



Investment
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ICEBERG DATA LAB AND I CARE & CONSULT SELECTED TO PROVIDE FIRST OF ITS KIND BIODIVERSITY IMPACT MEASUREMENT TOOL FOR INVESTORS

RESEARCH PROVIDER SELECTED BY AXA IM, BNPP AM, MIROVA AND SYCOMORE AM

23 September 2020

[AXA Investment Managers](#), [BNP Paribas Asset Management](#) (“BNPP AM”), [Sycomore Asset Management](#) and [Mirova](#) (an affiliate of Natixis Investment Managers) are pleased to announce that they have selected the consortium comprised of [Iceberg Data Lab](#) and [I Care & Consult](#) as the research provider to develop a tool to allow investors to measure how their investments impact biodiversity. This selection was the final step of a structured, highly competitive tender process initiated by a Call for Expression of Interest (“CEI”), early this year.

“This tender process has been a collaborative experience and we thank all the bidders for their huge involvement. Bringing together the data modelling skills of Iceberg Data Lab with the deep expertise on biodiversity and methodology build-up of I Care & Consult, their innovative approach have convinced us unanimously. We are eager to report to our stakeholders on the biodiversity impacts of our portfolios and progressively integrate them into our assessment and investment processes” say **Julien Foll of AXA IM, Robert-Alexandre Poujade of BNPP AM, Sarah Maillard of Mirova and Jean-Guillaume Péladan of Sycomore AM.**

Iceberg Data Lab and I Care & Consult have joined forces to expand the Corporate Biodiversity Footprint, metric quantifying the impact on biodiversity of corporate across their activities. The tool being expanded will help investors to integrate impacts to nature and biodiversity into their risk assessments and research. In addition, the transparency of the selected approach will positively contribute to the required convergence towards more standard and comparable metrics. This should serve as an important catalyst for private-sector action, with ripple effects throughout our economies.

STRONG INVESTOR DEMAND FOR SOLUTIONS TO ADDRESS NATURE LOSS

The CEI was supported by an *Investor Statement on the need for biodiversity impact metrics*,¹ which gathered more than thirty signatures from leading institutional investors around the world, representing over €6 trillion in assets under management. The Statement

¹ Public Statement by Investors on the Need for Biodiversity Impact Measures

demonstrates that there is currently an unmet demand for quality research to assist investors in responding to the biodiversity crisis.

The sixth mass extinction of life on Earth is underway at an unprecedented pace, according to the IPBES² ([Global Assessment Report on Biodiversity and Ecosystem Services, 2019](#)). The population sizes of mammals, birds, fish, amphibians and reptiles have seen an alarming average drop of 68% since 1970, as recently assessed by the WWF ([Living Planet Report 2020](#)). The [World Economic Forum](#) calculates that this crisis threatens half of global GDP, whereas positive pathways are estimated to bring \$10 trillion in business value and create 395 million jobs. For the first time in the World Economic Forum survey's 10 year outlook, the top five global risks in terms of likelihood are all environmental, including major biodiversity loss ([Global Risks Report 2020](#)). Biodiversity loss threatens the achievement of 80% of Sustainable Development Goals sub-targets related to poverty, hunger, health, water, cities, climate, oceans and land (IPBES, 2019).

The investors recognize that much more needs to be done to promote corporate transparency on nature-related dependencies and impacts. Also, many challenges remain to capture nature's complexity into manageable metrics and to integrate the latest science into investment decision making. Therefore, AXA IM, BNPP AM, Mirova and Sycomore AM will continue to collaborate with key actors and initiatives in the biodiversity field such as CDC Biodiversité and its Global Biodiversity Score, BFFI³, UNEP WCMC⁴, [OP2B](#)⁵, UNEP FI⁶ and TNFD⁷.

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NOTES TO EDITORS

About the Call for Expression of Interest (CEI)

In January 2020, the investors issued a Call for Expression of Interest ("the CEI") for a data provider to help them address the ongoing biodiversity crisis. In all, thirty entities were mobilized to respond to the CEI, including consultants, academics, fintech and non-financial data providers. Fourteen organizations responded to the CEI from six countries (UK, USA, Switzerland, Netherlands, France and Canada). Seven semi-finalists were invited to an oral presentation, from which three finalists were selected.

The jury, which consisted of the four asset managers, received invaluable advice from a scientific committee composed of four independent experts: Julie Raynaud (independent consultant), Katie Leach (UNEP-WCMC⁸), Hugo Bluet (WWF France) and Guillaume

² Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services

³ Biodiversity Footprint Financial Institutions

⁴ UN Environment Programme World Conservation Monitoring Centre

⁵ One Planet Business for Biodiversity

⁶ United Nations Environment Programme Finance Initiative

⁷ Task Force on Nature-related Financial Disclosures

Sainteny (French Foundation for Biodiversity Research). The scientific committee reached a consensus on the selection of the semi-finalists and three finalists.

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About AXA Investment Managers

AXA Investment Managers (AXA IM) is an active, long-term, global, multi-asset investor. We work with clients today to provide the solutions they need to help build a better tomorrow for their investments, while creating a positive change for the world in which we all live. With approximately €815 billion in assets under management as at end of June 2020, AXA IM employs over 2,350 employees around the world and operates out of 30 offices across 21 countries. AXA IM is part of the AXA Group, a world leader in financial protection and wealth management.

About BNP Paribas Asset Management

BNP Paribas Asset Management is the asset management arm of BNP Paribas, one of the world's foremost financial institutions, and offers high value-added solutions to individual savers, companies, and institutional investors. It has a broad range of skills in four investment divisions: Equities, Fixed Income, Private Debt & Real Assets, and Multi-Asset, Quantitative and Solutions (MAQS). Sustainability is at the heart of BNP Paribas Asset Management's strategy and investment decision-making process, making an active contribution to energy transition, environmental protection and the promotion of equality and inclusive growth. Its aim is to achieve long-term sustainable investment returns for its clients. BNP Paribas Asset Management has assets under management of EUR 428 billion* (as at 30 June 2020), with more than 500 investment professionals and almost 500 client servicing specialists, serving individual, corporate and institutional clients in 72 countries.

* EUR 580 billion of assets under management and advisory as of 30 June 2020

For more information, please visit bnpparibas-am.com.

About Mirova

Mirova is an investment manager dedicated to responsible investment and an affiliate of Natixis Investment Managers. Through a conviction-driven investment approach, Mirova's goal is to combine value creation over the long term with sustainable development. Mirova's talents have been pioneers in many areas of sustainable finance. Their ambition is to keep innovating to propose the most impactful solutions to their clients.

Mirova

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About Sycomore Asset Management

Founded in 2001, Sycomore Asset Management is an asset manager specialised in sustainable listed investments and driven by a strong entrepreneurial spirit. Since its creation, Sycomore has been committed to delivering long-term returns by identifying the levers that enable a company to generate sustainable value.

The firm's expertise draws on a fieldwork approach and a proprietary corporate fundamental analysis model, which includes financial and extra-financial criteria. Its team of 22 analysts-fund managers, including 9 ESG specialists (Environment, Social and Governance) focus on assessing the overall performance of a company with respect to its stakeholders: shareholders, clients, employees, suppliers, civil society and the environment.

Since 2015, Sycomore AM has expanded its range of SRI funds: first with Sycomore Happy@Work, dedicated to human capital, then Sycomore Eco Solutions, with a focus on natural capital, and Sycomore Shared Growth, specialised in societal capital. Recently, the firm launched Sycomore Next Generation, a fund committed to providing a better future for the next generations.

As a reference and key player in responsible investment, Sycomore AM is a member of the FIR, the GIIN (Global Impact Investing Network) and the IIGCC (Institutional Investors Group on Climate Change). The firm is continuing its work on quantifying environmental and social impacts.

About Iceberg Data Lab and I Care & Consult

Iceberg Data Lab is an independent ESG Data provider leveraging state-of-the art data treatment tools and science-based methodologies to support Financial Institutions assessing their impact.

I Care & Consult is a leading environmental consultant advising businesses on their environmental strategy and developing innovative environmental impact methodologies.