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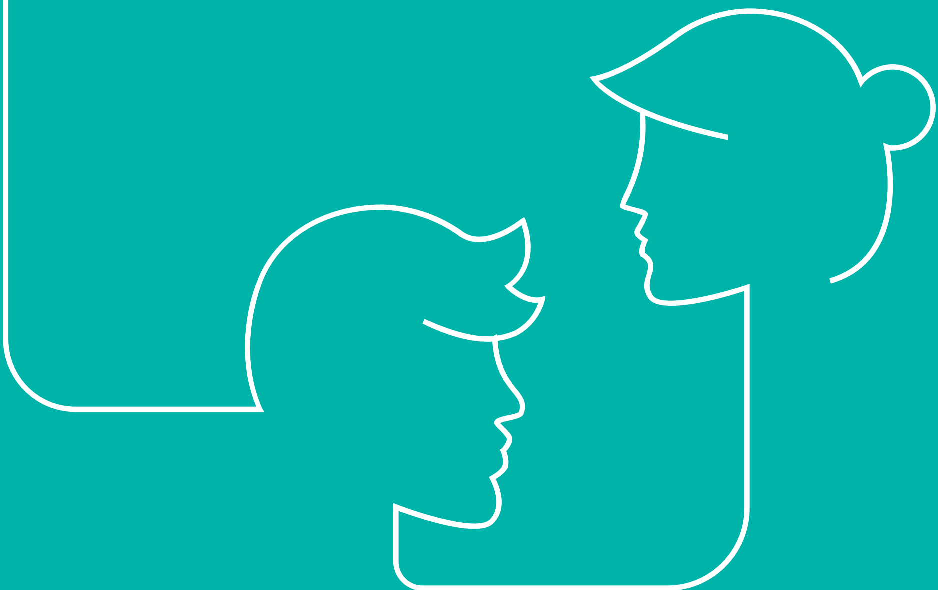
CNP Assurances

Information on adverse impacts on sustainability factors in insurance advisory

Pursuant to Article 4 of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector



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1 - INTRODUCTION

1.1. Background

In 2018, as part of its action plan for a greener and cleaner economy, the European Commission published three recommendations targeting the financial sector:

- Reorient capital flows towards sustainable investments to achieve sustainable and inclusive growth
- Manage the financial risks caused by climate change, the depletion of resources, environmental degradation and social issues
- Foster transparency and a long-term vision in economic and financial activities

In response to these recommendations, the European authorities began to develop a regulatory framework for the financial sector, which led to the adoption of Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. This Regulation lays down harmonised rules for transparency regarding the integration of sustainability risks and the recognition of the adverse impacts of investment decisions and insurance advice on sustainability, as well as the provision of sustainability information on financial products.

Acknowledging that companies are responsible for addressing environmental and social change, the network of AMETIS advisors, who are employees of CNP Assurances (hereinafter referred to as "AMETIS advisors"), takes action in line with CNP Assurances' corporate social responsibility (CSR) policy, which is described in the CSR Report available on the website www.cnp.fr.

1.2. Purpose of the document

CNP Assurances, through the AMETIS advisors, is subject to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector. This document provides information on how adverse impacts on sustainability factors are considered in insurance advisory.

2 - DEFINITIONS AND INFORMATION ON ADVERSE IMPACTS ON SUSTAINABILITY FACTORS IN INSURANCE ADVISORY

2.1. Definitions

Sustainability risk: An environmental, social or governance (ESG) event or situation which, if it occurs, could have an actual or potential material adverse impact on the value of an investment

Adverse impacts on sustainability: The adverse impact of an investment decision on a sustainability factor, i.e. an environmental, social or governance (ESG) issue.

2.2. Information on adverse impacts on sustainability factors in insurance advisory

AMETIS advisors do not provide personalised recommendations and therefore do not provide a periodic assessment of the suitability of a contract to the client's requirements and needs. However, the advice provided aims to offer a contract that is consistent with the client's needs and requirements as identified during the meeting with the client and in line with their investor profile.

In accordance with the client's risk profile, the contracts proposed by AMETIS advisors may have adverse impacts on sustainability factors (see definition above) through the investment vehicles they offer, regardless of the management method chosen.

For its traditional investment vehicles, CNP Assurances publishes its due diligence policy regarding the adverse impacts of investment decisions on sustainability factors on the website https://dic.cnp.fr. This policy is based on the following, each of which reduces the adverse impact of its investments:

- The shareholder engagement policy
- The exclusion policy
- The selection of investments based on ESG criteria

For its unit-linked investment vehicles, clients are advised to refer to the information available in the due diligence policies regarding the adverse impacts of investment decisions on sustainability factors published by asset management companies on their websites.

The insurance advisory service does not yet take into account adverse impacts on sustainability factors. The information needed to do so is indeed not always available at the level of the proposed investment vehicles.

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