

BNP Paribas Cardif has invested over 4 billion euros in Socially Responsible Investments

In conjunction with Responsible Finance Week (26 September – 2 October), BNP Paribas Cardif has reaffirmed its commitment to Socially Responsible Investment.

BNP Paribas Cardif has since 2008 pursued a proactive policy to promote Socially Responsible Investment by:

- Integrating **ESG issues** in its asset management practices,
- Increasing the weight of its **socially responsible investments**,
- Taking into account **climate change issues** and promoting a **low carbon economy**.

Integrating ESG issues in its investment decisions

For the past eight years, BNP Paribas Cardif has implemented an innovative socially responsible investment policy for its general fund (104.5 billion euros¹). By incorporating environmental, social and governance (ESG) issues in addition to financial analysis, BNP Paribas Cardif has introduced a **long-term approach** that effectively balances financial performance with environmental and social impact.

Managers of euro funds thus place priority on companies that engage in best practices, as well as sectors with the most active commitment to protecting the environment and people. At the end of 2015, **over half of all assets under management** in the BNP Paribas Cardif general fund were selected after analysis of ESG issues.

This approach was strengthened in 2016 when BNP Paribas Cardif signed the **Principles for Responsible Investment (PRI)**². This decision formalizes efforts made and creates a concrete framework designed to cascade best practices and enable annual reporting on the company's initiatives and progress in embedding ESG issues in its investment choices.

Over 4 billion euros already invested in SRI assets

BNP Paribas Cardif strongly believes that institutional investors must play a pivotal role in guaranteeing the healthy future of the planet and had already invested **more than 4 billion euros**³ in SRI at the end of 2015.

- **Over 2 billion euros** have been invested via the BNP Paribas Cardif general fund:
 - **1.5 billion euros in SRI investments were made in equity funds**, spanning both best-in-class funds and themed funds (BNP Paribas Aqua, Parvest Global Environment, BNP Paribas Développement Humain, Parvest SMaRT Food),
 - **500 million euros in SRI investments have been made in bonds**, including innovative products such as green bonds, the proceeds of which are used to finance projects with positive environmental impact. BNP Paribas Cardif contributed to the success of the first green bond issues, including a structured issue by the World Bank in 2014 and the Tera Neva Climate Awareness bond in 2015.

¹ Fund valuation at 31 December 2015.

² Initiated by the United Nations Environment Programme Finance Initiative (UNEP FI) and the UN Global Compact, 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.

³ Total investments comprising general fund and unit-linked contracts.

- **80 million euros in SRI investments in the Intermediate Housing Fund (FLI)**, a fund managed by SNI, a public interest real estate subsidiary of Caisse des Dépôts.
- **2 billion euros** have been invested in BNP Paribas Cardif's sustainable investment offer of **unit-linked products**.

Taking climate change issues into account

As a responsible investor, BNP Paribas Cardif promotes a **low carbon economy**. The company has since 2009 invested in themed funds to support energy efficiency, reduction of air pollution and low carbon activities, selecting businesses with the lowest carbon emissions in their respective industries.

This commitment has continued in 2016 with the signature of the **Montreal Carbon Pledge**⁴, an international initiative launched as part of the Principles for Responsible Investment (PRI). BNP Paribas Cardif has thus made a formal commitment to measure and disclose the **carbon footprint** of its investment portfolios on an annual basis. The company has at the same time implemented a methodology to incorporate **carbon exposure criteria** in investment decisions alongside ESG issues.

This commitment to address climate change also applies to **real estate investments** by BNP Paribas Cardif. In 2013 the company signed a charter for energy efficiency of service sector buildings, making a concrete commitment to improve the energy efficiency of the buildings it owns. This led to a **mapping of the energy efficiency** of BNP Paribas Cardif's real estate assets. **Renovation work to improve energy efficiency** enabled a 17% reduction in measured energy consumption across a portfolio of 52 buildings. BNP Paribas Cardif also recently invested **600 million euros**⁵ in buildings with high-level environmental certification such as **CityLights**, in the Paris suburb of Boulogne-Billancourt, in which it has acquired 60,000 square meters of office space.

An infographic highlighting BNP Paribas Cardif's SRI commitments is available on bnpparibascardif.com.

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 employees⁶, BNP Paribas Cardif had gross written premiums of €28 billion in 2015, 59% of which was generated outside France.

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⁴ The Montreal Carbon Pledge is an international initiative supported by the PRI and launched on 25 September 2014 during the PRI in Person conference in Montreal. It encourages investors to measure and publicly disclose the carbon footprint of their investment portfolios on an annual basis.

⁵ Figure at end 2015

⁶ Headcount of legal entities managed by BNP Paribas Cardif: nearly 8,000 employees



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