



The essential



## Who are we?

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Caisse de Dépôt et de Gestion is a public financial institution established in 1959, with the primary objective of receiving, safeguarding, and managing saving resources that require specific security.

CDG is engaged in Morocco's largest structuring projects. Today, it is the leading institutional investor in the Kingdom of Morocco and one of the major actors in the national economy. The main aim of CDG is to play an active role in the economic and social development of the country.



## What are our missions?

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Reconcile its character of public institution and investor in line with Morocco's development challenges is a key value of the Caisse de Dépôt et de Gestion and a challenge that the Group takes up daily.

### **A dual mission structured over history**

Created initially as an institution to secure national savings through rigorous management of deposits, CDG has, over the years, become a real catalyst for long-term investments while developing a unique expertise in the achievement of large-scale projects. Its public status and nature of private funds entrusted to it require great rigor in the management rules and the selection of its investments.

CDG has combined this double mission in securing the savings collected while supporting the economic development of the Kingdom. This dual task is the fundamental element of the identity of CDG.



### **What are our activities?**

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Today, CDG activities focus on three major strategic areas: Savings, Provident and Pension Funds; Bank, Finance and Insurance; Territorial Development.

The intervention of CDG in these activities is a development accelerator for the sectors concerned, while providing multiple opportunities for intra-group synergies.

## A diversified business portfolio:



Provident & Pension Funds	Banking, Finance, Insurance	Territorial Development
Management and development of savings	Capital markets and investment banking	Integrated urban development
Provident	Asset management	Real estate development
Pensions	Retail banking	Logistics platforms' development
	Financing (funding) companies	Industrial areas' development
	Insurance and Reinsurance	Offshoring parks' development and management
	Investment funds and companies including tourism assets and tertiary rentals' carrying	Touristic area development
		Hotels management
		Facility management
		Local authorities' services
		Engineering

Non-exhaustive



## **Why is our business model so efficient?**

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### **A proven business model**

The business model of CDG has specific characteristics which enable it to secure private savings, while supporting public policies for economic development in Morocco. It is based on three complementary pillars:

- 1- The mobilization of financial resources;
- 2- The ability to manage complex projects;
- 3- Strong capital base.

## Mobilization of long-term savings

Saving  
accounts

Pension  
funds

Deposits  
of the legal  
profession

Consignments



- A national concern at the heart of CDG missions
- Trust third-party guarantee deposits

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- Coherent connection between resources and investment choices
  - Centralized resources
  - Utility and impact of deposited funds

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The country needs large investments in many areas (infrastructure, energy, utilities, communities...), for which CDG Group creates special investment instruments.

Financial  
markets

Infrastructure

Territorial  
development

Corporate  
financing

Housing

## Efficient investment in developmental projects



## **How does our governance work?**

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By the nature of its original missions and the role assigned by its founding texts, CDG has made good governance a cornerstone of its organization and operating method.

The system implemented is intended to be scalable and strengthened through the development of CDG Group.

Continuous improvement is a need to better clarify the process of decision-making and strengthen the internal control mechanism and risk management.

### **Strong governance**

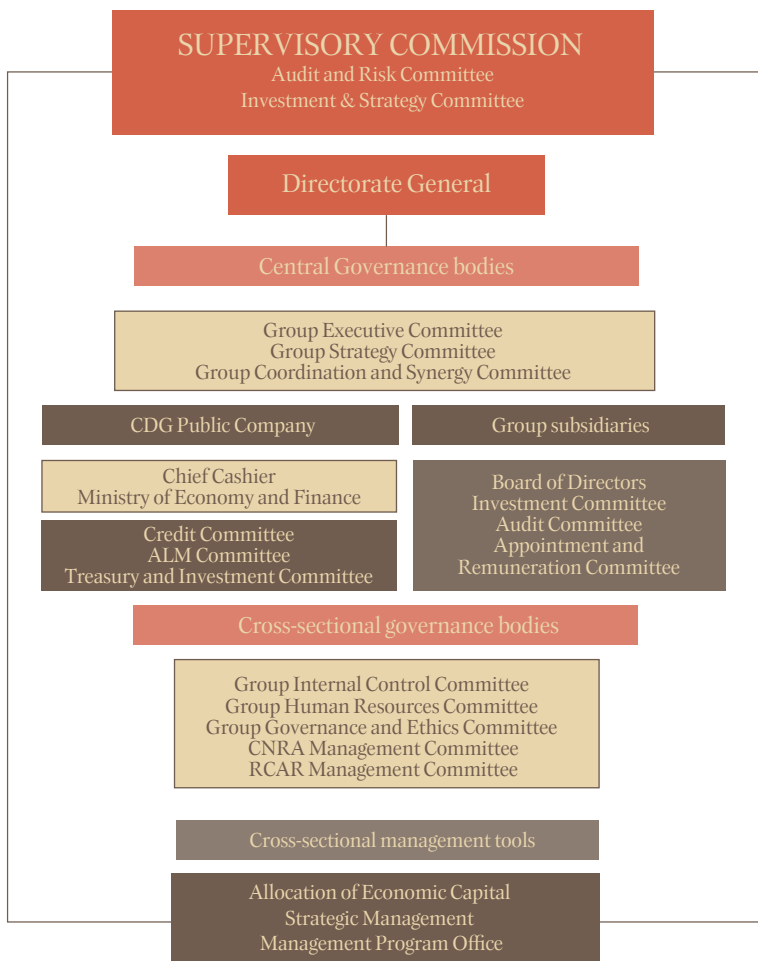
Good governance plays an important role both in the system of values and the functioning of the CDG.

The Group has central governance bodies (Supervisory Commission, Audit and Risk Committee, Investment and Strategy Committee, Group Executive Committee, Group Strategy Committee, Group Coordination and Synergy Committee) and cross-departmental governance bodies (Group Internal Control Committee, Group Human Resources Committee, Group Governance and Ethics Committee, Management Committee of RCAR, Management Committee of CNRA).

Main body of central governance of the Group, the Supervisory Commission, established by Dahir of 10 February 1959 establishing CDG, is responsible for exercising, on behalf of the State, control of CDG operations.

This Board is made up of the Governor of Bank Al-Maghrib, a representative of the Head of Government, a representative of the Ministry of Economy and Finances and two magistrates members of the Court of Cassation.







## What are our values?

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« Shaping  
Morocco's future »

The vocation of CDG is summarized in its motto. It marks the commitment of the Group for the progress momentum in the country and the reduction of social disparities through the mobilization of all its levers in collecting and protecting savings, expansion of social welfare, financing of the economy, driving of the major infrastructure projects and support to sectoral policies.

## Strong values and civic engagement

The identity of an institution is shaped by its vision, human resources, corporate culture and values. CDG bases its actions on four core values inherited from its history and constitute a daily reference for the Group.



### Performance

Performance, source of the profitability of the resources entrusted to us and the value creation for the community, is the guarantee of our sustainability.



### Innovation

Innovation creates value and wealth. Through continuous innovation, we mobilize together our capacities to make things better.



### Synergy

The synergies we implement are part of our team spirit and our sense of sharing.



### Citizenship

Our social responsibility is at the heart of our choices, our missions and our actions.

