

30 June 2024

Version 1.0

STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS

Alma Property Partners AB

SFDR PAI Disclosure 2023



STATEMENT ON PRINCIPAL ADVERSE IMPACTS OF INVESTMENT DECISIONS ON SUSTAINABILITY FACTORS



- Financial market participant Alma Property Partners AB (Corporate identity number: 5569837585)
- Alma Property Partners AB (“Alma”) considers principal adverse impacts of its investment decisions on sustainability factors. This statement on principal adverse impacts (“PAIs”) on sustainability factors covers the reference period from 1 January to 31 December 2023 and Alma’s impact on the mandatory indicators as well as the voluntary selected indicators applicable to investments in real estate assets.
- Alma manages real estate funds in compliance with local laws, Alma Funds' legal documentation, and the expectations of its key stakeholders. Alma has conducted this report and based the disclosure methodology on the Sustainable Finance Disclosure Regulation (“SFDR”) and applicable technical standards, Alma will continuously follow the development of the regulation and technical standards to report accordingly. The disclosed data in this report is collected from Alma’s ESG reporting tool and reported as well in Alma’s Sustainability Report 2023.
- As Alma is a property owner and fund manager, Alma reports PAI indicators for investments in real estate assets, mandatory and voluntary. For the PAI indicators not applicable Alma refers to 0% on impact and N/A within the reporting template.
- The information reported in the column “Impact 2023” covers the period of 1 January until 31 December of 2023. Impact has been calculated and illustrated as the average of impacts on 31 March, 30 June, 30 September, and 31 December of 2023. Information will be continuously published on an annual basis.

Alma Property Partners AB

30 June 2024

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES



CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							Actions taken and actions planned, and targets set for the next reference period
Adverse sustainability indicator		Metric		Impact 2023	Impact 2022	Explanation	
Greenhouse Gas Emissions	1.	GHG emissions	Scope 1 GHG emissions	0%	0%	N/A	N/A
			Scope 2 GHG emissions	0%	0%	N/A	N/A
			Scope 3 GHG emissions	0%	0%	N/A	N/A
			Total GHG emissions	0%	0%	N/A	N/A
	2.	Carbon footprint	Carbon footprint	0%	0%	N/A	N/A
	3.	GHG intensity investee companies	GHG intensity of investee companies	0%	0%	N/A	N/A
	4.	Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0%	0%	N/A	N/A
5.	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption and nonrenewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources.	0%	0%	N/A	N/A	
6.	Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector	0%	0%	N/A	N/A	

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES



CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							Actions taken and actions planned, and targets set for the next reference period
Adverse sustainability indicator			Metric	Impact 2023	Impact 2022	Explanation	
Biodiversity	7.	Activities negatively affecting biodiversity sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	N/A	N/A
Water	8.	Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0%	0%	N/A	N/A
Waste	9.	Hazardous waste and radioactive waste radio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	0%	0%	N/A	N/A

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS



INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation	Actions taken and actions planned, and targets set for the next reference period	
Social and employee matters	10.	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0%	0%	N/A	N/A
	11.	Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	0%	0%	N/A	N/A
	12.	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0%	0%	N/A	N/A
	13.	Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	0%	0%	N/A	N/A
	14.	Exposure to controversial weapons (anti-personel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0%	0%	N/A	N/A

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS



Adverse sustainability indicator							Impact 2023	Impact 2022	Explanation	Actions taken and actions planned, and targets set for the next reference period
Environmental	15.	GHG intensity	GHG Intensity of investee countries	0%	0%	N/A	N/A			
Social	16.	Investee countries subject to social violations	Share of investee countries subject to social violations (absolute number and relative number divided by all investee countries) as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0%	0%	N/A	N/A			

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS



(Mandatory PAIs)

CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS						Actions taken and actions planned, and targets set for the next reference period
Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation	
Fossil fuels	17.	Share of investments in real estate assets involved in the extraction, storage, transport, or manufacture of fossil fuels	1.2%	–	Within Alma Property Partners' Due Diligence process Alma is assessing the involvement in the extraction, storage, or manufacturing of fossil fuels in potential real estate assets. This is a natural part of our Responsible Investment policy and Responsible Investment approach.	As part of Alma Property Partners' Responsible Investment policy, Alma aims to limit its exposure to the fossil fuel sector by engagement and potential exclusions.
Energy efficiency	18.	Exposure to energy inefficient real estate assets	57%	–	Through external technical expertise and internal experience, Alma is assessing energy efficiency and opportunities for improvement of any potential real estate investments. Within the business plan Alma is targeting energy efficiency measures. Energy-efficient real estate assets are defined as real estate assets which have an EPC of A or B.	Alma measures energy efficiency and EPC levels, from our properties during our ownership. Alma strives to improve energy efficiency and EPC levels of our properties during our ownership.

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS



(Voluntary PAIs)

ADDITIONAL CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							Actions taken and actions planned, and targets set for the next reference period
Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation		
Greenhouse gas emissions	18.	GHG emissions	Scope 1 GHG emissions generated by real estate assets	767.1 tCO2e	–	Greenhouse gas emissions (GHG) are measured according to GHG Protocol and Alma Property Partners base year and Science Based Target (SBT) are validated by Science Based Target initiative (SBTi).	Alma Property Partners has committed to the SBTi and has received a validated SBT for SMEs. As part of the commitment and target, Alma is in the process of establishing a roadmap of milestones to reach Alma's SBT, as well as reduction of GHG emissions for Scope 3, which is the most material scope of Alma's emissions. Alma collects and discloses data from its investments on Scope 1, 2, and 3 GHG emissions according to GHG Protocol. Throughout the investment process Alma aims to maintain or increase climate efficient properties, e.g. by assessing efficiency measures and performing CRREM analysis. Alma has created an ESG appendix for all leases ("green lease") for rollout in 2024 to work together with tenants and partners to reduce GHG emissions.
			Scope 2 GHG emissions generated by real estate assets	3,459.4 tCO2e	–		
			Scope 3 GHG emissions generated by real estate assets	48,012.7 tCO2e	–		
			Total GHG emissions generated by real estate assets	52,239.2 tCO2e	–		

DESCRIPTION OF THE PRINCIPAL ADVERSE IMPACTS ON SUSTAINABILITY FACTORS

INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS



(Voluntary PAIs)

ADDITIONAL CLIMATE AND OTHER ENVIRONMENT-RELATED INDICATORS							Actions taken and actions planned, and targets set for the next reference period
Adverse sustainability indicator		Metric	Impact 2023	Impact 2022	Explanation		
Energy consumption	19.	Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter	0,000156 GWh/m2	–	Alma Property Partners collect and measure energy consumption of our real estate assets. To facilitate the data collection of energy consumption and monitoring, Alma connects properties to Mestro, our EMS platform.	Alma Property Partners are dedicated to reviewing energy consumption and increasing energy efficiency. Alma is committed to increasing the share of renewable energy and procuring environmentally friendly energy from certified providers. Alma measures energy efficiency and EPC levels, from our properties during our ownership. Alma strives to improve energy efficiency and EPC levels.



Description of policies to identify and prioritize principal adverse sustainability impacts

- Alma Property Partners (“Alma”) Responsible Investment policy and Risk Management policy facilitate the governance of recognizing, monitoring and reducing its principal adverse sustainability impacts. Alma made a clear commitment to responsible investment practices when joining the UN-sponsored Principles for Responsible Investment (PRI) in 2020 and this commitment has become a central feature of Alma’s investment and asset management processes. During 2023, Alma combined its Responsible Investment policy and ESG policy into one policy to make our goals and objectives more streamlined and straight forward. In addition, Alma clarified certain limitations to our investment scope by adding a list of Exclusions & Provisions to our Responsible Investment policy. In Alma’s Responsible Investment policy its responsible investment approach is described as it builds on the PRI commitment, material ESG aspects and Principle Adverse Impacts (“PAIs”), Material ESG aspects are assessed from the early screening and due diligence phases of Alma’s investment process and throughout an active asset management approach during its ownership. Alma has a structured approach to assessing and managing sustainability-related risks and opportunities throughout the investment and asset management processes. Alma considers the PAIs of its investment decisions and PAIs are monitored on an ongoing basis and are subject to Alma’s internally developed framework for data collection and due diligence. If an investment is identified as having a considerable negative impact on at least one PAI indicator, a further analysis is made by the Alma investment team. The Investment Committee considers both financial and ESG aspects when making investment decisions.
- Alma’s Risk Management policy includes ESG and climate-related risks. Alma pertains that ESG risks are drivers for the overall business risk assessment including operational and financial risks. The Risk Management policy was revised and updated in 2023 and refers to ESG risks as Environmental, social and governance risks (“ESG risks”) related to adverse impacts on operational and financial performance, as a result of environmental concerns, regulatory changes, lack of governance and social considerations.

Engagement policies

- Alma manages real estate investments and has the mandate to make decisions that can reduce principal adverse impacts. During the reporting period Alma had no exposure to listed companies and is not subject to the exercise of certain rights of shareholders in listed companies. Engagement with tenants and partners enable the opportunity to collect relevant data and reduce principal adverse impact. Material ESG issues including the PAIs are integrated in Alma’s governance, strategy, investment process, risk management, metrics, targets and reporting.

References to international standards

- Alma is a signatory of the UN-supported initiative Principles for Responsible Investment, adhering to the six principles for incorporating ESG issues into investment practice. Alma is committed to a Science-Based Target initiative to reduce GHG emissions (CO2e) aligned with the Paris Agreement, with a scientific approach. Alma measures our GHG emissions in accordance with GHG Protocol, the world’s most widely used greenhouse gas accounting standards.
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References to international standards cont.

- Alma respects, protects and promotes internationally proclaimed human rights, which is highlighted in the Responsible Investment policy, Code of Conduct and Supplier Code of Conduct. To support the UN Sustainable Development Goals and the Paris Agreement there are standards to use and initiatives to join for the private sector. Alma is committed to uphold the ten principles of the UN Global Compact (UNGC) as part of our Code of Conduct for all employees. The Supplier Code of Conduct is built upon international standards for responsible corporate behavior, including the ten principles of the UNGC and inspired by the OECD Guidelines for Multinational Enterprises.
- Throughout Alma's investment process material ESG issues and efficiency measures are assessed and Alma uses well-recognized tools to support investment decisions, such as Carbon Risk Real Estate Monitor (CRREM).
- To enable transparency on ESG performance, comparability, and informed decisions, Alma reports according to best practice sustainability reporting and well established frameworks and accounting principles: Greenhouse Gas Protocol (GHG Protocol), Task Force on Climate-Related Financial Disclosures (TCFD), and key metrics of Principal Adverse Impact indicators (PAIs) within the Sustainable Finance Disclosure Regulation (SFDR) and reference to important elements derived from the Global Reporting Initiative (GRI). Alma reports annually according to Global ESG Benchmark For Real Assets (GRESB) and PRI.
- Other initiatives and frameworks that Alma is a member of include:
 - INREV (the European Association for Investors in Non-Listed Real Estate Vehicles)
 - GRESB (Global Real Estate Sustainability Benchmark)
 - SGBC (Sweden Green Building Council)
 - FIGBC (Green Building Council Finland)
 - The Council for Sustainable Construction in Denmark

Historical comparison

- This section is not applicable during this reporting period since data for our principal adverse sustainability impacts is not available for 2023. Historical comparison will be available next reporting period (2024).
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