An overview of OUR CSR ACTIVITIES
An overview of OUR CSR ACTIVITIES

Striving for environmental, economic, and human perfection, anticipating changes impacting on the way we design, build and occupy office buildings and housing units, contributing to the local economy and playing an active role in the communities where we operate, developing our employees’ competencies, supporting those with disabilities and encouraging diversity: this is what we believe a community-focused company should be and this is how we integrate Corporate Social Responsibility (CSR) into our strategy.

Aware of future sustainable development challenges for the real estate sector and with their resulting impacts on our clients and future generations in mind, we have fully integrated CSR into our business lines and activities. Our priorities are founded upon 4 pillars and 12 commitments. This document provides a concrete illustration of these commitments, both in France and across the globe, and gives the floor to experts and partners of BNP Paribas Real Estate who are committed to this initiative.

4 pillars, 12 commitments: an ambitious CSR strategy for BNP Paribas Real Estate

THIERRY LAROUÉ-PONT
CEO BNP PARIBAS REAL ESTATE

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An overview of OUR CSR ACTIVITIES

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OUR ENVIRONMENTAL RESPONSIBILITY

REDUCING OUR ENVIRONMENTAL FOOTPRINT

- Reducing the impact of our business
- Reducing the impact of our own operations
- Making environmental quality a performance lever

VIEWPOINT
Philippe Pelletier, Lawyer, CEO, Plan Bâtiment Durable

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OUR ECONOMIC RESPONSIBILITY

FULLY INCORPORATING SUSTAINABLE DEVELOPMENT INTO REAL ESTATE ACTIVITY

- Supporting our clients and partners in their CSR approach
- Offering a responsible range of services
- Guaranteeing ethical and responsible business practices

VIEWPOINT
Boris Johnson, Mayor of London

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THE PILLARS OF OUR STRATEGY

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FOUNDATIONS OF OUR APPROACH
OUR SOCIAL RESPONSIBILITY

GUARANTEEING OUR EMPLOYEE’S EMPLOYABILITY TO MEET THE FUTURE CHALLENGES OF OUR ORGANISATION

- Ensuring professional and personal development for all
- Increasing diversity
- Promoting a fair compensation policy, based on performance

VIEWPOINT
Élisabeth Pedexes Hugot, Commercial Director microDON

OUR CIVIC RESPONSIBILITY

PLAYING A RESPONSIBLE ROLE IN CIVIL SOCIETY

- Sponsoring architecture and future generations of professionals
- Developing a sponsorship policy focusing on health and solidarity
- Contributing to reflection on our sector

VIEWPOINT
Caroline Krief-Sainderichin, Programme Director, BNP Paribas Corporate Real Estate Development

PROFILE
OF BNP PARIBAS REAL ESTATE

GLOSSARY
Real estate is an expert profession in an ever-changing market and proximity lies at the core of the relationship between BNP Paribas Real Estate and its clients. We deliver a personalised approach by developing our skills to suit our clients’ needs. All of our offices offer locally adapted analysis and solutions and draw on an extensive portfolio of innovative products and services.

Our global vision of real estate is based on the international expertise of our six business lines which operate across the real estate lifecycle. We endeavour to meet the specific needs of our clients and to provide them with the most appropriate response at every stage in the life of a property. On a daily basis, we draw on the experience of our teams and the quality and comprehensive nature of our products and services to develop and offer intelligent and relevant products and services.
The CSR approach put in place by BNP Paribas Real Estate is shared by all business lines and based on four key values – proximity, expertise, responsibility and innovation.
The pillars of our strategy
BNP Paribas Real Estate devised its CSR policy in line with the BNP Paribas Group, incorporating it into the heart of each of its business lines. It is based on **4 pillars and 12 commitments.**
An overview of OUR CSR ACTIVITIES

- **1,000,000 m²** of buildings constructed with environmental certification in Europe
- **5,000 housing units** certified or in the process of obtaining “Habitat & Environnement” or a certification in France
- **636 million euros** of consolidated equity capital
- Since 2005, **100%** of employees have signed BNP Paribas Real Estate code of conduct

Fully incorporating sustainable development into real estate activity

- Supporting our clients and partners in their CSR approach
- Offering a responsible range of services
- Guaranteeing ethical and responsible business practices
Sustainable development is incorporated into all of our business lines and forms an integral part of our development strategy. It is a key driver of economic performance for both our clients and for us and helps maintain BNP Paribas Real Estate’s position as a major real estate player.

Supporting our clients and partners in their CSR approach

The BNP Paribas Residential Real Estate eco-supplier charter

The Residential Development teams at BNP Paribas Real Estate, together with their suppliers and manufacturers, have made a commitment to adopt a pro-active approach to sustainable development at all stages of construction. In 2010, BNP Paribas Residential Real Estate introduced the eco-supplier charter. This unique approach encourages environmentally-friendly production which must meet around 40 criteria in six areas: (see opposite).

To date, 95% of suppliers for Residential Development are signatories to this charter.

Our main objectives are:

• To reduce the energy consumption of the housing we build
• To eliminate chemical emissions
• To reduce our CO₂ and volatile organic compound emissions
• To raise stakeholders’ awareness of environmental issues

An overview of OUR CSR ACTIVITIES
An overview of OUR CSR ACTIVITIES

“For Wereldhave, which incorporated sustainable development into its strategy more than 20 years ago, having a partner as committed to the issue as BNP Paribas Real Estate is a commercial asset. As a real estate company, our aim is to pay attractive dividends to our shareholders whilst also securing the future of their investment and we believe that an environmental approach guarantees that the tenant will remain in place and therefore sustain investment. This provides a real guarantee of stability in terms of direct returns.

Our investment policy is based on the medium-to-long term. When you buy a standard building with average energy performances, the initial return is certainly attractive, but very quickly there will be a need for investment in order to maintain its competitiveness and comply with increasingly stringent standards, which adversely affects the return. What’s more, the target occupants of our buildings are major users who are frequently committed to CSR. Naturally, we have therefore adopted a position in terms of the properties they are seeking, i.e. 15,000 to 20,000 m², close to public transport links, excellent energy performance, certification, etc.

In addition to the highest level of professionalism and the proximity of its teams to their clients, as a major player, BNP Paribas Real Estate is able to offer us this kind of project, including some of the most attractive operations whilst also fully meeting our requirements in terms of sustainable development.”

Zénora: exemplary European performance for a tertiary building

The Zénora complex in Issy-les-Moulineaux (France) comprises two separate office buildings, Noda and Vega. Noda, which had already received Exceptional HQE certification from Certivéa (design phase), has been awarded International Outstanding BREEAM certification (design phase) with the highest European score (92.07%). The building, which is owned by Wereldhave, will provide 22,300 m² of office space and will house the French headquarters of Coca-Cola. It is due to be delivered during the 4th quarter of 2014. Vega, the east wing of the complex, will be the future headquarters of the owner and occupier, Yves Rocher.

MICHEL JANET, Managing Director France/ Spain Wereldhave

“Having a partner like BNP Paribas Real Estate, which is also committed to corporate social responsibility, is a commercial asset.”

FIND OUT MORE about Zénora

© Zénora PV – Architect: Jean-Paul Viguier Associés.
An overview of OUR CSR ACTIVITIES

**Next Estate Income Fund I and II “green” investment solutions**

For the NEIF (Next Estate Income Fund), based around sustainable development, BNP Paribas Real Estate Investment Services has created a portfolio of office buildings amounting totalling almost 300 million euros. This portfolio comprises two DGNB Silver certified buildings in Hamburg and Munich, one HQE building in Paris, one building in Brussels and two buildings in Milan, with the aim to obtain a LEED certification in 2014. Following in the footsteps of NEIF I, NEIF II was launched in 2014 and has a similar investment strategy, with a pan-European portfolio of high environmental quality offices which are or could be certified and leased to prestigious tenants.

**Offering a responsible range of services**

The funds created by Investment Management meet the needs of investors seeking to make their assets “greener” through appropriate asset risk management.

**Germany – optimising the green potential of assets with Consulting**

The teams from BNP Paribas Real Estate Consulting in Germany offer their clients a solution that combines sustainable development with increasing the value of property assets. This service includes the provision of strategic advice for a sustainable business plan, analysis of CSR data for assets, selecting properties using a cost/benefit analysis, as well as analysing markets and environmental certifications. This consultancy service helps clients to define their strategic aims in terms of CSR and to analyse their properties’ energy savings and reductions in CO₂ emissions in order to determine rules of conduct for their investments and so promote their exemplary actions.

**“BNP Paribas Real Estate understands the environmental needs of our company.”**

SVEN ENGELHARDT, Head of Real Estate Strategy - Siemens

“Year on year, the major trend for choosing offices or commercial real estate is based on CSR criteria, as well as location and economic factors. BNP Paribas Real Estate is one of our preferred partners as it is a leader in the real estate market and understands the environmental needs of our company, as well as our economic and social criteria. From an economic perspective, space efficiency is of greater importance than cost per square meter so having energy efficient buildings is a huge factor. In terms of social criteria, the building must be located in a safe area with good transport connections. Another major focus is the wellbeing of our employees so having access to local amenities such as restaurants, nurseries, fitness facilities and supermarkets is extremely important. Environmentally, we expect our buildings to be certified with national and international certifications (BBC, HQE, LEED...) and for the property to be managed by a system which reduces energy consumption and CO₂ emissions.”

**FIND OUT MORE**

www.reim.bnpparibas.fr
E@sytech: the first servware for real time property management

For more than 10 years, corporate real estate has been undergoing major changes, forcing investors and users to adapt. Since 2012 their needs have been met by E@sytech, the result of a partnership between our French Property Management teams and the leading provider of software solutions for real estate management, Océa Smart Building, a subsidiary of Suez Environnement. By combining two types of complementary expertise, proactive operational services and shared information in real time, E@sytech provides a wide range of online services, including centralisation and management of various aspects of property data, analysis of real estate performance, measuring and improving environmental impact, real time optimisation of operating costs and adaptation to increasingly stringent demands from tenants and employees.

BNP Paribas REIM France – a signatory to the PRI*

BNP Paribas REIM France has been a signatory to the *Principles for Responsible Investment (PRI)* since 2012. This United Nations initiative encourages major players in investment to adhere to six key principles, which focus on incorporating Economic Social and Governance (ESG) issues into both the analysis and decision making process for investments and into shareholders’ policies and practices. This year, BNP Paribas REIM France has produced its first report on best practice for responsible investors, in line with its commitment.

* Principles for Responsible Investment
An overview of OUR CSR ACTIVITIES

A code of conduct signed by all employees

Owing to the diversity of its activities and its geographic coverage, BNP Paribas Real Estate wanted to pre-empt changes to legislation and regulations by means of a code of conduct. Applicable to all employees and to all locations in which we operate, this code formalises a set of rules and values on which the company bases its development aims. Since 2005, a copy of the code of conduct has been issued to and signed by every employee on joining the company. This document states that they must comply with BNP Paribas Real Estate’s rules concerning its clients, suppliers, partners, etc.

VINCENT FLAMAND, Head of Compliance

“It is vital that employees understand that their behaviour must be dictated by the end client’s interests.”

To what extent is compliance important within BNP Paribas Real Estate?

As a major player in the real estate sector, our Executive Board has made our integrity and reputation a priority. Our clients must be able to entrust us with their intentions and projects with complete confidence. Our membership of the BNP Paribas Group also imposes strict constraints on us as part of an international banking group, including regulatory obligations.

What does compliance work involve in practice?

On arrival, all employees sign our code of conduct. Compliance establishes rules and procedures in line with the law as well as with the ethical standards we impose on ourselves. It trains and informs employees and subsequently ensures that these rules are respected. Whatever their role, it is vital that employees understand that, beyond compliance with the law, their behaviour must be dictated by the end client’s interests.

How is compliance structured?

We have a compliance management system based on both hierarchical reporting within the business lines and operational reporting at a Group level. This structure guarantees and reinforces our independence by increasing the number of safeguards.
An overview of OUR CSR ACTIVITIES

BORIS JOHNSON, Mayor of London

“I was extremely pleased to learn that BNP Paribas Real Estate had decided to invest in the King’s Cross area.”

Aligning with London Green Policy

Pancras Square is the first project being developed by BNP Paribas Real Estate UK’s property development team. Located in the new King’s Cross business district in London and opposite St Pancras International station, this development will create 39,500 m² of office space and aims to reach Excellent BREEAM certification which is fully aligned with the city green measures. Last January 2014, this operation was presented by Philippe Zivkovic, former Executive Chairman and actual Chairman of the Supervisory Board of BNP Paribas Real Estate with the attendance of Boris Johnson, the Mayor of London.

“London is the world’s greatest city in which to do business and it is wonderful news that BNP Paribas Real Estate, an internationally renowned company, is investing here in a rejuvenated King’s Cross and tapping into the huge amount of real estate in the capital that is ripe for development. The UK economy is now on an upwards curve and London is leading the way, attracting record levels of overseas investment such as this which is in turn helping to drive job creation.”

FIND OUT MORE www.london.gov.uk
An overview of OUR CSR ACTIVITIES

Reducing our environmental footprint
- Reducing the impact of our business
- Reducing the impact of our own operations
- Making environmental quality a performance lever

100% of our production of corporate real estate is certified

92.07%: BREEAM Outstanding European record obtained by NODA (Zénora office building complex in the Île-de-France)

Energy savings of more than 30% between 2012-2013 on our main offices in France, UK, Germany & Spain (representing around 90% of the turnover)

An average of 1.73 CO₂ tons/FTE* consumed in 2013 (91% of staff France, UK, Spain, Germany)

* Full Time Equivalent
We have established a policy and actions designed to limit the environmental impact of our business, our products and services, while also reducing our direct environmental footprint.

### Environmentally friendly development operations

NP Paribas Real Estate Commercial Property Development was the first French developer to introduce a “Green Site” charter in 2007. This tool is part of its sustainable development approach and establishes the rules for limiting a site's impact on local residents, staff, the environment, etc. (see more details nearby). Drafted for the attention of those working on sites, it forms part of the contractual documentation for our projects. In addition, for some sites, BNP Paribas Real Estate seeks expert reports from ecologists in order to better incorporate biodiversity into its projects.

### CARE: a unique and innovative eco-friendly programme

CARE (Comfort And Responsible Energy buildings) is an energy performance contract that can be provided for office buildings developed by BNP Paribas Real Estate Commercial Property Development. It includes an energy performance guarantee on delivery, while fulfilling ambitious environmental criteria (*
*Label Effinergie*+, Exceptional HQE passport and *BREEAM* Excellent rating).
Reducing the impact of our own operations

Reducing our Greenhouse Gases (GHG) with local initiatives around the world

In 2013, BNP Paribas Real Estate in Italy installed 500 m² of solar panels on the roof of its headquarters, the Parallelo building in Milan, which is a horizontal skyscraper designed by the architect Mario Cucinella. With an output of 300kWp, this solar roofing meets 100% of the building’s energy requirements for heating and 80% for air-conditioning. The company has also purchased an electric car for journeys made around the city by its employees.

Jean-Pierre Mouillot, CEO, Alto Ingénierie

“BNP Paribas Real Estate is a company with demanding standards which undertakes ambitious projects.”

Under what circumstances does BNP Paribas Real Estate call on your services?
We support BNP Paribas Real Estate with projects involving significant environmental and energy aspects. We are in charge of project management assistance within the framework of certification for tertiary buildings such as HQE, BREEAM, DGNB, etc. For example, we worked on Zénora in France and on the extension to the headquarters of BGL BNP Paribas in Luxembourg.

What is your role in a project?
We work with BNP Paribas Real Estate Property Development teams to define the environmental and energy objectives to enable the level of performance required for the particular certification to be achieved. Our role subsequently involves transforming these objectives into operational targets for each business line involved in the project. In order to adapt the design of a building to meet the requirements for certification, we also examine the management of water, waste, etc.

What do you think of BNP Paribas Real Estate Property Development’s environmental approach?
BNP Paribas Real Estate has a pragmatic approach to environmental and energy challenges. It is a company with demanding standards which undertakes ambitious but achievable projects and knows how to strive for excellence when working on certain emblematic projects.
An overview of OUR CSR ACTIVITIES

**Pixel: a building with exceptional environmental performance**

Owned by BNP Paribas Cardif, the Pixel building was developed by the Commercial Property Development teams from BNP Paribas Real Estate. With 17,600m² of office space, it obtained NF-HQE “Tertiary Building Under Construction” certification with excellent performance, including nine aspects rated as “Highly Efficient” and five as “Efficient”. These results enabled the operation to be awarded an Exceptional Sustainable Building Passport, the highest possible rating, with three stars in four areas – energy performance, environmental performance, health and comfort.

**Luxembourg – triple certification sought for the BGL* headquarters**

The Property development teams at BNP Paribas Real Estate in Luxembourg were chosen by BGL BNP Paribas to help create an extension for its Kirchberg headquarters in Luxembourg. For the future 51,500 m² building, the focus has been on using eco-friendly technologies and reducing the consumption of energy and natural resources. The project is aiming for excellence with triple environmental certification – DGNB, BREEAM and HQE International – in addition to compliance with the requirements of the stringent Luxembourg energy performance certificate.

* BGL (Banque Générale Luxembourg)

**Prague: the IBC, a first building with BREEAM In-Use certification**

In 2012, BNP Paribas Real Estate Property Management in Czech Republic obtained its first BREEAM In-Use certificate, for the IBC building, with a “Very Good” rating for both of its assessment criteria: performance and building management. Covering an area of 24,000 m² in Prague (Karlin district), the IBC (International Business Center) is managed by BNP Paribas Real Estate in partnership with AEW Europe.
Certification to recognise all stages of a building’s lifecycle

During construction, use or renovation, BNP Paribas Real Estate offers its clients, investors and users the opportunity to join them in seeking environmental certification for their buildings. All of BNP Paribas Real Estate’s productions are certified. Our development teams create and renovate efficient buildings that are eligible for environmental certificates and labels with the highest performance ratings. Then, at maintenance stage our Property Development teams take full responsibility of the certification process, from the initial qualifying audit to final certification. Some of our operations also benefit from double or triple certifications to take account of the various international requirements imposed by our clients.

Opening of a DGNB audit service in Germany

Since the summer of 2013, BNP Paribas Real Estate in Germany has been offering consulting services for analysing the environmental quality of existing or planned buildings and obtaining DGNB (German Sustainable Building Council) certification. We have our own DGNB Auditor in Germany.

PATRICK NOSSENT, CEO, Certivéa

“**At present, 230,000 units are HQE certified around the world, representing 36 million m².**”

What are the benefits of having your building certified?
For the owner, it is a way of adopting an environmental approach that gives credibility to the green value of its properties. What’s more, according to certain studies, the returns on certified properties are greater than on traditional properties and they benefit from better valuations. For the user, it provides a guarantee that it is occupying a building whose energy, environmental, sanitation and comfort levels comply with the best current practices.

How are the assessment criteria for certification established?
We involve all interested parties (designer, builder, user, etc.) in defining the benchmarks. The entire real estate value chain is a stakeholder in the clarification and approval of benchmarks.

In 2012, you launched HQE internationally. What is the current situation?
In September 2013, we joined forces with Cerqual to launch Cerway, a new organisation that will take charge of developing HQE internationally in the tertiary and residential sectors. At present, 230,000 units are HQE certified around the world, representing 36 million m², 21 million in housing and 15 million in the tertiary sector. We already have a presence in Belgium, Luxembourg, Brazil and Morocco, and we are hoping to establish ourselves in Canada, Poland and China in order to meet the high level of demand from these markets.
Best practices at BNP Paribas Real Estate’s headquarters

Our headquarters in Issy-les-Moulineaux provide a showcase for our expertise. Located in an eco-district, it is served by an extensive public transport and cycle path network, as well as having car and cycle hire facilities nearby. Beyond the intrinsic qualities of the building, which were confirmed by HQE certification during construction, the building has recently been HQE In-Use certified, with ratings of “Efficient” to “Very Efficient” being achieved for 14 of the aspects assessed, thanks to:

Effective management of technical facilities
- Energy saving lamps and lighting (LED) in the main communal areas which generate potential savings of 55%.
- Management of energy consumption in 2013 with an annual result of 514 kwh EP/m² (the average being 600 kwh EP/m² for office buildings in 2012), representing a saving of 4% between 2012 and 2013.
- Greenhouse gas emissions (GHG): 25kg CO₂-eq/m², representing an 11% saving between 2012 and 2013.

Environmentally-friendly management
- Office furniture made in France (Tours).
- Preservation of biodiversity: three beehives on the roofs producing approximately 100kg of honey a year, use of eco-labelled cleaning products.
- Responsible printing policy: use of recycled paper and a policy of double-sided black and white printing.
- Limiting CO₂ emissions: a policy of green stamps (timbres verts) for all letters, business travel reporting, charging points for hybrid vehicles, limiting the horsepower of company vehicles (8 CV and 130 g CO₂ max), a telepresence room and several video-conference rooms for meetings.
- Services for employees: occupational health via video-conference and specialist consultations, a nursery, a gym, concierge service, etc.

Innovative management
- Installation of an eco-digester, transforming food waste from the company restaurant into compost (300kg/week, producing 45kg of natural fertiliser).
- Deployment of a sorting solution for efficiently tracing waste recycling (only in France). Individual office bins have been replaced by collection points comprising three containers (paper, cans, bottles and plastic cups, miscellaneous waste). Today, 35% of the volume of our waste is recycled. Since the implementation of selective sorting, we have saved 430 Mwh. We have also prevented 22 tonnes of CO₂ being released into the atmosphere. Thanks to this system, we are helping to secure permanent jobs at Greenwishes, as well as throughout the entire recycling sector*.
- Installation of EcoFlex IT computer cabling in the false ceilings provides substantial energy savings thanks to the elimination of technical rooms (patch rooms) and therefore air-conditioning to cool them (resulting in an optimisation of space and less copper cable).

* Extract from the monthly traceability report for waste produced by Greenwishes at BNP Paribas Real Estate headquarters. Figures for March 2014

ENERGY SAVINGS IN FIGURES

CO₂ equivalent saved thanks to products recycled over a year (June 2013-June 2014):
- 430 Mwh of energy saved
- 22 tonnes of CO₂, i.e. the equivalent of the emissions from a small compact car driven for 90,000 km
PHILIPPE PELLETIER,
Lawyer, CEO, Plan Bâtiment Durable

After five years of the Plan Bâtiment Durable (Sustainable Building Plan), what do you believe are the most effective ways of achieving the 2020/2050 objectives concerning regulations, taxation, incentives, the market, etc.?

The effectiveness of mechanisms differs depending on the application. In the new building sector, thermal regulations have shaped practices. The RT 2012 thermal regulations currently in force are producing a real leap forwards in terms of energy and quality when it comes to our new buildings.

In the field of residential property renovation, since we are still seeking the commitment and understanding of households in order to support the decision, incentives remain indispensable, although more stringent mechanisms may be introduced in a few years. And in terms of energy renovation in tertiary buildings, while awaiting the decree enacting the obligation to perform work, progress has been made by means of the voluntary commitment charter. This is an effective way of mobilising players, in which BNP Paribas Real Estate is participating fully.

What do you believe the focuses should be for real estate players over the coming years?

Energy renovation of buildings must be our shared priority. Work on buildings, better use of buildings, more meticulous maintenance of equipment and increased awareness on the part of occupants are the keys to effective action. Green valuation of properties is increasing: it is already a powerful driver in maintaining a good energy performance level for the stock of property!
An overview of OUR CSR ACTIVITIES

Guaranteeing our employees’ employability to meet the future challenges of our organisation

- Ensuring professional and personal development for all
- Increasing diversity
- Promoting a fair compensation policy, based on performance

2.5% of payroll costs allocated to the training plan in 2013 (legal minimum set at 0.9%)

20% of participants in the Women in Leadership programme were promoted between 2012 and 2013

80% of our employees took part in at least one training programme in 2013
The BNP Paribas Real Estate human resources policy forms part of a process of both collective and individual progress. It is by developing their skills and supporting their professional development that employees are able to improve their employability and adapt to changes within the company. As a responsible employer, BNP Paribas Real Estate also operates a transparent remuneration policy and is committed to encouraging diversity.

Ensuring professional and personal development for all

Dynamic HR policy

The main aims of BNP Paribas Real Estate as an employer are to develop the skills of its employees and to offer them opportunities for professional development to encourage retention. In order to maintain a high level of expertise in the long term, the company increases its employees’ loyalty by means of an active career management and mobility policy. In terms of developing skills, 80% of employees benefit from at least one block of training a year. The company also supports those who wish to enrol on the Royal Institution of Chartered Surveyors (RICS) programme and obtain the professional qualification awarded by this international organisation (see page 15). Every three years, a career development meeting is organised for each employee, in order to review his/her work and his/her development plans. Priority is given to internal applications for all vacant positions.
Global People Survey (GPS): Gauging the corporate mood

The GPS is an internal annual survey of all BNP Paribas Group’s employees. It provides a better understanding of employees’ expectations by assessing their professional feelings and perception of the company’s strategy and managerial practices. By measuring the impact of actions undertaken from one year to the next, the GPS uses this as a basis to determine new areas for improvement. The seventh edition of the GPS (2014) featured record participation levels within BNP Paribas Real Estate, with 67% of the 3,700 employees expressing their opinions through this survey.

MATTHEW BRUMMER, Senior Director of the BNP Paribas Real Estate platform in Hong Kong

“When I agreed to move to Asia I received a lot of senior management support.”

Can you describe your career in a few words?
I graduated with a Master’s degree in Business and Economics from Maastricht’s School. Before joining BNP Paribas I worked in Asia and also spent six years in an investment bank in Frankfurt, focusing on international real estate transactions. At BNP Paribas, the biggest challenge was taking the step from an investment manager to an adviser as this meant managing different people and forming relationships rather than simply focusing on numbers and hard assets. I also got to report directly to the Chairman of our Supervisory Board. I was sent to Hong Kong at the beginning of 2013 to become part of the new platform initiative in Asia. The more insight I get into BNP Paribas, the more I realise that it is a people’s business.

How has BNP Paribas Real Estate accompanied with your mobility?
When I agreed to move to Asia I received a lot of senior management support and it took us less than eight weeks and move a family of four into a new time zone. BNP Paribas organised a tour ahead of the relocation to manage my expectations. The bank also took care of all visa requirements as well as the move itself.

What advice would you give to colleagues who would like to move geographically?
Don’t think twice. You will be rewarded with a rich set of experiences which will shape you for a lifetime.

“Enjoy your job” – our employer’s promise that makes the difference

In order to sustain its development, BNP Paribas Real Estate aims to attract employees, improve their employability and increase their loyalty. With this in mind, the company introduced its employer’s promise in 2014. This involves a series of concrete commitments to applicants and employees and is based on five pillars that reflect the company’s professional career path: Recruitment, Integration, Opportunity, Recognition and Development. Based on this promise, BNP Paribas Real Estate aims to stand out as a responsible employer.

FIND OUT MORE ABOUT OUR EMPLOYER’S PROMISE
Mixity: a priority with the “Women In Leadership” programme

In terms of diversity, BNP Paribas Real Estate aims to promote gender equality and combat stereotypes. In 2012, BNP Paribas Real Estate, whose workforce is made up equally of men and women, launched the international “Women In Leadership” programme. Its aim is to change mentalities, increase the number of women in management roles and create mixed teams within the company. Every year, around 40 high-potential female employees receive specific training. Over the course of the following year, they are integrated into a mentoring programme and benefit from support and advice from a member of the company’s management within the framework of one to ones and meetings.

What do you think of the Women In Leadership programme, which is designed to promote mixity within BNP Paribas Real Estate?
Taking part in the WIL programme enabled me to understand the shared and specific issues that women may experience in managing their careers, irrespective of their position. The seminars we attended showed us that women have a natural tendency to underestimate themselves and their expertise – a behaviour that can be improved, like any other behaviour.

What did the programme bring you in concrete terms?
I understood the importance of daring, daring to speak, daring to act and even daring to think about all of this. In addition, the availability and advice of my mentor allowed me to put what I learned during training into practice. I also discovered the importance of working on certain details, such as how to pitch my voice in order to gain the attention of an audience and increase my credibility.

After the implementation of this kind of programme, what do you think could be the next step?
It is important that we remain in contact in the long term in order to see how each of us has applied the principles we have learned. I believe another step that should be envisaged is the creation of mixed training, which would enable us to compare, with our male colleagues, the differences in our view of management, our way of communicating and promoting ourselves, etc.

Collective and individual appraisal mechanisms

BNP Paribas Real Estate has put in place various mechanisms for rewarding individual performance including salary increases, the payment of bonuses and variable remuneration packages. In addition, all employees and their families benefit from a provident and mutual scheme. Every year, employees of BNP Paribas Real Estate receive an Individual Social Report (BSI), which provides them with a detailed view of all the components of their remuneration and the benefits they have received during the previous year.

Offering mutual investment

Within the framework of the Company Savings Plan (PEE – Plan d’Epargne Entreprise), BNP Paribas Real Estate’s employees in France have the opportunity to invest in mutual funds using the income generated by their participation. The aim of these funds is to encourage investment in companies that adhere to corporate social responsibility criteria.
An overview of OUR CSR ACTIVITIES

With the payroll giving, the company and its employees make a shared commitment to agree concrete and workable community actions that mean something to them.

What is payroll giving?
It is an “embedded donation” mechanism inspired by the UK’s system, which allows more than £120 million to be collected annually in England. Every BNP Paribas Real Estate France employee can decide to donate a portion of his/her salary every month and, should he/she wish to do so, make an additional donation of between €1 and €10 to an association. The company doubles the amount with an equivalent contribution.

What do you think is the key to the success of this project by BNP Paribas Real Estate?
The fact that the choice of associations is shared with employees. BNP Paribas Real Estate France chose Habitat & Humanisme because of the obvious link to its real estate business, since the association works to guarantee housing and social integration for people in need. In addition, BNP Paribas Real Estate decided to allow the choice of a second association to be voted for by employees. L’Étoile de Martin, which is dedicated to research into paediatric cancer and of which one employee is an active member, received the most votes. This way, the company and its employees make a shared commitment to agree concrete and workable community actions that mean something to them.

FIND OUT MORE
www.habitat-humanisme.org
http://letoiledemartin.fr/
An overview of OUR CSR ACTIVITIES

An overview of OUR CSR ACTIVITIES
10 grants awarded as part of our patronage of the Cité Internationale Universitaire de Paris

10 students housed free of charge for 1 year in Studélites (residences for students)

4 years sponsorship of the real estate and sustainable development chair at the ESSEC

7 Young Architect Awards

BNP Paribas Real Estate
As a responsible corporate citizen, BNP Paribas Real Estate makes its contribution to civil society by training the talented individuals of the future and providing input for the debate on changes in the real estate sector. A key issue for the future of our profession! By means of patronage and sponsorship, the company is working to promote health and solidarity.

Sponsoring architecture and future generations of professionals

Young Architect Awards or imagining the buildings of the future

Created in 2008, the Prix des Espoirs de l’Architecture awarded by BNP Paribas Real Estate is aimed at young students attending architectural schools in France. Through this competition, the company provides support to young generations of architecture professionals. The prizes are awarded every year during the Real Estate Fair (SIMI) and recognise the work and reflections of students on the influence of lifestyles and the incorporation of sustainable development challenges into architecture.

Camille Mouriez & Germain Pluvinage, Winners of the Prix des Espoirs de l’Architecture in 2008

“The competition provides a unique opportunity for students to make their mark in front of professionals.”

“It was as part of the competition for the Prix des Espoirs de l’Architecture organised by BNP Paribas Real Estate that we had our first opportunity to face a panel of professionals. That year, the theme of the competition was “The Offices of the Future”. We primarily tackled this subject by means of sociological analysis, by asking ourselves questions about past and current ways of working. We wanted to provide architectural responses to changes in society and the working habits of employees - an idea that allowed us to win. At the end of the competition, BNP Paribas Real Estate offered us the opportunity to work on the development of Pixel, an 18,000m² office building in Nanterre. With a mixture of surprise and apprehension, we jumped at the chance. From starting out as a theoretical experiment, we have ultimately established our own architecture agency, Bureau face B! The competition provided a unique opportunity for us as students to make our mark in front of professionals and the opportunity we were subsequently offered by BNP Paribas Real Estate was quite simply unbelievable!”

MORE INFORMATION ON OUR PHILANTHROPIC PROGRAMME

An overview of our CSR activities
Supporting students at the Cité Internationale Universitaire de Paris

In 2012, BNP Paribas Real Estate became the first patron in the real estate sector to make a commitment to the Cité Internationale Universitaire de Paris. The aim of this new three-year initiative to promote diversity is to improve the living standards of foreign students. Sponsorship takes the form of grants awarded to 10 students on courses associated with real estate professions. With eight different nationalities (in 2013), they were chosen from 106 candidates on the basis of academic excellence and their level of financial resources. These grants allowed the students to fund their accommodation for an entire academic year.

CARINE CAMBY, General Delegate of the Cité Internationale Universitaire de Paris

“Young people are able to establish links with employees and discover BNP Paribas Real Estate.”

What is the role of the Cité Internationale Universitaire de Paris?
Since it was founded in 1925 by its patrons, as a private (government recognised) public-interest foundation, the aim of the Cité Internationale has been to provide excellent residential conditions for students and researchers from around the world studying in Paris. The campus, with its outstanding architecture and landscaped grounds, has 6,000 beds in 40 residences and stands in 34 hectares of grounds. In addition to its accommodation and the provision of services for young people studying in France, since its inception, the Cité Internationale has promoted the values of solidarity, cultural exchange and peace.

Why is this patronage coherent with the aims of a real estate operator such as BNP Paribas Real Estate?
We are delighted to be able to draw on considerable, long-term support for our programme of grants, which is designed to fund accommodation for deserving and outstanding students – in particular in architecture – in a precarious financial situation. The grants provide them with some relief in terms of their greatest expense, accommodation, allowing them to continue their studies with confidence.

However, our collaboration does not stop there. Young people are able to establish links with employees and discover the company, which is a real plus for them. This project is entirely coherent with BNP Paribas Real Estate’s activities and its sponsorship for young people and architecture.

“Pathways to Property”: offering the opportunity to explore real estate careers in the United Kingdom

Initiated by the Reading Real Estate Foundation (RREF), an association aiming to support real estate education within universities, “Pathways to Property” is funded by British Land, the Sutton Trust, RREF and other leading real estate companies, including BNP Paribas Real Estate in the United Kingdom. The aim of the programme is to promote the real estate sector to secondary school students with unconventional profiles, to encourage them to enrol on dedicated courses while helping them to build a network. BNP Paribas Real Estate in the United Kingdom offers secondary school students a mentoring programme as well as opportunities for placements and jobs. This project has received the support of the British government via the Deputy Prime Minister, Nick Clegg.
An overview of OUR CSR ACTIVITIES

Developing a sponsorship policy focusing on health and solidarity

Malteser Social Day in Germany: Dedicating time to children in need

Since 2009, BNP Paribas Real Estate in Germany has been taking part in Malteser Social Day, a charity event organised by the humanitarian aid corps of the sovereign order of Malta. For one day a year, volunteer workers devote their time to community projects. In recent years, around 10 employees from BNP Paribas Real Estate have helped to renovate a primary school, a vocational training centre and a school in Frankfurt.

“Real Estate Regatta” – a community initiative with the wind in its sails

BNP Paribas Real Estate in the Netherlands is one of the organisers of the Real Estate Regatta, a sailing competition bringing together more than 35 yachts on the Muiderzand coast near Amsterdam. Thanks to this event, in 2012, more than 35,000 euros were handed over to the Stichting Don foundation for medical research and the prevention of diabetes. In 2014, a team from BNP Paribas Real Estate took part last August 29th part in the race alongside its clients. The donations collected is given to the Stichting Don foundation and the Royal Netherlands Sea Rescue Institution, a marine rescue association.

Contributing to reflection on our sector

As a major player in the real estate sector, BNP Paribas Real Estate stays at the heart of developments in the market by sharing the thoughts of professionals in its sector on the international stage. We play an active role in the lives of professional associations and federations, national and international working groups. These include the Plan Bâtiment Durable, the France Green Building Council, the HQE association and the Institut Français pour la Performance des Bâtiments (French Institute for Building Performance), the German Sustainable Building Council, the Royal Institution of Chartered Surveyors in Germany and the German Society of Property Researchers.
How are relations with local residents handled for a large-scale site, such as the “CityLights” project?

The extensive renovation of the CityLights Towers will provide a great boost to the Pont de Sèvres district in Paris (France). From the 3rd quarter of 2015, CityLights will house more than 82,000 m² of office space as well as two stores opening onto the surrounding area. This large-scale project will significantly alter the character of the district. In order to successfully operate this site, we have established close links with local stakeholders. In addition to improving the working conditions for labourers, as outlined in our “Green Site” charter (see page 19), our principal aim is to protect the comfort of local residents as much as possible. We are taking particular care to limit the impact of the site, including dust, noise, traffic disturbances, quantities of waste sent to landfill, and to preserve the quality of the site environment. We also see maintaining dialogue with local residents as a high priority. This means organising regular meetings to keep them informed and answer their questions. We have also created a dedicated website to keep them up to date on the site’s progress. Finally, we have involved them in a poster campaign for the site — “Citylights and You”. Whether they are postmen/women, pensioners, schoolchildren, sportsmen/women, etc., local residents become stakeholders in development projects in their area.
An overview of OUR CSR ACTIVITIES
BNP Paribas Real Estate combines all the expertise necessary to generate value from client’s property assets, at every stage in their property’s lifecycle. The aim of this wide range of services is to secure a genuine competitive advantage for our clients in terms of efficiency, quality of service and value creation. Depending on their requirements, we can use some, or all, of our business lines at local or international scales.

6 COMPLEMENTARY BUSINESS LINES

A full range of expertise in each of our 6 business models covering the whole real estate life cycle

PROPERTY DEVELOPMENT

€856
425,000
103,500

million of business volume in commercial Property development
sqm under construction in Europe in 2014
completed in France

N°1 French company in European commercial Property development

3rd European actor, Property Development + Residential real estate (source Innovapresse, French Property development ranking 2013 according to the turnover)

TRANSACTION

4.7
€10.3
Close to

million sqm of commercial real estate transacted for our occupiers clients in 2013 (all asset types combined)
billion of investment in commercial real estate
4,200
transactions in commercial real estate, one transaction every 15 minutes (41% in France and 59% abroad).
An overview of OUR CSR ACTIVITIES

PROPERTY MANAGEMENT

- 35.8 million m² managed in commercial real estate in Europe, +3.7 million m² compared to 2012
- N°1 in commercial in mainland Europe in Property Management (tertiary sector) (Euromoney September 2012)

VALUATION

- Close to 311 million m² valued
- 233 billion of assets valued

CONSULTING

- A dedicated team based in 7 countries: Germany, United Kingdom, Ireland, Jersey, Netherlands and U.A.E.

INVESTMENT MANAGEMENT

- Close to €18 billion of assets under management in Europe in 2013
- 100 close to investment mandates or vehicles
- N°1 in Italy Best Investment Manager (Euromoney September 2013)

2013 KEY FIGURES (published in February 2014)

- N°1 in Commercial Real Estate Property Management (tertiary sector) in mainland Europe
- €716 million of turnover*
- €164 million of operating profit**

Turnover breakdown by country in 2013 (%)

- UK 19%
- Germany 13%
- Italy 7%
- Others 7%
- 54% of revenue generated in France
- 46% of revenue generated outside France

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100 close to investment mandates or vehicles
N°1 in Italy Best Investment Manager (Euromoney September 2013)

RESIDENTIAL*

- 1,435 housing units started in France
- 3,042 housing units completed in France and in Italy
- €423 million of business**
- 4,600 housing units under construction

* Transaction, property development, Residential services
** Sales reserved incl. VAT net of discontinuations (France and Italy)

* The sales figure corresponds to: 1/ for services, to fees for Transaction, Consulting, Valuation, Property Management and Investment Management. 2/ for Development, to management fees and shares of margin generated as work on schemes sold progresses.
** Earnings before interest, taxes, depreciation and amortization.
An overview of OUR CSR ACTIVITIES

b

The BBC label denotes new buildings with an A rating on the energy label for the Energy Performance Assessment achieving an energy performance level of around 50 kWh/m².

Building Research Establishment Environmental Assessment Methodology (BREEAM)

Comprehensive UK certification, which requires the use of an environmental management system. There are four rating levels reflecting a building’s energy performance: pass, good, very good and excellent. The benchmarks cover offices, shops, industrial buildings, schools, prisons, courts and mixed-use buildings.

c

Corporate Social Responsibility (CSR)

CSR is the application of sustainable development principles by companies. Environmental, economic and social issues (internally for employees, externally for civil society) are covered with all stakeholders (sub-contractors, suppliers, NGOs, etc.).

d

Deutsches Gütesiegel für Nachhaltiges Bauen (DGNB)

A German quality certification for the design and assessment of sustainable buildings. It is currently the certification system that has the greatest number of criteria and assesses the ecological, economic and technical qualities as well as the socio-cultural aspects of future buildings.

e

Effinergie Label

The aim of the Effinergie association is to promote low energy consumption buildings, both new and renovated, and to develop benchmarks for the Energy Performance of new and existing Buildings. The association is entitled to award the BBC-Effinergie label, which is linked to the RT 2012 thermal regulations.

f

Energy efficiency

All technologies and measures enabling the quantity of energy used to perform an operation to be reduced (energy saving lights, for example).

Energy Performance Contract (EPC)

An EPC is a contractual agreement between beneficiaries and suppliers focusing on measures designed to improve energy efficiency. In this case, investment is made to achieve the contractually defined energy efficiency rating. These contracts also cover the modernisation of energy equipment and dealing with the building’s shell.
Energy Performance Guarantee (EPG) The EPG provides the owner with reassurance that, following the completion of renovation work, energy consumption will not exceed the value outlined by preliminary studies.

Environmental appendix Leases concluded and renewed since 1 January 2012 (14 July 2013 for current leases) relating to shops or offices covering an area of more than 2,000m² must include an environmental appendix. This provides a structure for the communication of information relating to energy consumption and action to be taken to improve the building’s performance.

Green lease The green lease governs relations between landowners and tenants on environmental matters.

Habitat & Environnement This certification relates to the environment inside and outside new homes, as well as users’ behaviour. Since 2008, Estate Habitat & Environment certification has covered renovation programmes.

Haute Qualité Environnementale (HQE) French certification designed to control the environmental impacts of building operations. The working method is based around four topics (eco-construction, eco-management, comfort and health) covering 14 target areas. Owners/developers must prioritise these areas into three categories: very efficient, efficient and low.

HQE In-Use This certification covers all types of tertiary buildings (except for healthcare facilities) in use, whether they are HQE certified or not. It formalises the good environmental performance of a building in terms of its impact on the comfort and health of its occupants. Four environmental indicators have been defined: use of non-renewable energy resources, climate change, water consumption and waste production.
Leadership in Energy and Environmental (LEED)

LEED is a green building certification programme that recognises best-in-class building strategies and practices. To receive LEED certification, building projects must satisfy prerequisites and must earn points to achieve different levels of certification (certified, silver, gold, platinium). LEED differentiates residential and commercial real estate as well.

Plan Bâtiment Durable (Sustainable Building Plan)

This brings together a network of building and real estate players to focus on the objectives associated with energy transition. Its aim is to implement and manage the new energy performance plan for buildings, provide information on changes to regulations, raise awareness of new issues and support those involved.

Principles for Responsible Investment (PRI)

The aim of the PRIs is to incorporate social and environmental criteria into investment analysis and decision making as well as into shareholders’ policies and practices.

RT 2005/2012 (Thermal Regulations)

RT set the maximum limit for energy consumption by new buildings in France in relation to heating, ventilation, air-conditioning, the production of domestic hot water and lighting.

Socially Responsible Investing (SRI)

SRI is an investment strategy which integrate social and environmental criterias to usual financial criterias. In 2013, the SRI market represented €150 billion.

Sources


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An overview of OUR CSR ACTIVITIES

In accordance with French law n°78-17 of 6 January 1978 as amended, on computing, data storage and freedom of information, you have the right access, challenge and correct data held about you. You may exercise this right by contracting the personal data protection coordinator at the following address: BNP PARIBAS REAL ESTATE - 167, Quai de la Bataille de Stalingrad - 92867 Issy-les-Moulineaux Cedex, France or by email at the address: informatiqueetlibertes.bnppi@bnpparibas.com