



# RULES of the 2016 International Award on Investor Climate-Related Disclosures *2° Invest Award*

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## **Article 1 – Objectives**

The objective of the Award is to contribute to the promotion of good practices in terms of investor 'climate reporting' in line with the obligations related to Article 173-VI of the Law on Energy Transition for Green Growth (LTECV). This climate reporting has three goals:

1. Understanding how the investor contributes to the international climate objectives and the objectives related to the energy and ecological transition;
2. Understanding to what extent the investor is exposed to the financial risks and opportunities related to the 'decarbonisation' of the economy and climate change. This exercise aims to find out whether the risk is material for the investor and estimate the Value at Risk;
3. Understanding to what extent the investor takes these two elements and other relevant environmental criteria into account in their management policy, and in particular their engagement and voting policy.

The Award aims to increase the level of practices before the application of the provisions of Decree No. 2015-1850 of 29 December 2015 pursuant to Article L. 533-22-1 of the French Monetary and Financial Code from the 2016 financial year. In particular, it will mobilise service and data providers to take part in a 'test run', in order to better structure the offer and subsequently lower implementation costs.

## **Article 2 – Organisers**

The Award is jointly organised and financed by the Office of the Commissioner General for Sustainable Development (CGDD – MEEM) and the 2° Investing Initiative association. The organisers are responsible for general logistics, recruitment of the jury, preparation of the criteria, recruitment of applicants and support for their preparation and, where appropriate, the pre-evaluation of the applications submitted.

The Award will be awarded by the [French] Minister for the Environment, Energy and Oceans.

## **Article 3 – Opening of the competition**

The opening date of the competition can be viewed on the website of the [French] Ministry for the Environment, Energy and Oceans in the section 'Award for best Investor reporting' and the 2° Investing Initiative website.

The deadline for sending applications is shown there.

## **Article 4 - Obtaining application forms**

Application forms can be downloaded free of charge from the website of the [French] Ministry for the Environment, Energy, Oceans and International Climate Relations or from the 2° Investing Initiative website. In case of downloading or other computer problems, the forms can be sent to any person interested on request (Contact: [2dinvestaward@2degrees-investing.org](mailto:2dinvestaward@2degrees-investing.org)).

## **Article 5 - Submitting applications**

The application form is in electronic format; it must be sent to the following address: [2dinvestaward@2degrees-investing.org](mailto:2dinvestaward@2degrees-investing.org).

For 2016, the application must be sent to the address indicated above no earlier than 15 September 2016 00:00 GMT+2 and no later than 15 October 2016 00:00 GMT+2.

## **Article 6 – Composition of the Jury**

The Award will be granted by an independent jury, appointed by both partners mentioned in

Article 2 and made up of four groups: French authorities, foreign authorities, investor groups committed to environmental and climate issues, and environmental NGOs committed to the issue of investor environmental and climate reporting.

## **Article 7 – Undertaking by members of the Jury**

Members of the jury shall be subject to a strict duty of non-disclosure and shall not disclose to third parties the information of which they have knowledge in the applications or at the time of their deliberations. Furthermore, if a member of the jury is a related party, i.e. is (or was) in a professional or personal relationship with one of the investors submitting an application, he or she will declare this at the beginning of the jury's meeting.

## **Article 8 – Status of the candidates**

Any entity managing an investment portfolio, whether or not it is subject to the law, is invited to apply: institutional investors, portfolio managers, foundations with an endowment fund, banks, etc.

## **Article 9 – Undertaking by candidates**

Candidates undertake to provide genuine information that is as accurate as possible as part of their application.

If applicant organisations are subject to specific procedures by any administrative authorities, under which they may be reprimanded following any offences or breaches, they will inform the jury of the situation. The latter will assess the situation and will decide whether or not to retain their application depending on the nature and severity of the offences or breaches concerned.

## **Article 10 – Compiling the application dossier**

The application dossier shall include at least the following items:

- i. A questionnaire, duly completed, indicating in particular the contact details of the applicant organisation and including, possibly, a list of questions related to the Award criteria;
- ii. The annual report;
- iii. As appropriate, the CSR and/or responsible investment and/or sustainable development report;
- iv. A report on climate reporting including, at least, its scope, the description of methods used for climate reporting on their investment portfolios, in line with the obligations of Article 173-VI of the LTECV and its implementing decree, and the consequences in terms of investment and engagement policy regarding invested issuers, management companies in the case of delegated management arrangements and beneficiaries.

The applicant may choose to submit an application that only covers a part of the managed assets or all of the assets.

## **Article 11 – Assessed elements**

The applicant organisations will be strictly assessed on the basis of their application and, where appropriate, an oral presentation of said application.

The application shall remain strictly confidential as part of the assessment process: the name of the applicant organisation will not appear in the report itself.

For 2016, the applicant organisation will have the option of submitting a dossier containing data that is not up-to-date or audited; however, it will undertake to publish an up-to-date and final

version of its climate reporting within eight months following application for the Award.

## **Article 12 – Assessment criteria**

The assessment criteria are based on the content of the implementing decree of Article 173-VI of the LTECV and the state of play of existing practices.

A first version of the assessment criteria grid will be subject to a consultation in June 2016. Applicants will be invited to indicate their interest before the end of June 2016 and share their comments on the criteria proposed. The final assessment criteria will be made public no later than the end of June 2016.

## **Article 13 – Pre-selection procedure**

The pre-selection of dossiers involves choosing, from all of the applications, the dossiers that will be sent to the Jury for deliberation.

The pre-selection procedure will be carried out by the 2° Investing Initiative association and the dossiers to be sent to the Jury will be chosen jointly by the 2° Investing Initiative association and the Office of the Commissioner General for Sustainable Development (CGDD – MEEM).

## **Article 14 – Selection procedure**

The pre-selected applications, according to the procedure defined in Article 13 of these rules, will be submitted to the jury, who will grant Awards in several categories. The jury's decisions consist of choosing the organisations to be granted Awards.

The choice of categories will be definitively decided on by the jury at the time of its final decision. It will aim to promote good practices for the various dimensions and objectives of Article 173-VI.

In each Award category, the award that may be given are the Award (if there is only one), or a first and second Award, and possibly special awards. The jury also reserves the right not to grant any Award.

Awards will be granted at the end of October 2016.

The Jury's decisions may not be appealed. A jury's decision may only be revoked if an error or deliberate deception is revealed in the statements of a company that is nominated or awarded, during or after the meeting of the jury concerned, or if an offence or breach is established.

## **Article 15 – Announcement of results**

The winners will be informed individually within three days of the jury's decision.

The results will be announced in a press pack including information on the dossiers of the organisations awarded. This information will also be published on the websites of the MEEM (Ministry for the Environment, Energy and the Sea) and the 2° Investing Initiative association.

## **Article 16 – Communication rules**

After the award ceremony, the organisations awarded may mention it in their own communications, while observing the instructions provided by the organisers.

Simply by their participation, the organisations awarded authorise the organisers of the Award to publish information on their work and to use their name, address and image (notably: logo, photographs, video report) as part of the results announcement and the award ceremony.

The organisations awarded undertake not to disclose the award that they have obtained at the time of the jury's decision, to journalists, media outlets or other media until the day of the award ceremony.

In case of breach of this Article, the organisers reserve the right to revoke the award obtained by the company concerned.

## **Article 17 – Cancellation of or changes to the competition**

If a case of force majeure leads to the cancellation of or changes to the competition, the organisers may not be held liable.

### **Contact**

For any request for information related to these Rules:

[Prix-reporting-investisseurs@developpement-durable.gouv.fr](mailto:Prix-reporting-investisseurs@developpement-durable.gouv.fr)

[2dinvestaward@2degrees-investing.org](mailto:2dinvestaward@2degrees-investing.org)