

OVERVIEW OF THE GROUP

September 2016



As we celebrate our 200th anniversary here at Caisse des Dépôts, we have set ourselves a new goal: to play a key role in the transition of the environment, energy and digital economies, and in supporting local, demographic and social transition. This reaffirms our position as a pioneering catalyst for important changes in our country. It would not be possible without our 120,000 employees spread across 60 different countries. We have 16 regional offices so we can be as close as possible to the local community, and we can mobilise €31.6 billion of consolidated equity to help these communities to grow.

As a leading player in service of the public interest and in support of public policy, a fiduciary manager, an investor, a lender and an economic operator in our own right, our Group is the preferred point of contact for all local economic operators.

We are involved in all the key areas of the economy: corporate support, housing, real estate, environment, transport, engineering, tourism, the social economy, insurance, digital technology and more. We also assist the public with pensions, regulated asset management (particularly the Livret A savings account) and banking services.

As a crucial part of France's economic fabric, we continue to grow our international footprint via our subsidiaries and to forge partnerships with other long-term investors to attract sustainable foreign investment into France.

At Caisse des Dépôts, we have participated in the economy for 200 years, partnered with local communities and been at the forefront of creating 'smart' cities. As always, we are preparing for the future. We hope you enjoy reading this Overview of the Group.



A PUBLIC INSTITUTION AND ITS SUBSIDIARIES



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CAISSE DES DÉPÔTS GROUP *(September 2016)*



PIERRE-RENÉ LEMAS
Chairman and
Chief Executive Officer



CATHERINE MAYENOBE
Group Corporate
Secretary



MARC ABADIE
Network and local
development Director



**VIRGINIE CHAPRON
DU JEU**
Group Finance Director



GABRIELLE GAUTHEY
Local Development and
Investment Director



JEAN-MARC MORIN
Deputy Group Corporate
Secretary - Head of Legal
and Tax department



PAUL PENY
Group Human Resources
Director



SOPHIE QUATREHOMME
Group Corporate
Communications Director



FRANCK SILVENT
Director of Group
Finance, Strategy and
Holdings Investments



ÉLISABETH VIOLA
Banking Services Director



FRÉDÉRIC LAVENIR
Chief Executive Officer,
CNP Assurances



THIERRY MALLET
Chairman and Chief
Executive Officer, Transdev



DOMINIQUE MARCEL
Chairman and Chief
Executive Officer,
Compagnie des Alpes



LAURENT PIERMONT
Chairman and Chief
Executive Officer,
CDC Biodiversité



ANNE GAUTIER
Group Risk Management
and Internal Control
Director



NATHALIE GILLY
Director of Group Internal
Audit



ANNE-SOPHIE GRAVE
Pensions and Solidarity
Director



OLIVIER MAREUSE
Savings Funds Director



**ANDRÉ LAURENT
MICHELSON**
General financial officer,
Head of Financial transactions
processing, Director coordinating
the Caisse des Dépôts group for
Greater Paris



LAURENT ZYLBERBERG
Director of European
International and
Institutional Relations



NICOLAS DUFOURCQ
Chief Executive Officer,
Bpifrance



JEAN EICHENLAUB
Chairman,
Qualium Investissement



NICOLAS JACHIET
Chairman and Chief
Executive Officer, Egis



STÉPHANE KEITA
Chairman and Chief
Executive Officer, SCET



GILLES SEIGLE
Chairman and Chief
Executive Officer,
Société Forestière



LAURENT VIGIER
Chairman and Chief
Executive Officer,
CDC International Capital



OLIVIER WIGNIOLLE
Chief Executive Officer,
Icade



ANDRÉ YCHÉ
Chairman of the
Management Board, SNI





CAISSE DES DÉPÔTS BUSINESS LINES

Caisse des Dépôts is a long-term investor serving France's public interest and economic development. It operates in the following sectors: banking and financial services, savings funds, pensions and solidarity, and investment in local development projects.

BANKING SERVICES DEPARTMENT

WE LOOK AFTER CAISSE DES DÉPÔTS' BANKING BUSINESS AND PROVIDE TRANSPARENT, SECURE SERVICES FOR THE MONEY ENTRUSTED TO US. OUR BUSINESS IS ISO 9001 CERTIFIED, WHICH MEANS WE CAN ALWAYS SATISFY THE NEEDS OF OUR CUSTOMERS AND PROVIDE THEM WITH COMPLIANT PRODUCTS AND SERVICES.

The department's businesses reflect its four missions:

BANKER TO THE WELFARE SYSTEM

Caisse des Dépôts acts as banker to ACOSS, the central body for France's social security system, providing essential treasury management functions for social security agencies responsible for collecting mandatory contributions. It also offers tailored banking services, such as processing large cash flows, to social security bodies and to the mandatory welfare schemes managed by the Pensions and Solidarity department.

BANKER TO THE PUBLIC SERVICE AND JUDICIAL SYSTEM

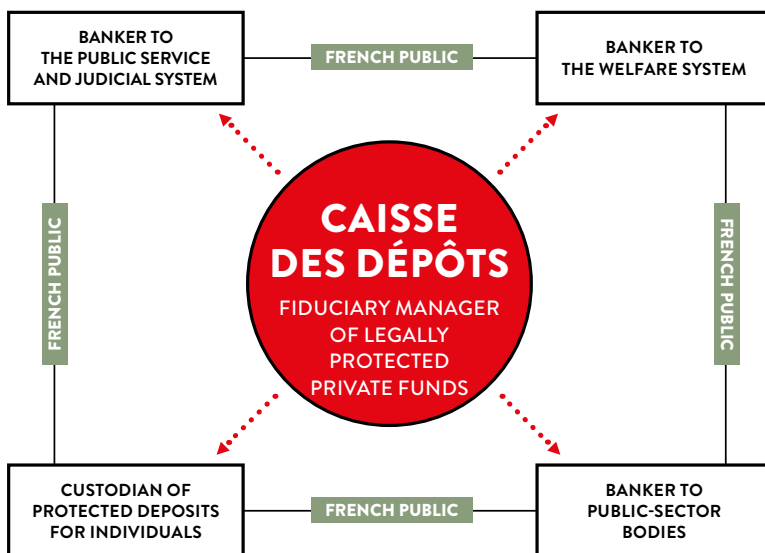
Caisse des Dépôts offers banking services and associated financing for third-party funds managed by regulated legal professionals (court-appointed administrators and receivers, notaries, clerks of commercial courts and bailiffs) and for funds managed by the French agency for the management and recovery of seized and confiscated assets (AGRASC). The escrow accounts set up as part of court rulings or legal proceedings help us to perform this mission.

CUSTODIAN OF PROTECTED DEPOSITS FOR INDIVIDUALS

At Caisse des Dépôts, we aim to protect funds entrusted to us by individuals as part of a dedicated legislative or regulatory framework as well as escrow accounts and special deposits containing funds of natural persons.

BANKER TO PUBLIC-SECTOR BODIES

We provide banking services to local and national public institutions, both in relation to the funds we manage and the administrative deposits ordered by public bodies.



PENSIONS AND SOLIDARITY DEPARTMENT

WE PROVIDE ASSET MANAGEMENT SERVICES FOR PENSION SCHEMES AND SOLIDARITY FUNDS AND WE ARE PARTNER OF CHOICE FOR OVER 75,000 PUBLIC-SECTOR EMPLOYERS, INCLUDING LOCAL, REGIONAL AND NATIONAL GOVERNMENT, AND HOSPITALS.

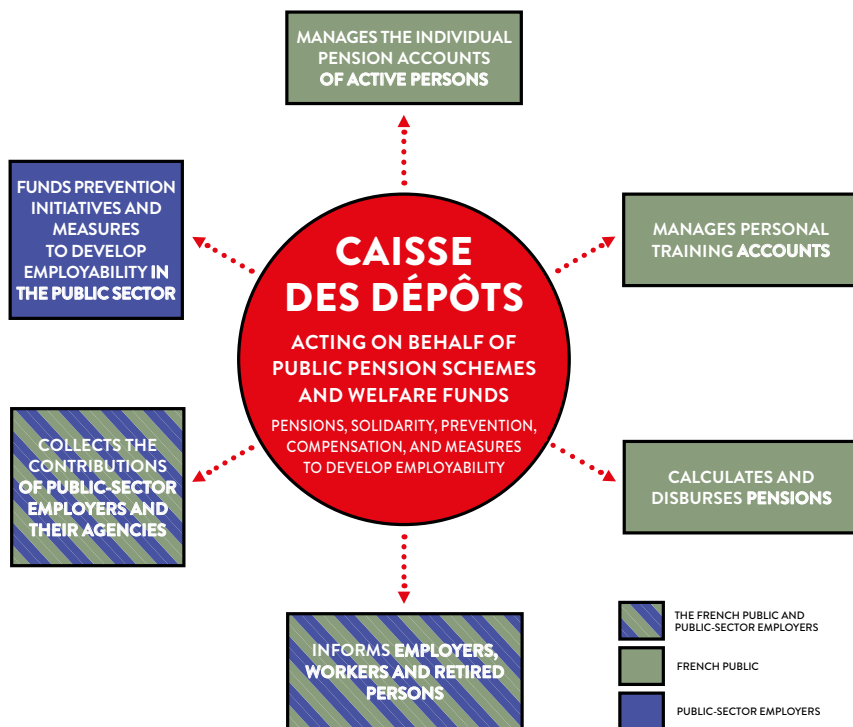
The Pensions and Solidarity department manages 48 funds covering 7.5 million active employees and 3.7 million pensioners: 1 out of every 5 pensioners in France.

- four major pension schemes for permanent or contractual employees of France's three public sector functions and public sector workers (CNRACL, IRCANTEC, RAFP and FSPOEIE), Retraite des Mines, the solidarity allowance for the elderly as well as pension schemes for specific categories and supplementary retirement schemes, etc.
- solidarity funds: the personal training account (CPF), funds to provide sheltered employment for disabled people in the public sector, prevention or compensation funds, etc.

A UNIQUE MODEL IN THE FRENCH WELFARE SYSTEM AND A MULTI-FUND OPERATOR

The Pensions and Solidarity department puts its expertise at the service of its principals and public-sector authorities. We handle all types of schemes: basic, supplementary, annuity- and points-based plans. We also handle all management, customer relationship and governance processes in accordance with the fund in question. Caisse des Dépôts uses standardised and cooperative processes as well as

administrative actions that are largely IT based. We have a proven track record of successfully managing big projects, particularly the information systems side of things, and proven expertise in digital customer relations and online services. That is why the government chose us to implement the personal activity account (CPA).

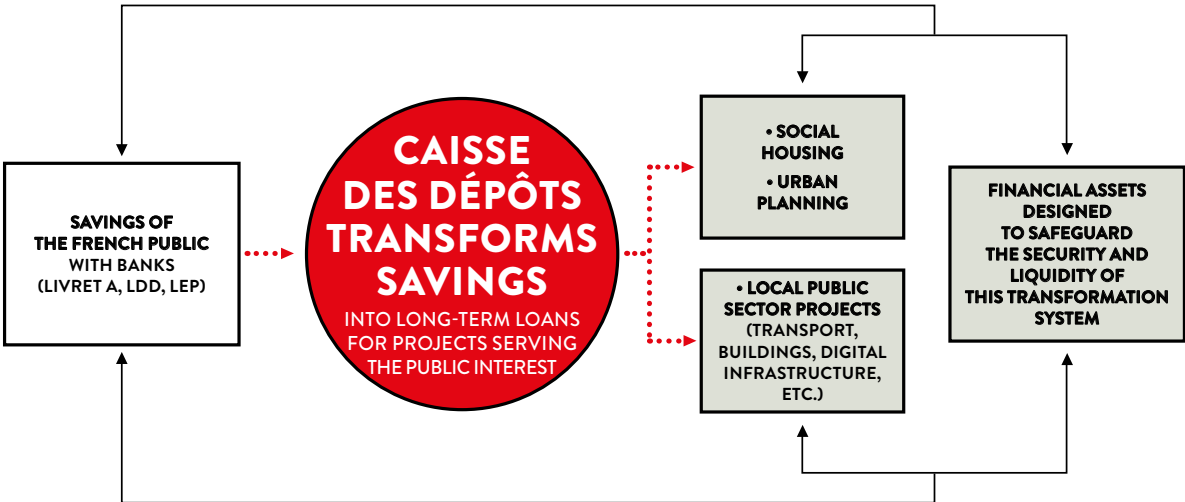


SAVINGS FUNDS DEPARTMENT

OUR MISSION IS TO SAFELY TRANSFORM POPULAR SAVINGS (VIA THE LIVRET A, LDD AND LEP PASSBOOK ACCOUNTS) INTO VERY LONG-TERM LOANS FOR PROJECTS SERVING THE PUBLIC INTEREST.

The Caisse des Dépôts Savings Funds department securely transforms some of the passbook savings accounts (Livret A, LDD and LEP) into very long-term loans at preferential rates for projects serving the public interest that have been assigned priority status by the government. The department is France’s leading investor in social housing projects. It funds the building and renovation of social housing and sheltered accommodation for vulnerable people, and is involved in urban regeneration policies.

We also partner the local public sector by providing loans to finance large-scale projects in areas such as transport, public buildings, hospitals, schools and universities, water supply networks and digital infrastructure. In order to maintain a balance between short-term savings and long-term loans, the Savings Funds department holds a portfolio of financial assets designed to safeguard the long-term security and liquidity of the savings entrusted to it as part of this unique transformation system, while continuing to fund economic development.



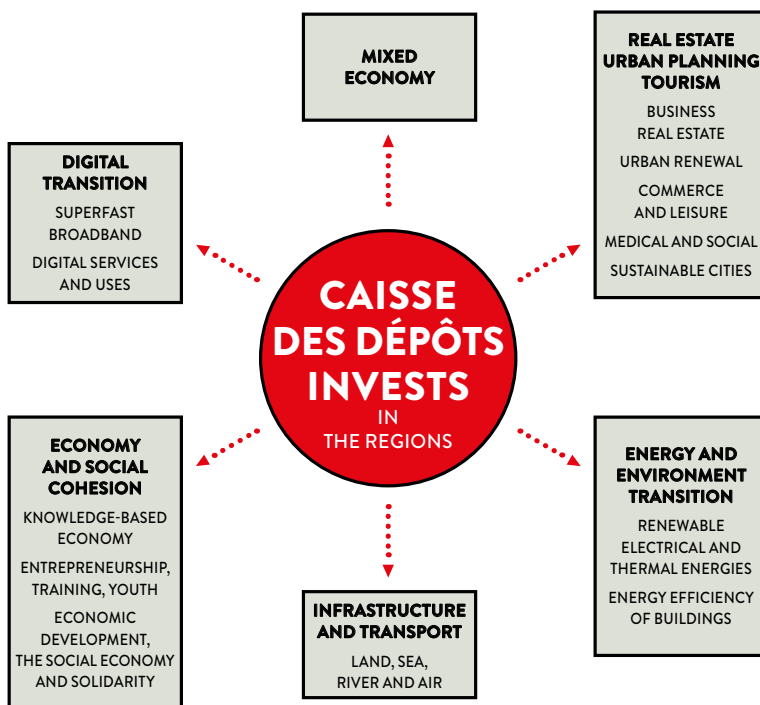
LOCAL DEVELOPMENT AND INVESTMENT DEPARTMENT

WE AIM TO SUPPORT FRENCH SOCIETY AS IT UNDERGOES IMPORTANT CHANGES, PARTICULARLY ENERGY AND ENVIRONMENT, LOCAL, DIGITAL AND DEMOGRAPHIC AND SOCIAL TRANSITIONS.

Our priority is to direct investment towards regional development by supporting projects that are essential for making all France's regions attractive and competitive. We offer our customers and partners our wide-ranging expertise on all the different challenges facing the regions, as well as an extensive research, engineering and equity platform.

EXAMPLES

- > We are mobilising €400 million over five years for investment in tourism infrastructure and equipment as part of the "France Développement Tourisme" platform.
- > Our objective for urban planning is set at €34 million. We and the National Agency for Urban Renewal (ANRU) are providing an equal share of €250 million of equity for construction and restoration projects over the 2015-2020 period.



GENERAL CASHIER BACK OFFICE DEPARTMENT

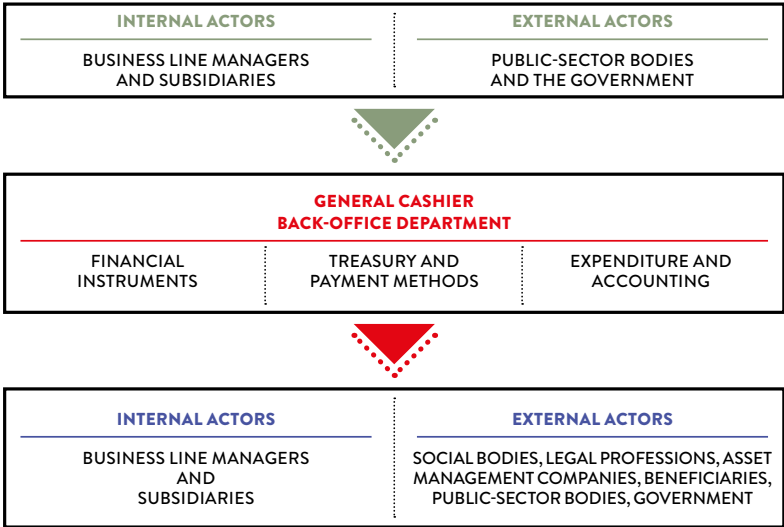
OUR MISSION IS TO MAKE ALL PUBLIC-SECTOR TRANSACTIONS SECURE AND EXECUTE TRANSACTIONS DRIVEN BY THE GOVERNMENT, THE PENSION FUND RESERVE (FRR) AND THE PUBLIC SERVICE ADDITIONAL PENSION SCHEME (RAFP).

The General Cashier has a unique history and set of duties. It is the second of the Caisse des Dépôts' legislative-status functions, dating back to 1816 when Caisse des Dépôts et Consignations was created. The person holding the position has the legal responsibility of handling funds, collecting revenues, paying expenses and acting as a custodian for securities. The business line has four missions:

Financial instruments
To process financial instrument transactions on behalf of Caisse des Dépôts and its customers. These transactions are recognised until their conclusion among a range of assets comprising transferable securities, organised and over-the-counter derivatives, foreign exchange transactions, investment property, equity investments and private equity.

Treasury and payment methods
To carry out, on its own account and for banking customers, the presentation, clearing and settlement of digital orders on the financial market exchange systems, including by using EIG Victoires Paiements, which is shared with the Banque de France. The department consolidates and discloses the treasury position of Caisse des Dépôts and represents it in financial marketplace groups and interbank systems.

Expenditure and accounting
To execute administrative expenditure, ensuring that Caisse des Dépôts budget financing limits are not exceeded. This unit is responsible for top-level accounting, middle-office services and third-party accounting. We work internally for all Caisse des Dépôts departments, particularly the Banking Services and Finance departments, and externally for RAFP, FRR and the government. We make social security and pension payments on behalf of Caisse des Dépôts customers to millions of individual beneficiaries.



ENTITIES AUTHORISED TO GIVE ORDERS

TRANSACTION BENEFICIARIES

“THROUGHOUT ITS 200-YEAR HISTORY, CAISSE DES DÉPÔTS AND ITS SUBSIDIARIES HAVE BEEN AT THE FOREFRONT OF THE MAJOR CHANGES IN FRENCH SOCIETY.”

Pierre-René Lemas,
Chairman and Chief Executive Officer of the Caisse des Dépôts group

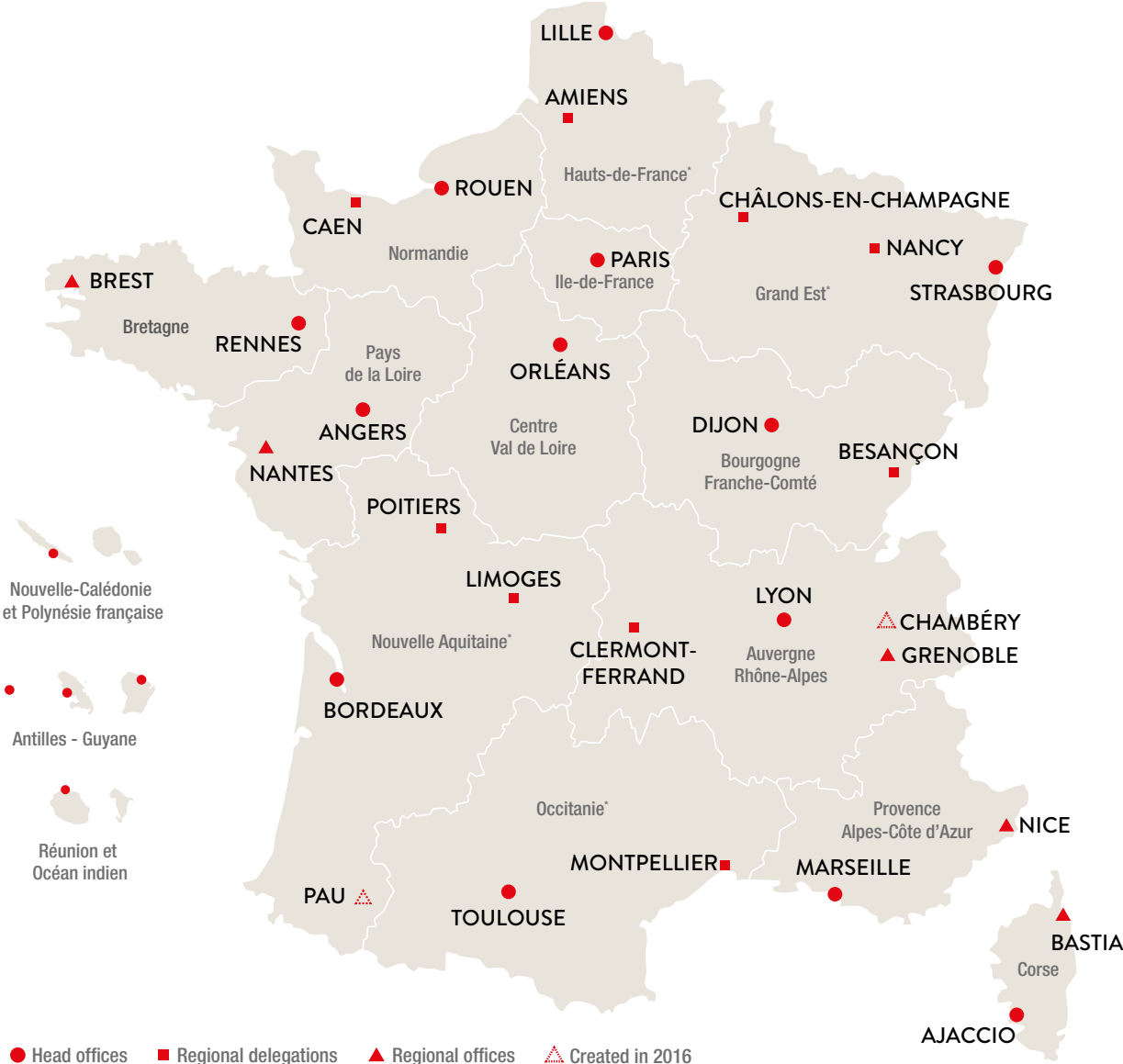


An aerial photograph of a river valley. A large dam is visible in the center, with a reservoir behind it. The river flows through a lush green landscape with fields and forests. In the background, there are residential areas and a highway. The sky is clear and blue.

REGIONAL OFFICES IN MAINLAND FRANCE AND ITS OVERSEAS TERRITORIES

Caisse des Dépôts' network of 16 regional offices in mainland France and its overseas territories helps to fulfil its role as a long-term investor serving the public interest and economic development.

NATIONAL SITES



● Head offices ■ Regional delegations ▲ Regional offices ▲ Created in 2016

* Name subject to approval by the Council of Ministers

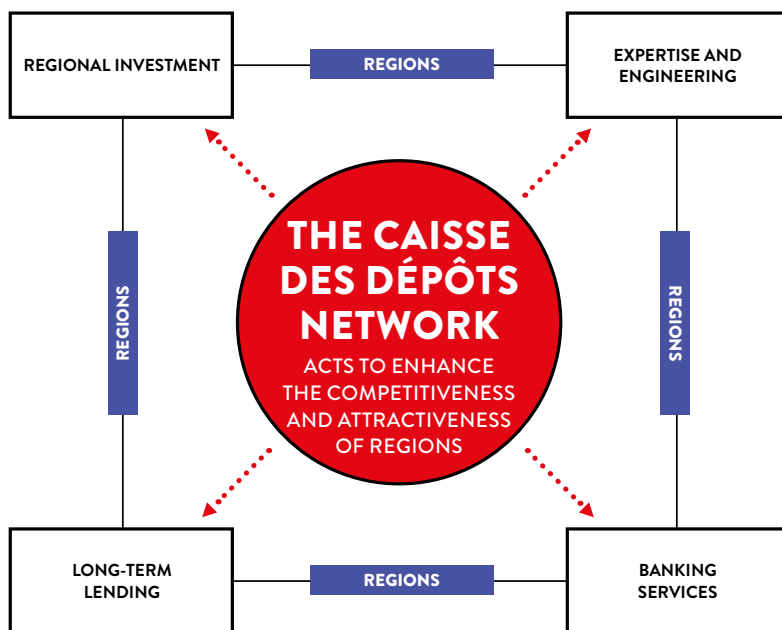
REGIONAL AND NETWORK DEPARTMENT

AMID A CLIMATE OF MAJOR INSTITUTIONAL, ECONOMIC, SOCIAL AND ENVIRONMENTAL CHANGE, THE NEW REGIONAL AND NETWORK DEPARTMENT PROVIDES SUPPORT FOR GOVERNMENT POLICIES AND LOCAL AUTHORITIES.

As the Caisse des Dépôts' regional investment and bank and long-term loan unit, we adapt our operating methods to the different local situations and provide holistic solutions to help regions become more competitive and attractive.

We also mobilise our expertise and engineering abilities to support projects instigated by local economic actors.

Thanks to the regional offices spread throughout France, we can offer on-the-ground support for these actors while safeguarding the public interest.



THE CAISSE DES DÉPÔTS GROUP ACTS TO TRANSFORM ECONOMIC TRANSITIONS INTO ECONOMIC OPPORTUNITIES



TERRITORY
TRANSITION



ECOLOGY AND
ENERGY
TRANSITION



DIGITAL
TRANSITION



DEMOGRAPHIC
AND SOCIAL
TRANSITION

REGIONAL DIRECTORS



PASCAL HOFFMANN
Antilles - Guyane



GIL VAUQUELIN
Auvergne
Rhône-Alpes



ANTOINE BRÉHARD
Bourgogne
Franche-Comté



LOÏC ROLLAND
Bretagne



JEAN-LUC COOPMAN
Centre - Val de Loire



**JULIE-AGATHE
BAKALOWICZ**
Corse



PATRICK FRANÇOIS
Grand Est*



GAËLLE VELAY
Hauts de France*



MARIANNE LOURADOUR
Ile-de-France



ANNE FONTAGNÈRES
Nouvelle Aquitaine*



DOMINIQUE MIRADA
Nouvelle Calédonie
Polynésie française



FLORENCE MAS
Normandie



THIERRY RAVOT
Occitanie*



PHILIPPE LAMBERT
Pays de la Loire



RICHARD CURNIER
Provence - Alpes
Côte d'Azur



NATHALIE INFANTE
Réunion
Océan indien

**Name of regions subject to approval by the Council of Ministers.*

ANTILLES - GUYANE

REGIONAL ENVIRONMENT

The Antilles - Guyane office covers five territories: Guyane, Martinique, Guadeloupe, Saint-Barthélemy and Saint-Martin. Caisse des Dépôts works to counteract the effects of the economic crisis in these very diverse territories by maintaining public investment and encouraging enterprise (social housing, tourism, etc.). We support the communities and implement our strategies in France's overseas territories. We support regional development with a view to stimulating the economy and encouraging the creation of new businesses. We show our commitment to social cohesion by financing housing projects and supporting the roll-out of infrastructure.



CAISSE DES DÉPÔTS - GUYANE PARTNERSHIP

In 2015, Caisse des Dépôts and the regional authorities of Guyane signed a partnership aimed at increasing cooperation between the two institutions. The agreement was based around five major themes: social cohesion and regional balance, access to jobs and competitiveness, structural planning and regional cooperation, and preserving the environment by preparing for the future.

The agreement was accompanied by an initial infrastructure lending programme consisting of a local public sector loan of €15 million for the construction and renovation of secondary schools.

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€18.50 million
Loans agreed	€359.6 million
Outstanding bank loans	
Escrow accounts	€14.04 million
Deposits	€584.13 million
STRATEGIC TRANSITIONS	
Demographic and social	
Special housing loans	€1.21 million
Regional	
Number of homes built	2,893
Number of homes renovated	1,292
Total loans to the local public sector	€73.80 million
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€3.06 million
WORKFORCE	17

AUVERGNE - RHÔNE-ALPES



SECOND-MOST POPULOUS REGION, WHERE HALF THE INHABITANTS ARE AGED UNDER 40



REGIONAL ENVIRONMENT

With 7.8 million inhabitants, of which half are aged under 40, the Auvergne - Rhône-Alpes region is the second-most populous in France. It is also an attractive region with gross domestic product (GDP) of nearly €240 billion, putting it second in France behind Ile-de-France.

This large region accounts for 11.4% of national GDP, giving it an economy roughly the size of Denmark's.

Auvergne-Rhône-Alpes has more than 3.3 million jobs, equal to 12% of jobs in the whole of France, and its unemployment rate is slightly below the national average.

Caisse des Dépôts made a big effort in the region in 2015, injecting over €1.8 billion in the form of savings fund loans.



FLAGSHIP PROJECT: MINATEC CENTRE OF EXCELLENCE

The MINATEC innovation cluster in Grenoble, an HQE building that is also smart grid-compatible, now houses 550 electronics, microelectronics and IT researchers from the French Alternative Energies and Atomic Energy Commission (CEA). This total investment of €17 million included €1.83 million of equity from Caisse des Dépôts and €13.4 million of loans, half of which was supplied by Bpifrance.



MINATEC centre of excellence



FLAGSHIP PROJECT: WATER TREATMENT PLANT BY THE CHARLET INTERCOMMUNAL ASSOCIATION

Caisse des Dépôts awarded a new loan for the construction of a water treatment plant by the Charlet Intercommunal Association (*syndicat intercommunal*) in Puy-de-Dôme. The €500,000 financing package combines a 25-year loan at an attractive fixed rate of 1.75% and a 35-year “green growth” loan (bearing interest at the Livret A rate + 0.75%), and was formalised on 5 December 2015. The new fixed-rate loan offer was the result of a partnership between Caisse des Dépôts and the European Investment Bank (EIB). The Charlet Intercommunal Association is the first local authority in France to benefit from this partnership.

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€27.87 million
Loans agreed	€1,853.6 million
Outstanding bank loans	
Escrow accounts	€80.13 million
Deposits	€4,358.79 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	4,482
Total “green growth” loans	€63.73 million
Digital	
Total superfast broadband loans	€1.31 million
Demographic and social	
Silver economy	€115.57 million
Special housing loans	€177.24 million
Regional	
Number of homes built	14,897
Number of homes renovated	24,605
Total loans to the local public sector	€162.96 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	4,151
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€264.35 million
WORKFORCE	83

BOURGOGNE - FRANCHE-COMTÉ



**HALF OF THE REGION
IS COVERED
BY FOREST**



REGIONAL ENVIRONMENT

The Bourgogne - Franche-Comté region has 2.8 million inhabitants. It is the fifth-largest region in France by surface area, half of which is covered by forest, particularly in the Vosges and Jura areas. As well as being at the cutting edge of research and innovation, Bourgogne - Franche-Comté is important in the industrial sector and has several companies known the world over.

It also has traditional and proven expertise in the food and farming sectors. The region has five competitive clusters.

In 2015, Caisse des Dépôts supported the heating renovation of social housing and public buildings. It has also facilitated change in the region, including by encouraging PSA suppliers to move to the car maker's historic industrial site.

Fontaine d'Ouche shopping centre





**FLAGSHIP PROJECT:
REDEVELOPMENT OF FONTAINE
D’OUCHE SHOPPING CENTRE**

The redevelopment of the Fontaine d’Ouche shopping centre in Dijon, which opened in November 2015, has expanded the site from 3,146 m² to 7,657 m². Caisse des Dépôts has invested €720,000. The operation was financed by an urban renewal loan of €3.7 million and a Bpifrance loan of €3.5 million. The urban renewal works, which began in 2011, were completed in April 2016, turning the area into a real hub for the community.



**FLAGSHIP PROJECT: MEDICAL
CARE HOME IN FRASNE**

A lack of spots for adults with autism in the south of the Doubs department prompted the ADMR Les Maisonnées association to build a medical care home in Frasne for 14 people. The project is supported by the municipal authorities, who contributed the land, as well as the Doubs department and the Regional Health Agency. The €2.2 million operation was financed by a 35-year, €1.15 million social housing loan (known as a PLS) from Caisse des Dépôts.



Medical care home in Frasne

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€4.76 million
Loans agreed	€485.5 million
Outstanding bank loans	
Escrow accounts	€23.40 million
Deposits	€1,199.43 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	2,806
Total “green growth” loans	€11.09 million
Demographic and social	
Silver economy	€40.53 million
Special housing loans	€64.37 million
Regional	
Number of homes built	3,368
Number of homes renovated	11,065
Total loans to the local public sector	€31.39 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	2,407
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€44.76 million
WORKFORCE	38

BRETAGNE



Future Cesson-Viasilva station on the Rennes Metro


**ONE OF THE MOST
DYNAMIC REGIONS
IN FRANCE**


REGIONAL ENVIRONMENT
Bretagne is one of the most dynamic regions in France. Known as an area of innovation and experiments, its strong regional identity and the will of its local economic actors have enabled it to bounce back strongly from successive crises in the food, automotive and agriculture sectors. By keeping close relationships with the local communities and their economic actors, Caisse des Dépôts’ regional office in Bretagne has continued to strongly support the “Pact for the Future” initiative and played a part in the four strategic transitions.


FLAGSHIP PROJECT: SECOND LINE FOR THE RENNES METRO
The construction of the second line of the Rennes Metro, which was awarded by the metropolitan authorities to Egis, is one of the biggest ongoing public-works projects in France, representing total investment of €1.2 billion. Stretching 13.8 km, the new B line is expected to welcome nearly 110,000 travellers every day. Caisse des Dépôts helped to finance the project via a €100M. Renewal loan on savings fund (PRU), as three stations serve districts falling within the urban policy remit.



FLAGSHIP PROJECT: BRETAGNE SUPERFAST BROADBAND

Having benefited from a €151.9 million Investment for the Future loan and a €20 million savings fund loan, the first operational phase of the Bretagne Superfast Broadband project (rolling out fibre-optic broadband across Bretagne) began in 2015. The contract for the Morbihan department was awarded to Egis. Several local communities got together to raise a €4.8 million local public sector loan to finance the expected €445 per unit subsidy with the Mégalis Bretagne Joint Association (*syndicat mixte*).



KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€8.58 million
Loans agreed	€897.7 million
Outstanding bank loans	
Escrow accounts	€16.12 million
Deposits	€1,629.33 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	3,065
Total “green growth” loans	€10.02 million

Digital

Total superfast broadband loans	€1.55 million
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Demographic and social

Silver economy	€106.60 million
Special housing loans	€169.14 million

Regional

Number of homes built	7,194
Number of homes renovated	10,290
Total loans to the local public sector	€90.18 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	2,518
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DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€164.99 million
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WORKFORCE

30

CENTRE - VAL DE LOIRE



Administrative centre in Chartres



LEADING
EUROPEAN REGION
FOR CEREAL PRODUCTION

REGIONAL ENVIRONMENT

The Centre - Val de Loire region has over 2.6 million inhabitants, about half of whom live along the Loire Valley. It generates 3.5% of national GDP. It is Europe's leading cereal producer as well as France's leading manufacturer of drugs and cosmetics, and has a dense network of businesses of all sizes. Centre - Val de Loire has a remarkable wealth of tourism heritage sites and attracts 8 million visitors every year. Caisse des Dépôts helps local economic actors to fulfil their investment programmes. This has involved mobilising funds for the roll-out of superfast broadband networks. As part of its considerable involvement in the environmental and energy transition, Caisse des Dépôts also finances the redevelopment of public buildings. It works with local authorities to contribute to the economic growth of the region.



FLAGSHIP PROJECT: A SINGLE ADMINISTRATIVE CENTRE

A single administrative centre has been created at the heart of Chartres as part of the redevelopment of the city centre and improvements to public services. Grouping together several teams, this project involves extensive redevelopment of the existing site, including maintenance of the historic building and the demolition and reconstruction of the section dating from the 1960s. The new centre will be HQE certified. Of the total investment of €54 million, Caisse des Dépôts contributed a 40-year, €15 million "green growth" loan indexed partly to inflation and partly to the Livret A rate.



FLAGSHIP PROJECT: ŒUVRE JEANNE D'ARC CHARITABLE ORGANISATION CONSTRUCTION PROGRAMME

In the interest of helping people of different ages and social classes in the heart of the city, Œuvre Jeanne d'Arc charitable organisation, which was founded in 1944, is constructing on the same site in Orléans three buildings comprising social housing and home-ownership-scheme properties, a retirement residence with services and 55 homes, and a crèche. The retirement home, which is located near to the tramway and shops, is for non-dependent senior citizens. It has benefited from a €5 million social housing loan.



KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€6.36 million
Loans agreed	€483.93 million
Outstanding bank loans	
Escrow accounts	€26.71 million
Deposits	€1,306.42 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	2,509
Total "green growth" loans	€40.60 million
Demographic and social	
Silver economy	€18 million
Special housing loans	€52.33 million
Regional	
Number of homes built	3,686
Number of homes renovated	18,493
Total loans to the local public sector	€49.36 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	833
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€42.73 million
WORKFORCE	
	28

Œuvre Jeanne d'Arc charitable organisation construction programme

CORSE



REGIONAL ENVIRONMENT

Consisting of two departments, Corsica is both the least populated and least densely populated of France's territorial collectivities. Corsica is heavily influenced by its island status and mountainous terrain, and is one of the French regions with sufficient cultural heritage to generate significant levels of tourism, which is an essential part of the economy. There are many listed buildings and monuments on the island, attracting around 3 million tourists every year. As part of its mission to support public policy, Caisse des Dépôts has continued to support and develop the region. As such, in 2015 we consolidated our ties with local economic actors. These ties are founded on the actors' desire to share in a project for the future that has now been formalised in a sustainable development and planning programme.

Girolata



FLAGSHIP PROJECT: GIROLATA

Girolata, located in the Scandola nature reserve, is a UNESCO World Heritage Site and one of Corse's flagship destinations.

Each year, it has a significant knock-on effect on the economy of the entire western side of the island. Caisse des Dépôts financed some of the work to redevelop the village's sanitation system. The operation was a particular challenge because of the unique topography and lack of roads. Equipment and materials were delivered to the site by boat.



FLAGSHIP PROJECT: REGIONAL ECONOMIC COOPERATION HUBS

With the help of a local support network operated by Corse Active and supported by Caisse des Dépôts, the cooperative company A Prova, based in Ajaccio and Bastia, is refocusing its business by inviting founders of digital start-ups to pool their support functions while retaining employee status.

Together with the government, Caisse des Dépôts supports this repositioning, which ties in with the theme of regional economic cooperation hubs in a sector that creates jobs on the island.

KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€0.29 million
Loans agreed	€62.10 million
Outstanding bank loans	
Escrow accounts	€7.91 million
Deposits	€205.68 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	52
Total "green growth" loans	€0.50 million

Demographic and social

Silver economy	€4.09 million
Special housing loans	€5.57 million

Regional

Number of homes built	303
Number of homes renovated	426
Total loans to the local public sector	€17.79 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	322
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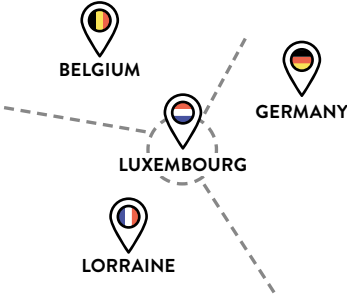
DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€6.76 million
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WORKFORCE

5

GRAND EST



REGIONAL ENVIRONMENT

Also known as the Alsace-Champagne-Ardenne-Lorraine region, Grand Est has the fifth largest economy in France, with GDP of €147 billion. As the only French region to border four different countries (Germany, Belgium, Luxembourg and Switzerland), it is a commercial hub and a gateway to France. With 80% of its land covered by farms and forests, it is France’s second biggest agricultural region. Amid an environment of major regional reform, Caisse des Dépôts has mobilised funds to support the regional transition.



FLAGSHIP PROJECT: BÉTHENIVILLE SOLAR PARK

Opened in June 2015, the Bétheniville solar park is the largest of its kind in the Marne department. It has turned an old industrial site into a rural area that produces green energy. With its 21,000 photovoltaic panels, the solar park generates enough electricity to cover the consumption of nearly 4,700 people. It will also prevent the emission of 1,900 tonnes of CO₂ per year. The €6 million project is led by Aerowatt Energies II, which is 51% owned by the Quadran group and 49% by Caisse des Dépôts.



Bétheniville solar park



KM0 site – the French technology hub of Mulhouse



**FLAGSHIP PROJECT:
KM0 - THE FRENCH TECH HUB
OF MULHOUSE**

The brainchild of six entrepreneurs, the new KM0 site aims to create, in a 15,000 m² brownfield site in a district of Mulhouse, an ecosystem of digital operators from start-ups to established companies, including digital training facilities.

The site will be the French Tech hub of Mulhouse. Caisse des Dépôts will invest 25% of the estimated €5.5 million cost of the project.

Site delivery is scheduled for 2017.

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€14.89 million
Loans agreed	€1,136 million
Outstanding bank loans	
Escrow accounts	€51.53 million
Deposits	€2,471.93 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	7,701
Total “green growth” loans	€115.34 million
Demographic and social	
Silver economy	€59.43 million
Special housing loans	€125.28 million
Regional	
Number of homes built	7,759
Number of homes renovated	19,501
Total loans to the local public sector	€180.77 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	6,186
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€141.05 million
WORKFORCE	
	79

HAUTS-DE-FRANCE



Calais Port 2015 project



LEADING
REGION FOR RAILWAY
CONSTRUCTION

REGIONAL ENVIRONMENT

Formerly known as Nord-Pas-de-Calais-Picardie, Hauts-de-France is the country's third-largest region, with 5.9 million inhabitants. With a GDP of €152 billion, it is the fourth-largest regional economy in France. Hauts-de-France is a very industrial region that now also boasts a thriving agricultural business, with 67% of its land covered by 26,000 farms. Caisse des Dépôts awarded the region nearly €1.6 billion in savings fund loans in 2015, of which more than €1.4 billion went towards social housing and urban planning. We have also taken steps to encourage the creation and growth of microbusinesses as well as the development of structures for the social economy and solidarity sector.



FLAGSHIP PROJECT: SUPERFAST BROADBAND NETWORK FOR THE OISE DEPARTMENT

Caisse des Dépôts has financed the increase in the bandwidth of the Picardie digital network over the last 18 months to the tune of almost €75 million. Having awarded a loan of €41 million to the Oise superfast broadband network in 2014, the following year we supported the Somme network with a loan of €9 million and the Aisne network with an equity contribution of €3.3 million and a €21 million loan, thereby contributing to the digital coverage of the entire Picardie region.



FLAGSHIP PROJECT: CALAIS PORT 2015

The Caisse des Dépôts Group is injecting €4.6 million of equity and quasi-equity into the Calais Port 2015 project. Part of this project involves upgrading the equipment of the logistics and fishing businesses at the port of Boulogne-sur-Mer. It will also extend the port of Calais by building a new 3 km protective dyke, a 90-hectare basin, 44 hectares of new reclaimed land and berths for large, next-gen ferries.



KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€12.22 million
Loans agreed	€1,559.7 million
Outstanding bank loans	
Escrow accounts	€66.98 million
Deposits	€2,595.47 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	4,101
Total "green growth" loans	€6.33 million
Digital	
Total superfast broadband loans	€4.25 million
Demographic and social	
Silver economy	€131.51 million
Special housing loans	€210.22 million
Regional	
Number of homes built	10,851
Number of homes renovated	20,987
Total loans to the local public sector	€104.04 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	6,372
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€108.87 million
WORKFORCE	
	63

ÎLE-DE-FRANCE



LEADING
TOURIST DESTINATION
IN THE WORLD

REGIONAL ENVIRONMENT

With 12 million inhabitants, Île-de-France is the country's biggest regional economy and one of the largest in Europe with GDP of €612 billion. It is characterised by a large number of small and mid-sized businesses and industries packed into a relatively small area, as well as a broad range of activities. It contains internationally renowned business clusters and has one of the largest concentrations of science and technology companies in Europe. The region is also the leading tourist destination in the world, with

60 million domestic and foreign visitors. Île-de-France faces major demographic and social challenges, which prompted Caisse des Dépôts to continue with major lending (€4.1 billion) for the region's social housing and urban planning programmes in 2015. The Greater Paris initiative gathered pace ahead of the creation of the Métropole on 1 January 2016, the acceleration of the transport project (€4 billion agreement between Caisse des Dépôts and Société du Grand Paris) and the implementation of new planning tools.

Melun Hospital





FLAGSHIP PROJECT: MELUN HOSPITAL

On 8 July 2015, Caisse des Dépôts and the EIB signed loan agreements worth €121 million for the reconstruction of the Melun Hospital. This investment of over €200 million included a €50.3 million local public sector loan from Caisse des Dépôts. The merger of the public healthcare business with that of the private Saint-Jean l'Ermitage clinic will create a unique public-private hospital in France.



FLAGSHIP PROJECT: GRAND PARIS EXPRESS

Caisse des Dépôts and Société du Grand Paris have signed an agreement to secure the acquisition of the subsoil for the future Grand Paris Express. If the acquisition cannot be concluded amicably, the escrow deposit made with Caisse des Dépôts entitles the expropriator to take possession of the land and begin work, and ensures that the owners will receive the monies owed to them in good time. This agreement is evidence that escrow accounts have a place in the modern world and can make a contribution to planning activities.



KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€59.97 million
Loans agreed	€5,285.0 million
Outstanding bank loans	
Escrow accounts	€9,331.27 million
Deposits	€529.74 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	15,311
Total "green growth" loans	€1,010.70 million
Demographic and social	
Silver economy	€48.75 million
Special housing loans	€234.73 million
Regional	
Number of homes built	36,014
Number of homes renovated	78,612
Total loans to the local public sector	€1,159.61 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	2,789
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€338.77 million
WORKFORCE	
	103

NOUVELLE AQUITAINE



REGIONAL ENVIRONMENT

The Nouvelle Aquitaine region has 5.9 million inhabitants and covers 15.3% of the country.

It has a diversified business and economic environment, and with a GDP of €158 billion is France's third-largest regional economy.

The many tourist attractions, such as Futuroscope and the Dune of Pilat, bring 27 million visitors to the region every year.

Nouvelle Aquitaine has 85,000 farms and 2.8 million hectares of forest, making it the most wooded region in France.

In 2015, Caisse des Dépôts invested €11 million of equity in renewable energies and five related industrial programmes, demonstrating the region's impressive drive in favour of energy transition.



FLAGSHIP PROJECT:

NORD DEUX-SÈVRES HOSPITAL

The new Nord Deux-Sèvres Hospital was created by the merger of three existing hospitals: Bressuire, Parthenay and Thouars. It should help care to be streamlined and modernised. The construction project required total investment of €90 million. There were grants from the government (€21 million), the former Poitou-Charentes region (€12 million) and the local authorities (€1.5 million), and Caisse des Dépôts contributed a savings fund loan of €27 million.

Construction of the Nord Deux-Sèvres Hospital





Solar park at Garein



FLAGSHIP PROJECT: SOLAR PARK AT GAREIN

Horizon Energies has opened a huge 27-hectare solar park at Garein in the Landes department. Requiring investment of €21 million, this project redeveloped 77,000 m² of land with solar panels mounted on trackers, meaning they are directed towards the sun, thereby optimising electricity production. The park generates enough electricity to cover the annual consumption of 6,500 households. Horizon Energie's partners, CAM Energie, Caisse des Dépôts and Crédit Agricole, contributed €4.2 million of equity to this 12 MWp project. It is the first solar park with trackers that Caisse des Dépôts has financed.

KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€24.50 million
Loans agreed	€1,191.3 million
Outstanding bank loans	
Escrow accounts	€39.63 million
Deposits	€3,007.53 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	1,868
Total "green growth" loans	€14.57 million

Digital

Total superfast broadband loans	€4 million
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Demographic and social

Silver economy	€104.52 million
Special housing loans	€167.51 million

Regional

Number of homes built	9,206
Number of homes renovated	14,197
Total loans to the local public sector	€208.49 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	2,783
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DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€167.66 million
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WORKFORCE

75

NORMANDIE



Tonkin Building in Dieppe



REGIONAL ENVIRONMENT

Normandie has 3.3 million inhabitants and a very outward-looking economy. As the leading seaport region in France, Normandie boasts a dynamic and well-equipped coastline that makes it one of the top three regions in the country in several sectors: freight, largely through the ports of Le Havre and Rouen (brought together under the HAROPA organisation); fishing, particularly shellfish farming in the English Channel; sailing; yachting; cross-Channel ferries; and cruises at all the region's ports, from Tréport to Granville. The Normandie

coast also has many tourist destinations such as the cliffs at Étretat and the D-Day landing beaches. In 2015, Caisse des Dépôts joined forces with local authorities to contribute to the renewal of development tools. We also invested in training for young people and the well-being of senior citizens. As part of our commitment to the environmental and energy transition, we took part in the creation of SEM West Energies (the decarbonated hydrogen business of the English Channel).



FLAGSHIP PROJECT: TONKIN BUILDING

Opened on 13 October 2015, this building is the standout feature of the new Dieppe Sud district being developed on a 40-hectare brownfield site. It is the fruit of an ambitious project led by the municipal authorities together with Caisse des Dépôts and the public-private planning company SEMAD. The 6,000 m² Tonkin Building consisting of offices and commercial premises was financed by Groupe Financière Duval (51%) and Caisse des Dépôts (49%). It houses the local public health insurance body (CPAM), the state-run employment agency, the new Caisse d'Épargne bank branch, insurer MACIF and social security body URSSAF.



FLAGSHIP PROJECT: NURSING HOME IN LA GUÉRINIÈRE DISTRICT OF CAEN

With an investment of €540,000 and a loan of €10 million, Caisse des Dépôts partnered with the public-private entity Normandie Aménagement to build a nursing home in the National Urban Renewal Agency (ANRU) area of the La Guérinière district in Caen. The 6,000 m² building operated by the Caen Community Centre for Social Action (CCAS) will open its doors to 110 residents in March 2016. Located in the centre of the town, this H&E-certified building will be one of the first 'smart' buildings in the region.



Nursing home in La Guérinière district of Caen

KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€3.26 million
Loans agreed	€829.5 million
Outstanding bank loans	
Escrow accounts	€23.43 million
Deposits	€1,555.12 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	2,180
Total "green growth" loans	€9.42 million

Digital

Total superfast broadband loans	€0.95 million
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Demographic and social

Silver economy	€32.59 million
Special housing loans	€115.13 million

Regional

Number of homes built	5,843
Number of homes renovated	45,326
Total loans to the local public sector	€44.64 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	857
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DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€29.89 million
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WORKFORCE

37

OCCITANIE



LEADING
EUROPEAN REGION
IN THE AEROSPACE INDUSTRY



L'Aya hydroelectric power station

REGIONAL ENVIRONMENT

The region of Occitanie has 5.7 million inhabitants and attracts more than 50,000 new residents every year. Economic growth is one of the new region's main strengths. Occitanie is Europe's leading aerospace region, with 86,000 jobs directly in the industry, as well as the continent's premier business creation and research and development region. The same goes for agriculture, with the region ranked first for organic farming. Caisse des Dépôts helps the region to implement programmes by providing innovative and tailored solutions. In 2015, we made contributions towards the development of renewable energies, the promotion of post-carbon territories and the consolidation of traditionally strong sectors such as aeronautics, tourism, food and healthcare.



FLAGSHIP PROJECT: L'AYA HYDROELECTRIC POWER STATION

The installation of an additional turbine at the L'Aya hydroelectric power station in Haute-Bigorre, in the south of the Hautes-Pyrénées department, will increase annual capacity by 4%, or nearly 3.9 MWh.

The project is being led by a special-purpose intercommunal association (SIVU) for two small communes, Beaudéan and Pouzac, with a total of 1,500 inhabitants. The investment benefited from a 20-year, €390,000 "green growth" loan that covers all borrowing requirements.



FLAGSHIP PROJECT:

“OPEN CITÉ” PROGRAMME

A mixture of urban planning and digital policy with the French Tech start-ups association, the “Open Cité” programme is a joint initiative by Caisse des Dépôts and the government launched in Montpellier, Narbonne, Nîmes and Perpignan between 1 September and 17 November 2015. The aim is to encourage business creation in key districts by mobilising start-ups and taking inspiration from their methods. The three main highlights of the initiative were conferences, competitions and the temporary business incubator “Tous gagnants”. The first prize was awarded by Axelle Lemaire, the French Minister for Digital Affairs and sponsor of the event. The three most innovative projects won a year’s support within an expert framework.

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€6.20 million
Loans agreed	€1,598.8 million
Outstanding bank loans	
Escrow accounts	€49.66 million
Deposits	€3,093.36 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Number of homes subject to heating renovation	2,783
Total “green growth” loans	€80.18 million
Digital	
Total superfast broadband loans	€18.73 million
Demographic and social	
Silver economy	€46.63 million
Special housing loans	€208.21 million
Regional	
Number of homes built	13,279
Number of homes renovated	31,773
Total loans to the local public sector	€229.61 million
SOCIAL AND SOLIDARITY ECONOMY	
Number of businesses supported	3,738
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€192.56 million
WORKFORCE	
	62

PAYS DE LA LOIRE



Transformation of the Watteau Building in Nantes

REGIONAL ENVIRONMENT

The Pays de la Loire region has 3.5 million inhabitants, and its population is growing rapidly, particularly in coastal and suburban areas. There is significant and diversified local industry with shipbuilding, aeronautics, agriculture and the food businesses especially important. It is the country's leading social and solidarity economy in terms of number of jobs. In 2015, Caisse des Dépôts supported regional public investment via lending for social housing, maintaining lending to local authorities and developing a green economy through the heating renovation of 1,941 homes.



FLAGSHIP PROJECT: NANTES MÉTROPOLE HABITAT

Caisse des Dépôts supported housing association Nantes Métropole Habitat through an overall package containing a mixture of three loans to finance the transformation of the Watteau Building in the Dervallières district of Nantes.

This new building with 209 homes will also house the local branch in renovated premises. The investment of €18 million includes an €8.1 million loan from Caisse des Dépôts as well as an eco-loan and an “anti-asbestos” loan amounting to €3.8 million.



FLAGSHIP PROJECT: FABRIQUE À ENTREPRENDRE

Creation at the initiative of Caisse des Dépôts, the second national Fabrique à Entreprendre was opened in Le Mans on 23 October 2015. This initiative mobilises business creation networks into a collective dynamic that is visible to inhabitants of key districts.

Fabrique à Entreprendre, which contributes directly to the municipal contract of Le Mans Métropole, supports the entrepreneurs of the future and facilitates access to local business networks.



Opening of the Fabrique à Entreprendre in Le Mans

KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€4.15 million
Loans agreed	€898.43 million
Outstanding bank loans	
Escrow accounts	€20.44 million
Deposits	€1,604.54 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	1,941
Total “green growth” loans	€7.29 million

Demographic and social

Silver economy	€117.05 million
Special housing loans	€187.55 million

Regional

Number of homes built	7,815
Number of homes renovated	22,468
Total loans to the local public sector	€50.39 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	1,790
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DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€95.07 million
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WORKFORCE

42

PROVENCE - ALPES CÔTE D'AZUR



2ND BIGGEST
REGION
FOR TOURISM

REGIONAL ENVIRONMENT

The Provence-Alpes-Côtes d'Azur region has 4.9 million inhabitants. It is one of the most beautiful regions of France, attracting the second-largest number of visitors. Provence-Alpes-Côte d'Azur is also the second biggest producer of renewable energy, mainly hydroelectric and solar power, generating enough to cover 31% of the region's total consumption. However, the region's largest cities suffer from a lack of housing and infrastructure. Caisse des Dépôts therefore places at the region's disposal its engineering and lending capabilities.

In 2015, our regional office continued to play a major role in financing local development by participating fully in the demographic, digital, environmental and energy transitions.



FLAGSHIP PROJECT: CUQUES UNIVERSITY ACCOMMODATION

The redevelopment of the Cuques university accommodation in the Bouches-du-Rhône department is part of the Plan Campus operation financed by the Provence-Alpes-Côte d'Azur region. The plan for 40,000 homes is being led by the Aix-Marseille regional student welfare body (CROUS) and has a total cost of €17 million, of which €3.5 million is financed by the regional authorities, €2.3 million by the Aix agglomeration community (CPA), €2.4 million by equity from the CROUS and €9.5 million in the form of a loan from Caisse des Dépôts, meaning a cost of €44,423 per home. These buildings offer 350 additional homes and are located around 10 minutes from the university faculties.

Cuques university accommodation





Marseille-Fos port



FLAGSHIP PROJECT: PIICTO

Caisse des Dépôts has mobilised funds for the PIICTO project to support the Marseille-Fos port in its strategy of diversifying more towards environmental and energy transition. PIICTO is a project to re-industrialise the industrial zone of Fos, involving the creation of a steam network, a dedicated area for exhibitors and the development of industrial ecology. Caisse des Dépôts used its financial engineering expertise to help set up the steam network project and played a key role, as shareholder of GRTgaz, in ensuring the first power-to-gas project of the French gas network was in Fos.

KEY FIGURES FOR 2015

FINANCIAL DATA

Committed private equity investments	€16.88 million
Loans agreed	€1,517.03 million
Outstanding bank loans	
Escrow accounts	€76.78 million
Deposits	€3,791.74 million

STRATEGIC TRANSITIONS

Environmental and energy

Number of homes subject to heating renovation	717
Total "green growth" loans	€266.60 million

Demographic and social

Silver economy	€33.19 million
Special housing loans	€85.33 million

Regional

Number of homes built	7,975
Number of homes renovated	7,766
Total loans to the local public sector	€535.06 million

SOCIAL AND SOLIDARITY ECONOMY

Number of businesses supported	2,426
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DISCRETIONARY ASSET MANAGEMENT

Programme of Investments for the Future	€213.25 million
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WORKFORCE

56

NOUVELLE CALÉDONIE POLYNÉSIE FRANÇAISE



Ile Nou Magnin clinic in Nouméa

REGIONAL ENVIRONMENT

Nouvelle Calédonie's economy, which is heavily dependent on mining, stalled in 2013 due to a halt in investment and the drop in the price of nickel, but its natural resources, enterprise culture and geographical situation still give it huge growth potential. Polynésie française has adopted a public finance improvement programme and signed a state/country planning agreement aimed at kick-starting the economy in order to cope with a downturn. The local economy of Saint Pierre and Miquelon depends on the tertiary sector, while in Wallis and Futuna 70% of paid jobs are in the public sector.

The Caisse des Dépôts Group took significant steps throughout 2015 to support the territories in the South Pacific (Nouvelle Calédonie and Polynésie française) with projects that were strongly focused on digital, demographic and energy-related challenges.



FLAGSHIP PROJECT: PRIVATE HOSPITAL IN NOUMÉA

In July 2015, Caisse des Dépôts acquired a stake in PHP, the company leading the project to build a private hospital in Nouméa. Caisse des Dépôts has committed €9.721 million in equity financing. The other money is being put up by Nouvelle Calédonie investors and the future operator of the hospital. Icade Promotion will act as real estate developer on the project, which is worth more than €110 million. The delivery of the hospital is scheduled for summer 2018. With a surface area of 25,000 m², the Ile Nou Magnin clinic will employ 400 people and have 269 beds and places available, including 50 beds for follow-up and rehabilitation care. This project, which is supported to a considerable extent by the Nouvelle Calédonie government, is part of the healthcare organisation plan in the territory and will greatly improve the level of care available to Nouvelle Calédonie inhabitants.

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€2 million
Loans agreed	€62.78 million
Outstanding bank loans	
Escrow accounts	€17.86 million
Deposits	€208.05 million
STRATEGIC TRANSITIONS	
Regional	
Number of homes built	75
Number of homes renovated	82
Total loans to the local public sector	€49.26 million
WORKFORCE	2

RÉUNION OCÉAN INDIEN

REGIONAL ENVIRONMENT

Réunion and Mayotte are both far-flung and territorially dense islands with local markets of limited size. These structural handicaps generate significant production and transport costs that weigh heavily on competitiveness. High unemployment and sustained population growth mean that these economies are heavily reliant on social transfers and the financial capacity of central government and the EU to partner their development projects.

In these island economies that are so dependent on public procurement, Caisse des Dépôts has continued to support new projects in service of the area itself and its social cohesion, competitiveness and attractiveness.



FLAGSHIP PROJECT: ILEVA

ILEVA, the joint association for waste treatment in the south and west of la Réunion, manages several facilities for storing non-hazardous and green waste. The storage site at Rivière Saint-Louis and the green waste platforms will be renovated as listed environmental protection facilities thanks to a local public sector loan of €15.1 million from the EU and the French Environment and Energy Management Agency (ADEME).

KEY FIGURES FOR 2015

FINANCIAL DATA	
Committed private equity investments	€1.99 million
Loans agreed	€377.84 million
Outstanding bank loans	
Escrow accounts	€5.99 million
Deposits	€359.69 million
STRATEGIC TRANSITIONS	
Environmental and energy	
Total "green growth" loans	€0.93 million
Digital	
Total superfast broadband loans	€30.02 million
Demographic and social	
Special housing loans	€5 million
Regional	
Number of homes built	2,814
Number of homes renovated	3,917
Total loans to the local public sector	€35.74 million
DISCRETIONARY ASSET MANAGEMENT	
Programme of Investments for the Future	€6.96 million
WORKFORCE	
	18





CAISSE DES DÉPÔTS SUBSIDIARIES

Caisse des Dépôts' subsidiaries work alongside it in the same sectors: lending to businesses, real estate, environment, leisure and tourism, personal insurance, engineering, transport and digital technologies.

BPIFRANCE



Bpifrance headquarters in Maisons-Alfort (Val-de-Marne)

Working in support of central and regional government policy, Bpifrance promotes the innovation, start-up, development, internationalisation and transfer of businesses by financing them through loans and equity.

A leading public-sector operator, Bpifrance partners banks and financial entities and is a trusted advisor to them as they look to achieve sustainable growth, create jobs and become more competitive.

In 2015, the bank continued to develop its financing and investment tools. As investment levels recovered slightly, its contributions rose sharply. Short-, medium- and long-term lending once again increased markedly during the year. Unsecured development loans, which are on top of bank loans and dedicated to financing intangible assets, increased by 18%. Private equity also had an eventful year. Funds of funds saw a record €685 million of new subscriptions, while direct investment rose by 35%. The SME Equity Division carried out more than 100 investments in regional SMEs and ETIs (companies that employ between 250 and 4,999 people and have less than €1.5 billion in turnover).

In 2015, Bpifrance also stepped up its innovation activities, making the French innovation venture capital sector a leader in Europe.

The public bank also focused on the internationalisation of businesses via its partnerships with Coface and Business France. In addition, Bpifrance developed its overall business support services, thanks in particular to the launch of incubators and advisory and training programmes.

www.bpifrance.fr

2,190 EMPLOYEES
€13.3 BILLION OF LOANS AND GRANTS
awarded (+7%), including €1.3 billion to finance innovation
€1.8 BILLION OF INVESTMENT
in capital (+29%)
€8 BILLION OF LOANS GUARANTEED (+3%)
SUBSCRIBED TO 300 PARTNER FUNDS
with over 3,000 portfolio companies

QUALIUM INVESTISSEMENT

Qualium Investissement is a Caisse des Dépôts Group subsidiary operating in the competitive sector. It partners SMEs and ETIs in all major sectors by providing mainly majority equity financing to fund buy-outs and acquisitions. Qualium Investissement focuses on French companies that are leaders in their respective markets, have experienced management, operate in high-growth sectors and have genuine potential for consolidation and development going forward.

Qualium Investissement's strategy is based on a desire to actively support companies and their managers so they can enjoy sustainable growth, a shared strategic vision with management and long-term support (five years on average, possibly rising to seven or eight years). In 2015, activity was focused mainly on exits with **three sales (Marais, Genoyer, Quick)**. www.qualium-investissement.com



27 EMPLOYEES
€1 BILLION IN ASSETS UNDER MANAGEMENT
on behalf of Caisse des Dépôts and more than 40 other investors
10 ACTIVE SHAREHOLDINGS
representing over €2 billion in cumulative revenues and 15,000 jobs
€1.5 BILLION INVESTED
over more than 15 years in nearly 60 companies present in the all main sectors of business

FRANCE BREVETS

France Brevets, the leading patent investment and licensing fund in Europe, is a subsidiary that reports to Caisse des Dépôts' Local Development and Investment department. It was set up in March 2010 and Caisse des Dépôts and the French State have put a total of €100 million into the fund (€50 million each) as part of the Programme of Investments for the Future. France Brevets aims to help both private and public research bodies showcase their patent portfolios more effectively on the international

stage. It deploys a wide range of legal, financial, technical and commercial resources and mobilises its teams and network of top international experts for the purpose of showcasing patents or acquiring the licences necessary to develop innovative ecosystems. France Brevets favours investments in the following sectors: IT and communications, aeronautics and aerospace, new energies, chemicals, materials, life sciences and the environment. www.francebrevets.com



NOVETHIC



Pierre-René Lemas chose the Novethic conference to provide details on the climate change commitments made by the Group

20 EMPLOYEES VISITS TO NOVETHIC.FR UP BY 60%
during COP21

MORE THAN 15,000 FOLLOWERS ON TWITTER

35 FUNDS AWARDED SRI LABEL
as part of the FNG/Novethic partnership

Novethic's clients are economic decision-makers. It provides them with value-added information on subjects as wide-ranging as the energy transition, employment conditions in the subcontracting chain and companies involved in controversial activities. Novethic helps people to understand how environmental and social changes affect the economy and finance.

Decoding the economic and financial challenges of climate change

By focusing in great detail on the climate throughout 2015, Novethic brought its expertise to a wider public, particularly as regards the economic and financial effects of climate change. During COP21, the editorial team at Novethic.fr published a daily newsletter to over 100,000 subscribers, provided clarity on what the negotiations mean and gave descriptions of the key players.

The research centre analysed changes in **investors' commitment to combating climate change** throughout 2015 and updated its study on the subject four times in less than 10 months. Its work identifies 1,000 international investors who are in some way committed to combating climate change, whether by divesting from fossil fuels, engaging in their capacity as shareholders of oil companies or awarding 'green' loans.

In order to educate on the topic, Novethic has several tools available on its website, including a "**climate kit**". The kit contains four web pages that provide clarity on the Paris

Agreement, carbon risk, the role of companies and the links between finance and climate change. The online **Carbon Risk** application reveals the extent of fossil fuel usage and describes the commitments made by national governments, investors and large listed companies to restrict global warming to 2°C.

A responsible investment specialist that labels financial products based on ESG criteria

Since 2001, Novethic's research centre has analysed changes in responsible investment practices in France and worldwide. Having launched the first European SRI label in 2009, which it awards to around 100 funds each year, and then the green fund label in 2013, Novethic has evolved and become a certification auditor.

It is the strategic partner of the German sustainable investment forum FNG and has audited the first funds awarded SRI certification by the FNG in 2015. Novethic is also auditor of the French Environment, Energy and Marine Affairs Ministry's Environmental and Energy Transition for the Climate label.

www.novethic.fr

novethic

CDC INTERNATIONAL CAPITAL

CDC International Capital is the investment arm of the Caisse des Dépôts Group set up in 2014 to develop the Caisse des Dépôts' partnerships with sovereign wealth funds and other international institutional investors. Its mission is to attract long-term foreign investment to France in order to partner business expansion, especially in international markets, and also to invest alongside foreign partners in infrastructure and real estate.

CDC International Capital uses a systematic long-term approach with its sovereign investment partners, adopting an active and joint management style. It makes equity investments in mature French companies that are expanding and developing their international business, or in foreign companies if the investment encourages them to expand in France and/or boosts French interests. CDC International Capital can also invest abroad in support of the development of French companies.

CDC International Capital is a founder member of the Institutional Investors Roundtable, of which it assumes the presidency in 2016. This is a community of the world's largest sovereign wealth and pension funds who seek collaborative investments. Alongside its investment partnerships with QIA (Qatar) and Mubadala (UAE), which have been active since mid-2014, CDC International Capital entered into additional investment collaborations in 2015.

- A Franco-Saudi partnership with Kingdom Holding Company (KHC) was announced in 2015 with a view to establishing in 2016 the \$400 million Franco-Saudi Investment Fund to support French companies in Saudi Arabia and the other member states of the Cooperation Council for the Arab States of the Gulf.
- Following on from the mandate awarded to Caisse des Dépôts on 14 April 2015 by the interministerial committee of Greater Paris, CDC International Capital and the Chinese sovereign wealth fund CIC entered into a joint investment partnership to finance Greater Paris projects and assets. The partnership focuses mainly on joint investments in existing or under-construction real estate assets within the Greater Paris area.
- CDC International Capital also continues with its joint investment partnerships with other international funds, including the Russian sovereign wealth fund, and with Asian investors.

www.cdcicapital.fr



20 EMPLOYEES
including 11 investment directors
and managers

€725 MILLION
of equity

+ €3 BILLION
of investment capacity
through its partner subsidiaries

5 INVESTMENTS CARRIED OUT
for a total of more than €250 million

ICADE



Conversion of MACDONALD

Icade is a leading integrated real estate operator providing global, sustainable and innovative solutions that are tailored to its clients' needs and to the challenges of modern urban areas. Caisse des Dépôts is the primary shareholder of Icade, which is a national real estate developer and a major player in the Greater Paris initiative. Its twofold model combining real estate investment and promotion makes it a prominent player in the French property sector.

The offices and business parks that make up Icade's portfolio of assets are noted for their strategic locations, environmental performance and wide-ranging services.

Icade is also a leading player in the healthcare property sector, providing support to its private hospital operator partners as they look to grow and taking part in the evolution of healthcare. With regard to its real estate development activities, Icade's teams work

closely across France with local authorities, investors and users to help develop the residential, tertiary and public-sector real estate of towns, cities and regions.

Icade has put corporate social responsibility at the heart of its strategy and practices by drawing up ambitious ESG commitments. Lastly, Icade has positioned itself as a leader in property innovation, thanks mainly to the creation of Icade Hub, the opening of Maison des Start-ups incubator and its industrial partnerships, which allow it to innovate both on its own account and for its clients.

www.icade.fr

nous donnons vie à la ville



1,475 EMPLOYEES

€9.2 BILLION
of assets

5TH BIGGEST FRENCH REAL ESTATE COMPANY

1st for healthcare real estate

€1.4 BILLION
of sales

5TH BIGGEST FRENCH REAL ESTATE DEVELOPER

SNI GROUP

SNI is the Group's wholly owned public interest real estate subsidiary and a key player in the French housing and urban regeneration sector.

As France's leading landlord, SNI manages 345,769 homes, including 189,975 social housing units, and provides homes for one million people in metropolitan France. A global real estate operator, the SNI Group leverages its wide range of products and services to help public stakeholders devise innovative, sustainable solutions in favour of social diversity and cohesion. In so doing, the Group fulfils a dual objective:

- to promote social housing and homes for middle-income households in areas where demand far outweighs supply;
- to smooth housing journeys by way of a tailored offering of homes and better ownership opportunities.

In 2015, the SNI Group continued to deliver plenty of new housing units in spite of the poor state of the housing market. We delivered 10,948 homes (including 5,068 social housing units and 2,795 places of accommodation via our Adoma subsidiary).

Construction work began on 11,179 homes (including 4,063 social housing units and 3,820 via Adoma). In addition, 7,573 homes benefited from renovation and conversion projects. SNI Group's profits for the year increased to €131.7 million.

Having already set up France's first residential property fund, FLI, in 2015

the SNI Group won a government tender to manage a €1 billion investment fund dedicated to the construction of 13,000 homes for middle-income households.

www.groupesni.fr



6,903 EMPLOYEES
345,769 HOMES UNDER MANAGEMENT

including 187,975 social housing units

€1.4 BILLION
of rent collected

€0.35 BILLION
of sales at Adoma

Warehouse - Réinventer Paris



CDC BIODIVERSITÉ



32 EMPLOYEES

€4.5 MILLION
of sales

€17.5 MILLION
of equity

SINCE 2008

more than 2,100 hectares of natural space have been restored and redeveloped as part of CDC Biodiversité's biodiversity offsetting activities

CDC Biodiversité is the Caisse des Dépôts Group subsidiary dedicated entirely to long-term action in favour of biodiversity. It intervenes on behalf of public- and private-sector project managers, who entrust it with managing their voluntary or regulatory (offsetting) biodiversity restoration actions and the steps they take to manage natural and rural areas. CDC Biodiversité is a pioneer of biodiversity offsetting in France and created Europe's first "Natural Asset Reserve" at the Crau, in Provence. Planners turn to us for existing solutions to fulfil their need for positive biodiversity action, particularly offsetting the residual impact of their projects. We have also performed a series of offsetting measures, including the largest in Europe, on the Pau-Bordeaux motorway on behalf of A'liénor.

In addition, we offer an "Urban biodiversity" service. This involves taking charge of the design, creation, management and monitoring of outdoor spaces of urban projects. By offering a tailored service, CDC Biodiversité puts together collective territorial projects, promoting ecological coherence and involving key local actors in a cooperative approach, while ensuring that the projects are monitored over the long term. CDC Biodiversité also runs Caisse des Dépôts' Biodiversity Economy Mission, which plays an active role in providing innovative solutions in France and abroad to problems in this area, performing research that it publishes regularly in the Biodiv'2050 newsletter.
www.cdcbiodiversité.fr



SOCIÉTÉ FORESTIÈRE

Société Forestière is a leading player in the forestry and woods sector. It was set up in 1966 to manage and develop Caisse des Dépôts' forest investments and has become a leading service provider for forests. It manages the forestry assets of the bulk of French institutional investors, i.e. banks and insurance companies, as well as those of a significant number of forestry partnerships and individual investors.

Société Forestière's more than 150 specialists provide their services across 270,000 hectares of woodland in close liaison with their customers (and their forests!) via a network of regional agencies. Société Forestière is also committed to the sustainable management of its clients' forests via

the ISO 9001 certification of its sustainable management charter, the ecocertification of the forests it manages and the adaptation to climate change. In March 2015, the "ValTer Biomasse" project, in cooperation with the Languedoc Roussillon regional office of Caisse des Dépôts, was the subject of focus for the 2015 activities of the CDC Lab (the Group incubator for innovative projects) dedicated to projects for the environmental and energy transition. This project aims to maximise the VALUE of TERritories with a strong regional focus, and several regional pilot programmes will be launched in 2016.

www.forestiere-cdc.fr



Société Forestière



EXTERIMMO

Exterimmo is a subsidiary that reports to Caisse des Dépôts' Local Development and Investment department. We are a turnkey property company designed to encourage public- and private-sector property owners to commit to construction and energy renewal operations regarding their buildings and equipment. We provide our clients with a global range of products and services as well as legal, financial and technical engineering support during the project creation

phase. Exterimmo is unique in playing the part of lead contractor and offering a technical assessment of the investment to be carried out. Our main goal is to maximise the energy and environmental performance of projects, whether that means conserving energy or developing renewable energies. Exterimmo makes its commitments and honours them throughout each contract, from the design stage right through to operation of the property.

www.caissedesdepots.fr



COMPAGNIE DES ALPES



Parc Astérix

For more than 25 years, Compagnie des Alpes, a leading player in Europe's leisure industry, has operated the biggest ski resorts in the French Alps and Europe's most distinctive leisure parks. It is now exporting outside Europe its unique know-how in design and contracting support services for mountain resorts, leisure parks and indoor leisure projects. The solid performances delivered over the last two years are justification of the group's efforts to reposition itself towards maximising the "Very High Satisfaction" of customers. We will inject more money into leisure des-

tinations to increase their capacity in the form of new attractions (e.g. at the Walibi parks) and to attract customers from further afield by increasing hotel capacity (e.g. at Parc Astérix).

Our objective in the ski resorts is to increase customer numbers by capitalising on the opportunities of developing skiing in new areas (e.g. China and Russia). The group intends to invest in new markets with high growth potential, such as China, primarily through partnerships. We are also continuing to set up new indoor leisure parks abroad. Grévin currently has three sites operational with a fourth, Chaplin's World by Grévin, having just opened in Switzerland. www.compagniedesalpes.fr



4,705 EMPLOYEES

€695.9 MILLION

of sales

13.6 MILLION

skier days

8.4 MILLION

visitors

CNP ASSURANCES

CNP Assurances has been insuring people against life hazards for the past 160 years. The group writes insurance in Europe and Latin America and is France's leading personal insurer. Its ambition is to provide protection for the greatest possible number of people.

CNP designs and manages life insurance, pensions, personal risk insurance, health insurance and loan insurance solutions which are distributed by well-established partners in the market:

- In France, CNP Assurances markets and sells its individual insurance policies through the networks of La Banque Postale and Caisses d'Épargne as well as through its own network of employees. In Europe, its products are subject to multi-channel distribution and distribution by its partner networks;
- In Brazil, its second-largest market, CNP is partner to Caixa Econômica Federal, the country's no. 2 public bank.

The CNP Assurances group designs loan insurance products for over 300 financial institutions. We also offer our own tailored group pension and personal risk policies for 20,000 local authorities, 4,600 businesses and many partner mutual insurers. We have designed comprehensive personal risk insurance solutions encompassing prevention, financial protection and personal services. In 2015, we renewed for another 10 years our commercial agreements

with La Banque Postale, extending to its wealth management business, signed a draft partnership with AG2R La Mondiale to create a market leader in retirement savings, and initiated a long-term partnership with Santander Consumer Finance in loan and personal risk insurance across 10 European countries. Lastly, CNP Assurances has launched its digital healthcare service platform Lyfe for members of mutuals, insurance and pension institutions and group partners. We offer prevention services, coaching, healthcare access and carer services.
www.cnp.fr

MORE THAN 4,700 EMPLOYEES
worldwide

€316.9 BILLION
average technical reserves, excluding deferred participation

36 MILLION
personal risk/protection policyholders worldwide

13 MILLION
savings/pension policyholders worldwide

€1.130 BILLION OF NET PROFIT,
Group share



TRANSDEV



isilines coach

83,000 EMPLOYEES
€6.6 BILLION
of sales
PRESENT IN 19 COUNTRIES
worldwide
3.5 BILLION
passengers transported

As a trusted partner of local authorities, Transdev designs and implements customised and high-performance solutions for travellers, ensuring responsible transportation. With 13 different transport modes managed and over 42,500 vehicles, Transdev boasts the largest range of transport solutions on the market. With regard to the energy transition, Transdev experiments with and tests innovative products and new vehicles to help arrive at more environmentally friendly solutions.

In 2015, Transdev saw many of its contracts renewed both in France and abroad: in North America (the tramways of Cincinnati, Edmonton and Detroit), Germany (rail contract in Mittelsachsen), Sweden, the Nether-

lands (bus networks) and New Zealand (rail network contract in Wellington). In 2015, there was also the successful launch of isilines, the French long-distance coach company, which has proved very popular. The end of the relationship with SNCM should enable a capital restructuring that will give the Group a stable, long-term ownership structure. Transdev designs solutions that advance mobility and reinvent public transport. The Group is a firm believer in developing intermodality, which involves combining several modes of transport in a single journey. As the cornerstone of a reforming and innovative vision for transport, this emerging model creates opportunities and competitiveness in several areas: energy transition, optimisation of public funds, regional development, quality of life, technological progress, independence and freedom of choice for travellers, planning and passenger information.
www.transdev.com



EGIS

Egis is an engineering, project-creation and operating group. With regard to its engineering and consultancy services, it operates in the transport, urban development, construction, industrial, water, environment and energy sectors. In roads and airports, its offer encompasses project development, capital investment, turn-key systems delivery, operation and transport services. Egis is 75%-owned by Caisse des Dépôts and 25%-owned by Iosis Partenaires (holding company for executive and employee shareholdings). Egis is a major player in local and regional development in Europe and worldwide.

In 2015, the group generated 60% of its revenues outside France and continues to expand in India, Brazil, Africa and the Middle East, where its business is growing and it has acquired Projacs, a leading project management company in the region. Egis also takes part in the construction of major transport infrastructure the world over, including the Mumbai Metro in India and the São Paulo Metro in Brazil.

Egis has been awarded major contracts in water in Qatar and Côte d'Ivoire, energy in Bordeaux, urban planning in Qatar, construction in Algiers and Paris, and roads in France and India. In 2015, Egis continued work on its new transport services via a partnership between subsidiary Easytrip and Renault aimed at promoting and de-

veloping the use of electric vehicles in France, and the operation of on-street parking services in Amsterdam, which are among the most advanced in the world.

Egis remains a key player in its domestic market, including by way of involvement in large projects such as Greater Paris, and has won prestigious awards for several of its French operations, including the Industry and Consultancy in Technology Prize at the National Engineering Awards for its Wind-it® wind-powered telecoms tower project, and the Climate Change award in the Technological Innovation category at the 2015 World Efficiency Show for its ROSAU approach to improving urban resilience.

www.egis.fr



13,000 EMPLOYEES
€936 MILLION
of managed turnover
**INDUSTRY AND
CONSULTANCY
IN TECHNOLOGY PRIZE**
for the Wind-it® solution
at the 2015 National Engineering Awards



Widening the A63 between Ondres and Saint-Geours-de-Maremne (Aquitaine) to three lanes in both directions

SCET



Maison du Mexique

SCET is a regional support and consultancy firm specialising in public-private partnerships and local development. For more than 60 years, it has been advising and leading a 300-strong network of local public companies and social landlords that make up an expert community serving the public interest.

SCET's 400 employees - managers, expert consultants and operating staff - work for and with the network to best serve local and regional authorities. The range of expertise allows SCET to offer its clients an integrated project engineering package from strategic consultancy to operational support, outright operation and management.

It supports local planning, housing and public service management initiatives as well as new regional challenges such as territorial transition, economic development and tourism, demographic transition, and environmental and energy transition.

As a trusted partner, SCET acts in the long-term interest with a national scope but with strong local roots.

www.scet.fr



405 EMPLOYEES
6 INTER-REGIONAL

departments

17 BRANCHES

NEARLY 300 MEMBERS

comprising local public enterprises
and social landlords

Leading a network of

OVER 5,000 PROFESSIONALS

CDC ARKHINÉO

CDC Arkhinéo is a wholly owned subsidiary of Caisse des Dépôts and France's leading specialist in e-archiving and the long-term conservation of electronic data. It acts as a trusted third party. CDC Arkinhéo uses its SaaS (Software as a Service) electronic safe archiving system to electronically file all types of documents safely (invoices, payslips, savings policies, loan agreements, employment contracts, evidence files, etc.).

CDC Arkhinéo currently stores digital data for clients such as AchatPublic.com, Ariba, Auchan, b-process, BNP Paribas, Carrefour, Docapost Fast, CertEurope/Oodrive, Coface, Faurecia, LCL, Docapost-BPO, Novapost/Peopledoc, Docusign, Leclerc, Orange Business Services, Pepsico and SAP.
www.cdcarckhineo.fr



OVER 1 BILLION
archived documents
19 MILLION DOCUMENTS
ARCHIVED EVERY MONTH
7.3 DOCUMENTS ARCHIVED
EVERY SECOND
70 PARTNERS

INFORMATIQUE CDC

An Economic Interest Grouping (EIG) in which Caisse des Dépôts has a majority stake, Informatique CDC teamed up with the French Institute for Intellectual Property (INPI) in 2014. Informatique CDC seeks to improve the performance of its member companies by pooling highly secure solutions and building digital services into their business offering. Informatique CDC puts itself at the heart of Caisse des Dépôts' digital strategy by implementing IS overhaul projects and by developing the digital

dimension of its businesses, products and services. In 2014, Informatique CDC was awarded ISO 9001 certification for all of its activities by the French standardisation body AFNOR, helping to foster confidence in the digital economy. In this era of open data, Informatique CDC is establishing itself as a trusted third-party digital player guaranteeing the security and integrity of the data entrusted to it.
www.icdc.caissedesdepots.fr



794 EMPLOYEES
3,700 M²
of high-security data rooms
100%
of data hosted in France.
TIER III – TIER IV
DATA CENTRES

GROUPE

20

1816 - 2016

Caisse
des Dépôts





CAISSE DES DÉPÔTS - GROUP FUNCTIONS

The Group's 'functions' provide oversight and support to Caisse des Dépôts' different business lines.

GROUP FUNCTIONS

THE GROUP'S 'FUNCTIONS' PROVIDE OVERSIGHT AND SUPPORT TO CAISSE DES DÉPÔTS' DIFFERENT BUSINESS LINES.

CORPORATE SECRETARY'S OFFICE

In order to ensure that its strategic orientations are implemented effectively and to consolidate its competitiveness, Caisse des Dépôts is committed to continually improving its internal performance.

The Corporate Secretary's Office plays a huge role in this process by helping our departments to achieve their targets. Through its expertise and services, it can contribute to the performance of Caisse des Dépôts and the Caisse des Dépôts Group in many ways.

The Corporate Secretary's Office provides legal expertise to the business line departments during the upstream, development and operational monitoring stages of a project.

The main aim of this innovative, flexible and robust support is to help the business line departments to extend their activities into previously uncharted areas for Caisse des Dépôts. The Corporate Secretary's Office also undertakes to provide high-performance IT solutions that can respond to the strategic and operational challenges and the specific characteristics of each of our business lines. With this expertise pooled in an Information Systems department created in 2015 and linked closely to Informatique CDC, the different departments can

now enjoy optimum execution of their IT projects in terms of costs and fulfilling their requirements.

The Corporate Secretary's Office also looks after the finances of Caisse des Dépôts by running a secure procurement programme that can generate profits thanks to the development of combined purchases with subsidiaries. The economic management control team now draws up the budget for Caisse des Dépôts based on a strategic medium-term outlook. It reports on and helps to improve the operating performance of the departments. The Corporate Secretary's Office also manages and oversees the 225,000 m² of Caisse des Dépôts operating space across France, performing ownership, site management and transaction execution functions. It performs financial oversight of the real estate assets and fulfils our medium- and long-term requirements. It also actively manages the sites to ensure there is a high-quality working environment.

In line with the digital ambitions of the business lines, the Corporate Secretary's Office has launched a programme aimed at ensuring employees are up to speed with the digital transformation. This involves developing a range of cross-departmental services aimed at fostering a culture of exper-



Headquarters of Caisse des Dépôts Group

imentation and change management. The Corporate Secretary's Office also provides support to the IT aspects of our business lines' digital policies (acclimatisation, dissemination of new practices, support for innovative projects, etc.).

Via the Information Systems department, it makes improvements to the workstations and IT tools available to our employees and business lines.

As a socially responsible investor, Caisse des Dépôts must have an internal approach that is consistent with its external commitments. With this in mind, our Corporate Secretary's Office oversees the corporate social responsibility (CSR) policy, responsible purchases and, more broadly, compliance with regulatory requirements. The Corporate Secretary's Office also aims to improve the energy efficiency of its operating buildings and the environmental performance of its operating practices and methods by way of, for example, responsible purchases and recycling.

In short, the Corporate Secretary's Office aims to ensure that the public-service missions of Caisse des Dépôts in support of local and national public policies are supported by a transparent and secure legal, economic and operational model.

FINANCE, STRATEGY AND HOLDINGS

The Finance, Strategy and Holdings Division is responsible for managing the Caisse des Dépôts Group's finances, strategies and shareholdings. As well as being answerable for the Group's financial performance and the coherence of its strategic roadmap, the Division produces its separate and consolidated financial statements. It guarantees the financial integrity of the Group and the reliability of its accounts. The Division makes a significant contribution to Caisse des Dépôts' financial performance by managing its financial portfolio of shares, bonds, real estate and cash.

It is responsible for asset and liability management and also develops the Central Sector's prudential model. The Division develops a forward-looking vision of capital requirements and how they are allocated within the Group, while making results forecasts, particularly by establishing a macro-economic framework.

Moreover, by providing the subsidiaries and strategic equity investments with long-term development prospects, the Finance, Strategy and Holdings Division acts as a responsible, informed investor with a coherent strategic vision, exercising its role of shareholder in a committed and rigorous manner.

By working together with our departments and subsidiaries, the Division defines and promotes implementation of the Group's strategic priorities, above all the major transitions currently being undergone by French society: territorial transition, environmental and energy transition, digital transition, and demographic and social transition.

By conducting research projects and on-site studies alongside private- and public-sector operators, and by using the expertise of the Group and its partners, the Division encourages and develops innovative and fundamental projects with economic and societal added value.

The Finance, Strategy and Holdings Division oversees operations involving shares of the Group's subsidiaries and associates. It manages investments and disposals, and analyses opportunities for setting up partnerships that could have a major strategic and financial impact for Caisse des Dépôts. Lastly, it coordinates good governance practices and proposes key changes to investment policies to make the Group an exemplary socially responsible investor. With this in mind, the Division is responsible for measuring and reducing the carbon footprint of the Group's financial portfolios.

EUROPEAN & INTERNATIONAL INSTITUTIONAL RELATIONS

The European & International Institutional Relations department has a three-fold mission:

- a broad institutional mission to represent the Group in France, in Europe and elsewhere on the international scene. This involves direct representation with the French parliament and within EU bodies. This mission also relies on the European Long-Term Investors (ELTI) association and the Long-Term Investors Club (LTIC), of which Caisse des Dépôts is a founding member;
- a mission of encouragement, technical support and facilitation, supporting operational departments and subsidiaries in their relations with institutions and their development projects;
- an operational mission involving the management of multilateral infrastructure funds (Marguerite and Inframed) and of bilateral equity investments with our international counterparts.

PROGRAMME OF INVESTMENTS FOR THE FUTURE

As part of the €47 billion Programme of Investments for the Future led by the Commissariat-General for Investment, the French government has entrusted the Caisse des Dépôts Group with overseeing and managing €13.7 billion spread across 36 agreements.

With over 23,000 projects financed in training and higher education, research, industrial sectors and SMEs, sustainable development and digital technologies, the Programme of Investments for the Future has invested over €9 billion, generating a leverage effect of €23 billion since 2010.

HUMAN RESOURCES

The Group's HR department works within a complex, dual-status (public-private) environment covering over 120,000 employees (nearly 50% of whom are based outside France), split into ten major business groups. In so doing, the department acts as a supervisor, regulator and service provider, working to enhance dialogue with employees and improve the quality of personal and labour relations. It is in charge of all HR activities at Caisse des Dépôts and provides HR support for the Group's subsidiaries.

CORPORATE COMMUNICATIONS AND PATRONAGE

The Corporate Communications department is responsible for the public image of the Group. Its mission is to inform external stakeholders about our activities and range of products and services. It also aims to foster a sense of employee loyalty by promoting Group cohesion.

With this in mind, the department heads up the communication network, gathering together all the Group's communication managers, and works with our teams to produce a commu-



nication plan with fixed objectives that coordinates the communications policies of the other Caisse des Dépôts departments. The Corporate Communications department also devises the patronage strategy in line with the Group's position. This selective and coherent strategy promotes fresh young talent in two broad areas: culture, particularly classical music and dance; public spaces and sustainable urban areas, particularly architecture and the countryside. The Corporate Communications department devises and implements the communication initiatives and events featuring as part of Caisse des Dépôts' bicentenary celebrations.



Entrance hall of the headquarters of Caisse des Dépôts Group

INTERNAL AUDIT

The Caisse des Dépôts Group Internal Audit department has a two-fold mission: to provide managers with assurances as to the safety of their operating processes, and to help improve the efficiency and performance of the departments and entities it audits.

Reporting directly to the Chairman and Chief Executive Officer in order to guarantee its independence from the entities it audits, the Internal Audit department acts as a third line of defence, with its missions taking several weeks and consisting of three stages: analysis, diagnosis and recommendations. The audit process evaluates processes, organisations and risks, thereby identifying and offering solutions to operational shortcomings. Since the remit of the Internal Audit division covers the entire Caisse des Dépôts Group, it is able to obtain a broad-ranging view of the Group's work and actions. Its activities are carried out as part of a four-year audit schedule, which may be supplemented by one-off requests. The audit schedule aims to ensure that the Group's main risks and functions are covered at least once every four years. The Internal Audit department also heads up the Audit Network, which comprises the seven subsidiaries with an internal audit function (BPIfrance, SNI Group, Compagnie des Alpes, Transdev, Egis, CNP Assurances, Icade), representing around 60 employees in total.

OFFICE OF THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Working together with all the teams at Caisse des Dépôts and the Caisse des Dépôts Group, the Office provides support and advice to the Chairman and Chief Executive Officer in the performance of his/her duties.

RISK MANAGEMENT AND INTERNAL CONTROL

The Risk Management and Internal Control department oversees the Group's internal control and risk management system, ensuring that it is coherent and effective. As part of its responsibility of leading, coordinating and supervising the Group's risk management function, the department also monitors Group risks in a way that is consistent with the economic, financial and regulatory environment, thereby contributing to the overall management system. It submits a half-yearly report to the Supervisory Board on all risks associated with Group activities. Lastly, the Risk Management and Internal Control department oversees the Caisse des Dépôts Risk Committee, which is chaired by the Chairman and Chief Executive Officer.

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CAISSE DES DÉPÔTS HAS PLAYED A PART IN THE ECONOMIC GROWTH OF FRANCE FOR 200 YEARS. IT ADAPTS TO CURRENT CIRCUMSTANCES AND RESPONDS TO NEW REQUIREMENTS BY INNOVATING. WE ARE USING OUR 200TH BIRTHDAY MAKE PEOPLE MORE AWARE ABOUT WHO WE ARE AND WHAT WE DO.

A NEW WEBSITE

The website is the public gateway to our Group and is visited by nearly 5,000 people per day. The new site is customer-orientated, with access to all the products and services of Caisse des Dépôts and our subsidiaries just a few clicks away.

MAP

Using Google Maps, our website shows all the planning projects completed by the Group across France and takes a look at different projects throughout our 200-year history.

A TWEET A DAY

Every day, the Caisse des Dépôts Twitter account posts about our history, achievements and projects and how we are perceived.

PUBLIC EXHIBITION

A fun and educational exhibition looking at the Group's various areas of intervention was on between April 28 (our 200th birthday) and July 8 at the Caisse des Dépôts headquarters at 56 rue de Lille, Paris 7th. There is also a virtual version of the exhibition available on our website.

AN INNOVATIVE AND COMMEMORATIVE STAMP

A special stamp has been commissioned to mark the bicentenary of Caisse des Dépôts. As a tribute to our commitment to innovation and regional economic development, a

limited edition of the stamp has been printed on bio-sourced thermoplastic paper developed by a France company - a global first!

BOOKS FOR EVERYONE

- A new updated edition of the Caisse des Dépôts **Que sais-je ?** (a popular series of reference books) published by Presses Universitaires de France.
- **“La Caisse des Dépôts à gratter”** (published by Au clair de ma plume), a book for children aged 8–12 (but also for older readers) which provides a fun, illustrated history of our Group.
- **“Voyage au cœur de la Caisse des Dépôts”**, a book in which current and retired employees tell stories about their experiences working for us. Due out before the end of the year.

CAISSE DES DÉPÔTS ON THE RUN

Group employees are taking part in a multi-sport event across France all year round.

CAISSE DES DÉPÔTS BRAINSTORMING

History, economics and finance symposiums took place on our 200th birthday, on April 28. There was also a retirement forum held in Paris in June. On December 7, the bicentenary celebrations will come to a close with the Innovation Trophies ceremony, where prizes will be awarded to the best solutions for the future.



Open exhibition - Commemorative stamp



Many thanks to all contributors.

Caisse des Dépôts Corporate Communication department

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