

Sustainability Rating Certificate for Covivio

Covivio has solicited Vigeo Eiris to conduct an independent ESG and sustainability rating.

As of July 2019, Covivio obtains an A1+ rating based on an overall score of 69/100. Covivio ranks within the top 1% of all companies rated by Vigeo Eiris worldwide (4,906 in total) and first within the sector Financial Services – Real Estate Europe.

Covivio displays advanced willingness and capacity to integrate ESG factors into its strategy, operations and risk management, with outstanding performance on issues related to human capital skills and cohesion. Overall, Vigeo Eiris' level of assurance about Covivio's ability to manage risks that may impact its strategic assets, including its reputation, human capital, operational efficiency and legal security is high. Covivio's managerial policies and processes for sustainability appear advanced and coherent, ranking amongst the best performances within Vigeo Eiris' research universe, while the group's result scores are considered robust.



Rank in Sector	1/84	ESG Reporting Rate	98%
Rank in Region	7/1604	Sector average	60%
Rank in Universe	7/4906		

This issuer-solicited sustainability rating was produced using research about Covivio from Vigeo Eiris' database as well as interviews with 7 Covivio managers and directors and one employee representative, conducted between 08/07/2019 and 17/07/2019.

Vigeo Eiris' 18 pages assessment report was delivered on 26/07/2019, covering 6 domains, 21 sustainability drivers and 37 impact indicators. It is structured around 3 key pillars:

1. The social and environmental impacts of Covivio's products and services, its strategy for the future, and its ability to invest in and create sustainable value;
2. Covivio's capacity to identify and mitigate its ESG risks and to preserve and increase the value of its strategic assets (including reputation, human capital, operational & organisational efficiency and legal security);
3. The strategic and operational integration of social responsibility topics in Covivio's governance, operations and reporting, including the balance and dynamics of stakeholder relationships.

Vigeo Eiris' analysis aims to inform investors, asset managers and other relevant stakeholders of the nature, weighting and level of integration of ESG factors by Covivio, as well as its ability to identify and mitigate related risks.

Covivio manages a diversified European real estate portfolio including offices, residential building and hotels. In December 2018, Covivio completed the merger with Beni Stabili an Italian real estate Company.

Paris, 25 July 2019

Hélène Drouet
Corporate Rating Product Manager



Juliette Laplane
Sustainability auditor



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The Company gave us access to all documents and interviewees that we requested as part of our analysis process. We have a reasonable level of assurance about the reliability of information provided by the company. We have conducted this analysis in line with our standard methodological framework and Code of Conduct. We have not been subject to any pressure or proposal which could affect our independence or alter the integrity of our statements or opinions. We have no personal interest with the issuer, its executives or its activities.

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