

# 10 NET ZERO COMMITMENTS BY BNP PARIBAS ASSET MANAGEMENT

Our commitments fall into three categories. Each plays an important role in realising our net zero ambition in a credible way. Our investments and stewardship commitments in particular are interlinked and each will benefit from the achievement of the other.

## INVESTMENTS

What we do, and don't, invest in is the most direct way that stakeholders will measure an asset manager's pledge to net zero emissions. We move away from 'the brown' towards 'the green'. In between, we focus on companies that are aligning with net zero and that are decarbonising. We also commit to supporting clients in achieving their net zero goals.

### 1.

#### REDUCE THE CARBON FOOTPRINT OF SELECTED INVESTMENTS

▶ **30%** by 2025

▶ **50%** by 2030

### 2.

#### ALIGN INVESTMENTS WITH NET ZERO

▶ **60%** to be 'Achieving', 'Aligned' or 'Aligning with Net Zero' by 2030<sup>1</sup>

▶ **100%** to be net zero aligned by 2040

### 3.

#### EXIT COAL

We will not invest in mining companies that do not have a strategy to exit thermal coal activities, and power generators that still use coal in energy generation, in 2030 in EU and OECD countries and in 2040 for the rest of the world

### 4.

#### SUBSTANTIALLY INCREASE OUR CLIMATE AND ENVIRONMENTALLY THEMED INVESTMENTS

### 5.

#### ENGAGE WITH OUR CLIENTS ON THEIR TRANSITION TOWARDS NET ZERO INVESTING

## STEWARDSHIP

Asset managers have an important role to play as owners of capital. How we vote and engage with companies and other issuers – and advocate for net zero aligned policy – is critical in putting companies and countries on a net zero pathway.

### 6.

#### VOTE FOR CLIMATE ACTION

to encourage companies to report on their carbon footprint, and for the largest greenhouse gas emitters to achieve net zero by 2050 or sooner

#### VOTE FOR THOUGHTFUL SHAREHOLDER PROPOSALS

and submit our own proposals to accelerate corporate action on climate change

### 7.

#### ENGAGE WITH COMPANIES ON NET ZERO

so that our investments achieve net zero emissions by 2050 or sooner

### 8.

#### ADVOCATE FOR NET ZERO ALIGNED CLIMATE POLICY

and seek to ensure that our lobbying supports achieving global net zero emissions by 2050 or sooner

## OPERATIONS

To be credible in calling for change, asset managers must 'walk the talk' themselves. We need to reduce our own operational carbon footprint, and be transparent about how we progress in achieving our set of 10 commitments.

### 9.

#### REDUCE OUR OPERATIONAL EMISSIONS FOOTPRINT

Offset operational emissions, improve energy efficiency, use more green energy

### 10.

#### REPORT ON PROGRESS IN TCFD<sup>2</sup>-ALIGNED REPORTS

1. To learn about the NZ:AAA framework, read our Net Zero Roadmap  
2. The Task Force on Climate-related Financial Disclosures seeks to improve and increase reporting of climate-related financial information. For more, see [Task Force on Climate-Related Financial Disclosures | TCFD](https://www.taskforceonclimate-relatedfinancialdisclosures.org/) ([fsb-tcfd.org](https://www.taskforceonclimate-relatedfinancialdisclosures.org/))

The value of investments and the income they generate may go down as well as up and it is possible that investors will not recover their initial outlay.

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