



Green building and ESG strategy

Asia Green Real Estate Fund

Confidential – September 2023





Green building and ESG strategy

Overview

Asia Green Real Estate's green building team

Team responsible for implementing Asia Green Real Estate's ESG principles

Green building team

Steering committee

Alex Buechi
Andrew Goodridge
Andries Diener

Company ESG lead

Gita Safitri Ashar

**SFDR
implementation
lead Switzerland**

Kristina Neumann

**JV partner relations
& ESG lead China**

Chris Zhu

**Building
certification, EDGE
& ESG consultant
Indonesia**

Satrio Prakoso

**Environmental
sustainability
consultant
Switzerland**

Anastasiya Popova

Asia Green Real Estate's milestones towards sustainability

Commitment to sustainable real estate since company establishment



2009 - 2015

Sustainability is in the company's DNA since its establishment in 2009. The first investment was certified in 2010.

Development of EcoTool, a proprietary sustainability assessment tool, which analyzes and optimizes the three dimensions of sustainability: resources, health and comfort.

2016 - 2019

With its first EDGE (Excellence in Design for Greater Efficiencies) certified property, the company launches a strategic partnership with the IFC World Bank on its sustainable building certification program.

World Financial Center in Chengdu, China, received LEED certification and is awarded the WELL certification for its outstanding interior design.

2020 - 2021

Asia Green Real Estate Fund was recognized by GRESB as "Regional Sector Leader" in 2020 and further improved scores in 2021 and 2022. Additionally, the fund was awarded the Green Star label.

The company is a PRI signatory and has committed to follow the United Nations Sustainable Development Goals and the PRI Montréal Pledge.

Er Xian Qiao in Chengdu, China, received the DGNB gold certification for sustainable residential projects.

2022 - 2023

Asia Green Real Estate Fund is compliant with SFDR Article 9 (Sustainable Finance Disclosure Regulation), confirming the systematic evaluation of ESG criteria within the investment process.

Asia Green Real Estate has successfully certified the first building in Indonesia with the EDGE Zero Carbon accreditation.

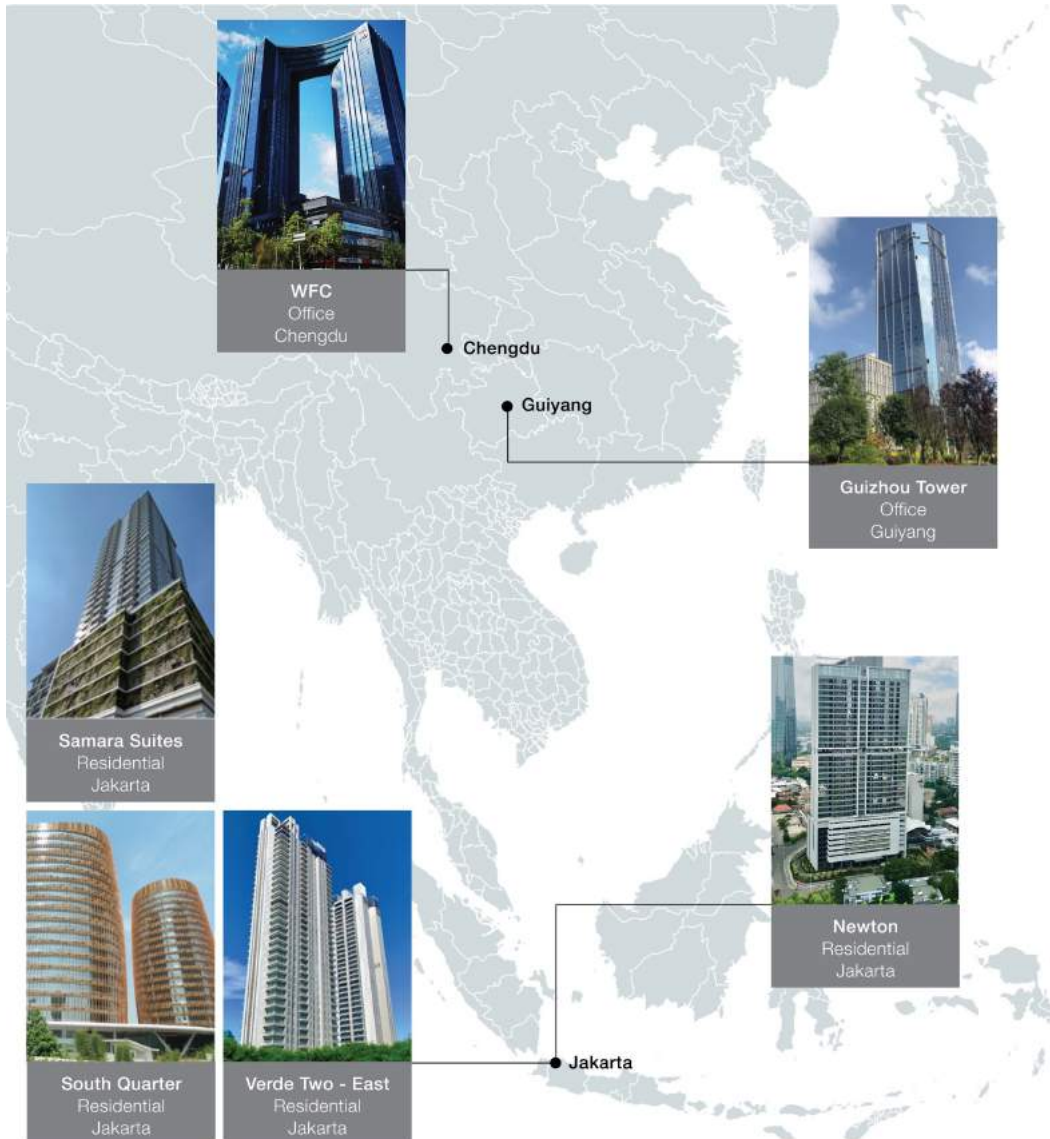
and beyond

Commitment to achieve Net Zero. Implementation of full PRI sustainability and reporting standards.

Further improvement of resource usage monitoring in certified properties.

Project map

Asia Green Real Estate Fund's certified green buildings



Asia stands out as the fastest growing economic region worldwide. The property sector plays an important role in Asia's dynamic economy and green transformation. With global efforts undertaken against climate change, awareness for sustainable construction is steadily growing.

The Asia Green Real Estate Fund's investment strategy is focused on Asia's fast-growing metropolises and is backed by application of specialist knowledge in green building technologies.

As of 2023, Asia Green Real Estate Fund's portfolio consists of six EDGE certified projects, located in China and Indonesia.

Asia Green Real Estate was one of the first investment firms to have signed a cooperation agreement with the IFC World Bank Group on its sustainable building certification program EDGE. Asia Green Real Estate is committed to certify all projects with other globally recognized green building labels such as LEED (Leadership in Energy and Environmental Design) and WELL.

Sustainable real estate market strategy

Asia Green Real Estate's five steps strategy

Strategy	1	2	3	4	5
	Select local partner Aligned sustainability and ESG mindset	EcoTool sustainability standard Focus on resources, health and comfort	Sustainability measures Specify sustainability and ESG measures on project level	Project implementation Ensure, monitor and audit the implementation of sustainability measures and achieve certification	Operation and monitoring Monitor and improve sustainability performance
Resources	<ul style="list-style-type: none"> ▪ Excellent local network 	<ul style="list-style-type: none"> ▪ Asia Green Real Estate's Green Building Team ▪ Project partners 	<ul style="list-style-type: none"> ▪ Asia Green Real Estate's Green Building Team ▪ Project partners 	<ul style="list-style-type: none"> ▪ In-house, on-the-ground team ▪ Project partners ▪ External auditors 	<ul style="list-style-type: none"> ▪ In-house, on-the-ground team ▪ Project partners ▪ Property management ▪ External auditors
Tools		<ul style="list-style-type: none"> ▪ EcoTool 	<ul style="list-style-type: none"> ▪ Contractual agreement ▪ EcoTool ▪ EDGE certification pre-assessment 	<ul style="list-style-type: none"> ▪ EDGE certification ▪ Regional and international certification 	<ul style="list-style-type: none"> ▪ Periodical audits ▪ GRESB and SFDR
Outcome		<ul style="list-style-type: none"> ▪ Alignment on sustainability standards for the project 	<ul style="list-style-type: none"> ▪ Identification of potential resource savings ▪ Identification of health and comfort improvements 	<ul style="list-style-type: none"> ▪ Costs within budget ▪ Certification 	<ul style="list-style-type: none"> ▪ Tangible and measurable resources savings ▪ Continuous improvement in health and comfort during operation

Sustainable real estate value chain

Adding value to our stakeholders



Our core premise

Investors are increasingly concerned about climate change and the importance of ESG factors within the global real estate sector. As a partner owned and managed company, we think and operate with a long-term perspective. The Managing Partners and the team are personally and professionally committed to achieving a sustainable and attractive performance contribution to our investor's portfolios.

Our success

Our success lies in our strong local presence and long-standing partner network, as well as our dedication to deliver solid green building standards throughout our portfolio and its entire lifecycle.

Our expertise

We maintain a strong team of green building experts, continuously expand our network of sustainability partners, and are a member of the IFC World Bank Group's EDGE certification program. Leveraging EcoTool analytics and green building standards while responding to stakeholder needs drives marketing, sales, and asset values.

Our results

Sustainable buildings provide high quality space for humans to live and work in a healthy and comfortable environment, and at the same time deliver higher long-term returns to investors. A win-win situation for all stakeholders, and consequently for society as a whole.

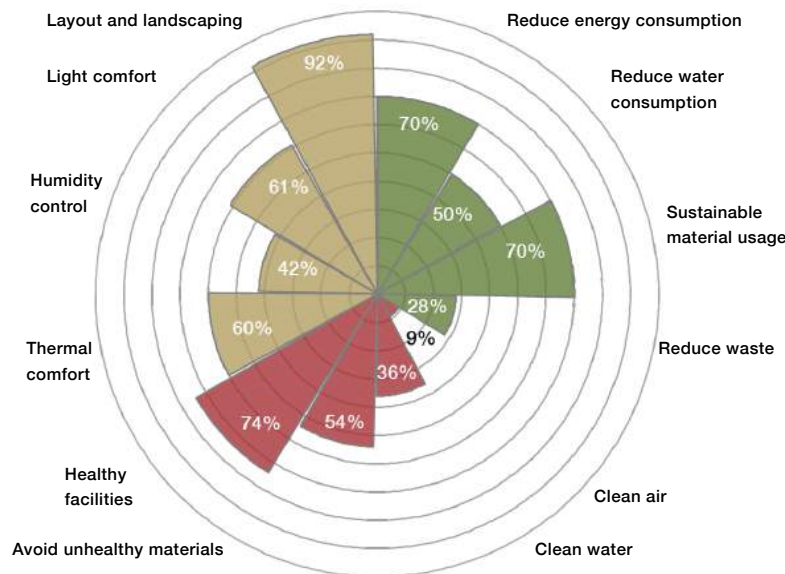
EcoTool

The proprietary sustainability assessment tool of Asia Green Real Estate

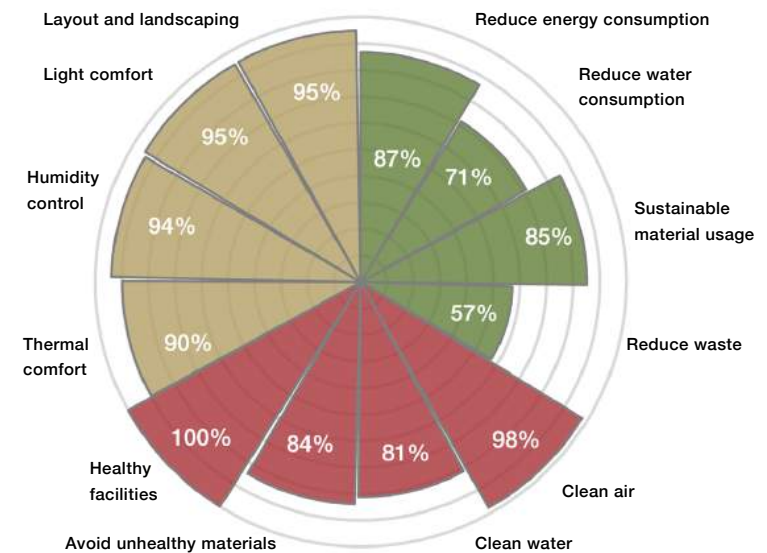
Resources	Health	Comfort
Reduce energy consumption	Clean air	Thermal comfort
Reduce water consumption	Clean water	Humidity control
Sustainable material usage	Avoid unhealthy materials	Light comfort
Reduce waste	Sport facilities	Layout and landscaping

Using EcoTool’s key performance indicators of resource usage, health and comfort we are able to identify valuable enhancement opportunities in existing buildings as well as those during the early stages of project development. These enhancements include better indoor air quality, efficient management of light and humidity, and reduced energy and water consumption. By turning this analysis into tangible building improvements, Asia Green Real Estate provides owners and tenants with a solution for a healthier life and work environment alongside energy savings and reduction of utility costs

Before sustainable measures implementation (base case)
Overall EcoTool result: 57%



After sustainable measures implementation (improved case)
Overall EcoTool result: 72%



Our cooperation with IFC World Bank

Certification with EDGE Green Building Label



EDGE (Excellence in Design for Greater Efficiencies) is an initiative launched by IFC, a member of the World Bank Group, to advance global green building construction. EDGE helps to match international building codes to the certified projects without losing local context. In 2017, Asia Green Real Estate has launched a strategic partnership with the IFC World Bank on its sustainable building certification program. EDGE green building certification quantifies that our projects perform at least 20% better compared to local building base case in terms of energy, water, and embodied energy in materials savings.

THIS CERTIFIES THAT **Verde Two West Tower** HAS ACHIEVED AN **EDGE PRELIMINARY CERTIFICATE**

CERTIFICATE NUMBER: **LP2-IDN-101000042-124-P**

Exemplifying achievement in the following areas:

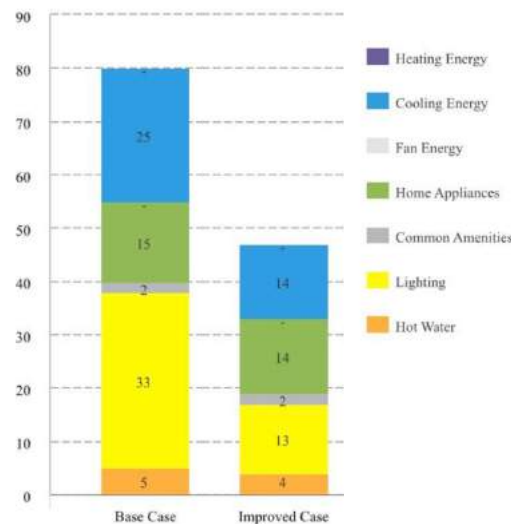
- 39%** Energy Savings
- 20%** Water Savings
- 37%** Less Embodied Energy in Materials

DEVELOPED BY **PT. Kuningan Development International**

CERTIFIED BY **Green Building Council Indonesia**

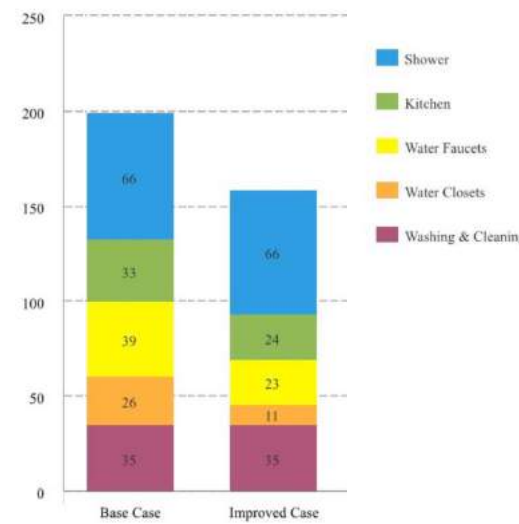
Siti Adiningsih Adiwoso, Chairperson
Date of Issue: 8/12/2017

39%
Energy savings measures



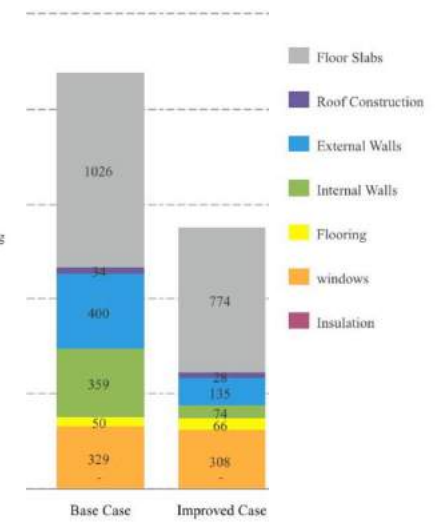
kWh/sqm/year

20%
Water savings measures



kL/unit/year

37%
Less embodied energy in materials savings measures

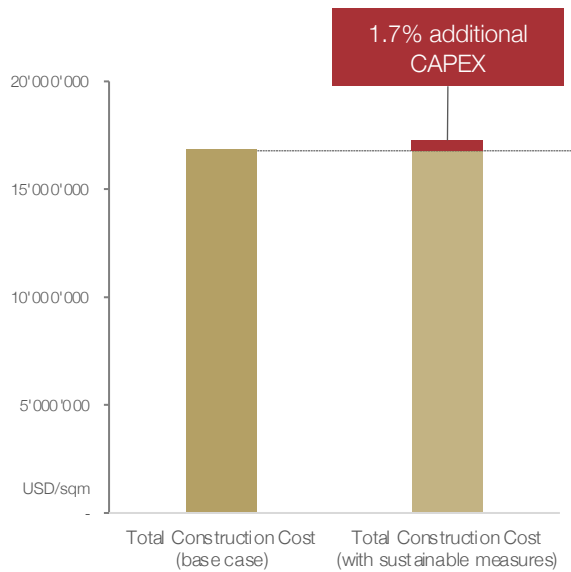


MJ/sqm

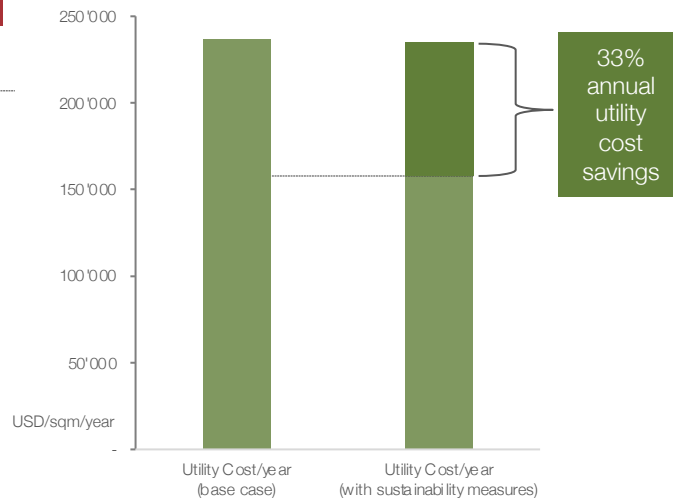
The sustainable real estate economics

Utility savings compensate for cost of sustainability measures

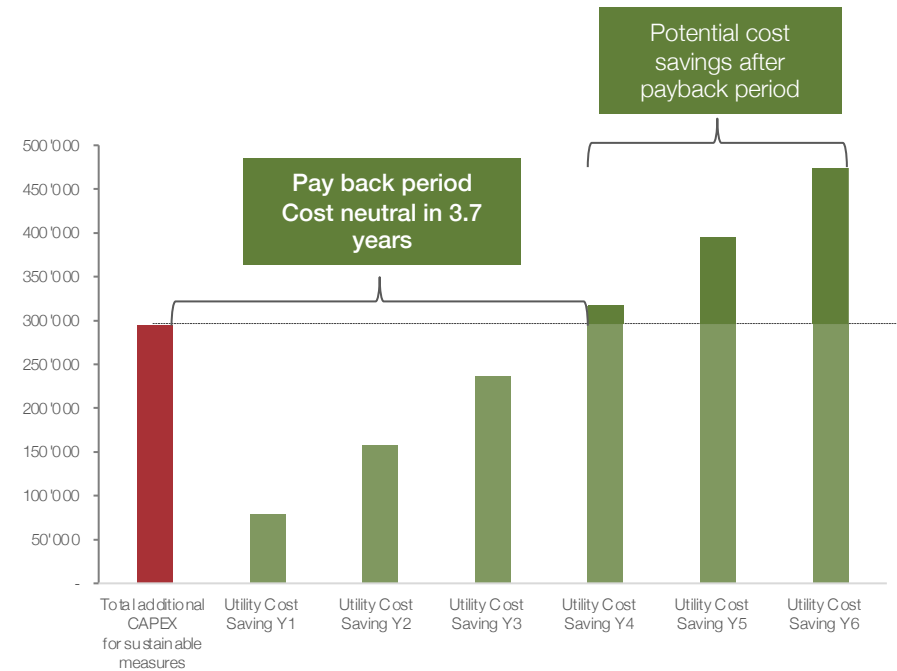
Example of moderate green building measures
Project: residential project in Jakarta CBD



Total construction cost



Annual utility cost savings based on EDGE measurements



Pay back period

Sustainability measures implemented in the project:

- LED lighting
- Double laminated low-E glass
- Energy efficient AC system
- Highly efficient water fixtures

Energy savings
704'047 kWh/year (consumption of 217 Indonesian households)

Water savings
12'632 kl/year (5 Olympic swimming pool)

CO₂ savings
456 t CO₂/year

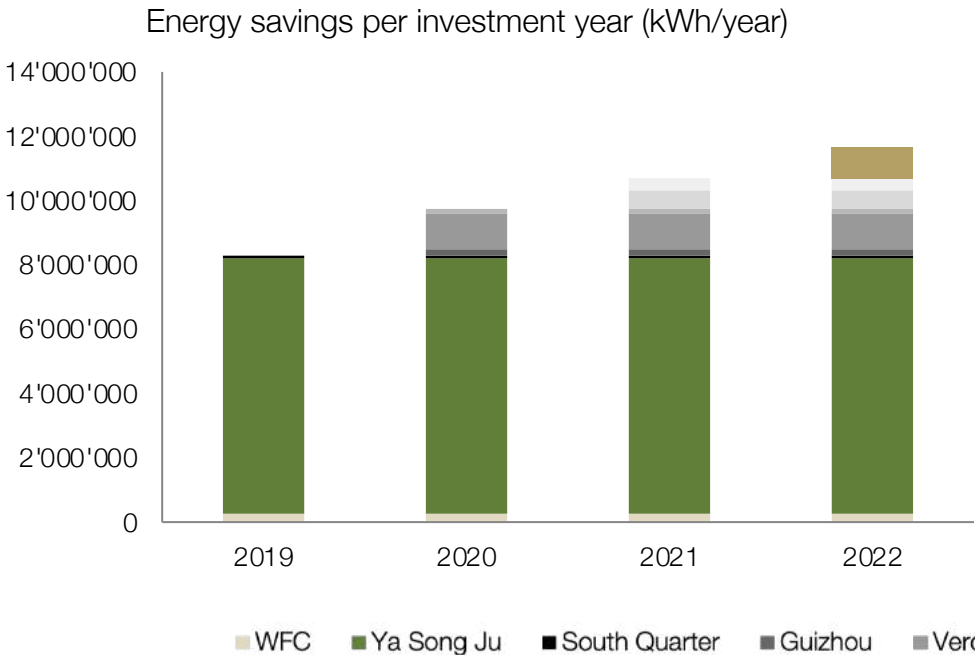
Total additional CAPEX of 1.7% out of the total construction cost can be compensated with annual utility reduction cost generated from the implementation of sustainable measures within 3.7 years period.

Asia Green S.A. SIF-SICAV – EDGE certified buildings

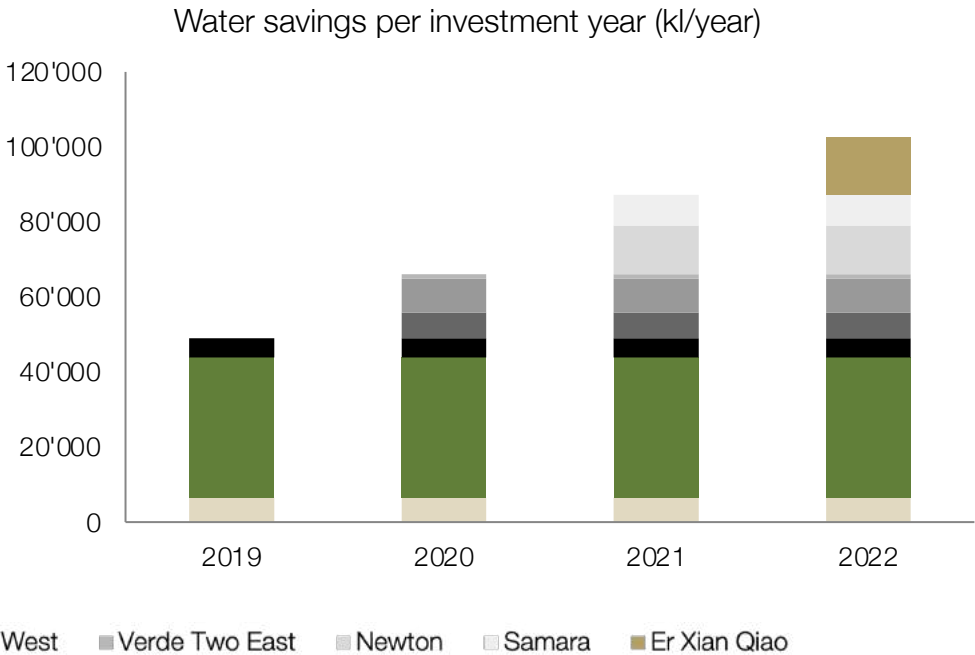
Energy and water savings since 2019

The charts represent savings at the overall portfolio level of Asia Green S.A. SIF-SICAV. The overall target is to improve energy, water, waste, and GHG savings by at least 5% until 2030, based on the data certified by EDGE.

EDGE-certified energy savings



EDGE-certified water savings



11'679'706 kWh energy savings/year or 31 kWh/year/m²
 The Consumption of 3'400 Indonesian Household

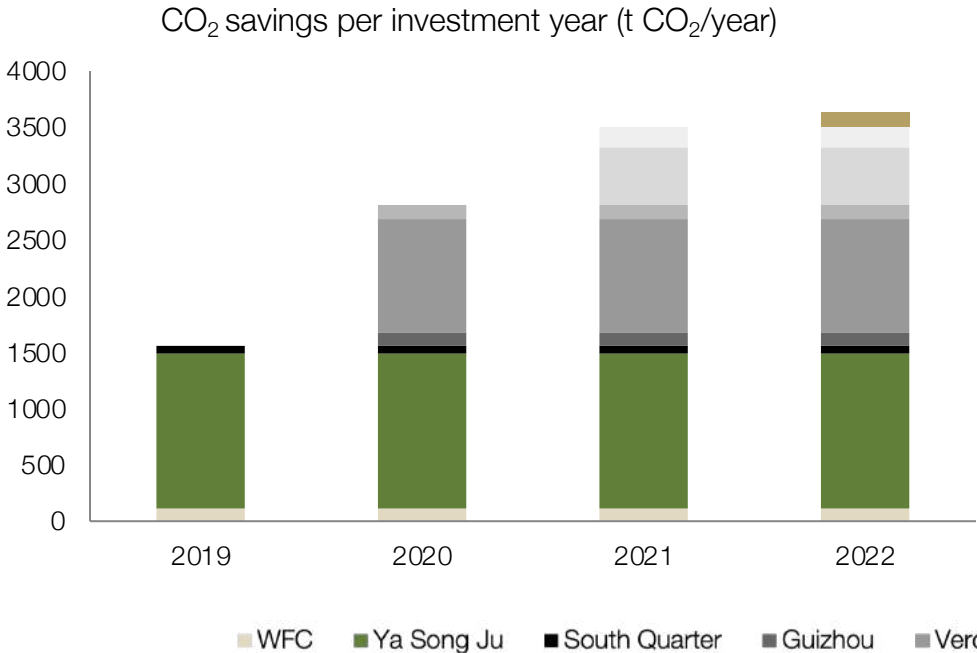
102'568 kilo liter water savings/year or 276 liter/year/m²
 Enough to fill 40 Olympic-sized pools

Asia Green S.A. SIF-SICAV – EDGE certified buildings

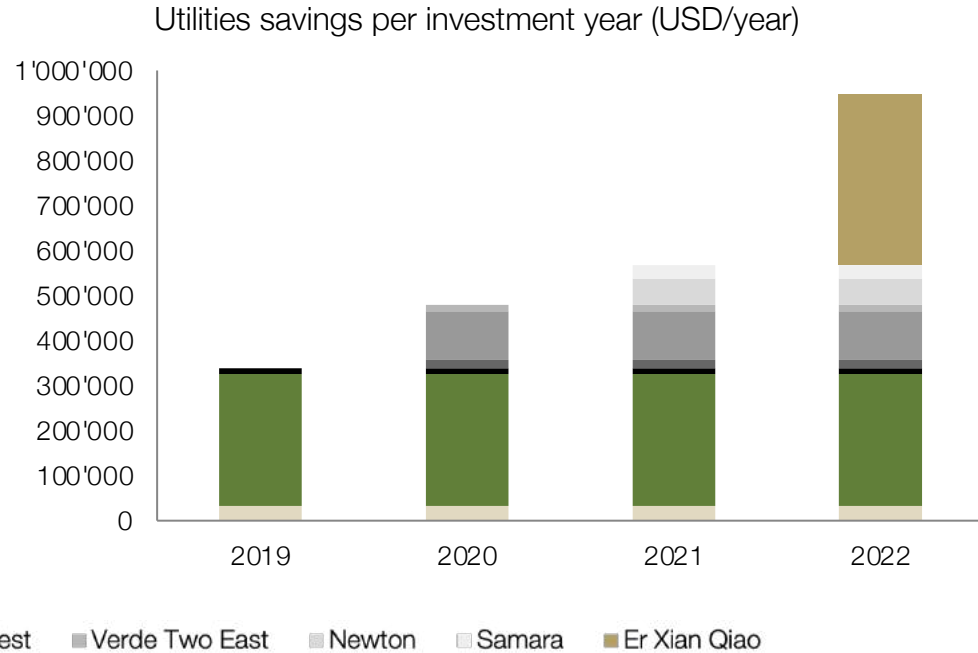
CO₂ and utilities savings since 2019

The charts represent savings at the overall portfolio level of Asia Green S.A. SIF-SICAV. The overall target is to improve energy, water, waste, and GHG savings by at least 5% until 2030, based on the data certified by EDGE.

EDGE-certified CO₂ savings



EDGE-certified utilities savings



3'626 tons CO₂ savings/year
Which compensates 3'000 Zurich-New York flights

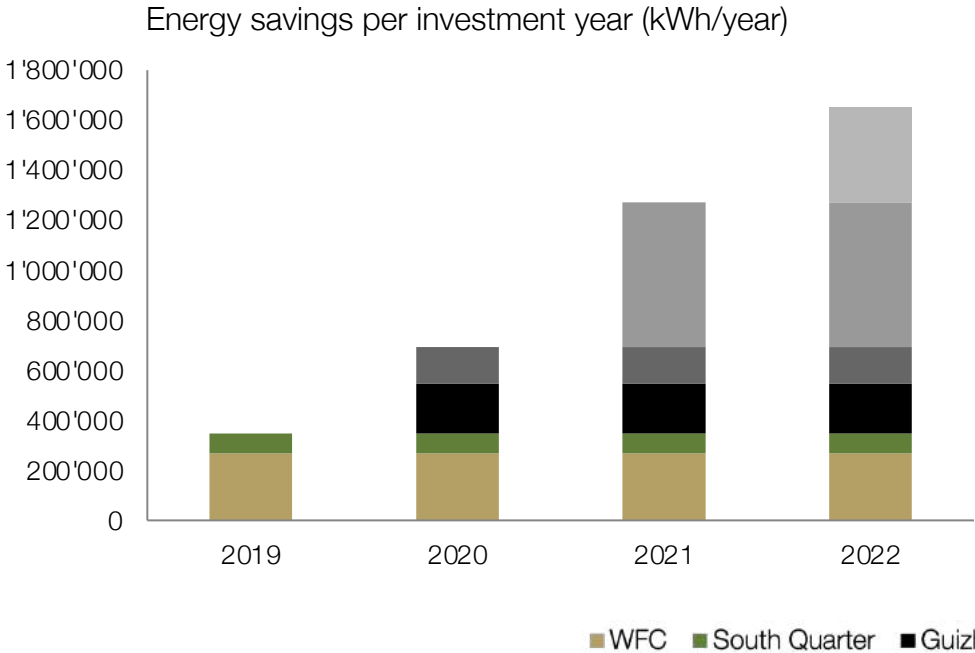
\$1,5 Mn utilities savings/year (\$/m²/year)

Asia Green Real Estate Fund – EDGE certified buildings

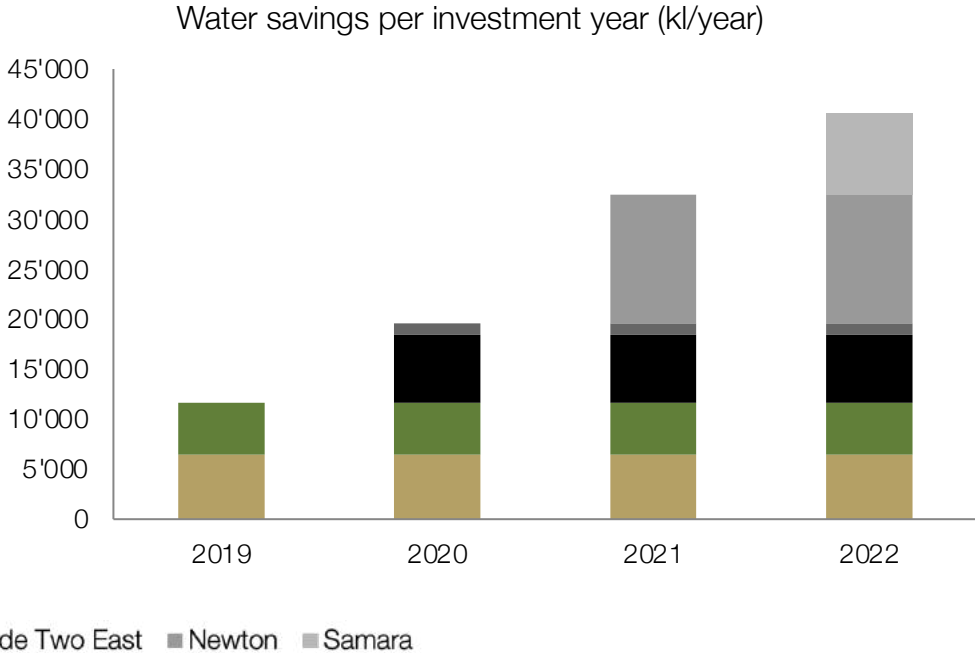
Energy and water savings per investment year

The charts represent savings at the overall portfolio level of Asia Green S.A. SIF-SICAV – Real Estate Fund. The overall target is to improve energy, water, waste, and GHG savings by at least 5% until 2030, based on the data certified by EDGE.

EDGE-certified energy savings



EDGE-certified water savings



1'651'539 kWh energy savings/year or 4 kWh/year/m²

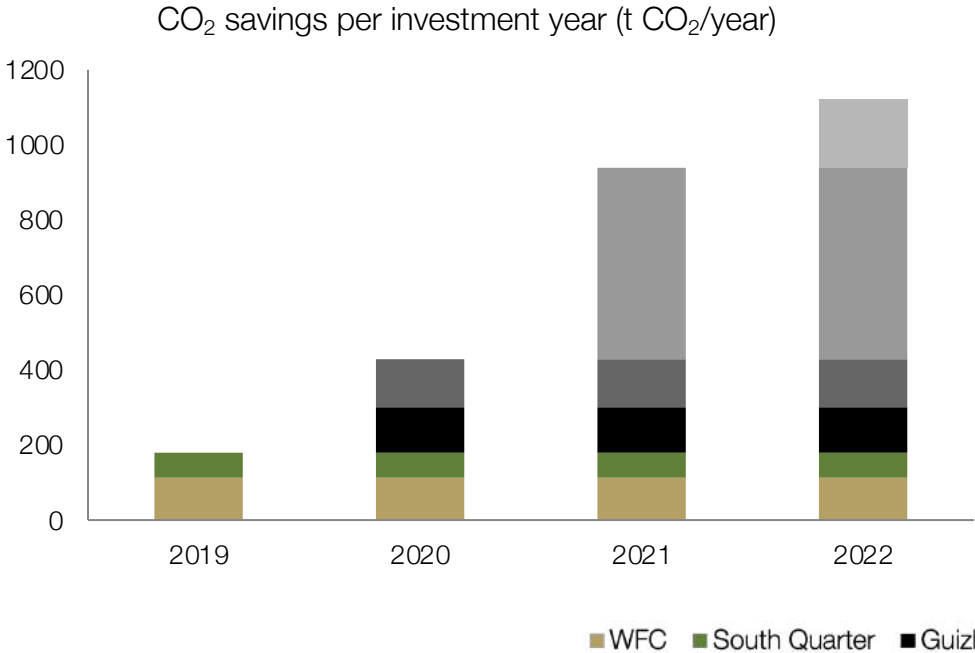
40'642 kilo liter water savings/year or 109 liter/year/m²

Asia Green Real Estate Fund – EDGE certified buildings

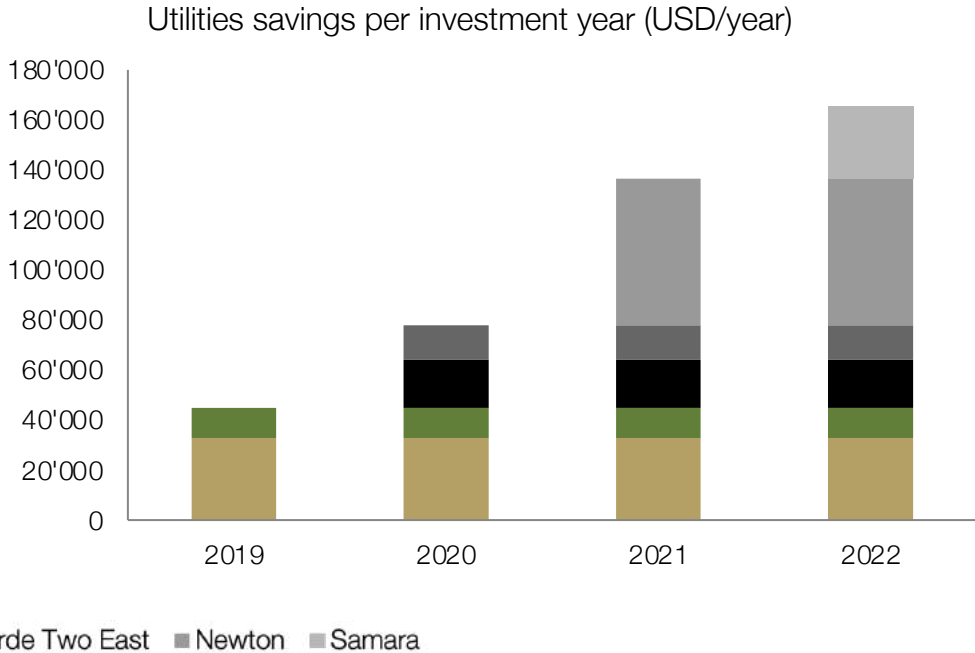
CO₂ and utilities savings per investment year

The charts represent savings at the overall portfolio level of Asia Green S.A. SIF-SICAV – Real Estate Fund. The overall target is to improve energy, water, waste, and GHG savings by at least 5% until 2030, based on the data certified by EDGE.

EDGE-certified CO₂ savings



EDGE-certified utilities savings



1'122 tons CO₂ savings/year

\$165'805 utilities savings/year

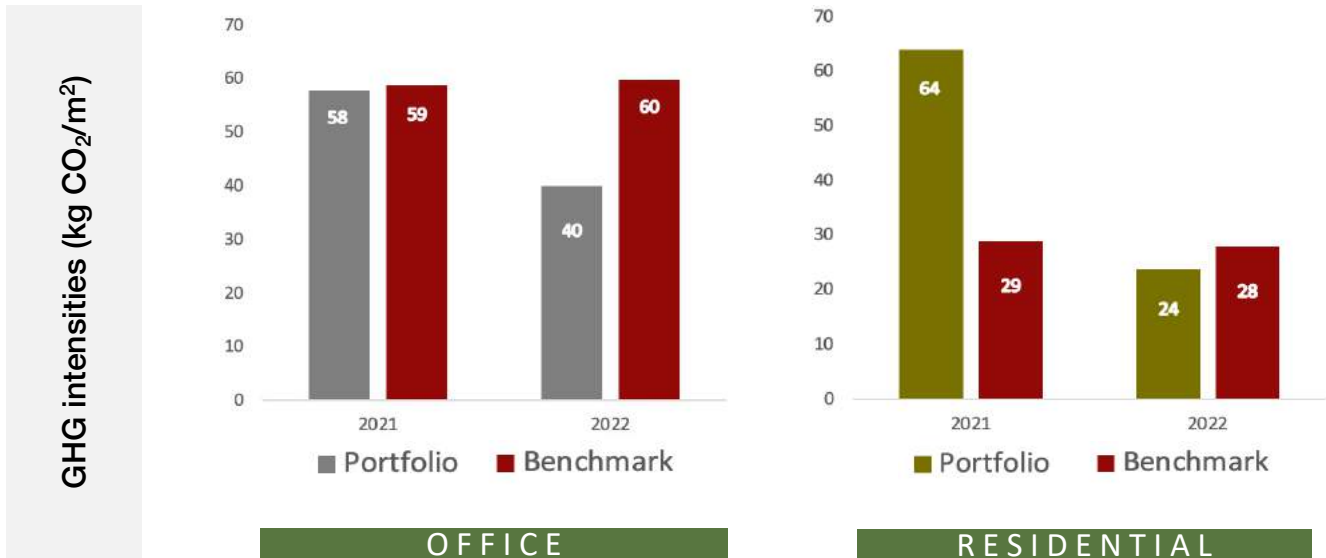
Asia Green Real Estate Fund

Standing asset carbon footprint

Asia Green Real Estate Fund is committed to contribute to the Paris Agreement goals and to achieve net zero carbon emissions by 2050. Asia Green Real Estate measured the carbon footprint for its standing assets within the Asia Green Real Estate Fund. The carbon footprint includes:

- Scope 1: CO₂ emission from greenhouse gas sources owned or controlled by the organization (direct CO₂ emissions)
- Scope 2: Energy indirect greenhouse gas emission. CO₂ emission from the generation of imported electricity, heat or steam consumed by the organization (energy indirect CO₂ emissions)
- Scope 3: Other indirect greenhouse gas emission CO₂ emission, other than energy indirect CO₂ emissions, which is a consequence of the activities of the company, but occur from sources not owned or controlled by the company

For a valid comparison, total greenhouse gas emissions are expressed in tons of CO₂ per m² (CO₂ tons divided by the rented gross floor area in m²). The final result is determined by the weighting of each building in the portfolio. The absolute data is provided by the local property management companies and utility providers. The relative savings are calculated based on the results of the IFC EDGE sustainability certifications using a benchmark of relevant comparables.



Asia Green Real Estate – UN Sustainable Development Goals

Active commitment to sustainable economic development

Asia Green Real Estate actively supports partnerships and collaborative efforts intended to advance the sustainability agenda. The company launched its strategic partnership with the IFC World Bank in 2017 and is continuously monitoring initiatives, which promote sustainable economic development. The United Nations defined Sustainable Development Goals as a blueprint “to achieve a better and more sustainable future for all”. The Asia Green Real Estate’s alignment with the UN SDGs is a crucial step to foster a global transition towards a sustainable economic development.

Asia Green Real Estate’s planned and implemented measures to contribute to the selected UN SDGs:

	<p>3 GOOD HEALTH AND WELL-BEING</p> <p>Health and well-being Provide fresh air through PM 2.5 filters Use low VOC-emitting materials Give access to health and sports facilities</p>		<p>4 QUALITY EDUCATION</p> <p>Quality education Provide funding for building of local schools</p>		<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> <p>Responsible consumption and production Increase resource-efficiency at work Foster recycling and reuse Educate on waste reduction and management</p>
	<p>5 GENDER EQUALITY</p> <p>Gender equality Gender-equal recruitment opportunities Gender-equal remuneration schemes DE&I initiative in all locations</p>		<p>6 CLEAN WATER AND SANITATION</p> <p>Clean water and sanitation Provide high quality water Give access to hand sanitizers Reduction of water consumption</p>		<p>13 CLIMATE ACTION</p> <p>Climate action Article 9 SFDR: Economic activity of Asia Green Real Estate Fund substantially contributes to climate change mitigation Net zero target until 2050</p>
	<p>7 AFFORDABLE AND CLEAN ENERGY</p> <p>Affordable and clean energy Solar photovoltaic and ground heat pump Solar hot water heater High COP AC System Reduction of energy consumption</p>		<p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>Decent work and economic growth Enforce labor rights, health and safety Foster development of young professionals Creative and innovative workspace Employ local personnel</p>		<p>17 PARTNERSHIPS FOR THE GOALS</p> <p>Partnerships for the goals Strategic IFC Worldbank EDGE partnership to promote green building concept in the region</p>
	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> <p>Industry, innovation and infrastructure Use technology to drive business Reduce business meetings through videocalls Improve access infrastructure for gentle mobility</p>		<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>Sustainable cities and communities Public transport-oriented developments Source local building material Educate tenants and buyers on practices of sustainability in offices and at home</p>		

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