

**PRESS RELEASE**

## **CANDRIAM and KEDGE Business School create a research chair dedicated to sustainable finance**

**Paris, 1 October 2019** – In the spirit of responsible finance week<sup>1</sup>, CANDRIAM and KEDGE Business School announced today the launch of a research chair entitled *“Finance Reconsidered: Addressing Sustainable Economic Development”*<sup>2</sup>. Led by Christophe Revelli, associate professor and director of the KEDGE Business School Corporate & Sustainable Finance Master’s programme, the Chair aims to explore how sustainability and accountability issues create additional value and impact businesses and, ultimately, the economic development of society as a whole.

**Naïm Abou-Jaoudé, CEO of Candriam and Chairman of New York Life Investments International**, stated: *“The challenges facing humankind today require immediate and significant mobilisation for the orientation of assets towards a more sustainable society. The combination of the recognized expertise of Candriam and KEDGE Business School - in terms of responsible investment and research in this area - has been developed for several decades, and is a direct response to this objective. By advancing research on the significance of the impact of investments, we want to help investors make allocation choices that support a long-term vision in line with these principles.”*

**José Milano, Director General of KEDGE Business School**: *“By combining the expertise of KEDGE faculty members and the expertise of Candriam in the field of responsible investment, the “Finance Reconsidered: Addressing Sustainable Economic Development” Chair will measure the additional value and impact for businesses generated by investments that address sustainability and accountability issues. This action in favour of the common good is one of KEDGE’s strategic pillars, which also embodies it through its learning to develop personalities and talent capable of positively transforming society and its future.”*

The integration of ESG (Environmental, Social, Governance) indicators in risk management and asset management is becoming more systematic every day. It allows managers to better delineate companies from the point of view of their overall risk (strategic, extra-financial, economic and financial). The goal of the Chair is to understand the real impact of integrating ESG and sustainability criteria in investment decisions, and how to most effectively achieve this integration - with a materiality objective - in the management methodologies.

To fulfil this objective, the Chair will structure its actions according to the following three axes:

### **Axis 1: Materiality of ESG criteria in asset prices and risk management**

The goal here will be to understand the impact of the integration of sustainability on asset valuation, risk management and environmental performance measures of funds, in connection with the goal of limiting global warming to 2°C, as well as for the ecosystem and society from a more global point of view.

### **Axis 2: The challenges of responsible and sustainable finance**

The objective of this axis will be to encourage the development of research on current topics around green, sustainable and responsible finance. This research is particularly focused on new ESG impact models, the integration of the SDGs (Sustainable Development Goals) into asset management processes, new governance models, the emergence of new tools such as green bonds and social impact bonds and their impact on emerging economies and the relevance of financial risk models in green and sustainable finance.

### **Axis 3: Training and education**

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<sup>1</sup> <https://www.semaine-finance-responsable.fr/la-semaine/>

<sup>2</sup> *“Finance Reconsidered: Addressing Sustainable Economic Development”*

Lastly, the chair has been given the task of raising awareness of the general public, the scientific community and companies on the issues of responsible and sustainable finance, in addition to the investors for whom it aims its research: organisation of educational actions in connection with the KEDGE Business School Sustainable Finance Master's programme, prize for the best Master's thesis in responsible and sustainable finance, organization of events and conferences, etc.

**-END-**

### **About CANDRIAM**

CANDRIAM is a global multi-specialist asset manager, pioneer and recognised leader in responsible investing. CANDRIAM manages approximately €125 billion in assets<sup>3</sup> and relies on a team of more than 500 professionals. The company has management centres in Luxembourg, Brussels, Paris and London and its customer managers cover more than 20 countries on 4 continents. CANDRIAM offers innovative and diversified investment solutions in several key areas: bonds, equities, absolute return strategies and asset allocation.

CANDRIAM is part of the New York Life group. New York Life Investments<sup>4</sup> ranks among the world's leading asset managers<sup>5</sup>.

More information available at: [www.candriam.com](http://www.candriam.com)

### **About KEDGE Business School**

KEDGE Business School is a benchmark French business school with 4 campuses in France (Paris, Bordeaux, Marseilles, and Toulon), 3 overseas (2 in China, in Shanghai and Suzhou, and 1 in Africa in Dakar) and 3 partner campuses (Avignon, Bastia and Bayonne). The KEDGE community is made up of 12,600 students (25% of whom are international students), 183 full-time lecturers (44% of whom are international), 275 international academic partners and 65,000 graduates worldwide. KEDGE offers a portfolio of 36 training programmes in management and design for students and industry professionals. It also provides customised educational programmes for businesses at national and international levels. KEDGE Business School is AACSB, EQUIS and AMBA-accredited, and is a member of the Conférence des Grandes Ecoles. It is also recognised by the French government, with officially approved programmes, and is EESPIG-certified. KEDGE is ranked 35th by the Financial Times in the European Business School rankings and 36th globally for its Executive MBA.

[kedge.edu](http://kedge.edu) - [@kedgebs](https://www.instagram.com/kedgebs) - [Facebook/kedgebs](https://www.facebook.com/kedgebs)

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<sup>3</sup> At 30 June 2019. Assets under management include assets that do not fall within the US Securities and Exchange Commission's definition of "regulated assets" as set out in the Form ADV, Part 1A.

<sup>4</sup> New York Life Investments is a business name used by New York Life Investment Management Holdings LLC and its subsidiary, New York Life Investment Management LLC. New York Life Investment Management LLC is a wholly-owned and indirect subsidiary of New York Life Insurance

<sup>5</sup> Source: New York Life Investments was ranked 34th largest asset manager globally by *Pensions & Investments* as of 5 June 2019. The ranking is based on the global total of institutional assets under management at the end of 2018. New York Life Investments' assets include the assets of affiliated investment advisors.