

## FINANCE DURABLE & HANDICAP

### Pour une inclusion réelle et mesurable

## "SUSTAINABLE FINANCE & DISABILITY

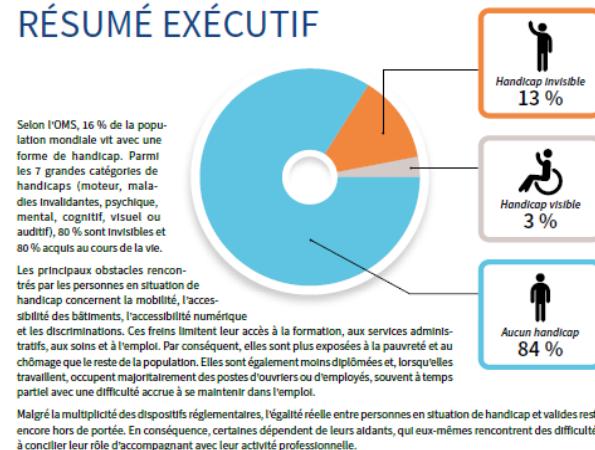
### For real and measurable inclusion"

[https://www.frenchsif.org/isr\\_esg/wp-content/uploads/FIR\\_Finance-Handicap-WEB.pdf](https://www.frenchsif.org/isr_esg/wp-content/uploads/FIR_Finance-Handicap-WEB.pdf)



## Executive Summary

### RÉSUMÉ EXÉCUTIF



They are also less likely to have higher education degrees, and when they do work, they are often in blue-collar or low-skilled jobs, frequently part-time, with increased difficulty in maintaining employment.

Despite the wide range of regulatory frameworks in place, true equality between people with disabilities and non-disabled individuals remains out of reach. As a result, some people with disabilities depend on their caregivers, who themselves face challenges in balancing their caregiving role with their professional activities.

### Disabled Workers: More Than Just a Quota Issue

In France, the legislation requires companies to employ at least 6% of people with disabilities, otherwise they face a financial contribution to the AGEFIPH.

However, in 2023, only 29% of companies meet this requirement. Companies with more than 250 employees must also designate a disability reference person.

Interviews with businesses and associations reveal that, in addition to inclusive hiring policies, it is essential to create a climate of trust within organizations. This involves raising awareness among employees, training, and supporting managers. A supportive environment encourages employees to disclose their

**According to the WHO, 16% of the World's population lives with a form of disability. Among the seven main categories of disabilities (mobility, disabling diseases, psychical, mental health, cognitive, visual and auditory), 80% are invisible and 80% are acquired during the course of life.**

The key barriers faced by people with disabilities are related to mobility, building accessibility, digital accessibility and discrimination. These obstacles limit their access to education, public services, healthcare, and employment. As a result, they are more vulnerable to poverty and unemployment than the general population.



### Travailleurs : bien plus qu'une question de quota

En France, la loi impose aux entreprises d'employer au moins 6 % de personnes en situation de handicap, sous peine de devoir verser une contribution financière à l'Agefiph. Pourtant, en 2023 seules 29 % d'entre elles respectent ce taux. Les entreprises de plus de 250 salariés doivent également désigner un référent handicap.

Les entreprises menées avec des entreprises et associations montrent qu'en plus d'une politique de recrutement inclusive, il est essentiel de créer un climat de confiance au sein des organisations. Cela passe par la sensibilisation des collaborateurs, la formation et l'accompagnement des managers. Un environnement bienveillant encourage les salariés à déclarer leur handicap, ce qui facilite leur



disabilities, which in turn facilitates their continued employment. Proximity managers, the disability reference person and workplace adaptations play a central role.

Adapted businesses or ESATs (Establishments and Services for the Assistance of Work) provide the disabled persons a protected work environment. Companies also have a key role in preventing accidents, occupational diseases and psychosocial risks. High-performing companies do not disregard the challenges faced by caregivers.

### **Services Users: Safe and Accessible Products and Services for All**

To ensure equitable access for people with disabilities to products, services, public spaces, and digital tools, it is not enough to comply with accessibility standards; an universal design approach must be adopted, integrating, from the very beginning of their design, everybody's needs. Products and services may present specific risks to their users. For example, the quality of food products (alcohol, sugar, fat) directly impacts health and can contribute to the development of disabilities.

Moreover, some companies are developing products and services aimed at compensating for the effects of disability, a rapidly growing market, particularly linked to the aging population, as the incidence of disability increases with age.

#### **Utilisateurs :**

##### **des produits et services sûrs et accessibles à tous**

Pour garantir aux personnes en situation de handicap un accès équitable aux produits, services, lieux publics et outils numériques, il ne suffit pas de respecter les normes d'accessibilité : il faut adopter une logique de conception universelle, intégrant dès l'origine les besoins de tous.

Les produits et services peuvent présenter des risques spécifiques pour les utilisateurs. Par exemple, la qualité des produits alimentaires (alcool, sucre, graisse) a un impact direct sur la santé et peut contribuer à l'apparition de handicaps.

Par ailleurs, certaines entreprises développent des produits ou services visant à compenser les effets du handicap, un marché en forte croissance notamment en lien avec le vieillissement de la population, le handicap augmentant avec l'âge.

#### **Citoyens :**

##### **parcours d'obstacles administratifs et absence de voix politique**

La représentation politique des personnes en situation de handicap demeure très limitée. Ce qui contribue à une sous-représentation de leurs intérêts dans les politiques publiques. Cette absence de voix rend plus difficile la prise en compte effective de leurs besoins dans la conception des lois, des services publics ou des dispositifs d'accessibilité.

Entre les problèmes de mobilité et la dématérialisation des services publics, souvent mal conçus en matière d'accessibilité, les démarches administratives peuvent devenir un véritable parcours d'obstacles.

En matière de prévention, il existe également un enjeu important concernant l'exposition des populations à proximité des sites industriels (pesticides, polluants éternels, etc.), susceptibles de générer des situations de handicap.



### **Citizens: Navigating Administrative Obstacles and the Lack of Political Representation**

The political representation of people with disabilities remains very limited, contributing to the underrepresentation of their interests in public policies. This absence of a political voice makes it more difficult to effectively address their needs while making laws, public services or accessibility initiatives.

Between mobility issues and the digitization of public services, often poorly designed in terms of accessibility, administrative processes can become a true hurdle course. On the prevention side, there is also a significant issue regarding the exposure of populations living near industrial sites (pesticides, persistent pollutants etc.), which could lead to situations of disability.

### **What if Finance truly committed to Inclusion?**

Investors have a role to play in ensuring that people with disabilities have equal access to capabilities, in the sense defined by Amartya Sen, Nobel Prize-winning economist. This means providing effective opportunities to lead the life they choose, while taking into account their specific limitations.

**"It is not the disability that defines a person, but the way society perceives this person."**

**Philippe Pozzo di Borgo**, businessman, author of "Le Second Souffle" – his true story is the base of the world success comedy-drama film "Intouchables" ; he is also Honorary President of Simon de Cyrène Association - supporting people with disabilities and their social inclusion.

The consideration of disability in responsible investing remains marginal. These issues are often subsumed under the broader "diversity" pillar of ESG (Environmental, Social, and Governance) criteria. Investors and ESG rating agencies face challenges in accessing data on companies' disability-related policies due to the heterogeneity of available information.

Some agencies have specialized in analyzing these data, while investors collect information directly from companies. The European Sustainability Reporting Standards (ESRS) are set to integrate some disability-related indicators, which should make access to more reliable information easier.

**All investors, whether in equities or bonds, can incorporate these issues into their strategy. Some funds specifically target companies producing goods or services for people with disabilities or select companies based on their exemplary behavior. Others adopt a profit-sharing fund model, donating part of their income to disability-focused associations. Also, investors can engage with the companies in which they hold shares, encouraging them to consider disability issues through an active engagement process. These three approaches can be pursued simultaneously.**

TYPE D'INVESTISSEMENT	BONNE PRATIQUE EN TANT QU'INVESTISSEUR
<b>GRANDES ENTREPRISES</b>	<p>Sélectionner les entreprises les plus performantes sur les sujets suivants :</p> <ul style="list-style-type: none"> <li>• Limiter les risques liés à produits et services.</li> <li>• Formaliser une politique : engagements sur la diversité, politique handicap, référent handicap, etc.</li> <li>• Mener des actions : forums de recrutement spécialisés, accords, formation ou sensibilisation des collaborateurs, ...</li> <li>• Obtenir des résultats : taux d'emploi de personnes en situation de handicap, nombre d'aménagements de postes, fréquence des accidents, recours aux entreprises adaptées et ESAT, ...</li> </ul> <p>Dialoguer avec les entreprises pour encourager les bonnes pratiques.</p>
<b>CAPITAL-INVESTISSEMENT</b>	Soutenir la production de biens et services innovants compensant le handicap.
<b>IMMOBILIER</b>	Proposer des logements accessibles et adaptés et des solutions des habitats partagés.
<b>INVESTISSEMENT SOLIDAIRE</b>	<p>Investir dans des ESUS pour favoriser l'inclusion des personnes en situation de handicap.</p> <p>Participer au financement des associations défendant les droits des personnes en situation de handicap (fonds de partage).</p>

**TABLE :**

Type of Investment	Best Practice as Investors
<b>Large Companies</b>	<p>Selecting companies with strong performance in the following areas:</p> <ul style="list-style-type: none"> <li>• Minimizing risks associated with products and services.</li> <li>• Formalizing a policy: commitments to diversity, disability policy, disability reference person etc.</li> <li>• Taking action: specialized recruitment forums, agreements, employee training or awareness programs etc.</li> <li>• Achieving results: employment rate of people with disabilities, number of workplace accommodations, frequency of accidents, use of adapted businesses and ESATs, etc.</li> </ul> <p>Engaging the dialogue with companies in order to encourage best practices.</p>
<b>Private Equity</b>	Support the production of innovative goods and services that compensate for disabilities.
<b>Real Estate</b>	Offer accessible and adapted housing solutions, as well as shared living arrangements.
<b>Social Impact Investments</b>	Invest in Social Enterprises for the Universal Service ( <b>ESUS</b> ) to promote the inclusion of people with disabilities. Participate in the financing of associations defending the rights of people with disabilities i.e. profit-sharing funds.

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