



CRÉDIT AGRICOLE
GREEN BOND REPORT



2020

December 2020



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Editorial

As one of today's world leaders in Green Bonds, and as a pioneer for climate finance for nearly 10 years, Crédit Agricole believes that it is imperative to decarbonize our economies, while maintaining value creation. In order to strengthen its action and commitments in favor of energy transition, Crédit Agricole adopted in 2019 a Group Climate Strategy fully aligned with the Paris Agreement. The goal of this strategy is to allow for the gradual reallocation of the Group's loan, investment and assets under management portfolios, so as to make green finance a growth driver for the Group.

“In its new Medium Plan Term 2019-2022, Crédit Agricole has affirmed its ambition of contribution to the necessary transition to low-carbon economies.”

In this perspective, the Green Bond market is a key funding channel for Crédit Agricole in order to communicate on its climate commitments, to engage with investors about its long-term vision and to finance the development of our Green lending activities. For example, Crédit Agricole CIB is committed to double the size of Green Loan portfolio to €13bn by 2022. To achieve this target, Crédit Agricole CIB has set up an incentive system supporting the Green Loan origination.

We believe that being a regular issuer in the Green Bond market is part of the Crédit Agricole funding strategy in order to optimize the funding of the Crédit Agricole environmental and climate commitments. Credit Agricole CIB started to issue Green Bonds already in 2013. Credit Agricole SA successfully issued first Green Bonds Benchmark in 2018, followed by a second CASA Green bond benchmark and by a first Green Covered Bond issued by Credit Agricole Home Loan SFH in 2019.

Crédit Agricole is also supporting the Green Bond market as an investor and bookrunner of many other Green Bonds. The Crédit Agricole Group's asset manager, Amundi, will double its green investment portfolio to €20bn, and the allocation of all liquidity portfolios to Green, Social and Sustainability Bonds will increase to €6bn by 2022, tripling the previous target for 2019. Crédit Agricole CIB is committed to remain a reference bank in this market in which Crédit Agricole CIB is involved since its inception.

Besides, the Group has decided to integrate the climate issue at the heart of its customer relationship thanks to an innovative tool: the "climate transition score". This "climate transition score" will foster dialogue between Crédit Agricole S.A. teams and large corporate clients/issuers regarding climate issues. It is based on a double approach: an understanding of the client's performance to date on energy/climate issues and a dynamic vision of the intensity and speed of its decarbonation process. Based on the combined expertise of Credit Agricole CIB and Amundi, the climate transition score is today in its last designing stages and will be applied to their portfolios' large corporate clients/issuers by the end of 2020.

We are very proud to provide Crédit Agricole investors with the second Green Bond report including the allocation and impact reports of the Crédit Agricole S.A and Crédit Agricole Home Loan SFH's Green Bonds and outstanding Crédit Agricole CIB Green Notes. We also welcome the synergy between teams and entities within the Group who have actively collaborated to this document. The reporting exercise reinforced our knowledge of environmental impact induced by our financing and set up indicators and methodologies that will make progress in the coming years as announced in the Medium Plan Term 2019-2022.



Eric Campos,
Head of Corporate Social Responsibility,
Crédit Agricole SA,
CEO, Grameen Crédit Agricole Foundation



Olivier Belorgey,
Chief Financial Officer,
CACIB Group,
Head of Treasury and Funding,
Crédit Agricole Group

Crédit Agricole SA and Crédit Agricole Home Loan SFH outstanding Green Bonds: Key figures

Issuer	Issuer	Issuer
Crédit Agricole SA	Crédit Agricole SA	Crédit Agricole Home Loan SFH
Senior Preferred Green Bond	Senior Non Preferred Green Bond	Green Covered Bond
Nominal amount	Nominal amount	Nominal amount
EUR 1bn	EUR 1bn	EUR 1.25bn
Date of settlement	Date of settlement	Date of settlement
5 th December 2018	21 st October 2019	6 th December 2019
Maturity date	Maturity date	Maturity date
5 th December 2023	21 st October 2025	6 th December 2029
Coupon	Coupon	Coupon
0.750% Annual	0.375% Annual	0.05% Annual
Use of proceeds	Use of proceeds	Use of proceeds
To refinance Green Assets of Credit Agricole Group	To refinance Green Assets of Credit Agricole Group	Finance or refinance new or existing Eligible Green Assets included in the SFH cover pool
Second Party Opinion	Second Party Opinion	Second Party Opinion
Vigeo Eiris	Vigeo Eiris	Vigeo Eiris
Listing	Listing	Listing
Euronext Paris	Euronext Paris	Euronext Paris
ISIN	ISIN	ISIN
FR0013385515	XS2067135421	FR0013465010



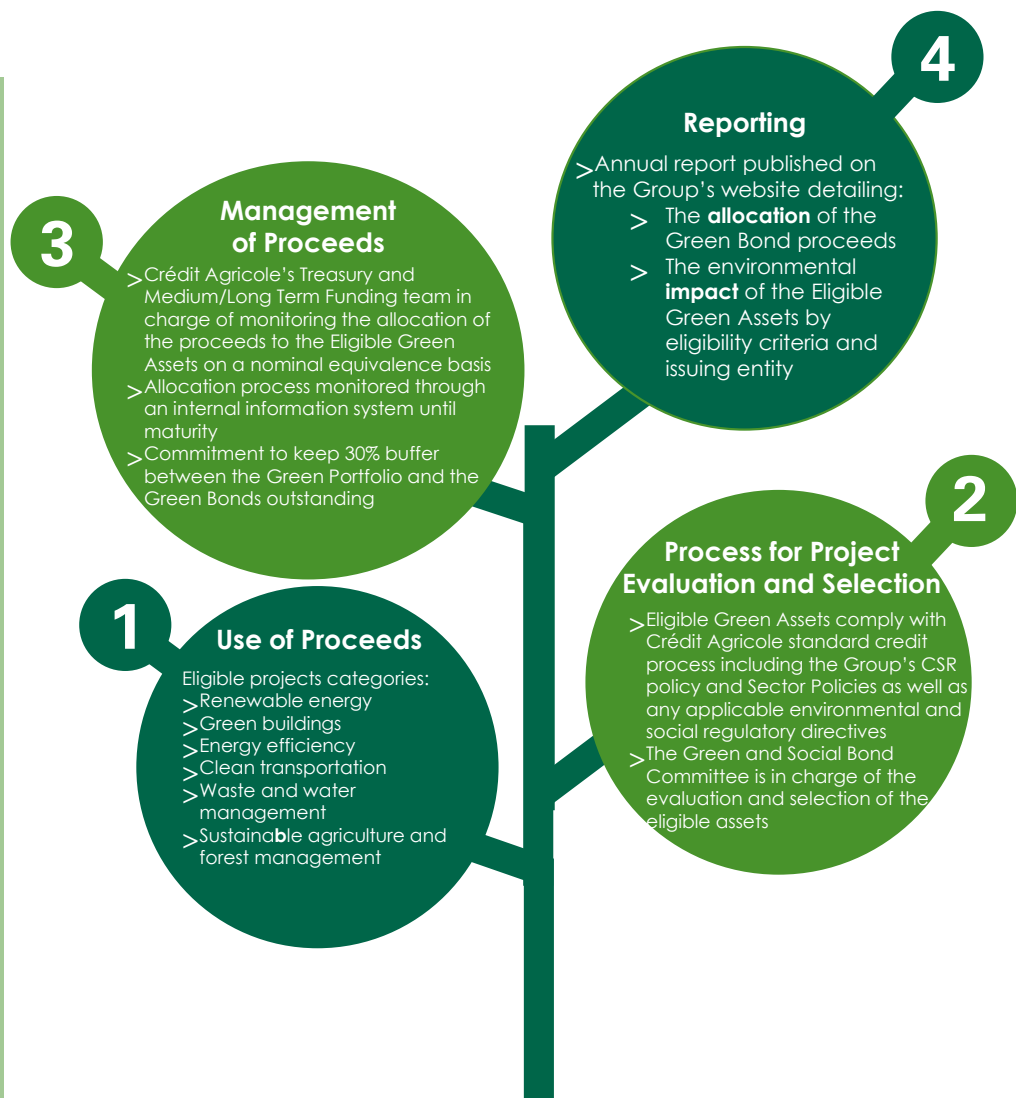
Outstanding Crédit Agricole CIB Green Notes, as of June 2020: eq. EUR 2,875m

ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING EQ. EUR	ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING EQ. EUR	ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING EQ. EUR
30/06/2020	2	4000000	USD	3 544 214	01/04/2020	6	400000	EUR	400 000	25/02/2020	3	750000	USD	664 540
30/06/2020	3	1500000	EUR	1 500 000	27/03/2020	5	1000000	EUR	1 000 000	25/02/2020	5	562000	USD	497 962
29/06/2020	8	30000000	EUR	30 000 000	26/03/2020	5	500000000	JPY	4 124 051	24/02/2020	5	14154000	EUR	14 154 000
29/06/2020	3	1500000	USD	1 329 080	25/03/2020	8	2000000	EUR	2 000 000	24/02/2020	3	1430000	USD	1 267 057
29/06/2020	3	1200000	USD	1 063 264	23/03/2020	15	62000000	ZAR	3 246 889	24/02/2020	3	550000	USD	487 329
26/06/2020	5	30000000	EUR	30 000 000	23/03/2020	6	10000000	TRY	1 292 524	20/02/2020	5	500000	EUR	500 000
26/06/2020	3	3900000	EUR	3 900 000	20/03/2020	3	3590000	EUR	3 590 000	19/02/2020	4	25000000	ZAR	1 309 230
26/06/2020	8	2200000	EUR	2 200 000	19/03/2020	5	3780000000	JPY	31 177 829	18/02/2020	5	1500000000	JPY	12 372 154
26/06/2020	2	1575000	USD	1 395 534	19/03/2020	3	1705000000	JPY	14 063 016	18/02/2020	5	1000000000	JPY	8 248 103
25/06/2020	5	3850000	USD	3 411 306	18/03/2020	5	3,90E+10	IDR	2 403 316	18/02/2020	3	11294000	USD	10 007 088
25/06/2020	5	500000	EUR	500 000	18/03/2020	3	10000000	TRY	1 292 524	18/02/2020	2	830000	USD	735 424
25/06/2020	5	500000	EUR	500 000	18/03/2020	10	2000000	EUR	2 000 000	17/02/2020	10	400000	EUR	400 000
24/06/2020	1	2250000	USD	1 993 620	16/03/2020	10	1000000	EUR	1 000 000	14/02/2020	5	8704000	EUR	8 704 000
23/06/2020	8	2400000	EUR	2 400 000	13/03/2020	6	2300000	USD	2 037 923	14/02/2020	2	1000000	USD	886 054
23/06/2020	1	2150000	USD	1 905 015	13/03/2020	10	2000000	EUR	2 000 000	14/02/2020	10	500000	EUR	500 000
23/06/2020	1	1400000	USD	1 240 475	13/03/2020	10	2000000	EUR	2 000 000	14/02/2020	6	200000	EUR	200 000
22/06/2020	1	2700000	USD	2 392 344	13/03/2020	10	2000000	EUR	2 000 000	13/02/2020	15	60000000	ZAR	3 142 151
22/06/2020	3	2250000	USD	1 993 620	12/03/2020	5	5000000	USD	4 430 268	13/02/2020	5	25000000	ZAR	1 309 230
19/06/2020	10	30000000	EUR	30 000 000	12/03/2020	5	3000000	USD	2 658 161	13/02/2020	7	8400000	TRY	1 085 720
19/06/2020	3	4805000	EUR	4 805 000	11/03/2020	10	3000000	EUR	3 000 000	10/02/2020	7	140000000	ZAR	7 331 685
19/06/2020	1	2100000	USD	1 860 712	11/03/2020	10	2000000	EUR	2 000 000	10/02/2020	8	2000000	EUR	2 000 000
19/06/2020	5	500000	EUR	500 000	11/03/2020	3	277000	EUR	277 000	07/02/2020	3	1000000	USD	886 054
19/06/2020	5	500000	EUR	500 000	10/03/2020	10	8000000	EUR	8 000 000	07/02/2020	5	500000	EUR	500 000
18/06/2020	10	250000000	ZAR	13 092 295	10/03/2020	10	1000000	EUR	1 000 000	03/02/2020	1	5700000	USD	5 050 505
17/06/2020	1	2050000	USD	1 816 410	09/03/2020	5	25000000	ZAR	1 309 230	03/02/2020	1	520000	EUR	520 000
17/06/2020	3	1550000	EUR	1 550 000	09/03/2020	10	1229000	EUR	1 229 000	31/01/2020	10	5000000	EUR	5 000 000
17/06/2020	3	1450000	USD	1 284 778	06/03/2020	10	4933000	EUR	4 933 000	28/01/2020	5	1000000	EUR	1 000 000
17/06/2020	3	900000	USD	797 448	06/03/2020	10	4400000	EUR	4 400 000	27/01/2020	5	4568000000	JPY	37 677 334
16/06/2020	1	4750000	USD	4 208 754	06/03/2020	3	700000	USD	620 237	27/01/2020	3	2086000000	JPY	17 205 543
16/06/2020	3	2490000	EUR	2 490 000	06/03/2020	3	500000	EUR	500 000	27/01/2020	3	1520000	USD	1 346 801
15/06/2020	6	4333000	EUR	4 333 000	05/03/2020	5	620000000	JPY	5 113 824	24/01/2020	8	5142000	EUR	5 142 000
12/06/2020	3	2080000	USD	1 842 991	05/03/2020	15	54000000	ZAR	2 827 936	24/01/2020	8	2000000	EUR	2 000 000
12/06/2020	10	1500000	EUR	1 500 000	05/03/2020	7	8500000	TRY	1 098 645	22/01/2020	3	5787000	EUR	5 787 000
12/06/2020	2	1500000	USD	1 329 080	04/03/2020	5	4000000	EUR	4 000 000	21/01/2020	3	2150000	USD	1 905 015
11/06/2020	8	50000000	EUR	50 000 000	04/03/2020	5	4000000	EUR	4 000 000	20/01/2020	5	1350000	EUR	1 350 000
10/06/2020	1	2200000	USD	1 949 318	03/03/2020	3	1000000	USD	886 054	16/01/2020	5	1500000000	JPY	12 372 154
10/06/2020	1	1650000	USD	1 461 988	02/03/2020	3	288600000	INR	3 421 296	16/01/2020	7	100000	EUR	100 000
10/06/2020	3	1500000	USD	1 329 080	02/03/2020	5	4445000	EUR	4 445 000	10/01/2020	10	500000	EUR	500 000
09/06/2020	5	200000000	JPY	1 649 621	02/03/2020	3	2825000	EUR	2 825 000	06/01/2020	8	1520000	EUR	1 520 000
09/06/2020	10	100000000	JPY	824 810	02/03/2020	5	2080000	EUR	2 080 000	06/01/2020	8	1000000	EUR	1 000 000
08/06/2020	1	9231000	USD	8 179 160	02/03/2020	5	800000	EUR	800 000	30/12/2019	2	11160000	EUR	11 160 000
05/06/2020	10	10000000	USD	8 860 535	28/02/2020	3	6695000	USD	5 932 128	27/12/2019	4	70000000	MXN	2 741 228
05/06/2020	1	2750000	USD	2 436 647	28/02/2020	5	5000000	EUR	5 000 000	27/12/2019	3	1922000	USD	1 702 995
04/06/2020	3	2000000	USD	1 772 107	28/02/2020	8	3000000	EUR	3 000 000	27/12/2019	3	500000	USD	443 027
03/06/2020	10	1900000	EUR	1 900 000	28/02/2020	3	1100000	EUR	1 100 000	24/12/2019	2	1150000	USD	1 018 962
01/06/2020	5	590000000	JPY	4 866 381	27/02/2020	3	5890000	USD	5 218 855	23/12/2019	6	500000	EUR	500 000
01/06/2020	3	409000000	JPY	3 373 474	27/02/2020	5	650000	EUR	650 000	23/12/2019	5	500000	EUR	500 000
21/05/2020	10	30000000	EUR	30 000 000	27/02/2020	2	600000	USD	531 632	23/12/2019	3	100000	USD	88 605
14/05/2020	12	8000000	EUR	8 000 000	27/02/2020	5	500000	EUR	500 000	20/12/2019	7	550000	EUR	550 000
14/05/2020	8	3300000	EUR	3 300 000	27/02/2020	3	50000	USD	44 303	19/12/2019	3	900000	USD	797 448
24/04/2020	6	30000000	EUR	30 000 000	26/02/2020	10	15000000	USD	13 290 803	19/12/2019	7	800000	EUR	800 000
22/04/2020	8	5000000	EUR	5 000 000	26/02/2020	10	15000000	USD	13 290 803	19/12/2019	3	470000	EUR	470 000
16/04/2020	7	500000	EUR	500 000	26/02/2020	5	1105000	USD	979 089	19/12/2019	5	200000	EUR	200 000
15/04/2020	10	2000000	EUR	2 000 000	26/02/2020	10	600000	EUR	600 000	18/12/2019	10	18000000	EUR	18 000 000
14/04/2020	8	250000	EUR	250 000	25/02/2020	5	7003000000	JPY	57 761 465	17/12/2019	5	10000000	SEK	955 703
03/04/2020	5	8000000	EUR	8 000 000	25/02/2020	5	1700000000	JPY	14 021 775	17/12/2019	5	780000	EUR	780 000
03/04/2020	10	2000000	EUR	2 000 000	25/02/2020	5	756000000	JPY	6 235 566	13/12/2019	3	1050000	EUR	1 050 000

ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING G EQ. EUR	ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING G EQ. EUR	ISSUE DATE	MATURITY	OUTSTANDING AMOUNT	CURRENCY	OUTSTANDING G EQ. EUR
13/12/2019	5	500000	EUR	500 000	12/07/2019	8	500000	EUR	500 000	17/08/2018	5	1300000	EUR	1 300 000
12/12/2019	15	62560000	ZAR	3 276 216	10/07/2019	10	2395000	EUR	2 395 000	17/08/2018	8	1200000	EUR	1 200 000
12/12/2019	15	25000000	AUD	15 341 188	04/07/2019	12	30000000	EUR	30 000 000	10/08/2018	10	300000	EUR	300 000
12/12/2019	10	21470000	TRY	2 775 049	20/06/2019	6	1050000	EUR	1 050 000	08/08/2018	3	354000000	INR	4 196 600
12/12/2019	8	6670000	TRY	862 114	14/06/2019	8	3674000	EUR	3 674 000	20/07/2018	7	10000000	SEK	955 703
12/12/2019	3	2400000	EUR	2 400 000	07/06/2019	10	1000000	EUR	1 000 000	20/07/2018	7	10000000	SEK	955 703
11/12/2019	3	6000000	USD	5 316 321	03/06/2019	6	13160000	SEK	1 257 705	12/07/2018	3	6500000	USD	5 759 348
11/12/2019	3	600000	EUR	600 000	03/06/2019	5	5220000	SEK	498 877	11/07/2018	5	2750000	EUR	2 750 000
10/12/2019	3	1750000	EUR	1 750 000	27/05/2019	8	1000000	EUR	1 000 000	05/07/2018	10	3000000000	JPY	24 744 309
06/12/2019	3	1400000	USD	1 240 475	07/05/2019	6	13150000	SEK	1 256 750	21/06/2018	3	438200000	INR	5 194 774
06/12/2019	5	500000	EUR	500 000	07/05/2019	5	10370000	SEK	991 064	21/06/2018	7	13000000	SEK	1 242 414
05/12/2019	3	12805000	USD	11 345 915	07/05/2019	5	5000000	SEK	477 852	18/06/2018	8	2000000000	JPY	16 496 206
04/12/2019	3	1000000	USD	886 054	06/05/2019	7	10000000	SEK	955 703	11/06/2018	10	2500000	EUR	2 500 000
29/11/2019	10	100000000	EUR	100 000 000	25/04/2019	12	209500000	EUR	209 500 000	06/04/2018	10	500000	EUR	500 000
26/11/2019	5	10000000	SEK	955 703	23/04/2019	12	5000000	EUR	5 000 000	05/04/2018	8	500000	EUR	500 000
25/11/2019	5	70000000	JPY	577 367	04/04/2019	5	1000000	USD	886 054	20/03/2018	3	179400000	INR	2 126 752
25/11/2019	5	50000000	JPY	412 405	28/03/2019	2	1925000	USD	1 705 653	16/03/2018	8	1000000	EUR	1 000 000
25/11/2019	12	800000	EUR	800 000	27/03/2019	4	34820000	PLN	7 782 745	09/03/2018	8	1000000	EUR	1 000 000
25/11/2019	10	500000	EUR	500 000	21/03/2019	5	19680000	SEK	1 880 824	28/02/2018	3	6800000	TRY	878 916
21/11/2019	12	3000000	EUR	3 000 000	21/03/2019	6	12710000	SEK	1 214 699	27/02/2018	3	438600000	INR	5 199 516
20/11/2019	8	2500000	EUR	2 500 000	20/03/2019	8	27821000	EUR	27 821 000	27/02/2018	3	5860000	TRY	757 419
20/11/2019	10	500000	EUR	500 000	19/03/2019	15	75000000	EUR	75 000 000	26/02/2018	8	38928000	EUR	38 928 000
20/11/2019	10	500000	EUR	500 000	15/03/2019	10	500000	EUR	500 000	30/01/2018	3	281800000	TRY	36 423 327
20/11/2019	5	300000	EUR	300 000	11/03/2019	2	5170000	USD	4 580 897	21/12/2017	4	86000000	INR	1 019 513
15/11/2019	10	2000000	EUR	2 000 000	26/02/2019	3	286000000	INR	3 390 473	11/11/2017	5	87974000	USD	77 949 672
14/11/2019	6	8400000	TRY	1 085 720	21/02/2019	4	1,90E+10	IDR	1 170 846	30/10/2017	3	234500000	INR	2 779 951
14/11/2019	6	7870000	TRY	1 017 216	19/02/2019	5	83600000	AUD	51 300 933	29/09/2017	4	320680000	TRY	41 448 661
04/11/2019	4	30000000	EUR	30 000 000	19/02/2019	5	53089000	NZD	30 692 606	29/09/2017	4	165000000	MXN	6 461 466
31/10/2019	7	750000	EUR	750 000	13/02/2019	6	18610000	SEK	1 778 564	27/07/2017	4	5958000	BRL	995 938
31/10/2019	10	500000	EUR	500 000	13/02/2019	5	12660000	SEK	1 209 920	26/07/2017	3	5711000	TRY	738 160
31/10/2019	10	300000	EUR	300 000	22/01/2019	12	3750000	EUR	3 750 000	29/06/2017	5	3,21E+10	IDR	1 978 114
31/10/2019	10	300000	EUR	300 000	15/01/2019	7	1000000000	JPY	8 248 103	29/06/2017	5	3,21E+10	IDR	1 978 114
29/10/2019	5	15000000	SEK	1 433 555	09/01/2019	4	69125000	PLN	15 450 380	16/12/2016	11	10000000	EUR	10 000 000
25/10/2019	8	700000	EUR	700 000	27/12/2018	12	85000000	EUR	85 000 000	14/12/2016	4	63100000	INR	748 038
24/10/2019	5	100000000	JPY	824 810	21/12/2018	7	30000000	SEK	2 867 109	29/11/2016	11	5000000	EUR	5 000 000
24/10/2019	5	100000000	JPY	824 810	20/12/2018	5	56800000	AUD	34 855 179	18/11/2016	11	5000000	EUR	5 000 000
24/10/2019	5	50000000	JPY	412 405	20/12/2018	5	17200000	USD	15 240 121	17/11/2016	4	63100000	INR	748 038
18/10/2019	5	500000	EUR	500 000	20/12/2018	10	500000	EUR	500 000	09/09/2016	11	12000000	EUR	12 000 000
11/10/2019	8	2000000	EUR	2 000 000	18/12/2018	6	31420000	SEK	3 002 819	02/06/2016	5	64190000	AUD	39 390 034
10/10/2019	3	3000000	USD	2 658 161	18/12/2018	5	24120000	SEK	2 305 156	29/04/2016	19	61000000	EUR	61 000 000
08/10/2019	5	500000	EUR	500 000	11/12/2018	12	3750000	EUR	3 750 000	27/04/2016	15	10000000	EUR	10 000 000
07/10/2019	10	4157000	EUR	4 157 000	05/12/2018	7	10000000	SEK	955 703	24/09/2013	7	5410000000	JPY	44 622 237
03/10/2019	5	300000	EUR	300 000	23/11/2018	5	10000000	SEK	955 703	08/07/2013	7	850000	BRL	142 086
26/09/2019	10	10000000	USD	8 860 535	12/11/2018	5	68970000	SEK	6 591 485	14/06/2013	18	10000000	EUR	10 000 000
26/09/2019	5	6190000	SEK	591 580	12/11/2018	6	39800000	SEK	3 803 699					
13/09/2019	5	750000	EUR	750 000	01/11/2018	4	2,00E+10	IDR	1 232 470					
13/09/2019	5	300000	EUR	300 000	01/11/2018	7	50000000	JPY	412 405					
09/09/2019	8	11732000	EUR	11 732 000	01/11/2018	7	50000000	JPY	412 405					
08/08/2019	5	17000000	MXN	665 727	31/10/2018	7	10548000	USD	9 346 093					
07/08/2019	5	20000000	ZAR	1 047 384	08/10/2018	10	500000	EUR	500 000					
02/08/2019	8	1000000	EUR	1 000 000	03/10/2018	3	375000000	USD	332 270 069					
30/07/2019	5	11620000	TRY	1 501 913	28/09/2018	10	1500000000	JPY	12 372 154					
30/07/2019	2	8130000	TRY	1 050 822	28/09/2018	5	4450000	GBP	4 932 114					
25/07/2019	5	100000000	JPY	824 810	27/09/2018	5	30950000	SEK	2 957 901					
19/07/2019	3	29780000	PLN	6 656 236	27/09/2018	5	5290000	SEK	505 567					
17/07/2019	5	6450000	SEK	616 429	27/09/2018	3	3000000	NOK	280 707					
17/07/2019	6	5250000	SEK	501 744	25/09/2018	3	90200000	USD	79 922 027					

Overview of Crédit Agricole Group Green Bond Framework

Launched in November 2018, the Crédit Agricole Group Green Bond Framework completed by the Green Real Estate Appendix serves as the reference document for the Green Bond issues of all Crédit Agricole Group entities: Crédit Agricole S.A., the Crédit Agricole Regional banks, their subsidiaries and refinancing vehicles. In particular, this Green Bond Framework replaces the one published by Crédit Agricole CIB in 2013 and now serves as the reference framework for all new Crédit Agricole CIB Green Notes issues.



Crédit Agricole Green Bond Framework aligns with the 2018 edition of the Green Bond Principles ("GBP") and follows its four core components, Use of Proceeds, Process for Project Evaluation and Selection, Management of proceeds and Reporting.

The Crédit Agricole Group Green Bond Framework and its Green Real Estate Appendix have each been reviewed by Vigeo Eiris which delivered positive second opinions available at:

 <https://www.credit-agricole.com/en/finance/finance/debt>

Crédit Agricole Green Portfolio, as of June 2020 :

As of today, the Green Portfolio is concentrated on

Crédit Agricole CIB	70%
Regional banks	26%
LCL	3%
CAL&F	1%

Almost half of the Group's Green Portfolio finances

France based assets	46%
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The remaining half is split between

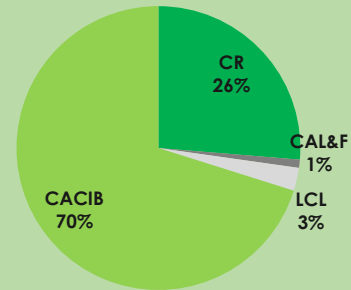
Europe excl. France	29%
Americas	15%
Asia Pacific	9%

Renewable energy is the largest asset category (53%) followed by

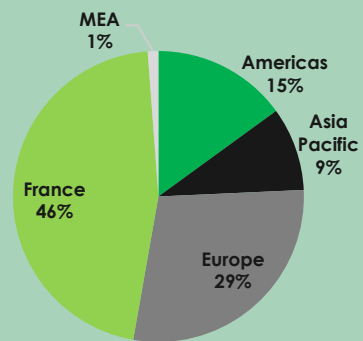
Green Buildings	29%
Clean transportation	12%
Water and waste management	4%
Energy efficiency	2%

A diversified portfolio

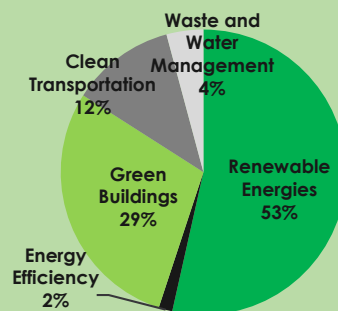
Breakdown by Subsidiaries



Breakdown by Regions



Breakdown by Eligible Categories

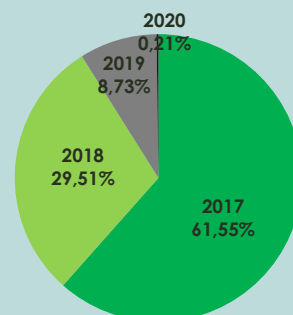


SFH Green Portfolio, as of June 2020 :

SFH Green Cover pool is composed of home loans exclusively financing new housing belonging to the local top 15% of most energy efficient buildings.

Originated by the Crédit Agricole Regional Banks and LCL, Eligible Green home loans finance properties 100% located in France.

Breakdown by year of first drawing (% of outstanding amount)

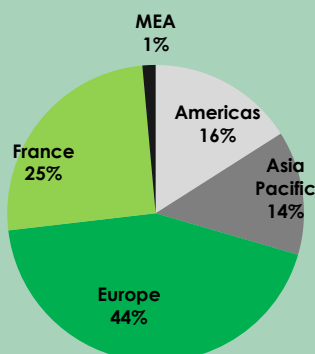


Focus on Crédit Agricole CIB Green Portfolio, as of June 2020 :

As of today, the Green assets in CACIB Green Portfolio are located in:

France	25%
Europe excl. France	44%
Asia Pacific	14%
Americas	16%
MEA	1%

Breakdown by Regions

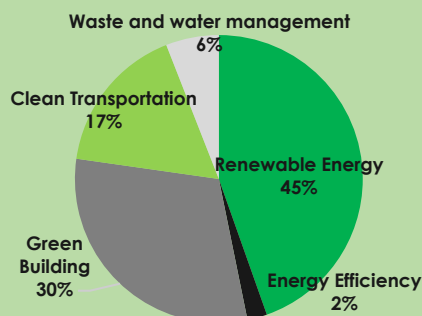


Focus on Crédit Agricole CIB Green Portfolio

The CACIB Green Portfolio is concentrated in:

Renewable Energy	45%
Green Building	30%
Clean Transportation	17%
Water and management	6%
Energy efficiency	2%

Breakdown by Eligible Categories

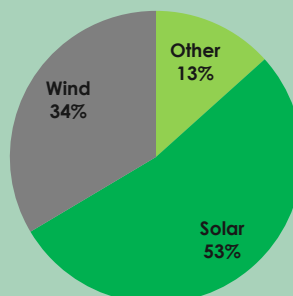


Focus on Crédit Agricole CIB Green Portfolio

Renewable energy is mainly solar (53%) (including photovoltaic and thermosolar power) followed by

Wind	34%
Other	13%

Breakdown by Renewable Energy



Focus on Crédit Agricole CIB Green Portfolio

Example of Eligible Assets



SUPPORTING A RENEWABLE ENERGY PROJECT:

Second significant offshore wind project in France: Fécamp wind farm



Asset: 71 wind turbines Siemens Gamesa, with an installed capacity of 497MW.



Locations: Fécamp, Normandie, France

Description: The project is owned by a consortium composed of EDF Renewables, Enbridge and wpd. This is the second offshore wind project being financed in France after the St Nazaire project that closed in Q4 2019. The Bank played a lead role as underwriter, original hedging bank, global bookrunner, agent and account bank, with a total Crédit Agricole CIB's underwriting allocation of over EUR 650M. The Crédit Agricole Group, through the Caisses Régionales, LCL and Unifergie, has confirmed a strong interest in joining the transaction though intra-Group syndication.



Timing: in construction, entry into force planned in 2023



Amount: €650m (intra-Group syndication)



SUPPORTING A RENEWABLE ENERGY PROJECT:

Largest solar PV plant on the East Coast of the US



Asset: Photovoltaic Solar Farm of 620MW installed capacity



Locations: Virginia, South of Washington DC, United States

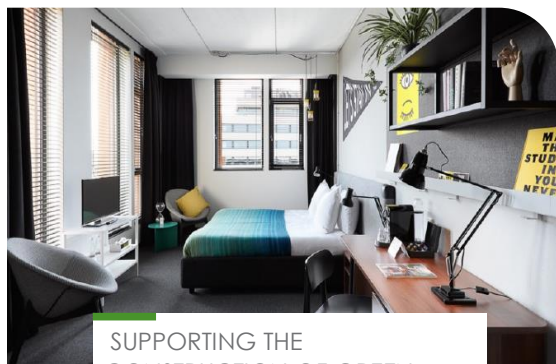
Description: Highlander Solar is the largest solar PV plant on the East Coast of the US located in Virginia, south of Washington DC, in the "datacenter alley". The produced energy will be used for datacenters of highly rated tech companies such as Microsoft, Apple or Akamai.



Timing: The project is currently under construction, with phases coming online this year through project completion in the summer of 2021



Amount: \$704m



SUPPORTING THE CONSTRUCTION OF GREEN BUILDING VIA INNOVATIVE GREEN INSTRUMENT:

Supporting the construction of Green Building: Student Hotel Green Loan

Asset: 11,000 sqm new hotel in Paris and 12,000 sqm new hotel in Toulouse	Locations: Paris and Toulouse, France

Description: Under the terms of the green loan, TSH is targeting the international BREEAM 'Very Good' rating for both buildings, by reducing energy consumption and food waste in its restaurants. In addition, the funding combines the characteristics of a green loan with a sustainability-linked loan. This financing was the first-ever sustainability-linked loan in the European real estate investment industry.

Timing: in construction, due to open in March 2022 for Paris project and in July 2021 for Toulouse project

Amount: €82m



DEVELOP LOCAL SOLUTIONS FOR OUR CUSTOMERS AND THE GOOD OF SOCIETY:

Supporting Cap Sud ambitious growth strategy

Asset: photovoltaic power plants installed on agricultural and industrial hangars	Locations: South of France

Description: Credit Agricole Sud Rhône Alpes has arranged a €19m financing operation for CAP Sud, specialised since 2006 in the installation and maintenance of photovoltaic power plants, in particular on agricultural and industrial hangars. Cap Sud is the leading actor in this sector. Credit Agricole Sud-Rhône-Alpes contributed to 51% of the financing with the goal of supporting the development of Cap Sud both nationally and abroad.

Timing: entry into service in 2018

Amount: €19m

Carbon Impact Reporting:

Crédit Agricole Green Bond report is focused on the assessment of Eligible Green Asset contribution to climate change mitigation (expressed in tonnes of annual avoided eq.CO₂ emissions), using the recommendation of European Commission Technical Expert Group (TEG) working on the EU Taxonomy of Sustainable Activities as guidelines.

Depending on the granularity of available environmental data related to Eligible Green Assets, Crédit Agricole applied a three levels methodological approach: a project based approach when feasible especially for project finance assets, a corporate based approach for corporate finance assets and a sectoral approach for highly granular asset portfolio such as Crédit Agricole regional banks retail loan portfolio. The following section ('Methodological notes') introduces in details the main assumptions and emission factor sources used for this calculation.

Carbon impact of each Crédit Agricole Green Bonds is estimated on a pro rata basis of their contribution to refinance the overall Green Portfolio, as defined in the Crédit Agricole Green Bond Framework. Orders of magnitude (with limited significant digits) are presented in the table below accordingly to the data accuracy.

Crédit Agricole SA Green Bond impact reporting: 359 t. avoided CO₂e emissions/€m annually

Eligible Green Category	Allocation (€m)	Carbon impact intensity (tCO ₂ e/€m.y)	Carbon impact (tCO ₂ e/y)
Renewable Energy	1 162	534	620 508
Energy Efficiency	24	125	3 000
Green Building	564	44	24 252
Clean transportation	184	374	68 259
Waste and water management	65	14	910
Total	2 000	359	718 000

Crédit Agricole CIB Green Notes impact reporting: 516 t. avoided CO₂e emissions/€m annually

Eligible Green Category	Allocation (€m)	Carbon impact intensity (tCO ₂ e/€m.y)	Carbon impact (tCO ₂ e/y)
Renewable Energy	1 282	994	1 274 308
Energy Efficiency	64	125	8 000
Green Building	875	20	17 500
Clean transportation	483	374	18 0642
Waste and water management	171	14	2 394
Water management	59	0	0
Wastewater management	13	89	1 157
Waste to energy	100	13	1 300
Total	2 875	516	1 482 844

Crédit Agricole Home Loan SFH Green Bond impact reporting: 11 t. avoided CO₂e emissions/€m annually

Eligible Green Category	Allocation (€m)	Carbon impact intensity (tCO ₂ e/€m.y)	Carbon impact (tCO ₂ e/y)
Green Building	1 250	11	13 750
Total	1 250	11	13 750

Focus on Crédit Agricole Real Estate portfolio:

Real Estate is one of the main Eligible Green Categories financed by the Crédit Agricole Green Bond issuing program including CASA Green Bonds, CACIB Green Notes and the SFH Green Covered Bond. All in all, €2 689m of Real Estate loans are refinanced through Green Bonds issued by the Crédit Agricole group entities. However the composition of each Real Estate subportfolio varies and leads to different carbon impacts as follow:

- **Green Covered Bond SFH:** The Green Covered Bond refinanced a large portfolio of new residential properties in France. Given France low-energy mix and relatively small energy consumption per square meter of existing buildings, this portfolio is characterized by small impact intensity of 11 tCO₂e/€m.y and 78 MWh/€m.y
- **CACIB Green Notes:** CACIB has a diversified real estate portfolio with a tilt towards commercial assets. Such assets having a higher energy consumption on average, the final impact intensity is slightly more important with 20 tCO₂e/€m, as well as an higher intensity of energy savings 128 MWh/€m
- **CASA Green Bonds:** CASA Green Bond refinanced both parts of CACIB and LCL real estate portfolio as well as loans dedicated to energy refurbishment ("Eco-PTZ" and "Prêts Economie d'Energie") of French retail residential assets granted by the Crédit Agricole Regional Banks. Given that refurbishment measures are directly tracked towards works targeting reduction in energy consumption, this enable this portfolio to have the higher impact intensity with 44 tCO₂e/€m and 292 MWh/€m.

Entities	Allocation (€m)	Carbon impact intensity (tCO ₂ e/€m.y)	Carbon impact (tCO ₂ e/y)	Energy impact intensity (MWh/€m.y)	Energy impact (MWh/y)
CASA	564	44	24 252	292	164 124
CACIB	875	20	17 500	128	112 000
SFH	1 250	11	13 750	78	97 500

Focus on Crédit Agricole Renewable Energy portfolio:

CACIB and CASA Renewable Energy portfolios show different Carbon impact intensities (994 tCO₂e/€m.y v. 534 tCO₂e/€m.y) while having fairly similar Energy intensity (2 715 MWh/€m.y v. 2 156 MWh/€m.y) is linked to the geographical repartition of both portfolios. CASA is mostly focused on French assets installed in an electric grid with an already low carbon-intensity while CACIB finances assets around the world, including in countries with carbon-intensive energy grid. The carbon impact intensity has risen since last year due to a reevaluation of the carbon intensity of the French grid from 60 to 124 gCO₂e/kWh, triggering an automatic rise in the carbon impact of renewable energy projects. Moreover, the portfolio is now more focused on renewable energy assets in carbon intensive countries, thus rising the average impact.

Entities	Allocation (€m)	Carbon impact intensity (tCO ₂ e/€m.y)	Carbon impact (tCO ₂ e/y)	Energy intensity (MWh/€m.y)	Energy Output (MWh)
CASA	1 162	534	620 508	2 156	2 505 315
CACIB	1 282	994	1 274 622	2 715	3 480 159

Methodological Notes

General remarks

Crédit Agricole developed the three levels methodological approach depending on figures and data available in its internal credit system:

- A project-based approach based on the Crédit Agricole knowledge of underlying assets. This approach has been used particularly for assessing carbon impact of project finance assets;
- A corporate-based approach for corporate loans financing environmental activities, such as public transportation operators;
- A sectoral approach for very high granularity portfolio such as retail bank portfolio of solar PV loans.

The three level methodologies give an interesting view on the availability and the quality of data ('Activity data') in the current system of the bank. It also indicates where would be the next priorities to improve the system for assessing environmental impact of our lending activities. The Green Bond Committee and its related Green Project Committee are in charge of advising the Crédit Agricole Group entities on the most relevant way to do it. The following table shows how frequently the different methodologies have been used (in terms of loan amount) for providing the figures of this Crédit Agricole 2018 Green Bond report.

Eligible Category	Project-based approach	Corporate-based approach	Sectoral approach
Renewable Energy	26,5%	3,1%	23,9%
Solar	11,3%	2,3%	14,8%
Wind	14,2%	0,8%	2,9%
Other incl. biomass	1,0%	0,0%	6,1%
Energy Efficiency	0,0%	0,5%	1,5%
Green Building	13,7%	7,7%	7,6%
Clean Transportation	6,2%	2,0%	5,2%
Infrastructure and network	6,2%	2,0%	0,0%
Rolling stock	0,0%	0,0%	5,2%
Waste and water management	4,0%	0,2%	0,0%
Water management	1,4%	0,0%	0,0%
Waste water management	0,1%	0,2%	0,0%
Waste-to-energy	2,4%	0,0%	0,0%
Total	50,4%	13,5%	36,1%

The EIB methodology for assessing project GreenHouse Gas (GHG) emissions, "EIB Project Carbon Footprint Methodologies", has been used as a benchmark. This document contains the guidelines for assessing the GHG emissions for numerous kind of environmental projects, as well as default values of emission factors ('Emission factor') needed for the calculation:

$$\text{Carbon impact (tCO}_2\text{/y)} = \text{Effective emissions} - \text{Baseline emissions} \\ = (\text{Activity data} \times \text{Emission Factor}) - \text{Baseline emissions}$$

When necessary, factors and values from EIB methodology are complemented by other public sources such as IEA, IRENA, etc.

Available at:

https://www.eib.org/attachments/strategies/eib_project_carbon_footprint_methodologies_en.pdf
https://ec.europa.eu/energy/data-analysis/energy-statistical-pocketbook_fr
https://ec.europa.eu/energy/eu-buildings-database_fr
<https://www.eia.gov/totalenergy/data/annual/>

Renewable energy:

Following the EIB guidelines, the carbon impact of renewable energy projects is assessed against country-specific baselines for either intermittent electricity generation (used for solar and wind electricity generation) and firm electricity generation (used for biomass, geothermal, hydro and facilities for which the technology is unknown)

Activity datas are the energy produced annually by the renewable energy assets (expressed in MWh). It is derived:

- From project documentation in the case of project-based approach;
- From the renewable energy construction cost (source: IRENA, Renewable Power Generation Costs in 2019) in the case of sectoral approach.

Green buildings:

GHG emissions due to energy demand of new Green Buildings are compared to local average of the same type of buildings (offices, residential, etc.) from the EU energy statistical pocketbook, the EU Building Database, the US EIA Annual Energy Review as well as national database when available. For new building construction, activity data are the area (m²) of Green Buildings. Energy performance (kWh/m².y) is estimated based on the year of construction and the building standards that were in place at that time, and the level of environmental certification (such as LEED, BREEAM, etc.) as proxy. It is derived:

- From project documentation in the case of project-based approach;
- From the construction cost (source: INSEE, ICC database, for France) in the case of sectoral approach.

Energy efficiency:

This Eligible Category is gathering projects related to energy efficiency such as smart metering, fleet management, and electricity transmission improvement. The quantification of avoided carbon emissions is generally embedded in the documentation of these projects.

The figures used in the case of project-based approach are directly coming from the project documentations. These figures served as a proxy for the remaining projects under the sectoral approach.

Clean transportation:

GHG emissions due to public mass transportation projects are compared to road transportation baseline, respectively cars for passenger transportation and trucks for freight transportation. Activity data are total kilometer.passanger for passenger transportation and kilometer.tonne for freight transportation. It is derived:

- From project documentation of project finance assets (such as rail infrastructure) or corporate communication of operators managing and operating these infrastructure (together referred as 'Infrastructure and network' in the table above);
- From sector statistics (source: UIC, Railway Handbook, Energy consumption and CO₂ emissions and ARAFER) for benchmarking the underlying activity of rolling stock financing.

Sustainable agriculture and forest management:

No Eligible Green Asset has been selected and included in this Eligible Category. A dedicated carbon impact assessment methodology will be implemented in line with the EIB guidelines if need be.

Waste and water management:

This Eligible Category has been divided in three subcategories in order to take into account the broad range of activities and technologies:

'Water management' includes water supply projects for which the European Commission TEG doesn't

identify significant contribution to climate change mitigation, except the efficiency gain thanks to leakage reduction. At this stage and pending the publication of the EU Taxonomy on water management, the carbon impact of this subcategory is considered as negligible;

'Wastewater management' includes wastewater collect and treatment projects. Carbon impact assessment quantifies the GHG emission reduction related to wastewater treatment compared to disposal on landfill. Activity data are in this case the capacity (expressed in m³/day or in number of people equivalent). This data is derived from project documentation in the case of project-based approach, and from the corporate communication in the case of corporate-based approach;

'Waste-to-energy' includes waste incineration project to produce energy. Activity data is the amount of waste (tonnes) directly derived from the project documentation. GHG emissions due to waste incineration are compared to GHG emissions from the disposal of a comparable amount of waste in a conventional landfill and the GHG emissions from the production of a similar amount of electricity using country specific baseline. In the Green Bond Report 2019, we used a secondary baseline reflecting GHG emissions that could have been avoided using methanization to illustrate the current recommendation of the European Commission TEG to not include this activity in the EU Taxonomy. We did not repeat this approach this year since in countries where these activities were located, the last update of the EIB methodology lowered dramatically country-specific baseline by taking into account recent developments of low-carbon electricity, thus illustrating directly the recommendation of the European Commission TEG.

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