

CSR policy 2020-2022

ASR Dutch Mobility Office Fund



Our vision of CSR

ASR Dutch Mobility Office Fund's vision of corporate social responsibility (CSR)

To accommodate the interests of tenants and investors in the best possible way by creating and maintaining offices that have long-term value from both a financial and a social perspective, and to achieve this in a sound and responsible manner with engaged and aware partners and employees.

The aim of the ASR Dutch Mobility Office Fund (ASR DMOF) is to establish and maintain an office portfolio with intrinsic long-term value. As defined in the ASR DMOF strategy, long-term value can be created close to national and international mobility hubs with a strong focus on railway stations. We aim to provide offices that are comfortable, can accommodate multiple tenants and meet the current and future needs of tenants in terms of usage, flexibility and sustainability. These offices have a proven track record and are among the most attractive places to work throughout the whole of the economic office real estate cycle.

A sustainable office means an attractive property: attractive for the tenant because of low energy consumption, a pleasant indoor climate and a healthy environment for employees and visitors. Investors find sustainable office properties attractive because a sustainable portfolio results in long-term value and helps to mitigate risks. Sustainability ensures marketability, continuity and stability. What is more, sustainable offices have a lower environmental impact thanks to their energy efficiency and water efficiency and low levels of waste generation. As a result, they help to reduce emissions of greenhouse gases.

A fund with long-term value regards its stakeholders, such as external property managers, consultants, tenants and contractors, as long-term partners. By cooperating with other parties to create value, the Fund involves the entire supply chain in maintenance, refurbishment and development activities. This is how ASR DMOF minimizes waste and extends the lifespan of buildings and building components. By cooperating with tenants, the Fund also maximizes customer satisfaction and creates greater tenant involvement in the shared corporate social responsibility that we have.

As an investment manager, we believe that corporate social responsibility can be achieved only through sound, transparent business practices and engaged employees. For a.s.r., this goes without saying.

This policy document ties in with the current CSR policies of a.s.r. real estate and a.s.r. For more information about the CSR policies of ASR DMOF and a.s.r. real estate, please visit the a.s.r. real estate's [website](#). For the CSR policy of a.s.r., please visit our main [website](#).

Strategic objectives 2020-2022

ASR DMOF's CSR policy is based on 'four Ps', which together cover the whole CSR spectrum

While each 'P' focuses on a specific aspect of CSR, all four aspects must work in tandem in order for the Fund to achieve its vision. Each perspective has its own strategic objectives, which are listed below. These objectives have, in turn, been translated into targets. There is in fact a fifth 'P' – Profit – which the Fund considers a self-evident parameter for the other four. After all, providing a good and stable return is the core objective of every investment manager.

Strategic objectives 2020-2022

Property



Sustainable portfolio

- Green Label for 100% of the portfolio
- An A energy label for >80% of the portfolio
- Green Building Certificate for >30% of the portfolio
- Implementation of energy-saving & well-being measures

Partners



Sustainable partners in long-term relations

- Optimal engagement of partners in chain
- Continuous check for compliance with CSR requirements and objectives
- Tenant satisfaction survey with a satisfaction rate >7
- 100% green leases for new lease agreements

Planet



Contribution to environment and society

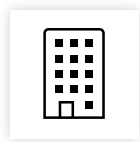
- Reduce energy consumption >10% and GHG emissions >20% compared to 2017
- Invest in mobility hubs and encourage use of public transport
- Renewable energy use; PV panels on >50% and thermal energy storage for >25% of the buildings
- Monitor effects of climate change

People



Sound business practices and healthy and satisfied employees

- Sound business practices
- Provide employees with opportunities for personal development
- Focus on employees' health and well-being
- Employee satisfaction rating >80%



Property

Strategic objectives

- Green Label for 100% of the portfolio
- An A energy label for >80% of the portfolio
- Green Building Certification for >30% of the portfolio
- Implementation of energy-saving & wellbeing measures

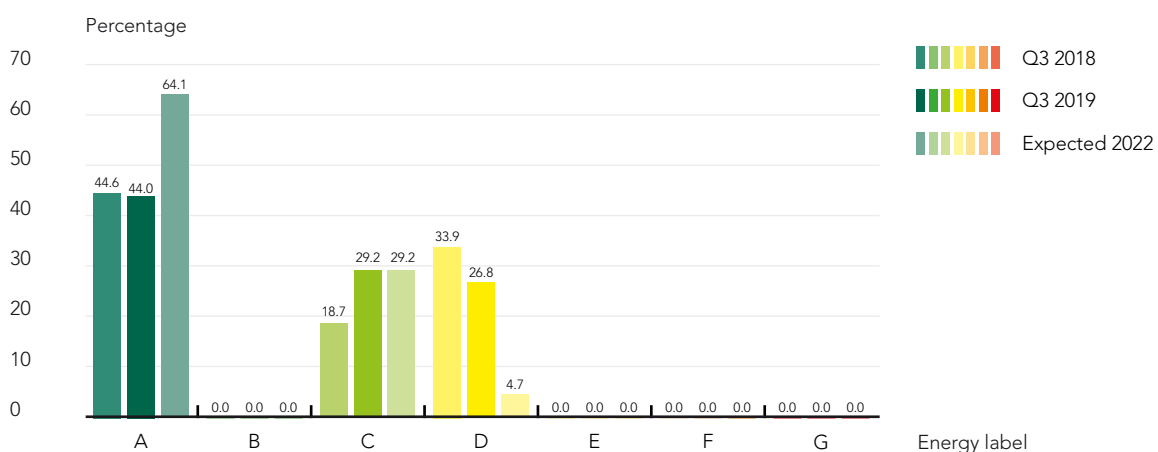
As a real estate investment fund, property takes centre-stage at ASR DMOF. The overall objective is to continue to enhance the sustainability of the portfolio in various ways. Wherever possible, the Fund aims to do this at appropriate moments in the property cycle, such as during routine maintenance work or when there is a change of tenants.

Green Label for 100% of the portfolio

In order to speed up progress towards sustainability in the office market, the Dutch government has adopted a policy of requiring investors to invest in their properties and obtain a minimum energy label of C. From 2023 onwards, all Dutch office buildings will be required to have energy label C or higher (except for offices that are smaller than 100 sq. m. and listed buildings). Properties that do not comply with this requirement by 2023 will no longer be permitted to be used as office buildings. All the Fund's offices are energy label certified. ASR DMOF aims to obtain a Green Label (energy label C or higher) for 100% of its properties by the end of the policy period. In order to achieve this, properties will be renovated at appropriate points in the operational cycle and be made more sustainable.

Over the past years, the Fund has taken major steps in preparing and implementing a number of refurbishment and renovation projects within the portfolio. Some of these refurbishment and renovation decisions have naturally led to an energy label improvement. This process will continue over the years to come, fulfilling the target 100% of properties being awarded a Green Label. By the end of 2019, 73% of the portfolio achieved a Green Label. Both Katreinatoren and Neckerspoel obtained a green label the past year. In 2018, the Fund purchased a new-to-build office (Wonderwoods) which will achieve an Energy Label A or higher when completed (Q1 2021). Goal for 2020 is to improve the ratio to at least 90%.

Distribution of energy labels



An A energy label for >80% of the portfolio

Although the Fund will not be legally required to obtain energy label A for all its office properties until 2030, it plans to ensure that over 80% of the portfolio has achieved this standard in the period 2020-2022. By taking these steps, the Fund will ensure that it has a green office portfolio that is well above average and is ready for future regulatory regimes. In other words, this means a portfolio that is more likely to maintain its long-term value. By the end of 2019, 44.5% of the portfolio have been awarded energy label A. For the Laan van Puntenburg building the Fund will investigate the possibility to upgrade to a label A, with this the portfolio will have a label A share of 67%.

Green Building Certification for >30% of the portfolio

In addition to the portfolio's energy label certification, the Fund wishes to improve the sustainability of its portfolio even further by focusing on achieving Green Building Certificates (e.g. BREEAM, GPR Gebouw, LEED and WELL) for its properties. To obtain this certification, the property, its surroundings and the development process are all reviewed on a wide range of sustainability criteria. The aim for the period 2020-2022 is to obtain this certification for at least 30% of the portfolio. The focus will be on both newly developed properties and existing properties. For the Eempolis building, for example, a BREEAM Very Good certification was received in December 2019. In 2018, the Fund purchased a new-to-build office (Wonderwoods) which will achieve a BREEAM Excellent certificate or higher when finished (CM 2021). By the end of 2019, 31% of the portfolio (excluding Wonderwoods) was awarded a Green Building Certificate. The Fund will investigate the Green Building Certificates possibilities for all buildings in the portfolio without a certificate in 2020.

Implementation of energy-efficiency & wellbeing measures

In addition to renovation projects, existing buildings can also be made more sustainable in other ways. The portfolio is being assessed to identify green solutions (such as LED lighting, high-efficiency boilers, solar panels, water-saving plumbing and sedum roofs) and the Fund has identified how sustainable improvements can be made in day-to-day management. By using an asset-specific monitoring system and making smart adjustments to installations, the Fund can implement tailored energy efficiency measures. The resulting actions are documented and monitored at the asset level. After the pilot in 2019 it showed that significant savings could be made by recalibrating the start and stop timing of the building installations. This led to a detailed look at these points throughout the entire portfolio. Wherever possible, sustainability improvements are synchronized with maintenance in the multi-year maintenance program (MYMP). The Fund's aim is to reduce its portfolio's energy use and by at least 10% and its Greenhouse Gas Emissions (GHG) by at least 20% by 2022 (compared to 2017).

Case Study

Eempolis, Amersfoort

Sustainable recognition for Eempolis, Amersfoort

BREEAM In-Use Very Good

BREEAM is the world's leading sustainability assessment method for buildings. It recognises and reflects the value in higher performing assets across the built environment lifecycle, from new construction to in-use and refurbishment. BREEAM does this through third party certification of the assessment of an asset's environmental, social and economic sustainability performance. For existing utility buildings, BREEAM In-Use is the management tool to get started with integrated and sustainable sustainability.

The route to certification

To obtain the certification a series of steps has to be run through.

- First off is setting a goal, BREEAM certification is been done in different levels, Pass, Good, Very Good, Excellent and Outstanding. The ambition for Eempolis has been set at Very Good.
- A quick-scan of the building shows (with a margin of plus/minus 5%) the potential score. This has been done by our tenant Arcadis. The result showed a score of 51% as were a Very Good certification needs at least a 55% score.
- The quick-scan also showed on what points a higher score was possible. Arcadis, Property Management and Asset Management together made a plan and executed it to increase the score.
- Arcadis was giving an order to execute the certification for ASR DMOF. This is a complex route where all evidence needs to be collected before an independent accessor can judge the request.
- As a result Eempolis have received a BREEAM In-Use Very Good certification Q4 2019.

A BREEAM In-Use Very Good certification for Eempolis



GRESB results 2019

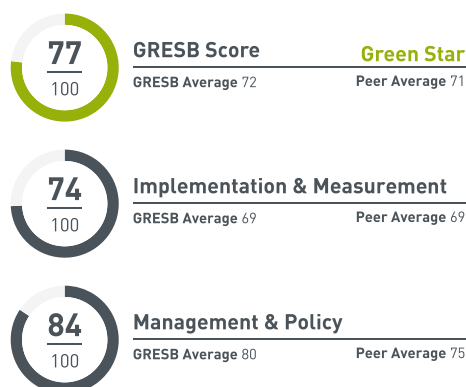
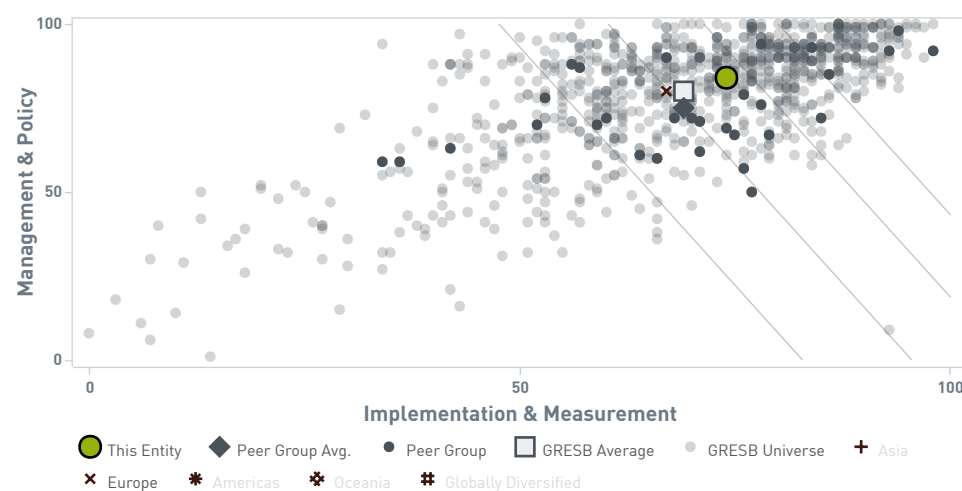
A 10% increase in the GRESB score

ASR DMOF participated in the GRESB Survey for the second time in 2019. The Fund scored 77 out of 100 points in 2019 compared to 70 last year and maintained its three-star (out of five) rating. The Fund has again outperformed both the GRESB average (72) and the peer group average (71). The Fund scored 84 points for 'Management & Policy' and 74 points for 'Implementation & Measurement'.

The Fund obtained a higher score mainly due to improvement of two aspects. Firstly, the score for stakeholder engagement has increased from 65 to 83 as our tenant engagement programmes improved, while Keep Factor was implemented to measure customer satisfaction. Secondly, the score for performance indicators has improved from 69 to 77 as we had better data on energy consumption, greenhouse emissions, water and waste management.

The focus in 2020 in order to obtain a higher GRESB score will be on building certifications and risks and opportunities. The Fund is in the process of obtaining a BREEAM 'Very Good' certificate for the Eempolis building. Within risks and opportunities we could improve the score by enhancing the technical assessment of our existing buildings. Our focus has been on energy efficiency, but we will now also look more into water and waste management and well-being.

GRESB Model





Partners

Strategic objectives

- **Optimal engagement of partners in chain**
- **Continuously check for compliance with CSR requirements and objectives**
- **Tenant satisfaction survey with a satisfaction rate >7**
- **100% green leases on new lease agreements**

The role of the Fund's partners is essential to achieving its CSR targets. Together, the partners form a chain in which every link plays an important part in achieving the best possible CSR results. By ensuring that the Fund's contractors are in step with the Fund's tenants and that tenants are on the same page as the investors, the Fund can maximize the social value generated.

ASR DMOF wishes to increase partner involvement through open communication regarding its CSR policy and by sharing specialist knowledge (through presentations on CSR as the central point for discussion during periodic consultative meetings), and by making specific agreements in the area of sustainability.

Optimal engagement of partners in chain

ASR DMOF sees investors, tenants, external property managers and government bodies as its most important partners in achieving its investment goals. Risk management, returns, governance, stability and transparency are all essential pillars for the Fund's investors. That said, good progress is already being made with regard to stakeholder commitment to sustainability. The Fund proactively communicates its sustainability targets and performance in its quarterly and annual reports and also at Investment Committee meetings. The investors fully endorse ASR DMOF's vision of investment funds with long-term value, which – as a result – make sustainable investments. Investors are given the opportunity to provide feedback on CSR policy and they receive regular progress reports on the status of sustainability objectives.

The Fund aims to increase tenant awareness and ensure that its tenants are engaged with the Fund's CSR policy. The Fund firmly believes that cooperation between owners and tenants is an essential ingredient of meeting CSR objectives. The Fund's goal is to challenge tenants to enter into new green lease agreements that set ambitious CSR targets and go beyond the ROZ-2015 level. CSR is a permanent item on the agenda of meetings with external property managers and tenants in order to increase awareness of CSR and to ensure that it is a high priority. Additional sustainability requirements are included in agreements with external property managers. As the next step, contracts with other major partners will also include similar requirements.

In addition, ASR DMOF seeks to maintain close contact with government bodies by making good, clear agreements on tax and legal matters. It also aims to coordinate closely with local authorities since they are vital stakeholders when it comes to ASR DMOF assets more generally.

Continuously check for compliance with CSR requirements and objectives

The Fund works with ethical and responsible contractors which comply with business standards for sustainable business practices. Contractors, such as commercial builders and external property managers, are kept fully informed of CSR's objectives at all times. Contracts incorporate CSR requirements, which stipulate, for example, that materials and installations must comply with CSR requirements.

Tenant satisfaction survey with a satisfaction rating of >7

ASR DMOF's tenants are important partners and ASR DMOF wishes to ensure that tenants are involved, aware and satisfied. The Fund will actively seek to improve tenant satisfaction and commitment by conducting tenant satisfaction surveys every two years. The results of these surveys will be used to improve tenant engagement. In 2018, the Fund commissioned a survey company (Keepfactor) to conduct these surveys. The results came early 2019 and showed the combined result (Asset and Property Management score) of 6.3 out of 10. The Fund is aiming for a score of 7.0. The Fund welcomes feedback from its tenants and uses that information both for sustainable investment and to maintain its long-term relationships with tenants. By communicating with tenants, the Fund is able to keep its finger on the pulse of what tenants need and want. Tenant participation was further improved in 2019. Key issues include the exchange of energy data, sharing and following up ideas, improving the Green Lease

requirements and establishing mutual agreements. Better insight into energy consumption should result in a reduction in energy usage and a better understanding of which assets are energy-efficient and which assets require attention. The goal for 2020 is to execute a new tenant satisfaction survey.

100% green leases for new lease agreements

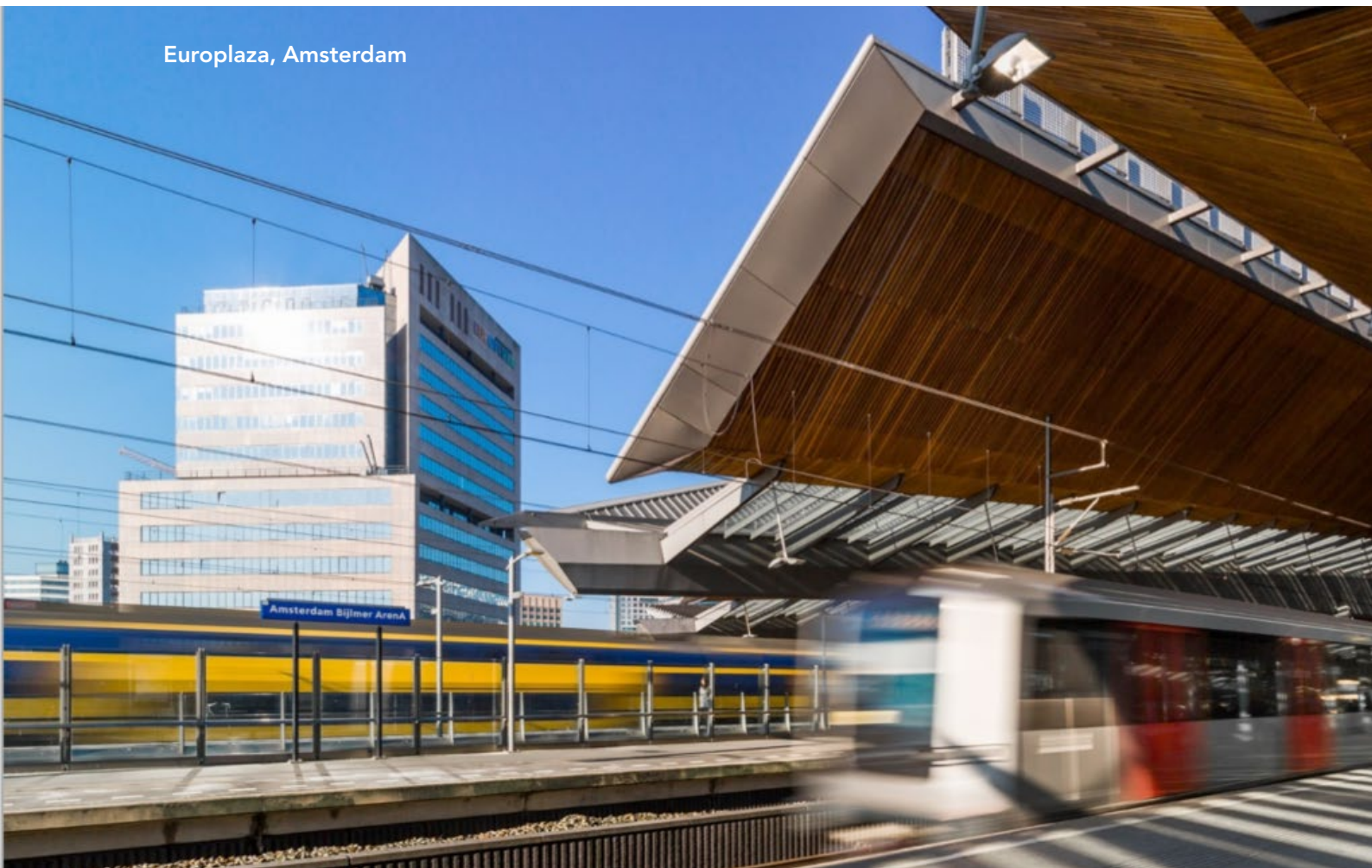
ASR DMOF wants all its new lease agreements to be Green Lease contracts, whereby the landlord and tenant agree on how the leased asset will be used in the most responsible and sustainable manner. In 2019, all new rental contracts were Green Lease contracts. This means that the number of standing contracts with a Green Lease is growing each year. In the years to come, the Fund will aim to further increase the number of Green Lease contracts and conduct more substantive talks with tenants on achieving Green Lease objectives.

Improving knowledge and expanding network

For a.s.r. real estate, improving and sharing its knowledge and expanding its network in the area of CSR is an important objective. Within the company, involvement in and support for promoting CSR initiatives throughout the sector and society as a whole are at the forefront. For this reason, a.s.r. real estate is affiliated with several organizations (including IVBN, INREV, GRESB, DGBC, NEPROM, VOGON and RICS) and participates actively in the a.s.r.'s sustainability working groups, IVBN, NEPROM and DGBC. a.s.r. real estate regularly shares its experience at congresses and other events.



Eurolaza, Amsterdam



Case Study

Amber: Enhancing mobility by sharing

Partnership

The Fund wants to reduce the car usage among the office workers who use its buildings by making shared electric cars available. To achieve this, a.s.r. real estate has embarked on a partnership with Amber, the fastest growing user platform for shared electric cars in the Netherlands.

First pilot

At the start of September 2019, the Willemswerf office in Rotterdam was the first Amber hub in a.s.r. real estate's office portfolio to officially open. The initiative was received very enthusiastically by tenants. The users of Willemswerf are expected to save over 15,000 kg of CO₂ in the first year. Based on the results and experiences of this pilot scheme, a.s.r. real estate and Amber will also offer this service at office buildings in the ASR DMOF portfolio.

Amber

Amber has been operating since January 2018 and now has 5,500 users at its 70 hubs in 17 cities across the Netherlands. Since June 2018, a.s.r. employees have been using the Amber hub located next to the a.s.r. head office in Utrecht. Last year, research by Deloitte showed that Amber was one of the fastest growing companies in the Netherlands, and by far the fastest growing in its market. By the end of 2019, Amber expects to have around 7,000 users and over 90 hubs throughout the country.

Shared electric cars are an efficient way to reduce car usage and to support parking facilities of office buildings in highly urbanised areas

Willemswerf, Rotterdam



Alignment with sustainability guidelines

ASR DMOF's ambitious sustainability objectives reflect the highest standards and are aligned with guidelines set by reputable organizations such as the United Nations, INREV and IVBN.

- **UN Principles for Responsible Investment**

- a.s.r. obtained an UN PRI A-rating for its properties.

- **The UN Global Compact**

- a.s.r. signed the United Nations Global Compact (UN GC) in 2011. By signing the UN GC, a.s.r. embraces, supports and implements (within its sphere of influence) these principles relating to human rights, labour standards, the environment and the fight against corruption.

- **INREV (European Association for Investors in Non-listed Real Estate Vehicles)**

- The ASR Dutch Mobility Office Fund is 100% compliant with the INREV Sustainability Reporting Module.

- **IVBN (Foundation for Dutch Institutional Investors in the Netherlands)**

- The Manager participates in multiple IVBN working groups in which the industry discusses and sets targets on multiple topics (sustainability is one of these topics).

- **Dutch Insurance Code**

- The Manager, as part of a.s.r., has adhered to the Dutch Insurance Code since 1 January 2011.

Integrating SDGs and investigating Investing with impact

The UN Sustainable Development Goals (SDGs) (see p. 16) and a focus on Investing with impact (see p. 12) are becoming an integral part of the Fund's CSR policy.

Benchmarking

The Fund has participated in the GRESB survey for the second year. The results will be explained further on p. 7.

Signatory of:





Planet

Strategic objectives

- Reduce energy consumption >10% and GHG emissions >20% compared to 2017
- Invest in mobility hubs and encourage use of public transport
- Renewable energy use; PV panels on >50% and thermal energy storage for >25% of the buildings
- Monitor effects of climate change

'Planet' stands for the contribution that ASR DMOF makes to nature, society and the environment. In the Netherlands, real estate is responsible for over 35% of GHG emissions. As such, the Fund considers it its duty to ensure that ASR DMOF works to achieve a smaller environmental footprint, less waste, reduced water consumption and lower emissions of greenhouse gases.

Reduce energy consumption >10% and GHG emissions >20% compared to 2017

To minimize carbon emissions, the Fund is aiming to scale back its energy consumption, GHG emissions, water consumption and waste production. Currently, the Fund's direct management of energy consumption is limited to collective heating systems and the energy used in the multi-tenant offices. All this electricity is green electricity. Energy use will be reduced (compared to 2017) by at least 10% in 2022. In 2018 the portfolio experienced a small increase (2%) compared to 2017. Despite this increase the Fund believes a reduction of 10% in 2022 will be feasible. For Greenhouse Gas (GHG), the Fund increased the target from 10% to 20% in 2022 (compared to 2017). In 2018 the Fund achieved a reduction of more than 12%. With newly developed acquisitions, the adaptation for circular applications and solutions for natural gas-free offices will be part of the decision criteria.

Invest in mobility hubs and encourage use of public transport

Given the Fund's focus on mobility hubs, it is clear that users of its office buildings already have an incentive to travel to work by public transport. By offering a wide network of office locations close to mobility hubs, the Fund is contributing to more environmentally friendly forms of commuting. The Fund recognizes that tenants located at mobility hubs also benefit from easy access to several modes of transportation. For this reason, the Fund is investing in sustainable mobility, such as car and (electric) bike-sharing initiatives at the Wonderwoods acquisition. As a property owner, ASR DMOF is also committed to the environment surrounding its buildings and contributes to associations involved in the development of these areas.

Investing with impact

What differentiates Investing with impact from responsible or sustainable investing?

The Global Impact Investing Network (GIIN) differentiates impact investing as follows: 'Investments made into companies, organisations and funds with the intention to generate positive social and environmental impact alongside a financial return'.

Investing with impact as a non-listed real estate vehicle

Although the Fund is not an impact investment vehicle, it nonetheless aims to make investments with an impact. The Fund can make an impact on two specific themes: Green buildings and renewable energy. In the coming year the Fund will further assess its possibilities and set targets to make an impact on both themes.



Green buildings



Renewable energy



Renewable energy use; PV panels on >50% and thermal energy storage for >25% of the buildings

Different types of renewable energy measures are being considered for the Fund's assets. As most traditional – fossil – energy is running out of time, the Fund implements renewable energy solutions where feasible. For the portfolio solar panels, thermal storage and city heating are the most suitable solution. In Q3 2019 approx. 25% (only Eempolis building) has PV panels installed. The Fund aims to expand the PV panels to at least 50% of the portfolio by 2022. Thermal storage is planned for >25% of the buildings.

Monitor effects of climate change

The built environment has an impact on global climate change through the development of real estate, the operational management of properties and the removal of assets from the real estate stock. However, climate change can also affect the management of the built environment, due to natural disasters, rising sea levels and air or soil pollution, for instance. Insight into the adverse effects of climate change is vital in order to respond to the impact which climate change is already having, while at the same time preparing for its future effects. The Fund has therefore investigated which effects may apply to the portfolio, and how urgently they require action. The Fund monitors these effects closely as part of its commitment to managing a future-proof portfolio. The results will be communicated in the annual report. An important objective for 2020 is to further improve the monitoring of these effects.

Katreinetoren, Laag Katreine and
Laan van Puntenburg, Utrecht





People

Strategic objectives

- **Sound business practices**
- **Provide employees with opportunities for personal development**
- **Focus on employee's health and wellbeing**
- **Employee satisfaction >80%**

'People' relates to a.s.r.'s governance regarding risk management and employees. Sound business practices are a key principle within the Company. Current, climate related risks is an important topic. Secondly, a.s.r. real estate actively focuses on the employability, health and wellbeing and satisfaction of its employees and invests in its human capital on an ongoing basis.

Sound business practices

a.s.r. real estate's risk management function is based on a number of key principles. First, the Manager conducts risk management in accordance with the AIFMD licence that it was awarded by the AFM at the beginning of 2015. In addition, IT risks are managed in accordance with the Cobit standards of the Dutch Central Bank (DNB) and integrity risks are managed on the basis of DNB's SIRA (Systematic Integrity Risk Assessment). Finally, the risk management model (ERM COSO) is based on a.s.r.'s central risk management system, supplemented by local real estate risk management tools. Each year, a risk self-assessment is conducted with the Executive Board based on the company's objectives and the relevant strategic risks. Key policies are reviewed annually, addressing aspects such as conflicts of interest, incidents and outsourcing. Where necessary, existing controls are supplemented or changed.

Dutch Insurance Code

Governance principles are enshrined in the Dutch Insurance Code, which was implemented in January 2011. The Dutch Insurance Code is mandatory for all supervised insurance companies. As a result, it also applies to the managing directors of a.s.r. and its management team members. The code states the terms and conditions that risk management must comply with, including the monitoring by audit (third line of defence) based on the 'Three Lines of Defence' model.

Evaluation of processes and reports

a.s.r. real estate's major purchase, sale and investment proposals are also reviewed by the Compliance Officer and the Business Risk Manager. They form the 'second line of defence' and ensure that all procedures and fund restrictions are applied in the correct manner.

a.s.r. real estate's risk manager is involved with all outsourcing activities and major projects. In this role, the risk manager manages the risk analysis for decision-making purposes.

All key processes are identified and described in an AO/IC and ISAE framework. Every month, the Internal Control team assesses the ISAE 3402 controls. As of 2018, the ISAE 3402 controls are assessed annually by the external auditor. As of 2018, the ISAE 3402 framework also includes various controls at the real estate fund level.

Since 2019, in addition to the current CSR risks, Business Risk Management has also been involved and responsible, as second line of defence, for monitoring, reporting and mitigating the risks associated with the climate change objectives to which a.s.r. real estate has committed itself. In 2020 this remains an important topic.

Code of ethics

a.s.r. real estate has introduced a code of ethics, which consists of a wide range of integrity policy documents on the issue of combating bribery and corruption. These documents set down various rules of conduct for the proper implementation of this 'Code of ethics'.

Provide employees with opportunities for personal development

The main focus of a.s.r.'s human resource management policy is the personal development of its employees in terms of professional expertise, competences and skills. 1% of annual salaries is devoted to training and development and 1% is devoted to sustainable employability. In 2018 and 2019, respectively 2.4% and 1.0% are being spent on these themes. In addition, certain employees are given the opportunity to take additional

courses at higher professional or university level in order to broaden their knowledge and remain employable on a sustainable basis. A dedicated HR team provides guidance to employees who wish to develop their talents and take control of their own future by developing their talents, moving to another position (sustainable employability) or leaving a.s.r. altogether.

Focus on employee's health and wellbeing

Prioritising health and wellbeing and avoiding stress in the workplace is an important issue for office-based companies. a.s.r. finds it important to help employees to remain mentally and physically fit and vital at work. Hereby awareness, prevention and guidance are three important instruments. a.s.r. provides a wide range of workshops and has a dedicated team to support the employees. Besides, a.s.r. devotes great attention to a healthy office and flexible working conditions.

Important objective is to measure the health and wellbeing of a.s.r.'s departments by executing a four-yearly vitality scan. Important themes are stress, absentee rate, working ability, physical complaints and level of enthusiasm. Based on the outcomes a customised vitality program will be made. The last survey among the a.s.r. real estate's employees took place in 2018. The participation rate was 79% and a.s.r. real estate scored 6 out of 8 themes equal or better than the Dutch average. With the currently carried out program a.s.r. real estate hopes to improve the less scored themes. The next survey will take place in 2022.

Employee satisfaction rating >80%

Periodically, a.s.r. real estate commissions what is known as the 'Great Place To Work' survey. This global survey measures employee satisfaction on factors such as credibility, respect, honesty, pride and fellowship. Following each survey, the results are analysed and discussed intensively by the GPTW workforce and all departments and business lines. Where necessary, steps are taken to improve a.s.r. real estate's standing as an excellent employer. In 2018, a.s.r. real estate exceeded the goal of employee satisfaction of at least 80% (81%) and was nominated as one of the best workplaces in the Netherlands for the second time in a row. The goal is to maintain a satisfaction rating of at least 80%. Next survey will take place in 2020.



a.s.r. real estate was nominated as one of the best workplaces in the Netherlands for the second time in a row



The placement of an energy saving heat pump in Schellepoort, Zwolle

Sustainability guidelines

United Nations Sustainable Development Goals

a.s.r. and a.s.r. real estate have continued to contribute to and work on the UN SDGs. As a real estate investor, four SDGs are in focus and being monitored for the Fund. Our accomplishments over the last year and our objectives are summarised below.

SDG 7 Affordable and clean energy

The Fund has explored the possibilities for renewable energy use. The results of these explorations showed the investment, the savings (in money, energy and CO₂ emissions) and the payback period. These reports will be used in the coming maintenance and investment planning cycle. PV panels for at least 50% and thermal storage at least 25% of the office buildings is targeted

SDG 11 Sustainable cities and communities

In addition to reducing energy consumption and improving the use of renewable energy, the Fund wants to reduce car usage among the office workers who use its buildings by making shared electric cars available. To achieve this, a.s.r. real estate has embarked on a partnership with Amber, the fastest-growing user platform for shared electric cars in the Netherlands (see p. 10). At the start of September 2019, the Willemswerf office in Rotterdam was the first Amber hub in a.s.r. real estate's office portfolio to officially open.

SDG 12 Responsible consumption and production

Energy use has decreased modestly with 2% in 2018. However, the Fund believes a reduction of 10% by 2022 will be feasible. For Greenhouse Gas the target has been increased from 10% to 20% in 2022. For water consumption and waste decreases of 3% and 7% respectively have been achieved. The decreases show that the Fund's focus on sustainable maintenance has had a positive impact on the performance indicators. The Fund has also improved stakeholder engagement, including adherence to the CSR policy of its chain partners.

SDG 13 Climate action

Besides the Fund's focus on climate mitigation, insight into the adverse effects of climate change is vital in order to respond to the impact which climate change is having and will have. ASR DMOF is therefore evaluating which effects apply to the portfolio and how urgently a response is required. An important goal for 2020 is to improve the monitoring of these effects.





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Cascade - visuele communicatie bv

