



CLIMATE TRANSPARENCY REPORT

2019

AMPERE Gestion

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-8525EA9C-6F24-443E-99ED-AF75453D65A7/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	✓	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	-	Public				
SG 14.5	✓	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	✓	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	-	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS

Name	AMPERE Gestion
Signatory Category	Fund Management - Majority
Signatory Type	Investment Manager
Size	US\$ 1 - 4.99 billion AUM
Main Asset Class	>50% Property Internally Managed
Signed PRI Initiative	2017
Region	Europe
Country	France
Disclosure of Voluntary Indicators	32% from 38 Voluntary indicators

AMPERE Gestion

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"/> Fiduciary (or equivalent) duties <input checked="" 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
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

AMPERE Gestion is convinced that the responsible investment approach in residential real estate is a central element of portfolio management and fully participates in the creation of long-term value. Each fund or mandate responds to a need of general interest and integrates a major societal dimension. Taking into account the impacts of investments on society and the environment is essential to ensure the sustainability of their value. Our main investment strategy is focused on intermediate housing. These dwellings are designed to meet the specific needs of households that are not eligible for social housing but do not have sufficient resources to find housing on the free market in tense areas. Secondly, Hémisphère is a social impact fund combining the search for economic performance and the response to a major social challenge, emergency shelter. The fund buys back budget hotels that are rehabilitated and restructured to offer accommodation with social support to homeless people or refugees. Thirdly, we develop managed residences (senior and student) to respond to the shortage of housing for these groups of population.

For each fund under management, AMPERE Gestion formalizes the objectives sought by taking ESG criteria into account in the investment and management policies.

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]

AMPERE Gestion's Socially Responsible Investment policy is based on the CSR approach of the CDC Habitat Group, of which it is a 100% subsidiary. It integrates the strategic objectives of CDC Habitat and Caisse des Dépôts. This proximity gives the management company its specificity: it guarantees great reliability in the selection of investments, the design of business plans and asset management.

Since its creation in 2014, AMPERE Gestion has taken into account ESG criteria in its investment theses. For each fund under management, AMPERE Gestion formalizes the objectives sought by taking ESG criteria into account in the investment and management policy. These objectives are consistent with the CSR approach CDC Habitat and adapted to the issues and the challenges of each fund.

For example, we use a high-performance ESG analysis and evaluation both in the acquisition and management phases. The ESG rating is provided on each investment opportunity, in the acquisition phase and in the management phase. The selection of opportunities is compliant with the strategy and objectives of the managed funds. This approach promotes the integration of environmental, social and governance (ESG) factors into investment decisions. In the acquisition and management phases, indicators are monitored at least twice a year through specific reporting and communicated to investors.

Based on a reference universe of several hundred thousand housing units under management, AMPERE Gestion has in-depth knowledge of the issues related to this sector of activity, particularly on the environmental and social aspects. Regarding the environmental aspect, a particular attention is paid to the energy performance. The Strategic Energy Plan sets up objectives and the progress are measured. Regarding the societal aspect, the contribution of the asset to the need of the territories is a decisive selection criterion and is measured through a panel of specific indicators.

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
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SG 01.6 CC	Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.
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In line with the objectives set by the public authorities (Law for the Energy Transition for Green Growth (TECV) of 17 August 2015, Paris Agreement of 2015, Climate Plan of 2017 and the National Low Carbon Strategy, Energy Renovation Plan for Buildings of 2018), the Strategic Energy Plan, which is implemented by CDC Habitat and applies to all assets managed by AMPERE Gestion, sets out the actions to be taken on new and existing assets. In the case of the new assets, the objectives are reducing the energy needs of housing : offering assets with an energy performance higher than the Thermal Regulation of 2012, obtaining eco-certifications for the majority of the buildings For all assets (new and stock); we implement efficient systems to reduce the amount of energy required to satisfy the need;and develop renewable energies in an ambitious but realistic way in all assets.

AMPERE Gestion is fully in line with this dynamic of taking into account climate risks in the residential sector. It has chosen to opt for an outperformance of its assets and to apply for each project the Thermal Regulation 2012 as it stands without derogation, or even go beyond the thermal regulations. To date, 70% of the building offer an energy performance that exceed the current standard. The funds managed by AMPERE Gestion are covered by carbon footprint and greenhouse gas emissions calculations based on Energy Performance Diagnostics (EPD) available at the time of asset delivery. The analyses of the energy and climate labels of these diagnoses allow us to judge the environmental and energy quality of a portfolio. As of December 31, 2018, on all new housing delivered, average energy consumption corresponds to level B on the energy tag and greenhouse gas emissions correspond to level C on the climate tag.

CDC Habitat has also set up a tool called "EVE Habitat" (Environnement Habitat) to take into account territorial specificities such as climate change, greenhouse gas emissions, flood risk, etc. This tool is used to rate building projects according to their environmental performance, calculate and translate the environmental impact of a building during its construction, use and end of life. Its three areas of analysis are: energy, health and water.

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

SG 01.8 CC	Indicate the associated timescales linked to these risks and opportunities.
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As mentioned above, taking climate risks into account is a major challenge in AMPERE Gestion's responsible investment policy. Our approach is consistent with the objectives set by the public authorities (Law for the Energy Transition for Green Growth (TECV) of 17 August 2015, Paris Agreement of 2015, Climate Plan of 2017 and the National Low Carbon Strategy, Energy Renovation Plan for Buildings of 2018) and CDC Habitat's Strategic Energy Plan.

The level of achievement of the objectives set in the CDC Habitat and AMPERE Gestion Strategic Energy Plan is regularly measured through the energy trajectory of the assets:

At the end of 2008, the average energy consumption of the group's housing stock was estimated at 229 kWhEP/m²/year. This result was obtained by consolidating the various Energy Performance Diagnostics (EPD) of the existing assets. Two targets were then set for 2020. A low "floor" target to reduce average energy consumption by 24%, and a high "PSE" target to reduce average energy consumption by 34%.

At the end of 2017, the average measured energy consumption reduction was 27%. This result has been obtained by taking into account the energy rehabilitation work carried out since 2007. It is in line with the Group's most ambitious objective for 2020. The medium term Plans established confirm the Group's ability to achieve a 35% reduction in average energy consumption in 2020 compared to the initial state (i.e. on average ~3% per year). This is the result of the mobilization, between 2008 and 2016, of nearly one billion euros of investment, to renovate more than 63,000 homes

In the longer term, by 2050, CDC Habitat has set itself the objective of achieving a BBC consumption level equivalent to 80 kWhEP/m²/year for all existing assets, which corresponds to the 2050 trajectory of the CDC Habitat group. This objective applies to all assets managed by AMPERE Gestion. This dynamic thus contributes to the national objective of carbon neutrality by 2050 but also to limiting temperature increases to 2°C.

No

**SG 01.9
CC**

Indicate whether the organisation publicly supports the TCFD?

Yes

No

**SG 01.10
CC**

Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.

Yes

Describe

Climate change is now a reality that requires us all to make an ecological transition from a model that uses fossil fuels too much to a more sustainable and safer use of energy.

The building sector is the most energy-consuming economic sector with 45% of energy consumption in France, which represents 25% of greenhouse gas emissions. The real estate sector therefore has an undeniable impact on climate change. Aware of this, we believe it is essential to mitigate global warming as much as possible and to adapt to it by improving the resilience of our buildings, since the processes of climate change are already underway. Today, the application of the concept of resilience is essentially reflected in the design of so-called resilient buildings, i.e. buildings built in such a way as to suffer the least possible damage.

CDC Habitat Group made environmental commitments in 2007 in its Green Paper. They were then applied to the energy aspect in its Strategic Energy Plan. Our ambition is to achieve an average Energy Performance Diagnostic of the assets of: 163 kWh/m²/year at the end of 2018; 150 kWh/m²/year at the end of 2020; 80 kWh/m²/year by 2050 which corresponds to a BBC consumption level (low-energy building).

In addition, CDC Habitat is working to have its NF Habitat HQE residences certified to ensure compliance with a number of standards that promote controlled energy consumption to reduce its impact on climate change.

This issue is supported and monitored by the Group's Technical Management, which has a team dedicated to environmental issues (one person in charge of energy and environmental strategy and one person in charge of environmental strategy) We have developed a three-step approach based on new and existing assets, aimed at:

- reduce the energy needs of housing, through intelligent bioclimatic design;
- set up efficient systems to reduce the amount of energy required to satisfy the need;
- to develop renewable energies in an ambitious but realistic way.

No

**SG 1.12
CC**

Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.

- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other

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

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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Policy setting out your overall approach

	URL/Attachment
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URL

	URL
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{hyperlink:<https://amperegestion.cdc-habitat.com/en/>}

Attachment (will be made public)

	Attachment
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[File 1:SRI AMPERE Gestion.pdf](#)

Formalised guidelines on environmental factors

	URL/Attachment
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URL

	URL
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{hyperlink:<https://amperegestion.cdc-habitat.com/en/intermediate-housing-fund/>}

Attachment (will be made public)

	Attachment
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[File 1:SRI AMPERE Gestion.pdf](#)

[File 2:Roadmap 2020 \(FR\).pdf](#)

[File 3:Environnemental policy \(FR\) A.pdf.pdf](#)

Formalised guidelines on social factors

	URL/Attachment
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URL

URL

{[hyperlink:https://amperegestion.cdc-habitat.com/en/the-social-impact-fund-for-emergency-accommodation/](https://amperegestion.cdc-habitat.com/en/the-social-impact-fund-for-emergency-accommodation/)}

Attachment (will be made public)

Attachment

[File 1:SRI AMPERE Gestion.pdf](#)

[File 2:Logement des jeunes A .pdf.pdf](#)

[File 3:Habitat au défi évolution démographique et sociale \(FR\) A.pdf.pdf](#)

Formalised guidelines on corporate governance factors

URL/Attachment

URL

Attachment (will be made public)

Attachment

[File 1:SRI AMPERE Gestion.pdf](#)

Asset class-specific RI guidelines

URL/Attachment

URL

URL

{[hyperlink:https://amperegestion.cdc-habitat.com/le-fonds-a-impact-social-pour-lhebergement-durgence/#](https://amperegestion.cdc-habitat.com/le-fonds-a-impact-social-pour-lhebergement-durgence/#)}

Attachment (will be made public)

Attachment

[File 1:Logement des jeunes A .pdf.pdf](#)

[File 2:Habitat au défi évolution démographique et sociale \(FR\) A.pdf.pdf](#)

Screening / exclusions policy

We do not publicly disclose our investment policy documents

SG 02.2

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

{hyperlink:https://amperegestion.cdc-habitat.com/en/rse-ampere-gestion/}

Attachment

File Attachment

{hyperlink:SRI AMPERE Gestion.pdf [623KB]}

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

URL/Attachment

URL

URL

{hyperlink:https://amperegestion.cdc-habitat.com/en/intermediate-housing-fund/}

Attachment

File Attachment

{hyperlink:SRI AMPERE Gestion.pdf [623KB]}

Time horizon of your investment

Governance structure of organisational ESG responsibilities

URL/Attachment

URL

Attachment

File Attachment

{hyperlink:SRI AMPERE Gestion.pdf [623KB]}

ESG incorporation approaches

URL/Attachment

URL

Attachment

File Attachment

{hyperlink:SRI AMPERE Gestion.pdf [623KB]}

Reporting

URL/Attachment

- URL
- Attachment

File Attachment

{[hyperlink:SRI AMPERE Gestion.pdf \[623KB\]](#)}

- Climate change

URL/Attachment

- URL
- Attachment

File Attachment

{[hyperlink:Environnemental policy \(FR\) A.pdf.pdf \[4534KB\]](#)}

- Understanding and incorporating client / beneficiary sustainability preferences

URL/Attachment

- URL
- Attachment

File Attachment

{[hyperlink:SRI AMPERE Gestion.pdf \[623KB\]](#)}

- We do not publicly disclose any investment policy components

Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Portfolio managers
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Investment analysts
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

	Dedicated responsible investment staff
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- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.6 CC	For board level roles for which have climate-related issues oversight/accountability or implementation responsibilities, indicate how these responsibilities are executed.
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As mentioned above, the supervisory board participates in the supervision of responsible investment and oversees the investment strategy. The supervisory board exercises permanent control over the management of the Company by the Management Board and the Chairman. In this respect, it may carry out the appropriate verifications and controls.

Like other ESG issues, climate issues are integrated into the workload plan of the Supervisory Board : all climate-related issues (energy performance, greenhouse gas emissions, building incidents, legislative developments) are subject to the knowledge of the Supervisory Board, which may take the necessary measures to adapt the fund management and the asset management activities.

Similarly, the Chief Executive Officer (CEO), participates in the supervision and implementation of responsible investment within the group. It participates in the CSR Commission of CDC Habitat and represents the fund management activity there. This committee is composed of most of the Group's divisions and several entities and meets several times a year. Its mission is to support and structure the Group's approach and to formulate and monitor the deployment of action plans. Climate issues for AMPERE Gestion and CDC Habitat are brought to the attention of the CEO through this Commission. The development of new practices or requirements is adopted in this commission and will impact the work plan and the supervision.

**SG 07.7
CC**

For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.

Managers are responsible for ensuring that information on climate issues is provided and monitored on their portfolios. As part of the daily monitoring and half-yearly reports, a set of indicators are monitored (energy performance, greenhouse gas emissions, etc.), the managers ensure supervision and accountability to investors of the funds managed.

More specifically, any exogenous climatic event impacting buildings will be brought to the attention of managers who will take the decision (work to be carried out, control of equipment, etc.) on the basis of the information provided by the key departments (including the department dealing with climate issues)

ESG issues in asset allocation

SG 13

Mandatory

Public

Descriptive

PRI 1

SG 13.1

Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).

- Yes, to assess future ESG factors

Describe

The business strategy integrates ESG factors in the business model and tracks the factors during the investment and the management process. The market rent discount is integrated in the business plan and is regularly assessed as a key indicator to compare how it matches with the initial objective.

- Yes, to assess future climate-related risks and opportunities

Describe

AMPERE Gestion and CDC Habitat set an an ambitious target of reducing average energy consumption in the road map for 2020 and the strategic energy plan. Several scenarios were built according to the category of asset (new, existing,assets to be refurbished...) and the actions are implemented through a strategic plan.

- No, not to assess future ESG/climate-related issues

SG 13.2

Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.

We do the following

- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify

Determining the social utility of the investment in a given geographical area and its economic relevance.

- We do not consider ESG issues in strategic asset allocation

SG 13.3

Additional information. [OPTIONAL]

The investment strategy of the funds managed by AMPERE Gestion is designed upstream according to the market data collected and social data compiled in the tools developed internally.

In line with the social utility vocation that guides investment and management strategies, the eligibility of an asset for a fund is determined on the basis of its SRI rating. This note provides information on the various ESG issues according to the market or sector concerned.

Consolidated at the portfolio level, it makes it possible to measure the achievement of the objectives set by the fund and to evaluate the social and environmental impact of the portfolio.

SG 13 CC

Voluntary

Public

Descriptive

General

SG 13.4 CC

Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.

 Initial assessment

Describe

Issues related to climate risks (energy performance, environmental quality, and climate events such as floods and earthquakes) are taken into account during the investment phase.

For new assets, technical documents (notices, plans) are analysed according to precise specifications referring to a set of possible climate-related events (floods, earthquakes, intense heat, etc.).

With regard to existing assets, audits are carried out on climate and health risks

 Incorporation into investment analysis

Describe

The compliance of buildings with the technical specifications of AMPERE Gestion and CDC Habitat is verified during the investment phase by a dedicated project committee which formulates an opinion and any recommendations.

The Committee's opinion is an essential element in the further acquisition of the building.

 Inform active ownership

Describe

After investment, the buildings are audited and treated according to a multi-year work and intervention plan. The decision to carry out work to adapt the building to climatic risks is taken by the Group's committee.

 Other

specify

Strategic energy plan et studies in progress.

	Describe
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CDC Habitat's 2013 strategic energy plan is aligned with a 2-degree scenario and thus aims for a BBC renovation level by 2050 according to the national low-carbon strategy.
For existing assets, the target is to obtain the BBC Renovation Label

In addition, two studies are in progress:

- On summer comfort (heat wave, heat wave): 3 climate scenarios will allow us to test the resilience of our residences and then adapt them if necessary
- On the risk of marine flooding: the impacts of climate change by 2050 in terms of flooding will be studied to create the necessary impetus for the commitment to change in the territories concerne

SG 13.5 CC	Indicate who uses this analysis.
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- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

SG 13.6 CC	Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisations investment strategy.
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- Yes

	Describe
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Yes, the organization has evaluated the impacts of climate-related risks beyond the investment time-horizon. on the organisations investment strategy. The investment horizon of the funds is 10 to 20 years, while the strategic energy plan is set for 2030 and is based on the 2050 trajectory of France's national low-carbon strategy

- No

SG 13.7 CC	Indicate whether a range of climate scenarios is used.
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- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

SG 13.8 CC	Indicate the climate scenarios the organisation uses.
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Provider	Scenario used
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)
IEA	<input type="checkbox"/> New Policy Scenario (NPS)
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)
IRENA	<input type="checkbox"/> RE Map
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)
Bloomberg	<input type="checkbox"/> BNEF reference scenario
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5
IPCC	<input type="checkbox"/> RPC 6
IPCC	<input type="checkbox"/> RPC 4.5
IPCC	<input checked="" type="checkbox"/> RPC 2.6
Other	<input type="checkbox"/> Other (1)
Other	<input type="checkbox"/> Other (2)
Other	<input type="checkbox"/> Other (3)

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1 Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)

other description (1)

Social mix and spatial planning

- Other, specify(2)
- None of the above

SG 14.2 Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM		1	488	000	000
Currency	EUR				
Assets in USD		1	697	648	980

Specify the framework or taxonomy used.

AMPERE Gestion and CDC Habitat have established a three-step strategy on existing and new assets to deal with climate change. This strategy consists of:

- reducing the energy needs of homes, through intelligent bioclimatic design;
- setting up efficient systems to reduce the amount of energy required to satisfy the need;
- developing renewable energies in an ambitious but realistic way.

Regarding the existing assets, the part of the portfolio with the lowest energy performance (EPD levels F or G) will be renovated by 2025.

The objective for carbon is to achieve neutrality for new housing at the national level. This is done in compliance with the regulations in force : AMPERE Gestion is well advanced in this field since, as at 31/12/2018, 69% the assets outperform the standard in force by reaching or exceeding the level of energy performance that will be mandatory from 2020 onwards (Thermal Regulation2012 without derogation or superior performance).

Carbon footprint calculations are mainly based on the Energy Performance Diagnostics (EPD) available at the time of asset delivery (for new housing) or in case of refurbishment for existing buildings.

- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify
- None of the above

SG 14.3	Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.
----------------	--

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14.5	Additional information [Optional]
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Each investment file includes an analysis of the non-financial characteristics of the assets. Particular attention is paid to the environmental and energy quality of projects in order to limit their impact on the environment. Strategic programming documents integrate environmental, energy and technical standards adapted to the life stage of assets (new or existing).

Compliance with these standards is ensured, during the investment process, by the systematic deployment of formalized analysis tools covering all key themes such as energy performance and greenhouse gas emissions, climate change, carbon footprint and biodiversity.

AMPERE Gestion and the CDC Habitat group participate in working groups (Resilience and Adaptation to Climate Change led by the HQE association for example) whose objective is to share best practices in risk identification and define dedicated indicators.

AMPERE Gestion and the CDC Habitat group have developed tools to assess the climate risks associated with their investments:

- the "Fiche Environnement": it makes it possible to assess the environmental constraints and opportunities of a site at the land acquisition stage. It addresses the issue of climate change from the perspective of heat wave risk (hot days);
- the "EVE Habitat" tool, which makes it possible to analyse the life cycle of the asset by taking into account the themes of energy, health and water. It addresses the issue of climate change from the perspective of flood risk prevention (rainfall)

In addition, carbon footprint is calculated based on the analysis of the Energy Performance Diagnostic (EPD). This makes it possible to monitor energy consumption and the amount of greenhouse gases emitted by the buildings delivered. This shows the environmental and energy quality of our portfolios.

SG 14 CC	Voluntary	Public	General
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SG 14.6 CC	Please provide further details on these key metric(s) used to assess climate related risks and opportunities.
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Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Climate-related targets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	Achieve a 35% reduction in average energy consumption in 2020 compared to the initial state (on average ~3% per year): <ul style="list-style-type: none"> o For new buildings: offer assets with an energy performance higher than Thermal Regulation 2012. o Obtaining NF Habitat/NF Habitat HQE certification for the majority of the portfolio and obtaining the E+C label for part of the park. 	kWhEP/m ² /year	Measure annually the energy consumption of the assets under management and have the majority of NF Habitat / NF Habitat HQE assets certified
Carbon footprint (scope 1 and 2)	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	<ul style="list-style-type: none"> o Achieve carbon neutrality on the national territory for new housing and ensure that each asset delivered has an energy performance diagnosis. o For the existing system, the part of the portfolio with the lowest energy performance (energy labels F or G) will be renovated by 2025. 	teqCO ₂ and kgCO ₂ /m ²	Carbon footprint calculations are based on Energy Performance Diagnostics available at the time of asset delivery. As an indicator, we can note the annual measurement of GHG emissions from assets under management.
Portfolio carbon footprint	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	<ul style="list-style-type: none"> o Achieve carbon neutrality on the national territory for new housing and ensure that each asset delivered has an energy performance diagnosis. o For the existing system, the part of the portfolio with the lowest energy performance (energy labels F or G) will be renovated by 2025. 	teqCO ₂ and kgCO ₂ /m ²	Calculation of average energy consumption and greenhouse gas emissions at the portfolio level
Total carbon emissions	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	<ul style="list-style-type: none"> o Achieve carbon neutrality on the national territory for new housing and ensure that each asset delivered has an energy performance diagnosis. o For the existing system, the part of the portfolio with the lowest energy performance (energy labels F or G) will be renovated by 2025. 	teqCO ₂ and kgCO ₂ /m ²	Calculation of carbon emissions for the entire portfolio (scope 1 and 2)

**SG 14.7
CC**

Describe in further detail the key targets.

Targettype	Time Frame	Description	Attachments
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	For every investment, checked during the acquisition process	AMPERE Gestion has chosen not to follow the derogation from the thermal regulations in force and to apply RT 2012 as it stands for each project, or even to go further for each investment opportunity	File 1:Environnemental policy (FR) A.pdf.pdf
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	For every investment, checked during the acquisition process	AMPERE Gestion implements a systematic eco-certification policy for all new buildings	File 1:Environnemental policy (FR) A.pdf.pdf
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	For every investment, checked during the acquisition process	AMPERE Gestion uses an internal indicator of urban sprawl control, which is systematically calculated for all new projects. The purpose is to avoid urban sprawl and limit greenhouse gas emissions	File 1:Environnemental policy (FR) A.pdf.pdf
<input checked="" type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target	For every investment, checked during the acquisition process	calculation of the distance to public transport for each project in order to limit the economic and ecological cost of travel	File 1:Environnemental policy (FR) A.pdf.pdf
<input type="checkbox"/> Absolute target <input type="checkbox"/> Intensity target			

**SG 14.8
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- ☉ Process for climate-related risks is integrated into overall risk management

Please describe

Environmental quality, as well as compliance with technical and regulatory requirements, are decisive factors in the choice of investments for AMPERE Gestion. It selects buildings of high environmental quality according to the following objectives: limiting energy consumption of real estate assets, prevent the consequences of climate change, respect biodiversity, promote resource-efficient construction processes and limiting urban sprawl.

Some priority issues for all portfolios have been further developed and translated into objectives for the group in order to contribute to the management of the climate crisis.

In line with the objectives set by the public authorities (Law for the Energy Transition for Green Growth (TECV) of 17 August 2015, Paris Agreement of 2015, Climate Plan of 2017 and the National Low Carbon Strategy, Energy Renovation Plan for Buildings of 2018), CDC Habitat's Strategic Energy Plan, CDC Habitat and AMPERE Management have actions to be undertaken on new and existing assets in three stages:

- reduce the energy needs of housing, through intelligent bioclimatic design;
- set up efficient systems to reduce the amount of energy required to satisfy the need;
- develop renewable energies in an ambitious but realistic development of renewable energies

In addition, AMPERE Gestion and CDC Habitat also participate in several think tanks and external initiatives that support the transition to a low-carbon economy, such as the HQE association's sustainable construction plan: the "resilience and adaptation to climate change" working group led by the CDC Habitat technical director and the "environmental performance, including low-carbon" working group.

Process for climate-related risks is not integrated into our overall risk management

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1	Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.
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Yes

SG 15.2	Indicate the percentage of your total AUM invested in environmental and social themed areas.
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	%
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97

SG 15.3	Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.
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	Area
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- Energy efficiency / Clean technology
- Renewable energy
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing

	Asset class invested
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Property

	% of AUM
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100

	Brief description and measures of investment
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As mentioned above, AMPERE Gestion integrates a major social dimension in its activities.

Through its funds, AMPERE Gestion offers affordable housing to meet the needs of the population, thus promoting the production of intermediate housing, a rental offer intended for the middle classes. Intermediate housing is designed to meet the specific needs of households that are not eligible for social housing but do not have sufficient resources to find housing on the open market in tense areas where rents have risen sharply in recent years. Intermediate rents are capped by regulation according to the area in which the housing unit is located and are subject to a discount compared with market rents. For the entire signed portfolio, projected interim rent is on average

13% below market rent. These investments are concentrated in tense areas, particularly in Paris and its suburbs and in the main French cities and agglomerations. The intermediate funds or mandate represent 12 000 housing units in 2018.

As well the "Hemisphere" Fund, which is a response to emergency accommodation needs, represents a new model for social action through the creation of nearly 8,000 emergency accommodation spaces.

- Education
 - Global health
 - Water
 - Other area, specify
- No