

CFM INDOSUEZ INCREASES SUPPORT FOR CORAL REEF INITIATIVES

by Staff Writer | Mar 21, 2023 | Environment



CFM Indosuez Wealth Management and its subsidiary CFM Indosuez Gestion have entered into a partnership agreement to support the conservation activities of the World Coral Conservatory (WCC), a collaborative programme between the Scientific Centre of Monaco (CSM – Centre Scientifique de Monaco) and the Oceanographic Institute.

“We are in a race against time to save coral reefs,” says Dr Didier Zoccola, co-coordinator of the World Coral Conservatory and researcher at the Scientific Centre of Monaco. “In the global context of global warming, ocean acidification and anthropogenic pollution of all kinds, the IPCC, based on indisputable data, is predicting that coral reefs will disappear by the end of the century. The scientific community, through the organisation of an international network of aquariums and research institutes initiated in Monaco, is deploying in-depth action to safeguard these jewels of the ocean for future generations.

The long-term commitment and essential support of partners such as CFM Indosuez are enabling the WCC to deploy its strategy to achieve this Noah’s Ark for coral.”

The work of the WCC is organised around the collection, cultivation under controlled conditions and scientific study of almost a thousand species of coral. Each species is harvested according to a strict protocol and is divided into three different nurseries for safety reasons, to avoid its disappearance in the event of a technical problem.

The corals are propagated by cuttings to enable them to be reintroduced into the natural environment under scientific supervision. At the same time, the results of programmed genomic studies (DNA, RNA) should form an international and open database. Among other things, it will enable studies to be carried out on the assisted development of corals, to help them better cope with climate change and changes in their environment.

Under the leadership of Dr Zoccola, and supported already by CFM Indosuez, Océanopolis and Explorations de Monaco, an initial WCC assignment was undertaken in October 2022 in the Indian Ocean to confirm the working method.

“Our company is committed to protecting the oceans through the responsible investments and financing it offers its clients, as well as by supporting key players such as the Oceanographic Institute and the Scientific Centre of Monaco and their high-impact projects,” explains Mathieu Ferragut, CEO of CFM Indosuez. “This is why we support the World Coral Conservatory in preserving these vital coral reef ecosystems. Our subsidiary CFM Indosuez Gestion will make an annual donation of 30,000 euros to the CSM for the World Coral Conservatory. This amount corresponds to the management fees from our investment fund CFM Indosuez Environnement Développement Durable.”

CFM Indosuez’s support is in line with the policy that has been pursued by the Principality of Monaco for several decades to protect corals, through the commitment of key stakeholders in the field of marine knowledge and protection (Scientific Centre of Monaco, Explorations de Monaco, Prince Albert II of Monaco Foundation, the Monegasque Government, the Oceanographic Institute) and a recognised network of international specialists.

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Professor Patrick Rampal, Chairman of the Board of Directors of the Scientific Centre of Monaco, and Stéphane Herpe, Chairman of CFM Indosuez Gestion, sign the partnership agreement. Charlotte Ghéron



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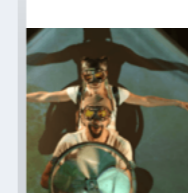
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