

PRESS RELEASE

LARGE INVESTORS TAKE ACTION ON CLIMATE: STRONG COMMITMENTS ANNOUNCED AT THE NOVETHIC ANNUAL EVENT

Paris, November 24th, 2015. Today, three large French institutional investors announced their will to decarbonize assets worth €57 billion, as well as they will exit coal and increase green investments. Real estate assets are also part of these strategies, with strong commitments to improve their energy efficiency. All these ambitious targets presented at the Novethic Annual Event by Pierre-René Lemas, CEO of Caisse des Dépôts group, Frédéric Lavenir, CEO of CNP Assurances and Jean-Pierre Menanteau, CEO of Humanis, highlight the leadership of some French investors on climate.



Pierre-René Lemas, CEO of Caisse des Dépôts group



Frédéric Lavenir, CEO of CNP Assurances et Jean-Pierre Menanteau, CEO of Humanis

« Caisse des Dépôts will cut its equity portfolio carbon footprint by 20% by 2020 and will strengthen its stewardship strategy on climate and energy issues. If invested companies propose insufficient voluntary CO₂ reduction target, we will review our portfolio allocation » claimed Pierre-René Lemas, thus stressing his will to contribute to the positive agenda of COP21. For Caisse des Dépôts, this will ultimately pave the way towards the 2°C climate change roadmap for the group.

The 20% reduction target between now and 2020 is shared by Frédéric Lavenir, CNP Assurances Chief Executive, who introduced later this morning the group policy regarding the decarbonization objective and also a doubling of green investments. He announced a commitment to invest 1.6 billion euros by the end of 2017 in different asset classes (infrastructure, private equity and green bonds). He shared his strong view that "these new commitments benefit policyholders and secure their return on investment over the long term."

Climate mitigation strategies integrate the real estate asset class since the Caisse des Dépôts and CNP Assurances will reduce the energy consumption of their portfolio by 38% from now until 2030 for the first one, and by 20% from now until 2020 for the latter. This will apply to 150 office and residential properties, both office and residential worth 5 billion euros.

Humanis has also committed to curb greenhouse gases emissions of its € 2 billion equity portfolio by 2% per annum and to adhere to the Portfolio Decarbonization Coalition (PDC). Jean-Pierre Menanteau, Humanis' CEO pointed out his will to "cut CO₂ emissions, but also to contribute to the green economy through investment, for instance through the

“HGA Obligations Vertes”, a green bond fund, a product to which the group already allocated € 125 million.” This product which targets renewables and energy efficiency allows investors to get to know the CO₂ emissions avoided per million invested.

A clear curb on coal investments

Caisse des Dépôts, with already limited exposure to coal, has expressed its intent to divest from the sector along the following lines: all mining companies that derive more than 20% of their turnover from coal as well as utilities with over 20% of coal-sourced power plants will be divested.

A recognition of Novethic’s expertise on investors and climate change

By choosing Novethic annual event to announce their climate commitments a few days before COP21 in Paris, investors reward Novethic’s long standing work analyzing investor’s action on climate change.

This led to Novethic’s first full study published on the topic in February 2015, updated not less than three times this year. Its latest edition released today highlights and scans a unique panel of 960 investors worth € 30 trillion of assets and who have taken action to tackle climate change. Over the last 8 months, their number has almost doubled.

[Link to the study](#)

Novethic’s research also provides data to Carbon-Risk.com, the first pedagogical web app, updated on a regular basis, that shows the carbon intensity of each country, the amount of unburnable fossil fuels and the commitments on climate change by three categories of key stakeholders, states, investors and the largest listed companies.

[Link to Carbon Risk](#)



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Founded in 2001, Novethic is a (French) media and research centre on Responsible Investment. As a part of the Caisse des Dépôts Group, France’s principal public financial institution, it aims to raise awareness among financial professionals and encourage the diffusion of ESG practices.
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