



PUBLIC TRANSPARENCY REPORT

2023

CDC - Caisse des dépôts et consignations

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About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2023 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Caisse des Dépôts et Consignations and its subsidiaries represent a major public financial institution with a strong identity and a rich history. At the crossroads of the public and competitive private sectors, the Group is a long-term investor fully committed to serving the public interest and its primary aim is to develop France. Responsible investment is therefore central to its mission. Caisse des Dépôts is defined by French law as a group sui generis.

Our commitments:

- 1/ Supporting the housing sector: we are the leading financier of social housing, providing housing for one in six French people. Around 100 000 new social housing units are financed, built or acquired each year.
- 2/ Developing regions and local economy: we forge strategic partnerships with companies and financial players to develop new regional and local projects with a significant social and environmental positive impact.
- 3/ Supporting the environment: to fight climate change, we are committed to increasing the financing of environmental and energy transition projects and we are gradually stopping the financing of projects that will not contribute to limiting global warming to 1.5°C.
- 4/ Financing businesses: developing, supporting and financing businesses is one of our priorities. As the leading French institutional investor, we have a stake in the capital of major French companies, as well as in small and medium-sized listed companies

The group adopted a Responsible Investment Charter as early as 2012. This Charter defines the main principles guiding how our departments and subsidiaries operate their investment activities, notably:

- 1.The analysis and integration of environmental, social and governance (ESG) criteria in all investment decisions.
- 2.The monitoring of investments, especially through an ongoing dialogue between shareholder and corporate directors.
- 3.The exclusion of assets whose activities or management do not meet the fundamental principles contained in the treaties and conventions ratified by France or which are deemed unable to meet the ambition laid out in their sectoral policies.

This charter, now called Responsible Finance Charter, was updated in December 2022 to cover financing and to strengthen regulatory and voluntary exclusions. It is currently being implemented across the Group, with application to all the Group's financial entities on 1st July 2023. It explains the tools available to integrate ESG issues into the ESG investment and financing strategy and, it describes the ESG criteria applied by the Investment Committee when analysing investments, using a rating tool that will be implemented in 2023.

In addition to this charter, in 2022, the Group has updated its climate policy and has adopted a climate change adaptation plan. Also it has adopted a new biodiversity policy:

Sectoral breakdowns have been drawn up and updated in 2022 for fossil fuels, real estate and transport in the climate policy with main commitments made across the investment and financing portfolios to regulate the financing of fossil fuels (eg: exclusion of companies whose exposure to thermal coal represents more than 10% of revenue, this threshold will be lowered to 5% in 2023; zero exposure to unconventional fossil fuels by 2050 and regularly review this exit date with a view to bringing it forward; freeze exposure to companies developing new oil exploration or production projects). Further details are available at: <https://www.caissedesdepots.fr/en/committed/at-the-service-of-the-French/ecological-transition/Our-commitments-for-the-climate>.

The climate change adaptation is currently being rolled with the objective to cover all asset class and businesses by 2025. The plan has two components: adapting the Group's activities and providing adaptation solutions to its customers and partners. The plan currently focuses on investments and operations in real estate and infrastructure and will gradually extend too other asset classes. The plan is based on physical risk analysis, the implementation of adaptation measures and the integration of risk and adaptation in line with the European taxonomy.

The new biodiversity policy, is built around 4 main axes: measuring our biodiversity footprint; reducing our negative impacts; increasing our positive impacts; supporting innovation and training in biodiversity conservation. More information is available at:

<https://www.caissedesdepots.fr/en/committed/at-the-service-of-the-French/ecological-transition/our-commitments-for-biodiversity>

Other policies are also implemented, such as the voting policy and governance principles for listed companies and the Caisse des Dépôts' programme to fight against money laundering and terrorism financing. For more information, please visit:

<https://www.caissedesdepots.fr/en/committed/at-the-service-of-the-French/ecological-transition/our-levers-as-a-responsible-investor>.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

1/ Organisation progress and ESG incorporation that are most relevant or material in 2022 :

- In order to strengthen the ESG integration at the heart of its strategy, the Executive Committee has adopted a plan to integrate ESG criteria into the variable compensation of Caisse des Dépôts executives (Public Institution scope).

- The Group actively monitors the ESG performance of all business lines and financial subsidiaries. The Chief Executive Officer issues a letter to the management of each subsidiary reiterating the ESG objectives. The directors representing Caisse des Dépôts on the boards of directors also play a key role through their contribution to discussions regarding the entities' ESG strategies. The Board members are briefed on ESG issues once or twice a year.

- Analysis and rating grids for projects presented to the Investment committee have been developed to integrate all ESG issues into the analysis of its investments and financing. The grids consider the positive or negative impacts of projects (environmental and social materiality) as well as the risks (financial materiality).

2/ Refinement of ESG analysis and incorporation

Dedicated KPIs have been identified to measure the group's performance with respect to our organisation's responsible investment objectives and targets such as:

- Human, financial, technical resources and training dedicated to ESG issues,

- Percentage of investment assets subject to ESG analysis,
- Typology of ESG analysis by asset class for asset management companies,
- Eligibility and alignment of investments with the European taxonomy.

The Key indicators results are presented in chapters 2.1 and chapter 6 of the group Sustainable Investment report:

<https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/nos-leviers-dinvestisseur-responsable>

3/ Key ESG results

Climate:

- Amount committed to the Green Transformation between 2020 and 2022 : €53.4bn (Investments and financing by Caisse des Dépôts, Bpifrance, LBP, LBP AM (included from 2021), CNP Assurances and SFIL.)
- Share of investments that are aligned with or covered by targets aligned with the objectives of the Paris Agreement: 66% (alignment indicator, based on the Group's total investments at 31 December 2022.)
- Reduction in the carbon intensity of the equity and corporate bond portfolio since 2020 :
- For directly held equities: -27%
- For corporate bonds: -16%
- Proportion of exposure to thermal coal: 0.01%
- Proportion of exposure to companies active across the fossil fuel value chain (100% of their activity taken into account): 3.59%

ESG maturity:

- Share of investments subject to ESG screening (decision-making and monitoring) :98.19%
- Share of financial entity employees trained in ESG issues: 95%
- Budget dedicated to the integration of ESG issues: €4.65 M (CDC level)
- Share of investments that are taxonomy-eligible or taxonomy-aligned:

Eligible (voluntary methodology): 18%

Aligned (voluntary methodology): 2%

- Share of portfolio companies that have engaged in shareholder dialogue on ESG issues :58%
- Number of portfolio companies that have engaged in shareholder dialogue on biodiversity protection issues: 24
- Biodiversity footprint (Intensity of biodiversity impact per €k of revenue)

Dynamic terrestrial impact (flow) :25 MSA.sq.m per €k

Static terrestrial impact (stock): 231 MSA.sq.m per €k

For more information about the scope and methodology associated with this results, please refer to 2022 Responsible Investment Report : <https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/nos-leviers-dinvestisseur-responsable>

4/ Collaborative engagements

On 19 December 2022, Caisse des Dépôts, La Banque Postale Group and STOA co-signed a joint financial sector statement on biodiversity drafted by the UNEP Finance Initiative (UNEP FI), the Principles for Responsible Investment (PRI) and the Finance for Biodiversity Foundation ahead of COP 15 Biodiversity. The signatories of the declaration undertake to contribute to the protection and restoration of biodiversity and ecosystems through their financing and investment activities. They call for the adoption of an ambitious Global Biodiversity Framework (GBF) at COP 15.

5/ Attainment of responsible investment certifications and/or awards

The Asset Management division has been recognized to be the "most influential institutional investor in terms of ESG issues" by French investment industry bodies Instit Invest and Agefi, recognising institutional investors for adopting best practices in financial communication and management, as well as in various sectors. The criteria covered ESG policy, exclusion and commitment criteria, and the entity's role in industry initiatives. This award highlights the resources deployed by Caisse des Dépôts to advance market practices in ESG.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Over the next two years, Caisse des Dépôts will strengthen responsible investment commitment based on 5 pillars:

1- Implement its operational plan to achieve the 1.5°C pathway and become a carbon neutral player by 2050:

- Increase our ambition to decarbonise all business lines.
- increase controls on fossil fuel financing, with a sectoral breakdown for transport in addition to real estate.
- implement decarbonisation targets across several additional asset classes
- Increase ecological transformation financing: with a commitment of €60 bn to finance the ecological transformation between 2020 and 2024, through loans and investments and €100 bn over the period 2024-2028, increasing our contribution to the "Green France" strategy and the SNBC. This ambition is reflected in the following targets:
 - Financing the energy renovation of buildings and the construction of high performance buildings for more than €25 bn over 2020-2024,
 - Mobilizing a funding envelope of €3.5 bn for sustainable transport by 2024 to develop green and resilient mobility, and deploy low-emission vehicle fleets

2- Be a key player to finance climate change adaptation in France

The Banque des Territoires is dedicating €1.4 bn to help French regions adapt to climate change between 2023 and 2027, including €100 M in engineering credits and up to €20 M in investments. These financings include reduction of land-use (artificialisation) projects.

3- Preserving biodiversity and sober use of resources

The Banque des Territoires devotes €3bn in financing over the period 2020-2024 for projects with a positive impact on nature (e.g. nature-based solutions, water and networks, circular economy agricultural and food transition, etc.).

Group entities have committed to measuring their biodiversity footprint by 2024.

Strengthen water and circular economy consideration

4- Put the 'S' and the 'G' on the same level as the "E" of ESG

Integrating the "just transition" into shareholder dialogue

Integration of social cohesion indicators in the raison d'être and Monitoring and measuring impact

Integration of additional ESG criteria into the variable remuneration of senior executives.

5- 100% of financing with Environmental & Social benefits

Set ESG shareholder dialogue targets for asset managers:

Climate: 60 issuers by 2024, including the 20 largest emitters in the portfolio in the portfolio (including the energy sector).

Biodiversity: 2 business sectors per year by 2024 (multi-sector).

Social cohesion: 30 issuers by 2024 (multi-sector).

Measuring climate and biodiversity risk by:

- conducting climate stress-tests;
- developing screening tools for both physical and transition risks for assessment during the appraisal process, portfolio analysis, inclusion of climate risk indicators within the risk appetite framework.
- Measuring portfolio's biodiversity risk, with an initial mapping of biodiversity risks in 2022 (impacts and dependencies) across the entire portfolio (investments and loans) to identify the most vulnerable sectors. The analysis will be completed to include the geographical dimension of the exposure in 2024.

In addition, the group has elaborated a communication charter, together with an action plan for 2023 and 2024, setting out 11 principles based on 4 pillars to improve the communication and reduce the risk of greenwashing.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Eric Lombard

Position

Chief Executive Officer

Organisation's Name

CDC - Caisse des dépôts et consignations

A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

B

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

- (A) Yes
- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.2	CORE	OO 2.1	N/A	PUBLIC	Subsidiary information	GENERAL

How many subsidiaries of your organisation are PRI signatories in their own rights?

- 1
- 2
- 3
- 4
- 5
- 6
- 7
- 8
- 9
- 10

List any subsidiaries of your organisation that are PRI signatories in their own right and indicate if the responsible investment activities of the listed subsidiaries will be reported in this submission.

		(1) Yes, the responsible investment activities of this subsidiary will be included in this report	(2) No, the responsible investment activities of this subsidiary will be included in their separate report
(A) Signatory name:	La Banque Postale Asset Management	<input type="radio"/>	<input checked="" type="radio"/>
(B) Signatory name:	Bpifrance Investissement	<input type="radio"/>	<input checked="" type="radio"/>
(C) Signatory name:	CNP Assurances	<input type="radio"/>	<input checked="" type="radio"/>
(D) Signatory name:	Novethic	<input type="radio"/>	<input checked="" type="radio"/>
(E) Signatory name:	Ampère Gestion	<input type="radio"/>	<input checked="" type="radio"/>

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 311,877,663,036.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

Additional information on the exchange rate used: (Voluntary)

The year-end date period we have chosen to report is the 31/12/22. The exchange rate is 1,06 USD/EURO.

Answer (B): Only consolidated figures are available.

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	>0-10%
(B) Fixed income	>50-75%	>0-10%
(C) Private equity	>0-10%	>0-10%
(D) Real estate	>0-10%	>0-10%
(E) Infrastructure	>0-10%	>0-10%
(F) Hedge funds	0%	0%
(G) Forestry	>0-10%	0%
(H) Farmland	0%	0%
(I) Other	>0-10%	>0-10%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

Mainly financial institutions

(I) Other - (2) Percentage of Externally managed AUM - Specify:

Semi-public company & social economy department

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(1) Listed equity	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	>75%	>10-50%	>10-50%	0%	>10-50%
(B) Passive	0%	0%	0%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(A) Listed equity - active	0%	>75%
(C) Fixed income - active	0%	>75%
(E) Private equity	>0-10%	>75%
(F) Real estate	>10-50%	>50-75%
(G) Infrastructure	>75%	0%

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity 0%

(B) Active – quantitative >0-10%

(C) Active – fundamental >75%

(D) Other strategies 0%

ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

Provide a further breakdown of your internally managed fixed income AUM.

(A) Passive – SSA 0%

(B) Passive – corporate 0%

(C) Active – SSA >50-75%

(D) Active – corporate >10-50%

(E) Securitised >0-10%

(F) Private debt 0%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital >10-50%

(B) Growth capital >50-75%

(C) (Leveraged) buy-out 0%

(D) Distressed, turnaround or
special situations 0%

(E) Secondaries 0%

(F) Other 0%

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed real estate	GENERAL

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail >0-10%

(B) Office >10-50%

(C) Industrial >0-10%

(D) Residential	>50-75%
(E) Hotel	>0-10%
(F) Lodging, leisure and recreation	>0-10%
(G) Education	>0-10%
(H) Technology or science	0%
(I) Healthcare	>0-10%
(J) Mixed use	>0-10%
(K) Other	>0-10%

(K) Other - Specify:

Marina, depollution, river and maritime infrastructures, parking, innovation platform.

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	>0-10%
(B) Diversified	>0-10%
(C) Energy and water resources	>0-10%
(D) Environmental services	>0-10%
(E) Network utilities	>10-50%

(F) Power generation (excl. renewables) >0-10%

(G) Renewable power >0-10%

(H) Social infrastructure 0%

(I) Transport >10-50%

(J) Other >0-10%

(J) Other - Specify:

Tertiary sector, sports facilities, national interest market.

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>75%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

(A) Listed equity	(2) >0 to 10%
(B) Fixed income – SSA	(2) >0 to 10%
(C) Fixed income – corporate	(1) 0%
(D) Fixed income – securitised	(1) 0%
(E) Fixed income – private debt	(1) 0%
(F) Private equity	(1) 0%
(G) Real estate	(1) 0%
(H) Infrastructure	(2) >0 to 10%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(3) Fixed income - active	(5) Private equity	(6) Real estate
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
	(7) Infrastructure	(9) Forestry	(11) Other	
(A) Yes, through internal staff	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
(B) Yes, through service providers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(C) Yes, through external managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
(D) We do not conduct stewardship	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

(1) Listed equity - active

(A) Yes, through internal staff	<input checked="" type="checkbox"/>
(B) Yes, through service providers	<input type="checkbox"/>

(C) Yes, through external managers

(D) We do not conduct (proxy) voting

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

Percentage of your listed equity holdings over which you have the discretion to vote

(A) Listed equity – active (11) >90 to <100%

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(B) Listed equity - active - quantitative

(C) Listed equity - active - fundamental

(E) Fixed income - SSA	<input checked="" type="radio"/>	<input type="radio"/>
(F) Fixed income - corporate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Fixed income - securitised	<input checked="" type="radio"/>	<input type="radio"/>
(I) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(J) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(K) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(T) Forestry	<input checked="" type="radio"/>	<input type="radio"/>
(V) Other: Mainly financial institutions	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors when selecting external investment managers?

	(1) Yes, we incorporate ESG factors when selecting external investment managers	(2) No, we do not incorporate ESG factors when selecting external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>

(K) Other: Semi-public company & social economy department



EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors when appointing external investment managers?

(1) Yes, we incorporate ESG factors when appointing external investment managers

(2) No, we do not incorporate ESG factors when appointing external investment managers

(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(K) Other: Semi-public company & social economy department	<input checked="" type="radio"/>	<input type="radio"/>

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(A) Listed equity - active	<input checked="" type="radio"/>	<input type="radio"/>
(C) Fixed income - active	<input checked="" type="radio"/>	<input type="radio"/>
(E) Private equity	<input checked="" type="radio"/>	<input type="radio"/>
(F) Real estate	<input checked="" type="radio"/>	<input type="radio"/>
(G) Infrastructure	<input checked="" type="radio"/>	<input type="radio"/>
(K) Other: Semi-public company & social economy department	<input checked="" type="radio"/>	<input type="radio"/>

ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Internally managed
(A) Forestry

The Société Forestière internally manages the forestry asset for CDC. ESG objectives and/or targets are set annually with the company's management and shared with board members representing CDC to ensure their implementation.

As such, Société Forestière incorporates ESG factors into its forest management, such as:

- estimation of carbon net flows (capture - sales of wood) ; this helps Société Forestière to increase its role as a carbon sink.
- identification of biodiversity areas, in order to manage ecological continuities and to identify invasive species
- calculation of a potential biodiversity indicator in order to conduct a biodiversity assessment
- work to obtain the low carbon label "Label Bas Carbone " in France
- landscapes analysis with experts
- stakeholders dialogue
- PEFC certification of all its assets
- development of continuous vegetation cover, in order to enhance the ecology function of the forests, increase the carbon sink function of the forest, develop a more resilient ecosystem.

(C) Other

The extra-financial objectives defined for the financial institutions entity aim to ensure the deployment of the Responsible Finance Charter and the Group's climate and biodiversity policies and particularly with regards to responsible investment, by the Group's financial entities:

- Bpifrance
- La Poste group, through La Banque Postale and CNP Assurances
- SFIL, a public development bank whose purpose is to guarantee stable financing for the local public sector in France.
- STOA, an impact fund that invests in energy and infrastructure in emerging and developing countries.

Regarding the semi-public companies managed by Banque des Territoires, ESG factors are integrated through dialogue and application of ESG internal tools and standards to ensure compliance with applicable policies (Climate, Biodiversity and Responsible charters).

Externally managed

(F) Other

Since June 2020, all new investments in semi-public company □ social economy department have screened using the extra-financial rating tool. This tool is completed by project appraisers and includes quantitative and qualitative indicators on the three dimensions: environment, social and governance. A summary of the indicators and ratings is then incorporated into the notes of the commitment committees. A minimum score is required for all three dimensions. The Rating tool is designed to inform the internal decision-making process, by providing a complete 360-degree view of the stakes, quality and externalities of new investment projects presented to the Commitment Committee.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

Percentage out of total internally managed active listed equity

(A) Screening alone	>0-10%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	>75%
(E) Thematic and integration	>0-10%
(F) Screening and thematic	0%
(G) All three approaches combined	>0-10%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1

What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

Percentage coverage out of your total listed equity assets where a screening approach is applied

(A) Positive/best-in-class screening only	0%
(B) Negative screening only	0%
(C) A combination of screening approaches	>75%

FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Screening alone	>10-50%	0%	>75%
(B) Thematic alone	0%	0%	0%
(C) Integration alone	0%	0%	0%
(D) Screening and integration	>50-75%	>75%	0%
(E) Thematic and integration	0%	0%	0%
(F) Screening and thematic	0%	0%	0%
(G) All three approaches combined	0%	0%	0%
(H) None	0%	0%	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?

	(1) Fixed income - SSA	(2) Fixed income - corporate	(3) Fixed income - securitised
(A) Positive/best-in-class screening only	0%	0%	0%
(B) Negative screening only	0%	0%	>75%
(C) A combination of screening approaches	>75%	>75%	0%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

- (A) Yes, we market products and/or funds as ESG and/or sustainable
- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

Additional information: (Voluntary)

Caisse des Dépôts et Consignations and its subsidiaries represent a major public financial institution with a strong identity and a rich history. At the crossroads of the public and competitive private sectors, the Group is a long-term investor fully committed to serving the public interest and its primary aim is to develop France. Hence Caisse des Dépôts do not explicitly market any product. The only product that could be considered as ESG labelled product is the issuance of subsidised loans to local authorities or green bond.

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
Confidence Building Measures	<input checked="" type="radio"/>	<input type="radio"/>	<input type="radio"/>
(T) External manager selection, appointment and monitoring (SAM) – listed equity - active	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(X) External manager selection, appointment and monitoring (SAM) – private equity	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>
(Y) External manager selection, appointment and monitoring (SAM) – real estate	<input type="radio"/>	<input checked="" type="radio"/>	<input type="radio"/>

(Z) External manager selection, appointment and monitoring (SAM) – infrastructure

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here

- (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues

Specify:

Specific guidelines on biodiversity or SDGs for example.

- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

- (A) Overall approach to responsible investment

Add link:

<https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/nos-leviers-dinvestisseur-responsable>

- (B) Guidelines on environmental factors

Add link:

<https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/notre-demarche-de-politique-durable>

- (C) Guidelines on social factors

Add link:

https://www.caissedesdepots.fr/sites/default/files/2023-02/Charte%20Finance%20Responsable%20du%20Groupe_2023.pdf

- (D) Guidelines on governance factors

Add link:

https://www.caissedesdepots.fr/sites/default/files/2023-04/POLITIQUE%20DE%20VOTE%20ET%20PRINCIPES%20DE%20GOUVERNEMENT%20DES%20ENTREPRISES%20COTEE S_2023.pdf

(E) Guidelines on sustainability outcomes

Add link:

<https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/notre-demarche-de-politique-durable>

(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

https://www.caissedesdepots.fr/sites/default/files/2022-11/2022_10_26_CDC_Group_Climate_Policy.pdf

(G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

https://www.caissedesdepots.fr/sites/default/files/2023-02/Charte%20Finance%20Responsable%20du%20Groupe_2023.pdf

(H) Specific guidelines on other systematic sustainability issues

Add link:

<https://www.caissedesdepots.fr/sites/default/files/2022-12/Politique-biodiversite-groupe-9-12-2022.pdf>

(I) Guidelines tailored to the specific asset class(es) we hold

(J) Guidelines on exclusions

Add link:

<https://www.caissedesdepots.fr/sites/default/files/2023-03/Liste%20d%27exclusion%20du%20groupe.pdf>

(K) Guidelines on managing conflicts of interest related to responsible investment

Add link:

<https://www.caissedesdepots.fr/sites/default/files/2021-05/GroupCodeofEthicsVEN.pdf>

(L) Stewardship: Guidelines on engagement with investees

Add link:

<https://www.caissedesdepots.fr/sites/default/files/2022-12/20221026-CDC-Group-Climate-Policy.pdf>

(M) Stewardship: Guidelines on overall political engagement

Add link:

<https://www.caissedesdepots.fr/sites/default/files/2023-08/Policy%20on%20biodiversity.pdf>

(N) Stewardship: Guidelines on engagement with other key stakeholders

(O) Stewardship: Guidelines on (proxy) voting

(Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

- (A) Yes
- (B) No

Explain why:

However, fiduciary duties are at the core of Caisse des Dépôts' existence. We consider both financial and extra-financial aspects in each investment decision.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation
- (E) Approach to escalation in stewardship
- (F) Approach to collaboration in stewardship
- (G) Conflicts of interest related to stewardship
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
- (I) Other
- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

(A) Overall approach to responsible investment	
(B) Guidelines on environmental factors	(7) 100%
(C) Guidelines on social factors	
(D) Guidelines on governance factors	

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

(A) Specific guidelines on climate change

(1) for all of our AUM

(B) Specific guidelines on human rights

(1) for all of our AUM

(C) Specific guidelines on other systematic sustainability issues

(1) for all of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(C) Private equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(D) Real estate

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(E) Infrastructure

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

(G) Forestry

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(I) Other

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

(A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

Senior executive-level staff is responsible for validating CDC's ESG policies and ensuring its implementation within their department / field of activities.

Regarding asset management, responsible investment falls within the scope of the head of the department.

- (C) Investment committee, or equivalent

Specify:

Since 2022, all new investments submitted to CDC's investment committee, undertaken either directly by CDC or by a subsidiary/strategic holding, are subject to a formal ESG assessment, carried out through a specific scoring grid and analysed by CDC's department in charge of sustainable policy. For asset management, depending on the topic, committees can take in charge ESG-related subjects, such as the controversies committee for the Asset Management Division.

- (D) Head of department, or equivalent

Specify department:

The head of Responsible Investment Team of GDA is responsible for the implementation of responsible investment policies. For GPS, ESG objectives and/or targets are set annually for each subsidiary/strategic holding with its management, and communicated to board members representing CDC, to ensure that they are effectively implemented and carried out by the governance. For BdT, responsibility is shared between the different directors of the Investment Department.

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

(1) Board members, trustees, or equivalent

(2) Senior executive-level staff, investment committee, head of department, or equivalent

(A) Overall approach to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Guidelines on environmental, social and/or governance factors	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Guidelines on sustainability outcomes	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(F) Specific guidelines on other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(G) Guidelines tailored to the specific asset class(es) we hold	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(H) Guidelines on exclusions	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(I) Guidelines on managing conflicts of interest related to responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(J) Stewardship: Guidelines on engagement with investees	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(K) Stewardship: Guidelines on overall political engagement	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(L) Stewardship: Guidelines on engagement with other key stakeholders	<input type="checkbox"/>	<input checked="" type="checkbox"/>

(M) Stewardship: Guidelines on (proxy) voting

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

(A) Yes

Describe how you do this:

The Sustainable Policy Department, part of the Finance Division, ensures that the Group's strategic orientations are in line with the principles of the PRI. The department is in direct contact with French public institutions to ensure that CDC's commitments are in line with public policy objectives.

The Caisse des Dépôts Group also has an Institutional, International and European Relations Department, which is responsible at European level for:

- Representing the Group before the European institutions
- monitoring and contributing to European initiatives concerning the Group's activities (including responsible investment)

(B) No

(C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

(A) Internal role(s)

Specify:

- Supervisory board Ethics and CSR Committee: responsible for reviewing the Group's approach to environmental, social and ethical issues at least annually.
- Sustainable Policy Department (including Responsible Investment Team): The department is responsible for coordinating ESG issues at Group level and overseeing their implementation across the Group.
- Responsible investment and ESG teams for each financial entity.

(B) External investment managers, service providers, or other external partners or suppliers

Specify:

Our responsible investment approach is managed internally. However, regarding Asset Management (GDA), external investment managers in charge of CDC's mandates are required to implement CDC's responsible investment approach. Service providers (e.g. ESG data providers) are responsible for providing up-to-date ESG data to the Responsible Investment Team for its day-to-day activities.

- o (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

(A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Describe: (Voluntary)

The variable remuneration policy for Executive Committee members is designed to reward individual performance. It is based on the achievement of qualitative and quantitative objectives set each year in consultation with the Chairman and Chief Executive Officer. These objectives comprise a management component (the "Let's grow together" guidelines) and a component linked to the strategic plan, which includes the achievement of objectives relating to the green transformation.

In 2022, a large majority of the Public Institution's senior executives had at least one ESG objective set out as part of their objectives and performance review.

In 2023, an action plan has been rolled out to integrate ESG criteria more systematically into senior executives' variable remuneration. The aim of the plan is to incorporate ESG criteria into the business objectives of all the members of the Public Institution's Executive Committee and the other executives reporting to the Chairman and Chief Executive Officer, as well as the members of Banque des Territoires' Executive Committee.

- o (B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

● (A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

● (1) KPIs are linked to compensation

- (2) KPIs are not linked to compensation as these roles do not have variable compensation
- (3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

The variable remuneration policy for Executive Committee members is designed to reward individual performance. It is based on the achievement of qualitative and quantitative objectives set each year in consultation with the Chief Executive Officer.

These objectives include a management component (the “Let’s grow together” guidelines) and a component linked to the strategic plan, which includes the achievement of objectives relating to the green transformation objectives.

In 2022, a large majority of the Public Institution’s senior executives had at least one ESG objective set out as part of their objectives and performance review.

In 2023, an action plan will be implemented to integrate ESG criteria more systematically into the variable remuneration of senior executives. The aim of the plan is to include ESG criteria into the business objectives of all members of the Public Institution’s Executive Committee and the other executives reporting to the Chief Executive Officer, as well as the members of Banque des Territoires’ Executive Committee.

It also aims to include an ESG objective in the roadmaps of each department, so that this criterion is applied to managers reporting to the members of the Public Institution’s Executive Committee and to the Chief Executive Officer, and to members of Banque des Territoires’ Executive Committee.

The achievement of these objectives will be taken into account in 2024 in the calculation of the variable remuneration for 2023.

- (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Specific competence in investors' responsibility to respect human rights	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Specific competence in other systematic sustainability issues	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	<input type="checkbox"/>	<input type="checkbox"/>

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including all governance-related recommended disclosures
- (B) Yes, including all strategy-related recommended disclosures
- (C) Yes, including all risk management-related recommended disclosures
- (D) Yes, including all applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

- (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)

- (B) Disclosures against the European Union's Taxonomy

Link to example of public disclosures

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

- (C) Disclosures against the CFA's ESG Disclosures Standard

Link to example of public disclosures

<https://www.caissedesdepots.fr/rapport-annuel-2021#medias>

- (D) Disclosures against other international standards, frameworks or regulations

Specify:

CDC is a founding member of the Net-Zero Asset Owner Alliance.

Link to example of public disclosures

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

- (E) Disclosures against other international standards, frameworks or regulations

Specify:

Indication that CDC presented its biodiversity action plan 2021 at the One Planet Summit, validated by the Office Française de Biodiversité (OFB).

Link to example of public disclosures

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

(F) Disclosures against other international standards, frameworks or regulations

Specify:

Art. 29 of the French Law on Energy Transition

Link to example of public disclosures

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

(G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

(A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

Add link(s):

https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

https://www.caissedesdepots.fr/sites/default/files/2023-07/Rapport%20d%27engagement%20soci%C3%A9tal%202022_2.pdf

<https://infranum.fr/elementor-9771/>

<https://www.banquedesterritoires.fr/panorama-cas-usage-irve>

<https://www.banquedesterritoires.fr/usine-futur-france>

(B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

(C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

- (A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact
- (D) Exclusions based on our organisation's climate change commitments
- (E) Other elements

Specify:

To achieve its sustainability objectives, the Group has adopted an exclusion list for investments and financing that it considers incompatible with the values and objectives it seeks to achieve. This list of exclusions indicates the activities that the Group refuses to finance or in which it refuses to invest, due to normative requirements or environmental, ethical or social criteria.

The exclusion list includes social and ethical aspects, such as:

- activities involving forced labour, child labour or human trafficking, as far down the value chain as possible;
- main business of manufacturing or trading in pornography;
- main business of trading in gambling;
- main business of manufacturing, storing or selling tobacco;
- production, development, stockpiling, distribution, marketing or use of controversial weapons;
- speculation in agricultural commodities and deforestation (cocoa, coffee, soya, livestock, rubber, palm oil, wood and pulp);
- projects involving forced eviction according to the United Nations, for which it is found to be materially impossible to provide compensation.

The exclusion list also covers fossil fuels, in particular coal, unconventional hydrocarbons and oil and gas expansion, in line with the Group's climate policy.

For more information: <https://www.caissedesdepots.fr/sites/default/files/2023-03/Liste%20d%27exclusion%20du%20groupe.pdf>

- (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

(A) We incorporate ESG factors into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation**

(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation
- (2) for a majority of our AUM subject to strategic asset allocation**
- (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

(E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns

(F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate	(5) Infrastructure	(7) Forestry
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	●	●	●	●	●	●
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	○	○	○	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

As a long-term shareholder, Caisse des Dépôts holds its investments in companies for an average of 7 to 10 years, and often longer, and discusses ESG issues which are monitored annually. The Group integrates ESG issues into its dialogue with shareholders to encourage companies to be more transparent and to improve their environmental and social performance.

* Stewardship activities related to asset management (GDA):

For the asset management, Caisse des Dépôts prioritises its stewardship efforts according to several factors: size of its holding, size of the issuer, potential externalities of the issuer on its environment or its stakeholders. Also, CDC uses an SDG framework to identify the sustainability priorities to conduct its stewardship activities.

Asset management activity (GDA) of the group wants to promote best practices in governance and ensure that companies are managed in the long-term interests of all stakeholders. To do this, asset managers refer to their voting policy, which formalises their expectations in terms of corporate governance. The teams of ESG analysts and managers of the Group's listed assets systematically address ESG issues during their meetings with company directors to encourage them to make progress in this area.

An external resolution is a resolution submitted by shareholders at a general assembly. In 2022, GDA voted on 410 external resolutions. More than a quarter (25.1%) of these resolutions focused on social issues, 8.8% on environmental issues, and 50.7% on corporate governance. 12 resolutions focused on biodiversity. Caisse des Dépôts has clearly assumed its responsibilities as a responsible shareholder by supporting a large proportion of the external resolutions put to the vote at shareholders' meetings, in particular social resolutions (96.1%), environmental resolutions (83.3%) and biodiversity resolutions (100%).

The GDA has developed a Say on Climate analysis grid to compare the ambition of companies over the years. The grid assesses the transparency of data, the ambition to be carbon neutral and the concrete measures to achieve this objective, the relevance of quantitative targets for reducing CO2 emissions and the monitoring of commitments and indicators. Of the 20 companies in which GDA directly invests, GDA voted 4 times in favour, abstained on 7 of the resolutions and voted against 9 resolutions deemed unsatisfactory or for which the shareholder engagement was unsuccessful. In 2021, GDA supported 10 of the 14 resolutions passed.

More information is available on chapter 6.2.1.2 to 6.2.1.4 of the group Sustainable Investment report:

<https://www.caissedesdepots.fr/engage/au-service-des-francais/pour-la-transition-ecologique/nos-leviers-dinvestisseur-responsable>.

* Stewardship activities related to the Banque des Territoires:

The Banque des Territoires carries out an annual monitoring of the assets underlying sustainable bonds 'environmental and social performance through discussions with the counterparties. A dialogue about ecological transformation and/or climate change takes place for projects related to the environment, such as green real estate, soft mobility or green energy production. To ensure that a project is in line with sustainable bonds principles, certain eligibility criteria must be met. The aim is to maximise leverage and create long-term financial, environmental and social value for the people and economic operators in the areas concerned.

In the case of real estate, the eligibility criteria for 2019, 2020 and 2021 sustainable bonds were the following :

- have at least one environmental label (e.g. BBC Effinergie+; HQE Excellent ; BREEAM Very Good; LEED Gold ; NF Habitat et Environnement ; E+C- compliance)
- For new buildings, have a level of energy performance that complies with RT2012 regulations.

* Stewardship activities related Strategic Holdings Management Department focused on the following in 2022:

- objectives relating to the gradual alignment of each Strategic Shareholding with the 1.5°C global warming target, broken down according to the level of progress made by each entity, as well as specific objectives based on the sector of activity.
- objectives relating to strategic holdings in existing initiatives and coalitions (Entreprises engagées pour la nature, Finance for Biodiversity pledge) and on implementing biodiversity action plans, as well as specific objectives according to the sector of activity
- global CSR objectives (e.g. the creation of an e-learning programme to raise awareness of sustainable development and CSR for 100% of employees; implementation of a plan to reduce the number of accidents).

In addition, an annual review of the achievement of these objectives has been introduced, as part of the strategic reviews conducted at the end of the year by the Strategic Holdings Management Department with the directors representing Caisse des Dépôts.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

As a very long-term and public investor, we have a long tradition of bilateral engagement with investee companies, preferring one-on-one dialogue over many years. This type of engagement requires in-depth knowledge of the companies, as well as resources to prepare for and follow up on the engagement. However, for its discretionary portfolio, CDC prioritize bilateral engagement over collaborative efforts. We collaborate with other investors in stewardship efforts whenever deemed appropriate. We participate and support some very carefully chosen initiatives such as CA100+ and CDC was one of the founding members of the AOA.

Also, the Banque des Territoires collaborates with public and private players contributing to the sustainable development of the regions and the achievement of the objectives it has set itself in this area. In addition to these partnerships, we develop and lead an ecosystem of local and national players, both public and private, offering solutions that complement our own.

As a trusted, long-term partner, Banque des Territoires supports local players in the development and deployment of their projects, based on a shared vision and long-term strategies tailored to the specific challenges of each region. Through its actions, it seeks to create a ripple effect throughout the region.

Through its investments, Banque des Territoires is committed to acting as a driving force for its customers and partners in terms of transparency and measurement of societal impacts, and improvement of projects and practices (societal leverage effect), notably through its governance bodies.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
 1
- (B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
 4
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**
Select from the list:
 5
- (D) Informal or unstructured collaborations with investors or other entities**
Select from the list:
 3
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
Select from the list:
 2
- (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

CDC follows robust guidelines to conduct its stewardship activities. The success or failure of an engagement with a company (as well as a decision of the controversy committee) is incorporated within CDC's investment decision making (e.g. increasing or decreasing the shares held).

On the other hand, the investment decision making can be driven by ESG factors in the stewardship activities.

Concerning the Banque des Territoires, all new projects are subject to an extra-financial assessment (extra-financial rating tool) before an investment decision is made. This assessment is carried out in 3 areas, including governance. Within the latter, two assessments/ratings are carried out: the first on involvement in governance (level of influence of Banque des Territoires) and the second on partners' responsible investment practices (sustainable development charter/policy and/or other environmental and social measures). A policy is in place to invest only in projects with a minimum rating.

Environmental "prerequisites" have been assigned to most real- estate investment product lines to encourage shareholder dialogue. In the case of commercial real- estate, for example, environmental certification accompanied by an energy label and green leases will be systematically required. The level of certification and label to be achieved may not be lower than that of the "prerequisite" and may, in certain cases, be pushed towards more demanding environmental ambitions. For other sectors that are less mature in these matters, and in particular for the tourist real estate sector, "prerequisites" will be assigned to certain product lines and will evolve over time. These prerequisites are indicated in DIVIMT's environmental strategy, which is currently being revised and will be active in 2023.

ESG clauses are included in certain shareholder agreements and may relate to extra-financial commitments to be met, extra-financial data to be transmitted, extra-financial performance obligations, etc. Our aim is to systematize the inclusion of these ESG clauses.

Finally, strategic holdings management department invests only in companies where CDC plays an active role in the governance (ie. at least one seat on the company's governing board). This department is therefore responsible for both M□A operations and strategic, financial and extra-financial support for strategic holdings.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

Caisse des Dépôts demonstrates a rigorous shareholder dialogue. As a long-term shareholder, Caisse des Dépôts holds its investments in companies for seven to ten years on average – often longer. It has solid credibility on ESG issues, which it reviews, addresses and monitors every year.

ESG issues play a key part in shareholder dialogue as it aims to encourage companies to improve transparency and environmental and social performance.

For example, for each new investment decision, the Group carries out an analysis of climate and environmental issues and, for assets for which the energy and climate transition represents a significant challenge, CDC conducts regular monitoring throughout the investment process. Prior to general meetings of portfolio companies, the Group examines all environmental resolutions and supports resolutions in line with its assessment of what is at stake for society, based on the criteria defined in its climate policy and in its "Responsible Finance Charter".

CDC also conducts a specific shareholder dialogue on biodiversity. Common principles of shareholder dialogue have been defined for the following topics:

- deforestation
- sensitive areas

- overfishing
- over-exploitation of forests (for example, the Group requires companies that they give preference to wood derivatives from recycled and/or from sustainably managed forests)
- protected species
- chemical pollution (reduction of pesticides, synthetic fertilizers, chemical pollutants, etc.)
- plastic pollution
- invasive alien species

When voting on resolutions, Caisse des Dépôts also takes care to comply with its principles of responsible investment (as set out in particular in its Responsible Finance Charter and its Climate Policy) and the guidelines of its proxy voting policy. Proposals must be well-formulated and reasonable. They are examined on a case-by-case basis, taking into account the ongoing dialogue with shareholders. In particular, Caisse des Dépôts will support resolutions calling for:

- the formalisation and publication of an ambitious medium-term strategy for the energy and ecological transition
- the formalisation of a biodiversity action plan
- the definition and publication of reports on sustainable development indicators or GHG emissions.

In addition, Say on Climate resolutions are analysed on a case-by-case basis in line with Caisse des Dépôts' climate policy. The following pillars are assessed: the level of transparency of the climate report, the relevance and scope of the quantitative targets, the alignment with the Paris Agreement and the objective of carbon neutrality by 2050, and finally the monitoring of commitments and indicators. A negative vote is considered when the information available is insufficient to assess the relevance of the resolution and its consistency with the principles of responsible investment and the voting policy of the Caisse des Dépôts. Depending on the nature of the resolutions proposed, Caisse des Dépôts reserves the right to publish its votes on a case-by-case basis.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

(A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes

Select from the below list:

- (1) in all cases**
- (2) in a majority of cases
- (3) in a minority of cases

(B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear

Select from the below list:

- (1) in all cases**
- (2) in a majority of cases
- (3) in a minority of cases
- (D) We do not review external service providers' voting recommendations
- (E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- (C) Other
- (D) We do not recall our securities for voting purposes
- (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure
- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

- (A) Yes, for all (proxy) votes
- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source**

Explain why:

We do not wish to publish the details of decisions “company by company”. On the other hand, we detail voting decisions by theme and provide exhaustive statistics in the following public document: https://www.caissedesdepots.fr/sites/default/files/2023-04/Bilan%20AG_2022_vf.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

(1) In cases where we abstained or voted against management recommendations

(2) In cases where we voted against an ESG-related shareholder resolution

(A) Yes, we publicly disclosed the rationale

(B) Yes, we privately communicated the rationale to the company

(C) We did not publicly or privately communicate the rationale, or we did not track this information

(1) for all votes

(1) for all votes

(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year

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Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

Below is a simplified version of CDC's proxy voting process:

- The Responsible Investment Team receives voting recommendations from an external service provider.
- the team analyses the resolutions and applies CDC's voting policy
- For the largest issuers in the discretionary portfolio, the team contacts them to communicate its voting intentions and, where appropriate, to initiate a dialogue.
- The team votes at the AGM
- Voting results in a confirmation report which is stored and archived for audit purposes.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

(1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one	<input checked="" type="checkbox"/>
(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal	<input type="checkbox"/>
(C) Publicly engaging the entity, e.g. signing an open letter	<input checked="" type="checkbox"/>
(D) Voting against the re-election of one or more board directors	<input checked="" type="checkbox"/>
(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	<input checked="" type="checkbox"/>
(F) Divesting	<input checked="" type="checkbox"/>
(G) Litigation	<input checked="" type="checkbox"/>
(H) Other	<input type="checkbox"/>
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	<input type="radio"/>

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) Joining or broadening an existing collaborative engagement or creating a new one
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) Not investing
- (D) Reducing exposure to the investee entity
- (E) Divesting
- (F) Litigation
- (G) Other

- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 38	PLUS	OO 8, OO 5.3 FI	N/A	PUBLIC	Stewardship: Escalation	2

Describe your approach to escalation for your internally managed SSA and/or private debt fixed income assets.

(A) SSA - Approach to escalation

GDA does not currently have an escalation policy for these asset classes.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI
- (C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI
- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

We are members or founding members of initiatives/working groups such as the Net Zero Asset Owner Alliance. We also support public and technical consultations initiated by the European Commission, such as the InvestEU programme and sustainable bond standards.

(D) We engaged policy makers on our own initiative

Describe:

The Group Caisse des Dépôts maintains a close dialogue with European public policy players (French authorities in charge of European affairs, European institutions and, more generally, players in the European public debate). The aim is to promote the Group's model and expertise, ensure the visibility of its actions, and contribute to the development of Community initiatives in the areas in which the Group operates, particularly in terms of long-term, sustainable investment.

(E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

(A) We publicly disclosed all our policy positions

Add link(s):

- https://www.frenchsif.org/isr_esg/
- <https://www.unpri.org/>
- <https://www.unepfi.org/net-zero-alliance/>

(B) We publicly disclosed details of our engagements with policy makers

- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:

Title of stewardship activity:

Bilateral engagement with a French construction company on its vigilance plan. (GDA)

- (1) Led by
- (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
- (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CDC engaged with this issuer twice in 2022. Between the two meetings, the Responsible Investment team noticed an improvement in the company's monitoring plan: after an initial question in January (which was partially answered), the company provided a much more detailed and robust response in October. This example illustrates the importance of investor questions in highlighting key issues.

- (B) Example 2:
Title of stewardship activity:

Environmental requirements for real estate (Investment Direction of Banque des Territoires)

- (1) Led by
- (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
- (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
- (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Environmental "conditions" have been attached to most property investment product lines to encourage dialogue with shareholders. For example, in the case of commercial real estate, environmental certification with energy labelling and green leases are systematically required. The level of certification and labelling to be achieved may not be lower than the 'baseline' and may, in certain cases, be pushed towards more ambitious environmental targets. For other sectors that are less mature in these matters, in particular the tourism property sector, "prerequisites" will be assigned to specific product lines and will evolve over time. These prerequisites are indicated in DIVIMT's environmental strategy, which is currently being revised and will be active in 2023. Financial penalties may be applied if the prerequisite is not met.

(C) Example 3:

Title of stewardship activity:

Implementation of committees in charge of ESG topics in the governing board of each subsidiary (controlled and consolidated strategic holdings)

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

ESG committees have been established in the Board of Directors of each subsidiary of significant size (i.e. over 100 employees) in 2022.

(D) Example 4:

Title of stewardship activity:

In-depth monitoring of ESG criteria included in the variable remuneration of CEOs (GPS)

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Close monitoring of the ESG criteria included in the variable remuneration of CEOs has led to the following results for 2022: on average, ESG criteria represent 23% of the variable remuneration packages of the CEOs of CDC's subsidiaries and strategic holdings, with 10% for climate criteria and 13% for social criteria.

(E) Example 5:

Title of stewardship activity:

Reinforcement of GHG emissions footprints to cover scope 1 to 3, definition of 2030 GHG emissions' reduction targets (GPS)

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

By December 2022: for strategic investments of significant size (i.e. over 100 employees): 11 out of 13 measure and publish their GHG emissions footprint and 8 out of 13 have set a GHG emissions reduction target for 2030.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

(A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Caisse des Dépôts' climate risk roadmap incorporates the two main categories of climate risk:

- Physical risks resulting from damage caused directly to economic stakeholders by climate change through extreme weather and climate events (storms, heat waves, coastal flooding, etc.) and gradual, long-term changes in the climate system (changes in precipitation, rise in sea level, increase in average temperatures, etc.);
- Transition risks resulting from the impacts of a transition (induced by political measures, technological developments or behavioural changes, for example) to a low-carbon economy on economic stakeholders, in particular when these adjustments are insufficiently anticipated.

The Group carried out an analysis of climate risks by asset class in 2022. All of Caisse des Dépôts' asset classes and counterparties are potentially affected, with risks transmitted through various channels.

Climate risks represents a strategic challenge for the Caisse des Dépôts. By gaining a better understanding of the climate risks to which the Public Institution is exposed through its portfolio, the Group will ultimately be able to redirect financial flows towards transitioning counterparties and infrastructures in line with 1.5°C scenarios and to offer financing solutions that will enable infrastructure and counterparties to adapt to future climate conditions. Climate change adaptation (e.g., taking future climate conditions into account in the design of infrastructure and buildings, for example) and mitigation (e.g., insulating buildings to reduce energy consumption, electrifying transport, financing the energy transition) policies help reduce exposure to these risks. That is why climate risk management is an integral part of the Group's climate policy.

In 2022, Caisse des Dépôts carried out a climatic stress test on equities (4,000 shares and 76bn€). The financial impact is moderate in both magnitude and quality, partly for methodological reasons and partly related to the specific features of Caisse des Dépôts' prudential model.

Based on the NGFS scenarios of the (Network for greening the financial system), a list of sectors vulnerable to transition risks (in the case of the transition scenario) and to physical risks (for the hot house scenario) was established, leading to changes in risk class (downgrading of the rating) and thus impacting the probabilities of default (PD) compared with a reference transition scenario. The results are presented in the table 21 of the responsible investment report (Chap. 6.4.3).

(B) Yes, beyond our standard planning horizon

- o (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

☉ (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

In 2022, the Group launched a roadmap, inspired by the recommendations of the TCFD (Task Force on Climate-related Financial Disclosures), to integrate climate-related financial risks into its governance, strategy and risk management, as well as its management and reporting indicators. Caisse des Dépôts is currently developing a scoring tool for both physical and transition risks. Several key events are worth highlighting: the integration of ESG risks into the Group's risk mapping system, the development of an ESG analysis and rating grid for all projects presented to the Investment Committee, the creation of a dedicated team, the development of a climate risk scoring tool, and the launch of the Caisse des Dépôt et Consignations' climate risk scoring tool.

The aim remains to identify risks accurately in order to manage them more effectively and support clients in their environmental and social transformation. The tool will be implemented by 2024 and will support the integration of climate risks into financial planning and products.

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

(A) Coal

Describe your strategy:

The Group excludes from its investment and financing portfolios :

- Companies whose exposure to thermal coal exceeds 10% of revenue. From 2023, this threshold will be reduced to 5%;
- Companies developing new coal-fired power plants (300 MW or more of new capacity) or new coal mines or infrastructure;
- Mining companies with an annual thermal coal production of more than 10 million tonnes;
- utilities with coal-fired power generation capacity exceeding 10 GW.

(B) Gas

Describe your strategy:

Exclusion of all oil and gas extraction (upstream) projects* and any associated transport infrastructure from the portfolio of direct investments and financing;

- new hydrocarbon production projects by portfolio companies restricted to less than 20% of developments worldwide

*Except for one company in France, which is developing mine gas to reduce methane emissions from old coal mines.

Furthermore, this commitment does not apply to regulated gas transmission entities and midstream gas regasification projects.

(C) Oil

Describe your strategy:

Exclusion of all upstream oil and gas projects and any associated transport infrastructure from direct investment and financing portfolios;

- Freezing exposure to companies developing new oil exploration or production projects;
- limiting new hydrocarbon production projects by portfolio companies to less than 20% of developments worldwide;
- Caisse des Dépôts has undertaken to exclude from its investment portfolios companies that do not have plans to reduce oil production.

(D) Utilities

Describe your strategy:

The climate policy specify the exclusion of utility companies operating +10GW (installed capacity) or developing +300MW.

(E) Cement

(F) Steel

(G) Aviation

Describe your strategy:

CDC will exclude new investment in airlines except if their strategy is aligned with a 1.5°C pathway and if their reduction target is based on a robust methodology.

(H) Heavy duty road

(I) Light duty road

Describe your strategy:

When investing in automotive (light duty road), CDC will only invest in companies with transition plans including the end of thermal motorisation by 2035 for cars as well as a just transition consideration in their strategy.

(J) Shipping

(K) Aluminium

(L) Agriculture, forestry, fishery

(M) Chemicals

(N) Construction and buildings

Describe your strategy:

Acquisitions of buildings are arbitrated particularly on the basis of their energy quality and their service in public transport.

Regarding the real estate sector:

In 2022, energy audits were launched on the 4 largest contributors to its residential stock (66% of greenhouse gas emissions from the managed residential stock).

At the same time, improvement plans for the energy/carbon balance of tertiary assets of the portfolio have been launched.

A 5-year plan has been developed and implemented from 2022 onwards.

In 2023, the assets identified as priority will be subject to multi-criteria audits focused in particular on mitigating climate change (through the improvement of the energy/carbon balance and assessing the asset compliance with the CRREM 1.5°C trajectory by 2050) and the integration of the analyses of climate risk on the adaptation component.

For new investments, Caisse des Dépôts relies on the European taxonomy by investing in new real estate assets with a level of high energy performance .

All the energy consumed in the operation of the managed portfolio is identified and monitored by means of an internal tool for assessing the greenhouse gas emissions of the relevant sectors (scopes 1 and 2, all energy uses).

(O) Textile and leather

(P) Water

(Q) Other

(R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://www.caissedesdepots.fr/sites/default/files/2023-03/Liste%20d%27exclusion%20du%20groupe.pdf>
https://www.caissedesdepots.fr/sites/default/files/2022-11/2022-10_26_Politique_climat_Groupe_CDC_0.pdf
https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2010%2026%20Politique%20climat%20du%20groupe_secteur%20P%C3%A9trole%20et%20Gaz_0.pdf
https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2004%2011%20Politique%20climat%20du%20groupe_secteur%20transports_1.pdf
https://www.caissedesdepots.fr/sites/default/files/2022-10/2021%2005%2012%20Politique%20climat%20du%20groupe_secteur%20immobilier_1.pdf

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios

Specify:

At Group level, work is underway to incorporate climate risk into all our investments. The transition risk tool being developed internally is based on the One Earth Climate Model scenario. For physical risks, the assessment will be based on RCP 2.6, 4.5 and 8.5 scenarios. The objectives for:

Mitigation: setting decarbonisation targets, increasing the selectivity of new commitments, strengthening shareholder dialogue on climate issues, strict control of fossil fuels.

Adaptation: integrate climate change adaptation into new investments, increase climate resilience of existing portfolio activities.

As part of this work, climate stress tests are underway. They are based on the NGFS scenario (hothouse world, orderly and disorderly).

- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

(A) Yes, we have a process to identify and assess climate-related risks

(1) Describe your process

- 1) Work is underway at Group level to take climate risk (both transition and physical) into account in all our investments, with the following objectives:
 Mitigation: setting decarbonization targets, increasing the selectivity of new commitments, strengthening shareholder dialogue on climate issues, strictly controlling fossil fuels
 Adaptation: integrate climate change adaptation for new assets, increase the climate change resilience of existing portfolio activities
- 2) Our extra-financial rating tool for assessing new investments includes climate-related indicators: exposure to climate risks, emissions avoided and emitted, as well as a qualitative rating.
- 3) EU taxonomy for sustainable activities

(2) Describe how this process is integrated into your overall risk management

- 1) As part of the Group's efforts to factor climate risk (both transition and physical risks) into all our investments, two tools are being developed: one for transition risks and the other for physical risks. The first "automated" version will be based on sectoral and geographical information, and it will then be possible to adjust the assessment with project-specific data, among other things, when a risk is identified.
- 2) The tool will be used to assess all new investments and the results of the analysis will be included in the extra-financial rating tool.
- 3) In addition, we defined questionnaires to be sent to counterparties in 2022 to assess alignment with the taxonomy including mitigation and adaptation. These questionnaires were sent out in 2023 on a sample of assets.

(B) Yes, we have a process to manage climate-related risks

(1) Describe your process

Investment strategy: setting decarbonization targets, increasing the selectivity in new commitments, strengthening shareholder dialogue on climate issues, strictly controlling exposure to fossil fuels, integrating adaptation for new assets, increasing the climate change resilience of existing portfolio activities are a way to mitigate the bank exposure to climate-related risks.

(2) Describe how this process is integrated into your overall risk management

The climate-risk scoring tool will be used to have portfolio analysis, which will be inputs for stress-test exercises and for risk-appetite framework indicators.

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?

(A) Exposure to physical risk

- (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
- (B) Exposure to transition risk
 - (1) Indicate whether this metric or variable was used and disclosed, including the methodology
 - (1) Metric or variable used
 - (2) Metric or variable used and disclosed
 - (3) Metric or variable used and disclosed, including methodology
 - (C) Internal carbon price
 - (D) Total carbon emissions
 - (E) Weighted average carbon intensity
 - (F) Avoided emissions
 - (G) Implied Temperature Rise (ITR)
 - (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
 - (I) Proportion of assets or other business activities aligned with climate-related opportunities
 - (J) Other metrics or variables
 - (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

- (A) Scope 1 emissions
 - (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed
 - (2) Provide links to the disclosed metric and methodology, as applicable
 - https://www.caissedesdepots.fr/sites/default/files/2023-07/Rapport%20d%27engagement%20soci%C3%A9tal%202022_2.pdf
- (B) Scope 2 emissions
 - (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed
 - (2) Provide links to the disclosed metric and methodology, as applicable
 - https://www.caissedesdepots.fr/sites/default/files/2023-07/Rapport%20d%27engagement%20soci%C3%A9tal%202022_2.pdf
- (C) Scope 3 emissions (including financed emissions)
 - (1) Indicate whether this metric was disclosed, including the methodology
 - (1) Metric disclosed
 - (2) Metric and methodology disclosed
 - (2) Provide links to the disclosed metric and methodology, as applicable
 - https://www.caissedesdepots.fr/sites/default/files/2023-06/Rapport%20investissement%20responsable%202022_1.pdf

- (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

CLIMATE CHANGE: CLIMATE SOLUTION INVESTMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
NZPGS 1	PLUS	NZAOA members only	N/A	PUBLIC	Climate change: Climate solution investments	General

What proportion of your AUM is allocated to climate solution investments?

- (A) Corporate bonds
- (B) Listed equity
- (C) Real estate (direct)

(C) Real estate (direct)

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 449125350.66

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

(D) Real estate funds (indirect)

(D) Real estate funds (indirect)

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 197296786.64

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

(E) Real estate debt (incl. direct mortgages)

(F) SSA bonds (issued green bond)

(G) Private equity

(G) Private equity

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 108006001.24

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

(H) Private loans to listed companies

(I) Private debt

(J) Infrastructure equity

(J) Infrastructure equity

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 1783449724.4

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

(K) Infrastructure debt

(L) Forestry

(L) Forestry

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 86610237.26

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

(M) Farmland

(N) Other (e.g. hedge funds, commodities)

(N) Other (e.g. hedge funds, commodities)

(1) Methodology

(2) Energy

(3) Pollution, waste and water

(4) Sustainable land and marine

(5) Transportation

(6) Manufacturing and industry

(7) Buildings

(8) ICT

(9) Total per asset class (if sector split not possible) 2751770786.56

(10) Certified 'Green' investments, incl. climate resilient bonds

(11) Transition investments (e.g. bonds, infrastructure)

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)
- (K) Other regional framework(s)
- (L) Other sectoral/issue-specific framework(s)
- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

(A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes

Explain how these activities were conducted:

CDC regularly reviews its portfolio for emerging controversies (Controversies Committee). Through this regular monitoring, CDC is able to receive alerts when human rights-related controversies arise and can decide to divest from the issuers. The use of several ESG data providers allows CDC to cover its entire portfolio.

In addition, the Banque des Territoires requires that all new investments be subject to an extra-financial rating grid that includes a social and territorial component (a minimum rating is required). ESG clauses are included in shareholder agreements, which may include a section on human rights (our ambition is to systematise this). Respect for human rights is included in their public policies:

"It respects the fundamental principles recognised by the international community, including

- Respect for human rights, freedom of association and the right to collective bargaining;
- the elimination of forced labour, child labour and discrimination in employment;
- Protection of the environment and conservation of natural resources;
- the fight against money laundering and corruption.

Furthermore, the exclusion list includes social and ethical aspects, such as:

- activities involving forced labour, child labour or human trafficking, as far down the value chain as possible;
- main business of manufacturing or trading in pornography;
- main business of trading in gambling;
- main business of manufacturing, storing or selling tobacco;
- production, development, stockpiling, distribution, marketing or use of controversial weapons;
- speculation in agricultural commodities and deforestation (cocoa, coffee, soya, livestock, rubber, palm oil, wood and pulp);
- projects involving forced eviction according to the United Nations, for which it is found to be materially impossible to provide compensation.

Lastly, to comply with CDC anti money laundering and corruption framework, every investment project of CDC implies the completion of KYC due diligence validated by the compliance department and which includes a background check on the negative news (specifically on money laundering or corruption) concerning the stakeholders.

(B) We assessed whether individuals at risk or already affected might be at heightened risk of harm

(C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts

(D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities

- (E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.1	PLUS	PGS 49	N/A	PUBLIC	Human rights	1, 2

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potentially negative outcomes for people connected to your investment activities?

(A) Workers

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate**
- (B) Communities
- (C) Customers and end-users
- (D) Other stakeholder groups

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49.2	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, what information sources did your organisation use to identify the actual and potentially negative outcomes for people connected to its investment activities?

(A) Corporate disclosures

Provide further detail on how your organisation used these information sources:

CDC uses corporate disclosures relevant for human rights topics to assess the potential impact of the issuers on human rights. These corporate disclosures are among the sources CDC uses to conduct engagement with issuers. In the case of new commitments, investors can request documents from the company on this subject, through the ESG assessment on the extra-financial rating tool, to ensure that our policies are respected. In addition, shareholder pacts include ESG clauses that may concern commitments or targets to be met, the transmission of documents such as the business plan or sustainable development report, and the scheduling of board meetings. These elements make it possible to monitor potentially negative impacts. The aim is to systematise this integration. In addition, the Group is currently working on developing a more effective solution for tracking controversies in commitment and management.

(B) Media reports

Provide further detail on how your organisation used these information sources:

For the asset management:

CDC uses media reports for both engagement meetings with issuers as well as for controversies committees to assess the severity and width of the controversy.

Reports by specialized human rights NGOs are instrumental to counterbalance the corporate disclosures and to bring an expert point of view on this topic. They are often used as a basis for engagement questions with issuers.

- (C) Reports and other information from NGOs and human rights institutions
- (D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank

(E) Data provider scores or benchmarks

Provide further detail on how your organisation used these information sources:

CDC uses several ESG data providers to provide an overall view on a issuers performance on human rights and to compare it to its peers.

(F) Human rights violation alerts

Provide further detail on how your organisation used these information sources:

CDC uses several ESG data providers to receive human rights violation alerts in case of breach of international laws or standards.

(G) Sell-side research

(H) Investor networks or other investors

Provide further detail on how your organisation used these information sources:

CDC is part of several national, regional and international investor networks that also bring expertise on human rights. These networks can also be the framework to conduct collaborative engagement with other investors

- (I) Information provided directly by affected stakeholders or their representatives
- (J) Social media analysis
- (K) Other

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 50	PLUS	PGS 47	N/A	PUBLIC	Human rights	1, 2

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

- (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities
- (B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities
- (C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year**

Explain why:

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(1) Listed equity (active)	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation					
(A) Commitment to and experience in responsible investment	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) Responsible investment policy(ies)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Governance structure and senior-level oversight and accountability	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
People and Culture					
(D) Adequate resourcing and incentives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(E) Staff competencies and experience in responsible investment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Investment Process

(F) Incorporation of material ESG factors in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(G) Incorporation of risks connected to systematic sustainability issues in the investment process	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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Stewardship

(I) Policy(ies) or guidelines on stewardship	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(J) Policy(ies) or guidelines on (proxy) voting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(K) Use of stewardship tools and activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(M) Involvement in collaborative engagement and stewardship initiatives	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(N) Engagement with policy makers and other non-investee stakeholders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(O) Results of stewardship activities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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Performance and Reporting

(P) ESG disclosure in regular client reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(Q) Inclusion of ESG factors in contractual agreements	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other
- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

Provide example(s) below

(A) Selection	During the selection phase, CDC ensures that the selected asset managers are signatories of the PRI, and mainly focuses on SRI pooled funds. For the selection of private equity funds managers, CDC used an internal ESG scoring with a threshold to reach in order to be selected.
(B) Appointment	CDC assess each asset manager with an internal rating that includes SRI notation: CDC sends a dedicated questionnaire to assess the fund and the asset manager ESG policy & guidelines.
(C) Monitoring	CDC sends an updated ESG questionnaire each year to assess the sustainability performance of each pooled fund it invests in. For the monitoring of private equity funds managers, CDC conducts systematic due diligence processes.

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
- (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
- (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Performance and Reporting

(I) ESG disclosure in regular client reporting

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(J) Inclusion of ESG factors in contractual agreements

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

(A) Their commitment to following our responsible investment strategy in the management of our assets

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(B) Their commitment to incorporating material ESG factors into their investment activities

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(C) Their commitment to incorporating material ESG factors into their stewardship activities

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities

(E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities

(F) Exclusion list(s) or criteria

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(G) Responsible investment communications and reporting obligations, including stewardship activities and results

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(H) Incentives and controls to ensure alignment of interests

(I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD

(J) **Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights**

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments

(L) Other

(M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(1) Listed equity (active)	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation					
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

(J) Inclusion of ESG factors in contractual agreements

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 11	PLUS	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

Describe an innovative practice you adopted as part of monitoring your external investment managers' responsible investment practices in a specific asset class during the reporting year.

CDC sends an updated ESG questionnaire to all of its fund managers to assess their SRI practices. The annual and the initial questionnaires cover biodiversity, climate change, social issues, corporate governance, human rights, ESG policy and exclusion practices. Both questionnaires are sent to all asset managers and for all funds.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) At least annually	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Less than once a year	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) On an ad hoc basis	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 15	PLUS	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

For the asset management, during the reporting year, CDC engages with some of its fund managers about ESG issues, such as the gender equality of their management team.

Also, to improve responsible practices with external managers, Banque des Territoires :

- Is often involved in structuring and therefore plays a major role in raising funds to attract investors, and can negotiate the terms governing the fund and its investments.
- Requires regular reporting from the fund in the territories
- Plays a role in the commitment decision for each asset, even if it is a minority shareholder
- Ensures the quality of the governance it operates in order to monitor impacts (extra-financial, image, etc.)
- Ensures that financial, industrial, technical and extra-financial criteria are applied when selecting projects.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) Engagement with their investment professionals, investment committee or other representatives	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(B) Notification about their placement on a watch list or relationship coming under review	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
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(F) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
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VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(1) Listed equity (active)	(3) Fixed income (active)	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) We checked that the information reported was verified through a third-party assurance process	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(B) We checked that the information reported was verified by an independent third party	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(C) We checked for evidence of internal monitoring or compliance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(D) Other	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year



SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

(1) Environmental

(2) Social

(3) Governance-related

(4) Other

(3) Sustainability outcome name

Engagement priorities linked to the SDG 13 - climate (GDA)

(4) Number of targets set for this outcome

(1) No target

(2) One target

(3) Two or more targets

(B) Sustainability outcome #2

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) **The Convention on Biological Diversity**
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) **Environmental**
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Engagement priorities linked to the SDG 14/15 - biodiversity

(4) Number of targets set for this outcome

- (1) No target
- (2) **One target**
- (3) Two or more targets

(C) **Sustainability outcome #3**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) **Environmental**
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Engagement priorities linked to the SDG - supplychain

(4) Number of targets set for this outcome

- (1) No target
- (2) **One target**
- (3) Two or more targets

(D) **Sustainability outcome #4**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) **Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Engagement priorities linked to the SDG 10 - inequalities reduction

(4) Number of targets set for this outcome

- (1) No target
- (2) **One target**
- (3) Two or more targets

(E) **Sustainability outcome #5**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) **The UNFCCC Paris Agreement**
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) **Environmental**
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

CDC carbon target

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) **Two or more targets**

(F) **Sustainability outcome #6**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) **The International Bill of Human Rights**
 - (8) **The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions**
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) **Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Upholding Human Rights engagements

(4) Number of targets set for this outcome

- (1) No target
- (2) **One target**
- (3) Two or more targets

(G) **Sustainability outcome #7**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) **Environmental**
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

More sustainable territories (BdT)

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) **Two or more targets**

(H) **Sustainability outcome #8**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) **Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

More inclusive territories (BdT)

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) **Two or more targets**

(I) **Sustainability outcome #9**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
 - (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) **Environmental**
- (2) **Social**
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

More attractive territories (BdT)

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) **Two or more targets**

(J) **Sustainability outcome #10**

- (1) Widely recognised frameworks used to guide action on this sustainability outcome
- (1) **The UN Sustainable Development Goals (SDGs) and targets**
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
- (1) **Environmental**
 - (2) **Social**
 - (3) Governance-related
 - (4) Other
- (3) Sustainability outcome name
- More connected territories (BdT)
- (4) Number of targets set for this outcome
- (1) No target
 - (2) One target
 - (3) **Two or more targets**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1:	Engagement priorities linked to the SDG 13 - climate (GDA)
(1) Target name	Climate engagement
(2) Baseline year	2020
(3) Target to be met by	2024

(4) Methodology	Engagement activities are conducted by the SIR team.
(5) Metric used (if relevant)	Number of direct meetings with ESG questions.
(6) Absolute or intensity-based (if relevant)	(1) Absolute
(7) Baseline level or amount (if relevant):	N/A
(8) Target level or amount (if relevant)	60 engagement meetings on climate
(9) Percentage of total AUM covered in your baseline year for target setting	27.2%
(10) Do you also have a longer-term target for this?	(2) No
(B1) Sustainability Outcome #2: Target details	
(B1) Sustainability Outcome #2:	Engagement priorities linked to the SDG 14/15 - biodiversity
(1) Target name	Biodiversity engagement
(2) Baseline year	2020
(3) Target to be met by	2024
(4) Methodology	Exclusion of companies that generate more than 20% of their turnover from the production or sale of pesticides GDA aims to assess the biodiversity footprint of its entire portfolio by 2024.
(5) Metric used (if relevant)	Number of companies
(6) Absolute or intensity-based (if relevant)	(1) Absolute
(7) Baseline level or amount (if relevant):	

(8) Target level or amount (if relevant)	60 engagement meetings on biodiversity
(9) Percentage of total AUM covered in your baseline year for target setting	27.2%
(10) Do you also have a longer-term target for this?	(2) No

(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:	Engagement priorities linked to the SDG - supplychain
(1) Target name	Supplychain engagement
(2) Baseline year	2020
(3) Target to be met by	2024
(4) Methodology	
(5) Metric used (if relevant)	Number of companies
(6) Absolute or intensity-based (if relevant)	(1) Absolute
(7) Baseline level or amount (if relevant):	30 engagement meetings on supply chain
(8) Target level or amount (if relevant)	30 engagement meetings on supply chain
(9) Percentage of total AUM covered in your baseline year for target setting	27.2%
(10) Do you also have a longer-term target for this?	(2) No

(D1) Sustainability Outcome #4: Target details

(D1) Sustainability Outcome #4:	Engagement priorities linked to the SDG 10 - inequalities reduction
(1) Target name	Inequalities reduction engagement
(2) Baseline year	2020
(3) Target to be met by	2024
(4) Methodology	
(5) Metric used (if relevant)	Number of companies
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	30 engagement meetings on inequality reduction
(9) Percentage of total AUM covered in your baseline year for target setting	27.2%
(10) Do you also have a longer-term target for this?	(2) No

(E1) Sustainability Outcome #5: Target details

(E1) Sustainability Outcome #5:	CDC carbon target
(1) Target name	Carbon footprint reduction
(2) Baseline year	2020
(3) Target to be met by	2030
(4) Methodology	Carbon emissions calculation

(5) Metric used (if relevant)	tCO2e/k€ invested
(6) Absolute or intensity-based (if relevant)	(2) Intensity-based
(7) Baseline level or amount (if relevant):	Listed Equities: -27% in 2022 (/ 2020) >> target -20% by 2025 Fixed Income: -16% in 2022 (/ 2020) >> target -55% by 2030 Real Estate: -15% in 2022 (/2020) >> target -50% by 2030
(8) Target level or amount (if relevant)	Listed Equities: -27% in 2022 (/ 2020) >> target -20% by 2025 Fixed Income: -16% in 2022 (/ 2020) >> target -55% by 2030 Real Estate: -15% in 2022 (/2020) >> target -50% by 2030
(9) Percentage of total AUM covered in your baseline year for target setting	96%
(10) Do you also have a longer-term target for this?	(2) No
(E2) Sustainability Outcome #5: Target details	
(E2) Sustainability Outcome #5:	CDC carbon target
(1) Target name	Alignment certification (SBTi, ACT)
(2) Baseline year	2022
(3) Target to be met by	2030
(4) Methodology	SBTi, ACT
(5) Metric used (if relevant)	% of certified trajectories
(6) Absolute or intensity-based (if relevant)	(1) Absolute
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	80% of corporates composing the portfolio

(9) Percentage of total AUM covered in your baseline year for target setting 41%

(10) Do you also have a longer-term target for this? (2) No

(F1) Sustainability Outcome #6: Target details

(F1) Sustainability Outcome #6: Upholding Human Rights engagements

(1) Target name Human Rights

(2) Baseline year 2015

(3) Target to be met by 2024

(4) Methodology Regular updates of the responsible investment charter (latest update in 12/2022). Exclusions are implemented on sovereign debt, equities, and corporate bonds. Controversies are regularly monitored via a controversy committee based on a Global Compact assessment. Our voting policy support shareholders external proposals on human rights. Human rights indicators considered in ESG internal methodology rating for sovereign debts.

(5) Metric used (if relevant) # of engagement meetings
of assessed controversies
of relevant votes

(6) Absolute or intensity-based (if relevant) (1) Absolute

(7) Baseline level or amount (if relevant): N/A (except target by 2024 for engagement)

(8) Target level or amount (if relevant)

2022: Focus on supply chain & duty of care and social topics. 20 social indicators assessed e.g: incidence rate, gravity rate, number of fatalities, training hours and turnover rate.

Ethics: Quality of governance, whistleblowing system, training, transparency.
Voting support for external resolutions on human rights & social issues:
-100% support for working conditions, child labor, human rights, wage equality.
- 95% for diversity & inclusion.
- 50% for fair transition (2 external resolutions)

(9) Percentage of total AUM covered in your baseline year for target setting

90%

(10) Do you also have a longer-term target for this?

(2) No

(G1) Sustainability Outcome #7: Target details

(G1) Sustainability Outcome #7:

More sustainable territories (BdT)

(1) Target name

Increase investments in renewable energy

(2) Baseline year

2022

(3) Target to be met by

2027

(4) Methodology

Estimated in conjunction with production and the business experts concerned

(5) Metric used (if relevant)

Number of MW of new renewable energy capacity financed

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 16.3%

(10) Do you also have a longer-term target for this? (2) No

(G2) Sustainability Outcome #7: Target details

(G2) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Target name Increase investments in waste recycled activities

(2) Baseline year 2022

(3) Target to be met by 2027

(4) Methodology Estimated in conjunction with production and the business experts concerned

(5) Metric used (if relevant) Number of tonnes of waste recycled thanks to funded projects

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 1.4%

(10) Do you also have a longer-term target for this? (2) No

(H1) Sustainability Outcome #8: Target details

(H1) Sustainability Outcome #8:	More inclusive territories (BdT)	
(1) Target name	Increase investments in retirement homes	
(2) Baseline year	2022	
(3) Target to be met by	2027	
(4) Methodology	Estimated in conjunction with production and the business experts concerned	
(5) Metric used (if relevant)	Number of retirement homes financed	
(6) Absolute or intensity-based (if relevant)		
(7) Baseline level or amount (if relevant):		
(8) Target level or amount (if relevant)		
(9) Percentage of total AUM covered in your baseline year for target setting	3.4%	
(10) Do you also have a longer-term target for this?		(2) No

(H2) Sustainability Outcome #8: Target details

(H2) Sustainability Outcome #8:	More inclusive territories (BdT)	
(1) Target name	Increase the accessibility to retirement homes	
(2) Baseline year	2022	
(3) Target to be met by	2027	

(4) Methodology	Estimated in conjunction with production and the business experts concerned	
(5) Metric used (if relevant)	Number of accommodation places for the elderly financed	
(6) Absolute or intensity-based (if relevant)		
(7) Baseline level or amount (if relevant):		
(8) Target level or amount (if relevant)		
(9) Percentage of total AUM covered in your baseline year for target setting	3.4%	
(10) Do you also have a longer-term target for this?		(2) No

(11) Sustainability Outcome #9: Target details

(11) Sustainability Outcome #9:	More attractive territories (BdT)	
(1) Target name	Increase electric vehicle charging infrastructure	
(2) Baseline year	2022	
(3) Target to be met by	2027	
(4) Methodology	Estimated in conjunction with production and the business experts concerned	
(5) Metric used (if relevant)	Numbre of Electric vehicle charging infrastructure financed	
(6) Absolute or intensity-based (if relevant)		
(7) Baseline level or amount (if relevant):		

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 0.4%

(10) Do you also have a longer-term target for this? (2) No

(I2) Sustainability Outcome #9: Target details

(12) Sustainability Outcome #9: More attractive territories (BdT)

(1) Target name Increase accessibility to education

(2) Baseline year 2022

(3) Target to be met by 2027

(4) Methodology Estimated in conjunction with production and the business experts concerned

(5) Metric used (if relevant) Number of students benefiting

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting 0.3%

(10) Do you also have a longer-term target for this? (2) No

(J1) Sustainability Outcome #10: Target details

(J1) Sustainability Outcome #10:	More connected territories (BdT)
(1) Target name	Connectable premises
(2) Baseline year	2022
(3) Target to be met by	2027
(4) Methodology	Estimated in conjunction with production and the business experts concerned
(5) Metric used (if relevant)	Number of connectable FTTH premises
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	10%
(10) Do you also have a longer-term target for this?	(2) No

(J2) Sustainability Outcome #10: Target details

(J2) Sustainability Outcome #10:	More connected territories (BdT)
(1) Target name	"Public initiative network" areas
(2) Baseline year	2022
(3) Target to be met by	2027

(4) Methodology	Estimated in conjunction with production and the business experts concerned	
(5) Metric used (if relevant)	Percentage of coverage in relation to total "Public initiative network" areas	
(6) Absolute or intensity-based (if relevant)		
(7) Baseline level or amount (if relevant):		
(8) Target level or amount (if relevant)		
(9) Percentage of total AUM covered in your baseline year for target setting	10%	
(10) Do you also have a longer-term target for this?	(2) No	

FOCUS: SETTING NET-ZERO TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3	PLUS	SO 1	Multiple, see guidance	PUBLIC	Focus: Setting net-zero targets	General

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

- (A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets
- (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
- (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
- (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
- (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.1	PLUS	SO 3	N/A	PUBLIC	Focus: Setting net-zero targets	General

Provide details of your nearest-term net-zero targets per asset class.

- (B) NZAOA TSP asset class breakdown
 - Corporate bonds
 - Listed equities**

Target details

(B) NZAOA TSP asset class breakdown: Listed equities

(1) Baseline year	2020	
(2) Target to be met by	2030	
(3) Emissions included in target		(1) Scope 1 (2) Scope 2
(4) Methodology	NZAOA protocol	
(5) Metric used		(3) Intensity-based: tCO2e/Mn USD
(6) Baseline amount		
(7) Current amount (if different from baseline amount)		
(8) Targeted reduction with respect to baseline	20%	
(9) Percentage of total AUM covered in your baseline year for target setting	15.4%	
(10) If coverage is below 100% for this asset class, explain why	The coverage only includes listed equities that are internally managed; funds are excluded, as well as convertibles.	

- Real estate (direct)**

Target details

(B) NZAOA TSP asset class breakdown: Real estate (direct)

(1) Baseline year	2020
(2) Target to be met by	2030
(3) Emissions included in target	(1) Scope 1 (2) Scope 2
(4) Methodology	We monitor the carbon emitted by energy consumption during the operation of buildings, annually, reported in intensity per sqm, all types of energy (electricity, gas, district heating network, district cooling network), all perimeters (common areas + private areas), and all uses of energy (heating, cooling, ventilation, lighting, auxiliaries, process or domestic uses).
(5) Metric used	(3) Intensity-based: tCO2e/Mn USD
(6) Baseline amount	Under validation
(7) Current amount (if different from baseline amount)	Under validation
(8) Targeted reduction with respect to baseline	50%
(9) Percentage of total AUM covered in your baseline year for target setting	73%
(10) If coverage is below 100% for this asset class, explain why	Some funds or club deals whose underlying buildings are too numerous or diffused and are not monitored individually.
<input type="checkbox"/> Real estate funds (indirect) <input type="checkbox"/> Real estate debt (incl. direct mortgages) <input type="checkbox"/> Infrastructure equities <input type="checkbox"/> Infrastructure debt <input type="checkbox"/> Supra-, Sovereigns, and Agency bonds <input type="checkbox"/> Private equities <input type="checkbox"/> Private loans to listed companies <input type="checkbox"/> Private debt <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Other asset classes	

Target details

(B) NZAOA TSP asset class breakdown: Other asset classes

(1) Baseline year	2020	
(2) Target to be met by	2030	
(3) Emissions included in target		(1) Scope 1 (2) Scope 2
(4) Methodology	Asset Class: Fixed Income Methodology: NZAOA protocol	
(5) Metric used		(3) Intensity-based: tCO2e/Mn USD
(6) Baseline amount		
(7) Current amount (if different from baseline amount)		
(8) Targeted reduction with respect to baseline	55%	
(9) Percentage of total AUM covered in your baseline year for target setting	10.7%	
(10) If coverage is below 100% for this asset class, explain why	The coverage only includes corporate fixed income that are internally managed; sovereign bonds and securitised debts as well as funds are excluded.	
	<input type="checkbox"/> Combined bonds and equities <input type="checkbox"/> Combined bonds, equities and real estate (direct) <input type="checkbox"/> Combined bonds, equities, real estate and infrastructure	

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.2	PLUS	SO 3	N/A	PUBLIC	Focus: Setting net-zero targets	General

Provide details of your nearest-term net-zero targets for high-emitting sectors.

(A) Coal

Target details

(A) Coal

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology CDC is planning a phase-out of coal (2030 OECD, 2040 rest of world), and is currently publishing its exposure to coal on an annual basis.

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

(B) Gas

Target details

(B) Gas

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology CDC does not have a net-zero target for this sector but implements an exclusion policy on oil & gas.
https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2010%2026%20Group%20Climate%20Policy%20Oil%20%26%20Gas_0.pdf

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

(C) Oil

Target details

(C) Oil

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology CDC does not have a net-zero target for this sector but implements an exclusion policy on oil & gas.
https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2010%2026%20Group%20Climate%20Policy%20Oil%20%26%20Gas_0.pdf

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

(D) Combined oil and gas

Target details

(D) Combined oil and gas

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology

The Group undertakes to achieve zero exposure to unconventional hydrocarbons before 2050 and to regularly review this exit date in order to bring it forward. The group has a dedicated climate policy dedicated to Oil & Gas: https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2010%2026%20Group%20Climate%20Policy%20Oil%20%26%20Gas_0.pdf

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

(E) Utilities

Target details

(E) Utilities

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology

The Group excludes from its investment and financing portfolios energy suppliers whose coal-fired power generation capacity exceeds 10GW

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

(F) Cement

(G) Steel

(H) Aviation

Target details

(H) Aviation

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology

The Group makes new investment in an airline conditional on the existence of a 1.5°C alignment strategy.

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

- (I) Heavy duty road
- (J) Light duty road
- (K) Shipping
- (L) **Combined aviation, heavy duty road, light duty road and shipping**

Target details

(L) Combined aviation, heavy duty road, light duty road and shipping

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology

The group has a dedicated transport policy:
https://www.caissedesdepots.fr/sites/default/files/2022-10/2022%2004%2011%20Group%20Climate%20Policy%20for%20Transport_1.pdf

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

- (M) Aluminium
- (N) Agriculture, forestry, and fishery
- (O) Chemicals
- (P) **Construction and buildings**

Target details

(P) Construction and buildings

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(4) Methodology
The group has a dedicated real estate policy:
https://www.caissedesdepots.fr/sites/default/files/2022-10/2021%2005%2012%20Group%20Climate%20Policy%20Real%20Estate_1.pdf

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Asset classes covered

- (Q) Textile and leather
- (R) Water

TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

Does your organisation track progress against your nearest-term sustainability outcomes targets?

(A1) Sustainability outcome #1:

(A1) Sustainability outcome #1: Engagement priorities linked to the SDG (GDA)

Target name: Engagement priorities linked to the SDG

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(B1) Sustainability outcome #2:

(B1) Sustainability outcome #2: CDC carbon target (GDA)

Target name: Carbon footprint reduction

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(C1) Sustainability outcome #3:

(C1) Sustainability outcome #3: Upholding Human Rights engagements (GDA)

Target name: Human Rights

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(D1) Sustainability outcome #4:

(D1) Sustainability outcome #4:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(E1) Sustainability outcome #5:

(E1) Sustainability outcome #5:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(E2) Sustainability outcome #5:

(E2) Sustainability outcome #5:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(F1) Sustainability outcome #6:

(F1) Sustainability outcome #6:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(G1) Sustainability outcome #7:

(G1) Sustainability outcome #7:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(G2) Sustainability outcome #7:

(G2) Sustainability outcome #7:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(H1) Sustainability outcome #8:

(H1) Sustainability outcome #8:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(H2) Sustainability outcome #8:

(H2) Sustainability outcome #8:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(I1) Sustainability outcome #9:

(I1) Sustainability outcome #9:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(I2) Sustainability outcome #9:

(I2) Sustainability outcome #9:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(J1) Sustainability outcome #10:

(J1) Sustainability outcome #10:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

(J2) Sustainability outcome #10:

(J2) Sustainability outcome #10:

Target name:

Does your organisation track progress against your nearest-term sustainability outcome targets?

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

(A1) Sustainability Outcome #1: Target details

(A1) Sustainability Outcome #1: Engagement priorities linked to the SDG (GDA)

(1) Target name: Engagement priorities linked to the SDG

(2) Target to be met by: 2024

(3) Metric used (if relevant): Number of direct meetings with ESG questions.

(4) Current level or amount (if relevant): CDC measures annually the number of engagement meetings on ESG topics, as well as the level of success. (GDA)
Total meetings number by theme (2021+2022)
Climate: 165
Biodiversity: 61
Supply chain: 12
Inequality reduction: 46

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress	CDC assesses the number of engagement meetings it conducts during the reporting period.
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(B1) Sustainability Outcome #2: Target details

(B1) Sustainability Outcome #2:	CDC carbon target (GDA)
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(1) Target name	Carbon footprint reduction
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(2) Target to be met by	2030
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(3) Metric used (if relevant)	tCO2e/k€ invested
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(4) Current level or amount (if relevant)	CDC measures each quarter its achievement to carbon emissions reduction targets. Listed Equities: -27% in 2022 (/ 2020) Fixed Income: -16% in 2022 (/ 2020) Real Estate: -15% in 2022 (/2020)
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(5) Other qualitative or quantitative progress	
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(6) Methodology for tracking progress	
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(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:	Upholding Human Rights engagements (GDA)
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(1) Target name	Human Rights
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(2) Target to be met by	2024
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(3) Metric used (if relevant)	# of engagement meetings# of assessed controversies# of relevant votes
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(4) Current level or amount (if relevant)	30
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(5) Other qualitative or quantitative progress	
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(6) Methodology for tracking progress

CDC assesses the number of engagement meetings it conducts during the reporting period.

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
 - Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers
 - Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (C) Stewardship: engagement with policy makers
 - Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (D) Stewardship: engagement with other key stakeholders
 - Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (E) Capital allocation
- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 6	PLUS	SO 5	N/A	PUBLIC	Capital allocation	1

During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Capital allocation activities used

(1) Asset class allocation
(2) Sector allocation
(4) Divestment from assets or sectors

(2) Explain through an example

GDA uses capital allocation for human rights sector by not investing in the mining sector (although there is currently no de facto exclusion) divestment:
Regarding human rights, GDA excludes certain sovereign issuers for issues of violations/non-respect of human rights. For corporates, GDA conducts controversy committees that can decide to exclude certain issuers for human rights issues.

Investment Direction of the Banque des Territoires is targeting priority sectors to have a positive impact on sustainable development, such as sustainable transport infrastructure. For example, we have developed a "biodiversity" offer aimed at investing in carbon cooperatives based on biodiversity restoration solutions.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Engagement priorities linked to the SDG (GDA)

(1) Capital allocation activities used

(2) Explain through an example

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: CDC carbon target (GDA)

(1) Capital allocation activities used

(2) Explain through an example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Upholding Human Rights engagements (GDA)

(1) Capital allocation activities used

(2) Explain through an example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4:

(1) Capital allocation activities used

(2) Explain through an example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: 100% of our activities aligned with a limitation of 1.5°C of climate change (GPS)

(1) Capital allocation activities used

(2) Explain through an example

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Assessment of the impact on biodiversity for 100% of portfolios by 2024 (GPS)

(1) Capital allocation activities used

(2) Explain through an example

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Capital allocation activities used

(2) Explain through an example

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8: More inclusive territories (BdT)

(1) Capital allocation activities used

(2) Explain through an example

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9: More attractive territories (BdT)

(1) Capital allocation activities used

(2) Explain through an example

(K) Sustainability outcome #10:

(K) Sustainability outcome #10: More connected territories (BdT)

(1) Capital allocation activities used

(2) Explain through an example

STEWARDSHIP WITH INVESTEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

CDC has an ongoing process of engagement with issuers within its portfolio. As such, CDC regularly engage them to discuss on ESG topics in order to advance its SDG agenda. CDC also votes on listed equities' AGM to influence the diffusion of good governance practices among issuers.

(2) Stewardship tools or activities used

- (1) Engagement
- (2) (Proxy) voting at shareholder meetings
- (7) Working directly with portfolio companies and/or real asset management teams
- (8) Litigation

(3) Example

CDC participates regularly in class-actions.
For real asset, CDC works directly with forestry & real estate management teams.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Engagement priorities linked to the SDG (GDA)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: CDC carbon target (GDA)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Upholding Human Rights engagements (GDA)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4:

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: 100% of our activities aligned with a limitation of 1.5°C of climate change (GPS)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Assessment of the impact on biodiversity for 100% of portfolios by 2024 (GPS)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8: More inclusive territories (BdT)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9: More attractive territories (BdT)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(K) Sustainability outcome #10:

(K) Sustainability outcome #10: More connected territories (BdT)

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 9	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) We prioritise the most strategically important companies in our portfolio.

Describe how you do this:

CDC has an annual engagement agenda that includes the issuers to engage and the ESG topics that CDC considers material and in line with its SDG objectives. In priority, CDC will engage with companies that are the most prominent in its portfolio.

Select from the list:

- 1
- 4

(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.

Describe how you do this:

Secondly, CDC will engage with companies that can have the most impact on sustainability outcomes; either because they have a high negative impact on their environment or stakeholders, or because they present the largest positive opportunities, or a combination of both.

Select from the list:

- 2
- 4

(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.

Describe how you do this:

Through its participation to NZAOA, CDC covers 65% of its portfolio (total financed emissions) when conducting stewardship activities.

Select from the list:

- 3
- 4

(D) Other

STEWARDSHIP WITH EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 10	PLUS	OO 5, SO 5	N/A	PUBLIC	Stewardship with external investment managers	2

During the reporting year, how did your organisation, or the external service providers acting on your behalf, engage with external investment managers to ensure that they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

Approximately 8.7% of CDC's assets [bond funds, debt funds, listed funds, unlisted funds, convertible funds, real estate funds] are externally managed. When selecting asset managers, CDC pays particular attention to the integration of ESG constraints, the mandatory exclusion it expects from its asset managers and their overall approach to sustainability.

CDC will send an annual survey to each of its fund managers to assess their sustainability performance. For private equity, CDC will implement systematic due diligence processes.

In addition, in order to improve responsible practices with external managers, Banque des Territoires:

- Is often involved in structuring and therefore plays an important role in raising funds to attract investors and can negotiate the terms of the fund and its investments.
- Requires regular reporting from the fund in the territories
- Plays a role in the commitment decision for each asset, even if it is a minority shareholder
- Ensures the quality of the governance it operates in order to monitor the impact (extra-financial, image, etc.)
- Ensures that financial, industrial, technical and extra-financial criteria are applied in the selection of projects.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Engagement priorities linked to the SDG 13 - climate (GDA)

(1) Describe your approach

Please refer to the general description above.

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2:

Engagement priorities linked to the SDG 14/15 - biodiversity

(1) Describe your approach

Please refer to the general description above.

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3:

Engagement priorities linked to the SDG - supplychain

(1) Describe your approach

Please refer to the general description above.

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Engagement priorities linked to the SDG 10 - inequalities reduction

(1) Describe your approach Please refer to the general description above.

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: CDC carbon target

(1) Describe your approach Please refer to the general description above.

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Upholding Human Rights engagements

(1) Describe your approach Please refer to the general description above.

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Describe your approach Please refer to the general description above.

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8: More inclusive territories (BdT)

(1) Describe your approach Please refer to the general description above.

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9: More attractive territories (BdT)

(1) Describe your approach Please refer to the general description above.

(K) Sustainability Outcome #10:

(K) Sustainability Outcome #10: More connected territories (BdT)

(1) Describe your approach Please refer to the general description above.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

As a major public institutional investor in France, CDC is regularly consulted by policy makers on responsible investment matters.
CDC can also participate in sign-on letters depending on the opportunities and topics. For instance, CDC teamed up with other investors to ask for a stricter European legislation on forced labor in supply chains (17-01-2023). In 2022, CDC took part of the EFRAG Standard consultation.

(2) Engagement tools or activities used

(1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Engagement priorities linked to the SDG 13 - climate (GDA)

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used

(1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on Please refer to the general description above.

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Engagement priorities linked to the SDG 14/15 - biodiversity

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Engagement priorities linked to the SDG - supplychain

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Engagement priorities linked to the SDG 10 - inequalities reduction

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: CDC carbon target

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Upholding Human Rights engagements

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Describe your approach Please refer to the general description above.

(2) Engagement tools or activities used (1) We participated in 'sign-on' letters
(2) We responded to policy consultations

(3) Example(s) of policies engaged on

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8:	More inclusive territories (BdT)
(1) Describe your approach	Please refer to the general description above.
(2) Engagement tools or activities used	(1) We participated in 'sign-on' letters (2) We responded to policy consultations
(3) Example(s) of policies engaged on	

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9:	More attractive territories (BdT)
(1) Describe your approach	Please refer to the general description above.
(2) Engagement tools or activities used	(1) We participated in 'sign-on' letters (2) We responded to policy consultations
(3) Example(s) of policies engaged on	

(K) Sustainability outcome #10:

(K) Sustainability outcome #10:	More connected territories (BdT)
(1) Describe your approach	Please refer to the general description above.
(2) Engagement tools or activities used	(1) We participated in 'sign-on' letters (2) We responded to policy consultations
(3) Example(s) of policies engaged on	

STEWARDSHIP: ENGAGEMENT WITH OTHER KEY STAKEHOLDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 12	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with other key stakeholders	2, 5

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

(A) Across all sustainability outcomes

(1) Key stakeholders engaged	(1) Standard setters (6) External service providers (e.g. proxy advisers, investment consultants, data providers) (7) Academia (8) NGOs
(2) Provide further detail on your engagement	CDC leads the AF2i (French association of institutional investors) and, as such, participates in several working groups on ESG topics. Although AF2i is not a standard setter, its role among French institutional investors is paramount in contributing to overall standard setting. The Banque des Territoires regularly carries out extra-financial assessments with specialised companies in order to improve our extra-financial performance and to provide operational recommendations. Most recently, they launched a biodiversity assessment to evaluate and manage the impact of their portfolio on biodiversity. They are also working with a specialist consultancy to implement the Banque des Territoires taxonomy programme, which could lead to the creation or adaptation of a new offering.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:	Engagement priorities linked to the SDG 13 - climate (GDA)
(1) Key stakeholders engaged	(1) Standard setters (7) Academia (8) NGOs
(2) Provide further detail on your engagement	

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Engagement priorities linked to the SDG 14/15 - biodiversity

(1) Key stakeholders engaged

(1) Standard setters
(8) NGOs
(9) Other key stakeholders

(2) Provide further detail on your engagement

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Engagement priorities linked to the SDG - supplychain

(1) Key stakeholders engaged

(1) Standard setters
(7) Academia
(8) NGOs

(2) Provide further detail on your engagement

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Engagement priorities linked to the SDG 10 - inequalities reduction

(1) Key stakeholders engaged

(9) Other key stakeholders

(2) Provide further detail on your engagement

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: CDC carbon target

(1) Key stakeholders engaged

(1) Standard setters
(7) Academia
(8) NGOs

(2) Provide further detail on your engagement

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Upholding Human Rights engagements

(1) Key stakeholders engaged

(1) Standard setters
(7) Academia
(8) NGOs

(2) Provide further detail on your engagement

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: More sustainable territories (BdT)

(1) Key stakeholders engaged

(6) External service providers (e.g. proxy advisers, investment consultants, data providers)

(2) Provide further detail on your engagement

(I) Sustainability Outcome #8:

(I) Sustainability Outcome #8: More inclusive territories (BdT)

(1) Key stakeholders engaged

(6) External service providers (e.g. proxy advisers, investment consultants, data providers)

(2) Provide further detail on your engagement

(J) Sustainability Outcome #9:

(J) Sustainability Outcome #9: More attractive territories (BdT)

(1) Key stakeholders engaged

(6) External service providers (e.g. proxy advisers, investment consultants, data providers)

(2) Provide further detail on your engagement

(K) Sustainability outcome #10:

(K) Sustainability outcome #10: More connected territories (BdT)

(1) Key stakeholders engaged

(6) External service providers (e.g. proxy advisers, investment consultants, data providers)

(2) Provide further detail on your engagement

STEWARDSHIP: COLLABORATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 13	PLUS	SO 5	N/A	PUBLIC	Stewardship: Collaboration	2

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Initiative #1

(1) Name of the initiative

NZAOA : <https://www.unepfi.org/net-zero-alliance/>

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative
(E) We supported the coordination of the initiative (e.g. facilitating group meetings) or provided other administrative support

(3) Provide further detail on your participation in this collaborative initiative

Caisse des Dépôts is committed to reducing the carbon footprint of its investment portfolios (firstly: listed equities, corporate bonds, real estate assets) so as to be carbon neutral by 2050, with intermediate targets every 5 years.

(B) Initiative #2

(1) Name of the initiative

Climate Action 100 + : <https://www.climateaction100.org/>

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative

(3) Provide further detail on your participation in this collaborative initiative

Aims to commit the 100 largest greenhouse gas (GHG) emitters to improve their climate reporting, set up appropriate climate governance and define and communicate targets for reducing GHG emissions.

(C) Initiative #3

(1) Name of the initiative

Just Transition (by l'Institut de la Finance Durable) :
<https://www.investorsjusttransition.com/>

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative
(F) We provided financial support
(G) We were part of an advisory committee or similar

(3) Provide further detail on your participation in this collaborative initiative

L'Institut de la Finance Durable brings together investors, companies, extra-financial rating agencies and other stakeholders in the first global coalition dedicated to just transition.
The 22 members of the coalition are committed to engaging with companies, encouraging them to integrate just transition into their strategies, and highlighting best practices in different sectors.
This coalition has a threefold objective:
- Encourage companies to integrate Just Transition into their environmental strategy through regular dialogue with them
- Promote best practices in the sectors most affected by just transition
- Facilitate cooperation between investors and companies.

(D) Initiative #4

(1) Name of the initiative

Finance For biodiversity : <https://www.financeforbiodiversity.org/>

(2) Indicate how your organisation contributed to this collaborative initiative

(C) We publicly endorsed the initiative

(3) Provide further detail on your participation in this collaborative initiative

- The signatories commit to five points by 2024:
- Collaborate and share knowledge: on methodology, assessing the impact of activities on biodiversity, and possible approaches to achieve a positive impact
 - Engage with companies: biodiversity will be taken into account in ESG (environment, social and governance) criteria. Companies will be encouraged to limit their negative impact and take steps to have a positive impact.
 - Assess the impact of financing and investment activities on biodiversity, to determine what makes them more or less virtuous
 - Set targets to reduce activities that have a negative impact on biodiversity, and increase those that have a positive impact
 - Produce an annual report on the positive and negative effects of our financing activities on biodiversity.

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
- (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
- (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
- (G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
 - (H) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
- (B) Senior executive-level staff, investment committee, head of department, or equivalent**
 - Sections of PRI report reviewed
 - (1) the entire report**
 - (2) selected sections of the report
 - (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year