



**INVERSION RESPONSABLE:
FRANCIA, UN ECOSISTEMA INNOVADOR FAVORABLE
PARA LA INVERSION RESPONSABLE Y SOSTENIBLE**

Madrid, 12 de Marzo de 2019

Inversión Responsable:

Francia, un ecosistema innovador favorable para la Inversión responsable y sostenible

Madrid, 12 de Marzo de 2019, de 18h a 20h

AGENDA

Lugar:

Residencia de Francia en España
Calle Serrano, 124 – Madrid

- 18:00h – 18:10h **El Excmo. Sr. D. Yves Saint-Geours, Embajador de Francia en España**
- Bienvenida y Apertura del evento
- 18:10h – 18:20h **D. Eric Pinon, Presidente, AFG**
- Introducción
- 18:20h – 18:30h **D. Ángel Martínez-Aldama, Presidente, INVERCO**
- ESG como factor fundamental

Moderador de las dos mesas redondas: D. Pierre Bollon, Consejero Delegado, AFG

- 18:30h– 19:00h 1ª Mesa redonda: **¿Cuales son las Iniciativas “Sostenibles” en Francia?**
- **D^a. Marie-Pierre Peillon**, Directora de Innovación y Estrategia – Groupama AM, Presidente del Comité de Inversión Responsable en AFG &
D^a. Audrey Hyvernats, Directora de Inversiones Responsables – AFG
 - *El marco regulador Francés y el sello ISR*
 - **D. Arnaud de Bresson**, CEO – Paris Europlace
 - *La Iniciativa Finance For Tomorrow (FFT)*
 - **D. Philippe Dutertre**, Director – AG2R La Mondiale
 - *Inversores Institucionales que contribuyen activamente en el ecosistema*
- 19:00h –19:10h Q&A con los participantes

19:10h – 19:30h

2ª Mesa- Redonda – **La I + D como vector en la Gestión de Activos**

Cómo hacer para que la Investigación Académica y la Industria Financiera trabajen estrechamente:

- **D. Laurent Amalric** Agregado Fiscal, Embajada francesa, Incentivos para la Investigación en Francia:
 - *Crédito Fiscal a la Innovación & “Mecenazgo”*

- **D. Édouard Challe**, Catedrático, **Ecole Polytechnique & D^a. Luisa Florez**, Jefa de Investigación e Inversiones Responsables, **La Banque Postale Asset Management**
 - *La Cátedra de Investigación FDIR una iniciativa conjunta con alcance internacional: cómo maximizar la Investigación*

- **Mr. Olivier Johanet**, Presidente, **La Financière Responsable & Mr. José Luis Jiménez Guajardo-Fajardo**, CIO de **MAPFRE**
 - *Sobre La Financière Responsable y el partnership con MAPFRE*
 - *Cómo el “Crédito Fiscal a la Innovación” permite a La Financière Responsable desarrollar su propia investigación*

19:30h – 19:40h

Q & A con los participantes

19:40h – 20:00h

Iniciativas concretas: **Cómo compartir el know-how de la Inversión Responsable**

- **D^a. Helena Vines Fiestas**, Directora Adjunta Global de Sostenibilidad, **BNP Paribas Asset Management**
 - *Hoja de ruta europea sobre finanzas sostenibles*

- **D. Frédéric Samama**, Director Adjunto del Departamento Clientela Insitucional y Soberana, **Amundi**
 - *Alineación de las carteras de inversión con una economía baja en carbono*



20:00h – 20:10h

Conclusión

- **D. Jérôme Brouillet**, Jefe del Departamento "Estabilidad financiera, normas contables y gobernanza empresarial", **Direction Générale du Trésor, Ministerio Francés de Economía**

20:10h

Cóctel en la Residencia de Francia



Mr. Yves Saint-Geours, Ambassador of the Republic of France in Spain since September 2015.

Prior to his current assignment He headed the Institut français d'études andines from 1985 to 1989. He then started a diplomat career and was advisor of two foreign ministers, Hervé de Charette and Dominique de Villepin, Ambassador in Bulgaria (2004-2007), Brazil (2009-2012) and Spain. From 2007 to 2009, he was the first President of the Grand Palais des Champs-Élysées Public Institution.

Mr. Eric Pinon, Chairman of the French Asset Management Association (Association Française de la Gestion financière) since May 2017, he is also Senior Advisor of the Financière de l'Echiquier.

He began his career in 1978 with the stockbroker Michel Puget. He remained a senior executive at the firm until its merger with the Barclays group in late 1989.

In 1989, he founded "Europe Egide Finance", heading that company until its sale to KBL France (Krediet Bank group) in 2003, whose he had served as managing director until 2006. From 2006 to 2017, he has been managing partner of Acer Finance.

He served as Vice-Chairman of the AFG from 1997 to 2003 and from 2015 to 2017.

He graduated with a Master's Degree in financial management from Sorbonne – Paris I.



Mr. Ángel Martínez-Aldama is Chairman of INVERCO (Association of Collective Investment Schemes and Pension Funds), and Director of INVERCO Observatory.

INVERCO represents more than 580 Billion € sold in Spain through Investment Funds, Investment Companies and Pension Funds.

He is Board Member of EFAMA and Member of EFAMA Audit Committee. He is also Vice-Chairman and Member of the Board of Directors of FIAP (International Federation of Pension Funds Management Administrators), Member of the Board of Directors of

FIAFIN (Iberoamerican Federation of Mutual Funds) and Member of the Board of Directors of CEOE (Spanish Employers Association).



Mr. Pierre Bollon, General Representative of the French Asset Management Association (Association Française de la Gestion financière).

He is a board member of EFAMA and Vice-Chair of PensionsEurope. He is secretary general of the European Savings Institute (OEE) and Vice-Chairman of ORSE, the French Study Center for Corporate Social Responsibility.

French 635 (200+ created in the last 5 years) asset management companies, generalist or specialized, entrepreneurial or belonging to global groups, manage 4000 Billion € (of which more than 1000 B€ in responsible investments and even nearly 2000 B€ when including negative screening) on behalf of institutional and private investors, making the French Asset management industry a leader in Europe. 184 funds managed by 41 asset management companies have been

awarded the official French SRI label as of end January 2019.

Ms. Marie-Pierre Peillon, Head of Research has 20 years of experience in the asset management industry.

Marie-Pierre started her career as a Financial Analyst in 1986. In 1998, she joined Groupama AM and created the financial analysis department by combining credit and equity analysis into a single department. In 2002, she became Director of the Financial and Extra-Financial Analysis and 10 years later, Director of Research in Economic, financial and extra- financial. She is currently Director of Research and ESG strategy.

From 2011 to 2014, Marie-Pierre was chairwoman of the French Society of Financial analysis (SFAF). In 2015, she is appointed President of the Sustainable Finance commission within the French Asset Management Association (“AFG”).

Marie-Pierre holds a PhD in Economics and International Finance from University Paris I Pantheon-Sorbonne. She is also graduate of the SFAF.



Mrs. Audrey Hyvernat is Senior Executive Responsible Investment at the French Asset Management Association (*Association Française de la Gestion financière*).

In particular, she works on the legislative and regulatory aspects of responsible investment. In this respect, she followed the AFG's work on the reporting of Article 173. She also contributed to the regular updates of the AFG-FIR-Eurosif Transparency Code. She leads numerous working groups on various topics such as ESG integration, impact indicators, reporting... She has participated in the development of the specifications for the French public SRI Label and monitors the promotion of this SRI Label, for which AFG is the promotional body. Before joining AFG, Audrey was in charge of the legal and tax aspects of private equity at the Association française des investisseurs pour la croissance (France Invest). She holds a DEA in private law.



Mr. Arnaud de Bresson CEO, Paris EUROPLACE. He graduated from Institut d'Etudes Politiques de Paris (1978), University of Paris II (1978) and University of Paris X (1977).

Since 1993, Arnaud de BRESSON is Managing Director of Paris EUROPLACE, the organisation whose role is to promote the French financial marketplace.

Paris EUROPLACE gathers the major players of the Paris financial market place, French and international issuers, investors, banks and financial institutions, as well as the market Authorities. Arnaud de BRESSON is also Managing Director of the Institut Europlace de Finance (EIF), created in 2003, and Vice-President of FINANCE INNOVATION, the Paris international financial services cluster launched in 2007.

From 1985 to 1992, he was Director of TGF (a fund management company part of the Caisse des Dépôts et Consignations group) and Managing Director of FICOM (financial communications). From 1981 to 1985, he was Project Manager for AFME (Agence française pour la maîtrise de l'énergie), after being a financial Analyst in the "Caisse des Dépôts et Consignations", in 1980 and 1981.

He is Board Member of AFFINE (a listed real estate company). He is also Board Member of the Investment Corporate Governance Network (ICGN), The Institut Français des Administrateurs (IFA) and the Comité France-Chine.

Mr. Philippe Dutertre, Head of Investments, graduated from HEC Business School and IEP Paris (Sciences Po) ; he also holds a Master's Degree in Industrial Policy of the Paris Dauphine university. He has spent more or less his entire working life in institutional Asset Management, with roles as investment manager (DWS/Deutsche Asset Management), asset owner (AG2R LA MONDIALE) and investment consultant (Bfinance).



He joined AG2R LA MONDIALE in 2006 and has been instrumental in developing the Group's SRI franchise; Philippe is a director of AG2R LA MONDIALE GESTION D'ACTIFS, the group's asset management company and special advisor Sustainable finance of the group's Chief Investment Officer. Philippe is also a Director and Vice-chairman of the French SIF (FIR: Forum pour l'Investissement Responsable) and manages different working groups dedicated to SRI and the implementation of "article 173": AF2i the French Association of Institutional Investors and FFA the French insurers federation.



Mr. Laurent Amalric Tax specialist - Madrid French Embassy (Spain, Portugal, Andorra) from 2016 to 2019

Tax administration cooperation, Best practices benchmarking, Fight against tax fraud cooperation, Tax treaties follow up & cross-border cooperation

2015 to 2016 : Senior Executive/ Tax Audit (DGFIP: French tax administration) Paris region, Detection and combating of domestic & international tax fraud

2013 to 2014 : National Coordinator / Anti Tax Fraud National Plan (DGFIP), design, implementation and coordination,

2008 to 2012 : Senior Executive / Tax Audit (DGFIP), Paris region: detection and combating of domestic & international tax fraud

2004 to 2008 : Senior Manager, International cooperation Unit (DGFIP), tax cooperation promotion & organization (regions: Europe, Asia, Africa, Middle East), best practices benchmarking, EU twinnings (promotion, implementation, monitoring)

Mr. Edouard Challe is a Professor of Economics at Ecole Polytechnique and a CNRS Senior Research fellow (Directeur de Recherche) at the Center for Research in Economics and Statistics (CREST). He has also taught at the Universities of Paris Dauphine, Cambridge (UK) and Columbia (US). His research focuses on speculative bubbles, precautionary saving behaviour, macroeconomic policy, and the role of institutions. His work has been published in leading international academic journals such as the *Journal of Economic Theory*, *Journal of Economic Dynamics and Control*, *Economic Journal*, *International Economic Review*, *European Economic Review* and *Quantitative Economics*. In 2015 He was nominated for the Le Monde/Le Cercle des Economistes best young economist award (Homepage: <https://sites.google.com/site/edouardchalle/>).





Ms. Luisa FLOREZ, Head of SRI Research – La Banque Postale Asset Management. Luisa Florez has 13 years of experience in the asset management industry.

She began her career in 2005 as a SRI analyst at Vigeo, a European social and environmental rating agency. She then joined Groupama Asset Management in 2008 as an extra-financial analyst. She moved on to become head of ESG fundamental research at AXA Investment Managers from 2012 to 2017. In these roles, she accompanied investors in their aim of ESG integration and in constructing sustainable and long term solutions. Luisa Florez joined LBPAM in 2017 as Head of SRI Research within the SRI Research & Investment team. Bachelor in Finance. Master in Finance and Strategy from Sciences Po Paris.

Mr. Olivier Johanet Founder & CEO - LFR AM - Paris (France)
Asset Management Since 2009

Founder & CEO - LFR AM - Paris (France) Asset Management Company – Equity Mutual Funds – launched in 2007
Director: CFJC France, Ethifinance France, New City Initiative (Paris-London)

2001 – 2009 Founder & CEO - LFP AM – Paris (France) Asset Management Company - Domestic and International balanced and specialised Mutual funds

Director: Alto Invest, Pythagore Investment, Debory Eres, Delff Ltd London, LFP GP, LFR AM, Financière de La Cité

1992 – 2001 Credit Agricole Asset Management France. Head of Domestic Institutional Investors sales (1992-1997), Head of International Development (1997–2001)

Director: Wafa Asset Management Morocco, Emporiki Asset Management Greece, CAAM Agencia de Valores Spain, IIIS USA, Horizon Europe Canada

1988 – 1992 Fimagest Asset Management Company Paris (France) Head of Marketing & Sales

1982 – 1988 Banque Vernes & Commerciale de Paris BVCP – Head of Credit and Loans Division (1982-1985), Deputy Head of Finance Division (1986-1988)

1977 – 1982 SOCGEN – Internal Auditor

Since 1988 CPA Paris, Toulouse, Lyon, Nice, Casablanca, HEC EMBA, Fondation des CPA (director)

Lectures and Business Cases, member of the Pedagogical team BRIC, writer of 20 Business Cases

Finance, Corporate Strategy, Ethics

2012-2013 St John Philosophy Institute Paris, in charge of Professional Testimony Program
Master in Law, Paris University - Political Studies Paris - CPA (Leaders by Leaders 1986).





Mr. José Luis Jiménez Guajardo-Fajardo, Group Chief Investment Officer Mapfre

Degree in Economics. Complutense University. Madrid.

Diploma in Economics of European Integration. London School of Economics. London.

Global Senior Management Program. Instituto de Empresa Business School and Chicago Graduate School of Business. Barcelona.

Oxford Strategic Leadership Program. Oxford Saïd Business School. Oxford.

Main Positions: Group Chief Investment Officer (since September 2015).

Previous Positions: General Manager of March A.M. (from 2009 to September 2015). Head of Asset Allocation of the Skandia Investment Group (from 2007 to 2009). Chief Investment Officer of Skandia Link in the Europe and Latin America division (from 2002 to 2007). Chief Economist of Skandia Life (from 1998 to 2002). Economist of the Caja Madrid Studies Service (from 1990 to 1998).

Other Positions: Chairman and Founder of the Group of Boutique Asset Managers (GBAM), an international association of specialized managers. Professor of Economics at the IE Business School. Madrid (from 1997 to 2015).

Ms. Helena Vines Fiestas joined BNP Paribas Asset Management in 2011 and has sixteen years' experience of working in responsible business and sustainable investment. She leads **research, policy and stewardship activities on Sustainability** for BNPP AM. As Deputy head of Sustainability, Helena plays a critical role in the design, development and implementation of BNPP AM's Global Sustainability Strategy. She was appointed to the Technical Expert Group on Sustainable Finance whose role is to assist the European Commission in the development of EU taxonomy and the implementation of the EC Action Plan. She also represents BNPP AM in the EFAMA committee on Stewardship and ESG, is a board member of the Institutional Investors Group on Climate Change (IIGCC), and sits on a number of additional committees, including the Sustainable Stock Exchanges Green Finance Advisory Group, Access to Medicine Index and the Technical Advisory Group of the LSE-led Transition Pathway Initiative.



Previously, Helena led Oxfam's advocacy work on responsible investment and engagement with institutional investors in support of poverty reduction. She is the author of numerous papers and articles, including a book. She earned a BA in Economics and a postgraduate in Latin American Economics from the University of Barcelona (Spain), followed by an MSc in Development Studies at the London School of Economics and Political Science.



Mr. Frédéric Samama, Co-Head Institutional Clients Coverage, joined Amundi in 2009. He is the founder of the SWF Research Initiative. Formerly, he oversaw Corporate Equity Derivatives within Credit Agricole Corporate Investment Banking in New York and Paris. During his tenure, he developed and implemented the first international leveraged employee share purchase program, a technology now widely used among French companies. He has advised the French Government in different areas (employee investing mechanisms, market regulation, climate finance, etc.) and has a long track record of innovation at the crossroads of finance and government policy. Over the past few years, his action has been focused on climate change with a mix of financial innovation, research and policy making recommendations. He is a graduate of the Stanford Executive Program and holds a diploma from Neomia Business School.

Mr. Jérôme Brouillet, Head of Financial Stability, Accounting Standards and Corporate Governance, French Treasury Jérôme is the Head of the Financial Stability, Accounting Standards and Corporate Governance Unit at the French Treasury. He coordinates the work of the French Treasury on sustainable finance. He joined the French Treasury in 2012 and served in the Trade Policy Unit and as Head for Climate, Environment and Agriculture. He was a member of the COP21 negotiating team and was involved in the drafting of the Article 173 regulation.





Contacts:

Virginie Buey

Director - Promotion Internationale

AFG - Association Française de la Gestion financière

41 rue de la Bienfaisance - 75008 Paris

tél : +33 (0)1 44 94 96 66

mob :+33 (0)6 11 33 31 50

mail : v.buey@afg.asso.fr

www.afg.asso.fr

Jorge Martin

Director Invest – Business France Península Ibérica

Business France España

Embajada de Francia en España

Marqués de la Ensenada, 10, 3º - 28004 MADRID

mail : jorge.martin@businessfrance.fr

www.businessfrance.fr

Géraldine Filippi

Directora - Business France Península Ibérica

Business France España

Embajada de Francia en España

Marqués de la Ensenada, 10, 3º - 28004 MADRID

mail : geraldine.filippi@businessfrance.fr

www.businessfrance.fr