

Stockholm 9 January 2026

Areim fund level website disclosures

Sustainable Finance Disclosure Regulation (2019/2088) (the "Disclosure Regulation")

Areim AB ("Areim") makes the following disclosures in accordance with Article 10 of the Disclosure Regulation in relation to Areim Pan-European Logistics Fund (D) AB (the "Fund").

a) Sammanfattning

- b) **Inga mål för hållbar investering:** Denna finansiella produkt främjar miljörelaterade egenskaper, men har inte hållbar investering som mål.
- c) **Den finansiella produktens miljörelaterade eller sociala egenskaper:** Fondens miljörelaterade egenskap är att bidra till en minskning av de globala koldioxidutsläppen mot nettonoll-utsläpp till 2050 genom att främja investeringar med gynnsamma egenskaper för att begränsa den globala temperaturökningen till 1,5°C över förindustriella nivåer, i linje med den 1,5°C-gradersplanen (*Eng.* 1.5°C compliant-decarbonization-pathway) som anges i Parisavtalet (2015) av Förenta nationerna.
- d) **Investeringsstrategi:** Fondens investeringsstrategi är att skapa en paneuropeisk portfölj av moderna logistikfastigheter med ett starkt ESG-fokus, där Tyskland och Frankrike är huvudmarknader, medan Tjeckien, Slovakien och Ungern utgör kompletterande marknader. Fonden kommer att investera i en joint venture-struktur ("JV"), där alla fastigheter eller värdepapper av alla slag kommer att förvärfvas genom JV:t. Den planerade portföljen kommer att skapas med hänsyn till den miljörelaterade egenskapen som Fonden främjar.
- Investeringsstrategin inkluderar att sträva efter efterlevnad av portföljkrav (som beskrivs under sektion d nedan) under den initiala perioden av Fonden på 10 år, med en målsättning baserat på en 1,5 graders färdplan för växthusgasutsläpp ("GHG") enligt s. k. Carbon Risk Real Estate Monitor ("CRREM") pathway. Om målet inte uppnås på portföljnivå kommer en åtgärdsplan att utarbetas för specifika portföljtillgångar som inte uppfyller kraven.
- e) **Andel av investeringar:** Fondens samtliga investeringar avser att främja Fondens miljörelaterade egenskap, därav anses 100% av Fondens tillgångar kategoriseras som 'Nr 1 i linje med miljörelaterade/sociala egenskaper'.

- f) **Övervakning av miljörelaterade eller sociala egenskaper:** Fondens miljörelaterade egenskap utvärderas tillsammans med andra faktorer i samband med förvärv och i den årliga översynen av affärsplanen. JV:t ansvarar för att lämna den data och de uppgifter som krävs för att utvärdera Fondens miljörelaterade egenskap. Utvärderingen baseras på de hållbarhetsindikatorer som anges nedan.
- g) **Metoder:** Uppnående av Fondens miljöegenskap utvärderas och följs upp med hjälp av följande mätningar:
- CRREM (CRREM Stranding year)
 - Koldioxidutsläpp (beräknat i enlighet med GHG protokollet scope 1, 2 och 3)
 - Energieffektivitet (utvärdering av EPC nivå och Primärenergital)
 - Energiförbrukning (utvärdering av total energiförbrukning: % produktion och konsumtion av förnyelsebar energi på plats, % installerad effekt av solcellsanläggning, och % köpt förnyelsebar energi)
 - % gröna hyresavtal
 - %, typ och nivå av hållbarhetscertifieringar
 - % i linje med EU taxonomin
- h) **Datakällor och behandling:** Fonden har tillgång till uppgifter inhämtade direkt från relevanta fastigheter eftersom JV är ansvarig för att samla in ESG-relaterade uppgifter från dess genom JV:s egna dataprocessingssystem. Dessa uppgifter verifieras även av extern revisor.
- i) **Begränsningar för metoder och data:** De metoder och datakällor som används av Fonden kan ha begränsningar när det gäller tillgänglighet, fullständighet och noggrannhet. De uppgifter som samlas in och behandlas av Fonden anses dock vara till nytta och tillräckliga för att förstå Fondens resultat när det gäller den miljöegenskap som främjas av Fonden.
- j) **Due Diligence:** Fonden är ansvarig för förvärvsprocessen, vilken bland annat inkluderar utvärdering av investeringens miljö- och klimatprestanda samt potentiella hållbarhetsrisker och möjligheter.
- k) **Strategier för engagemang:** Då Fonden investerar genom en joint-venture struktur, utövar Areim aktivt och ansvarsfullt ägarskap i investeringen i största möjliga utsträckning.
- l) **Valt referensvärde:** Inget referensvärde har valts för att mäta miljörelaterade egenskaper som främjas av den finansiella produkten.

a) **Summary**

- b) **No Sustainable Objectives:** The Fund, which is managed by Areim, promotes the environmental characteristic defined herein but does not have sustainable investment as its objective.
- c) **Environmental or social characteristics of the financial product:** The environmental characteristic promoted by the Fund is the reduction of global carbon dioxide emissions towards the net zero target aimed to be reached by 2050, by seeking to make investments with favorable qualities for the attainment of limiting the global temperature increase to 1.5 °C above pre-industrial levels, in line with the 1.5 °C compliant-decarbonization-pathway as set out in the Paris Climate Agreement (2015) of the United Nations.
- d) **Investment strategy:** The investment strategy of the Fund is to build a pan-European portfolio of modern logistic properties with a strong ESG focus, with Germany and France as core markets and Czech Republic, Slovakia and Hungary as supplementary markets, taking into account the environmental characteristic mentioned above, when creating the planned portfolio. The Fund will invest in a joint-venture company (the “JV”) and any real estate or securities of every kind or description will be acquired through the JV.
- Further, the investment strategy includes targeting a portfolio compliance (as described under section d below) during the initial fund term of 10 years, based on the 1.5°C greenhouse gas emissions (“GHG”) pathway (the Carbon Risk Real Estate Monitor (“CRREM”) pathway). If the target is not achieved on a portfolio level, a remediation plan for specific stranded portfolio assets will be developed.
- e) **Proportion of investments:** The Manager intends all of the Fund’s assets to promote the environmental characteristic and therefore, the Manager considers 100% of the assets to be in “#1 Aligned with E/S characteristics” category.
- f) **Monitoring of environmental or social characteristics:** The Fund monitors the promoted environmental characteristic, considering such alongside other factors, as part of the acquisition respectively the annual business plan review process. The data used to monitor the environmental characteristic during the Fund’s holding period is provided by the JV to the Fund. Further, the monitoring of the attainment of the environmental characteristic promoted is based on the sustainability indicators listed below.
- g) **Methodologies:** The attainment of the environmental characteristic promoted by the Fund is assessed and monitored by using the below methodologies and sustainability indicators described in more details under Section g below:

- CRREM (CRREM stranding year)

- Carbon emissions (calculated in accordance with GHG protocol scope 1, 2 and 3)
 - Energy Efficiency (monitoring the Energy Performance Certificate level and Primary Energy Demand)
 - Energy Consumption (monitoring the total energy consumption: % renewable energy production on site, % installed peak capacity of photovoltaic system, and % of renewable electricity produced off site and consumed on-site)
 - % of green leases
 - %, type and level of sustainability certifications
 - % of EU taxonomy alignment
- h) **Data sources and processing:** The Fund sources data directly from the properties as the JV is responsible for collecting its own data from the properties through its own data processing system. The data is also verified by an external auditor.
- i) **Limitations to methodologies and data:** The methodologies and data sources used by the Fund may have limitations in terms of availability, completeness, and accuracy. Nevertheless, the data collected and processed by the Fund is considered beneficial and sufficient to understand the Fund's performance in respect of the environmental characteristic promoted by the Fund.
- j) **Due Diligence:** As part of the acquisition process, the Fund is responsible for the investment due diligence process including, amongst other areas, evaluation of an investment's environmental and climate change performance and potential sustainability risks and opportunities.
- k) **Engagement policies:** The Fund, managed by Areim, invests through a joint venture structure, Areim exercises active and responsible ownership to the greatest extent possible given the size of the ownership stake.
- l) **Designated reference benchmark:** An index as a reference benchmark has not been designated for the purpose of attaining the environmental characteristic promoted for this Fund.

b. No sustainable investment objective

The Fund promotes environmental characteristics but does not have as its objective sustainable investment.

c. Environmental or social characteristics of the financial product

The environmental characteristic promoted by the Fund is the reduction of global carbon dioxide emissions towards the net zero target aimed to be reached by 2050, by seeking to make investments with favorable qualities for the attainment of limiting the global temperature increase to 1.5 °C above pre-industrial levels, in line with the 1.5 °C compliant-decarbonization-pathway as set out in the Paris Climate Agreement (2015) of the United Nations.

d. Investment strategy

a. The investment strategy used to meet the environmental or social characteristics promoted by the financial product

The investment strategy of the Fund is to build a pan-European portfolio of modern logistic properties with a strong ESG focus, with Germany and France as core markets and Czech Republic, Slovakia and Hungary as supplementary markets. The Fund will invest in the JV and any real estate or securities of every kind or description will be acquired through the JV.

The Fund's investment strategy involves the following binding elements with respect to the attainment of the environmental characteristic promoted by the Fund:

- adoption of the CRREM Risk Assessment Tool ("CRREM Tool"),
- development of refined logistic-specific pathways reflecting the subsector specifics (e.g. light industrial, warehouse, cooling facilities, etc.),
- targeting a minimum of 50 % of non-stranded assets during the Fund's lifecycle, on aggregation an aggregated portfolio level based on the 1.50C GHG pathway,
- development of a remediation plan for specific stranded assets if, upon aggregation, the above-mentioned target is not achieved, and
- involvement of technical ESG advisor if deemed necessary, to evaluate and identify the optimal technical adjustments to specific buildings in order to achieve the above-mentioned target.

b. The policy to assess good governance practices of the investee companies, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance

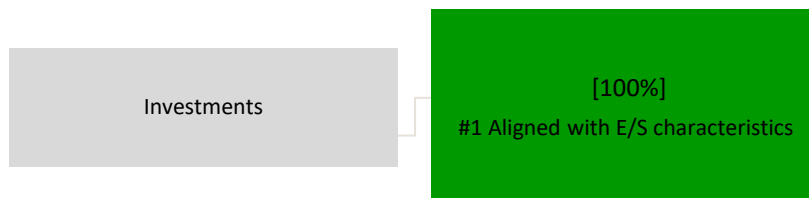
Where applicable, Areim will assess matters pertaining to the good governance practices of investee companies (i.e. the JV structure it invests in). This assessment includes, but is not limited to, ensuring clear organisational and sound management structure, positive employee relations, fair remuneration and compliance with legislation including tax obligations, anti-bribery measures, AML/CTF requirements and international sanctions legislation. The evaluation is conducted through:

- assessment of good governance practices of investee companies as part of the in-depth investment analysis (regarded as interdependent with other relevant focus areas like financial and market analysis, investment rationale etc.),
- comprehensive due diligence procedures (including legal, financial and tax due diligence) prior to any final investment decision in accordance with the Areim’s Policy on Investment Decisions and Procedures, and
- ongoing and continuous monitoring of activities throughout the holding period in accordance with the Areim’s ESG Policy.

Hence, considerations and relevant findings relating to good governance practices of investee companies constitute an integral part of the basis for investment decisions made by the investment committee of the Fund and are taken into account together with other relevant focus areas as a whole.

e. Proportion of investments

All assets of the Fund are intended to have direct exposures in promoting the environmental characteristic by following the investment strategy noted above and therefore the Manager considers 100% of the assets to be in “#1 Aligned with E/S characteristics” category. The Manager intends to allocate all assets into modern logistics properties, including cash. While the Fund may temporarily hold cash for liquidity purposes, it will be invested in accordance with the outlined investment strategy.



f. Monitoring of environmental or social characteristics

The Fund monitors the promoted environmental characteristic as part of the acquisition respectively the annual business plan review process, taking into account the environmental characteristic promoted by the Fund.

Energy Efficiency certification, Green leases status, Sustainability certification as well as EU taxonomy alignment status are monitored and reported as part of the Fund’s property manager duties. Total energy consumption is monitored by the property manager through an ESG platform making the consumption data insightful as it can be directly connected to any smart meters in the buildings and able to read utility bills as provided by the tenants.

The Fund’s investment committee makes decisions concerning the Fund’s transactions acquisitions and disposals), financial decisions, annual business plan updates, material deviation from business planes as well as major investments and lease agreement. This decision-making power is delegated to the investment

committee by the Areim board of directors, which also appoints the members of the investment committee.

Areim is responsible for the investments of the Fund and is involved throughout the entire investment cycle of the Fund's investments, which enables it to monitor the attainment of the environmental characteristic promoted by the Fund. The investment business plan involves ESG initiatives and targets, as well as a clear exit strategy or plan for long-term management in relation to the Fund's environmental characteristic. If any ESG related activities or targets are likely to be not achieved, the designated team for monitoring such will propose a solution to the investment committee of the Fund.

g. Methodologies

The Fund uses a variety of tools, processes, and indicators to monitor the performance of the assets owned and managed by the Fund. These methods are used to track results and performance in relation to the environmental characteristic promoted by the Fund.

The Fund assesses and monitors the attainment of the environmental characteristic using the below measurements.

- CRREM stranding year; the indicator is measured with The CRREM Tool, the methodology and their latest update is publicly available (crrem.org)
- Carbon emissions; Scope 1, 2 and 3 emissions will be calculated according to the GHG Protocol and expressed according to the Market based and Location-Based method
- Energy Efficiency, monitoring the Energy Performance Certificate (EPC) level spread by value and area and the Primary Energy Demand (PED) of the asset
- Energy consumption
 - o Total energy consumption
 - o Total and % of renewable energy produced on-site
 - o Installed peak capacity of photovoltaic systems
 - o Total and % of renewable electricity procured off-site and consumed on-site
- Green leases, calculated as % of green leases per rental area and % of green leases of rental income
- Sustainability certifications by monitoring the type of certification and level, the % of certified area as the ratio of the total area and the % of numbers of certified assets as the ratio of the total number
- EU taxonomy alignment, by monitoring taxonomy eligibility, taxonomy alignment as % Opex, % Capex and % revenue and number of taxonomy aligned investments

Reporting tools and processes are continuously improved to fine-tune the quality and accuracy of its consolidated data. This enables the improvement of a data collection process that is efficient and makes it possible to track and analyse ESG

performance on a regular basis, assess results against targets, and implement suitable corrective measures.

h. Data sources and processing

a. The data sources used to attain each of the environmental or social characteristics promoted by the financial product

The JV provides Areim with data related to the investments' sustainability performance in accordance with the ESG reporting requirements defined between the parties.

The Fund sources data directly from the properties as the JV is responsible for collecting its own data from the properties through its own data processing system. The JV obtains such data from the properties' energy suppliers, tenants, and individual meters in the properties. The JV is responsible for providing data to the Fund, which is deemed necessary by Areim for the Fund to enable it to monitor the attainment of the environmental characteristic promoted by the Fund.

Regarding Scope 1 and 2 emissions, the sources of the data used for calculation (smart meter readings or invoices for energy consumption and production, and published supplier data and country data for emissions factors) ensure a certain level of reliability of the presented results. This data is used by ESG consultants to provide carbon emissions data in compliance with PAS2060 and GHG protocol. The data is also used to power an in-house CRREM tool, which is where possible based on the latest available version of the CRREM tool in order to calculate asset and portfolio stranding years and analyse the effects of investments on the carbon stranding year.

Regarding Scope 3 emissions, processed information can only be partially managed.

b. The measures taken to ensure data quality

Energy performance data and GHG factor calculations are typically reviewed by an auditor (seeking typically limited assurance).

c. How data are processed

Using market standard tools for assets' ESG performance including GRESB and CRREM.

d. The proportion of data that are estimated

Whilst cooperation of tenants is required in order to obtain required data (and hence not all data collection can be fully controlled) or the assets the aim is to rely on less than 25% data estimates for gross annual utility data.

i. Limitations to methodologies and data

Identified limitation on data collection is the reliance on tenants providing actual utility data, smart meters providing live performance data, and unavailability of certain invoices for energy suppliers. Further, there may be limitations on assets' performance comparisons. In comparing assets to other similar assets in the portfolio and elsewhere certain generalizations are applied based on categories of building usage which may not always be the best indicator for actual utility consumption (which depends on unique processes and usage of the building by the actual tenant). Limitations on the tools applied providing GHG factors which rely on generalizations based on country energy and GHG performance.

j. Due diligence

During the due diligence process, potential investments are screened against a number of criteria including risk, return and also their alignment with the promoted environmental characteristic of the Fund.

As part of the investment due diligence process, an in-depth analysis is carried out including, for instance, market, financial and ESG analysis. The ESG analysis includes analysis with respect to the potential investments' ESG risks, the environmental characteristic promoted by the Fund and principal adverse impacts on sustainability factors. The relevant focus areas for the in-depth analysis are deemed to have interdependence and are evaluated as a whole. This is particularly evident regarding the ESG analysis, which affects most other focus areas.

Based on the findings, potential mitigating actions can be performed during the hold period to increase the building's environmental and climate change performance. Findings and conclusions are included in the final investment memorandum to the investment committee and, where an investment opportunity is pursued, in the business plan of the investment.

The mentioned due diligence conducted at point of acquisition includes asset performance due diligence based on the tools mentioned under section g. and h.

k. Engagement policies

The Fund does not invest in shares admitted to trading on a regulated market and issued by companies within the EEA. On this basis, the Manager assesses that Chapter 8, Section 27a of the Swedish Alternative Investment Fund Managers Act (Sw. lag (2013:561) om förvaltare av alternativa investeringsfonder, the "AIFM Act") is not applicable to the Manager's activities in relation to the Fund. Accordingly, the Manager is not required to establish and maintain a shareholder engagement policy within the meaning of the AIFM Act.

The Manager is well equipped to ensure a robust and effective governance structure from a sustainability perspective. The Manager's commitment to responsible corporate behavior is further described in the Ethical policy and Ownership Instruction.

The Fund, managed by Areim, invests through a joint venture structure, Areim exercises active and responsible ownership by, to the greatest extent possible given

the size of the ownership stake, supporting the JV's business in the development of strategy, business plans and target formulation as well as through appointment of the Fund's investment committee, in order to foster the attainment of the environmental characteristic promoted by the Fund.

Further, the Fund has appointed board members in the JV's respectively the underlying property companies' board of directors.

I. Designated reference benchmark

No index has been designated as a reference benchmark to meet the environmental characteristics promoted by the financial product.