

Principal Adverse Sustainability Impacts

BentallGreenOak

EU Sustainable Finance Disclosure Regulation (SFDR), Article 4

No consideration of adverse impacts of investment decisions on sustainability factors

This disclosure is made by the BentallGreenOak group, in particular, BentallGreenOak (U.S.) Limited Partnership, BGO US Real Estate LP, BentallGreenOak (Canada) Limited Partnership, BGO Capital (Canada) Inc., BentallGreenOak Strategic Capital Partners, LLC, BentallGreenOak Advisors (Hong Kong) Limited, BentallGreenOak Asia Advisor, LP, and BentallGreenOak Real Estate Advisors (Jersey) Limited (together, "**BentallGreenOak**"), in accordance with Article 4(b) of Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (SFDR).

SFDR defines "sustainability factors" in Article 2(24) of SFDR as "environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters".

There is no clear definition of "principal adverse impacts" under SFDR, however this is understood to mean impacts of investment decisions that result in negative effects on sustainability factors.

At present, BentallGreenOak has elected not to consider the adverse impacts of its investment decisions on sustainability factors. BentallGreenOak does not currently consider principal adverse impacts due to BentallGreenOak not being able to guarantee that it can obtain the required data for the prescribed principle adverse impact indicators with respect to the underlying investments. BentallGreenOak will review this election annually taking into account the quality, reliability and availability of data that it is able to obtain.

Notwithstanding the above election, BentallGreenOak recognises the importance of the consideration of principal adverse impacts of its investment decisions on sustainability factors. BentallGreenOak's approach to managing sustainability factors is directly tied to its investment strategies and is designed to match a range of client and investor risk and return expectations. BentallGreenOak assesses and manages sustainability factors from both a risk mitigation and value creation perspective in order to help enhance the long-term financial and operational resiliency of its real estate assets.