

Fossil fuel policy

Bonafide is committed to aligning its portfolios with the Paris agreement of limiting global warming to well below 2°C. One of the key measures necessary for achieving that goal is a reduction in emissions from fossil fuels. By introducing a fossil fuel investment policy, Bonafide aims to deliver on its goal and to prevent the financing of activities that run counter to its commitment of a low-carbon economy.

Bonafide's fossil fuel policy prescribes the divestment from both conventional and non-conventional fossil fuels with immediate effect.

Within conventional fossil fuels, it covers the following activities:

- companies that derive revenues from exploration, mining, extraction, distribution or refining of hard coal and lignite
- companies that derive revenues from the exploration, extraction, distribution (including transportation, storage and trade) or refining of liquid fossil fuels
- companies that derive revenues from exploring and extracting fossil gaseous fuels or from their dedicated distribution (including transportation, storage and trade)

Within non-conventional fossil fuels, it covers the following activities:

- Arctic drilling
- Deepwater drilling
- Hydraulic fracturing
- Oil sand
- Oil shale

A revenue threshold of 1% is set. Service providers are not affected.