

GENERALI K-EUROPE INVESTMENT RAIF

Article 10 Disclosure – EU Sustainable Finance Disclosure Regulation (“SFDR”)

Introduction

In accordance with Article 10 of the SFDR, this document provides a description of the environmental and social characteristics promoted by **GENERALI K-EUROPE INVESTMENT RAIF** (the “**Partnership**”) and the methodologies that are used to assess, measure and monitor these characteristics.

Generali Investments Luxembourg S.A. is the manager and AIFM of the Partnership (the financial market participant responsible for the publication of this disclosure under SFDR) (the “**Manager**”) and Generali Real Estate SGR S.p.A. acts as the portfolio manager of the Partnership (the “**Portfolio Manager**”).

Defined terms used in this disclosure (unless defined herein) are as set out in the private placement memorandum pertaining to the Partnership.

Investment objective of the compartment

The main objective of the Partnership is to deliver an attractive return to Limited Partners through investments into Real Estate Assets on an opportunistic basis in the Target Countries. The objective of the Partnership is to seek both income and capital value appreciation through exposure to a diversified portfolio of Real Estate Assets located in the Target Countries. The Partnership may invest in Real Estate Assets across multiple sectors, and with different risk and return profiles (including, Core, Core+, Value-added and Opportunistic assets). The Partnership aims to achieve attractive financial risk adjusted return alongside the promotion of the environmental characteristics set out in below using the binding elements described below and ensuring good governance of investee companies on the basis of the policies described below.

Within 12 months following the Formation Date, the Manager or the Portfolio Manager will ensure that the Partnership invests, directly or indirectly, no less than 51 % of the then current Net Asset Value into Certified Real Estate Assets. Moreover, the Partnership will not participate or invest into Real Estate Assets involved in the extraction, storage, transport or manufacture of fossil fuels, to the extent this is relevant in the light of the Partnership’s investment policy.

Environmental and social Characteristics of the Compartment

The Partnership promotes the following environmental characteristics: (i) reduction of greenhouse gas emissions, (ii) reduction of energy consumption intensity, and (iii) increase in exposure to energy efficient assets. The Partnership aims to invest with preference in Certified Real Estate Assets and other Real Estate Assets promoting the Partnership’s environmental characteristics.

Within 12 months following the Formation Date, the Manager or the Portfolio Manager will ensure that the Partnership invests, directly or indirectly, no less than 51 % of the then current Net Asset Value into Certified Real Estate Assets (aligned with environmental and social characteristics).

The Partnership is not referenced to a benchmark which is an ESG aligned benchmark.

Methodologies used to assess, measure and monitor the Compartment’s environmental and social characteristics

In order to achieve the objective of promoting the above environmental characteristics, the Manager, Portfolio Manager or Investment Advisor ensures that the promotion of these environmental characteristics by a Real Estate Asset held directly or through an Investment Vehicle is taken into account at each stage of

its investment cycle by (i) performing a Sustainable Due Diligence (SDD) and a Counterparty Screening prior to the acquisition, (ii) collecting data on the sustainability indicators set out below at “best effort” as the availability of data is dependent on a number of privacy/ legal waiver and technological equipment, and (iii) reporting on the Real Estate Asset’s resulting ESG performance as set out below.

For each Real Estate Asset held by the Partnership directly or through an Investment Vehicle, the Manager, Portfolio Manager or Investment Advisor will collect data on certain sustainability indicators described below. The specific metrics for these sustainability indicators are selected from standardized catalogues and supplemented by personalized metrics with regard to the individual Real Estate Asset. The Partnership applies the metrics on a case-by-case basis, for each potential Real Estate Asset, as relevant for such Real Estate Asset. Please note that the Manager, Portfolio Manager or Investment Advisor is committed to analyze consumptions data and is working to make sure that a growing number of tenants of Real Estate Assets will grant access to their data on consumptions, but this data can be accessed by Manager, Portfolio Manager or Investment Advisor solely after an authorization being granted by the respective tenant.

Furthermore, the Manager and the Portfolio Manager intend to refurbish each Real Estate Asset acquired by the Partnership in a view to obtain, upon completion of the refurbishment, the highest rate under the relevant Green Building Certification, provided that the refurbishment of each Real Estate Asset will begin as soon as such Real Estate Asset will be vacated by the existing tenants at the acquisition.

The following sustainability indicators have been selected to measure the attainment of the environmental characteristics promoted by the Partnership by the portfolio of Real Estate Assets on an ongoing basis collected on a best effort basis due to the constraints mentioned above:

- Greenhouse gas emissions generated by electricity, heating and cooling systems measured/estimated through amount of CO₂ emission produced annually (kilograms and kilograms for square meter);
- Energy consumption intensity generated by electricity, heating and cooling systems measured/estimated through kWh and kWh/sqm;
- Energy inefficiency measured by certain consumptions criteria which are based on estimates, market standards and additional research leveraging third party data providers, external experts.

Finally, the Manager, Portfolio Manager or Investment Advisor will disclose the resulting performance of the Real Estate Assets through an ESG reporting shared (on annual basis) with the investors.