



PRESS RELEASE

CANDRIAM Announces Advanced Decarbonisation Ambition and Joins Net Zero Asset Managers Initiative

- CANDRIAM to secure a 50 per cent reduction in emissions across a significant share of its investment portfolios by 2030 and transition to net zero by 2050 or sooner
- CANDRIAM to pursue decarbonisation objectives through the integration of climate in CANDRIAM's ESG process alongside its industry leading engagement and stewardship strategy
- CANDRIAM also becomes signatory to the Net Zero Asset Managers Initiative, committing to align and contribute to the achievement of net zero by 2050

London, 01 November 2021 - CANDRIAM, a global multi-asset manager focused on sustainable and responsible investment, and a recognised industry leader on climate reporting by the United Nations Principles for Responsible Investment (PRI)¹, has committed to align and contribute to the achievement of net zero by 2050. As part of this commitment, CANDRIAM will aim to secure a 50 per cent reduction in greenhouse gas emissions across a significant share of its investment portfolio by 2030 and will pursue net zero emissions of its investment portfolio by 2050 or sooner.

Enhanced Decarbonisation Strategy

For over 15 years, CANDRIAM's ESG analysis has embedded climate mitigation and adaptation across CANDRIAM's sustainable investment strategies. CANDRIAM has been measuring and disclosing the carbon footprint of its sustainable funds for several years with the overarching ambition to reduce the footprint of these strategies year-on-year. As a result of this ambition, CANDRIAM has reduced the carbon footprint of its sustainable funds by at least 30% on average, relative to the market, with many funds going even further.

CANDRIAM will detail its approach to securing greater levels of decarbonisation within its funds and investment strategies in its enhanced climate strategy, due to be published in early 2022, in alignment with the Paris agreement. Moving beyond integrating scope 1 & 2 carbon footprinting, CANDRIAM's enhanced climate strategy will include the integration of climate goals in ESG research and investment objectives, extending the measurement of carbon performance to scope 3 emissions where relevant, and will reinforce CANDRIAM's leading engagement and voting practices to align with the Paris goals.

Climate Engagement and Stewardship

CANDRIAM's industry-recognised climate engagement and stewardship strategy, that specifically targets investments with the highest climate risks, will guide emission reductions within CANDRIAM's portfolio. It is CANDRIAM's conviction that systematic support of climate action is not optional, and that each company must have an explicit and achievable decarbonisation strategy. During this year's annual general meeting season, CANDRIAM applied a detailed framework to every 'Say-on-Climate' resolution of its portfolio companies, assessing the alignment of each portfolio company's transition strategy with a 2050 net zero emissions pathway. This review resulted in CANDRIAM voting against 25% of shareholder

¹ <https://www.unpri.org/showcasing-leadership/leaders-group-2020/6524.article>



resolutions because CANDRIAM believed the company's plans were not sufficiently ambitious. CANDRIAM's high level of engagement will be increased further, both in terms of number of targeted issuers and ambition, by CANDRIAM's forthcoming enhanced climate strategy.

Net Zero Asset Managers Initiative

In addition to its advanced decarbonisation ambition, CANDRIAM has also become a signatory to the Net Zero Asset Managers Initiative (NZAMI), supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius.

Whilst CANDRIAM already aligns with a number of the initiative's commitments, it will make continued progress on aligning with all remaining commitments set out by the initiative and will work with its fellow signatories to secure industry wide best practice on achieving net zero by 2050 or sooner.

Naïm Abou-Jaoudé, CEO of CANDRIAM says: *“As a responsible active asset manager, we are proud to join the Net Zero Asset Managers Initiative whilst sharing our enhanced decarbonisation ambitions. Asset managers have the power to play a leading role in accelerating the transition to a global net zero economy. By having an ambition to achieve a 50 per cent reduction in emissions by 2030 across a significant share of our investment portfolios, and achieving net zero by 2050 or sooner, we are delivering on our commitment as an industry leader in climate action, to the benefit of our clients, our stakeholders and society as a whole.”*

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About CANDRIAM

CANDRIAM stands for "Conviction AND Responsibility In Asset Management" and is a European multi-specialist asset manager. A pioneer and leader in sustainable investments since 1996, CANDRIAM has approximately EUR 150 billion of assets under management² with a team of more than 600 professionals. It operates management offices in Luxembourg, Brussels, Paris, and London, and has client representatives in more than 20 countries throughout continental Europe, the United Kingdom, the United States and the Middle East. CANDRIAM offers investment solutions in several key areas: bonds, equities, absolute performance strategies, and asset allocation, with a broad and innovative range of ESG strategies covering all its asset classes³.

CANDRIAM is a New York Life Company. New York Life Investments⁴ ranks among the world's largest asset managers⁵.

For more information see: www.candriam.com

² As of 30 June 2021

³ Not all products and services are available to all investors or in all regions.

⁴ New York Life Investments is a service mark 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 indirect subsidiary of New York Life Insurance Company

⁵ Source: New York Life Investments ranked 27th among the world's largest money managers within Pensions & Investments, June 2021. Rankings are based on total worldwide institutional assets under management for the year-end 2020. New York Life Investments assets include assets of affiliated investment advisors



About the Net Zero Asset Managers Initiative

The Net Zero Asset Managers initiative is an international group of asset managers committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner.

Launched in 2020, it aims to galvanise the asset management industry to commit to a goal of net zero emissions. It is open to any asset manager globally that is also a member of one of the Network Partner networks.

For more information see: <https://www.netzeroassetmanagers.org/>

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