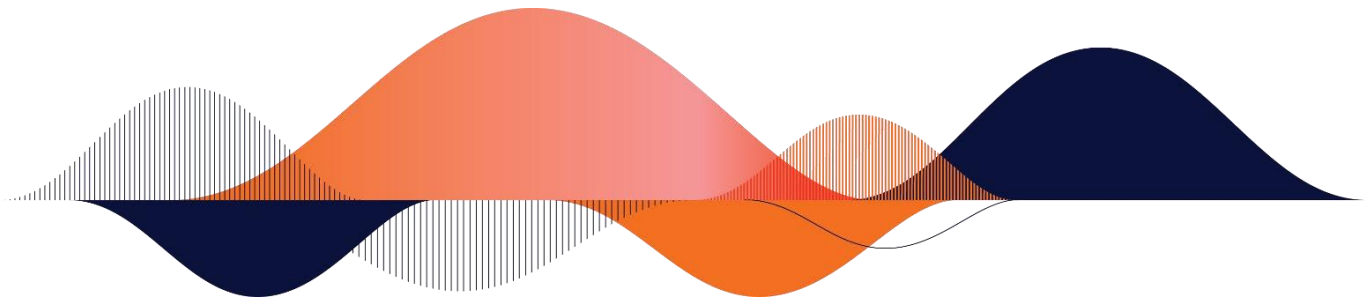


Savills IM Remuneration Disclosure under Article 5 of the Sustainable Finance Disclosure Regulation (SFDR)



Savills IM Remuneration Disclosure

This disclosure is made by Savills Investment Management SGR S.p.A., Savills Investment Management KVG GmbH, Savills Fund Management GmbH, and Savills Investment Management (Luxembourg) Sarl, each forming part of Savills Investment Management (**Savills IM**), in accordance with Article 5 of Regulation (EU) 2019/ 2088 (**SFDR**).

Savills IM operates a global Remuneration Policy and strives to promote sustainable and risk aware behaviours by employees as well as embedding sustainability considerations into the business model and business operations. Savills IM seeks to avoid excessive risk taking. We are focused on achieving certain sustainability outcomes in line with our Net Zero Carbon pathway and Responsible Investment Policy. This includes helping to enable sustainable outcomes and managing sustainability risk through both our corporate operations and the AuM we manage. Concurrently remuneration is part of a wider benefits programme designed to reward financial outcomes and positive ESG and D&I performance, in order to retain motivated employees. No incentives are created which encourage risk taking not compatible with the risk profile, the investment terms and conditions or the articles of association pertaining to the assets which Savills IM manages, and which could hinder the company acting in the best interest of the respective investment funds in accordance with its obligations.

Sustainability risks in the areas of Responsible Investment are incorporated into the Remuneration Policy and further detail in how we manage and identify sustainability risks is set out in Savills IM's Article 3 SFDR disclosure. The remuneration policy provides for variable remuneration awarded to employees based on their achievements which directly contribute towards our business plan and corporate strategy. The amount of variable remuneration for the employees is linked to achieving these sustainability goals, therefore Savills IM's Remuneration Policy seeks to incentivise alignment with our corporate strategy, targets, company values of Savills Investment Management and the assets we manage.

The Remuneration Policy applies to Savills IM's global business and each AIFM is responsible for ensuring the policy is adopted and implemented appropriately, in accordance with local policies and regulations.

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Important notice

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Certain statements included in this document are forward looking and are therefore subject to risks, assumptions and uncertainties that could cause actual results to differ materially from those expressed or implied because they relate to future events.

Consequently, the actual performance and results could differ materially from the plans, goals and expectations set out in our forward-looking statements. Accordingly, no assurance can be given that any particular expectation will be met, and readers are cautioned not to place undue reliance on forward- looking statements that speak only at their respective dates.

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