

Regulation (EU) 2019/2088 of November of 27th, 2019 on the publication of sustainability-related disclosures in the financial services sector (SFDR Regulation)

As a portfolio management company duly authorized by the French regulatory authority (*Autorité des Marchés Financiers*) to manage Alternative Investment Funds and provide investment consulting services, STAM France Investment Managers SAS is subject to the provisions of the SFDR Regulation.

As of March 10th, 2021, in accordance with Article 3 of this Regulation, financial market participants shall publish on their website information on their policies regarding the integration of sustainability risks in their investment decision-making process. These risks are any environmental, social or governance event or situation that, if it occurs, could have a significant actual or potential negative impact on the value of the investment.

The *Organismes Professionnels de Placement Collectif Immobilier* managed by STAM France Investment Managers SAS do not promote environmental and/or social characteristics and do not have the objective of sustainable investment, as defined in articles 8 and 9 of the SFDR Regulation.

STAM France Investment Managers SAS nevertheless considers environmental and social characteristics as a source of information complementary to financial criteria in the investment process. A reflection is therefore in progress regarding the integration of sustainability risks in the investment decision making process of the management company.

The management company does not take into account the main negative sustainability impacts, but it intends to reflect on the integration of a methodology to assess the impacts of its real estate investment decisions on sustainability factors, i.e., environmental, social and labour issues, respect for human rights and the fight against corruption and bribery.

Integration of sustainability risks in the remuneration policy

At this stage, the remuneration policy of STAM France Investment Managers SAS does not integrate sustainability risks. However, a reflection is in progress on the nature of the criteria to be considered to integrate these risks. The sustainability criteria, once defined, will be integrated in the remuneration policy of the employees for the next campaign of objectives setting.