

# 2021 ESG REPORT: BNP PARIBAS REIM UNVEILS THE PROGRESS OF ITS ESG ROADMAP

**BNP Paribas REIM, the Investment Management business line of BNP Paribas Real Estate, unveils its annual ESG (Environment Social & Governance) report. It used the opportunity to present its progress on its ESG strategy and the continued integration of environmental, social and governance issues across its value chain, from the acquisition of assets to their ongoing management into fund level management, and across all teams.**

## Significant progress on ESG integration in 2021

BNP Paribas REIM reasserts its commitments to achieve the objectives set at the beginning of the year:

- By end 2022, 85% of funds open to all investors and 100% of funds for private investors will be SRI-labelled (Socially Responsible Investment) and/or classified as "sustainable", which means compliant with Article 8 or Article 9 of the European Sustainable Finance Disclosure Regulation (SFDR).
- By 2025, this will be the case for over 90% of the funds managed by BNP Paribas REIM.

Several funds have strengthened their ESG performance and have successfully transitioned from traditional to sustainable funds. At the end of 2021, four funds managed by BNP Paribas REIM had already received the SRI label: BNP Paribas Diversipierre, AFER Pierre, Accimmo Pierre and Opus Real. In July 2022, the fund Accès Valeur Pierre will also be labelled. To this end, the funds have adopted a comprehensive and rigorous ESG analysis grid and a best-in-progress strategy aimed at improving the performance of real estate assets over time, through the implementation of dedicated action plans for each buildings.

These funds also comply with Article 8 according to the SFDR regulation and join the fund NEIF III, which has a strong ambition to integrate environmental and social issues at the core of its strategy. Lastly, the EIPF (European Impact Property Fund) fund, complies with Article 9. It is the first pan European core real estate fund to be aligned with the Paris Climate Agreement and to follow the International Energy Agency (IEA) trajectories. Its objective is to achieve a 40% reduction in CO<sub>2</sub> emissions across its European portfolio, over a 10-year period by improving the environmental performance of existing buildings.

*"In 2021, we made significant progress on ESG criteria integration. We accelerated our strategy, made public our commitments, and raised our standards across the board. At BNP Paribas REIM, we see ESG as a strategic tool to enhance performance,"* comments **Nathalie Charles, Global Head of Investment Management at BNP Paribas Real Estate.**

## Reinforcing the ESG roadmap and embedding ESG into BNP Paribas REIM's strategy

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.

In 2020, BNP Paribas REIM set itself a roadmap to achieve 3 objectives by 2025:

- **Reduce CO<sub>2</sub> emissions:** optimise the energy consumption of assets by prioritising the reduction of CO<sub>2</sub> 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 sustainable 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.

In 2021, efforts to complete this roadmap continued. A reporting protocol now describes the ESG procedures and performance indicators followed for each assets, funds and activities managed by BNP Paribas REIM.

Meanwhile, assets are gradually monitored for energy consumption and CO<sub>2</sub> emissions. 430 buildings were analysed in 2021 (compared to 384 in 2020).

Finally, each potential investment is assessed using an internal grid that covers selection criteria across 9 ESG themes. For investments in accordance with Article 8 or Article 9 of the SFDR Regulation, a detailed technical review is carried out for each asset. A three-year roadmap is also developed to set concrete ESG improvement targets through 13 performance indicators.

*“We have formalized and reinforced our ESG approach as a result of our work on impact funds. Everything from product development, to asset sourcing and investment decisions are being examined through an ESG lens,”* explains **Laurent Ternisien, Chief Client Officer at BNP Paribas REIM.**

Stakeholder commitment clearly improved in 2021 as a result of ongoing discussions with investors and tenants and internal engagement across teams. The satisfaction surveys conducted annually, as well as the dialogue established with clients, help to better understand their perception of BNP Paribas REIM’s ESG commitments.

For example : the EIPF fund launched a project called the EIPF Lab, in which investors are invited to join a community composed of BNP Paribas REIM experts and partners in order to share best practices and knowledge on news, tools and regulatory developments, among other topics. This 30-member ESG community is active, with monthly meetings to create projects around the ESG pillars (6 projects in 2021).

*“Developing and maintaining a strong relationship with our stakeholders is fundamental to integrate ESG topics at every level of fund and asset management. We strive to ensure that all our collaborators have access to the necessary resources to implement best practices, while complying with BNP Paribas REIM’s CSR policies,”* concludes **Nehla Krir, Head of Sustainability and CSR at BNP Paribas REIM.**

Click [here](#) to download the 2021 ESG report

#### About BNP Paribas REIM

##### With BNP Paribas REIM, you invest in REAL ESTATE AS LIVING ASSETS.

BNP Paribas REIM, a business line of BNP Paribas Real Estate, provides a wide range of real estate funds and investment solutions for investors, based on strong convictions.

Deeply European, we have a close understanding of local markets, a view of every square metre, every street, every neighbourhood, every urban eco-system.

With our 330 employees, we care for assets as we care for living beings, aiming to build a better living environment for our 200+ institutional investors and 150,000+ private investors.

We believe in ESG to reconcile social, environmental and financial performance.

We apply innovation in order to better adapt to the risks and opportunities of today and tomorrow.

At the end of 2021, BNP Paribas REIM managed €29.7 billion of living European assets on behalf of institutional and private investors.

BNP Paribas Real Estate Investment Management is composed of regulated entities in the following countries: France, BNP Paribas Real Estate Investment Management S.A.; 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.



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