

## Setting higher goals

In 2023, we committed to a higher minimum percentage of sustainable investments for several of our funds individually, consequently increasing their sustainability profiles. As a result, the larger part of our investment funds now have a variant with a higher degree of commitment to sustainable investments. Please see next page for an overview. We call these “Article 8+” funds, a step up on the sustainability ladder from the regular Article 8 funds.<sup>16</sup> Please find more information on the sustainability-related disclosures of our funds in our [fund library](#).

In addition, our two Article 9 funds, Global Impact Pool and SDG Farmland Fund, have clear impact ambitions and are fully invested in sustainable investments. We are continuously monitoring the SFDR regulation and evaluating whether we can further increase our ambition levels and the target for the percentage of sustainable investments in our strategies.

We were delighted that our sustainable funds maintained their high sustainability ratings from external rating agencies, including Morningstar’s Sustainability Globes, and we again increased the number of funds with the international sustainability labels Towards Sustainability from the Federation of the Belgian Financial Sector (Febelfin) and ISR. The French ISR label (in English SRI) recognises investment funds and real estate funds that implement a robust socially responsible investing methodology, resulting in measurable and tangible outcomes. We now have six funds carrying the Febelfin Label and five funds with the ISR label.





In addition, we have been awarded five out of five stars by the UN Principles for Responsible Investment for our responsible investment process in 2023.<sup>17</sup>



<sup>16</sup> We have qualified our investment funds according to the criteria as established in the Article 8 of the SFDR. This means that these funds aim to promote sustainable characteristics without having sustainability goals as its main objective. Conversely, Article 9 funds do have a sustainable objective. Article 8+ is a term Van Lanschot Kempen Investment Management uses internally. Please see the glossary for an explanation of terms and names used.

<sup>17</sup> The PRI is a UN-supported network of investors, working to promote sustainable investment through the incorporation of environmental, social and governance factors into investment decision-making. Please see the glossary for an explanation of terms and names used.

## Classification Kempen investment strategies

Investment Strategy	Article 6*	Article 8*	Article 8 + (partially sustainable investments)*	Article 9*
Private Markets	Kempen Private Equity Fund I + II	Kempen Private Markets Fund		Kempen SDG Farmland Fund
	Kempen North American Private Equity Fund			
Multi Asset				Global Impact Pool
Sustainable Equities			Kempen Global Sustainable Equity Fund	
			Kempen European Sustainable Equity Fund	
Small-caps		 Kempen Global Small-cap Fund		
		Kempen Oranje Participaties (and feeders)	Kempen Sustainable European Small-cap Fund	
	De Zonnewijser (and feeders)	Kempen Orange Fund		
High dividend		Kempen Global High Dividend Fund	Kempen Sustainable Global High Dividend Fund	
		Kempen European High Dividend Fund		
		Kempen Global Value Fund		
Euro Credit		Kempen Euro Credit Fund	Kempen Euro Sustainable Credit Fund	
		 Kempen Euro High Yield Fund		
Real Estate		 Kempen (Lux) Global Property Fund		
		 Kempen European Property Fund		
		Kempen Private Real Estate Pool		
Listed Infrastructure		Kempen Global Listed Infrastructure Fund		
Alternative Credit	Diversified Distressed Debt Pool			
	Diversified Structured Credit Pool			
	Kempen Alternative Fixed Income Solution			
		Kempen European Direct Lending Pool		

\* We have qualified our investment funds according to the criteria as established by SFDR. Article 8 funds aim to promote sustainable characteristics without having sustainability goals as its main objective. Conversely, Article 9 funds do have a sustainable objective. Our "Article 8+" funds do not have a sustainable objective, but do have a raised minimum percentage of sustainable investments. This percentage varies per fund. Please find more information in the sustainability-related disclosures of our funds.

 indicates that this fund has moved to a higher minimum percentage of sustainable investments in 2023