

SUSTAINABILITY REPORT
of the fund
CAMPLUS LONG TERM

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Introduction

This policy is based on the guidelines contained in Delegated Regulation (EU) 2022/1288 of 6 April 2022 supplementing Regulation (EU) 2019/2088 of the European Parliament and of the Council with regard to regulatory technical standards specifying the details of the content and presentation of information relating to the “do no significant harm” principle, specifying the content, methodologies and presentation of information on sustainability indicators and adverse sustainability impacts, as well as the content and presentation of information on the promotion of environmental or social characteristics and sustainable investment objectives in pre-contractual documents, on websites and in periodic reports.

A. Summary

The Camplus Long Term fund (hereinafter, the “**Fund**”), managed by Praemia REIM Italy SGR S.p.A. (hereinafter, the “**SGR**”), in line with the provisions of Article 8 of Regulation (EU) 2019/2088 (hereinafter, the “**SFDR Regulation**”), promotes specific environmental (“E”) and social (“S”) characteristics (hereinafter, the “**Characteristics**”).

The Fund is dedicated to investments in the residential sector, primarily intended, in accordance with applicable urban planning regulations, for residences for university students and young workers, or to be converted to such use, creating lasting positive social outcomes for the communities that benefit from them. In particular, the Fund promotes the creation and development of real estate initiatives and the implementation of investment policies that have social objectives and, at the same time, are capable of generating positive impacts on the environment.

The SGR has therefore adopted an investment strategy aimed at promoting the Characteristics, verifying, through specific indicators (the “**Indicators**”), the extent to which these have been met. Monitoring is carried out annually using a specific monitoring and data collection tool in order to assess the contribution of each *asset* in the portfolio to the Characteristics promoted.

The SGR applies a high degree of diligence at all stages of the investment process, conducting specific *due diligence* activities and, where appropriate, availing itself of the support of external consultants.

B. No sustainable investment objectives

This financial product promotes Characteristics but does not have a sustainable investment objective.

C. Environmental or social characteristics of the financial product

The Fund has identified the Characteristics it intends to promote pursuant to Article 8 of the SFDR Regulation, drawing inspiration from the United Nations Sustainable Development Goals (UN SDGs), as set out below.

Environmental characteristics



Mitigation of the impact on climate change through investments aimed at a more efficient use of resources. The Fund intends to promote (within the limits of technical feasibility and financial availability and where not already present at the date of purchase) energy-saving solutions within its *assets*.

		Promotion of sustainable mobility among end users. The Fund intends to promote sustainable mobility among users of its <i>assets</i> in order to encourage sustainable practices and contribute to mitigating climate change, including through the provision of dedicated infrastructure (within the limits of technical feasibility and financial availability and where not already present at the date of purchase).
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Social characteristics

		Enhancement of accommodation facilities dedicated to secondary education and young workers. The Fund invests in residential projects that are capable of promoting social characteristics, without making sustainable investments, and of generating an additional, measurable and favourable social impact, and/or that are suitable for expanding the supply of accommodation for university students in order to create a fair and efficient tertiary education system, aimed at developing skilled human capital and overcoming social and economic inequalities. In particular, the Fund invests in new <i>assets</i> used as university residences and accommodation for young workers, also investing in secondary cities that have a shortage of beds.
		Increased inclusiveness of spaces, comfort and well-being of end users of the Fund's properties. The Fund intends to select residential properties with high standards of <i>comfort</i> and inclusiveness aimed at ensuring greater well-being and social inclusion of the population and younger age groups. The Fund intends to select residential properties that guarantee accessibility for people with reduced mobility and/or disabilities. Finally, the Fund invests in the creation of study areas, gyms and other common services aimed at promoting access to services and points of interest that can strengthen social relations and the wellbeing of residents.
		Safety and respect for the rights of workers and tenants of the Fund's properties and contractors involved in development projects. The Fund ensures the involvement of contractors who comply with safety requirements and workers' rights, and the selection of tenants who comply with safety requirements and workers' rights. In addition, the Fund will ensure the safety and respect for the rights of contractors' workers operating in its properties through a selection process and a system of periodic monitoring of their <i>performance</i>.

No benchmark has been designated to measure the achievement of the Characteristics promoted by the Fund. This measurement will be carried out as indicated below.

D. Investment Strategy

The asset management company has adopted an investment strategy aimed at assessing the promotion of characteristics and verifying sustainability risks at all stages of the investment process:

- (i) *ex ante*, before the Fund acquires the asset (during the scouting, screening and due diligence phases) through:
 - a) the application of the exclusion list (negative screening) in order to limit the investment horizon by excluding those sectors considered controversial by the asset management company;
 - b) conducting a preliminary analysis of climate risks, both physical and transition, using the proprietary screening tool in order to integrate considerations relating to sustainability risks associated with the specific investment into the Fund's overall risk profile;
 - c) implementing ESG due diligence to assess (i) the sustainability risks of the asset being invested in and (ii) its positioning with respect to the Characteristics, in order to obtain further information for the assessment of the asset and to preliminarily identify critical issues and potential opportunities with respect to ESG issues;
- (ii) *ongoing*, following the acquisition of the asset, with periodic monitoring of the results achieved with respect to the promoted Characteristics, through:
 - a) the definition of an ESG action plan, also with the support of external experts, based on the results obtained during the preliminary assessment of the investment opportunity, in order to mitigate sustainability risks (including climate risks) and promote the Characteristics;
 - b) periodic monitoring of the asset's ESG performance, including that relating to climate risk mitigation and the promotion of the Characteristics, by measuring the Indicators and KPIs defined within the proprietary ESG data collection tool.

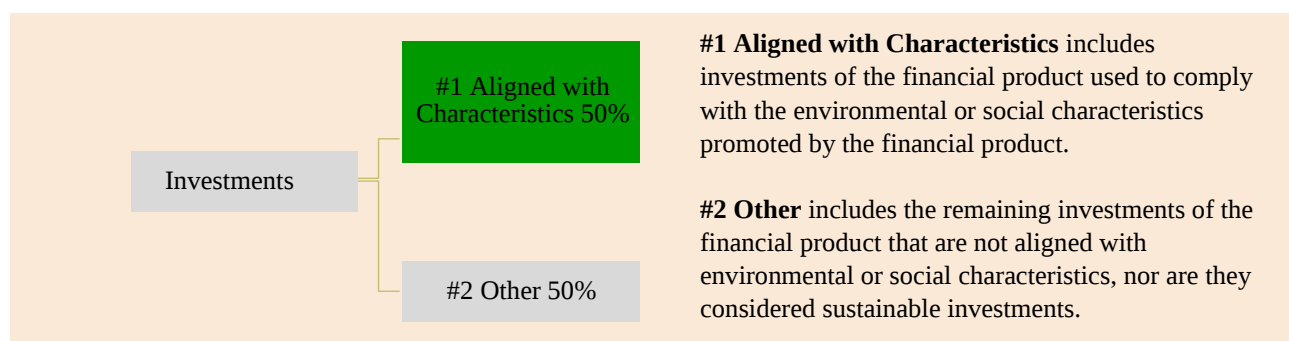
The relevant information is provided annually in the Fund's management reports;

- (iii) *ex post*, during the divestment phase, when the SGR assesses the results of the measures adopted and activities undertaken to improve ESG performance, by preparing an analysis summarising the actions taken by the SGR on behalf of the Fund to mitigate sustainability risks (including climate change risks) and how - and to what extent - the Characteristics have been met.

Please note that, as the Fund invests in real estate, no policy has been established for assessing good governance practices.

E. Investment share

The Fund has an asset allocation aimed at promoting the Characteristics through direct investments in real estate of not less than 50%. The Fund does not target any sustainable investments as defined by the SFDR Regulation.



F. Monitoring of environmental or social characteristics

In addition to what is reported in section “D”, the Fund monitors the progress made by assets with respect to each feature promoted through the annual collection and monitoring of pre-selected Indicators, defined on the basis of materiality analysis and the results of due diligence activities.

In order to ensure data consistency, the SGR team verifies the quality of the information reported and discusses any inconsistencies and significant changes compared to the previous year with the asset manager. In addition, the SGR team meets periodically with the asset manager to monitor the progress of the ESG action plan and, if necessary, carry out further active ownership activities. Where necessary, the SGR enlists the support of external ESG consultants.

G. Methodologies

On behalf of the Fund, the SGR has developed a methodology based on the use of proprietary tools aimed at monitoring sustainability risks and promoting the Characteristics.

In particular, during the pre-investment phase, the Fund uses a proprietary pre-screening tool to assess climate and environmental risks and conducts ESG due diligence to assess, overall, the sustainability risks of the asset being invested in and its positioning with respect to the Characteristics.

During the ownership phase, the Characteristics are promoted on the basis of a materiality analysis and the results of the due diligence activity. The contribution of the assets to the achievement of the Characteristics is monitored at least once a year using a proprietary tool for collecting and monitoring the pre-selected Indicators.

H. Sources and processing of data

ESG data and information are provided by asset managers both during the pre-investment phase (data collection is carried out during due diligence) and during ownership (through annual data collection), using external data providers where necessary. The SGR, on behalf of the Fund, also with the support of external ESG consultants, processes and aggregates the data provided by the assets in order to assess ESG performance and undertakes to disclose, in the Fund’s annual reports, quantitative and qualitative information relating to the results achieved in promoting the Characteristics.

The SGR, on behalf of the Fund, also processes the information received in compliance with applicable data processing regulations and in accordance with its internal policies on the matter.

I. Limitations of methodologies and data

No limitations to the methodologies and data have been identified at this time. Should any limitations arise, they will be promptly communicated and the necessary corrective actions will be taken to resolve them.

J. Due Diligence

The SGR exercises a high degree of diligence with regard to the Fund’s underlying assets, both in terms of monitoring the sustainability risks and negative externalities of the assets in the portfolio and promoting the Characteristics through the methods described in section “D”.

In addition, the SGR has defined specific roles, responsibilities and information flows for the implementation of the Fund’s sustainability strategy. In particular, the Board of Directors, which plays a guiding role in the SGR’s sustainability strategies, policies and plans, has currently identified the Chief Executive Officer as the person responsible for implementing them and ensuring the integration of ESG factors into the development, investment and enhancement of the portfolio under management. For the efficient implementation of the

Fund's investment strategy, the SGR has also set up an organisational structure involving a number of parties, each within their own area of competence, and in particular: (i) the Structuring & Acquisition Department, which oversees the preparatory activities for the completion of the Fund's investments, including specific pre-acquisition due diligence on ESG issues; (ii) the Fund Management Real Estate Department, which carries out preparatory work on the Fund's properties to promote the identified characteristics (including in terms of relations with tenants); (iii) the Administration & Treasury/Finance Department, which reports on initiatives undertaken with regard to sustainability issues in the Fund's periodic reports; (iv) the Risk Management Department, which assesses sustainability risks in terms of their impact on other specific risk factors and reports on them to the Board of Directors through periodic reports.

In addition, the Chief Executive Officer, the Head of Compliance, the Head of Risk Management & Valuation and a Fund Manager appointed from time to time are members of a special body – the ESG Committee – which is responsible for supporting the Board of Directors in defining and implementing ESG strategies and monitoring sustainability risks.

K. Commitment policies

On behalf of the Fund, the SGR invests primarily in residential projects that are capable of promoting the Characteristics and generating value for the community and the local area. Within the limits of the allocation of assets intended for the promotion of the Characteristics, it takes the necessary measures to ensure that the assets in the portfolio generate benefits for the community and the local area. In particular, through the Fund, the SGR intends to promote the creation and development of initiatives with social purposes, which involve and develop the local communities concerned.

Furthermore, for real estate development and redevelopment projects, the SGR considers ESG factors both in the choice of materials and locations, and in the plant and architectural solutions, taking into account environmental sustainability standards, certifications and protocols (e.g. LEED, BREEAM, etc.).

More generally, the SGR is committed to involving and raising awareness among the tenants of the assets in its portfolio on ESG issues, given their primary role in implementing the Fund's sustainability strategy and as users of the buildings and holders of the information necessary to improve ESG performance.

In order to implement the above policy, the SGR has defined specific roles and responsibilities in the ESG area, as described in section "J".

L. Designated benchmark

The Fund has not designated a benchmark index for the purpose of verifying whether the Characteristics have been met.