

ACTION MUST BE TAKEN:

The overall message of Novethic's Positive Investors Forum

Paris, November 8, 2018 - Novethic, the Sustainable Transformation Accelerator of The Caisse des Dépôts Group, brought together more than 300 personalities for the first edition of the **Positive Investors Forum**. Alongside committed investors, Novethic welcomed business leaders and financial institution executives with the ambition of making Sustainable Development Goal 17 (SDG17) - Revitalizing and strengthen the global partnership - a reality for sustainable finance. Throughout the Forum, participants were able to travel the paths leading to a more sustainable economy, relying on low-carbon solutions, as well as better respect for the human dimension and for the environment. *"Today more than ever, dialogue between investors and business leaders is a lever for sustainable creation. It is therefore essential to bring together the sustainable strategies of the actors, as many as they are different, around a shared vision and a common agenda "*, said Anne-Catherine Husson-Traore, CEO of Novethic.

IF THE ENERGY TRANSITION IS UNDER WAY, EFFORTS STILL NEED TO BE MADE AND RESOURCES MOBILIZED.

Invited to talk about the reorientation of the business model of a major oil company, Patrick Pouyanné, CEO of Total, recalled that the energy transition is not perceived as a threat" *but rather as a field of opportunities that is changing energy markets. So it is a real driver. We will have to make huge efforts in terms of energy efficiency, since we will have to consume in 2040 as much as today while we will be 3 billion more. We'll also have to reduce the share of coal, which we have already started, and at the same time increase the share of natural gas and renewable energies. As for oil, its share will stagnate or even decline. And we'll not, for example, go to the Arctic to get it, where it is too expensive. "*

"INVESTORS, PLEASE WRITE TO US!"

The panel on sustainable value creation stressed that the change of model depends on the evolution of the leaders themselves and their ability to transform their missions. Karim Hajjar, CFO OF Solvay, points out that *"the current focus on reporting is not something that motivates CFOs. They should be more interested in linking issues to value creation."* He intends to encourage the financial directors of large companies like Solvay to promote strategies that create impact and deplores the fact that traditional investors are not sufficiently present: *"The ESG data is there, but today we are not using it. In five years, we have only had two letters from investors asking us ESG questions (environment, social and governance). This is ridiculous! We want to receive fifty letters."*

DATA AND METHODOLOGY ISSUES ARE AT THE HEART OF THE CHALLENGE

During the round table on Article 173, Novethic reviewed the main conclusions of its study "173 shades of reporting - Season 2", which showed that we are still far from a global and quantified assessment of the financial risks related to climate change or of the green share of investments. Investors cite both the lack of reliable data from companies and the lack of standardization of green typologies or carbon footprint measures to explain the slow progress of their efforts. Philippe Brossard, Director of Economic Research, SRI and Development, AG2R LA MONDIALE confirmed this: *"At the end of the second year of 173 of reporting, part of the definition of objectives has yet to be formalised. Setting out the expectations of the law precisely, criteria by criteria, would be a giant step forward when the time comes."*

COMPANIES ARE CALLING FOR ENHANCED PARTNERSHIPS

Whether we are talking about solutions or problems, key to change lies in companies. They must embark on an ecological transition that will be the key to their future economic success, this is the message conveyed by Gilles Schnepf, Chairman of Legrand's Board, who concluded the day as Chairman of the MEDEF Ecological and Economic Transition Commission at the end of the Positive Investors Forum. *"The policy of exclusion of investors is an admission of failure. It must go with engagement policy so that companies understand investors demands and investors understand their constraints"*, he insisted.

SHARED TOOLS ARE DEVELOPING

The convergence of the actors involved in the transition is based on shared tools. That is why Novethic is pleased that the Positive Investors Forum provided a stage for the launch of the NEC initiative for Net Environmental Contribution[®], within a collective platform: through a collective platform: the NEC initiative. It measures the extent to which businesses are aligned with the environmental and energy transition and with global warming targets. For its part, the FFA (Fédération Française des Assureurs) made available its the climate risk analysis' guide it published the same day.

Throughout the day on 6 November, the Positive Investors Forum gave us reasons to hope that by joining forces business leaders and investors can generate an effective transition to a greener, low-carbon and inclusive economy.

Next meeting to measure the progress made: early July 2019 as Novethic changes the calendar for the second edition of the Positive Investors Forum!

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About the Positive Investors Forum



The Positive Investors Forum is dedicated to investors looking to increase the positive impact of their assets. Throughout the conference, thought leaders, investors, and rising voices in ESG will debate the broad trends and responsible investment strategies that shape sustainable finance, business and society. A unique event to generate new ideas, challenge the status quo, and establish the strategic dialogue that will take ESG practices to the next level. www.positiveinvestorsforum.com

About Novethic



The responsible transformation accelerator. As an expert in sustainable finance, a media of reference for the responsible economy and now an accelerator of expertise, Novethic combines approaches to offer financial players, companies and their employees the keys to sustainable transformation. A subsidiary of the Caisse des Dépôts Group, Novethic has been pursuing the same objective since 2001: to accelerate discussions and strategies on the environment, society and the economy. www.novethic.fr

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