

CANDRIAM and the London School of Economics' Grantham Research Institute Announce Partnership to Support a Sustainable and Inclusive Climate Recovery

- *Launch of the three-year “Sustainability, Investment, Inclusion and Impact” (SI3) Initiative.*
- *Focusing on how investors can accelerate climate action with positive social impact, placing the ‘Just Transition’ at the heart of the recovery from COVID-19.*
- *LSE will deliver rigorous research, promote dialogue and policy engagement and build communities of practice to develop inclusive approaches to environmental challenges.*

London, UK (June 8, 2020) – CANDRIAM, a global sustainable and multi-asset focused investment manager and the Grantham Research Institute on Climate Change and the Environment (GRI) at the London School of Economics and Political Science (LSE) announce a new partnership to advance the global investment industry’s efforts towards a sustainable and inclusive global economy.

The partnership comes in the midst of the COVID-19 crisis and growing calls to ‘build back better’, not least through the introduction of recovery plans that accelerate green investments into areas such as building efficiency and renewable energy. Political leaders and investors also recognize that these green investments need to have a strong social dimension to deliver high-quality jobs and community renewal so that the world can deliver a just transition to a net zero economy by 2050.

Against this backdrop, the “Sustainability, Investment, Inclusion and Impact” (SI3) Initiative is a new three-year partnership that will facilitate innovative research, strengthen dialogue and promote the international exchange of ideas on ways to ensure that climate action delivers positive social impact. Investors are now routinely integrating environmental, social and governance (ESG) factors into their decisions, but to date the social dimension has received insufficient attention, particularly in discussions on how to tackle climate change. To be successful, climate policies will need to be fair and seen to be fair by workers, consumers and citizens. Investors can play an important role in delivering this just transition through their shareholder engagement, capital allocation and policy advocacy.

The SI3 Initiative will produce public-interest research that identifies how this gap can be filled, focusing on the role that institutional investors can play. This could include analysis of the role of different asset classes, the challenges facing different regions (notably developing countries) and the policy changes that are needed to bring about inclusive climate action (such as carbon pricing). A particular focus will be on targeted research towards a comprehensive framework for the investment industry in order to accelerate change. A key milestone will be producing actionable research ahead of the COP26 Climate Summit to be hosted in Glasgow in November 2021.

The partnership will be led by GRI Professor in Practice for Sustainable Finance, Nick Robins with oversight from CEO of Candriam, Naïm Abou-Jaoudé.

Naïm Abou-Jaoudé, CEO of CANDRIAM and Chairman of New York Life Investments International, said: “Achieving the Paris Agreement and delivering the UN Sustainable Development Goals will require a rewiring of the financial system to meet the long-term needs of our economies and societies. As we look to the future, CANDRIAM is proud to partner with the Grantham Research Institute to launch a world-

class research and collaboration initiative to help support the transition to a sustainable and inclusive global economy.”

Nick Robins, Professor in Practice for Sustainable Finance at the Grantham Research Institute on Climate Change and the Environment commented: “The just transition is the next frontier for investor action on climate change. I’m delighted to join with CANDRIAM to design this international initiative that can make the issues of environmental sustainability, inclusion and impact come to life and so show investors can contribute to a better world after COVID-19.”

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About the Grantham Research Institute on Climate Change and the Environment

The Grantham Research Institute on Climate Change and the Environment was established by the London School of Economics and Political Science in 2008 to create a world-leading centre for policy-relevant research and training on climate change and the environment, bringing together international expertise on economics, finance, geography, the environment, international development and political economy.

About CANDRIAM

CANDRIAM is a global multi-expert asset manager and a recognized pioneer and leader in sustainable investing. CANDRIAM has approximately EUR 130 billion of assets under management¹ with a team of more than 500 professionals. It operates management offices in Luxembourg, Brussels, Paris, and London, serving clients in more than 20 countries on 4 continents. CANDRIAM offers innovative and diversified investment solutions in bonds, equities, absolute performance strategies and asset allocation.

CANDRIAM is a New York Life Company. New York Life Investments² ranks among the world's largest asset managers³.

For more information see: www.candriam.com

For media enquiries, please contact:

CANDRIAM

Jennifer Spivey

T: +44 7852 585168

jennifer.spivey@candriam.com

¹ As of 30 December 2019. Assets under management (AUM) includes assets which do not fall within the U.S. Securities and Exchange Commission's definition of 'regulatory AUM' in Form ADV, Part 1A.

² 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

³ Source: New York Life Investments ranked 34th among the world's largest money managers within *Pensions & Investments*, June, 05, 2019. Rankings are based on total worldwide institutional assets under management for the year-end 2018. New York Life Investments assets include assets of affiliated investment advisors.