'ANNEX II

Pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: Aviva Irish Commercial Property Fund **Legal entity identifier:** N/A

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** ___% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective:** ___%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund promotes the following **environmental** and **social** characteristics through its investment and asset-management approach:

Environmental characteristics

- Integration of ESG in acquisitions, developments, refurbishments and ongoing/day to day asset management decsisions.
- Energy and carbon management across landlord-controlled areas, including the use of 100% renewable electricity for energy procured by the Fund (excluding FRI leases where tenants procure their own energy).
- Building certifications and performance: targeting LEED Gold or better for new office developments/refurbishment projects where feasible. As at 31 December 2025, approximately 23% of the overall portfolio and 49% of the office portfolio (by capital value) are LEED Gold accredited.
- Energy performance: approximately 46% of the portfolio (by capital value) has BER A/B ratings as at 31 December 2025.
- GRESB participation: improved to 86/100 in 2024 (four-star rating).
- Resource efficiency & waste: expansion of smart metering (electricity and water), energy monitoring, and waste data capture (c. 67% data coverage submitted for 2025 vs 5% in 2022), with centre-specific waste management plans.
- Biodiversity measures in selected assets (e.g. pollinator planting, reduced mowing, wildflower areas, beehives, bug hotels). Bee Hives introduced in the Globe Retail Park in 2023, and three bee hives were introducted to Blackrock Village Centre in June 2024. There are bug hotels in the Globe Retail Park, Cairn House, Fern Road.
- Green lease clauses included in all new leases, promoting collaboration with occupiers on data sharing and performance improvements. We aim to introduce these clauses during lease events such as regears, renewals.
- Ongoing engagement with existing tenants & occupiers to seek expansion of their existing leases to include green lease provision, although noting in the majority occupiers are providing energy data albeit not documented in their leases.

Social characteristics

- Tenant engagement: regular ESG engagement with occupiers, surveys (Tenant Satisfaction Survey completed during 2023) and quarterly newsletters to share best practice and coordinate initiatives. Sustainability objectives included in several Tenant Handbooks (for multi-tenanted properties).
- Community initiatives: provision of space to community organisations and social initiatives (e.g. support for Neurodiversity Ireland and Dublin Pride on preferential terms). Neurodiversity Ireland was provided with a free space for two years (now vacated) Dublin Pride was provided with a retail unit at Clarendon Street at significantly below market rent (vacated during 2025)
- Offered Champion Green initiative location during 2025 - declined
- Provision of bike racks and EV charging points in selected assets.

Governance

- ESG integrated into investment process notes and material investment decisions.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

- Oversight by the internal Property Management Team, with annual review and approval by the Aviva Life & Pensions Ireland (ALPI) Real Estate Investment Forum; adherence to the Aviva Delegated Authority Framework.
- Application of Aviva's ESG Investment Baseline Exclusions Policy
- Led by an experienced property professional; Head of Property, Suzie Nolan, Fellow Chartered Accountant (FCA), Qualified Financial Advisor (QFA) has worked on the Fund for over fifteen years and is responsible for all aspects of fund management.
- The internal Property Management Team sets the fund strategy, which is then reviewed and approved annually by the Aviva Ireland Life and Pensions Ireland (ALPI) Real Estate Investment Forum. The property team adheres to the Aviva Delegated Authority Framework for relevant approvals. This framework, which is signed off by the ALPI Board, ensures that higher-value decisions require approval from more senior management or staff, thereby maintaining proper oversight and accountability.

The Fund does not commit to making sustainable investments under SFDR. The characteristics above are promoted through binding processes and ongoing asset-level initiatives.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

The sustainability indicators used to measure the attainment of the Environmental and Social Characteristics will differ per asset in line with the Asset Manager's strategy for each asset. The Fund monitors, at asset and portfolio level, the following **sustainability indicators** (subject to data availability, especially for FRI-leased areas):

Environmental

- Energy intensity (kWh/m^2) – landlord-controlled areas
- Absolute Scope 1 and Scope 2 GHG emissions (tCO_2e); progressive measurement of relevant Scope 3 where feasible
- BER ratings (A–G) – share of A/B-rated assets by capital value
- Green building certification coverage (e.g. LEED)
- GRESB overall score and sector-relative performance
- Data coverage for electricity usage, waste, water performance (where feasible)

Social

- Tenant engagement metrics (e.g., survey completion, engagement activities)

- Community initiative delivery (qualitative and count of initiatives)

  Risk

- Physical climate risk indicators relevant to the portfolio (e.g., flood risk monitoring)

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/Applicable
The Fund does not commit to making sustainable investments under SFDR.

How have the indicators for adverse impacts on sustainability factors been taken into account?

- Not applicable. The Fund does not commit to making sustainable investments under SFDR.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A – this Fund does not make any sustainable investments as defined under SFDR. As part of our due diligence process the Fund does screen potential aquistions and real estate occupiers for contraventions of human rights and does not pursue the acquisition, ownership or development of assets which are occupied by companies which contravene these standards

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

x Yes

No

The Fund **considers principal adverse impacts** on sustainability factors in its investment process. PAIs considered (as relevant to direct real estate) include, among others:

- **Scope 1 and 2 GHG emissions** (and relevant Scope 3 where data is available)
- **Energy consumption** of owned real estate assets
- **Share of investments in energy-inefficient real estate assets**

- **Exposure to fossil-fuel related activities** in real estate (extraction, storage, transport, or manufacture)
- **Hazardous waste** (where applicable and data is available)

How PAIs are taken into account

- **ESG due diligence** at acquisition and disposal (including energy/carbon, regulatory compliance, physical climate risks such as flooding, and environmental liabilities)
- **Green lease clauses** to facilitate occupier collaboration on energy and data
- **Action plans** in the form of a BER Pathway to identify opportunities to improve the BER performance for underperforming assets (where feasible)
- **Monitoring and reporting** (including through GRESB) and alignment with Aviva Group ESG policies and exclusions.

What investment strategy does this financial product follow?

The Fund invests primarily in direct Irish commercial property across office, retail and industrial sectors, with minority allocations to alternatives and redevelopment/value-add opportunities where appropriate. The Fund may hold Irish property securities or REITs for liquidity purposes within parameters. Residential exposure may occur where ancillary to a property's primary use or where a change of use is underway.

The investment strategy integrates ESG to promote environmental and social characteristics and to manage sustainability risks. Sustainability risks are considered to potentially have a material impact on investment performance and are integrated into investment decision-making and ongoing asset management.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

Binding elements of the strategy (applied to all investments)

- ESG due diligence for all acquisitions and disposals
- Inclusion of ESG considerations in all material investment decisions
- Green lease clauses in all new leases
- Application of Aviva's ESG Investment Baseline Exclusions Policy
- Ongoing ESG monitoring and reporting, including annual participation in GRESB

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In addition, Aviva has a Baseline Exclusions Policy, which means we incorporate property exclusions which may cause significant harm or have very high climate risk.

Aviva-ESG-Investment-Baseline-Exclusions-Policy (6).pdf

Minimum expections for suppliers concerning health, Safety, Human Rights and equal opportunities.

- ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

  N/A

- ***What is the policy to assess good governance practices of the investee companies?***

Not applicable in the traditional sense as the Fund primarily invests in **direct real estate** rather than investee companies. Nevertheless, governance considerations are assessed through:

- **Counterparty and tenant screening**, including checks relating to human rights, anti-corruption and sanctions;
- **Contractual provisions** (e.g., green lease clauses) to encourage responsible practices;
- **Internal governance** and oversight via the ALPI Real Estate Investment Forum and Aviva Delegated Authority Framework.

The internal Property Management Team sets the fund strategy, which is then reviewed and approved annually by the Aviva Ireland Life and Pensions Ireland (ALPI) Real Estate Investment Forum. The property team adheres to the Aviva Delegated Authority Framework for relevant approvals. This framework, which is signed off by the ALPI Board, ensures that higher-value decisions require approval from more senior management or staff, thereby maintaining proper oversight and accountability**.**

All the team employees are expected to support our responsible investment activities by integratation of ESG issues into their investment processes.

Process notes incorporate UN PRI guidelines and other ESG considerations where applicable. New and existing occupiers are be screened incorporating these considerations into out due diligence. Tenant ESG guidance is circulated to all tenants.

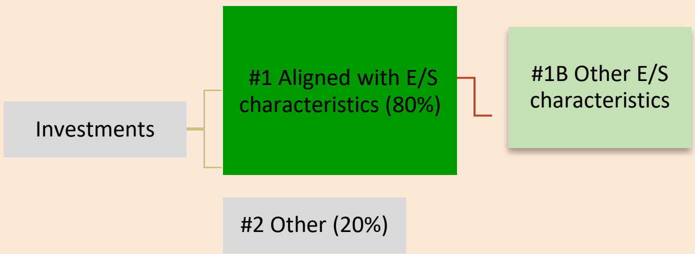
What is the asset allocation planned for this financial product?

The Fund expects the majority of its assets to be direct real estate managed under the binding ESG processes described above. The Fund does not commit to a minimum share of sustainable investments under SFDR. The Fund may, from time to time, hold cash and instruments for efficient portfolio management; these holdings do not promote environmental or social characteristics and are treated as “#2 Other”.

- #1 Aligned with E/S characteristics: Real estate assets managed under the Fund’s binding ESG processes.
- #2 Other: Cash and instruments held for liquidity or efficient portfolio management.

The Fund does not set a minimum commitment for “#1 Aligned with E/S characteristics”. The proportion of “#2 Other” will vary over time due to cash flows and portfolio management.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

N/A

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

0%.
The Fund does not commit to making sustainable investments and does not target EU Taxonomy alignment.

The Fund recognises that some asset-level features (e.g., BER A/B ratings or LEED certifications) may be consistent with aspects of the Taxonomy’s technical criteria; however, the Fund does not measure or claim Taxonomy alignment and does not commit to any minimum share of Taxonomy-aligned investments.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentaly sustainable economic activities under the EU Taxonomy.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes:

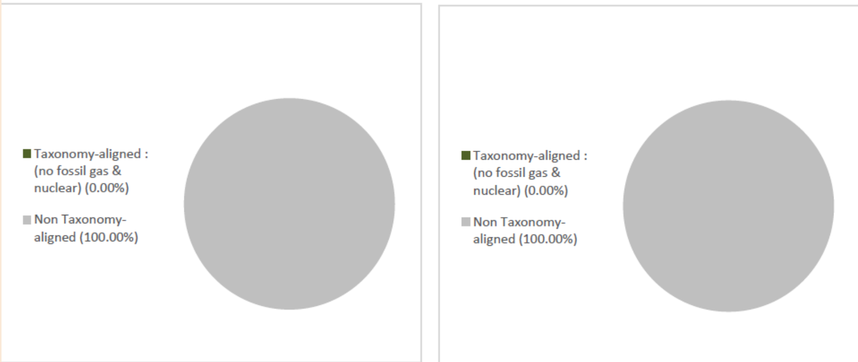
☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

1. Taxonomy alignment of investments **including sovereign bonds***

2. Taxonomy alignment of investments **excluding sovereign bonds***



This graph represents 100 % of the total investments.

* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A – The Fund does not make sustainable investments and does not actively align with the Taxonomy Regulation, thus the share of investments in transitional and enabling activities amounts to 0% of the Fund's Portfolio .

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund does not commit to making sustainable investments, as defined under SFDR, with an environmental objective that is aligned to the EU Taxonomy and, as such, the minimum share is 0%.

What is the minimum share of socially sustainable investments?

The Fund **does not** set a minimum share. All **direct real estate assets** are managed under the binding ESG processes described.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Cash instruments are treated as "#2 Other". The Fund may make certain investments that for the purposes of Efficient Portfolio Management such as an allocation to cash within the portfolio which is not aligned with the environmental and social characteristics. Given the nature of these investments the Fund does not consider environmental or social safeguards to be necessary.

All our investment processes would incorporate ESG and therefore these properties form part of our overall ESG approach.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes? Although the fund participates in the Global Real Estate Sustainability Benchmark (GRESB), the fund follows an active investment strategy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- The existing assets within the strategies are scored each year under the GRESB (Global Real Estate Sustainability Benchmark) system. GRESB is a widely adopted system to assess and benchmark the ESG performance of real assets including real estate in order to provide a standardised and independent assessment of performance. The Fund is GRESB member and submits an annual return, signing a three year contract with GRESB at the end of 2023. We have improved our GRESB (Global Real Estate Sustainability Benchmark) each year since our original return in 2022.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

GRESB validates, scores, and independently benchmarks ESG data to provide business intelligence, engagement tools, and regulatory reporting solutions. The resulting benchmark scores are based on a rigorous, consistent methodology so investors and managers can evaluate the ESG performance of a given fund.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

  - Annual return to GRESB

- ***How does the designated index differ from a relevant broad market index?***

  The resulting benchmark scores are based on a rigorous, consistent methodology so investors and managers can evaluate the ESG performance of a given fund.

- ***Where can the methodology used for the calculation of the designated index be found?***

  GRESB | Global ESG Benchmark for Real Assets

Where can I find more product specific information online?

- More product-specific information can be found on the website:

Responsible investments - Aviva Ireland

- This document forms part of the Fund's Article 8 SFDR pre-contractual disclosures and should be read alongside the product documentation.
- The Fund does not make "sustainable investments" under Article 2(17) SFDR and does not commit to EU Taxonomy alignment.
- All quantitative data (e.g., BER/LEED coverage, GRESB scores, renewable procurement) reflects the Fund's position as at 31 December 2025 unless otherwise stated and may change over time.

February 2026