

Investment Strategies

Highlights 2023

In 2023, we further improved our fund offering by expanding our sustainability labels and enhancing the sustainability profile of our investment strategies. We also continued our path towards net-zero carbon emissions by engaging with companies representing 50% of the carbon intensity of each strategy.

We have committed to a higher minimum percentage of sustainable investments for several of our funds individually, thus increasing their sustainability profiles. Each of our Kempen investment strategies now has a variant involving a higher degree of commitment to sustainable investments than in previous years. Please find more information on page 25 and in the sustainability-related disclosures of our funds in our fund library.

Our centralised sustainability data platform proved its usefulness in reporting data required by SFDR regulation to our clients. As an example, the platform calculates principle adverse impact indicators for all our listed strategies and provides the percentage of EU taxonomy-aligned sustainable investments.

Our portfolio managers engaged with 131 companies in 2023. Our focus again was on carbon intensity, engaging with companies responsible for 50% of each portfolio's carbon emissions. On average, we see these companies target carbon emission reductions of over 5% towards 2025.

Our sustainable funds maintained their high sustainability ratings from external rating agencies, including Morningstar's Sustainability Globes. We again increased the number of funds with the international sustainability labels Towards Sustainability (now six funds) and ISR (five funds).¹⁴

¹⁴ Towards Sustainability Initiative | Towards Sustainability Label ISR - Pour des placements durables et responsables (lelabelisr.fr).