

## **Tribeca AIFM - Statement on principal adverse impacts of investment decisions on sustainability factors**

**Date :** 26 June 2023

Tribeca AIFM and the AIFs that it manages specialize in real estate investments. The specific characteristics of real estate assets have been recognized in the regulatory technical standards established in the Commission Delegated Regulation (EU) 2022/1288 of 6 April 2022 (the “RTS”)<sup>1</sup>.

By publishing this statement on principal adverse impacts of investment decisions on sustainability factors (the “Statement”) on its website, Tribeca AIFM provides the information required by the RTS free of charge and in a manner that is easily accessible, non-discriminatory, fair, clear and not misleading.

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### **Financial market participant to which the Statement relates**

Tribeca AIFM SA/NV, a public limited liability company duly incorporated and existing under the laws of Belgium, with its registered office located at Boulevard Saint-Lazare, 4-10, 1210 Saint-Josse-ten-Noode, Belgium and registered with the Crossroads Bank for Enterprises under number 0686.862.740. Tribeca AIFM SA/NV is duly authorised to act as alternative investment fund manager by the Financial Services and Markets Authority in compliance with Article 11 et seq. of the law of 19 April 2014 on alternative investment funds and their managers.

### **Summary**

Tribeca AIFM considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Tribeca AIFM<sup>2</sup>.

This statement covers the reference period from 1 January 2022 to 31 December 2022. It applies as of 30 June 2023. It will be reviewed at least annually<sup>3</sup>.

Tribeca AIFM exclusively manages alternative investment funds (AIF’s) that invest in real estate assets (directly or indirectly). Tribeca AIFM considers principal adverse impact on entity level by measuring and monitoring the negative impact on sustainability factors of its funds’ investments<sup>4</sup>.

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<sup>1</sup> COMMISSION DELEGATED REGULATION (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of the information in relation to the principle of ‘do no significant harm’, specifying the content, methodologies and presentation of information in relation to sustainability indicators and adverse sustainability impacts, and the content and presentation of the information in relation to the promotion of environmental or social characteristics and sustainable investment objectives in pre- contractual documents, on websites and in periodic reports

<sup>2</sup> In case of any inconsistency in translations of this statement, the English version will prevail.

<sup>3</sup> Information on impact compared to previous year will be first disclosed by 30 June 2024.

<sup>4</sup> The Statement does not apply to the specific AIF where the portfolio management function in relation to the specific AIF has been delegated to a third party.

Tribeca AIFM considers two mandatory principal adverse impact indicators relating to investments in real estate assets<sup>5</sup> (Table 1 below) and one voluntary indicator (Table 2 below), defined by the RTS at the screening/acquisition phase as well during the holding and monitoring phase of the real estate assets, subject to data availability and quality :

- Exposure to fossil fuels through real estate assets: share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.
- Exposure to energy-inefficient real estate assets: share of investments in energy inefficient real estate assets, based on the EPC or NZEB score of a building.
- Energy consumption intensity: sum of gas and power consumptions in GWh per m<sup>2</sup>.

### Description of the principal adverse impacts on sustainability factors

For each of these indicators, we have included information to describe the actions that we have taken and actions that we plan to take/targets set to avoid or reduce the principal adverse impacts identified.

	Adverse sustainability Indicator	Description metric	Impact Year 2022	Explanation	Actions taken and planned, targets set for the next reference period
Table 1	Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	0%	As a part of Tribeca AIFM's ESG strategy and portfolio management procedure, Tribeca AIFM excluded investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.	In the screening and acquisition phase of new real estate assets, the exposure to fossil fuels is monitored and serves as a potential exclusion factor.
	Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets. Based on EPC/NZEB.	64%	The EPC coverage - based on the value of the assets in scope - is limited; i.e. 35% of the asset value is covered by an Energy Performance Certification. 64% of the asset value in scope has an EPC label of C or below (*).	In relation to energy efficiency, the focus for Tribeca AIFM is threefold; (i) taking the necessary steps to obtain EPC certificates for all buildings under management, (ii) developing a global approach to monitor and prioritize the assets where we have the highest energy footprint impact and (iii) suggesting the implementation of measures & actions for reducing the assets' energy footprint to the fund's investors and other decision-making stakeholders.
Table 2	Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter	0,000145	The energy consumption coverage is 100% of all assets held by funds under Tribeca AIFM's management. The average energy intensity over all funds equals 145 kWh/m <sup>2</sup> .	All assets' energy consumption intensity is monitored against the CRREM 1,5°C Pathway for their corresponding asset class (healthcare, office, recreation). We aim to stay under the CRREM 1,5°C Pathway by proposing (i) renewable energy production/ utilization measures and (ii) energy consumption reduction measures to the fund's investors and other decision-making stakeholders.

(\*) While the EPC scoring systems in EU countries are expected to adhere to the principles outlined in EU Directive 2018/844, the calculation of EPC scores for buildings is based on the metrics specified in the corresponding national or regional legislations.

<sup>5</sup> For this reason, Tribeca AIFM does not consider indicators that concern investment in investee companies.

## **Description of policies to identify and prioritise principal adverse impacts on sustainability factors**

The SFDR defines sustainability factors as environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters. Principal adverse impact (PAI) is generally understood to mean the negative impact, caused by an investment decision or investment advice, on these factors.

In general, Tribeca AIFM takes the following actions to identify, assess, measure and monitor the relevant principal adverse sustainability impacts:

- Principal adverse sustainability impacts are analysed and identified as part of the due diligence process for potential investments.

- If identified, the principal adverse sustainability impact will either (i) function as a potential exclusion factor (the exclusion factors are listed in the ESG & sustainability policy of Tribeca AIFM), or (ii) be assessed and measured to further understand exact impact, and possible mitigative actions are explored. The conclusions of this step (including presence of exclusion factors as well as possible mitigative actions) shall be presented to the investment committee of Tribeca AIFM when the contemplated investment is considered.

- Principal adverse sustainability impacts and the progress on mitigative actions (taken into account in the relevant sustainability plan and business plan), where relevant, are continuously monitored throughout the holding period. If further needs for mitigative actions or additional principal adverse sustainability impacts are identified during such monitoring, it shall be reflected in the (annually) revised sustainability/business plan as relevant.

The ESG & Sustainability policy of Tribeca AIFM has been ratified by the Board of directors in May 2023.

### **Data sources**

Under the guidance of an ESG data expert, Tribeca AIFM uses a range of data, including energy consumption values and Energy Performance Certificates sourced from the local property managers of the assets under management. The property managers obtain energy consumption data from the relevant energy suppliers, from digital as well as analogue meters, and from invoices. Energy Performance Certificates are obtained from accredited certifiers. Tribeca AIFM applies various measures to control the data completeness (coverage) and quality. More information about the data sources and collection process is available upon request.

### **Engagement policies / Reference to international standards**

Non applicable

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This information was updated on 26 June 2023.

Date of publication of the information on the website of Tribeca AIFM : 26 June 2023.