

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The EU Taxonomy is a classification system laid down in Regulation (EU) 2020/852, establishing a list of environmentally sustainable economic activities. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the taxonomy or not.

Product name: TGP VIII Feeder 1 A/S

Legal entity identifier: CVR.no 44 41 18 81

Environmental and/ or social characteristics

Does this financial product have a sustainable investment objective? *[tick and fill in as relevant, the percentage figure represents the minimum commitment to sustainable investments]*

Yes No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input checked="" type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments



Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What environmental and/or social characteristics are promoted by this financial product? *[indicate the environmental and/or social characteristics promoted by the financial product and whether a reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product]*

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

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The following sustainability indicators are used to measure the attainment of the environmental and social characteristics of TG Partners VIII K/S, CVR.no. 43807277 (“the Fund”):

Environmental indicators:

- CO2 intensity
- Energy intensity
- Reuse of building materials
- Climate risk adaptation initiatives
- Biodiversity

The above sustainability indicators are defined based on the following methodologies:

- CO2 intensity of operations: Measured as kg CO2/sqm/year
- Energy intensity: Measured as kWh/sqm/year
- Exposure to energy-inefficient real estate assets: Share of investments in energy-inefficient assets
- Raw materials consumption for major renovations: Share of raw building materials (excluding recovered, recycled and bio-sourced) compared to the total weight of building materials used in new construction and major renovations
- Climate risk adaptation: Measured as share of real estate assets with a climate risk assessment
- Climate risk adaptation: Measured as share of real estate assets with implementation of climate risk adaptation initiatives if the climate risk assessment suggests such
- 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
- 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
- Biodiversity: Share of real estate assets with biodiversity initiatives verified by third party with expert knowledge on biodiversity
- Biodiversity: Share of non-vegetated surface area (surfaces that have not been in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets.

Data on sustainability indicators are sourced by the Fund manager Thylander Gruppen A/S CVR.no. 34800782 (“Thylander”) and is processed and managed by Thylander. The Fund does not follow a reference benchmark for the purpose of attaining the environmental and social characteristics.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives***

The Fund will invest in environmentally sustainable economic activities which contribute to the environmental objectives of:

- Climate change mitigation
- Climate change adaptation.

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

The sustainable investments undertaken by the Fund will be analysed against the EU Taxonomy's "do no significant harm"-criteria as an integrated part of the Fund's investment process. The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities.

The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

How have the indicators for adverse impacts on sustainability factors been taken into account?

The Fund considers Principal Adverse Impact ("PAI") indicators, as they are defined in the European Supervisory Authorities' Regulatory Technical Standards (RTS) for SFDR Annex 1. The Fund will report on all real estate PAIs in table 1 and 2 and the PAIs for Social and employee matters in table 1.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

All investments in the Fund will adopt Thylander's Code of Conduct and Supplier Code of Conduct and thereby comply with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles for Business & Human Rights. This includes a policy that commits the Fund to respect human rights, alignment with the International Labour Organisation's (ILO) eight core conventions and a human rights due diligence process that is integrated in a ESG due diligence.

The Code of Conduct and the Supplier Code of Conduct can be found on www.Thylander.dk/policies/

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

- Yes
- No

1. Performance on PAI-indicators is a part of the Fund ongoing reporting and stated in the annual report.
2. Performance on PAI-indicators is an integrated part of the sustainability review on the Fund’s board meetings.

Data on PAI metrics are sourced by Thylander and is processed and managed by Thylander.



The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The investment strategy of the Fund is to invest in real estate assets for rental purposes, primarily located in the Copenhagen area. The objective is to develop a portfolio of robust and stable rental properties. The Fund’s lifespan is eight years, subject to extension provision (one year + one year).

All investments undertaken by the Fund will be subject to Thylander’s ESG investment policy that incorporates sustainability factors in all steps of the investment process starting with an initial ESG screening of the investment opportunities and all the way through the asset management phase.

This ESG investment policy can be found on www.thylander.dk/esg/

- What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

All elements are binding.

- What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

N/A

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● **What is the policy to assess good governance practices of the investee companies?**

Good governance practices are an integrated part of the Fund's design. The Fund will adopt Thylander's Code of Conduct (CoC) that specifies governance and conduct requirements to employees, partners and suppliers. Governance practices are also part of Thylander's ESG due diligence process.



Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?

The Fund will invest 100% in real estate. Across the entire portfolio the Fund will have a minimum allocation of 80% to real estate assets in the Copenhagen area (measured in GAV).

The real estate portfolio is planned to have a segmental allocation of (measured in GAV):

- Residential/office +80%
- Other 0-20 %

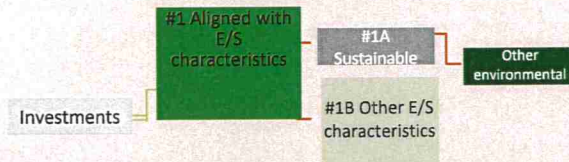
The allocations above are planned to be complied with at the end of 2026.

Taxonomy-aligned activities are expressed as a share of:

-**turnover** reflecting the share of revenue from green activities of investee companies
 -**capital expenditure (CapEx)** showing the green investments made by investee companies, e.g. for a transition to a green economy.

-**operational expenditure (OpEx)** reflecting green operational activities of investee companies. contribution to an environmental objective.

As the Fund follows Thylander's ESG investment policy all investments in the financial product promote E/S characteristics. This implies that the 40% share of sustainable investment and the remaining part of the portfolio have the same investment purpose which is to manage a stable real estate portfolio with continuous focus on the beforementioned E/S characteristics. By following this investment purpose the Fund seeks to increase the share of sustainable investment.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:


-The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.

-The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

To comply with the EU Taxonomy, the criteria for fossil gas include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For nuclear energy, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

 **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not invest in derivatives.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Initially the Fund does not have any investments that are aligned with the EU taxonomy. However, the Fund will aim for 40 % share of investments that are aligned with the EU taxonomy by the end of the Fund's lifespan.

Thylander evaluates the alignment with the EU Sustainable Taxonomy criteria for Substantial Contribution to Climate Change Mitigation/Climate Change Adaptation, Do No Significant Harm (DNSH) to other environmental objectives, and Minimum Safeguards (MS) (see detailed definitions in the applicable regulation)

EU Taxonomy alignment is expected to be measured based on the market value of the investments.

 **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes:

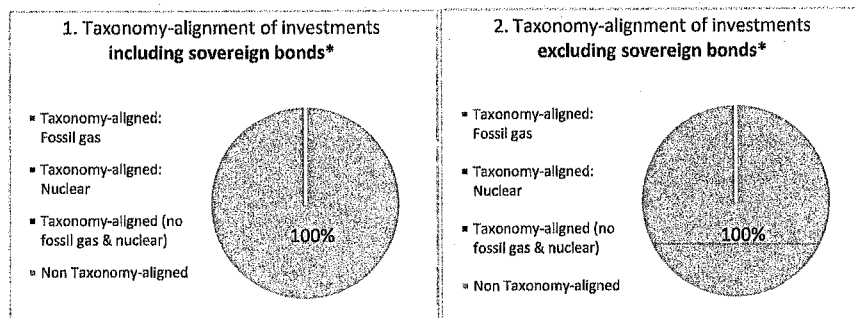
In fossil gas

In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objectives - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures

● **What is the minimum share of investments in transitional and enabling activities?**

Neither construction of new buildings nor ownership of buildings are categorized as transitional or enabling activities according to the EU Taxonomy. Therefore, the share of transitional and enabling activities will be 0%.

⊘ are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

The Fund has a minimum share of 40% sustainable investments with an environmental objective.



● **What is the minimum share of socially sustainable investments?**

The Fund does not have any investments with a social objective. Hence, this minimum share will be 0 %.



● **What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?**

No investments are included under "#2 Other".



Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● **Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?**

The Fund does not follow an index to achieve the environmental and social characteristics of the Fund. The environmental and social characteristics are achieved based on the elements described in this disclosure, incl. the listed sustainability indicators.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***
N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***
N/A

- ***How does the designated index differ from a relevant broad market index?***
N/A

- ***Where can the methodology used for the calculation of the designated index be found?***
N/A



Where can I find more product specific information online?

More product-specific information can be found on the website once the Fund is active:
thylander.dk/en/property-investments/