

Annual Sustainability Report 2024

DEAS NORWAY
BALANCED PROPERTY
FUND AS

Sustainability strategy:

The fund has an overarching sustainability strategy that is embedded in the manager's Investment Approach & Process, along with a corresponding ESG policy at the fund level. This policy consists of several key and focus areas that collectively provide concrete frameworks for the fund and the management of the underlying properties. The aforementioned policies align with the United Nations Sustainable Development Goals and the EU Taxonomy Regulation. By committing to these goals, the fund aims to ensure, maintain, and increase stocks of natural, social, and economic capital over the long term. Additionally, it will reduce financial, reputational, legal, operational, and sustainability-related risks.

The six focus areas are:

- *Climate impact, emissions and secure access to clean, green energy*
- *Use of resources*
- *Clean and safe water supply*
- *Biodiversity*
- *Health and Wellbeing & Community impact*
- *Social Safeguards*

In addition to the aforementioned focus areas, the fund has committed to a sustainability plan to achieve certain goals based on a materiality analysis conducted by the fund management, approved by the investment committee. By anchoring and implementing specific goals, the fund aims to influence decision-making across all parts of the value chain in line with the United Nations Sustainable Development Goals and the EU Taxonomy Regulation. The fund has pledged to the UN goal of being net-zero/carbon neutral by 2050, with an interim target of reducing emissions by 50% by 2030.

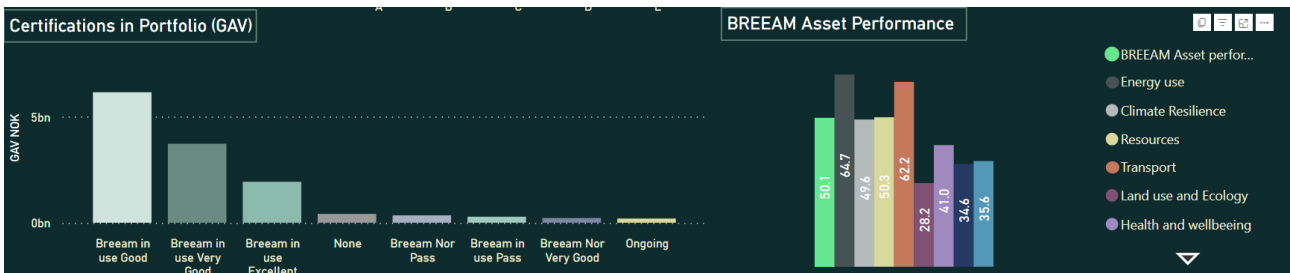
As of January 1, 2023, the EU regulation on sustainable finance (Sustainable Finance Disclosure Regulation - SFDR) also became applicable in Norway. In this context, the manager has prepared the necessary documentation and established routines for follow-up, monitoring, and implementation throughout 2023. The fund is classified as an Article 8 fund under SFDR. In parallel with technical screenings of the property portfolio, the fund documentation has been updated with Annex 1, outlining the fund's environmental goals and the measures to be used to achieve these goals (pre-contractual). Additionally, websites have been developed with mandatory disclosures and risk reporting on ESG data (including taxonomy and SFDR reporting). Furthermore, the fund has facilitated and initiated the work on CSRD reporting in 2023, with a particular focus on governance, strategy, and "opportunities, risks, and impacts."

The business reports in accordance with the new Transparency Act, which came into force on July 1, 2022. The work on due diligence assessments and reporting according to the Transparency Act is a dynamic process, and the report for 2023 will be published by the deadline set for June 30, 2024. The statement and assessments will be published on the following website: https://fokusnordic.com/wp-content/uploads/2025/04/2024-DEAS-Asset-Management-Rapport-Ape-nhetsloven_Norwegian-Transparency-Act.pdf

The fund is committed to ensuring responsible operations and encouraging good practices among the external entities it engages with. The manager establishes strict standards for corporate behavior that all employees must adhere to. This includes complying with all applicable laws and regulations, protecting human rights, ensuring a safe workplace, and minimizing both direct and indirect environmental impacts. The fund also respects the human rights of its employees and suppliers and complies with all relevant laws, regulations, and directives in the countries and communities where it operates. The same requirements apply to all suppliers and subcontractors. The manager uses the systems Smartbank and Ignite to monitor suppliers and subcontractors.

Fund Certification:

BREEAM In Use is a certification scheme that assesses the quality of the management of properties in regular operation. The goal is to use the certification as a tool to actively improve each property in terms of sustainability, with the aim of achieving a better score upon re-certification, which takes place every three years. When renovating or constructing new buildings, the manager’s environmental standards and the potential for BREEAM certification are considered during the planning and design phases, including the possibilities for reuse. Measures identified are reflected in the budget for the upcoming period. For the reporting year of 2024 all assets in the portfolio have been certified, 100 % coverage. All certification data is collected and monitored in our ESG dashboard, where improvements are identified, analyzed and prioritized.



GRESB Reporting:

The fund reports annually to the Global Real Estate Assessment Benchmark (GRESB), which is considered the most established benchmark for overall sustainability efforts in real estate. Results within "Management" and "Performance" are submitted once a year for evaluation. For the reporting year of 2023 (reported in 2024), the Fund received a score of 92. This qualifies as 5 green star - Global Sector Leader. Reports are available upon request, by receiving investor access to the portal.

ESG Overview 2024:

All of the company's properties are connected to an electronic energy tracking system, and the properties are actively monitored with regard to energy consumption and greenhouse gas emissions. Energy consumption is monitored constantly, and based on our UN goal of being net-zero/carbon neutral by 2050, with an interim target of reducing emissions by 50% by 2030, the fund monitors progress over time, with identified vision of what measures that needs to be implemented by what year in order to reach our goal.

To better visualize goal achievement on key sustainability parameters, the manager has established extensive ESG reporting as a mandatory part of the quarterly reporting to investors, using an "ESG dashboard" that is updated quarterly. This allows investors to track progress in the important dynamic work within the ESG field. The dashboard identifies and calculates the costs related to measures necessary to achieve the goal of being climate-neutral by 2050. This provides financial predictability.



During 2024, the manager/fund management has focused on the following processes and initiatives:

- Implementation of SFDR and the EU Taxonomy Regulation, as mentioned above.
- Preparation of Annex 1 in accordance with SFDR, with clear goals and strategies.
- Technical screening analyses have been produced for all properties – Climate Risk and Vulnerability Assessment.
- The fund has set a target that all properties will have an energy rating of C or better by 2030.
- The fund has sold a property with an energy rating of G.
- A separate ESG due diligence process has been introduced for the purchase of new properties. No investments will be made in properties with an energy rating of D or worse unless measures are identified, designed, and implemented to elevate the property to a C (or better) within 1 year of the acquisition date.
- BREEAM In Use certification of properties: The fund set a goal that all existing properties should be certified by the end of 2023, with the exception of newly acquired properties and project properties. As of the end of 2021, 42% of the portfolio (measured by GAV) was BREEAM In Use certified. An additional 33% was certified during 2022. The share of certified buildings at the end of 2023 was 82%. The only property left to certify is Akersgaten 16 (the project is ongoing). This property will be certified in 2024.
- GRESB Reporting: The score for 2024 was 92% (latest known score). This strong result is due to improvement measures on the properties that have reduced the portfolio's overall CO2 footprint. The increase in score shows that a structured approach to sustainability delivers good results. The result for the fund corresponds to 5 out of 5 possible stars in GRESB's evaluation and the title: Global Sector Leader.
- Jeksleveien 2 in Lindeberg: A solar panel system has been installed on the property, significantly reducing the need for external electricity supply. The project is a collaboration between the tenant and the landlord, and the estimated annual production is around 400,000 kWh. The project was completed in June 2023 and is financed through an additional rent charge.
- Over 400,000 kWh of renewable energy was produced in 2024.

- An employee survey is conducted every two years, with the latest one in June 2022.
- A tenant satisfaction survey (LTI) was conducted with a focus on sustainability.
- An analysis tool and reporting template for biodiversity were developed.
- Throughout 2024, the fund has continuously collected environmental data electronically that impacts the portfolio's CO2 footprint, including energy consumption, waste, and water usage. There has been a focus on optimizing operations based on the collected data. Performance targets for 2024 can be seen in the graphs below.
- All properties are energy-rated in accordance with public requirements.
- All policies have been revised, and a new Supplier Code of Conduct has been introduced.
- The Fund has reported in line with EU legislation, SFDR and Taxonomy. Please see Annex IV, Risk Report and the CSR Report (Group and Fund level) which all complement each other.

During the years from 2019 (baseline year) to 2024, the fund has continuously collected environmental data electronically that impacts the portfolio's carbon footprint, including energy consumption, waste, and water usage. There has been a focus on optimizing operations based on the collected data. The performance targets for 2024 can be seen in the graphs below.

All properties are energy-rated according to public requirements. The fund has implemented a goal for all properties to have an energy rating of C or better by 2030.

The manager is a member of the Green Building Alliance and has committed to the 20 immediate actions within sustainability. The manager is also certified as an Eco-Lighthouse (Miljøfyrtårn).

Transition Risk Identification & Impact Assessment:

The entity has established a structured process for identifying and prioritizing transition risks, focusing on the four key areas outlined in the GRESB standard: policy and legal, technology, market, and reputation. Please also see the funds Risk Report for Q4 2024 where additional risks are described and addressed.

Policy and legal risks are assessed in relation to emerging regulations such as carbon pricing mechanisms, emissions taxes, and energy performance requirements. The entity monitors these developments closely to ensure compliance and to mitigate potential legal liabilities through the quarterly risk reporting. Identifying new policies involves monitoring regulatory changes, engaging stakeholders, and evaluating internal operations to uncover gaps or inefficiencies. Regularly assessing industry trends, emerging risks, and external factors (e.g., societal concerns or technological advancements) helps pinpoint areas needing new policies. Benchmarking against industry peers and consulting subject matter experts can also provide insights into where policies are needed to ensure compliance, competitiveness, and alignment with evolving expectations.

The fund is impacted by policy and legal risks primarily through increased operating costs arising from evolving regulations and compliance requirements. As environmental and social regulations become more stringent, the fund faces higher costs related to meeting new legal standards. For example, the implementation of stricter carbon emissions regulations may require the fund to invest in energy-efficient technologies, upgrade buildings to meet sustainability standards, or purchase carbon credits. For the reporting year 2024, the fund has through its quarterly reporting experienced higher costs related to the time spent on expanded reporting obligations in accordance with new European legislation, including SFDR and CSRD, among others. As a result, the fund has sought to increase collaboration with other stakeholders to reduce costs and gain additional knowledge.

Furthermore, the fund has had to bear increased costs related to purchasing carbon credits for green energy in order to meet the goals outlined in its sustainability strategy. All costs are identified and monitored in the Fund ESG dashboard, see below.

Furthermore, changes in tax policies or the introduction of new environmental taxes can result in increased operational expenses. Compliance with these regulations may require ongoing investments in legal and consultancy services to ensure the fund remains in full compliance, as well as expenses related to potential penalties for non-compliance. These rising operating costs are crucial considerations in the fund's financial planning, as they directly impact profitability and may require adjustments to investment strategies to account for the increased financial burden. As a result, the fund must be proactive in assessing the potential legal and policy changes that could influence its cost structure and long-term financial sustainability. For the reporting year of 2024, no extra costs related to this topic has been detected.

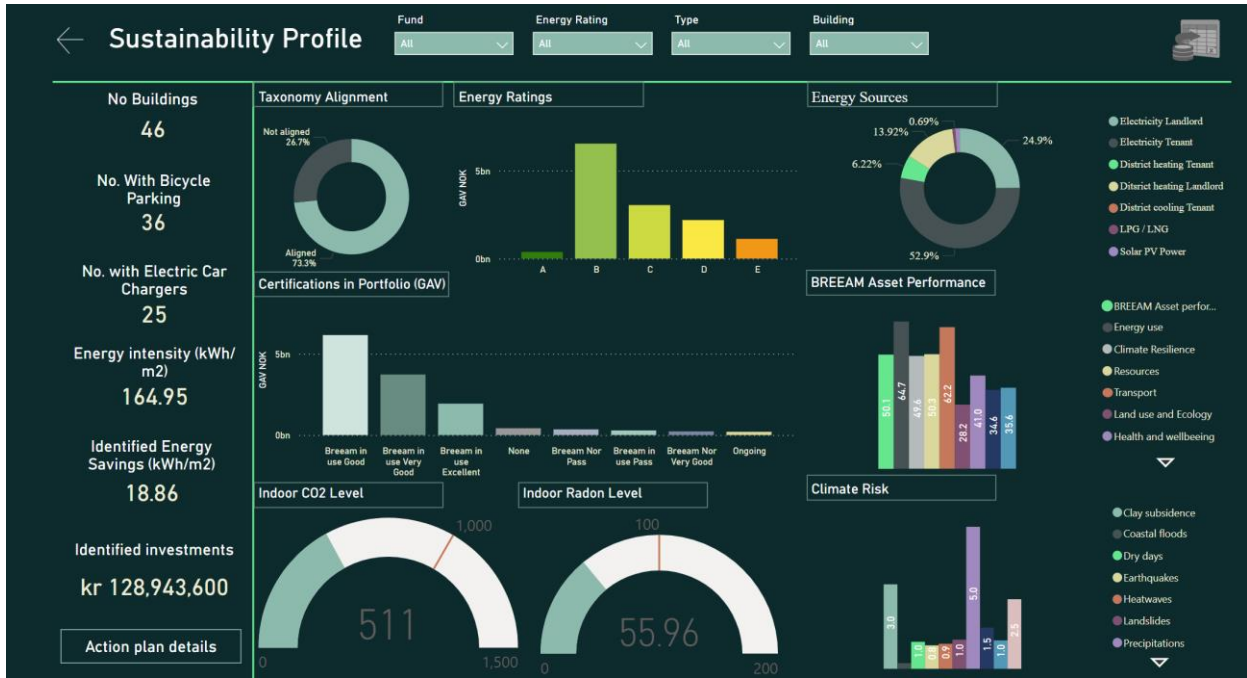
Technological risks are evaluated through ongoing analysis of innovations that may render existing systems or assets obsolete, with particular attention to energy efficiency improvements and smart building technologies. There is a growing expectation that buildings will meet high technical standards for energy performance, indoor climate control, and digital connectivity. Failure to keep pace with technological advancements could lead to increased operational costs, reduced asset value, and challenges in attracting or retaining tenants who prioritize sustainability and comfort. For example, older HVAC systems or lighting solutions may not meet future emissions or efficiency requirements and could incur additional retrofit costs or penalties under tightening legislation. To address these risks, the entity includes technical assessments as part of its Climate Change and Vulnerability Assessments and annual asset-level action planning. Identified technical upgrades—such as implementing energy management systems, electrifying heating solutions, or improving insulation—are incorporated into a 5-year maintenance and investment plan.

The fund is impacted by technology primarily through capital investments required for technology development and the costs associated with adopting and deploying new practices and processes. As part of its commitment to sustainability and staying competitive, the fund may need to invest in the development and integration of advanced technologies, such as energy-efficient building systems, renewable energy solutions, and digital tools for monitoring and managing environmental impacts. These capital investments can be substantial, as upgrading existing infrastructure or implementing new technological systems requires both financial resources and time.

In addition to the upfront capital costs, the fund also faces operational expenses related to the adoption and deployment of new practices and processes. This includes the costs of training staff, retooling operations, or integrating new technologies into existing workflows. For instance, deploying new energy-efficient systems or incorporating smart building technologies may require modifications to the fund's properties, which can be expensive and time-consuming. Similarly, adopting sustainable practices, such as waste reduction, water conservation, or green certifications, often entails changes in processes and procedures that incur ongoing costs for compliance, monitoring, and reporting.

While these technological investments may result in higher initial costs, they are essential for meeting sustainability goals, enhancing operational efficiency, and maintaining compliance with increasingly stringent environmental regulations. Over time, these investments may provide long-term cost savings, such as lower energy consumption or reduced environmental penalties, but the short-term impact on the fund's capital expenditure and operational budget remains significant. Therefore, the fund must carefully assess the financial implications of adopting new technologies and practices to ensure these investments align with its overall financial strategy and sustainability objectives. These planned measures are tracked using the Power BI dashboard, which highlights both current performance and future technical needs over a 5–10 year horizon, see below.

During 2024 we have experienced higher costs related to the transition to lower emissions technology and the substitution of existing products and services with lower emissions options. The investment required for upgrading infrastructure, adopting cleaner technologies, and ensuring that operations align with sustainability goals has led to increased initial costs. Additionally, replacing traditional products and services with more eco-friendly alternatives often involves higher upfront expenses, as these options can be more expensive to produce or procure. However, these investments are crucial for meeting long-term environmental targets and ensuring alignment with regulatory requirements.



Sustainability Profile | Fund: Norge 1, Energy Rating: All, Type: All, Building: All

Property	Planned action	Estimated investment (kr/kWh)	Investment (kr/kWh)	Energy savings (kWh)	Energy savings (kWh/m2)
Tollbugata 1A	Andre tiltak: ADM utførelse vinduer, innvendig etterisolering, bytte 4 DX batterier til VP løsning.	kr 5,922,000	kr 57.02	103,866	12.00
Vulkan 19	Solskjerming	kr 1,245,000	kr 30.65	40,624	9.00
Valentinynt Senter	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 7,752,400	kr 27.99	276,922	28.00
Vulkan 19	Soleceller	kr 1,418,000	kr 26.65	53,200	12.00
Vulkan 19	Varmepumpe luft/vann	kr 3,635,000	kr 24.64	147,500	34.00
Kongensgate 2	Ny varmepumpe og ny beslysing LED (starte med en etasje)	kr 4,060,000	kr 19.94	203,577	30.00
Byåsen Butikkcenter	Varmepumpe vann/vann	kr 6,232,000	kr 17.57	354,714	67.00
Bynallsen 4	Soleceller	kr 900,000	kr 17.21	52,000	3.00
Wergelandveien 15	Tiltakspakke energimerke A VP brønn	kr 3,121,700	kr 17.21	181,361	53.00
Residence-kvartalet M30	sette inn VP isteden for kjølemaskin og varme går til ventilasjon	kr 2,500,000	kr 16.67	150,000	42.00
Bølveien 65 AS	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 2,794,000	kr 16.04	174,158	16.00
Nostegaten 58	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 5,417,700	kr 15.92	340,228	30.00
Wergelandveien 15	Tiltakspakke energimerke B VP luft/vann	kr 1,962,700	kr 15.78	124,361	36.00
Apotekergata 10	Etablere EOS system på større deler av bygget, ombygging til varmepumpe, ombygging til mengderegulert varmenlegg og kjølesystem, isolering av rør og komponenter, styring av datatid, soleceller på tak.	kr 4,081,800	kr 14.76	276,565	42.00
Bølveien 61 AS	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 6,209,500	kr 9.67	641,864	53.00
Bynallsen 4	Boring av energibrønner, gjenvinning av varme fra datasenter.	kr 8,300,000	kr 9.41	882,000	58.00
Torvbyen	Energiopprosjekt VP, kjølemasking, MM	kr 8,821,500	kr 9.29	950,000	67.00
Bølveien 63	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 8,635,100	kr 9.06	942,516	48.00
Kabelgata 22-24	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 2,508,000	kr 8.47	296,000	32.00
Vulkan 19	Tiltakspakke Anbefall, ros, optimalisering, styring, Varmeløstport, DX, SD forberedning, smartnett	kr 1,071,000	kr 8.42	127,233	30.00
Kanalveien 105	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 3,254,700	kr 7.77	418,986	35.00
Tollbugata 1A	Tiltakspakke 2 (oppgr. grunn C), Isolering av rør og komp., Gjenvinning av varme fra tørkjøler, optimalisering av SD anlegg.	kr 1,610,000	kr 6.21	259,120	29.00
Bassengbakken 1	Installering av VP og nye Vent. aggregater	kr 5,000,000	kr 6.13	815,000	98.00
Residence-kvartalet M26	Gjenvinning av varme fra VP	kr 4,101,500	kr 6.03	680,031	85.00
Tollbugata 1A	Tiltakspakke 1 (oppgr. grunn D), Isolering av rør og komp., kjølegjenvinning til varmenlegg, optimalisering SD anlegg.	kr 510,000	kr 5.04	101,120	11.00
Vollveien 2 A og B	Diverse tiltak, beskrivelse på forespørsel fra Teknikk	kr 3,014,900	kr 4.97	606,976	51.00
Total		kr 107,368,500			



Dashboard showing energy efficiency progress, transition plan.



Market risk is a critical focus in the entity’s transition risk assessment, as abrupt and unexpected shifts in energy costs, changes in consumer preferences, and evolving investor expectations can significantly impact the financial performance of real estate assets. The entity acknowledges that there is an increasing market preference for sustainable and energy-efficient buildings, driven by both regulatory pressures and stakeholder demands. Assets that do not meet evolving ESG standards may experience reduced tenant demand, longer vacancy periods, and diminished rental income potential. Moreover, the shift in consumer preferences towards more sustainable options and the growing integration of ESG metrics in investment decisions can affect capital allocation, asset liquidity, and long-term profitability. The entity also faces challenges from fluctuating energy prices and reduced demand for certain goods and services as consumers prioritize sustainability

To manage these market risks, the entity conducts scenario analyses and market trend assessments to understand how different climate and policy pathways might impact demand for its properties. The insights gained from this work guide the prioritization of sustainability investments and upgrades, ensuring the long-term competitiveness and resilience of its real estate assets. During 2024, the Fund experienced an increase in ESG-related questions from its valuers. This indicates higher awareness related to ESG specific topics and may affect the value of the properties. Higher energy prices also affected owners costs, and impacted the property values.

Reputational risks are carefully monitored through a combination of active stakeholder engagement and comprehensive Environmental, Social, and Governance (ESG) reporting. By maintaining open and transparent communication with investors, tenants, regulatory bodies, and the broader community, organizations can address concerns proactively and demonstrate accountability. ESG reporting serves as a structured mechanism for disclosing performance metrics and sustainability efforts, reinforcing a commitment to responsible practices. Failure to perform adequately in these areas, or a perceived lack of transparency, can lead to erosion of stakeholder trust, which in turn may result in reduced investor confidence, tenant dissatisfaction, and negative media attention. Such reputational damage can ultimately diminish the attractiveness and perceived value of a property, thereby adversely affecting long-term financial performance and market competitiveness.

The transition risk identification process is a critical first step in risk management of the fund, aiming to uncover potential events or conditions that could negatively impact one or more of the above-described risks. It begins by establishing the context—defining the internal and external environment, objectives, and relevant stakeholders. Engaging with these stakeholders is essential, as their insights help identify a broad range of risks across operational, financial, environmental, reputational, legal, and strategic areas. A variety of tools and techniques are used to support this process, including brainstorming sessions, interviews, checklists, historical data analysis, SWOT or PESTLE analyses, and risk workshops. All identified risks are then documented in a risk register, which typically includes a description of each risk, its potential impact, affected areas, and any preliminary assessment of its likelihood. The register is reviewed and validated regularly to ensure it remains accurate and up to date, especially as new risks emerge, or organizational circumstances change. This structured approach ensures that risks are recognized early and form the basis for effective assessment and mitigation. Please also see the funds Risk Report for Q4 2024 where additional risks are described and addressed.

Risk Report:

In addition to the risks mentioned above, the fund prepares a Risk Report that is updated quarterly. In this report, which is prepared by the Risk and Compliance department, a wide range of other relevant risks are continuously assessed. The most relevant include (not exhaustive):

- Geographical exposure
- Sector exposure
- Largest tenant risk
- Liquidity risk
- Credit risk
- Increase in maintenance cost/ Capex cost/ OPEX/ Interest levels
- Decline in gross income
- Loan to Value
- Transition Risk
- Governance & Fund Structure risk
- Legal & tax risk

Physical Risk identification and impact assessment:

Physical climate risks—such as extreme weather events, flooding, heatwaves, and rising sea levels—are integrated into our overall risk management framework to protect asset value and ensure portfolio resilience. These risks are treated as a core component of our fund risk approach and are considered alongside financial, operational, reputational and regulatory risks during both investment and asset management processes.

We systematically identify and assess physical risks through geospatial mapping, climate risk modelling, and third-party hazard data at both the asset and portfolio level. During due diligence, we evaluate location-specific exposures and historical vulnerability to acute events (e.g. storms, flooding) and chronic stressors (e.g. temperature rise, water scarcity). These insights inform acquisition decisions, insurance coverage, business continuity planning, and capital improvement strategies.

At the portfolio management level, physical risk assessments are regularly updated and integrated into property risk registers, influencing asset planning, maintenance schedules, and ESG reporting. Risk findings are reported to senior management and incorporated into internal controls, ensuring physical climate risks are monitored, escalated, and addressed within the broader governance and risk oversight structure.

Each year, the fund updates its comprehensive property-level analysis to identify any new risks. If a risk is identified, it is addressed through the property's technical management and followed up in the quarterly deviation meetings. Such events may impact the fund both financially and reputationally. Therefore, it is essential to maintain a structured and professional approach to property operations to ensure that potential risks are identified early.

In 2024, no physical risks requiring extraordinary measures with financial impact on the fund have been identified.

Diversity, Equity, and Inclusion (DEI):

The fund's board consists of one woman (33.3%) and two men (66.6%). The fund has a female CEO. The board members have an average tenure of 6.2 years, with the longest-serving member having been on the board for 8 years (a woman).

The fund strives for a diversified composition of board members in terms of gender, age, experience, and expertise.

- Board members under 30 years: 0%
- Board members between 30 and 50 years: 66.6%
- Board members over 50 years: 33.3%

All board members receive the same remuneration, regardless of gender or age. The chairman receives a slightly higher fee than the other board members due to the greater workload. The fees are determined/ overlooked by the General meeting.

The manager's organization consists of 16 women and 15 men as of December 31, 2024 (52% women, 48% men), with an average age of 46.42 years, distributed as follows:

- Employees under 30 years: 9.68%
- Employees between 30 and 50 years: 41.94%
- Employees over 50 years: 48.39%

The organization only employs full-time staff (no hired personnel on an hourly or monthly basis). The organization monitors and ensures that all employees, regardless of gender, earn the same when qualifications and functions are equal. Equal pay is a principle confirmed in the current policies and is monitored by the HR department in collaboration with the company's safety representative and the Compliance department.

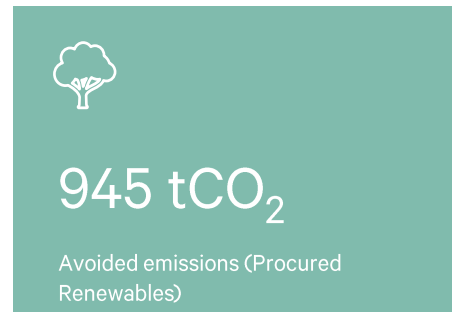
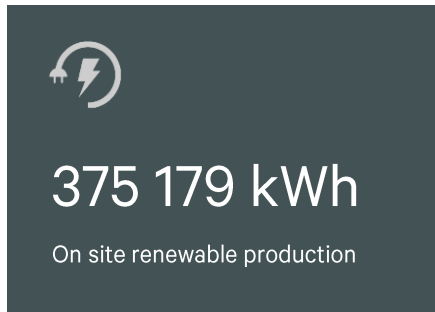
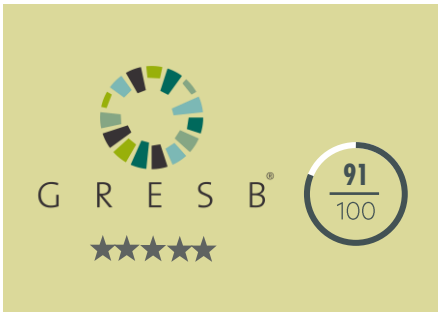
These metrics can also be found in our annual CSR report.

Community:

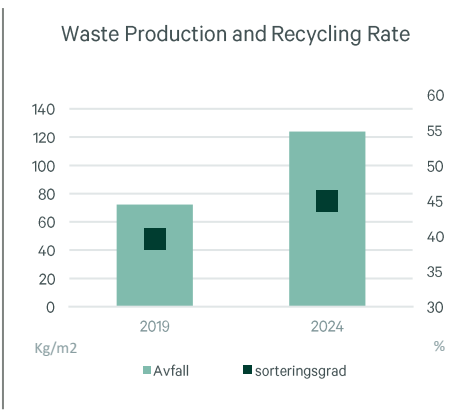
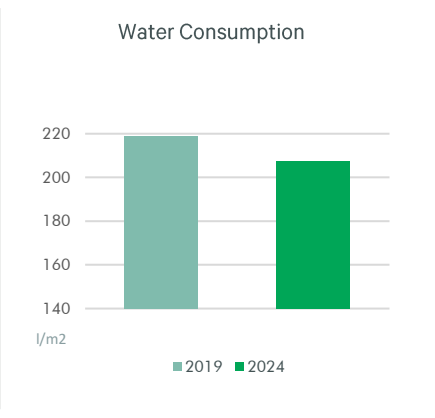
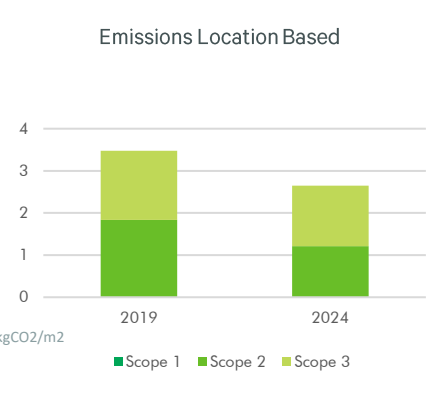
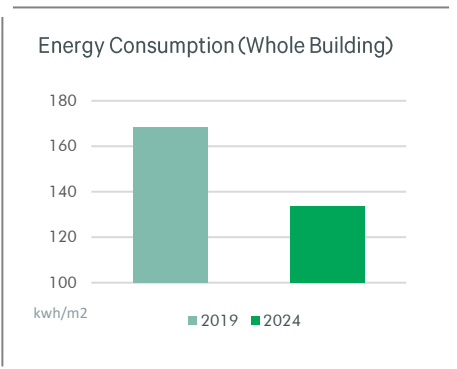
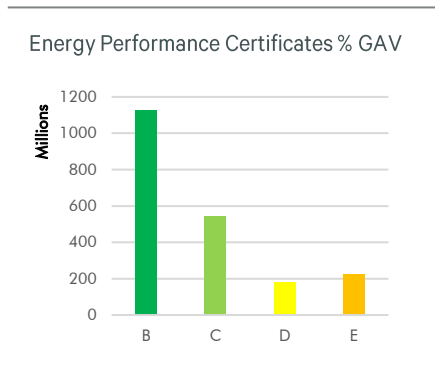
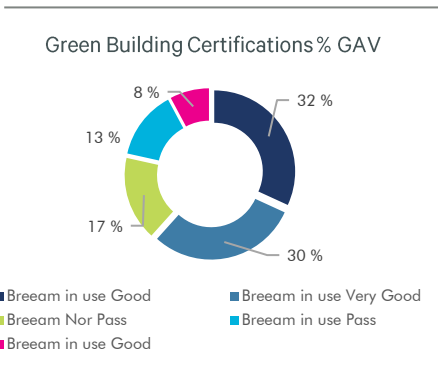
In addition to the general sustainability goals and the fund-specific environmental objectives outlined in Annex 1 (SFDR) and other fund documentation, the manager also plays an important role in contributing to social sustainability goals. The manager is responsible for ensuring that the organization takes its social responsibility seriously. Throughout 2023, the manager has provided financial support to the Norwegian Trekking Association (DNT) (NOK 200,000). By supporting this organization, the aim is to help ensure that everyone in society has access to enjoyable outdoor experiences and hiking opportunities. Furthermore, the organization also supports the Hospital Clowns (Sykehusklovnene), whose mission is to bring joy to children suffering from serious illnesses.

All employees are granted two paid volunteer days each calendar year. If these days have not been used by December, everyone is encouraged to support the Salvation Army's Christmas initiatives (such as fundraising or kettle duty). Providing employees with this opportunity fosters increased motivation and engagement, which benefits both the organization and the individuals being helped.

In 2023, several employees, for example, participated in gift wrapping for underprivileged children and youth as part of a Red Cross initiative.



Key figures



Key Priorities

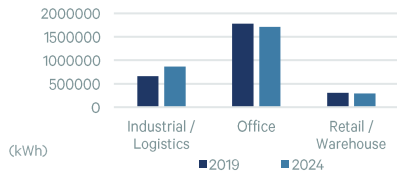
- Maintain the current BREEAM In-Use certification coverage of 100% for the portfolio, except for project properties and newly acquired properties only.
- Set short- and long-term targets for consumption and emissions. Goal attainment is reported semi-annually to the Board of Directors and investors.
- Strengthen collaboration with and engagement among tenants.
- GRESB scores in the upper third of the peer group.

Summary

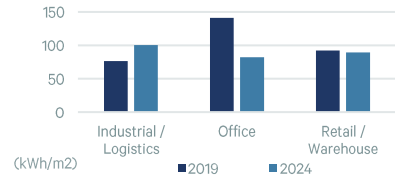
- This report highlights ESG data accumulated for 2024 compared to reference year 2019.
- At the end of 2024, the proportion of certified buildings was 100%.
- Overall, there is a reduction in both energy consumption and water consumption.
- Emissions per area have been reduced in line with reduced energy consumption. The portfolio has no scope 1 emissions in either 2019 or 2024.
- Electricity is purchased with a guarantee of origin for all electrical energy managed by the landlord. This is an important contributor to emissions saved in 2024 by market-based method.
- Waste production has increased overall due to the addition of Solheimveien 2-4 to the portfolio. Furthermore, the recycling rate has increased by 5 per cent from 2019 to 2024.

Details energy consumption

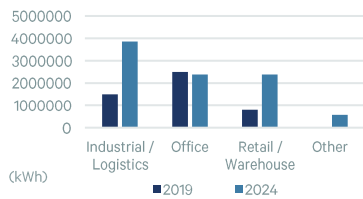
Total energy consumption landlord by building category



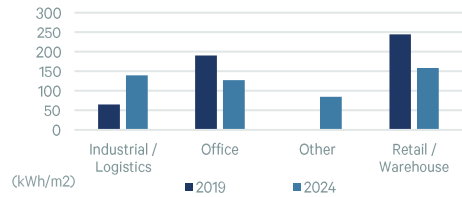
Energy consumption landlord by building category and area



Total energy consumption landlord and tenant by building category

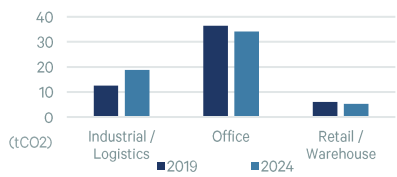


Energy consumption landlord and tenant by building category and area

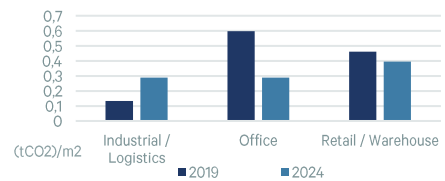


Details emissions (location-based method)

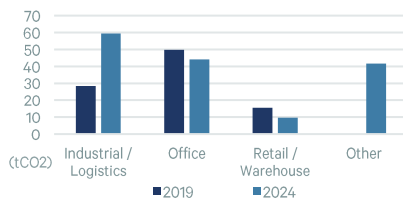
Total emissions landlord by building category



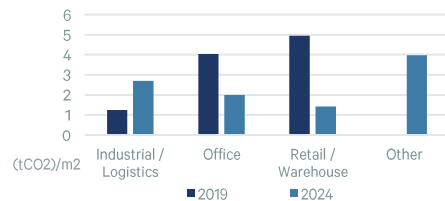
Emissions by building category and area landlord



Total emissions landlord and tenant by building category

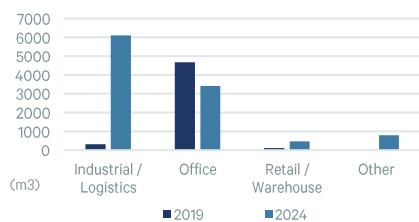


Emissions by building category and area landlord and tenant

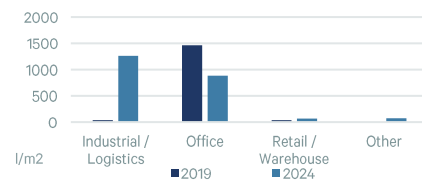


Details water consumption

Total water consumption by building category



Water consumption by building category and area landlord

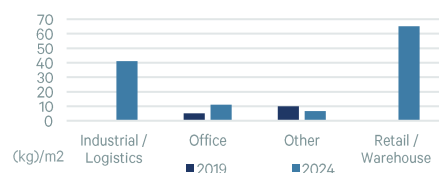


Details waste productions

Total waste generation by building category



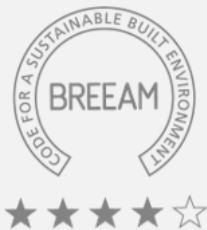
Waste production by building category and area landlord and tenant



News

JEKSLAVEIEN 2

Green building certification
Breem In-Use Very Good



TOP 3 ENERGY REDUCTIONS FROM 2023 TO 2024



Per Kroghs vei 1

-33,5 % energy consumption

The operations manager has structured energy measurement so that the consumption is presented correctly, compared with previously incorrect data



Odelsveien 88

-4,9 % energy consumption

The reduction is mainly due to operational optimization.



Solheimveien 2-4

-2,4 % energy consumption

The reduction is mainly due to operational optimization.



Bike Parking

5 av 11

assets



Electric car charging

5 av 11

assets

The fund strategy in summary

- The fund has a short- and long-term strategy to meet future expectations for ESG.
- Through investments, a competitive advantage will be established by focusing on the environment and sustainability/ESG for the entire portfolio
- Responsible investments are future-oriented investments.
- For all investments, opportunities and risks related to ESG must be assessed.
- Sustainability is benchmarked against comparable portfolios through membership and reporting in GRESB.