



Sustainability report

2025

DNB Scandinavian Property Fund



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Introduction

DNB Scandinavian Property Fund continues to deliver strong performance within sustainability, and 2025 marks a year of clear progress, improved data quality, and increased maturity in the fund’s environmental and climate-related management. As a significant property owner operating in Norway and Sweden, the fund has a particular responsibility to reduce emissions and resource use in a sector that globally accounts for nearly 40 percent of energy-related greenhouse gas emissions.

Through systematic and data-driven operations, DNB SPF has reduced energy consumption by 25 percent since 2019, while GHG-emissions, water consumption and waste handling also show positive development. All assets are monitored through advanced energy management systems, and the fund continues to increase both the level of third-party certifications and the share of buildings aligned with CRREM pathways toward net-zero.

In 2025, the fund again delivered an industry-leading GRESB score of 94 points, retaining its five-star rating and securing the top ranking within its peer group in Northern Europe. This reflects a robust ESG framework, strong governance practices, and measurable improvements in energy efficiency, emissions reduction, and data completeness.



DNB SPF is classified as an SFDR Article 8 fund and reports transparently in accordance with current regulatory standards. The fund follows a science-based emissions trajectory targeting a 35 percent reduction in Scope 1 and 2 emissions by 2030, anchored in EU Taxonomy principles, TCFD recommendations, and CRREM methodology.

The portfolio is well positioned to meet future requirements and expectations. Through strategic investments, continuous operational improvements, and close collaboration with tenants and partners, DNB SPF strengthens both its sustainability profile and long-term value creation for investors.

Cesilie Felde, Fund manager



BJØRVIKA, OSLO

DNB Scandinavian Property Fund

DNB Scandinavian Property Fund (the Fund) is an unlevered open-ended fund with an AUM of NOK 10.3 bn. The Fund was launched in 2007 and is managed by DNB REIM, a fully integrated property management company.

The Fund invests in offices, retail, hotel and community buildings in the largest cities in Norway and Sweden. The investment strategy aims to build a diversified and resilient property portfolio with stable and robust cash flows.

According to INREV's classification, the fund is classified as a Core real estate fund characterized by moderate risk and limited exposure to project development activities. The investor base consists of large institutional investors. DNB Life co-invests in the fund and has committed to a minimum ownership of 10 percent.

ESG is an integral part of the investment process and the property management. The Fund aims to contribute to reduced emissions by improving the environmental standard of the commercial buildings in the portfolio, in line with new technology and in accordance with all applicable requirements, on behalf of investors, tenants, and society.

The figures are from the reporting period 01.01.2025 – 31.12.2025 and retrieved from the energy management system Optima and quality assured by Entro AS.

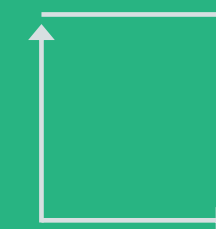
Sustainability information is disclosed according to EU's Sustainable Finance Disclosure Regulation (SFDR) and the Norwegian Transparency Act.

The Fund is classified as an SFDR Article 8 fund.

Key figures: DNB Scandinavian Property Fund 2025



12
properties



Manages
195 845m²
(Total floor area)

Segments

- Office
- Shopping center
- Hotel
- Community building
- Other

10,038 bn
in property values

566 million NOK
in rental income

Occupancy ratio 1)



1) Occupancy ratio (Area)

Goals and status 2025 DNB Scandinavian Property Fund

The Fund aims to improve the environmental quality of the portfolio with an emphasis on the following key performance indicators (KPIs):

- ✓ reduction in greenhouse gas emissions;
- ✓ reduction in energy consumption;
- ✓ reduction in water consumption;
- ✓ increased waste sorting rate; and
- ✓ third party building certification.

References and goals for energy, water and waste for the property portfolio are taken from the Sustainability Programme 2024-2030. The reference year is 2019.

Each individual building in the portfolio has its own sub-goals with measures and a plan to achieve such goals. An important element in the environmental work is follow-up in EMS (Energy monitoring system) and close cooperation between property managers, operations managers and users of the buildings.

	Reference year 2019	Goal 2030	Status 2025
 Energy consumption Weather-normalized	229 kWh/m ²	152 kWh/m ²	172 kWh/m ²
 Waste sorting rate	57 Per cent	70 Per cent	63 Per cent
 Water consumption	840 L/m ²	798 L/m ²	517 L/m ²
 CO ₂ -emissions Location based reporting approach	4,4 kgCO ₂ e/m ² Scope 1 og 2	2,86 kgCO ₂ e/m ² Scope 1 og 2	1,95 kgCO ₂ e/m ² Scope 1 og 2
 BREEAM In Use	6/13 buildings	100%	*9/12 buildings

*3 buildings are undergoing re-certification after their previous certifications expired, read more on page 7.

*Total heated area: 171 939 m²



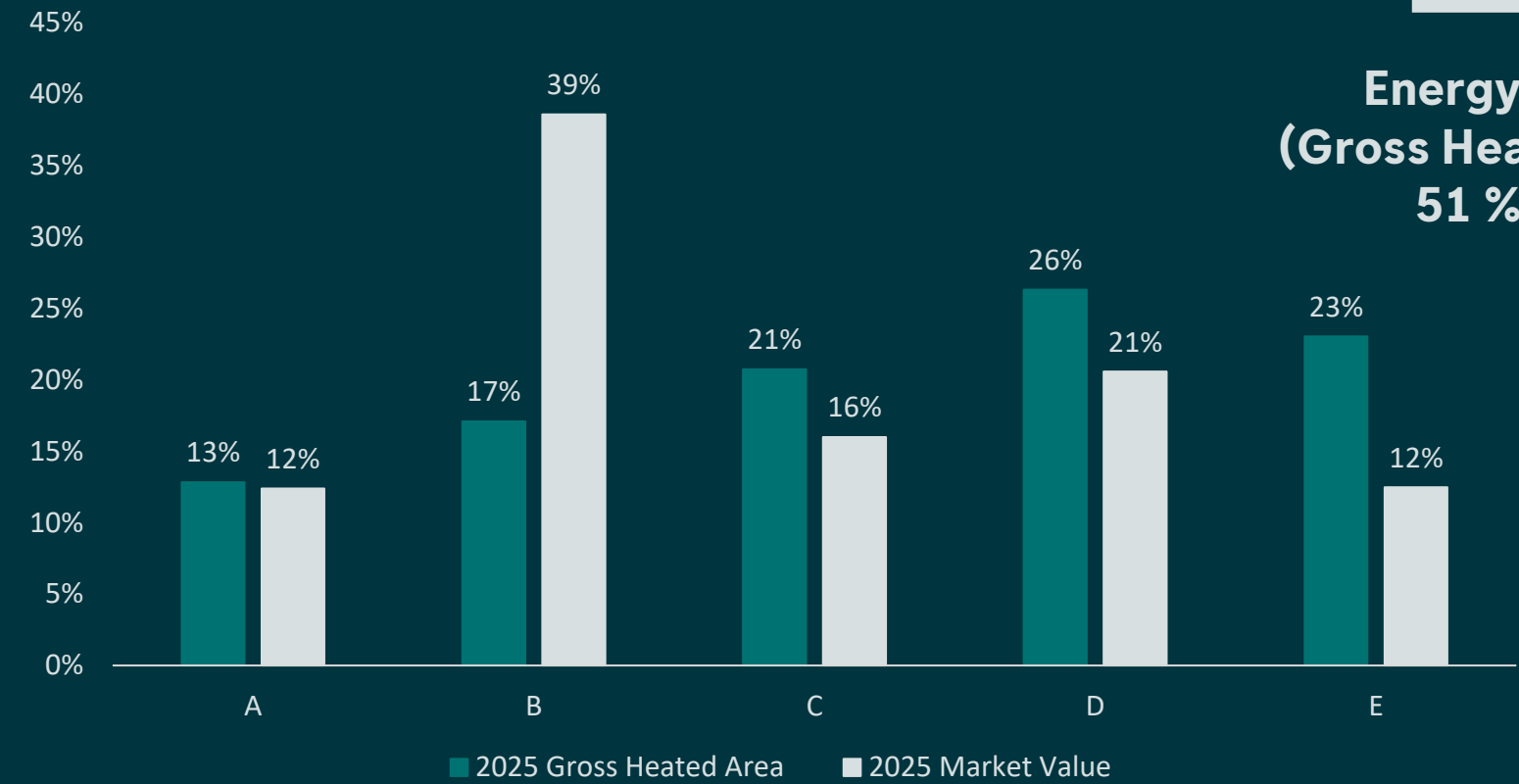
Norwegian Energy Performance Certificate

The Norwegian energy performance certificate (EPC) is a mandatory, official rating that assesses the energy efficiency of buildings. The certificate provides an overview of a building's energy performance, including energy use related to heating, ventilation, hot water and lighting on an annual basis. All properties in the DNB SPF portfolio are covered by energy performance certificates.

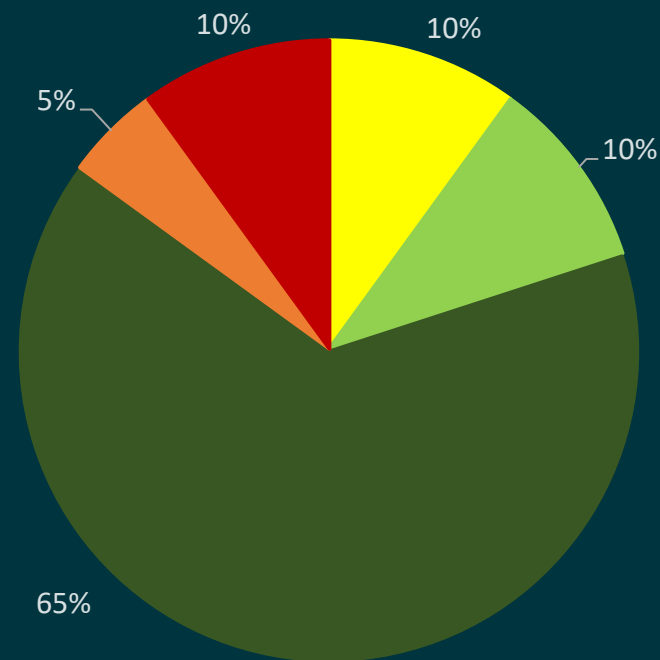
DNB REIM works continuously to improve the energy performance of its assets. Energy performance analyses are used as a management tool to increase transparency, identify improvement potential and assess the measures required to improve a building's energy rating over time.

**Energy mark
(Gross Heated Area)
51 % ≥ C**

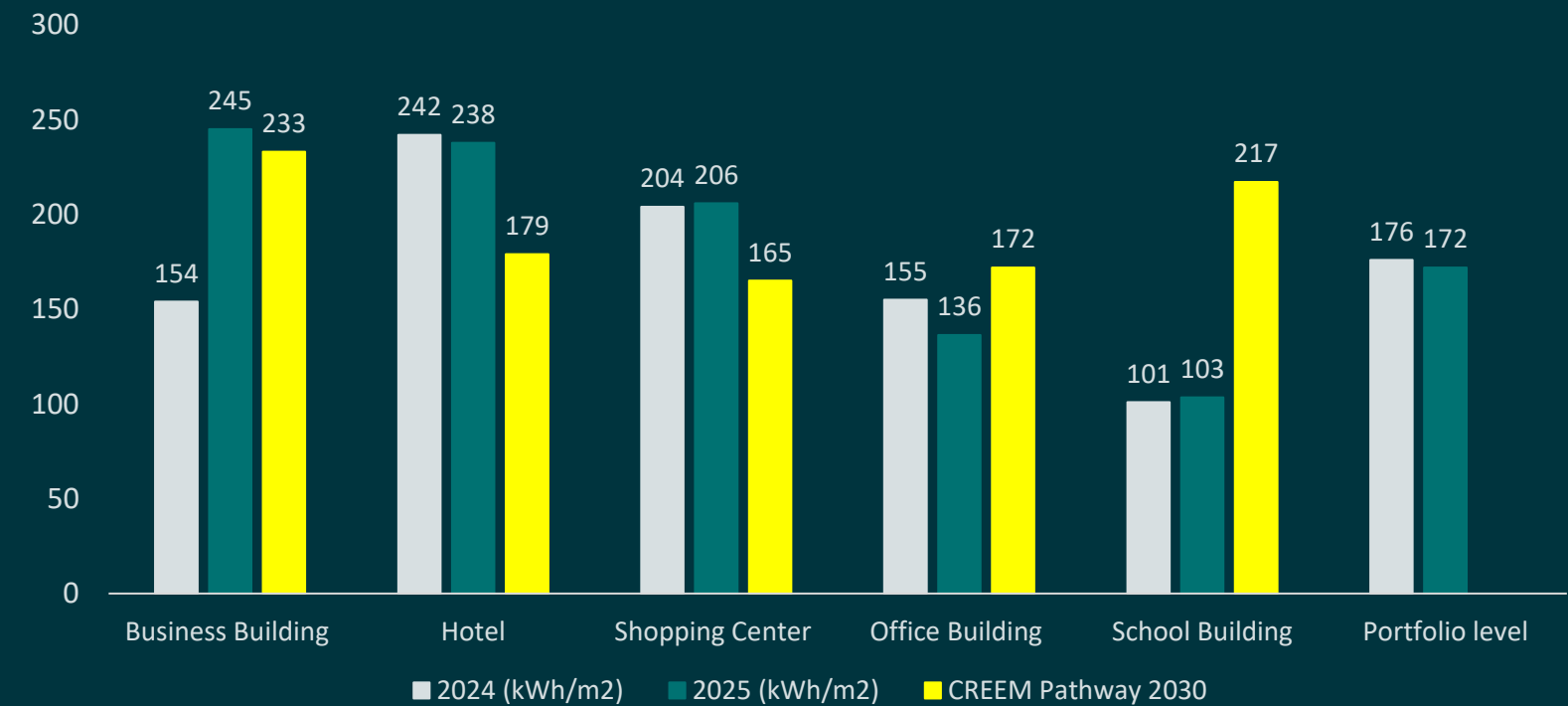
DNB SPF Energy Performance Certificate



DNB SPF Heating scores (Heated Area)



Specific Energy (Weather-normalized kWh/m2)



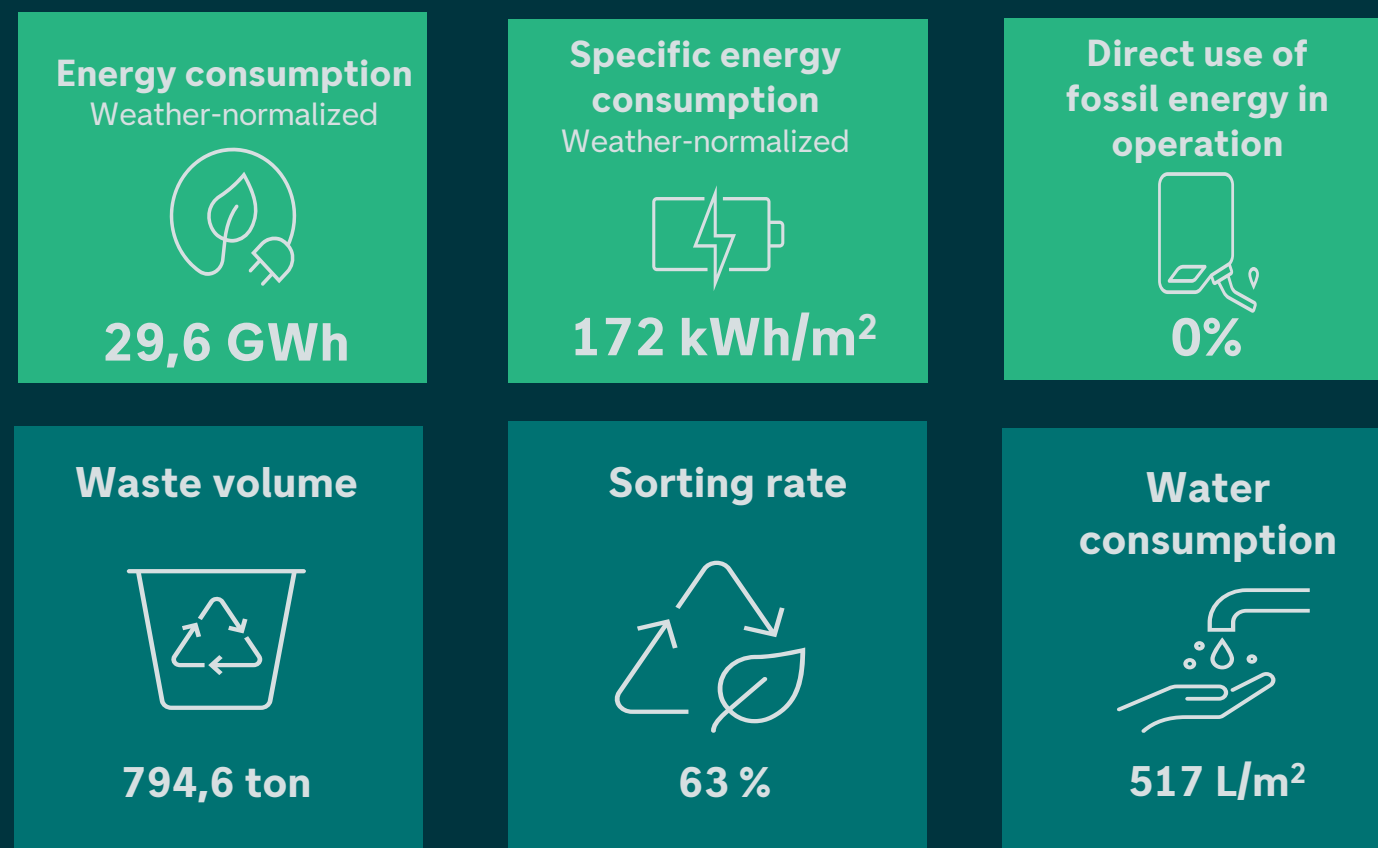
The heat score is a colour scale from red to green, with green being the best. The score tells the extent to which a building can be heated with energy sources other than fossil fuel and electricity.

Energy and resource efficiency – key figures

The property sector is a significant consumer of energy and accounts for nearly 40 per cent of global energy consumption and 36 per cent of energy-related CO2 emissions. Therefore, decarbonising the real estate sector is essential for our climate and planet. As property managers DNB SPF work systematically towards reducing the properties energy- and water consumption and increase the sorting rate of waste created in order to increase number of materials able to be recycled.

All buildings in DNB SPF has an EMS system installed, monitoring energy- and water consumption and waste production.

All property managers follow specific energy- and resource target, implementing measures required to meet the target goals. Working systematically with specific energy- and resource targets has proven to be effective. The sorting rate of the properties combined have increased with a set goal of increasing the sorting rate even more within the end of the year.



Our work with energy-and resource efficiency on the properties has resulted in a -25 per cent reduction in total energy consumption in the period from 2019 to 2025

How do we measure our performance?

BREEAM

BREEAM is a management tool and an international certification system and is today Norway`s most widely used environmental certification systems for new budlings and major renovations.

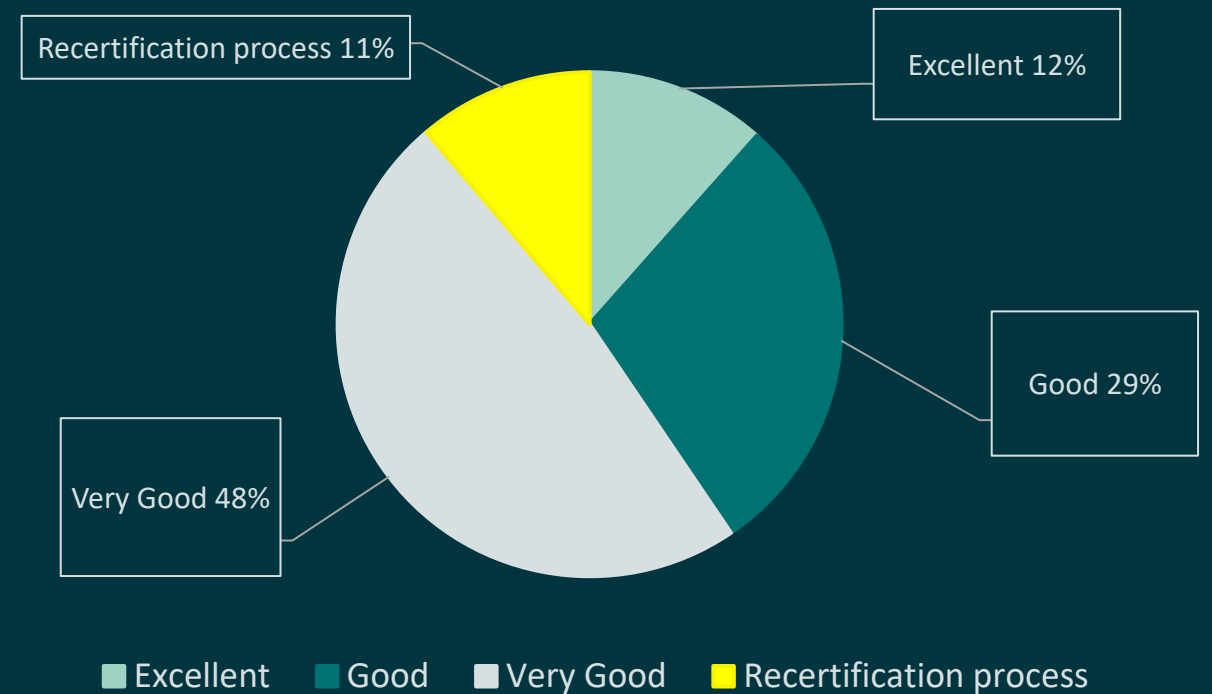
DNB SPF use BREEAM as a tool to assess and benchmark the properties current sustainability performance and to gain an overview over which areas of a building's performance should be enhanced. BREEAM is used as a management tool in decision making processes, where the long-term ambition is to achieve a BREEAM score of Very Good or higher.

For the reporting year 9 out of 12 buildings held a valid BREEAM certificate. The remaining buildings, Sandslihaugen 36, Portalen and Haga Blue previously had a BREEAM certificate that has since expired and are currently undergoing re-certification.

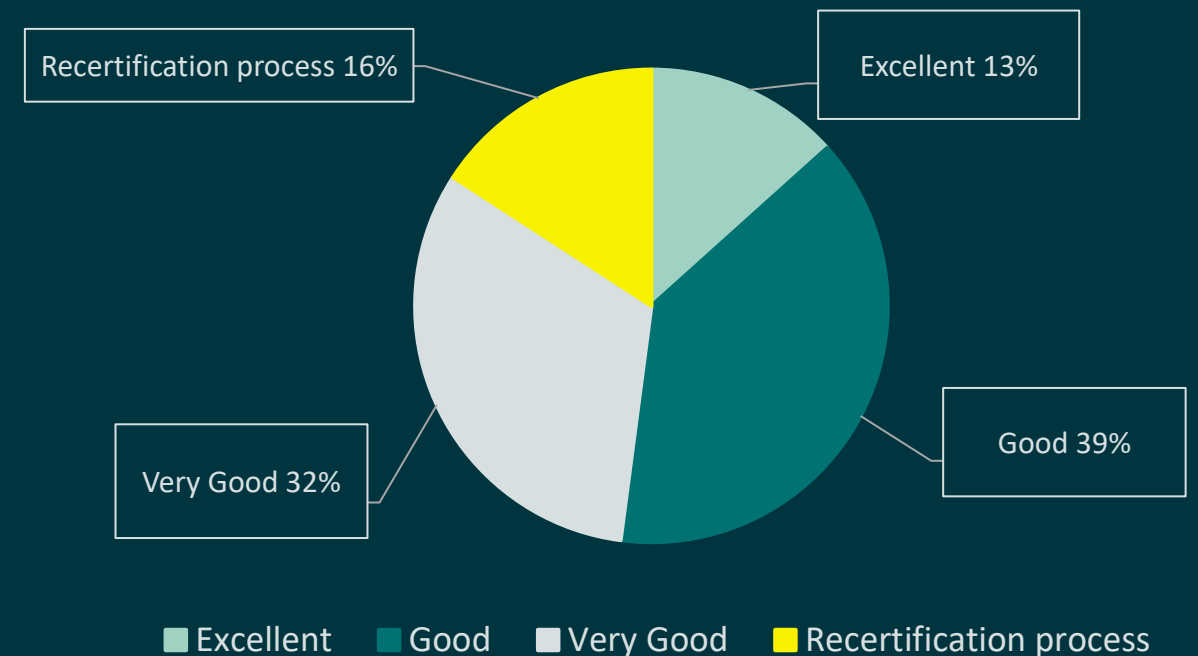


*3 building are undergoing re-certification after their previous certifications expired.

SPF BREEAM in Use and Breeam NOR Asset Performance (Market Values)



SPF BREEAM in USE and BREEAM NOR Asset Performance (Gross Heated Area)



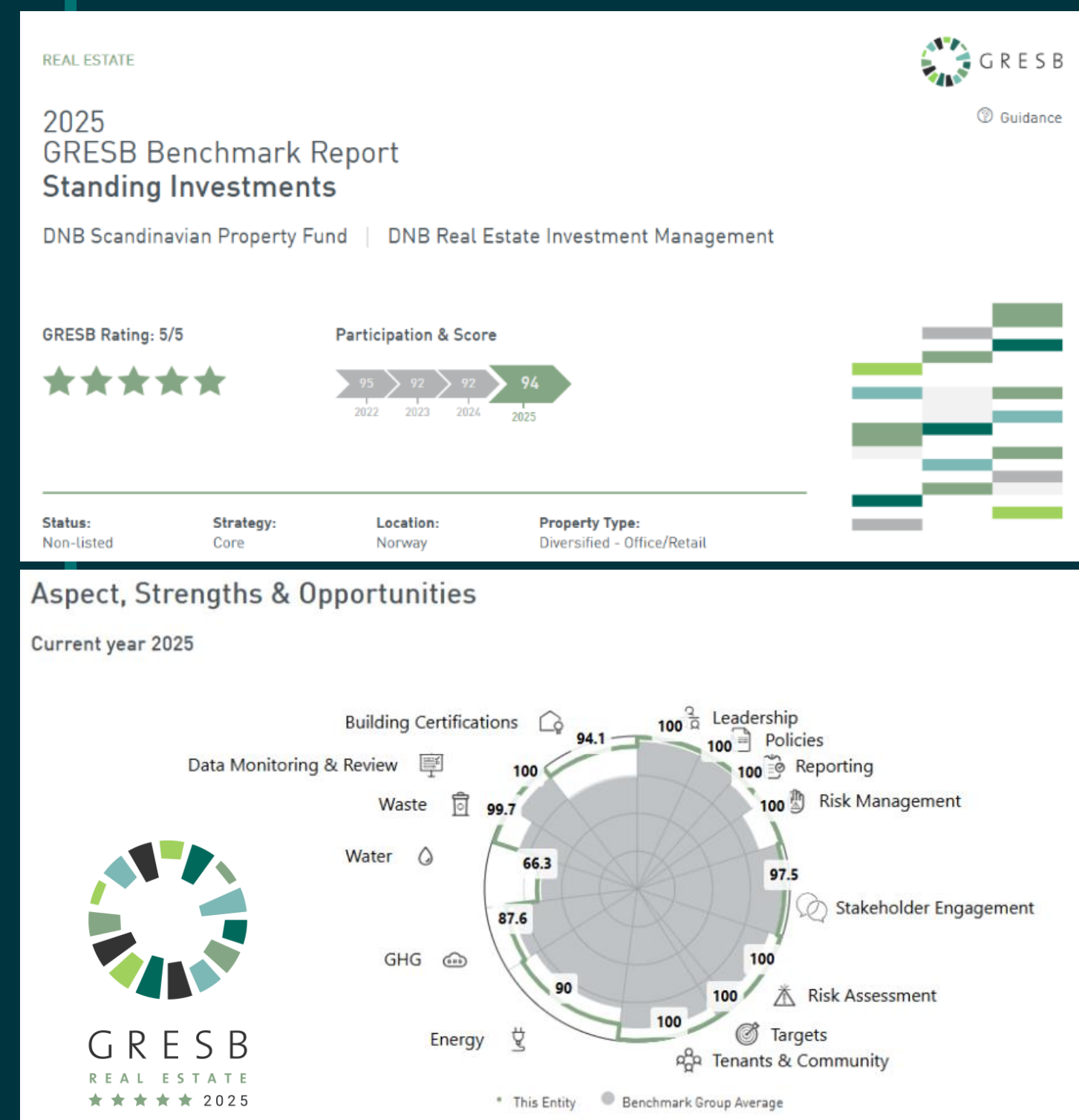
How do we measure our performance?

GRESB (Global Real Estate Sustainability Benchmark)

The fund uses GRESB as an overall comparison of the master fund's sustainability characteristics. GRESB is a global investor-driven sustainability index based on what investors and the industry consider to be significant issues in the sustainability development of real estate investments. Our ambition is to be among the best in the industry and participation in GRESB gives us a solid third-party assessment of our work within sustainability.

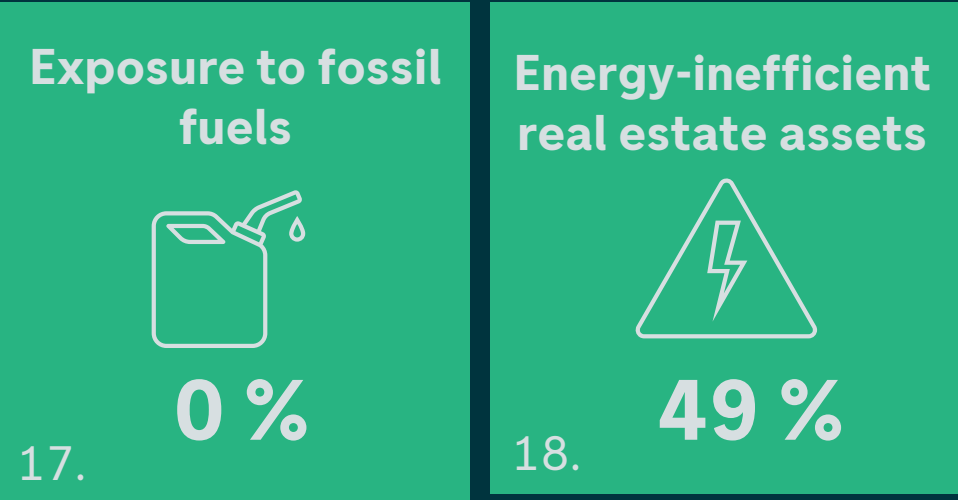
In 2025, DNB Scandinavian Property Fund delivered a strong GRESB performance with a total score of **94 out of 100**, retaining a five-star rating and ranking number one within its peer group.

The results confirm a robust and mature ESG framework, with top scores across all governance and leadership categories. In addition, significant improvements were recorded in energy performance, greenhouse gas emissions, and data quality, reflecting the positive impact of ongoing efforts in energy efficiency, emissions reduction, and enhanced data coverage.





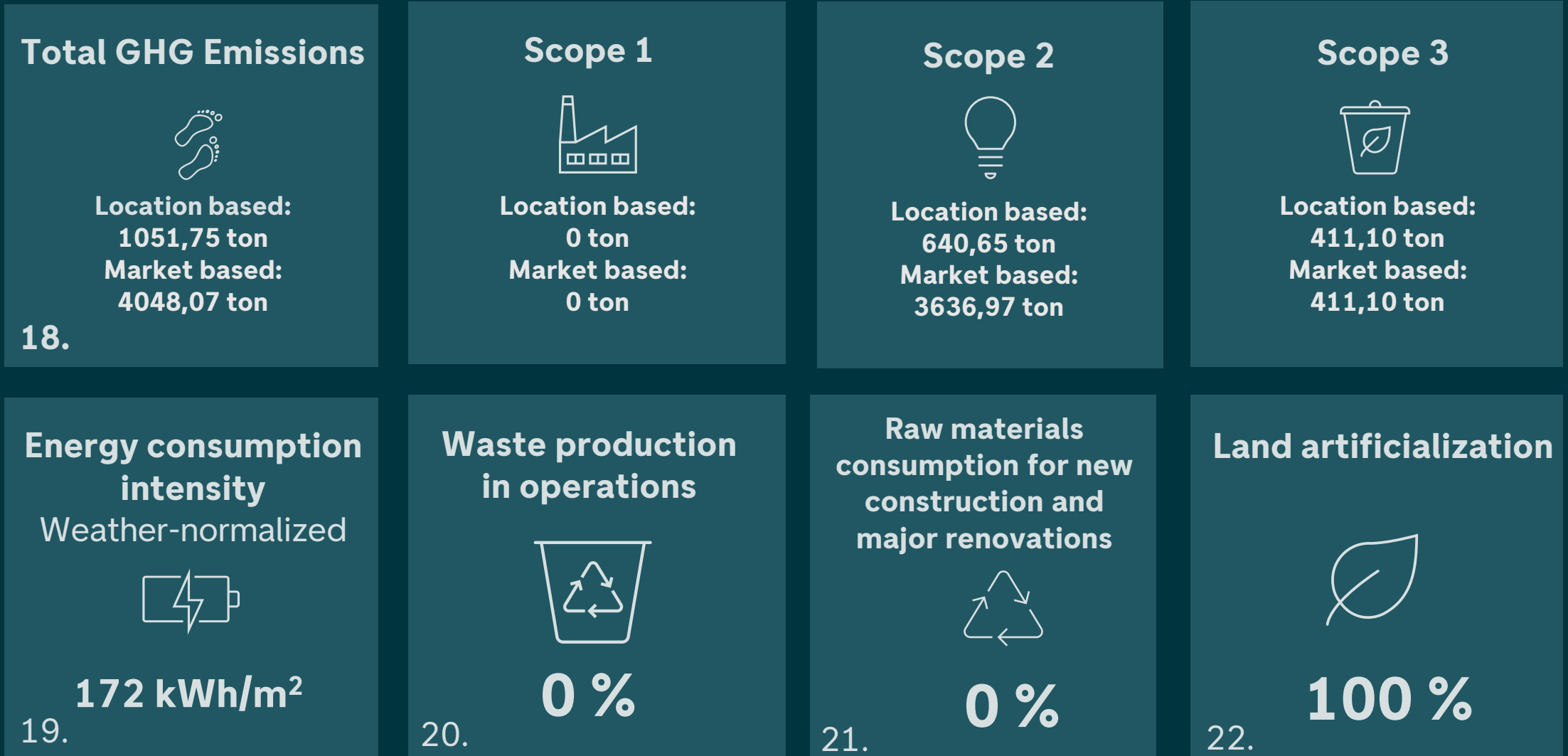
Principle Adverse Impact
 RTS Annex I - Mandatory Indicators: **2025**



The indicators above correspond to RTS Annex I in Table 1: points 17 and 18, and Table 2: points 18, 19, 20. See indicator descriptions on page 26.

PAI 21: 0 per cent as there where no major renovations in the portfolio in the reporting year. PAI 22: Reported as 100 per cent due to lack of data in the reporting year.

RTS Annex I - Additional Indicators: **2025**



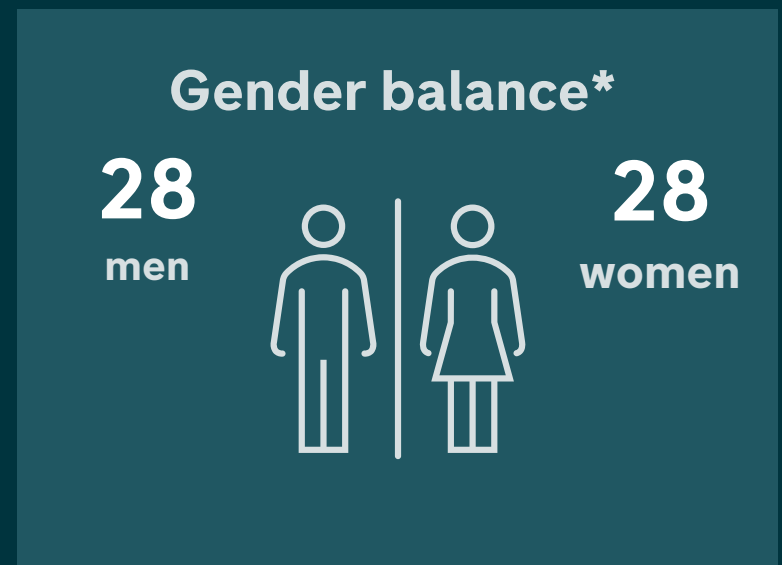
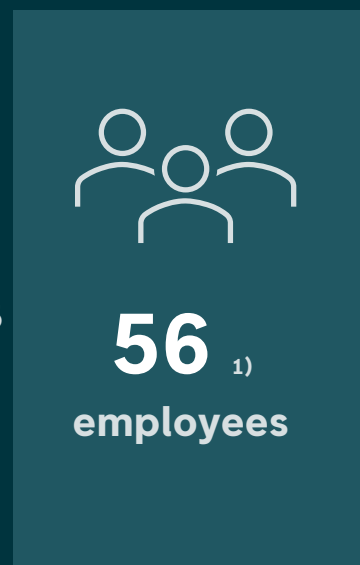
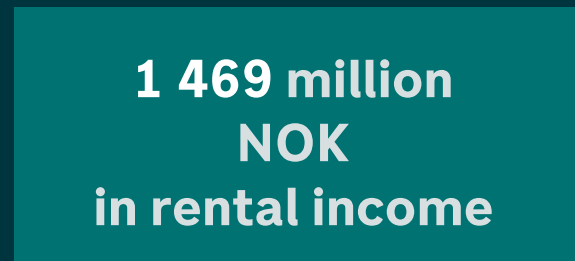
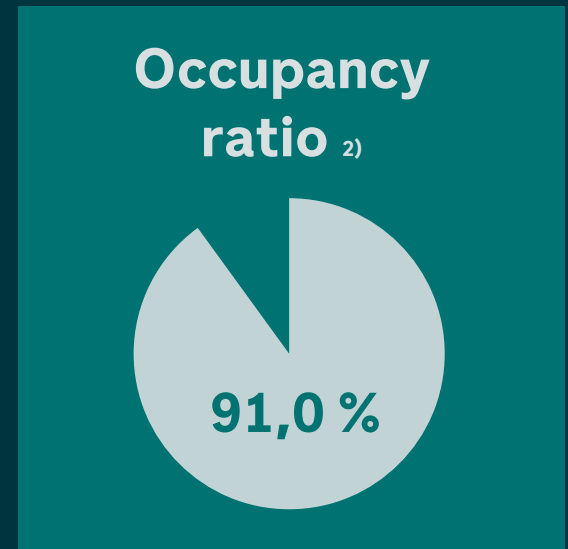
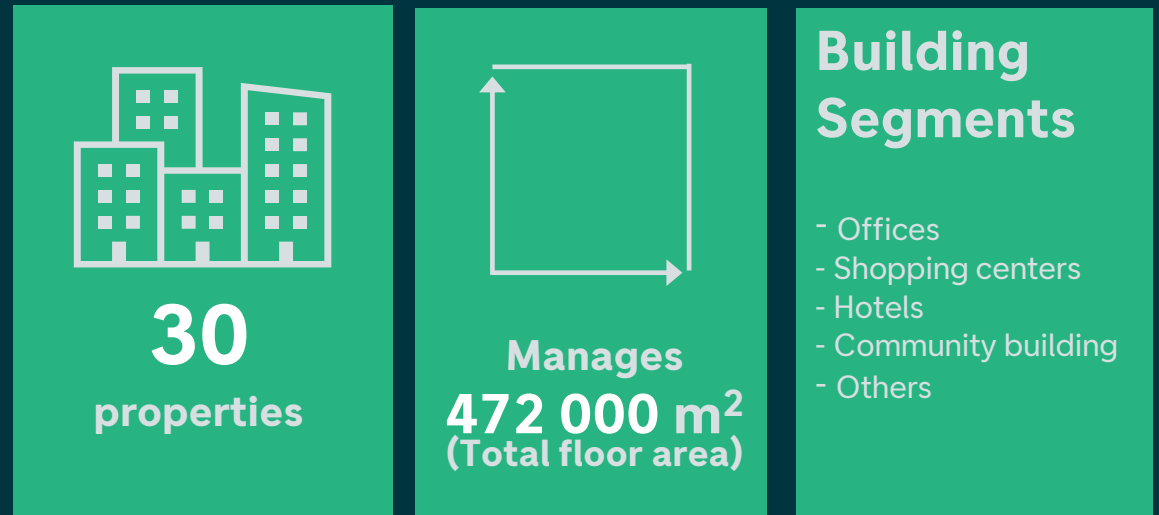
The fund aims to contribute to reduced emissions by improving the environmental standard of the commercial buildings in the portfolio, in line with new technology and in accordance with all applicable requirements, for the benefit of investors, tenants, and society.

DNB Scandinavian Property Fund is categorized as an Article 8 Fund. This means that the fund promotes "environmental and social issues" and must include information in its company reporting on its connection to sustainable economic activities. DNB SPF will thus report in accordance with current requirements through Annex I Regulatory technical standards (RTS).

Bjørnvika, Oslo



Key figures: DNB REIM 2025



DNB REIM: For people and the environment

DNB REIM develops and manages properties in Norway and Sweden. We want to be a future-oriented and inclusive property business that demonstrates with specific figures that we take the transition to a green economy seriously.

In its group policy, DNB ASA is committed to considering climate, the environment, social conditions and corporate governance in all our activities, including developing products and services, advice and sales, investment and credit decisions and production and operations. The policy guidelines also apply to the group's suppliers

Commercial property is a sector with a large footprint and impact on people's lives. In DNB REIM, we work purposefully on ESG issues through sustainable property portfolio management.

Our ambition is to be among the foremost in the sector in the ESG area.

DNB REIM manages the properties owned by DNB Livsforsikring ASA (DNB Life), DNB Scandinavian Property Fund and DNB Eiendomsfond Core Plus (DNB ECP).

The Chief Executive is Gro Kristin Boge.

Org. nr: 936 237 592

1) Gender balance applies to all employees of DNB REIM

2) Occupancy ratio (Area)

Sustainability at DNB REIM

Environment



- For a number of years, DNB REIM has taken active steps to reduce energy and resource consumption when it comes to operation of the property portfolio and has been a pioneer in establishing an energy monitoring system in all our buildings.
- The Sustainability Program contains defined goals for energy and water reduction, reduced waste volumes, increased sorting rates and a reduction in greenhouse gas emissions for the reference period 2024 – 2030.
- The sustainability program's specific environmental goals contribute to accelerating investments in new, energy-efficient technology, upgrades and operational optimization for the individual buildings.
- All new investments must have an energy class B or better as defined by the current Norwegian classification or be upgraded to energy class B during the holding period.
- Major conversion projects aim to satisfy energy class B and BREEAM NOR Very Good and all properties in the fund must over time be BREEAM certified.
- DNB REIM has in 2025 implemented a new Environmental Management System (EMS) called EnergiNet, with the overall goal to improve the organizations environmental performance. Individual environmental goals for every property are planned, measured, and evaluated.





Sustainability at DNB REIM

Social conditions

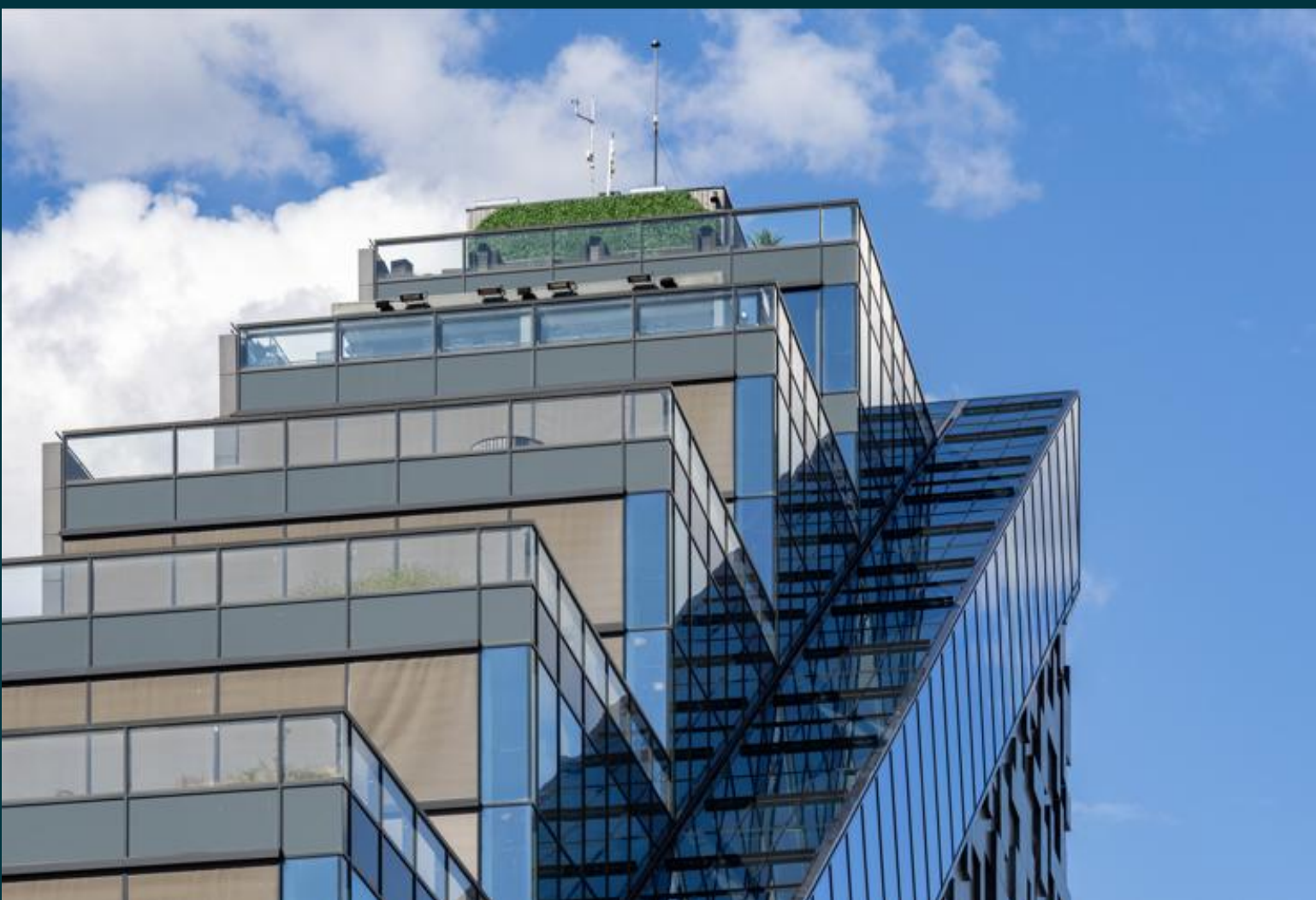


- DNB REIM comply with current human rights legislation in the countries in which we operate, and as a signatory to the UN Global Compact, the manager fully support UN's guiding principles for business and human rights. This applies to both employees and those outside the organisation.
- DNB REIM works continuously to be a role model when it comes to management and operation and resource follow-up of its properties, as well as ensuring an optimal indoor environment for the building's users.
- Tenants are followed up through annual surveys, meetings and liaison programs.
- Projects, upgrades and service procurement are carried out with a clear ethical line, with zero tolerance for economic crime and corruption. Social issues, such as diversity and equality, are also in focus.
- Social responsibility is well rooted in our Code of Conduct, in our policy for dealing with suppliers and in various collaborations.
- DNB REIM follows the disclosure requirements of the Norwegian Transparency Act and carries out due diligence in accordance with the OECD Guidelines for Multinational Enterprises.



Sustainability at DNB REIM

Corporate Governance



- DNB REIM are committed to continuing to make the UN Global Compact and its principles part of the strategy, the culture and the day-to-day operations of the company, and to engage in collaborative projects that promotes the broader development goals of the UN.
- Management sets requirements for the business and is driven by a desire to constantly improve.
- DNB REIM is ISO14001 certified. The methodology is used to achieve an overview, show risk and opportunities and help us develop environmental initiatives.
- DNB REIM began early with certification through BREEAM In-Use for the entire property portfolio. In 2025 all buildings have a BREEAM certificate, read more on page 7.
- Climate risk is a focus area and is managed through regular risk analyses based on the recommendations of the TCFD framework and good operating routines.
- Since 2013, DNB REIM have participated in the Global ESG benchmarking index GRESB with very good results (scored 94 out of 100 in 2025).
- DNB REIM have defined stakeholders to include investors, service providers, tenants, and local communities. DNB REIM actively manage portfolios of real estate investments with regular and ongoing engagement with stakeholders to ensure the manager understand their needs to manage sustainability risks and opportunities. DNB REIM also carries out annual investor and tenant surveys

How we work with sustainability

The green transition will both challenge existing practices and create new opportunities in the years ahead.

Running the business in a sustainable way is of strategic importance and an important prerequisite for the company's long-term results. DNB REIM have a systematic approach to management of the company's impact on society, with a strong focus on requirements from stakeholders and their expectations.

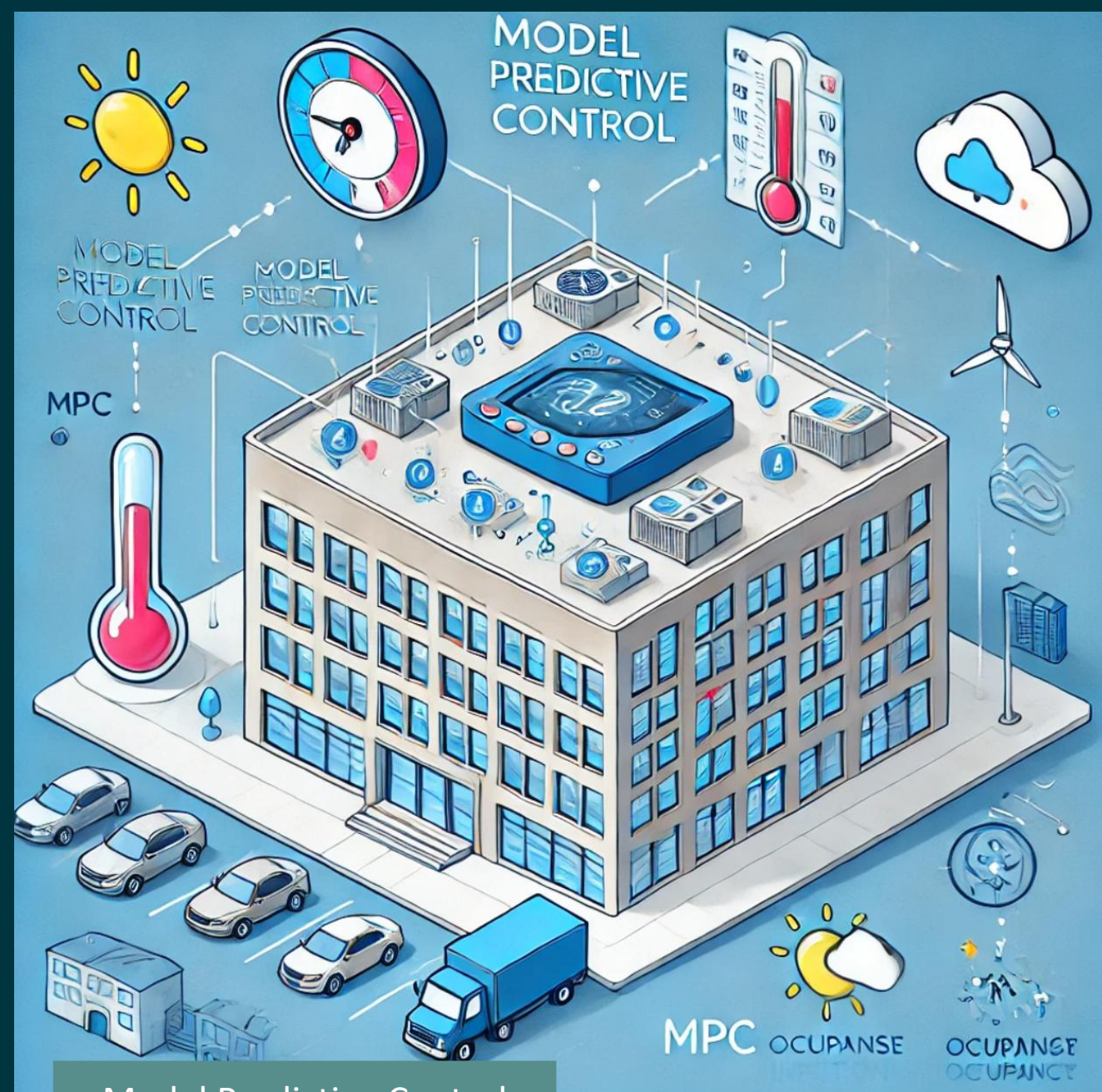
DNB REIM have established a separate sustainability program that defines clear goals and measures for energy and water reduction, reduced waste, increased sorting rates and a reduction in greenhouse gas emissions. The UN's sustainability goals 7, 11, 12 and 13 are especially important for the company.

Social conditions and specific measures related to employees, tenants and subcontractors have also become an important part of the program. Surveys and common meeting platforms give a basis for how the company can be better.

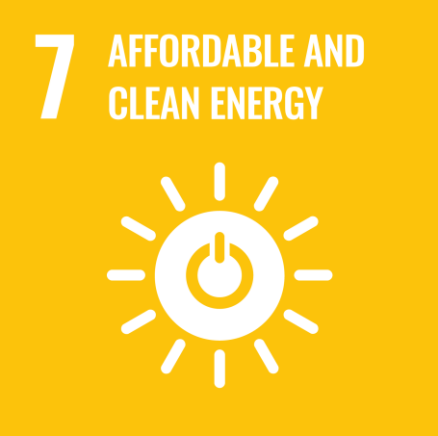
The next pages show specific examples of what DNB REIM are doing in the three different areas of environment, social conditions and governance (ESG).



UN Sustainable Development Goals



Model Predictive Control



Affordable and clean energy

Data-driven operations to improve energy performance

UN Sustainable Development Goal 7 highlights efficient energy use as a cornerstone of the low-carbon transition.

In 2025, DNB REIM strengthened data-driven operations with SINTEF, applying predictive control and analytics to optimize heating and indoor climate across mixed-age assets. Field work shows that data-driven heating can cut energy use while maintaining comfort, with advanced control achieving double-digit savings under the right conditions. Model Predictive Control (MPC) anticipates weather and demand to proactively adjust systems—upgrading legacy controls without major capex and lowering energy intensity at asset level. This supports a scalable, CRREM-aligned pathway towards 2030.

UN Sustainable Development Goals



Sustainable cities and communities

Contributing to safer and more inclusive urban spaces

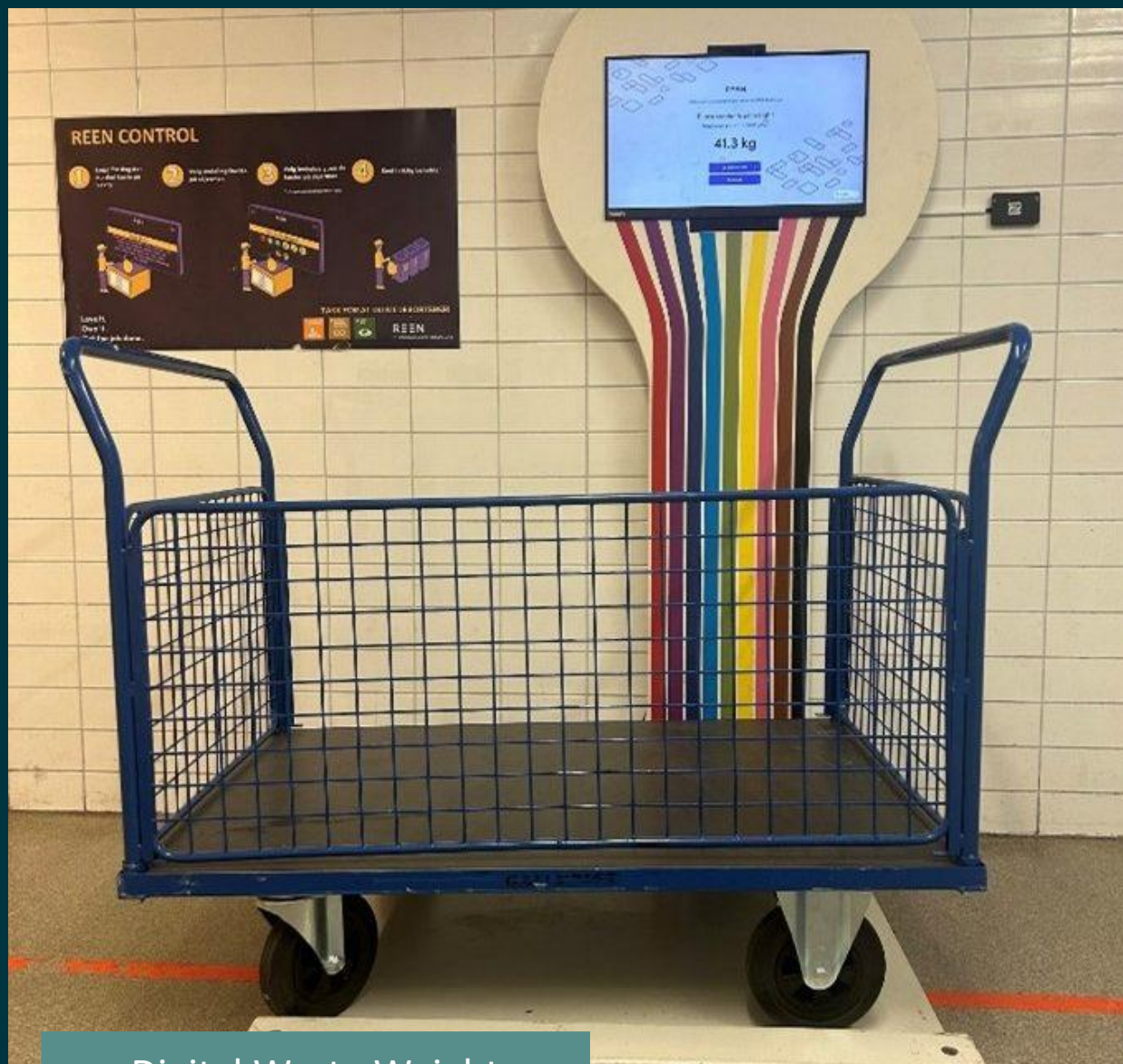
UN Sustainable Development Goal 11 highlights the importance of safe, inclusive and resilient public spaces as a foundation for sustainable cities. As a long-term property owner in the Grønland-Vaterland area, DNB REIM contributes to a multi-stakeholder cooperation aimed at improving safety, accessibility and quality of public space.

The initiative illustrates how real estate owners can play an active role in strengthening local communities and urban resilience – factors that support long-term asset attractiveness and value retention.



GRØNLAND-VATERLAND

UN Sustainable Development Goals



Digital Waste Weight

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



Responsible Consumption and production

Systematic waste management in multi-tenant assets

UN Sustainable Development Goal 12 focuses on responsible resource use and the reduction of waste through improved systems, transparency and behavioral change. In 2025, DNB REIM continued the roll-out of REEN's weight-based waste sorting solution across selected multi-tenant properties. The system provides detailed insight into waste fractions, increases tenant awareness and supports higher sorting rates.

This approach illustrates how structured, data-enabled solutions can improve resource efficiency and support ESG-relevant reporting at portfolio level.

UN Sustainable Development Goals



Climate action

Managing climate transition through asset-level action

UN Sustainable Development Goal 13 calls for urgent action to combat climate change by reducing emissions and managing climate-related risks. DNB REIM uses CRREM pathways to guide emissions reduction across the portfolio. By linking long-term climate targets to asset-level measures and capital planning, climate transition risk is actively managed.

This structured approach illustrates how predictable decarbonization, reduced risk exposure and alignment with net-zero ambitions towards 2050 can be achieved at portfolio level.



Sustainability in practice

ISO 14001

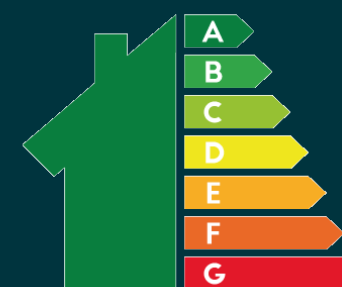
DNB REIM holds a DNV-issued ISO 14001:2015 certification for its Norwegian real-estate management activities. ISO 14001 is the globally recognized framework for environmental management systems, helping organizations improve performance and meet legal requirements through a plan-do-check-act cycle and regular external audits.



Energy Performance Analyses

EPC analyses contribute to raising awareness about a building's energy consumption and indicating the energy reduction required to enhance the energy label. There is continuous effort towards improving the energy performance of the properties.

Energy assessments were conducted for one building in 2025, resulting in a total of 83% of the portfolio's properties having undergone energy assessments.



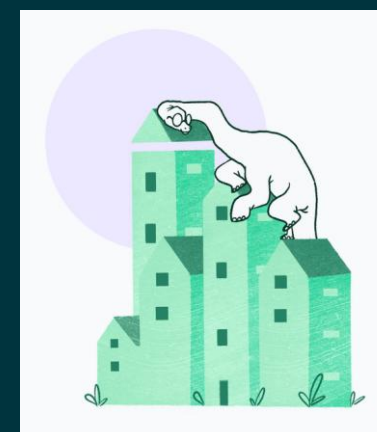
BREEAM In-Use

We use BREEAM In-Use as a tool to assess and evaluate the sustainability of our properties and to identify areas for improvement to ensure that the property becomes more sustainable.



KVIST

DNB REIM uses Kvist's digital platform to plan, manage and document environmental work at asset level. In Norway, the BREEAM-NOR In-Use scheme is operated via Kvist's In-Use portal provided to the Norwegian Green Building Council, which streamlines registration, assessment, documentation and auditing. This gives consistent portfolio-wide processes and supports EU-Taxonomy-relevant reporting. *For how we work with Kvist in practice, see the next slide.*



Our work with energy-and resource efficiency on the properties has resulted in a 2,1 % reduction in total energy consumption in the period from 2024 to 2025

Sustainability in practice

Kvist in practice – from accelerator to portfolio backbone

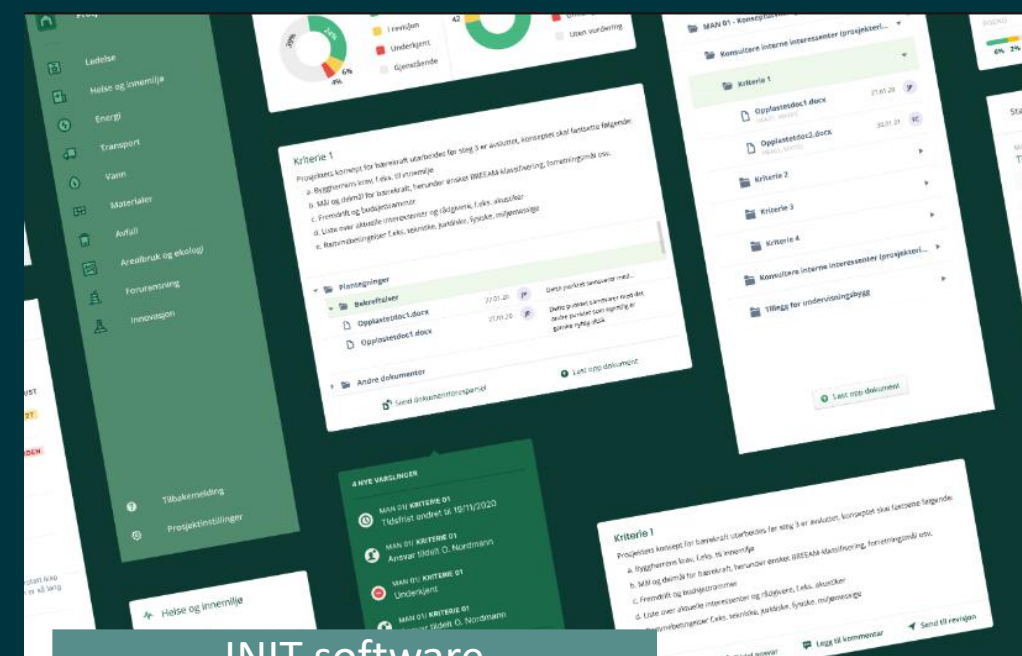
DNB REIM started working with Kvist early and has steadily scaled the collaboration. In May 2025, DNB REIM entered a portfolio-wide agreement to use Kvist across all managed assets, providing one shared workflow between operations and sustainability for planning measures, gathering evidence and tracking progress.

The collaboration has roots in DNB's accelerator with StartupLab, where DNB mentors and business units work hands-on with early-stage tech companies to industrialize relevant solutions. Kvist is a recognized alumnus of this programme and DNB continues the cooperation as both customer and scale-up partner.

In parallel, Kvist has been selected by the Norwegian Green Building Council as the technology provider for the new national BREEAM-NOR In-Use scheme, making Kvist the operative digital portal for In-Use certification in Norway. For DNB REIM, this means fewer hand-offs, higher data quality and faster iterations from audit findings to implemented measures – turning sustainability ambition into repeatable portfolio practice.



Fabian // CEO Kvist



INIT software
Source: Inventas

Climate risks and opportunities

In 2025, DNB REIM conducted several processes to uncover climate-related risks and opportunities affecting the property portfolio. These processes will continue throughout 2026.

Related to physical risk, in 2025 DNB REIM:

- ✓ Participated in MSCI: Real Estate Climate Value-at-Risk. A model designed to provide a forward-looking and return based value assessment to measure climate related risk.


Related to transition risk, in 2025 DNB REIM:

- ✓ Used Carbon Risk Real Estate Monitor (CRREM) as a tool for analyzing risk and opportunities in the context of science-based reduction targets. The tool provides detailed milestones towards net zero carbon emissions by 2050 on property and portfolio level.
- ✓ Developed a framework for transition risk analysis for the portfolio.

Related to opportunities, in 2025 DNB REIM:


- ✓ In 2025, DNB Group Internal Audit conducted an ESG review of DNB REIM, covering governance, organization and operationalization of sustainability (incl. measurement and collection of energy, waste, water and CO₂ data), and external reporting under SFDR/CSRD—together with ISO 14001 and EU Taxonomy processes. The review strengthens process quality and data reliability across the portfolio and informs improvement actions for 2026

Pluvial Flooding




Flood height in m

Fluvial Flooding




Flood height in m

Coastal Flooding



Flood height in m

Wildfires




Annual fire probability in %

Tropical Cyclones




Wind speed in m/s

Water Scarcity



Days when water demand relative to water supply exceeds 60%

Extreme Snowfall



Days with snowfall above 5 cm

Extreme Precipitation



Days with rainfall above 20 mm

Wind Gusts



Days with wind speeds above 24 m/s

Extreme Cold



Days with temperatures below 0/-10°C

Extreme Heat



Days with temperatures above 30/35°C

How we manage climate risk

The external environment poses both risks and opportunities for the property portfolio which must be taken seriously. Climate related risks- and opportunities is integrated into investment decision-making processes and risk monitoring for the property portfolio.

DNB REIM works with sustainability risk using several different tools and processes. This includes but is not limited to:

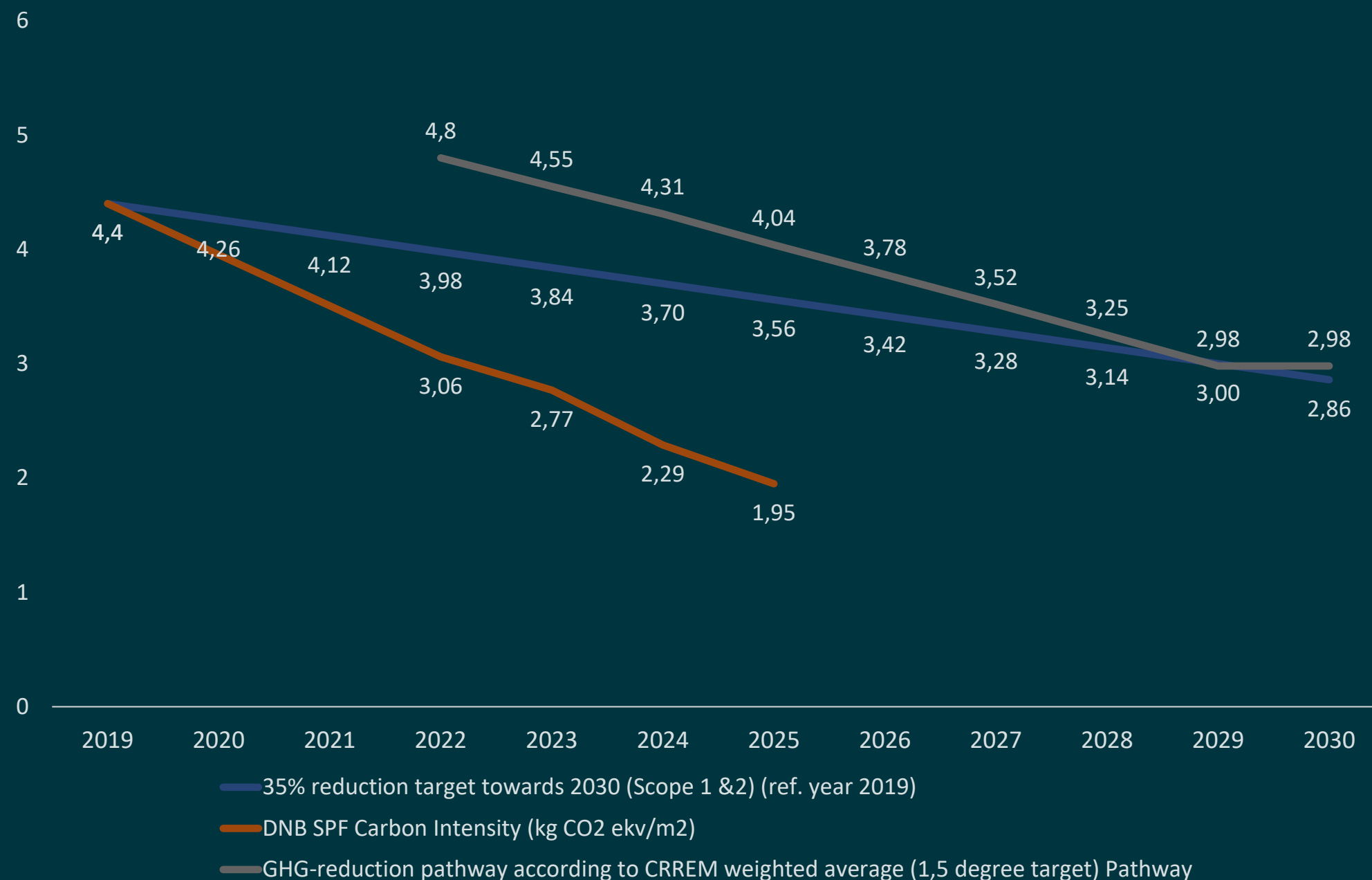
- ✓ Annual GRESB and INREV reporting
- ✓ Certifying our properties according to BREEAM standard
- ✓ ISO 14001:2015 Environmental Management System certified
- ✓ Analysis using the Task Force on Climate Related Disclosures (TCFD) framework.
- ✓ Reporting according to SFDR requirements
- ✓ Participated in MSCI: Real Estate Climate Value-at-Risk
- ✓ Continuously promoting new patterns of behaviour, products, services and technical solutions that can reduce CO2 emissions

Using a broad range of tools contributes to minimizing potential risks to our portfolio. It furthermore provides a solid foundation for further decision making and risk management.



Climate Goal 2030

DNB SPF kgCO2e: Scope 1 & 2 (Location Based Approach)



DNB REIM maintains its commitment to sustainable development in line with the DNB Group's goal of achieving net-zero emissions from financing and investment activities by 2050.

Climate neutrality means not emitting more greenhouse gases into the atmosphere than can be captured or removed. Net zero is a goal to achieve zero emissions of greenhouse gases, either by stopping all emissions or by compensating for remaining emissions.

DNB REIM has committed through DNB's transition plan to reduce emissions intensity in commercial real estate by 35 per cent by 2030 compared to 2019 levels (Scope 1 and 2 emissions).

The objective is set by using science-based climate goals in accordance with the CRREM standard. The CRREM tool uses a downsizing methodology based on the Sectoral Decarbonization Approach (SDA), which is also used by SBTi.

How do we want to improve?

In 2025 we further developed a strengthened sustainability programme for DNB REIM that broadens our focus from environmental topics to a balanced ESG approach across the portfolios managed for DNB LIV, DNB ECP and DNB SPF. We also produced our first EU Taxonomy alignment ratio and contributed to CSRD reporting through DNB Bank ASA—raising transparency and regulatory alignment.

In 2025 we rolled out targeted training on sustainability frameworks and regulation, including an EU Taxonomy course delivered by the Norwegian Green Building Council (Grønn Byggallianse) for our investment, operations and reporting teams.

Looking ahead, we will continue to translate ambition into action through clear governance, data-driven operations and portfolio-level follow-up. Our goal remains to reduce Scope 1 and 2 emissions by 35% by 2030, supported by defined pathways and continuous improvement in day-to-day asset management.

Through continuous improvement and our vision *DNB Real Estate Investment Management – For people and environment*, we strive to shape a more sustainable future.



Taxonomy

Glossary

DNB SPF - DNB Scandinavian Property Fund

ESG - Environmental, Social and Governance. In Norwegian: Miljø, sosiale forhold og virksomhetsstyring

GHA - Gross Heated Area

SDFR - Sustainable Finance Disclosure Regulation. EU framework for sustainable finance.

RTS - Regulatory Technical Standard. Technical Standard/guidance on the SDFR rules.

GRESB - Global Real Estate Sustainability Benchmark. Global benchmark for sustainability in commercial property.

SBTi - Science Based Target initiative. Standardised way of calculating future targets for climate emissions.

GHG Protocol - A global framework for measuring and reporting greenhouse gas (GHG) emissions. It provides guidelines for organizations to quantify, manage, and report emissions across Scope 1, 2, and 3.

Scope 1 - Direct emissions from the business. For example, the building's direct emissions associated with the use of oil boilers.

Scope 2 - Indirect emissions from energy supply, typically the electricity grid or district heating.

Scope 3 - Indirect emissions related to the purchase of services and products, e.g. waste.

Location-based reporting - A method for reporting Scope 2 emissions based on the average emission factors of the electricity grid in the region where energy is consumed, reflecting the actual energy mix.

Market-based reporting - A method for reporting Scope 2 emissions that considers an organization's energy procurement choices, such as renewable energy certificates or guarantees of origin, to reflect the impact of voluntary market decisions.

CRREM - Carbon Risk Real Estate Monitor, a tool that can support companies in assessing the required reduction in carbon emissions at asset level.

MSCI - Real Estate Climate VaR approach to calculate climate value-at-risk

BREEAM - Building Research Establishment Environmental Assessment Methodology, a sustainability assessment method and certification scheme for buildings and infrastructure.

TCFD - The Financial Stability Board created the Task Force on Climate-related Financial Disclosures (TCFD) to improve and increase reporting of climate-related financial information

GRI - The Global Reporting Initiative is an international independent standards organization that helps businesses, governments and other organizations understand and communicate their impacts on issues such as climate change, human rights and corruption.

INREV - European Association for Investors in Non-Listed Real Estate Vehicles

The Norwegian Transparency Act - a law that promote businesses' respect for basic human rights and decent working conditions and ensure the public's access to information.

UN Global Compact - The United Nations Global Compact is a non-binding United Nations pact to get businesses and firms worldwide to adopt sustainable and socially responsible policies, and to report on their implementation.

SINTEF - is a Norwegian research institute, organized as an independent non-profit foundation. SINTEF conducts research in technology, natural sciences and social sciences.

Temperature-corrected energy consumption - refers to the adjustment of actual energy consumption to account for temperature variations, allowing for a fair comparison of energy use across different periods.

Heated area - refers to the total floor area in a building that is actively heated by a heating system, such as radiators or underfloor heating. This includes all spaces where the temperature is maintained above a certain minimum level

SFDR-RTS Annex I PAI Statement

Selected indicators from Annex I Regulatory technical standards (RTS). The indicator values are set out on page 10.

Table 1 Indicators applicable to investments in real estate assets		
Fossil fuels	17. Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels
Energy efficiency	18. Exposure to energy-inefficient real estate assets	Share of investments in energy inefficient real estate assets

Table 2 Indicators applicable to investments in real estate assets		
	18. GHG emissions	Scope 1 GHG emissions generated by real estate assets
		Scope 2 GHG emissions generated by real estate assets
		Scope 3 GHG emissions generated by real estate assets
		Total GHG emissions generated by real estate assets
Energy consumption	19. Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter
Waste	20. Waste production in operations	Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract
Resource consumption	21. Raw materials consumption for new construction and major renovations	Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations
Biodiversity	22. Land artificialisation	Share of non-vegetated surface area (surfaces that have not been vegetated in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets

Sources:

Internal Sources:

- ✓ SUSTAINABILITY PROGRAM 2024-2030
- ✓ SFDR Information:
 - ✓ Article 3: Policy for integration
 - ✓ Article 4: Policy of negative sustainability impact
 - ✓ Article 10: Product Specific Information
- ✓ GRESB 2025
- ✓ ISO 14001 Certificate

External Sources:

- ✓ MSCI
- ✓ Carbon Risk Real Estate Monitor (CRREM)
- ✓ Global Real Estate Sustainability Benchmark (GRESB)
- ✓ Scienced Based Targets Initiative (SBTi)
- ✓ Task Force on Climate Related Issues (TCFD)
- ✓ European Association for Investors in Non-Listed Real Estate Vehicles (INREV)

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