

CONVERSATION WITH A PORTFOLIO MANAGER: PART I

# Meeting client needs in a changing world

**Sustainable investing has become more closely tied to resilience and pragmatic decision-making. This is the first in a short series of Q&A interviews with portfolio managers, sharing their perspectives of what this means in practice.**

Isabelle de Gavoty, Head of European Equities SRI offers a perspective on sustainability in a changing world and the emerging investment theme – European autonomy.

**Q: How has the sustainability landscape evolved over recent years?**

Sovereignty, strategic autonomy and the security of essential resources have moved to the forefront of political and economic agendas. Against this backdrop, sustainability has become a broader concept taking on a renewed meaning – as both a framework for resilience and a strategic paradigm that guides capital towards sectors shaping a more secure and sustainable future.



**Isabelle de Gavoty,**  
Head of European  
Equities, SRI

Energy transition now sits at the core of this shift, with energy independence and decarbonisation deeply intertwined. The pandemic underscored the need for stronger, more secure health systems and supply chains, while climate and geopolitical pressures have elevated food security and technological leadership as critical priorities.

**Q: How are you supporting clients as they navigate this changing landscape?**

We're designing approaches that speak directly to clients' long-term challenges, while also updating internal policies to reflect evolving requirements. Our proprietary sustainability framework integrates ESG and business behaviour indicators into the investment process, giving us a deeper view of companies' trajectories and risks, and helping us build solutions that support clients through structural transitions.

**Q. What products have you developed to address the challenges and opportunities arising?**

We have been pioneering sustainable investing since launching one of the first climate transition strategies in 2015 – an early recognition that decarbonisation would fundamentally reshape global financial and economic models and investment frameworks.

In 2024, we introduced a European autonomy strategy, focused on companies providing the technologies underpinning Europe’s future competitiveness as well those operating in strategic, resilience-critical sectors.

Across our strategies, we aim to capture the opportunities shaping the future economy, while managing transition risks. As active sustainable investors, we maintain constructive engagement with companies to support credible, measurable progress and long-term value creation.

**Q. What is needed to further advance sustainable investment?**

Clearer regulatory distinctions will help investors allocate capital more effectively and align portfolios with their desired impact and risk-return profile. Equally important are relevant, robust and comparable metrics.

Anchoring investment decisions in transparent data will help accelerate the flow of capital towards activities that support climate goals, enhance resilience and enable sustainable economic transformation alongside nature preservation.

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**Read more on the theme of strategic autonomy:**

- [Sovereignty – a growth catalyst?](#)
- [Energizing autonomy: Europe’s new power play](#)

To read all three interviews in this mini-series see our [Sustainable Investing and Stewardship Report 2025](#)

## CONVERSATION WITH A PORTFOLIO MANGER: PART I – MEETING CLIENT NEEDS IN A CHANGING WORLD

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