

Paris, February 8, 2021

### **Duty of care: French SIF encourages Europe to go further**

As the consultation of the European Union on the duty of care comes to an end, the French Sustainable Investment Forum (SIF), or FIR, invites the EU to follow France's example. As early as 2015, the FIR took [a position](#) (in French) and supported the French bill on the duty of care, convinced of the benefits of this text for companies and their stakeholders.

The environmental and social issues related to the supply chain are major for both companies and investors and the risks involved are too often misunderstood. With this in mind, the FIR, in partnership with A2 Consulting, one of its members, an expert in responsible purchasing, has launched a working group so that investors can gain a better understanding of these subjects. The work of this group has led to the publication of a unique [booklet](#) on these issues of environmental and social risks in the supply chain.

In 2018, year of the first exercise of the law on the duty of care, the FIR associated with A2 Consulting decided to launch an Award to encourage companies to adopt best practices. [The Prize for the best vigilance plan](#) of a CAC 40 company is based on a methodology related to the law and was developed by A2 Consulting in partnership with the Positive Business Chair of the University of Paris Nanterre. The Prize has now been awarded three times (Orange in 2018, STMicroelectronics in 2019 and Schneider Electric in 2020) and shows that companies are making progress in terms of vigilance and that the law has played its role.

Alexis Masse, French SIF Chairman, said: "*These legislative advances are major advances in corporate social responsibility and they are producing benefits for both companies and their stakeholders. France has been a pioneer on the duty of care and it is to be welcomed that the European Union is clearly grasping the subject today*".

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#### **About the FIR**

The French Sustainable Investment Forum (SIF), or FIR, is a multi-stakeholder association founded in 2001 to promote and develop SRI, Sustainable & Responsible Investment. The FIR brings together all SRI stakeholders: investors, management companies, financial intermediaries, non-financial rating agencies, investor advisers, market organizations, trade unions, NGOs, associations as well as qualified personalities: lawyers, journalists, academics... Each year, the FIR with the Principles for Responsible Investment (PRI) awards the "Finance & Sustainability" Awards to the best European academic works. The FIR is a player in the dialogue and engagement with listed companies on sustainability issues (Investor Briefs, thematic studies, written questions to CAC 40 general meetings, etc.). The Forum is also the promoter of the Responsible Finance Week which is held every year in the autumn. The FIR is one of the founding members of Eurosif. [www.frenchsif.org](http://www.frenchsif.org)