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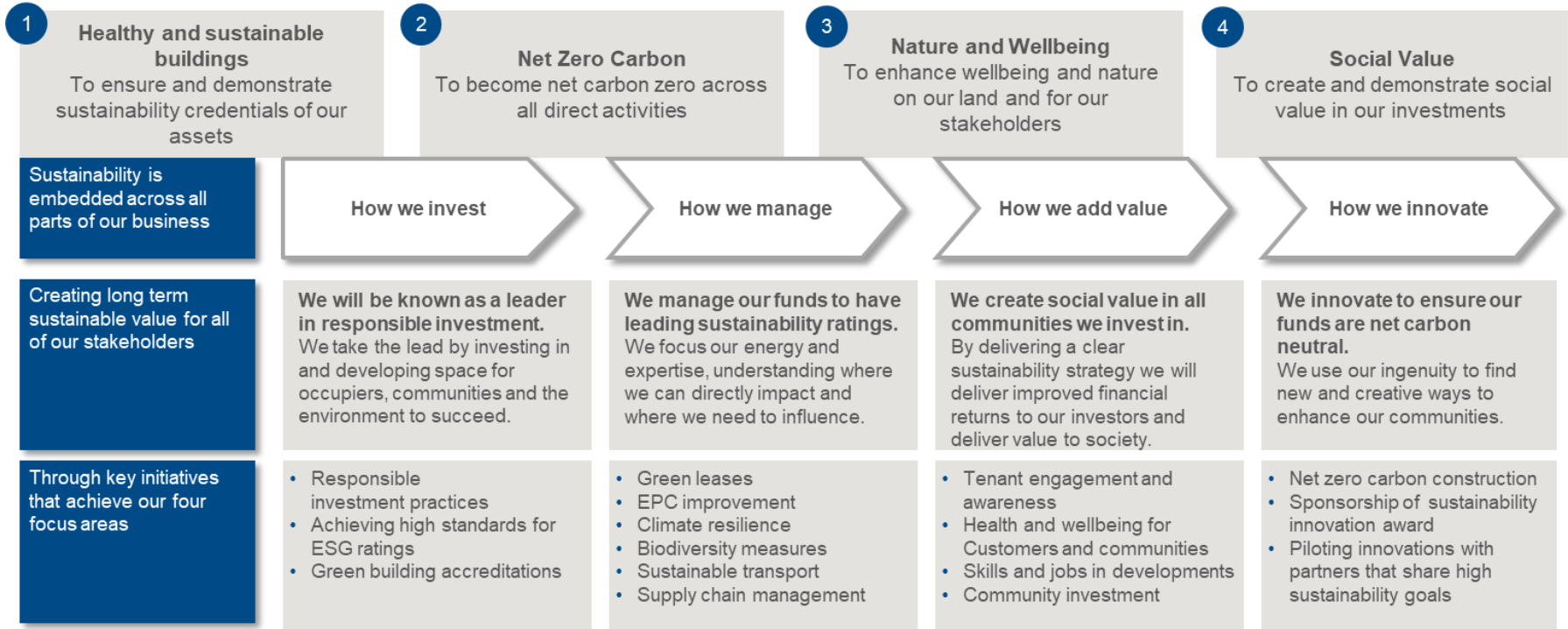
ESG Strategies and Activities

February 2021

A strategy to embed sustainability across all our activities

Our vision for sustainability is to demonstrate leadership in sustainable logistics, working in collaboration with our stakeholders, to create a positive change and value in the long term

Our sustainability strategy encompasses four focus areas with detailed objectives and targets for each...



Creating value for all our stakeholders

With four ESG objectives to create a positive impact for all of our stakeholders

Net zero carbon for direct activities

1. Achieve net zero carbon for our direct operations
2. Measure and reduce our indirect (Scope 3) carbon emissions
3. Manage our assets to a minimum of EPC C Grade
4. Invest in onsite renewable energy for the benefit of our tenants
5. Invest in EV charging for our tenants and customers

Healthy and sustainable buildings

1. Ensure our investments align with our ESG Investment Principles
2. Achieve high ESG investor ratings
3. Implement green leases with our tenants
4. Engage our stakeholders to further sustainability throughout our value chain

Enhancing nature and wellbeing on our land and for our communities

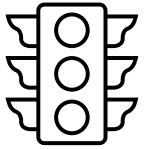
1. Install measures to enhance biodiversity including support for pollinating species and habitat corridors
2. Identify opportunities to engage the local community in these enhancements
3. Where possible, install further measures to support nature and wellbeing

Measuring and demonstrating the social value created through our investments

1. Support local causes relevant to the local community, providing space for local charities and community organisations to fundraise and raise awareness
2. Support skills and employment for our tenants where requested, and in development activity
3. Measure the social value created through these activities

Healthy and sustainable buildings

A healthy and sustainable portfolio that has high sustainability ratings and considers ESG in its investment strategy.



ESG investment principles

- ✓ Conduct an ESG Due Diligence
- ✓ Align with ESG Policy
- ✓ Acquisitions: Achieve minimum EPC B on acquisition or through asset management
- ✓ New Construction: Target BREEAM Very Good and EPC A



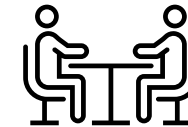
Commitment to participate in GRESB



3 green leases agreed with tenants



Tritax Management LLP accredited to **ISO 14001** Environmental Management System

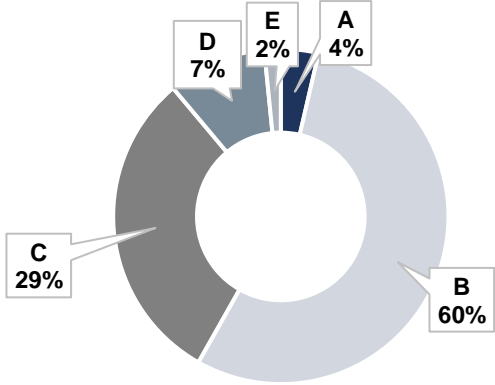


Tenant sustainability survey conducted to understand opportunities to collaborate on ESG initiatives

Net zero carbon for our direct activities

89%

of overall portfolio (by sq ft)
Rated A-C EPCCs



100%

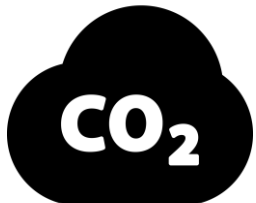
Renewable energy for our direct operations



EV charging to be installed for tenants and customers

4/6

Retail parks identified with onsite Solar PV Generation



Net zero carbon for operations

Enhance nature and wellbeing on our land and for our communities

Each retail park has a bespoke biodiversity plan to support the local environment

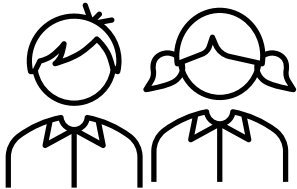
Strategy in action: Enhancing biodiversity at Horsham

On the park, there is an area of dense woodland on the edge of the site that provided the fund with an opportunity to install wildlife enhancements. We engaged a local ecologist to assess the site and create a plan to enhance the biodiversity. The site plan includes:

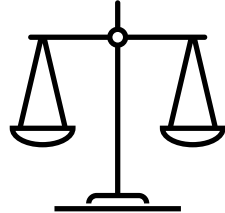
1. **Hedgehog homes:** Two hedgehog homes have been installed to provide winter hibernation for hedgehogs, which are critical to the UK's ecology.
2. **Bug huts:** Four bug huts have been created to make the woodland more attractive to visiting insects, such as ladybirds and lacewings.
3. **Bee hotels:** Four bee hotels have been installed to encourage this pollinating species to hibernate and breed.
4. **Bird boxes:** Five bird boxes have been installed to provide nesting sites for bird species that protect them from predators and are located near food sources.
5. **Planting native species:** 100 woodland bluebell and snowdrop bulbs have been planted to support early pollinators emerging from winter hibernation.



Measure and demonstrate the social value created through our investments



Local schools engaged to create insect hotels to support our biodiversity enhancements



Social Value Charter in place for new development activity to support skills and employment

Some of the local charities supported through our retail parks:



