

Product Information regarding the SFDR

SFDR Article 10 disclosure

Website disclosure for an article 8 fund

This document has been prepared pursuant to Article 10 Article 10(1) of Regulation (EU) 2019/2088 (hereinafter SFDR) to provide information as contained in this article. This document relates to the financial product: Dutch Urban Living Venture FGR (DULV), referred to as the “Fund”.

Product name: Dutch Urban Living Venture FGR (DULV)

Date: August 2024

a) Summary

This document provides information as set out in article 10 of Regulation (EU) 2019/2088 (“SFDR”) and relates to Rockfield’s Dutch Urban Living Venture (DULV) Fund (the Fund). The Fund is a financial product that promotes environmental characteristics within the meaning of Article 8(1) of SFDR but does not have a minimum commitment to sustainable investments. The Fund takes into account the relevant adverse impact indicators on sustainability factors applicable to real estate investments.

The Fund does not have a sustainable investment objective, but it does promote environmental/social (E/S) characteristics, being:

Environmental characteristics

- Sustainable buildings (based on energy labels)
- Energy Efficiency (based on energy labels)

Social characteristics

- Inciting social cohesion

The Fund considers the mandatory principal adverse impacts: exposure to fossil fuel activities and energy efficiency of real estate as described in the European legislation.

The Fund investments (real estate) do not have any exposure to fossil fuel activities. The Fund does not invest in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.

The Fund does not invest in energy-inefficient real estate assets. The Fund only invests in real estate with an energy label A or better.

b) No sustainable investment objective

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

The two mandatory indicators for adverse impacts on sustainability factors applicable to investments in real estate assets under SFDR have been taken into account; exposure to fossil fuel activities and energy efficiency of real estate.

c) Environmental or social characteristics of the financial product

The Fund promotes the following environmental or social characteristics:

Environmental characteristics

- Sustainable buildings
 - **Energy labels:** when the Fund invests in new assets/building these assets/buildings require energy label A.
- Energy Efficiency
 - **Energy labels:** when the Fund invests in new assets/building these assets/buildings require energy label A.

Social characteristics

- Inciting social cohesion
 - When the Fund invests in new assets/building these assets/buildings need to contribute to the stated objectives in relation to Rockfield’s community building.

The Fund is using the following investment strategy to meet the environmental or social characteristics promoted by the Fund:

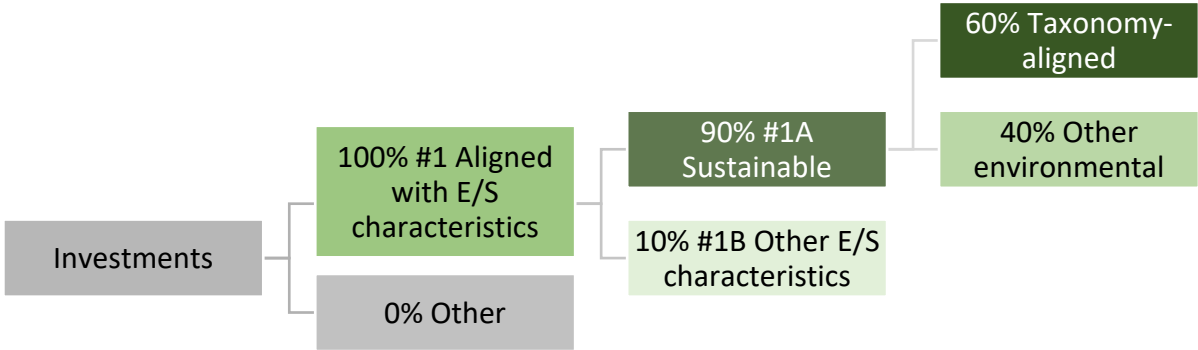
d) Investment strategy

The strategy of the Fund is to invest in real estate, namely residential buildings (multi-family/ student housing). The Fund focuses on Urban Professionals, housing (young) people that have just started their career. The Fund provides compact housing options at affordable rates tailored to meet the needs of this group. Additionally, with multiple units within a single building, the natural outcome is a higher energy usage intensity, typically measured per square meter. However, this doesn't necessarily imply that an individual within this setting consumes more energy than someone occupying a larger area.

With regard to 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 the following applies. These guidelines and principles are applicable when investing in companies. The Fund solely invests in real estate.

e) Proportion of investments

The Fund invests in real estate and is 100% #1 Aligned with E/S characteristics meaning it includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product. All assets of the Fund align with the E/S characteristics since the Fund's objectives apply to the entire portfolio. Of the investments that are 100% aligned with the E/S characteristics, 90% is a sustainable investment (#1A). The Fund has concluded that 60% of its 'sustainable investments' can be classified as aligned with EU taxonomy.



f) Monitoring of environmental or social characteristics

The Fund monitors the stated environmental or social characteristics by monitoring/gathering data of the buildings and information about the community events on a quarterly basis. After completion of a new building the building will be assessed to see whether it meets the energy label requirements.

g) Methodologies

The Fund is using the following methodologies to measure how the social or environmental characteristics promoted are met:

- **Energy labels:** percentage of buildings with an energy label of A or better in (based on value of the buildings) compared to the total value of the portfolio.
- **Community events (to incite social cohesion):** request and check whether enough community events have taken place compared to the stated goals.

h) Data sources and processing

The Fund is using the following data sources and processes:

The Fund uses energy labels as a data source to attain the environmental characteristics that it promotes. After completion of a new building, the building will be assessed to see whether it meets the energy label requirements. This assessment of the building will be executed by a certified party, who must provide the necessary evidence of the determined energy label. The process and processing of the results is established by law. The determined label will be processed internally in the appropriate systems. Thereupon, energy labels are renewed at least every 10 years, or are reassessed in case of an energy renovation.

The Fund uses the number of events held as a data source to attain the social characteristic that it promotes. The Fund verifies that events have taken place (by asking responsible managers) and processes this into its internal systems.

i) Limitations to methodologies and data

With regard to any limitations to methodologies and data the following is noted:

- **Energy labels:** energy labels are registered by certified parties who must comply with the law. Therefore, there are no limitations in methodologies or data.
- **Inciting social cohesion:** the number of events is transmitted/ registered by the responsible managers. Therefore, there are no limitations in methodologies or data.

j) Due diligence

When investing in real estate the Fund uses the following binding ESG elements in the due diligence phase:

Environmental characteristics

- Energy labels: when the Fund invests in new assets/building these assets/ buildings require energy label A.

Social characteristics

- Inciting social cohesion: when the Fund invests in new assets /buildings these assets/ buildings need to contribute to the stated objectives in relation to the Fund's community building which are assessed by the investment advisor of the Fund, Rockfield Real Estate B.V.

k) Engagement policies

The Fund does not have a formal engagement policy. The Fund however, does have engagement activities related to inciting social cohesion and has an ESG policy pillar for social engagement, which includes multiple objectives related to engagement.

l) Designated reference benchmark' for financial products that promote environmental or social characteristics

The Fund does not use a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes as this is not applicable. However, the Fund does report to the annual GRESB assessment (which is a benchmark assessment), through which the Fund's ESG performance is measured and reported on.