

Paris, November 3, 2016

## **Mirova and Natixis Asset Management as well as 17 other international investors representing over €5 trillion in assets under management seek an unlimited moratorium on oil and gas activity in the Arctic high seas**

**Mirova, Natixis Asset Management and three other investors, including Erafp, Ircantec and Prefon, lead an investment group in a statement relating to oil and gas exploration in the Arctic featuring 19 international signatories in total including Actiam, Axa Group, Bank J. Safra-Sarasin, BNP Paribas Investment Partners, Boston Common, Church of Sweden, Danske Capital, EdenTree, Friends Fiduciary Corporation, Nei Investments, Pax World Mutual Funds, Skandia, Trillium Asset Management and Zevin Asset Management. The combined assets of these investors total over 5 trillion euros.**

**This statement is directed to oil and gas companies that have been involved in oil exploration in the Arctic, as well as Arctic Council members. It is an urgent call to protect the Arctic from future oil exploration activities and align national climate change pledges with the future of the region, which hosts significant hydrocarbon resources.**

Commenting this initiative, Philippe Zaouati, CEO of Mirova, explains: *"We are very proud to lead this new statement, which is a strong commitment from international investors. Along with other members, we call for coherence with national climate change pledges. On the eve of Climate Finance Day in Casablanca, we would like to involve both companies and policymakers so as to take the Arctic issue to the next level and seek greater protection for the region."*

The statement will be sent to Arctic Council Members, Permanent Participants and Observers to the Council to ask for an unlimited moratorium on any oil and gas activity in the Arctic high seas, the ultimate Arctic frontier that does not pertain to any single national sovereignty. In addition, investors ask that the sovereign territories of the Arctic and Council Member States take into account national climate pledges before granting new licenses or extending existing ones. States are also asked to apply stricter, common criteria to ongoing oil and gas activities so as to restrict approval to only those presenting minimal operational risks and strengthen involvement of indigenous populations in the project-approval process.

Investors also ask oil and gas companies that may be involved in exploration in the Arctic to commit to a voluntary moratorium on drilling in Arctic marine waters covered by ice due to current technological uncertainty in terms of the effectiveness of oil recovery mechanisms. Furthermore, investors ask that companies avoid exploration in areas identified by the Arctic Council as bearing heightened ecological significance, independent

of their legal statuses and on the basis of a precautionary business approach. Finally, investors call upon oil companies to publicly disclose their licenses held in the region, including location and expiry date, whether they intend to use or extend these licenses and how these plans fit with their broader climate change mitigation commitments.

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#### **About Natixis**

Natixis is the international corporate, investment, insurance and financial services arm of Groupe BPCE, the 2nd-largest banking group in France with 35 million clients spread over two retail banking networks, Banque Populaire and Caisse d'Épargne.

With more than 16,000 employees, Natixis has a number of areas of expertise that are organized into three main business lines: Corporate & Investment Banking, Investment Solutions & Insurance, and Specialized Financial Services.

A global player, Natixis has its own client base of companies, financial institutions and institutional investors as well as the client base of individuals, professionals and small and medium-size businesses of Groupe BPCE's banking networks.

Listed on the Paris stock exchange, it has a solid financial base with a CET1 capital under Basel 3(1) of €12.4 billion, a Basel 3 CET1 Ratio (1) of 11.0 % and quality long-term ratings (Standard & Poor's: A / Moody's: A2 / Fitch Ratings: A).

- (1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in except for DTAs on tax-loss carryforwards and pro forma of additional phase-in of DTAs following ECB regulation 2016/.
- (2) Figures as at June 30, 2016

#### **About Natixis Asset Management**

With assets under management of more than €349 billion and 712 employees<sup>1</sup>, Natixis Asset Management ranks among the leading European asset managers. Natixis Asset Management offers its clients (institutional investors, companies, private banks, retail banks and other distribution networks) tailored, innovative and efficient solutions organised into 5 investment divisions: Fixed income, European equities, Investment and client solutions, Structured and volatility developed by Seeyond<sup>2</sup>, Emerging equities developed by Emerise<sup>3</sup>.

Natixis Asset Management owns also three subsidiaries asset managers: Mirova<sup>4</sup>, Dorval Asset Management<sup>5</sup> and H2O Asset Management<sup>6</sup>. Natixis Asset Management's offer is distributed through the global distribution platform of Natixis Global Asset Management, which offers access to the expertise of more than twenty management companies in the United States, Asia and Europe. Natixis Asset Management also designs products and services tailored to the client base of Groupe BPCE's two retail networks, Banque Populaire and Caisse d'Épargne.

1) Source: Natixis Asset Management – 30/06/2016.

(2) Seeyond is a brand of Natixis Asset Management.

(3) Emerise is a brand of Natixis Asset Management and Natixis Asset Management Asia Limited.

(4) Mirova is a wholly-owned subsidiary of Natixis Asset Management.

(5) Dorval Asset Management is a 50,1 % subsidiary of Natixis Asset Management.

(6) H2O Asset Management is a 50,01 % subsidiary of Natixis Asset Management.

Natixis Asset Management - Limited liability company - Share capital €50 434 604,76 - Regulated by AMF under n°GP 90-009 - RCS Paris n°329 450 738 - Registered Office: 21 quai d'Austerlitz – 75 634 Paris Cedex 13.

**About Mirova**

Mirova, the Responsible Investment subsidiary of Natixis Asset Management, develops an engaged approach aiming to combine value creation and sustainable development. Mirova's philosophy is based on the conviction that integrating sustainable development themes can generate solutions that create value for investors over the long term, not only thanks to a better appreciation of risks, but also by identifying favourable investment opportunities in a changing world. Mirova offers a global responsible investing approach: equities, bonds, infrastructure, Impact investing<sup>(1)</sup> voting and engagement. Mirova has €6 bn in AuM and €40 bn in voting and engagement. Mirova brings together 60 multi-disciplinary experts, specialists in thematic investment management, engineers, financial and ESG<sup>(2)</sup> analysts, specialists and experts in socially conscious finance and project financing.

Mirova's fund range is distributed by Natixis Global Asset Management's global distribution platform and is designed for all types of investors, both professional and non-professional.

Source: Natixis Asset Management as at 30/06/2016.

(1) Impact investing: management having a strong social or environmental impact.

(2) ESG: Environmental, Social and Governance analysis

Mirova, agréée par l'Autorité des Marchés Financiers. Société anonyme au capital de 7 461 327,50 euros - RCS Paris 394 648 216 – Agrément AMF n° GP 02014 - 21 quai d'Austerlitz – 75013 Paris

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