



### Article 3: Sustainability Risks in Investment Decision-Making

#### **Tishman Speyer Europe S.à r.l.<sup>1</sup> statement of its policies on integrating sustainability risks into investment decision making pursuant to Article 3 of the European Union’s Regulation on sustainability-related disclosures in the financial services sector (2019/2088)**

As a property developer, owner and operator in Europe, Tishman Speyer Europe S.à r.l. recognises the importance of ensuring that sustainability risks are identified, assessed and, where possible and appropriate, managed and mitigated during the investment decision-making process. Sustainability risk is defined in the European Union’s Regulation on sustainability-related disclosures in the financial services sector (2019/2088) as “an environmental, social or governance event or condition that, if it occurs, could cause an actual or potential material negative impact on the value of the investment”. Sustainability risks can either represent a risk of their own or have an impact on other risks and may contribute significantly to other risks, such as operating risks or liquidity risks.

Tishman Speyer Europe S.à r.l. strives to incorporate the correct balance of sustainability controls at each stage of its real estate ownership cycle in order to identify and, if appropriate, manage and mitigate, sustainability risks. As a responsible owner and operator of real estate assets, Tishman Speyer Europe S.à r.l. will, wherever practically feasible, manage the short, mid and long-term risks associated with changing regulatory, legislative and stakeholder requirements, as well as climate change resilience related risks, including physical, social and transition risks.

In recognition that Environmental Social and Governance criteria (“ESG”) is a key priority, Tishman Speyer Europe S.à r.l. considers sustainability objectives as part of its investment processes. Tishman Speyer Europe S.à r.l. investment processes are aligned with good practice sustainability guidelines, which are, wherever possible, in keeping with the United Nations’ Sustainable Development Goals. In addition, Tishman Speyer Europe S.à r.l. has developed an ESG framework in alignment with ISO 14001, the internationally recognised standard for environmental management.

As part of Tishman Speyer Europe S.à r.l.’s investment process, real estate transactions, and construction, redevelopment or refurbishment projects are assessed at the due diligence stage against identified sustainability risks and other ESG factors and potential mitigants identified. The outcome of that assessment is then considered within the investment decision-making process in relation to the potential acquisition or project in question. Once an acquisition has been made and/or project commenced, the sustainability risks and ESG factors identified during the due diligence stage are periodically reviewed.

In conducting thorough due diligence on ESG matters during the ownership cycle, where necessary, Tishman Speyer Europe S.à r.l. utilizes relevant ESG technology, data, and analytics, which include an evolving checklist of ESG considerations.

Further information can be found in the Tishman Speyer Responsible Investment Statement, which is endorsed by Tishman Speyer Europe S.à r.l. and is available on request to Tishman Speyer Europe S.à r.l. or accessible at <https://www.tishmanspeyer.com/legal/esg-policy>

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<sup>1</sup> Registered with the Luxembourg *Registre de Commerce et des Sociétés*, Luxembourg under number B130284 and approved by the Luxembourg *Commission de Surveillance du Secteur Financier* as a management company regulated by chapter 16 of the 2010 Law and as an AIFM regulated under the Luxembourg Law of 12th July 2013 on AIFMs



## Article 4: Principal adverse impacts

### No consideration of adverse impacts of investment decisions on sustainability factors

#### **Tishman Speyer Europe S.à r.l.’s<sup>2</sup> statement on its consideration of principal adverse impacts of investment decisions on sustainability factors pursuant to Article 4(1)(b) of the European Union’s Regulation on sustainability-related disclosures in the financial services sector (2019/2088) (“SFDR”)**

Tishman Speyer Europe S.à r.l. believes that the incorporation of sustainability performance into both long-term strategies and day-to-day operational management has the potential to enhance risk-adjusted returns and strengthen the investment process. However, Tishman Speyer Europe S.à r.l. does not, at the entity level, currently consider the principal adverse impacts of investment decisions on sustainability factors within the meaning of and in the manner prescribed by the SFDR, because the detailed underlying rules contained in the regulatory technical standards merit a thorough evaluation, including to ascertain the availability of the data set required to be reported. The entity is in the process of improving data collection and third-party verification processes to enable PAI consideration in future investment decisions, primarily focusing on decarbonization and ensuring Paris Alignment across the entity.

Tishman Speyer Europe S.à r.l. is committed to amending its investment process to consider the principal adverse impacts of investment decision on sustainability factors within the meaning of and in the manner prescribed by the SFDR as soon as reasonably practicable, and no later than January 1, 2025.

## Article 5: Remuneration policies in relation to sustainability risk

#### **Tishman Speyer Europe S.à r.l.’s<sup>3</sup> statement on the consistency of its remuneration policy with the integration of sustainability risks into its investment decisions pursuant to Article 5 of the European Union’s Regulation on sustainability-related disclosures in the financial services sector (2019/2088)**

Tishman Speyer Europe S.à r.l.’s remuneration policy (the **Remuneration Policy**) is consistent with and reinforces how Tishman Speyer Europe S.à r.l. integrates sustainability risks into its investment decisions. This is achieved through the incorporation of performance objectives that consider: (i) performance of risk management, including with respect to sustainability risks; and (ii) contribution to the sustainability initiatives of Tishman Speyer Europe S.à r.l.

The Remuneration Policy will be reviewed regularly and at the frequency required, taking account of developments.

**Product-level SFDR disclosures for Tishman Speyer Europe S.à r.l.’s managed Alternative Investment Funds are available on request from [AIFMInvestorServices@TishmanSpeyer.com](mailto:AIFMInvestorServices@TishmanSpeyer.com)**

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