



## Principal adverse impacts statement

Financial market participant:  
Greenman Investments

### Summary

The following is the Principal Adverse Impact statement of Greenman Investments Partners S.à r.l. ("**The General Partner**", or "**GP**"), including its funds in Luxembourg and France. The principal adverse impact statement is a statement describing how financial market participants take the principal adverse impacts on sustainability factors into account when making investment decisions, on a comply or explain basis.

The General Partner has delegated portfolio and risk management, and effectively the decision-making related to funds' investments, to Premier Benchmark Property Ltd., trading as Greenman Investments ("**Greenman**"), an Alternative Investment Fund Manager ("**AIFM**"). Based on that appointment, Greenman, as investment manager, is the entity taking all the investment decisions for the Alternate Investment Funds ("**AIFs**") managed by the GP. Therefore, Greenman Investments Partners is not considering the principal adverse impacts on sustainability factors of investment decisions but encourages and strongly supports Greenman as its appointed investment manager to do that, covering all funds managed by the GP.

In line with Regulation (EU) 2019/2088 ("**SFDR**") Greenman Investments has instituted changes to its existing Acquisition Policy that considers the principle adverse impacts of our acquisitions on Environmental Social and Governance ("**ESG**") conditions. As Greenman does not invest in companies, but rather in real estate assets that it manages itself, the principle impacts that we seek to identify, assess, manage and monitor are related to the energy-efficiency of property to be purchased, and the carbon footprint of our portfolio.

Greenman Investments has developed policies and procedures to consider the principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated principal adverse sustainability impacts statement of Greenman Investments and its funds.

This principal adverse impacts statement covers the reference period from 10th March to 31 December 2021, and applies as of 10 March 2021. The statement will be reviewed at least annually. The sections below describe how Greenman considers PAI on sustainability factors on a practical level in the investment decision-making.

### Principal Adverse Impacts

The sustainability impact of a failure on Greenman's part to take action to identify or mitigate the carbon footprint of its portfolio is significant, with an environmental impact leading subsequently to a financial impact to the company, and its investors.

We plan to ensure that we have an up-to-date assessment of the energy efficiency and carbon footprint of our portfolio, and to develop a CAPEX forecast following this, to ensure that properties that do have a poor environmental performance are refurbished to a high standard.

### Assessment of Principal Adverse Impacts

The key indicators of an Asset's Energy Efficiency - and by extension its carbon impact - are contained in an Environmental Performance Certificate, which is produced via independent investigation as part of the Technical Due Diligence under the oversight of the Acquisitions team, and/or following significant CAPEX investments in properties.

### Addressing Principal Adverse Impacts

Where an investment is rated inefficient in its environmental performance, agreements are made with long-term tenants to share the cost of capital investment to ensure the property reaches a suitable energy efficient standard.

Considerations will be given to impacts beyond building energy efficiency as part of the capital investment to ensure that the total adverse impact associated with an investment are managed.

## **Engagement Policies**

Greenman has no Engagement Policies currently, as we have no investee companies.

## **Adherence to responsible business codes of conduct**

Greenman Investments have identified the Responsible Business Alliance (“RBA”) Code of Conduct and the Task Force on Climate-Related Financial Disclosures (“TFCD”) recommendations as the key documents that dictate the standard to which we should aim.

At this time, we are in the process of drafting a plan to implement the recommendations set out in the above documents, to ensure our business operates in a more environmentally responsible way. We hope to achieve this by embedding values that minimize our adverse effects on the communities and environs that we own properties in and adopting best practice due diligence and reporting standards. Where findings are made as part of these processes, we intend to take appropriate action in relation to our impacts, to ensure alignment with the objectives of the Paris Agreement.

## **Reporting on Principal Adverse Impact**

Greenman will report on Principal Adverse Impact in line with the expectations outlined in the SFDR.

This translates into the following:

### Entity-level disclosures

- Greenman will publish an updated Principal Adverse Impact Statement by June 2021.
- First entity level disclosures will be provided by June 2022.

### Fund-level disclosures

- More information on how Article 8 funds consider Principal Adverse impact will be outlined in the Offering Document and Key Investor Information Documents (KIIDs) before January 2022.
- Per January 2023, the performance of funds against the indicators, and a description of how Principal Adverse Impacts were considered, will be provided through regular fund reporting.