset allocation describes the share of investments in specific assets.



What was the proportion of sustainability-related investments?

- *What was the asset allocation?*



- *In which economic sectors were the investments made?*

The Fund invests in only one economic sector: real estate (98% residential and 2% commercial in market value).

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 2024



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Given the fact that the sustainable investments comprise of investments in real estate only, Vesteda reports in market value.

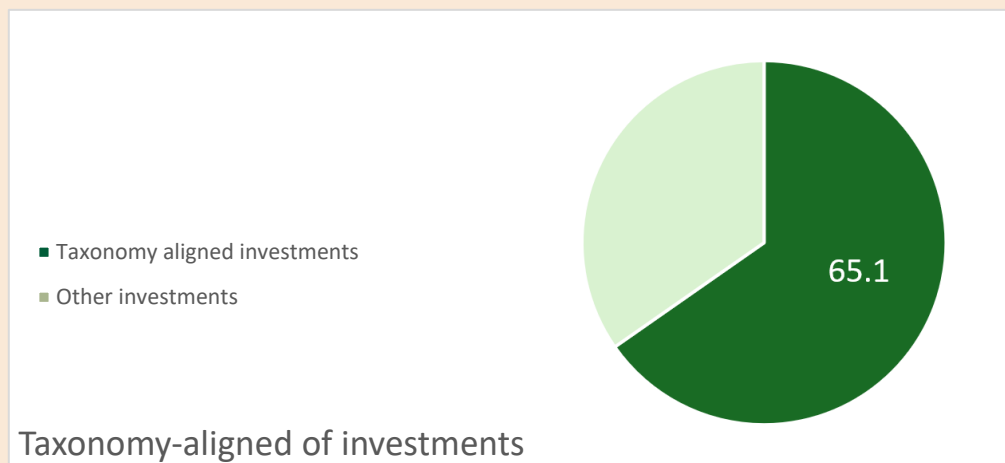
● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy³?

Yes: *[specify below, and details in the graphs of the box]*

In fossil gas In nuclear energy

No

The graphs below show in green the percentage of total investments/entire portfolio (in market value) that were aligned with the EU Taxonomy. No investments in sovereign bonds.



³ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What was the share of investments made in transitional and enabling activities?**

0%

- **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

FY 2024: 61.5%



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

19.9%



What was the share of socially sustainable investments?

0%



What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?

This regards units that do not have a label A, B and C. There are no further minimum environmental or social safeguards.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

In 2025, Vesteda invested EUR 17.8 million and improved the energy performance of 1,487 residential units. The measures included the installation of high-efficiency boilers, DC ventilators, LED lightning in common areas, insulated glass, insulation of roofs, cavity walls and under floors, and the installation of solar panels. In 2025 Vesteda installed a total of 8,974 solar panels. At year-end 2025, Vesteda had a total of over 56,000 solar panels in its portfolio, generating approximately 19.8 million kWh annually.

The percentage of homes in Vesteda’s portfolio with a green energy label (A, B, or C) increased to 98.4% in 2025, from 98.3% the previous year.

Together with Climate Adaptation Services and Sweco, Vesteda created an in-house tool to provide insights into the physical climate risks of the Fund’s portfolio. Vesteda

uses this tool to monitor the Fund's physical climate risks, providing valuable information and potential measures to mitigate the risks. The focus is on two types of risks: heat stress and flooding due to extreme rainfall. Nearly all high-risk assets have been mitigated, with the exception of one asset for which the recommended measures were identified in 2025 and are scheduled for implementation in 2026. Mitigation plans have been prepared for all elevated-risk assets with a long-term strategy and will be addressed in the asset plans.



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How did this financial product perform compared to the reference benchmark?

There is no designated reference benchmark to determine the alignment with the environmental or social characteristics.

- *How does the reference benchmark differ from a broad market index?*
- *How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?*
- *How did this financial product perform compared with the reference benchmark?*

- *How did this financial product perform compared with the broad market index?*