

UK ENVIRONMENTAL POLICY

ASSET MANAGEMENT

Launched in September 2015 by the UN, the Sustainable Development Goals address the global challenges we face, including those related to climate change and environmental degradation. As a major international company and financial services group we have the human, technological and financial resources to push boundaries, to be part of the solution and to take a leading role. This policy provides a framework for understanding and managing our environmental impacts and commitments and covers all Asset Management operations in the UK. As the sustainable investor for a changing world, we are committed to changing the world for a better future.

We are committed to a process of continual improvement of environmental performance.

Our key objectives are to:

- Support the BNP Paribas Group in reducing greenhouse gas emissions by 28% per full time equivalent by 2021 compared with a 2012 baseline
- Reduce absolute greenhouse gases (Scope 1 & 2) across our UK operations by 60% by 2030 compared with a 2018 baseline
- Continue to procure 100% renewable electricity across our UK operations
- Continue to phase out the use of single-use plastics across our UK operations
- Retain our carbon neutral status in terms of greenhouse gas emissions from our own operations¹
- Offer institutional investors bespoke solutions that help our clients reduce the carbon footprint of their portfolios
- Promote sustainable investment practices as per our [6 pillars of sustainable investment](#) (ESG integration, stewardship, responsible business conduct, adopting a forward-looking perspective (the 3 'E's – Energy transition, Environmental Sustainability and Equality and inclusive growth), offering impact, thematic and SRI products, and corporate social responsibility)
- Ensure compliance with environmental legislation relevant to all areas in which we operate, and applicable requirements relevant to our stakeholders
- Protect the environment through the management of our business operations to prevent pollution
- Communicate this policy to external and internal stakeholders
- Encourage, guide and support employees to act in accordance with this policy

In order to achieve these objectives, Asset Management will take the following practical measures:

- Continue to improve the energy performance of our offices through the installation and optimal use of energy efficient technologies and to minimise water consumption
- Promote agile and digital working solutions to drive reductions in business travel and paper consumption
- Reduce the impact of our waste through increased recycling and the more efficient use of resources
- Use sustainable procurement to drive improved environmental performance within our supply chain
- Implement and deliver on our [Global Sustainability Strategy](#) to help our clients become more sustainable through their investments

¹ We offset our greenhouse gas emissions in accordance with the market based calculation reported in our Group CSR Report

- Monitor environmental performance and activities on an ongoing basis and use this information to regularly review and update our policy, strategy and the allocation of resources
- Actively engage with employees, clients and other key stakeholders on building a sustainable future and supporting the United Nation's Sustainable Development Goals and objectives of the Paris Agreement

To reinforce the commitments and objectives stated in this policy, BNP Paribas Asset Management have implemented and are pledging to maintain an Environmental Management System (EMS) certified to ISO 14001:2015. Our Executive Committee is responsible for overseeing adherence to this policy and its integration into business management processes. The policy is reviewed and updated on an annual basis.



Roger Miners
UK CEO
June 2021