



GROUPE **SNI**
GROUPE CAISSE DES DÉPÔTS

COMMUNIQUE DE PRESSE

AMPERE Gestion completes the first round of financing of the Hémisphere Fund, the first social impact bond totalling more than €100 million

Paris, May 31st, 2017

The first round of financing of the Hémisphere Fund which was completed on the 1st of June, marks an important milestone in the development of social impact bonds by rallying major institutional investors around a key imperative, namely, providing accommodation and shelter for people experiencing difficulties.

The Fund's investors, i.e., Aviva France, BNP Paribas Cardif, Caisse des dépôts, CNP Assurances, MAIF and Pro BTP, have put up a total amount of €100 million, as part of an innovative social impact investment arrangement: a portion of investor remuneration is tied to the achievement of social outcomes measured each year by an independent external auditor. These outcomes include the number of children attending school, access to social security for the people covered by the programme and its effectiveness/capacity in placing people in permanent accommodation.

The Fund's resources are rounded out by a loan from the CEB, the Council of Europe Development Bank. This means that the Hémisphere Fund has the capacity to finance 10,000 units of emergency accommodation for the most vulnerable sections of the population while also providing social support. Adoma, an SNI subsidiary and no. 1 provider of emergency accommodation will operate and run the accommodation and social support programmes in accordance with tender specifications drawn up by Central Government.

Beginning this summer, when the Fund will acquire a portfolio of over 60 low-cost hotels, the first 6,000 units of accommodation will be made available throughout France.

Vincent Mahé, CEO of AMPERE Gestion and General Counsel of SNI Group, firmly believes that "Hémisphere Fund constitutes a big scaling up of the use of social impact bonds both inside and outside France. It demonstrates both the needs in terms of emergency accommodation and the increasing store that investors are setting on the social dimension of their choices. Hémisphere will help Central Government save 40% on the cost of overnight stays in private hotels, improve the quality of social support and quickly boost accommodation capacities. This type of arrangement could potentially be rolled out to other areas of capital-intensive social action such as financing social infrastructure and building social housing."

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SNI Group

SNI Group is Caisse des Dépôts' public interest real estate subsidiary and France's biggest social landlord with a portfolio of 345,000 units of housing throughout France, including 259,000 units of social and low-cost social housing, and 86,000 units of intermediate housing. The Group serves the entire rental market and invests in promoting upwardly-mobile residential trajectories and home ownership. **For further information go to : www.groupesni.fr @groupesni**

AMPERE Gestion

AMPERE Gestion is a wholly-owned subsidiary of Société Nationale Immobilière (Caisse des Dépôts Group) and has obtained accreditation to act as a portfolio management company from the French financial markets authority (Autorité des marchés financiers – AMF). After setting up two regulated investment vehicles dedicated to intermediate housing with combined total investment capacity of over €4 billion, it has now developed a complementary real estate investment offering.

For further information go to : www.amperegestion-groupesni.fr

Adoma

Adoma provides accommodation and shelter for people encountering economic difficulties and exclusion who are unable to get access to conventional housing. It houses 76,000 people all over France in 400 social housing developments, 167 sheltered housing facilities, 192 refugee facilities, 34 boarding houses, accommodation centres, and emergency shelters. Adoma is a vector for social integration through housing and its initiatives help support national or local housing policies. It is supported by a team of 2,573 employees. **For further information go to : www.adoma.fr**

Caisse des Dépôts

Caisse des Dépôts and its subsidiaries are a State-owned group, a long-term investor dedicated to serving the public interest and regional economic development. Its vocation was reaffirmed by the Law on Modernisation of the Economy of 4 August 2008.

Widely recognised for its expertise in managing its areas of competence, the Group focuses its efforts on four major areas of transition strategically vital to France's long-term development: territorial, ecology and energy, digital and demographic.

The CEB

The CEB (Council of Europe Development Bank) was founded in 1956 and has 41 Member States, including 22 central, eastern and south-eastern European countries that comprise its core clientele. The Bank is one of the key instruments of political solidarity in Europe. It finances social projects by providing them with funds raised under conditions that leverage the quality of its own rating (Aa1 from Moody's, with a stable outlook, AA+ from Standard & Poor's, stable outlook and AA+ from Fitch Ratings, stable outlook). It grants loans to its Member States, to financial institutions and to local authorities to fund social-type projects in accordance with its By-laws.

Aviva France

With more than 180 years' experience in France, Aviva France, a subsidiary of one of Europe's biggest life- and non-life insurers, offers a comprehensive range of products to 3 million individual policy holders, tradespeople, independent professionals and small and medium-sized businesses. Aviva France operates a balanced and profitable multi-distribution model based around general agents, brokers, life insurance advisers, wealth management advisers (Union Financière de France) and direct insurance. Aviva has also developed effective partnerships for the benefit of its clients, particularly with AFER, the largest savings association in France. Aviva France directly employs 4,300 people. **For further information go to: <http://presse.aviva.fr/> - @AvivaFrance**

BNP Paribas Cardif

BNP Paribas Cardif is the world leader in payment protection insurance. It markets innovative and effective savings and protection solutions in a market that has been radically shaken up by new trends and lifestyles. It is a subsidiary of BNP Paribas and leverages a unique, partnership-based business model: BNP Paribas Cardif designs product offerings jointly with distributors in various sectors who then market the solutions to their own customers. With a footprint in 36 countries and strong positions in three regions (Europe, Asia and Latin America) with 100 million customers, BNP Paribas Cardif has become a global expert in personal insurance. Over 10,000 employees spread throughout the world helped to generate revenue of €27.1 billion in 2016, 57% outside France.

For further information go to : @bnnp_Cardif

CNP Assurances

CNP Assurances is France's leading personal insurer with net profit of €1,200 million in 2016. The Group also has operations in other European countries and in Latin America, with a significant presence in Brazil. It has more than 35 million personal risk/protection insureds worldwide and more than 14 million savings and pensions policyholders. For 160 years, CNP Assurances has been protecting people against the risks of everyday life. The Group designs and manages life insurance, pension, personal risk insurance and protection products (term creditor insurance and health insurance).

■ In France, CNP Assurances distributes its individual insurance products through La Banque Postale and the Caisses d'Epargne, as well as through its own network: Amétis. In Brazil, its second largest market, the Group's partner is Caixa Econômica Federal, the country's second-biggest state-owned bank.

■ In group insurance, CNP Assurances crafts tailor-made personal risk, pension and term creditor insurance products that are aligned with the needs of companies, local authorities, mutual insurers, non-profit organisations, and banks, in Europe and Latin America.

CNP Assurances has been listed on the first market of the Paris Stock Exchange since October 1998 and has a stable shareholder structure thanks to the signing of an agreement between its major shareholders (Caisse des Dépôts, La Banque Postale, Groupe BPCE and the French State).

For further information go to : www.cnp.fr @CNP_Assurances

MAIF

MAIF is France's No. 4 auto insurer and No. 1 for clubs and associations and provides A-to-Z insurance coverage for its 3 million policyholders (i.e., property, personal risk, health, assistance, savings, term creditor insurance, etc.). MAIF is regularly voted the best French company – across all sectors – in terms of customer relations. In 2015, the MAIF Group reported revenue of €3.365 billion.

For further information go to : www.maif.fr

MAIF PRO BTP

PRO BTP provides businesses, tradespeople, employees, apprentices and retirees in the building and public works sector with health and personal risk insurance, pensions and savings products. PRO BTP insures 3.3 million active and retired policyholders and 197,800 businesses. The Group has adopted a continuous innovation strategy in order to build the services of the future and consolidate its support and consulting services. PRO BTP is committed to partnering professionals in the building sector by developing solutions with strong social added value. **For further information go to: www.probtp.com - @PROBTP_Groupe**