

BANAMEX AFORE

MEXICO

Organization: Investor

Category: Responsible Investment

General Information

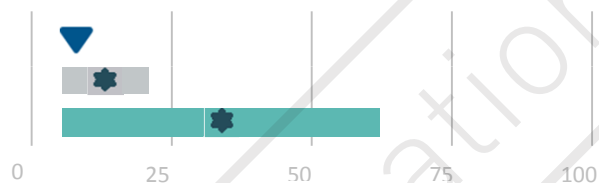
Afore Banamex S.A. de C.V. (Afore Banamex) operates as a pension fund manager and provides savings alternatives to almost 8,000 customers, whom are served through 100 service modules and service centers for retirement. The company is part of Grupo Financiero Banamex and is one of the founders of the Mexican retirement system savings. Afore Banamex was founded in 1997 and is based in Mexico City, Mexico.

Overall Responsible Investment Performance

COMPANY GLOBAL SCORE AND PERFORMANCE

8

60-100 / 100 Advanced
50-59 / 100 Robust
30-49 / 100 Limited
0-29 / 100 Weak



Integration of ESG in Corporate Governance
Weak

Overall Score
Weak

Integration of ESG aspects in investments activities
Leadership Weak
Implementation Weak

Results
Weak



Key Issues

Financial companies involved in investment or asset management activities have the duty to act in the best long-term interests of their beneficiaries. The adoption of a responsible investment strategy, considering ESG aspects in investment decisions can be a critical factor to fulfil this fiduciary duty. At the same time, the integration of ESG aspects in the governance and control systems of the financial companies themselves can result in a better understanding and monitoring of ESG risks inherent to the company investment strategy and investee companies.

Company Performance

Due to the lack of reporting, Banamex Afore's performance in Responsible Investment is weak.

- Information on how ESG aspects are integrated in its corporate governance structure is not disclosed.
- Furthermore, Banamex does not disclose an investment policy covering ESG aspects, nor does it report on investment strategies that may take into account ESG considerations.
- As such, there is no information on how the assessment of investee companies' ESG performance may be integrated by Banamex in its investment decision making process.