

2009/06/11 - The Scientific Committee is working on climate change and its impact on financial management

CAAM's Scientific Committee met on 11 June to address the theme "Climate change: a challenge for companies and investors".

As a reminder, the Scientific Committee's Honorary Chairman is René Carron and its Chairman is Pascal Blanqué, Head of Investment Management, CAAM Group.

Climate change is a huge issue today, both for companies and for investors. A growing number of companies are taking account of climate change in their growth strategies (increasing cost of greenhouse gas emissions, development of renewable energies, rise in number of extreme weather events, etc.). Investors also have a responsibility in this field and a role to play in the fight against this very real danger.

At the end of 2008, Crédit Agricole SA signed the Climate Principles together with other banks and insurance companies, defining a framework in which to structure their policy in this area and to report on it. This commitment has indirect effects on each of its business lines.

The Scientific Committee assessed how these effects would translate into the asset management business, in terms of:

- how our analysts will factor them into their research and investment decisions,
- or how, as part of our fiduciary responsibility, we can encourage companies to improve their behaviour, reporting and governance concerning the management of climate risks and opportunities.