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La Banque Postale Asset Management and Tocqueville Finance unveil their biodiversity policy, strengthening their commitment to preserving life

On the launch of the COP-15 Biodiversity¹ Conference in Montréal, La Banque Postale Asset Management (LBP AM) and its subsidiary Tocqueville Finance unveil their biodiversity policy. A few days after the launch of a thematic fund dedicated to biodiversity, LBP AM and Tocqueville Finance are strengthening their commitment to the protection of living things within a policy contributing to the objectives of the draft post-2020 Global Biodiversity Framework.

52.5% of the world's biodiversity disappeared between 1975 and 2016 and around 25% of species are thought to be on the brink of extinction. In response to these challenges and backed by its SRI leadership, LBP AM and its subsidiary Tocqueville Finance are committed to a cross-functional biodiversity policy. The policy targets 16 of the 21 challenges defined in the first draft of the post-2020 Global Biodiversity Framework, which is currently being validated by COP-15 for Biodiversity.

With this policy, LBP AM and Tocqueville Finance have stated their intention to respond to the challenges of preserving life through several levers:

- **An integration policy:** implementation of the systematic integration of biodiversity within the proprietary investment rating system, GREaT. The biodiversity footprint of portfolios is calculated using the Global Biodiversity Score methodology created by CDC Biodiversité³.
- **An exclusion policy:** commitment to exclude companies with a significant impact on biodiversity that do not implement remediation plans, based in particular on the Global Biodiversity Score.
- **A shareholder engagement policy:** dialogue with companies involved to encourage them to reduce their impact on biodiversity and control their dependence on natural capital. This policy is based on a number of collaborative commitments addressing targeted issues - such as the publication of companies' action plans - and bilateral commitments with companies whose changing practices may represent a significant challenge.
- **A CSR policy:** integrating employee awareness and training to encourage eco-friendly practices and reduce the biodiversity footprint of LBP AM and Tocqueville Finance.

¹ Convention on Biological Diversity

² <https://www.cbd.int/doc/c/d40d/9884/b8a54563a8e0bf02c1b4380c/wg2020-03-03-fr.pdf>

³ <https://www.cdc-biodiversite.fr/le-global-biodiversity-score-pour-les-institutions-financieres/>

- **An influence-based policy:** supporting regulatory initiatives that aim to strengthen companies' actions - including financial companies - in favour of biodiversity, by responding to consultations on frameworks such as the TNFD (Taskforce on Nature-related Financial Disclosures) or the standards of the EFRAG (European Financial Reporting Advisory Group) in terms of non-financial reporting and on regulations such as that concerning imported deforestation in the European Union.

In this perspective, LBP AM will be present alongside three delegations (Principles for Responsible Investment, Finance for Biodiversity Foundation and Finance For Tomorrow) at the COP-15 for Biodiversity in Montreal to support the inclusion of financial institutions as key players to achieve the objectives of reducing biodiversity loss.

This new biodiversity policy and LBP AM's participation in COP-15 are consistent with the commitments of La Banque Postale Group. In a plea issued alongside many financial institutions⁴, LBP AM and La Banque Postale, signatories of the Finance for Biodiversity Pledge since 2021, call on governments to reach a precise agreement at COP-15 enabling the actions of all economic players to be aligned to reverse the trajectory of biodiversity loss, to contribute to the fight against climate change through nature-based solutions and to enable a fair and equitable transition.

The Group believes that a text which (i) provides a framework for definitions of terms and targets; (ii) highlights the importance of assessing and reporting on impacts and dependencies on nature; and (iii) sets common targets towards which to align investments, is necessary for effective action by the financial sector.

"As an asset manager, we can do our bit by raising awareness of the need for companies to assess and manage their impact on nature. This is in the interest of our clients and the public interest. We hope that COP-15 will enable us to strengthen the actions taken by all the players and rally round clear and ambitious common objectives; we are proud to be one of the pioneers in this field," says Emmanuelle Mourey, Chairman of the LBP AM Management Board.

About La Banque Postale Asset Management (www.labanquepostale-am.fr)

La Banque Postale Asset Management is 75% owned by La Banque Postale and 25% owned by Aegon Asset Management. A leader in SRI on multi-specialist conviction management, LBP AM has four investment divisions: the Equities division through its subsidiary Tocqueville Finance, the Multi-asset & absolute performance division, the Quantitative solutions division and the Real & private equities division. To its institutional investor and distributor clients it offers open-end funds, dedicated funds and mandates. As at 31 December 2020, LBP AM and its subsidiary Tocqueville Finance had assets under management and distribution of €60 billion.

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