



LEA 02	Disclosures	Materiality	Reason for Interaction	Principle PRI 1, 2, 3
Individual/ internal staff engagements	Individual/ internal staff engagements	Individual/ internal staff engagements	<input checked="" type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input checked="" type="checkbox"/> To engage internal staff <input type="checkbox"/> Other: specify	
Collaborative engagements	Collaborative engagements	Collaborative engagements	<input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify	
Service provider engagements	Service provider engagements	Service provider engagements	<input type="checkbox"/> To support investment decisionmaking in a company's material ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for a material or ESG issue <input type="checkbox"/> Other: specify	

# RI TRANSPARENCY REPORT

## 2018

CDC International Capital

## About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2018 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

## Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

Symbol	Status
✓	The signatory has completed all mandatory parts of this indicator
☑	The signatory has completed some parts of this indicator
🔒	This indicator was not relevant for this signatory
-	The signatory did not complete any part of this indicator
⚠	The signatory has flagged this indicator for internal review

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

# Principles Index

Organisational Overview				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
OO TG		-	n/a							
OO 01	Signatory category and services	✓	Public							✓
OO 02	Headquarters and operational countries	✓	Public							✓
OO 03	Subsidiaries that are separate PRI signatories	✓	Public							✓
OO 04	Reporting year and AUM	✓	Public							✓
OO 05	Breakdown of AUM by asset class	✓	Asset mix disclosed in OO 06							✓
OO 06	How would you like to disclose your asset class mix	✓	Public							✓
OO 07	Fixed income AUM breakdown	✓	Private							✓
OO 08	Segregated mandates or pooled funds	🔒	n/a							✓
OO 09	Breakdown of AUM by market	✓	Private							✓
OO 10	Active ownership practices for listed assets	✓	Public							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown by passive, active strategies	✓	Private							✓
OO FI 02	Option to report on <10% assets	🔒	n/a							✓
OO FI 03	Breakdown by market and credit quality	-	n/a							✓
OO SAM 01	Breakdown by passive, quantitative, fundamental and other active strategies	🔒	n/a							✓
OO PE 01	Breakdown of investments by strategy	✓	Private							✓
OO PE 02	Typical level of ownership	✓	Private							✓
OO PR 01	Breakdown of investments	✓	Private							✓
OO PR 02	Breakdown of assets by management	✓	Private							✓
OO PR 03	Largest property types	✓	Private							✓
OO INF 01	Breakdown of investments	🔒	n/a							✓
OO INF 02	Breakdown of assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure	🔒	n/a							✓
OO End	Module confirmation page	✓	-							

CCStrategy and Governance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
SG 01	RI policy and coverage	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public							✓
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	-	n/a							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Private							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	🔒	n/a							✓
SG 08	RI in performance management, reward and/or personal development	✓	Private							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	🔒	n/a	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Private				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 14	Long term investment risks and opportunity	✓	Private	✓						
SG 15	Allocation of assets to environmental and social themed areas	✓	Private	✓						
SG 16	ESG issues for internally managed assets not reported in framework	✓	Public							✓
SG 17	ESG issues for externally managed assets not reported in framework	🔒	n/a							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	✓	Public							✓
SG End	Module confirmation page	✓	-							

Direct - Fixed Income				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
FI 01	Incorporation strategies applied	✓	Public	✓						
FI 02	ESG issues and issuer research	✓	Private	✓						
FI 03	Processes to ensure analysis is robust	✓	Public	✓						
FI 04	Types of screening applied	✓	Public	✓						
FI 05	Negative screening - overview and rationale	✓	Public	✓						
FI 06	Examples of ESG factors in screening process	✓	Private	✓						
FI 07	Screening - ensuring criteria are met	✓	Public	✓						
FI 08	Thematic investing - overview	🔒	n/a	✓						
FI 09	Thematic investing - themed bond processes	🔒	n/a	✓						
FI 10	Thematic investing - assessing impact	🔒	n/a	✓						
FI 11	Integration overview	✓	Public	✓						
FI 12	Integration - ESG information in investment processes	✓	Public	✓						
FI 13	Integration - E,S and G issues reviewed	✓	Public	✓						
FI 14	ESG incorporation in passive funds	🔒	n/a	✓						
FI 15	Engagement overview and coverage	✓	Private		✓					
FI 16	Engagement method	✓	Private	✓	✓					
FI 17	Engagement policy disclosure	✓	Private	✓	✓					
FI 18	Financial/ESG performance	✓	Private							✓
FI 19	Examples - ESG incorporation or engagement	-	n/a	✓	✓					
FI End	Module confirmation page	✓	-							

Direct – Private Equity				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
PE 01	Description of approach to RI	✓	Private	✓						✓
PE 02	Investment guidelines and RI	✓	Public		✓					
PE 03	Fund placement documents and RI	✓	Public	✓			✓			✓
PE 04	Formal commitments to RI	🔒	n/a				✓			
PE 05	Incorporating ESG issues when selecting investments	✓	Public	✓						
PE 06	Types of ESG information considered in investment selection	✓	Public	✓		✓				
PE 07	Encouraging improvements in investees	✓	Private	✓	✓					
PE 08	ESG issues impact in selection process	✓	Private	✓						
PE 09	Proportion of companies monitored on their ESG performance	✓	Public		✓					
PE 10	Proportion of portfolio companies with sustainability policy	✓	Public		✓					
PE 11	Actions taken by portfolio companies to incorporate ESG issues into operations	✓	Private		✓					
PE 12	Type and frequency of reports received from portfolio companies	✓	Private		✓	✓				
PE 13	Disclosure of ESG issues in pre-exit	✓	Private		✓					
PE 14	ESG issues affected financial/ESG performance	✓	Private	✓	✓					
PE 15	Examples of ESG issues that affected your PE investments	✓	Private	✓	✓					
PE 16	Approach to disclosing ESG incidents	✓	Private							✓
PE End	Module confirmation page	✓	-							

Assurance				Principle						General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	
CM1 01.1	Assurance, verification, or review	✓	Public							✓
CM1 01.2 & 01.8	Assurance of this year's PRI data	✓	Public							
CM1 01.3 & 01.9	Assurance of last year's PRI data	✓	Public							✓
CM1 01.4, 10-12	Other confidence building measures	✓	Public							✓
CM1 01.5	External assurance	🔒	n/a							✓
CM1 01.6	Assurance or internal audit	🔒	n/a							✓
CM1 01.7	Internal verification	🔒	n/a							✓
CM1 01 End	Module confirmation page	✓	-							

# CDC International Capital

## Reported Information

### Public version

### Organisational Overview

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Basic information

OO 01

Mandatory

Public

Gateway/Peering

General

OO 01.1

Select the services and funds you offer

Fund management

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Fund of funds, manager of managers, sub-advised products

% of assets under management (AUM) in ranges

- <10%
- 10-50%
- >50%

Other, specify

Further options for investment managers (may be selected in addition to the above)

- Execution and advisory services
- Hedge funds
- Fund of hedge funds

OO 01.3

Additional information. [Optional]

CDC International Capital is the multi-asset class investment company of the Caisse des Dépôts Group dedicated to direct investments through partnership with sovereign funds and major international institutional investors.

OO 02

Mandatory

Public

Peering

General

OO 02.1

Select the location of your organisation's headquarters.

France



**OO 02.2** Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

**OO 02.3** Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

21

**OO 03** **Mandatory** **Public** **Descriptive** **General**

**OO 03.1** Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

**OO 04** **Mandatory** **Public** **Gateway/Peering** **General**

**OO 04.1** Indicate the year end date for your reporting year.

31/12/2017

**OO 04.2** Indicate your total AUM at the end of your reporting year, Exclude subsidiaries you have chosen not to report on and any advisory/execution only assets.

	trillions	billions	millions	thousands	hundreds
Total AUM			322	381	600
Currency	EUR				
Assets in USD			382	504	726

**OO 06** **Mandatory** **Public** **Descriptive** **General**

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**OO 06.1** Select how you would like to disclose your asset class mix.

- as percentage breakdown

	Internally managed (%)	Externally managed (%)
--	------------------------	------------------------

Listed equity	0	0
Fixed income	15.5	0
Private equity	78.3	0
Property	6.2	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	0	0
Cash	0	0
Other (1), specify	0	0
Other (2), specify	0	0

○ as broad ranges

**OO 06.2**

Publish asset class mix as per attached image [Optional].

### Asset class implementation gateway indicators

<b>OO 10</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
--------------	------------------	---------------	----------------	----------------

Fixed income Corporate (non-financial) – engagement

- We engage with companies on ESG factors via our staff, collaborations or service providers.
- We do not engage directly and do not require external managers to engage with companies on ESG factors. Please explain why you do not.

<b>OO 11</b>	<b>Mandatory</b>	<b>Public</b>	<b>Gateway</b>	<b>General</b>
--------------	------------------	---------------	----------------	----------------

Fixed income - corporate (non-financial)

- We address ESG incorporation.
- We do not do ESG incorporation.

Private equity

- We address ESG incorporation.
- We do not do ESG incorporation.

Property

- We address ESG incorporation.
- We do not do ESG incorporation.

OO 12	Mandatory	Public	Gateway	General
-------	-----------	--------	---------	---------

**OO 12.1** Below are all applicable modules or sections you may report on. Those which are mandatory to report (asset classes representing 10% or more of your AUM) are already ticked and read-only. Those which are voluntary to report on can be opted into by ticking the box.

Core modules

- Organisational Overview
- Strategy and Governance

RI implementation directly or via service providers

Direct - Fixed Income

- Fixed income - Corporate (non-financial)

Direct - Other asset classes with dedicated modules

- Private Equity
- Property

RI implementation via external managers

Closing module

- Closing module

# CDC International Capital

## Reported Information

### Public version

### Strategy and Governance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Investment policy

SG 01

Mandatory

Public

Core Assessed

General

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Formalised guidelines on environmental factors <input checked="" type="checkbox"/> Formalised guidelines on social factors <input checked="" type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change and related issues
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

**SG 01.4**

Describe your organisation's investment principles and overall investment strategy, and how they consider ESG factors and real economy impact.

"Norms" we refer to develop our RI approach are mainly the UN Global Compact Principles, the Declaration of the UN Environment Programme Finance Initiative, the Long-Term Investors' Club Charter and the PRI. We have decided to implement an investment policy which seeks to account for public interest, and which is in harmony with the RI strategy of the CDC Group. CDC IC is convinced that taking account of ESG issues contributes to value creation, value which is not only financial but also immaterial and societal.

In 2017, we drafted a RI Charter (published early 2018) to reassert our values, share our convictions and ambitions, and improve continuously our ESG approach for all assets.

Our own four commitments formalised in our Charter are: - Sharing our ESG convictions and implementing them in the daily management of our organisation

- Integrating ESG in all our investment activities and partnerships - Promoting the progress of our portfolio companies on ESG issues

- Making an active contribution to the fight against climate change through our investment business

A new ESG process, integrated in the investment process, was also drafted in 2017 to strengthen the ESG approach in all the stages of the investment process.

**SG 01.5**

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

A new ESG process was drafted in 2017 to strengthen the ESG approach in all the stages of the investment process. This ESG process was entirely integrated in the overall formalised investment process.

The objectives of this new process are the following:

- 1) Implementing the responsible investment policy of CDC IC by reinforcing the consideration of ESG criteria at all stages of the investment process;
- 2) Adopting the ESG incorporation approach as an effective management and value creation tool;
- 3) Being consistent with the CDC Group's Responsible Investment strategy;
- 4) Applying the best market standards in this area and, at the very least, preserving the reputation of CDC IC and its parent company (CDC).

Regarding the implementation of the RI policy, the integration of ESG criteria is a natural component of the investment process (from acquisition to cession) and integrated into the investment procedure, which implies a regular awareness raising of teams on ESG issues. There is no internal ESG specialist within CDC IC and external service providers or the relevant CDC management frequently support CDC IC. Each member of the investment team is involved in ESG issues and follows ESG-related training sessions.

We also drafted a RI Charter (published early 2018) in order to share our convictions and ambitions, reassert our values, and improve continuously our ESG approach for all assets.

Our own four commitments formalised in our Charter are: - Sharing our ESG convictions and implementing them in the daily management of our organization: a robust governance, a long-term management of our employees, and our contribution to the environment.

- Integrating ESG in all our investment activities and partnerships, mainly CDC IC ensures, at minimum:

- the respect of environmental and social standards recognised in French and European legislation, including when investing outside of the European Union,
- the fight against money laundering, financing of terrorism, embargo violations, corruption and influence peddling,
- the prevention of risks linked to investments in tax havens, the investment limited only to countries complying with international treaties signed by France and the refusal to invest in countries sanctioned for serious breaches of human rights.

- Promoting the progress of our portfolio companies on ESG issues

- Making an active contribution to the fight against climate change through our investment business and CDC IC follows the CDC Group's climate strategy:

- reducing the carbon footprint of its investment portfolios to have a significant impact on the real economy,
- strengthening its commitments as a shareholder on climate and energy issues,

- utilising its financial resources to support low carbon projects,
- disengaging from coal.

No

SG 02	Mandatory	Public	Core Assessed	PRI 6
-------	-----------	--------	---------------	-------

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

<b>SG 02.1</b>	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
----------------	--

Policy setting out your overall approach

	URL/Attachment
--	----------------

URL

	URL
--	-----

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment (will be made public)

Formalised guidelines on environmental factors

	URL/Attachment
--	----------------

URL

	URL
--	-----

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment (will be made public)

Formalised guidelines on social factors

Formalised guidelines on corporate governance factors

Screening / exclusions policy

We do not publicly disclose our investment policy documents

<b>SG 02.2</b>	Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.
----------------	---

Your organisation's definition of ESG and/or responsible investment and it's relation to investments

	URL/Attachment
--	----------------

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Your investment objectives that take ESG factors/real economy influence into account

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Time horizon of your investment

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

ESG incorporation approaches

URL/Attachment

URL



URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Active ownership approaches

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Reporting

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Climate-related issues

URL/Attachment

URL

URL

[http://cdcicapital.fr/wp-content/uploads/2018/02/CDC\\_IC\\_Charte\\_Investisseur\\_Janv-2018\\_UK\\_Web.pdf](http://cdcicapital.fr/wp-content/uploads/2018/02/CDC_IC_Charte_Investisseur_Janv-2018_UK_Web.pdf)

Attachment

Climate change and related issues

We do not publicly disclose any investment policy components

**SG 02.3** Indicate if your organisation's investment principles, and overall investment strategy is publicly available

Yes

URL

<http://cdcicapital.fr/presentation/#about-strategy>

No

SG 03	Mandatory	Public	Core Assessed	General
-------	-----------	--------	---------------	---------

SG 03.1

Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process.

Yes

SG 03.2

Describe your policy on managing potential conflicts of interest in the investment process.

- The detection of potential conflicts of interest is formalised within the investment process manual.
- CDC International Capital favours its own interests in order to prevent all situations which will or is likely to give rise to a conflict of interest, involving a risk in connection with its activities.
- CDC International Capital seeks to manage its activity with the desire to act loyally towards its partners. In this spirit, CDC- IC aims to taking all reasonable steps to identify and manage conflicts of interest.
- As CDC International Capital belongs to a major Group (CDC), it takes into account all identified circumstances able to provoke a conflict of interest due to the other activities of the various activities of the CDC.
- CDC International Capital produces on a regularly basis a register of potential or actual conflicts of interests' situations entailing a material risk that may occur in connection with a service or an ongoing activity.
- A 10 pages procedure is communicated to each employee who are committed to comply to it.

No

## Objectives and strategies

SG 05	Mandatory	Public	Gateway/Core Assessed	General
-------	-----------	--------	-----------------------	---------

SG 05.1

Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities.

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad-hoc basis
- It is not set/reviewed

## Governance and human resources

SG 07.1	Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.
---------	---

	Roles present in your organisation
--	------------------------------------

- Board members or trustees
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
  - Chief Compliance Officer (CCO)**
    - Oversight/accountability for responsible investment
    - Implementation of responsible investment
    - No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- ESG portfolio manager
- Investment analysts
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
- External managers or service providers
  - Oversight/accountability for responsible investment
  - Implementation of responsible investment
  - No oversight/accountability or implementation responsibility for responsible investment
- Investor relations
- Other role, specify (1)

	Other description (1)
--	-----------------------

Groupe Caisse des Depots

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Other role, specify (2)

<b>SG 07.2</b>	For the roles for which you have RI oversight/accountability or implementation responsibilities, indicate how you execute these responsibilities.
----------------	---

The investment decision files submitted by CDC International Capital to its governance body (members of CDC International Capital which have RI accountability are part of this governance) is always supported by a compliance note which incorporates the ESG issues and factors as well as all the complete due diligence to fulfil its obligations and management of risk regarding anti-money laundering and counter-terrorist financing.

The 2017 new ESG process integrated in the overall investment process states that, for each investment case, a synthesis of the ESG due diligence will be formalised within the "Secretary General's note" (pre-aquisition stage).

When the transaction value is above a certain amount and has a strong risk, a specific committee including some members of Caisse des Depots (parent company of CDC International Capital) ask for another ESG review and benchmark the CDC International Capital transaction in order to enlighten its own investment decision.

Furthermore:

- Investments analysts and portfolio managers are committed to applying ESG requirements (formalised within the investment process) in all the investment stages.
- The Chief Compliance Officer (CCO): he guarantees the overall consistency of the IR approach and ensures the proper application of ESG requirements in all the investment stages.
- An external service provider helps CDC IC to implement its IR process by providing CDC IC, if necessary, with materials regarding ESG issues of a targeted investment (ESG risks regarding implementation countries and business activity, ESG issues regarding the Company's profile, etc.).
- CDC Group requests to CDC IC an annual CSR reporting as well as an SRI annual reporting.

<b>SG 07.3</b>	Indicate the number of dedicated responsible investment staff your organisation has.
----------------	--

	Number
--	--------

0

<b>SG 07.4</b>	Additional information. [Optional]
----------------	------------------------------------

CDC IC has no internal ESG specialist. Nevertheless, the Chief Compliance Officer deals with ESG issues, guarantees the consistency of the overall IR approach and ensures the proper application of the ESG integration within the investment process.

Furthermore, analysts and portfolio managers are responsible to integrate ESG issues in their daily activities and to implement ESG requirements formalised within the investment process. They can also ask for support to the ESG team of CDC Group. They can also be assisted by an external service provider (without delegation of their responsibility in this matter).

<b>Promoting responsible investment</b>			
---	--	--	--

<b>SG 09</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 4,5</b>
--------------	------------------	---------------	----------------------	----------------

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 09.1**

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

**Select all that apply**

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic  
 Moderate  
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.  
[Optional]

CDC IC has been committed to complying with the Principles for Responsible Investment (PRI) supported by the United Nations since its signing these Principles in 2015.

- Asian Corporate Governance Association  
 Australian Council of Superannuation Investors  
 AFIC – La Commission ESG

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic  
 Moderate  
 Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative.  
[Optional]

CDC IC attends meetings of the France Invest's (new name for AFIC) ESG Commission.

- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Code for Responsible Investment in SA (CRISA)
- Code for Responsible Finance in the 21st Century
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- EVCA – Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- International Integrated Reporting Council (IIRC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Principles for Sustainable Insurance
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Responsible Finance Principles in Inclusive Finance
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify  
- Institutional Investors Roundtable

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

CDC IC attends ad-hoc meetings on environmental concerns (e.g. in the context of Finance for Tomorrow).

- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

<b>SG 10</b>	<b>Mandatory</b>	<b>Public</b>	<b>Core Assessed</b>	<b>PRI 4</b>
--------------	------------------	---------------	----------------------	--------------

<b>SG 10.1</b>	Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.
----------------	--

- Yes

<b>SG 10.2</b>	Indicate the actions your organisation has taken to promote responsible investment independently of collaborative initiatives. Provide a description of your role in contributing to the objectives of the selected action and the typical frequency of your participation/contribution.
----------------	--

- Provided or supported education or training programmes (this includes peer to peer RI support) Your education or training may be for clients, investment managers, actuaries, broker/dealers, investment consultants, legal advisers etc.)
- Provided financial support for academic or industry research on responsible investment
- Provided input and/or collaborated with academia on RI related work
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry

	Description
--	-------------

The CDC Group is involved to promote transparency of responsible investment. CDC IC is a member of the France Invest's ESG Commission.

Frequency of contribution

- Quarterly or more frequently
- Biannually
- Annually
- Less frequently than annually
- Ad hoc
- Other
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Responded to RI related consultations by non-governmental organisations (OECD, FSB etc.)
- Wrote and published articles on responsible investment in the media
- A member of PRI advisory committees/ working groups, specify
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- Other, specify
- No

**SG 10.3**

Describe any additional actions and initiatives that your organisation has taken part in during the reporting year to promote responsible investment [Optional]

In 2017, CDC IC formalised its Responsible Investor Charter and published it online in 2018.

**Outsourcing to fiduciary managers and investment consultants**

**SG 12**

**Mandatory**

**Public**

**Core Assessed**

**PRI 4**

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

**SG 12.1**

Indicate whether your organisation uses investment consultants.

- Yes, we use investment consultants

**SG 12.4**

Indicate whether you use investment consultants for any the following services. Describe the responsible investment components of these services.

- Custodial services
- Investment policy development

Describe how responsible investment is incorporated

CDC IC uses an external ESG consultant to strengthen the integration of ESG issues in all the stages of the investment process.  
 Cocher autre: Taking into account ESG issues in the investment process and decision  
 Besides its investment consultants, CDC IC uses external ESG consultants within their investment process: pre-acquisition stage (ESG due diligence), acquisition and detention (ESG reviews), and cession



(ESG vendor due diligence). Consultants can also map ESG risks by country and they may identify key ESG issues by business sector.

- Strategic asset allocation
  - Investment research
  - Other, specify (1)
  - Other, specify (2)
  - Other, specify (3)
  - None of the above
- No, we do not use investment consultants.

### ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
-------	-----------	--------	-------------	-------

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

SG 13.1	Indicate if your organisation executes scenario analysis and/or modelling in which the risk profile of future ESG trends at portfolio level is calculated.
---------	--

- We execute scenario analysis which includes factors representing the investment impacts of future environmental trends
- We execute scenario analysis which includes factors representing the investment impacts of future social trends
- We execute scenario analysis which includes factors representing the investment impacts of future governance trends
- We consider scenario analysis that includes factors representing the investment impacts of future climate-related risks and opportunities
- We execute other scenario analysis, specify
- We do not execute such scenario analysis and/or modelling

### Asset class implementation not reported in other modules

SG 16	Mandatory	Public	Descriptive	General
-------	-----------	--------	-------------	---------

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Property	The Responsible Investor Charter and the ESG guide of CDC IC are available for all asset classes.

### Communication

**SG 19.1** Indicate whether your organisation proactively discloses asset class specific information. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information.

Fixed income

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

Private equity

Do you disclose?

- We do not disclose to either clients/beneficiaries or the public.
- We disclose to clients/beneficiaries only.
- We disclose to the public

# CDC International Capital

## Reported Information

### Public version

### Direct - Fixed Income

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## ESG incorporation in actively managed fixed income

### Implementation processes

FI 01	Mandatory	Public	Gateway	PRI 1
-------	-----------	--------	---------	-------

<b>FI 01.1</b>	Indicate 1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and 2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to.
----------------	---

Corporate (non-financial)	Screening alone	0
	Thematic alone	0
	Integration alone	0
	Screening + integration strategies	100
	Thematic + integration strategies	0
	Screening + thematic strategies	0
	All three strategies combined	0
	No incorporation strategies applied	0
	100%	

<b>FI 01.2</b>	Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.
----------------	---

CDC International Capital considers that taking into account environmental, social and governance (ESG) issues in its investment policy contributes to the sustainability of its investments and of the economy and society at large.

The responsible investment policy of CDC International Capital combines several approaches that are tailored to each asset type:

- Mainstream / general approach i.e. ESG incorporation: integration of ESG issues in all the investment stages, from the preinvestment stage, through the holding period to the end of the investment.
- Negative screening : Overall compliance of the operation with the anti-money laundering and terrorist financing rules, mainly in order to check compliance issues (compliance of the operation with the anti-money laundering and terrorist financing rules, respect of environmental and social standards recognised by the French and European legislation, compliance with international treaties and laws, etc.) but also restriction of the investment's universe, in particular if the asset's activity is not suitable with general interest or if any improvement won't be possible.

<b>FI 03</b>	<b>Mandatory</b>	<b>Public</b>	<b>Additional Assessed</b>	<b>PRI 1</b>
--------------	------------------	---------------	----------------------------	--------------

<b>FI 03.1</b>	Indicate how you ensure that your ESG research process is robust:
----------------	---

- Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- Internal audits of ESG research are undertaken in a systematic way
- ESG analysis is benchmarked for quality against other providers
- Other, specify

	specify description
--	---------------------

CDC IC works closely with an external ESG consultant to crosscheck the accuracy and relevance of its ESG process.

- None of the above

<b>FI 03.2</b>	Describe how your ESG information or analysis is shared among your investment team.
----------------	---

- ESG information is held within a centralised database and is accessible to all investment staff
- ESG information is a standard item on all individual issuer summaries, 'tear sheets', 'dashboards' or similar documents
- Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- Records capture how ESG information and research was incorporated into investment decisions
- Other, specify

The new ESG process formalised in 2017 states that ESG information (i.e. identification of ESG issues, etc.) are included within the investment note.

- None of the above

<b>(A) Implementation: Screening</b>
--------------------------------------

FI 04	Mandatory	Public	Gateway	PRI 1
-------	-----------	--------	---------	-------

FI 04.1	Indicate the type of screening you conduct.
---------	---

Select all that apply

			Corporate (non-financial)	
Negative/exclusionary screening			<input checked="" type="checkbox"/>	
Positive/best-in-class screening			<input type="checkbox"/>	
Norms-based screening			<input checked="" type="checkbox"/>	

FI 04.2	Describe your approach to screening for internally managed active fixed income
---------	--

CDC IC performs negative screening and general compliance verification:

- Overall compliance of the operation with the anti-money laundering and terrorist financing rules. Implementation of the "Know Your Customer" due diligence obligation to assess the company CDC IC invests in.
- Geographical negative screening: exclusion of countries belonging to the "Non Cooperative Countries and Territories" and authorities with high risks of money laundering and financing of terrorism, or sanctioned for serious breaches of human rights.
- Sectorial negative screening: exclusion of mines munitions and anti-personnel bombs or components and associated equipment, in accordance with the Oslo Convention and Ottawa; exclusion of carbon intensive industries such as coal and oil in coherence with the CDC Group's climate strategy; other business industries exclusions can be applied (e.g. alcohol).

FI 05	Mandatory	Public	Descriptive	PRI 1
-------	-----------	--------	-------------	-------

**Corporate (non-financial)**

Corporate (non-fin)
---------------------

- For legal reasons
- For non-legal reasons

FI 05.2	Describe your approach to ESG-based negative screening of issuers from your investable universe.
---------	--

- Geographical negative screening: exclusion of countries belonging to the "Non Cooperative Countries and Territories" and authorities with high risks of money laundering and financing of terrorism, or sanctioned for serious breaches of human rights.
- Sectorial negative screening: exclusion of mines munitions and anti-personnel bombs or components and associated equipment, in accordance with the Oslo Convention and Ottawa ; other business industries exclusions can be applied (e.g. alcohol).

FI 07	Mandatory	Public	Core Assessed	PRI 1
-------	-----------	--------	---------------	-------

**FI 07.1** Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments.

Type of screening	Checks
<b>Negative/exclusionary screening?</b>	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input checked="" type="checkbox"/> We ensure that data used for the screening criteria is updated at least every 2 years. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above
<b>Norms-based screening</b>	<input checked="" type="checkbox"/> Checks are performed to ensure that issuers meet screening criteria <input type="checkbox"/> We ensure that data used for the screening criteria is updated at least every 2 years. <input type="checkbox"/> Automated IT systems prevent our portfolio managers from investing in excluded issuers or bonds that do not meet screening criteria <input type="checkbox"/> Audits of fund holdings are undertaken regularly by internal audit or compliance functions <input type="checkbox"/> Other, specify <input type="checkbox"/> None of the above

**(C) Implementation: Integration**

FI 11	Mandatory	Public	Descriptive	PRI 1
-------	-----------	--------	-------------	-------

**FI 11.1** Describe your approach to integrating ESG into traditional financial analysis.

CDC IC drafted a new ESG process in 2017 which was entirely integrated in the global investment process. The objective was to strengthen the ESG approach regarding the integration of ESG issues in all the investment stages, from the preinvestment stage, over the holding period, to the end of the investment (e.g. identification of ESG issues before the investment).

Corporate (non-financial)

Only one type of fixed income: corporate (non-financial).

CDC uses, if necessary, an external ESG specialist to help with the identification of the most material ESG issues of the Issuer. As such, ESG risks and opportunities within the business industry are analysed, in consistency with the Company profile (mainly its size and geographical implementation). ESG risk mapping per country and business sector-based ESG analysis are thus provided, adapted to each issuer.

FI 12	Mandatory	Public	Core Assessed	PRI 1
-------	-----------	--------	---------------	-------

**FI 12.1** | Indicate how ESG information is typically used as part of your investment process.

Select all that apply

	Corporate (non-financial)
ESG analysis is integrated into fundamental analysis	<input type="checkbox"/>
ESG analysis is integrated into security weighting decisions	<input type="checkbox"/>
ESG analysis is integrated into portfolio construction decisions	<input checked="" type="checkbox"/>
ESG analysis is a standard part of internal credit ratings or assessment	<input type="checkbox"/>
ESG analysis for issuers is a standard agenda item at investment committee meetings	<input type="checkbox"/>
ESG analysis is regularly featured in internal research notes or similar	<input checked="" type="checkbox"/>
ESG analysis is a standard feature of ongoing portfolio monitoring	<input type="checkbox"/>
ESG analysis features in all internal issuer summaries or similar documents	<input type="checkbox"/>
Other, specify	<input type="checkbox"/>

FI 13	Mandatory	Public	Additional Assessed	PRI 1
-------	-----------	--------	---------------------	-------

**FI 13.1** | Indicate the extent to which ESG issues are reviewed in your integration process.

	Environment	Social	Governance
Corporate (non-financial)	Environmental	Social	Governance
	<input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all	<input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all	<input type="radio"/> Systematically <input checked="" type="radio"/> Occasionally <input type="radio"/> Not at all



CDC uses, if necessary, an external ESG specialist to help with the identification of the most material ESG issues (risks and opportunities) of the Issuer. ESG risk mapping per country and business sector-based ESG analysis are provided, in consistency with the Company's context (size, activities, etc.).

# CDC International Capital

## Reported Information

Public version

Direct – Private Equity

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

## Overview

PE 02	Mandatory	Public	Core Assessed	PRI 2
-------	-----------	--------	---------------	-------

**PE 02.1** Indicate whether your organisation's investment activities are guided by a responsible investment policy / follow responsible investment guidelines.

- Our investment activities are guided by a responsible investment policy

**PE 02.2** Describe how your organisation outlines expectations on staff and portfolio companies' approach towards ESG issues in investment activities.

CDC IC has implemented an investment policy strengthening the consideration of ESG criteria, especially for the main part of its assets i.e. private equity investments, in all the stages of the investment process. Two of the commitments formalised in the CDC IC Responsible Investor Charter are:

- Integrating ESG in all our investment activities and partnerships ;
- Promoting the progress of our portfolio companies on ESG issues.

We expect that all members of the investment team be committed to applying our ESG process which is fully part of the investment process.

CDC IC expects that the companies in which it invests take into consideration CSR/ESG issues, and considers a good CSR management contributes to the creation of value and enables, among other things:

- Preventing tangible and intangible operational risks (e.g. reputation);
- Identifying new opportunities (development of products and services addressing societal needs);
- Optimizing cost management.

CDC IC fosters dialogue with the invested companies and encourages them to take initiatives and improve on ESG issues, by raising the awareness of management and encouraging implementation of action plans. Based on ESG due diligences or reviews performed during the preacquisition stage or following the closing, an action plan can be drafted.

- Our investment activities are not guided by a responsible investment policy
- We do not have a responsible investment policy

## Fundraising of private equity funds

PE 03	Mandatory	Public	Core Assessed	PRI 1,4,6
-------	-----------	--------	---------------	-----------

**PE 03.1** Indicate if your most recent fund placement documents (private placement memorandums (PPM) or similar) refer to responsible investment.

- Yes
- No
- Not applicable as our organisation does not fundraise

**PE 03.4** Explain why your organisation does not fund-raise.

CDC IC is a direct investment company that relies on its own fund to provide long-term support to french businesses.

## Pre-investment (selection)

**PE 05**

**Mandatory**

**Public**

**Gateway**

**PRI 1**

**PE 05.1**

During due-diligence indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

Yes

**PE 05.2**

Describe your organisation's approach to incorporating ESG issues in private equity investment selection.

CDC IC improved its ESG process in 2017 by strengthening the consideration of ESG issues in all the stages of the investment process and by formalising it within the overall investment process document.

The due diligence performed for each investment integrates a section on ESG information :

1) Preliminary analysis phase

a) negative screening and general compliance verification:

- Overall compliance of the operation with the anti-money laundering and terrorist financing rules (risk assessment depending on the level of sensitivity of the invested company and the financial transaction). Implementation of the "Know Your Customer" due diligence obligation to assess the company it invests in.
- Geographical negative screening: exclusion of countries belonging to the "Non Cooperative Countries and Territories" and authorities with high risks of money laundering and financing of terrorism, or sanctioned for serious breaches of human rights.
- Sectorial negative screening: exclusion of mines munitions and anti-personnel bombs or components and associated equipment, in accordance with the Oslo Convention and Ottawa; exclusion of carbon intensive industries such as coal and oil in coherence with the CDC Group's climate strategy; other business industries exclusions can be applied (e.g. alcohol).

b) ESG issue identification:

- Identification of the ESG issues which are the most material to the Company's business industry and to the targeted Company according its size and geographical implementation: ESG risk mapping per country and business sector-based ESG analysis synthesis (step realised, if necessary, with the support of an external consultant)

2) Limited or in-depth ESG due diligence (depending on access to management, company size, risk level) :

The investment team conducts a due diligence on ESG issues. It can be carried out internally or with the help of an external advisory. Whatever is the chosen model, this diligence shall address all subjects related to governance, social / societal and environmental issues and be more specific on the most material issues for the company's sector.

No

PE 05.3	Additional information. [Optional]
---------	------------------------------------

CDC International Capital has established a risk mapping of money laundering and terrorist financing to assess the degree of exposure of CDC International Capital in light of the terms and conditions under which the financial services are provided and the characteristics of the clients.

PE 06	Mandatory	Public	Core Assessed	PRI 1,3
-------	-----------	--------	---------------	---------

PE 06.1	Indicate what type of ESG information your organisation typically considers during your private equity investment selection process.
---------	--

- Raw data from target company
- Benchmarks against other companies
- Sector level data/benchmarks
- Country level data/benchmarks
- Reporting standards, industry codes and certifications
- International initiatives, declarations or standards
- Engagements with stakeholders (e.g. customers and suppliers)
- Advice from external resources
- Other, specify

CSR policy, CSR organisation within the company, CSR management, risk management, ESG initiatives, CSR action plan

We do not track this information

PE 06.2	Describe how this information is reported to, considered and documented by the Investment Committee or similar.
---------	---

This information is collected either directly by CDC International Capital or with the help of external consultants, and then presented to CDC International Capital's teams.

ESG information (including the ESG due diligence synthesis, ESG issues identification, etc.) are included in the "General Secretary's Note".

In the end, it is always presented, firstly to the Direction Committee.

### Post-investment (monitoring)

PE 09	Mandatory	Public	Gateway/Core Assessed	PRI 2
-------	-----------	--------	-----------------------	-------

PE 09.1	Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.
---------	---

Yes

**PE 09.2**

Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

(in terms of total number of portfolio companies)

**PE 09.3**

Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

**ESG issues**

- Environmental

List up to three example targets of environmental issues

Investments Carbon Foot Print to follow CDC Group reduction approach by 2020

Number of "eco-behaviours" training hours: every employee will have to be trained by the end of the year

Water, energy and raw material consumption to follow CDC Group reduction approach by 2020

- Social

List up to three example targets of social issues

% of direct or indirect investments in alcohol, tobacco or defense industries: target 0%

Days spent on training: to increase them for every employee on a yearly basis

number of accidents at work: target 0%

- Governance

List up to three example targets of governance issues

AFEP-MEDEF Code of Corporate Governance of listed companies: to follow all the recommendations

Existence of a person responsible for governance issues: increase more time spent on these issues

CSR policy available to the public: to formalise it for a public display

- We do not set and/or monitor against targets

No

**PE 10**

**Mandatory**

**Public**

**Core Assessed**

**PRI 2**

**PE 10.1**

Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).

- Yes

**PE 10.2**

Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

(in terms of total number of portfolio companies)

- No

# CDC International Capital

## Reported Information

### Public version

### Assurance

## PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.



## Assurance

CM1 01.1	Mandatory	Public	Core Assessed	General
----------	-----------	--------	---------------	---------

**New selection options have been added to this indicator. Please review your prefilled responses carefully.**

CM1 01.1	Indicate whether the reported information you have provided for your PRI Transparency Report this year has undergone:
----------	---

- Third party assurance over selected responses from this year's PRI Transparency Report
- Third party assurance over data points from other sources that have subsequently been used in your PRI responses this year
- Third party assurance or audit of the implementation of RI processes (that have been reported to the PRI this year)
- Internal audit conducted by internal auditors of the implementation of RI processes and/or RI data that have been reported to the PRI this year)
- Internal verification of responses before submission to the PRI (e.g. by the CEO or the board)
- Other, specify  
 CDC Group complies with the Article 225 law and is audited by independent third parties. CDC IC is included within the scope of audit.
- None of the above

CM1 01.2 & 01.8	Mandatory	Public	Descriptive	
-----------------	-----------	--------	-------------	--

CM1 01.2	Do you plan to conduct third party assurance of this year's PRI Transparency report?
----------	--

- Whole PRI Transparency Report will be assured
- Selected data will be assured
- We do not plan to assure this year's PRI Transparency report

CM1 01.3 & 01.9	Mandatory	Public	Descriptive	General
-----------------	-----------	--------	-------------	---------

CM1 01.3	We undertook third party assurance on last year's PRI Transparency Report
----------	---

- Whole PRI Transparency Report was assured last year
- Selected data was assured in last year's PRI Transparency Report
- We did not assure last year's PRI Transparency report, or we did not have such a report last year.

CM1 01.4, 10-12	Mandatory	Public	Descriptive	General
-----------------	-----------	--------	-------------	---------

**CM1 01.4**

We undertake confidence building measures that are unspecific to the data contained in our PRI Transparency Report:

- We adhere to an RI certification or labelling scheme
- We carry out independent/third party assurance over a whole public report (such as a sustainability report) extracts of which are included in this year's PRI Transparency Report
- ESG audit of holdings
- Other, specify
  - The CDC Group responds to extra-financial rating agencies**
- None of the above