




LEA 02		Gateway	
Discretionary Mandate		Principles PRI 1,2,3	
Type of engagement	Reason for interaction	Type of engagement	Reason for interaction
Individual/ internal staff engagements	<ul style="list-style-type: none"> <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 type="checkbox"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do internal staff 	<ul style="list-style-type: none"> <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 type="checkbox"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do collaborative engagements 	
Collaborative engagements	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do collaborative engagements 	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do service provider engagements 	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do service provider engagements
Service provider engagements	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do service provider engagements 	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do service provider engagements 	<ul style="list-style-type: none"> <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"/> To engage investor ESG objectives <input type="checkbox"/> Other: specify <input type="checkbox"/> We do not engage: do service provider engagements

RI TRANSPARENCY REPORT

2020

Développement international Desjardins

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 2020 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	🔒	n/a							✓
OO 08	Segregated mandates or pooled funds	✓	Public							✓
OO 09	Breakdown of AUM by market	✓	Public							✓
OO 10	Active ownership practices for listed assets	🔒	n/a							✓
OO 11	ESG incorporation practices for all assets	✓	Public							✓
OO 12	Modules and sections required to complete	✓	Public							✓
OO LE 01	Breakdown of listed equity investments by passive and active strategies	🔒	n/a							✓
OO LE 02	Reporting on strategies that are <10% of actively managed listed equities	🔒	n/a							✓
OO FI 01	Breakdown of fixed income investments by passive and active strategies	🔒	n/a							✓
OO FI 02	Reporting on strategies that are <10% of actively managed fixed income	🔒	n/a							✓
OO FI 03	Fixed income breakdown by market and credit quality	🔒	n/a							✓
OO SAM 01	Breakdown of externally managed investments by passive and active strategies	🔒	n/a							✓
OO PE 01	Breakdown of private equity investments by strategy	🔒	n/a							✓
OO PE 02	Typical level of ownership in private equity investments	🔒	n/a							✓
OO PR 01	Breakdown of property investments	🔒	n/a							✓
OO PR 02	Breakdown of property assets by management	🔒	n/a							✓
OO PR 03	Largest property types	🔒	n/a							✓
OO INF 01	Breakdown of infrastructure investments	🔒	n/a							✓
OO INF 02	Breakdown of infrastructure assets by management	🔒	n/a							✓
OO INF 03	Largest infrastructure sectors	🔒	n/a							✓
OO HF 01	Breakdown of hedge funds investments by strategies	🔒	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 01 CC	Climate risk	✓	Public							✓
SG 02	Publicly available RI policy or guidance documents	✓	Public						✓	
SG 03	Conflicts of interest	✓	Public							✓
SG 04	Identifying incidents occurring within portfolios	✓	Public							✓
SG 05	RI goals and objectives	✓	Public							✓
SG 06	Main goals/objectives this year	✓	Public							✓
SG 07	RI roles and responsibilities	✓	Public							✓
SG 07 CC	Climate-issues roles and responsibilities	✓	Public							✓
SG 08	RI in performance management, reward and/or personal development	✓	Public							✓
SG 09	Collaborative organisations / initiatives	✓	Public				✓	✓		
SG 09.2	Assets managed by PRI signatories	✓	Public	✓						
SG 10	Promoting RI independently	✓	Public				✓			
SG 11	Dialogue with public policy makers or standard setters	✓	Public				✓	✓	✓	
SG 12	Role of investment consultants/fiduciary managers	✓	Public				✓			
SG 13	ESG issues in strategic asset allocation	✓	Public	✓						
SG 13 CC		🔒	n/a							✓
SG 14	Long term investment risks and opportunity	✓	Public	✓						
SG 14 CC		-	n/a							✓
SG 15	Allocation of assets to environmental and social themed areas	✓	Public	✓						
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	✓	Public							✓
SG 18	Innovative features of approach to RI	✓	Private							✓
SG 19	Communication	🔒	n/a		✓				✓	
SG End	Module confirmation page	✓	-							

Direct - Inclusive Finance				Principle							General
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	7	
IFD 01	Mission and investment objective	✓	Public								✓
IFD 02	Governance, management structures and processes	✓	Private								✓
IFD 03	Social targets	✓	Public								✓
IFD 04	Percentage in equity, debt and guarantees	✓	Public								✓
IFD 05	Percentage in microfinance and/or SME finance	✓	Public								✓
IFD 06	Geographical spread of microfinance investments	✓	Public								✓
IFD 07	Tracking microfinance investees portfolio	✓	Public	✓							
IFD 08	Support financial services beyond credit, compulsory savings and/or compulsory insurance	✓	Public	✓							
IFD 09	Support the introduction of services tailored to the 'poor', 'very poor' and 'low income'	✓	Public	✓							
IFD 10	Technical assistance to investees	✓	Public	✓							
IFD 11	Public endorsement of the Client Protection Principles	✓	Public		✓						
IFD 12	Provide training and assistance for investees implementing the Client Protection Principles	✓	Public		✓						
IFD 13	Include the Client Protection Principles in investment policies	✓	Public		✓						
IFD 14	Investment in local currency	✓	Public			✓					
IFD 15	Average maturity of debt investments	✓	Public			✓					
IFD 16	Average holding period of equity investments	✓	Public			✓					
IFD 17	Terms and conditions	✓	Public			✓					
IFD 18	Tools for social performance reporting	✓	Public				✓				
IFD 19	Retail institutions have independent financial/social rating and/or social audit	✓	Public				✓				
IFD 20	Due diligence on and monitoring and reporting of corporate governance among investees	✓	Public				✓				
IFD 21	Training or assistance for investees on corporate governance	✓	Public				✓				
IFD 22	Percentage of investees where board seats are held	✓	Public				✓				
IFD 23	Procedure to integrate environmental issues in investment decision processes	✓	Public				✓				
IFD 24	Anti-corruption and whistle-blowing policies	✓	Public				✓				
IFD 25	How mission and investment objectives are communicated to stakeholders	✓	Public					✓			
IFD 26	Investors and/or the public provided with information aligned with industry standards	✓	Public					✓			
IFD 27	Transparency of pricing, terms and conditions among investees	✓	Public					✓			
IFD 28	How social performance of investees affects decision making and portfolio	✓	Public						✓		

	management																		
IFD 29	Staff incentives linked to social performance measures	✓	Public																✓
IFD 30	Collecting data regarding social outcomes of investees work	✓	Public																✓
IFD 31	Incentivise investees to track social performance	✓	Public																✓
IFD 32	Collaborative initiatives your organisation has supported or participated in	✓	Public																✓
IFD 33	Encouraging investees to participate in collaborative initiatives	✓	Public																✓
IFD 34	Encouraging your investees to participate in initiatives which contribute to the development of industry benchmarks	✓	Public																✓
IFD End	Module confirmation page	✓	-																

Indirect - Inclusive Finance				Principle							General	
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6	7		
IFI 01	Percentage of externally managed assets in inclusive finance managed by PIIF signatories	✓	Private									✓
IFI 02	Due diligence policies and/or procedures for the selection of external investment managers	✓	Public									✓
IFI 03	Including issues referred to in the PIIF	✓	Public									✓
IFI 04	Monitoring managers' implementation of the PIIF	✓	Public									✓
IFI 05	Managers provide information in line with established industry standards	✓	Public									✓
IFI 06	Disclosure of approach to RI in inclusive finance	✓	Public									✓
IFI 07	Contributing to promotion of RI in inclusive finance	-	n/a									✓
IFI End	Module confirmation page	✓	-									

Confidence building measures				Principle						General	
Indicator	Short description	Status	Disclosure	1	2	3	4	5	6		
CM1 01	Assurance, verification, or review	✓	Public								✓
CM1 02	Assurance of last year's PRI data	✓	Public								✓
CM1 03	Other confidence building measures	✓	Public								✓
CM1 04	Assurance of this year's PRI data	✓	Public								✓
CM1 05	External assurance	🔒	n/a								✓
CM1 06	Assurance or internal audit	🔒	n/a								✓
CM1 07	Internal verification	🔒	n/a								✓
CM1 01 End	Module confirmation page	✓	-								

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Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic information

OO 01	Mandatory	Public	Gateway/Peering	General
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OO 01.1 Select the type that best describes your organisation or the services you provide.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation
- Endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Family office
- Other, specify

Not for profit organization with investment subsidiary acting as Fund manager

OO 02	Mandatory	Public	Peering	General
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OO 02.1 Select the location of your organisation's headquarters.

Canada

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

78

OO 03	Mandatory	Public	Descriptive	General
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OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 04.1	Indicate the year end date for your reporting year.
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31/12/2019

OO 04.2	Indicate your total AUM at the end of your reporting year.
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Include the AUM of subsidiaries, but exclude advisory/execution only assets, and exclude the assets of your PRI signatory subsidiaries that you have chosen not to report on in OO 03.2

	trillions	billions	millions	thousands	hundreds
Total AUM			33	000	000
Currency	CAD				
Assets in USD			24	817	500

Not applicable as we are in the fund-raising process

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

- as percentage breakdown
- as broad ranges

	Internally managed (%)	Externally managed (%)
Listed equity	0	0
Fixed income	0	0
Private equity	0	0
Property	0	0
Infrastructure	0	0
Commodities	0	0
Hedge funds	0	0
Fund of hedge funds	0	0
Forestry	0	0
Farmland	0	0
Inclusive finance	>50%	<10%
Cash	10-50%	0
Money market instruments	0	0
Other (1), specify	0	0
Other (2), specify	0	0

OO 06.2	Publish asset class mix as per attached image [Optional].
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OO 06.3 Indicate whether your organisation has any off-balance sheet assets [Optional].

- Yes
- No

OO 06.5 Indicate whether your organisation uses fiduciary managers.

- Yes, we use a fiduciary manager and our response to OO 5.1 is reflective of their management of our assets.
- No, we do not use fiduciary managers.

OO 08	Mandatory to Report Voluntary to Disclose	Public	Peering	General
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

OO 08.1 Provide a breakdown of your organisation’s externally managed assets between segregated mandates and pooled funds or investments.

Asset class breakdown	Segregated mandate(s)	Pooled fund(s) or pooled investment(s)	Total of the asset class (each row adds up to 100%)
[m] Inclusive finance	<input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50 %	<input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50 %	100%

OO 09	Mandatory	Public	Peering	General
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OO 09.1 Indicate the breakdown of your organisation’s AUM by market.

	Developed Markets	0
	Emerging Markets	79.5
	Frontier Markets	9.9
	Other Markets	10.6

Total 100%

100%

Asset class implementation gateway indicators

OO 11 **Mandatory** **Public** **Gateway** **General**

OO 11.1 Select the internally managed asset classes in which you addressed ESG incorporation into your investment decisions and/or your active ownership practices (during the reporting year).

Inclusive finance

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

Cash

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

OO 11.2 Select the externally managed assets classes in which you and/or your investment consultants address ESG incorporation in your external manager selection, appointment and/or monitoring processes.

Asset class	ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes
Inclusive finance	<p>Inclusive finance - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> We incorporate ESG into our external manager selection process <input type="checkbox"/> We incorporate ESG into our external manager appointment process <input type="checkbox"/> We invest only in pooled funds and external manager appointment is not applicable <input type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation

OO 11.4 Provide a brief description of how your organisation includes responsible investment considerations in your investment manager selection, appointment and monitoring processes.

Trough meetings and questionnaires we evaluate if the investment process of the manager aligns with our own investment criterion.

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 - Other asset classes with dedicated modules

- Inclusive Finance

RI implementation via external managers

- Inclusive Finance

Closing module

- Closing module

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Reported Information

Public version

Strategy and Governance

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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 type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input 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.

Promote the development of viable local finance institutions, owned and managed partly or wholly by local communities with the overall objective of providing better access and better quality products and services to underserved groups.

No

SG 01 CC	Mandatory to Report Voluntary to Disclose	Public	Descriptive	General
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SG 01.6 CC

Indicate whether your organisation has identified transition and physical climate-related risks and opportunities and factored this into the investment strategies and products, within the organisation's investment time horizon.

Yes

Describe the identified transition and physical climate-related risks and opportunities and how they have been factored into the investment strategies/products.

DID has developed an Environmental Reference Framework identifying such risks and opportunities with different levers of impact:

1. Environmental and social risk management
2. Green microfinance products and services
3. Internal ecological footprint reduction
4. Designing projects with an environmental purpose

This framework is incorporated into the investment process

No

SG 01.7 CC

Indicate whether the organisation has assessed the likelihood and impact of these climate risks?

Yes

No

Describe why your organisation has not yet assessed the likelihood and impact of climate risks

DID did not itself undertake the assessment of impacts and probabilities of climate related risks.

SG 01.8 CC

Indicate whether the organisation publicly supports the TCFD?

Yes

No

	Explain the rationale
--	-----------------------

DID is a non-profit organisation initiated by the Desjardins Group, which supports the initiative. We agree with the TCFD and its recommendations but did not separately endorse.

SG 01.9 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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Yes

	Describe
--	----------

We are currently in the process of researching and reviewing such strategy with the goal of better incorporating climate-related risks and opportunities in the investment process

No

SG 1.10 CC	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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- Public PRI Climate Transparency Report
- Annual financial filings
- Regular client reporting
- Member communications
- Other
- We currently do not publish TCFD disclosures

SG 02	Mandatory	Public	Core Assessed	PRI 6
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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
- 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 investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- We do not publicly disclose any investment policy components

SG 03	Mandatory	Public	Core Assessed	General
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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 investment process is subject to the same conflict of interest policy as DID overall operations

An officer or employee must avoid placing themselves in a conflict of interest.

As soon as an officer or employee finds that he is in a (real) conflict of interest, he must declare it without omission, abstain from voting or take a decision on any matter relating to this situation and avoid influence the vote or the decision related thereto. He must also withdraw from the meeting for the duration of the discussions and decision-making concerning this situation.

No

SG 04

Voluntary

Public

Descriptive

General

SG 04.1

Indicate if your organisation has a process for identifying and managing incidents that occur within investee entities.

Yes

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

SG 06

Voluntary

Public

Descriptive

General

SG 06.1

List the main responsible investment objectives that your organisation set for the reporting year.

Responsible investment processes

Provide training on ESG incorporation

Progress achieved

PRI academy foundations in RI

- Provide training on ESG engagement
- Improved communication of ESG activities within the organisation

Progress achieved

Improving ESG monitoring and reporting

Reviewed investment process incorporating Environmental, Social and Governance

- Improved engagement to encourage change with regards to management of ESG issues

Progress achieved

Reviewed investment process incorporating strategies on influencing investees on ESG issues

- Improved ESG incorporation into investment decision making processes

Progress achieved

update investment policies and due diligence processes to better reflect current standards and approaches on ESG

- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Financial performance of investments

- Increase portfolio performance by consideration of ESG factors
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

ESG characteristics of investments

- Over or underweight companies based on ESG characteristics
- Improve ESG ratings of portfolio
- Setting carbon reduction targets for portfolio
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Other activities

- Joining and/or participation in RI initiatives

Key performance indicator

Play a more active role in a normal of RI initiatives and organizations in which we are already a part of.

- Encouraging others to join a RI initiative
- Documentation of best practice case studies
- Using case studies to demonstrate engagement and ESG incorporation to clients
- Other, specify (1)
- Other, specify (2)
- Other, specify (3)
- None of the above

Governance and human resources

SG 07

Mandatory

Public

Core Assessed

General

SG 07.1

Indicate the internal and/or external roles used by your organisation, and indicate for each whether they have oversight and/or implementation responsibilities for responsible investment.

Roles

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Internal Roles (triggers other options)

Select from the below internal roles

- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Operating Officer (COO), Investment Committee
- Other Chief-level staff or head of department, specify
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Dedicated responsible investment staff
 - 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 role, specify (2)
- External managers or service providers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment

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

We are responsible in identifying prospective opportunities that align with our values and mission. With respect to implementation, investment analysts incorporate ESG and social performance considerations into the selection, assessment and due diligence of all investment opportunities. Oversight involves ensuring that analysts have conducted the necessary analysis and ensuring that the investees continue to adhere to our expectations.

SG 07.3 Indicate the number of dedicated responsible investment staff your organisation has.

Number

4

SG 07 CC	Mandatory to Report Voluntary to Disclose	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.

Board members or trustees

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

Portfolio managers

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

Investment analysts

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

Dedicated responsible investment staff

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

External managers or service providers

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

**SG 07.8
CC**

Indicate how your organisation engages external investment managers and/or service providers on the TCFD recommendations and their implementation.

- Request that external managers and/or service providers incorporate TCFD into mainstream financial filings (annual financial reports, other regulatory reporting or similar)
- Request incorporation of TCFD into regular client reporting
- Request that external managers complete PRI climate indicator reporting
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner Guide
- Other
- We do not engage with external managers and/or service providers on the TCFD recommendations and their implementation

SG 08	Voluntary	Public	Additional Assessed	General
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SG 08.1

Indicate if your organisation's performance management, reward and/or personal development processes have a responsible investment element.

Portfolio managers

SG 08.1a RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

SG 08.1b RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Investment analysts

SG 08.1a RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

SG 08.1b RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Dedicated responsible investment staff

SG 08.1a RI in objectives, appraisal and/or reward

- Responsible investment KPIs and/or goals included in objectives
- Responsible investment included in appraisal process
- Variable pay linked to responsible investment performance
- None of the above

SG 08.1b RI in personal development and/or training plan

- Responsible investment included in personal development and/or training plan
- None of the above

Promoting responsible investment

SG 09	Mandatory	Public	Core Assessed	PRI 4,5
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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
- Asian Corporate Governance Association
- Australian Council of Superannuation Investors
- AVCA: Sustainability Committee
- France Invest – La Commission ESG
- BVCA – Responsible Investment Advisory Board
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Climate Action 100+
- Code for Responsible Investment in SA (CRISA)
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)
- ESG Research Australia
- Invest Europe Responsible Investment Roundtable
- Global Investors Governance Network (GIGN)
- Global Impact Investing Network (GIIN)

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

- Basic
- Moderate
- Advanced
- Global Real Estate Sustainability Benchmark (GRESB)
- Green Bond Principles
- HKVCA: ESG Committee
- 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 Financial Action in the 21st Century
- 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
Canada Forum for Impact Investment and Development (CAFIID)

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

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
Social Performance Task Force

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

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
Smart Campaign

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

- Basic
- Moderate
- Advanced

Other collaborative organisation/initiative, specify

Responsible Investment Association (Canada) RIA

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

- Basic
- Moderate
- Advanced

SG 09.2	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories.

%

0

SG 10	Mandatory	Public	Core Assessed	PRI 4
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SG 10.1 Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

Yes

SG 10.2 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
- Spoke publicly at events and conferences to promote responsible investment

Description

Ad hoc presentations during conferences and interviews

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- 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

Description

Participated in PRI Quebec working groups in 2019

Frequency of contribution

- Quarterly or more frequently
 - Biannually
 - Annually
 - Less frequently than annually
 - Ad hoc
 - Other
- On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
 - Other, specify
- No

SG 11	Voluntary	Public	Additional Assessed	PRI 4,5,6
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SG 11.1 Indicate if your organisation - individually or in collaboration with others - conducted dialogue with public policy makers or regulators in support of responsible investment in the reporting year.

- Yes
- No

Outsourcing to fiduciary managers and investment consultants

SG 12	Mandatory	Public	Core Assessed	PRI 4
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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
- No, we do not use investment consultants.

SG 12.5

Indicate whether your organisation considers any of the following responsible investment factors in the monitoring of fiduciary managers

- Including responsible investment as a standard agenda item at performance review meetings
- Discussing whether the fiduciary manager has acted in accordance with your organisation's overall investment beliefs/ strategy/ policy on responsible investment and ESG factors
- Reviewing the fiduciary manager's PRI Transparency or Assessment reports
- Reviewing the fiduciary manager's responsible investment reporting (excluding PRI generated reports)
- Reviewing ESG characteristics/factors used by the fiduciary manager in portfolio construction
- Reviewing the fiduciary manager's incorporation approaches of ESG through-out asset classes
- Reviewing the impact of ESG factors on financial performance
- Encouraging your fiduciary managers to consider joining responsible investment initiatives/organisations or participate in educational or collaborative projects with other investors
- Including responsible investment criteria as a formal component of overall manager performance evaluation
- Reviewing the fiduciary manager's ESG incorporation in external managers' selection, appointment, monitoring
- Reviewing how ESG materiality is defined by the fiduciary manager
- Other general aspects of your monitoring; specify
- We do not consider responsible investment in the monitoring processes for fiduciary managers.

ESG issues in asset allocation**SG 13****Mandatory****Public****Descriptive****PRI 1****SG 13.1**

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

- Yes, in order to assess future ESG factors
- Yes, in order to assess future climate-related risks and opportunities
- No, our organisation does not currently carry out scenario analysis and/or modelling

SG 14**Mandatory to Report Voluntary to Disclose****Public****Additional Assessed****PRI 1**

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, specify(2)
- None of the above

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.

- Yes

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

%

73

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.

Area

- Energy efficiency / Clean technology
- Renewable energy
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance

Asset class invested

- Inclusive finance

Percentage of AUM (+/-5%) per asset class invested in the area

45

- Cash

Brief description and measures of investment

microfinance institutions, non-bank financial corporations and commercial banks active in community finance and in microfinance, serving the less affluent populations and micro and small entrepreneurs;

SME financing

Asset class invested

Inclusive finance

Percentage of AUM (+/-5%) per asset class invested in the area

28

Cash

Brief description and measures of investment

microfinance institutions, non-bank financial corporations and commercial banks specifically targeting micro and small entrepreneurs;

- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

No

Asset class implementation not reported in other modules

SG 16	Mandatory	Public	Descriptive	General
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SG 16.1 Describe how you address ESG issues for internally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Inclusive finance	We do not have internally managed assets that fall into this category

SG 17	Mandatory	Public	Descriptive	General
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SG 17.1

Describe how you address ESG issues for externally managed assets for which a specific PRI asset class module has yet to be developed or for which you are not required to report because your assets are below the minimum threshold.

Asset Class	Describe what processes are in place and the outputs or outcomes achieved
Inclusive finance	We do not have internally managed assets that fall into this category

Développement international Desjardins

Reported Information

Public version

Direct - Inclusive Finance

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.

Context

IFD 01	Voluntary	Public	Descriptive	PIIF General
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IFD 01.1	Indicate if you have a distinct mission and investment objective for your investment in inclusive finance.
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- Yes
- No

IFD 01.3	Additional information.
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Since all of our investments are made in inclusive finance, overall objectives for all funds under management applies to investments in inclusive finance.

IFD 03	Voluntary	Public	Descriptive	PIIF General
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IFD 03.1	Indicate if you set social targets for your organisation, specific to inclusive finance.
-----------------	--

- Yes
- No

IFD 03.2	Additional information.
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All funds under management are invested in inclusive finance

IFD 04	Mandatory to Report Voluntary to Disclose	Public	Gateway	PIIF General
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IFD 04.1	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following:
-----------------	---

Equity	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input checked="" type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%		
Debt	<input type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input checked="" type="radio"/> 41-60%		
	<table border="1"> <tr> <td style="background-color: #0070C0; color: white;">Of which, subordinated debt</td> </tr> <tr> <td> <input type="checkbox"/> 0% <input checked="" type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80% </td> </tr> </table>	Of which, subordinated debt	<input type="checkbox"/> 0% <input checked="" type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%
Of which, subordinated debt			
<input type="checkbox"/> 0% <input checked="" type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%			
Guarantees	<input checked="" type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%		
	<input checked="" type="radio"/> 0% <input type="radio"/> <20% <input type="radio"/> 20-40% <input type="radio"/> 41-60% <input type="radio"/> 61-80% <input type="radio"/> >80%		
Total100%			

IFD 05	Mandatory to Report Voluntary to Disclose	Public	Gateway	PIIF General
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IFD 05.1	Of your total assets invested directly in inclusive finance, indicate what percentage is invested in the following:
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Microfinance	<input type="checkbox"/> 0% <input type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input checked="" type="checkbox"/> >80%
	<input type="checkbox"/> 0% <input type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input checked="" type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%
	<input checked="" type="checkbox"/> 0% <input type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%
Total	100%

IFD 06	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PIIF General
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IFD 06.1 Indicate if you track the geographical spread of your total assets invested directly in microfinance.

Yes

IFD 06.2 Of your total assets invested directly in microfinance, indicate the geographic spread as a percentage of your portfolio.

- Western Europe
- Eastern Europe & Central Asia

% of portfolio	Indicate the average loan size (in US\$) of your investees to active borrowers in this region.
<input checked="" type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%	0 <input type="checkbox"/> We do not track this information

North America

Latin America (includes Central and South America) & Caribbean

% of portfolio	Indicate the average loan size (in US\$) of your investees to active borrowers in this region.
<input type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input checked="" type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%	1294000

East Asia & Pacific

South Asia

% of portfolio	Indicate the average loan size (in US\$) of your investees to active borrowers in this region.
<input type="checkbox"/> <20% <input checked="" type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%	1564000

Middle East & North Africa

Sub-Saharan Africa

% of portfolio	Indicate the average loan size (in US\$) of your investees to active borrowers in this region.
<input type="checkbox"/> <20% <input checked="" type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80%	0 <input type="checkbox"/> We do not track this information

No

PIIF Principle 1: Range of services

IFD 07

Mandatory

Public

Core Assessed

PIIF 1

Possible action:

Develop and extend the range of financial services available to low-income populations. Extensions could include savings, loans, insurance, payment services, remittance facilities and pension plans.

IFD 07.1

Indicate if you track the percentage of your microfinance investees' portfolio that is in microenterprise loans.

Yes, we track

If you aggregate this information at an organisational level, indicate the percentage of your portfolio in microenterprise loans. [Optional]

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No, we do not track

Not applicable (there are no microenterprise loans in the portfolio)

IFD 07.2

Indicate if you track the percentage of your microfinance investees' portfolio that is in loans for immediate household needs (i.e. consumer loans).

Yes, we track

If you aggregate this information at an organisational level, indicate the percentage of your portfolio in loans for immediate household needs. [Optional]:

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No, we do not track

Not applicable (there are no loans for immediate household needs in the portfolio)

IFD 07.3

Indicate if you track the percentage of your investees' portfolio in housing loans.

Yes, we track

If you aggregate this information at an organisational level, indicate the percentage of your portfolio in loans for other categories. [Optional]

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

- No, we do not track
- Not applicable (there are no loans for housing in the portfolio)

IFD 08	Mandatory	Public	Core Assessed	PIIF 1
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IFD 08.1 In your microfinance portfolio, indicate if you support the provision of financial services beyond credit, compulsory savings and/or compulsory insurance.

- Yes

IFD 08.2 Indicate which of the following services you support:

- Voluntary savings products

Provide examples of how and what you support.

Considered in social performance assessment and due diligence

Indicate if you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.

- Yes

If you aggregate this information at an organisational level, indicate the percentage of microfinance providers in the MIV or organisational direct portfolio offering such products.

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

- No

- Voluntary insurance products

Provide examples of how and what you support.

Considered in social performance assessment and due diligence

Indicate if you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.

- Yes
 - No
 - Other financial services, specify
 - Non-financial services, specify
- Financial education, Business Development (BDS)

Provide examples of how and what you support.

Considered in social performance assessment and due diligence

Indicate if you gather data regarding the percentage of financial service providers in your portfolio that are offering such a service.

- Yes
- No
- No

IFD 09	Voluntary	Public	Additional Assessed	PIIF 1
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Possible action:

Encourage providers to introduce innovative products tailored to needs of low-income clients.

Encourage providers to expand their service offering to more remote areas and more vulnerable populations.

IFD 09.1 Indicate if you support the introduction of services tailored to the following client groups.

Client groups	Yes/No
The very poor	<p><input checked="" type="radio"/> Yes</p> <p>Describe how you support the introduction of such services.</p> <p>Our mission is to support inclusive finance - as a result the majority of investees are providing services to under-served groups including the un-banked and other marginalised groups.</p> <p>Indicate what percentage of assets you know to be supporting these clients.</p> <p><input type="checkbox"/> 0%</p> <p><input type="checkbox"/> <20%</p> <p><input type="checkbox"/> 20-40%</p> <p><input type="checkbox"/> 41-60%</p> <p><input type="checkbox"/> 61-80%</p> <p><input type="checkbox"/> >80%</p> <p><input checked="" type="radio"/> We track at the investee level but do not aggregate this information</p> <p><input type="radio"/> We do not track at the investee level</p> <p><input type="radio"/> No</p>
The poor	<p><input checked="" type="radio"/> Yes</p> <p>Describe how you support the introduction of such services.</p> <p>Our mission is to support inclusive finance - as a result the majority of investees are providing services to under-served groups including the un-banked and other marginalised groups.</p> <p>Indicate what percentage of assets you know to be supporting these clients.</p> <p><input type="checkbox"/> 0%</p> <p><input type="checkbox"/> <20%</p> <p><input type="checkbox"/> 20-40%</p> <p><input type="checkbox"/> 41-60%</p> <p><input type="checkbox"/> 61-80%</p> <p><input type="checkbox"/> >80%</p> <p><input checked="" type="radio"/> We track at the investee level but do not aggregate this information</p> <p><input type="radio"/> We do not track at the investee level</p> <p><input type="radio"/> No</p>
Low income clients	<p><input checked="" type="radio"/> Yes</p> <p>Describe how you support the introduction of such services.</p>

	<p>Our mission is to support inclusive finance - as a result the majority of investees are providing services to under-served groups including the un-banked and other marginalised groups.</p> <p>Indicate what percentage of assets you know to be supporting these clients.</p> <p> <input type="checkbox"/> 0% <input type="checkbox"/> <20% <input type="checkbox"/> 20-40% <input type="checkbox"/> 41-60% <input type="checkbox"/> 61-80% <input type="checkbox"/> >80% <input checked="" type="radio"/> We track at the investee level but do not aggregate this information <input type="radio"/> We do not track at the investee level <input type="radio"/> No </p>
	<p> <input type="radio"/> Yes <input type="radio"/> No </p>

IFD 09.2 Indicate if you collect data regarding the percentage or number of total active clients that are:

Rural

Yes

Indicate what percentage of your direct portfolio this represents

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No

Urban

Yes

Indicate what percentage of your direct portfolio this represents

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No

Female

Yes

Indicate what percentage of your direct portfolio this represents

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No

IFD 10	Voluntary	Public	Descriptive	PIIF 1
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Possible action:

Supporting retail providers.

IFD 10.1 Indicate if you provide technical assistance to your investees.

- Yes
- No

IFD 10.2 Additional information.

The technical assistance offered by Développement international Desjardins (DID) is wide-ranging and comprehensive. From the set up of base financial institutions to their integration into networks, it includes designing specialized financial services, risk management and establishing appropriate legal frameworks.

PIIF Principle 2: Client protection

IFD 11	Mandatory	Public	Core Assessed	PIIF 2
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Possible action:

Publicly endorse the Client Protection Principles (CPP).

IFD 11.1 Indicate if you have publicly endorsed the Client Protection Principles.

- Yes
- No

IFD 12	Voluntary	Public	Additional Assessed	PIIF 2
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IFD 12.1 Indicate if you provide training or assistance for your investees in implementing the Client Protection Principles and/or other client protection measures.

- Yes
- No

IFD 13	Mandatory	Public	Core Assessed	PIIF 2
---------------	------------------	---------------	----------------------	---------------

IFD 13.1 Indicate if you include the Client Protection Principles and/or other client protection measures in your investment policies.

- Yes

IFD 13.2 Indicate if this is systematically applied.

During due diligence

- Yes
- No

In covenants in loan agreements and/or in financing or shareholder agreements

- Yes
- No

IFD 13.3 Indicate if you encourage investees to apply for Client Protection Certification. [Optional]

- Yes
 - No
- No

PIIF Principle 3: Fair treatment

IFD 14	Mandatory	Public	Core Assessed	PIIF 3
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Possible action:

Provide financing in an appropriate currency and tenor.

IFD 14.1

In relation to your direct portfolio in debt, indicate if you provide investment in local currency.

Yes

Indicate what percentage of your direct portfolio in debt is invested in the investee's local currency.

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%

No

IFD 15**Mandatory****Public****Descriptive****PIIF 3****Possible action:**

Provide financing in an appropriate currency and tenor.

Actively support the building of a diversified funding base.

IFD 15.1

In relation to your direct portfolio in debt, indicate what percentage have a maturity (from the point of investment) of the specified duration:

- 12 months or fewer
- 13 to 24 months
- 25 to 60 months
- Over 60 months

Indicate percentage

- <20
- 20-40%
- 41-60%
- 61-80%
- >80%

IFD 15.2

Indicate if you have a set limit regarding the maximum fixed income investment exposure of the investees in which you invest. [Optional]

- Yes
- No

IFD 16**Mandatory****Public****Core Assessed****PIIF 3****Possible action:**

Provide financing in an appropriate currency and tenor.

Actively support the building of a diversified funding base.

IFD 16.1

In relation to your direct portfolio in equity (as reported in IFD 04), indicate the average holding period of an equity investment.

- 12 months or fewer
- 13 to 24 months
- 25 to 60 months
- Over 60 months

IFD 16.2

Indicate if you have specific policies or procedures in relation to responsible approaches to exit.

- Yes
- No

IFD 16.4

Indicate if you have specific policies or procedures on Return on Equity (ROE) targets or caps in relation to your equity investments.

- Yes
- No

IFD 16.7

Indicate if you have a set limit regarding the maximum equity investment exposure of the investees in which you invest.

- Yes
- No

IFD 17

Mandatory

Public

Core Assessed

PIIF 3

Possible action:

Negotiate terms and conditions that are transparent, fair and reasonable, including fair break-up clauses.

IFD 17.1

Indicate if you adopt the following practices:

- For fixed income investments: Use the Lenders' Guidelines for Setting Covenants in Support of Responsible Microfinance as an example or reference document.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

- Ensure that the investee understands the terms, covenants and their implications prior to signing loan / shareholder documentation.

Describe your process.

Present the terms in an initial term sheet that is discussed during the due diligence and negotiation of the contract. Covenants calculation presented

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

Foster trust and proactive dialogue with investees through straightforward discussions on issues such as a covenant breach.

Describe your process.

Explain the consequences of a breach and the importance of respecting the covenants.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

In the case of material covenant breach, create/participate in a voluntary workout group where applicable, with the goal to help the investee remain a going concern whenever possible.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No

For fixed income investments: Train your staff on effective monitoring and covenant waiver negotiations to manage deteriorating conditions, and transition a non-performing loan from loan origination staff to specialised workout staff.

Encourage investee skills-building on financial projections, scenario planning and stress-testing for management, and on financial expertise and governance for Directors.

Indicate if these practices are formalised in written policies and procedures.

- Yes
- No
- Other (explain)
- None of the above

PIIF Principle 4: Responsible investment

IFD 18	Mandatory	Public	Gateway	PIIF 4
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Possible action:

Negotiate terms and conditions that are transparent, fair and reasonable, including fair break-up clauses.

IFD 18.1 Indicate if you use the following tools for social performance reporting:

Externally developed tools

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No
- We don't track social performance

In-house tools based on externally developed tools

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No
- We don't track social performance

Tools developed solely in-house

During due diligence.

- Yes
- No
- We don't track social performance

For monitoring and reporting purposes.

- Yes
- No
- We don't track social performance

IFD 19	Mandatory	Public	Descriptive	PIIF 4
--------	-----------	--------	-------------	--------

IFD 19.1 Indicate if you require the retail institutions in which you invest to have an independent financial rating.

- Always
- In a majority of cases
- In a minority of cases
- No

IFD 19.2 Indicate if you require the retail institutions in which you invest to have an independent social rating.

- Always
- In a majority of cases
- In a minority of cases
- No

IFD 19.3 Indicate if you require the retail institutions in which you invest to have an independent social audit.

- Yes
- No

IFD 20	Mandatory	Public	Core Assessed	PIIF 4
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Possible action:

Assist in developing appropriate references for corporate governance issues.

IFD 20.1 In relation to your due diligence on and monitoring and reporting of corporate governance among investees, indicate if you assess:

Compensation of the Board of Directors and Executive Directors (i.e. its transparency, the use of benchmarking)

Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Composition of the Board (i.e. breadth and depth of experience, effective client representation, diversity)

Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Whether the Board receives social performance management-related information from the management team that is analysed and contributes to Board decision making.

Pre-investment

- Yes
- No
- Not for all of our investments in inclusive finance

Post-investment

- Yes
- No
- Not for all of our investments in inclusive finance

IFD 21	Voluntary	Public	Descriptive	PIIF 4
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Possible action:

Assist in developing appropriate references for corporate governance issues.

IFD 21.1 | Indicate if you provide training or assistance for your investees on corporate governance.

- Yes
- No

IFD 22	Voluntary	Public	Descriptive	PIIF 4
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Possible action:

Assist in developing appropriate references for corporate governance issues.

IFD 22.1	In relation to your direct portfolio in equity (as reported in IFD 04), indicate what percentage of investees you either have board seats with, or with which have selected a board member:
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- 0%
- <20%
- 20-40%
- 41-60%
- 61-80%
- >80
- We do not track this information

IFD 22.2	Indicate how frequently you participate in meetings.
-----------------	--

- Monthly or more
- Quarterly
- Semi-annually
- Annually
- Every two years or less
- Ad-hoc
- We do not track this information

IFD 23	Mandatory	Public	Descriptive	PIIF 4
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Possible action:

Assist in developing appropriate references for environmental issues.

IFD 23.1	Indicate if you have a procedure to integrate the consideration of environmental issues in your investment decision processes.
-----------------	--

- Yes
- No

IFD 23.4	Indicate if you request your investees to comply with an environmental exclusion list.
-----------------	--

- Yes, for all investees
- Yes, for a majority of investees
- Yes, for a minority of investees
- No

IFD 24	Voluntary	Public	Additional Assessed	PIIF 4
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Possible action:

Promote implementation of anti-corruption practices.

IFD 24.1	Indicate if you have anti-corruption policies.
-----------------	--

- Yes, published
- Yes, but not published
- No

IFD 24.2	Indicate if you have internal whistle-blowing policies.
-----------------	---

- Yes, published
- Yes, but not published
- No

IFD 24.3	Indicate if you review whether your investees have anti-corruption policies as part of your due diligence process.
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- Yes
- No

IFD 24.4	Indicate if you review whether your investees have internal whistle-blowing policies as part of your due diligence process.
-----------------	---

- Yes
- No

PIIF Principle 5: Transparency

IFD 25	Voluntary	Public	Additional Assessed	PIIF 5
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Possible action:

Fully disclose policies, criteria and related conditions of products and services to investees and other relevant stakeholders.

IFD 25.1	Indicate how your mission and investment objectives communicated to stakeholders (e.g. investees, investors).
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- Publicly

	Provide a URL
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<http://did.qc.ca/en/about-us/mission-and-values/>

- Selected stakeholders only
- On request only

IFD 26	Mandatory	Public	Core Assessed	PIIF 5
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Possible action:

Fully disclose policies, criteria and related conditions of products and services to investees and other relevant stakeholders.

IFD 26.1

Other than the PRI/PIIF, indicate if you provide your investors and/or the public with information aligned with industry standards.

Yes

IFD 26.2

Do you provide information aligned with:

- The MIV Disclosure Guidelines
- The Impact Reporting & Investment Standards (IRIS)
 - Yes, to our investors only
 - Yes, to the public
- Other, specify

No

IFD 27

Mandatory

Public

Core Assessed

PIIF 5

Possible action:

Ensure that investees adequately disclose the pricing, terms and conditions of financial products and services offered, and that the pricing, terms and conditions are understood by clients.

IFD 27.1

Indicate if you encourage the retail institutions in which you invest to ensure that the following are transparent and fully explained to their clients (i.e. those seeking financial services from them) in a form they can understand.

Pricing

Yes

IFD 27.2

Indicate how you ensure this for pricing and provide examples.

Meeting with credit officers, clients, review of contracts, witness a disbursement in the branch.
Verify marketing and product information material provided to the clients.
Meetings with internal auditors and compliance officers.

No

Other terms and conditions

Yes

IFD 27.3

Indicate how you ensure this for other terms/conditions and provide examples.

Meeting with credit officers, clients, review of contracts.

No

PIIF Principle 6: Balanced returns

IFD 28	Mandatory	Public	Core Assessed	PIIF 6
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Possible action:

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 28.1	Indicate if the social performance of investees affects your:
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	Investment decision making
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Yes

IFD 28.2	Explain how social performance of investees affects investment decision making.
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We target institutions where we see a potential for social improvement, in particular access to affordable financial products and services tailored to local needs. We also seek and track progress towards providing and improving access financial services to under-served groups, especially women and youth.

No

	Portfolio management
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Yes

IFD 28.3	Explain how social performance of investees affects portfolio management.
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Through our monitoring process we stay up to date with company efforts on social performance and seek to improve our influence.

No

IFD 29	Voluntary	Public	Additional Assessed	PIIF 6
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Possible action:

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 29.1	Indicate if your staff have monetary incentives or performance objectives related to responsible investment in inclusive finance.
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Yes

No

IFD 30	Voluntary	Public	Additional Assessed	PIIF 6
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Possible action:

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 30.1	Indicate if you collect data regarding the social outcomes of your investees' work.
----------	---

- Yes
- No

IFD 31	Voluntary	Public	Additional Assessed	PIIF 6
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Possible action:

Strive for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors.

IFD 31.1	Indicate if you incentivise investees to track social performance.
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- Yes

IFD 31.2	Explain how you incentivise investees to track social performance.
----------	--

We collect a number of social performance KPIs and accept that some investees may not have all the information available. We invite investees to share and measure as much of the KPIs as possible.

- No

PIIF Principle 7: Standards

IFD 32	Mandatory	Public	Core Assessed	PIIF 7
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Possible action:

Participate in networks to share tools, information and resources.

IFD 32.1	Select which of the following collaborative initiatives your organisation has supported or participated in, and the role you played.
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	The Principles for Investors in Inclusive Finance
--	---

- Yes
 - Basic
 - Moderate
 - Advanced
- No

The Smart Campaign

- Yes
 - Basic
 - Moderate
 - Advanced
- No

Social Performance Task Force

- Yes
 - Basic
 - Moderate
 - Advanced
- No

Financial Inclusion Equity Council (formerly CMEF)

- Yes
 - Basic
 - Moderate
 - Advanced
- No

European Microfinance Platform (eMFP)

- Yes
- No

Global Impact Investors Network (GIIN)

- Yes
 - Basic
 - Moderate
 - Advanced
- No

Other network, association memberships and/or specific collaboration related to the promotion of inclusive finance, specify

- Yes

If yes then please specify

CAFIID , Canada Forum for Impact Investment and Development

- Basic
- Moderate
- Advanced
- No

IFD 33	Voluntary	Public	Additional Assessed	PIIF 7
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Possible action:

Participate in networks to share tools, information and resources.

IFD 33.1	Indicate if you encourage your investees to be a member of/endorse the following:
----------	---

	Social Performance Task Force
--	-------------------------------

- Yes
- No

	The Smart Campaign
--	--------------------

- Yes

Describe how you have supported them in implementation (direct or via a third party) during the reporting year.

We encourage them to be a member but have no funds to help support their implementation.

Indicate what percentage of investees, as a percentage of your direct inclusive finance portfolio, is a member of/has endorsed this.

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%
- We do not track this information
- No

	Other network and association memberships and/or specific collaboration related to the promotion of inclusive finance. (specify)
--	--

PROXFIN Network

- Yes

Describe how you have supported them in implementation (direct or via a third party) during the reporting year.

International network of inclusive finance institutions set up by DID, that makes a commitment to work towards the dual objectives of financial and social performance.

Indicate what percentage of investees, as a percentage of your direct inclusive finance portfolio, is a member of/has endorsed this.

- <20%
- 20-40%
- 41-60%
- 61-80%
- >80%
- We do not track this information
- No

IFD 34	Voluntary	Public	Additional Assessed	PIIF 7
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Possible action:

Contribute to advancing benchmarking, as an incentive for improvement.

IFD 34.1 Indicate if you encourage your investees to participate in initiatives which contribute to the development of industry benchmarks.

MIX Market

- Yes
- No

MFTransparency

- Yes
- No

Universal Standards for Social Performance Management

- Yes
- No

Other, specify

- Yes
- No

Développement international Desjardins

Reported Information

Public version

Indirect - Inclusive Finance

PRI disclaimer

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Selection

IFI 02	Mandatory	Public	Core Assessed	General
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IFI 02.1 Indicate if you have due diligence policies and/or procedures in place for the selection of external investment managers in inclusive finance that take their approach to the following responsible investment issues (PIIF Principles) into account:

Actively supporting retail providers to innovate and expand the range of financial services available to low income people (Principle 1)

- Yes
 No

Integration of client protection in investment policies and practices. (Principle 2)

- Yes
 No

Treating investees fairly with appropriate financing that meets demand, clear and balanced contracts, and fair processes for resolving disputes. (Principle 3)

- Yes
 No

The inclusion of environmental, social and corporate governance (ESG) issues in investment policies and reporting. (Principle 4)

- Yes
 No

Active promotion of transparency in all aspects. (Principle 5)

- Yes
 No

Striving for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors. (Principle 6)

- Yes
 No

Collaborating to set harmonised investor standards that support the further development of inclusive finance. (Principle 7)

- Yes
 No

Contractual agreements and mandate design

IFI 03

Mandatory

Public

Core Assessed

General

IFI 03.1

When agreeing contracts and designing mandates with investment managers, in the process, indicate if you consider including the following issues referred to in the PIIF:

Actively supporting retail providers to innovate and expand the range of financial services to low-income people (Principle 1)

- Yes
 No

Integration of client protection in investment policies and practices (Principle 2)

- Yes
 No

Treating investees fairly with appropriate financing needs that meets demand, clear and balanced contracts and fair processes for resolving disputes (Principle 3)

- Yes
 No

The inclusion of ESG issues in investment policies and reporting (Principle 4)

- Yes
 No

Active promotion of transparency in all aspects (Principle 5)

- Yes
 No

Striving for a balanced long-term social and financial risk-adjusted return that recognises the interests of clients, retail providers and investors (Principle 6)

- Yes
 No

Collaborating to set harmonised investor standards that support the further development of inclusive finance (Principle 7)

- Yes
 No

IFI 03.2	Additional information. [Optional]
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While our portfolio includes investments previously made in MIVs in the past, we now focus on investing directly and therefore do not plan on agreeing designing mandates with investment managers in the near future.

Investment manager monitoring and reporting

IFI 04	Mandatory	Public	Core Assessed	General
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IFI 04.1	Indicate if you monitor your current investment managers' implementation of the PIIF principles.
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- Yes
- No

IFI 05	Voluntary	Public	Additional Assessed	General
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IFI 05.1	Indicate if you require your investment managers to provide you with information in line with established industry standards.
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- Yes
- No

Disclosure

IFI 06	Mandatory	Public	Core Assessed	General
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IFI 06.1	Indicate if your organisation proactively discloses any information about your approach to responsible investment in inclusive finance.
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- Yes, we disclose publicly
- Yes, we disclose to clients/beneficiaries only
- No

Développement international Desjardins

Reported Information

Public version

Confidence building measures

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Confidence building measures

CM1 01	Mandatory	Public	Additional Assessed	General
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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 correct implementation of RI processes (that have been reported to the PRI this year)
- Internal audit of the correct implementation of RI processes and/or accuracy of 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
- None of the above

CM1 02	Mandatory	Public	Descriptive	General
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CM1 02.1 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
- None of the above, we were in our preparation year and did not report last year.

CM1 03	Mandatory	Public	Descriptive	General
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CM1 03.1 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
- None of the above

CM1 04	Mandatory	Public	Descriptive	General
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CM1 04.1

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