

Banque de France joins CDP as world's first central bank requesting companies to disclose environmental data

- ▶ Banque de France is the **world's first central bank** to join non-profit CDP as a capital market signatory.
- ▶ The French central bank joins 680 global financial institutions with \$130 trillion in assets requesting corporate environmental data is disclosed through CDP.

April 27, 2022 (Paris): CDP and the Banque de France announce today that French central bank is the world's first such institution to request environmental disclosure by companies through [CDP](#), the non-profit that runs the world's largest environmental disclosure system.

The Banque de France joins over 680 current capital market signatories with over \$130 trillion in assets that request disclosure through CDP, including the European Investment Bank, Allianz, AXA, Banco Santander, Crédit Agricole, Blackrock, HSBC and Vanguard.

In 2022, 10,400 stocklisted companies worth \$106 trillion in market value have been requested to disclose information to CDP's climate change, forests and/or water security questionnaires.¹ Letters went to the Boards of requested companies in March, so the Banque de France will be a signatory to CDP's next request in 2023.

As the first central bank in the world to join the request, the Banque de France gains access to the world's largest corporate environmental dataset, which will be used to inform its investment activities as a ESG investor aligning its Own Fund and Pension Fund portfolios with the Paris agreement: portfolios are aligned with a 2°C trajectory and work is underway to reach a 1.5°C trajectory. This is part of Banque de France commitment to move towards Carbon neutrality by 2030. In 2021, around 3200 companies, including those representing approximately 75% of Europe's market value, reported environmental data to capital market signatories through CDP's disclosure system.

Alexandre Gautier, deputy general secretary in charge of Social Responsible Investment, commented:

"Banque de France and more generally Central banks have never been more committed to address climate change because climate change is fully part of our missions. We are acting within our mandate and there is nothing better than leading by example. We support CDP action to increase transparency regarding environmental disclosure. These disclosures are essential to achieve a better "green capital" allocation. CDP data will help us to pursue our ambitious responsible investment strategy towards net zero emission. In addition, these data will also foster our work to incorporate climate change considerations in Banque de France credit claims rating."

Last year, the Banque de France setup its new Climate Change Centre to closely monitor all its initiatives in order to ensure that they are well coordinated and to further strengthen its ability to act vis-à-vis the financial system in the broadest sense. The Centre acts as a hub for all the actions undertaken by the various Directorates General of the Banque de France in the field of the fight against climate change and ensures their coordination. The Centre also ensures that the Bank's initiatives are consistent with the priorities of the Network for Greening the Financial System (NGFS), a network of more than 100 Central Banks and Supervisors willing, on a voluntary basis, to help strengthening the global response required to meet the goals of the Paris agreement and to enhance the role of the financial system to manage risks and to mobilize capital for green and low-carbon investments.

¹ Market capitalization as of March 14, 2022.

Laurent Babikian, Joint Global Director Capital Markets at CDP, commented:

“We are delighted that the Banque de France is showing its commitment to increasing market transparency for environmental data by becoming the first central bank in CDP’s fast-growing group of 680 capital market signatories. The fact that an institution creating money and governing monetary policy is demanding better environmental data is an important step for ensuring capital markets have the data they need to finance the transition. This data will be decision-useful for the Banque de France as it aligns its investments with the Paris agreement. This should be a precedent among other central banks worldwide, particularly those committed to accelerating climate action through the Network for Greening the Financial System.”

The data CDP collects powers ESG investment research, sustainability-linked loans and investment products including with Bloomberg, STOXX, CPR Asset Management, Euronext, FTSE/Russell, MSCI and many other leading ESG rating and data providers. It also helps capital markets engage with companies to urgently transition onto a 1.5-degree, nature-positive pathway, and to make better informed investment and lending decisions.

-ENDS-

Notes to editor

CDP is a global non-profit that runs the world’s environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 680 financial institutions with over \$130 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 14,000 organizations around the world disclosed data through CDP in 2021, including more than 13,000 companies worth over 64% of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit or follow us [@CDP](#) and on [LinkedIn](#) to find out more. [cdp.net](#) or follow us [@CDP](#) and on [LinkedIn](#) to find out more.

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. Visit our website www.banque-france.fr and our annual reports on Responsible Investment: [Responsible investment report](#)

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