

# ESG REPORT 2024



## USALDUSFOND EFTEN REAL ESTATE FUND 4

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# MESSAGE FROM THE CEO

Dear Readers,

We are pleased to present the 2024 ESG Report of EfTEN Real Estate Fund 4. Sustainability is one of the Fund's key priorities, shaping both strategic investment decisions and the way we manage our assets on a daily basis. This report outlines our strategic direction and the concrete steps taken to address environmental and social risks while creating sustainable value for our investors, tenants, and communities.

In 2024, we made significant progress. Solar power accounted for 23% of our total electricity use, 84% of procured electricity came from renewable sources, and like-for-like greenhouse gas emissions decreased by 21% compared to the 2019 baseline. Automated meter reading systems were deployed across 82% of our assets, enabling real-time monitoring and proactive energy management.

These results demonstrate not only our environmental progress but also the Fund's broader commitment to strong governance and long-term value creation. We continue to align our practices with international standards and stakeholder expectations, ensuring that sustainability remains integrated across all aspects of our operations.

Our progress has also been recognised internationally. For the second consecutive year, the Fund achieved the highest 5-star rating in the GRESB benchmark, improving our score to 92 out of 100 and earning Sector Leader status within our peer group.

Looking ahead, we remain committed to supporting the European Union's carbon neutrality target by 2050 and to implementing our Net Zero Carbon roadmap.

Our focus is clear: to build a resilient, responsible, and high-performing portfolio that generates long-term value for our investors, tenants, and communities.

## **VILJAR ARAKAS**

Chairman of the Management Board  
and Fund Manager of EfTEN Capital AS



# INTRODUCTION

Welcome to our 2024 annual ESG report, which outlines the ongoing sustainability journey of Usaldusfond EFTEN Real Estate Fund 4 (“the Fund”) since 2019. Headquartered in Tallinn, Estonia, this report covers the calendar year ending 31 December 2024. It follows EPRA’s Best Practices Recommendations (BPR) Guidelines and references the Global Reporting Initiative (GRI) Standards.

This report is intended for all stakeholders, providing a comprehensive overview of our Environmental, Social, and Governance (ESG) activities. The Fund is committed to transparent and measurable progress in its sustainability efforts and performance. Market performance data has been compiled from publicly available sources.

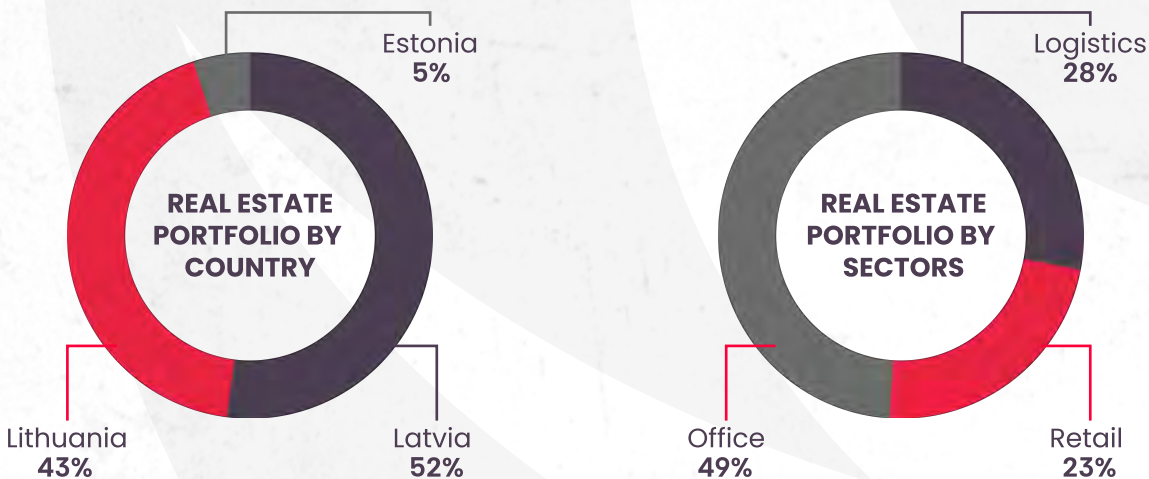
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**EFTEN REAL ESTATE FUND 4 IS AN ALTERNATIVE, CLOSED-END INVESTMENT FUND. THE FUND FOLLOWS CORE AND CORE PLUS INVESTMENT STRATEGY WITH ESG CHARACTERISTICS.**

## ABOUT THE FUND

EFTEN Real Estate Fund 4 was established in October 2018 and invests in commercial properties across Estonia, Latvia, and Lithuania. As of 31 December 2024, the Fund’s real estate portfolio was valued at €318 million, distributed by country as follows: Estonia 5%, Latvia 52%, Lithuania 43%. By property sector, the portfolio comprised approximately 49% office, 28% logistics, and 23% retail assets.

The Fund is a closed-end private real estate equity fund, headquartered in Tallinn and fully managed by EFTEN Capital AS (“EFTEN”). It continues to drive sustainability improvements via a structured programme: upgrading infrastructure with resource-efficient technologies, embedding sustainability into facility management, engaging tenants through green leases, and aligning its reporting with global standards.





# ESG PERFORMANCE HIGHLIGHTS

ELECTRICITY	GAS	RECYCLING	WATER
-21%	+11%	+26%	-37%
Like-for-like total electricity consumption from all assets between 2019 and 2024.	Like-for-like total gas consumption from all assets between 2019 and 2024.	Like-for-like recycling rates from all assets between 2019 and 2024.	Like-for-like total water consumption from all assets between 2019 and 2024.
Targeting 30% reduction from 2019 baseline by 2025	Targeting 30% reduction from 2019 baseline by 2025	Targeting 45% increase by 2025 against the 2019 baseline.	Targeting 55% reduction from 2019 baseline by 2025.

GENDER DIVERSITY	EMPLOYEE HEALTH & SAFETY	GRESB
Of all employees, 69% are women and 31% are men. There is 33% women in the management board.	No health & safety incidents at work in both 2023 and 2024.	Achieved the highest rating of 5 out of 5 stars for the second consecutive year, scoring 92 out of 100.



Jauna Teika  
Office campus  
in Riga



# SUSTAINABILITY STRATEGY

As an owner and operator of real estate, we recognise the significant environmental impact of the built environment and the urgency of addressing it sustainably. ESG factors are embedded in our day-to-day operations and investment decision-making. Sustainability is central to the Fund’s investment approach. We understand that long-term value depends not only on financial results but also on our environmental and social impact, and the integrity of our governance practices.

The Fund’s sustainability strategy is anchored in three strategic pillars – Environment, Social, and Governance (ESG) – which guide our responsible investment approach across the portfolio. These pillars are supported by clear, measurable actions that help embed sustainable practices throughout our operations. By integrating ESG principles into our core business processes, we aim to not only manage risks but also identify long-term value-creating opportunities across our portfolio.

In 2024, we continued implementing solutions to mitigate climate-related risks, reduce greenhouse gas emissions, and minimise our environmental footprint. Our strategy focuses on improving energy and water efficiency and enhancing climate resilience. By the end of 2024, automated meter reading (AMR) systems had been installed in 82% of our assets, enabling real-time monitoring and proactive energy management. We also advanced our green lease rollout and expanded tenant engagement to promote sustainable practices at the asset level.

THE FUND IS COMMITTED TO SHAPING A BETTER FUTURE BY EMBEDDING SUSTAINABILITY INTO EVERY ASPECT OF ITS OPERATIONS.		
PILLAR	GOAL	OBJECTIVES
Environment	Sustainable and resilient buildings	Minimise the environmental impact Commitment to continuous improvement Data collection, evaluation and analysis Sustainable supply chain
Social	Healthy and safe buildings for everyone	Tenant health, wellbeing and comfort Diversity, equity and inclusion Training and education
Governance	Long term sustainable & profitable growth and transparent governance	Transparent disclosure ESG integrated investment processes



# SUSTAINABLE DEVELOPMENT GOALS

In 2024, the Fund further advanced its alignment with the United Nations Sustainable Development Goals (SDGs), which provide a shared global framework for sustainable progress. Guided by our Sustainability Strategy and ESG pillars, we actively contributed to the SDGs most relevant to our operations. This includes efforts to enhance energy and water efficiency, promote health and wellbeing, and ensure responsible governance. This section highlights our progress in embedding sustainability principles across our buildings, tenant relationships, and long-term investment strategy.

SUSTAINABLE  
AND RESILIENT  
BUILDINGS

7 AFFORDABLE AND  
CLEAN ENERGY

11 SUSTAINABLE CITIES  
AND COMMUNITIES

12 RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

13 CLIMATE  
ACTION

15 LIFE  
ON LAND

HEALTHY AND  
SAFE BUILDINGS  
FOR EVERYONE

3 GOOD HEALTH  
AND WELL-BEING

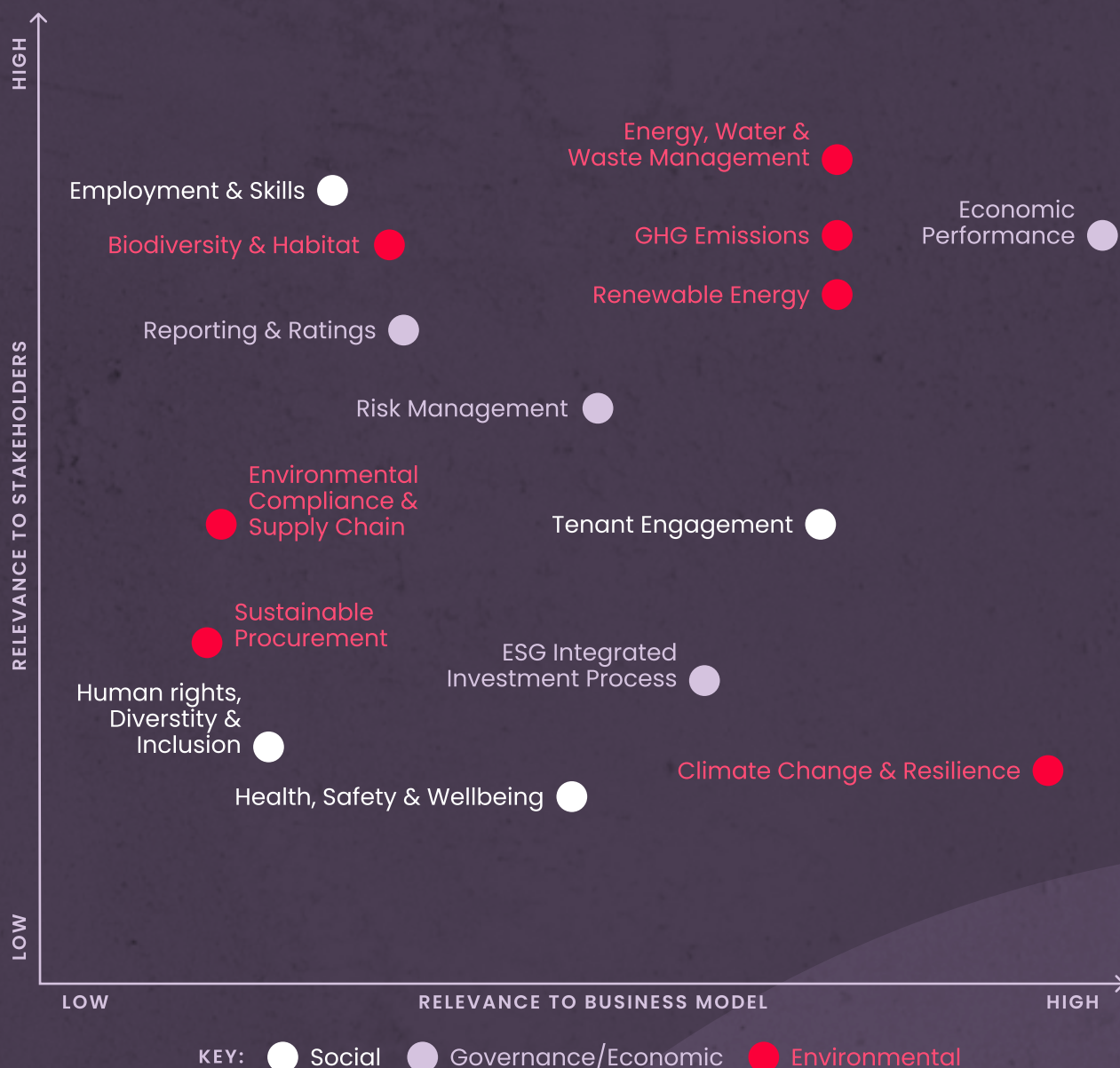
5 GENDER  
EQUALITY

10 REDUCED  
INEQUALITIES

LONG TERM  
SUSTAINABLE  
& PROFITABLE  
GROWTH AND  
TRANSPARENT

8 DECENT WORK AND  
ECONOMIC GROWTH

# MATERIALITY



We regularly identify and review the key Environmental, Social and Governance (ESG) topics that influence both our business and stakeholders. This process supports our ability to respond to sustainability-related risks and opportunities effectively.

While no formal materiality reassessment was conducted in 2024, we continue to apply our previously defined material priorities, which remain valid and relevant. In parallel, we are refining our approach in line with evolving regulatory expectations and market best practices, including the European Union's Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS).

Although not all regulatory requirements are yet applicable to the Fund, we are proactively preparing for compliance to ensure our reporting remains transparent, comparable, and decision-useful over the long term.



# ENVIRONMENT

Climate change and resilience, along with reducing greenhouse gas emissions and procuring renewable energy, remain among the most material environmental topics for our stakeholders and business model. To address these, we continue to operate under an ISO 14001-aligned Environmental Management System (EMS), which guides our resource efficiency, pollution prevention, and regulatory compliance.

In 2024, the Fund achieved a 7% reduction in total greenhouse gas emissions compared to the previous year, continuing the downward trajectory observed since 2019. Our total emissions intensity decreased to 13 kgCO<sub>2</sub>e/sqm/year, reflecting ongoing investments in energy efficiency and tenant engagement. Additionally, 84% of electricity procured came from renewable sources, up from 69% in 2023. These results highlight our commitment to mitigating climate impact across our portfolio.

## ENERGY MANAGEMENT

Our energy strategy supports a low-carbon future through continuous measurement, analysis and optimisation of energy consumption. We apply a data-driven monitoring and targeting approach, covering all managed assets, to identify opportunities for improving efficiency and lowering emissions.

In 2024, the Fund reduced like-for-like electricity consumption by 21% [MPI] compared to the 2019 baseline and aims to reach a 30% reduction by 2025. Automated Meter Reading (AMR) systems were operational in 82% of assets, enabling real-time monitoring. Key improvements included installation of air source heat pumps in four properties and expansion of LED lighting and heating control systems.

Additionally, we continued evaluating solar PV rollout across suitable assets and developed a strategy for full-scale deployment by 2025. These initiatives support our goal of achieving 100% renewable electricity sourcing where operationally and financially feasible.



## ENERGY MANAGEMENT *Continued*

OBJECTIVES	PROGRESS
Reduce like-for-like (LfL) electricity consumption by 30% by 2025 (against a 2019 baseline).	We have continued the quarterly monitoring and measurement of electricity consumption. We have already reduced LfL electricity consumption by 21% against the 2019 baseline.
Procure 100% of electrical energy from renewable sources by 2025 where economically and operationally feasible across all managed assets.	In 2024, 82% of our assets (by number of assets) procured electricity from renewable sources.
Reduce like-for-like gas consumption by 30% by 2025 (against a 2019 baseline).	We are committed to reducing reliance on fossil fuels. In 2024, gas consumption decreased by 12% year-on-year; however, like-for-like consumption is still higher than in 2019. Currently, 6 of our 11 assets use gas. To address this, we have installed air source heat pumps (ASHPs) in four buildings and are evaluating options for the remaining properties to support our decarbonisation goals.
Compile a solar PV rollout strategy for viable roof spaces by 2025.	<p>In 2024, solar power accounted for 23% of the Fund's total electricity consumption. This marks a significant increase in the share of on-site renewable energy generation within the portfolio.</p> <p>In addition to River Mall shopping centre, River Hall office building, and Arginta logistics centre, solar electricity consumption commenced at Ryo shopping centre in January 2024. We continue to evaluate the potential for further solar PV expansion across the remaining assets.</p>
Investigate feasibility of energy AMR (automatic meter reading) devices across all assets (where landlord has control) by 2024.	82% of our assets already uses AMR. The feasibility of installing AMR in the remaining assets will be further investigated.
Obtain or estimate tenant energy consumption for >50% of tenancies by 2025.	In 2024, we successfully collected 100% of energy consumption data from our tenants across the portfolio. We intend to maintain full coverage going forward to support portfolio-wide energy performance improvements.



# GHG EMISSIONS OBJECTIVE

THE FUND FOLLOWS THE GREENHOUSE GAS PROTOCOL METHODOLOGY IN THE GHG EMISSIONS ACCOUNTING AND THIS IS HOW THE FUND DEFINES THE GHG SCOPES.



### SCOPE 1

Direct emissions from heating and cooling (e.g. natural gas) which are owned or controlled by the Fund.



### SCOPE 2

Purchased electricity, heat, steam, cooling required by the Fund but generated elsewhere.



### SCOPE 3

Emissions from the Fund’s operations which are not directly controlled or owned such as tenant utilities.

OBJECTIVES	PROGRESS
Reduce like-for-like CO2 emissions by 15% by 2025 (against a 2019 baseline).	In 2024, like-for-like greenhouse gas (GHG) emissions decreased by 7% compared to the previous year, and by 25% against the 2019 baseline. The most significant improvement resulted from the introduction of solar electricity consumption at Ryo shopping centre, which contributed notably to the increased share of renewables and reduced emissions.

# NET ZERO CARBON

We recognise the importance of achieving Net Zero Carbon and remain committed to decarbonising our portfolio. Given our investment strategy, our efforts focus primarily on reducing the in-use carbon footprint of our assets.

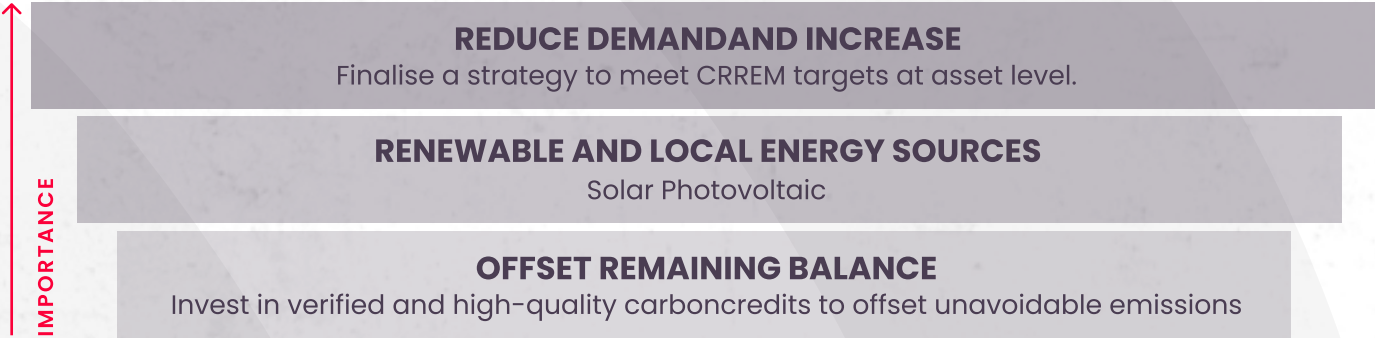
In 2024, we continued to implement the Net Zero Carbon Roadmap developed in 2023, prioritising improvements in energy efficiency, expansion of renewable energy use, and — as a last resort — the use of high-quality offsets for unavoidable emissions. The roadmap is guided by our ISO 14001-aligned Environmental Management System (EMS) and supports our broader sustainability objectives.

We also maintained the use of the Carbon Risk Real Estate Monitor (CRREM) tool to assess carbon risk and identify assets at risk of stranding. In 2024, the CRREM analysis was applied to the full portfolio to track progress against decarbonisation targets and refine asset-level action plans.

OBJECTIVES	PROGRESS
Finalise a strategy to meet CRREM targets at asset level.	In 2024, we applied updated CRREM assessments to 100% of assets and continued refining our strategy to meet CRREM decarbonisation pathway.
Begin implementation of Net Zero Roadmap measures, including asset-level actions.	Initial actions from the Net Zero Roadmap were initiated in 2024, including expanding solar capacity, improving building systems, and planning for gas phase-out where feasible.

The Fund applies an energy hierarchy to reduce operational carbon emissions across its portfolio. Priority is given to reducing energy demand and increasing efficiency, followed by switching to renewables, and finally offsetting only the remaining unavoidable emissions.

**THE FUND FOLLOWS THE ENERGY HIERARCHY TO REACH NET ZERO CARBON TARGET. THIS HIERARCHY ENSURES THAT ONLY EMISSIONS THAT ARE UNAVOIDABLE ARE OFFSET THROUGH AN ACCEPTABLE AND REPUTABLE OFFSET SCHEME.**





# TRANSITION AND PHYSICAL RISKS

The Fund recognises climate change as both a business risk and a broader societal challenge. It remains a key driver of our long-term strategic planning, investment decisions, and asset management approach. We are committed to providing a transparent view of how climate-related risks and opportunities are embedded across all aspects of our operations — including governance, strategy, risk management, and performance metrics — in line with evolving disclosure frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and the ESRS.

In 2024, we continued to use the CRREM and Moody's Physical Climate Risk Assessment to evaluate our portfolio's exposure to both transition and physical climate risks. These assessments covered 100% of our assets and informed the ongoing development of our climate resilience strategy, which focuses on enhancing the adaptability of our buildings to extreme weather, reducing emissions, and aligning with Net Zero targets.

We understand the financial implications of climate risks and are proactively integrating this insight into asset-level action plans to support long-term value creation.





# TRANSITION RISKS

In 2024, EfTEN Real Estate Fund 4 further strengthened its approach to managing transition risks by more deeply embedding ESG considerations into asset management. The Fund prioritised the refinement of its ESG strategy, advanced data-driven risk assessments, and took preparatory steps to align with evolving regulatory frameworks, including the Corporate Sustainability Reporting Directive (CSRD).

TYPE OF RISK/ OPPOR- TUNITY	DESCRIPTION	TIMELINE	MANAGEMENT PROCESS
Policy and legal risks	<p>The increase in carbon pricing and more stringent reporting obligations are likely to lead to increased operational costs as a result of the higher compliance costs.</p> <p>The early retirement of assets is also very possible as a result of policy and legal changes.</p>	Medium to long term	We are working toward our Net Zero Carbon target to mitigate climate-related risks. Transparent disclosure of our ESG strategy through annual reporting prepares us for increasing regulatory expectations, such as those under the Corporate Sustainability Reporting Directive (CSRD) and the EU Taxonomy.
Technology risk	Transition to low carbon technology will potentially lead to increased capital investments and higher costs of research and development in new technologies.	Medium to long term	We recognise that investing in low-emission technologies may attract more investors and unlock new capital. Rising customer demand for low-carbon buildings and solutions also supports revenue growth. In addition, we are exploring opportunities to generate on-site renewable energy to further strengthen our resilience.
Market risk	<p>Change of behaviour of investors and customers is likely to redirect the capital investments away from companies that negatively contribute to climate change.</p> <p>This will reduce the demand for the assets and services therefore decrease revenues. Additionally, increased cost of raw materials will potentially lead to higher production costs and higher operational costs.</p>	Short to long term	We are committed to contributing positively to climate action by improving the environmental performance of our assets, including energy, water, and waste efficiency. This approach may increase our access to new markets, strengthen tenant and investor relations, and enhance revenue potential. It may also result in better financing conditions, particularly for certified green buildings.
Reputation risk	The way organisations respond to climate change is a likely reputational risk. The negative actions or inaction will lead to negative stakeholder feedback therefore capital availability will decline. It will be much harder to attract partners and talents. Additionally, governmental support might be limited.	Short to long term	Our strong ESG commitments respond directly to stakeholder expectations and position the Fund competitively. By continuously improving our performance and transparently disclosing our actions, we attract value-driven investors and partners who consider sustainability a core part of their decision-making process.



# PHYSICAL RISKS

TYPE OF RISK/ OPPOR- TUNITY	DESCRIPTION	TIMELINE	MANAGEMENT PROCESS
Acute physical risks	Increasingly severe weather events, such as floods or storms, may lead to revenue losses, liquidity risks, and depreciation of non-resilient buildings due to supply chain disruptions. They may also cause higher costs related to health and safety impacts on employees and tenants.	Short to long term	We are implementing Emergency Response Plans across all assets to guide response to extreme weather scenarios linked to climate change. Additionally, all asset locations are regularly reviewed for exposure to physical climate risks to inform asset management and resilience planning.
Chronic physical risks	Rising average temperatures, more frequent heavy rainfall, and sea level rise may increase operational and capital expenditures. Insurance premiums are also expected to rise due to higher risk exposure linked to long-term climate change.	Sort to long term	We apply continuous mitigation strategies across the existing portfolio, including energy efficiency upgrades and retrofitting of assets to improve resilience. Physical climate risks, such as flood and heat exposure, are monitored through portfolio-wide assessments and integrated into asset management plans.

# WATER

We used the WWF Water Risk Filter to assess the water scarcity risk in countries where the Fund operates. The analysis confirmed that the water scarcity risk is very low in Latvia and Lithuania, and low in Estonia.

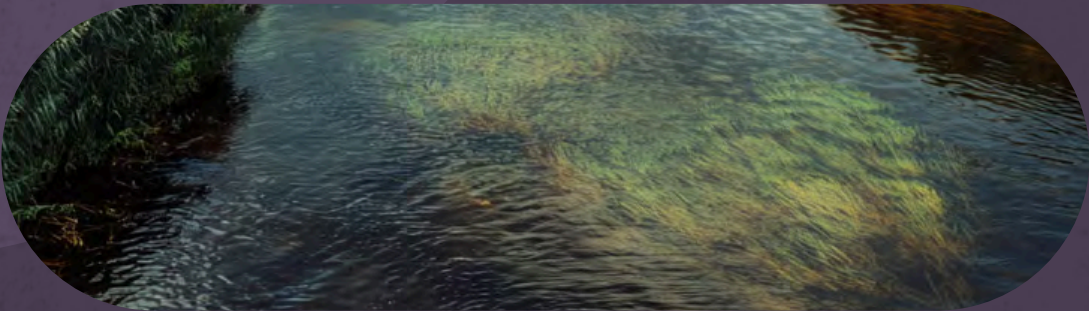
Despite the low level of water-related risk, the Fund remains committed to responsible water use. We continue to apply a water management strategy that ensures the efficient operation of water systems and supports our reduction targets. We also explore opportunities for local rainwater harvesting and focus on educating tenants on water-saving and reuse practices.

For example, at the SBA Group Logistics property in Lithuania, water is sourced from local wells and wastewater is treated on-site in accordance with environmental standards. This approach reduces reliance on municipal water and wastewater systems. While the system does not involve water reuse in the strict sense, it reflects a site-specific solution that supports responsible water management and environmental protection.

LITHUANIA	LATVIA	ESTONIA
VERY LOW RISK	VERY LOW RISK	LOW RISK

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OBJECTIVES	PROGRESS
Reduce like-for-like water consumption by 55% by 2025 (compared to the 2019 baseline).	We continue to conduct quarterly monitoring and measurement of water consumption. By 2024, we have achieved a 37% reduction in like-for-like water consumption compared to the 2019 baseline.



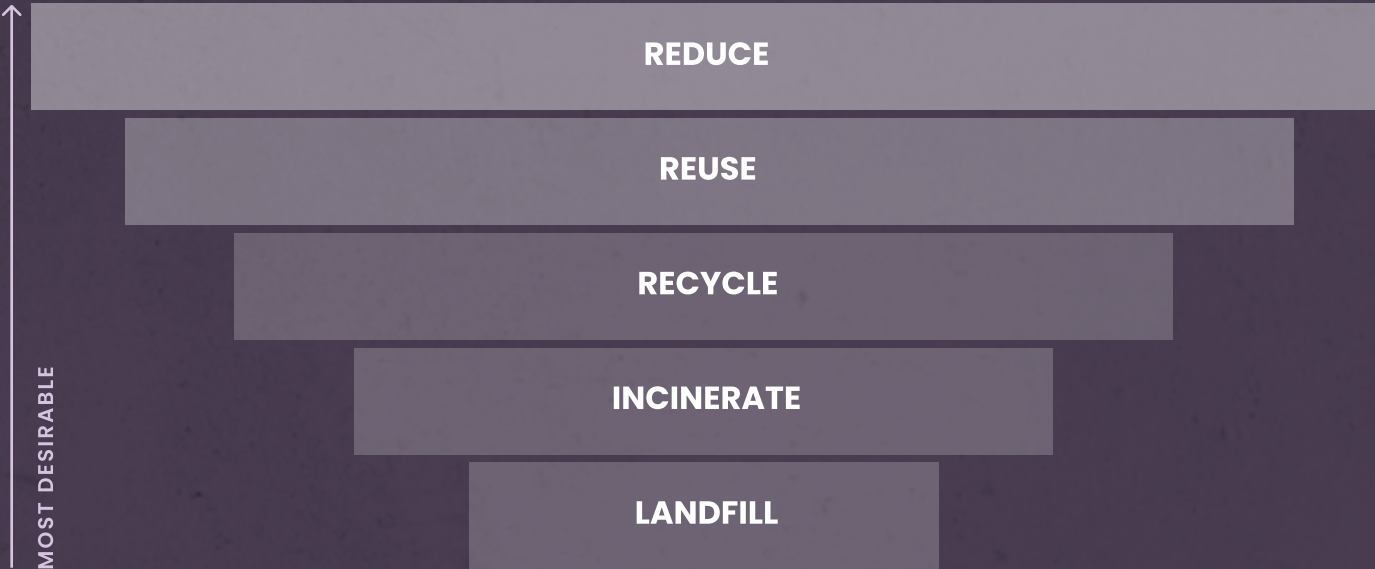


# WASTE

The Fund is committed to reducing the amount of waste sent to landfill, promoting waste separation, recycling, and supporting the transition to a circular economy. As a real estate fund, our focus is on improving waste management at the asset level, in cooperation with tenants and service providers.

We engage with tenants to raise awareness of the waste hierarchy and promote responsible waste practices within the premises. Waste data is collected regularly to monitor performance, but we acknowledge that the availability, consistency, and final treatment of waste largely depend on local waste contractors. This underlines the need for stronger collaboration and clearer reporting from service providers to improve overall transparency.

Improving the quality and granularity of waste data remains a key priority to better assess progress and identify opportunities for reduction across the portfolio.



OBJECTIVES	PROGRESS
Increase like-for-like recycling rate by 45% by 2025 (against a 2019 baseline).	In 2024, the like-for-like recycling rate was 26%. The decrease from 2023 reflects variations in data quality and waste treatment by service providers. We continue to engage tenants to improve recycling and waste separation.

# BIODIVERSITY

We recognise the impact that the built environment can have on biodiversity and local ecosystems. As a real estate fund, our role is to preserve and support biodiversity in and around our assets where environmentally and economically feasible. All Fund assets have been confirmed to be located outside terrestrial and marine protected areas, based on analysis using the Integrated Biodiversity Assessment Tool (IBAT).

We do not have a portfolio-wide biodiversity strategy but instead focus on identifying site-specific opportunities for improvement, in cases where enhancements are practical and cost-effective. Where relevant, we consider small-scale interventions such as introducing native vegetation, increasing shading, or retaining rainwater to improve microclimates and support pollinators.

In 2024, for example, two beehives were installed next to River Mall shopping centre and River Hall business centre in Lithuania to support local biodiversity.

The Fund continues to explore incremental actions that can support local biodiversity where appropriate.

LITHUANIA	LATVIA	ESTONIA
All assets outside of terrestrial and marine protected areas		





# SOCIAL

At the Fund, we define community as the people and organisations in the immediate surroundings of our properties, including neighbours, customers, and visitors. As a real estate fund, we aim to operate in a way that supports local communities by ensuring our properties are safe, accessible, and well-maintained.

We focus on maintaining positive relationships with stakeholders and supporting community wellbeing where appropriate – either through collaboration with tenants or through selected initiatives at the property level. Open and transparent communication with local stakeholders helps us to contribute to a more harmonious and resilient operating environment.

Compliance with local laws and regulations remains essential to the long-term success of our assets and their integration into the communities where they are located.

We continue to monitor and adapt our community engagement approach to ensure it remains relevant and proportionate to the scale and function of each property.

## EMPLOYEES AND GENDER & DIVERSITY

The value and long-term impact of the Fund are closely linked to the skills, motivation, and engagement of our employees. Attracting, retaining, and supporting professionals with the right expertise is essential – but equally important is creating an environment where employees feel motivated, empowered, and able to grow.

We recognise that employees increasingly seek meaningful work that aligns with their values and offers autonomy, personal development, and impact. To better understand their expectations, we conduct employee engagement surveys every three years. The most recent survey was carried out in 2023 and focused on daily work experience as well as ESG-related motivation and alignment.

In a sector where women remain underrepresented in senior positions the Fund is committed to promoting gender equality and diversity at all levels. Women make up 69% of all employees and represent 33% of the Fund’s management board.

OBJECTIVES	PROGRESS
Continue delivering annual employee training focused on environmental, health, safety, and ESG topics.	The Fund has delivered annual ESG, health and safety training to all employees in recent years. <b>100% of employees received professional and ESG specific training in 2024.</b>

# HEALTH & WELLNESS

People are at the heart of our success. Whether it's our employees or those living and working in the communities where we operate, we believe that healthy and happy people are essential to long-term value creation.

We consider our employees our greatest asset and are committed to fostering a safe, supportive, and healthy working environment — both physically and mentally. Employee wellbeing is a continuous priority, and we regularly review and improve our practices in response to evolving needs. Biennial health checks, wellness incentives such as sports activity bonuses, and access to healthy snacks in the office are just some of the ways we support day-to-day wellbeing.

We also recognize the wider human impact of our assets. Through our asset management programme, we promote building health, including indoor air quality, access to natural light, and active design elements that encourage physical movement.

Furthermore, we engage with tenants on an ongoing basis to raise awareness and reduce exposure to toxic substances (e.g. cleaning products), ensuring healthier environments for everyone using our buildings.

OBJECTIVES	PROGRESS
Develop and implement a Health and Wellbeing Strategy for selected assets by 2025, including needs assessments, target setting, corrective actions, regular monitoring, and, where relevant, formal certifications (e.g. FitWel). Improvement plans will address the most material wellbeing topics identified.	The Health & Wellbeing Strategy is under development, with a focus on aligning measures to site-specific needs. Property managers are encouraged to gradually integrate health and wellbeing incentives and consider future implementation of relevant certifications or benchmarks.



# TRANSPORT & MOBILITY

Sustainable transport options – such as walking, cycling, and public transport – play a key role in supporting both environmental goals and the health and wellbeing of building users. By ensuring that our assets offer access to these modes of transport and are equipped with appropriate facilities (e.g. bike storage, changing rooms), we promote healthier and more sustainable mobility choices.

Public-facing buildings such as shopping centres and business hubs also have a unique opportunity to contribute to broader societal change by influencing the daily choices of large numbers of people. By supporting active mobility and low-emission transport at these locations, we help encourage behavioural change at a community level.

We also promote movement within buildings – for example, encouraging employees and visitors to use stairs instead of elevators to support daily physical activity.

OBJECTIVES	PROGRESS
Bicycle parking and EV charging provision at all appropriate sites by 2025 & best practice end of trip facilities.	82% of our assets have a cycle storage and 64% have cyclist facilities. 82% of our asset have EV charging points installed.



# STAKEHOLDER ENGAGEMENT

The transition to a sustainable and net zero carbon economy requires strong collaboration and shared responsibility across all stakeholders. For the Fund, this is not only a responsibility but a strategic priority. We recognise that our sustainability progress is deeply interlinked with the actions, expectations, and engagement of our **tenants, investors, partners, and wider community**.

Ongoing dialogue with our tenants is essential – not only to understand their sustainability practices and goals, but also to ensure that we are addressing their needs and enabling them to thrive in our assets. By working together, we can co-create solutions that improve building performance, reduce environmental impact, and generate long-term value for all.

OUR APPROACH TO STAKEHOLDERS	
Tenants	Collaborating with tenants to introduce energy and resource efficiency measures, and to support behavioural change. Working together to improve the environmental performance of buildings.
Employees	Ensuring equal opportunities and a supportive working environment that prioritises health, safety, and wellbeing. Providing continuous professional and ESG-specific training.
Investors	Creating long-term value through transparent reporting, strong ESG integration, and strategic alignment with sustainability goals. Open communication channels are maintained to address ESG-related expectations and risks.
Communities	Supporting community wellbeing by developing initiatives related to health, safety, and access to sustainable urban spaces. Assets such as shopping centres contribute to a stronger sense of community.
Regulators	We follow all relevant environmental, social, and governance regulations, stay informed about new requirements such as CSRD, and actively participate in ministry-led roundtables to contribute to policy discussions.
Suppliers	Preferring local suppliers who demonstrate strong ESG credentials. Promoting sustainable procurement practices and engaging service providers on circularity and environmental compliance.



# COMMUNITY ENGAGEMENT

We recognise that our buildings are part of wider community ecosystems and can play a positive role in their surroundings. We actively engage with local communities through asset-level management and improvement initiatives, aiming to ensure that our properties contribute to the well-being and attractiveness of the areas where we operate.

Where feasible, community engagement programmes have been implemented at asset level. In some locations, this has included upgrades to adjacent public spaces – such as enhanced exterior lighting, improved landscaping, and added seating – to make areas more accessible and welcoming.

Property Managers respond to local community feedback on a case-by-case basis to identify how each asset can contribute positively to its neighbourhood. In our shopping centres, we continue to support local charitable initiatives and health-promoting activities, often by using open, public spaces to foster engagement and inclusion.

OBJECTIVES	PROGRESS
Encourage selected sites to put in place community engagement programmes by 2025.	We are developing a community engagement programme which will be focused on improving areas surrounding our assets to protect the environment and improve resilience of the assets. We want to run our business responsibly to generate positive social impact and bring communities together.



# TENANT ENGAGEMENT

The Fund sees tenant engagement as a key pillar of responsible asset management. We aim to maintain regular and open dialogue with our tenants, understand their needs, and support them in contributing to shared ESG goals.

Tenant ESG engagement is an ongoing process, supported by periodic tenant surveys conducted every three years — the most recent of which took place in 2023. These surveys include specific questions on ESG awareness and collaboration. While overall tenant satisfaction remains high, all relevant feedback is reviewed and communicated to senior management. Where necessary, targeted follow-ups are conducted with individual tenants to resolve specific issues or implement agreed improvements.

We have developed a Tenant ESG Guide (first issued in 2021), which is shared with tenants and property managers to promote good practices and highlight collaborative opportunities to enhance ESG performance.

Tenant engagement plans continue to evolve in line with our ISO 14001-aligned Environmental Management System (EMS), supporting structured and measurable progress across all managed assets.





# GOVERNANCE

Our sustainability efforts are guided by strong governance, high ethical standards, and a commitment to transparency and accountability. We operate with integrity and ensure full compliance with all applicable laws and regulations.

Our approach is grounded in the **ESG Policy established in 2020**, which sets the foundation for integrating environmental, social, and governance considerations into daily operations, investment decisions, and property management practices. To build on this, the Fund's ESG Strategy & Action Plan was approved by the Supervisory Board in 2022, outlining our long-term priorities and structured steps for implementation.

Both the Policy and the Action Plan are regularly reviewed and updated to ensure they reflect evolving best practices, stakeholder expectations, and the characteristics of our growing portfolio. This ensures alignment across the Fund — from senior management to property teams and external partners — and fosters a shared responsibility for sustainability.

Oversight is provided by an ESG Committee, which supports continuous improvement and monitors key governance topics including anti-corruption, data protection, and business ethics.

The Fund is supported by a strong institutional investor base. Pension funds and the European Bank for Reconstruction and Development (EBRD) are among the largest investors, each holding more than 10% ownership, reflecting long-term confidence in our governance and sustainability framework.

## ESG GROWTH

The EfTEN Real Estate Fund 4 **ESG Committee**, established in 2020, continues to meet quarterly and plays a central role in developing, overseeing, and implementing the Fund's ESG Policy and Action Plan. The Committee ensures that ESG priorities are integrated across all business functions and asset operations.

The Committee includes representatives from property management, investment management, legal, and investor relations, and operates under the oversight of the Management Board. Its focus is on continuous improvement across the Fund's entire portfolio, considering country-specific regulatory and certification requirements.

The ESG Committee manages the Fund's sustainability strategy, including risk assessments, target-setting, and implementation across property operations. It also monitors ESG-related controversies, incidents, misconduct, and regulatory breaches. Any such issues are jointly handled by the ESG Committee and Senior Management, with external communication managed accordingly.

Governance-related legal risks, such as anti-bribery and corruption, cybersecurity, data protection and privacy, executive compensation, fiduciary duty, fraud, and shareholder rights, are monitored and addressed by the legal department in coordination with senior leadership.

THE FOLLOWING DIAGRAM OUTLINES THE ESG GOVERNANCE STRUCTURE OF EFTEN REAL ESTATE FUND 4.



As sustainability considerations become increasingly integrated into global capital markets, investors are placing greater emphasis on long-term value creation, risk management, and ethical business conduct. ESG factors are now seen as essential to informed investment decisions, not just as a means of risk mitigation but also as a driver of opportunity.

In this context, we are committed to **Responsible Investment** by incorporating ESG factors into our investment due diligence, ongoing asset management, and maintaining a **long-term, responsible ownership approach**. This includes actively engaging with our stakeholders, managing assets sustainably, and making decisions that support the long-term value of our portfolio and the communities around it.

To support transparency and stakeholder trust, we prioritise the public disclosure of our ESG Strategy and environmental performance. This allows stakeholders to assess the effectiveness of our approach and hold us accountable to our commitments.

OBJECTIVES	PROGRESS
Transparent disclosure of our performance in the Fund 4 Annual ESG Report and regular investor ESG reporting and engagement where appropriate.	We have published ESG Reports annually since 2019 and began integrating sustainability reporting into our financial disclosures in 2024. We continue to regularly update investors on ESG strategy and performance.
Further integrate ESG factors into the Fund’s risk and procurement management.	We are continuously strengthening ESG integration within our risk and procurement processes to support informed decision-making and long-term value creation.
Annually review transition and physical climate-related risks in line with the TCFD recommendations.	We established a TCFD-aligned process for assessing climate risks, now reviewed annually as part of ESG oversight.



# REPORTING & RATINGS

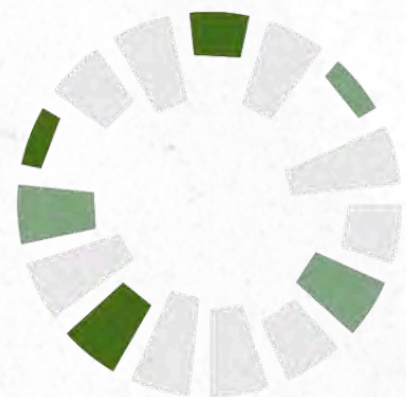
We are proud to continue our participation in the annual **Global Real Estate Sustainability Benchmark** (GRESB) **assessment**, which provides consistent and transparent data on the ESG performance of our investments. GRESB is a globally recognised, industry-led benchmark for assessing the environmental, social and governance performance of real estate portfolios.

In 2024, EFTEN Real Estate Fund 4 completed its fifth consecutive GRESB Real Estate Assessment and achieved a **score of 92 out of 100**, improving from 88 in 2023 and maintaining its **5-star rating** – the highest possible GRESB rating.

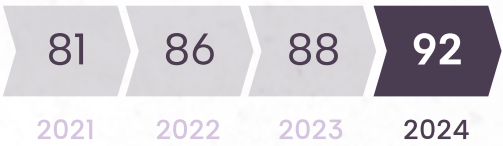
- In the Management component, the Fund achieved 29/30 (97%)
- In the Performance component, the score reached 63/70 (90%)

EFTEN Real Estate Fund 4 was also recognised as a **GRESB Green Star**, which is awarded to entities that perform strongly across both Management (governance, policies, disclosure) and Performance (energy, emissions, building-level data) components. In addition, the Fund was named a **Sector Leader in its peer group** – a recognition given to top-performing participants in each real estate sector and region.

These results validate our commitment to strong ESG governance, robust data management, and asset-level improvements. To build on this success, we are continuing a structured improvement program focused on stakeholder engagement, risk assessment, and further integration of ESG into investment and asset management processes.



## PARTICIPATION & SCORE



## PEER GROUP RANKING



# CLOSING STATEMENTS

## ORGANIZATIONAL BOUNDARY

The reporting boundary has been defined according to where EfTEN Real Estate Fund 4 has operational control i.e. where it has the full authority to introduce and implement operating policies, within EfTEN Real Estate Fund 4 only. Single-let assets (where tenants are responsible for procurement) and assets in development are excluded. Future reports will consider reporting on other funds as considered appropriate and required.

## COVERAGE

Environmental performance data is based on invoiced data or meter readings. No data estimation has been required for full coverage reporting for Fund 4 assets within 2023 or 2024.

## NORMALISATION

EfTEN Real Estate Fund 4 calculates energy and water intensity key ratios by dividing utility usage by the buildings' floor area. This is the most widely accepted method in Europe to compare energy utilisation and resource consumption.

## SEGMENTAL ANALYSIS

There are 11 standing assets in EfTEN Real Estate Fund 4. They are in Lithuania, Latvia and Estonia. Reporting is carried out at fund level.

## REPORTING PERIOD

Reporting for each year accounted for in the ESG tables refers to the calendar years between 1 January 2023 to 31 December 2024.



# CLOSING STATEMENTS

## METHODOLOGY

EfTEN Real Estate Fund 4 reports all material ESG sustainability performance measures, using the EPRA's (European Public Real Estate Association) latest recommendations: Best Practice Recommendations on Sustainability Reporting, third version September 2017. Additionally, EfTEN Real Estate Fund 4's ESG Report has been prepared with reference to the guidelines developed by the Global Reporting Initiative (GRI).

Emissions factors are sourced from country-specific conversion factors (International Energy Agency) for the appropriate year, such as the UK Government's Conversion Factors for Company Reporting 2023 and 2024. There is no split between absolute and like-for-like measures since all assets were held for the full two-year period from January 1, 2023 to December 31, 2024.

## VALIDATION AND DISCLAIMER

This report has been prepared internally by EfTEN Real Estate Fund 4, based on the best available data and methodologies at the time of publication. While care has been taken to ensure the accuracy and completeness of the information presented, it has not been independently assured by a third party.

All performance indicators, estimates, and conclusions are based on information available to EfTEN and are intended to provide a transparent overview of the Fund's ESG performance. Where applicable, assumptions or estimates have been clearly noted. This report is provided for general information purposes only and should not be relied upon as third-party verified. External stakeholders are encouraged to seek independent advice where necessary.

# CLOSING STATEMENTS

## ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

The EPRA sBPR compliance table below gives an overview of the EPRA sustainability performance measures that the Fund can report on.

☒ Fully reported
 ☐ Not reported
 ☐ N/A Not Applicable

EPRA SUSTAINABILITY PERFORMANCE MEASURES		PORTFOLIO	CORPORATE OFFICE	WHERE MEASURE IS REPORTED (PAGES)
Elec-Abs	Total electricity consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
Elec-LfL	Like-for-like total electricity consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
Dh&C-Abs	Total district heating & cooling consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
DH&C-LfL	Like-for-like total district heating & cooling consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
Fuels-Abs	Total fuel consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
Fuels-LfL	Like-for-like total fuel consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
Energy-Int	Building energy intensity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	32
GHG-Dir-Abs	Total direct greenhouse gas (GHG) emissions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	33
GHG-Indir-Abs	Total indirect greenhouse gas (GHG) emissions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	33
GHG-Int	Greenhouse gas (GHG) intensity from building energy consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	33
Water-Abs	Total water consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	34
Water-LfL	Like-for-like total water consumption	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	34
Water-Int	Building water intensity	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	34
Waste-Abs	Total weight of waste by disposal route	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	35
Waste-LfL	Total weight of waste by Like-for-like total weight of waste by disposal route route	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	35
Cert-Tot	Type and number of sustainably certified assets	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	36



# CLOSING STATEMENTS

## SOCIAL AND GOVERNANCE SUSTAINABILITY PERFORMANCE MEASURES

The EPRA sBPR compliance table below gives an overview of the EPRA sustainability performance measures that EfTEN Fund 4 is able to report on.

☒ Fully reported     
 ☐ Not reported     
 ☐ N/A Not Applicable

EPRA SOCIAL PERFORMANCE MEASURES		PORTFOLIO	CORPORATE OFFICE	WHERE MEASURE IS REPORTED (PAGES)
Diversity-Emp	Employee Gender Diversity	N/A	<input checked="" type="checkbox"/>	37
Diversity-Pay	Gender Pay Ratio	N/A	<input type="checkbox"/>	
Emp-Training	Employee training and development	N/A	<input checked="" type="checkbox"/>	38
Emp-Dev	Employee performance appraisals	N/A	<input checked="" type="checkbox"/>	38
Emp-Turnover	New hires and turnover	N/A	<input type="checkbox"/>	
H&S-Emp	Employee Health and Safety	N/A	<input checked="" type="checkbox"/>	39
H&S-Asset	Asset Health and Safety assessments	N/A	<input type="checkbox"/>	
H&S-Comp	Asset Health and Safety Compliance	N/A	<input checked="" type="checkbox"/>	39
Comty-Eng	Community engagement, impact assessments and development programs	N/A	<input type="checkbox"/>	
EPRA SOCIAL PERFORMANCE MEASURES				
Gov-Board	Composition of the highest governance body	N/A	<input checked="" type="checkbox"/>	40
Gov-Selec	Process for nominating and selecting the highest governance body	N/A	<input checked="" type="checkbox"/>	40
Gov-Col	Process for managing conflict of interest	N/A	<input checked="" type="checkbox"/>	40

# CLOSING STATEMENTS

## DATA COVERAGE

No estimations required for 2023 and 2024. 100% data coverage by floor area and time has been provided by each asset.

## NARRATIVE ON PERFORMANCE

In 2024, total energy consumption increased by 2% compared to the previous year. This was primarily due to tenant turnover and changes in occupancy patterns across several assets. While energy-saving measures remain in place and weather conditions were broadly consistent with previous years, increased activity in newly leased spaces contributed to the overall rise in consumption.

ENERGY REPORTED IN MWH		2024		2023		TREND
		TOTAL CONSUMPTION	COVERAGE	TOTAL CONSUMPTION	COVERAGE	
Fuels-Abs Fuels-LfL	The Fund obtained electricity	20873	100%	19738	100%	+6%
	Proportion of electricity from renewable sources	84%	N/A	69%	N/A	+15%
	% of electricity estimated	0%	N/A	0%	N/A	N/A
DH&C-Abs DH&C-LfL	The Fund obtained district heating	5344	100%	5316	100%	+1%
	Proportion of DH from renewable sources	N/A	N/A	N/A	N/A	N/A
	% of district heating and cooling estimated	0%	N/A	0%	N/A	N/A
Fuels-Abs Fuels-LfL	The Fund obtained fuels (natural gas)	3373	100%	3840	100%	-12%
	Proportion of electricity from renewable sources	N/A	N/A	N/A	N/A	N/A
	% of fuels estimated	0%	N/A	0%	N/A	N/A
Energy	Total energy consumption from all assets	29589	100%	28894	100%	+2%
BUILDING ENERGY INTENSITY REPORTED IN KWH/SQM/YEAR – GIA						
Energy-Int	Building energy intensity for all EFTEN obtained energy	91	100%	89	100%	+2%



# CLOSING STATEMENTS

## DATA COVERAGE

No estimations required for 2023 and 2024. 100% data coverage by floor area and time has been provided by each asset.

## NARRATIVE ON PERFORMANCE

Total greenhouse gas emissions have decreased. We are committed to reducing GHG emissions and we are working with our tenants to decrease the emissions. We have developed a Net Zero Carbon roadmap which guides us on best reduction practices.

GHG REPORTED IN TCO2E		2024		2023		TREND
		TOTAL CONSUMPTION	COVERAGE	TOTAL CONSUMPTION	COVERAGE	
GHG-Dir-Abs GHG-Dir-LfL	Direct GHG Emissions (GHG Protocol Scope 1)	102	100%	146	100%	-30%
GHG-Indir-Abs	Indirect GHG Emissions (GHG Protocol Scope 2)	2800	100%	3076	100%	-9%
GHG-Indist-LfL	Indirect GHG Emissions (GHG Protocol Scope 3)	1233	100%	1223	100%	+1%
GHG Emissions	Total GHG emissions from all assets	4135	100%	4445	100%	-7%
GHG INTENSITY REPORTED IN KGCO2E/SQM/YEAR – GIA						
GHG-Int	Building GHG intensity	13	100%	14	100%	-7%

# CLOSING STATEMENTS

## DATA COVERAGE

No estimations required for 2023 and 2024. 100% data coverage by floor area and time has been provided by each asset.

## NARRATIVE ON PERFORMANCE

In 2024, total water consumption decreased by 2%. As a landlord, we do not have direct control over tenants’ water use, which largely depends on the nature of their business activities. However, we actively encourage responsible water use by raising tenant awareness and promoting conservation practices across our portfolio.

WATER REPORTED IN M³		2024		2023		TREND
		TOTAL CONSUMPTION	COVERAGE	TOTAL CONSUMPTION	COVERAGE	
Water-Abs Water-LfL	Water consumption	51028	100%	52010	100%	-2%
BUILDING WATER INTENSITY (M³/SQM/YEAR) – GIA						
Water-Int	Building water intensity	0.16	100%	0.16	100%	-2%



# CLOSING STATEMENTS

## DATA COVERAGE

No estimations required for 2023 and 2024. All data have been provided.

## NARRATIVE ON PERFORMANCE

As a landlord, we do not have direct control over tenants’ waste disposal practices, which depend both on tenant behaviour and the capabilities of the local waste service providers. We actively support waste segregation by providing appropriate infrastructure and encouraging tenants to improve recycling rates. However, limited transparency and inconsistent reporting from waste contractors continue to pose challenges in verifying actual treatment methods and final disposal routes.

In 2024, based on available data, 53% of all reported waste was recycled, while 47% was sent to landfill or incineration.

WASTE REPORTED IN TONNES		2024		2023		TREND
		TOTAL CONSUMPTION	COVERAGE	TOTAL CONSUMPTION	COVERAGE	
Waste-Abs Waste-Lfl	Recycled	808	100%	1485	100%	-46%
	Incinerated	1	100%	12	100%	-92%
	Composted	2	100%	2	100%	0%
	Landfilled	722	100%	998	100%	-28%
	Total waste	1533	100%	2497	100%	-39%

# CLOSING STATEMENTS

## DATA COVERAGE

No estimations required for 2023 and 2024. All data have been provided.

## NARRATIVE ON PERFORMANCE

All assets hold Energy Performance Certificate (EPC) and voluntary BREEAM (Building Research Establishment Environmental Method) certificates. 82% of assets have BREEAM In Use and 18% BREEAM In Design in both 2023 and 2024.

TYPE AND NUMBER OF SUSTAINABLY CERTIFIED ASSETS		2024		2023	
		TOTAL CONSUMPTION	COVERAGE	TOTAL CONSUMPTION	COVERAGE
Cert-Tot Mandatory	EU Energy Performance Certificate (EPC)	11	100%	11	100%
Cert-Tot Voluntary	BREEAM	11	100%	11	100%



# CLOSING STATEMENTS

## NARRATIVE ON PERFORMANCE

The Fund is fully committed to promoting gender equality and diversity in all its aspects.

			2024		2023	
EPRA CODE	UNIT OF MEASURE	INDICATOR	FEMALE	MALE	FEMALE	MALE
Diversity-Emp	% of male and female	Executive management	33	67	33	67
		All employees	69	31	71	29

# CLOSING STATEMENTS

## NARRATIVE ON PERFORMANCE

We know how highly dependent we are on the skills and commitment of our employees. We are committed to delivering training and we regularly give performance and career development reviews to all our employees. 100% of our employees received the training and regular performance and career development reviews in both 2023 and 2024.

EPRA CODE	UNIT OF MEASURE	2024	2023
Emp- Training	Average number of hours of training	269	445
Emp-Dev	% of total employees who received regular performance and career development reviews	100%	100%



# CLOSING STATEMENTS

## NARRATIVE ON PERFORMANCE

EfTEN Real Estate Fund 4 is committed to providing safe facilities to everyone. Health & safety requirements are regularly assessed by the Property Managers to guarantee that health & safety rules are followed and respected.

EfTEN Real Estate Fund 4 has not identified any non-compliance with regulator and/or voluntary standards.

EPRA CODE	UNIT OF MEASURE	2024	2023
H&S-Emp	Number of injury rate, lost day rate, absentee rate and work-related fatalities	0	0
H&S-Comp	Number of incidents of non-compliance with regulations and/or voluntary standards	0	0

# CLOSING STATEMENTS

## NARRATIVE ON PERFORMANCE

The Executive Board has the highest regard to corporate governance and it is responsible for managing all business operations and reviewing all decision making.

## NOMINATING AND SELECTING THE HIGHEST GOVERNANCE BODY

According to the articles of association, the term of office of members of the supervisory board is 5 years. Re-election is allowed. So, 4 members of the supervisory board have been members of the supervisory board of the management company since the foundation of the management company.

The election of members of the Supervisory Board is by the decision of the shareholders, i.e. all shareholders are involved. All supervisory board members are well-known entrepreneurs in Estonia, from different fields. No member of the supervisory board is involved in the day-to-day economic activities of the management company or EREF 4.

## PROCESS FOR MANAGING CONFLICTS OF INTEREST

In EFTEN Capital AS, the internal procedure for managing conflicts has been approved: Procedure for avoiding conflicts of interest. Supervisory board members don't participate in the management company's day-to-day operations.

Supervisory board members shall submit a declaration of economic interests at least once a year to the compliance, which is also checked by the internal auditor.

EFTEN Capital AS has 11 shareholders. No member of the Supervisory Board has a controlling interest.

Transactions between related parties are published in the fund's annual report.

EPRA CODE	UNIT OF MEASURE	INDICATOR	2024	2023
Gov-Board	Total numbers	Number of executive board member	3.0	3.0
		Number of independent/non-executive board members	5.0	5.0
		Average tenure on the governance body	11.0	10.2
		Number of independent/non-executive board members with competencies relating to environmental and social topics	0.0	0.0



# CLOSING STATEMENTS

## GRI REFERENCE TABLE

GRI DISCLOSURE	DESCRIPTION	WHERE MEASURE IS REPORTED (PAGES)
102-1	Name of the organization	4
102-3	Location of headquarters	4
102-5	Ownership and legal form	4
102-12	External initiatives	7
102-18	Governance structure	40
102-22	Composition of the highest governance body and its committees	40
102-24	Nominating and selecting the highest governance body	40
102-25	Conflicts of interest	40
102-47	List of material topics	8
102-50	Reporting period	4
102-51	Date of most recent report	4
102-52	Reporting cycle	4
102-53	Contact point for questions regarding the report	4
102-55	GRI content index	41
302-1	Energy consumption within the organization	32
302-3	Energy intensity	32
305-1	Direct (Scope 1) GHG emissions	33
305-2	Energy indirect (Scope 2) GHG emissions	33
305-3	Other indirect (Scope 3) GHG emissions	33
305-4	GHG emissions intensity	33
303-5	Water consumption	34
306-3	Waste diverted from disposal	35
306-4	Waste generated	35
306-5	Waste directed to disposal	35
405-1	Diversity of governance bodies and employees	37
404-1	Average hours of training per year per employee	38
403-9	Work-related injuries	39
403-10	Work-related ill health	39
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	39

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