



**GREEN
FINANCE
ALLOCATION
REPORT
31-12-2022**

Publication date 12-04-2023

HOME INVEST BELGIUM'S GREEN FINANCE FRAMEWORK

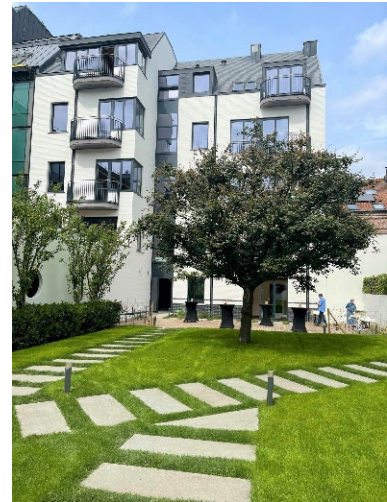
Home Invest Belgium established a Green Finance Framework in January 2022 in order to finance or refinance activities that fit in the company's ESG strategy and that meet the sustainability criteria set out in the Green Finance Framework, such as investments in sustainable buildings, sustainable renovations and renewable energy.

The Green Finance Framework and the sustainability criteria are in accordance with the Green Bond Principles and the Green Loan Principles, as also confirmed in a Second Party Opinion by ISS ESG, one of the leading and trusted specialised independent assessors.



GREEN FINANCE INSTRUMENTS

In 2022 Home Invest has issued a first green bond under the company's ongoing EMTN programme and the newly established Green Finance Framework for an amount of € 40 million.



ALLOCATION OF PROCEEDS

The table below presents the allocation of proceeds as of 31-12-2022.

| ALLOCATION OF PROCEEDS | |
|---|-----------------------------|
| | 31/12/2022 |
| Green Finance Instruments issued | |
| - Bond January 2032 (ISIN BE 63324065527) | € 40 million |
| TOTAL AMOUNT OF ISSUED GREEN FINANCE INSTRUMENTS | € 40 million |
| PORTFOLIO OF ELIGIBLE GREEN PROJECTS | € 272 million |
| Description of portfolio Eligible Green Projects | |
| - Break down per category | 100% Green Buildings |
| - Break down per geographical area | 94% BE / 6% NL |
| - Break down share of financing vs refinancing | 100% refinancing |
| Description of portfolio of Green Buildings | |
| - Number of assets | 13 assets |
| - Average energy use (m ² /jaar) | 84 kWh/m ² /year |
| AMOUNT OF UNALLOCATED PROCEEDS | € 0 million |

EXTERNAL VERIFICATION



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Limited Assurance Report of the Independent Auditor on the Use of Proceeds

Introduction

We were engaged by Home Invest Belgium nv (the "Company") to provide a limited assurance conclusion on the use of proceeds for the issuances of green finance instruments included in the document 'Green Finance Framework and Allocation of Proceeds' (the "Selected Information") as published on the website of Home Invest Belgium.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining sustainability indicators included on the website of Home Invest Belgium, and accordingly, we do not express a conclusion on this information.

Criteria applied by the Company

In preparing the Selected Information, Home Invest Belgium applied the criteria of proceeds allocation to Eligible Green Projects disclosed in section 'Use of Proceeds' of Home Invest Belgium's Green Finance Framework (<https://corporate.homeinvest.be/media/rm3ckhpo/hib-green-finance-framework-jan-2022-1.pdf>) (the "Criteria").

Conclusion

Based on our procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the Selected Information is not prepared, in all material respects, in accordance with the Criteria.

Basis for our conclusion

We have carried out our limited assurance engagement on the Selected Information in accordance with the International Standard on Assurance Engagements (ISAE) 3000: "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board.

Our responsibilities under this standard are further described in the section 'Our responsibilities' of our report.

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of Home Invest Belgium for the Selected Information

Home Invest Belgium is responsible for the preparation of the document 'Green Finance Framework and Allocation of Proceeds' as published on the website of Home Invest Belgium and the Selected Information contained herein in accordance with the Criteria.



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This responsibility includes designing, implementing and maintaining internal control relevant to the preparation of the document 'Green Finance Framework and Allocation of Proceeds' as published on the website of Home Invest Belgium and the Selected Information contained herein that is free from material misstatement, whether due to fraud or error.

It also includes developing the Criteria, selecting and applying policies, making judgments and estimates that are reasonable in the circumstances and maintaining adequate records in relation to the document 'Green Finance Framework and Allocation of Proceeds' as published on the website of Home Invest Belgium and the Selected Information contained herein.

Our Independence and Quality Control

We apply the International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our responsibilities

Our responsibility is to carry out a limited assurance engagement and to express a conclusion based on the work performed in relation to the Selected Information. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board. That Standard requires that we plan and perform the engagement to obtain limited assurance about whether the Selected Information is free from material misstatement.

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Misstatements can arise from fraud or errors and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the Selected Information. The materiality affects the nature, timing and extent of our review procedures and the evaluation of the effect of identified misstatements on our conclusion.

Our limited assurance conclusion relates solely to the Selected Information. Also it is not our responsibility to provide any form of assurance on:

- The suitability of the Criteria in relation to the Green Bond Principles updated as of June 2021 of the International Capital Markets Association and Green Loan Principles updated as of February 2021 of the Loan Market Association which was assessed by ISS ESG in the 'Second Party Opinion' published in January 2022 on <https://corporate.homeinvest.be/media/ddnc0w4d/second-party-opinion.pdf>;



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- ▶ The management of the proceeds from the green finance instruments prior to their allocation or the use of these proceeds after their allocation.

Procedures performed

Our limited assurance engagement on the Selected Information consists of making inquiries, primarily of persons responsible for the preparation of the Selected Information, and applying analytical and other evidence gathering procedures, as appropriate. These procedures included, among others:

- ▶ Identifying areas of the Selected Information where material misstatements, whether due to fraud or error, are likely to arise, designing and performing limited assurance procedures responsive to those areas, and obtaining assurance evidence that is sufficient and appropriate to provide a basis for our conclusion;
- ▶ Developing an understanding of internal controls relevant to the preparation of the Selected Information;
- ▶ Evaluating the appropriateness of the reporting Criteria used and their consistent application, including the reasonableness of estimates made by the Company and related disclosures to the Selected Information;
- ▶ Interviewing relevant persons responsible for preparing the Selected Information, for carrying out internal control procedures on and consolidating and reporting the Selected Information;
- ▶ Reviewing relevant internal and external documentation that reconcile with the Selected Information;
- ▶ Analytical review procedures to confirm our understanding of evolutions in the Selected Information.

Brussels, 31 March 2023

EY Bedrijfsrevisoren bv
Independent Auditor
Represented by

Joeri Klaykens
(Signature)

Digitally signed by Joeri Klaykens
(Signature)
DN: cn=Joeri Klaykens (Signature),
y, o=EY
Date: 2023.03.31 08:21:58 +0200

Joeri Klaykens*
Partner
* Acting on behalf of a bv

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