



Sustainability Policy

NIAM

Niam in brief

At Niam, we are committed to equity in action – putting capital to work for a meaningful difference. As a leading real asset manager in northern Europe, we use our expertise to unlock smarter investments in property, infrastructure and credit. By developing better solutions for our stakeholders and tenants, we also create progress in our surrounding local communities.

Niam has offices in Stockholm, Helsinki, Oslo, Copenhagen and Luxembourg. Building on more than 25 years of trusted experience, we are a team of specialists with a passion to perform, uniting our leading expertise for the best outcome of our clients.

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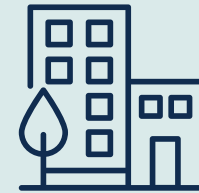
BN

Assets under management (AUM) as of Q4 2022:

- Niam Real Estate AUM –€3.1bn
- Niam Infrastructure AUM –€7.7m
- Niam Credit AUM –€1.5bn



Offices in Denmark, Finland, Luxembourg, Norway and Sweden



Assets owned in Denmark, Finland, Norway, Poland and Sweden

88

88 employees working across European borders, with a local presence in and outside the Nordics.

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REAL ESTATE

INFRASTRUCTURE

CREDIT

We are currently managing five close-ended private equity real estate funds (Niam Nordic V, Niam Nordic VI, Niam Nordic VII, Niam Nordic Core-Plus II and Niam Nordic Core-Plus III) and fundraising for our eight opportunistic fund, Niam Nordic VIII.

In our Infrastructure platform we are managing and fundraising one fund (Niam Infra Fund I).

Niam Credit's platform consists of three closed-end real estate debt funds, with exposure across various commercial real estate segments in the Swedish market.

Introduction

Niam's ambition is to contribute to a globally sustainable development. We believe not only that it is a moral obligation to act sustainably, but also that it is a strategic priority in order to mitigate risks, meet growing expectations and ensure high yields in the longer term.

This policy is applicable for Niam AB Group and all fully and majority owned companies (subsidiaries). Niam Real Estate, Infrastructure and Credit investments are covered by the Sustainability Policy.

- » The policy was adopted by Niam AB Board of Directors 2021-08-25
- » The latest update of this policy was made 2023-05-17
- » The data classification of this document is Public



Mathem, Last Mile Logistic, Larsboda, Sweden

Scope

DEFINITION

Our definition of sustainable development is a development that meets the needs of the present without compromising the ability of future generations to meet their own needs. From this, we derive three dimensions of sustainability: Environmental, Social and Governance which includes business ethics (ESG). The terms sustainability and ESG are used interchangeably.

RELATED DOCUMENTS

As sustainability spans over a vast field of issues, our sustainability approach and sustainability framework includes several supporting documents. The related documents can be found on Niam Intranet.

OBJECTIVE

The objective of this policy is to describe Niam's overarching position on sustainability and how the sustainability work in the company is governed, by this as well as related documents.

REPORTING AND COMMUNICATION

Niam shall strive to always meet our stakeholder's expectations on transparency by providing factual, reliable, and relevant information.



Näsby Slottspark, Täby, Sweden



Copenhagen towers, Copenhagen, Denmark

Sustainability vision

To be a highly efficient manager for the benefit of clients and colleagues, Niam will continuously improve its business processes in compliance with laws and other regulations and reduce its adverse sustainability impact, while enhancing long term profitability.

Guiding principles

At Niam, we consider sustainability from two perspectives:

1. the impact (positive or negative) our business may have on ESG factors and
2. the risks that ESG factors may pose to our business

The management of sustainability risks is integrated with Niam's ordinary routines for risk management.

To maximize Niam's positive and minimize Niam's adverse impact on ESG factors, we base our sustainability efforts on two foundations:

- » The UN Sustainable Development Goals (SDGs) for 2030 and
- » An internal materiality analysis of sustainability aspects

From these two foundations we derive our long-term sustainability goals, which may be further broken down into action plans and targets. The goals and the underlying analysis are reviewed annually on company level. So are the results.

We acknowledge that Niam as a fund manager may impact sustainability from five main angles:

1. Performance of standing fund assets
2. Construction, development or renovation of fund assets
3. Operations of tenants or customers to fund assets
4. Suppliers to fund assets
5. Own operations and suppliers to Niam AB Group itself

COMMITMENTS AND STANDARDS

Apart from fulfilling all relevant regulations in the markets Niam operate, we have committed to follow the following principles:

- » UN Global Compact (UNGC)
- » UN Principles for Responsible Investment (UNPRI)
- » The "Diversity in Action" Initiative of Institutional Limited Partners Association (ILPA)



Näsby Slottspark, Täby, Sweden

Way of working

Generally, Niam sets common minimum standards and goals on company level while the implementation of these is left up to each department/team/subsidiary. This means procedures and routines may differ between the subsidiaries. A fund may have other goals than the company. See separate description of Niam sustainability goals.

COMPETENCE AND TRAINING

In order to uphold sufficient internal competence, all employees are to receive training in the areas listed below:

- » Environment
- » Social
- » Governance, including business ethics

The Sustainability Manager together with Quality Manager, Compliance Officer and HR Administrator are responsible to ensure that all staff are trained, and the training material is up-to-date. Training is, at minimum, to be provided as follows:

- » Comprehensive training on all topics for all new employees
- » Annual refresher training, including new developments on relevant topics
- » Additional needs-based training for specific roles, projects or initiatives



Roles and responsibilities



BOARD OF DIRECTORS

- » The Board of Directors adopted this Sustainability Policy in 2021

MANAGING PARTNERS

- » Within the Niam AB Group, the Managing Partners has the responsibility for implementation of this policy. It is the responsibility of the Managing Partners to make sure there is a proper organization to lead, co-ordinate and to manage all aspects of sustainability. The Managing Partners shall be included in and aware of the processes on a high level, by making decisions on changes

and updates of any procedures implementing this policy. The Managing Partners approves changes to the Sustainability Policy and they are the owners and the holders of this document.

SUSTAINABILITY MANAGER

- » The Sustainability Manager shall monitor the implementation and effectiveness of this policy and implemented procedures. On an annual basis, or more frequently as required to react to specific issues the policy shall be reviewed by the Sustainability Manager and necessary amendments shall be proposed

to the Managing Partners. The Sustainability Manager is the editor of this document.

ESG COMMITTEE

- » The ESG committee consists of Sustainability Manager, Compliance Officer, Risk Manager, Quality Manager and representatives from different internal function depending on need. Purpose of the committee is to facilitate organizational learning and, when necessary, suggest changes to Niam's sustainability strategy, goals or other relevant documents or procedures.

EXPERT SUPPORT

- » Strategic and technical sustainability consultants to support Niam's efforts.

REAL ESTATE, INFRASTRUCTURE AND CREDIT

- » The Sustainability responsibilities in Niam's three platforms Real estate, Infrastructure and Credit lies with in all employees and also in the suppliers we cooperate with, e.g consultants, contractors, property, technical and commercial managers.

See internal list of Sustainability responsibilities for more details.

**For more
information
regarding
Niam's
sustainability
work, please
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