

PRESS RELEASE

BNP PARIBAS REIM GAINS SRI CERTIFICATION FOR ITS BNP PARIBAS DIVERSIPIERRE FUND

The BNP Paribas REIM Diversipierre “OPCI” is one of the first real estate funds to be certified with the new SRI (Socially Responsible Investment) label, introduced on July 23, 2020. It is now possible to combine Real Estate with Responsible Savings.

This label represents recognition of the SRI practices that have been in place since this fund was created 7 years ago. BNP Paribas Diversipierre has equipped itself with a binding, practical and sustainable methodology for the selection and management of its real estate assets, aiming to enhance the quality and resilience of its buildings. The teams of BNP Paribas REIM have developed a customised SRI score table to assess a real estate asset through the prism of ESG criteria (Environmental, Social and Governance) that gives a score out of 100 points. The score calculated via this table is systematically combined with an action and improvement plan over three years.

This table is already applied to buildings owned by the BNP Paribas Diversipierre OPCI and to all investment opportunities considered. Each building is assessed according to 13 themes and 65 criteria: energy, carbon footprint, pollution, tenant comfort, etc. During the pre-acquisition audit, if the score is below **15/100 or if there is a form of pollution that cannot be eliminated and is harmful to the health of the occupants**, the asset cannot be included within the scope of BNP Paribas Diversipierre. Certain acquisitions have been ruled out since 2019 on these grounds.

The SRI methodology of BNP Paribas Diversipierre has been defined in partnership with the consulting and engineering companies of **Greenaffair** and **Tauw**.

“BNP Paribas REIM has opted for a so-called “*Best-in-progress*” approach. What BNP Paribas Diversipierre is primarily aiming for is continuous improvement in the quality of its real estate assets, with the rise of the scorecard figure being the main indicator”, **explains Jean-Maxime Jouis, Global Head of Fund Management for BNP Paribas REIM.**

As of June 30 2020, the average score of the OPCI was 43/100, which shows how demanding the methodology used is and illustrates the improvement potential for buildings in the coming years. At this stage, the action plans drawn up for the existing assets should make an overall score of 68/100 possible by 2023, which would be above the ESG “excellence threshold” set at 65/100.

As 62% of French people attach considerable importance to environmental and social impacts in their investment decisions*, the award of the SRI Label to the BNP Paribas Diversipierre OPCI means that the general public can make a socially responsible investment via a pan-European and multi-sector real estate savings product.

This step is part of BNP Paribas REIM’s policy and commitment in terms of CSR (corporate social responsibility):

“We are proud to be granted this SRI label, which embodies a strong new commitment to our CSR strategy. It also enables us to offer high-performance real estate investment solutions in France and in Europe, while helping the company to develop positively towards a more sustainable world” **concludes Nehla Krir, Head of Sustainable Development and CSR for BNP Paribas REIM.**

* Annual IFOP survey for the responsible investment forum (“FIR”) and the Vigeo Eiris agency, September 2020: “The French and responsible finance”.



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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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