

SFDR DECLARATION

This declaration aims to meet the sustainability disclosure requirements under the draft Regulatory Technical Standards (RTS) with regard to the content, methodologies and presentation of sustainability-related disclosures under empowerments Articles 2a, 4(6) and (7), 8(3), 9(5), 10(2) and 11(4) of Regulation (EU) 2019/2088 (hereinafter Sustainable Finance Disclosure Regulation "SFDR") by 10 March 2021. Within this declaration, the Company refers to IPUT PLC, considered a financial market participant under SFDR. The IPUT Property Fund (hereinafter the Fund) is considered a financial product under SFDR.

Promotion of social and environmental characteristics

The Company promotes environmental and social characteristics as outlined in Article 8 of the SFDR. The Company has adopted a Responsible Investment Strategy (the Strategy) for the Fund, which details our programme to implement environmental, social and governance initiatives. This includes key performance indicators and targets used as sustainability indicators in the areas of climate change, health and wellbeing, the circular economy, accessibility and disabilities, and education and skills.

To date the Company has focused and will continue to do so, on the following core initiatives within the Fund's Strategy, promoting environmental and social characteristics:

Climate action- Noting the Intergovernmental Panel on Climate Change (IPCC) recommendation of the need to stay within the 1.5C climate scenario, the Company has a programme in place to manage the risks and opportunities posed by the transition to a low carbon economy. This is a central deliverable of the Strategy.

Key elements include:

- (a) Establishing scope 1, 2 and 3 targets in alignment with the Science-Based Targets initiative methodology. Science-Based Targets are set to 2050, becoming the basis for long term planning and decision making and identifying long term risks and specific requirements for research and development, demonstration and deployment.
- (b) Signed up to the World Green Building Council's (WGBC) Net Zero Buildings initiative committing to owning only assets operating at net zero carbon within areas of direct control, by 2030 and to developing assets that operate at net zero carbon by 2030.
- (c) Alignment of disclosures with the Financial Stability Board's task force on climate-related financial disclosures, an international body that monitors and makes recommendations about the global financial system.
- (d) Membership of the RE100 and EP100 certifications for renewable energy initiatives by the global non-profit Climate Group organisation. This initiative involves actions to reduce carbon emissions, future proof assets against climate conditions such as heat waves, sea level rise or flooding and sourcing renewable energy.

Circular economy- This approach considers the overall lifecycle of an asset from design to disposal. It promotes resource efficiency and innovation to keep products and materials at their highest use for as long as possible.

The Company has established a programme to:

- (a) understand how we can implement circular economy design principles for new developments and major refurbishments.
- (b) set targets to reduce waste and increase recycling rates across all buildings which are in our direct control.
- (c) Engage with our supply chain and key stakeholders to consider ways to repurpose, reuse, and disassemble.

Health and wellbeing- Proactive management of our portfolio to create workspaces with a focus on the health and wellbeing of our occupiers is a core deliverable of the Strategy.

The Company has established a programme to:

- (a) Engage with occupiers to establish a structured approach, following international best practice, to manage wellbeing programmes across directly managed buildings.
 - (b) Upgrades to occupier amenities that enhance the user experience of an IPUT Building.
 - (c) Improvements to our buildings and surrounding public realm areas to create spaces for our occupiers and the wider community to enjoy.
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Monitoring and measuring social and environmental characteristics using benchmarks

The Company discloses our performance on environmental, social and governance issues through our annual reports. We participate in the Global Real Estate Sustainability Benchmark (GRESB) annually. We are signatories of the Principles for Responsible Investment (PRI), undertaking annual submissions to report on the Company's policies and practices that incorporate ESG risks and issues into decision making processes.

Integrating climate and other ESG risks

The actual and potential impacts of climate-related risks, both physical and transition, along with any other material risks are considered by the Company in its investment decision making and ownership of assets to seek to maximise the investment returns and develop long-term resilience for the Fund. The Company is aligned to recommendations set out by the task force on climate-related financial disclosures to better understand the assessment of financial aspects of climate risks and support their management and mitigation.

There are other environmental, social and governance risks that could impact on the value of the Company and Fund. The Company has a suite of ESG policies that integrate consideration of these risks in the investment decision making and ownership of assets and assessment of likely impact on product returns.

Remuneration

The Company's remuneration policy integrates sustainability risks, demonstrating good governance practices.

Principal Adverse Impacts

The Company recognises the impacts the Fund might have on sustainability factors relating to climate and the environment, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

As part of the Company's annual Responsible Investment Report, the Company reports on the Fund's performance and progress on reducing the principal adverse impacts of investment decisions on environmental social factors, such as the Company's transition to a low carbon economy and workplace diversity. The Company shall quantify and qualify principal adverse impacts and their risk to assist reporting as required.

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