







ESG IMPACT REAL ESTATE













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









CULTURAL AND CIVIC	EVENT
FOUNDATION	MANAGEMENT
Fondazione Riccardo Catella	BIG SPACES



COIMA GROUP INTEGRATED MODEL

ESG INTEGRATED
ACROSS ALL COIMA
GROUP



- → Digital services
- → Information Technology



- → Development Management
- → Property Management
- → Energy Management





- \rightarrow Interior design
- → Space planning



- → Asset Management
- → Investment Management
- → Capital Management

INVESTMENT & ASSET MANAGEMENT

1.2 M sqm
NRA under management

∼50% of Milan
CBD Grade A offices

COIMA manages

€10.5 Bln

AUM stabilized

€4.5 + Bln

Last 5-year investments⁽¹⁾

~**€2** Bln

Last 5-year equity raised

>70%

GAV certified & eligible for SFDR⁽²⁾ Art 8

1st fund manager to comply to SFDR in Italy



ESG TRACK RECORD

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

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

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 MIn**

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

Long-term ESG objectives 2030

Medium/short term ESG objectives

Environmental



100% of portfolio aligned to 2°C EU decarbonization pathway

(possibility to achieve 1.5°C to be re-assessed at least every three years)

Social



100% new developments
WELL certified at building and
neighborhood scale

100% of new investments to include measurable social impact

Governance



100% of funds categorized Art 8 or Art 9 of Sustainable Financial Disclosure Regulation

COIMA Way

A comprehensive toolkit of all COIMA standards and projects

Transition to impact plan

Including 36 months objectives

Individual MBOs

Including 12 months objectives



COIMA SUSTAINABILITY FRAMEWORK

Aligned with internationally recognised EGS Framework

Sustainable Finance & ESG Risks



Sustainable Finance Disclosure Regulation (SFDR, 2019/2088)



EU Taxonomy (2020/852)



Climate Value at Risk



Carbon Risk Real Estate Monitor (CRREM)

Funds ESG Rating



GRESB

Global Real Estate Sustainability Benchmark (GRESB)

Asset Level



Leadership in Energy and Environmental Design (LEED)



WELL Building standard

Social Impact KPIS References



UN SDGs - United Nations Sustainable Development Goals



IRIS +, by the Global Impact Investing Network (GIIN)



benessere equo sostenibile BES – Benessere Equo e Sostenibile

Materiality Analysis



Environmental

- Energy efficiency and decarbonization
- Efficient use of resources and circularity
- Protection and restoration of biodiversity and ecosystems



Social

- People's health, safety and well-being
- Enabling inclusive and sustainable communities
- Development of human capital



Governance

- Innovation
- Transparency & Governance



COIMA ESG METRICS

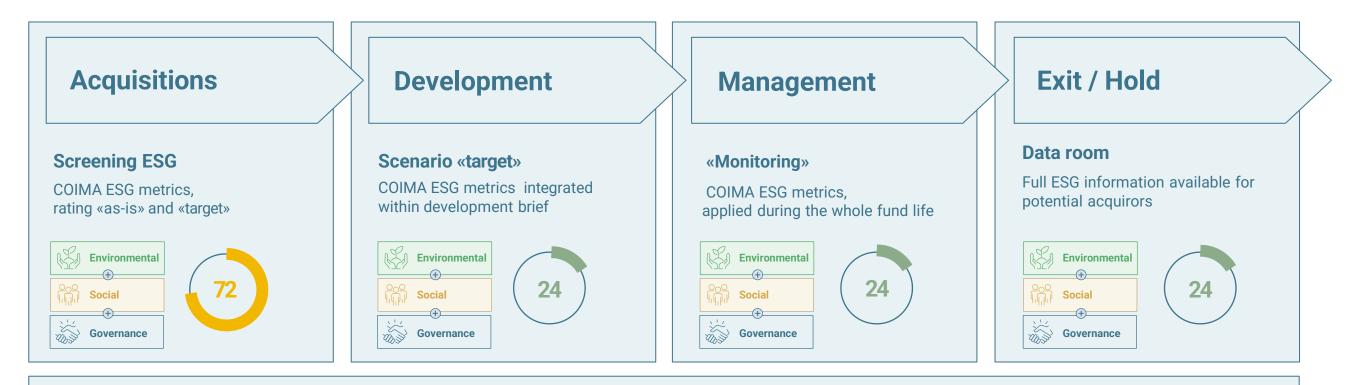
Areas of measurement of COIMA proprietary ESG scoring system

COIMA ESG metrics		
		Physical risk
COIMA developed internally a proprietary ESG scoring system, through KPIs	E.2	Transition Policy risk
	E.3	Asset Level Environmental certification
Environmental		
	S.1	Quality of working condition
Social	S.2	Living standard and well-being
	S.3	Community and society impact
	S.4	Stakeholders' engagement and relationship
Governance		
405	G.1	Ethical considerations
	G.2	Transparency
SUSTAINABLE ASSET VALORIZATION	G.3	Entity ESG rating



COIMA ESG METRICS

Proprietary ESG assessment and monitoring tool, supported by 3rd party providers



ESG annual reporting to all stakeholders

3rd party independent ESG rating













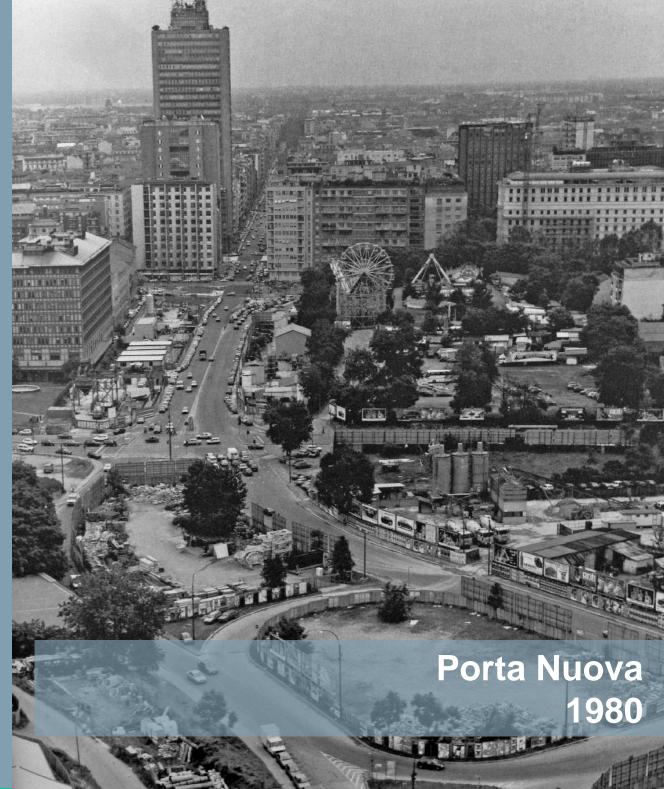




URBAN TRANSFORMATION OF PORTA NUOVA MILAN













PORTA NUOVA TODAY



100% LEED® certified buildings in Porta Nuova



5 km Cycle paths



90,000 sqm Park



Zero Fossil fuel





35,000

professionals over 30 Corporates



20,000

inhabitants





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.

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

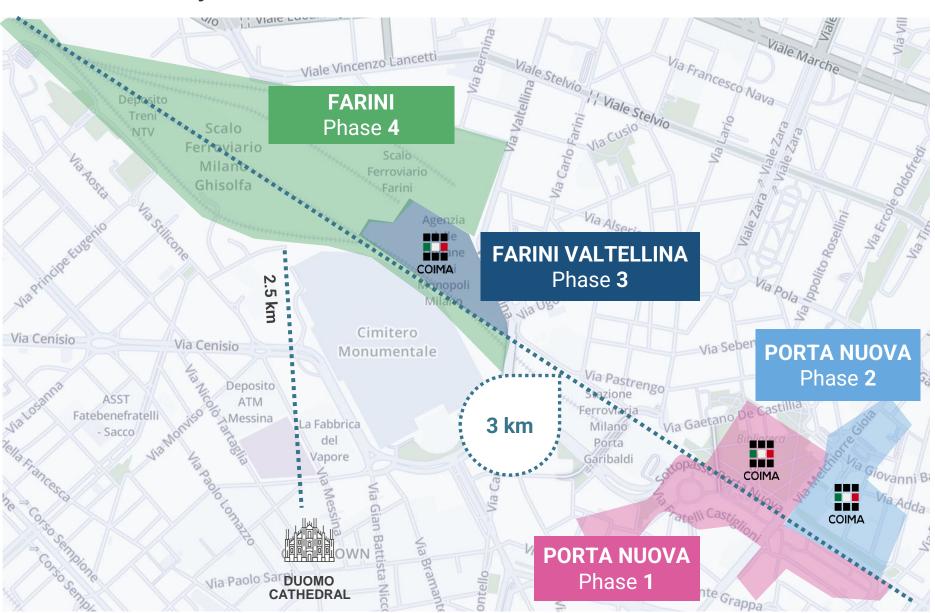






PORTA NUOVA CITY IMPACT

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

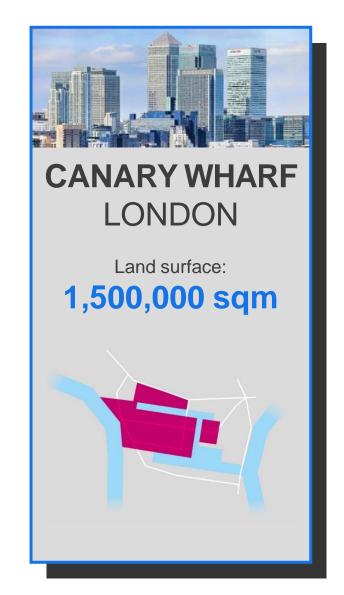
Phase 3 - FARINI VALTELLINA 60,000 MQ

100% masterplanned under development

Phase 4 - FARINI 570,000 MQ to be developed



A REGENERATION LEGACY WITH MAJOR CITY IMPACT













COIMA NEIGHBORHOODS MANAGEMENT MODEL

COIMA developed an inhouse neighborhood management model to manage Porta Nuova

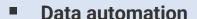


COIMA BUSINESS MODEL allows a unitary management of Porta Nuova









- IoT/Sensors
- Smart mobility



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



- 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

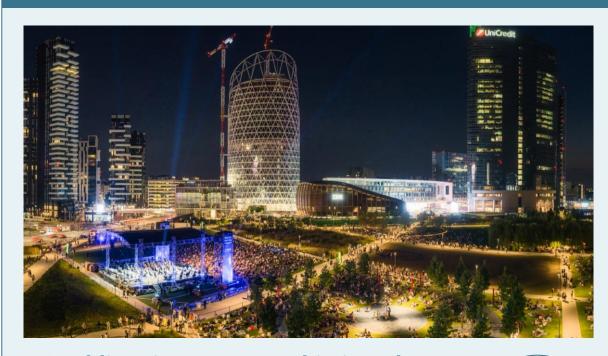
€4 M
Expected digital platform annual revenues

release



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

PHYSICAL COMMON SPACE



1st public private partnership in Italy for public spaces and park management

people working on culture



250+ social events per year with >700k participants





NEIGHBORHOODS ANIMATION PROGRAM

Cultural and social initiatives to engage the community and give back

BAM park: 700 public events since 2019

BAM Biblioteca degli Alberi Milano

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

BAM GREEN COMMUNITY

67,525 Participants

1,194 BAM Friends **14,193** kids involved

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





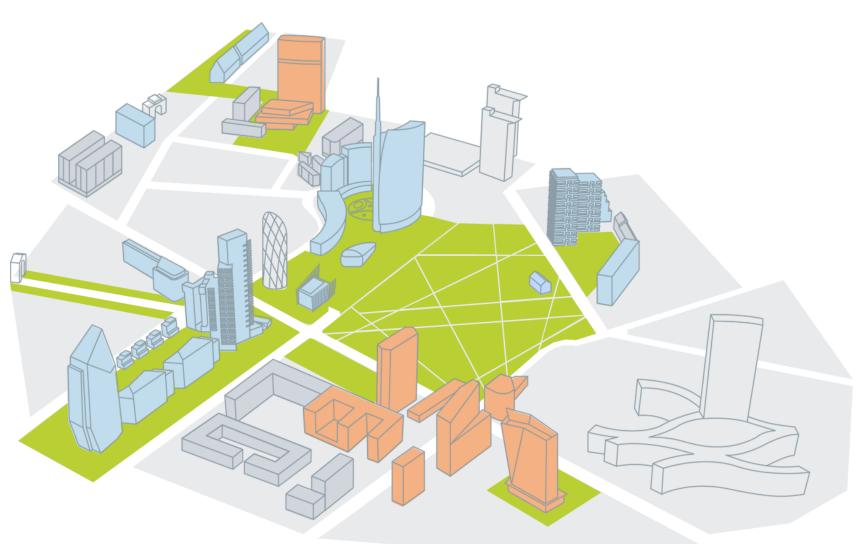


ENVIRONMENTAL, SOCIAL AND ECONOMIC CONTRIBUTION

STEFANO CORBELLA – SUSTAINABILITY OFFICER, COIMA



Scope





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



Methodology

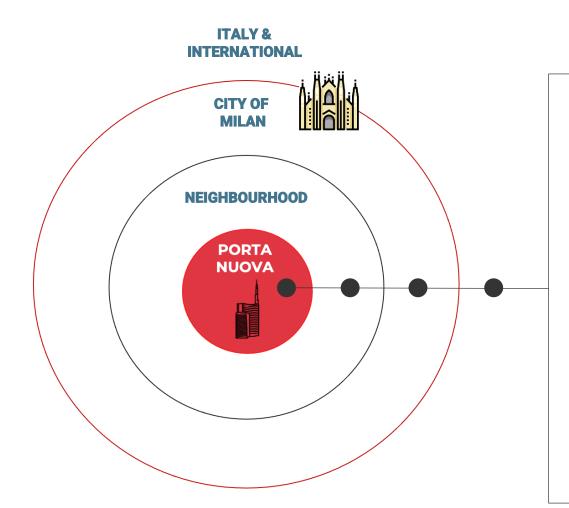
VALUES INVESTIGATION



DATA COLLECTION

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

Porta Nuova legacy and Gioia Masterplan



Economic impact

- Value creation through the supply chains of goods and services
- New and existing economic activities in the territory
- Contribution to the real estate value growth of the neighborhood
- Contribution of capital inflow

Cognitive impact

- Contribution to the modernization of the supply chain
- Introduction of new of contribution technologies and technics
- Introduction of new real estate approach to urban development and management

Environmental impact

- Setting new standard on building sustainability
- Implementation of renewable energy sources
- Biodiversity and biophilic design

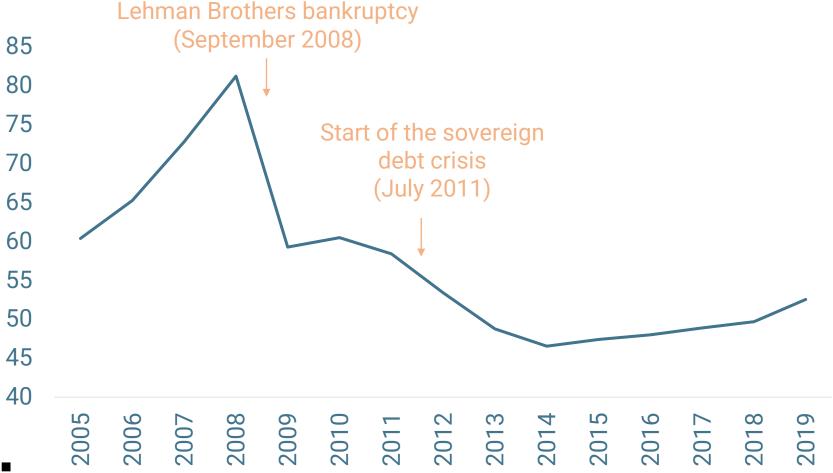
Social and cultural impact

- Creation of community space
- Relaunched the attractiveness and liveliness of the city
- Jobs creation
- Contribution to new urban regeneration paradigm social based on the centrality of the citizen
- People well-being



Timing - Phase 1

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



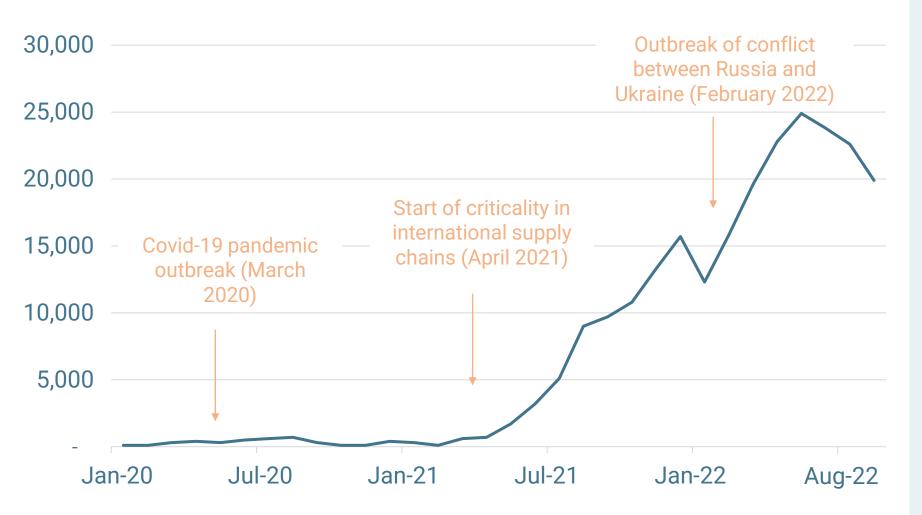
In **September 2008**, the Porta Nuova Garibaldi construction site was opened

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



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

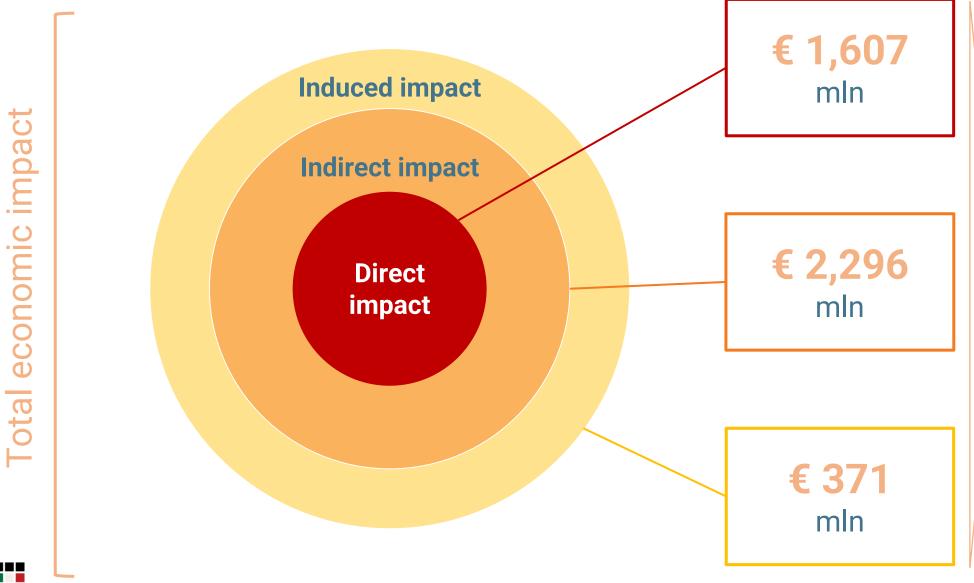
€ 591 mln

Moreover, there is a longterm 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



Key economic impact of the construction phase



Total economic impact € 4,274 mln

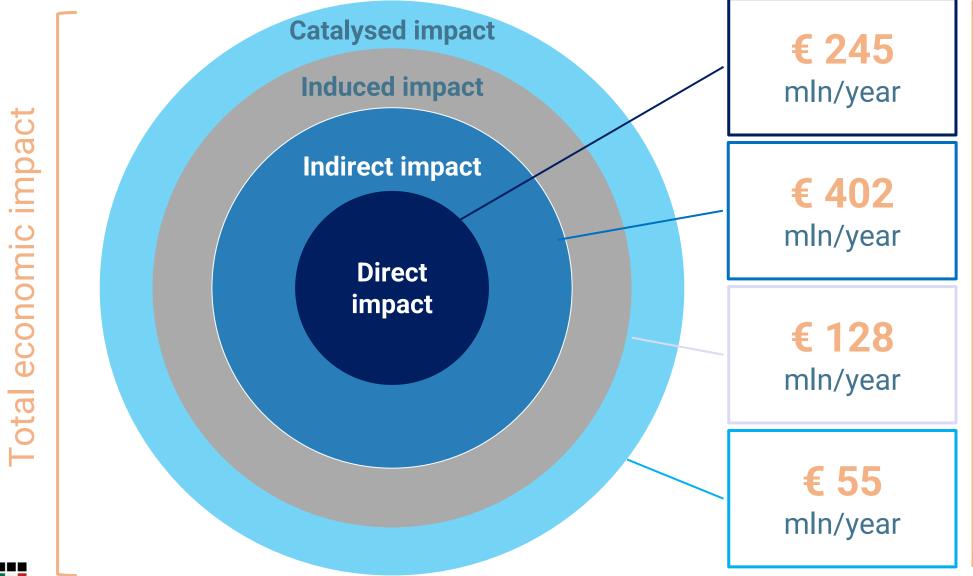
Economic multiplier 2.7

for each Euro
invested to build
Porta Nuova, an
additional 1.7 Euros
were generated in
the economy

Key ec

PORTA NUOVA IMPACT ANALYSIS

Key economic impact of the operational phase



Economic impact to date

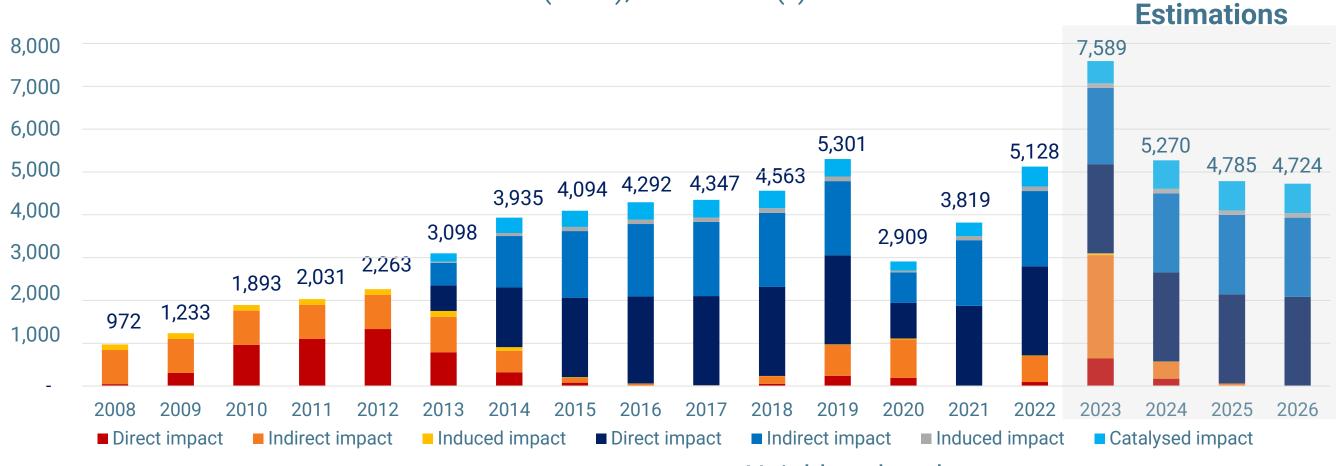
€ 830 mln/year

Economic multiplier 3.4

for each Euro spent in Porta Nuova, 2.4 additional Euros are generated in the economy

Overall employment impact for construction and operativity



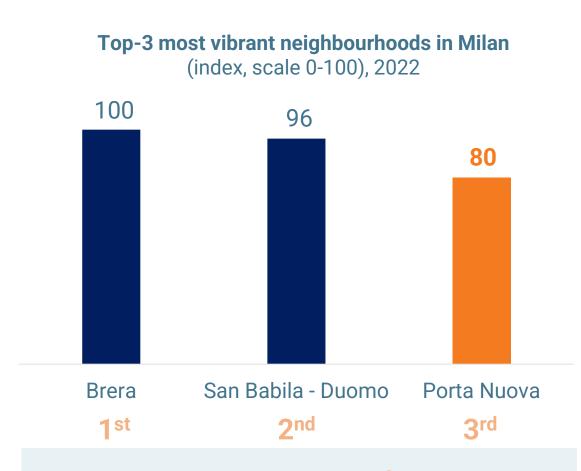






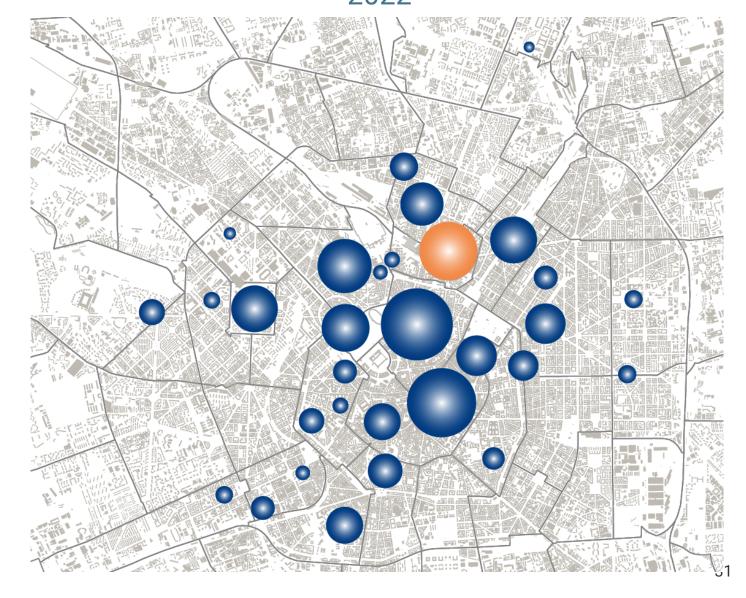


Vibrancy in the area



Porta Nuova is now the 3rd most vibrant neighbourhood out of 32 analysed

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





Environmental impact

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

3rd in the EU for LEED certified surfaces, counting around **6.3 mln**m² certified I FFD

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**₂ and consequent social costs of **€ 6.2 mln**



avoid water consumption of at least 743,000 m³ (... equal to the annual water needs of 2,340 households)



Social and cultural impact



Urban heat Island:

LST 31-35 °C average

Accessibility:

Pedestrian: **m 21.578**

 $(\triangle + 130\%)$

Cycling: m **3.899** (\triangle + 580%)

Biodiversity: sqm 124.858

 $(\Delta + 150\%)$

Sport places: n° 1

 $(\Delta + 100\%)$

Restaurants: n° 22

 $(\triangle + 340\%)$



Cultural places:

 $n^{\circ} 4 (\Delta + 100\%)$

Iconic Landmark:

> 3.500 scientific publications about Milan

Fondazione Riccardo Catella_BAMoments:

> 150 events in 3 years in

1524 artists involved



Non Profit Organizations:

 $n^{\circ} 2 (\Delta + 100\%)$

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 playgroud 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



Quality of life
 Occupational
 Social
 Quality of life
 Innovation
 Fnviros

Environmental

Governance

Key results

	3 G000 HEALTH	4 QUALITY EDUCATION	5 GENDER EQUALITY	6 CLEAN WATER AND SANITATION	7 RENEWABLE ENERGY	8 GOOD JOBS AND ECONOMIC GROWTH	9 INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION	13 CLIMATE ACTION	17 PARTINERSHIPS FOR THE GOALS
Continuous economic value creation , also in turbulent times (€10+ bn generated since 2008)												
Contribution to job creation (5,000 FTEs since 2008)												
Protection of traditional roots and proximity promotion (1st LEED&WELL for Community certification worldwide)												
Reduction of environmental footprint thanks to innovative technologies (1,015 tons of CO ₂ avoided)												
Vibrant and highly attractive business, retail and residential centre (3° most vibrant neighbourhood in Milan)												
Innovative PPP model to manage public areas and promote public interest (1st case in Italy)												
Reduction of urban heat island thanks to increase of green areas (31-35° C LST average)												
Increase of pedestrian and cycling accessibility (+130% pedestrian pathways)												
Enhancement of accessible cultural offer (150+ events organised since 2019)												
Education on sustainability, biodiversity and social inclusion (200+ events and projects since 2007)												
Civic engagement and active participation (300+ volunteers & 240+ partnership signed)												

BA\/

BAM Biblioteca degli Alberi Milano



BAM CIRCUS THE MARVELS IN THE PARK FESTIVAL









COIMA

Piazza Gae Aulenti, 12 20154 Milano, Italy www.coima.com