

## **SOCIETE GENERALE ASSURANCES REINFORCES ITS POLICY FOR A RESPONSIBLE INVESTMENT**

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### **Press release**

Paris, 29 July 2020

#### **Societe Generale Assurances reinforces its commitment for a responsible finance by signing the « Principles For Responsible Investment (PRI) »**

For several years, as a responsible investor, Societe Generale Assurances carries out an **investment policy integrating Environmental, Social and Governance (ESG) criteria**. Those ESG criteria are including, in addition to credit scores and financial ratings, to selecting and reviewing the securities in its portfolio and excluding those that fall short of the principles.

In the context of the initiatives of Paris financial place, and in accordance to those of Societe Generale group, ambitious commitments **have been made in 2019** to act against climatic warming and in favor of energetic transition, notably:

- **Matching the assets portfolio with the goals of Paris Agreements and accession to Montreal carbon Pledge <sup>(1)</sup>**, which consists in measuring and make public the carbon footprint of the asset's portfolio;
- **A total disengagement of the thermal coal sector according to a calendar in line with the goals of Paris Agreements:** at least in 2030 for companies having assets in EU and OECD countries and in 2040 for the rest of the world (it will be asked to concerned companies to communicate an exit plan aligned with those maturity). Within this gradual disengagement, the criteria for selection of the funds, implemented since 2017, have been reinforced, **leading to the cession of more than 290 million euros of assets;**
- With nine French institutional investors, the creation, of **three investments funds** (« Fonds Objectif Climat ») to fight against climatic warming;
- **The reinforcement of the « green investments » in the general asset.** By the end of 2019, those investments totaled 1.5 billion euros; double the previous year's figure.

Furthermore, since 2018, all new investments **linked to tobacco industry are excluded**. In 2019, Societe Generale Assurances disposed of all its direct holdings in its portfolio in this sector- (valued at approximately **130 million euros**) - and **publicly acknowledged this commitment by signing the Tobacco-Free Finance Pledge**.

**In the continuity of those actions in favor of a responsible finance, and in order to formalize its long-term commitment as a responsible investor, Societe Generale Assurances signs the « Principles For Responsible Investment (PRI) ».**

The PRI gather international actors of the financial sector which work together to promote a responsible investment. Those principles, which are voluntary, aim to give a framework to integrate environmental, social and governance (ESG) concerns in the investment's decisions and ownerships practices.

*“As an institutional investor, we have a major role to play in favor of the environment, the climate, and in a more global manner, for the benefit of civil society. The signature of the PRI confirms our commitment for a responsible finance. »* declares **Mai Nguyen, Deputy Chief Executive Officer of Societe Generale Assurances** in charge of **Finances, Investments et Risks**.

*« Around the axis Responsible Insurer, responsible Investor and responsible Employer, the CSR dimension is at the heart of the strategy of Societe Generale Assurances. We attach great importance to sustainable development stakes and to social responsibility on our activities and functioning, in order to propose to our clients and partners, innovative and responsible solution, with positive impact. »* complete **Philippe Perret, Chief Executive Officer of Societe Generale Assurances**.

**Fiona Reynolds, CEO of PRI** declares: *« We are very happy to welcome Societe Generale Assurances as a signatory of the PRI. As risk managers, insurance companies see more and more the advantages of the ESG integration in their economic models. By joining PRI, Societe Generale Assurances also recognizes the importance of responsible investment for its activities and its clients and we look forward to work with the team on those subjects. »*

- (1) Montreal Carbon Pledge: initiative launched by UNEP FI (Financial Initiative of the United Nations program for the environment) and the PRI (Principles For Responsible Investment)
- (2) Green bonds, thematic funds for climate and energetic transition (funds label or assimilate), projects linked to energetic transition identified in generalist funds, direct investments in infrastructures dedicated to energetic transition or renewable energies

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**SOCIÉTÉ GÉNÉRALE ASSURANCES**

Societe Generale Assurances is at the heart of Societe Generale group's development strategy, in synergy with all its retail, private banking and financial services businesses, in France and abroad. Societe Generale Assurances also pursues the expansion of its distribution model through the development of partnerships with players outside of the Group.

Present in France with Sogecap, Antarius, Sogessur and Oradea Vie, and in 8 countries abroad, Societe Generale Assurances offers a full range of products and services to meet the needs of individual, professional and corporate clients in Savings Life Insurance, Retirement Savings and Personal Protection.

Drawing on the expertise of its 2,900 employees, Societe Generale Assurances posted revenues of 15.8 billion euros in 2019. It manages 126 billion euros of outstandings and 23 million contracts.

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