

BNP Paribas Real Estate Investment Management 2023 ESG Reporting Protocol

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1.	OBJECTIVES OF THE PROTOCOL	2
2.	DEFINITION OF REPORTING SCOPE	3
2.1.	Scope of work – the CSR Panel	3
2.2.	Reporting period	4
3.	ESG REPORTING COMMITMENTS BY FUND	5
3.1.	ESG classification	5
3.2.	List of funds Article 8 and 9 as of 31.12.2022:	5
3.3.	Detail of data to collect by type of fund.....	6
4.	DEFINITION OF ESG DATA / KPIs BY GROUP OF FUNDS	7
4.1.	Definition of ESG Indicators from ESG roadmaps	7
4.2.	KPIs for EU Taxonomy	10
4.2.1.	EU Taxonomy eligibility	10
4.2.2.	EU Taxonomy alignment: Alignment of assets with the EU taxonomy.....	10
4.3.	KPIs for principal adverse impact (“PAI”) reporting	10
4.4.	KPIs for SRI labelled funds	13
4.5.	KPIs for austrian ecolable for Sustainable Financial Products (“Umweltzeichen”; UZ49)” ...	14
4.6.	Specific indicators for EIPF	14
4.6.1.	Sustainable fund strategy.....	14
4.6.2.	List of indicators (KPIs) calculated for EIPF:.....	16
4.6.2.1.	Absolute emissions (Unit: tCO ₂ eq)	16
4.6.2.2.	Carbon intensity (Unit: tCO ₂ eq/m ²)	16
4.6.2.3.	Carbon footprint (Unit: tCO ₂ eq/M€ value).....	16
4.6.2.4.	Reduced emissions (Unit: tCO ₂ eq).....	17
4.6.2.5.	Green Share (Unit: %).....	17
4.6.2.6.	2°C trajectory alignment (Unit: Yes / No).....	17
4.6.2.7.	Green share of assets: transcription into value (€) of the above 2 degree alignment of assets. The asset value of any asset being 2°C aligned will feed that pocket.....	17
5.	DATA COLLECTION, CALCULATION AND CONSOLIDATION PROCESS.....	17
5.1.	Consumption data collection process	17
5.2.	Consolidation of ESG data for different reports.....	19
5.3.	Focus on Energy and water consumptions	20
5.3.1.	Type of data collected and corresponding unit of measure	20
5.4.	Focus on GHG Emissions	21
5.5.	Data consolidation.....	22
5.6.	Extrapolation and estimation	23
6.	DATA MANAGAMENT AND REPORTING TOOL: DEEPMI READY.....	24

1. OBJECTIVES OF THE PROTOCOL

This protocol describes the procedures for measuring and reporting ESG (Environmental, Social and Governance) indicators concerning the assets, funds and activities managed by BNP Paribas Real Estate Investment Management. It serves as an internal guide for asset, fund and property management teams involved in preparing and reporting data and should be distributed, read and applied at all levels of the company.

The objective is to ensure the consistency and reliability of the ESG reporting procedure and the qualitative and quantitative data that is published.

This protocol aims at ensuring consistency and reliability of ESG data published by BNP Paribas REIM. A robust reporting protocol should reduce amongst others the following risks identified by the ESG team for the entities of BNPP REIM:

- **Legal risk** (for instance, by failing to comply with the disclosure provisions of SFDR)
- **Reputational risk** (for instance, by failing to publish ESG indicators as expected by stakeholders (clients, employees, partner shareholders or non-governmental organisations) or market standards; by reporting wrong information and being accused of green washing).
- **Financial risks** (for instance, by using inconsistent or incomplete data on energy consumption to calculate carbon pricing, particularly in Germany and potential future ones in the other countries)
- **Outsourcing risk** (for instance, by using data from external third parties involved in the BNPP REIM processes that cannot be checked to the same extent as internal data streams).
- **Compliance risk** (for instance, by reporting on compliance with BNPP group exclusions or external governance standards without making sure that necessary processes are in place or data supports that compliance).

2. DEFINITION OF REPORTING SCOPE

2.1. Scope of work – the CSR Panel

The scope of assets covered by the BNP Paribas REIM ESG reporting is called the “**CSR panel.**” At 31.12.2022, it is composed of 473 assets:

- Assets belonging to BNP Paribas REIM funds compliant with Article 8 and Article 9 of SFDR at 31.12.2022;
- Assets falling under the French Tertiary Decree;
- Assets of funds that are reporting on GRESB status.

From January 1st 2023, assets in Funds planning to upgrade to Article 8 in 2023 onwards have been integrated into the CSR panel for a progressive integration.

Rules related to entry and exit of assets in the CSR Panel:

- New acquisitions in Article 8 or Article 9 funds or subject to the French Decret Tertiaire integrate the scope as soon as possible; this includes existing assets and assets in development.
- Assets shared between BNP Paribas REIM managed funds and another company (i.e. 40% for BNPP REIM and 60% for another owner) are part of the CSR panel on a case-by-case basis.
- As soon as an asset is sold, it exits the scope (clarification: for the year it is sold, the months until the sale of the asset are still part of the scope).

Rules related to reporting (using the data collected on assets in the CSR Panel):

- While newly acquired assets are included into the CSR Panel scope as soon as possible after acquisition, sometimes when assets are acquired mid-year, data is not yet available at the end of the year. In the case where real data is not available during due diligence or it could not be collected immediately when the asset enters the CSR Panel, estimated data can be used. It should be noted that it can take time to collect real data on new assets. During annual reporting campaigns, in cases where no real data is available, either estimated data can be used or the best assumptions from available due diligence data (from past energy audit or thermodynamic simulation). If no appropriate data can be used, these assets can be excluded from the reporting perimeter.
- Assets in development do not typically have data and are therefore excluded from reporting.

The CSR panel is valid for one year (01/01 to 31/12) and is updated annually. It tends to increase progressively due to the ESG strategy of BNPP REIM. The complete list of assets is available on demand from the ESG team or on Deepki Ready.

BNPP REIM is supported by Deepki Ready, an ESG data service provider for the real estate market. The data management software collects and supports reporting based, among other information, on energy consumption, GhG emissions calculation, ESG action plans collection, EPC and environmental certifications or labels collection (and storage).

2.2. Reporting period

Reporting period regularly runs from January 1st to December 31st of the same year, for all kind of ESG-related data projects:

- Annual reports for funds (including compliance with SFDR and taxonomy regulations);
- BNP Paribas REIM ESG report;
- BNP Paribas REIM data reported to BNP Paribas Real Estate and BNP Paribas Group;
- PAI entity statement;
- UNPRI questionnaire;
- Tertiary Decree;
- GRESB benchmark;
- ECORE benchmark;
- Any other questionnaire / reporting produced for an investor;
- SRI fund label.

The reporting frequency:

- BNP Paribas REIM annual Fund Report: annually;
- BNP Paribas REIM ESG report: annually;
- BNP Paribas REIM data reported to BNP Paribas Real Estate: annually
- IPS and BNP Paribas: quarterly
- PAI entity statement per entity: annually;
- Tertiary Decree: annually;
- GRESB benchmark: annually;
- ECORE benchmark: annually;
- UNPRI questionnaire per entity ;
- SRI fund label: annually.

If requested by investors or regulators, ESG Global team provides additional ESG reportings on demand.

3. ESG REPORTING COMMITMENTS BY FUND

3.1. ESG classification

ESG integration is one of the five strategic pillars that our business strategy rests upon. Each of our funds has been categorized according to their ESG integration and goals. These goals correspond to the three groups of financial products (known as ‘Articles’) according to the SFDR:

- **“Article 6 funds”:** Mainstream funds are classified under Article 6 SFDR; Article 6 funds do typically not follow a specific ESG strategy. They do not align with Art 2.17 SFDR (sustainable investment) or the objectives of EU-taxonomy and the respective do-no-significant-harm-principles of the two regulations.
However, every fund managed by BNPP REIM considers sustainability risks when making investment decisions.
- **“Article 8 funds”:** ESG funds or ESG strategy funds are compliant with Article 8 SFDR, meaning they are characterized by environmental and/or social objectives. According to their ESG Integration they define a percentage of alignment with sustainable investment criteria according to objectives of article 2.17 SFDR or / and a percentage of alignment with the EU-taxonomy and the respective do-no-significant-harm-principles of the two regulations.
- **“Article 9 funds”:** Impact funds are classified under Article 9 SFDR. They are products targeting 100 % sustainable investments according to objectives of article 2.17 SFDR and/ or 100 % of EU-taxonomy aligned investments. Additionally they are compliant with do-no-significant-harm-principles of SFDR (PAI-Compliance) or /and do-no-significant-harm-principles of the EU-taxonomy regulation (specific DNSH criteria of the remaining 5 environmental objectives).

3.2. List of Article 8 and 9 funds as of 31.12.2022:

Product name	Product type	Open to investors	2021	2022	2023	2024	2025
Pierre Impact	Private	Yes	Art 9	Art 9	Art 9	Art 9	Art 9
European Impact Property Fund	Institutional	Yes	Art 9	Art 9	Art 9	Art 9	Art 9
ACCIMMO PIERRE	Private	Yes	Art 6	Art 8	Art 8	Art 8	Art 8
BNP PARIBAS DIVERSIPIERRE	Private	Yes	Art 8	Art 8	Art 8	Art 8	Art 8
ACCES VALEUR PIERRE	Private	Yes	Art 6	Art 8	Art 8	Art 8	Art 8
Next Estate Income Fund III	Institutional	Yes	Art 8	Art 8	Art 8	Art 8	Art 8
AFER Pierre	Private	Yes	Art 8	Art 8	Art 8	Art 8	Art 8
OPUS REAL	Private	Yes	Art 6	Art 8	Art 8	Art 8	Art 8
WWD	Institutional	Yes	Art 8	Art 8	Art 8	Art 8	Art 8
BNP Paribas MacStone	Private	Yes	Art 8	Art 8	Art 8	Art 8	Art 8

BNP Paribas REIM systematically considers ESG criteria when evaluating new investment opportunities, measuring their performance against our in-house **ETC ESG grid**. A specific grid exists for each type of asset (e.g. offices, logistics, residential and healthcare buildings) and supports the assessment of sustainability-related risks at acquisition. After getting the result

of an asset that passed the ETC ESG Grid, the BNPP REIM investment committee allows the acquisition process to continue - so further due diligence (and respective costs) can be spent.

For article 8 and article 9 funds, a dedicated ESG due diligence is undertaken before the acquisition of a new asset. Based on that, a detailed technical review is finished and an **ESG-Action Plan** that improves the ESG performance according to the fund strategy is developed.

After an asset is acquired, the responsible **Asset Manager requires the property manager to add it to the CSR Panel and start the work of energy data collection with Deepki.**

3.3. Detail of data to collect by type of fund

	SFDR Appendix in annual report Article 8 and 9 funds	1 – SRI indicators specific to the French “Label ISR” + qualitative detail Article 8 funds	2 – ESG indicators collected through ESG roadmaps questionnaire into Deepki. Few qualitative information, no obligation to report, ESG indicators reported in annual report chosen by each FM Article 6 funds	3 – Same ESG indicators (as part 2) + more qualitative detail (on certification) + GRESB results as funds are participants Article 6 or 8 funds	4 – Impact Indicators Article 9 funds
Funds	<ul style="list-style-type: none"> EIPF Pierre Impact NEIF 3 BNPP Diversipierre Accimmo Pierre AVP AFER Pierre Opus Real WWD / MACSTONE NIO / SIO 	<ul style="list-style-type: none"> BNPP Diversipierre Accimmo Pierre AVP AFER Pierre Opus Real 	<ul style="list-style-type: none"> ARCHO Pierre Sélection France Investipierre Soprorrente TPF2 SPF2 PAPF1 DLE HPF2 	<ul style="list-style-type: none"> NEIF 3 NEIF 2 HPF Europe SPF 3 ELF 	EIPF Pierre Impact
Main Data to collect	<ul style="list-style-type: none"> EPC (also for PAI) Primary Energy consumption (also for PAI) Taxonomy alignment (according to chapter 7.7) GhG emissions (also for PAI) Level of certification or label Level of achievement of ESG action plan Exposure or storage of fossil fuels Specific sustainability indicators by fund ESG or SRI Scoring (initial + current) 	<ul style="list-style-type: none"> Performance énergétique Emissions de GES Part des contrats PM incluant des clauses ESG Distance aux Transports en commun Actifs dotés d'un équipement de production d'énergie renouvelable Locataires équipés d'un contrat d'énergie verte Accessibilité PMR Audit de résilience Engagement des locataires sur les thématiques ESG Actifs ne comportant pas de risque lié à l'amiante 	<ul style="list-style-type: none"> % of energy consumption data collected % of assets with an Energy Efficiency Plan % of assets with an In-Use Certification % of assets with a space dedicated to waste sorting % of assets with no risk regarding pollution % of assets with at least one initiative in favour of biodiversity % of assets with at least one solution in favour of soft mobility % of assets with at least one initiative in favour of comfort and well-being % of assets accessible for people with disabling % of assets with at least one initiative to improve PM engagement on ESG topics % of assets with at least one initiative to improve tenant engagement on ESG topics % of leases with an environmental appendix 		Specific Impact indicators Social Impact Climate Impact

Additional detail on the ESG/SRI grids criteria or number of indicators:

Fonds par chronologie de mise en place de démarche ESG	NEIF 3	Diversipierre	EIPF	AFER Pierre	Opus Real	Accimmo Pierre	Acces Valeur Pierre	Pierre Impact	Tous les autres actifs du panel RSE	Commentaires
Fonds labellisés ISR	Pas de label	déc-20	Label Luxflag	déc-21	déc-21	déc-21	juil-22	Pas de label	NA	Nous avons démarré par DVP en décembre 2020 puis progressivement labellisé d'autres fonds qui ont des stratégies d'investissement un peu différente d'où l'approche qui a différé au fil des mois
Nb de Thématiques dans la grille ISR (cf chaque nom d'onglet de grille)	Pas de grille	13	13	13	13	13	13	En cours	NA	Même nombre de thématiques
Nb de Critères dans la grille ISR	Pas de grille	65	65	40	40	44	44	En cours	NA	DVP étant le 1er fond qui visé l'obtention du label, nous avons été très exigeant dans la grille avec 65 critères, les grilles suivantes ont été allégées. L'auditeur AFNOR lors d'el'audit de DVP nous avait même précisé que notre grille était très très développée par rapport aux concurrents. Nous avons donc allégé le nombre de critères.
Indicateurs définis et publiés dans le cadre du référentiel du label ISR dont 4 obligatoires communs aux 5 fonds (Energie, GES, mobilité, chaîne d'approvisionnement); Chaque fond est libre d'adapter les indicateurs en fonction de la stratégie immobilière du fonds et d'un point de vue commercial pour différencier un peu les fonds entre eux. => Ces indicateurs ont été mentionnés dans le rapport Article 29	NA	8	NA	10	8	8	8	En cours		
13 indicateurs ESG différents des indicateurs liés au label ISR	13 indicateurs ont été créés pour les actifs des fonds NON labellisés ISR ET pour les besoins du rapport ESG de REIM. Mais aujourd'hui ces 13 indicateurs sont finalement naturellement remplacés par les indicateurs au titre du label ISR. Nous conservons tout de même les 13 indicateurs pour assurer de la continuité et de la cohérence dans le rapport ESG									
Indicateurs climat spécifiques à EIPF	NA	NA	6	NA	NA	NA	NA	NA		

4. DEFINITION OF ESG DATA / KPIs BY GROUP OF FUNDS

4.1. Definition of ESG Indicators from ESG roadmaps

The **Asset Manager** then has to decide on the **ESG roadmap of the asset**. For each asset, Asset management has to determine whether it meets the criteria of the objective.

Each **Property Manager** is responsible for regularly filling in the data regarding the ESG roadmap for each asset.

Each **Fund Manager** is responsible for monitoring the ESG performance according to the KPIs during the fund life cycle.

All of the following indicators are included in the ESG road map, if the usage of the asset and the sustainable investment strategy of the fund do not contradict them:

The ESG Roadmap focuses on **3 objectives**, supported by key performance indicators to measure the progress of the assets of a fund (**KPIs**):

- **Cutting carbon emissions** (6 KPIs): e.g. monitor asset adaptation to climate change and improve energy efficiency;
- **Managing assets responsibly** (4 KPIs): e.g. to improve tenants' comfort, encourage sustainable mobility, promote waste sorting and ensure access to people with disabilities;
- **Boosting stakeholder awareness** (4 KPIs): e.g. focusing on environmental and social initiatives with property managers and tenants.

We use Deepki Ready for data collection, reporting and to monitor our asset's ESG performance and the status quo of the KPIs.

For each environmental, social or governance indicator, a corresponding KPI is set to evaluate an asset's ESG performance. These are key metrics to track the short-and-long term performance, and evaluate ESG improvement. In addition to evaluating ESG performance, KPIs give insights for improvement and assess the conformity of an asset with requirements.

The KPIs based on the indicators are reported annually in BNP Paribas REIM ESG Report and Funds Annual Report.

4.1.1. Information about metrics and data

Unit of measure

In number of assets, the number of assets that meet the requirements of the objective.

Example: 37% of assets of that fund have an Energy Efficiency Plan.

Quantitative and Qualitative Indicators

Most of the indicators are qualitative (such as “% of data coverage” of the environmental objective). The data collected in Deepki allows us to determine a qualitative result, corresponding to a KPI percentage of data coverage of the CSR Panel.

How to compute KPIs

- **Determination of the level of achievement of each asset in relation to the criteria (see definition)**

The result is reported in the corresponding unit of measurement: Yes/No, % of data collected, number of initiatives, removal pollution/non removable pollution/ no pollution.

- **Consolidation of results per fund**

For each fund, we then centralize the results to compute its overall score.

- **Computation of overall performance indicator**

Once the performance indicators have been computed, the overall average is calculated.

Example: See table below

Table 1			Table 2			Table 3		
% of assets with an Energy Efficiency Plan			% of energy consumption data collected			% of assets with an In-Use Certification		
Étiquettes de lignes	True		Funds	Moyenne de Current by 31.12.2020 (% of data collected). This information is filled in automatically based on the data collected on Deepki.		Étiquettes de lignes	True	
SCPI ACCIMMO PIERRE	7,59%		SCPI ACCIMMO PIERRE	14,82%		SCPI ACCIMMO PIERRE	13,92%	
ACCES VALEUR PIERRE	1,54%		ACCES VALEUR PIERRE	32,91%		ACCES VALEUR PIERRE	1,54%	
ARCHO	100,00%		BNP PARIBAS DIVERSIPIERRE	28,69%		ARCHO	100,00%	
BAYER PENSIONS VEHIKEL FONDS	0,00%		BNP PARIBAS DIVERSIPIERRE	0,00%		BAYER PENSIONS VEHIKEL FONDS	0,00%	
BNP PARIBAS DIVERSIPIERRE	14,81%		BNP PARIBAS MACSTONE	0,00%		BNP PARIBAS DIVERSIPIERRE	25,93%	
BNP PARIBAS MACSTONE	0,00%		ELF	2,64%		BNP PARIBAS MACSTONE	0,00%	
DLE	0,00%		FRANCE INVESTIPIERRE	27,34%		DLE	0,00%	
ELF	27,27%		FUNDAMENTA	0,00%		ELF	36,36%	
FP PARIS 19	0,00%		HPF1	36,15%		FP PARIS 19	0,00%	
FP VELIZY	0,00%		NEIF 2	5,80%		FP VELIZY	0,00%	
FRANCE INVESTIPIERRE	9,38%		NEIF 3	36,00%		FRANCE INVESTIPIERRE	0,00%	
FUNDAMENTA	0,00%		NEIF II	0,00%		FUNDAMENTA	100,00%	
HPF EUROPE	83,33%		RPF1	33,33%		HPF EUROPE	0,00%	
HPF1	0,00%		SANTA LUCIA SA DE SEGUROS Y RE	100,00%		HPF1	0,00%	
HPF2	33,33%		SAS HARD IMMO	0,00%		HPF2	0,00%	
IND CARDIMMO CA	0,00%		SCI MONTIGNY PROPCO	0,00%		IND CARDIMMO CA	0,00%	
IND MULTI IMMOBILIER	0,00%		SCPI OPUS REAL	0,00%		IND MULTI IMMOBILIER	0,00%	
NATRA	0,00%					NATRA	0,00%	
NEIF 2	20,00%					NEIF 2	60,00%	
NEIF 3	14,29%					NEIF 3	57,14%	
NEIF II	33,33%							
Total = %			Total = %			Total = %		

4.1.2. Environmental KPIs

There are six environmental indicators, with corresponding performance indicators (KPIs):

		Definition	KPI	Unit of measure
Environmental objective	Set up of an Energy Efficiency plan in order to reduce the carbon footprint	An energy efficiency plan is provided following an Energy audit and is needed for : - Asset in France to comply with Decret Tertiaire - Asset in ESG fund (depending on the strategy) - Asset in a fund participating to GRESB <i>Provide the estimated costs associated</i>	% of assets with an Energy Efficiency Plan	Yes (equals 100%) No (equals 0 %)
	Obtain a significant coverage of energy consumption data on both common & private areas	Deepki data tool is supporting key data collection. Is is mandatory to ensure a significant data collection coverage on both common and private areas. Scope of data collection: - Single let: % of data collected on 70% of area - Multi let: % of data collected on both common areas & private areas	% of data coverage	% of data collected (in sqm)
	Set up of in use certification	A certification in use is needed : - for ESG fund (depending on the strategy) - to increase tenants and PM engagement Type: BREEAM in use, HQE Exploitation, DGNB in use <i>Not applicable for Residential / Housing</i>	% of assets with in-use certification	Yes (equals 100%) No (equals 0 %)
	Promote waste sorting with a dedicated space	Existence of well dimensioned space, with appropriate number of bins.	% assets with a space dedicated to waste sorting	Nb of initiatives on the asset
	Remove the existing pollution on site	Types of pollution include : asbestos, lead, soil pollution identified, removable and planned to be removed.	% of assets with no risk regarding pollution	Removable pollution Non removable pollution No Pollution
	Set up biodiversity initiatives	Examples : Green areas presence (indoor or outdoor) Green areas management Green waste management water management for green areas Ecological study Light pollution Birds collisions Biodiversity label	% of assets with at least one initiative on favour of biodiversity	Nb of initiatives on the asset

4.1.3. Social KPIs

There are four social indicators, with corresponding performance indicators (KPIs):

Social objective	Promote waste sorting with a dedicated space	Existence of well dimensioned space, with appropriate number of bins.	% assets with a space dedicated to waste sorting	Nb of initiatives on the asset
	Encourage sustainable mobility together with tenants	Enable the users to come thanks to a soft mobility transportation. Strong benefits expected for tenants comfort & accessibility if relevant ratio is achievable Examples : Bike park creation, electric vehicules charging station.	% of assets with at least one initiative on favour of sustainable mobility	Nb of initiatives on the asset
	Improve comfort & well-being of tenants	Examples : Air quality, light, acoustic, thermal regulation, services provided on site, etc.	% of assets with at least one solution in favour of comfort & well-being	Nb of initiatives on the asset
	Ensure access to disabled people	Level 0: Not accessible by people with reduced mobility Level 1: Partial accessibility for people with reduced mobility from ground floor or street access: Presence of facilities required by disability regulations (a toilet facility and a lift) Level 2: Partial accessibility for people with reduced mobility from ground floor or street access: Presence of separate toilet facilities for men and women, existence of a disabled parking space providing access to the upper levels of the building. Level 3: Full accessibility for people with reduced mobility: each floor has separate reduced-mobility toilet facilities for men and women, all lifts are wheelchair friendly, all equipment complies with disability standards (mirror, handrails, controls etc.).	% of assets accessible for people with disabling	Level of accessibility : 0,1,2,3

4.1.4. Governance KPIs

There are four governance indicators, with corresponding performance indicators (KPIs):

Governance objective	Set up initiatives and dialogue between AM and PM (or equivalent)	Examples of initiatives: - An annual meeting dedicated to present or agree on the annual ESG topics and roadmap is mandatory: - For all ESG integration and ESG fund - To ensure the PM is properly associated - To ensure the PM can deliver the ESG roadmap	% of assets with at least one initiative to improve PM engagement on ESG topics	Nb of initiatives on the asset
	Set up environmental and/or civic initiatives & engage dialogue between AM/PM and the tenant	Formalize regular meetings dedicated to ESG topics in order to lead an action plan : Examples : - Energy reduction - Regulation - Charity initiatives <i>cf Design by REIM</i>	% of assets with at least one initiative to improve tenant engagement on ESG topics	Nb of initiatives on the asset
	Sign environmental appendix	Environmental appendix is mandatory for leases greater than 2000 sqm in France. For all other leases, an environmental appendix is not mandatory but would be very appreciated to guide actions and dialogue between the AM, PM and tenant.	% of leases with an environmental appendix	Nb of leases with Environmental appendix signed
	Ensure the integration of Deepki data collection in lease renewal and new leases	Specific clause in a lease allowing Deepki to collect directly energy and water consumption of the tenant (this would avoid the tenant to sign a mandate afterward)	% of leases with a clause dedicated to energy data collection	Nb of leases with data collection clause integrated

4.2. KPIs for EU Taxonomy

4.2.1. EU Taxonomy eligibility

EU Taxonomy eligibility: An economic activity is considered “ELIGIBLE” if it is included in the list of activities (fits a NACE code sector category) covered by the delegated acts of the EU-Taxonomy Regulation. These are the activities that have been selected, which can make a substantial contribution to any one of the six environmental objectives.

- Fund level: Share of all “economic activities” the fund is invested in, that CAN be sustainable economic activities selected by delegated acts of EU Taxonomy.: XX% of assets under management.

4.2.2. EU Taxonomy alignment: Alignment of assets with the EU taxonomy

Fund level: Alignment of all “economic activities” the fund is invested in aligned with EU-Taxonomy: XX%.

Asset level: Alignment of real estate assets the fund is invested in aligned with EU-Taxonomy: 0% or 100%.

4.3. KPIs for principal adverse impact (“PAI”) reporting

- Principal adverse impacts (“PAI”) are impacts of investment decisions that result in negative effects on sustainability factors according to article 2.17 SFDR.
- PAIs are disclosed on fund and on entity level in the annual fund / entity reporting (applicable from 01.01.2023).
- **PAI disclosure requirements for entities (AIFM)**
 - SFDR Level II – Article 4: Structure PAI statement
 - SFDR Level II – Article 5, 7, 8, 9, 10: Content of the PAI statement
 - SFDR Level II – Article 6: Description of PAI with reference to concrete reference period

- **PAI disclosure requirements for funds (AIF)**
 - SFDR Level II – Article 14 – 22: PAI information in prospectus
 - SFDR Level II – Article 23 – 49: PAI Website disclosure
 - SFDR Level II – Article 50 - 67: PAI annual report
- SFDR Level II defines the following **mandatory indicators** applicable to investments in real estate assets:

<u>Adverse sustainability indicator</u>	<u>Number & name</u>	<u>Metric</u>
Fossil Fuels	PAI 17. Exposure to fossil fuels through real estate assets.	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels.
Energy efficiency	PAI 18. Exposure to energy-inefficient real estate assets.	Share of investments in energy inefficient real estate assets.

- SFDR Level II defines the following **optional indicators** applicable to investments in real estate assets:

<u>Adverse sustainability indicator</u>	<u>Number & name</u>	<u>Metric</u>
Greenhouse gas emissions	PAI 18. GHG emissions	<ul style="list-style-type: none"> • Scope 1 GHG emissions generated by real estate assets • Scope 2 GHG emissions generated by real estate assets • Scope 3 GHG emissions generated by real estate assets • Total GHG emissions generated by real estate assets
Energy consumption	PAI 19. Energy consumption intensity	<ul style="list-style-type: none"> • Energy consumption in GWh of owned real estate assets per square meter
Waste	PAI 20. Waste production in operations	<ul style="list-style-type: none"> • Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract
Resource consumption	PAI 21. Raw materials consumption for new construction and major renovations	<ul style="list-style-type: none"> • Share of raw building materials (excluding recovered, recycled and

		biosourced) compared to the total weight of building materials used in new construction and major renovations
Biodiversity	PAI 22. Land artificialisation	<ul style="list-style-type: none"> Share of non-vegetated surface area (surfaces that have not been vegetated in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets

4.3.1. Reporting of consideration of PAIs at entity level (For BNPP REIM applicable from June 2023)

- Reporting at entity level (AIFM) includes data of the previous year between January 1st and December 31st. BNPP REIM plans to report for the first time on entity level at 30.06.2023.
- The PAI reporting at entity level is a reporting that is separately disclosed on the entities websites.
- The PAI reporting at entity level of BNPP REIM takes into account the mandatory indicators PAI 17 and PAI 18 and the optional indicator PAI 19.
- The indicators are measured at asset level – based on the assets of the funds managed by the respective entity.
- Due to limited data availability, the **first reporting at entity level at 30.06.2023** will only include data of assets of Art. 8 and Art. 9 funds (**limited consideration of PAI at entity level**).
- BNPP REIM plans to include data of **all funds managed by the respective entities (Art. 6, 8, 9) by 30.06.2024 for the year 2023 (consideration of PAI at entity level)**.

4.3.2. Reporting of consideration of PAIs at fund level

- Reporting at fund level (AIFM) includes data of the previous year between January 1st and December 31st.
- PAIs are disclosed for all fund products that are managed by BNPP REIM, that do consider PAI according to their sustainable fund strategy (see individual Art 10 SFDR disclosure document).

- As of now, not all Art 8 and 9 funds managed by BNPP REIM consider PAIs. By 31.12.2023, BNPP REIM plans that all Art 8 and 9 funds will consider at least the two mandatory PAI.
- The PAIs that funds do consider can vary – but always are chosen by and calculated as described in the tables above.
- According to local market standards in Germany, Article 8 and 9 fund products that are still in distribution, must limit or exclude assets due to “binding elements” regarding the PAI considered. The compliance of limits /exclusions are reported as well.
- BNPP REIM discloses data of all funds that consider PAIs (part of Art 8 and Art 9 funds managed) for the year 2022 in the annual fund reports since 01.01.2023 (consideration of PAI at fund level).

4.4. KPIs for SRI labelled funds

Since the SRI label was extended to real estate funds, BNP Paribas REIM has begun the process of certifying some of its products. BNP Paribas REIM uses eight indicators to report compliance with SRI criteria.

Thème	Indicateur	Unité de mesure	Méthode de calcul	Source de la donnée / Responsable et mode de collecte	Définition
Energie	Performance énergétique	kWhEF/m².an	Moyenne de consommation par m², pondérée par la surface de chaque actif	- Données collectées via notre plateforme de collecte fournie par Deepki selon différents modes de collecte en fonction des actifs et des locataires (mandats collectés, facture etc) - Contrôle de cohérence réalisés par l'équipe RSE une fois l'intégralité des données collectées sur la période concernée	Performance énergétique en kWhEF/m².an, tous fluides, tous usages, parties communes et privatives, l'énergie produite ne pouvant être déduite de la consommation réelle sauf cas particulier du logement, pour lequel le périmètre de reporting peut se limiter aux parties privatives et/ou aux parties communes, et aux usages ciblés par le DPE logement.
	Emissions de GES	kgCO2eq/m2	Moyenne des émissions par m², pondérée par la surface de chaque actif	- Mise en évidence des estimations réalisées sur la période concernée par actif SOURCE_Fichier Consolidation Indicateurs Energie et Carbone	Emissions de GES en valeur relative (ex : kgCO2eq/m²), Scopes 1 & 2 à minima, tous fluides, tous usages, parties communes et privatives, l'énergie produite ne pouvant être déduite de la consommation réelle
Chaîne d'approvisionnement	Part des contrats PM incluant des clauses ESG	% de contrats PM ayant une clause ESG	Nb de contrats avec une clause / Nb de contrats total	Consolidation auprès de la Direction des Activités Immobilières SOURCE_Fichier de consolidation à développer	1 contrat PM = 1 contrat signé entre REIM et le PM pour un actif La clause engage à minima le prestataire dans la recherche d'économie d'énergie - eau, d'optimisation des installations techniques et à l'incitation au tri sélectif organisé, le tout devant être accompagné d'un plan d'actions.
Mobilité	Distance aux Transports en commun	Nb d'actifs	Nb d'actifs à -500 m d'un réseau de transports en commun ferré	KPI issu d'un critère de la grille ISR SOURCE_Consolidation à automatiser dans l'onglet Mobilité 1	-
	Bornes de recharge pour véhicule électrique	Nb d'actifs	Nb d'actifs mettant à disposition des locataires des bornes de recharge pour véhicule électrique / nb total d'actifs	KPI issu d'un critère de la grille ISR SOURCE_Consolidation à automatiser dans l'onglet Mobilité 2	-
Confort des occupants	Accessibilité PMR	Nb d'actifs	Nb d'actifs accessibles aux PMR / nb total d'actifs	KPI issu d'un critère de la grille ISR SOURCE_Consolidation à automatiser dans l'onglet Confort aux occupants	Non accessible = Niveau 0 de la notation interne de BNP Paribas REIM (Absence d'accessibilité pour les PMR) Accessible = niveau 1 ou 2 ou 3 de la notation interne de BNP Paribas REIM Niveau 1 : • Accessibilité pour les PMR partielle, possible au niveau de référence (RDC ou accès depuis la rue) // • Des aménagements conformes aux normes PMR (un sanitaire et un ascenseur). Niveau 2 : • Accessibilité pour les PMR partielle, possible au niveau de référence (RDC ou accès depuis la rue) // • Sanitaires distincts homme/femme // • 1 place de parking personnes handicapées avec un accès aux étages supérieurs de l'immeuble. Niveau 3 : • Accessibilité pour les PMR totale // • Chaque niveau équipé de sanitaires PMR distincts homme/femme // • Tous les ascenseurs sont dimensionnés pour l'accès en fauteuil roulant // • Normes d'équipement (miroir, mains courantes, commandes)
Résilience	Audit de résilience	Nb d'actifs	Nb d'actifs disposant d'un audit de résilience / nb d'actifs	KPI issu d'un critère de la grille ISR SOURCE_Consolidation à automatiser dans l'onglet Confort aux occupants	Audit / Diagnostic sur la vulnérabilité de l'immeuble face au changement climatique et présentant un plan d'action permettant de gérer les risques
Locataire	Engagement des locataires sur les thématiques ESG	Nb de locataires	Nb d'actifs sur lesquels le / les locataires ont fait l'objet d'un dialogue sur les sujets ESG	Consolidation auprès de la Direction des Activités Immobilières ou de l'Asset Management SOURCE_Fichier de consolidation à développer	Il s'agit de toute dialogue avec le locataire sur les sujets ESG, par exemple comité vert ou autre. Cela pourrait également être un projet relatif à l'environnement ou la société d'ordre civique (ex : collecte de cartables pour la rentrée scolaire) ou intrinsèque à l'immeuble (ex : création d'un jardin partagé).
Pollution	Actifs ne comportant pas de risque lié à l'amiante	Nb d'actifs	Nb d'actifs non amiantés / nb total d'actifs	KPI issu d'un critère de la grille ISR SOURCE_Consolidation à automatiser dans l'onglet Amiante	On considère un actif sans amiante dans un des deux cas suivants : Existence d'un audit technique complet sur l'amiante (couvrant 100% des locaux) confirmant l'absence de matériaux contenant de l'amiante OU Établissement avec i) permis de construire déposé après 2005 ou ii) année d'interdiction d'amiante selon la législation locale - Non soumis à un diagnostic technique amiante

For more details, the SRI strategy and the calculation of SRI indicators is described in the “SRI Strategy of Diverspierre” available on BNP Paribas REIM website. The same document is available for each SRI Labelled fund.

4.5. KPIs for austrian ecolabel for Sustainable Financial Products (“Umweltzeichen”; UZ49)”

- The Austrian funds managed by BNPP REIM each hold the sustainability label “Umweltzeichen 49” for financial products.
- The product group eligible for the label includes investment products with portfolio characteristics, which orient their investment policy according to social and/or ecological criteria. These investment products can comprise in particular issues of enterprises or public issuers as well as investments in real estate.
- Real estate investment products for which an application for the Ecolabel is filed, have to be assigned to the following category:
 - invest in real estate characterised by above-average environmental and social compatibility, which are selected by applying positive and negative criteria and/or certain minimum standards.

Application of the criteria

- Individual criteria have general validity across all product categories; namely the exclusion criteria as well as the criteria on compliance and declaration. The implementation of the exclusion criteria and the requirements concerning compliance and declaration are not subject to a scoring and constitute a mandatory prerequisite for being awarded the Austrian Ecolabel.
- All other criteria are specifically applied depending on the category of the respective financial product. Investment products with portfolio characteristics (funds) are assessed on the basis of a scoring system. In order to reach a certification, a certain threshold of scores must be exceeded (at least 70% of the maximum number of points to be reached).
- For more details about the process and indicators of the Austrian ecolabel “Umweltzeichen 49” there is a guideline on the homepage available: [extension://elhekieabhbkpncefcoobjddigjcaadp/https://www.umweltzeichen.at/file/Guideline/UZ%2049/Long/UZ49%20Sustainable%20Financial%20Products%202020%20EN.pdf](https://www.umweltzeichen.at/file/extension://elhekieabhbkpncefcoobjddigjcaadp/https://www.umweltzeichen.at/file/Guideline/UZ%2049/Long/UZ49%20Sustainable%20Financial%20Products%202020%20EN.pdf)

As of December 31st 2022, the funds concerned by this process are:

- Nachhaltiger Immobilienfonds Österreich (NIÖ ; Art 8 fund)
- Sozialimmobilien Fonds Österreich (SIÖ ; Art 8 fund)

4.6. Specific indicators for EIPF

4.6.1. Sustainable fund strategy

- EIPF is the first European Property Fund aligned with the Paris Agreement. The fund seeks to reduce the Greenhouse Gas (GHG) emissions of its property portfolio, on a continuous basis, through improving buildings' GHG efficiency.
- This ambition is formalized through the commitment to be aligned with the IEA (International Energy Agency) 2 degrees scenario trajectory within 10 years, at fund level.
- The sustainable investment strategy focuses on investing in energy inefficient assets that require investments to improve their performance (portfolio A) but also allows holding a limited portion of already energy efficient assets (portfolio B).
- By combining portfolios A & B, it becomes possible to establish a balance of both short and long-term fund performance that offers a significant positive impact and is consistent with the challenges facing the real estate sector.
- Specifically for the investment decisions of assets for EIPF, a fund-specific ESG Grid and an action plan to pave the way for a 40 % GHG emission reduction, has to be validated during Due Diligence. These indicators are then monitored continuously during the management period of the fund.
- Additionally, the tool developed by the Carbon Risk Real Estate Monitor (CRREM), a research body funded by the European Commission, will be used in 2023 (in replacement of the tool developed by Carbon 4 based on the IAE 2° trajectory) to monitor progress during the holding period regarding CO2 emissions reduction and energy costs.
- During the holding period, external experts will regularly carry out a visit of each asset. Based on their reports, the ESG Grid will be filled in for each asset and the progress, weighted across the following themes:
 - Energy, Carbon, GHG
 - Pollution – with crippling criteria
 - Water Management
 - Waste Management
 - Environmental label or certification
 - Mobility & accessibility
 - Biodiversity
 - Comfort & Well being
 - Social label or certification
 - Resilience
 - Supply chain
- A methodological guide accompanies the grid in order to explain each of the sub-criteria.
- A scorecard is generated when the assessment is complete. This scorecard provides an overview of the average performance of the asset, as well as its strengths and weaknesses. Based on the weaknesses identified, both external specialists and BNPP REIM teams define an action plan for each asset.
- The scorecard of EIPF is composed of two scores:
 - The current scoring of the asset (minimum required to be acquired by the fund: 30/100);
 - The scoring of its potential for improvement with target of best in class (achievement of 70 / 100 over 10 years, which represents the average holding period of an open-ended real estate fund). Above 70/100, the scoring has at least

to be maintained (or improved). This timeline allows for tailor-made fundamental Asset Management work on the structural weaknesses of the asset rather than collecting quick-win points.

4.6.2. List of indicators (KPIs) calculated for EIPF:

As of 31.12.2022, the indicators are calculated based on the reporting rules presented on in Section 2 “Definition of Reporting Scope.”

For assets having a full year or energy consumption reporting campaign, the real data is favored and estimations can be made when data is missing of several reasons, particularly for private areas.

For assets acquired during the year of reporting, for which the real energy consumption data campaign has just started with Deepki and the PM, we use the data used during the ESG due diligence by the technical advisor: this data is reviewed and can come from past energy audits, real data consumption present in the data room or thermodynamic simulations.

4.6.2.1. Absolute emissions (Unit: tCO₂eq)

This indicator measures the sum of the global CO₂eq emissions of the assets of the portfolio at 31.12.2022. For each asset, it will be possible to monitor the evolution of this parameter over the entire holding period of the fund.

Total scope 1 and scope 2 CO₂eq emissions are calculated based on total energy consumption from common areas and private areas including electricity, heating, cooling, fuel or other energy sources (in kWh).

4.6.2.2. Carbon intensity (Unit: tCO₂eq/m²)

The absolute emissions for each asset is analyzed per square meter. This makes it possible to compare them to the target trajectory, to benchmarks and enables the measurement of the portfolio’s carbon risk, with the respective weight of the assets. This indicator enables an easy display of the trajectory compared to the long-term 2°C compatible target. It will be used:

- at acquisition (to appraise the necessary improvements the building needs to lower its emissions)
- during the holding period, to check the results of upgrade implemented. Reporting will be provided on a yearly basis.

Total scope 1 and scope 2 CO₂eq emissions are calculated based on total energy consumption from common areas and private areas including electricity, heating, cooling, fuel or other energy sources (in kWh) divided per the total asset area.

4.6.2.3. Carbon footprint (Unit: tCO₂eq/M€ value)

Total scope 1 and scope 2 CO₂eq emissions are calculated based on total energy consumption from common areas and private areas including electricity, heating, cooling,

fuel or other energy sources (in kWh) divided per the asset valuation at the end of the reporting period.

4.6.2.4. Reduced emissions (Unit: tCO₂eq)

Difference between the emissions at 31.12.2021 and 31.12.2022. These reduced emissions reflect the reductions achieved due to the implementation of climate capex but are also affected by the evolution of the emissions conversion factors used for the calculation of GhG emissions.

4.6.2.5. Green Share (Unit: %)

The green share represents the share of buildings that have an intensity below the trajectory each year. It complements the avoided emissions indicator by integrating assets that do not require renovation work because they are already carbon efficient. This indicator measures the share of the portfolio which contributes as of now to the energy transition.

4.6.2.6. 2°C trajectory alignment (Unit: Yes / No)

Carbon intensity position is compared to the **IEA Europe 2°C trajectory, following the 2015 Paris Agreement**.

Asset level: Yes (if below) / No (if above curve)

Fund level: Yes / No depending on the fund consolidated CO₂eq intensity position (weighted by net market value).

The objective of the sustainability-related investment strategy is to reduce CO₂ emissions from real estate until they reach or descend below the emissions levels defined as maximum levels in accordance with the reference value determined for the climate target.

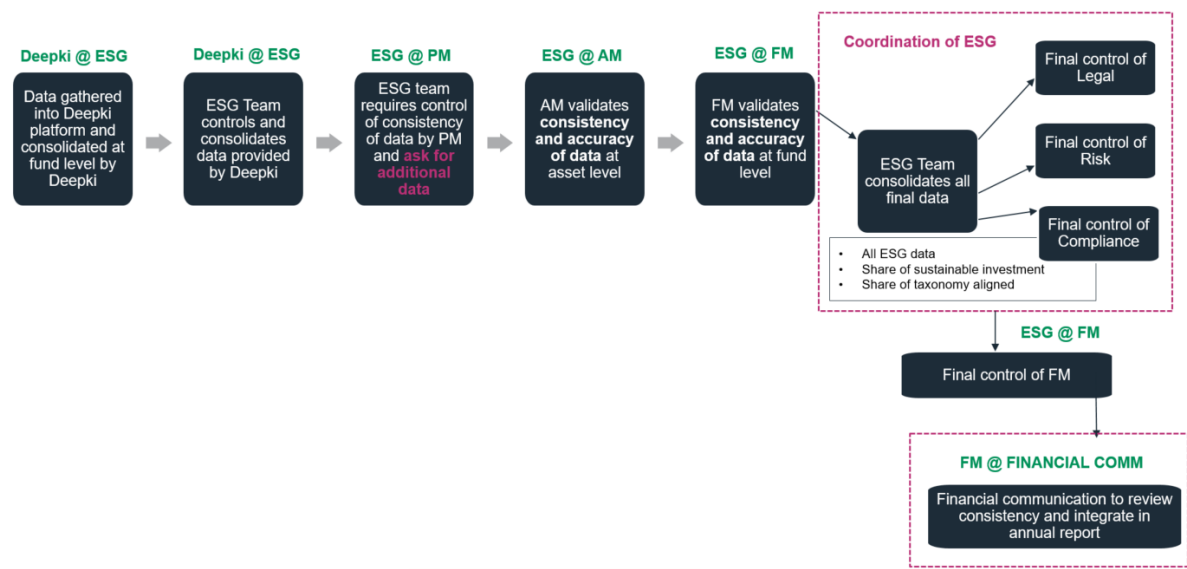
The CO₂ emissions caused by the real estate portfolio are compared with the maximum value of the reference value applicable to them by use and location (currently by IAE 2° trajectory and from 2023 for the 2024 annual report using CRREM 1,5° pathway target trajectory) on specified reference dates, but at least once per calendar year.

4.6.2.7. Green share of assets: transcription into value (€) of the above 2 degree alignment of assets. The asset value of any asset being 2°C aligned will feed into that pocket.

5. DATA COLLECTION, CALCULATION AND CONSOLIDATION PROCESS

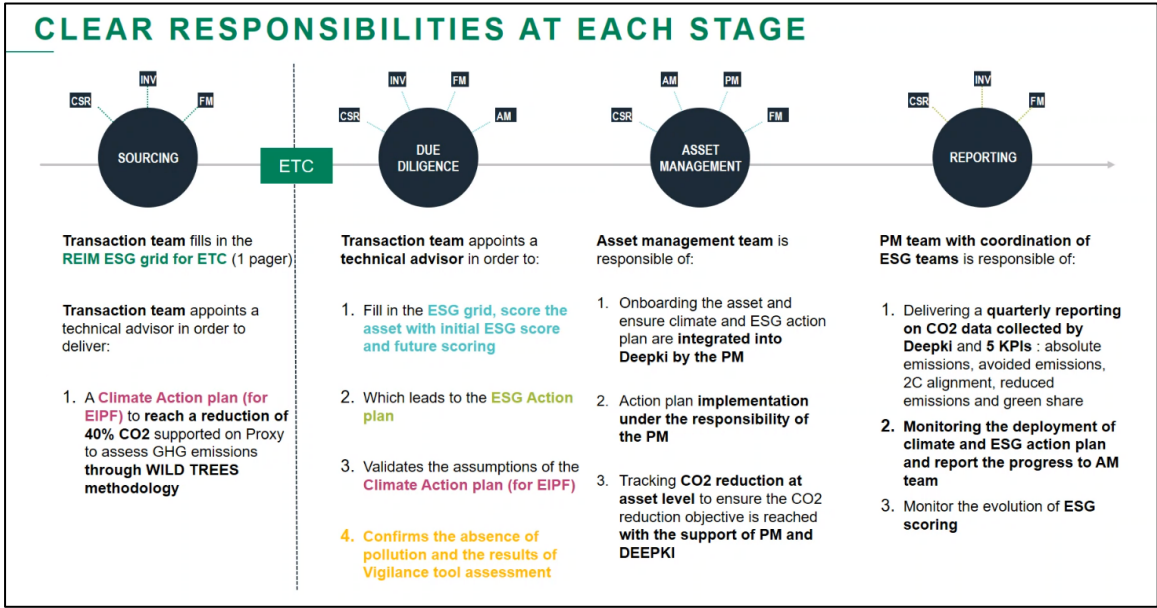
5.1. Consumption data collection process

The ESG Team is coordinating the ESG data collection, calculation and consolidation processes. Several teams are involved into this process



Deepki team is in charge of the data collection process. The core functionality of the software Deepki Ready is data collection and analysis. The software provides consumption data for each asset.

Clear roles and responsibilities have been defined between all the stakeholders for the onboarding of an asset in the platform (see table below). The Transaction Management, the Asset Management, the Property Management and the ESG Team are the different actors involved in the process.



The collection process requires close monitoring to ensure that the data is collected automatically. Otherwise, Deepki / the PM has to manually report it.

Once data for each asset has been collected, the Deepki Ready Software can provide a general overview.

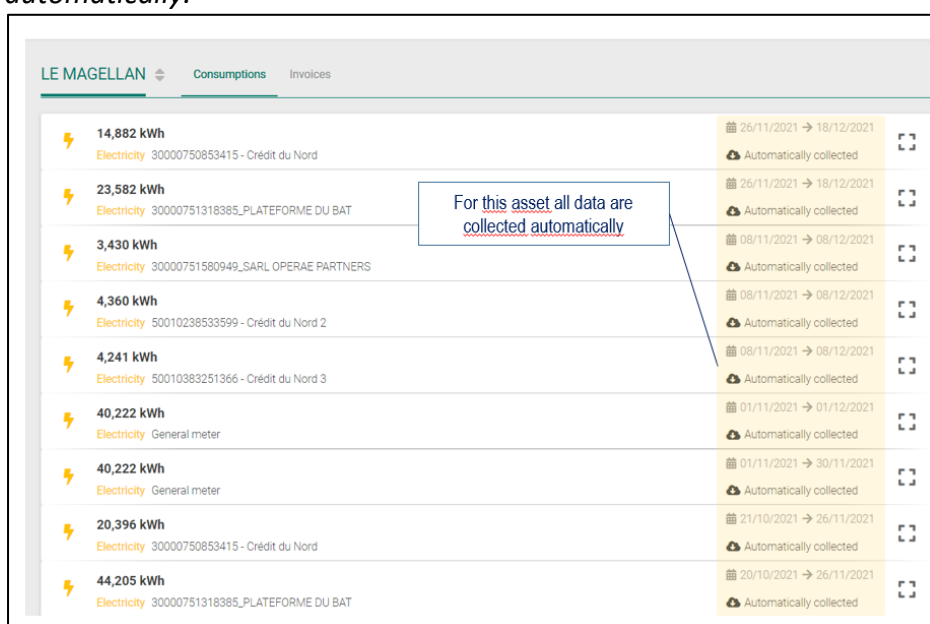
The data is consolidated by ESG Global team and deepki Team in March to be reported in BNP Paribas REIM ESG Report and depending in the fund's annual report.

ESG data collection process runs from December to February for the annual reporting data. Several teams are involved into this process.

Consumption data is collected at asset level, Deepki Ready offers a dedicated page for each asset to gather all environmental information for each building. Data is collected both common and private areas (as much as possible regarding tenant areas).

If possible, mandates are given to Deepki to have the right to monthly collect consumption data of tenants (national differences and requirements differ) – if possible.

- *Example: Asset Dashboard, gives an overview of collections status and if all works automatically.*



LE MAGELLAN			Consumptions	Invoices
⚡	14,882 kWh Electricity 30000750853415 - Crédit du Nord	26/11/2021 → 18/12/2021 Automatically collected		
⚡	23,582 kWh Electricity 30000751318385_PLATEFORME DU BAT	26/11/2021 → 18/12/2021 Automatically collected		
⚡	3,430 kWh Electricity 30000751580949_SARL OPERAE PARTNERS	08/11/2021 → 08/12/2021 Automatically collected		
⚡	4,360 kWh Electricity 50010238533599 - Crédit du Nord 2	08/11/2021 → 08/12/2021 Automatically collected		
⚡	4,241 kWh Electricity 50010383251366 - Crédit du Nord 3	08/11/2021 → 08/12/2021 Automatically collected		
⚡	40,222 kWh Electricity General meter	01/11/2021 → 01/12/2021 Automatically collected		
⚡	40,222 kWh Electricity General meter	01/11/2021 → 30/11/2021 Automatically collected		
⚡	20,396 kWh Electricity 30000750853415 - Crédit du Nord	21/10/2021 → 26/11/2021 Automatically collected		
⚡	44,205 kWh Electricity 30000751318385_PLATEFORME DU BAT	20/10/2021 → 26/11/2021 Automatically collected		

5.2. Consolidation of ESG data for different reports

Goals

- Obtain a comprehensive picture of annual consumptions data from the CSR panel (common areas and private areas, as much as possible),
- Obtain a clear visualization of data for annual reporting and KPIs,
- Set Action Plans for improvement.

Reporting scope

- The reporting scope focuses on a consolidated overview of the energy data of all assets of CSR panel. The data from all meters in the common and private areas should be collected in the Deepki platform. During the collection campaign, meetings are held between BNP Paribas REIM Global ESG Team and Deepki to set collection goals and

review progress. Automatic integration of consumption data is the preferred way, to avoid human errors or time lags).

BNP Paribas REIM level (Annual ESG Report)

The data is consolidated in March of the respective year by the Global ESG Team to be presented in BNP Paribas REIM ESG Report.

Consolidation of ESG data at entity level (annual entity report)

For 2022, the ESG Global team is not disclosing any data in the annual entity reports. As of 2023, the entities will disclose the PAI considered at entity level and disclose it in the respective annual report of each entity.

Consolidation of ESG data at fund level (annual report of funds)

The data is consolidated between January and March of each year by the Global ESG Team and disclosed in the annual report of each fund.

5.3. Focus on Energy and water consumptions

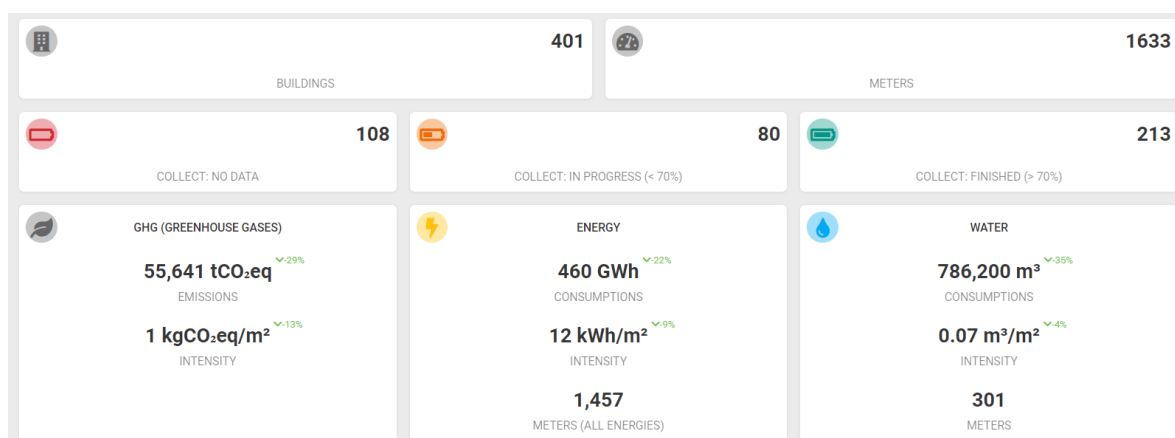
- The objective of the reporting scope for energy and water consumption is to assess the physical consumption of each asset in CSR panel.
- Once data for each asset have been collected and consolidated, ESG Global team and deepki team centralize the data to have a clear visualization of the overall consumption of the CSR panel.
- BNP Paribas REIM has appointed Deepki, a company specialized in automated data collection and energy consumption optimization.
- Deepki supports BNPP REIM on consumption data collection processes by tracking and monitoring of each fluid meter (gas, electricity, and meter) of CSR panel. The Deepki Ready Software supports this work by managing the collection process. A platform adapted to of BNP Paribas REIM's specific objectives is implemented to centralize all the data collected from various buildings. This guarantees a global overview of the collections status and a simple access to the different consumption data. This tool allows all actors to consult the data and to have a clear and complete picture of the data for the reporting work.
- A tailored dashboard is available for different actors involved in the process: Asset Managers, Property Manager, Fund Managers and ESG Team.

5.3.1. Type of data collected and corresponding unit of measure

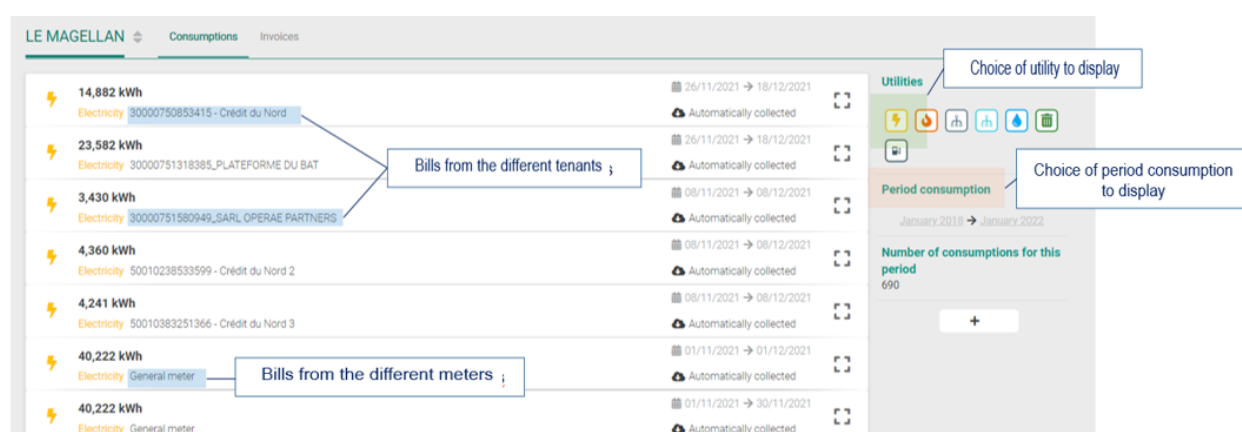
- **Electricity, Gas, Cooling, Heating**
 - Consumptions in GWh
 - Number of meters
- **Water**

➤ Consumption in m3

- *Example: ESG Dashboard, gives a global overview of collection status on Deepki:*



- *Example: Asset Dashboard, gives an overview of collections status on Deepki for one Asset*



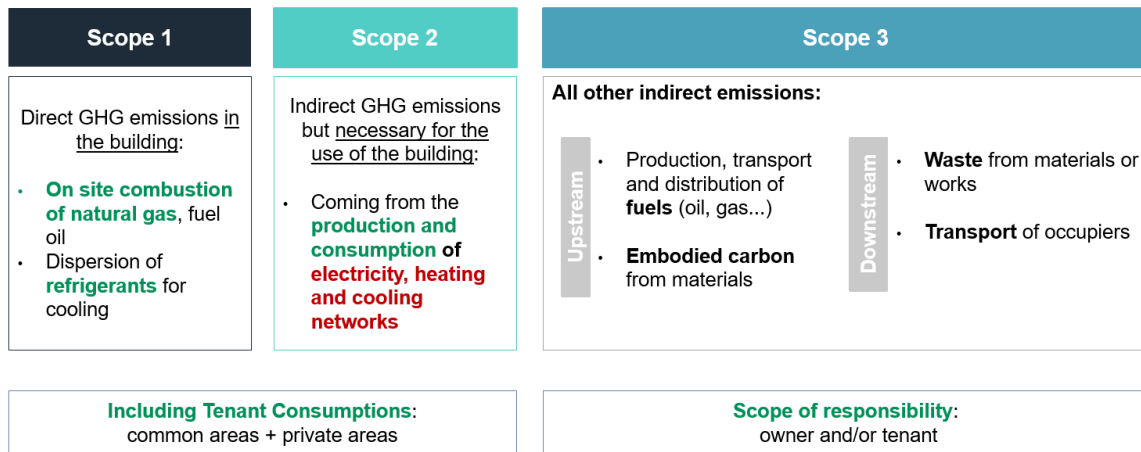
5.4. Focus on GHG Emissions

GhG Emissions is a key indicator in several of the indicator sets above (e.g. optional PAI; environmental KPI of ESG roadmap; indicator included in ESG grid of several of the Art. 8 and 9 funds managed by BNPP REIM). Besides, this indicator is central to measure the progress of decarbonization of the real estate portfolio.

Unit: Emissions in tCO₂eq/2

Cf detailed document: Methodology for calculating energy-related greenhouse gas (GHG) emissions in Deepki Ready™

All GhG emissions calculated for assets managed by BNP Paribas REIM cover Scope 1 and Scope 2, which include the associated consumptions, presented below:



We follow the definitions of the GhG protocol.

5.5. Data consolidation

- After collection, Deepki Team is in charge to centralize and clear the data to guarantee its quality.
- The data is consolidated for quarterly and annual reporting on consumption data and KPIs.

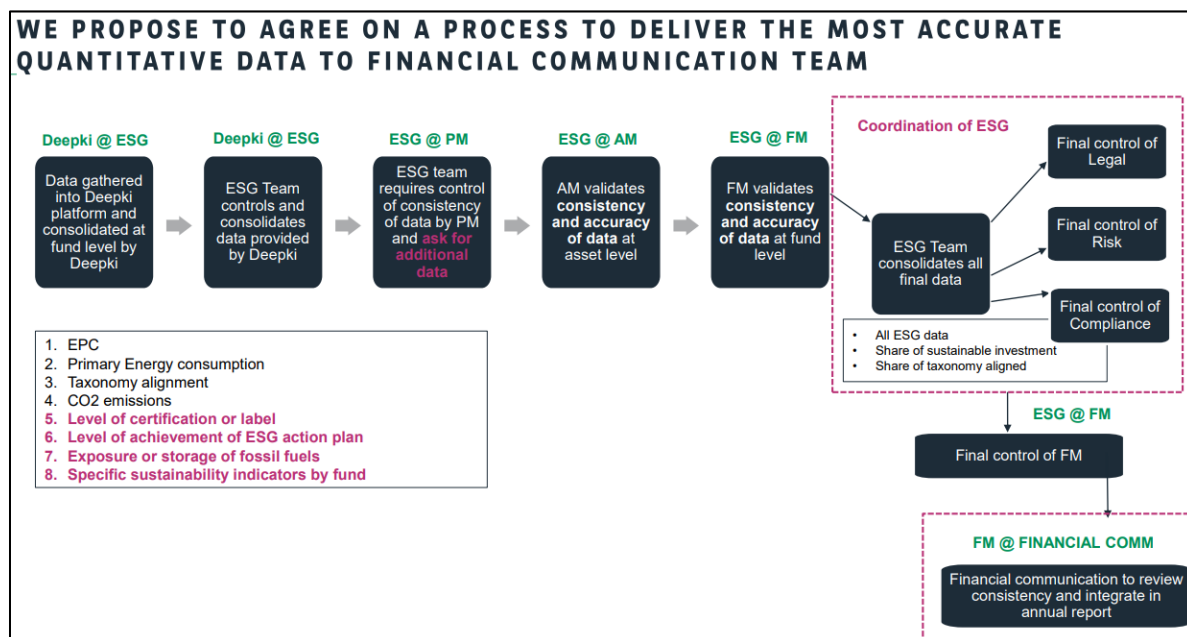
Ensure validity of data

- Priority of automatically collected data: An automated data collection directly from the distributor, is preferred where available.
- One database: A centralised and aggregated database for the whole reporting scope is preferred.

Data quality management

- Property Management is checking the consistency and accuracy on tenant and asset level (amongst others):
 - Check accuracy and completeness of actions (ESG RoadMap, certifications, labels, etc)
- Asset Management is checking the consistency and accuracy on asset and fund level:
 - Fill in missing data that PM missed,
 - Check completeness of ESG Road Maps, Action Plans and data,
 - Check for validity of certifications and labels
- Deepki and the ESG Global team run two types of tests on the database to ensure the highest quality:
 - Deepki and ESG Team run accuracy checks on fund level (e.g., all qualitative information is filled-in; consumption data is available for all the utility referenced for each asset, etc.)
 - IF NOT: estimation and extrapolation of data (data analytics)
 - Every extrapolation is documented

- Deepki and ESG Team run data consistency checks (e.g., the consumption data is within the reference range; the energy consumption data is consistent with a benchmark; energy consumption is comparable with the rest of portfolio; energy consumption variation from previous year is included in a maximum range; etc.)
- The BNPP REIM actors agreed on the following process for data quality management



5.6. Extrapolation and estimation

Objective: The objective of this methodology is to obtain an estimated consumption as close as possible to the real consumption, if the real one is not collected.

The extrapolation and estimation is performed by deepki team and checked by ESG Global team.

Leading principles

- Each estimation is performed per fluid and is independent.
- There are two types of missing consumption data: Either the missing data is temporal (missing days or months), or the missing data is missing for a certain area (missing consumption of a meter or a tenant).
- The temporal estimate precedes the area estimate.

Estimation and extrapolation methods

- Deepki team uses three methods either in combination or independently:
- **Same-year temporal estimations:** when some months of the year are missing, we extrapolate the meter data from its last year data.

- **Temporal estimation based on previous years:** same methodology as for the temporal estimation based on the same year but here we use the corresponding month of two years before (or three if is not available).
 - a. *Example of Asset “Boulogne Blackstar”: the consumptions are missing from May to December of the current year for the tenant and have been estimated based on the data for the same tenant from two years prior.*
- **Estimation of surface area in tenant areas:** the idea here is to match a meter and therefore a consumption data to a surface area. For that, we sum up the m2 of the collected meters from the rental state, which will correspond to a % of the rented surface.
 - Collected private consumptions/ total private consumptions = %.
 - This is equivalent to write that total consumptions = collected private areas consumptions/%.
 - Or that extrapolated private consumptions = collected private areas consumptions*%/- collected private area consumptions.

6. DATA MANAGAMENT AND REPORTING TOOL: DEEPMI READY

- BNP Paribas REIM uses specific data collection and reporting tool to ensure that our assets’ ESG performance is tracked meticulously and assessed uniformly.
- For us, being able to evaluate accurately and regularly an asset or fund’s ESG performance serves two purposes.
 - First, this information enables our investors and tenants to keep track of assets’ ESG performance. We support them in defining a baseline, using accurate data to determine an ESG action plan, track key metrics over the short- and long-term, and evaluate ESG improvement.
 - Second, for regulatory bodies, data enables auditors to assess the conformity of an asset with ESG requirements. For European investments subject to the SFDR and EU Taxonomy, data will be crucial to determining if and to what degree our investment decisions can have impact.
- Deepmi supports us on data collection: Deepmi is one of the major service provider on the market, who collects and reports on the energy, waste and water consumption of the BNP Paribas REIM “CSR panel” thanks to a mandate signed by the tenant or invoices. The CSR panel is composed of 100% of assets of BNPP REIM ESG & impact funds (equivalent to articles 8 & 9) and of 100% of assets under the scope of the Décret Tertiaire.
- Since 2016, BNP Paribas REIM works closely with Deepmi, expert in data management. BNP Paribas REIM ensures that our asset managers, fund managers and clients can collect, evaluate and report on ESG data through the support of our partner Deepmi, who provides us with a digital solution that is now widely used across the real estate industry. This technology enables BNP Paribas REIM to gain an in-depth understanding of our assets’ ESG performance, following metrics like their energy intensity or the GHG emissions. By collecting and analysing information for each building in our CSR

panel, we can pinpoint areas for improvement and develop an ESG strategy specific to clients' needs.

- Our property managers are key partners in the challenging mission of collecting data from our tenants. We rely on their expertise and knowledge, and the strong relationships they have built with tenants to successfully collect data. As an example, assisting Deepki to collect the energy consumption of all the assets will be one of the main requirements added to the new property management mandates. This should significantly increase the depth of data collection.
- In addition, to help us communicate more efficiently on assets & funds ESG targets, Deepki recently created a new functionality allowing us to produce a report at asset level and at fund level, at any time of the year.