

Press release

Paris, 21 may 2025

28 financial industry stakeholders set out their expectations for companies in conflict and risk zones (CAHRA)

According to the Armed Conflict Location & Event Data (ACLED), 40% more conflict occurred compared to 2020 (1.). At a time when the world is facing an increase in violent conflicts, both intra- and inter-state, **23 shareholders, asset managers, and financial industry international stakeholders representing more than 980 billion euros in assets under management (2.), the French Sustainable Investment Forum (FIR), with the support of the International Federation for Human Rights (FIDH) and expertise of several NGOs and foundations,** present their expectations for companies to adopt and implement responsible human rights policies and practices in **Conflict-Affected and High-Risk Areas (CAHRA)**, in line with all applicable regulations, principles and guidelines.

In concrete terms, responsible investors warn that in such contexts, respect for internationally recognized human rights and international humanitarian law can only be guaranteed by a set of reinforced and proactive heightened human rights due diligence measures on the part of companies.

The precise requests asked to companies are listed in the statement which you will find below :

[READ THE STATEMENT IN ENGLISH](#)

[READ THE STATEMENT IN FRENCH](#)

Anaïs Cassagnes, SRI Analyst, Sycomore AM : *"While we ourselves defined [our human rights policy](#) back in 2020, we pay particular attention to respect for human rights in our investment decisions. In a world where armed conflicts keep spreading, companies as well as investors are exposed to specific human risks. When these risks and their specificities are not taken into account, companies are exposed to the risk of violation of humanitarian law, with an impact on people and financial consequences for the company. As responsible investors, we need to dialogue with companies on these issues and make sure they abide by the UN Guiding Principles on Business and Human Rights. We recommend they work together with their stakeholders and dedicated experts to manage efficiently human rights risks in conflict areas."*

Alix Roy, ESG Analyst, Ecofi : *"At Ecofi, we firmly believe human rights are central to every investment decision. Our commitment to social justice and peace has always been part of our DNA. Amidst the escalating landscape of global conflicts, respect for human rights is no longer only a moral obligation, but a real risk that must be integrated by companies into their business relationships and operations, and by investors who must position themselves as promoters of human dignity. We, therefore, urge companies to embrace transparent and human rights-respecting practices, particularly in high-risk areas, to align with and uphold humanitarian law and the UNGPs, thereby fostering a future built on dignity and respect for all."*

LIST OF FIRST SIGNATORIES :

- INTERNATIONAL FEDERATION FOR HUMAN RIGHTS (FIDH)
- FRENCH SUSTAINABLE INVESTMENT FORUM (FIR)
- A.S.R ASSET MANAGEMENT
- COUNCIL OF ETHICS OF THE SWEDISH NATIONAL PENSION FUNDS
- DANA INVESTMENTS ADVISORS

- DE PURY PICTET TURRETTINI & CIE SA
- ECOFI
- EVERENCE
- FRIENDS FIDUCIARY CORPORATION
- GREEN BANK INVESTMENTS
- HEARTLAND INITIATIVE
- INVESTOR ALLIANCE FOR HUMAN RIGHTS
- LADY LAWYER FOUNDATION
- LGPS CENTRAL LIMITED
- LOCAL AUTHORITY PENSION FUND FORUM (LAPFF)
- MERCY INVESTMENTS
- MILLER HOWARD INVESTMENTS
- MN
- MOZAIC ASSET MANAGEMENT
- NATURAL INVESTMENT
- NIA IMPACT CAPITAL
- PEACENEXUS FOUNDATION
- SDG INVEST
- SEVENTH GENERATION INTER FAITH
- STOREBRAND ASSET MANAGEMENT
- SYCOMORE ASSET MANAGEMENT
- THE PRESBYTERIAN CHURCH
- UNITED CHURCH FUNDS

New investors will be able to sign this statement after it has been published. Signatures will be updated at the end of the month, separately from the list of first signatories communicated today.

For any questions, please contact us at engagement@frenchsif.org.

(1.) [Source](#)

(2.) the equivalent of over a trillion dollars in assets under management

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About the FIR :

The **French Sustainable Investment Forum (FIR)** is a multi-stakeholder association founded in 2001 to promote and develop Sustainable Responsible Investment (SRI). The FIR brings together all SRI stakeholders: investors, management companies, financial intermediaries, extra-financial rating agencies, investor advisors, market organisations, trade unions, NGOs, associations as well as qualified personalities: lawyers, journalists, academics... The FIR is a player in the dialogue and engagement with listed companies on sustainable development issues (investor briefs, thematic studies, written questions to CAC 40 general meetings, engagement with small & mid Cap companies, 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