



Paris, 25<sup>th</sup> of November 2022

## **Responsible Investment: the Banque de France joins the UN PRI initiative**

**In November 2022, the Banque de France has signed the UN Principles for Responsible Investment, becoming one of the first central banks to join this initiative and materializing its commitment to comply with internationally recognized standards as part of its responsible investment policy.**

The Banque de France's responsible investment strategy has been built and developed around the critical goal of fighting climate change and taking into account sustainability criteria. Through its adherence to the UN-supported Principles for Responsible Investment (PRI), the Banque de France wishes to signal its commitment to continue its contribution to this global effort and to associate the action of central banks.

With this PRI initiative, the Banque de France joins a network of international investors who commit to respecting recognized standards for the integration of environmental, social and governance (ESG) criteria in their investment practices.

The PRI requires its signatories to set responsible investment targets for more than 50% of their assets, to have a dedicated team to implement these targets and to organize oversight of this work.

Founded in 2005 with the support of the United Nations, the PRI is an internationally recognized platform for developing and promoting responsible investment worldwide. The network of signatory investors currently holds EUR 126 tn in assets under management and also includes asset managers and financial service providers.

"Since its launch in 2018, the responsible investment strategy of Banque de France has been built on our ambition to ever more integrate the 3 dimensions of E-S-G into our investment decisions. Joining the PRI initiative testifies of our alignment with a globally recognized standard and our desire to position ourselves among the leading central banks in the area of responsible investment." says Alexandre Gautier, Deputy Secretary General for Finance and SRI at the Banque de France.

David Atkin, CEO at the Principles for Responsible Investment: "We are delighted to welcome Banque de France as a signatory to the PRI. Now, more than ever, it is vital for investors to come together and work towards common responsible investment goals, for the benefit of our planet and societies. We look forward to working with Banque de France - a central bank that has demonstrated leadership on responsible investment issues - to realise these goals."

## Climate action: the Banque de France ranks first among G20 central banks

The Banque de France is ranked first in the Green Central Banking Scorecard, published in November 2022. Established by a collective of 21 international NGOs, this scorecard distinguishes the most active G20 central banks in terms of climate action.

France is first thanks to the alignment of its non-policy portfolios with the 1.5C target and the exclusion of fossil fuels. France is followed by Italy, Germany and the European Central Bank (ECB ), reflecting a commitment from the ECB to limit the amount of carbon intensive assets financial institutions can use as collateral when borrowing from it.

"This is a great recognition of our commitment to climate issues in all of the Banque de France's professions. But there is still so much to be done," says Alexandre Gautier, Deputy Secretary General for Finance and SRI at the Banque de France.

Read the [Green Central Banking Scorecard](#)

Read the Banque de France's [responsible investment report 2021](#)

**About the Banque de France.** The Banque de France is an independent institution with three core missions: monetary strategy, financial stability, and the provision of services to the economy. It contributes to the definition of euro area monetary policy and ensures its implementation in France. It supervises banks and insurance companies, and works to mitigate risks. It also offers a range of economic services to businesses and private individuals.

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