



PRESS RELEASE

GROUPE



## **COP 21:** the Caisse des Dépôts Group is set to make a 20% reduction in its share portfolio's carbon footprint by 2020

***Paris, 24 November 2015*** – On the occasion of the Novethic colloquium and a week away from COP 21, Caisse des Dépôts' Managing Director confirms the commitment he made in May, during Climate Finance Day, of reducing the Group's public equity portfolios' CO2 emissions (shareholdings include CNP Assurances and Bpifrance) via a reinforced shareholder policy aiming to reduce the real economy's carbon footprint.

After carrying out a survey to assess the situations of the 100 French companies listed on SBF 120 in which it has invested, the Caisse des Dépôts Group has set itself the goal of reducing the carbon footprint by -20% per thousand euros invested over the 2014-2020 period. The commitment bears on all share portfolios directly managed by the Group, representing a stock-market value of 55 billion euros. The Group is thereby making a major financial contribution to COP 21's positive agenda.

In order to achieve the targeted reduction, the Caisse des Dépôts Group, which is a signatory of the Montreal Carbon Pledge, will implement a reinforced shareholder commitment policy on energy and climatic issues. If voluntary reduction of emissions on the part of portfolio companies proves inadequate in the medium term, the Group will start reallocating shares.

More generally, the Group reaffirms its commitments to reducing its share portfolios' carbon footprint. With regard to its real-estate investments (€5 billion in office and housing assets concerned, on over 150 sites), Caisse des Dépôts and CNP Assurances will be reducing their portfolios' energy consumption by 38% by 2030. An assessment of greenhouse gas emissions on the part of infrastructures is currently underway. In 2016, the Group will finance implementation of an investment strategy contributing to territorial ecological and energy transition.

### **Thermal coal: Caisse des Dépôts commits to permanent disengagement**

With financial portfolios having little to do with coal following a €100M divestment of shares in 2015, by the end of the year the Group will no longer directly hold any shares or debt securities in any companies more than 25% of whose turnover is linked to thermal coal.

Going yet further, the Group undertakes to make no direct investment in shares or debt securities in companies where activities making use of coal account for over 20% of turnover.

With regard to its investments in equity capital and credit activities in territorial projects (real assets, **project-associated** companies and **SMEs**), **the Caisse des Dépôts Group has undertaken not to finance** new production capacities for coal-based energy.

### **15 billion euros to finance transition to a low-carbon economy: 6 billion already committed**

The Group has undertaken to mobilise 15 billion euros to finance ecological and energy transition over the 2014-2017 period.

10 billion euros of such financing will be devoted to loans to local authorities and social housing bodies favouring green growth, while close to 4 billion euros will go to ecological and energy transition companies via Bpifrance.

So far, 6 billion out of the €15-billion budget is already committed, including 4 billion in loans and investments in favour of territorial projects.

In 2017, the Caisse des Dépôts Group will carry out an assessment of its commitments in order to set new goals for the 2018-2020 period. Overall, the Group is giving itself two years to draft a long-term roadmap to guide its activities as a whole along a path in line with the 2°C objective.

#### **About the Caisse des Dépôts Group**

Caisse des Dépôts and its subsidiaries comprise a public group making long-term investments serving the public interest and territorial economic development. Its mission was reaffirmed by the law of 4 August 2008 bearing on modernisation of the economy.

With acknowledged expertise in management of mandates, the Group focuses its action on four strategic transitions for France's development over the long term: territorial, ecological and energy, digital and demographic transitions.

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