

BIODIVERSITY CHARTER 2026

17 February 2026

Investment Department

SUMMARY

1. Introduction.....	3
1.1. DEFINITION	3
1.2. GLOBAL IMPACT OF THE LOSS OF BIODIVERSITY	4
2. Relyens Group Commitment.....	5
2.1. CLIMATE GREENING EXCLUSION	5
2.2. RESTORATION CONSERVATION REDUCTION OF PRESSURE	6
2.3. LEVERS FOR ACTION : EVALUATION INVESTMENT STEWARDSHIP	6



1. Introduction

As a mission-driven company and a committed mutual investor, Relyens is convinced of the positive impact it has through its investments on the climate and, more broadly, on the environment. Biodiversity also plays a vital role in the fight against climate change as it contributes to the resilience of ecosystems. Aware of these challenges, Relyens aims to place biodiversity protection at the center of its investment policy and, in 2026, published its first charter, drawing on the latest scientific findings to identify priority areas and levers for action in line with its investment strategy.

Biodiversity is declining at a significant rate, jeopardising the foundations of our ecosystems. In 2019, the assessment report by IPBES (the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services), also known as the 'IPCC for biodiversity', already highlighted that, on average:

25% of species belonging to the assessed animal and plant groups are threatened with extinction, suggesting that around 1 million species are already at risk of extinction, many within the coming decades.

In total, 75% of the Earth's land surface has been significantly altered, 66% of the oceans are experiencing increasingly severe cumulative impacts, and more than 85% of the area of wetlands has been lost

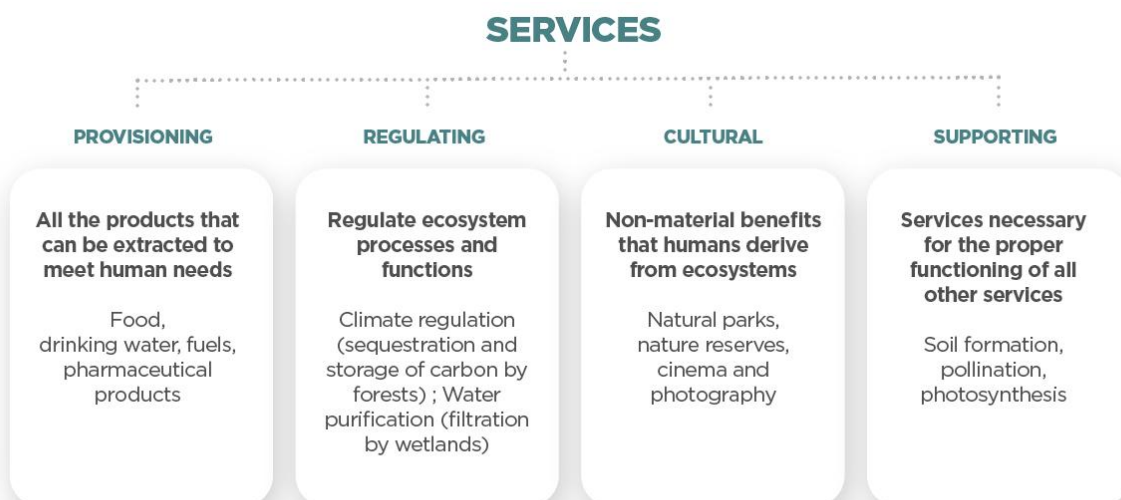
Meanwhile, the Living Planet Report 2024, produced by the NGO WWF, also highlights an alarming finding: a 73% decline in the average size of wild animal populations.

This decline in biodiversity and the degradation of ecosystems pose major risks to our quality of life, given that biodiversity must be understood within a cross-cutting approach that is interconnected with climate issues.

1.1. DEFINITION

Biodiversity, or biological diversity, refers to life in all its forms: from genes to species, and ecosystems. It therefore encompasses the diversity of species, habitats and ecological processes that sustain life on Earth.

The term 'biodiversity' is also closely linked to that of 'ecosystem services'. These are the benefits that humans derive from ecosystems¹. These services are generally classified into four categories:



¹ Foundation for Biodiversity Research, <https://www.fondationbiodiversite.fr/wp-content/uploads/2020/12/FRB-fiche-ambassade-1.pdf>



1.2. GLOBAL IMPACT OF THE LOSS OF BIODIVERSITY

This rapid erosion of biodiversity is not only an environmental problem, but also a major economic threat. Indeed, according to the World Bank, more than 50% of global GDP depends directly or indirectly on biodiversity in the broadest sense. Nature and its ecosystem services generate an estimated economic value of over \$44 trillion annually². This dependence highlights the major responsibility of the financial sector and investors to reverse current trends in biodiversity loss, notably by redirecting financial flows towards activities that respect biological diversity and thus limit its degradation.

IPBES identifies five drivers of biodiversity loss biodiversity linked to human activity:

Changes in land and sea use

The destruction, fragmentation and artificialisation of natural environments, linked in particular to deforestation and urbanisation, disrupt the species living there and reduce their natural habitats.

Over-exploitation of natural resources

Biological resources have a limited capacity to regenerate. Their overexploitation leads to a decline in species populations, particularly fish stocks in the fishing industry.

Climate Change

Climate change is altering the living conditions of many species. Marine ecosystems are particularly affected, especially corals and certain algae, which are sensitive to rising water temperatures.

Pollution

Air, water and soil pollution, from various sources (microplastics, pesticides, PFAS, etc.), harms the health of living organisms and contributes to the erosion of biodiversity.

Introduction of invasive species

Globalisation of trade facilitates the movement of species outside their native ecosystems. In new ecosystems, these animal or plant species may compete with local species and cause their decline, or even their extinction.

These five main causes, linked to human activity, are therefore driving the current decline in biodiversity. Consequently, these pressures are also leading to the gradual loss of the ecosystem services provided by nature.

² World Economic Forum, https://www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf



2. Relyens Group Commitment

In line with serious scientific findings and in accordance with regulations such as the Energy and Climate Law – Article 29 and the European CSRD Directive, Relyens intends to play its role as a responsible investor in the preservation of biodiversity. The Group has therefore decided to incorporate several objectives of the Kunming-Montreal Agreements, adopted at COP15, into its investment strategy.

These agreements set out an ambitious framework to limit the loss of biodiversity by 2030 and beyond. They are structured around four main objectives, which are:

- The health of ecosystems and species
- The sustainable use of biodiversity
- The equitable sharing of the benefits of biodiversity (ecosystem services)
- The implementation and financing of these objectives.

These four pillars are then broken down into 23 measurable targets, some of which are already incorporated into the Group's responsible investment strategy.

2.1. CLIMATE | GREENING | EXCLUSION

- **Target 8: Climate Change**

Comply with the Paris Agreement by limiting the temperature increase to 2°C above pre-industrial levels and mitigating the effects of climate change, one of the main pressures responsible for the erosion of biodiversity.

Relyens therefore incorporates the climate objectives of the Paris Agreement into its investment strategies, based on a climate strategy aimed at limiting the temperature rise to 2°C, or even 1.5°C for energy transition portfolios, across all its portfolios by 2050. An initial carbon assessment of the investment portfolio was carried out in 2025. This will be followed by a transition plan setting out future decarbonisation measures. This involves a gradual and ambitious reduction in greenhouse gas (GHG) emissions from the issuers in which the Group invests, in line with validated decarbonisation pathways.

- **Target 12: Enhance Green Spaces in urban areas**

To increase the area, quality and connectivity of green and blue spaces in urban areas, as well as access to these spaces and the benefits they provide, by systematically promoting the sustainable conservation of biodiversity.

Through its property investments, Relyens focuses on quality of life, by envisioning a different approach to urban development, placing well-being at the heart of its property concerns, and prioritising regeneration projects. Relyens' property portfolio incorporates green spaces featuring structures that support ecosystems, such as nesting boxes for birds and insects, as well as beehives. All these measures help to increase the amount of refuge space for biodiversity in urban areas.

- **Target 18: Elimination of sectors harmful to biodiversity**

Identify and eliminate or reform incentives, including subsidies harmful to biodiversity, in a proportionate, fair, equitable and effective manner.

Through a strict exclusion list detailed in its SRI Charter, Relyens is committed to excluding from its investments companies involved in activities that are particularly harmful to biodiversity. Thus, our policy excludes, amongst others, the following sectors:

- **Oil, gas and shale gas (extraction and drilling):** investment is permitted provided that less than 5% of turnover is generated in this sector. A phased



but complete exit from all investments in companies in the oil and gas sector by 2030 for OECD countries and 2040 for the rest of the world

- **Thermal coal (extraction and drilling):** no new investment is permitted in this sector
- **Palm oil (production):** investment is permitted provided that less than 5% of turnover is generated in this sector
- **Agrochemicals and pesticides (production):** investment permitted provided that less than 5% of turnover is generated in this sector

The aim is also to extend these exclusions to other sectors of activity whose harmful impact on biodiversity has been scientifically proven.

To further its commitment to biodiversity, Relyens also wishes to address other targets of the Kuming Montreal Agreements with a view to gradually integrating them into its medium- to long-term investment strategy:

2.2. RESTORATION | CONSERVATION | REDUCTION OF PRESSURE-

- **Targets 2 & 3: Protection and restoration of ecosystems**

Contribute, by 2030, to the protection and restoration of at least 30% of terrestrial areas, inland waters and marine areas.

- **Target 6: Invasive species**

Reduce or mitigate the impacts of invasive alien species on biodiversity and ecosystem services by identifying and controlling their pathways of introduction. Reduce the rate of introduction of invasive species by 50% by 2030.

- **Target 7: Pollution**

Reduce pollution risks and the adverse impacts of pollution from all sources by 2030, bringing them to levels that are safe for biodiversity and ecosystem functions and services (reduction of chemical inputs and plastic use).

- **Target 16: Overconsumption and Waste**

Encourage people to make sustainable consumption choices and reduce the global footprint of consumption in an equitable manner, in particular by halving global food waste.

To put the various targets mentioned above into practice, Relyens has identified several levers for action applicable as a responsible investor:

2.3. LEVERS FOR ACTION : EVALUATION | INVESTMENT | STEWARDSHIP

- **Target 21: Understanding & Stewardship**

Ensuring that knowledge is available and accessible to guide action in support of biodiversity.

The Group is committed to making every effort to develop expertise on biodiversity issues and raise awareness amongst all its stakeholders. In addition, Relyens is committed to identifying market initiatives and assessing their relevance with a view to incorporating them. Finally, the aim is to strengthen dialogue and stewardship with counterparties by including the theme of biodiversity in voting policy and in discussions with management companies.



- **Target 19: Invest in solutions that support biodiversity**

Monitor market developments and conduct an analysis of the most relevant investment opportunities related to biodiversity across different asset classes : real estate, fixed income or private equity.

Given the local nature of solutions to promote biodiversity, Relyens wishes to prioritise unlisted investments targeting projects of a reasonable scale with quantifiable intentionality and additionality, rather than financing listed assets.

- **Support the development of innovative ‘solutions’** to preserve and/or limit the loss of biodiversity. These companies may offer solutions based on new technologies and innovative products, or revitalise sectors with a positive impact, such as recycling, to reduce pollution.
- **Participate in companies’ ‘nature transition’** by investing in firms seeking to change their practices and adopt a ‘grey-to-green’ business model that has a lower environmental impact whilst preserving biodiversity.
- **Contribute to the restoration and preservation of ecosystems**, particularly through natural capital solutions, referring to the combined value of everything that comes from nature – soil, air, water and all living creatures.

- **Target 15: Assessment & Measurement**

Relyens aims to identify and implement tools and methods that ensure the quality of data relating to the monitoring of biodiversity indicators, in particular to assess the impacts, risks and dependencies of the investments in its portfolio. Currently, an annual analysis of the impacts and dependencies of the investment portfolio is carried out using the ENCORE model.

In addition, Relyens is committed to measuring the impact of its commitment by identifying investments that address the theme of biodiversity within its sustainable investments.



