

2018 CSR EPRA REPORT



gec1na

CONTENTS

❖	FOREWORD	3
❖	ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES	4
❖	Reporting scope and methodology	5 to 6
❖	Energy & Greenhouse gas emissions	7 to 12
❖	Water	13 to 15
❖	Waste	16 to 17
❖	Certification	18 to 21
❖	SOCIAL PERFORMANCE MEASURES	22
❖	Employee gender diversity	23
❖	Gender pay ratio	24
❖	Training & development	25
❖	Employee performance appraisal & employee turnover and retention	26
❖	Asset health and safety assessments	27 to 29
❖	Health and well-being assessment	30
❖	GOVERNANCE PERFORMANCE MEASURES	31
❖	Composition of the highest governance body	32 to 33
❖	Nominating and selecting the highest governance body	34 to 35
❖	Process for managing conflicts of interest	36 to 37
❖	ASSURANCE & GRI TABLE	38 to 39

FOREWORD

Gecina has implemented the EPRA sustainability BPR since 2012.

In addition to the detailed information published in the 2018 Reference document, Gecina has decided to edit this document in order to give easy access to performance measures indicators recommended by EPRA and following the EPRA Best Practices Recommendations on Sustainability Reporting Guidance of September 2014.



ENVIRONMENTAL SUSTAINABILITY PERFORMANCE MEASURES

06/28/2019

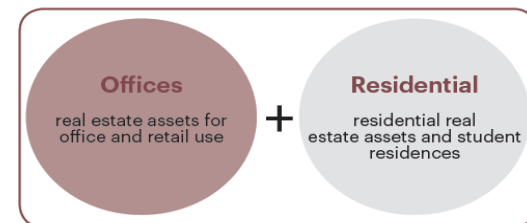
gecina

Reporting scope and methodology (1/2)

➤ SCOPE

The scope covers all businesses operationally controlled by Gecina in France from January 1 to December 31 of the reporting year.

In 2017, a new portfolio has been bought, mostly composed of office assets. In 2018, 56 new assets (residential & offices) have been included in the reporting perimeter.



CSR REPORTING SCOPE

➤ SCOPE OF AREA

Commercial and office surface area refers to gross leasable area (GLA), in other words that means private surface area and the rented surface of communal areas;

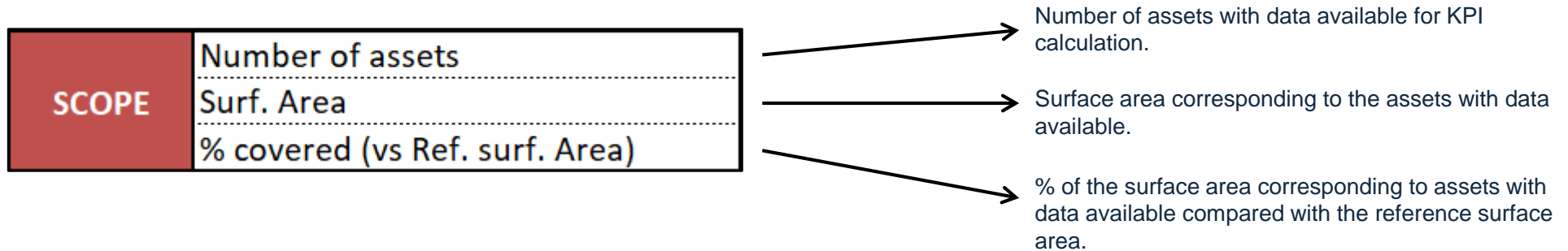
Residential surface area refers to the net floor area (NFA) rented.

The adopted office and residential surface areas are:

			GROUP		OFFICE		RESIDENTIAL	
			2017	2018	2017	2018	2017	2018
SCOPE	Surface area	Sq.m	1 262 426	1 641 646	821 391	1 188 920	441 035	452 726

Reporting scope and methodology (2/2)

➤ KPI Scope



Number of assets with data available for KPI calculation:

- An asset is considered in operation for Y if it is included with the properties from January 1 of year Y until December 31 of year Y and if its occupancy rate is higher than 50%. Assets sold in year Y are thus directly excluded from the scope.
- Acquisitions and deliveries that took place in year Y are only effectively taken into account as part of properties from year Y for the certification indicators.

Energy and GHG emissions – (1/6)*

➤ Further information on indicators' SCOPE

As Gecina has no control over the completeness of fluid meters, the data collection and reporting period has been shifted in order to ensure the most comprehensive monitoring possible of the relevant indicators (i.e energy consumption, GHG emissions, water consumption and waste volume). Therefore, for year Y the reporting period is from 10/01/Y-1 to 09/30/Y for these indicators.

➤ Methodology

Energy and GHG emissions data reported in this report are not adjusted by degree days methodology. They are based on real consumption (i.e. bills). When this is not possible, for some residential for example, EPD method is used for estimations.

Gecina reports in accordance with the GHG protocol, which breaks down the operational scope of the greenhouse gas emissions of an organization into three scopes :

- Scope 1: direct emissions linked to the combustion of fossil fuels of resources owned by the company
- Scope 2: indirect emissions linked to the purchase or production of electricity and heating and cooling
- Scope 3: indirect emissions related to energy consumed but not controlled by Gecina

Since 2015, GHG emissions factors come from Bilan Carbone® method developed by ADEME, the French Environment and Energy Management Agency.

* *Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int*

Energy and GHG emissions – Group (2/6)*

➤ Results (1/4)

GROUP		TOTAL							OWNER						TENANT					
		Absolute			Like-for-Like				Absolute			Like-for-Like			Absolute			Like-for-Like		
Indicator	Unit	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	113	172	52,2%	112	109	-2,7%	82	85	3,7%	82	79	-3,7%	31	87	180,6%	30	30	0,0%	
	Surf. Area	1 124 893	1 531 572	36,2%	1 096 537	1 071 090	-2,3%	812 967	854 844	5,2%	812 969	776 162	-4,5%	311 922	676 728	117,0%	311 922	294 928	-5,4%	
	% covered (vs Ref. surf. Area)	100%	100%	0,0%	100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Total energy consumption from heating and cooling	123 271 359	203 204 576	64,8%	120 070 740	116 412 401	-3,0%	80 385 087	84 132 378	4,7%	82 273 751	69 794 640	-15,2%	42 886 270	119 072 198	177,6%	37 796 989	46 617 761	23,3%	
	Total energy consumption from district heating and cooling	60 647 436	84 179 222	38,8%	59 499 798	69 915 093	17,5%	54 201 500	52 488 159	-3,2%	42 946 861	50 562 664	17,7%	6 445 937	31 691 063	391,6%	16 552 937	19 352 428	-54,9%	
	Total energy consumption from fuels	44 197 660	56 213 415	27,2%	44 197 660	41 285 764	-6,6%	32 605 807	32 631 435	0,1%	32 605 808	32 419 737	-0,6%	11 558 229	23 581 980	104,0%	11 591 853	8 866 027	-72,8%	
	Building energy intensity	kWhFE/sq.m/year	203	224	10,6%	204	213	4,1%	315	198	-37,1%	354	197	-44,4%	160	258	61,0%	139	254	82,5%
	% of electricity consumption purchased and self-generated renewable sources	%	32	27	-17,2%	32	23	-28,1%	50	59	18,0%	50	59	18,0%	18	18	0,0%	18	18	0,0%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	47	41	-12,2%	47	41	-12,2%	48	46	-4,2%	48	46	-3,6%	24	29	20,6%	23	29	25,0%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e	7 639	9 625	26,0%	7 630	7 383	-3,2%	7 108	7 383	3,9%	7 059	7383	4,6%	531	3 061	476,5%	544	0	-100,0%
	Total indirect GHG emissions (Scope 2)	tCO ₂ e	8 856	10 307	16,4%	8 080	8 442	4,5%	7 271	8 512	17,1%	7 132	8173	14,6%	1 521	3 274	115,3%	1 557	376	-75,9%
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e	13 704	17 705	29,2%	13 365	12 413	-7,1%	7 200	5 882	-18,3%	6 945	5025	-27,6%	6 757	11 823	75,0%	6 823	7 392	8,3%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	27	25	-8,5%	28	26	-6,1%	27	25	-5,6%	26	27	2,0%	28	27	-4,2%	29	26	-9,2%

NB: - Energy and GHG emissions of Gecina's headquarter are included in the total of Owner consumption and emissions. See slide 9 to have headquarter details.
 - Following a methodology change, the 2018 scopes have been corrected. See methodology point on slide 7 for more details.

* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

Energy and GHG emissions – Headquarter (3/6)*

➤ Results (2/4)

HEADQUARTER			TOTAL		
			Absolute		
Indicator	Unit	2017	2018	% change	
SCOPE	Number of assets	1	1	-	
	Surf. Area	sq.m	9 772	9 772	-
	% covered (vs Ref. surf. Area)		100%	100%	-
ENERGY	Total energy consumption from electricity	kWhFE ⁽¹⁾	1 178 153	1 278 717	8,5%
	% of electricity consumption from purchased and self-generated	%	100	100	0,0%
	Total energy consumption from district heating and cooling	kWhFE ⁽¹⁾	850 000	842 000	-0,9%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	100	100	0,0%
	Total energy consumption from fuels	kWhFE ⁽¹⁾	76	0	-100,0%
	Building energy intensity	kWhFE/sqm/year ⁽²⁾	208	217	4,6%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	tCO ₂ e ⁽¹⁾	0	0	0,0%
	Total indirect GHG emissions (Scope 2)	tCO ₂ e ⁽¹⁾	136	178	30,9%
	GHG emissions from non controlled buildings (Scope 3)	tCO ₂ e ⁽¹⁾	38	16	-58,4%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sqm/year ⁽²⁾	18	20	11,4%

* Elec-Abs, DH&C-Abs, Fuels-Abs, GHG-Dir-Abs, GHG-Indir-Abs, Energy-Int, GHG-Int

Energy and GHG emissions – Office (4/6)*

➤ Results (3/4)

OFFICE		TOTAL						OWNER						TENANT						
Indicator	Unit	Absolute			Like-for-Like			Absolute			Like for Like			Absolute			Like for Like			
		2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	61	118	93,4%	60	59	-1,7%	51	55	7,8%	51	50	-2,0%	10	63	530,0%	9	9	0,0%	
	Surf. Area	711 532	1 122 379	57,7%	683 176	669 004	-2,1%	515 561	566 894	10,0%	515 561	490 172	-4,9%	195 970	555 485	183,5%	195 970	178 832	-8,7%	
	% covered (vs Ref. surf. Area)	100%	100%	-	100%	100%	-	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Total energy consumption from electricity	119 519 888	199 496 474	67%	116 319 269	112 904 088	-3,0%	76 633 616	85 411 095	11,5%	78 522 280	71 073 357	-9,5%	42 886 270	114 085 380	166,0%	37 796 989	41 830 730	10,7%	
	Total energy consumption from district heating and cooling	32 181 388	48 244 141	49,9%	31 033 750	34 581 506	11,4%	31 793 014	23 347 506	-26,6%	20 538 375	22 023 506	7,2%	388 375	24 896 635	6310,5%	10 495 375	12 558 000	16,4%	
	Total energy consumption from fuels	10 619 504	23 943 075	125,5%	10 619 504	9 015 424	-15,1%	7 018 717	8 801 169	25,4%	7 018 718	8 589 471	22,4%	3 567 163	15 141 906	324,5%	3 600 787	425 953	-88,2%	
	Building energy intensity	kWhFE/sq.m/year	228	228	-0,1%	231	248	7,2%	224	234	4,4%	206	236	14,6%	239	263	10,1%	265	315	18,9%
	% of electricity consumption purchased and self-generated renewable sources	%	46	35	-23,9%	46	28	-39,1%	100	100	0,0%	100	100	0,0%	16	18	12,5%	16	18	12,5%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources	%	67	49	-26,9%	67	49	-26,9%	68	59	-14,0%	68	59	-13,2%	18	24	35,6%	18	24	33,3%
GHG EMISSIONS	Total direct GHG emissions (Scope 1)	1 737	4 124	137,4%	1 728	1 881	8,9%	1 206	1 881	56,0%	1 157	1 881	62,6%	552	3 061	454,5%	552	0	-100,0%	
	Total indirect GHG emissions (Scope 2)	5 038	5 379	6,8%	4 262	3 620	-15,1%	3 453	3 584	3,8%	3 314	3 245	-2,1%	1 581	3 274	107,1%	1 581	376	-76,2%	
	GHG emissions (Scope 3)	9 204	13 751	49,4%	8 865	8 487	-4,3%	6 358	5 385	-15,3%	6 103	4 528	-25,8%	2 910	8 366	187,5%	2 910	3 960	36,1%	
	Greenhouse gaz intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	22	21	-7,7%	22	21	-3,8%	21	19	-10,4%	20,5	19,7	-4,0%	26	26	2,8%	26	24	-5,8%

NB: Factoring in uses and the green energy contracts of buildings under its control, the proportion of renewable energy in Gecina's energy mix is 28% (versus 39% in 2017). That eleven-point decline is mainly related to the decreased use of renewable energy in the conventional energy mix. It is also linked with the growth of the perimeter 2018, that includes a new portfolio, whose energy contracts are not yet controlled by Gecina.

* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

Energy and GHG emissions – Residential (5/6)*

➤ Results (4/4)

RESIDENTIAL		TOTAL						OWNER (activité)						TENANT (PP)						
		Absolute			Like-for-Like			Absolute			Like-for-Like			Absolute			Like-for-Like			
Indicator	Unit	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	52	55	5,8%	52	51	-1,9%	31	31	0,0%	31	30	-3,2%	21	24	14,3%	21	21	0,0%	
	Surf. Area	413 361	418 964	1,4%	413 361	411 858	-0,4%	297 406	297 722	0,1%	297 408	295 762	-0,6%	115 952	121 243	4,6%	115 952	116 097	0,1%	
	% covered (vs Ref. surf. Area)	100%	100%	0,0%	100%	100%	0,0%	-	-	-	-	-	-	-	-	-	-	-	-	-
ENERGY	Total energy consumption from electricity	kWhFE	3 751 471	4 986 818	33%	3 751 471	4 787 031	28%	0	0	0,0%	0	0	0,0%	3 751 471	4 986 818	32,9%	3 751 471	4 787 031	27,6%
	Total energy consumption from district heating and cooling	kWhFE	28 466 048	36 777 081	29%	28 466 048	36 175 586	27%	22 408 486	29 982 653	33,8%	22 408 486	29 381 158	31%	6 057 562	6 794 428	12,2%	6 057 562	6 794 428	12,2%
	Total energy consumption from fuels	kWhFE	33 578 156	32 270 340	-4%	33 578 156	32 270 340	-4%	25 587 090	23 830 266	-6,9%	25 587 090	23 830 266	-6,9%	7 991 066	8 440 074	5,6%	7 991 066	8 440 074	5,6%
	Building energy intensity	kWhFE/sq.m/year	159	177	11%	159	177	11%	161	181	12,2%	161	181	12,2%	154	167	8,8%	154	167	8,8%
	% of electricity consumption purchased and self-generated renewable sources		18	18	0%	18	18	0%	0	18	-	0	18	0%	18	18	0,0%	18	18	-5,3%
	% of energy consumption from district heating and cooling generated on and/or off site from renewable sources		27	34	24%	27	34	24%	27	34	24%	27	34	24,1%	27	34	24,1%	27	34	24,1%
GHG EMISSIONS	Total direct GHG emissions (scope 1)	tCO ₂ e	5 902	5 502	-7%	5 902	5 502	-7%	5 902	5 502	-6,8%	5 902	5 502	-7%	0	0	-	0	0	-
	Total indirect GHG emissions (scope 2)	tCO ₂ e	3 818	4 928	29%	3 818	4 822	26%	3 818	4 928	29,1%	3 818	4 928	29%	0	0	-	0	0	-
	Total GHG emissions from non controlled buildings (scope 3)	tCO ₂ e	4 500	3 954	-12%	4 500	3 926	-13%	842	497	-41,0%	842	497	-41%	3 651	3 457	-5,3%	3 651	3 432	-6,0%
	GHG intensity from building energy (all scopes)	kgCO ₂ e/sq.m/year	34	34	0%	34	35	1%	36	37	3,3%	35	37	5%	31	29	-9,4%	31	30	-6,1%

* Elec-Abs/LfL , DH&C-Abs/LfL, Fuels-Abs/LfL, GHG-Dir-Abs/LfL, GHG-Indir-Abs/LfL, Energy-Int, GHG-Int

Energy and GHG emissions – Analysis (6/6)

➤ Analysis (1/1)

Energy consumption for office assets recorded an increase in 2018, due to the acquisition in 2017, of a new portfolio which has been included in the reporting perimeter of 2018. This new portfolio consists of 53 assets, for a global area of 341 205 sq.m.

The total energy consumption of the office properties (electricity + heating & cooling + fuels) increased of 67%, due to new portfolio which represents more than three quarters of this increase. It also had an effect on GHG emissions because this new portfolio still uses fuels which is linked to an increase of 125% of the annual fuel consumption, whereas on a like-for-like basis, the consumption decreased of 15%. Indeed, before being purchased by Gecina, this new portfolio didn't follow same ambitious CSR objectives in terms of energy efficiency.

As a reminder, in 2017, to challenge our data management process, we decided to include tenants uses. The average consumption of the office properties is **242 kWhfe/sq.m/year**, representing a 6% increase compared to 2017. The residential properties performance slightly increases to **177 kWhfe/sq.m/year** in 2018.

Meter readings and analyses, the search for optimization between the needs of occupants, the operating time of facilities, and the continued renovation of assets are all factors that contribute to improved energy efficiency. The environmental certification of surface area in properties still remains an important lever for improving energy efficiency. In 2018, Gecina continued its efforts to increase the share of renewables in its energy mix.

As part of its digitalization program, in January 2019 Gecina began deploying two solutions for remote metering on roughly ten commercial buildings. This test phase, scheduled to last approximately six months, will allow the Group to select the most efficient tool for monitoring the energy performance of its commercial real estate portfolio and for detecting new sources of energy gains. Two criteria will be taken into account for the choice of the finalist :

- the technical implementation of infrastructure to report energy and water consumption ;
- the ability to support energy management (identification of possible savings, assistance in the implementation by the operator, measurement of the shortfall of certain actions, etc.).

The property portfolio will be progressively equipped by the end of 2021.

62% of residential surface areas covered by an incentive contract linked to the energy performance of the building. In 2017, 42% of covered surface areas benefited from a bonus.

For several years now, the replacement of energy equipment has been subject to a technical/economic analysis of the overall cost with a preference for the most energy-efficient.

The review of energy requirements for building heating and cooling needs is also an influential vector, not only on performance of a property but also on its primary energy and carbon footprint.

Action plans use the results of the CSR scoring of properties on this theme are used in long-term planning of processes to be implemented in each building.

>> see more details on pages 216 to 218 of the [2018 reference document](#)

Water (1/3)*

➤ Further information on indicator's scope

Reported data are based on bills from municipal water consumption only.

Some properties have a rainwater collection but no measure collect system has been implemented so far.

➤ Results (1/2)

GROUP		TOTAL						HEADQUARTER		
		Absolute			Like-for-Like			Absolute/Like-for-like		
Indicator	Unit	2017	2018	% change	2017	2018	% change	2017	2018	% change
SCOPE	Number of assets	94	113	20,2%	94	99	5,3%	1	1	-
	Surf. Area	846 107	903 261	6,8%	731 180	837 920	14,6%	9 772	9 772	-
	% covered (vs Ref. surf. Area)	78%	66%	-15,5%	64%	91%	41,8%	100%	100%	-
Water	Total water consumption	794 266	815 552	2,7%	794 221	792 640	-0,2%	3 817	4 150	8,7%
	Building water intensity	0,94	0,90	-3,8%	1,09	0,95	-12,9%	0,39	0,42	8,7%

* Water-Abs/LfL/Int

Water (2/3)*

➤ Results (2/2)

OFFICE		Absolute			Like-for-Like			
Indicator	Unit	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	49	62	26,5%	49	48	-2,0%	
	Surf. Area	478 908	560 698	17,1%	478 908	460 683	-3,8%	
	% covered (vs Ref. surf. Area)	67%	53%	-21,3%	67%	81%	20,3%	
Water	Total water consumption	m^3	261 480	283 471	8,4%	261 435	260 559	-0,3%
	Building water intensity	$m^3/sq.m/year$	0,55	0,51	-7,4%	0,55	0,57	3,6%

NB: Water consumption of Gecina's headquarter are included in the total of office consumption

RESIDENTIAL		Absolute			Like-for-Like			
Indicator	Unit	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	45	51	13,3%	45	51	13,3%	
	Surf. Area	367 199	404 744	10,2%	367 199	404 744	10,2%	
	% covered (vs Ref. surf. Area)	89%	93%	4,7%	89%	100%	12,6%	
Water	Total water consumption	m^3	532 786	532 081	-0,1%	532 786	532 081	-0,1%
	Building water intensity	$m^3/sq.m/year$	1,45	1,31	-9,4%	1,45	1,31	-9,4%

* Water-Abs/LfL/Int

Water (3/3)

➤ Analysis (1/1)

In 2018, the average consumption of the property portfolio remains stable with respect to 2017 and reached 0.90 m³ / sq.m / year.

Gecina's residential assets represent almost two-thirds of the total water consumption of the property portfolio, which justifies a slightly higher level of priority and better monitoring in the residential property than in the office properties.

Actions performed on office assets in operation :

- deployment of a water consumption monitoring system of buildings for remote metering on commercial buildings
- installation of meters and connection of meters and sub-meters to building management systems (BMS) for close tracking of consumption and identification of any leaks;
- signing of a water savings contract with the installation of aeration units to limit throughput;
- removal of air-cooled towers.

Waste (1/2)*

➤ Further information on indicator's scope

In 2015, Gecina changed its reporting method to better reflect all the measures in place for commercial buildings concerning selective waste collection. Since 2008, Gecina had recognized only office buildings for which it had taken out a selective waste collection contract. By also including buildings in the property portfolio where tenants manage their own waste, the reporting scope now reflects the complete range of the property portfolio's selective waste collection capacity.

Residential buildings have garbage collection made by the municipal company. Hence, there is currently no system that provides data on quantities and types of waste collected.

➤ Results (1/2)

In 2015, Gecina has appointed the specialized consultancy, Indigo, to analyze its property portfolio, increase the number of buildings with selective waste sorting facilities and to recover an increased proportion of waste. The purpose of this forward-looking inventory was to obtain an overview of the problems encountered relating to waste management with respect to technical, legal and financial criteria.

Office property buildings that have a selective waste collection contract subscribed by Gecina with an occupancy rate above 50% correspond to a surface area of 599 179 sq.m (i.e. more than 50% of the office properties), representing 42 buildings. 96% of office surface areas have selective waste collection contracts subscribed independently or by Gecina and 95% of residential surface areas are equipped with a specially adapted room for this collection.

* *Waste-Abs/LfL*

Waste (2/2)*

➤ Results (2/2)

OFFICE		TOTAL						HEADQUARTER			
		Absolute			Like for like scope			Absolute/Like-for-like			
Indicator	Unit	2017	2018	% change	2017	2018	% change	2017	2018	% change	
SCOPE	Number of assets	29	42	44,8%	29	33	13,8%	1	1	-	
	Surf. Area	sq.m	369 494	599 179	62,2%	369 494	452 786	22,5%	9 772	9 772	-
	% covered (vs Ref. surf. Area)		52%	36%	-31%	100%	56%	-44,1%	100%	100%	-
Waste	Total waste recovered	t	841	2 001	138,0%	841	1 642	49%	32	51	37,0%
	Total not recovered waste	t	650	19	-97,1%	650	0	-100%	22	0	-100,0%
	% waste recovered	t	56%	99%	75,5%	74%	100%	26%	59%	100%	40,7%
	% not recovered waste	t	44%	1%	-97,7%	26%	0%	-100%	41%	0%	-100,0%

* Waste-Abs/LfL

Certification - Office HQE® Operation (1/4)*

➤ Results (1/1)

Office HQE® Operation Certification/BREEAM in Use

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Surface areas certified HQE® Operations	0	0	42 806	151 955	274 351	359 813	518 684	652 986	673 858	699 911	689 425
Office surface area	903 037	891 815	824 466	799 673	815 758	819 582	830 091	921 005	869 629	879 846	1 171 826
% of surface areas certified HQE® Operations	0%	0%	5%	19%	34%	44%	62%	71%	77%	79,5%	58,8%

Headquarter certification HQE® Operation

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Office surface area certified	0	0	0	0	9 772	9 772	9 772	9 772	9 772	9 772	9 772

The headquarter have been certified HQE® Operation in 2012 at the different level : Sustainable building focus = Good(Bon) / Sustainable operation focus = Excellent (Excellent)

➤ Further information on indicator's scope

Only the surface area that can be eligible to certification are taken into account in the total surface area for this item.

Certification - Office HQE[®] Operation (2/4)*

➤ Analysis (1/1)

Gecina chose the HQE[®] Operation certification to underscore its commitment and capitalize on the best operating practices developed for its property portfolio.

The most widespread initiative in France for office property, the HQE[®] Operation certification represents the most appropriate reference framework for the type of Gecina's assets as well as its property management activity. The HQE[®] Operation certificate guarantees the quality level of the building for tenants and investors by establishing mandatory responsible management methods and improvement of environmental performance (analyzed using objective metrics) through a progress action plan.

In addition, it ensures continuity in operating methods since 2010, when Gecina introduced a HQE[®] Operation Management System, audited and recognized for the properties assessed by Certivéa. By regularly intervening either through in-situ audit, or through documentary analysis, Certivéa assesses the system in place and checks the achievement of the established efficiency goals on a range of buildings submitted for certification. The certification of each asset is re-assessed every five years.

As of the end of 2018, the Gecina HQE[™] Operations-certified office portfolio represents 689 425 sq.m, or 59% of surface areas.

In order to commit to an action plan to reach the objective of 75% of Office properties with HQE Operation certification in 2020, the buildings consolidated at the end of the merger with the new portfolio were analyzed in 2018 to identify the certifications obtained up to that point in time. At operating level, eight assets obtained the BREEAM IN USE certification, representing 9% (32,466 sq.m) of the consolidated surface area of the property portfolio in operation, including these certified assets. For the remaining uncertified buildings, a feasibility study was carried out in December 2018 to identify the buildings admissible for certification among the 12 largest in terms of surface area.

Gecina's headquarter represented a surface area of 9 772 sq.m, or 100% of its total surface area is HQE[™] Operations certification.

HQE[®] Operation certification is voluntary, Gecina is not bound by any mandatory certification so far for its buildings.

Certification - Office and Residential Development (3/4)*

➤ Results (1/1)

Offices and Residential Development Certification

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Surface areas delivered with a high level of certification*	0	0	18 622	53 827	67 525	32 269	7 219	11 393	41 537	40 523	150 027
Surface areas delivered certified	31 023	0	23 675	53 827	75 350	77 956	7 219	11 393	41 537	40 523	150 027
Surface areas delivered	35 671	4 754	47 030	65 873	80 057	77 956	7 219	11 393	41 537	40 523	172 059
% of surface areas delivered with a high level of certification	0%	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%
<i>% of surface areas delivered certified</i>	<i>87%</i>	<i>0%</i>	<i>50%</i>	<i>82%</i>	<i>94%</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>100%</i>	<i>87%</i>
% of surface areas delivered with a high level of certification	0%	0%	40%	82%	84%	100%	100%	100%	100%	100%	87%

* Office : 12/14 targets HQE Efficient or very Efficient/Passeport excellent or exceptionnel

* Residential : NF HQE® Habitat

NB: As a building in operation, please note that the headquarter of Gecina is not concerned by this indicator

Certification - Office and Residential Development (4/4)*

➤ Analysis (1/1)

Since 2005, Gecina has used the NF HQE® Commercial Buildings certification for its office buildings under development. Gecina's initial choice had proven to be relevant with its highly ambitious aspirations, seeking one of the two highest levels of certification known as the HQE® Excellent or Exceptional passport.

For its residential properties, Gecina chose NF HQE® Habitat.

Gecina seeks to complement its HQE® certification with other certifications (LEED, BREEAM®, etc.) and labels (Effinergie +, BiodiverCity, Well Building Standard, etc.), with a view to adapting its operations as closely as possible to expectations of stakeholders, current and future tenants, investors and local authorities.

In 2018, surface areas delivered are reached 87% of surface areas delivered with a high level of certification for office and residential properties.

All those certification are voluntary, Gecina is not bound by any mandatory certification so far for its buildings.



SOCIAL PERFORMANCE MEASURES

06/28/2019

gec1na

Employee gender diversity

In 2018, the group had :

- 50% women on the board of directors;
- 33.3% women on the executive committee;
- 30.4% of women senior managers (executive committee and board of directors);
- 60,2% of women employees.

GENDER PAY RATIO

The wage analysis made in the context of work for professional equality between men and women is shared every year with the social partners. Since 2010, corrective measures have been taken for each unjustified difference in compensation of over 3%, at equivalent position, skills, level of qualification and work experience.

One category of employees out of seven has a gap in excess of 3% due to workforce movements in the group following organizational changes. Analysis of the gaps by category, which will be undertaken after the integration of Eurosic (new portfolio) personnel in 2018, will result in the appropriate

Action plans : an envelope of €85 800 accounting for 0.14% of employee expenses dedicated to gender equality after 2017 gap analysis.

		% increase CWR + IR 2017			% increase CWR + IR 2018		
		% raise	M	W	% raise	M	W
Managers	Individual raise	1,73%	1,46%	2,08%	3,21%	3,90%	2,43%
	Company-wide raise	0,84%	0,78%	0,86%	0,95%	0,92%	0,95%
Non-Managers	individual raise	0,84%	0,84%	0,83%	2,25%	3,68%	1,82%
	Total raises non managers	1,68%	1,63%	1,70%	3,19%	4,60%	2,78%
Total raises		1,71%	1,48%	1,92%	3,21%	3,98%	2,55%

Median wage (€)	M	W
Managers	5 000	4 516
Non managers	2 949	3 143
Caretakers	2 444	2 247

Training & development

	Key actions	Progress and results
Develop and capitalize on employees' skills	<ul style="list-style-type: none"> Reorganization of teams Internal mobility/internal promotion 	<ul style="list-style-type: none"> More than 50% of employees implicated in the 2018 reorganization (Office and Student Residential, Investment and Development, Information Systems and Digital, Legal, Communications and Public Affairs Departments) 51 employees promoted 5% of supervisors on the promotional path to achieve executive status
	<ul style="list-style-type: none"> Training plan Annual Progress Reviews Leadership Training - PEPS 	<ul style="list-style-type: none"> 100% of employees attended at least one training course during the year Average amount invested per employee in training: €4,391 92% of annual reviews conducted in 2017-2018 56% of employees invited to PEPS sessions in 2018. A total of 1,400 hours of training given



The PEPS training program, a cornerstone in Gecina's transformation

In October, Gecina launched a management training program for all those supervising at least one employee, thus covering 171 people in 19 groups, including the Executive Committee. This program aims to respond to the areas for improvement identified in the company's corporate culture survey, to which 75% of employees replied in 2017. The Group's aim is to transform its managerial culture to make it more agile and cross-functional, and give it greater delegation, powers and responsibility. Called "PEPS" (Share, Train, Progress, Realize), this training program spans 17 months and schedules five work days led by an expert third party, as well as remote modules.

Employee performance appraisal

The use of an online platform for professional interviews and annual appraisal interviews for 470 employees; In 2018, 92% of Gecina workforce received an annual appraisal interview.

Employee turnover and retention

Over the course of the year, 165 contracts were signed, compared to 200 in 2017. This recruitment was made from a pool of substitute candidates, identified in advance by the management teams. In 2018, the turnover rate brings 25.8%, or 13% excluding new portfolio impact.

	2015	2016	2017	2018	
Turnover rate (Indefinite term)	8.2%	7.6%	7.6%	25.8%	Excluding Eurosic impact: 13%

The average seniority (for indefinite term) is 13 years in 2018.

	2015	2016	2017	2018
Average seniority (indefinite term)	14.3	14.6	14.5	13

Employee health and safety

	2015	2016	2017	2018
Number of people on sick leave for 3 days or less	137	124	126	154
% of people with sick leave for a period of 3 days or less	31.3%	28.5%	29.5%	30.7%
Absenteeism rate due to illness	3.12%	3.47%	2.73%	3.80%
Number of accidents with time off work	5	5	4	9
Accident frequency rate at Gecina	6.82	6.88	5.67	8.43
Accident severity rate at Gecina	0.51	0.03	0.22	0.39

Asset health and safety assessments (1/2)

Since 2006, the Gecina group has been supported by Provexi. Provexi provides Gecina with a secure web platform, where data linked to the risks for its assets in the 18 mapped areas is centralized, structured and harmonized. All the audits required by regulation (asbestos, lead paints, etc.) And those stemming from Gecina's strategic policy (flood, fire, operational safety, mobile telephony antennas, etc.) Are integrated and controlled on this platform.

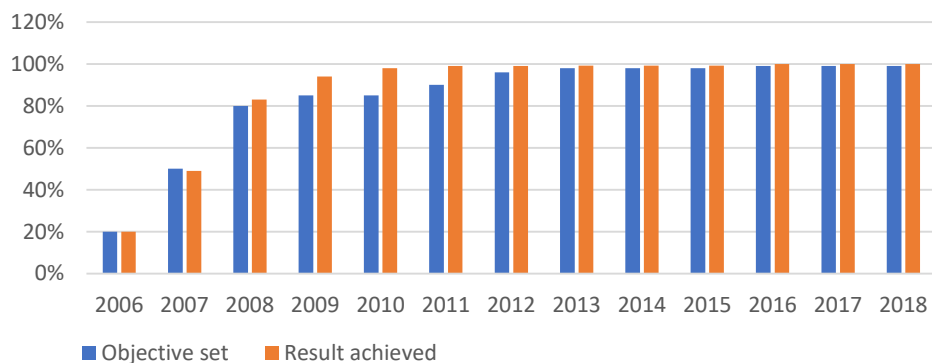
Dynamic dashboards make it possible to constantly monitor buildings' compliance with Gecina's regulations and strategy. The action plans to be undertaken stem from the support tool, and promote a better awareness of the risks and, once addressed, boost the efficiency of the assets.

The improvements made to the mechanism over 2017 include, in particular, an adjustment of the lead and water indicators, the establishment of periodic elevator visits (in addition to the five-year visit reports already conducted), the inclusion of summaries on asbestos per site following a new visual that allows easier access to information, the integration of the new control obligations in relation to gas and electricity facilities within the DDT (technical audit file) locations, the creation of specific access channels for those conducting audits that make it possible to establish a control and exchange work flow on audit reports before their integration into the files (extended to all areas of real estate audits), the introduction of mobile applications to facilitate the preparation of occupational risk prevention and risk assessments plans in the field, and the development of the platform in order to integrate the new Gecina organizational framework.

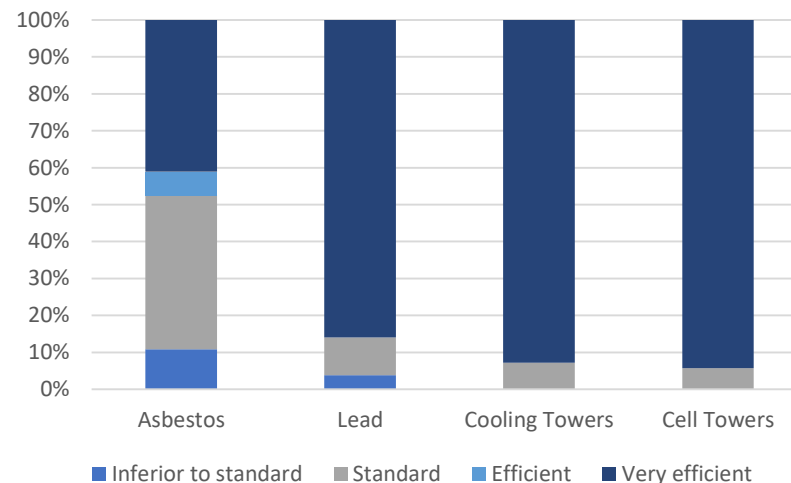
It covers all of the group's activities, 186 assets - 33 of which are in the process of being sold. 28 with the unit surface area < 200 sq.m, are solely monitored within the framework of DDT sale. The 38 remaining assets are discarded because they are atypical (sites under construction, under management for third parties or withdrawn from market).

Asset health and safety assessments (2/2)

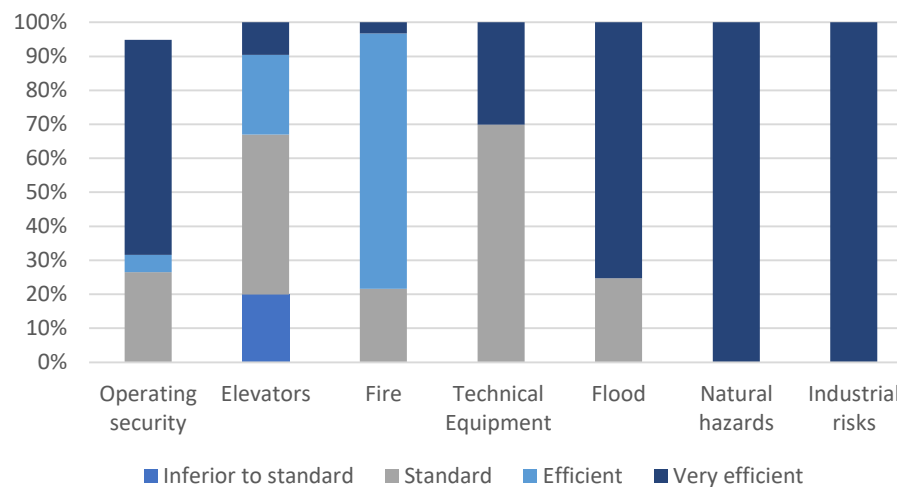
Risk assessment rate : 99,92% of indicators are completed on the adopted scope of assets



Health Protection



Client Safety and Comfort



Health and well-being assessment

In 2018, 88% of buildings in Gecina's office portfolio contributed more to the productivity of their occupants than a standard building available on the market. This figure exceeds the target of 75% that Gecina set for 2020.

Key actions	Progress and results
Initiating resource diagnosis	<ul style="list-style-type: none"> 80% of equipment and materials identified as reusable or recyclable in the resource diagnosis of the Live project were recovered Four resource diagnosis initiated in 2018 for restructuring projects in progress
Adapting and changing our design models	<ul style="list-style-type: none"> Active participation in the call of interest in a circular economy of the Building-Energy Foundation (<i>Fondation Bâtiment Énergie</i> - FBE) for the challenges related to the convertibility and reversibility of spaces, and deconstructibility
Recovering deconstruction waste	<ul style="list-style-type: none"> More than 80% of delivered construction site waste recycled as materials Sale of 1,200 sq.m of carpet and auction resale of the existing furniture from the renovation of Gecina's headquarters
Recovering resources from operating activities in the property portfolio	<ul style="list-style-type: none"> 3 Gecina buildings equipped with Cy-clope ashtrays designed to recover and reuse cigarette butts as a material in the manufacture of construction plates which are then used in the design of outdoor furniture. In 2019, 4 new assets will have these ashtrays (St Augustin, 20 Ville l'Evêque, Octant & Sextant, 32 Guersant). 13 residential buildings equipped with "Relais" collection points, the leading operator for collection and recovery of textiles, clothing and shoes in France Opportunity study awarded to an engineering firm in 2018 to develop circular economy actions at the scale of the operating building
Limiting resource consumption and pooling	<ul style="list-style-type: none"> Collection of rain water for irrigating green areas Raising awareness of residents and office occupants to selective sorting during Waste Reduction Week and at tenant meetings run by management teams Deployment of shared libraries in the residential buildings 441 parking places in 20 buildings in the property portfolio to be pooled via the OPnGO solution



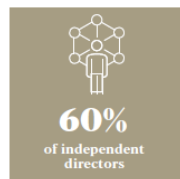
GOVERNANCE PERFORMANCE MEASURES

06/28/2019

gec1na

Composition of the highest governance body (1/2)

Governance was strengthened in 2018, with the addition of strong and exceptional skill sets, supporting effective implementation of Gecina's strategy.

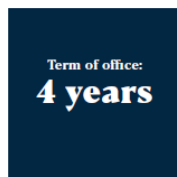


A strengthened Board of Directors

In 2018, the Board of Directors of Gecina was strengthened by the integration of key skills in risk management and new technologies. On April 18, 2018, Bernard Carayon was appointed Director and Chairman of the Board of Directors, and Gabrielle Gauthey, Director.

These two directors bring considerable expertise to the Board of Directors in the fields of banking, CSR and anticipation and risk management, and exceptional expertise in new technologies and innovation.

The terms of Méka Brunel and Jacques-Yves Nicol were also renewed.



Directors	Age	Gender	Nationality	Number of shares held in the Company	Number of corporate offices held in listed companies outside Gecina	Independent	Start of term	End of present term	Years of Board membership	Board meeting attendance rate	Membership of one or more committees
Bernard Carayon*, <i>Chairman</i>	69	M	French	200	0	yes	2018	2022 OGM	1	100%	●
Méka Brunel, <i>CEO</i>	62	W	French	28,425	0		2014	2022 OGM	5	100%	●
Laurence Danon Arnaud Predica <i>Represented by Jean-Jacques Duchamp</i>	62	W	French	203	3	yes	2017	2021 OGM	2	90%	●
Dominique Dudan Ivanhoe Cambridge Inc. <i>Represented by Sylvain Fortier</i>	64	M	French	9,718,418 (Predica)	2		2002	2019 OGM	16	100%	●
Gabrielle Gauthey	64	W	French	45	2	yes	2015	2019 OGM	3	100%	●
Claude Gendron	53	M	Canadian	11,575,623 (Ivanhoe Cambridge concert)	0		2016	2021 OGM	2	100%	●
Jacques-Yves Nicol	56	W	French	40	0	yes	2018	2022 OGM	1	100%	●
Ines Reinmann Toper	66	M	Canadian	40	0		2014	2020 OGM	4	100%	●
	68	M	French	45	0	yes	2010	2022 OGM	8	100%	
	61	W	French	46	1	yes	2012	2020 OGM	6	100%	●

* Bernard Carayon was appointed Chairman of the Board of Directors on April 18, 2018. Before this, he was an Observer of the Company.
M: man. W: woman.

Composition of the highest governance body (2/2)

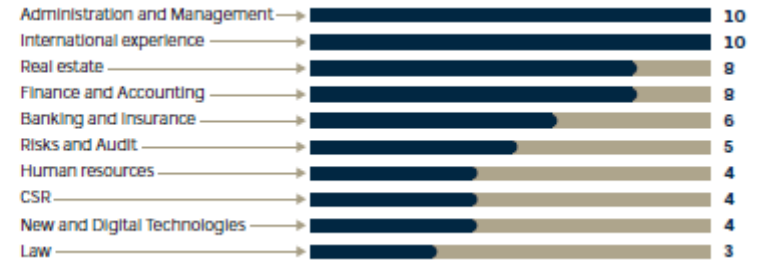


Bernard Carayon
Chairman of
the Board of Directors,
Independent director



Meka Brunel
Director,
Chief Executive Officer

Areas of expertise



Laurence Danon Arnaud
Independent director



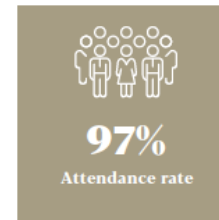
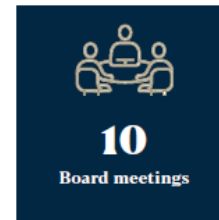
Jean-Jacques Duchamp
Permanent representative
of Predica, Director



Dominique Dudan
Independent director



Sylvain Fortier
Permanent representative
of Ivanhoe Cambridge Inc.,
Director



Gabrielle Gauthey
Independent director



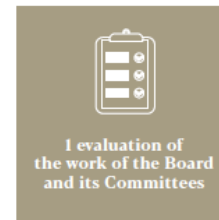
Claude Gendron
Director



Jacques-Yves Nicol
Independent director



Ines Reinmann Toper
Independent director



Nominating and selecting the highest governance body (1/2)

Gecina complies with the AFEP-MEDEF Corporate Governance Code for listed companies (“AFEP-MEDEF Code”), pursuant to the decision by the Board Meeting of February 19, 2019. As at the date of preparation of this report, Gecina complies with all recommendations of this Code, which is available on the AFEP (www.afep.com) and the MEDEF (www.medef.com) websites.

Nomination & selection processes

	Departure	Appointment	Renewal
Board of Directors	<ul style="list-style-type: none"> ▪ Mr. Bernard Michel April 18, 2018 ▪ Ms. Isabelle Courville April 18, 2018 	<ul style="list-style-type: none"> ▪ Mr. Bernard Carayon April 18, 2018 ▪ Ms. Gabrielle Gauthey April 18, 2018 	<ul style="list-style-type: none"> ▪ Ms. Méka Brunel April 18, 2018 ▪ Mr. Jacques-Yves Nicol April 18, 2018
Strategic and Investment Committee	<ul style="list-style-type: none"> ▪ Mr. Bernard Michel April 18, 2018 	<ul style="list-style-type: none"> ▪ Mr. Bernard Carayon April 18, 2018 	<ul style="list-style-type: none"> ▪ Ms. Méka Brunel April 18, 2018
Audit and Risk Committee	<ul style="list-style-type: none"> ▪ Ms. Isabelle Courville April 18, 2018 ▪ Mr. Jacques-Yves Nicol July 19, 2018 	<ul style="list-style-type: none"> ▪ Ms. Gabrielle Gauthey April 18, 2018 (appointed Chairwoman of this Committee on July 19, 2018) ▪ Ms. Laurence Danon Arnaud July 19, 2018 	<ul style="list-style-type: none"> ▪ Mr. Jacques-Yves Nicol April 18, 2018

- Ms. Gabrielle Gauthey was appointed a Director by the Annual General Meeting of April 18, 2018, for a four-year term, *i.e.* until the end of the Annual General Meeting convened to approve the financial statements for the year ending December 31, 2021.
- The Board of Directors’ Meeting of April 18, 2018, held after the Annual General Meeting of the same day, having noted the expiry of the term of office of Mr. Bernard Michel as Chairman of the Board of Directors, decided to appoint Mr. Bernard Carayon as Chairman of the Board of Directors for a two-year term, *i.e.* until the end of the Annual General Meeting convened to approve the financial statements for the year ending December 31, 2019, during which time Mr. Bernard Carayon will have reached the age limit set by the current bylaws of the company for the Chairman of the Board of Directors. Following this appointment, Mr. Bernard Carayon resigned from his term of office as an observer, which he had held within the Board of Directors since September 7, 2017.
- The terms of office of Ms. Méka Brunel and Mr. Jacques-Yves Nicol as Directors were renewed by the Annual General Meeting of April 18, 2018 for four-year terms, *i.e.* until the end of the Annual General Meeting convened to approve the financial statements for the year ending December 31, 2021.

Nominating and selecting the highest governance body (2/2)

The Board of Directors ensures that each movement in its structure is compliant with this goal in order to be able to carry out its tasks under the best conditions. Accordingly, to date, the members of the Board of Directors :

- include two different nationalities (French and Canadian);
- respect gender parity with a 50% representation of women on the Board;
- 60% are independent directors;
- have a range of diverse and complementary expertise, notably in the areas of real estate, finance, accounting, management, law, CSR, risk management and new technologies.

More details in [2018 Reference Document](#) from page 150 to 195

Process for managing conflicts of interest

The internal regulations of the Board of Directors and the Directors' charter, in accordance with the AFEP-MEDEF recommendations, set out the rules to be followed by Directors in the area of prevention and management of conflicts of interests.

Each year, the Governance, Appointment and Compensation Committee devotes a point of its agenda to reviewing potential situations of conflict of interest.

For transactions for which there could be a conflict of interests (acquisition, disposal of assets, etc.), the Board of Directors ensures that the aforesaid rules are strictly followed. Furthermore, the information or documents linked to such transactions are not disclosed to the Directors in such situations of conflicts of interests, even potential ones.

To Gecina's knowledge : no member of the Board of Directors has been convicted of fraud in the last five years;

- none of its members have held senior positions in companies subject to bankruptcy, receivership or liquidation proceedings in the last five years and no one has been under arraignment and/or been the object of official public sanction levied by a statutory or regulatory authority;

- none of these members have been prohibited by a Court from serving as a member of an administrative, executive, or supervisory body of an issuer or from being involved in the management of an issuer during the last five years. To the knowledge of Gecina, (i) there exists no arrangement or agreement entered into with the principal shareholders, clients, suppliers, or others, based on which any of the Directors have been chosen, (ii) there exists no restriction, other than those, if any, mentioned in section 4.1.4, accepted by the corporate officers, concerning the transfer of their equity shares after a certain period of time, (iii) there exists no service contract linking members of executive bodies to Gecina or to any of its subsidiaries providing for benefits after the expiry of such a contract, with the exception of the contract with Ms. Dominique Dudan as detailed in section 4.1.5. To the company's knowledge, there is no family link among (i) members of the Board of Directors, (ii) corporate officers of the company and (iii) between the persons referred to under (i) and (ii).

Process for managing conflicts of interest

Ethics charter

All the regulations, measures and internal processes were supplemented by the implementation of the Group's ethics charter. The ethics charter covers aspects specifically related to corruption in terms of whistleblowing. It is appended to the internal regulations.

The ethics charter was drafted in accordance with Gecina's fundamental values and ratified by the Board of Directors. It was distributed to all employees and posted on the Group's website and on the Intranet. It focuses on nine key issues:

- compliance with regulations;
- the Group's commitments to its stakeholders;
- the Group's corporate social responsibility;
- community involvement and political neutrality;
- work conduct;
- ethical business management;
- confidentiality;
- stock exchange compliance;
- whistleblowing mechanism.

Each employee is asked to follow and ensure that others follow the charter and act with integrity at all times. A practical guide illustrating the principles listed in the ethics charter has been distributed to all administrative staff. In the event of an additional query regarding a transaction or doubt about a specific situation, employees may report this directly to the Chief Compliance Officer. A whistleblowing mechanism has been in place since 2012 through a special email address. Depending on the nature and severity of the problem, a Whistleblowing Committee is convened and an appropriate range of disciplinary measures implemented, if applicable.

Each new employee is given the ethics charter and the practical guide on joining the company. A presentation on the charter is also added to the orientation process for new Group employees and the executive induction seminar. In this way, all new employees attended the presentation in 2018, comprising a total of eight awareness raising sessions. Taking into account the initial training given when the charter was issued in 2012, and the rate of staff turnover since then, 98% of Group employees have been familiarized with the ethics charter.

More details in [2018 Reference Document](#) – page 210

Assurance

In compliance with french law – article 225 grenelle II law, all the following indicators have been assessed and audited by an Independant Third Party (Ernst & Young) with different level of assurance as follows (directly related to our materiality analysis) :

Indicator	Level of certification in 2018
Energy Consumption	Reasonable assurance : 50%
GHG Emission	Reasonable assurance : 50%
Water consumption	Detailed testing (moderate) : 25%
Waste	Detailed testing (moderate) : 25%
Certification	Reasonable assurance : 50%
Headcount by gender	Reasonable assurance : 50%

>> *More details in the document called Cross-reference table on the GRI Standards « Core » option on FY 2018*

Third party audit's (Ernst & Young) attestation is publicly available on page 239-240 of the [2018 reference document](#).

In addition, Gecina's HQE[®] operation management system is audited by Certivéa that also assesses properties directly according to HQE[®] Operation certification process.

Cross-reference table with the information required in the non financial performance statement

Cross-reference table with the information required in the non-financial performance statement

Cross-reference table between the information published in the 2018 Reference Document and the information required in the non-financial performance statement

THEME	Pages	Cross-reference with the 2018 Reference Document
Overview of the business model	12-15	Strategic brief Our mission: build the city of tomorrow dedicated to occupants Our approach: transform to create value
Description of the main non-financial risks related to the Company's activity	214-215	6.1.2 Priority CSR risks and opportunities for Gecina
Description of policies designed to prevent, identify and mitigate the occurrence of non-financial risks and the outcomes of these policies, including key indicators	214-222; 226-228; 229-230	With reference to the mapping of CSR risks, cross-referencing with the five priority risks: 6.2.1 Low carbon buildings (risks Nos. 1 and 2) 6.2.2 Circular economy (risk No. 1) 6.2.3 Well-being of occupants (risk No. 4) 6.3.1 Human assets (risk No. 3) 6.3.3.1 Responsible purchasing (risk No. 5)
Respect for human rights		<i>Operating exclusively in France, Gecina is not directly concerned by human rights issues.</i>
Anti-corruption	209-210	5.2.3 Further information regarding the Risk and Compliance Department
Climate change (contribution and adaptation)	216-218	6.2.1 Low carbon buildings
Circular economy	229-220	6.2.2 Circular economy
Food waste, fight against food insecurity, respect for animal welfare, responsible, fair and sustainable food		<i>Gecina's business is not affected by this risk.</i>
Collective agreements and impacts	226-228	6.3.1. Human assets
Fight against discrimination and promotion of diversity	226-228	6.3.1. Human assets
Societal commitments	229-230	6.3.3.1 Responsible purchasing
Fight against fraud	209-210	5.2.3 Further information regarding the Risk and Compliance Department