

PRESS RELEASE

2020 ESG report

BNP Paribas REIM unveils its ESG roadmap to 2025

While the environmental and social governance landscape for many companies changed dramatically in 2020, BNP Paribas REIM, the investment management business line of BNP Paribas Real Estate, unveils its annual ESG report for the 9th consecutive year. It used the opportunity to review its reinforced CSR strategy, aiming to incorporate environmental, social and governance issues into all its business activities, from the management of its funds to the management of the assets. This new roadmap is supported by specific targets: by 2022, 70%* of funds open to all investors and 100% of funds for private investors aim to be classified as "sustainable"*** and thereby comply with Article 8 or Article 9 of the European Sustainable Finance Disclosure Regulation. By 2025, this will be the case for over 90% of the funds.

2020 was a pivotal year for the CSR strategy of BNP Paribas REIM

2020 represented a turning point in BNP Paribas REIM's CSR strategy: a new approach was taken to its investments, asset management and funds, systematically integrating ESG factors for all its activities. A new classification of funds into four categories has also been introduced, based on their ESG profile and according to the new European SFDR regulation.

In practical terms, this new approach has resulted in advanced impact investment strategies. For example, this is the case for the **European Impact Property Fund (EIPF)**, the first European Core real estate fund to be aligned with the Paris Climate Agreement and also following the International Energy Agency (IEA) trajectories. Its ambition is to have a positive and measurable impact on the climate. The fund aims to achieve a 40% reduction in CO₂ emissions across its European portfolio, all asset classes combined, over a 10-year period by improving the environmental performance of existing buildings. Launched in December 2020, the EIPF has already raised over €300m and is classified as SFDR Category 9.

Another example of BNP Paribas REIM's commitment to responsible investment is **the obtention of the French SRI label (Socially Responsible Investment) for the OPCV BNP Paribas Diversipierre**. It is one of the very first funds to obtain this label applied to real estate, largely thanks to its comprehensive and binding ESG scorecard and the best-in-progress methodology used to select and manage the real estate assets in its portfolio.

More generally, BNP Paribas REIM has sought to strengthen the ESG strategy of all types of funds, whether they are diversified, such as BNP Paribas Macstone, or thematic, such as the Healthcare Property Fund Europe, which was launched in Q1 2020 and is dedicated to healthcare real estate in Europe.

"Our approach has a dual purpose: by improving our impact on the environment, we offer an additional opportunity to combine performance and responsibility. We are convinced that stepping up the ESG focus of our funds will make them more attractive and meet the growing demand for responsible investment from both institutional and private investors" explains Nehla Krir, **Head of Sustainability & CSR for BNP Paribas REIM**.

A stronger ESG roadmap to combine performance and responsibility

In keeping with the BNP Paribas Group's vision of "positive banking" and BNP Paribas Real Estate's roadmap, being ESG driven is one of the 5 pillars of BNP Paribas REIM's strategy. It aims to take part in the development of more sustainable cities, and to offer clients and partners increasingly responsible real estate products and services.

With this in mind, BNP Paribas REIM has set itself a stronger roadmap to achieve 3 objectives by 2025:

- **Reduce CO₂ emissions:** **optimise** the energy consumption of assets by prioritising the reduction of CO₂ emissions, while closely monitoring energy consumption data and supporting tenants in applying best practices;
- **Manage assets responsibly:** **improve** the comfort and well-being of tenants by ensuring accessibility for people with reduced mobility and where possible encourage soft mobility solutions (public transport, bicycle parks, etc.);
- **Stepping up stakeholder commitment:** **raise** the awareness of all partners by involving them in the drafting of the various ESG strategies and jointly developing a roadmap to monitor the performance indicators of the fund and the real estate assets concerned.

"Based on this roadmap, we have set tangible improvement targets for ESG driven funds, established a set of practical actions by asset, and developed appropriate reporting" explains Nehla Krir.

"Our CSR strategy is pragmatic, relevant and incorporated into all our activities as a leading European investment manager. As a longstanding stakeholder in the market, we understand how real estate is a long term business and the extent to which it supports the transformation of society. We aim to be a driving force for a more sustainable future through these enhanced ESG objectives" concludes Nathalie Charles, Global Head of Investment Management · BNP Paribas Real Estate.

*% in market value at 31.12.2020, covering mutual funds open to subscription, except those accessible only via the secondary market.

**"Rated as sustainable" means compliant with Articles 8 and 9.

[Click here](#) to see the 2020 ESG report of BNP Paribas REIM

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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