Taskforce on Climate-related Financial Disclosures (TCFD)

The Task Force on Climate-related Financial Disclosures (TCFD) has developed recommendations for climate-related financial disclosures, applicable across sectors and jurisdictions (see fsb-tcfd.org). These recommendations aim to support more informed investment, lending and underwriting decisions. TCFD recommends that organisations with public debt or equity, including asset managers and asset owners, implement its framework. It also advices that the recommended disclosures are included in mainstream public financial filings, to ensure appropriate governance over the production and disclosure of this information. The recommendations are structured around four thematic areas that represent core elements of an organisation's operations: governance, strategy, risk management, and metrics and targets.

This report constitutes the TCFD entity report for Van Lanschot Kempen Investment Management (UK) Ltd for the period 1 January – 31 December 2025. It relies on disclosures made at Van Lanschot Kempen NV group level, where climate-related governance, strategy, risk management and reporting processes are established and managed.

These group-level disclosures are considered applicable to, and appropriately reflect, the assets managed or administered by Van Lanschot Kempen Investment Management (UK) Ltd. There are no material deviations between the UK entity's approach and that adopted at group level

Four Pillars	Recommended disclosures	Van Lanschot Kempen disclosure in sustainability statement in Annual Report 2025
Governance	a) Describe the board's oversight of climate-related risks and opportunities.	"Sustainability governance" in the "General disclosures" section (pp. 67, 68) of the annual report 2025 of Van Lanschot Kempen NV.
	b) Describe management's role in assessing and managing climate related risks and opportunities.	"Sustainability governance" in the "General disclosures" section (pp. 67, 68) of the annual report 2025 of Van Lanschot Kempen NV.
Strategy	a) Describe the climate-related risk and opportunities the organisation has identified over the short, medium, and long term.	"Double materiality assessment" in the "General disclosures" section (pp. 71, 72) of the annual report 2025 of Van Lanschot Kempen NV. "Impacts, risks and opportunities (IROs)" table in the "General disclosures" section (p. 74) of the annual report 2025 of Van Lanschot Kempen NV. See also the climate transition plan of Van Lanschot Kempen NV.
	b) Describe the impact of climate related risks and opportunities on the organisation's businesses, strategy, and financial planning.	"Climate risk assessment" in the "Environment" section (pp. 75,76) of the annual report 2025 of Van Lanschot Kempen NV.
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate related scenarios, including a 2°C or lower scenario.	"Climate risk assessment" in the "Environment" section (pp. 75,76) of the annual report 2025 of Van Lanschot Kempen NV. "Financial effects and resilience of our strategy and business model" in the Environment section (p. 77) of the annual report 2025 of Van Lanschot Kempen NV.
Risk & Impact Management	a) Describe the organization's processes for identifying and assessing climate-related risks.	"Risk management approach" in the General disclosures" section (p73) of the annual report 2025 of Van Lanschot Kempen NV. "Double materiality assessment" in the "General disclosures" section (pp. 71, 72) of the annual report 2025 of Van Lanschot Kempen NV. "Impacts, risks and opportunities (IROs)" table in the "General disclosures" section (p. 74) of the annual report 2025 of Van Lanschot Kempen NV. "Climate risk assessment" in the "Environment" section (pp. 75,76) of the annual report 2025 of Van Lanschot Kempen NV.

	b) Describe the organization's processes for managing climate-related risks.	"Risk management approach" in the General disclosures" section (p73) of the annual report of Van Lanschot Kempen NV.
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	"Risk management approach" in the General disclosures" section (p73) of the annual report 2025 of Van Lanschot Kempen NV. "Climate risk assessment" in the "Environment" section (pp. 75,76) of the annual report 2025 of Van Lanschot Kempen NV.
Metrics & Targets	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	"Our metrics & results 2025"in the "Environment" section (p. 79) of the annual report 2025 of Van Lanschot Kempen NV.
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	"Our metrics & results 2025"in the "Environment" section (p. 79) of the annual report 2025 of Van Lanschot Kempen NV.
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	"Sustainability targets overview" in the Sustainability statement (p. 66) of the annual report 2025 of Van Lanschot Kempen NV.

Compliance Statement

The disclosure set out in this report for Van Lanschot Kempen Investment Management complies with the requirements under Chapter 2.2 of the FCA's ESG Sourcebook, and other relevant sections.

Naomi Errity

Naomi Errity
Compliance Officer
VLK IM UK Ltd.

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