



# ESG IMPACT REAL ESTATE

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May 26th, 2023



# COIMA GROUP

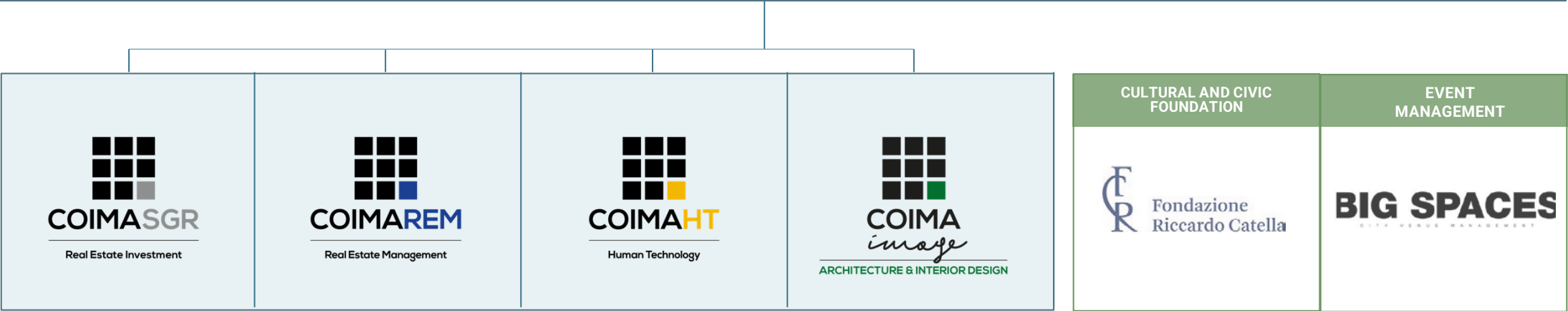
Stable and solid **ownership**  
since 1974 with aligned  
vision and goals

**Sound governance** inspired  
by the best international  
standards

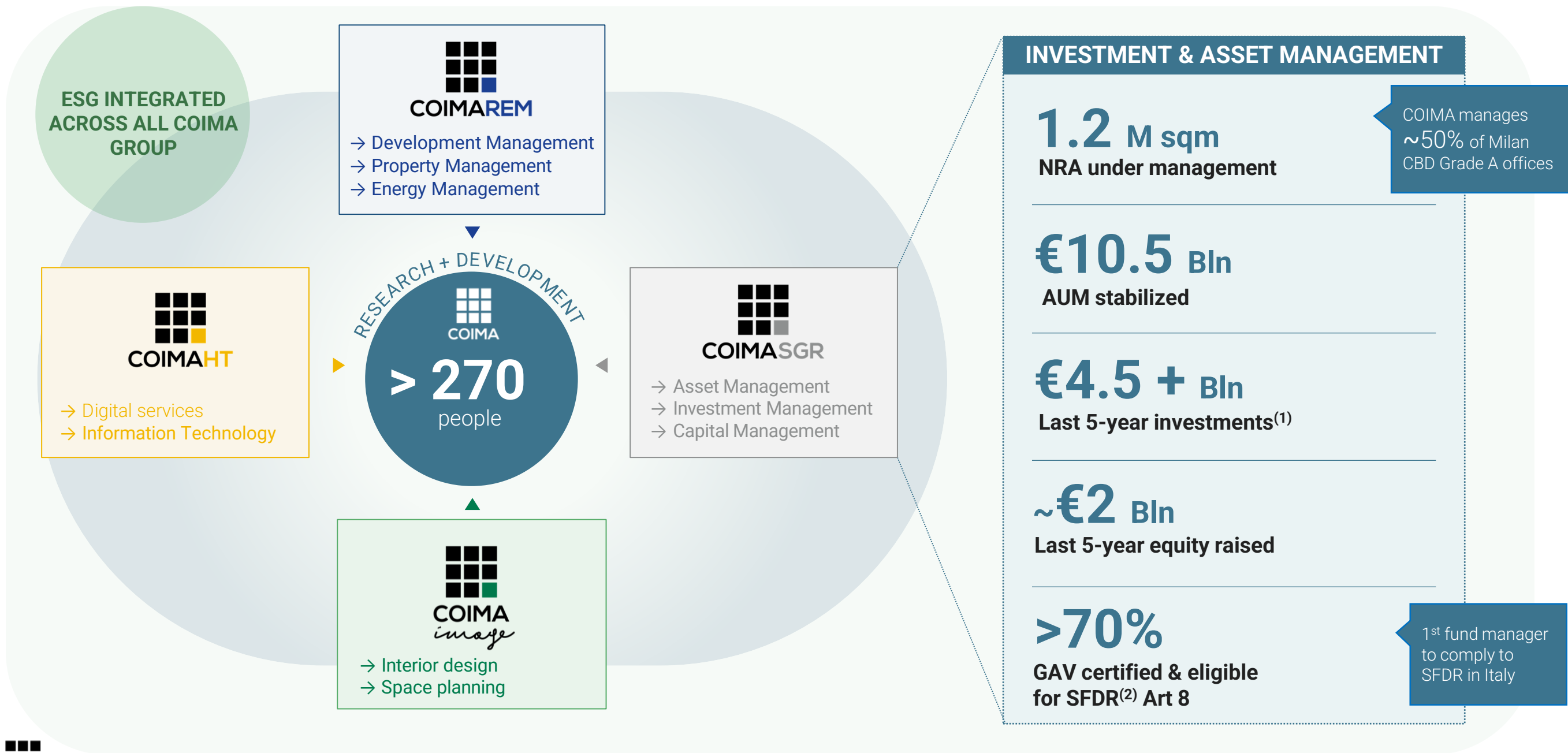


Real Estate, since 1974

Fully integrated **industrial  
model** with ESG Impact  
approach



# COIMA GROUP INTEGRATED MODEL



# ESG TRACK RECORD

## Company

### 2005-2020

- 2015** - COIMA adopts sustainability policy
- 2015** - first Italian SGR to publish a Sustainability Report
- 2016 | 2022** - COIMA RES awarded annually with EPRA Gold awards for the Sustainability Report
- 2017** - Sustainable Innovation Committee established, **from 2021** becomes group-wide committee

## Assets

- 2007** - UniCredit Tower first **LEED** certified building in Italy
- 2014** - Gioia 8 first **LEED Platinum** building in Italy
- 2018** - BAM Library of Trees first national park managed in public/private partnership
- 2020** - COIMA SGR first SGR to certify **WiredScore** buildings in Italy

## Funds

- 2019** - COIMA SGR first Italian SGR to participate in **GRESB** rating of Funds
- COIMA launches **COIMA ESG City Impact Fund**, first national urban regeneration fund with quantitative "impact" objectives defined ex-ante with fundraising in excess of **€ 500 Mln**

### 2021

- European Sustainability Leadership Award recognized by **US Green Building Council**
- COIMA SGR the only Italian SGR to adhere to **art. 4** of the EU Sustainable Finance Disclosure regulation
- Policy for integrating Sustainability Risks in investment processes

Gioia 22 first **nZEB** office tower in Italy, with highest LEED rating in Europe (92 points)

>50% of portfolio covered by decarbonization plans

83% of portfolio under management **LEED** certified/pre-certified



COIMA establishes the first three **art. 8 SFDR** real estate funds

COIMA RES enters into first **€165m** green refinancing

**GRESB** rating of COFII development fund reaches 95/100, among top performers in Europe

### 2022

The Board of Directors approves the new **Sustainability Policy** that complements the group's transition plan

COIMA awarded as **Enterprise of Excellence** by Scenari Immobiliari for its resilience, innovative contribution and achievements in sustainability

Porta Nuova **first district in the world** to obtain **LEED** and **WELL** for Community certification

Objective 2030: aligning 100% of the portfolio with the parameters of the Paris Treaty



**GRESB** rating of COFII development funds and COIMA ESG City Impact Fund reaches 99/100, **among the highest ESG-rated real estate funds in Europe**

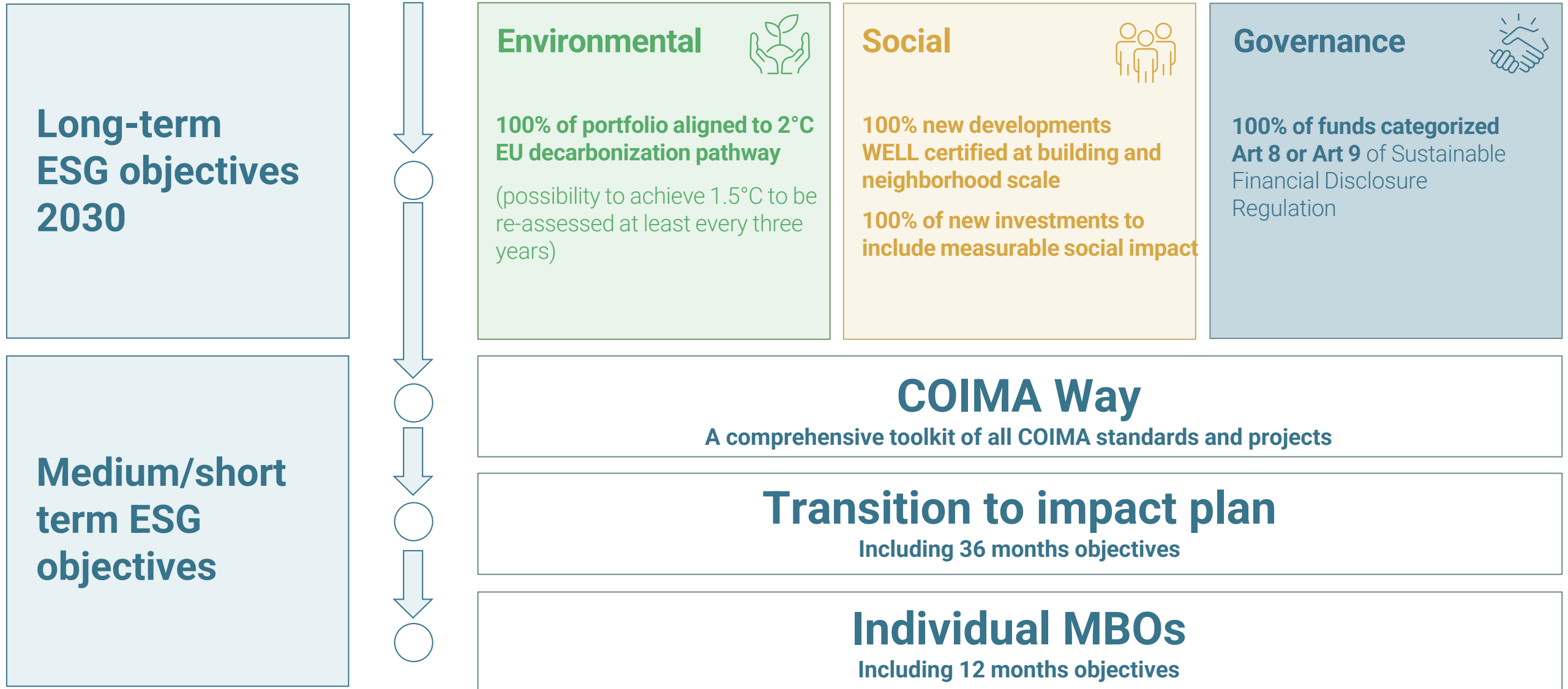
All programmatic funds rated **art. 8 or 9**

COIMA establishes two additional funds Art.8 SFDR

Porta Nuova Impact Analysis presented to assess ESG impacts of the regeneration project











# FULL INTEGRATION OF ESG OBJECTIVES

## SUSTAINABILITY POLICY *July 2022*






# COIMA SUSTAINABILITY FRAMEWORK

Aligned with internationally recognised EGS Framework

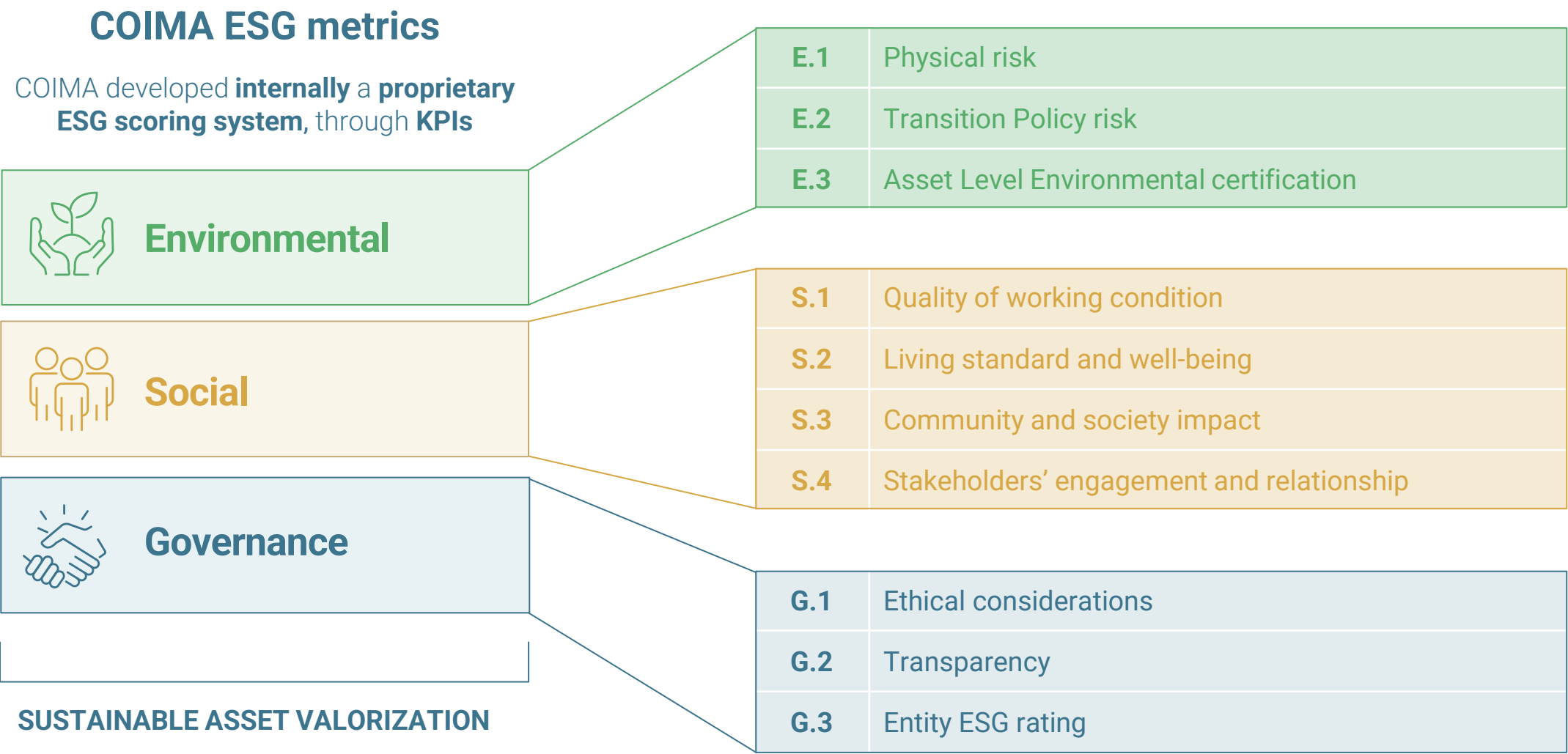
<div><div><div><p>Sustainable Finance Disclosure Regulation (SFDR, 2019/2088)</p></div><div><p>EU Taxonomy (2020/852)</p></div><div><p>Climate Value at Risk</p></div><div><p>Carbon Risk Real Estate Monitor (CRREM)</p></div></div></div>	<div><div><p>Global Real Estate Sustainability Benchmark (GRESB)</p></div></div>	<div><div><div><p>Leadership in Energy and Environmental Design (LEED)</p></div><div><p>WELL Building standard</p></div></div></div>	<div><div><div><p>UN SDGs – United Nations Sustainable Development Goals</p></div><div><p>IRIS +, by the Global Impact Investing Network (GIIN)</p></div><div><p>BES – Benessere Equo e Sostenibile</p></div></div></div>
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## Materiality Analysis

<div><div></div><div><p><b>Environmental</b></p><ul style="list-style-type: none"><li>• Energy efficiency and decarbonization</li><li>• Efficient use of resources and circularity</li><li>• Protection and restoration of biodiversity and ecosystems</li></ul></div></div>	<div><div></div><div><p><b>Social</b></p><ul style="list-style-type: none"><li>• People's health, safety and well-being</li><li>• Enabling inclusive and sustainable communities</li><li>• Development of human capital</li></ul></div></div>	<div><div></div><div><p><b>Governance</b></p><ul style="list-style-type: none"><li>• Innovation</li><li>• Transparency &amp; Governance</li></ul></div></div>
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# COIMA ESG METRICS

## Areas of measurement of COIMA proprietary ESG scoring system





# COIMA ESG METRICS

Proprietary ESG assessment and monitoring tool, supported by 3<sup>rd</sup> party providers



## 3rd party independent ESG rating



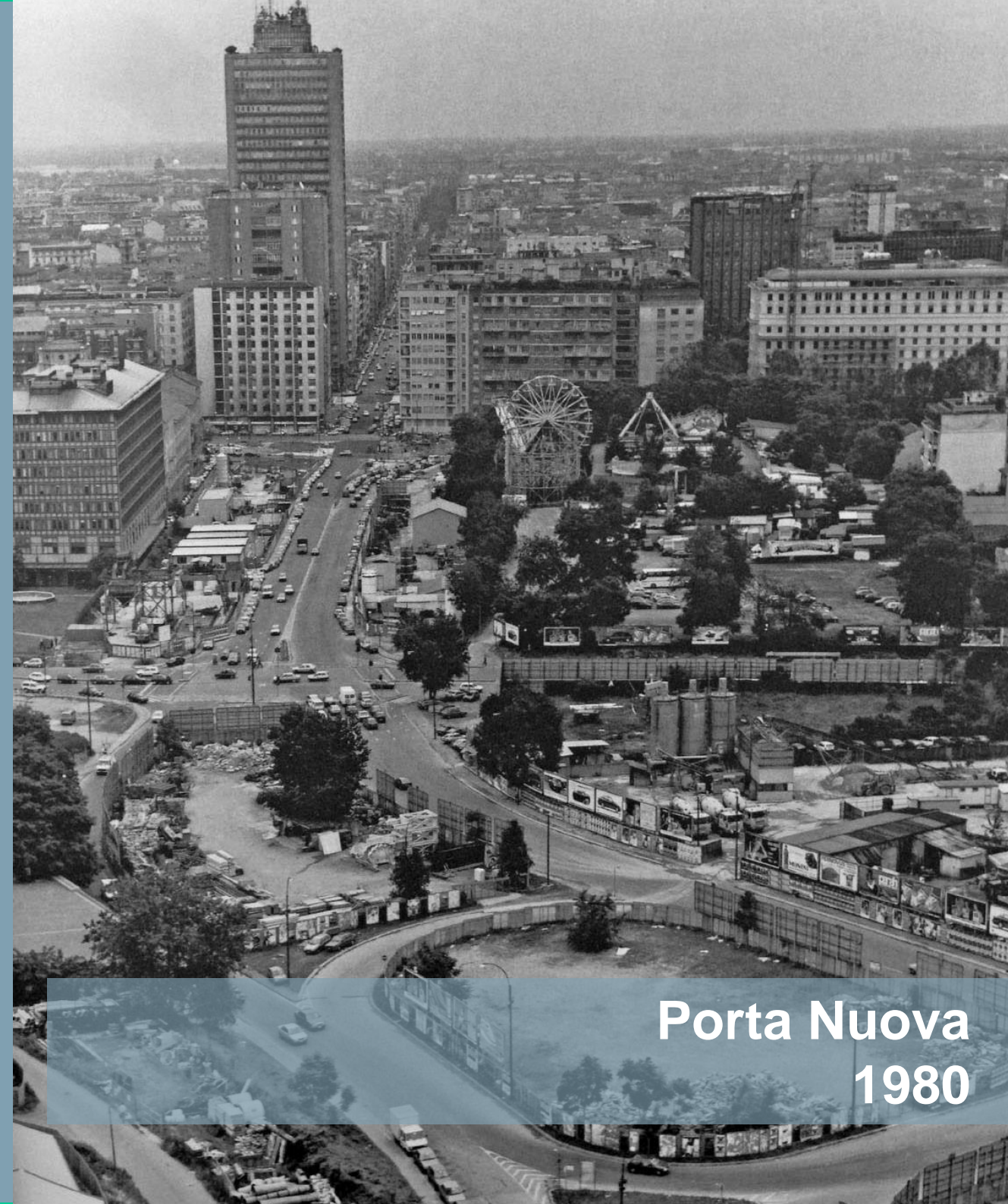


# URBAN TRANSFORMATION OF PORTA NUOVA MILAN

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Porta Nuova  
1950



Porta Nuova  
1980





Porta Nuova  
1990





Porta Nuova  
2006



# Porta Nuova 2020





# PORTA NUOVA TODAY



**100%** LEED® certified  
buildings in Porta Nuova



**5 km** Cycle paths



**90,000** sqm Park



**Zero** Fossil fuel



**mipim**  
AWARDS

**Best Urban  
Regeneration Project  
2018**

at MIPIM Awards 2018  
**Porta Nuova** is a  
**privileged location** for the  
headquarters of numerous  
multinationals and foremost a  
**meeting place.**

Footfall **+10M**  
people/y



**35,000**  
professionals  
over 30 Corporates



**20,000**  
inhabitants

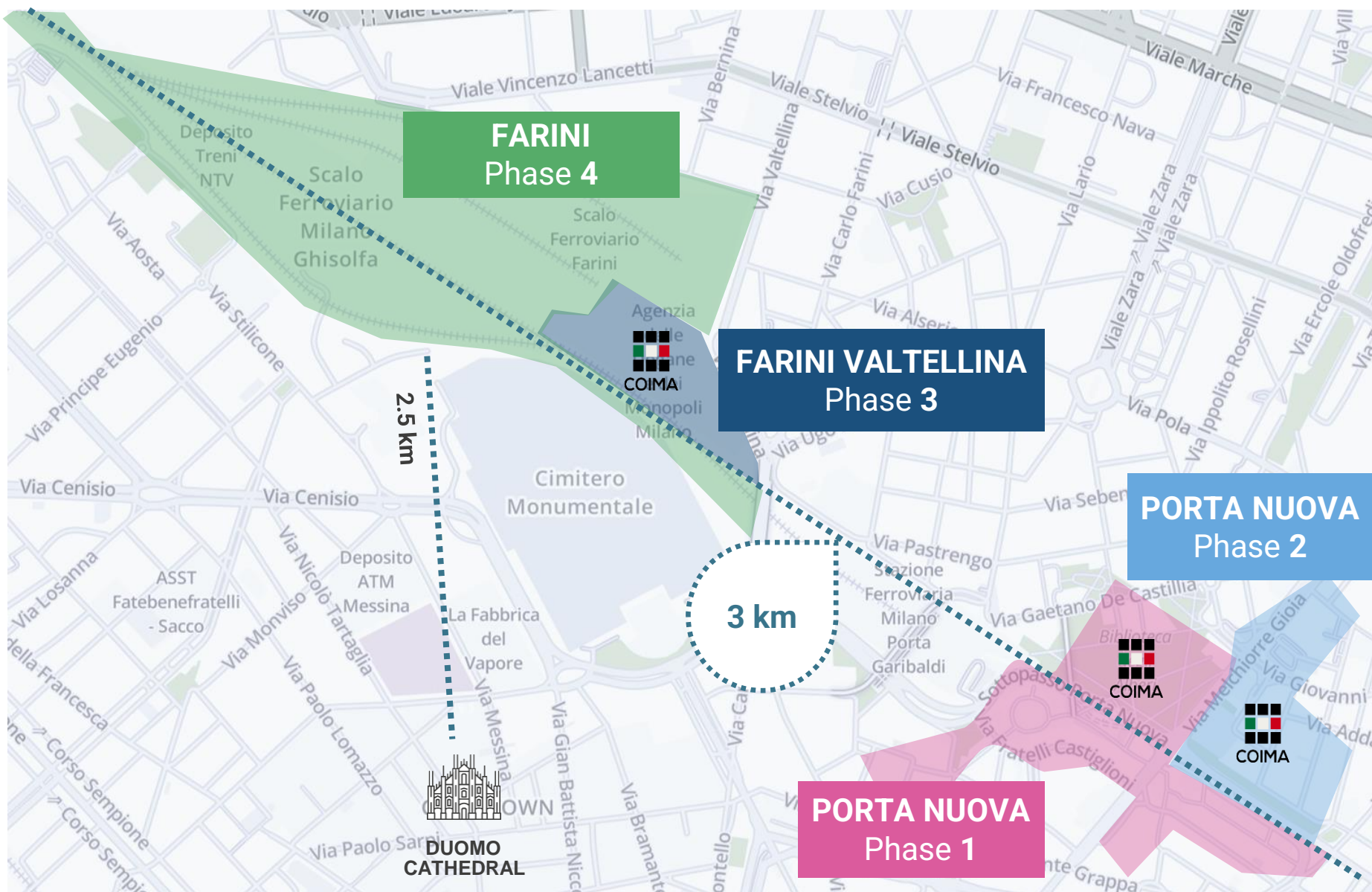


**1st neighborhood in  
the world certified  
LEED® and WELL®  
for Community**



# PORTA NUOVA CITY IMPACT

## Mixed-use at city scale



Phase 1 - PORTA NUOVA  
400,000 MQ  
100% developed  
100% leased

Phase 2 - PORTA NUOVA  
200,000 MQ  
50% developed  
50% leased

Phase 3 - FARINI  
VALTELLINA  
60,000 MQ  
100% masterplanned  
under development

Phase 4 - FARINI  
570,000 MQ  
to be developed



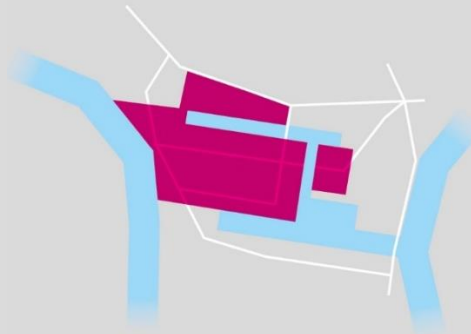
# A REGENERATION LEGACY WITH MAJOR CITY IMPACT



## CANARY WHARF LONDON

Land surface:

**1,500,000 sqm**



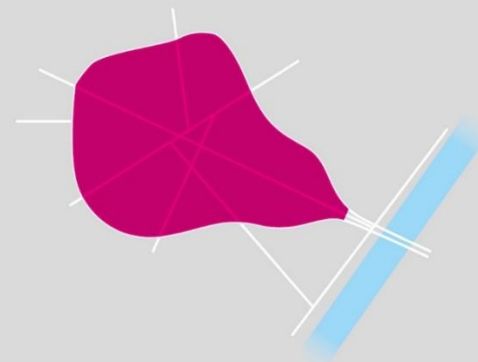
vs



## LA DEFENSE PARIS

Land surface:

**1,600,000 sqm**



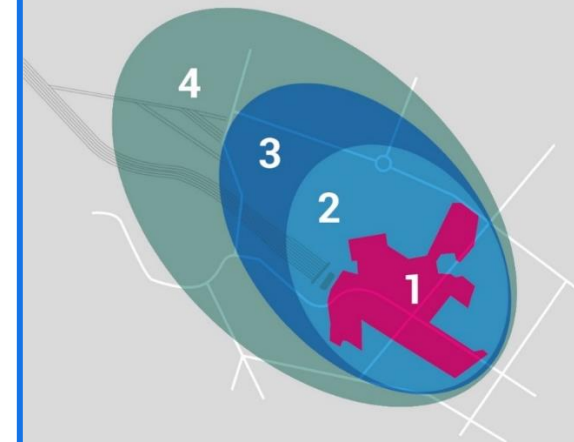
vs



## PORTA NUOVA phase 1 - 4 MILAN

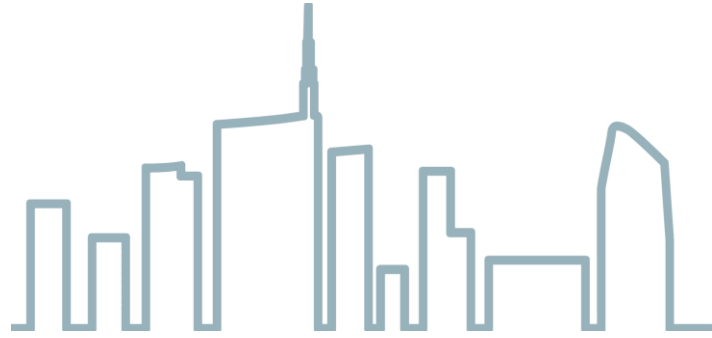
Land surface:

**1,200,000 sqm**



# COIMA NEIGHBORHOODS MANAGEMENT MODEL

COIMA developed an inhouse neighborhood management model to manage Porta Nuova



**COIMA BUSINESS MODEL** allows a unitary management of Porta Nuova



**DIGITAL  
ECOSYSTEM**

- Digital platform/App
- Data automation
- IoT/Sensors
- Smart mobility



**ANIMATION  
PROGRAM**

- 200+ events per year
- 5 squares + 9 fields for commercial activation



**EXPERIENTIAL  
RETAIL**

- All tenants ESG certified
- A one-of-a-kind leisure destinations (+ 5k sqm)
- Customized merchandise mix



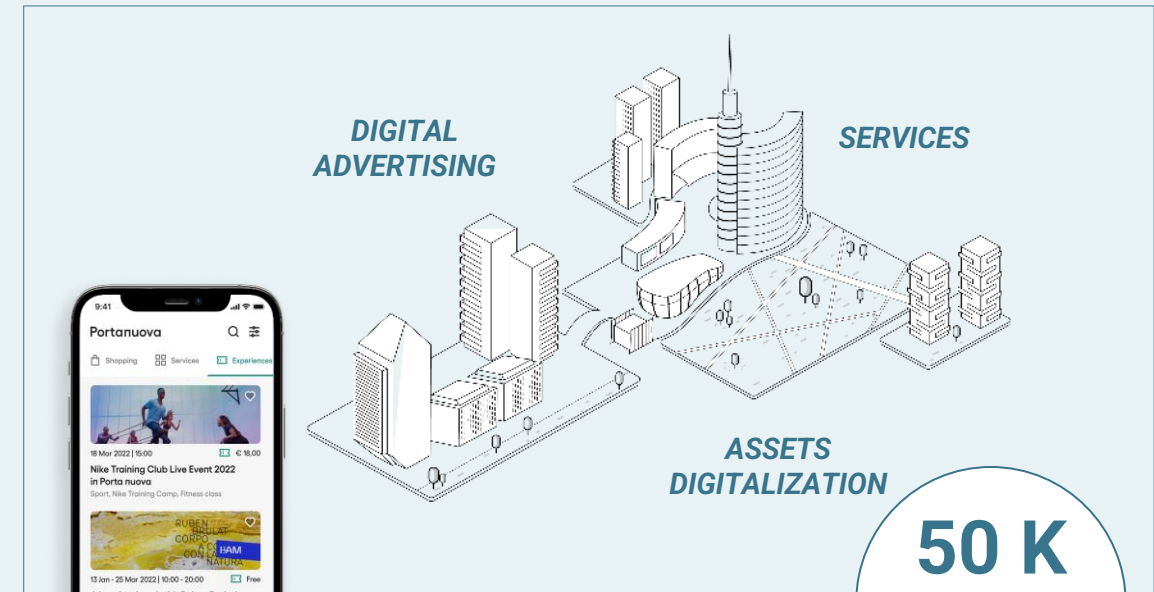
# ACTIVATION OF PORTA NUOVA DIGITAL AND PHYSICAL COMMON SPACE TO ENHANCE VALUE

## DIGITAL COMMON SPACE



Creation of **COIMA HT** to enable a **digital infrastructure** for district management:

- Online/DooH communication
- Data analytics
- Digital services via APP
- District & building management



Creation of **neighborhood digital ecosystem** to enhance users' experience through:

- Tenants and third-party services (H24security, laundry, etc.)
- Sustainability features

**50 K**

Target App users  
at phase 1  
release

**€4 M**

Expected digital  
platform annual  
revenues

# ACTIVATION OF PORTA NUOVA DIGITAL AND PHYSICAL COMMON SPACE TO ENHANCE VALUE

## PHYSICAL COMMON SPACE

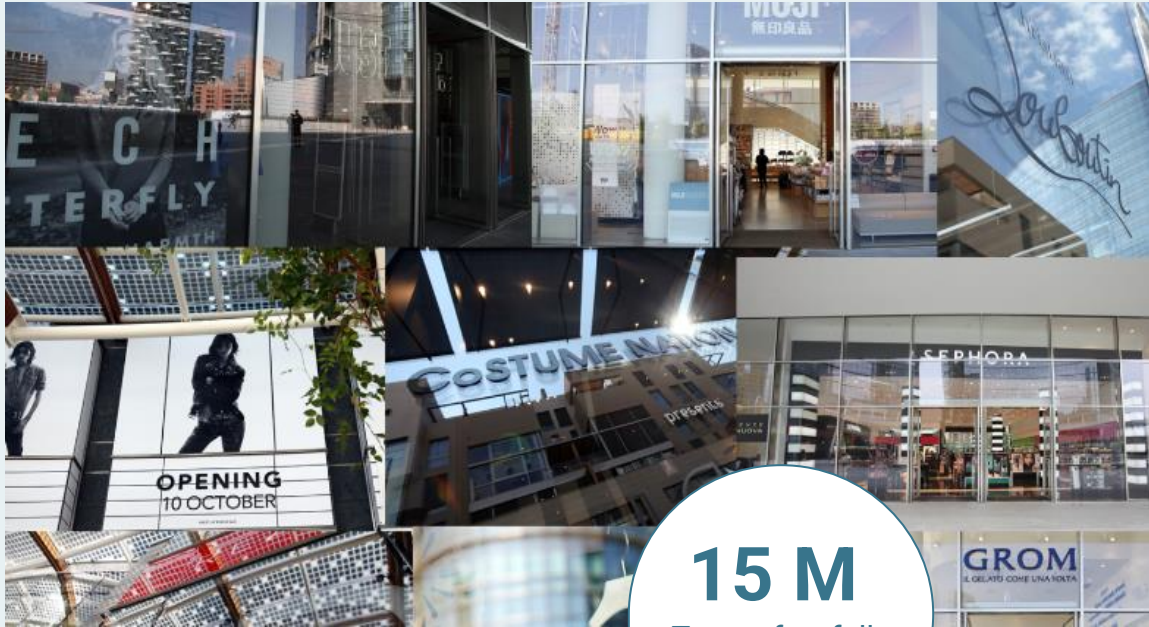


1<sup>st</sup> public private partnership in Italy  
for public spaces and park management



250+ social events per year with >700k participants

12  
people working  
on culture



Innovative retail contracts  
based on **footfall incidence**

**ESG scoring threshold**  
to all retail tenants of Porta Nuova

15 M  
Target footfall  
10M today

Target  
**ESG Report**  
at neighborhood  
level



# NEIGHBORHOODS ANIMATION PROGRAM

Cultural and social initiatives to engage the community and give back

## BAM park: 700 public events since 2019



### BAM #Openairculture

#### 142 Events

Music  
Theatre and circus  
Poetical reading  
Marching band  
Pic-nic  
Street art

### BAM #Nature

#### 58 Events

Talks  
Botanical tours  
Workshops kids  
Workshop adults  
Urban gardens

### BAM #Education

#### 212 Events

Talks  
Educational workshops for kids  
Educational workshops for adults  
Lectures

### BAM #Wellness

#### 225 Events

Openair workouts  
Bowls  
Senior fitness  
Workouts for mums with babies  
Dog-human fitness  
Yoga

### PARTICIPANTS TO BAM CULTURAL PROGRAMS

**67,525**  
Participants

**14,193**  
kids involved

### BAM GREEN COMMUNITY

**1,194**  
BAM Friends

**289**  
Volunteers

## Porta Nuova Social Platform

Fondazione Arché helps people to come out of moments of fragility providing access to new workplaces

COIMA is developing a scalable platform with Fondazione Arché to have access to Porta Nuova corporates



# PORTA NUOVA IMPACT ANALYSIS

**ENVIRONMENTAL, SOCIAL AND ECONOMIC CONTRIBUTION**

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**STEFANO CORBELLA – SUSTAINABILITY OFFICER, COIMA**

# PORTA NUOVA IMPACT ANALYSIS

## Scope



### PHASE 1: 2003 – 2018

Land acquisition, remediation, design and construction of buildings and infrastructure in Garibaldi, Varesine and Isola (Porta Nuova Legacy) and BAM Park

### PHASE 2: 2018 – 2026

Development of Porta Nuova along the axis of Via Melchiorre Gioia (Porta Nuova Gioia) and C.so Como Place

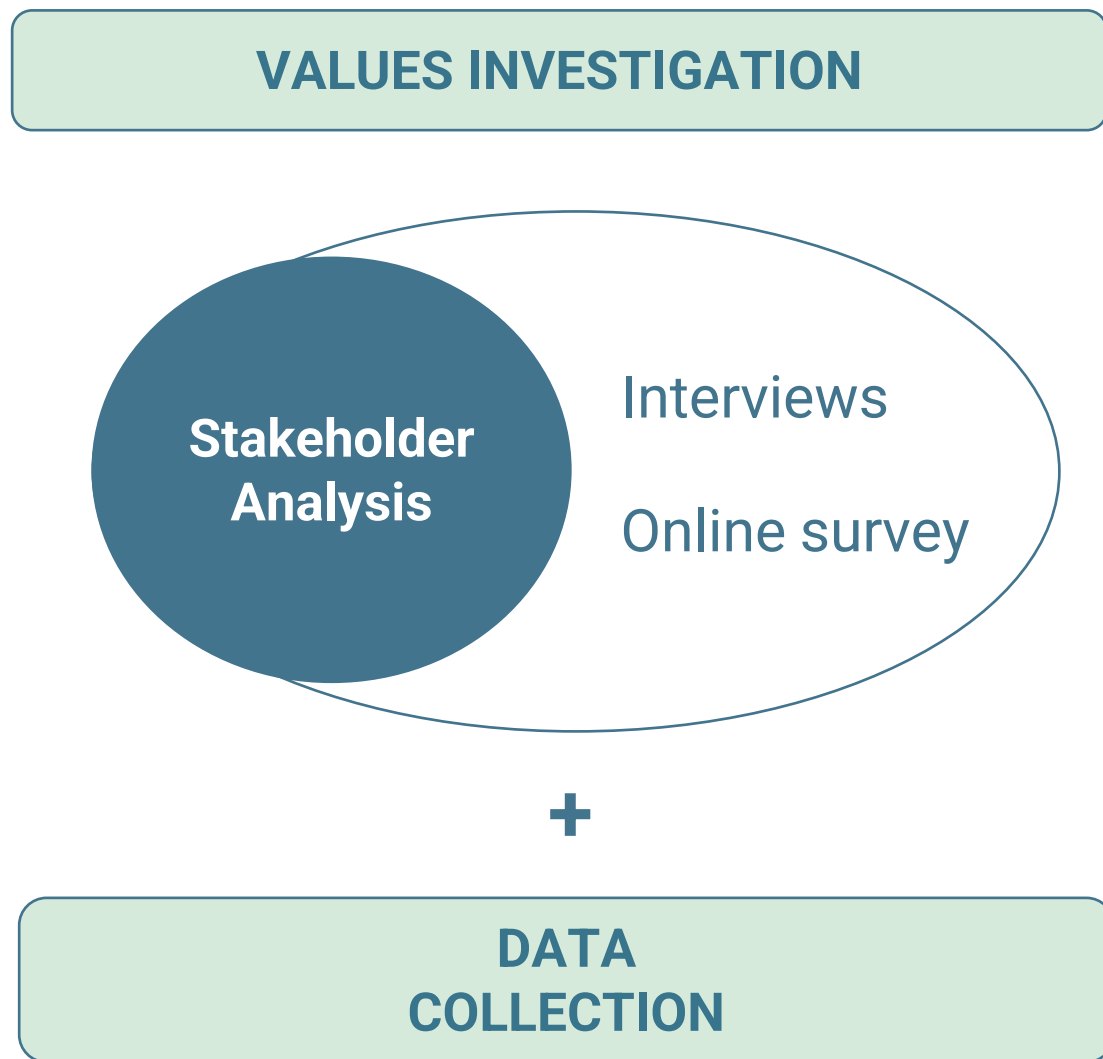
### Porta Nuova Activation: since 2015 onwards

Space management and development of an integrated offer (events, services ...), for the benefit of city users, also using digital tools



# PORTA NUOVA IMPACT ANALYSIS

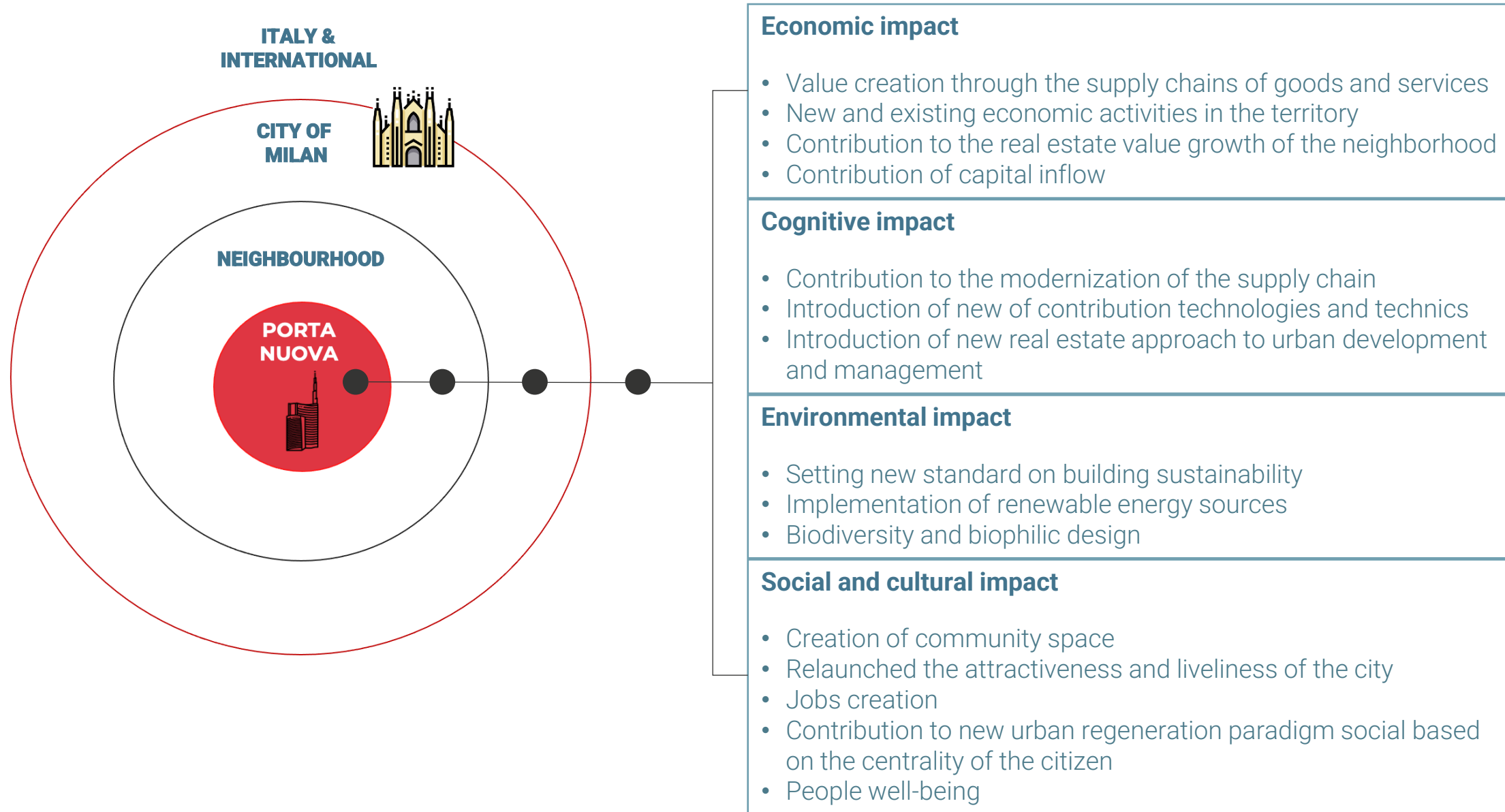
## Methodology



- **~50** interviews with COIMA internal and external stakeholders
- **100+** questionnaires collected
- **30+** data sources collected: Sustainability reports, floor plans, SISI\* and Open Data portals of Milan Municipality, Agenzia delle Entrate and CCIAA\*\* data, international databases and many others

# PORTA NUOVA IMPACT ANALYSIS

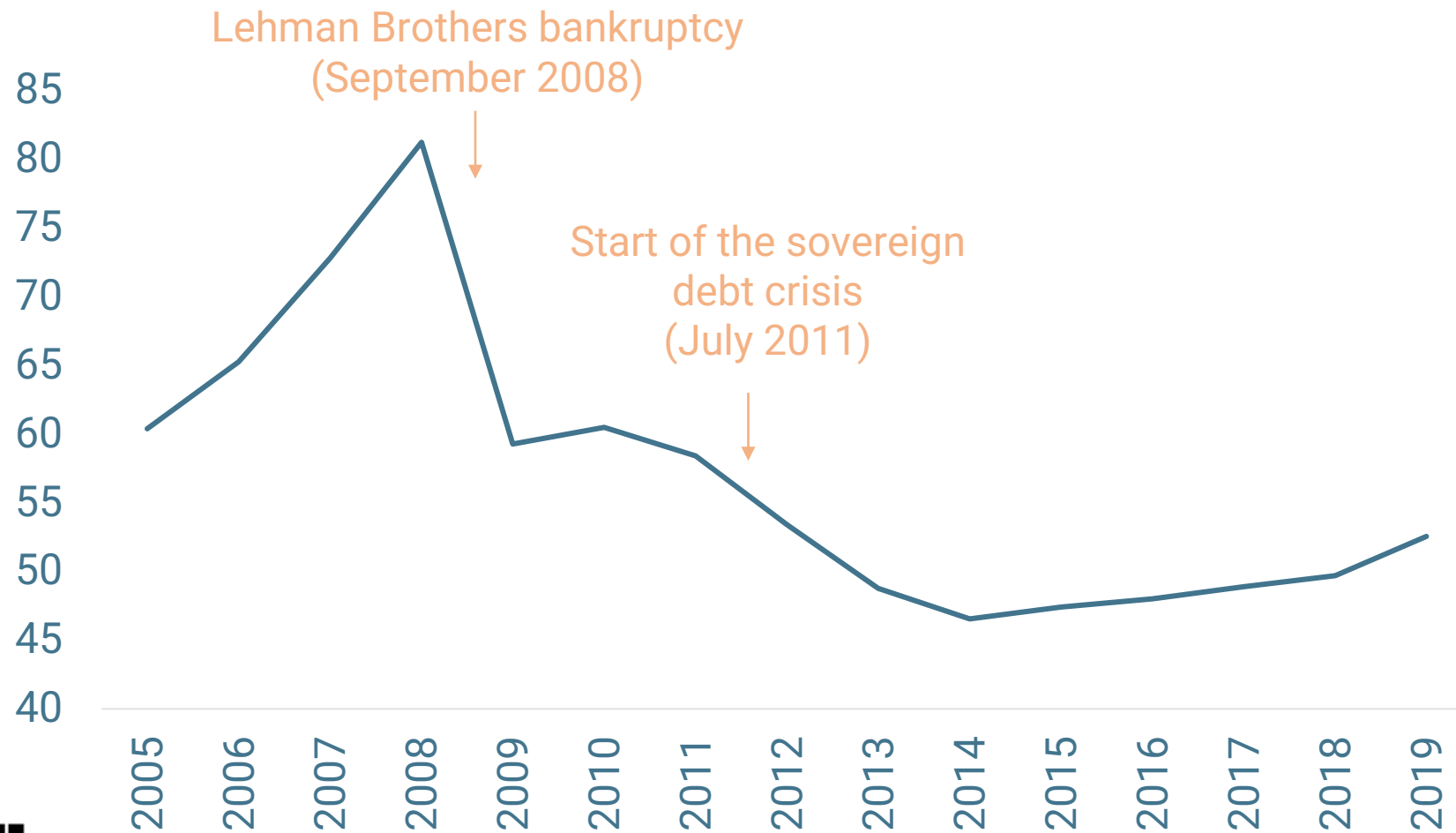
## Porta Nuova legacy and Gioia Masterplan



# PORTA NUOVA IMPACT ANALYSIS

## Timing – Phase 1

### VALUE ADDED OF THE CONSTRUCTION SECTOR IN ITALY (€ BN), 2005 - 2019



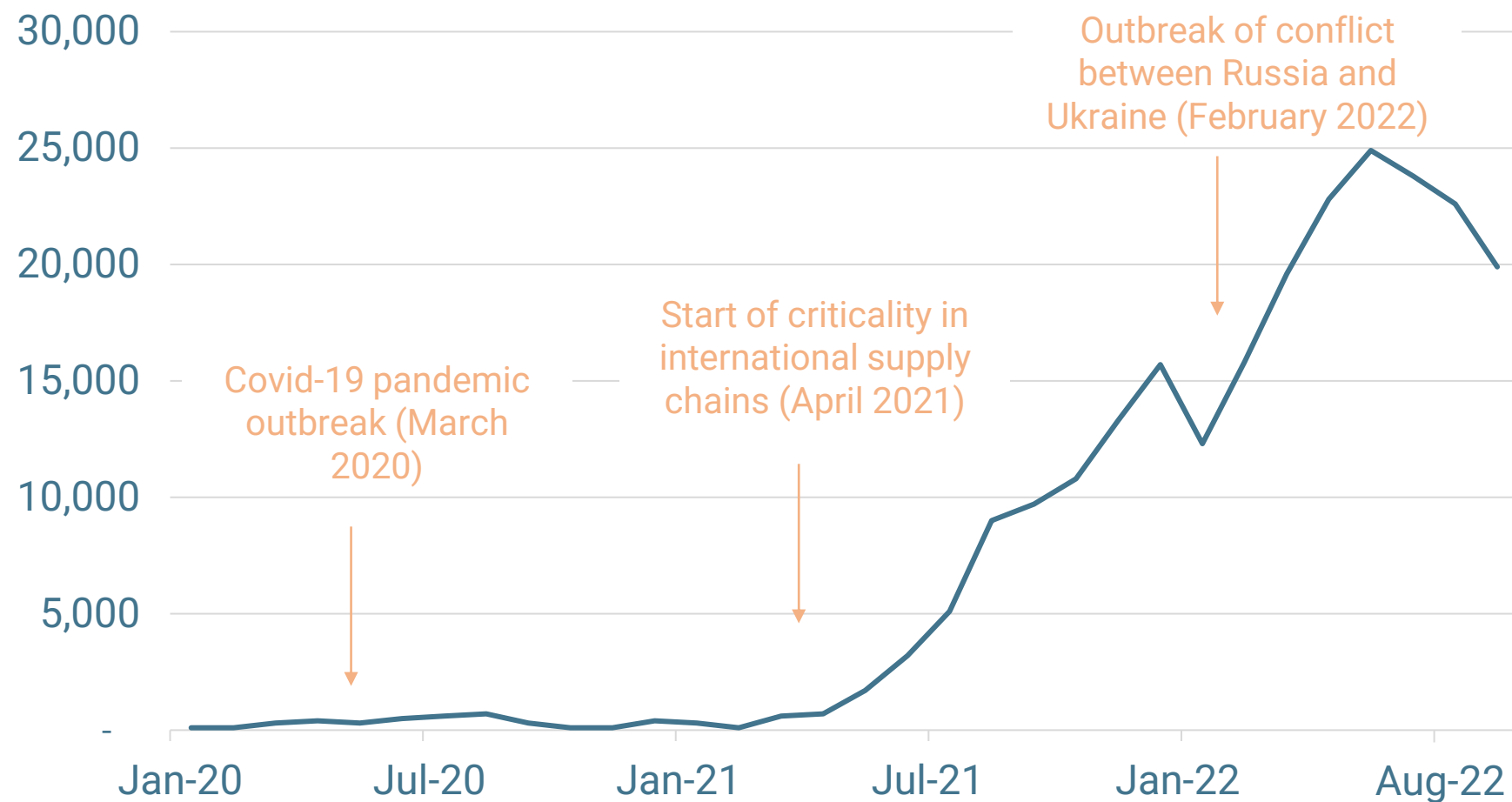
In **September 2008**, the Porta Nuova Garibaldi construction site was opened

**Phase 1** of the regeneration of Porta Nuova has continued over the next **9 years without interruption**, with an investment of **€ 1,016 mln**

# PORTA NUOVA IMPACT ANALYSIS

## Timing – Phase 2

COMPANIES IN THE CONSTRUCTION SECTOR REPORTING RESTRICTIONS ON SUPPLIES OF MATERIALS AND/OR EQUIPMENT IN THE PREVIOUS QUARTER (JANUARY 2020 = 100)



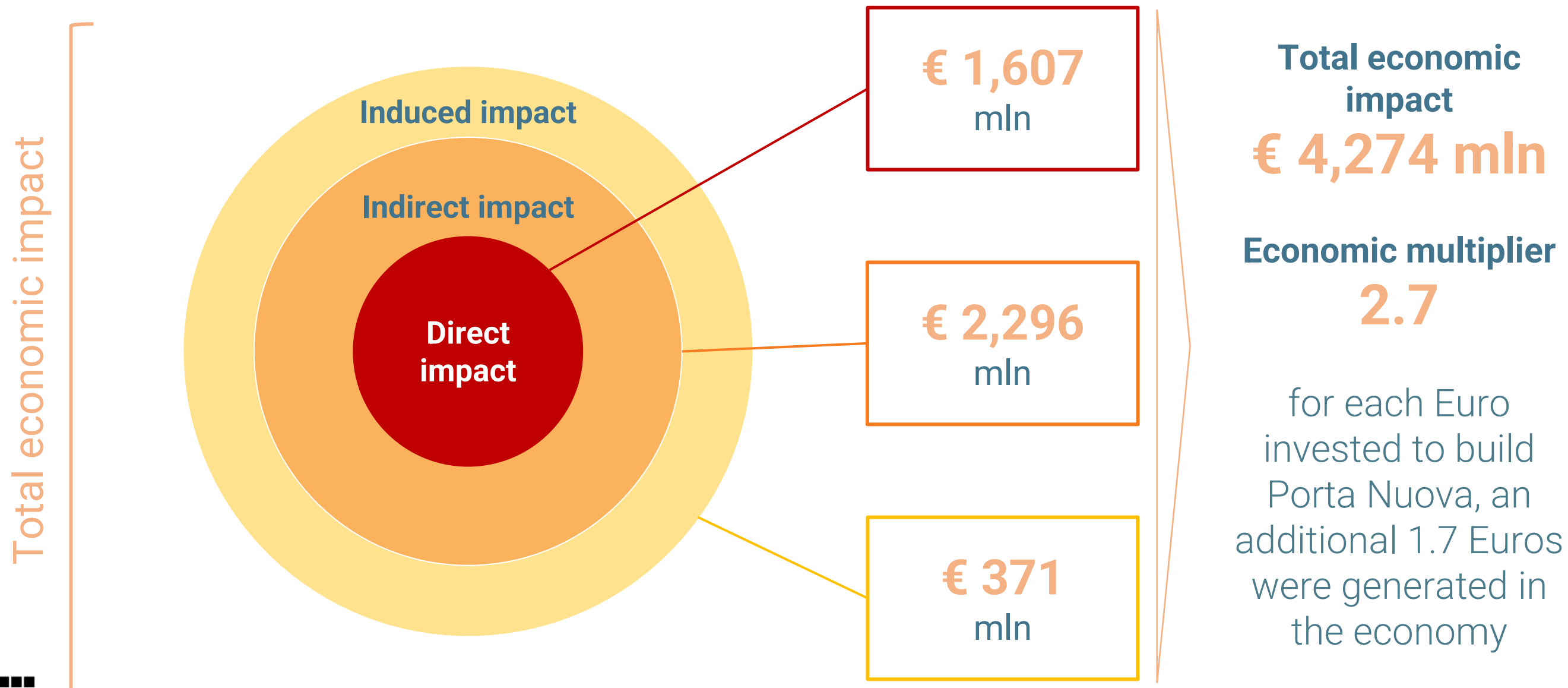
In 2018 COIMA, starts **Phase 2** of development with an additional investment of **€ 591 mln**

Moreover, there is a **long-term commitment** to the management and enhancement of the regenerated area

The **Porta Nuova Activation** programme aims to make the neighbourhood a **platform for experimentation and innovation**

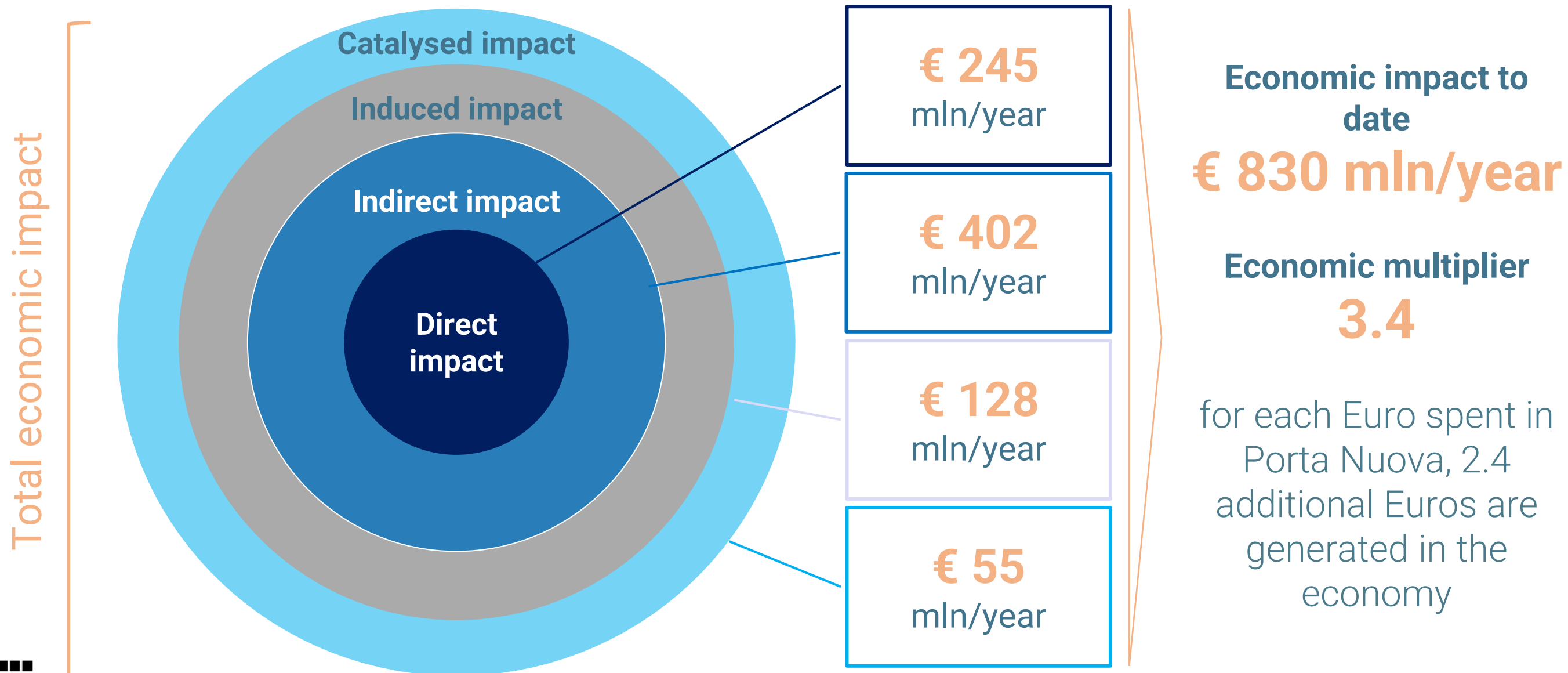
# PORTA NUOVA IMPACT ANALYSIS

## Key economic impact of the construction phase



# PORTA NUOVA IMPACT ANALYSIS

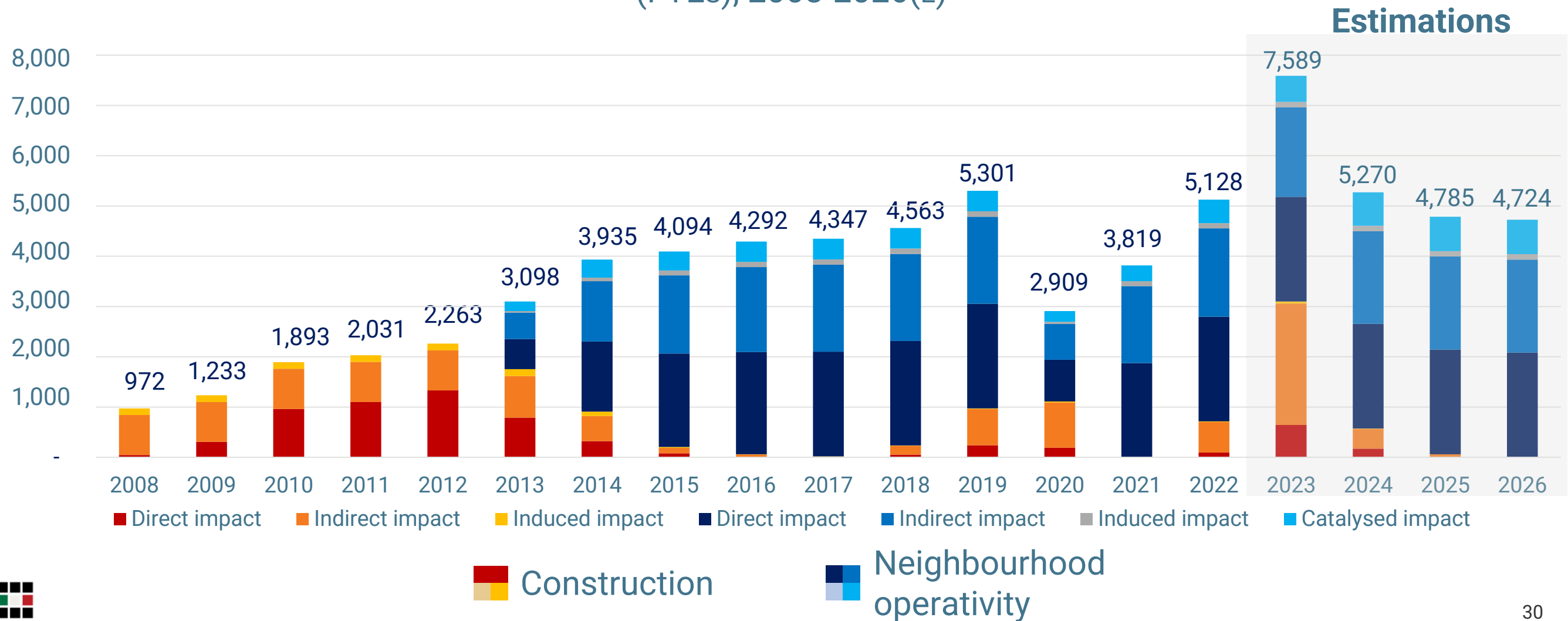
## Key economic impact of the operational phase



# PORTA NUOVA IMPACT ANALYSIS

Overall employment impact for construction and operativity

OVERALL EMPLOYMENT IMPACT OF THE REGENERATION OF PORTA NUOVA  
(FTEs), 2008-2026(E)

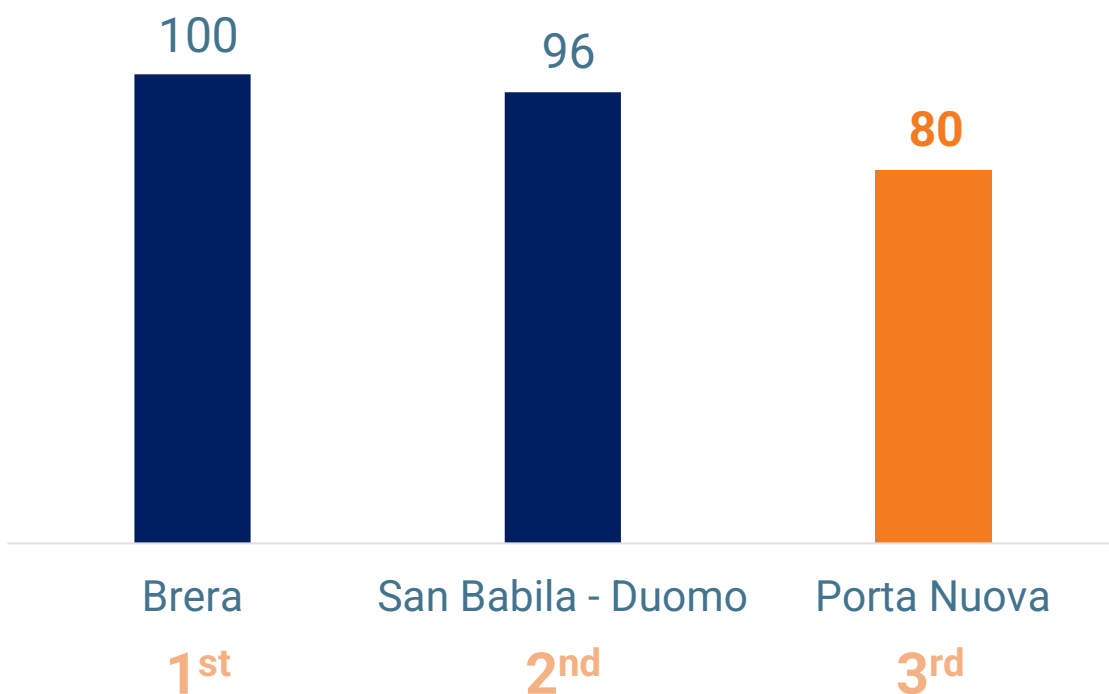




# PORTA NUOVA IMPACT ANALYSIS

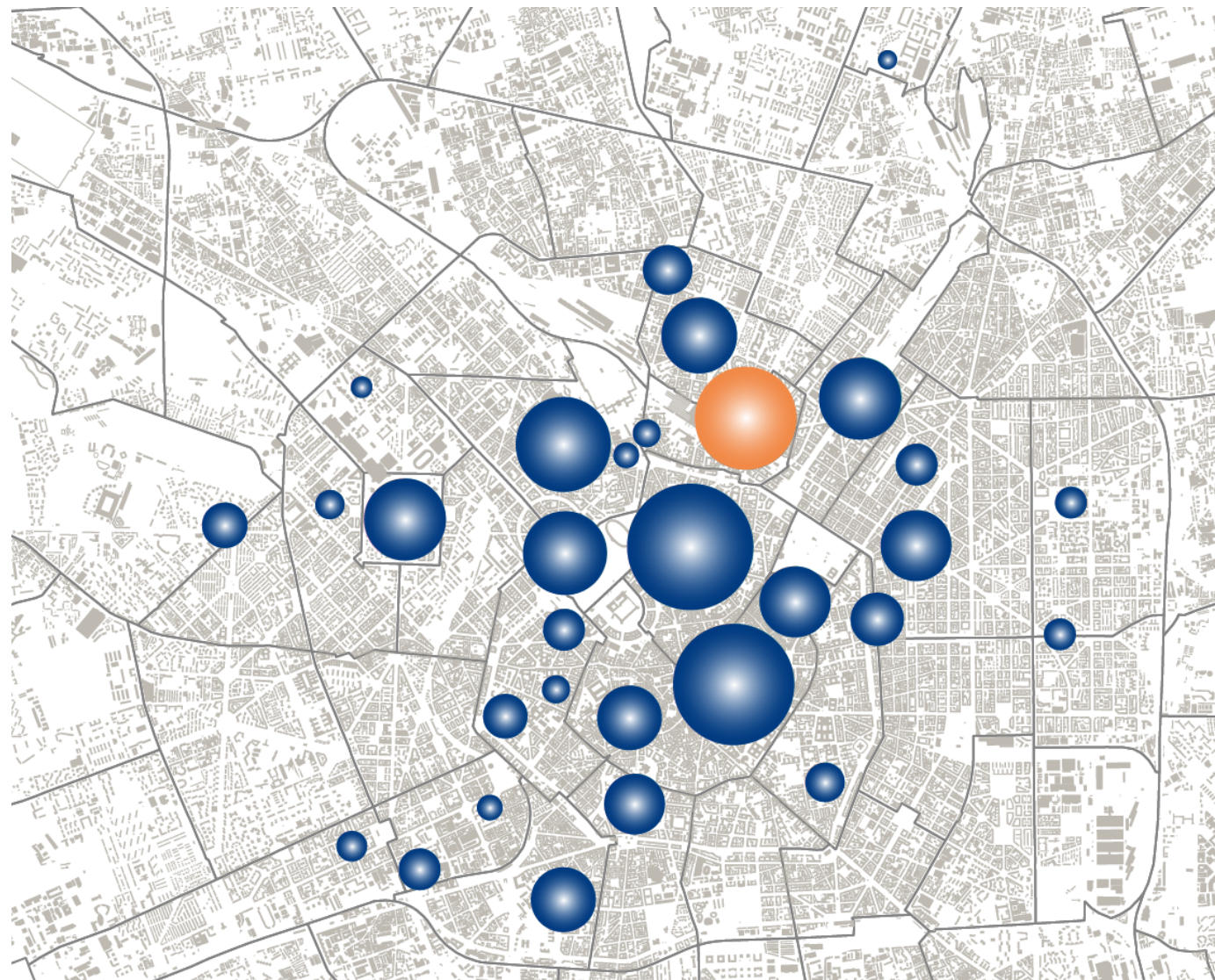
## Vibrancy in the area

Top-3 most vibrant neighbourhoods in Milan  
(index, scale 0-100), 2022



Porta Nuova is now the **3<sup>rd</sup>** most vibrant neighbourhood out of 32 analysed

Neighbourhood Vibrancy Index (index, scale 0-100),  
2022



# PORTA NUOVA IMPACT ANALYSIS

## Environmental impact

Until 2004, **no building\*** was LEED-certified or registered in Italy (Leadership in Energy and Environmental Design): **UniCredit Tower** was the **1<sup>st</sup> Italian building registered**

In 2007, **Porta Nuova** accounted for **91%** of the total national surfaces for which **LEED certification had been requested**

Porta Nuova started a **virtuous path for the entire national sector**: today Italy is

**3<sup>rd</sup>** in the EU for LEED certified surfaces, counting around **6.3 mln m<sup>2</sup> certified LEED**



In **2021**, all Italian LEED-certified buildings have:

saved\*\* **electricity consumption of 202 GWh**  
(... equal to the annual household consumption of the province of Sondrio)

avoiding **41,900 tons of CO<sub>2</sub>**  
and consequent social costs of **€ 6.2 mln**



avoid **water consumption** of at least **743,000 m<sup>3</sup>**  
(... equal to the annual water needs of 2,340 households)

# PORTA NUOVA IMPACT ANALYSIS

## Social and cultural impact



**Urban heat Island:**  
**LST 31-35 °C** average

**Accessibility:**  
Pedestrian: **m 21.578**  
( $\Delta + 130\%$ )

**Cycling: m 3.899** ( $\Delta + 580\%$ )

**Biodiversity: sqm 124.858**  
( $\Delta + 150\%$ )

**Sport places: n° 1**  
( $\Delta + 100\%$ )

**Restaurants: n° 22**  
( $\Delta + 340\%$ )



**Cultural places:**  
**n° 4** ( $\Delta + 100\%$ )

**Iconic Landmark:**  
**> 3.500 scientific publications** about Milan

.....

**Fondazione Riccardo Catella\_BAMoments:**  
**> 150 events** in 3 years in PN  
**1524 artists** involved



**Non Profit Organizations:**  
**n° 2** ( $\Delta + 100\%$ )

.....

**Fondazione Riccardo Catella\_social inclusion projects:**  
**13 social inclusion projects** in Milan:

- **9 educational gardens** in Milan
- **91 children** involved in Smart Camp in PN
- **1 playground** Designed for All in PN



**Fondazione Riccardo Catella\_educational projects:**  
**2 educational projects** in Milan and Como

.....

**Fondazione Riccardo Catella\_BAMoments:**  
**201 educational events** in Porta Nuova

# LEED AND WELL FOR COMMUNITY

Porta Nuova certified GOLD for both community certifications



**First** world neighborhood to obtain **both** certifications



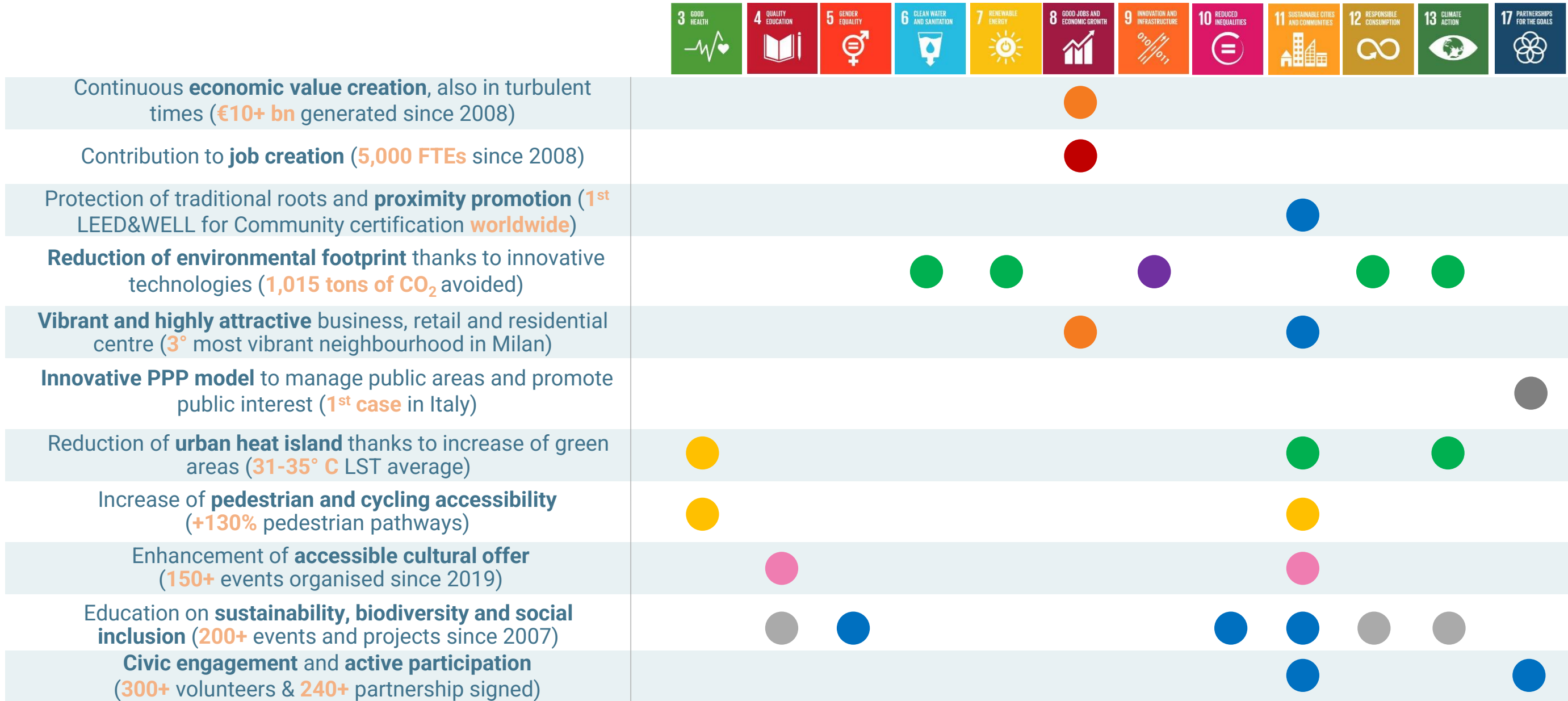
These **two complementary** certifications will analyze the **social, environmental and economic aspects** of the **Porta Nuova development**



# PORTA NUOVA IMPACT ANALYSIS

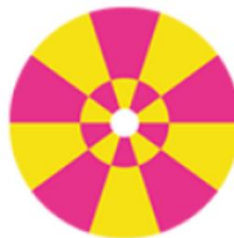
## Key results

- Economic
- Occupational
- Social
- Quality of life
- Cultural
- Educational
- Innovation
- Environmental
- Governance



# BAM

BAM  
Biblioteca  
degli Alberi  
Milano



BAM CIRCUS  
THE MARVELS IN THE PARK FESTIVAL











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Real Estate, since 1974

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