

Urban Partners Regeneration Fund Website Disclosure – Sustainable Finance Disclosure Regulation

16 December 2025

The following regards the setup, oversight and operations of all Funds managed by Urban Partners Management Company S.A. (the “Company”, Registre de Commerce et des Sociétés company no. B186049), referred to collectively as the “Funds”, and individually as the “Fund”, at the date of this disclosure Urban Partners Regeneration Fund Limited Partnership (*company no. not available at time of writing*) as managed by Urban Partners Management Company S.A. as the AIFM.

Sustainability-related disclosures

Summary

Environmental or social characteristics of the financial product

- The Fund promotes environmental and social characteristics by promoting energy efficiency, environmental certification of properties (including social elements such as quality of life, health and safety) and seeking to limit and mitigate principal adverse impacts of the portfolio, including limiting the use of fossil fuels and energy-inefficient real estate assets. The Fund is committed to providing Fund-level transparency for investors and therefore monitors attainment of environmental and social characteristics, as measured by the sustainability indicators and methodologies described in section ‘*Monitoring of environmental or social characteristics*’. Urban Partners integrates ESG into all aspects of investment decision-making and ongoing portfolio management.
- The Fund incorporates environmental and social elements into its investment decisions but does not have a sustainable investment as the objective of this investment Fund.

Investment strategy

- The Fund targets investments in highly attractive cities, with target cities selected on the basis of strong macro and built environment fundamentals, a structural supply/demand housing imbalance and local political risk assessment. The Fund aims to develop +100,000 sqm residential-led mixed-use urban areas anchored in diverse housing to meet rising demand, integrated into a managed estate with workplaces, retail & public realm for vibrancy and economic growth, focusing on Northern European markets (Nordics, Germany, UK), in a build-to-core investment style.

Policies, safeguards and indicators

- The Fund’s policies, investment, asset development and management principles include characteristics as climate mitigation, climate risk, waste and resources, ecosystems and biodiversity as well as quality of life, health and safety, respect for human rights, anti-bribery and corruption practices, and compliance to relevant laws and regulations.
- See section ‘*Monitoring of environmental or social characteristics*’ for an overview of indicators used to measure the attainment of its environmental and social characteristics, including GHG emissions of Fund activities, energy efficiency, fossil fuel equipment and building certifications.
- The Fund’s recognised sustainability certifications include social elements (quality of life, health and safety) and are therefore considered to cover both environmental and social characteristics. The Fund has policies on human rights, anti-bribery and corruption, and legal/regulatory compliance.

Limitations to methodologies and data

- The Fund collects quantitative and qualitative data from asset managers, facility managers and other parties, and engages external providers for metered energy data. The Fund seeks to minimise data estimations; any estimations are assessed case-by-case.
- The Fund faces common real estate data and methodological limitations for ESG measurement and reporting. It expects ongoing improvements in data coverage and quality as industry practices and standards evolve; not all indicators may be available at aggregate level.

Due diligence, engagement policies and reference policies

- The Fund conducts a structured due diligence process covering lead stage, initial screening, investment analysis, decision-making and Investment Committee review.
- The Fund’s due diligence process also covers good governance of investee companies. Setting minimum requirements for certification of all new builds, e.g. ensuring that the Urban Partners Supplier Code of Conduct is included in all contractual agreements, identification of risks in connection to the acquisition as set out in the ILO Declaration on Fundamental Principles and Rights at Work, and completion of stakeholder engagement according to the OECD Guidelines for

Multinational Enterprises on Responsible Business Conduct and OECD Due Diligence Guidance for Responsible Business Conduct

- The Fund has no formal engagement policy but actively engages with tenants and monitors assets' ESG performance on an ongoing basis.
- A specific reference index is not designated.

No sustainable investment objective

The Fund incorporates environmental and social elements into its investment decisions but does not have a sustainable investment as the objective of this investment Fund.

Environmental or social characteristics of the financial product

The Fund promotes environmental and social characteristics by promoting energy efficiency, environmental certification of properties (including social elements such as quality of life, health and safety) and seeking to limit and mitigate principal adverse impacts of the portfolio, including limiting the use of fossil fuels and energy-inefficient real estate assets. The Fund is committed to providing Fund-level transparency for investors and therefore monitors attainment of environmental and social characteristics, as measured by the sustainability indicators below. The Fund does not use a reference benchmark.

Urban Partners integrates ESG into all aspects of investment decision-making and ongoing portfolio management. The Fund's policies, investment, asset development and management principles include characteristics such as climate mitigation, climate risk, as well as quality of life, health and safety, respect for human rights, anti-bribery and corruption practices, and compliance to relevant laws and regulations.

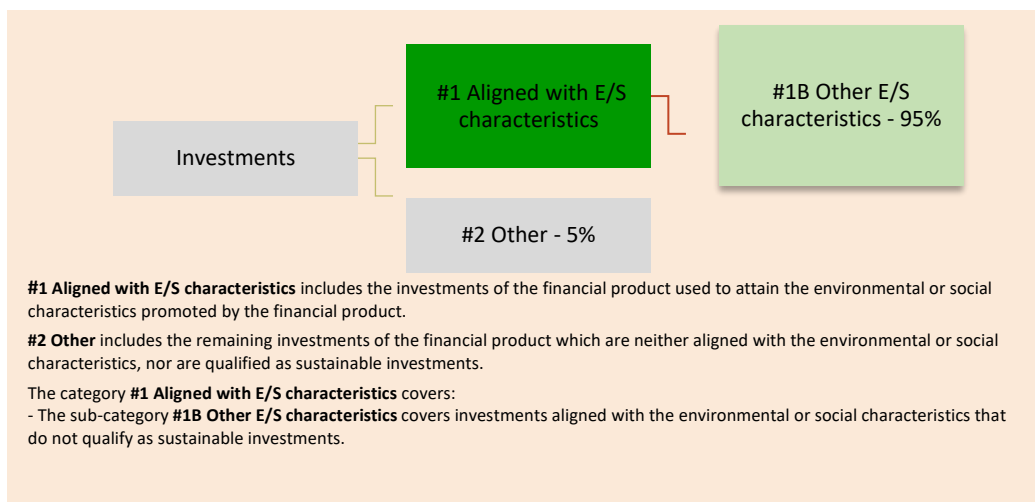
Investment strategy

The Fund targets investments in highly attractive cities, with target cities selected on the basis of strong macro and built environment Fundamentals, a structural supply/demand housing imbalance and local political risk assessment. The Fund aims to develop +100,000 sqm residential-led mixed-use urban areas anchored in diverse housing to meet rising demand, integrated into a managed estate with workplaces, retail & public realm for vibrancy and economic growth, focusing on Northern European markets (Nordics, Germany, UK), in a build-to-core investment style.

Proportion of investments

All investments will be subject to the binding elements of the investment strategy (*see: 'Due diligence' section*) to achieve the environmental and social characteristics required by the Fund. There are no minimum proportion of sustainable investments required in the asset allocation for the Fund.

The sub-category #1B 'Other E/S characteristics', is expected to cover 95% of the Fund's investments. This covers real estate and real estate-adjacent investments. The sub-category #2 Other, is expected to cover 5% of the Fund's investments. The category 'Other' covers cash, receivables, deposits and other forms of working capital. The purpose of these investments is to contribute to the Fund's overall purpose, to invest in real estate.



Monitoring of environmental or social characteristics

The following indicators are used to measure the attainment of the environmental and social characteristics of the Fund:

Climate adaptation

- Share of assets compliant with DNSH climate adaptation criteria (as per Appendix A in the Climate Delegated Act) for EU Taxonomy category 7.7 Acquisition and Ownership of Buildings.

GHG emissions of Fund activities, incl.

- Operational GHG emissions of buildings, incl.
 - Location-based operational GHG emissions (kg CO₂e/sqm/p.a.)
 - CRREM alignment (portfolio average aligned with the CRREM 1.5 GHG emissions reduction pathway)
- Embodied GHG emissions of buildings, incl.
 - Upfront embodied GHG emissions, LCA A1-A5 (kg CO₂e/sqm/p.a.)
 - SBTi alignment (portfolio average aligned with SBTi pathway for upfront embodied emissions)

Energy efficiency

- Energy performance (EPC level)
- Energy performance (EU Taxonomy alignment)
 - Share of assets aligned with Substantial Contribution thresholds for contribution to Climate Mitigation for EU Taxonomy category 7.7 Acquisition and Ownership of Buildings
- Energy consumption of buildings
 - Average whole building energy intensity (kWh/sqm/p.a.)
 - CRREM alignment (portfolio average aligned with the CRREM 1.5 energy intensity reduction pathway)

Building certifications

- Share of new developments or major refurbishments with realized / planned building certifications (DGNB Gold, LEED Gold, BREEAM Very Good Miljöbyggnad Silver, Nordic Swan Ecolabel or similar, as deemed relevant to the Fund), for new developments and major refurbishments

The above sustainability certifications include social elements such as quality of life, health and safety, why the Fund considers them to cover both environmental and social characteristics.

Methodologies for environmental or social characteristics

The Fund promotes environmental and social characteristics by promoting energy efficiency, environmental certification of properties (including social elements such as quality of life, health and safety) and seeking to limit and mitigate principal adverse impacts of the portfolio, including limiting the use of fossil fuels and energy-inefficient real estate assets. The Fund is committed to providing Fund-level transparency for investors and therefore monitors attainment of environmental and social characteristics, as

measured by the sustainability indicators and methodologies described in section '*Monitoring of environmental or social characteristics*'.

Urban Partners integrates ESG into all aspects of investment decision-making and ongoing portfolio management. The Fund's policies, investment, asset development and management principles include characteristics such as climate mitigation, climate risk, as well as quality of life, health and safety, respect for human rights, anti-bribery and corruption practices, and compliance to relevant laws and regulations.

Data sources and processing

The Fund collects regular information from asset managers, facility managers and other parties on asset level of both quantitative and qualitative nature. Besides these sources, the Fund has also engaged with external service providers to access metering data covering consumption data from properties. Data providers are responsible for data quality and are required to review and update the data on annual basis. Internal controls are set up to ensure high data quality, e.g. identifying outliers, double-counting and similar data challenges.

The Fund seeks to limit data estimations but will assess the usage of estimations on a case-by-case approach. On external reporting frameworks we adhere to the rules of the individual framework and follow their guidelines for use of estimations.

Limitations to methodologies and data

Data and methodological limitations relevant to the Fund's operation and ESG agenda are not unique to the Fund, but represents common challenges for measuring, interpreting, and reporting ESG relevant information.

The Fund expects an ongoing process to increase data coverage and data quality, in line with how the general ESG reporting area evolves with new international best practices and accounting standards going forward. Therefore, not all indicators will necessarily have data readily available for reporting purposes on aggregate level. The Fund expects an ongoing process to increase data coverage and data quality, in line with how the general ESG reporting area evolves with new international best practices and accounting standards going forward.

These limitations do not affect the attainment of the environmental and social characteristics.

Due diligence

The Fund performs an extensive due diligence process, covering from lead stage and initial screenings through DD and eventually Investment Committee, to attain the environmental and social characteristics of the Fund.

Investment analysis

Sustainability due diligence (SDD) is mandatory for all investments in addition to technical, legal, commercial and environmental due diligence. The SDD process includes a detailed assessment of ESG value creation opportunities and risks, including a number of ESG requirements to be met. Identified risks are investigated in more detail to understand if they can be managed/mitigated creating both a pre- and post-mitigation assessment. The SDD model is continuously reviewed and updated.

Investment decision

The SDD analysis is presented to the respective Alternative Investment Fund Manager's (AIFM) Investment Committee, the body responsible for making investment decisions. Following an investment approval, the implementation of post-mitigation, improvement and ongoing evaluation centers around our operational sustainability frameworks.

Good governance practices of investee companies

The Fund acquires real estate assets, which are housed within special purpose vehicles (SPVs) established for the sole purpose of holding and managing these assets. In certain cases, the Fund may also engage in joint ventures (JVCos) with partners to pursue specific investment objectives. While the governance practices of these SPVs and JVCos are not assessed directly, the Fund is committed to ensuring that these entities adhere to sound governance principles where relevant, through asset-level governance and compliance practices. To this end, a mandatory sustainability due diligence process is in place, to be performed prior to acquisition of assets. The due diligence includes the following governance considerations:

- Setting minimum requirements for certification of all new builds
- Ensuring that the Urban Partners Supplier Code of Conduct is included in all contractual agreements
- Identification of risks in connection to the acquisition as set out in the ILO Declaration on Fundamental Principles and Rights at Work

- Completion of stakeholder engagement according to the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct and OECD Due Diligence Guidance for Responsible Business Conduct

The Fund Management Company, as well as the Fund's overall decision-making processes, upholds the highest standards of corporate governance, transparency, and compliance with all relevant laws and regulations.

Engagement policies

Continuous dialogue with our key stakeholders, including investors, service providers, tenants, relevant industry groups and thought leaders within our industry is important to Urban Partners. As part of our daily operations, we also actively encourage engagement with local communities. Collaboration with our key stakeholders is central for Urban Partners to ensure we do everything we can to execute on our sustainability strategy and to meet our sustainability targets. Urban Partners requires that our key suppliers abide by our Supplier Code of Conduct.

Designated reference benchmark

A specific index is not designated.