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PRESS RELEASE

BNP Paribas Asset Management hosts global policy reform conference with PRI and publishes public policy stewardship strategy

BNP Paribas Asset Management ('BNPP AM') has convened the world's first responsible investment conference focused on global policy reform, in support of a more sustainable financial system, together with the BNP Paribas Group and the PRI¹. BNPP AM has also published its first public policy stewardship strategy, outlining its advocacy priorities for advancing sustainable finance.

BNPP AM's public policy stewardship strategy details its approach to engagement with issuers, regulators and public policy makers globally. BNPP AM has a strong focus on stakeholder dialogue and engagement, both individually and collectively through its membership of industry coalitions such as Climate Action 100+ and the IIGCC². It will focus its efforts on advancing the objectives outlined in its Global Sustainability Strategy, published in March. BNPP AM has committed to aligning its portfolios with the goals of the Paris Agreement, and has called for the EU and other developed countries, states and cities to set a long-term decarbonisation objective to achieve net zero emissions by 2050 at the latest, and by 2070 for emerging markets. BNPP AM supports the establishment of a stable and transparent regulatory framework, including carbon pricing, and phasing out of fossil fuel subsidies and thermal coal power by set deadlines. It also aims to strengthen its contribution to the development of water stewardship and anti-deforestation policies as well as actively pursuing mandatory reporting on issues such as the CEO-employee pay ratio, gender pay gap, climate-related disclosures, greater transparency on lobbying practices and labour standards in supply chains.

Ahead of PRI in Person (10-12 September), the Sustainable Finance Policy Conference is taking place in Paris on 9 September, at which senior policymakers, regulators and investment professionals will meet to discuss policy reform around the world, including issues such as impact and climate. Principle 2 of the PRI commits signatories to be active owners and incorporate ESG issues into their ownership policies and practices, and encourages them to participate in the development of policy, regulation and standard setting.

Research by the PRI finds that across the world's 50-largest economies, there are now over 730 hard and soft law revisions that support investors in considering long-term value drivers, including ESG factors, across the intermediation chain. Half of these have been introduced in the last three years. Research by

¹ Principles for Responsible Investment (www.unpri.org)

² Institutional Investors Group on Climate Change (www.iigcc.org)



Mercer covering more than 900 European pension funds finds that ESG-related regulation is the number one driver for ESG integration.

BNPP AM was a founding signatory of PRI in 2006, and maintains formal membership of or informal affiliation with a wide range of investor networks around the world. It has constructively and effectively engaged with policymakers over many years, with a particular focus on corporate disclosure, climate policy and corporate governance, during which time interest in sustainable finance from investors and asset owners has grown significantly. The PRI recently announced that it had attracted 500 new signatories in the past 12 months.

Helena Viñes Fiestas, Global Head of Stewardship & Policy at BNP Paribas Asset Management, comments:

“Active engagement with regulators helps to shape the markets in which we invest and the rules that guide and govern company behaviour. Public policy affects the ability of long-term investors to generate sustainable returns and create value, as well as impacting the sustainability and stability of financial markets, along with broader social, environmental and economic systems. Sustainability has increasingly become part of mainstream financial regulation and risk management, prompting increased investor interest in policy making. One example of this is the launch of the EC Action Plan on Sustainable Finance, the development and implementation of which has been at the heart of our advocacy efforts, and with the launch of our public policy stewardship strategy, we would urge other regions and countries to follow the EC’s lead.”

Nathan Fabian, Chief Responsible Investment Officer at the PRI, notes:

“We are now seeing comprehensive national sustainable finance strategies, instead of sporadic adoption, with investors becoming increasingly involved in public policy development and implementation. This deeper investor involvement means that we are getting more technical and implementation focussed, with real economy outcomes becoming the primary focus.”

David Blood, Senior Partner of Generation Investment Management, said:

“We as a community – as humanity – face a critical choice now: do we satisfy ourselves with faster incremental change or do we take a bolder step? Our view at Generation is clear: we need transformational change, including more collaboration between policymakers, business and investors in the pursuit of a more sustainable future.”

Guy Opperman MP, UK Government Minister for Pensions and Financial Inclusion, said:

“It is an honour to attend the Principles for Responsible Investment conference in Paris, where I am making the case for pension funds in every corner of the earth using their vast financial power to combat the threat of climate change. I am proud that the UK is a leading light, blazing a trail for others to follow, in this area.”

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[Click here for BNPP AM’s public policy stewardship strategy.](#)



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About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 427 billion* (as at 30 June 2019), with more than 520 investment professionals and almost 500 client servicing specialists, serving individual, corporate and institutional clients in 71 countries.

* EUR 575 billion of assets under management and advisory as at 30 June 2019

For more information, www.bnpparibas-am.com, or follow us on:



About the PRI

The PRI is the world's leading proponent of responsible investment.

It works to understand the investment implications of environmental, social and governance (ESG) factors and to support its international network of investor signatories in incorporating these factors into their investment and ownership decisions. The PRI acts in the long-term interests of its signatories, of the financial markets and economies in which they operate and ultimately of the environment and society as a whole.

The PRI is truly independent. It encourages investors to use responsible investment to enhance returns and better manage risks, but does not operate for its own profit; it engages with global policymakers but is not associated with any government; it is supported by, but not part of, the United Nations.



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