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## **Real estate funds now have their own SRI label: ASPIM WELCOMES MAJOR STEP FORWARD FOR THE SECTOR**

After more than three years of work with the public authorities, ASPIM welcomes the publication by the French Ministry of the Economy, Finance and Recovery of the decree establishing the SRI label for real estate, the culmination of intensive collaboration with professionals in the sector.

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In the words of Frédéric Bôl, Chairman of ASPIM, *“This particularly demanding and ambitious label will provide a guarantee of reliability and transparency for savers looking to invest in vehicles that take a responsible approach to environmental, social and governance (ESG) issues. The creation of this label will provide recognition and contribute to reinforcing the work that management companies have been doing for many years to improve their real estate portfolios’ impact on the environment and society. It will also enable France to establish itself as a standard-setter for responsible real estate in Europe, with a label that upholds the highest standards in the market.”*

### **ABOUT ASPIM**

ASPIM promotes, represents and defends the interests of its members, all managers of alternative investment funds (AIFs) in real estate (SCPIs, OPCIs and other AIFs “by object”). Formed in 1975, ASPIM is a non-profit association that brings together all actors in the management of unlisted real estate funds. In France, alternative investment funds invested in real estate (SCPIs, OPCIs, OPPCIs and other AIFs) had an overall capitalisation of €200 billion as at 31 December 2019.

ASPIM has 100 members, of which 85 asset management companies (*Sociétés de Gestion de Portefeuille*) for SCPIs, OPPCIs, OPCIs and other real estate AIFs approved by the *Autorité des Marchés Financiers* (AMF - French financial markets regulator), be they subsidiaries of banking, insurance or foreign real estate management groups or entrepreneurial firms, and 15 highly-qualified experts from the real estate ecosystem (lawyers, consultants, auditors and other experts).

In its relations with French and international authorities in charge of matters that affect its members, ASPIM defends and promotes the interests of the investors in these funds and strives to demonstrate the sector's contribution to the national economy.

In particular, ASPIM was behind the creation in 2006 of the new form of OPCI for private and institutional investors, together with the recent reform of the legal framework for SCPIs to coincide with the transposition into French law of the AIFM directive.

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