

*Our CSR commitments*



**TIME4**

*Acting for the future*



*"Since Primonial REIM's creation in 2011, we have sought to place our work as property manager in a broader perspective by integrating environmental aspects benefiting society as a whole, in line with the values of development, solidarity and sharing we hold dear."*

**STÉPHANIE LACROIX,  
MANAGING DIRECTOR OF PRIMONIAL REIM**

*Times are changing in real estate,  
just as they are in society*

Cities are pushing back the limits. Resources are becoming scarcer.

Climate challenges are multiplying.

Technologies are extending our ambitions.

Solidarity is taking on a new face. In a world of perpetual renewal,  
only ethical convictions have the resilience to cross time.

*At Primonial REIM,  
we are taking a new path*

A path to empower each player and their expertise.

A path to restore meaning to demand and performance.

A path to make people the source of all thinking  
and the reason for each innovation.

**TODAY,  
THIS PATH HAS A COMMITMENT  
AND A NAME SYNONYMOUS WITH CONVICTION:**



**TIME4**

*Acting for the future*

# Why is it time to act?



## 350 MILLION

It is projected that the euro zone will have 350 million inhabitants by 2050 (i.e. 13.5 million more than in 2015).



## 70%

In 2050, 70% of humanity will live in large cities.



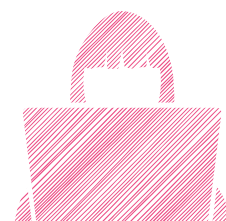
## x3

The number of people aged 80 and over is set to triple worldwide, from 143 million in 2019 to 426 million in 2050.



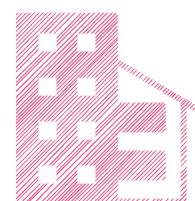
## 30%

The real estate sector alone accounts for 30% of greenhouse gas emissions in France.



## 90%

On average, we spend more than 90% of our lives in property complexes like housing, offices and schools.



## 45%

Buildings alone consume almost 45% of final energy in France.

## TIME4...planet

### A SUSTAINABLE PLANET

Optimise the energy performance of buildings.  
Encourage innovative projects.  
Reduce greenhouse gas emissions in the building stock.

## TIME4...people

### A HUMAN CORE

Give our investor clients the keys to making informed decisions. Give meaning to their investments by offering them innovative real estate solutions. Make the development of each employee a driver of collective success. Promote access to healthcare, education, housing, work, training and leisure for as many people as possible.

# OUR 4 PILLARS

## TIME4...cities

### INCLUSIVE CITIES

Imagine real estate in a city. A city where usage is becoming hybrid, where needs and expertise are merging, where talents and synergies are converging. Give solidarity new places for expression. Encourage urban ties and the blending of determinations.

## TIME4...share

### OUR SPONSORSHIP INITIATIVES

Unite the actors of social life around projects facilitating education and health. Develop sponsorship initiatives.

TIME4...planet



# Reduce the environmental impact of our assets

Buildings are among the biggest producers of CO<sub>2</sub>. Combating climate change to preserve our planet is one of the greatest challenges of our time.

## 1 Acquisition

Upstream, we prioritise investment in efficient assets with high environmental efficiency.

To support our approach as a responsible investor, we have established multi-criteria ESG rating grids split into 7 themes, applicable to commercial real estate and all our other asset classes (healthcare/ education, retailing, housing and hotels).

These tools allow us to assess any new real estate acquisition on the basis of non-financial information.

Acquisition phase	Management phase
Applicable to all new acquisitions	Applicable to SR funds only
ESG due diligences ESG score	ESG due diligences ESG score
SRI analysis factored into the investment decision	Year 1 Improvement plan included in the multi-annual work plan
	Each year, the ESG score is monitored and the Action Plan updated

## 2 Management

At Primonial REIM, we did not wait for the implementation of the Tertiary Decree before getting down to collecting energy consumption data for our assets.

During the entire management phase, we apply a continuous improvement process to optimise energy consumption and reduce buildings' carbon footprints.

For example, in office buildings, an Energy Management initiative ensures permanent monitoring of a building's energy consumption to reduce its environmental impact.

Our proactive approach allows us to do precise mapping of our building stock, highlight avenues for improvement specific to each scenario encountered and prepare an appropriate action plan:

- Optimisation of building equipment management
- Preventive maintenance
- Investment works

**OUR ACTION ACROSS THE REAL ESTATE VALUE CHAIN**

The need to decarbonate real estate, especially existing assets, requires us to implement indicators and take positive action for the environment across the entire real estate value chain.



## 3 Restructuring

Restructuring or renovation plans for our assets are an opportunity to reaffirm our requirements in terms of services and environmental performance.

We are already applying our Responsible Site Charter, which sets out our partners' requirements in terms of waste recovery, material performance, reduction of site annoyances, compliance with labour law and preservation of biodiversity.

As a long-term investor, we are committed to applying Best in Progress principles by using investment efforts to improve our existing building stock, thereby helping combat excessive construction and urban sprawl.

**ASSET SCORING**  
Example for the acquisition of office property based on an ESG rating grid.

THEMES	CRITERIA
Integration of the building into its district	• Quality of local life • Accessibility - transport
Integration of environmental risks	• Location risks • Risques de pollution
Building specific qualities	• Structure • Materials • Envelope • Accessibility • Technical equipment • Certifications & labels • Innovation
Technical management of the building	• Management tools • Maintenance • Method • Environmental performance • Biodiversity
Services for occupants	• Healthcare • Commodities • Safety • Connectivity
Modularity of spaces and the building	• Efficiency • Reversibility • Divisibility
Relations between Stakeholders	• Tenant relations • Provider relations

## 4 Divestment

The assets we sell come with a non-financial rating that meets ESG criteria.

We ensure greater liquidity for the assets we wish to sell by enhancing the non-financial management and valuation carried out previously.



SCPI Primopierre, is a portfolio consisting primarily of offices located essentially in Paris and its inner suburbs. Created in 2008, SCPI Primopierre is the benchmark SCPI (REIT) in its corporate real estate market, with a capitalisation of more than 3 billion euros. It invests for its clients with a view to delivering a return, while respecting the aim of diversifying the various investments. SCPI Primopierre aims to obtain the SRI label for real estate funds as soon as it comes into force.

## PRIMOPIERRE



2/3

more than 2/3 of our office buildings are certified to the highest market standards.



### SCPI PRIMOPIERRE: SRI APPROACH

#### Primopierre's SRI approach involves:

- An environmental management system factored into the acquisition and management processes.
- The establishment of an ESG rating grid comprising 90 questions split into 7 themes.
- The use of the ESG score on acquisition to document the asset's initial ESG quality and define a 3-year improvement plan.

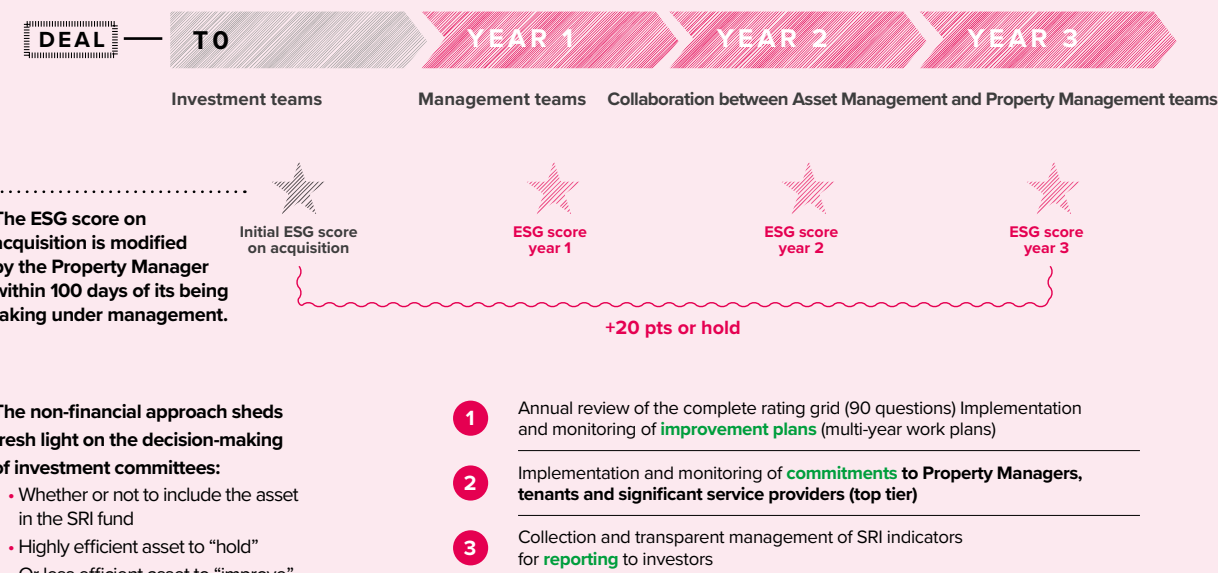
The ESG score is systematically presented before the Investment Committee. It is then managed by the Primonial REIM SRI Committee.

- Annual monitoring of 8 SRI indicators, 3 of which are environmental (energy, water and CO<sub>2</sub>) of the property assets of the fund in question.
- Systematic inclusion of the evaluation of ESG criteria in our relationships with stakeholders: tenants, property managers, maintenance providers and contractors.



WEST PLAZA - COLOMBES 29,400 M<sup>2</sup>

### ESG MANAGEMENT PROCESS VALIDATED BY THE DEDICATED COMMITTEE





TIME4... *people*

# Make people central to our initiatives

*The question of people, their health, their comfort, the freedom of use, is central to the development of property, as it is to our work as manager of collective property on behalf of third parties.*

## CREATE SUSTAINABLE VALUE FOR EVERYONE

This dimension must be paramount in our approach to social responsibility. As a property management company, we work to align real estate investments with the expectations of our stakeholders. Our aim is to create lasting value for our clients, our employees and broader society by implementing a CSR policy in keeping with our values of innovation, performance and high standards of service.

Since January 2020, SCPI Primovie, which invests in healthcare and education property for Primonial REIM, has participated in support and sponsorship for Hôpital Necker-Enfants Malades: each subscription of new Primovie units allows the management company to make a donation to the hospital. SCPI Primovie, with more than €3 billion in capitalisation, is a positive impact savings solution that meets the needs of society in health and education real estate, two sectors experiencing a shortage of offers.

## PRIMOVIE



*For our investor clients*

**We give meaning to the investments of our individual and institutional clients.**

By offering them innovative real estate solutions responding to major environmental and societal challenges.

## TRANSPARENCY, ETHICS AND RESPONSIBILITY

- The management company reports to permanent external and internal control bodies (AMF, RCCI, Supervisory Board, Risk Committee), each with a different and well-defined role. These controls ensure the transparency of the information we give investors.
- We regularly inform our individual and institutional investors of news concerning their investment.
- We seek to forge close relationships and to be attentive to our clients at all times.
- We strive to be as clear as possible in our communication with our unitholders, to make complex subjects easy for everyone to understand.
- At Primonial REIM, our teams support our clients, whether they are institutional investors, distributor partners or individuals, fully understanding the issues and challenges facing each of them.
- In addition, the customer relationship management department is involved at all stages of the client pathway, from the registration of the subscription to account modifications, tax payments and general meetings to transfers and inheritances. The 25 employees comprising the department are the first call for investors, advising and supporting them at every stage.



*For our tenants*

**We guarantee the health and comfort of the occupants of our buildings.**

We are committed to developing close relationships and partnerships with our tenant clients to support them in their specific development needs (healthcare operators, hotels, etc.).

We boast an offer suited to the uses and expectations of our buildings' occupants, including concierge services, foodservice and modular spaces.

Our Asset Management and Property Management teams are there on a daily basis to provide support for our tenant clients in their real estate needs.

*For our employees*

**We support the commitment of each of our employees in order to enrich individual pathways and cement our shared commitments.**

## QUALITY OF LIFE AT WORK

At Primonial REIM, employees are our central focus: we are committed to maintaining a stimulating and dynamic work environment. As such, our new head office is a place where employees feel good; facilities have been designed to promote mobility and offer teams a modular working environment, adapting to different uses throughout the day. After having assisted our owner in the "Breeam In-Use – Asset performance" certification process, we are aiming for "Breeam In-Use – Building Management" and "Breeam In Use

– Occupier Management" certifications to enhance the operating management system in place, as well as the direct involvement of employees occupying the premises. Our efforts to increase connectivity have been measured and rewarded by the WiredScore label, Silver level. We also seek to create bonds between teams through a rich and diversified programme of internal events. We offer fitness classes, yoga, massages and inspiring talks by external speakers.

Our Quality of Life at Work (QLW) policy (work/life balance, parenthood, solidarity initiatives), our range of HR values (recruitment process based on objective criteria, personalised integration process, training, career management), well-being at work, diversity, and gender equality have enabled us to obtain the Happy at Work label from choosemycompany.com.

## TRAINING

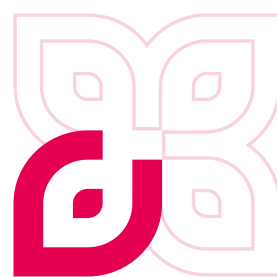
In a rapidly changing world, training is an essential means of developing the skills and agility of each of our employees throughout their career. Whatever their job, our goal is to help our employees grow and develop within the Group. A full range of training has been implemented covering all Primonial REIM business lines (finance, real estate, management, legal, etc.).

## DIVERSITY

Since 2017, we have been signatories of the Diversity Charter. Its purpose is to demonstrate our commitment, in France, in favour of cultural, ethnic and social diversity within our organisation.

**BREEAM**  
delivered by bre

**CHARTRE  
DE LA DIVERSITÉ**  
SIGNATAIRE

TIME4... *cities*

# Build sustainable cities for everyone

**At Primonial REIM, we are committed to inclusive, sustainable and resilient cities.**

## OUR COMMITMENT FOR CITIES BUILT FOR PEOPLE

Real estate is where we must take up the challenge of diversity, both social and generational. Sociological and demographic developments and new uses are a call for us to rethink the city of tomorrow to make gateway cities more inclusive. Cities must meet growing needs in terms of uses and mobility, without forgetting access to housing, employment and services. Specialists in real estate bear a particular responsibility in the development of mixed-use and accessible living spaces, connected to their local ecosystem and creating value for their environment.

**Our practical initiatives to beautify the city of tomorrow. At Primonial REIM we act by:**

**Investing or developing real estate projects that contribute to cities and their inhabitants**



**Promoting access to housing for all population categories**



## Implementation of projects with a pronounced societal impact

At Primonial REIM, we are committed to recreating a dynamic in city centres, contributing to the emergence of harmonious and sustainable gateway cities.



**By promoting investment in intermediate and social housing through SCPI Patrimmo Croissance, Primonial REIM contributes to the construction and development of housing solutions offered to middle-income households. We strive in this way to promote access to housing in French gateway cities and urban areas for all population categories.**

**PATRIMMO CROISSANCE**

90%

of projects in development are mixed-use projects

580,000 m<sup>2</sup>

of projects in development

## Reviving rue de la République

**Contributing to the revival of the Marseille city centre, one of the keys to Primonial REIM's investment strategy.**

Commercial aspects have been completely redesigned so that each marketing programme serves to promote the establishment of local shops (food, restaurants, furniture/decoration, DIY, well-being, etc.) and new urban concepts.

In addition, work budgets are spread over a 5-year period to accelerate the new dynamic and make the district attractive.

A jointly designed roadbook – a veritable “white paper” for this iconic project – has been widely shared with the various local stakeholders, in particular city and metropolitan services.



*In 2017, Primonial REIM acquired a property complex comprising 140 assets, mainly mixed-use Haussmann-style apartment blocks, shops and offices located on one of Marseille's leading residential and commercial thoroughfares. The management company aims to completely reposition this portfolio in a diversified offer, in line with the expectations of residents.*

*127,000 m<sup>2</sup> of housing, shops and offices in Marseille*



TIME4... share



# Our commitments in of the service the community

**Getting involved and supporting non-profits working in the healthcare and education sectors, uniting employees around solidarity projects, promoting a more inclusive society are convictions that drive the Primonial REIM teams on a daily basis.**

## THE RIGHT TO HEALTH

We advocate access to health and an easier route for everyone to a quality healthcare offer that meets the needs of patients, their families and the work of healthcare professionals. At Primonial REIM, we are committed to supporting paediatric medicine, as well as clinical research projects on the management of rare or chronic diseases and handicaps affecting young patients.

## THE RIGHT TO EDUCATION

Because education is a driver of change in the world and too many obstacles still deprive thousands of people in France of quality education, we are committed to supporting educational and training projects to give everyone the means to choose and build their future.



**In June 2020, Primonial announced the creation of the Primonial Group Foundation to unite and intensify the actions of all group entities in favour of education, integration and health.**

**Housed within the Fondation de France, this new corporate foundation takes up and brings together all the engagement and sponsorship initiatives carried out to date within the various Primonial group entities.**

## Our financial support to identified projects

Our support for our partners is expressed in the form of financial donations, targeted based on the needs of non-profits in order to support specific projects and measure the outcomes of the initiatives implemented.

## Active participation from our employees

In addition to direct financial support, our teams committed to supporting our partner non-profits. Their initiatives include painting the premises of children's homes, competing in solidarity races, coaching young people to help them return to employment and workshopping with actors from civil society.

## Long-term relationships with our partners

We take a long-term approach with the non-profits we support in order to increase and perpetuate our impact.



### SUPPORT FOR THE HÔPITAL NECKER-ENFANTS MALADES

As part of our sponsorship policy, we have clocked up many years of support for the Hôpital Necker-Enfants Malades, a benchmark paediatric hospital, in various innovative projects aimed at improving the outcomes and quality of patient care. On top of excellent care and scientific research, the quality of life of hospitalised patients and their families is an essential objective of the Hôpital Necker's strategic project.

Since January 2020, SCPI Primovie, which invests in healthcare and education property for Primonial REIM, has been participating in support and sponsorship in favour of Hôpital Necker-Enfants Malades: each subscription of new Primovie units enables the management company to make a donation to the hospital. At Primonial REIM, we are committed to supporting clinical research projects in the management of rare diseases, chronic diseases and disabilities, especially among children.



### SUPPORT FOR FONDATION EPIC-SIMPLON

Through the EPIC foundation, Primonial REIM supports Simphon, a network of inclusive and inclusive factories offering free training in digital and technical professions in France and internationally. In 2019, Primonial REIM was pleased to provide Simphon with premises in rue de la République in Marseille.

## MAKE.ORG

### SUPPORT FOR THE GREAT CAUSE OF SENIORS WITH MAKE.ORG

In 2018, we decided to extend our societal impact by becoming a Founding Partner of the Great Cause: "How can we take better care of our seniors?", a major consultation launched by the Ministry of Health and Solidarity and Make.org. The aim is to build, alongside 40 actors from civil society, the first major Action Plan for the Elderly in France by 2021. Taking a long-term approach, these measures will help facilitate the daily lives of seniors and their families, carers and health professionals alike, taking them out of isolation and offering them innovative tools and places to live for tomorrow.



### SUPPORT FOR APPRENTIS D'AUTEUIL

A Catholic Church foundation recognised as a charity since 1929, Apprentis d'Auteuil today provides support to more than 30,000 vulnerable youth and families. It supports young people in difficulty, aged mainly between 6 and 26, through assistance, education, training and integration programmes in France and internationally to enable them to become free and responsible adults.



# The Socially Responsible Investment offer

*Socially Responsible Investment is a major new development in the financial markets. At Primonial REIM, we believe it is possible to combine the objective of an attractive potential return and the interests of sustainable development in a single real estate strategy. The Primonial REIM funds are not labelled. SCPI Primopierre aims to obtain an SRI label as soon as SRI labelling for real estate funds comes into force*

**PRIMOPIERRE**  
Offices  
CAPITALISATION:  
**€3bn**



SCPI “**PRIMOPIERRE**” aims primarily to control the environmental and social impact of its buildings for the health and comfort of its occupants.

More than  
**610,000 m²**  
under management

**PRIMOVIE**  
Healthcare/Education  
CAPITALISATION:  
**€3.1bn**



With SCPI “**PRIMOVIE**”, Primonial REIM was the first management company to connect French savings to real estate for healthcare and education, two sectors offering real benefits for society. In 2020, Primovie became a support fund for the Hôpital Necker.

More than  
**930,000 m²**  
under management

**PATRIMMO CROISSANCE**  
Bare-ownership residential property  
CAPITALISATION:  
**€100.8m**



Primonial REIM was the first management company to create an investment vehicle specialising in social and intermediate housing for the general public: “SCPI **PATRIMMO CROISSANCE**”.

Nearly  
**23,000 m²**  
under management

## UNITED NATIONS SUSTAINABLE DEVELOPMENT GOAL IMPACTS



Signatory of:



Primonial REIM is a signatory of the UN PRI, a United Nations initiative in favour of Socially Responsible Investment that encourages investors to factor Environmental, Social and Corporate Governance (ESG) challenges into the management of their portfolios.



*Major player*

INDEPENDENT PORTFOLIO MANAGEMENT COMPANY  
CREATED AND APPROVED BY THE AMF IN 2011

*67,841*

partners

*€21bn*

in assets under  
management

*1,158*

buildings

*47*

investment  
funds

*7,000*

tenants

*4,295,315 m<sup>2</sup>*

leased

*7*

European  
countries

*46%*

Institutional  
investors

*54%*

retail  
investors

*in real estate savings*

BREAKDOWN  
BY SECTOR\*

BREAKDOWN  
BY COUNTRY\*

Offices

*54.2%*

Healthcare/Education

*28.8%*

Shops

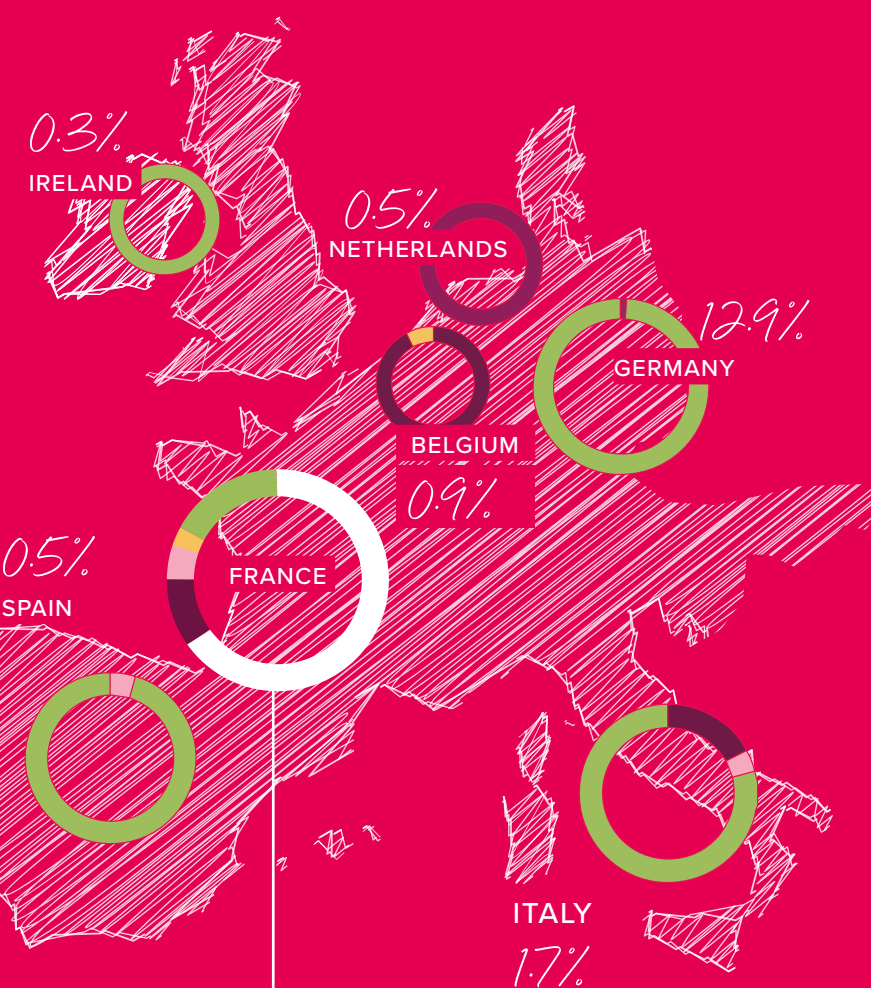
*10.2%*

Housing

*4.3%*

Hotels

*2.5%*



*83.2%*

FRANCE



