

## Tobam reduces carbon footprint

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By Jassmyn Goh, 17 Sep 18

Paris-based asset manager aims to shrink its footprint by 20% against its reference benchmark



French asset manager Tobam has pledged to reduce its carbon footprint by at least 20% against the reference benchmark's across all its equity portfolios and mandates.

Commenting on the policy, Tobam's chief executive Yves Choueifaty said that reducing the relative carbon footprint did not significantly affect the risk/return profile of the firm's approach or the diversification benefits of their portfolios.

Choueifaty noted that all of the firm's funds did not invest in any stocks that were blacklisted by Norges Bank.

"We realised that it was kind of hypocritical to blacklist some stocks because they were not behaving in an ethical fashion and not ourselves to try and behave in a sustainable fashion," he told *Expert Investor*.

“Every year an external auditor comes to Tobam to estimate our carbon footprint and we offset 150% of that footprint by writing a cheque to an NGO [non-governmental organisation] that plants the amount of trees needed to offset our carbon footprint.”

## **Human rights donation**

ChouEIFaty also said that his firm donates 7.5% of all fees from their emerging market funds to a human rights NGO and that for the last three years they had funded all of the Human Rights Watch activities in the Ukraine.

“When you invest in emerging markets you help the people from those countries but unfortunately you give some kind of support to those governments and some of them are not exactly human rights friendly,” he said.

“When you’re not human rights friendly you are not sustainable and not aligned with the interest of our clients.”