

# Sustainability Rating Certificate for Covivio

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

As of July 2020, Covivio obtains an A1+ rating, based on an overall score of 71/100. Covivio ranks within the top 2% of all companies rated by Vigeo Eiris worldwide (4,823 in total) and first within the Financial Services – Real Estate sector. The company’s overall score has increased by 2 points since our 2019 review.

Covivio still displays advanced willingness and capacity to integrate ESG factors into its strategy, operations and risk management.



Rank in Sector	1/86	ESG Reporting Rate	97%
Rank in Region	5/1602	Sector average	64%
Rank in Universe	5/4823		

## ESG AND RISKS MANAGEMENT PERFORMANCE (./100)



## KEY TAKEAWAYS

**Impacts:** Covivio displays an advanced and progressing energy transition score. KPIs demonstrating its social footprint (in terms of gender diversity, career management, health and safety and employment) still reveal mixed trends. Covivio’s portfolio includes a major share (above 50%) of buildings certified to stringent environmental standards (such as BREEAM or HQE), which represents a positive contribution to UN 2030 Agenda objectives N°9 (Industries, Innovation and Infrastructure), N°11 (Sustainable Cities and Communities) and N°13 (Climate Action).

**Risks:** Covivio’s risk management system still appears comprehensive, with a detailed risk mapping, covering its most material ESG risks. The company displays advanced capacity to safeguard and enhance its reputation, human capital cohesion, operational efficiency and legal security.

**Management:** Covivio still appears to pro-actively integrate ESG factors into its strategy and operations. Its approach is supported by quantified targets and cooperation with relevant stakeholders (tenants and public authorities). Comprehensive means and processes address the most material challenges. The launch of a Stakeholder Committee in 2020, gathering external experts, reinforces our assurance on the company’s ability to manage its relations with stakeholders.

## SOLICITED SUSTAINABILITY RATING – August 2020

This issuer-solicited sustainability rating was produced using research about Covivio from Vigeo Eiris' database as well as interviews with five Company's managers and directors and one employee representative, conducted from 07/07/2020 to 09/07/2020.

Vigeo Eiris' 18 pages assessment report was delivered on 07/08/2020, 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 the Company, 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. After completing in December 2018 the merger with Beni Stabili an Italian real estate company, Covivio launched in March 2020 a voluntary public takeover offer for all shares in Godewind Immobilien AG, a listed office property company active in Germany. As of March 2020, it held 59% of the company.

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