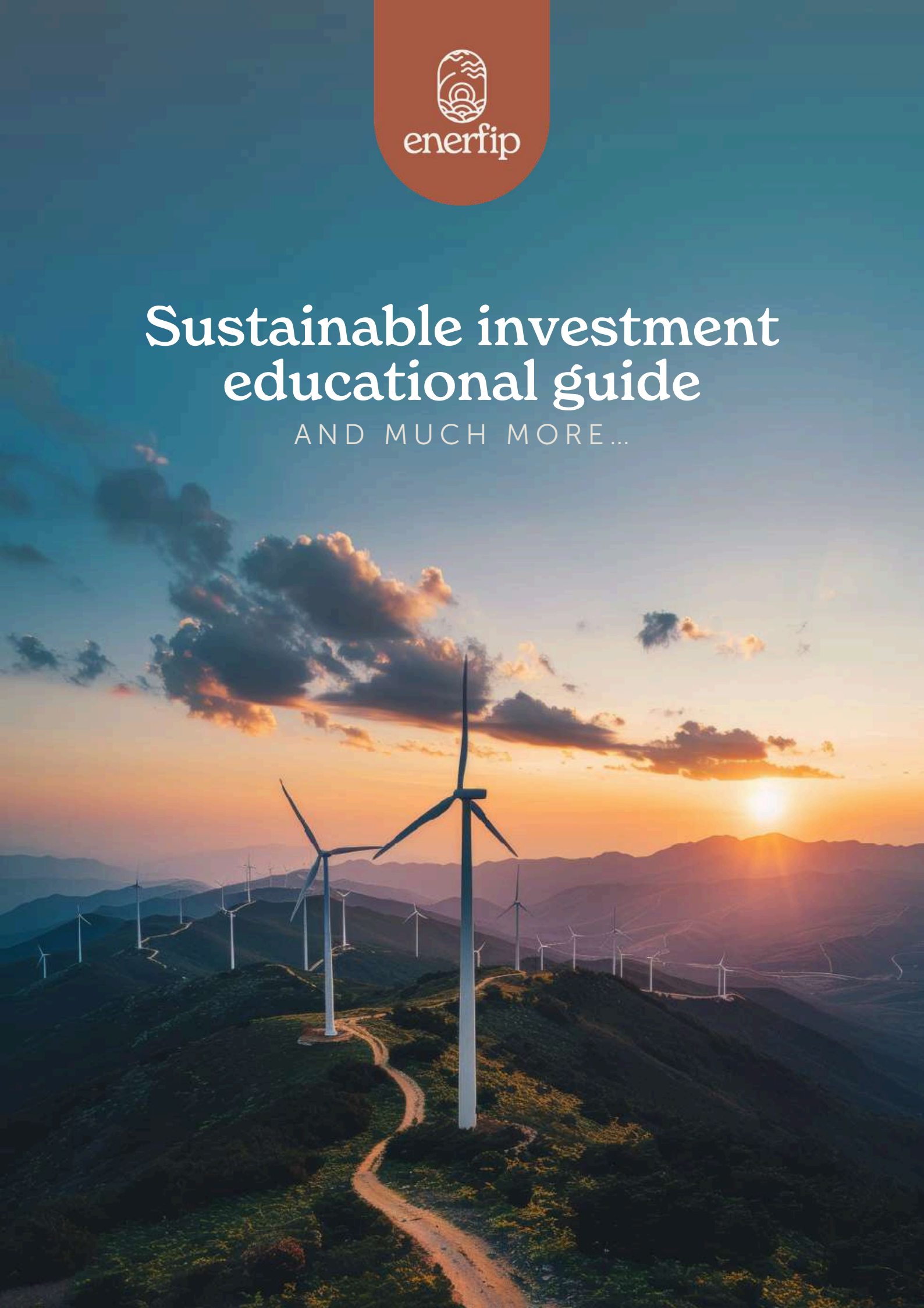




enerfip

Sustainable investment educational guide

AND MUCH MORE...



Editorial

Saving today that acts for tomorrow!

Enabling everyone to become an actor in the energy transition by supporting Impactful projects is the very essence of Enerfip. Since our launch, we have been committed to promoting and making investing responsibly available to Anyone and everyone. today more than ever, we want to make this type of investment a model for a greener future.

Through this educational guide, Designed especially for you, we hope this support gives you the keys to better understand the challenges of sustainable finance and the tools to take action. Finance is not a complex subject, on the contrary, and it is essential that everyone can take ownership of it and freely choose where their money goes, what it will be used for, and for who?

Happy reading!



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Message from the President



Julien Hostache

PRESIDENT AND CO-FOUNDER OF ENERFIP

What is your personal definition of sustainable investing?

Sustainable investing isn't just a way to ease your conscience. It's much more than that! It's a real lever for action, enabling each and every one of us, at our own level, to act on what we feel is necessary in the world around us. It's a tool that enables us to influence things in a direction we consider to be impactful and important. In this sense, sustainable investing is a way for investors as well as everyone else to have a positive impact and play an active part in the transitions we need to make.

How is this vision reflected in Enerfip's actions?

At Enerfip, this vision is reflected in our desire to make sustainable investing accessible to all. With an entry ticket starting at 10 euros, anyone can invest part of their savings in real, meaningful projects: renewable energy production, energy efficiency, sustainable mobility, or even "nature-based solutions" (e.g. reforestation). This accessibility reflects our profound conviction that everyone can become an agent of change and contribute to a more sustainable future, thanks to the tools we offer.

What prompted you to co-found Enerfip, and what was the main need?

First of all, there's a philosophical dimension that prompted us to co-found Enerfip. Wind, sun and water are common goods, belonging to everyone by definition. Harnessing these resources to produce energy therefore makes perfect sense, especially when the direct economic spin-offs benefit citizens. This is one of Enerfip's founding principles.

What's more, when we were developing renewable energy projects prior to the creation of Enerfip, we observed a strong desire on behalf of the local residents to participate in emerging projects close to their homes. This dynamic illustrates the DNA of the energy transition: a natural and direct link between these impactful projects and the society and communities where these projects are based. Enerfip was born to become the channel that connects these two universes, allowing citizens to truly be involved and support their desire to assist in the energy transition. "By placing your money with Enerfip, you can reduce your carbon footprint by up to 10 times."

"By investing your money in Enerfip, you can reduce your carbon footprint by up to 10 times."

How have you seen the concept of sustainable investment evolve since the creation of Enerfip until today?

For a while, the term “sustainable investing” was overused, and its promise was often broken by certain practices. I'm thinking in particular of SRI funds, which at one time were far from embodying the original spirit of sustainable investing, with aimless criteria. Fortunately, initiatives such as crowdfunding - which is what we do at Enerfip - have helped to restore the legitimacy, values and coherence of sustainable investing. We have helped to anchor this concept in an approach more in line with its initial ambitions. This evolution has also been supported by a more rigorous regulatory framework, driven by political demands. For example, Article 9 of the European Union's Sustainable Finance Disclosure Regulation (SFDR) was a major turning point. This type of regulation is essential if we are to fully enter the world of sustainable investing, without pretense or greenwashing.

Today, we can congratulate ourselves on these advances, which are helping to raise collective awareness. At long last, sustainable investing is beginning to assert itself in its most sincere and ambitious definition.

In your opinion, what role can citizens play in the energy transition through sustainable investment?

This question is essential if we are to raise awareness. To begin with, we need to look at the scale of French people's savings: over 6 trillion euros. Not bad, right? This figure shows just how much leverage we collectively have at our disposal to accelerate and achieve the energy transition. If we refer to the report by Jean Pisani-Ferry and Selma Mahfouz, which estimates that an additional

70 to 80 billion euros should be invested each year in France, this amount is not out of reach: every year, the French “put aside” more than 100 billion euros! So it's crucial that we all become aware of the huge reserve we have at our disposal. Investing in the energy transition is not just a symbolic gesture, like a drop of water in the face of fire. It's so much more powerful than that!

It's much more powerful than that!

“Sustainable investing is finally beginning to assert itself in its most sincere and ambitious definition.”

How does Enerfip highlight the impact of sustainable investment?

We aim to make this impact concrete, tangible and measurable. To do this, we have placed a carbon calculator, on the investor page of our platform, which visualizes the effects of each investment. For each sum invested, whether it's 10, 1,000, 10,000 euros or more, we show you how much energy you actually contribute to producing each year, and put this figure into perspective with your average energy needs in France. What's more, we measure the impact in terms of reduced CO2 emissions. If your savings remain in a traditional bank, they often contribute to activities that emit CO2. Therefore, by simply investing with Enerfip, you can reduce your carbon footprint by up to 10 times.

So everyone's role in the energy transition is far more significant than it seems. Our mission is to make everyone aware of their ability to act, which can make a real difference.

What is the biggest challenge faced by Enerfip in promoting its sustainable economic model?

One of the biggest challenges we face is showing that it can be done! We live in a very anxious and negative environment: whether on the radio, on television, on social networks or in the press, we are constantly bombarded with pessimistic messages. At Enerfip, we want to reverse this dynamic. We want to make people understand that changing our energy model is entirely possible, starting today, with the techniques and resources at our disposal. It's not a utopia: it's concrete, realistic and within reach!

To meet this challenge, information and education are essential. That's precisely what this investment guide is all about: breaking down preconceived ideas, relying on tangible facts and reliable data provided by scientists and experts. The objective is clear: to demonstrate that this transition is not only feasible, but that it concerns each and every one of us.

"Sustainable investing is finally beginning to take hold in its most sincere and ambitious definition."

Can you share a concrete project via Enerfip that has had a significant impact on the territories?

It's not easy to choose, because there are so many outstanding projects, but I'm thinking of the Yeu-Noirmoutier offshore wind project, especially for its symbolism. It's one of the very first French offshore wind farm projects. We were commissioned to collect 1 million euros from the inhabitants of the departments involved as well as the region.

This project particularly impressed me because of its impact and the exchanges it generated.

In particular, I remember a meeting we held in Noirmoutier. A lady challenged us very violently, accusing us of "killing the landscape". Immediately afterwards, a gentleman accompanied by his young son spoke up. As "a child of the island", he explained that he fully supported the project. This contrast clearly illustrates the debates that these initiatives stir up: they offer a territory the opportunity to make progress in its energy transition, while at the same time arousing strong emotions. This episode left a lasting impression on me, because it gives meaning to what we do!

The project

Why is it important to make sustainable finance accessible and understandable to everyone?

I've come to realize just how crucial finance is, and how little we learn about it at school. Having not studied finance, I realize that this is a real mistake, because finance is omnipresent in our lives. It influences our daily lives, and it's regrettable to leave it exclusively in the hands of a few, who don't always make the best choices in my opinion. That's why the responsible finance we propose is so important. It must be democratized, made understandable and accessible to everyone. Especially since finance, believe it or not, is not that complicated. Some may try to make it more complex, but the basic mechanisms and tools are within everyone's reach! The more people can feel comfortable and knowledgeable about these concepts, the more they will be able to debate and make informed investment choices in line with their values.

This is an essential social issue, so that everyone can regain control over their financial decisions and contribute, at their own level, to projects that have a truly positive impact.

What are the next major objectives for Enerfip in the years to come?

Our ambition is to contribute to the construction of a fluid, functional European market, as called for by Mario Draghi in his latest report. When you look at the figures, the potential is immense: Europe represents 35 trillion euros in savings, and over 1.2 trillion euros are added to this sum every year by Europeans. These resources are perfectly aligned with the massive investment needs required for the energy transition.

Our objective is clear: to make investing in energy projects easy and accessible and enable absolutely anyone and everyone to invest wherever they are in impactful projects located in Europe. We want to do this simply, efficiently and transparently, while demonstrating the positive impacts of these investments. The more people can see and understand the concrete results of their contributions, the more motivating and unifying it becomes. It's only by making this impact visible that we are able to inspire people to make a lasting commitment to this transition.

“Our goal is clear: democratize investment in energy projects.”

As President, what motivates you personally to continue to carry out this project and defend these values?

What motivates me, and what is one of the motifs of our company, is to develop our business while fulfilling ourselves as citizens. This is a powerful driving force, especially in a context where inaction is no longer an option. We can't afford to be passive!

“Our aim is clear: to make investing in impactful energy projects available and accessible for everyone and anyone.”



What message would you like to convey to readers of this investment guide to encourage them to join the sustainable investment movement?

We can act right now - it's entirely possible, entirely feasible! We have the chance and the responsibility to turn our everyday choices into meaningful actions for the future. Every decision, every gesture counts, and together we have the power to redirect our course towards a more sustainable world. Don't listen to the cynics or the pessimists: their prophecies are self-fulfilling only if we let them convince us.

At Enerfip, we offer you the opportunity to turn words into action. We provide you with a real tool to become a player in the energy transition, to support projects that have a lasting and measurable impact. Each investment, each project financed is another step towards a more respectful energy model.

Introduction

In our “Educational Guide to Sustainable Investment (And Much More...)”, Enerfip offers you an exploration of sustainable investing, the key principles, economic and climate issues, and solutions for responsible investing...

Through these pages, we want to show the power and impact that sustainable investment can have! Seen as a lever to respond to current and future challenges, it is more necessary than ever to understand this financial tool in order to subsequently transform our savings choices into impactful actions.

Fundamentally optimistic, the Enerfip team believes in a future focused on the deployment of the energy transition. For us, everyone, at their own level, can actively contribute to change.

And it starts with informed investment choices that support innovative and responsible projects.



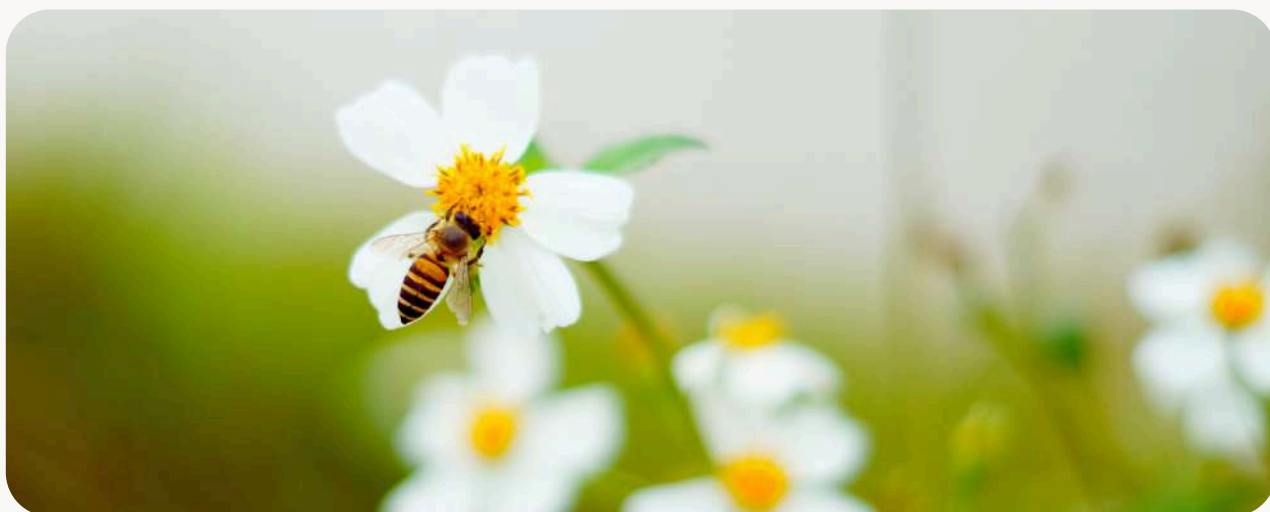
The climate emergency

The Paris Agreement, signed by 194 Parties (193 States and the European Union) at the end of COP21 in 2015, included a profound transformation of the economic model. Indeed, each of the parties who signed the agreement has committed to reducing its greenhouse gas emissions in order to keep global warming between 2 degrees and 1.5 degrees by 2100.

This topic may also interest you



[COP28, when urgency meets hope](#)



From now on, policies and the economy must be aligned with the Paris Agreement to limit climate risks. However, economic growth must be preserved and sustainable: that is the challenge! We must learn to reconcile the need to preserve our planet while ensuring sustainable and inclusive economic development, capable of meeting the needs of present and future generations. For the ecological transition to take place without major risks – such as rising water levels, the disappearance of living and plant species, health risks or food security – it is essential to implement green initiatives in our daily lives. It is with this in mind that governments and companies are mobilizing to decarbonize the economy. On one hand, fossil fuels must be gradually replaced by renewable energies (RE). This is the phenomenon of adaptation. On the other hand, technological development plays a crucial role in enabling gains in energy efficiency. This phase is called mitigation.

The financial industry is no exception! Rethinking investment solutions is more necessary than ever to encourage investors to make their portfolios greener.



Go to the chapter [Sustainable finance](#) to learn how the goals of the Paris Agreement fit into policies and investment decisions.

Sustainable development

According to INSEE (the Institute of Statistics and Economic Studies), sustainable development is "development that meets the needs of the present without compromising the ability of future generations to meet their own needs". Based on 3 pillars, it promotes economically efficient, socially equitable and ecologically sustainable development. From the institutionalization of this concept in 1987 by Gro Harlem Brundtland, Norwegian Prime Minister, to today, sustainable development has been illustrated as a framework around a reflection on the Earth, as well as on all initiatives related to the fight against climate change and social inequalities.

In this sense, the United Nations Global Compact has established 10 principles relating to human rights, international labor standards, the environment and the fight against corruption to be respected.

The 10 Principles:

- 1 Promote and respect the protection of international human rights law.
- 2 Ensure that we do not become complicit in human rights violations.
- 3 Respect freedom of association and recognize the right to collective bargaining.
- 4 The development and dissemination of environmentally friendly technologies.
- 5 Contribute to the effective abolition of child labour.
- 6 Contribute to the elimination of all discrimination in employment and occupation.
- 7 Apply a precautionary approach to environmental issues.
- 8 Take initiatives to promote greater environmental responsibility.
- 9 Promote the development and dissemination of environmentally friendly technologies.
- 10 Take action against corruption in all of its forms, including extortion and bribery.



Bringing together more than 10,000 companies and other stakeholders in 162 countries, the United Nations Global Compact sets the ambitions of tomorrow. It encourages the deployment of organizations' carbon strategies, in particular through initiatives that meet the Sustainable Development Goals (SDGs). Since 2015, they have been seen as a roadmap to follow for the implementation of the 2030 Agenda. Peace, safeguarding humanity, preserving the planet, solidarity, growth and prosperity... The 17 SDGs cover a wide range of development issues with the aim of finding the balance between economic progress, environmental protection and social well-being.

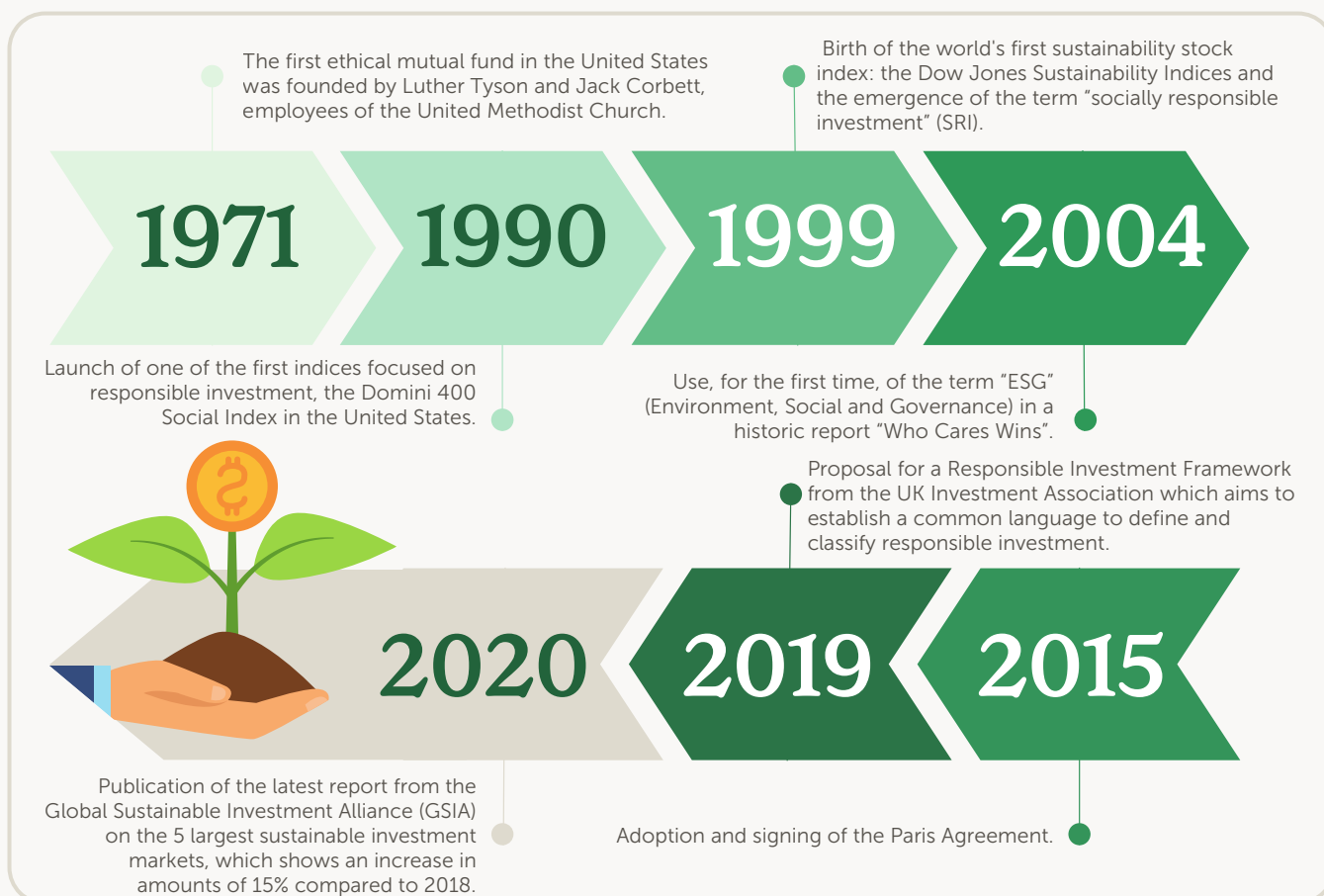
Sustainable finance

Defined by Larousse as “all professions that have as their object currency, money and its representative means, in particular securities”, finance plays a central role in our society. Completed by the word “sustainable”, it aims above all to reduce negative social and environmental spillover effects and to promote positive social and environmental outcomes through financial activities such as savings, financing and investment.

This topic may also interest you

- [Sustainable finance from A to Z \(Part 1/3\)](#)
- [Sustainable finance from A to Z \(Part 2/3\)](#)
- [Sustainable finance from A to Z \(Part 3/3\)](#)

Sustainable finance in a few dates



Sustainability labels

A guarantee of quality, a label certifies to consumers that a project or product meets certain criteria. In terms of sustainable finance, the SRI, GreenFin and Finansol labels combine economic performance with social and environmental impact.

This topic may also interest you

→ [The truth behind green labels and eco-labels](#)



The SRI label

Following the Paris Agreement, the Ministry of Economy and Finance created the SRI label to enable individuals, as well as professional investors, to identify investment funds implementing a robust socially responsible investment (SRI) methodology, leading to measurable and concrete results. In short, it makes it easy to identify responsible and sustainable investments!

The SRI label in figures



In November 2024, there were 1,279 labeled funds, 210 management companies and 834 billion euros in assets under management.

LABELED FUNDS



The Greenfin label

Created by the Ministry of the Environment in 2015 during COP21, the Greenfin label guarantees the quality of so-called sustainable financial investments. Based on sustainable specifications and transparent practices, its aim is to mobilize part of the savings for the benefit of the energy and ecological transition.

The advantages of the Greenfin label

→ FOR INVESTORS:

- ✓ Certified by experts
- ✓ Positively green
- ✓ Eligible for Pacte bonds for life insurance
- ✓ In line with individuals environmental preferences.

→ FOR FUNDS:

- ✓ Gain in visibility
- ✓ Communication tool
- ✓ Strong credibility
- ✓ Future expertise



The Finansol label

Created in 1997, the Finansol label only concerns solidarity savings products such as activities dedicated to the fight against exclusion, social cohesion or sustainable development.

Impactful investing

Did you know?



The term "impactful investing" was first used in 2007 in a report by the Rockefeller Foundation.



Impactful investing, refers to investments that generate a positive and measurable social and environmental impact along with a financial return. But how is impactful investing governed?

It is based on 4 pillars:



INTENTIONAL

An investor must intend to invest in an IMPACTFUL project.



PROFITABILITY

An impactful investment must generate a good financial return or, at a minimum, a return on capital.



THE ASSET CLASS

Depending on the asset class targeted, the rate may be below market or a risk-adjusted market rate.



IMPACT MEASUREMENT

Essentially, it's a proof of the investor's commitment, which promises to report on social and environmental performance, as well as the progress of their principal investments.

Who is making impactful investments?

- Family foundations
- Private foundations
- Pension funds and insurance companies
- Fund managers
- Development finance institutions
- Financial institutions or diversified banks
- Religious institutions
- Individual investors
- NGOs

ESG criteria

Since the Energy Transition for Green Growth Act was passed in France, financial companies have been required to provide an extra-financial report so that investors can easily see the impact of their investments. This report is based on ESG (Environment, Social, Governance) criteria, which are defined by the Financial Markets Authority (FMA) as indicators that “allow an economic player to be evaluated outside of the usual financial criteria of profitability, share price and growth prospects.”



“Environment”

The pillar covers everything related to climate change, such as carbon emissions, and the protection of biodiversity, such as pollution, toxic emissions and waste, or water stress.



“Social”

The section highlights human capital, with workforce management and access to infrastructure, health and safety, and data privacy and security.



“Governance”

The axis studies the structure of the company, its behavior (business ethics), its accounting (employee salaries) and the instabilities (corruption) that may be present there.

ESG measures and ESG rating agencies

The 5 most famous rating agencies

- MSCI ESG Ratings
- Sustainalytics
- ESG Risk Rating (Morningstar)
- Vigeo Eiris (Moody's) Refinitiv (Reuters)
- ISS (Institutional Shareholder Services)

In charge of assessing a company's ESG policy, the rating agency plays a fundamental role in the growth of sustainable financial products. To understand a company's ESG strengths and weaknesses, it carries out monitoring work that involves collecting information related to ESG performance. Once this assessment has been carried out, it issues a rating for each of the E, S and G categories, then records an overall ESG rating.

However, be aware that there is still some subjectivity in this rating, as two analysts may rate the same attribute differently. For example, social diversity can be measured through gender pay gaps or the representation of minorities within a company, particularly in positions of responsibility. In short, human bias is inevitable and can raise questions about the objectivity of the rating.

ESG Regulation

With the aim of increasing the scope of ESG criteria, Europe is putting in place a regulatory framework.

What is it?



European Classification: of course, there is a classification which defines and promotes sustainable economic activities based on 6 key objectives, including mitigation and adaptation to climate change.



The Sustainable Finance Disclosure Regulation (SFDR), which came into force in March 2021, complements it by adding new measures that aim to inject transparency into the financial market's approach to environmental, social and governance (ESG) factors.



The Corporate Sustainability Reporting Directive (CSRD), for its part, represents a fundamental step in the European Union's journey towards sustainable economic development. That's to say that it strengthens reporting requirements by ensuring that stakeholders have access to reliable and comparable sustainability information.

This topic may also interest you



[CSRD Sustainability Reporting](#)

France also imposes ecological obligations in order to encourage the energy transition.



Article 173 of the ecological transition law, dating back to 2015, is aimed at institutional investors who are now required to transparently publish the integration of ESG criteria in their investment operations. This article encourages them to promote responsible investment and to communicate on their management of climate risk and the carbon share of their portfolios.

The energy-climate law, it also sets ambitious targets for French climate and energy policy. What does that mean? This text promotes the gradual exit from fossil fuels, integrates the development of renewable energies, fights against thermal strainers, etc.

The PACTE law, or action plan for business growth and transformation, was adopted in 2019 with a view to strengthen CSR within companies.

ESG Investment Strategies

To make an impact investment, you must adopt a so-called ESG strategy. That's to say, a financial approach in which ESG factors are integrated in addition to traditional ones in order to assess the risk/return of their potential investments.

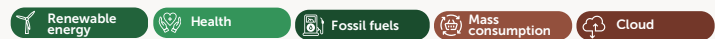


THE BEST-IN-CLASS APPROACH:

Meaning “best in class,” this financial strategy involves investing in each of the best-performing companies in its sector.

Example:

You select the “best student” in each category without excluding any sector. It is therefore possible to invest in the best-in-class in a sector considered to be polluting, such as energy.

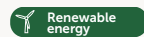


THE BEST-IN-UNIVERSE APPROACH:

Literally “best in the universe” implied by investment, the best-in-universe approach selects the best performing companies on extra-financial criteria, all sectors combined.

Example:

You choose to invest in the best of sustainable development, so unlike the best-in-class approach, you will only have companies dedicated to renewable energies or recycling.



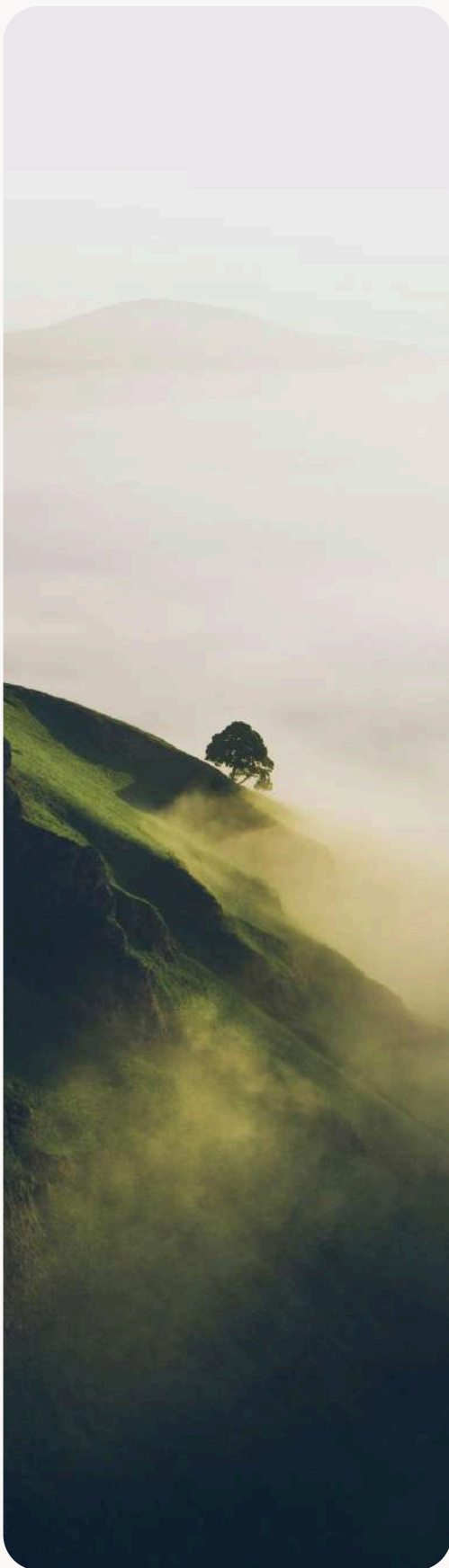
THE BEST-EFFORT APPROACH:

This “best effort” strategy consists of choosing companies that show significant improvement in their ESG practices.

Example:

You choose to invest in companies that seek to improve their carbon footprint regardless of the sector of the company. This could be consumer goods, the airline industry, the transport sector, etc.





EXCLUDED SECTORS:

This investment method consists of excluding certain investment sectors seen as harmful to society.

Example:

Inspired by an ethical vision, this type of investment allows you to select what you do not want to invest in, such as the tobacco or arms industry, which go against your values.



REGULATORY EXCLUSION :

This approach consists of specifically excluding X or Y company, which does not respect certain international standards, despite their sector of activity.

Example:

You want to invest in the world of textile's and apply regulatory exclusion to avoid selecting companies that do not respect the Universal Declaration of Human Rights or the declaration of the International Labor Organization on fundamental principles and rights at work.



SHAREHOLDER ENGAGEMENT :

This technique allows shareholders to vote at the general meeting to guide the company's policies according to the values they wish to defend.

Example:

In the agri-food world, shareholders are voting to improve transparency policies on product traceability.





THEMATIC APPROACHES:

This is a thematic investment. What does that mean? You select companies whose business is focused on the same subject.

Example :

By choosing a thematic fund, you opt, for example, for pharmaceutical or biotechnology investments.



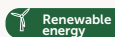
Health

IMPACTFUL INVESTING:

With a positive aim, this investment aims to generate a quantifiable positive social and environmental impact, in addition to an attractive financial return.

Example :

If you want to invest in an impact fund, you can, for example, focus on funds specializing in the social and solidarity economy.



Renewable
energy

Enerfip supports you

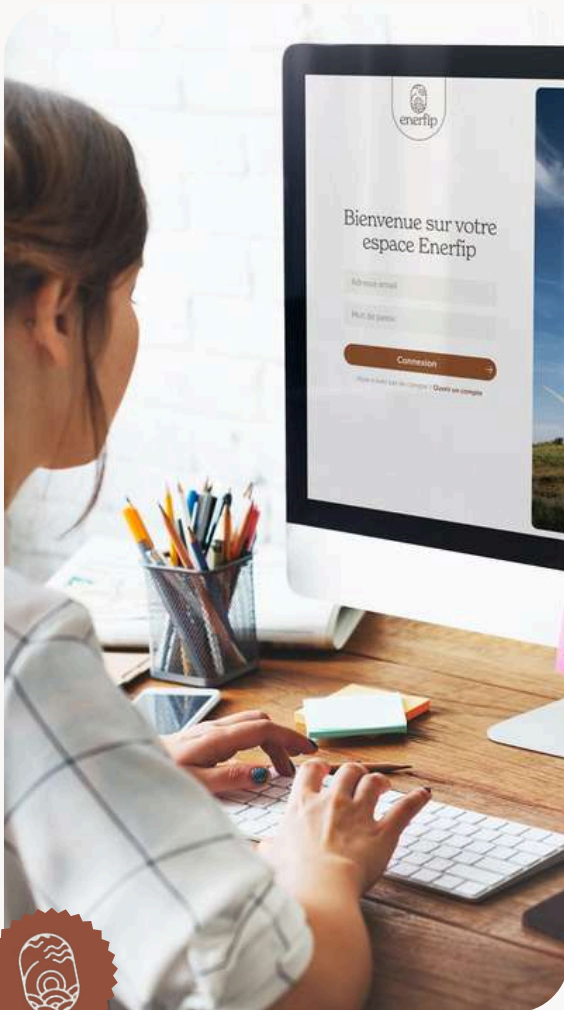
What is crowdfunding ?



An alternative to traditional bank loans, crowdfunding allows a project leader to raise funds on the Internet, through a dedicated online platform – such as Enerfip – from contributors to finance a specific project.

This topic may also interest you

→ [What are the advantages of crowdfunding?](#)



As a sustainable investment platform, Enerfip offers you competitive, transparent and impactful savings to support the energy transition. By making the impact of your investments positive, you participate in the decarbonization of savings products and services.

With us, you invest in the energy transition, directly on renewable energy production, energy efficiency or sustainable mobility projects. Efficient, diversified and in close relation with our projects and project leaders, our offers actively contribute to the promotion of a decarbonized society model and good financial profitability.

If you are interested in our crowdfunding platform dedicated to the energy transition, make an appointment with the Investor Relations department today!

[Invest in Enerfip](#)

[Contact the Investor Relations department](#)



Conclusion

“Our bank card is, in a way, a ballot. Every expense, every investment, every action can contribute to shaping a more sustainable future.”

Julien Hostache,
President and co-founder of Enerfip



As we're sure that you have understood throughout this "Educational guide on sustainable investment (and much more)", responsible investment is not just a fad. It is a real lever for building a fairer, more equitable and environmentally friendly future.

Throughout this guide, we wanted to give you the keys to understanding sustainable finance and adopting a responsible approach to your investments, by showing you that you have an impact on tomorrow.

At Enerfip, we are convinced that our savings choices play a key role in accelerating the energy transition. It is now time to transform these choices into actions, because it is by investing responsibly today that we will build the future!



Enerfip is a platform approved by the Autorité des Marchés Financiers (AMF - Protection of savings, Investors' information and Proper functioning of financial markets) as a European Crowdfunding Service Provider under No. FP-20222, and is regulated by the Prudential Control and Resolution Authority (ACPR) as a Crowdfunding Intermediary.

Investing presents a risk of partial or total loss of capital and a liquidity risk. This type of investment is a solution for diversifying your savings, the forecast performance of which is determined and fixed for each project. Past performance is not a guarantee of future performance. Since your capital is blocked according to the investment period of each project, only invest the savings that you do not need immediately.

Document of an advertising nature and without contractual value.
Do not throw on public roads.

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04 119 34 111

S.A.S. with capital of 109,012 euros RCS Montpellier 804 231 546 AMF approval number: FP-20222