



## PRESS RELEASE

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# CNP Assurances announces its key measures to promote energy and ecological transition

**As a responsible investor, CNP Assurances has announced, on the occasion of the Novethic Annual Event and in the run-up to COP 21, the publication of the carbon footprint of its equity investments portfolio and its reduction target. It has also announced its decision to limit its holdings in businesses linked to thermal coal and plans to double the volume of its green investments by the end of 2017.**

Since signing the *Montreal Carbon Pledge* in May 2015, CNP Assurances has been committed to publishing the carbon footprint of its equity investments portfolio for COP 21. It has met this commitment by announcing, on the occasion of the Novethic Annual Event, a carbon footprint related to direct holdings of listed shares estimated at **0.470 teq CO<sub>2</sub>/thousand euros invested** at 31/12/2014.

As a responsible and long-term investor, CNP Assurances wants to go further and has set a target to reduce **this carbon footprint of its directly held equities portfolio by 20% by 2020**. To achieve this it is taking a proactive approach, which includes a dialogue with the companies of which it is a shareholder on their policy for reducing greenhouse gas emissions.

Over the first 10 months of 2015, the reduction in the carbon footprint of the equity portfolio of CNP Assurances was estimated at 5%, a satisfactory result for continuing the work with the companies. However, this indicator is incomplete since it does not give sufficient recognition to the companies' positive actions to promote energy transition. CNP Assurances supports the methodological developments of Carbone 4 for measuring the carbon impact of companies and taking into account avoided emissions. In fact, the Carbon Impact Analytics methodology provides a measurement of avoided emissions and a forward-looking indicator of the contribution of companies to the transition.

**In 2015, CNP Assurances will have sold almost €300 M of bonds in coalmining and coal-based energy producing companies.** At the end of the year it will no longer have any direct holding in listed shares and bonds in companies whose turnover is more than 25% derived from coal.

In future, CNP Assurances undertakes no longer to invest directly in listed shares and debt instruments of companies whose turnover is more than 15% derived from thermal coal.

Buoyed by its progress in 2015, CNP Assurances has raised its target and is committed to **doubling the volume of its green investments** (infrastructures, private equity and green bonds) from €800 M to date, **to reach €1.6 M by the end of 2017**. Furthermore, it has just announced with the Meridiam management company that it is initiating the launch of an infrastructure fund to finance the TEE (Energy and Ecological Transition), Meridiam Transition, and has subscribed to the Tera Neva green bonds issued by the European Investment Bank and structured by BNP Paribas.

Lastly, CNP Assurances, which has just signed the Charter for energy efficiency in tertiary sector buildings, **will reduce the energy consumption of its property portfolio by more than 20%** by 2020, from the reference year

of 2006, as a continuation of the actions initiated during the Grenelle Environment Forum in 2007. For this purpose, it has already launched a programme of work of almost €150 M and estimates that it is half way to meeting its target.

*"As a player in the sustainable economy, for several years now we have followed a strategy as a responsible investor, strengthened on the one hand by the integration of ESG criteria into the management of 80% of our assets and, on the other hand, by signing the Montreal Carbon Pledge. We are convinced that these new commitments will benefit our insured and secure the profitability of their investments over the long term",* comments Frédéric Lavenir, Chief Executive Officer of CNP Assurances.

## About CNP Assurances

CNP Assurances is France's leading personal insurer with net profits of €1,080 million in 2014. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 28 million personal risk/protection insureds worldwide and more than 13 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

- In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Epargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.
- In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organizations, and banks in Europe and Latin America.

CNP Assurances has been listed on the Paris Stock Exchange since October 1998 (the first market) and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

[www.cnp.fr](http://www.cnp.fr)

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