



CPR AM expands its climate offering with two new open-ended funds

London, 15 April 2021 – CPR AM, the thematic equities arm of the largest European asset manager Amundi, is expanding its range of investment solutions dedicated to combatting climate change with the launch of:

- CPR Invest – Climate Action Euro, an open-ended Eurozone equity fund;
- CPR Invest – Climate Bonds Euro, a Euro-denominated open-ended bond fund;

These funds use CDP scoring methodology to select companies committed to limiting their impact on climate change across a variety of sectors. Having initially partnered with CDP in 2018 to launch the CPR Invest – Climate Action International Equity Fund, CPR AM is now working with CDP on a range of solutions across all mainstream asset classes, aimed at clients wishing to manage the climate-related risks in their investment portfolios and help finance the environmental transition.

In their respective investment universes, CPR Invest – Climate Action Euro and CPR Invest – Climate Bonds Euro use the decarbonisation methodology implemented in 2018 by the CPR Invest – Climate Action fund. They also follow on from two funds - a diversified fund and an international equity fund - launched in 2020 within the LCL banking network. CPR AM is therefore offering a range of open-ended funds with the same climate-related investment philosophy for the main asset classes: equities, bonds and asset allocation.

The methodology is primarily based on the decision not to exclude any sector *a priori*, given that every effort counts. The aim is to finance all parties that contribute to combatting global warming, including the main carbon emitters which, by rethinking their model, can significantly influence the rise in global temperatures to limit it.

It also incorporates CDP's scoring methodology¹ which rates companies on a scale of A to D, according to their transparency and action to tackle climate change. CPR AM's climate funds only hold A and B-rated companies which are the most advanced companies in this area. They also accept companies scoring C with CDP, if the company has a scientifically approved emissions reduction target complying

¹ https://6fefcbb86e61af1b2fc4-c70d8ead6ced550b4d987d7c03fcdd1d.ssl.cf3.rackcdn.com/cms/guidance_docs/pdfs/000/000/233/original/Scoring-Introduction.pdf



with the Paris Agreement (a *science-based target*)². CDP selection therefore allows management teams to have an investment universe that brings together the most climate-friendly companies.

In addition to the CDP scores, ESG criteria and controversy indicators are taken into account in order to build portfolios that meet the triple objective of financial outperformance, rigorous control of extra-financial risks and decarbonisation.

CPR Invest – Climate Action Euro is an equity fund investing in all sectors in the Eurozone. The definition of its eligible universe (303 securities) excludes 36% of the initial universe (MSCI EMU Index companies scored by CDP, i.e. 471 securities). The fund is managed by Alexandre Blein, a member of CPR AM's Thematic Equities team, who has also managed the first Climate Action fund since its launch in 2018.

CPR Invest – Climate Bonds Euro is a Euro-denominated Investment Grade bond fund active across all sectors, OECD countries, maturities and seniorities, aimed at financing companies that stand out for their decarbonisation efforts across the credit spectrum, beyond just the green bond market. The definition of its eligible universe (441 issuers) excludes 35% of the initial universe (925 issuers). The fund also invests in the BB segment as a source of diversification and additional return without exceeding risk limits or sacrificing environmental performance. It is managed by Credit Manager Antoine Petit and Head of Treasury and Credit Solutions Julien Levy.

CPR AM will make fund impact reports available on a monthly and annual basis, which will allow investors to track the evolution of several key indicators (such as the portfolio's carbon footprint³ and intensity⁴) and thus tangibly identify the contribution of their investments to combatting climate change.

Both funds are available within CPR Invest, a SICAV [investment company with variable capital] governed by Luxembourg law, and are currently registered in France, Belgium, Switzerland, Germany, Austria, Spain, Finland, Italy, the Netherlands, the Czech Republic, the UK and Sweden.

Gilles Cutaya, Deputy CEO of CPR AM, says:

"We have made the fight against climate change one of our strategic priorities, thanks to our special partnership with CDP and to the mobilisation of all our management and research teams. The launch of these two new offerings is a continuation of CPR AM's work in 2020 on the temperature pathway and the carbon offsetting of our funds. These funds are a direct response to investors' demands to decarbonise their portfolios and consolidate the range of solutions that CPR AM is able to offer them across all main asset classes. CPR AM's climate range already has more than €1 billion in AUM and we continue to reinforce our ambition to become the leading climate partner for investors for years to come."

Laurent Babikian, Director Capital Markets at CDP Europe, says:

"We are delighted that the hugely successful CPR Invest – Climate Action fund is expanding to offer further options for investment in top climate performers. Investors must urgently take more real and

² Six hundred and fifty-one companies worldwide have an approved SBT, and 481 of them have an approved target in line with the reductions required to cap warming at 1.5°C. (source: <https://sciencebasedtargets.org/companies-taking-action>, as of 15 April 2021).

³ Carbon emissions per million euros invested in the portfolio

⁴ Carbon emissions per million euros of turnover of portfolio companies



impactful action to align their portfolios with a 1.5 °C world. These investments - based on the best CDP scores and science-based targets – bring to the market more credible investment solutions to the climate crisis based on the best available data. They will help finance the transition to a net-zero emissions economy."



Further information:

- Download the **CPR Invest – Climate Action Fund annual impact report** [here](#).
- Read "**My Climate Partner, Climate solutions to guide everyone's transition**" [here](#).
- Read the "**Climate Solutions**" section of the CPR AM website [here](#).

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About CDP:

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 590 investors with over \$110 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 10,000 organizations around the world disclosed data through CDP in 2020, including more than 9,600 companies worth over 50% of global market capitalization, and over 940 cities, states and regions, representing a combined population of over 2.6 billion. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit [cdp.net](https://www.cdp.net) or follow us [@CDP](https://twitter.com/CDP) to find out more.

About CPR Asset Management:

CPR AM is a management company approved by the AMF [French Financial Markets Regulator], and is a 100% autonomous subsidiary of Amundi. CPR AM is exclusively dedicated to management on behalf of third parties (institutional, corporate, insurance, private banks, fund managers and wealth professionals). CPR AM covers the main asset classes (shares, convertibles, diversified assets, fixed income and credit).

CPR AM in figures as at the end of December 2020:



- More than €55 billion in assets under management, including €15 billion under Thematic Equities management and €5 billion under MLT fixed income asset management
- More than 100 employees, of which more than a third is dedicated to management

CPR Asset Management, a limited company with a share capital of €53,445,705 - Portfolio management company approved by the AMF under no. GP 01-056 - 90 boulevard Pasteur, 75015 Paris - France – no. 399 392 141 on the Trade and Companies Register of Paris.

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About Amundi:

Amundi, the leading European asset manager, ranking among the top 10 global players⁵, offers its 100 million clients – retail investors, institutional investors and companies – a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs⁶, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,700 employees in nearly 35 countries. A subsidiary of the Crédit Agricole group and listed on the stock exchange, Amundi currently manages over €1.7 trillion in assets⁷.

Amundi, a Trusted Partner, working every day in the interest of its clients and society

www.amundi.com   

Media contacts:

CPR AM

Pauline Marteau

Tel: +33 1 53 15 70 01

Email: pauline.marteau@cpr-am.com

Maitland/AMO

Finlay Donaldson

Tel: +44 (0) 20 7379 5151

Email: cpr-maitland@maitland.co.uk

⁵ Source: IPE “Top 500 Asset Managers”, published in June 2020, based on AuM at 31/12/2019.

⁶ Boston, Dublin, London, Milan, Paris and Tokyo

⁷ Amundi data as of 31/12/2020

