



BNP PARIBAS
ASSET MANAGEMENT

Yield is back – how to benefit from a Paris-aligned index strategy on Corporate Bonds

Bloomberg as a leading bond index provider has partnered up with MSCI on ESG integration to offer an index range that replicates SRI bond indices, whose methodology consists of selecting corporate bonds not exposed to certain sectors (such as fossil fuels), of different maturities and credit (“Investment Grade” and “High Yield”), with a “best-in-universe” approach. The integration of the rules for a Paris-aligned benchmark is targeting to limit the rise in global temperatures to well below 2 degrees Celsius above pre-industrial levels, and to pursue efforts to keep the rise to 1,5 degrees Celsius. The climate indices were introduced by the EU Benchmarks Resolution in 2020. In addition to a 50% reduction of greenhouse gas emission at index launch the indices follow a process of year-on-year decarbonization is reflected, equaling at least 7% on average per annum, based on the Scope 1, 2 and 3 emissions.



Luca Pagni is the Head of ETF Fixed Income / FCPE Portfolio Management since September 2022. He joined the ETF Fixed Income portfolio management in January 2020 as Lead PM. He joined the company as Portfolio Manager for Corporate Bonds and Structured Credit in November 2004. From 2010 to 2020, Luca has been responsible for the Total Return Credit Funds. Between 2013 and 2017, Luca has also been involved in the management and development of the SME debt Funds. Before joining BNP Paribas Asset Management, Luca was Portfolio Manager in Pioneer Investment, Dublin, from 2000 to 2004. Prior to this, between 1998 and 2000, he acted as fixed income portfolio manager at INA sgr in Rome. Luca holds a degree in Economics from LUISS University in Rome (1997). Luca is based in Paris.

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