



BÂTIRENTE

— La force de notre épargne —

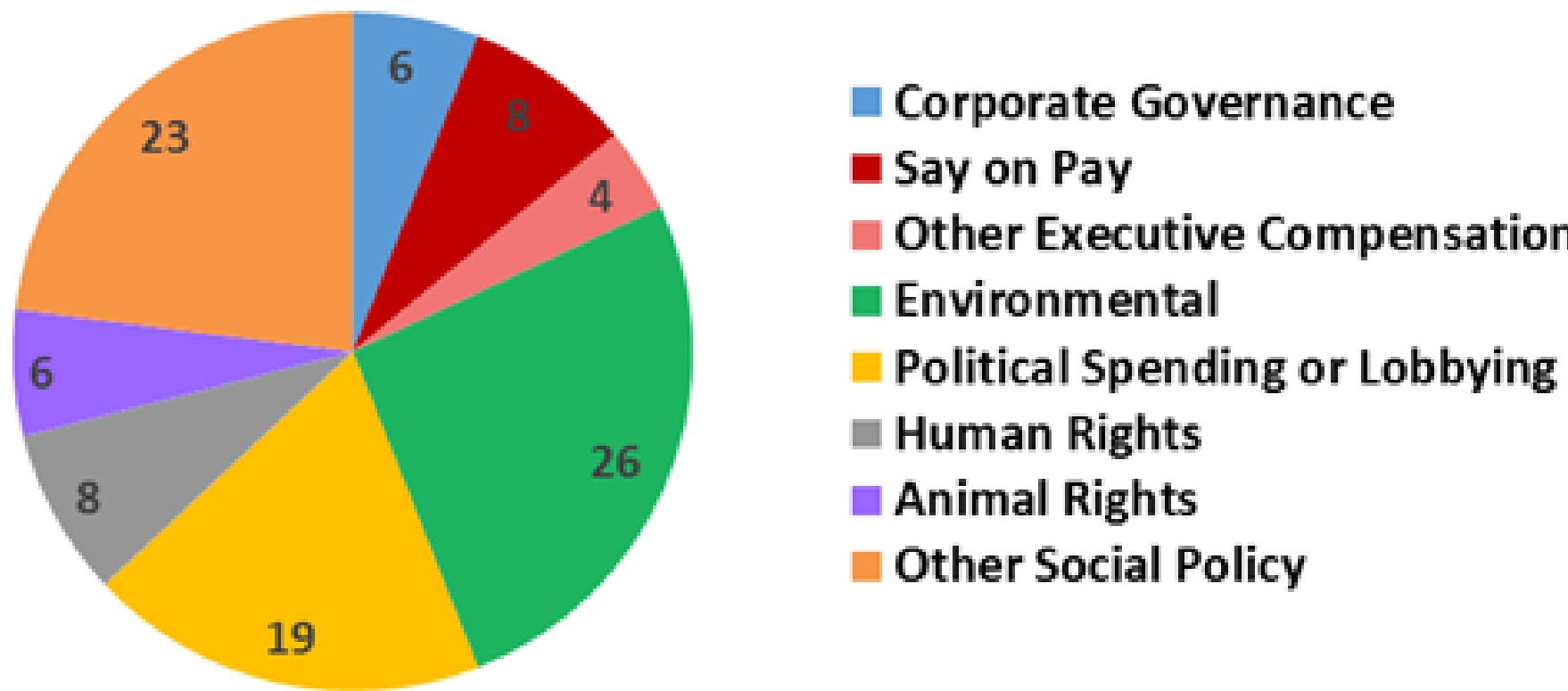
Responsible investment and FPIC

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Bâtirente

Shareholder engagement



Figure 12. Percentage of Shareholder Proposals Sponsored by Social, Religious, or Policy Investors, by Subtype, Fortune 250, 2006–14*



PRICIPLES FOR RESPONSIBLE INVESTMENT

- ✘ Over 1200 asset owners and investment managers signed PRI
- ✘ Integration
- ✘ Engagement



CASE FOR FPIC

- ✘ Fiduciary duty to our beneficiaries
- ✘ Environmental and social issues affect long-term returns
- ✘ Companies should be accountable to all its stakeholders
- ✘ Ressource extraction increasingly close to communities
- ✘ FPIC is best practice
 - + Benefits outweigh costs
 - + Best way to build long term relations with communities
 - + Clear position toward national governments that do not require FPIC
- ✘ Studies on risks:
 - + EIRIS (250 companies)
 - + First People Worldwide (38 US companies)
- ✘ Financial impact, delays, writeoffs: Barrick, Hudbay, Southern Copper, Vendata,...

RESPONSE

- ✘ Our policies and practices are good enough
 - + We comply with ICMM and IFC
- ✘ Cannot impose our processes on domestic governments
- ✘ It is for governments to deal with this issue

SHAREHOLDER ENGAGEMENT

1. Analysis and outreach
2. Meet companies to ask questions
3. Recommendations
 - + Adopt a policy on FPIC, recognize UNDRIP
4. Optional : shareholder proposals

SHAREHOLDER ENGAGEMENT

- ✘ **Talisman Energy (2009)**

- + Report on costs-benefits of implementing an FPIC policy
- + “... Talisman will endeavour to obtain and maintain the support and agreement of Communities for its activities, in ways that are respectful and sensitive to local cultural and consultative processes and to the interests of the Community and Talisman” (Global Community Relations Policy)
- + Teck, TD, Scotia, RBC (2011)

- ✘ **Connoco Phillips (Burlington Resources)**

- + Ecuador

- ✘ **Goldcorp**

- + Commission an independent human rights assessment

SHAREHOLDER ENGAGEMENT

- ✘ **Connoco Phillips (Burlington Resources)**
 - + Ecuador
- ✘ **Goldcorp**
 - + Independent human rights assessment (Guatemala)
 - + Halt operations
- ✘ **Enbridge**
 - + Northern Gateway Pipeline project

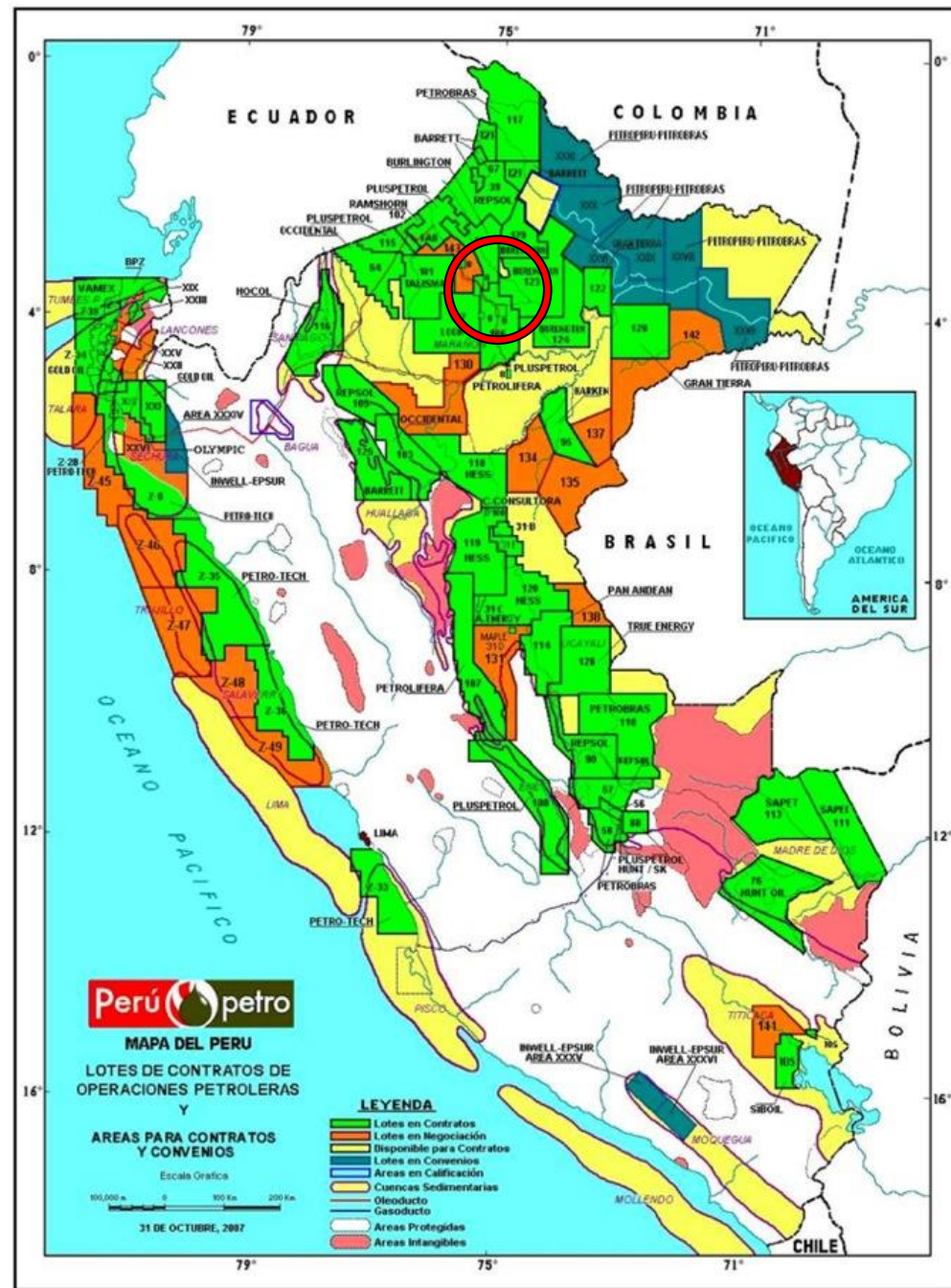
INVESTOR COLLABORATIONS

- ✘ Boreal Leadership Council
 - + Investors (NEI, Desjardins)
 - + Business (TD, Tembec,...)
 - + First Nations (Innu, Kaska,...)
 - + NGO (Pembina Inst., CPAWS,...)
 - + FPIC reports (roles of government, industry, FN)
- ✘ Principles for Responsible Investment
 - + Repsol, Pacific Rubiales,...
- ✘ Indigenous Peoples Working Group (Social Investment Forum)
- ✘ Standards: UN Global Compact, ICMM, World Bank (ESSF)...

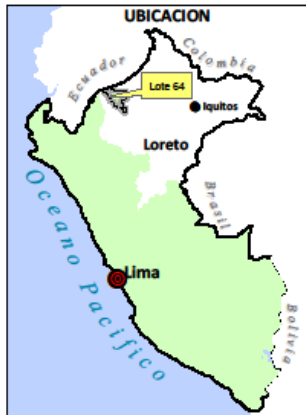
TALISMAN ENERGY IN PERU



- Seismic testing
- 4 drills
- 30 communities impacted



SUPERPOSICION DEL LOTE 64 EN TERRITORIO DE LOS PUEBLOS INDIGENAS ACHUAR Y SHAPRA



SUPERPOSICION DE LOTE 64 EN TERRITORIO DE LOS PUEBLOS ACHUAR Y SHAPRA
Escala 1: 750000

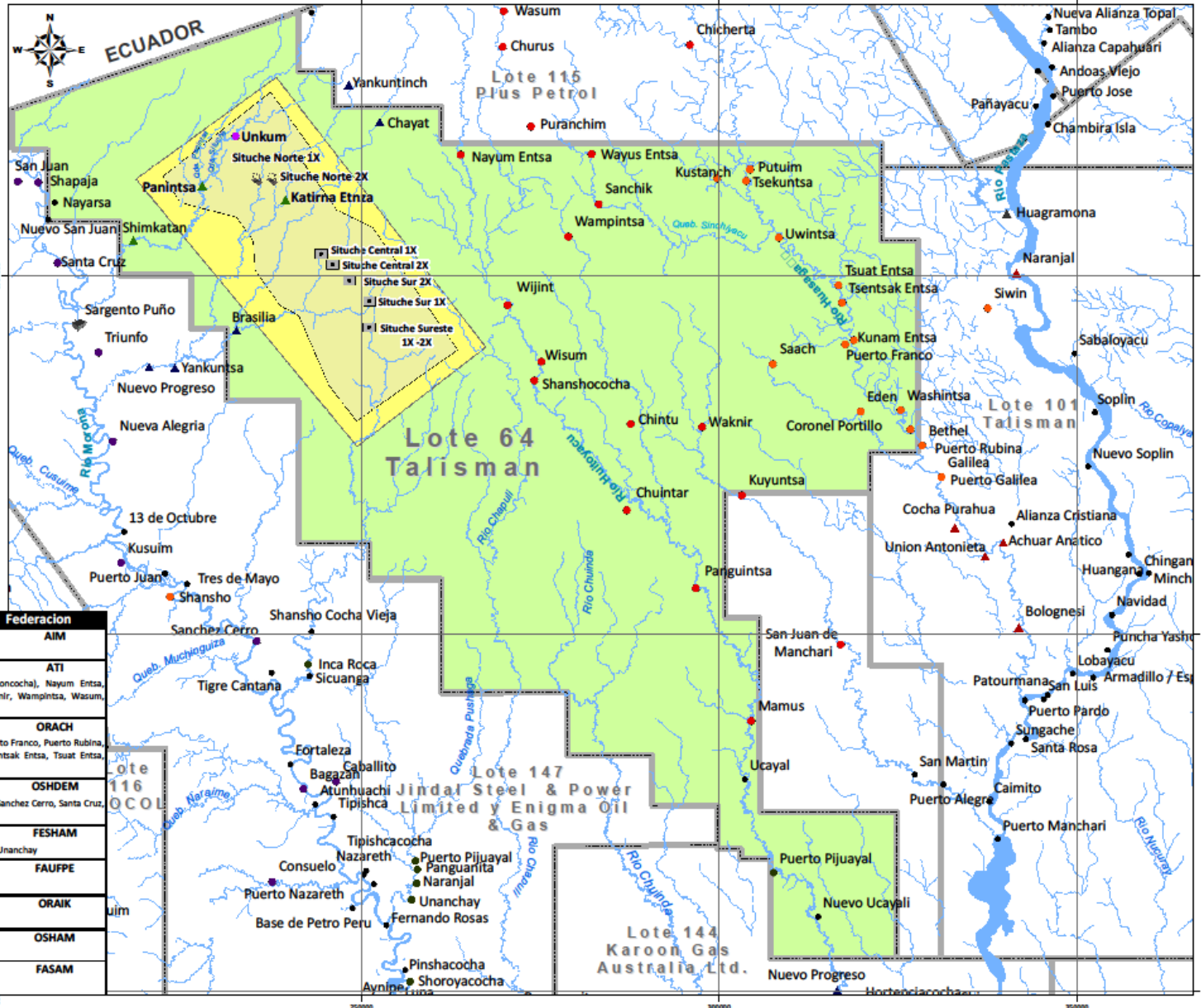
Fuente:
CCPP y CCNN INDI - 2005, Shimas, INC, DGE Ley 64 y 301
Federacion COPFI y EIAS



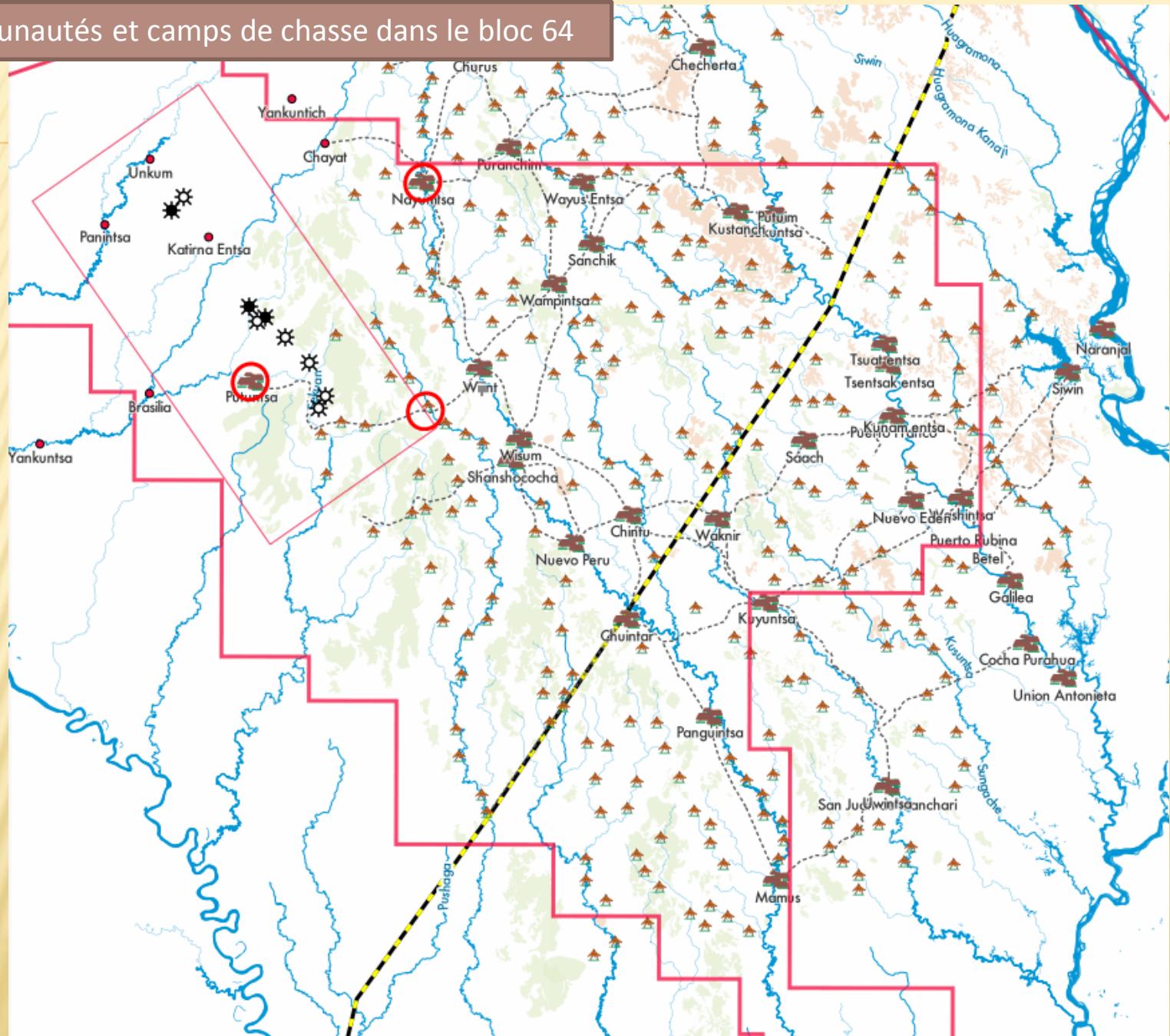
LEYENDA

FEDERACIONES	INSTALACIONES
AIM	Campamento Base
ATI	Plataforma de Exploracion Aprobada
ORACH	Plataforma de Exploracion Evaluada
FESHAM	Area de Influencia Directa (Prospeccion Similica)
OSHDDEM	Area de Influencia Indirecta
FASAM	Lote de Concesion 64
FAUFPE	
ORAIK	
OSHAM	
Otras CCNN y CCPP	

Comunidades Nativas	Federacion
Asociacion Indigena del Morona Unikum, Putuntsa, Achukuna	AIM
Organización Achuar Irunramu Chicherta, Chintu, Chuintar, Churus, Kuyuntsa, Mamus (Limoncocha), Nayum Entsa, Panguintsa, Puranchim, San Juan de Manchari, Sanchik, Waknir, Wampintsa, Wasum, Wayus Entsa, Wijint, Wisum	ATI
Organización Achuar Chayat Bethel, Eden, Galilea, Kunam Entsa, Kustanch, Nuevo Peru, Puerto Franco, Puerto Rubina, Putulim, Saach, Shanshococha, Siwin, Tityacu, Tsekuntsa, Tsentsak Entsa, Tsuat Entsa, Uwintsa, Washintsa	ORACH
Organización Shuar del Morona Bagazan, Caballito, Consuelo, Kusum, Nueva Alegria, San Juan, Sanchez Cerro, Santa Cruz, Shapaja, Triunfo	OSHDDEM
Federación Shapra del Morona Inca Roca, Naranjal, Panguanita, Puerto Pijuayal, Shoroyacocha, Unanchay	FESHAM
Federación Achuar Unidos Frontera del Peru Alimentsa, Anatico, Huagramona Achaal Jibaro	FAUFPE
Organización Achuar Irúnramu Kakarant Cocha Purahua, Naranjal, Union Antonieta	ORAIK
Organización Shakai Ashuar del Morona Katirna Etnza, Panintsas, Shimkatan	OSHAM
Federación Ashuar de Situchi Yanas Brasilia, Chayat, Nuevo Progreso, Yankuntish, Yankuntsa	FASAM



Communautés et camps de chasse dans le bloc 64







Multi-federation meetings convened by Talisman



Communicate upcoming activities

Discuss concerns

Discuss socioeconomic contributions

Challenges:

- ✘ Concessions claimed without FPIC
- ✘ Fractured leadership
- ✘ Identifying representatives
- ✘ Risk of corruption

CHALLENGES FOR INVESTORS

- ✘ Include self-determination in the discussion
- ✘ Outreach to indigenous peoples
- ✘ Clarify best practices on FPIC implementation
- ✘ Engage
 - + small oil, gas, mining companies, trade asso.
 - + board of directors



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MERCI !

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