

PRESS RELEASE

LA FRANÇAISE REAL ESTATE MANAGERS (REM) CONFIRMS ITS COMMITMENT TO SUSTAINABLE INVESTING

Paris, 8 April 2021:

La Française REM has set a goal of reducing CO2 emissions in accordance with the Paris Agreement to actively participate in the fight against global warming

Real estate, as a real asset, has a vital role to play in the transition to a more sustainable economy and a greener world. It plays a pivotal role in the fight against global warming and the energy transition.

Aware of its responsibility as leader in the open-ended real estate funds market in France (Source IEIF: in terms of capitalization as at 31.12.2020), notably through its real estate portfolio of more than 4,000,000 m², La Française REM is committed to pursuing sustainable development. The active management of its existing portfolio and a selective investment policy aim to offer its investors financial performance and sustainability, synonymous with the protection of the value of assets over time.

"While the challenges of ESG (Environmental, Social and Governance) might have been considered (very) long term issues to many players just a few years ago, they are now part of a vision compatible with the horizon for holding real estate assets. The resilience of real estate assets must be anticipated" says Virginie Wallut, Director of Real Estate Research and SRI.

Following the signing of the Paris Agreement, France defined a roadmap to combat global warming in the National Low Carbon Strategy. La Française REM intends to play its part in the national ambition by setting a target of reducing CO2 emissions from its portfolio compatible with a 1.5°C climate trajectory. Thus, it is committed to meeting the regulations in force and preparing for future regulations.

The adopted strategy is that of ARC (Avoid, Reduce, Compensate). The best way to limit CO2 emissions is to focus on avoiding them in the first place. If CO2 emissions cannot be fully avoided at a reasonable cost, the remaining volume should be reduced by minimization solutions such as the implementation of energy renovation work, the



adaptation of energy systems and the adoption of Multi-Year Work Plans (green MYWP). As a last resort, compensatory measures will be taken to finance carbon capture.

"To strive to follow a pathway means working now to maintain the value of our assets in the long term" stresses Marc-Olivier Penin, Managing Director of La Française REM who adds "The cost of inaction is increasing exponentially. If actions to improve the sustainable characteristics of assets are carried out regularly while respecting their life cycle, the additional cost remains very marginal compared to the loss in value incurred by assets managed without taking ESG criteria into account."

And Philippe Depoux, President of La Française REM, concludes "As a long-term investment manager on behalf of third parties, La Française REM pays particular attention to the consequences that its investments will have on the society of tomorrow and therefore on the conditions under which this investment capital can be used."



About La Française

Environmental and societal challenges are opportunities to reconsider the future. Identifying drivers of change and understanding how they will fashion global growth and ultimately influence long-term financial performance is at the heart of La Française's mission. The group's forward-looking investment strategy is built upon this conviction.

Organized around two business lines, financial and real estate assets, La Française has developed a multi-boutique model to serve institutional and retail clients in France and abroad.

La Française, aware of the importance of the extensive transformations occurring in our increasingly digital and connected world, has created an innovation platform which brings together the new activities identified as key businesses of tomorrow.

La Française has 53 billion euros in assets under management as at 31/12/2020 and has operations in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan, Hong Kong and Seoul.

La Française is a subsidiary of Caisse Fédérale de Crédit Mutuel Nord Europe (CMNE). Groupe Crédit Mutuel has A, negative outlook/A-1 S&P long and short-term ratings (April 2020).

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The portfolio management company La Française Real Estate Managers received AMF accreditation No. GP-07000038 on 26 June 2007 and AIFM accreditation under Directive 2011/61/EU, dated 24/06/2014 (www.amf-france.org).

The group's Responsible Investment Policy is available here: <https://www.la-francaise.com/fileadmin/docs/CharteInvestissementDurableLaFrancaiseFR.pdf>