

PRESS RELEASE  
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## Mirova and Phitrust put biodiversity on the agenda of CAC 40 general meetings

**Mirova, an affiliate of Natixis Investment Managers dedicated to sustainable investing, and Phitrust, a pioneering management company for impact investing, are launching a campaign of written questions ahead of general meetings, focused on high biodiversity stakes CAC40 companies.**

This unprecedented action aims to encourage large companies to demonstrate the ambition of their biodiversity strategy, with a dual objective:

- Encourage them to use the nature reporting framework carried out by the Taskforce on Nature-related Financial Disclosures (TNFD), and at least ask them to report on biodiversity as a material subject for their activities under the Corporate Sustainability Reporting Directive (CSRD)<sup>1</sup>;
- Encourage these companies to realize their ambition to preserve natural ecosystems through science-based objectives (e.g., Science-Based Targets for Nature, or SBTN) in the medium term.

Beyond climate change, the preservation and conservation of biodiversity are structural challenges of sustainable growth on which urgent action is needed. Half of global GDP is dependent on nature and its essential ecosystem services, and their collapse could lead to a \$2.7 trillion GDP loss by 2030<sup>2</sup>. According to the European Central Bank, 75% of European loans have been granted to companies highly dependent on nature<sup>3</sup>.

In order to guide companies in considering the topic, an international nature disclosure framework was published by TNFD in September 2023<sup>4</sup>, a key step positioning “nature” risk at the same level as financial, operational and climate risk and redirecting capital flows to the most responsive companies in the face of biodiversity loss. The TNFD recommendations are intended to be consistent with the regulatory obligations of European companies such as the European Sustainability Reporting Scheme (ESRS)<sup>5</sup> of the Sustainability Disclosures Directive (CSRD).

More than 320 companies worldwide have already committed to publishing a report aligned with TNFD recommendations in the next two years, and several companies are already planning to validate their SBTN land and water aligned targets in 2024. Mirova and Phitrust are working to promote these standards to companies, particularly those high biodiversity stakes.

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<sup>1</sup> [Directive \(EU\) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation \(EU\) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting](#)

<sup>2</sup> [The Economic Case for Nature A Global Earth-economy model to assess development policy pathways](#), World Bank, 2021

<sup>3</sup> [The economy and banks need nature to survive](#), European Central Bank, 2023

<sup>4</sup> [Final TNFD Recommendations on nature related issues published and corporates and financial institutions begin adopting](#), TNFD, 2023

<sup>5</sup> [Commission Delegated Regulation \(EU\) 2023/2772 of 31 July 2023 supplementing Directive 2013/34/EU of the European Parliament and of the Council as regards sustainability reporting standards](#)

**Louise Schreiber, Head of Sustainability Research – Listed Assets at Mirova**, said: *“With this first campaign, we expect clear and detailed answers from companies to our questions. Biodiversity must emerge in the communication of companies as well as the remuneration of leaders or climate issues. With this initiative, we hope that the topic will be systematically addressed on the agenda of the next General Meetings and included in the communications of companies. »*

**- END -**

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**ABOUT PHITRUST**

Since its creation in 1999, management company Phitrust has invested to act with large listed companies to change their environmental, social and governance (ESG) practices – and with innovative social companies to give them the financial and human means to change scale and deploy their social and environmental impact. Two activities, a single mission translated into the company’s raison d’être: Invest to act and contribute to the growth of companies that integrate at the heart of their strategy the development of the human being and the preservation of our planet.

The decisions of large companies on the distribution of created wealth and on the allocation of capital in the economy have an economic, social and environmental impact that goes beyond their scope. They have become key players in the search for solutions to major societal challenges. Phitrust fully exercises its role as a committed, constructive and demanding shareholder, by mobilizing institutional investors, with a single objective: to alert them to the risks and to support them in the change of their business models. With 20 years of experience and direct relations with the leaders of large companies, Phitrust has tabled 50 resolutions in general meetings of CAC40 companies.

[www.phitrust.com](http://www.phitrust.com)

**ABOUT MIROVA**

Mirova is a global asset management company dedicated to sustainable investing and an affiliate of Natixis Investment Managers. At the forefront of sustainable finance for over a decade, Mirova has been developing innovative investment solutions across all asset classes, aiming to combine long term value creation with positive environmental and social impact. Headquartered in Paris, Mirova offers a broad range of equity, fixed income, multi-asset, energy transition infrastructure, natural capital and private equity solutions designed for institutional investors, distribution platforms and retail investors in Europe, North America, and Asia-Pacific. Mirova and its affiliates had €30.9 billion in assets under management as of March 31, 2024. Mirova is a mission-driven company, labeled B Corp\*.

*\*The reference to a ranking or a label does not prejudice the future performance of the funds or its managers*

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**ABOUT NATIXIS INVESTMENT MANAGERS**

Natixis Investment Managers’ multi-affiliate approach connects clients to the independent thinking and focused expertise of more than 15 active managers. Ranked among the world’s largest asset managers<sup>1</sup> with more than \$1.2 trillion assets under management<sup>2</sup> (€1.1 trillion), Natixis Investment Managers delivers a diverse range of solutions across asset classes, styles, and vehicles, including innovative environmental, social, and governance (ESG) strategies and products dedicated to advancing sustainable finance. The firm partners with clients in order to understand their unique needs and provide insights and investment solutions tailored to their long-term goals. Headquartered in Paris and Boston, Natixis Investment Managers is part of the Global Financial Services division of Groupe BPCE, the second-largest banking group in France through the Banque Populaire and Caisse d’Epargne retail networks. Additionally, investment solutions are offered through Natixis Investment Managers Solutions and

Natixis Advisors, LLC. Not all offerings are available in all jurisdictions. For additional information, please visit Natixis Investment Managers' website at [im.natixis.com](http://im.natixis.com) | LinkedIn: [linkedin.com/company/natixis-investment-managers](https://www.linkedin.com/company/natixis-investment-managers). Natixis Investment Managers' distribution and service groups include Natixis Distribution, LLC, a limited purpose broker-dealer and the distributor of various US registered investment companies for which advisory services are provided by affiliated firms of Natixis Investment Managers, Natixis Investment Managers S.A. (Luxembourg), Natixis Investment Managers International (France), and their affiliated distribution and service entities in Europe and Asia.

*1 Cerulli Quantitative Update: Global Markets 2023 ranked Natixis Investment Managers as the 17th largest asset manager in the world based on assets under management as of December 31, 2022.*

*2 Assets under management ("AUM") of current affiliated entities measured as of December 31, 2023 are \$1,288.6 billion (€1,166.5 billion). AUM, as reported, may include notional assets, assets serviced, gross assets, assets of minority-owned affiliated entities and other types of non-regulatory AUM managed or serviced by firms affiliated with Natixis Investment Managers.*

*3 A brand of DNCA Finance.*

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