

ESG report 2021

Meaningful Investing

syntrus | achmea
real estate & finance



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FOREWORD

Arthur van der Wal reflects on developments in 2021 and shares his thoughts on the role of ESG at Syntrus Achmea Real Estate & Finance.

Covid-19 also dominated 2021. How did this affect Syntrus Achmea?

‘The Covid-19 pandemic has forced Dutch business to look critically at sustainability and corporate social responsibility. This is already called the Covid effect. Increasing numbers of institutional investors are incorporating ESG criteria into their investment policies. The Covid crisis has accelerated this development. The pandemic has affected our employees and tenants, in terms of their personal health, socially and economically. Some of our tenants have experienced financial difficulties because of the crisis. Business owners have been particularly affected by the lockdowns. Where necessary, we acted swiftly and were able to make appropriate arrangements. We have been caring to both our employees and our clients. These are the times when you can – and must – make a social difference as a company. Embodying the ‘S’ in ESG.’



Arthur van der Wal,
CEO of Syntrus Achmea
Real Estate & Finance

Which ESG results in 2021 make you the proudest?

‘Our significant steps in 2021 have reduced carbon emissions in our residential portfolio by 40% compared to 1990. We are well ahead of schedule. Eight of our portfolios, including the Health Care Fund, the Retail Fund and the Residential Fund, have achieved a five-star rating in the GRESB benchmark. The Health Care Fund has even been named Sector Leader 2021. We work hard for these concrete results at Syntrus Achmea and are proud of them. I also enjoy seeing that we can start a growing number of large-scale sustainability projects and pool our strengths – such as the 1,100 homes we are renovating for BPL Pensioen. We also make valuable connections between Achmea’s services and our investment products. For example, we have rolled out green roofs with Interpolis and sought to cooperate with Zilveren Kruis in providing all elderly people with a healthy and suitable home, now and in the future. We sent out a joint appeal last year to put this problem on the agenda. Housing senior citizens is a major challenge

ahead. By 2040, the Netherlands will have almost five million people aged 65 and over, including 1.8 million single senior citizens. We still need at least 500,000 homes in the Netherlands to house this group properly and simultaneously stimulate movement in the housing market. On behalf of our clients, we are ready to invest heavily in forms of social housing with good facilities and medical care.'

Sustainable business practices are becoming increasingly important.

How does Syntrus Achmea deal with this?

'Syntrus Achmea wants to lead the way in ESG. We have been setting the bar high for ourselves and our clients for some time. In this way, we can advise them proactively and prepare them for market developments. As an investment manager, for example, we see increasing demand for sustainable investments from investors and pension funds. Besides ambitions and objectives, they must now show their stakeholders real results. Our ESG performance needs to be measurable and transparent. We also see increasing pressure from the government; new laws and regulations also affect us as an organisation. But the desire to be sustainable must ultimately come from within. We can only achieve a future-proof society together.'

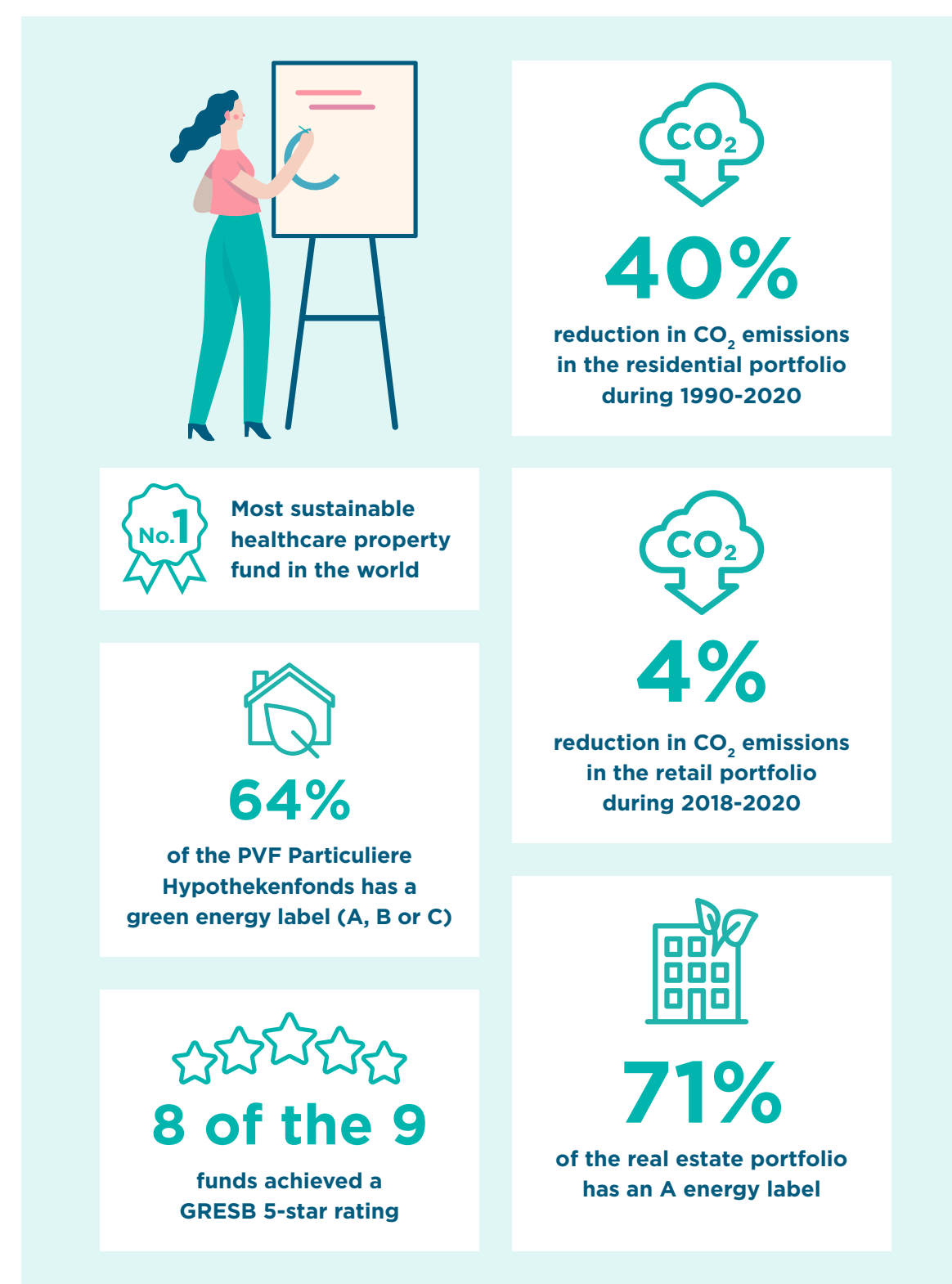
What sets Syntrus Achmea apart in ESG?

'Syntrus Achmea chooses to make sustainable investments that offer both financial and social returns. We launched our ESG strategy in 2019. This shows it is not just about words for us, but also about working towards concrete objectives. Meaningful investing is what sets us apart in the market. We want to solve social problems, with real estate and mortgages. As an Urban Partner, we do this with parties such as municipalities, corporations and developers and in close cooperation with other business units in the Achmea family. We make connections between the different Achmea brands. For example, we work under the caption 'Sustainable Living Together' on issues concerning health, living and working, mobility and income. Achmea's various services reinforce each other. We call this the Sum of Us. As you can see, together is the key word for ESG and a viable future for us all.'

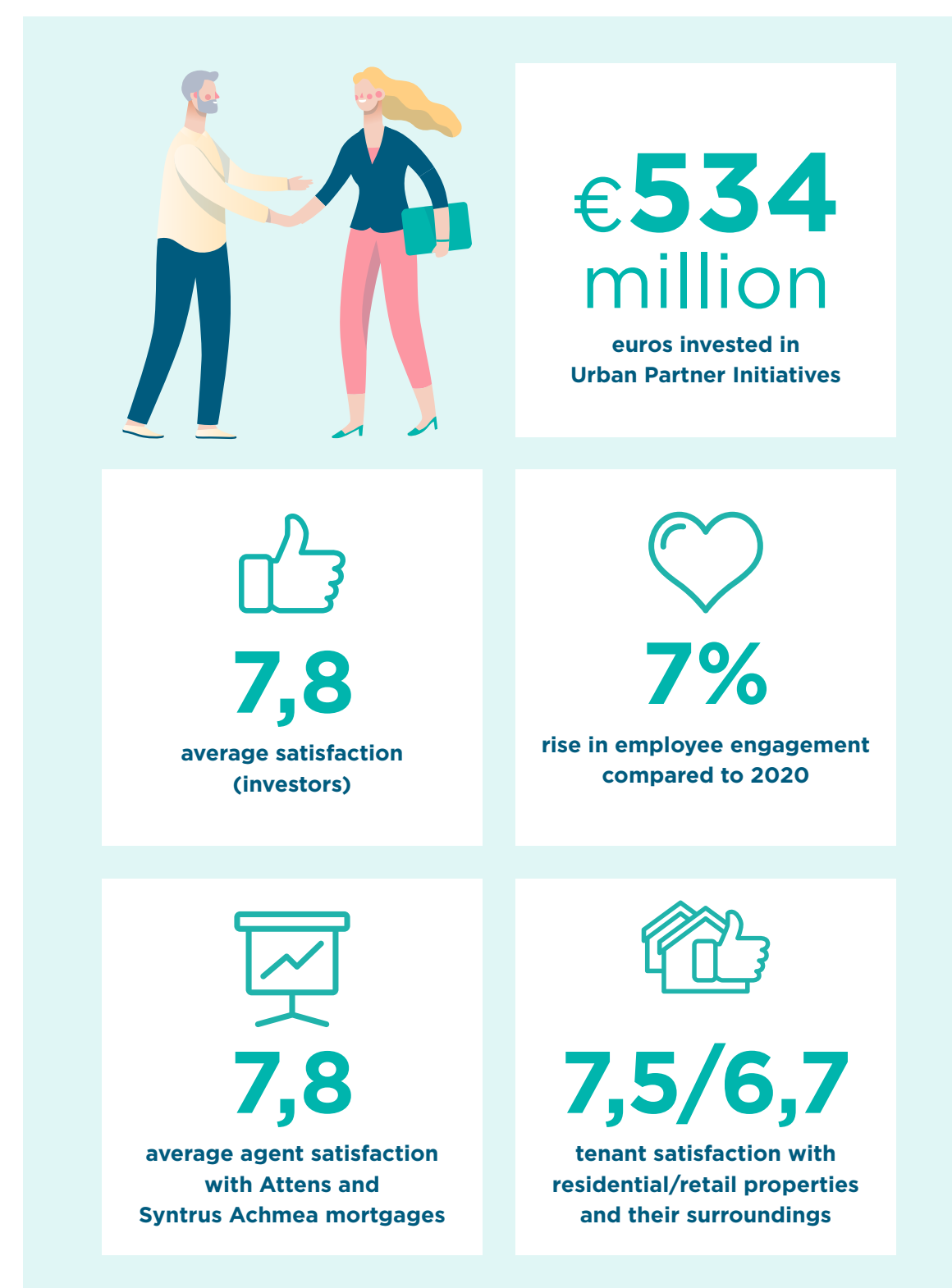
Arthur van der Wal - CEO

THE IMPACT OF SYNTRUS ACHMEA IN 2021

Investing in tomorrow's world



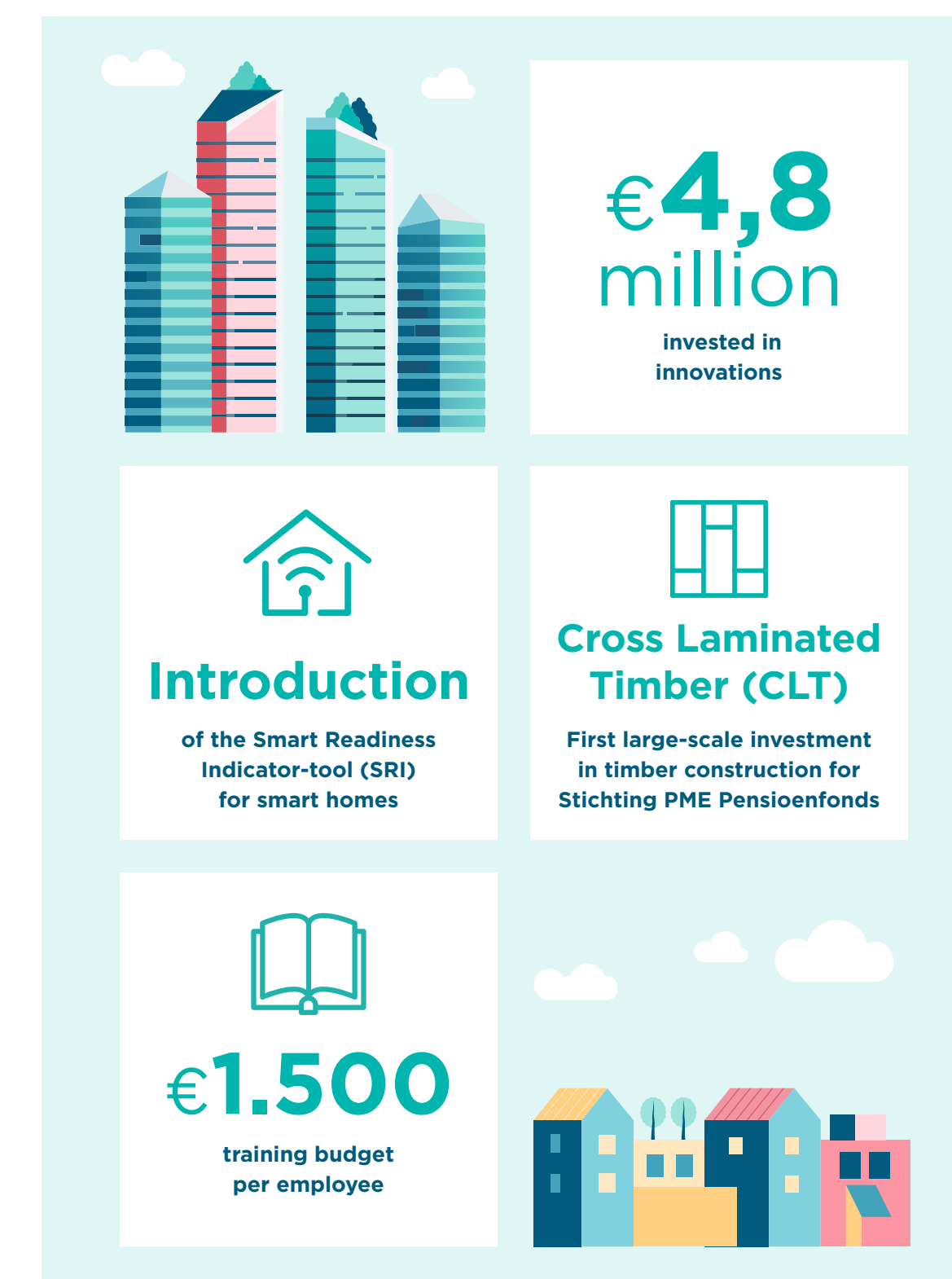
Focusing on closer relationships with stakeholders



Achieving the highest level of services and products



Stimulating innovation



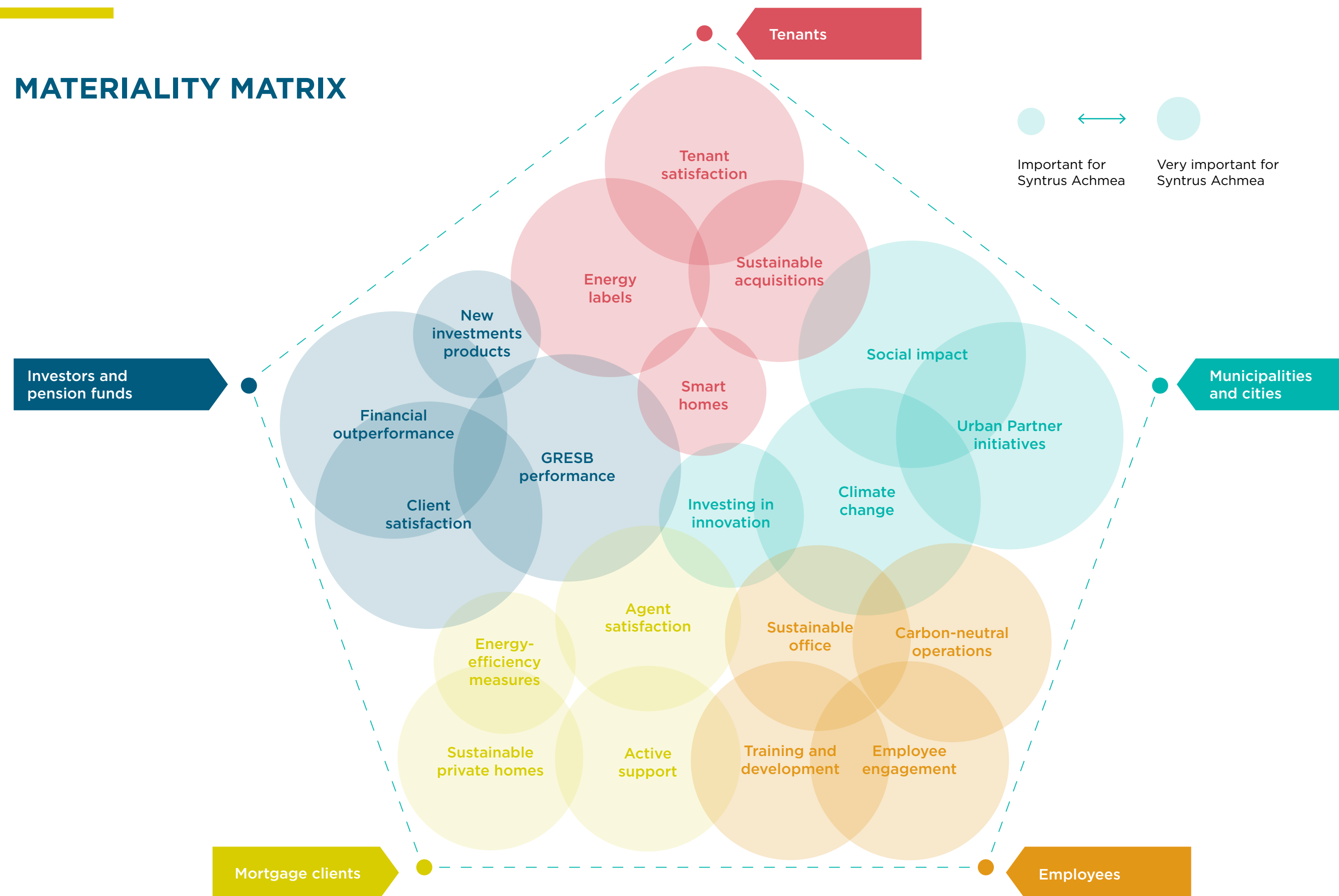
OUR ESG STRATEGY

Stakeholders and material topics

ESG lies at the heart of our business operations – through our asset management, we contribute towards a sustainable future. In 2019, we examined which sustainability topics our internal and external stakeholders find most important. We identified the material topics by interviewing employees from various departments including investor relations, investment management, mortgages, real estate and the board. And we looked at this from the perspective of our stakeholders: investors, tenants, mortgage clients, employees, municipalities and cities.

The materiality matrix shows our stakeholders' different interests. The size of the circles shows how relevant the themes are to our organisation. We address a broad range of topics, as every stakeholder has their own priorities. These material topics are included in our ESG strategy with corresponding targets.

MATERIALITY MATRIX



Municipalities and cities

- Climate change
- Urban Partner initiatives
- Social impact
- Investing in innovation

Investors and pension funds

- GRESB performance
- Client satisfaction
- Financial outperformance
- New investments products

Employees

- Carbon-neutral operations
- Employee engagement
- Sustainable office
- Training and development

Tenants

- Energy labels
- Tenant satisfaction
- Sustainable acquisitions
- Smart homes

Mortgage clients

- Energy-efficiency measures
- Agent satisfaction
- Active support
- Sustainable private homes

Meaningful investing

We choose to make sustainable investments in real estate and mortgages, thus offering our stakeholders a solid financial future in an attractive living environment. This is the best way for us to achieve a stable, long-term financial return combined with achieving social impact. For us, this is 'meaningful investing'.

Our strategy has four main themes:

- Investing in tomorrow's world
- Focusing on closer relationships with stakeholders
- Achieving the highest level of services and products
- Stimulating innovation

These main themes are subdivided into five strategic pillars that are directly linked to our stakeholders:

1. Positive impact on society: We want to have a positive impact on society by investing in liveable cities.
2. Best investment manager in the Netherlands: We achieve social and financial returns for investors.
3. Best employer: We offer our employees a dynamic, sustainable and healthy workplace.
4. Attractive and sustainable real estate: We offer tenants attractive and sustainable real estate.
5. Sustainable mortgage provider: Mortgage clients and agents see us as a sustainable mortgage provider.

OUR ESG STRATEGY



Investing in tomorrow's world



Focusing on closer relationships with stakeholders



Achieving the highest level of services and products



Stimulating innovation

1 Positive impact on society

Climate change

Urban Partner initiatives

Social impact

Investing in Innovation

2 Beste investment manager in the Netherlands

GRESB performance

Client satisfaction

Financial outperformance

New investment products

3 Best employer

Carbon-neutral operations

Employee engagement

Sustainable office

Training and development

4 Attractive and sustainable real estate

Energy labels

Tenant satisfaction

Sustainable acquisitions

Smart homes

5 Sustainable mortgage provider

Energy-efficiency measures

Agent satisfaction

Active support

Sustainable private homes

POSITIVE IMPACT ON SOCIETY

We operate in many places in the Netherlands. We offer attractive places to live, shop, be cared for, and work, and every year we make it possible for thousands of buyers to purchase a home. We contribute to society through the social impact of our investments, including affordable housing, both to rent and purchase. We focus on liveable districts and cities where sustainable development takes centre stage. We take account of future generations, socio-demographic changes, climate adaptation and technological developments. Through our investments and involvement, we directly influence quality of life and stimulate social cohesion. Through our mortgage and real estate investments, we indirectly impact the quality of life of our residents and their environment. Syntrus Achmea wants this effect to be positive and lasting.

'I'm happy that we could prioritise people in key occupations when letting out apartments in Oostenburg, Amsterdam. We have allocated all 136 social rental homes to teachers, healthcare workers, police officers and starters.'

- Annemarie Maarse - Residential & Healthcare Director



Facts 2021

40%

reduction in
CO₂ emissions in the
residential portfolios
(compared to 1990)

Introduction of the
**Sociale Impact
Monitor**

€534 million

invested in
Urban Partner Initiatives

€4,8 million

invested in innovations

INVESTING IN TOMORROW'S WORLD

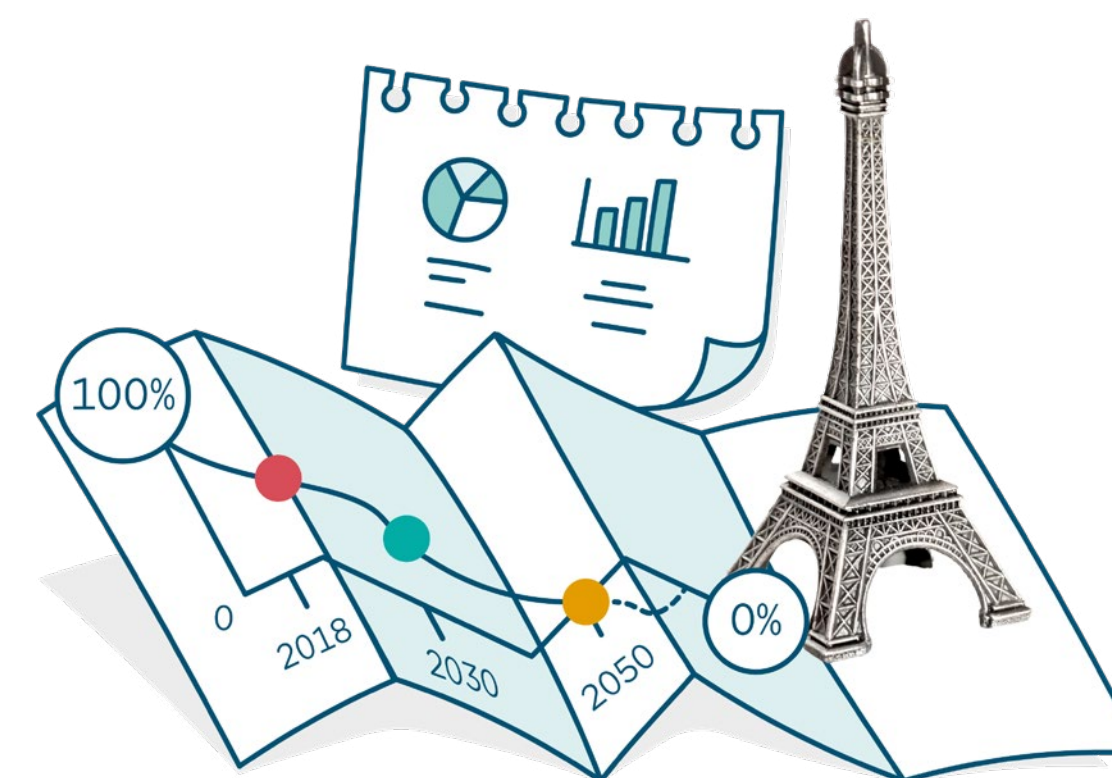
CLIMATE CHANGE

To avoid contributing towards climate change any longer, we want to significantly reduce the carbon emissions of our real estate investments.

 **KPI: Achieving carbon-neutral real estate portfolios by 2050.**

The target is to half carbon emissions in the residential portfolios by 2030, with the final target of a carbon-neutral portfolio by 2050. We are well on the way to meeting these targets. In 2020, carbon emissions in the residential portfolios were already 40% lower than in the reference year (1990). Our homes have an average emission of 26.6 kilograms of carbon equivalent per square metre per year. The retail portfolio achieved a reduction of 4% compared to 2018. The average emission of the retail portfolio is 68.0 kilograms of carbon equivalent per square metre per year.

To achieve our target, we introduced the carbon dashboard in 2020. Here, we monitor the carbon emissions of our portfolios and can see how the status relates to the target. And we have drawn up roadmaps



showing the measures to be taken to reduce carbon emissions. Various scenarios have been calculated and it is visible how each of them relates to the pathways of the Carbon Risk Real Estate Monitor (CRREM) for a maximum temperature increase of 1.5 and 2.0 degrees. CRREM is an EU-funded scientific model that establishes specific thresholds and decarbonisation pathways at country level. This enables our investors to make an informed choice about a scenario to reduce their carbon emissions.

For BPL Pensioen, we worked with BAM in 2021 to make 46 apartments in Zuidwal, Den Bosch more sustainable. The building has been fully insulated, high-efficiency (HR++) glazing has been installed and the ventilation system has been optimised. These increased sustainability measures will lead to an annual saving of 21,000 m³ of gas or 37.5 tonnes of carbon. Biodiversity has also been considered: gravel on the roof has been replaced by sedum, which improves water drainage, biodiversity and the temperature in the urban area.

'We have continued to develop our carbon dashboard in the past year, so that we can improve monitoring the carbon emissions of the portfolios we manage for our clients.'

- Roel Kalfsvet, Sustainability Manager

Facts 2021

26,6kg

CO₂ emissions per m²
in the residential portfolio

68,0kg

CO₂ emissions per m²
in the retail portfolio

58,8kg

CO₂ emissions per m²
in the healthcare portfolio

40%

reduction in CO₂ emissions
in the residential portfolio
(compared to 1990)

7 AFFORDABLE AND
CLEAN ENERGY



11 SUSTAINABLE CITIES
AND COMMUNITIES



12 RESPONSIBLE
CONSUMPTION
AND PRODUCTION



FOCUSING ON CLOSER RELATIONSHIPS WITH STAKEHOLDERS

URBAN PARTNER INITIATIVES

We work with municipalities, housing associations, project developers, construction companies, healthcare institutions and other stakeholders to make our cities efficient and resilient.



KPI: Investing €1 billion in Urban Partner initiatives by 2030.

As an Urban Partner, we connect all parties that help improve districts and cities in the long term. For example, we invest on behalf of our clients in vulnerable districts where we and our partners take our social responsibility to make these areas livelier and more future-proof. For our commercial portfolio, we invest in neighbourhood functions and events that encourage social cohesion.

Because attractive and safe living environments ultimately increase the value of our real estate, we want to invest €1 billion in Urban Partner Initiatives on behalf of our clients by 2030. These initiatives contribute towards affordable housing for specific groups in the mid-segment. Important themes are liveability, social safety, mobility, inclusiveness and sustainability. In 2021, we completed several projects that fit in

with our Urban Partner initiatives, including Schalkstad in Haarlem, Burano in Zaandam, and The David, Riekerpolder and De Warmoes in Amsterdam. In total, we invested €534 million in Urban Partner Initiatives in 2021.

To ensure that inner-city living remains accessible to key occupations, we prioritised teachers, police officers and healthcare workers when letting out 136 energy-efficient apartments in Oostenburg, Amsterdam. Young adults from the capital, aged up to 28, are also prioritised for social housing of the Achmea Dutch Residential Fund (ADRF).

With the annual campaign 'Makado cares about you', Syntrus Achmea showed the social face of the Makado shopping centre in Beek in 2021. This campaign shone the spotlight on specific target groups of the shopping centre. For example, senior citizens and healthcare personnel were surprised with flowers and sweets at home in a campaign against loneliness. The campaign was awarded the prestigious Kern Marketing Award for its special, meaningful and inspiring way of reaching consumers.

We also prepared the 'Manifest for an improved housing market' in which we call on authorities and institutional investors to increase

the availability of sustainable rental properties, reduce the shortage of rental properties in the mid-segment, improve affordability and make more existing homes sustainable.



Oostenburg in Amsterdam

3 GOOD HEALTH
AND WELL-BEING



11 SUSTAINABLE CITIES
AND COMMUNITIES



17 PARTNERSHIPS
FOR THE GOALS



ACHIEVING THE HIGHEST LEVEL OF SERVICES AND PRODUCTS

SOCIAL IMPACT

Through our investments, we improve the quality of life in the neighbourhood.

 **KPI: Quantifying the social impact of our real estate investments.**

In 2021, we developed a new method for measuring the social impact of our investments. This Social Impact Monitor (SIM) has been created in cooperation with Springco, a research agency specialising in data issues concerning the residential and living environment. The SIM shows how buildings score on social impact and what is needed to raise the social value. The monitor consists of five dimensions: residents, housing, bonding, amenities and the environment.

Among other things, the SIM combines property details, the results of the tenant satisfaction survey and data from sources such as WoOn, Statistics Netherlands (CBS), EDM, ZorgkaartNL and the National Tree Register. To quantify the dimensions, several indicators

have been established for each dimension. The total scores of the five dimensions show how a property scores on social impact in the neighbourhood.

In 2021, we used the SIM for all 111 properties of our Achmea Dutch Residential Fund as a pilot project. This baseline measurement summarises our social impact well and shows where we can invest more to increase it. The SIM is the only one of its kind at present.

Westbeat, our mixed-use project in Amsterdam Nieuw-West, is a good example of social value creation. The project consists of 150 apartments, 3,900 m² of offices, a public area and an underground car park. The property is a mix of living, working, catering outlets and culture. This building scores high on social impact in the SIM. Social cohesion is stimulated in various ways, including a common indoor area and garden, a community manager and a community app. Westbeat is conveniently located near various neighbourhood and daily amenities, and the size of the apartments are well-suited to specific target groups.



Westbeat in Amsterdam



STIMULATING INNOVATION

INVESTING IN INNOVATION

We work on innovation for a sustainable, healthy and safe living environment.

 KPI: Investing €0.5 billion in innovation by 2030.

For Syntrus Achmea, innovation is indispensable to our position as a leading asset manager. In the years ahead, we will focus on continuing to strengthen our innovative capacity, leading to a growth in assets under management through new investment products, more effective business processes and improving our existing products.

In 2020, we established an innovation policy that measures the impact of innovations and encourages employees to actively seek improvements. In 2021, we invested a total of €4.8 million in innovations.

We have now completed a successful pilot project with ZieZoDan, a tool that allows tenants to easily report the need for and schedule repairs. Over 15,000 repair requests have been completed with

ZieZoDan: 81% of repairs were resolved satisfactorily, 73% of them immediately. Tenants can choose an 'eco-time slot', which is a wider time slot for carrying out repairs. The tool then chooses the most sustainable route. 41% of users chose this option.

In cooperation with Centraal Beheer, we have chosen a new shared-mobility concept in The David apartment complex in Amsterdam Nieuw-West. Around 50 residents use the three shared electric cars that have been placed at The David in partnership with OnzeAuto.

In early 2022, we completed One Space in Delft, a full-service residential complex for young professionals. One Space combines living with communal meeting, exercising, working and leisure areas. Giving these communal areas a specific place in the property encourages social bonding. And amenities such as a communal laundry room and workspaces also made it possible to create smaller, more affordable homes.

Lastly, encouraged by our client Stichting PME Pensioenfonds that is looking for ways to invest sustainably, we examined whether timber



construction is a sustainable investment option. Timber construction aligns with this ambition by reducing carbon emissions and giving effect to the Dutch Climate Agreement. It also caters to the growing desire for sustainable building and living.



BEST INVESTMENT MANAGER IN THE NETHERLANDS

We offer our clients a broad range of services in which achieving stable financial returns goes hand in hand with achieving social returns.

At Syntrus Achmea, we strive to be the best investment manager in the Netherlands. We do this by investing on behalf of our clients in real estate and mortgages with both a financially stable return and a visible and measurable positive social impact. Various aspects play a role in responsible investment. Because we want to contribute positively towards society, we have set high quality standards for our internal organisation and the parties we work with, such as suppliers and service providers. We aim to make new investments as sustainable as possible and to make our existing investments more sustainable. We inspire our clients to invest in innovations such as timber construction and innovative forms of investment such as mixed use. We also do this by expanding relationships with our clients for greater impact and excellent financial performance. And we make this concrete through continuous measurement and improvement.



Facts 2021

No. 1

Most sustainable healthcare property fund in the world

7,8

average satisfaction (investors)

outperformance

of the MSCI housing and retail benchmark

Cross Laminated Timber (CLT)

First large-scale investment in timber construction for Stichting PME Pensioenfonds

INVESTING IN TOMORROW'S WORLD

GRESB PERFORMANCE

We aim for the highest ESG performance for the real estate portfolios.



KPI: A 5-star GRESB rating for all portfolios managed by Syntrus Achmea.

Sustainable investment in real estate is the best way for us to achieve a stable, long-term financial return. To monitor the sustainability performance of our various funds, we participate in the Global Real Estate Sustainability Benchmark (GRESB) each year. This investor-based initiative evaluates and compares the ESG performance of over 1,500 real estate funds worldwide. In 2021, nine portfolios managed by Syntrus Achmea participated in GRESB.

Eight of the nine participating funds achieved the highest rating in 2021: five stars. The scores rose on average from 81.3 to 88.8 points out of 100. The German fund GRP improved the most with an impressive leap from 72 to 89 points, claiming the top spot in the

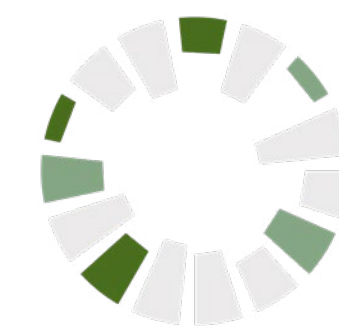
German multifamily benchmark, just like the year before. NINE, another German fund, immediately received three stars in its GRESB debut. And the Health Care Fund was named Overall Global Sector Leader in 2021, making it the most sustainable healthcare property fund in the world. All funds and portfolios managed by Syntrus Achmea scored above the global average of 73 points.

Improvements at Syntrus Achmea include increasing data coverage, realising savings and applying sustainable energy. Energy, water and waste data are requested directly from the main tenants and suppliers. We can also receive increasingly more data because of smart meters. Besides completing the picture of our environmental impact, we can also use the data to encourage tenants to use energy sparingly. An independent party has also verified the

environmental data since 2021. This is part of our strategy to make the environmental impact reporting more professional so that we can report reliably to our investors.

'Our ambition is to be among the top of our peer group. I'm extremely proud of the steps we have taken resulting in higher GRESB scores.'

- Roel Kalfsvet, Sustainability Manager



G R E S B
REAL ESTATE
sector leader 2021

Facts 2021

8 of the 9

funds achieved a GRESB 5-star rating

88,8

average score in GRESB

+17

points for the German fund GRP (compared to 2020)

No. 1

Most sustainable healthcare property fund in the world



FOCUSING ON CLOSER RELATIONSHIPS WITH STAKEHOLDERS

CLIENT SATISFACTION

We understand our client's wishes and needs and tailor our services to them.



KPI: Achieving an overall client satisfaction rating of 8 or higher among investors by 2025.

We achieve the highest level of service by investing in the quality of our internal organisation and procedures, the buildings we manage and the services we provide directly and through third parties. This is based on aligning our services to our clients' wishes and objectives. Clear communication and close relations with our stakeholders are crucial.

We communicate with our clients in different ways. We inform them about financial and ESG performances and provide insights into annual and quarterly reports. We also give presentations at client meetings and send newsletters, such as our quarterly ESG update. In September,

we organised our annual summit again, focusing specifically on timber construction and we arrange property tours to show our clients their real estate projects.

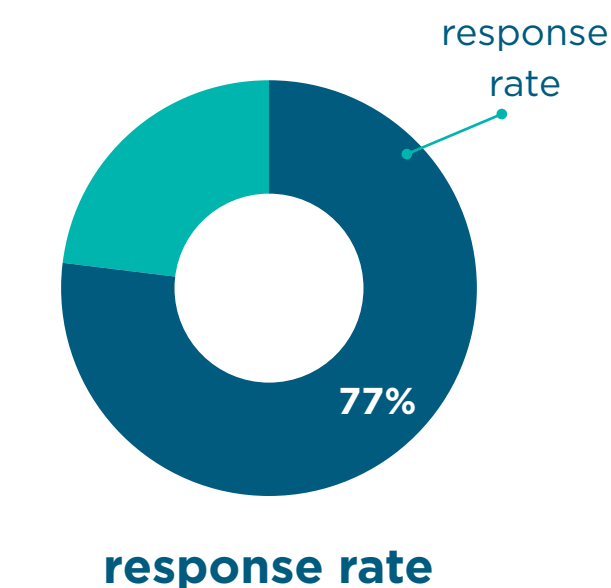
We organise several meetings during the year at which clients share their views with us. And we conduct a client satisfaction survey once a year and use the results to continue improving our services. We aim to raise the client satisfaction score to 8 by 2025. The 2021 satisfaction survey had a response rate of 77% and an average service rating of 7.8. This is an improvement compared to 2020 (70% and 7.7 respectively). In 2021, we see a higher level of satisfaction in all parts of the survey, especially client relationship management and transparency. As always, there is room for improvement in several areas, including the client

portal, which we will address in 2022. Lastly, the Net Promoter Score, which shows the extent to which our clients would recommend us to other investors, also improved.



Facts 2021

7,8
average satisfaction
(investors)



Improved
transparency and
relationship management

ACHIEVING THE HIGHEST LEVEL OF SERVICES AND PRODUCTS

FINANCIAL OUTPERFORMANCE

We use research-driven portfolio strategies to achieve stable, long-term returns.

 **KPI: Achieving financial outperformance in our real estate portfolios.**

We participate annually in the Morgan Stanley Capital International (MSCI) Property Index to compare the financial performance of the funds with the performance of regional peers in the sector.

Through careful portfolio management, Syntus Achmea can offer its clients the highest possible return. We aim to financially outperform the MSCI real-estate benchmark. Performance is commensurate with a risk-return profile that meets our investors' expectations and requirements.

In 2021, our residential portfolios under management (composite weighted by size) outperformed the MSCI Housing benchmark (by 15.5% to 15.4%). This outperformance also occurred on a three-year

and five-year basis. The retail portfolios under management (composite weighted by size) also outperformed the MSCI retail benchmark (by 1.2% to 1.1%).

The Achmea Dutch Health Care Property Fund has achieved an annual total return of 10.4% over the past 10 years. In 2021, these positive results led to three new mandates for this fund, with a total value of €44 million.

To stay ahead of our competition, we focus on managing our portfolios based on a robust acquisition and sales strategy. We pursue high occupancy rates and low operating costs to create lasting benefits for our investors.

'The investment perspective for healthcare real estate is solid and meets the needs of many institutional investors in terms of financial and social returns.'

- Casper Hesp, Investment Management Director



House Modernes in Utrecht



STIMULATING INNOVATION

NEW INVESTMENT PRODUCTS

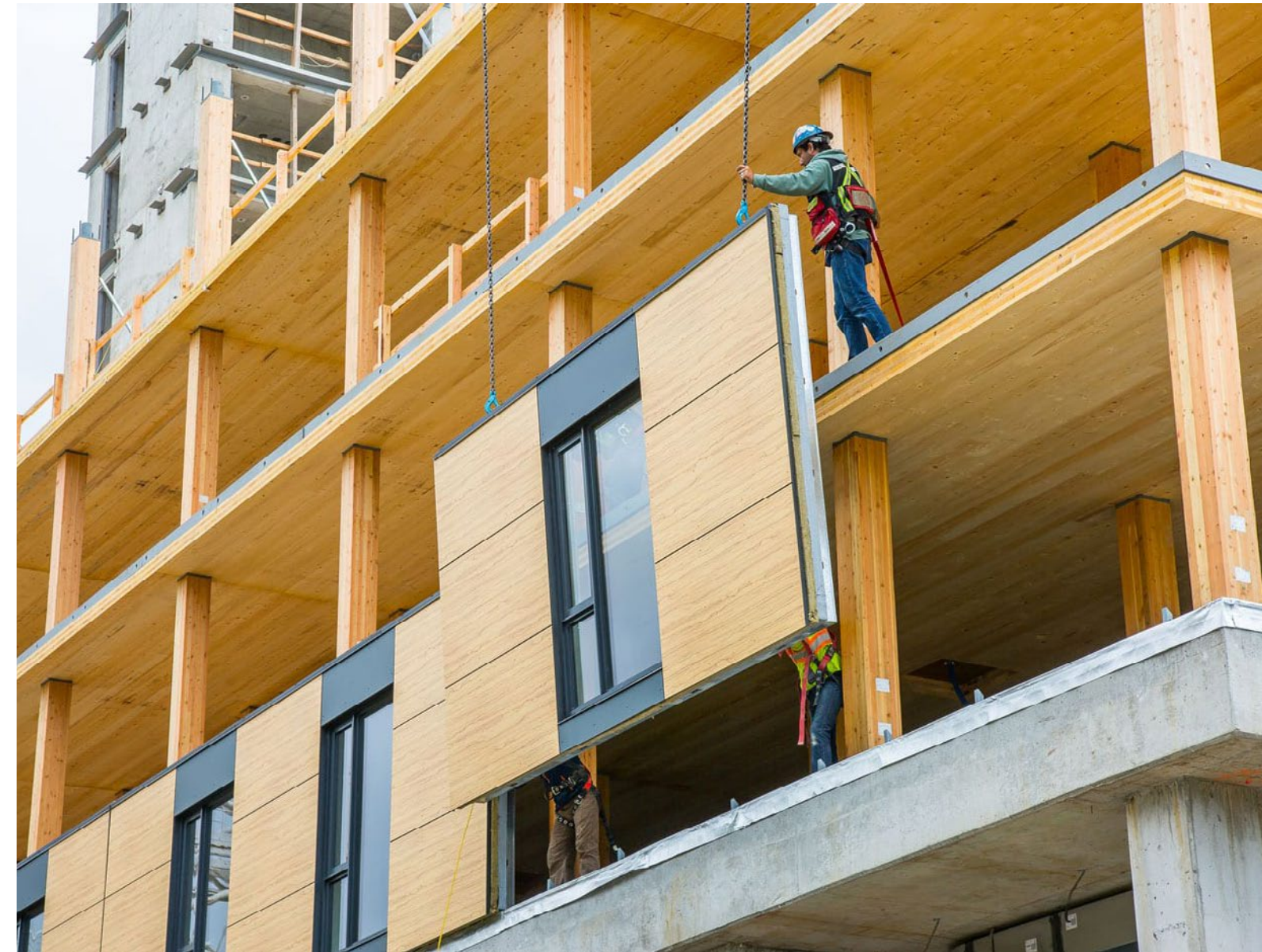
We are constantly looking for investments that benefit our clients and society alike.

 **KPI: Implementing at least five innovative propositions for investors by 2025.**

We have set the target of offering our clients at least five innovative propositions by 2025, including investment portfolios – real estate and mortgages – and services.

In 2020, we researched using timber construction in major renovations and new buildings and found that it fits in with our clients' investment strategy, both from a financial and social perspective. In 2021, we made plans with Stichting PME Pensioenfond to transform around 14,000 m² of vacant commercial property in the centre of Roosendaal into 171 apartments and 1,000 m² of commercial space. Because timber will be used extensively in the redevelopment, carbon emissions will be considerably lower than

in traditional construction. This is the first large-scale investment in timber construction with Cross Laminated Timber (CLT) for Stichting PME Pensioenfond and is expected to reduce carbon emissions by 20,300 tonnes a year – comparable to the electricity consumption of 3,500 households.



We also see new opportunities in our residential portfolio, for example by focusing on specific target groups and offering new forms of housing, including a home zone (with restrictions to slow down traffic) and mixed living. One such example is on Plantage Middenlaan in Amsterdam, where a new residential complex has been built for senior citizens. This high-quality apartment complex, De Nieuwe Sint Jacob, consists of 325 lifetime rental apartments, a courtyard garden and 8,000 m² for residential care and commercial functions. Syntrus Achmea will focus more on this type of residential-care combination in the years ahead.

We try to continue optimising our products. In 2021, for example, we transferred the residential portfolio of the Achmea Dutch Value Added Residential Partnership (ADVARP) to the Achmea Dutch Residential Fund (ADRF). This represents an addition of over €500 million to the portfolio, consisting of 1,100 residential housing units (100% A label), a pipeline with an Amsterdam project under construction, and three land holdings in the Randstad area. In terms of portfolio composition, this merger results in one of the youngest and most sustainable residential funds in the Netherlands. And with 21 participants, the fund also has a diverse client base.



BEST EMPLOYER

We are part of Achmea, a cooperative organisation with a social mission: Sustainable Living Together.

In conjunction with our clients, strategic partners and business associates, we solve social issues concerning health, living, working, mobility and income. We do this based on our core values: Passionate, Contemporary, Ambitious, Proud and Decisive. This is how we create sustainable value for our clients, society and our employees.

We realise that we must give our employees a working environment in which they can do meaningful work, with a mindset in keeping with a society in which work and private life are more integrated. Besides a sustainable and healthy office, this also involves dynamic work and space for personal and professional development.

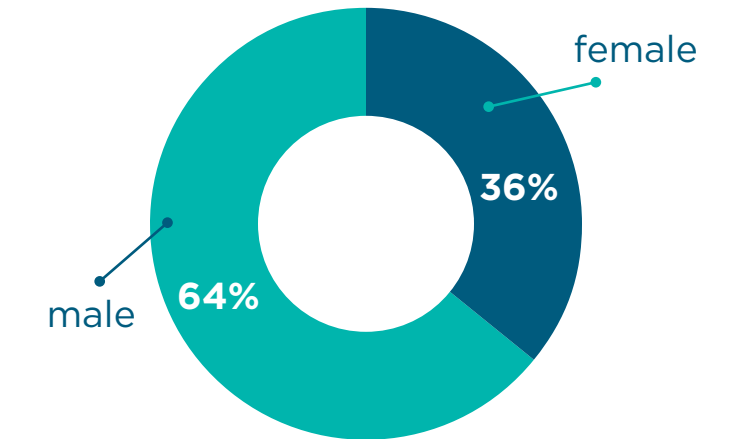
'We are an attractive employer because of our distinctive employment conditions. Besides a competitive salary, we will offer all employees a climate budget from 2023 to make their homes more sustainable and we encourage personal development with an unlimited training budget.'

- Tascha Tinneveld, HR Business Partner

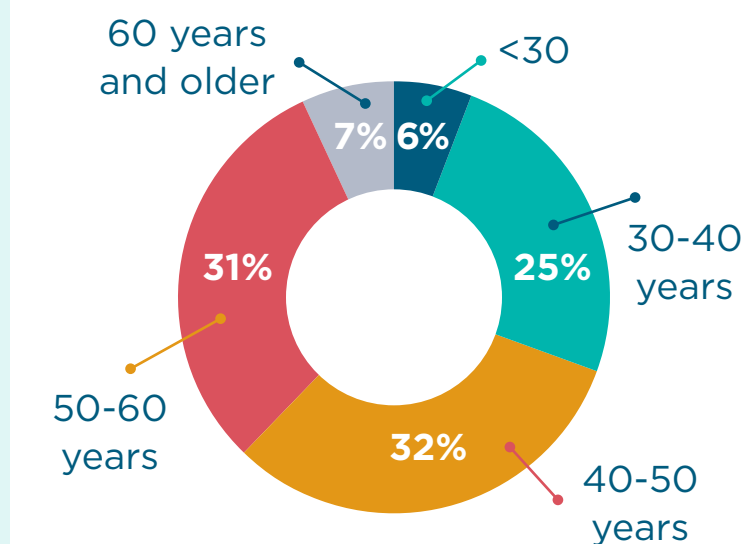


Facts 2021

503
employees



female/male ratio



employees by age

3,2%

absenteeism

33%

**women in
management positions**

€1.500

**training budget
per employee**

INVESTING IN TOMORROW'S WORLD

CARBON-NEUTRAL OPERATIONS

We aim to reduce our organisation's carbon emissions to zero.



KPI: A carbon-neutral organisation by 2030.

Our ambition is to be a carbon-neutral organisation by 2030.

We have moved to an office location with a sustainable energy label (EPC label A) and we continue to encourage our employees to embrace hybrid working, even after Covid.

The office serves as a meeting place, where teams work together and boost creativity and where we happily welcome our clients. The office is an excellent environment where employees feel at home. It has indoor greenery, smart LED lighting, innovative audiovisual techniques and a circular layout. There is also a Healthy Working square with an occupational physician, psychologist and physiotherapist.

Employees have also been able to set up a full-fledged home office. As this limits the number of trips employees make, it helps reduce our carbon emissions. The share of electric lease cars has also increased again, and we encourage using bicycles and public transport. In the coming period, we will also make our business processes more efficient and sustainable by renewing our property system (Real Connect) and setting up 1-Hypotheekstraat (one mortgage path).

In 2021, we emitted a total of 860 tonnes of gross carbon, of which 83% was offset. To offset our carbon emissions, Achmea will plant around one million trees over the next three years in cooperation with Land Life Company. This is a long-term reforestation programme in Australia and Iceland, among other countries. Through Achmea, we are also affiliated with the 'EU Action Plan against Global Warming' and the 'Green Deal'. In this way we contribute to the European target to plant three billion trees by 2030. In 2022, we will organise a webinar and other events to increase employee involvement in our strategic ESG goals and to create more awareness about the theme of carbon neutrality.

'We have accelerated rolling out the concept of hybrid working in recent years, partly due to Covid.'

- Hans van der Waerden, Executive Secretary



FOCUSING ON CLOSER RELATIONSHIPS WITH STAKEHOLDERS

EMPLOYEE ENGAGEMENT

By focusing on engaging and inspiring our employees, job satisfaction and optimal performance logically follow.



KPI: Achieving a minimum score of 8 in the engagement section of the Employee Satisfaction Survey by 2025.

Our employees are our ambassadors, helping clients to increase the financial and social return on their investments. We support employees to reach their full potential by prioritising professional and personal development. We also offer attractive employment conditions such as flexible working hours, opportunities for extra leave, a good pension scheme and Zilveren Kruis, Centraal Beheer and Interpolis insurance discounts.

We use an annual survey to monitor employee engagement. This tool helps us identify points for improvement, which we then include in an improvement plan for each department. An external party conducts research and monitors health and well-being aspects and diversity. Employees can participate in this research. We ask employees questions on a wide range of topics, including efficiency,

teamwork, work-life balance, promotion prospects, engagement and satisfaction with both management and Syntrus Achmea as an employer.

In 2021, we achieved a score of 7.7 in the engagement section. Engagement increases every year and has risen by 7% compared to 2020.



Employees have stated that the workload in 2021 was more under control than in previous years. Given the circumstances surrounding Covid, we are extremely pleased about that as an organisation. To keep our employees healthy and fit, we continue to invest in various facilities, including our Healthy Working square, where all employees can receive support from healthcare professionals, including a doctor, physiotherapist, nutrition coach and psychologist.

We scored an 8 for the theme of employment practices for the first time in 2021, which is the result of the pleasant working environment and attractive employment conditions that we offer.

Facts 2021

7,7
engagement score

7%
rise in score
compared to 2020

77%
response rate

ACHIEVING THE HIGHEST LEVEL OF SERVICES AND PRODUCTS

SUSTAINABLE OFFICE

We set high sustainability standards for our own office accommodation and provide a healthy working environment for our employees.

 **KPI: Achieving a BREEAM In-Use certificate by 2023.**

A healthy working environment impacts positively on our employees' productivity and well-being. We use the independent BREEAM In-Use standard to assess and improve sustainability. We aim to achieve certification for our office by 2023.

The BREEAM standard factors in both social and environmental aspects, allowing us to focus on our employees' health and well-being in various ways. The standard focuses on the building and how it is managed. Among other things, it looks at improving accessibility, safe walking and cycling routes, air quality, waste recycling, water supply and energy efficiency. BREEAM's guidelines are in line with our goal of carbon-neutrality by 2030.



As employees work more from home, we also want to encourage them to make their home office more sustainable. From 2023, employees will thus receive a one-off net climate budget of €2,500 for products and services that improve sustainability and the climate, such as solar panels,

a heat pump or energy-efficient white goods. But they can also use it towards buying an electric bicycle, an electric car, a charging station or insulating their home. This budget can be used to reduce the monthly energy bill, which also brings direct financial benefits to the employee.



STIMULATING INNOVATION

TRAINING AND DEVELOPMENT

We give our employees the opportunity to develop their skills in a broad range of areas within our organisation's objectives.

 By the end of 2022, each employee will have a personal and professional development plan.

Syntrus Achmea is committed to ensuring that employees can develop their professional and personal skills. We invest in our employees, support their development and encourage them to actively contribute towards our organisation.

We view collaboration as the way to achieve long-term growth and encourage our people to inspire younger generations, including through providing internships and our professionals teaching at training courses. Because Achmea considers it important that employees can be sustainably employed, both in and outside Achmea, we will start with an unlimited training budget in the



third quarter of 2022. Employees can attend a range of training courses on a new platform for online and offline training.

In 2021, 55% of our employees completed a

self-reflection exercise, and all employees received training in privacy and business ethics. We also paid extra attention to training on undesirable behaviour and how to report it to the various confidential advisers.

Facts 2021

€1.500
training budget
per employee

55%
of the employees completed
a self-reflection exercise

100%
of the employees received
training in privacy and
business ethics



ATTRACTIVE AND SUSTAINABLE REAL ESTATE

We invest in real estate that meets the highest sustainability standards and fulfils our future tenants' wishes and requirements. It is important to us that our real estate is sustainable and contributes to its environment.

In this way, our real estate not only provides a market-based return for our investors, but our investments also benefit the tenants, other users, neighbourhood, district or municipality. We achieve this ambition by developing sustainable real estate. We also invest heavily in making our existing real estate portfolio more sustainable. This not only involves us investing in carbon reduction and climate proofing our buildings, but also innovating our services in and around the home to boost tenants' health and happiness.

Our target group-oriented approach pays special attention to the elderly and people in need of care. In cooperation with our property managers, we are building the property management of the future and pursuing tenant satisfaction. Internally, we are overhauling our automation to make our work data-driven and be able to create more of an impact. This is all to make our organisation and real estate sustainable and attractive for future generations.

'We continue to innovate in ESG, introducing new services and investing in our automation to have more impact on sustainability, health and happiness with data-driven decisions. We will be the first investor to systematically measure that impact, so we can continue to improve.'
- Boris van der Gijp, Real Estate Director



Facts 2021

758
buildings

€12,2
billion
invested in real estate

26.295
tenants

INVESTING IN TOMORROW'S WORLD

ENERGY LABELS

We aim to minimise the energy consumption of our real estate investments.

 **KPI: 100% of the buildings will have an 'A' energy label by 2030.**

We aim to make all existing investments energy-efficient. To achieve this, we work with our partners on large-scale maintenance projects and renovations. All residential, retail, office and healthcare buildings that we manage have an energy label.

In 2021, 71% had an 'A' label and 27% had a 'B' or 'C' label. During sustainability projects, we aim to improve the energy label by at least two classes. We see that these investments reap rewards. The value of the Dudok Medical Centre in Hilversum has increased by more than 4%, for example, because of the label upgrade from E to A in 2021. As a result, this investment has almost paid for itself. The carbon reduction in our portfolios is at least as important. We work with carbon reduction plans for our real estate and have now achieved a 40% carbon reduction in our residential properties compared to 1990.

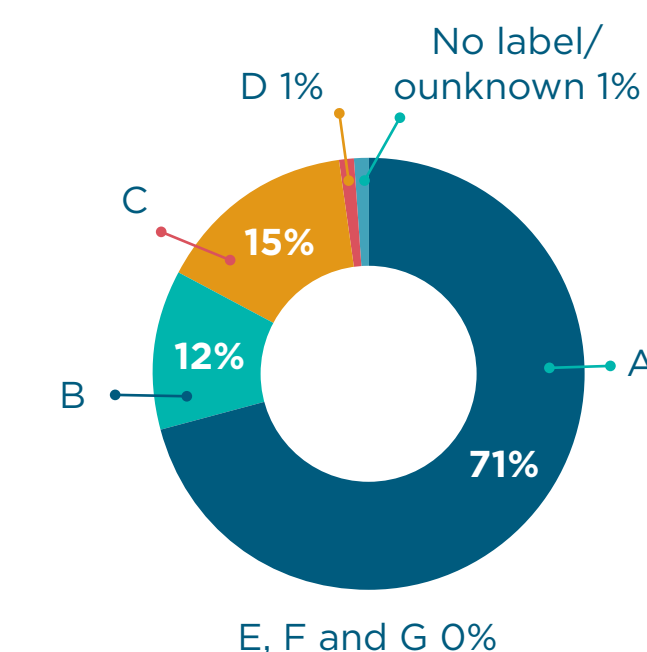
Medisch Centrum
Dudok in Hilversum



Fifteen projects are being prepared to make homes more sustainable for various clients. One example is the 1,100 homes we are renovating in the portfolio of BPL Pensioen. In 2021, we signed an agreement with BAM Wonen to make almost 300 units more sustainable. These units are spread across projects in Den Bosch, Eindhoven, Enschede, Hillegom, Nootdorp, Rockanje and Veldhoven. Upgrades to the homes include solar panels, insulated doors, CO₂-controlled ventilation and high-efficiency (HR++) glazing. Living comfort will increase and energy consumption will decrease, causing the homes to rise in value. We have already renovated 800 homes for BPL Pensioen.

We encourage our tenants to use their sustainable home as efficiently as possible. In 2021, we worked with various partners to introduce the Energy Box to over 900 tenants in Utrecht and Vleuten. Utrecht Municipality and others developed the box, worth €229, which consists of a consultation, advisory report and a pack of energy-saving products. For example, our tenants receive personal tips on how to behave in an energy-conscious way at home. Residents can implement these tips without high costs and easily save one hundred euros a year on their energy bills. This initiative has now spread to other municipalities.

Facts 2021



**Energy labels real estate
(% of the asset value)
Dutch portfolio**



FOCUSING ON CLOSER RELATIONSHIPS WITH STAKEHOLDERS

TENANT SATISFACTION

We are committed to achieving an ideal balance between tenants' wishes and our services.



KPI: Improving tenants' average satisfaction score for the building and its surroundings by at least 5% by 2025 (base year 2018).

Positive relationship management with tenants proved essential during the pandemic and various lockdowns. We limited financial problems for our retail and hospitality tenants through good cooperation. We made clear agreements to waive part of the payments, where necessary, and ensured that tenants quickly knew where they stood.

Each year, we use surveys to measure tenant satisfaction. With these surveys, we monitor relevant indicators such as the quality of real estate, satisfaction with property management, appreciation of amenities and facilities and satisfaction with our services. Based on the results, we draw up an improvement plan in cooperation with

our property managers. We aim to improve the satisfaction score for the building and its surroundings by at least 5% by 2025. In 2021, the average satisfaction score for residential properties was 7.5. For commercial real estate, this score was 6.7. We achieved higher scores in residential properties through more sustainability measures and investing in green spaces. And we also started active community management, encouraging contact between residents and the manager through a community app. A community manager is appointed for these projects and tasked with creating a community in the first few months after completion.

Residents respond positively to the community app. In Utrecht, for example, a floor has been let to an organisation that provides housing and care to disabled people. It is currently providing housing to mentally disabled Ukrainian refugees and their families. Because of the community app, residents in the building were not only informed, but they also immediately announced they would take

action and support their new residents where they could. This is exactly what Syntrus Achmea has in mind.

'We are looking at how we can get direct feedback from our tenants during important client contacts, so we can continue to raise satisfaction levels.'

- Annemarie Maarse -
Residential & Healthcare Director



Facts 2021

Tenant satisfaction

7,5

residential properties
and their surroundings

6,7

retail properties
and their surroundings

Introduction of
community-app



ACHIEVING THE HIGHEST LEVEL OF SERVICES AND PRODUCTS

SUSTAINABLE ACQUISITIONS

We acquire sustainable and thus future-proof real estate projects.

 **KPI: We acquire new buildings only if they have an average GPR Gebouw score of 7.5 or higher.**

Our acquisitions must contribute to society and connect people in well-designed public spaces. We have drawn up a 'health and happiness' programme of requirements that focuses on connecting our residents, giving them influence over their living environment and choosing health aspects such as the use of sustainable materials when making purchases. We invest in developing knowledge of natural materials, such as timber and circular concrete. These materials are used in new-build developments in Oostenburg, Amsterdam.

House Modernes in Utrecht, which housed the iconic Galeries Modernes department store until 1981, was completed in 2021.

The department store had ceased trading and was standing vacant, which had an adverse effect on the surrounding area. Syntrus Achmea has redeveloped the property into the attractive mixed-use building House Modernes. Working, shopping and leisure have been brought together under one roof, covering an area of 12,500 m². This type of mixed use ensures better use of scarce inner-city space. We have reused the building and salvageable materials and improved the energy label to A++.

In 2021, we bought 1,500 homes that will be developed in the years ahead. For example, we acquired 213 apartments for BPL Pensioen in The Hague's One MilkyWay project, which has a GPR Gebouw score of 7.5. This former industrial site is being transformed into an innovative and sustainable residential and working area. One MilkyWay consists of three structural elements: a high residential block, a lower section in which timber construction (CLT) will be used, and a 'green' multi-storey car park with a 1,500 m² roof garden.

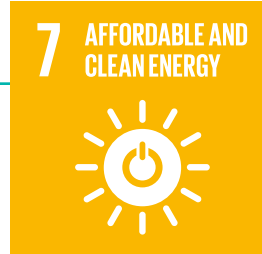
We try to acquire new buildings only if they have an average GPR Gebouw score of 7.5 or higher. In 2021, we almost achieved this: the average GPR Gebouw score of all acquisitions came to 7.4.

'Pension fund managers understand that the more front-end investments we make in good housing and a good neighbourhood, the longer the tenant will stay satisfied and we can make a return on the property.'

- Anjelica Cicilia, Acquisition and Development director



De Catharina in Zaandam



STIMULATING INNOVATION

SMART HOMES

We use new technologies not only to increase a home's practical value for our tenants, but also to measure sustainability performance.

 KPI: By 2030, all our homes will be smart and future-proof.

We keep our housing portfolio attractive through innovations that make homes smarter. Smarter means more user-friendly, safer and more comfortable. Over the coming years, we will make homes smart and focus, among other groups, on elderly people who want to continue living independently.

We invest in concepts that help improve residents' health and safety. For example, our smart homes automatically report technical faults. These initiatives also lead to energy savings, reduced costs through demand-driven maintenance and an improved indoor climate. By using the Smart Readiness Indicator (SRI) tool for our smart homes, we will gain insight into the smartness of heating, hot water supplies, cooling

systems, ventilation, lighting, electricity, electric vehicles, monitoring and control. The SRI tool is one of the European Commission's policy instruments and part of the EPBD, the Energy Performance of Buildings Directive, aimed at applying smart-building technology. We can use this standard to quantify our smart homes and ensure their quality is in keeping with the directives of the European Commission.



SUSTAINABLE MORTGAGE PROVIDER

We are a partner to our mortgage clients and advisers.

Syntrus Achmea has attractive options for consumers who are buying, renovating or making sustainability improvements to their homes. We offer mortgages under the Attens, Centraal Beheer, Syntrus Achmea and Woonfonds brands. We take our social responsibility seriously by encouraging clients to make their homes more sustainable, thus reducing their impact on the climate. Centraal Beheer's Duurzaam Woongemak (Sustainable Living) is the platform where we offer services that help clients make sustainability upgrades to their homes. We also offer mortgage products to finance energy-saving measures. Our focus on sustainable home ownership means that we assist clients in difficult times by actively making suggestions and supporting them if they face major changes in their personal or financial situation. And if payments are in arrears, we talk to the client ourselves. We also offer good conditions for healthcare workers through our Attens brand. They can include income from overtime in their mortgage application, for example, giving them better access to the housing market.

The current ESG targets for the mortgage portfolio are outdated. In 2022 we will set new and more ambitious ESG targets.

'The scale of the sustainability challenge we face is huge and requires a broad approach to ESG with client motivation as an important tool.'

- Renske van der Kaaden, Senior Product Manager



Facts 2021

**€27,7
billion**
in mortgages

64%
of the PVF Particuliere
Hypotheekfonds has a
green energy label

40.000
clients approached
for the 'interest-only'
campaign

Introduction of the
**'Surviving
Dependants
Desk'**

INVESTING IN TOMORROW'S WORLD

ENERGY-EFFICIENCY MEASURES

We inform our clients about the options to make their homes more sustainable.

KPI: By 2025 we have informed all new and existing mortgage clients about the options to make their homes more sustainable.

Our ambition is to inform all new and existing mortgage clients not only about the financing options and the available sustainability measures, but also to help them actually arrange their implementation by 2025.

This will make homes more sustainable and improve the energy labels of the homes we finance. Sustainability measures can often be financed as part of a mortgage. Because we realise the value of discussing sustainability measures during the mortgage advice consultation, we encourage agents to pay attention to sustainability and the financial solutions we offer. We want to help our clients save energy and reduce the environmental impact of their homes. This also increases how we indirectly impact the fight against climate change.

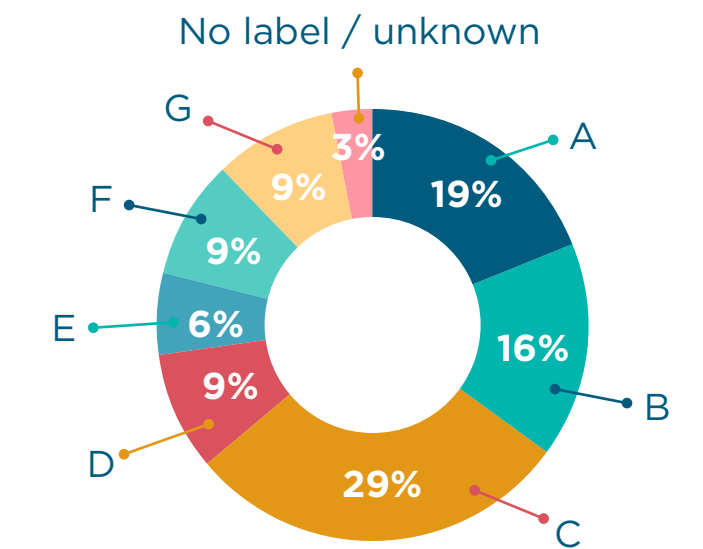
At the end of 2021, over 64% of PVF Particuliere Hypothekenfonds had a green label (A, B or C), of which 19% had an A label. To continue raising this percentage, we want to support our clients in making their homes attractive and future-proof and to advise them on the measures available to them. We offer financial solutions to clients who choose to implement these sustainable measures. These can include modifications such as wall insulation or replacing windows, but also more drastic measures such as replacing heating or ventilation systems, floor and roof insulation or installing solar panels.

We use the experience gained to structurally improve the sustainability of the home. Centraal Beheer's Duurzaam Woongemak (Sustainable Living) is the platform where we offer services that help clients make sustainability upgrades to their homes. On this platform, we offer general

information, explain specific options to make a home more sustainable and clients can hire our selected partners.



Facts 2021



Energy labels PVF Particuliere Hypothekenfonds (% of the number of mortgages)



FOCUSING ON CLOSER RELATIONSHIPS WITH STAKEHOLDERS

AGENT SATISFACTION

The best mortgage company in the Netherlands.



KPI: Achieving a minimum satisfaction score of 8 among agents by 2025.

Our mortgages are offered through independent agents who examine our clients' financial situation, advise them and help them to draw up their mortgage wishes and requirements. The agents who work with us have a significant influence on purchasing and financing a home.

A wide variety of mortgages are available, and agents help clients choose the one that suits them best. Because agents play a crucial role in our mortgage lending, it is essential that we use quick and clear procedures for providing a mortgage. Since 2016, we have had independent parties conduct annual agent satisfaction surveys. They assess the efficiency of our internal processes, the clarity of requests for information and our responsiveness to clients. We jointly identify



opportunities for improvement and draw up an action plan. We are aiming for a minimum satisfaction score of 8 among agents by 2025.

In 2021, the satisfaction scores for Syntrus and Attens averaged 7.8 according to the Miles survey, which means that most agents are positive about

our services. The Forum survey showed an overall agent satisfaction of 7.4 for Centraal Beheer at the end of 2021. During the AM Mortgage Day in 2021, we offered agents a Sustainability Master Class, on behalf of the Centraal Beheer brand, to demonstrate the added value of sustainability advice.

Facts 2021

Agent
satisfaction

7,9

Attens mortgages

7,7


Syntrus Achmea
mortgages



ACHIEVING THE HIGHEST LEVEL OF SERVICES AND PRODUCTS

ACTIVE SUPPORT

We support our mortgage clients whose lives take unexpected turns.

 **KPI: We strive to ensure that at least 80% of the clients whose accounts enter Special Credits are able to continue living in their homes.**

We take an active role in Achmea, the sector and in the public debate on social issues concerning housing and its financing. We want to give our mortgage clients the best possible support in situations that can lead to unexpected financial challenges.

Because the Preventive Management and Special Credits Department actively assists these clients, we can prevent financial problems from arising or worsening in many cases. We strive to ensure that 80% of the clients whose accounts enter Special Credits are ultimately able to continue living in their homes. As soon as a client cannot meet their mortgage payments, we look for a suitable solution together by assessing the financial situation. Solutions include restructuring the

mortgage or a payment arrangement. We also help to get things back on track by offering a job and budget coach. By doing so, we support our mortgage clients and reduce the risks for our investors.

In 2021, we launched the 'Interest-only' campaign. Over 40,000 clients have been actively approached to do a mortgage check. These clients could be at risk at the end of their interest-only mortgage and we have set up an after-care programme for them to provide insight and offer savings. From 2022, we will do this on an ongoing basis for clients with interest-only mortgages during our contact with them.

In 2021, we also introduced the Surviving Dependants Desk at Syntrus Achmea. In November, we launched a desk so surviving dependants have only one point of contact and can thus arrange matters in one place following a death. We do this in a humane and approachable way, for example by starting with offering personal condolences. We then meet with the surviving dependants to discuss the financial consequences of the death of their loved one for the mortgage. If loss of income causes problems, for example, we will help find solutions so the partner or relatives left behind can continue to live in the home. We can consider lowering the monthly instalments or including part of the equity in the mortgage.

'Personal situations can change, and we fully understand the uncertainty this can cause for our mortgage clients.'

- Wilhelm van Dijck, Special Credits team manager



STIMULATING INNOVATION

SUSTAINABLE PRIVATE HOMES

We achieve sustainability together.

 **KPI: Implementing at least 500 sustainability measures with our existing mortgage clients by 2025.**

Together with our clients, we are driving efforts to make the housing stock in the Netherlands more sustainable. Although we understand the enormity of the challenge of making all the homes in our mortgage funds sustainable, we are committed to doing this as much as possible. Simply communicating or adapting the product does not suffice.

In 2020-2021, we helped our clients get on track by informing them about the available options and actually encouraging them to become more sustainable. Almost all Syntrus Achmea clients have been informed about the sustainability options. We have also offered clients a discount of €250 on investments in sustainability upgrades for their homes. In total, we have informed almost 40,000 clients. Over 3,000 clients have requested a sustainability profile, which

contains information about their current energy label and focused tips and advice on how to make their homes more sustainable.

Over 750 clients have made sustainability upgrades at their home through this initiative. Examples include façade insulation, energy-efficient window frames, heat pumps, solar boilers and solar panels.

Many activities are aimed at encouraging clients to make their homes more sustainable. We are going to monitor our effectiveness in this regard. In 2021, we created a dashboard that allows us to follow the development of energy labels in our portfolios. In 2022, we will expand this dashboard with information about the number of clients who borrow extra through their mortgage for energy-saving facilities, the extent to which sustainability was part of the mortgage advice consultation and the carbon emissions or reduction for each mortgage portfolio.



SYNTRUS ACHMEA'S TASKFORCE ON CLIMATE RELATED FINANCIAL DISCLOSURES 2021

Climate change is a global challenge and Syntrus Achmea recognises how human activity affects the climate. This is why Syntrus Achmea has developed a strategy to better identify climate risks and opportunities, with the aim of better managing and reporting on these risks to its stakeholders.

Syntrus Achmea's climate strategy is a combination of mitigation and building adaptation measures. As an investor in real estate and mortgages, Syntrus Achmea grasps every opportunity to find sustainable solutions with investors, employees, tenants, mortgage clients, municipalities and cities. The overview below summarises our approach, with a more comprehensive report expected later in 2022.



**ADVANCING
NET ZERO**



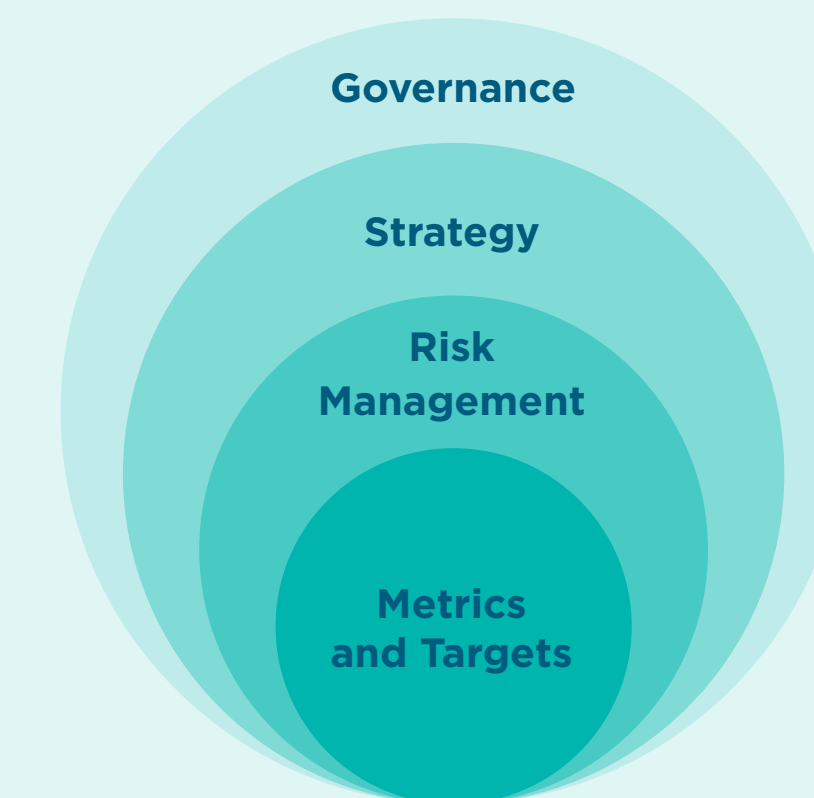
Dutch
Green Building
Council

About TCFD

The Financial Stability Board, the international financial regulator, established the TCFD (Task Force on Climate-Related Financial Disclosures) on a mandate from the G20. TCFD's recommendations are intended to help companies provide climate information on portfolios, client relationships and business activities to investors, banks and insurers. Syntrus Achmea has been a TCFD supporter since July 2020.

Net Zero Buildings

As part of its ESG strategy, Syntrus Achmea partners with the Dutch Green Building Council (DGBC) and has committed to the Advancing Net Zero initiative of the World Green Building Council. This commitment aims to reduce energy consumption and the associated carbon emissions, with the ultimate goal of complying with the arrangements under the Paris Agreement.



Governance

The organisation's governance of climate-related risks and opportunities.

Strategy

The actual and potential impact of climate-related risks and opportunities on the organisation's businesses, strategy and financial planning.

Risk Management

The processes that the organisation uses to identify, assess and manage climate-related risks.

Metrics and Targets

The metrics and targets used to assess and manage relevant climate-related risks and opportunities.

GOVERNANCE

Syntrus Achmea recognises the impact of climate change on its business activities.

To be able to act and react appropriately to climate risks, Syntrus Achmea has tasked the organisation's board with managing them.

Syntrus Achmea's ESG team is responsible for implementing the ESG strategy (including climate risks) in the policy, daily activities, products and services. The ESG team comes under the direct responsibility of the Chief Executive.

STRATEGY

Syntrus Achmea believes that investing in resilient buildings and cities provides stable, long-term returns. This is achieved through managing climate risks, such as the risk of flooding or waterlogging from rivers or heavy rainfall, rising groundwater, heat stress and drought.

Syntrus Achmea continues to invest in the world of tomorrow. The priorities are:

1. Preparing investors for the transition to a carbon-neutral society

- Integral part of investment decisions
- Assessing acquisitions against ESG indicators

2. Reducing our impact on climate change through mitigation

- Achieving carbon-neutral real estate portfolios by 2050. This target applies to the retail, residential and healthcare real estate in all funds and portfolios that Syntrus Achmea manages.
- A carbon-neutral organisation by 2030
- Optimising real estate energy labels to at least an 'A' label by 2030

3. Managing climate risks

- Identifying climate risks for all funds and portfolios
- Assessing the impact of climate risks
- Implementing a building adaptation strategy
- Checking insurance for climate risks

4. Transparent communication and reports on the climate programme

- ESG report, annual report
- Portfolio plans, funds' annual reports and quarterly reports
- Participation and benchmark through GRESB

RISK MANAGEMENT

Climate change puts the global economy at risk and can affect many facets of the economy including the built environment, local communities and people's health.

Syntrus Achmea uses its expertise, network and resources to examine where it could face potential transition and physical risks and the actual impact of those risks.

Physical climate risks

Syntrus Achmea has researched different methods to identify, assess and manage physical climate risks. Syntrus Achmea manages the climate risks in five phases:

1. Identifying local climate risks
2. Establishing risk categories (high-low) for each climate risk
3. Determining the exposure of the real estate portfolio by climate and other risk categories
4. Estimating the potential damage
5. Assessing the net climate risks at property level. Formulating the specific policy for each property

Transition risks

Syntrus Achmea also monitors climate-related laws and regulations at municipal, provincial, national and European level to assess any transition risks for the company.

METRICS AND TARGETS

Syntrus Achmea believes that sustainable investment is the way to achieve stable, long-term financial returns.

Impact

Syntrus Achmea has assessed the funds and portfolios it manages on the impact of climate change. By using these insights, Syntrus Achmea can take the right precautions to reduce the impact of climate change.

Mitigation objectives

Syntrus Achmea not only responds to current threats, but it also wants to actively help reduce the impact of the built environment on climate change. Syntrus Achmea believes that investing in the built environment is an important step towards protecting the living conditions of future generations.

Several objectives have been formulated in the ESG strategy that reduce the impact on climate change. Syntrus Achmea reports on these objectives and the progress in achieving them in accordance with the TCFD recommendations based on the climate-related risks and opportunities.

PERFORMANCE INDICATORS

Syntrus Achmea reports on its environmental and social impact in accordance with best market practices. We believe it is essential to be transparent about our impact. carbon emissions are calculated in accordance with the guidelines of the Greenhouse Gas (GHG) protocol, an international reporting standard. We know that our data is not yet complete and will continue to optimise reporting on our environmental impact in the years ahead.

Organisational boundaries

Syntrus Achmea reports on environmental indicators for the Dutch real estate portfolios for both the in-house funds and separate accounts. The energy labels have also been reported on for Syntrus Achmea's residential mortgage fund (Particuliere Hypothekenfonds).

Reporting year

Energy consumption and the accompanying carbon emissions have been reported on for the calendar years 2019 and 2020. At the time of publishing this ESG report, the data for 2021 was not yet available. Energy labels, building certifications and social impact indicators have been reported on for the calendar years 2020 and 2021.



Data coverage

The enclosed tables show the data coverage for the reported data. Because of smart meters and closer cooperation with tenants and energy suppliers, we have managed to increase data coverage by 23 percentage points.

Reliability

An independent party provides insights into carbon emissions and energy consumption and the data is verified annually.

Other reports

The impact of Syntrus Achmea's office and employees is included in Achmea's annual report. Fund-specific impact figures are included in separate reports to the funds.

ENVIRONMENTAL INDICATORS

ENVIRONMENTAL PERFORMANCE

Indicator		Total Syntrus Achmea		Per property type					
		Total		Residential		Healthcare		Retail	
		2019	2020	2019	2020	2019	2020	2019	2020
Energy (kWh/m ² /year)	Total electricity	43.795	77.780	35.454	51.398	5.864	6.458	2.477	19.924
	Total district heating and cooling	196	34.171	N/A	32.102	196	1.180	N/A	889
	Total gas	139.424	146.748	133.627	130.654	3.729	3.702	2.068	12.392
	Total energy	183.415	258.699	169.081	214.154	9.789	11.340	4.545	33.205
	Data coverage	47%	70%	53%	72%	35%	45%	7%	62%

Indicator		2020			
		Total	Residential	Healthcare	Retail
CO ₂ emissions (ton CO ₂)	Total direct CO ₂ emissions (Scope 1)	810	460	200	150
	Total indirect CO ₂ emissions (Scope 2)	2.990	1.420	1.290	280
	Total indirect CO ₂ emissions (Scope 3)	63.770	50.070	2.420	11.280
	Total emissions	67.570	51.950	3.910	11.710
	Data coverage	70%	73%	46%	62%

Intensiteiten		2019	2020
Energy (kWh/m ² /year)	Energy intensity - residential	117,9	110,2
	Energy intensity - retail	231,5	192,8
	Energy intensity - healthcare	182,8	170,5
CO ₂ emissions (kg CO ₂ /m ² /year)	CO ₂ intensity - residential	29,9	26,6
	CO ₂ intensity - retail	84,2	68,0
	CO ₂ intensity - healthcare	66,8	58,8

Reduction compared to base year		1990	2020	% difference
Energy (kWh/m ² /year)	Residential	189,60	110,2	-42%
CO ₂ emissions (kg CO ₂ /m ² /year)	Residential	44,20	26,6	-40%

Reduction compared to base year		2018	2020	% difference
Energy (kWh/m ² /year)	Retail	218,9	192,8	-12%
CO ₂ emissions (kg CO ₂ /m ² /year)	Retail	70,9	68,0	-4%

Reduction compared to base year		2017	2020	% difference
Energy (kWh/m ² /year)	Healthcare	159,8	170,5	7%
CO ₂ emissions (kg CO ₂ /m ² /year)	Healthcare	46,0	58,8	28%

BUILDING CERTIFICATION AND ENERGY LABELS

CERTIFICATION AND ENERGY LABELS

Building certifications (% of asset value)	2021
GPR	51%
BREEAM	1%
Uncertified	48%

Real estate energy labels (% of asset value)	2020	2021
A	67%	71%
B	13%	12%
C	17%	15%
D	1%	1%
E	1%	0%
F	0%	0%
G	0%	0%
No label/unknown	2%	1%

PVF Particuliere Hypothekenfonds energy labels (% of the number of mortgages)	2020	2021
A	16%	19%
B	17%	16%
C	30%	29%
D	9%	9%
E	7%	6%
F	10%	9%
G	10%	9%
No label/unknown	2%	3%

SOCIAL INDICATORS

SOCIAL PERFORMANCE

Indicator	2020	2021
Total number of properties	877	758
Total number of tenants	27.138	26.295
Total invested assets in real estate and mortgages (x billion euros)	37,4	39,9

Real estate by type (% of total value)	2020	2021
Residential	70%	80%
Healthcare	8%	8%
Office	6%	2%
Retail	16%	10%

Social impact	2020	2021
Investment in urban partner initiatives (x million euros)	423	534
Investment in innovations (x million euros)	1,1	4,8

Satisfaction scores	2020	2021
Tenants of commercial real estate – retail properties and their surroundings	6,7	6,7
Tenants of residential properties – residential properties and their surroundings	7,5	7,5
Clients (investors)	7,7	7,8
Agents for Attens mortgages	8,4	7,9
Agents for Syntrus Achmea mortgages	8,2	7,7

Employees and diversity	2020	2021
Total number of employees	518	503
Male	62%	64%
Female	38%	36%

By age	2020	2021
Employees <30	10%	6%
Employees aged 30–40	22%	25%
Employees aged 40–50	32%	32%
Employees aged 50–60	30%	31%
Employees >60	6%	7%

Diversity in management	2020	2021
Women in management positions	26%	33%

Type off contract	2020	2021
Part-time	14%	12%
Full-time	86%	88%

Health and well-being	2020	2021
Absentee rate	3,1%	3,2%
Workplace checks	4%	16%
Health checks	100%	-
Employee engagement score	7,4	7,7
Response rate	79%	77%

Training and development	2020	2021
Training budget for each employee	€ 1.100	€ 1.500
ESG training (% employees)	82%	100%
Skills training (% employees)	100%	100%
Self-reflection exercise (% employees)	44%	55%
TOP programme (% employees)	-	100%

PUBLICATION DETAILS

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Separate accounts: Rabobank Pensioenfondsen, BPL Pensioen, Achmea Pensioen- en Levensverzekeringen (AP&L), Stichting Bedrijfstakpensioenfondsen van de Metalektro (PME).

International real estate: German Residential Partnership I, NINE