

## BNP Paribas Cardif signs Principles for Responsible Investment (PRI) and Montreal Carbon Pledge

By signing the Principles for Responsible Investment (PRI) and the Montreal Carbon Pledge, BNP Paribas Cardif has reaffirmed a strong commitment to Socially Responsible Investment (SRI), which dates back to 2008, and is further extending this commitment by measuring the carbon footprint of its investment portfolio.

### Two initiatives to support SRI and the energy transition

Initiated by the United Nations Environment Programme Finance Initiative (UNEP FI), the **Principles for Responsible Investment (PRI)** were created to provide investors with a working framework to incorporate environmental, social and governance (ESG) issues in their investment analyses and decisions.

In signing the PRI, BNP Paribas Cardif makes a formal commitment to apply six principles:

- Incorporate ESG issues into investment analysis and decision-making processes.
- Be an active owner and incorporate ESG issues into ownership policies and practices.
- Seek appropriate disclosure on ESG issues by the entities in which it invests.
- Promote acceptance and implementation of the Principles within the investment industry.
- Work together to enhance our effectiveness in implementing the Principles.
- Report on its activities and progress towards implementing the Principles.

In conjunction with this commitment to the Principles for Responsible Investment, BNP Paribas Cardif is also supporting a low carbon economy by signing the **Montreal Carbon Pledge**, an international initiative supported by the PRI and launched on 25 September 2014 during the PRI in Person conference in Montreal.

The Montreal Carbon Pledge encourages investors to measure and publicly disclose the carbon footprint of their investment portfolios on an annual basis. To do this, BNP Paribas Cardif is implementing a methodology to incorporate a carbon exposure criteria in its investment decisions alongside ESG criteria.

### Strengthening commitments since 2008

The signature of the PRI and the Montreal Carbon Pledge reflects a longstanding commitment to Socially Responsible Investment by BNP Paribas Cardif.

**BNP Paribas Cardif has long believed that a socially responsible approach to investment is important, taking action eight years ago to apply SRI and sustainability criteria to its general fund investments.** Within the scope of this strategy, euro fund managers accord priority to businesses that apply best practices and to sectors with proactive commitments to sustainable development. At the end of 2015, half the assets in the BNP Paribas Cardif euro fund (104.5 billion euros<sup>1</sup>) had been selected against ESG criteria.

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<sup>1</sup> Fund value at 31/12/2015

BNP Paribas Cardif also incorporates ESG practices in investment decisions by applying an SRI approach to its different asset classes. This approach, which initially covered equities with the launch of best-in-class and thematic funds, has been progressively expanded to bonds as well. What's more, BNP Paribas Cardif contributed to the success of the first green bonds, including an issue for the World Bank in 2014, and more recently subscribed the Tera Neva green bond issued by the European Investment Bank.

Olivier Héreil, Chief Operating Officer, Asset Management of BNP Paribas Cardif said: *"By signing the PRI and the Montreal Carbon Pledge, we are pursuing our commitment as a responsible investor, formalizing and expanding it to include measurement of the carbon footprint of our investment portfolio. We figure among the pioneers in this area, having begun eight years ago to incorporate extra-financial investment criteria in our asset management strategies. We currently have nearly 900 million euros in green investments. This comprehensive strategy also creates value since it combines financial performance with social and environment impact by financing businesses that contribute to sustainable development, regardless of their sector."*

### **About BNP Paribas Cardif**

BNP Paribas Cardif creates innovative savings and insurance solutions designed for performance in a world shaped by the emergence of new uses and lifestyles.

A subsidiary of BNP Paribas, the company has a unique business model anchored in partnerships. BNP Paribas Cardif co-creates solutions with distributors in a variety of sectors, who then market the products to their customers.

BNP Paribas Cardif has become a recognized global specialist in personal insurance, serving 90 million clients in 36 countries with strong positions in three regions – Europe, Asia and Latin America.

With nearly 10,000 employees<sup>2</sup>, BNP Paribas Cardif had gross written premiums of €28 billion in 2015, 59% of which was generated outside France.

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<sup>2</sup> Headcount of legal entities managed by BNP Paribas Cardif: nearly 8,000 employees



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