



## CDP PIONEERS NEW TEMPERATURE RATING OF COMPANIES FOR INVESTORS

- ▼ New dataset gives investors temperature ratings for 4,000 global companies, based on targets to cut all GHG emissions they are responsible for.
- ▼ Based on a new approach currently being developed by CDP and WWF, CDP temperature ratings can be used for gauging the temperature pathway of investor portfolios, funds and stock indices.
- ▼ Europe's largest asset manager **Amundi** first to use the rating as part of its ESG analysis, and for the monitoring of four global multisector equity funds<sup>1</sup>.

**Berlin and London, 7 July 2020:** A pioneering new set of climate ratings for measuring and communicating the global warming path of companies and investments has been launched by global non-profit [CDP](#).

The CDP [temperature ratings](#) dataset provides a temperature pathway for over 4,000 global companies, based on emission reduction targets covering all relevant GHG emissions in a company's value chain. This data is key for investors to better manage climate transition risk and future-proof their portfolios and funds from [costly](#) climate change.

As part of an innovative collaboration with CDP, Europe's largest asset manager **Amundi** is the first to use CDP's temperature ratings to grow its ESG research capabilities and measure the temperature of its investment universe. For this launch, the ratings will be piloted on four global multisector equity funds, which have their own investment objectives.<sup>1</sup>

| Fund name                                     | CDP temperature rating |             |
|---|------------------------|-------------|
|   | Scope 1+2              | Scope 1+2+3 |
| Amundi Funds Global Equity Sustainable Income | 2.2 °C                 | 2.7 °C      |
| CPR Invest - Climate Action                   | 2.3 °C                 | 2.7 °C      |
| CPR Invest - Food For Generations             | 2.6 °C                 | 2.6 °C      |
| Amundi Global Ecology ESG                     | 2.6 °C                 | 2.6 °C      |

*Temperature ratings are as of 25. June 2020*

<sup>1</sup> These "pilot" funds are taken as examples. They do not use CDP temperature ratings as part of their investment objectives and process nor as a constraint when it comes to security selection and portfolio construction.



The temperature rating means that the emissions attributable to the fund are in line with this global temperature rise, based on the emission reduction targets of the fund's investee companies.

As part of its ESG research toolbox, the CDP temperature ratings will bolster Amundi's forward-looking assessment capabilities in order to identify priorities and the degree of action required, notably through engagement with companies across the investment universe to set more ambitious, science-based emissions reduction targets.

CDP's temperature ratings build on a forthcoming protocol developed by CDP and WWF to translate companies' emissions targets into temperatures. The ratings reflect the global warming likely to occur if global GHG emissions are reduced at the same speed as the selected company's emissions, based on its stated target ambition.

1.5°C is the maximum rise in global temperature which [science dictates](#) is possible to avoid the worst effects of global warming, and each incremental temperature increase is likely to have [devastating impacts](#). Currently, climate action is consistent with limiting warming to [3.2°C](#) by the end of the century.

For its temperature ratings, the dataset uses emissions and target data from CDP – the global disclosure platform and world's largest environmental dataset.

**Emily Kreps, Global Director Capital Markets at CDP, said:**

*"Climate science tells us that we must rapidly decarbonize and achieve net zero GHG emissions by 2050 to avoid the most dangerous effects from climate change. Needing to play their part and drive an economy-wide transition, investors increasingly want to align their portfolios with international climate goals and the economy of the future. By providing a clear, science-based and uniform standard for companies' ambition, CDP temperature ratings now allow investors to do that by benchmarking, communicating and reducing the temperature of their portfolios and products. Asset managers must be transparent, and it is good to see Europe's largest asset manager leading the way".*

**Jean-Jacques Barb ris, Member of the Executive Committee & Head of Institutional Clients Coverage and ESG, added:**

*"We are proud to partner with CDP for this initiative. Investors need to back the companies that are supporting a faster transition of our economy to a low-carbon model, and encourage others through targeted engagement.*

*Mobilization and concrete action can only be achieved through a common understanding of the target impacts set by companies, and a recognition of the remaining required efforts. CDP's new temperature ratings support this collective journey as the economic & financial ecosystem develops new methodologies and data. By being better equipped, investors can future-proof their investment universe from the impact of climate change and improve corporate dialogue."*



**-ENDS-**

**Notes to editor**

- ▼ The first version of the protocol was used to rate Amundi's funds.
- ▼ In the first version of the evolving public protocol developed by CDP and WWF, the default temperature rating applied to companies without emission reductions targets is 3.2°C.

**For more information, or exclusive interviews, please contact:**

**CDP :**

- ▼ **United Kingdom** : Julia Chapman, CDP, tel. +44 (0) 2038 183 973 | [julia.chapman@cdp.net](mailto:julia.chapman@cdp.net)
- ▼ **Continental Europe** : Joshua Snodin, CDP, +4917645910909 | [joshua.snodin@cdp.net](mailto:joshua.snodin@cdp.net)
- ▼ **North America**: Anna Clark, CDP, | [anna.clark@cdp.net](mailto:anna.clark@cdp.net)

**Amundi:**

- ▼ **Jais Mehaji** - Tel: +44 (0) 207 190 2042 - @: [@jais.mehaji](https://twitter.com/jais.mehaji) | [jais.mehaji@amundi.com](mailto:jais.mehaji@amundi.com)

**About CDP**

CDP is an international non-profit that drives companies and governments to reduce their greenhouse gas emissions, safeguard water resources and protect forests. Voted number one climate research provider by investors and working with institutional investors with assets of US\$106 trillion, we leverage investor and buyer power to motivate companies to disclose and manage their environmental impacts. Over 8,400 companies with over 50% of global market capitalization disclosed environmental data through CDP in 2019. This is in addition to the over 920 cities, states and regions who disclosed, making CDP's platform one of the richest sources of information globally on how companies and governments are driving environmental change. CDP is a founding member of the We Mean Business Coalition. Visit <https://cdp.net/en> or follow us @CDP to find out more.

**About Amundi**

Amundi, the leading European asset manager, ranking among the top 10 global players<sup>2</sup>, offers its 100 million clients - retail, institutional and corporate - a complete range of savings and investment solutions in active and passive management, in traditional or real assets.

With its six international investment hubs<sup>3</sup>, financial and extra-financial research capabilities and long-standing commitment to responsible investment, Amundi is a key player in the asset management landscape.

Amundi clients benefit from the expertise and advice of 4,500 employees in nearly 40 countries. Created in 2010 and listed on the stock exchange in 2015, Amundi currently manages more than €1.5 trillion of assets<sup>4</sup>.

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<sup>2</sup>Source: IPE "Top 500 Asset Managers" published in June 2020, based on assets under management as at 31/12/2019

<sup>3</sup>Boston, Dublin, London, Milan, Paris and Tokyo

<sup>4</sup>Amundi data as at 31/03/2020