



PRESS RELEASE

Six asset managers call on French large caps to establish action plan to have at least 30% women in executive management teams by 2025

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Six asset management companies representing nearly 3 trillion euros¹ in assets under management – Amundi, AXA Investment Managers (AXA IM), La Banque Postale Asset Management (LBP AM), Sycomore Asset Management, and two firms affiliated with Natixis Investment Managers, Mirova and Ostrum Asset Management – have created the 30% Club France Investor Group in order to promote better gender diversity within the SBF 120²'s executive management teams.

By combining the engagement and voting capacities of its member companies, the 30% Club France Investor Group ("The Group"), which was initiated by AXA IM, aims to increase the representation of women in the SBF 120's executive management teams to reach at least 30% by 2025. The Group does not intend to fix mandatory quotas but supports a voluntary approach aimed at implementing meaningful and sustainable change.

The Group also aims to collaborate with and coordinate a community of investors around the issue of gender diversity, as well as generate open discussions with the SBF120 companies and support them in this transition.

"Diversity in executive management teams fosters a more efficient and innovative decision-making process and allows for better retention of talent. As investors, we want to encourage the sustainable growth of the companies in which we invest, and we are convinced that this can come from a better representation of women in executive management teams. For this reason, we are launching today the 30% Club France Investor Group," declared the members of the Group.

The six asset management companies will engage with companies (including the CEOs, Heads of Human Resources, members of the Boards of Directors, nomination committees)

¹ As at September 30th, 2020

² The SBF 120 is a French stock market index on the Paris stock exchange which includes the 120 most liquid stocks on the French primary and secondary market. It includes CAC 40 companies as well as 80 other listed companies whose securities are the most liquid.

on the issue of diversity within the management teams and will encourage better representation of women, especially in operational roles.

Beyond leadership, the Group will also want to understand how the criteria of gender diversity is considered in the recruitment and promotion process at all levels of the corporate hierarchy, with the aim of ensuring the creation of a sufficiently diverse talent pool across the entire company. The Group will also ensure that companies have set clear goals relating to gender diversity and that an action plan has been put in place to achieve them.

Finally, during the Annual General Meetings, Group members will

