

Investing in the sustainable economy, not subsidising it

“We aim to deliver consistent outperformance by investing in high quality companies that are demonstrably committed to the transition to a sustainable economy”.

Ivo Kuiper,

SENIOR PORTFOLIO MANAGER
HEAD OF SUSTAINABLE EQUITY

Why choose Kempen for Sustainable Equity?

- ✓ **Quality, sustainable companies are best positioned to generate alpha** - high quality companies well-aligned with the transition to a sustainable economy will be more successful and best positioned to generate alpha.
- ✓ **Holistic oversight** - our portfolio managers are responsible for every aspect of the investment process, including the company analysis, the sustainability analysis, portfolio management, and also for maintaining an engaged dialogue with investee companies if required.
- ✓ **Don't overpay** - high quality makes for a great company, a attractive valuation makes it a great investment. We dispassionately analyse investment fundamentals, alongside ESG credentials, to find what we believe is the right balance between quality and valuation.
- ✓ **Long-term investors with high conviction** - we are committed to investing with a long-term investment horizon in mind. Historically turnover has been on average 10% per year.
- ✓ **Investment expertise** - combined, the team has in excess of 75 years' experience in equity investing and portfolio management.

In brief

REGION/STYLE

Global Equities

DATE OF INCEPTION

2013-09-18

BENCHMARK

MSCI WORLD

ACTIVE SHARE

C. 90%

TYPICAL TRACKING ERROR

4% – 5%

LONG-ONLY EQUITY PORTFOLIO

30 – 50 stocks

SUSTAINABILITY EXCLUSIONS E.G.

- × Fossil fuels
- × Tobacco
- × Alcohol
- × Gambling

SUSTAINABILITY REPORTING FOCUS

Weighted Average Carbon Intensity (WACI)

Our core beliefs

- × Sustainability is the next long-term opportunity
- × Quality makes it a good company; valuation makes it a good investment
- × Active and holistic portfolio management
- × Engaged ownership is essential to deliver both sustainable and financial outperformance

Focused Objectives

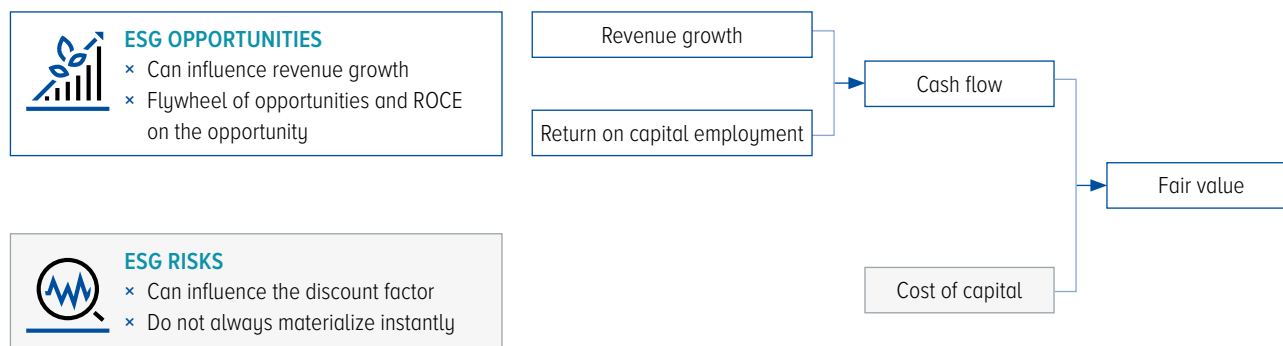


2% investment alpha on a 5-year basis



Paris alignment on a continuous basis

Integrating ESG opportunities and risks



Our team



Ivo Kuiper
SENIOR PORTFOLIO MANAGER
HEAD SUSTAINABLE EQUITY

- × Experience since: 2009
- × Sectors: Industrials, Utilities



Herman Kleeven
SENIOR PORTFOLIO MANAGER
INVESTMENT LEAD

- × Experience since: 1992
- × Sectors: Consumer



Richard Klijstra
SENIOR PORTFOLIO MANAGER

- × Experience since: 1996
- × Sectors: Healthcare



Mark Oud
SENIOR PORTFOLIO MANAGER

- × Experience since: 1998
- × Sectors: Information Technology, Communications



Martijn Kleinbussink
SENIOR PORTFOLIO MANAGER

- × Experience since: 2014
- × Sectors: Materials, Consumer



Raoul Martin
PORTFOLIO MANAGER
DATA SCIENTIST

- × Experience since: 2019
- × Sectors: Financials

IMPORTANT INFORMATION

Kempen Capital Management N.V. (KCM) is the management company of Kempen European Sustainable Equity Fund N.V. and Kempen Global Sustainable Equity Fund N.V. (the "Fund"). KCM is authorised as a management company and regulated by the Dutch Authority for the Financial Markets (AFM). The Fund is registered under the license of KCM at the Dutch Authority for the Financial Markets (AFM).

The information in this document provides insufficient information for an investment decision. Please read the Key Investor Document (available in Dutch) and the prospectus (available in English). These documents are available on the website of KCM (www.kempen.com/en/asset-management). The information on the website is (partly) available in Dutch and English. The value of your investment may fluctuate. Past performance provides no guarantee for the future.

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