

Investire nei mercati obbligazionari emergenti e cura del pianeta: la prospettiva ESG di BlueBay

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Signatory of:



SHORTLISTED CANDIDATE

BlueBay Asset Management

Issuer ESG Evaluation
Framework



ESG Incorporation
Initiative of the year

L'alta marea ESG

Integrare i fattori ESG all'interno del processo di investimento non significa soltanto agire per il bene del pianeta e della società, ma anche svolgere il miglior lavoro per i nostri clienti

Climate Changed

The Worst Drought in 30 Years Adds to Argentina's Economic Woes

By [Jonathan Gilbert](#)

28 February 2018, 10:00 GMT Updated on 28 February 2018, 16:10 GMT

Why Did Latin America's Most Stable Economy Erupt?

We talk with protesters and economists to get at the roots of the conflict, and its consequences for the region.

By [Stephanie Flanders](#) and [Scott Lanman](#)

19 December 2019, 09:09 GMT

Worsening Water Woes to Play Bigger Role in Sovereign Ratings

By [Rahul Satia](#)

7 September 2020, 07:12 BST

'Stranded Assets' Risk Rising With Climate Action and \$40 Oil

By [Laura Hurst](#)

11 August 2020, 05:00 BST

"Greenium" Emerging In Green Bond Market

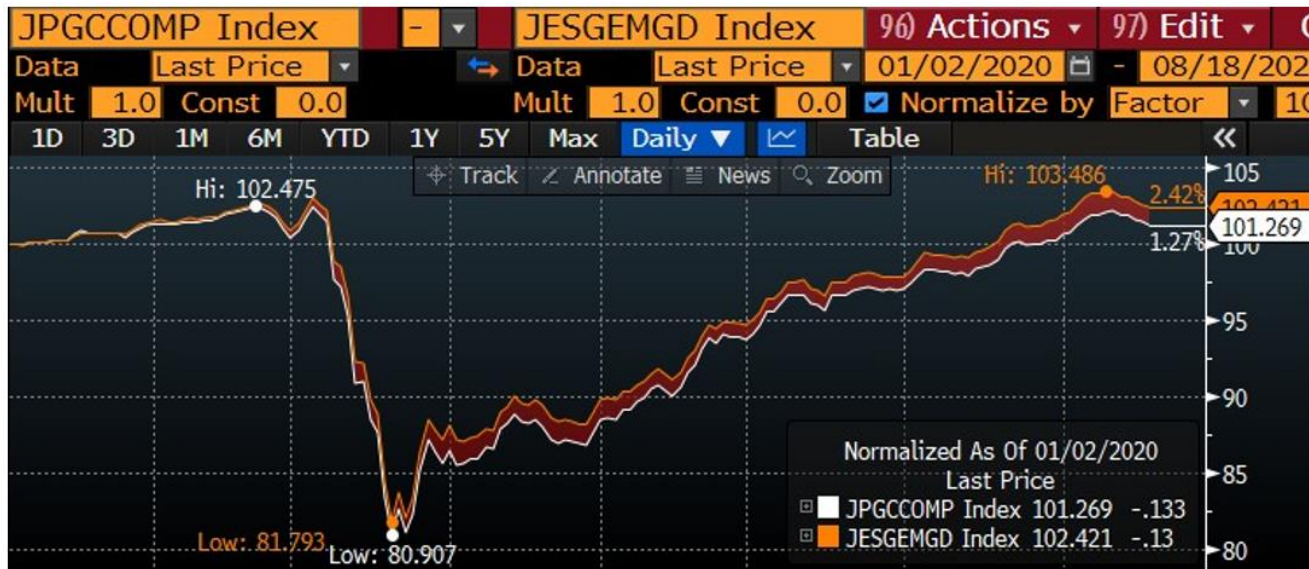


Perché considerare i fattori ESG?



Un profilo di rendimento ineteressante per gli investimenti ESG nei Mercati Emergenti

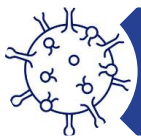
Analisi dei rendimenti dell'indice JP Morgan ESG EMBI Global Diversified VS l'indice standard durante l'ultimo sell-off legato al Covid-19



Il mercato ESG è troppo grande per essere ignorato!



Internal and external
sources of capital



The Covid-19 crisis has
accelerated the focus on
sustainable investing

The “broadly defined” ESG
market is expected to reach

\$45 trillion
in AUM in 2020

Europe & North America
account for more than
90% of the
ESG market

Over the past year, assets in ESG
ETFs more than doubled to

\$80 billion

Nei Mercati Emergenti riusciamo ad avere un impatto significativo sulla condotta degli emittenti

Gli emittenti dei Mercati Emergenti fanno affidamento in misura importante sui capitali degli investitori



Suggeriamo miglioramenti in grado di apportare benefici ESG nel lungo termine e vantaggi commerciali nel breve periodo

Abbiamo visto in prima persona come l'analisi e l'integrazione ESG può tradursi in significative opportunità di alfa per i nostri clienti

Integriamo i fattori ESG nei Mercati Emergenti da prima che ESG diventasse la parola d'ordine!

Approccio

- **Pragmatico:** diamo priorità ai fattori ESG rilevanti per gli investimenti
- **Su misura:** dettagli a livello di singola emissione (durata, struttura, orizzonte di investimento)

Emittenti Sovrani



Emittenti Corporate



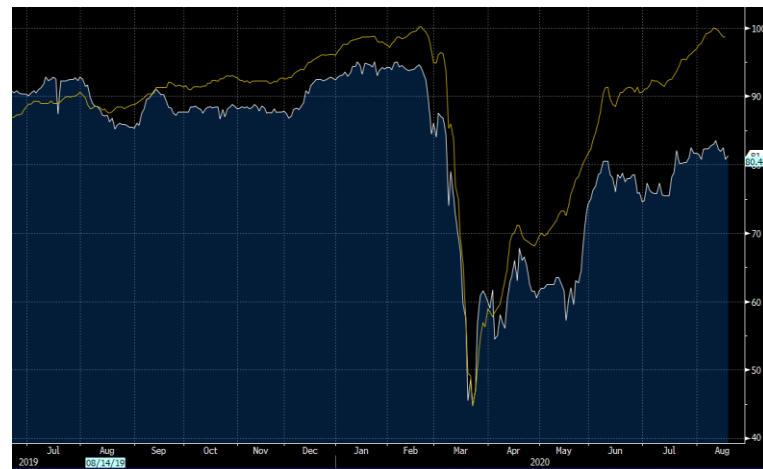
Il nostro sottopeso nel principale produttore brasiliano di minerale di ferro e acciaio a causa delle preoccupazioni ambientali ha generato sovraperformance

Fundamental ESG (risk) Rating ¹: Very High ESG risks

Investment ESG Score ¹: -3 [Very high ESG investment related risks]



- ESG concerns centred around the company's use of 'tailings dams'
- No exposure in long-only EM funds



Performance during the Covid-19 crisis relative to its sector peers (white vs sector index in yellow)²

Engagement con emittente sovrano dell'America Latina sulle preoccupazioni legate alla deforestazione

Fundamental ESG (risk) Rating ¹: Medium ESG risks

Investment ESG Score ¹: -2 [High ESG investment related risks]

Questo paese sudamericano **ospita un terzo delle foreste pluviali del mondo**, che coprono quasi il 60% della sua massa continentale.



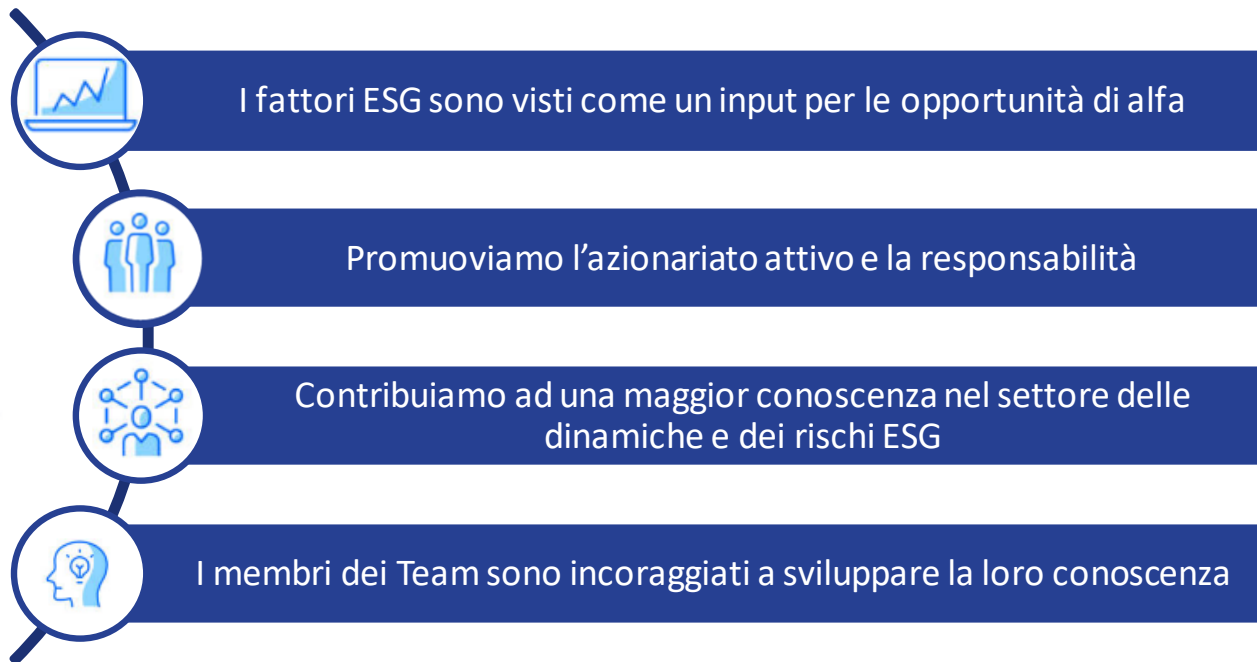
Engagement

In Giugno 2020, BlueBay ha firmato una lettera aperta esprimendo preoccupazioni sulla crescente deforestazione

Risposta

- Il governo annuncia una moratoria di 120 giorni sugli incendi boschivi
- BlueBay co-presiede il programma formale di engagement biennale

L'approccio ESG è integrato nella nostra mentalità e nella cultura dei team di investimento



Promuovere il pensiero e le pratiche ESG





I fattori ESG svolgono un ruolo sempre più importante nei processi decisionali e nelle negoziazioni sui mercati

Completa integrazione ESG

Engagement

Investimenti sostenibili che generano performance finanziarie superiori per i nostri clienti

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