



UNEP FINANCE INITIATIVE



An investor initiative in partnership with UNEP Finance Initiative and UN Global Compact

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 | ✓ | Private | | | | | | | ✓ |
| OO 08 | Segregated mandates or pooled funds | ✓ | Private | | | | | | | ✓ |
| OO 09 | Breakdown of AUM by market | ✓ | Public | | | | | | | ✓ |
| OO 10 | Active ownership practices for listed assets | ✓ | Public | | | | | | | ✓ |
| OO 11 | ESG incorporation practices for all assets | ✓ | Public | | | | | | | ✓ |
| OO 12 | Modules and sections required to complete | ✓ | Public | | | | | | | ✓ |
| OO LE 01 | Breakdown of listed equity investments by passive and active strategies | ✓ | Public | | | | | | | ✓ |
| OO LE 02 | Reporting on strategies that are <10% of actively managed listed equities | ✓ | Private | | | | | | | ✓ |
| OO FI 01 | Breakdown of fixed income investments by passive and active strategies | ✓ | Public | | | | | | | ✓ |
| 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 | ✓ | Public | | | | | | | ✓ |
| OO SAM 01 | Breakdown of externally managed investments by passive and active strategies | ✓ | Private | | | | | | | ✓ |
| 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 | ✓ | Private | | | | | | | ✓ |
| SG 07 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| SG 07 CC | Climate-issues roles and responsibilities | ✓ | Private | | | | | | | ✓ |
| SG 08 | RI in performance management, reward and/or personal development | ✓ | Private | | | | | | | ✓ |
| SG 09 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| SG 09.2 | Assets managed by PRI signatories | ✓ | Public | ✓ | | | | | | |
| SG 10 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| SG 11 | Dialogue with public policy makers or standard setters | ✓ | Private | | | | ✓ | ✓ | ✓ | |
| SG 12 | Role of investment consultants/fiduciary managers | ✓ | Public | | | | ✓ | | | |
| SG 13 | ESG issues in strategic asset allocation | ✓ | Public | ✓ | | | | | | |
| SG 13 CC | | ⚠ | n/a | | | | | | | ✓ |
| SG 14 | Long term investment risks and opportunity | ✓ | Private | ✓ | | | | | | |
| SG 14 CC | | ✓ | Public | | | | | | | ✓ |
| 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 | ✓ | Public | | ✓ | | | | ✓ | |
| SG End | Module confirmation page | ✓ | - | | | | | | | |

| Indirect – Manager Selection, Appointment and Monitoring | | | | Principle | | | | | | General |
|--|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| SAM 01 | ESG incorporation strategies | ✓ | Public | ✓ | | | | | | |
| SAM 02 | Selection processes (LE and FI) | ✓ | Public | ✓ | | | | | | |
| SAM 03 | Evaluating engagement and voting practices in manager selection (listed equity/fixed income) | 🔒 | n/a | | ✓ | | | | | |
| SAM 04 | Appointment processes (listed equity/fixed income) | 🔒 | n/a | ✓ | | | | | | |
| SAM 05 | Monitoring processes (listed equity/fixed income) | ✓ | Public | ✓ | | | | | | |
| SAM 06 | Monitoring on active ownership (listed equity/fixed income) | 🔒 | n/a | ✓ | | | | | | |
| SAM 07 | Percentage of (proxy) votes | 🔒 | n/a | | ✓ | | | | | |
| SAM 08 | Percentage of externally managed assets managed by PRI signatories | ✓ | Private | ✓ | | | | | | |
| SAM 09 | Examples of ESG issues in selection, appointment and monitoring processes | ✓ | Public | ✓ | | | | | ✓ | |
| SAM End | Module confirmation page | ✓ | - | | | | | | | |

| Direct - Listed Equity Incorporation | | | | Principle | | | | | | General |
|--------------------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| LEI 01 | Percentage of each incorporation strategy | ✓ | Public | ✓ | | | | | | |
| LEI 02 | Type of ESG information used in investment decision | ✓ | Public | ✓ | | | | | | |
| LEI 03 | Information from engagement and/or voting used in investment decision-making | ✓ | Public | ✓ | | | | | | |
| LEI 04 | Types of screening applied | ✓ | Public | ✓ | | | | | | |
| LEI 05 | Processes to ensure screening is based on robust analysis | ✓ | Public | ✓ | | | | | | |
| LEI 06 | Processes to ensure fund criteria are not breached | ✓ | Public | ✓ | | | | | | |
| LEI 07 | Types of sustainability thematic funds/mandates | 🔒 | n/a | ✓ | | | | | | |
| LEI 08 | Review ESG issues while researching companies/sectors | ✓ | Public | ✓ | | | | | | |
| LEI 09 | Processes to ensure integration is based on robust analysis | ✓ | Public | ✓ | | | | | | |
| LEI 10 | Aspects of analysis ESG information is integrated into | ✓ | Private | ✓ | | | | | | |
| LEI 11 | ESG issues in index construction | 🔒 | n/a | ✓ | | | | | | |
| LEI 12 | How ESG incorporation has influenced portfolio composition | ✓ | Public | ✓ | | | | | | |
| LEI 13 | Examples of ESG issues that affected your investment view / performance | ✓ | Private | ✓ | | | | | | |
| LEI End | Module confirmation page | ✓ | - | | | | | | | |

| Direct - Listed Equity Active Ownership | | | | Principle | | | | | | General |
|---|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| LEA 01 | Description of approach to engagement | ✓ | Public | | ✓ | | | | | |
| LEA 02 | Reasoning for interaction on ESG issues | ✓ | Public | ✓ | ✓ | ✓ | | | | |
| LEA 03 | Process for identifying and prioritising engagement activities | ✓ | Public | | ✓ | | | | | |
| LEA 04 | Objectives for engagement activities | ✓ | Public | | ✓ | | | | | |
| LEA 05 | Process for identifying and prioritising collaborative engagement | ✓ | Public | | ✓ | | | | | |
| LEA 06 | Role in engagement process | ✓ | Public | | ✓ | | ✓ | | | |
| LEA 07 | Share insights from engagements with internal/external managers | ✓ | Public | ✓ | ✓ | | | | | |
| LEA 08 | Tracking number of engagements | ✓ | Public | | ✓ | | | | | |
| LEA 09 | Number of companies engaged with, intensity of engagement and effort | ✓ | Private | | ✓ | | | | | |
| LEA 10 | Engagement methods | ✓ | Public | | ✓ | | | | | |
| LEA 11 | Examples of ESG engagements | ✓ | Private | | ✓ | | | | | |
| LEA 12 | Typical approach to (proxy) voting decisions | ✓ | Public | | ✓ | | | | | |
| LEA 13 | Percentage of voting recommendations reviewed | 🔒 | n/a | | ✓ | | | | | |
| LEA 14 | Securities lending programme | ✓ | Public | | ✓ | | | | | |
| LEA 15 | Informing companies of the rationale of abstaining/voting against management | ✓ | Public | | ✓ | | | | | |
| LEA 16 | Informing companies of the rationale of abstaining/voting against management | ✓ | Public | | ✓ | | | | | |
| LEA 17 | Percentage of (proxy) votes cast | ✓ | Public | | ✓ | | | | | |
| LEA 18 | Proportion of ballot items that were for/against/abstentions | ✓ | Public | | ✓ | | | | | |
| LEA 19 | Proportion of ballot items that were for/against/abstentions | ✓ | Public | | ✓ | | | | | |
| LEA 20 | Shareholder resolutions | ✓ | Public | | ✓ | | | | | |
| LEA 21 | Examples of (proxy) voting activities | - | n/a | | ✓ | | | | | |
| LEA End | Module confirmation page | ✓ | - | | | | | | | |

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

Federal Finance

Reported Information

Public version

Organisational Overview

PRI disclaimer

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

Basic information

| | | | | |
|-------|-----------|--------|-----------------|---------|
| OO 01 | Mandatory | Public | Gateway/Peering | General |
|-------|-----------|--------|-----------------|---------|

OO 01.1 Select the services and funds you offer

| Select the services and funds you offer | % of asset under management (AUM) in ranges |
|--|---|
| Fund management | <input type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input checked="" type="radio"/> >50% |
| Fund of funds, manager of managers, sub-advised products | <input type="radio"/> 0% <input checked="" type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50% |
| Other | <input checked="" type="radio"/> 0% <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> >50% |
| Total 100% | |

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

- ☐ Hedge funds
- ☐ Fund of hedge funds

| | | | | |
|-------|-----------|--------|---------|---------|
| OO 02 | Mandatory | Public | Peering | General |
|-------|-----------|--------|---------|---------|

OO 02.1 Select the location of your organisation's headquarters.

France

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

- ☒ 1
- ☐ 2-5
- ☐ 6-10
- ☐ >10

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

FTE

45

OO 03

Mandatory

Public

Descriptive

General

OO 03.1

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

☒ Yes

OO 03.2

List your subsidiaries that are separate PRI signatories and indicate if you would like to report their RI activities in your organisation's consolidated report.

| Name of PRI signatory subsidiary (Up to six subsidiaries may be reported) | RI implementation reported here on a consolidated basis |
|--|--|
| Swen CP | <input type="radio"/> Yes <input checked="" type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |
| | <input type="radio"/> Yes <input type="radio"/> No |

☐ No

OO 04

Mandatory

Public

Gateway/Peering

General

OO 04.1

Indicate the year end date for your reporting year.

31/12/2019

OO 04.2

Indicate your total AUM at the end of your reporting year.

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 | | 46 | 329 | 000 | 000 |
| Currency | EUR | | | | |
| Assets in USD | | 51 | 068 | 516 | 800 |

☐ Not applicable as we are in the fund-raising process

OO 04.3

Indicate the total AUM of subsidiaries you have excluded from your report (as named in OO 03.2 under "No"). Provide this figure based on the end of your reporting year

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 4 | 700 | 000 | 000 |
| Currency | EUR | | | | |
| Assets in USD | | 5 | 180 | 816 | 097 |

OO 04.4

Indicate the assets which are subject to an execution and/or advisory approach. Provide this figure based on the end of your reporting year

☒ Not applicable as we do not have any assets under execution and/or advisory approach

| | | | | |
|-------|-----------|--------|-------------|---------|
| OO 06 | Mandatory | Public | Descriptive | General |
|-------|-----------|--------|-------------|---------|

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

| | |
|----------------|---|
| OO 06.2 | Publish asset class mix as per attached image [Optional]. |
|----------------|---|

| | |
|----------------|---|
| 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 06.6 | Provide contextual information on your AUM asset class split. [Optional] |
|----------------|--|

Please note that both assets class "properties" and "private equity" are managed for Suravenir, our life insurer. Those sub portfolio are managed by other asset managers directly chosen by Suravenir. Suravenir is also a PRI signatory and will report on this.

| | | | | |
|--------------|------------------|---------------|----------------|----------------|
| OO 09 | Mandatory | Public | Peering | General |
|--------------|------------------|---------------|----------------|----------------|

| | |
|----------------|--|
| OO 09.1 | Indicate the breakdown of your organisation's AUM by market. |
|----------------|--|

| | |
|--|-------------------|
| | Developed Markets |
|--|-------------------|

99.37

| | |
|--|------------------|
| | Emerging Markets |
|--|------------------|

0.51

| | |
|--|------------------|
| | Frontier Markets |
|--|------------------|

0.12

| | |
|--|---------------|
| | Other Markets |
|--|---------------|

0

| | |
|--|------------|
| | Total 100% |
|--|------------|

100%

| | | | | |
|--|--|--|--|--|
| Asset class implementation gateway indicators | | | | |
|--|--|--|--|--|

| | | | | |
|--------------|------------------|---------------|----------------|----------------|
| OO 10 | Mandatory | Public | Gateway | General |
|--------------|------------------|---------------|----------------|----------------|

OO 10.1

Select the active ownership activities your organisation implemented in the reporting year.

Listed equity – engagement

- ☒ We engage with companies on ESG factors via our staff, collaborations or service providers.
- ☐ We require our external managers to engage with companies on ESG factors on our behalf.
- ☐ We do not engage directly and do not require external managers to engage with companies on ESG factors.

Listed equity – voting

- ☒ We cast our (proxy) votes directly or via dedicated voting providers
- ☐ We require our external managers to vote on our behalf.
- ☐ We do not cast our (proxy) votes directly and do not require external managers to vote on our behalf

Fixed income SSA – engagement

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

Fixed income Corporate (financial) – engagement

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

Fixed income Corporate (non-financial) – engagement

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

Fixed income Corporate (securitised) – engagement

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

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).

| | |
|---|---|
| | Listed equity |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> We do not do ESG incorporation. | |
| | Fixed income - SSA |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> We do not do ESG incorporation. | |
| | Fixed income - corporate (financial) |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> We do not do ESG incorporation. | |
| | Fixed income - corporate (non-financial) |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> We do not do ESG incorporation. | |
| | Fixed income - securitised |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> We do not do ESG incorporation. | |
| | Cash |
| <input type="radio"/> We address ESG incorporation. <input checked="" type="radio"/> We do not do ESG incorporation. | |
| | Money market instruments |
| <input checked="" type="radio"/> We address ESG incorporation. <input type="radio"/> 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 |
|--|--|
| Listed equity | <div> <div></div> <div>Listed equity - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> </div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Fixed income - SSA | <div> <div></div> <div>Fixed income - SSA - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> </div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Fixed income - corporate (financial) | <div> <div></div> <div>Fixed income - corporate (financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> </div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Fixed income - corporate (non-financial) | <div> <div></div> <div>Fixed income - corporate (non-financial) - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> </div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation |
| Private equity | <div> <div></div> <div>Private equity - ESG incorporation addressed in your external manager</div> </div> |

| | |
|----------|--|
| | <div>selection, appointment and/or monitoring processes</div> <div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </div> |
| Property | <div>Property - ESG incorporation addressed in your external manager selection, appointment and/or monitoring processes</div> <div> <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 checked="" type="checkbox"/> We incorporate ESG into our external manager monitoring process <input type="checkbox"/> We do not do ESG incorporation </div> |

OO 11.4

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

Every year each external assets manager of our investment perimeter receives 2 questionnaires. This first questionnaire includes questions regarding topics at the company level : responsible investment and CSR. The aim of this process is to assess how asset managers address the responsible investment principles and how they do implement CSR issues to their own company. A second questionnaire is focus on the integration of ESG issues at the fund level (philosophy, process, ESG constraints, exclusions...). A committee chaired by the CEO of Federal Finance Gestion decide then of the quality of each fund and then the eligibility into our ESG funds if funds.

We launched a fund of fund named Federal Oxygene at the end of 2018. This fund only selects funds from asset management companies that answered to our questionnaire. This funds put the emphasis on well being, investing in thematic such as : environment, health, water, well being.

In 2019, we also modify our pension funds in order to systemically integrate ESG topics.

| 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 - Listed Equity incorporation |
|--|--------------------------------------|

☒ Listed Equity incorporation

| | |
|--|---|
| | Direct - Listed Equity active ownership |
|--|---|

☒ Engagements

☒ (Proxy) voting

| | |
|--|-----------------------|
| | Direct - Fixed Income |
|--|-----------------------|

☒ Fixed income - SSA

☒ Fixed income - Corporate (financial)

☒ Fixed income - Corporate (non-financial)

☐ Fixed income - Securitised

| | |
|--|---|
| | RI implementation via external managers |
|--|---|

| | |
|--|---|
| | Indirect - Selection, Appointment and Monitoring of External Managers |
|--|---|

☒ Listed Equities

☒ Fixed income - SSA

☒ Fixed income - Corporate (financial)

☒ Fixed income - Corporate (non-financial)

☐ Private Equity

☐ Property

| | |
|--|----------------|
| | Closing module |
|--|----------------|

☒ Closing module

Peering questions

| OO LE 01 | Mandatory to Report Voluntary to Disclose | Public | Gateway | General |
|----------|---|--------|---------|---------|
|----------|---|--------|---------|---------|

| | |
|------------|---|
| OO LE 01.1 | Provide a breakdown of your internally managed listed equities by passive, active - quantitative (quant), active - fundamental and active - other strategies. |
|------------|---|

Percentage of internally managed listed equities

| | |
|--|---------|
| | Passive |
|--|---------|

9.54

| | |
|--|-------------------------------|
| | Active - quantitative (quant) |
|--|-------------------------------|

0

| | |
|--|---|
| | Active - fundamental and active - other |
|--|---|



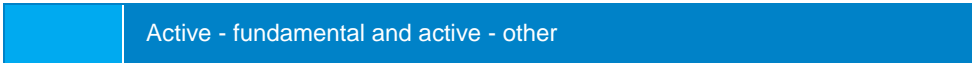





90.46

| | |
|--|-------|
| | Total |
|--|-------|

100%

| OO FI 01 | Mandatory to Report Voluntary to Disclose | Public | Gateway | General |
|----------|---|--------|---------|---------|
|----------|---|--------|---------|---------|

| | | | | |
|------------|---|--|--|--|
| OO FI 01.1 | Provide a breakdown of your internally managed fixed income securities by active and passive strategies | | | |
|------------|---|--|--|--|

| | |
|----------------------------------|--|
| SSA |  Passive |
| | 10 |
| |  Active - quantitative (quant) |
| | 00 |
| |  Active - fundamental and active - other |
| Corporate (financial) | 90 |
| |  Total |
| | 100% |
| | |
| | |
| Corporate (non-financial) |  Passive |
| | 0 |
| |  Active - quantitative (quant) |
| | 10 |
| |  Active - fundamental and active - other |
| | 90 |
| |  Total |
| | 100% |
| | |
| | |

| | | |
|-------------|------|---|
| Securitised | | Passive |
| | 00 | |
| | | Active - quantitative (quant) |
| | 00 | |
| | | Active - fundamental and active - other |
| | 100 | |
| | | Total |
| | 100% | |

| | | | | |
|----------|-----------|--------|-------------|---------|
| OO FI 03 | Mandatory | Public | Descriptive | General |
|----------|-----------|--------|-------------|---------|

Update: this indicator has changed from "*Mandatory to report, voluntary to disclose*" to "*Mandatory*". **Your response to this indicator will be published in the Public Transparency Report.** This change is to enable improved analysis and peering.

| | |
|------------|---|
| OO FI 03.1 | Indicate the approximate (+/- 5%) breakdown of your SSA investments, by developed markets and emerging markets. |
|------------|---|

| | | |
|-----|------|-------------------|
| SSA | | Developed markets |
| | 99 | |
| | | Emerging markets |
| | 1 | |
| | | Total |
| | 100% | |

| | |
|------------|---|
| OO FI 03.2 | Indicate the approximate (+/- 5%) breakdown of your corporate and securitised investments by investment grade or high-yield securities. |
|------------|---|

| Type | Investment grade (+/- 5%) | High-yield (+/- 5%) | Total internally managed |
|---------------------------|---|---|--------------------------|
| Corporate (financial) | <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% | <input type="radio"/> >50% <input type="radio"/> 10-50% <input checked="" type="radio"/> <10% <input type="radio"/> 0% | 100% |
| Corporate (non-financial) | <input checked="" type="radio"/> >50% <input type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% | <input type="radio"/> >50% <input checked="" type="radio"/> 10-50% <input type="radio"/> <10% <input type="radio"/> 0% | 100% |

If you are invested in private debt and reporting on ratings is not relevant for you, please indicate below

☐ OO FI 03.2 is not applicable as our internally managed fixed income assets are invested only in private debt.

Federal Finance

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 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 checked="" type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input checked="" type="checkbox"/> Engagement policy <input checked="" type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2) | <input type="radio"/> Applicable policies cover all AUM <input checked="" 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.

Our ESG approach is based on a double strong belief: 1/ we have a true responsibility toward our stakeholders, to integrate ESG topics, and 2/ ESG topics are also financial performance drivers.

The integration of our ESG philosophy at company level is guaranteed by the implementation of specific research available for the portfolio managers as well as risk managers, information and assessments at the portfolio managers level and controls at the risk managers level.

In concrete, we have implemented a combined normative and best in class approach : normative in order to exclude companies that do not comply with one of the ten principles of the United Nations Global Compact and issuers involved in coal extraction or use of coal to produce electricity. The best in class approach is set to select, sector by sector, issuers that have the best practices regarding the management of their own ESG issues.

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]

Please note that our responsible investment approach does not cover our quantitative funds.

☐ No

| SG 01 CC | Mandatory to Report Voluntary to Disclose | Public | Descriptive | General |
|----------|---|--------|-------------|---------|
|----------|---|--------|-------------|---------|

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.

We are in the process to publish a climate strategy and are developing a tool to monitor the transition and climate-related risks and opportunities. In the meantime, our ESG scoring integrates climate related risk issues.

☐ 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

Our climate strategy will be published in 2020. We are also developing a tool in order to monitor the climate risks. We are also finalising a RFP to obtain different climate related data including impact risks for issuers.

**SG 01.8
CC**

Indicate whether the organisation publicly supports the TCFD?

☐ Yes

☒ No

Explain the rationale

We aim to develop a climate strategy aligned with TCFD recommendations but didn't support it publicly.

**SG 01.9
CC**

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

☒ Yes

Describe

We are developing a climate strategy aligned with the TCFD. In this perspective, we will set in 2020 a Climate committee in order to identify and manage climate related risks. Following the training sessions organized in 2019, we have set up a dedicated team including ESG analysts and risk managers to identify the relevant indicators to manage climate-related risks and opportunities

☐ No

| | |
|-----------------------|---|
| SG 1.10 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
- ☒ We currently do not publish TCFD disclosures

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

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. |
|----------------|--|

- ☒ Policy setting out your overall approach

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

- ☒ URL

| | |
|--|-----|
| | URL |
|--|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464

- ☐ Attachment (will be made public)
- ☐ Sector specific RI guidelines
- ☒ Screening / exclusions policy

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

- ☒ URL

| | |
|--|-----|
| | URL |
|--|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/upload/docs/application/pdf/2019-03/politique_exclusion_2019.pdf

- ☐ Attachment (will be made public)
- ☒ Engagement policy

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

- ☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464

- ☐ Attachment (will be made public)
- ☒ (Proxy) voting policy

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

- ☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/upload/docs/application/pdf/2018-03/politique_vote_2018_2018-03-12_13-24-17_887.pdf

- ☐ Attachment (will be made public)
- ☐ 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 |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464

- ☐ Attachment
- ☐ Your investment objectives that take ESG factors/real economy influence into account
- ☒ Governance structure of organisational ESG responsibilities

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

- ☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/upload/docs/application/pdf/2018-03/finance_responsable_loi_transition_energetique_pe_2018-03-13_16-34-25_23.pdf

- ☐ Attachment
- ☒ ESG incorporation approaches

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

☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464

☐ Attachment

☒ Active ownership approaches

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

☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/upload/docs/application/pdf/2018-03/finance_responsible_loi_transition_energetique_pe_2018-03-13_16-34-25_23.pdf

☐ Attachment

☐ Reporting

☒ Climate change

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

☒ URL

| |
|-----|
| URL |
|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/upload/docs/application/pdf/2018-03/finance_responsible_loi_transition_energetique_pe_2018-03-13_16-34-25_23.pdf

☐ Attachment

☐ We do not publicly disclose any investment policy components

| | |
|----------------|------------------------------------|
| SG 02.3 | Additional information [Optional]. |
|----------------|------------------------------------|

Kindly note that our different documents for 2019 (engagement report, voting report...) are expected to be publish by april 2020.

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

| | |
|----------------|---|
| SG 03.1 | Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

☒ Yes

SG 03.2

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

As required by law, (articles 313-18 to 313-22 of the *Règlement Général de l'AMF*) Federal Finance Gestion sets up a policy to identify, prevent and manage potential conflicts of interest for its activities to ensure protection and primacy of the clients' interests.

We first define conflict of interest as any professional situation where the ability to assess or decide of a person, company or organisation can be influenced or altered, in its independence or integrity, by personal considerations or power of persuasion from a third party.

As required by law :

Federal Finance defines a management of conflicts of interest policy, detects situations of conflicts of interest, keeps a record of the situations of conflicts of interest detected, informs its customers when conflicts of interest remain unsolved

1. Identification : different situations may occur :
2. Prevention of the conflicts of interest
3. Management of the conflicts of interest

Federal Finance Gestion initiates a management process for conflicts of interest based on transparency, in the case the previously mentioned scheme was not able to guarantee that a potential conflict would not affect clients' interest.

☐ 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

SG 04.2

Describe your process on managing incidents

If a company is facing a major controversy, portfolio managers have the opportunity to sell their shares but new investments are not allowed. In 2018, has been developed a dedicated tool to controversies' monitoring. This tool is based on data we receive from a extra-financial provider, in order to guarantee the completeness of the tool. ESG research team analyses the controversies and the responsiveness of the company. The company's ESG rating is then be reviewed. If the ESG rating is too low, portfolio managers will have to sell their stakes. Regarding the controversy, we can also engage with the company.

Objectives and strategies

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

| | |
|----------------|---|
| SG 05.1 | Indicate if and how frequently your organisation sets and reviews objectives for its responsible investment activities. |
|----------------|---|

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

Governance and human resources

| | | | | |
|--------------|------------------|---------------|----------------------|----------------|
| SG 07 | 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
 - ☒ Oversight/accountability for responsible investment
 - ☒ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☒ Other Chief-level staff or head of department, specify
Head of ESG & Financial Research

- ☒ Oversight/accountability for responsible investment
- ☒ Implementation of responsible investment
- ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☒ Portfolio managers
 - ☐ Oversight/accountability for responsible investment
 - ☒ Implementation of responsible investment
 - ☐ No oversight/accountability or implementation responsibility for responsible investment
- ☒ 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

SG 07.2

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

Board members do oversee the Responsible Investment strategy of the company. They validate core statements like : RI policy, voting policy, engagement policy and exclusion

CEO monitors the ESG implementation and SRI developments.

SG 07.3

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

Number

5

SG 07.4

Additional information. [Optional]

Please note that ESG resources are shared with Schelcher Prince Gestion, a sister company in Arkea Investment Services group.

Promoting responsible investment

SG 09

Mandatory

Public

Core Assessed

PRI 4,5

SG 09.1

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

Select all that apply

- ☒ Principles for Responsible Investment

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

- ☐ Basic
☒ Moderate
☐ Advanced

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

We attended to the PRI in Person event organised in Paris in September 2019.

- ☐ 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

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

- ☒ Basic
☐ Moderate
☐ Advanced
☒ CDP Forests

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

- ☒ Basic
☐ Moderate
☐ Advanced
☒ CDP Water

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

- ☒ Basic
☐ Moderate
☐ Advanced
☐ CFA Institute Centre for Financial Market Integrity
☒ Climate Action 100+

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

- ☒ Basic
- ☐ Moderate
- ☐ Advanced

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

We support Climat Acion 100+ initiative

- ☐ 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)
- ☐ 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

Principicat committee : a committee dedicated to ethical issues.

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

- ☐ Basic
☐ Moderate
☒ Advanced

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

Principicat Committee has been set to improve our understanding of ethical issues in asset management. Members of this committee are : nuns, bishop and laymen involved in Christian finance. For example, the Christian Finance Observatory is part of it. This committee met 6 times from its creation.

- ☒ Other collaborative organisation/initiative, specify

AFG Responsible Investment Committee (french asset management association)

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

- ☒ Basic
☐ Moderate
☐ Advanced

- ☒ Other collaborative organisation/initiative, specify

Arkéa IS ESG committee

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

- ☐ Basic
☐ Moderate
☒ Advanced

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

We have set up a quarterly ESG Committee in 2018 at the level of Arkea Investment Services. It gathers ESG staff of the asset management companies of the Arkea Group i.e Federal Finance Gestion, Schelcher Prince Gestion, Swen Capital Partners and Mandarin Gestion.

Meetings are organized on a quarterly basis. The main objective of the committee is to share and implement ESG best practices.

The agenda of the meetings is usually organized in 2 parts : update on the current ESG projects and the next steps and a non- group affiliated ESG expert presentation.

In 2019 we launched an RFP to buy climate related data and to select a consultant to help us in the training of our staff and in the implementation of the TCFD.

- ☐ Other collaborative organisation/initiative, specify

| | | | | |
|---------|---|--------|-------------|-------|
| SG 09.2 | Mandatory to Report Voluntary to Disclose | Public | Descriptive | PRI 1 |
|---------|---|--------|-------------|-------|

| | |
|--|--|
| | Indicate approximately what percentage (+/- 5%) of your externally managed assets under management are managed by PRI signatories. |
|--|--|

| | |
|--|---|
| | % |
|--|---|

99

| SG 10 | Mandatory | Public | Core Assessed | PRI 4 |
|-------|-----------|--------|---------------|-------|
|-------|-----------|--------|---------------|-------|

| | |
|----------------|--|
| 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.)

| | |
|--|-------------|
| | Description |
|--|-------------|

Training programmes for customers, especially institutional investors that have to address the French LTE law.

| | |
|--|---------------------------|
| | Frequency of contribution |
|--|---------------------------|

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

Our CEO spoke at public event related to sustainable finance. We published an interview of our Head of SRI speaking about climate change and financial duty.

| 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
- ☐ On the Board of, or officially advising, other RI organisations (e.g. local SIFs)
- ☐ Other, specify
- ☐ No

Outsourcing to fiduciary managers and investment consultants

| | | | | |
|-------|-----------|--------|---------------|-------|
| SG 12 | Mandatory | Public | Core Assessed | PRI 4 |
|-------|-----------|--------|---------------|-------|

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

| | |
|---------|---|
| SG 12.1 | Indicate whether your organisation uses investment consultants. |
|---------|---|

- ☐ Yes, we use investment consultants
- ☒ No, we do not use investment consultants.

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

| |
|----------|
| Describe |
|----------|

Each of our ESG analyst has sectorial responsibilities. For each sector the analysts have to measure the impact of the different ESG criteria. The weights of these criteria are then calculated to highlight in our rating the most important ESG issues for each sector.

- ☐ 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 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

We are developing a funds range dedicated to some specific issues. For the rest of our investments, we have develop a best in class approach

- ☐ We do not consider ESG issues in strategic asset allocation

| | |
|----------------|------------------------------------|
| SG 13.3 | Additional information. [OPTIONAL] |
|----------------|------------------------------------|

Despite the normative approach (global compact issues, controversial weapons and coal divestment), we integrate a sectorial best in class methodology.

| | | | | |
|-----------------|------------------|---------------|--|----------------|
| SG 14 CC | Voluntary | Public | | General |
|-----------------|------------------|---------------|--|----------------|

| | |
|-------------------|--|
| SG 14.6 CC | Provide further details on the key metric(s) used to assess climate-related risks and opportunities. |
|-------------------|--|

| Metric Type | Coverage | Purpose | Metric Unit | Metric Methodology |
|--|--|---|-------------|--------------------|
| Weighted average carbon intensity | <input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets | All metrics are calculated for Suravenir, our insurance company | | |
| Carbon footprint (scope 1 and 2) | <input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets | | | |
| Portfolio carbon footprint | <input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets | | | |
| Carbon intensity | <input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets | | | |
| Exposure to carbon-related assets | <input type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input checked="" type="checkbox"/> Minority of assets | | | |

**SG 14.8
CC**

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

- ☉ Processes for climate-related risks are integrated into overall risk management

Please describe

Climate related issues are integrated into our issuers reviews presented on a weekly basis during our risk committee. The committee pay a specific attention to these risks. In 2020 we will upgrade our process by isolating the climate risks assessments thanks to the new data that will be available, including transition risks and physical risks.

- Processes for climate-related risks are not integrated into overall risk management

| | |
|-----------------------|--|
| SG 14.9 CC | Indicate whether your organisation, and/or external investment manager or service providers acting on your behalf, undertake active ownership activities to encourage TCFD adoption. |
|-----------------------|--|

- ☐ Yes
☐ No, we do not undertake active ownership activities.
☒ No, we do not undertake active ownership activities to encourage TCFD adoption.

| | | | | |
|--------------|--|---------------|--------------------|--------------|
| SG 15 | Mandatory to Report Voluntary to Disclose | Public | Descriptive | PRI 1 |
|--------------|--|---------------|--------------------|--------------|

| | |
|----------------|---|
| 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. |
|----------------|--|

| | |
|--|---|
| | % |
|--|---|

0.3

| | |
|----------------|--|
| 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
☐ SME financing
☐ Social enterprise / community investing
☐ Affordable housing
☐ Education
☐ Global health
☐ Water
☒ Other area, specify
 Solidarity fund

| | |
|--|----------------------|
| | Asset class invested |
|--|----------------------|

- ☐ Listed equity
☐ Fixed income - SSA
☒ Fixed income - Corporate (financial)

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

100

- ☐ Fixed income - Corporate (non-financial)
- ☐ Fixed income - Securitised
- ☐ Private equity
- ☐ Property
- ☐ Cash

| | |
|--|--|
| | Brief description and measures of investment |
|--|--|

bond (SIFA : Société d'Investissement France Active)

☐ No

Asset class implementation not reported in other modules

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

| | |
|----------------|--|
| 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 |
|----------------------------|---|
| Fixed income - Securitised | We address fixed income issues for securitised bonds with the same methodology as for fixed income in general. |
| Money market instruments | We address money market issues with the same methodology as for fixed income in general. Our money market funds integrate ESG issues. |

| | |
|----------------|------------------------------------|
| SG 16.2 | Additional information [Optional]. |
|----------------|------------------------------------|

We do not consider that differences should be made in ESG integration due to asset classes. Of course voting is a specific duty for equities but we consider that as bondholder we also have to well integrate ESG consideration in our portfolio management process.

| SG 17 | Mandatory | Public | Descriptive | General |
|-------|-----------|--------|-------------|---------|
|-------|-----------|--------|-------------|---------|

| | |
|----------------|--|
| 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 |
|----------------|--|
| Private equity | For all externally managed assets, we sent an annual questionnaire to all asset management companies. We assess them on two topics: (i) integration of ESG in investment strategy and means, CSR qualities and (ii) at the portfolio level, ESG integration, ESG philosophy, exclusion policies. |
| Property | Our investment in property is made for a mandate that doesn't have specific ESG requirements for property assets. |

Communication

| SG 19 | Mandatory | Public | Core Assessed | PRI 2, 6 |
|----------------|---|--------|---------------|----------|
| SG 19.1 | Indicate whether your organisation typically discloses asset class specific information proactively. Select the frequency of the disclosure to clients/beneficiaries and the public, and provide a URL to the public information. | | | |

Selection, Appointment and Monitoring

Do you disclose?

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

| | | | |
|--|---|--|-------------------------------------|
| | Disclosure to clients/beneficiaries | | |
| | <table border="1"> <tr> <td></td><td>Disclosure to clients/beneficiaries</td></tr> </table> <input checked="" type="checkbox"/> How responsible investment considerations are included in manager selection, appointment and monitoring processes <input type="checkbox"/> Details of the responsible investment activities carried out by managers on your behalf <input type="checkbox"/> E, S and/or G impacts and outcomes that have resulted from your managers' investments and/or active ownership <input type="checkbox"/> Other | | Disclosure to clients/beneficiaries |
| | Disclosure to clients/beneficiaries | | |
| | <table border="1"> <tr> <td></td><td>Frequency</td></tr> </table> <input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input checked="" type="checkbox"/> Ad-hoc/when requested | | Frequency |
| | Frequency | | |

| | |
|--|-------------------------------|
| | Listed equity - Incorporation |
|--|-------------------------------|

| | |
|--|------------------|
| | Do you disclose? |
|--|------------------|

- ☐ We do not proactively disclose it to the public and/or clients/beneficiaries
☒ We disclose to clients/beneficiaries only.
☐ We disclose it publicly

| | | | |
|--|--|--|-------------------------------------|
| | Disclosure to clients/beneficiaries | | |
| | <table border="1"> <tr> <td></td><td>Disclosure to clients/beneficiaries</td></tr> </table> <input type="radio"/> Broad approach to ESG incorporation <input checked="" type="radio"/> Detailed explanation of ESG incorporation strategy used | | Disclosure to clients/beneficiaries |
| | Disclosure to clients/beneficiaries | | |
| | <table border="1"> <tr> <td></td><td>Frequency</td></tr> </table> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested | | Frequency |
| | Frequency | | |

| | |
|--|----------------------------|
| | Listed equity - Engagement |
|--|----------------------------|

Do you disclose?

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

The information disclosed to clients/beneficiaries is the same

- ☐ Yes
- ☒ No

| Disclosure to public and URL | Disclosure to clients/beneficiaries |
|---|--|
| <div>Disclosure to public and URL</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details on the overall engagement strategy <input checked="" type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information | <div>Disclosure to clients/beneficiaries</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Details on the overall engagement strategy <input checked="" type="checkbox"/> Details on the selection of engagement cases and definition of objectives of the selections, priorities and specific goals <input checked="" type="checkbox"/> Number of engagements undertaken <input checked="" type="checkbox"/> Breakdown of engagements by type/topic <input checked="" type="checkbox"/> Breakdown of engagements by region <input checked="" type="checkbox"/> An assessment of the current status of the progress achieved and outcomes against defined objectives <input checked="" type="checkbox"/> Examples of engagement cases <input checked="" type="checkbox"/> Details on eventual escalation strategy taken after the initial dialogue has been unsuccessful (i.e. filing resolutions, issuing a statement, voting against management, divestment etc.) <input type="checkbox"/> Details on whether the provided information has been externally assured <input checked="" type="checkbox"/> Outcomes that have been achieved from the engagement <input type="checkbox"/> Other information |
| <div>Frequency</div> <ul style="list-style-type: none"> <input type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input checked="" type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested | <div>Frequency</div> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Quarterly or more frequently <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad-hoc/when requested |
| <div>URL</div> <p>https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464</p> | |

Listed equity – (Proxy) Voting

Do you disclose?

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

The information disclosed to clients/beneficiaries is the same

☐ Yes

☒ No

| Disclosure to public and URL | Disclosure to clients/beneficiaries |
|---|---|
| <p>Disclosure to public and URL</p> <p><input checked="" type="radio"/> Disclose all voting decisions</p> <p><input type="radio"/> Disclose some voting decisions</p> <p><input type="radio"/> Only disclose abstentions and votes against management</p> | <p>Disclosure to clients/beneficiaries</p> <p><input checked="" type="radio"/> Disclose all voting decisions</p> <p><input type="radio"/> Disclose some voting decisions</p> <p><input type="radio"/> Only disclose abstentions and votes against management</p> |
| <p>Frequency</p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad hoc/when requested</p> | <p>Frequency</p> <p><input type="checkbox"/> Quarterly or more frequently</p> <p><input type="checkbox"/> Biannually</p> <p><input checked="" type="checkbox"/> Annually</p> <p><input type="checkbox"/> Less frequently than annually</p> <p><input type="checkbox"/> Ad hoc/when requested</p> |
| <p>URL</p> <p>https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464</p> | |

Fixed income

Do you disclose?

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

☒ We disclose to clients/beneficiaries only.

☐ We disclose to the public

| | |
|--|---|
| | Disclosure to clients/beneficiaries |
| | <div>Disclosure to clients/beneficiaries</div> <div> <input type="radio"/> Broad approach to RI incorporation <input checked="" type="radio"/> Detailed explanation of RI incorporation strategy used </div> |
| | <div>Frequency</div> <div> <input checked="" type="checkbox"/> Quarterly <input type="checkbox"/> Biannually <input type="checkbox"/> Annually <input type="checkbox"/> Less frequently than annually <input type="checkbox"/> Ad hoc/when requested </div> |

| | |
|----------------|--|
| SG 19.2 | Additional information [Optional] |
|----------------|--|

We are in the process to publish the different annual ESG reports for 2019 (engagement, voting, ...). These reports should be available by the end of April 2020.

Federal Finance

Reported Information

Public version

Indirect – Manager Selection, Appointment and Monitoring

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.

Listed Equity and Fixed Income Strategies

SAM 01

Mandatory

Public

Gateway

PRI 1

SAM 01.1

Indicate which of the following ESG incorporation strategies you require your external manager(s) to implement on your behalf for all your listed equity and/or fixed income assets:

Active investment strategies

| Active investment strategies | Listed Equity | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) |
|------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Screening | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Thematic | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Integration | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

Passive investment strategies

| Passive investment strategies | Listed Equity | FI - SSA | FI -Corporate (non-financial) |
|-------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Screening | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Thematic | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Integration | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

SAM 01.2

Additional information. [Optional]

For the selection of our external portfolio manager, we assess their integration of ESG topics through 2 questionnaires. One is focus on the portfolio management company (means, CSR integration...). The other one is more focus on the portfolio process (philosophy, integration, exclusion constraints...). a dedicated committee chaired by the CEO of our company decide of the eligibility or not of the funds in our buy list.

Selection

| | | | | |
|---------------|------------------|---------------|----------------------|--------------|
| SAM 02 | Mandatory | Public | Core Assessed | PRI 1 |
|---------------|------------------|---------------|----------------------|--------------|

| | |
|-----------------|---|
| SAM 02.1 | Indicate what RI-related information your organisation typically covers in the majority of selection documentation for your external managers |
|-----------------|---|

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|---------------------------------------|--|--|--|--|
| Your organisation's investment strategy and how ESG objectives relate to it | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| ESG incorporation requirements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| ESG reporting requirements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Other | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| No RI information covered in the selection documentation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

| | |
|--|--|
| | You selected an `Other` option in table SAM 02.1 above, please specify |
|--|--|

In our questionnaires, we are also asking to the external portfolio managers if they respect the specific catholic church approach.

| | |
|-----------------|--|
| SAM 02.2 | Explain how your organisation evaluates the investment manager's ability to align between your investment strategy and their investment approach |
|-----------------|--|

| | |
|--|----------|
| | Strategy |
|--|----------|

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|
| Assess the time horizon of the investment manager's offering vs. your/beneficiaries' requirements | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Assess the quality of investment policy and its reference to ESG | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Assess the investment approach and how ESG objectives are implemented in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review the manager's firm-level vs. product-level approach to RI | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Assess the ESG definitions to be used | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

ESG people/oversight

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|
| Assess ESG expertise of investment teams | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review the oversight and responsibilities of ESG implementation | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Review how is ESG implementation enforced /ensured | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review the manager's RI-promotion efforts and engagement with the industry | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

Process/portfolio construction/investment valuation

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|
| Review the process for ensuring the quality of the ESG data used | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review and agree the use of ESG data in the investment decision making process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review and agree the impact of ESG analysis on investment decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review and agree ESG objectives (e.g. risk reduction, return seeking, real-world impact) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review and agree manager's ESG risk framework | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Review and agree ESG risk limits at the portfolio level (portfolio construction) and other ESG objectives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review how ESG materiality is evaluated by the manager | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Review process for defining and communicating on ESG incidents | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Review and agree ESG reporting frequency and detail | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Other, specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

SAM 02.3 Indicate the selection process and its ESG/RI components

- ☒ Review ESG/RI responses to RfP, RfI, DDQ etc.
- ☐ Review responses to PRI's Limited Partners' Responsible Investment Due Diligence Questionnaire (LP DDQ)
- ☒ Review publicly available information on ESG/RI
- ☐ Review assurance process on ESG/RI data and processes
- ☐ Review PRI Transparency Reports
- ☒ Request and discuss PRI Assessment Reports
- ☒ Meetings with the potential shortlisted managers covering ESG/RI themes
- ☐ Site visits to potential managers offices
- ☐ Other, specify

SAM 02.4 When selecting external managers does your organisation set any of the following:

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | | |
|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|--|
| ESG performance development targets | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | |
| ESG score | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | |
| ESG weight | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | |
| Real world economy targets | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| Other RI considerations | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | | |

SAM 02.5 Describe how the ESG information reviewed and discussed affects the selection decision making process.[OPTIONAL]

As described before, thanks to the answers of the questionnaires and the results of the exchanges we can have with the external asset managers, the ESG research team is analysing the quality of the asset managers and the funds. The result of this review is presented to an ESG external fund selection committee chaired by the CEO of Federal Finance Gestion. For the main part of our funds of funds, 90% of the underlying funds have to propose an advanced ESG integration.

Monitoring

| | | | | |
|---------------|------------------|---------------|----------------------|--------------|
| SAM 05 | Mandatory | Public | Core Assessed | PRI 1 |
|---------------|------------------|---------------|----------------------|--------------|

SAM 05.1 When monitoring managers, indicate which of the following types of responsible investment information your organisation typically reviews and evaluates

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|
| ESG objectives linked to investment strategy (with examples) | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Evidence on how the ESG incorporation strategy(ies) affected the investment decisions and financial / ESG performance of the portfolio/fund | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Compliance with investment restrictions and any controversial investment decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| ESG portfolio characteristics | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| How ESG materiality has been evaluated by the manager in the monitored period | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Information on any ESG incidents | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Metrics on the real economy influence of the investments | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| PRI Transparency Reports | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| PRI Assessment Reports | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| RI-promotion and engagement with the industry to enhance RI implementation | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Changes to the oversight and responsibilities of ESG implementation | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Other general RI considerations in investment management agreements; specify | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

SAM 05.2

When monitoring external managers, does your organisation set any of the following to measure compliance/progress

| | LE | FI - SSA | FI - Corporate (financial) | FI - Corporate (non-financial) | | | | |
|-----------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|--|--|--|
| ESG score | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| ESG weight | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| ESG performance minimum threshold | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | |
| Real world economy targets | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| Other RI considerations | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |
| None of the above | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | | | | |

Outputs and outcomes

| SAM 09 | Mandatory | Public | Additional Assessed | PRI 1,6 |
|-----------------|---|--------|---------------------|---------|
| SAM 09.1 | Provide examples of how ESG issues have been addressed in the manager selection, appointment and/or monitoring process for your organisation during the reporting year. | | | |

☒ Add Example 1

| | |
|-------------------|--|
| Topic or issue | quality of integration |
| Conducted by | <input checked="" type="checkbox"/> Internal staff |
| Asset class | <input type="checkbox"/> All asset classes <input checked="" type="checkbox"/> Listed Equity <input type="checkbox"/> Fixed income – SSA <input type="checkbox"/> Fixed income – corporate (financial) <input type="checkbox"/> Fixed income – corporate (non financial) |
| Scope and process | The answers of our questionnaire from a specific asset manager revealed a weak integration of ESG topics with the absence of constraints. Therefore we have decided to have a call with the asset manager. We then better understood the integration of ESG analysis in the investment process and the treatment of controversies. We then propose to our ESG selection committee to make this fund eligible for our ESG funds of funds. |
| Outcomes | Decision of our selection committee to make the fund eligible by our ESG funds of funds. |

- ☐ Add Example 2
- ☐ Add Example 3
- ☐ Add Example 4
- ☐ Add Example 5
- ☐ Add Example 6
- ☐ Add Example 7
- ☐ We are not able to provide examples

Federal Finance

Reported Information

Public version

Direct - Listed Equity Incorporation

PRI disclaimer

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ESG incorporation in actively managed listed equities

Implementation processes

| LEI 01 | Mandatory | Public | Gateway | PRI 1 |
|--------|-----------|--------|---------|-------|
|--------|-----------|--------|---------|-------|

LEI 01.1

Indicate which ESG incorporation strategy and/or combination of strategies you apply to your actively managed listed equities; and the breakdown of your actively managed listed equities by strategy or combination of strategies.

ESG incorporation strategy (select all that apply)

- ☐ Screening alone (i.e., not combined with any other strategies)
- ☐ Thematic alone (i.e., not combined with any other strategies)
- ☐ Integration alone (i.e., not combined with any other strategies)
- ☒ Screening and integration strategies

| | |
|---|--|
| Percentage of active listed equity to which the strategy is applied — you may estimate +/- 5% | <div> <div></div> <div>%</div> </div> <div>100</div> |
|---|--|

- ☐ Thematic and integration strategies
- ☐ Screening and thematic strategies
- ☐ All three strategies combined
- ☐ We do not apply incorporation strategies

Total actively managed listed equities

100%

LEI 01.2

Describe your organisation's approach to ESG incorporation and the reasons for choosing the particular strategy/strategies.

Our ESG approach has two legs.

One is a norm based ESG integration. A screening is based on 1/ the UN Global Compact Principles, 2/ a list of issuers involved in cluster bombs and landmines that are excluded and 3/ a coal policy that we have published in 2019 and that exclude issuers that are involved in coal for more than 30% of their revenues (for the extractive companies) or utilities companies that have more than 30% of coal in their energy mix. To assess this coal share we use data from the Global Coal Exit List that .

On the other hand, we have developed a sectorial "Best in class" approach for our equity funds. We want our SRI funds to invest in companies with the best ESG practices regarding their ESG issues. Our equity funds are feeders of Mandarin Gestion's funds (the masters). They are managed with a responsible investment strategy and have received the french SRI label.

Our main customer has a dedicated ESG process. It covers a large amount of our assets under management. The philosophy is to limit investment in companies that have a low ESG rating.

For the rest of our equity funds, we integrate systematically our ESG research and as a result we do not invest in the 20% of issuers that have the lowest rating.

LEI 01.3

If assets are managed using a combination of ESG incorporation strategies, briefly describe how these combinations are used. [Optional]

LEI 02

Voluntary

Public

Additional Assessed

PRI 1

LEI 02.1

Indicate what ESG information you use in your ESG incorporation strategies and who provides this information.

Type of ESG information

- ☒ Raw ESG company data

Indicate who provides this information

- ☒ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – analyst or portfolio manager
- ☒ Company-related analysis or ratings

Indicate who provides this information

- ☒ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – analyst or portfolio manager
- ☒ Sector-related analysis or ratings

Indicate who provides this information

- ☒ ESG research provider
- ☒ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☒ In-house – analyst or portfolio manager
- ☒ Country-related analysis or ratings

Indicate who provides this information

- ☐ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – analyst or portfolio manager
- ☒ Screened stock list

Indicate who provides this information

- ☒ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – analyst or portfolio manager
- ☒ ESG issue-specific analysis or ratings

Indicate who provides this information

- ☐ ESG research provider
- ☒ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – analyst or portfolio manager
- ☐ Other, specify

| | |
|-----------------|---|
| LEI 02.2 | Indicate whether you incentivise brokers to provide ESG research. |
|-----------------|---|

☒ Yes

| | |
|-----------------|---------------------------------------|
| LEI 02.3 | Describe how you incentivise brokers. |
|-----------------|---------------------------------------|

ESG Research team is part of the brokers review. ESG issues have the same voting weight as the financial sector. A qualitative SRI feedback is given to brokers.

When implementing MIFID 2 new regulation, the ESG Research team participated to the definition of a broker's list. All brokers asked by this team were selected on the final list.

☐ No

| | | | | |
|---------------|------------------|---------------|----------------------------|--------------|
| LEI 03 | Voluntary | Public | Additional Assessed | PRI 1 |
|---------------|------------------|---------------|----------------------------|--------------|

| | |
|-----------------|--|
| LEI 03.1 | Indicate whether your organisation has a process through which information derived from ESG engagement and/or (proxy) voting activities is made available for use in investment decision-making. |
|-----------------|--|

☒ Engagement

- ☒ We have a systematic process to ensure the information is made available.
- ☐ We occasionally make this information available.
- ☐ We do not make this information available.

☒ (Proxy) voting

- ☒ We have a systematic process to ensure the information is made available.
- ☐ We occasionally make this information available.
- ☐ We do not make this information available.

(A) Implementation: Screening

| | | | | |
|---------------|------------------|---------------|--------------------|--------------|
| LEI 04 | Mandatory | Public | Descriptive | PRI 1 |
|---------------|------------------|---------------|--------------------|--------------|

| | |
|-----------------|--|
| LEI 04.1 | Indicate and describe the type of screening you apply to your internally managed active listed equities. |
|-----------------|--|

Type of screening

☒ Negative/exclusionary screening

Screened by

- ☒ Product
- ☒ Activity
- ☐ Sector
- ☐ Country/geographic region
- ☐ Environmental and social practices and performance
- ☐ Corporate governance

| | |
|--|-------------|
| | Description |
|--|-------------|

We exclude all companies involved in landmines and cluster munitions. We also exclude issuers involved in coal extraction if this represents more than 30% of their revenues and utilities companies if coal represents more than 30% of their energy mix.

☒ Positive/best-in-class screening

Screened by

- ☐ Product
- ☐ Activity
- ☒ Sector
- ☒ Country/geographic region
- ☒ Environmental and social practices and performance
- ☒ Corporate governance

| | Description |
|--|--|
| | We have a best in class approach. For each sector we assess the performance of every company on the 3 pillars : Environment, Social and Corporate governance. We rank them with the aim to identify companies with the best practices on each pillar. Then we compute a SRI score derived from each ESG score, with a various ponderation depending on the sector ESG issues. This assessment is carried out for 3 geographical areas : Europe, France (for small and mid caps) and the rest of World. |

- ☒ Norms-based screening

Screened by

- ☒ UN Global Compact Principles
- ☐ The UN Guiding Principles on Business and Human Rights
- ☐ International Labour Organization Conventions
- ☐ United Nations Convention Against Corruption
- ☐ OECD Guidelines for Multinational Enterprises
- ☐ Other, specify

| | Description |
|--|---|
| | We consider UN Global Compact as a reference to the main international convention. So by using this norm we cover the conventions on labour rights, human rights, environmental issues, corruption... We have identified a list of companies that have made violation of the different principles of the Global Compact without giving insurance of adequate remediation plan. The assessment is first quantitative. Then we analyse the short list to discriminate the worst performers. This list of companies available on our website with the rationale of each exclusion. |

| | |
|-----------------|--|
| LEI 04.2 | Describe how you notify clients and/or beneficiaries when changes are made to your screening criteria. |
|-----------------|--|

The screening criteria are established by our ESG team, which selects criteria for each sector in accordance with the sector's ESG issues. Criteria are reviewed on an annual basis. Clients are notified through our Transparency code.

| | | | | |
|---------------|------------------|---------------|----------------------|--------------|
| LEI 05 | Mandatory | Public | Core Assessed | PRI 1 |
|---------------|------------------|---------------|----------------------|--------------|

LEI 05.1

Indicate which processes your organisation uses to ensure ESG screening is based on robust analysis.

- ☒ Comprehensive ESG research is undertaken or sourced to determine companies' activities and products.
- ☒ Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies.
- ☒ External research and data used to identify companies to be excluded/included is subject to internal audit by ESG/RI staff, the internal audit function or similar.
- ☒ Third-party ESG ratings are updated regularly to ensure that portfolio holdings comply with fund policies.
- ☐ Trading platforms blocking / restricting flagged securities on the black list.
- ☒ A committee, body or similar with representatives independent of the individuals who conduct company research reviews some or all screening decisions.
- ☒ A periodic review of internal research is carried out.
- ☐ Review and evaluation of external research providers.
- ☐ Other; specify
- ☐ None of the above

LEI 05.2

Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your ESG screening strategy.

- ☐ <10%
- ☐ 10-50%
- ☐ 51-90%
- ☒ >90%

LEI 05.3

Indicate how frequently third party ESG ratings are updated for screening purposes.

- ☐ Quarterly or more frequently
- ☐ Bi-Annually
- ☒ Annually
- ☐ Less frequently than annually

LEI 05.4

Indicate how frequently you review internal research that builds your ESG screens.

- ☐ Quarterly or more frequently
- ☐ Bi-Annually
- ☒ Annually
- ☐ Less frequently than annually

LEI 06**Voluntary****Public****Additional Assessed****PRI 1**

LEI 06.1

Indicate which processes your organisation uses to ensure fund criteria are not breached.

- ☒ Systematic checks are performed to ensure that stocks meet the fund's screening criteria
- ☐ Automated IT systems prevent investment managers from investing in excluded stocks or those that do not meet positive screening criteria
- ☒ Audits of fund holdings are undertaken regularly by internal audit function
- ☐ Periodic auditing/checking of the organisations RI funds by external party
- ☐ Other; specify
- ☐ None of the above

LEI 06.2

If breaches of fund screening criteria are identified, describe the process followed to correct those breaches.

An internal audit is conducted every two weeks. If breaches are identified, fund managers receive an alert. They have to sell the securities from the companies that are no more eligible to the fund.

(C) Implementation: Integration of ESG factors**LEI 08****Mandatory****Public****Core Assessed****PRI 1****LEI 08.1**

Indicate the proportion of actively managed listed equity portfolios where E, S and G factors are systematically researched as part of your investment analysis.

| ESG issues | Proportion impacted by analysis |
|----------------------|---|
| Environmental | <div> <div></div> <div>Environmental</div> </div> <p> <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90% </p> |
| Social | <div> <div></div> <div>Social</div> </div> <p> <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90% </p> |
| Corporate Governance | <div> <div></div> <div>Corporate Governance</div> </div> <p> <input type="radio"/> <10% <input type="radio"/> 10-50% <input type="radio"/> 51-90% <input checked="" type="radio"/> >90% </p> |

LEI 08.2 Additional information. [Optional]

ESG issues are systematically taking into account in our investment process for the funds that are actively managed.

| | | | | |
|---------------|------------------|---------------|----------------------|--------------|
| LEI 09 | Mandatory | Public | Core Assessed | PRI 1 |
|---------------|------------------|---------------|----------------------|--------------|

LEI 09.1

Indicate which processes your organisation uses to ensure ESG integration is based on robust analysis.

- ☒ Comprehensive ESG research is undertaken or sourced to determine companies' activities and products
- ☒ Companies are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- ☒ Third-party ESG ratings are updated regularly
- ☒ A periodic review of the internal research is carried out
- ☒ Structured, regular ESG specific meetings between responsible investment staff and the fund manager or within the investments team
- ☐ ESG risk profile of a portfolio against benchmark
- ☐ Analysis of the impact of ESG factors on investment risk and return performance
- ☐ Other; specify
- ☐ None of the above

LEI 09.2

Indicate the proportion of your actively managed listed equity portfolio that is subject to comprehensive ESG research as part your integration strategy.

- ☐ <10%
- ☐ 10-50%
- ☐ 51-90%
- ☒ >90%

LEI 09.3

Indicate how frequently third party ESG ratings that inform your ESG integration strategy are updated.

- ☒ Quarterly or more frequently
- ☐ Bi-Annually
- ☐ Annually
- ☐ Less frequently than annually

LEI 09.4

Indicate how frequently you review internal research that builds your ESG integration strategy.

- ☐ Quarterly or more frequently
- ☐ Bi-Annually
- ☒ Annually
- ☐ Less frequently than annually

LEI 09.5

Describe how ESG information is held and used by your portfolio managers.

- ☒ ESG information is held within centralised databases or tools, and it is accessible by all relevant staff
- ☐ ESG information or analysis is a standard section or aspect of all company research notes or industry/sector analysis generated by investment staff
- ☒ Systematic records are kept that capture how ESG information and research were incorporated into investment decisions
- ☐ Other; specify
- ☐ None of the above

LEI 09.6

Additional information. [Optional]

Please note that the ratings are calculated on a monthly basis and provided to portfolio managers. A weekly meeting stand between portfolio managers and analysts to review some issuers or sectors. Finally, a web tool centralise all the research provided by the ESG team (as well as the research produced on financial analysis side). It contains issuers names but also some key words to easily find all the documents prepared by the research team.

Outputs and outcomes

LEI 12**Voluntary****Public****Descriptive****PRI 1****LEI 12.1**

Indicate how your ESG incorporation strategies have influenced the composition of your portfolio(s) or investment universe.

☒ Screening

Describe any reduction in your starting investment universe or other effects.

For management of our SRI funds, we have hard constraints to exclude more than 20% of their initial universe.

For the rest of our funds, we systematically integrate ESG ratings. If these funds don't have official constraints as the SRI funds have, we have decided to exclude all issuers that have the lowest ESG ratings (that represents 20% of the rated issuers).

Specify the percentage reduction (+/- 5%)

%

100

☐ Integration of ESG factors

Federal Finance

Reported Information

Public version

Direct - Listed Equity Active Ownership

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Overview

LEA 01

Mandatory

Public

Core Assessed

PRI 2

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

LEA 01.1

Indicate whether your organisation has an active ownership policy (includes engagement and/or voting).

☒ Yes

LEA 01.2

Attach or provide a URL to your active ownership policy.

☒ Attachment provided:

[File 1:rapportannuel_vote_2017_2018-03-13_16-34-25_48.pdf](#)

[File 2:compte_rendu_engagement2018.pdf](#)

☐ URL provided:

LEA 01.3

Indicate what your active engagement policy covers:

General approach to Active Ownership

- ☒ Conflicts of interest
- ☒ Alignment with national stewardship code requirements
- ☒ Assets/funds covered by active ownership policy
- ☒ Expectations and objectives
- ☒ Engagement approach

Engagement

- ☒ ESG issues
- ☒ Prioritisation of engagement
- ☒ Methods of engagement
- ☒ Transparency of engagement activities
- ☒ Due diligence and monitoring process
- ☒ Insider information
- ☒ Escalation strategies
- ☒ Service Provider specific criteria
- ☒ Other; (specify)
- ☒ (Proxy) voting approach

Voting

- ☒ ESG issues
- ☒ Prioritisation and scope of voting activities
- ☒ Methods of voting
- ☒ Transparency of voting activities
- ☐ Regional voting practice approaches
- ☐ Filing or co-filing resolutions
- ☐ Company dialogue pre/post-vote
- ☒ Decision-making processes
- ☒ Securities lending processes
- ☐ Other; (specify)
- ☐ Other
- ☐ None of the above
- ☐ No

LEA 01.4

Do you outsource any of your active ownership activities to service providers?

- ☐ Yes
- ☒ No

LEA 01.6

Additional information [optional]

Please note that our 2019 engagement report that will include our voting report will be published in the next weeks.

Engagement

LEA 02

Mandatory

Public

Core Assessed

PRI 1,2,3

LEA 02.1

Indicate the method of engagement, giving reasons for the interaction.

| Type of engagement | Reason for interaction |
|---|--|
| Individual / Internal staff engagements | <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via internal staff |
| Collaborative engagements | <input checked="" type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input type="checkbox"/> We do not engage via collaborative engagements |
| Service provider engagements | <input type="checkbox"/> To influence corporate practice (or identify the need to influence it) on ESG issues <input type="checkbox"/> To encourage improved/increased ESG disclosure <input type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> We do not engage via service providers |

| | | | | |
|--------|-----------|--------|---------------|-------|
| LEA 03 | Mandatory | Public | Core Assessed | PRI 2 |
|--------|-----------|--------|---------------|-------|

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

| | |
|----------|---|
| LEA 03.1 | Indicate whether your organisation has a formal process for identifying and prioritising engagements. |
|----------|---|

- ☐ Yes
☒ No

| | |
|----------|------------------------------------|
| LEA 03.3 | Additional information. [Optional] |
|----------|------------------------------------|

Engagement is performed (i) on issuers that have low ESG ratings (ii) on issuers that report insufficiently on their practices regarding key ESG issues or (iii) on issuers that are invested and that are subject of downgrades of their ESG ratings.

| | | | | |
|--------|-----------|--------|---------------|-------|
| LEA 04 | Mandatory | Public | Core Assessed | PRI 2 |
|--------|-----------|--------|---------------|-------|

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

| | |
|----------|--|
| LEA 04.1 | Indicate whether you define specific objectives for your organisation's engagement activities. |
|----------|--|

| | |
|---|--|
| Individual / Internal staff engagements | <input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input checked="" type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out by internal staff |
| Collaborative engagements | <input type="radio"/> All engagement activities <input type="radio"/> Majority of engagement activities <input checked="" type="radio"/> Minority of engagement activities <input type="radio"/> We do not define specific objectives for engagement activities carried out through collaboration |

LEA 04.2

Additional information. [Optional]

Our ESG Research team conducts engagement. The organisation of the team is made on a sectoral approach, in order to favorise the expertise of the analysts on their sectors. Then, each of the analyst has to participate on engagement activities on the sectors on his coverage but due to the specificities of each sector and the reason why we decide to engage (as mentioned previously), it is not possible to foresee specific objectives on engagement.

LEA 05

Mandatory

Public

Core Assessed

PRI 2

LEA 05.1

Indicate whether you monitor and/or review engagement outcomes.

| | |
|---|--|
| Individual / Internal staff engagements | <input type="radio"/> Yes, in all cases <input checked="" type="radio"/> Yes, in a majority of cases <input type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out by our internal staff. |
| Collaborative engagements | <input type="radio"/> Yes, in all cases <input type="radio"/> Yes, in a majority of cases <input checked="" type="radio"/> Yes, in a minority of cases <input type="radio"/> We do not monitor, or review engagement outcomes when the engagement is carried out through collaboration. |

LEA 05.2

Indicate whether you do any of the following to monitor and/or review the progress of engagement activities.

| | |
|---|---|
| Individual / Internal staff engagements | <input checked="" type="checkbox"/> Define timelines/milestones for your objectives <input checked="" type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify |
| Collaborative engagements | <input type="checkbox"/> Define timelines/milestones for your objectives <input type="checkbox"/> Track and/or monitor progress against defined objectives and/or KPIs <input checked="" type="checkbox"/> Track and/or monitor the progress of action taken when original objectives are not met <input type="checkbox"/> Revisit and, if necessary, revise objectives on a continuous basis <input type="checkbox"/> Other; specify |

| | | | | |
|--------|-----------|--------|---------------------|---------|
| LEA 06 | Mandatory | Public | Additional Assessed | PRI 2,4 |
|--------|-----------|--------|---------------------|---------|

| | |
|----------|--|
| LEA 06.1 | Indicate whether your organisation has an escalation strategy when engagements are unsuccessful. |
|----------|--|

- ☐ Yes
☒ No

| | | | | |
|--------|-----------|--------|---------------------|---------|
| LEA 07 | Voluntary | Public | Additional Assessed | PRI 1,2 |
|--------|-----------|--------|---------------------|---------|

| | |
|----------|---|
| LEA 07.1 | Indicate whether insights gained from your organisation's engagements are shared with investment decision-makers. |
|----------|---|

| Type of engagement | Insights shared |
|---|---|
| Individual / Internal staff engagements | <input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No |
| Collaborative engagements | <input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No |

LEA 07.2

Indicate the practices used to ensure that information and insights gained through engagements are shared with investment decision-makers.

- ☐ Involving investment decision-makers when developing an engagement programme
- ☒ Holding investment team meetings and/or presentations
- ☒ Using IT platforms/systems that enable data sharing
- ☐ Internal process that requires portfolio managers to re-balance holdings based on interaction and outcome levels
- ☐ Other; specify
- ☐ None

LEA 07.3

Indicate whether insights gained from your organisation's engagements are shared with your clients/beneficiaries.

| Type of engagement | Insights shared |
|--|---|
| Individual/Internal staff engagements | <input checked="" type="radio"/> Yes, systematically <input type="radio"/> Yes, occasionally <input type="radio"/> No |
| Collaborative engagements | <input type="radio"/> Yes, systematically <input checked="" type="radio"/> Yes, occasionally <input type="radio"/> No |

LEA 07.4

Additional information. [Optional]

We disclose a specific reporting on our engagement's activities. This document is updated every year.

LEA 08**Mandatory****Public****Gateway****PRI 2****LEA 08.1**

Indicate whether you track the number of your engagement activities.

| Type of engagement | Tracking engagements |
|--|--|
| Individual/Internal staff engagements | <input checked="" type="radio"/> Yes, we track the number of our engagements in full <input type="radio"/> Yes, we partially track the number of our engagements <input type="radio"/> We do not track |
| Collaborative engagements | <input type="radio"/> Yes, we track the number of collaborative engagements in full <input checked="" type="radio"/> Yes, we partially track the number of our collaborative engagements <input type="radio"/> We do not track |

Outputs and outcomes

| | | | | |
|--------|-----------|--------|---------------------|-------|
| LEA 10 | Voluntary | Public | Additional Assessed | PRI 2 |
|--------|-----------|--------|---------------------|-------|

| | |
|----------|---|
| LEA 10.1 | Indicate which of the following your engagement involved. |
|----------|---|

- ☒ Letters and emails to companies
 - ☐ In a minority of cases
 - ☐ In a majority of cases
 - ☒ In all cases
- ☐ Meetings and/or calls with board/senior management
- ☒ Meetings and/or calls with the CSR, IR or other management
 - ☐ In a minority of cases
 - ☒ In a majority of cases
 - ☐ In all cases
- ☐ Visits to operations
- ☐ Visits to supplier(s) in supplier(s) from the company's supply chain
- ☐ Participation in roadshows
- ☐ Other

(Proxy) voting and shareholder resolutions

| | | | | |
|--------|-----------|--------|-------------|-------|
| LEA 12 | Mandatory | Public | Descriptive | PRI 2 |
|--------|-----------|--------|-------------|-------|

| | |
|----------|--|
| LEA 12.1 | Indicate how you typically make your (proxy) voting decisions. |
|----------|--|

| | |
|--|----------|
| | Approach |
|--|----------|

- ☐ We use our own research or voting team and make voting decisions without the use of service providers.
- ☒ We hire service providers who make voting recommendations and/or provide research that we use to guide our voting decisions.

| | |
|--|----------|
| | Based on |
|--|----------|

- ☐ The service-provider voting policy we sign off on
- ☒ Our own voting policy
- ☐ Our clients' requests or policies
- ☐ Other (explain)
- ☐ We hire service providers who make voting decisions on our behalf, except in some pre-defined scenarios where we review and make voting decisions.
- ☐ We hire service providers who make voting decisions on our behalf.

LEA 12.2

Provide an overview of how you ensure that your agreed-upon voting policy is adhered to, giving details of your approach when exceptions to the policy are made.

In case of policy breach, the analyst in charge of the annual general meeting has to inform the corporate officer who signs the voting ballot. If the corporate officer agrees with the rationale for the derogation, the compliance officer has to validate this exception. A register of exceptions is kept up to date and disclosed publicly.

LEA 14**Voluntary****Public****Additional Assessed****PRI 2****LEA 14.1**

Does your organisation have a securities lending programme?

☐ Yes

☒ No

LEA 14.2

Describe why your organisation does not lend securities.

Lending securities isn't part of our investment policy.

LEA 15**Mandatory****Public****Descriptive****PRI 2****LEA 15.1**

Indicate the proportion of votes participated in within the reporting year in which where you or the service providers acting on your behalf raised concerns with companies ahead of voting.

☐ 100%

☐ 99-75%

☐ 74-50%

☐ 49-25%

☒ 24-1%

☐ Neither we nor our service provider(s) raise concerns with companies ahead of voting

LEA 15.2

Indicate the reasons for raising your concerns with these companies ahead of voting.

☐ Vote(s) concerned selected markets

☐ Vote(s) concerned selected sectors

☒ Vote(s) concerned certain ESG issues

☐ Vote(s) concerned companies exposed to controversy on specific ESG issues

☐ Vote(s) concerned significant shareholdings

☐ Client request

☐ Other

LEA 15.3

Additional information. [Optional]

Of the 1,105 resolutions that have been submitted to Federal Finance Gestion for approval, 911 have been approved. 79% of general meetings were voted on at least one time.

| | | | | |
|--------|-----------|--------|---------------|-------|
| LEA 16 | Mandatory | Public | Core Assessed | PRI 2 |
|--------|-----------|--------|---------------|-------|

| | |
|----------|---|
| LEA 16.1 | Indicate the proportion of votes where you, and/or the service provider(s) acting on your behalf, communicated the rationale to companies for abstaining or voting against management recommendations. Indicate this as a percentage out of all eligible votes. |
|----------|---|

- ☐ 100%
- ☐ 99-75%
- ☐ 74-50%
- ☐ 49-25%
- ☐ 24-1%
- ☒ We do not communicate the rationale to companies
- ☐ Not applicable because we and/or our service providers did not abstain or vote against management recommendations

| | | | | |
|--------|-----------|--------|---------------|-------|
| LEA 17 | Mandatory | Public | Core Assessed | PRI 2 |
|--------|-----------|--------|---------------|-------|

| | |
|----------|---|
| LEA 17.1 | For listed equities in which you or your service provider have the mandate to issue (proxy) voting instructions, indicate the percentage of votes cast during the reporting year. |
|----------|---|

- ☒ We do track or collect this information

| | |
|--|--------------------------------|
| | Votes cast (to the nearest 1%) |
|--|--------------------------------|

| | |
|--|---|
| | % |
|--|---|

40

| | |
|--|--|
| | Specify the basis on which this percentage is calculated |
|--|--|

- ☐ Of the total number of ballot items on which you could have issued instructions
- ☒ Of the total number of company meetings at which you could have voted
- ☐ Of the total value of your listed equity holdings on which you could have voted
- ☐ We do not track or collect this information

LEA 17.2**Explain your reason(s) for not voting on certain holdings**

- ☒ Shares were blocked
- ☐ Notice, ballots or materials not received on time
- ☐ Missed deadline
- ☐ Geographical restrictions (non-home market)
- ☐ Cost
- ☐ Conflicts of interest
- ☒ Holdings deemed too small
- ☐ Administrative impediments (e.g., power of attorney requirements, ineligibility due to participation in share placement)
- ☐ Client request
- ☐ Other (explain)

LEA 17.3**Additional information. [Optional]**

Voting is systematic for companies whose outstanding amounts represent either:

- more than 0.4% of the company's capital

- more than 0.2% of the total outstanding of the voting perimeter

LEA 18**Voluntary****Public****Additional Assessed****PRI 2****LEA 18.1**

Indicate whether you track the voting instructions that you or your service provider on your behalf have issued.

- ☒ Yes, we track this information

LEA 18.2

Of the voting instructions that you and/or third parties on your behalf have issued, indicate the proportion of ballot items that were:

| Voting instructions | Breakdown as percentage of votes cast |
|---|--|
| For (supporting) management recommendations | <div> <div></div> <div>%</div> </div> 82.444 |
| Against (opposing) management recommendations | <div> <div></div> <div>%</div> </div> 17.55 |
| Abstentions | <div> <div></div> <div>%</div> </div> 0 |

99.994%

☐ No, we do not track this information

| | |
|-----------------|---|
| LEA 18.3 | In cases where your organisation voted against management recommendations, indicate the percentage of companies which you have engaged. |
|-----------------|---|

0

| | | | | |
|---------------|------------------|---------------|----------------------|--------------|
| LEA 19 | Mandatory | Public | Core Assessed | PRI 2 |
|---------------|------------------|---------------|----------------------|--------------|

| | |
|-----------------|--|
| LEA 19.1 | Indicate whether your organisation has a formal escalation strategy following unsuccessful voting. |
|-----------------|--|

☐ Yes

☒ No

| | | | | |
|---------------|------------------|---------------|--------------------|--------------|
| LEA 20 | Voluntary | Public | Descriptive | PRI 2 |
|---------------|------------------|---------------|--------------------|--------------|

| | |
|-----------------|--|
| LEA 20.1 | Indicate whether your organisation, directly or through a service provider, filed or co-filed any ESG shareholder resolutions during the reporting year. |
|-----------------|--|

☐ Yes

☒ No

Federal Finance

Reported Information

Public version

Direct - Fixed Income









PRI disclaimer

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

ESG incorporation in actively managed fixed income

Implementation processes

| FI 01 | Mandatory | Public | Gateway | PRI 1 |
|---------|---|--------|---------|-------|
| FI 01.1 | Indicate (1) Which ESG incorporation strategy and/or combination of strategies you apply to your actively managed fixed income investments; and (2) The proportion (+/- 5%) of your total actively managed fixed income investments each strategy applies to. | | | |

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

| | |
|--|--|
| | <div> <div></div> <div>Thematic + integration strategies</div> </div> <div>0</div> |
| | <div> <div></div> <div>Screening + thematic strategies</div> </div> <div>0</div> |
| | <div> <div></div> <div>All three strategies combined</div> </div> <div>0</div> |
| | <div> <div></div> <div>No incorporation strategies applied</div> </div> <div>0</div> |
| | 100% |

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

FI 01.2

Describe your reasons for choosing a particular ESG incorporation strategy and how combinations of strategies are used.

Our ESG integration approach is the consequence of a double conviction:

As an asset manager, we have a true responsibility toward our stakeholders, to integrate ESG topics, ESG topics are also financial performance drivers.

Then we systematically integrate ESG considerations into all our investment process, whatever are the kind of assets we are investing in.

FI 01.3

Additional information [Optional].

Please note the since 2018, all our credit analysis include an ESG analysis based on extrafinancial risks and opportunities.

| | | | | |
|-------|---|--------|---------------|-------|
| FI 02 | Mandatory to Report Voluntary to Disclose | Public | Core Assessed | PRI 1 |
|-------|---|--------|---------------|-------|

| | |
|---------|---|
| FI 02.1 | Indicate which ESG factors you systematically research as part of your analysis on issuers. |
|---------|---|

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|--------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| Environmental data | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Social data | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Governance data | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |

| | |
|---------|--|
| FI 02.2 | Indicate what format your ESG information comes in and where you typically source it |
|---------|--|

☒ Raw ESG company data

Indicate who provides this information

- ☒ ESG research provider
☐ Sell-side
☒ In-house – specialised ESG analyst or team
☐ In-house – FI analyst, PM or risk team
☐ Other, specify
☒ ESG factor specific analysis

Indicate who provides this information

- ☐ ESG research provider
☐ Sell-side
☒ In-house – specialised ESG analyst or team
☐ In-house – FI analyst, PM or risk team
☐ Other, specify
☒ Issuer-level ESG analysis

Indicate who provides this information

- ☒ ESG research provider
☐ Sell-side
☒ In-house – specialised ESG analyst or team
☐ In-house – FI analyst, PM or risk team
☐ Other, specify
☒ Sector-level ESG analysis

Indicate who provides this information

- ☐ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – FI analyst, PM or risk team
- ☐ Other, specify
- ☒ Country-level ESG analysis

Indicate who provides this information

- ☐ ESG research provider
- ☐ Sell-side
- ☒ In-house – specialised ESG analyst or team
- ☐ In-house – FI analyst, PM or risk team
- ☐ Other, specify

FI 02.3

Provide a brief description of the ESG information used, highlighting any differences in sources of information across your ESG incorporation strategies.

For corporates (financial and non-financial), we use the same analysis scheme that we have built for equities assessment. Our philosophy is to have a single ESG score for each company whatever are the kind of asset we are investing in.

For sovereigns, we have developed a specific ESG methodology. For this purpose, we collect data from the World Bank, OECD, NGO (Transparency International, Reporters without borders...). This analysis is in-house realized, we don't use any provider or external consulting company to obtain ratings or data regarding sovereigns.

| FI 03 | Mandatory | Public | Additional Assessed | PRI 1 |
|-------|-----------|--------|---------------------|-------|
|-------|-----------|--------|---------------------|-------|

FI 03.1

Indicate how you ensure that your ESG research process is robust:

- ☐ Comprehensive ESG research is undertaken internally to determine companies' activities; and products and/or services
- ☒ Issuers are given the opportunity by you or your research provider to review ESG research on them and correct inaccuracies
- ☒ Issuer information and/or ESG ratings are updated regularly to ensure ESG research is accurate
- ☐ Internal audits and regular reviews of ESG research are undertaken in a systematic way.
- ☒ A materiality/sustainability framework is created and regularly updated that includes all the key ESG risks and opportunities for each sector/country.
- ☐ Other, specify
- ☐ None of the above

FI 03.2

Describe how your ESG information or analysis is shared among your investment team.

- ☒ ESG information is held within a centralised database and is accessible to all investment staff
- ☒ ESG information is displayed on front office research platforms
- ☒ ESG information is a standard item on all individual issuer summaries, research notes, 'tear sheets', or similar documents
- ☒ Investment staff are required to discuss ESG information on issuers as a standard item during investment committee meetings
- ☐ Records capture how ESG information and research was incorporated into investment decisions
- ☐ Other, specify
- ☐ None of the above

FI 03.3

Additional information. [Optional]

In 2019, we have implemented a web research tool dedicated to the research (financial and ESG), available for the all the portfolio managers called Picking Box. Thanks to this tool, the portfolio manager can have access to all the research (including ESG research) that have been produced on the issuers they have in their portfolio. They can of course also have access to the research on the issuers they have an interest on.

(A) Implementation: Screening**FI 04****Mandatory****Public****Gateway****PRI 1****FI 04.1**

Indicate the type of screening you conduct.

Select all that apply

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

FI 04.2

Describe your approach to screening for internally managed active fixed income

For corporates, our normative screening is focus on:

- UN Global Compact compliance
- Coal : we have implemented a coal policy to not invest in extractive companies that have more than 30% of their revenues from coal or utilities companies that have more than 30% of their energy mix also from coal.
- Controversial weapons: we exclude companies that are involved in the production, sell, maintenance of controversial weapons such as landmines and cluster munitions (Oslo and Ottawa Conventions which are mandatory for French asset managers).
- On client's request, we are also able to exclude companies that operate in sectors that could be considered as controversial (weapons, alcohol, tobacco, gambling, adult entertainment...).

Regarding SSA, our screening is focus on 6 topics:

- Index of governance,
 - Index of corruption,
 - Countries in conflict,
 - Child labor,
 - Fundamental human rights, authoritarian regime
- Tax heaven (as considered by the French public list)

| | | | | |
|-------|-----------|--------|---------------|-------|
| FI 06 | Mandatory | Public | Core Assessed | PRI 1 |
|-------|-----------|--------|---------------|-------|

| | |
|---------|---|
| FI 06.1 | Indicate which systems your organisation has to ensure that fund screening criteria are not breached in fixed income investments. |
|---------|---|

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

| | |
|---------|------------------------------------|
| FI 06.2 | Additional information. [Optional] |
|---------|------------------------------------|

Please note that:

- our exclusion list is formally updated once a year (but we do monitor the most severe controversies in order to exclude companies that would violate the principles of the UN Global Compact).
- regarding our best in class approach, ratings are updated on a monthly basis.

(C) Implementation: Integration

| FI 10 | Mandatory | Public | Descriptive | PRI 1 |
|-------|-----------|--------|-------------|-------|
|-------|-----------|--------|-------------|-------|

FI 10.1 Describe your approach to integrating ESG into traditional financial analysis.

All the analyses produced by the Research department have a financial opinion plus an ESG opinion. These analyses are carried out by a pair of analysts that are working together on the case study. Sector by sector, we determine the materiality of each E, S and G factor in order to give more importance to the pillar that would have a greater impact. However, we systematically overweight the G pillar as we consider that Governance is the main driver for the overall performance of an issuer, including for environmental and social practices

The results of the research are presented during the weekly Research/Credit Committee with our CIO and portfolio managers interested in the case study.

FI 10.2 Describe how your ESG integration approach is adapted to each of the different types of fixed income you invest in.

SSA

Regarding sovereigns, we have developed a specific ESG methodology. For this purpose, we collect data from the World Bank, OECD, NGO (Transparency International, Reporters without borders...). This analysis is in-house realized, we don't use any provider or external consulting company to obtain ratings or data regarding sovereigns.

We then have a normative approach as described in the Screening section and a best in class approach for which criteria on each pillar are calculated:

- On environmental side: management of resources, climate change...
- On social issues: education, health systems, tackling inequalities...
- On governance: compliance with international conventions, democracy, corruption issues....

Corporate (financial)

As mentioned previously, sector by sector, we determine the materiality of each E, S and G factor in order to give more importance to the pillar that would have a greater impact. However, we systematically overweight the G pillar as we consider that Governance is the main driver for the overall performance of an issuer, including for environmental and social practices

The ESG integration strategy described above is adapted to financial corporates as it includes a strong analysis of governance risks and ethics issues.

| | |
|--|---------------------------|
| | Corporate (non-financial) |
|--|---------------------------|

As mentioned previously, sector by sector, we determine the materiality of each E, S and G factor in order to give more importance to the pillar that would have a greater impact. However, we systematically overweight the G pillar as we consider that Governance is the main driver for the overall performance of an issuer, including for environmental and social practices For non-financial companies, ESG topics will be analysed regarding their materiality on the issuer.

| | | | | |
|-------|-----------|--------|---------------|-------|
| FI 11 | Mandatory | Public | Core Assessed | PRI 1 |
|-------|-----------|--------|---------------|-------|

| | |
|---------|--|
| FI 11.1 | Indicate how ESG information is typically used as part of your investment process. |
|---------|--|

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|--|
| ESG analysis is integrated into fundamental analysis | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| ESG analysis is used to adjust the internal credit assessments of issuers. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| ESG analysis is used to adjust forecasted financials and future cash flow estimates. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| ESG analysis impacts the ranking of an issuer relative to a chosen peer group. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| An issuer's ESG bond spreads and its relative value versus its sector peers are analysed to find out if all risks are priced in. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| The impact of ESG analysis on bonds of an issuer with different durations/maturities are analysed. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Sensitivity analysis and scenario analysis are applied to valuation models to compare the difference between base-case and ESG-integrated security valuation. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| ESG analysis is integrated into portfolio weighting decisions. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Companies, sectors, countries and currency and monitored for changes in ESG exposure and for breaches of risk limits. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| The ESG profile of portfolios is examined for securities with high ESG risks and assessed relative to the ESG profile of a benchmark. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Other, specify in Additional Information | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

| | | | | |
|---------|---|--------|---------------------|-------|
| FI 12 | Mandatory | Public | Additional Assessed | PRI 1 |
| FI 12.1 | Indicate the extent to which ESG issues are reviewed in your integration process. | | | |

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

FI 12.2

Please provide more detail on how you review E, S and/or G factors in your integration process.

SSA

ESG factors are systematically taking into account in our investment process and risk monitoring. All of the ESG pillars are studied.

Corporate (financial)

ESG factors are systematically taking into account in our investment process and risk monitoring. All of the ESG pillars are studied.

Corporate (non-financial)

ESG factors are systematically taking into account in our investment process and risk monitoring. All of the ESG pillars are studied.

Fixed income - Engagement

| | | | | |
|-------|---|--------|---------------|-------|
| FI 14 | Mandatory to Report Voluntary to Disclose | Public | Core Assessed | PRI 2 |
|-------|---|--------|---------------|-------|

FI 14.1

Indicate the proportion of your fixed income assets on which you engage. Please exclude any engagements carried out solely in your capacity as a shareholder.

| Category | Proportion of assets |
|----------------------------------|--|
| SSA | <p> <input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="radio"/> More than 0%, less than 5% </p> <div> FI 14.2 Indicate your motivations for conducting engagement (SSA fixed income assets). </div> <p> <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue </p> |
| Corporate (financial) | <p> <input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="radio"/> More than 0%, less than 5% </p> <div> FI 14.2 Indicate your motivations for conducting engagement (Corporate, Financial fixed income assets) </div> <p> <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue </p> |
| Corporate (non-financial) | <p> <input type="radio"/> >50% <input type="radio"/> 26-50% <input type="radio"/> 5-25% <input checked="" type="radio"/> More than 0%, less than 5% </p> <div> FI 14.2 Indicate your motivations for conducting engagement (Corporate, non-financial fixed income assets) </div> <p> <input checked="" type="checkbox"/> To gain an understanding of ESG strategy and/or management <input checked="" type="checkbox"/> To encourage improved/increased ESG disclosure <input checked="" type="checkbox"/> To influence issuer practice (or identify the need to influence) on ESG issue </p> |

FI 15

Mandatory to Report Voluntary to Disclose

Public

Additional Assessed

PRI 1,2

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

FI 15.1

Indicate how you typically engage with issuers as a fixed income investor, or as both a fixed income and listed equity investor. (Please do not include engagements where you are both a bondholder and shareholder but engage as a listed equity investor only.)

Select all that apply

| Type of engagement | SSA | Corporate (financial) | Corporate (non-financial) | |
|---------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|--|
| Individual/Internal staff engagements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Collaborative engagements | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Service provider engagements | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

FI 15.2

Indicate how your organisation prioritises engagements with issuers.

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|--|
| Size of holdings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Credit quality of the issuer | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Duration of holdings | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Quality of transparency on ESG | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Specific markets and/or sectors | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Specific ESG themes | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Issuers in the lowest ranks of ESG benchmarks | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Issuers in the highest ranks of ESG benchmarks | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Specific issues considered priorities for the investor based on input from clients and beneficiaries | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

FI 15.3

Indicate when your organisation conducts engagements with issuers.

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|--|
| We engage pre-investment. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| We engage post-investment. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| We engage proactively in anticipation of specific ESG risks and/or opportunities. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| We engage in reaction to ESG issues that have already affected the issuer. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| We engage prior to ESG-related divestments. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Other, describe | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

FI 15.4

Indicate what your organisation conducts engagements with issuers on.

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|--|
| We engage on ESG risks and opportunities affecting a specific bond issuer or its issuer. | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| We engage on ESG risks and opportunities affecting the entire industry or region that the issuer belongs to. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| We engage on specific ESG themes across issuers and industries (e.g., human rights). | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Other, describe | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

FI 15.5

Indicate how your organisation ensures that information and insights collected through engagement can feed into the investment decision-making process.

Select all that apply

| | SSA | Corporate (financial) | Corporate (non-financial) | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|--|
| Ensuring regular cross-team meetings and presentations. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Sharing engagement data across platforms that is accessible to ESG and investment teams. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Encouraging ESG and investment teams to join engagement meetings and roadshows. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Delegating some engagement dialogue to portfolio managers/credit analysts. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Involving portfolio managers when defining an engagement programme and developing engagement decisions. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Establishing mechanisms to rebalance portfolio holdings based on levels of interaction and outcomes of engagements. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| Considering active ownership as a mechanism to assess potential future investments. | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| Other, describe | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| We do not ensure that information and insights collected through engagement can feed into the investment decision-making process. | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |

| | | | | |
|-------|---|--------|---------------------|---------|
| FI 16 | Mandatory to Report Voluntary to Disclose | Public | Additional Assessed | PRI 1,2 |
|-------|---|--------|---------------------|---------|

| | |
|---------|--|
| FI 16.1 | Indicate if your publicly available policy documents explicitly refer to fixed income engagement separately from engagements in relation to other asset classes. |
|---------|--|

☒ Yes

| | |
|---------|--|
| FI 16.2 | Please attach or provide a URL to your fixed income engagement policy document. [Optional] |
|---------|--|

| | |
|--|-----|
| | URL |
|--|-----|

https://www.federal-finance-gestion.fr/gestion/actifs/jcms/c_55464

☐ No

Please note that our 2019 engagement report will be available on our website in the next weeks.

Federal Finance

Reported Information

Public version

Confidence building measures

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.

Confidence building measures

| | | | | |
|--------|-----------|--------|---------------------|---------|
| CM1 01 | Mandatory | Public | Additional Assessed | General |
|--------|-----------|--------|---------------------|---------|

| | |
|----------|---|
| 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 |
|--------|-----------|--------|-------------|---------|

| | |
|----------|---|
| 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 |
|--------|-----------|--------|-------------|---------|

| | |
|----------|---|
| 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

| | |
|----------|---------------|
| CM1 03.2 | Which scheme? |
|----------|---------------|

- ☒ National SRI label based on the EUROSIF Transparency guidelines

| | % of total AUM the scheme applies |
|--|-----------------------------------|
|--|-----------------------------------|

- ☒ < 25%
- ☐ 25-50 %
- ☐ 50-70 %
- ☐ >75 %

- ☐ B-corporation
- ☐ UK Stewardship code
- ☐ GRESB
- ☐ Commodity type label (e.g. BCI)
- ☐ Social label
- ☐ Climate label
- ☐ RIAA
- ☐ Other

- ☐ 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 |
|--------|-----------|--------|-------------|---------|

| 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