

PRESS RELEASE

BNP PARIBAS REAL ESTATE INVESTMENT MANAGEMENT ANNOUNCES ADDITIONAL EQUITY COMMITMENTS FOR EUROPEAN IMPACT PROPERTY FUND

The fund, backed by the Dutch insurance company a.s.r. at its first close, has reached already EUR 300m of equity capital commitments

BNP Paribas Real Estate Investment Management (BNP Paribas REIM) has announced that its recently launched “European Impact Property Fund” (“EIPF”) has reached EUR 300m of equity capital commitments. That includes EUR 100m from the Dutch Insurance company a.s.r. which committed as the fund cornerstone investor at the launch of EIPF. The insurer BNP Paribas Cardif, a subsidiary of BNP Paribas, also has committed equity to the fund as part of its strategy to accelerate its investments with a positive impact, alongside other French, Italian and Finnish institutional investors.

EIPF sets an ambitious target to be the first Core European Diversified Fund compliant with the 2015 Paris Agreement in line with the International Energy Agency (IEA) trajectory and to deliver a positive and measurable climate impact. EIPF qualifies as article 9 of SFDR. The climate strategy will be implemented under a combination of CAPEX, OPEX and strong stakeholders’ engagements. The fund has also put in place a detailed climate reporting system to quantify the fund’s positive impact on assets and to measure the success of reducing GhG emissions thereby contributing to the low carbon transition.

Structured as a Core European Diversified Open-Ended Fund, EIPF has already secured transactions in France, Italy, the Netherlands and Germany as across multiple sectors including residential, logistics, alternatives and offices. The fund has already begun making income distributions; and is currently progressing on further investment opportunities in 4 different countries.

*“As an investor a.s.r. believes it is important to play a meaningful role in making society more sustainable with its investments. BNP Paribas REIM and a.s.r. shared the idea of launching a Core real estate fund that focusses on having a quantifiable impact on the climate. We welcomed the opportunity to work with them to create the fund. We believe that EIPF can successfully combine both quality and sustainability in its portfolio,” comments **Dick Gort, CEO a.s.r. real estate.***

“We are honoured to have the support of a.s.r. and the other institutional investors in EIPF. We are convinced that EIPF offers an innovative European real estate investment strategy for those investors seeking both stable income and the ability to have a measurable climate impact. It has been well received by pension funds and insurance companies from across Europe and, indeed, globally,” comments **Henri Romnicianu, Global Head of Institutional Sales at BNP Paribas REIM.**

EIPF is a SICAV-SIF based in Luxembourg. This Core Diversified Open-Ended fund, managed by BNP Paribas REIM Luxembourg, offers diversification within Europe across all sectors to long-term international institutional investors.

About BNP Paribas REIM

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for international investors across all assets classes and all countries in Europe. With a local presence in eight countries (France, Germany, Italy, the United Kingdom, the Netherlands, Spain, Belgium and Luxembourg), BNP Paribas REIM employs more than 350 professionals who provide solutions to over 100,000 clients, both institutional and private investors. At the end of 2019, BNP Paribas REIM managed € 30.1bn of assets in Europe.

BNP Paribas REIM is the business line dedicated to Investment Management within BNP Paribas Real Estate consisting of various legal entities: France: BNP Paribas Real Estate Investment Management (SA); Italy: BNP Paribas Real Estate Investment Management Italy (SGR); Germany: BNP Paribas Real Estate Investment Management Germany (GmbH); UK: BNP Paribas Real Estate Investment Management UK (Limited); Luxembourg: BNP Paribas Real Estate Investment Management Luxembourg S.A.

The respective legal entities responsible for offering clients products or services are named in the respective product documentation, contracts and information material.

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