

2022

STATEMENT OF  
NON-FINANCIAL PERFORMANCE

# Working



## every day

in the interest of our customers  
and society



CRÉDIT AGRICOLE  
S.A.



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# Climate achievements and new commitments



## Financing

### Achievements

**#1** Leading private investor  
in renewable energy in France

**\$35.5bn**  
in green, social and  
sustainability bonds

**€16.2bn**  
in green loans (CACIB)

### New commitments

**>50%**  
Sustainability Linked Loans<sup>(2)</sup> in LCL's  
new corporate loan production by 2025<sup>(3)</sup>

**+60%**  
Exposure to low-carbon energy  
(EAD) by 2025 (CACIB)

**1 in 2**  
1 new green vehicle for every 2 financed  
by CACF by 2025

**Net Zero Banking Alliance**  
**60%**  
of outstanding covered  
by the Net Zero 2050 target for 2030



## Investment portfolio<sup>(4)</sup>

### Achievements

**#1**  
Leading institutional investor  
in renewable energy in France<sup>(5)</sup>

**€20bn**  
In cash invested by CAG in green,  
social and sustainability bonds<sup>(6)</sup>

### New commitments

**14 GW**  
Contribution of CAA to the financing of such  
Renewable Energy installed capacity through  
its investments by 2025

**Net Zero Asset Owner Alliance**  
**25%**  
reduction in carbon emissions  
per €m invested 2025 versus 2019<sup>(7)</sup>



## Customer saving

### Achievements

**€440m**  
invested by Amundi's  
AET funds<sup>(8)</sup>

**€21bn**  
in accredited, unit-linked securities  
under management<sup>(9)</sup> (CAA)

**€2bn**  
invested in LCL's "Impact  
Climat" funds<sup>(10)</sup>

### New commitments

**€20bn** in impact investing (Amundi) via a range of impact solutions<sup>(11)</sup>



## Setting an example

### New commitments

**-50%** in our operational carbon footprint by 2030<sup>(12)</sup>

(1) Sofergie ASF data, end-2021.

(2) With at least one climate protection-related KPI  
in each SLL.

(3) Sustainability-linked loans or green loans, corporate  
loan production.

(4) On-balance sheet portfolio, including investments  
of CAA investors.

(5) Scope of application: Europe. Data at 30 September 2022,  
€4.4bn.

(6) Data at 30 June 2022.

(7) Carbon footprint target of the listed equity and corporate  
bond investment portfolio (excluding unit-linked securities)  
managed by Amundi for CAA.

(8) AET (Amundi Energy Transition) Funds, which invest  
in renewable energy production, distribution and  
consumption infrastructure.

(9) SRI, Greenfin, Finansol.

(10) Data at 31 October 2022.

(11) Including climate impact solutions.

(12) Reduction in absolute emissions related to  
Crédit Agricole S.A. energy consumption (scopes 1 and 2)  
and business travel between 2019 and 2030.

NB: unless otherwise stated, all indicators are  
as at 31 December 2022.

## Inclusive and societal achievements

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### Universal offers

**167,000**

subscriptions to EKO offers

**187,500**

subscriptions to LCL Essentiel and LCL Flex

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### Impactful savings

**1,253,409**

Livret Engagé Sociétaire (savings accounts)

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### Support for vulnerable customers



### Setting an example within Crédit Agricole S.A.

**12,000** young people welcomed

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**37.5%** women on the ExCom

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**2.17** million training hours



# 1

## Business model of Crédit Agricole Group



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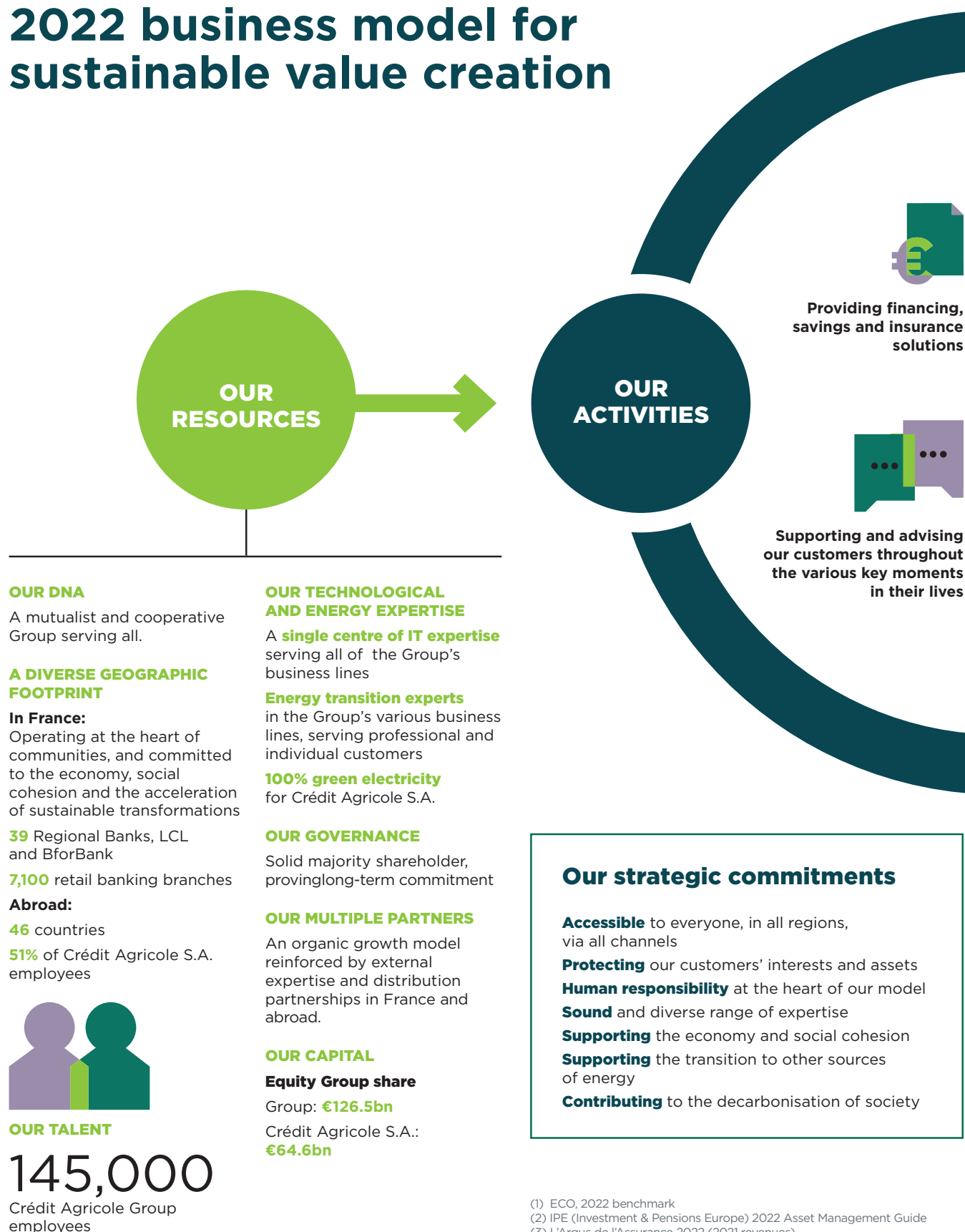
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# The Crédit Agricole Group 2022 business model for sustainable value creation



(1) ECO, 2022 benchmark  
(2) IPE (Investment & Pensions Europe) 2022 Asset Management Guide  
(3) L'Argus de l'Assurance 2022 (2021 revenues)  
(4) GCA - 2022 ranking October of recruiting corporates, Le Figaro, 15 February 2022  
(5) GCA - Universum, 2021 survey  
(6) Bloomberg



**“Working every day in the interest of  
our customers and society”.**



**Developing investment  
solutions**



**Offering complementary services**

Payment instruments, real estate,  
healthcare etc.



**Supporting the energy  
transition of all of our  
customers and contributing  
to the decarbonisation  
of society**

**OUR VALUE  
CREATION**

#### Customers

**Number 1 funder of the French economy<sup>(1)</sup>** (€796bn in outstanding loans in retail banking in the Crédit Agricole Group)

**Number 1 asset manager** in Europe<sup>(2)</sup> (€1,904bn in assets under management)

**Number 1 insurer** in France<sup>(3)</sup>

#### Employees

**81%** participation in the Empowerment Index (IMR – *Indice de mise en responsabilité*, an internal survey)

**12 825** internal transfers for Crédit Agricole S.A., France and International

**Number 1 recruiter<sup>(4)</sup>** in financial services in France and number 5 in all categories

**Most committed employer in CSR<sup>(5)</sup>** in its sector in France and number 5 in the CAC 40

**37.5%** of Crédit Agricole S.A. Executive Committee members are women

#### Shareholders and investors

**€37.7bn** in Crédit Agricole Group revenues (underlying)

**€29.9bn** in Crédit Agricole S.A. market capitalisation

**€5.5bn** in Crédit Agricole S.A. net income (underlying)

**€8.1bn** in reported revenues for the CA Group, of which approximately 75% is retained for regional services

#### Public authorities and partners

Group procurement: **€6.8bn**

Group taxes and social security costs: **€7.4bn**

#### Civil society and the environment

**\$35.5bn** in arrangements for green, social and sustainable bonds (number 3 in the world), CACIB<sup>(6)</sup>

**€16bn** in outstanding green loans, CACIB

**€20.4bn** in cash invested in green, social and sustainable bonds, Crédit Agricole Group

**100%** of open-ended actively managed funds include ESG criteria<sup>(7)</sup>, Amundi

**€2.5bn** Number 1 private funder of renewable energy in France, CAL&F<sup>(8)</sup>

**11.8 GW** installed renewable energy capacity by equity financing, CA Assurances

**3,700 overindebted customers** helped by CA Consumer Finance Point Passerelle: **10,000 families** helped by Regional Banks in 2021

## Our foundation, the Regional Banks

That provide retail banking products and services to all customers, in all regions, as part of a global relationship.

(7) Where an ESG rating methodology is technically applicable

(8) Sofergie ASF data at the end of 2021.

(9) Goal of carbon neutrality by 2050: Net Zero Banking Alliance target

(10) Net Zero Asset Owner Alliance target, for the carbon footprint of listed equity and corporate bond portfolios managed by Amundi for CAA (€127bn at 31/12/2021)

#### Carbon neutrality – our Net Zero Banking Alliance targets

**60%** of AUM covered by the Net Zero target from 2023, Crédit Agricole Group<sup>(9)</sup>

**-25%** of carbon emissions per million euros invested in 2025 compared to 2019, CA Assurances<sup>(10)</sup>

## The business lines of Crédit Agricole Group at 31 December 2022



### ASSET GATHERING

#### INSURANCE

**MISSION:** As France's leading insurer<sup>(1)</sup>, Crédit Agricole Assurances is highly focused on the needs of its customers, whether they are individuals, SMEs and small businesses, corporates or farmers.

**TARGET:** To be useful and effective, from designing solutions and services to handling claims.

**OUR OFFERING:** A full and competitive range, tailored to customers' needs in terms of savings/retirement, death & disability/creditor/group and property & casualty insurance, and backed by the efficiency of the largest banking network in Europe and international partnerships outside the Group.

#### KEY FIGURES:

Revenues <b>€35.3</b> bn	Savings/retirement outstandings <b>€321</b> bn	Number of property and casualty insurance contracts <b>15.3</b> million
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#### ASSET MANAGEMENT

**MISSION:** Amundi is the leading European asset manager in terms of assets under management and ranks in the top 10 worldwide<sup>(2)</sup>. The Group manages €1,904 billion<sup>(3)</sup> and has six main management platforms (Boston, Dublin, London, Milan, Paris and Tokyo).

**OUR OFFERING:** Amundi offers its customers in Europe, Asia Pacific, the Middle East and the Americas a full range of savings and investment solutions in active and passive management, in traditional or real assets. It constantly strives to have a positive impact on society and the environment. This offering includes services and technological tools covering the entire savings value chain.

#### KEY FIGURES:

Assets under management <b>€1,904</b> bn <sup>(3)</sup>	<b>No. 1</b> European asset management company <sup>(2)</sup>	Present in <b>35</b> countries
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#### WEALTH MANAGEMENT

**MISSION:** Indosuez Wealth Management comprises Crédit Agricole Group's wealth management activities<sup>(4)</sup> in Europe, the Middle East and Asia-Pacific. Renowned for the breadth of its offering and its international reach on a human scale, it operates in 10 territories around the world.

**OUR OFFERING:** Indosuez Wealth Management offers a tailored approach, allowing each of its customers to preserve and grow their wealth in a manner which best fits their aspirations. Embracing a global vision, its multidisciplinary teams draw on excellence, experience and expertise to provide customers with appropriate, sustainable solutions.

#### KEY FIGURES:

<b>€130</b> bn Assets under management <sup>(4)</sup>	<b>€4.1</b> bn in inflows	Present in <b>10</b> territories
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### RETAIL BANKING

#### REGIONAL BANKS

**MISSION:** With a presence across France, the 39 Regional Banks, cooperative companies and fully fledged banks help their customers to achieve their goals, whether individuals, high-net-worth customers, farmers, small businesses or corporates from the public sector or the social economy.

**OUR OFFERING:** An advisory approach based on a full range of products and services that can be accessed in-branch or remotely, aimed at meeting the needs of our customers in the areas of banking (payments, savings, financing, corporate financing and international banking), insurance (life, property and casualty, and death and disability) and real estate (consulting and valuation of property assets, property administration and rental management).

#### KEY FIGURES:

<b>25.3</b> million customers (including 21.2 million individual customers)	<b>11.5</b> million members	<b>23.9%</b> Share of the household credit market
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#### LCL

**MISSION:** LCL is the only domestic network bank in France to focus exclusively on retail banking and insurance. It covers all markets: individual customers, SMEs and small businesses, and private and corporate banking, with strong positioning among urban customers.

**OUR OFFERING:** LCL provides a complete range of banking products and services, finance, insurance, savings and wealth management, payment services and cash flow management. With branches, especially in urban areas with high development potential, and an online banking service, it provides a close customer relationship (mobile app and website).

#### KEY FIGURES:

Loans outstanding <b>€164</b> bn (including <b>€101</b> bn in home loans)	Total customer assets <b>€236</b> bn	≈ <b>6</b> million individual customers
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#### INTERNATIONAL RETAIL BANKING

**MISSION:** Crédit Agricole's international customer-focused universal banks are located in Italy, Poland, Ukraine and Egypt. They serve all types of customers (individuals, small businesses, agricultural and food processing businesses, and corporates – from SMEs to multinationals), working closely with the Group's specialised business lines and activities.

**OUR OFFERING:** The international retail banks offer a range of banking and specialised financial services as well as savings and insurance products, in synergy with the Group's other business lines (Crédit Agricole Corporate and Investment Bank, CAA, Amundi, CAL&F etc.).

#### KEY FIGURES:

Loans outstanding <b>€66.3</b> bn	Customer assets <b>€72.1</b> bn	<b>5</b> million customers
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(1) Source: L'Argus de l'Assurance, 14 December 2022 (data at end-2021).

(2) Source: IPE "Top 500 Asset Managers" published in June 2022 and based on assets under management at 31 December 2021.

(3) Amundi data at 31 December 2021.

(4) Excluding LCL Private Banking, Regional Banks and private banking activities within International Retail Banking.



## SPECIALISED FINANCIAL SERVICES

### CONSUMER FINANCE

**MISSION:** A major player in consumer finance in Europe, Crédit Agricole Consumer Finance offers its customers and partners a range of flexible, responsible financing and leasing solutions, tailored to their needs. Digital is a strategic priority, particularly through investments, in order to build with the clients a credit experience which meets their expectations and new consumption trends.

**OUR OFFERING:** A complete multi-channel range of financing, long- and short-term leasing, insurance and service solutions available online, in branches of CA Consumer Finance subsidiaries and at its banking, institutional, distribution and automotive partners.

#### KEY FIGURES:

Assets under management €103bn	Including €23.4bn on behalf of the Crédit Agricole Group	Present in 18 countries
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### LEASING, FACTORING AND FINANCE FOR ENERGIES AND REGIONS

**MISSION:** Crédit Agricole Leasing & Factoring (CAL&F) provides solutions for corporates of all sizes for their investment plans and the management of their trade receivables, through its offering of lease financing and factoring services in France and Europe. CAL&F is one of France's leading providers of finance for renewable energies and regions.

**OUR OFFERING:** In lease financing, CAL&F offers financing solutions to meet property and equipment investment and renewal requirements. In factoring, CAL&F provides trade receivable financing and management solutions for corporates, both for their day-to-day operations and for their expansion plans. Lastly, CAL&F, via its subsidiary Unifergie, helps corporates, local authorities and farmers to finance renewable energy, energy performance and sustainable infrastructure projects.

#### KEY FIGURES:

#1 private investor in renewable energy financing in France <sup>(1)</sup>	€29.7bn of managed outstandings	256,000 customers including 87,200 abroad
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## LARGE CUSTOMERS

### CORPORATE AND INVESTMENT BANKING

**MISSION:** Crédit Agricole Corporate and Investment Bank is the corporate and investment bank of Crédit Agricole Group, with a franchise known for serving corporates and financing activities through a powerful network in the major countries of Europe, the Americas, Asia-Pacific and the Middle East.

**OUR OFFERING:** Products and services in investment banking, structured finance, international trade finance and commercial banking, capital market activities and syndication, and "green" finance expertise that is recognised worldwide.

#### KEY FIGURES:

\$35.5bn Green, social, sustainable bonds bookrunner (top 5 worldwide, according to Bloomberg)	2 <sup>nd</sup> largest bookrunner in syndicated loans for the EMEA region (source: Refinitiv)	More than 30 markets hedged
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### ASSET SERVICING

**MISSION:** CACEIS, a specialist asset servicing group, provides support to asset management companies, insurance companies, pension funds, private equity, real estate, infrastructure and private debt funds, banks, brokers and corporate clients from order execution to asset custody.

**OUR OFFERING:** With a network of offices across Europe, North America, South America and Asia, CACEIS offers *asset servicing* solutions across the entire life cycle of investment products and across all asset classes: execution, clearing, forex, securities lending, custody, depositary banking, fund administration, middle-office outsourcing solutions, fund distribution support and issuer services.

#### KEY FIGURES:

Assets under custody €4,090bn	Assets under administration €2,172bn	Assets under depositary €1,729bn
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## Specialised businesses and subsidiaries

### Crédit Agricole Immobilier

- €1bn in annual fees
- ~ 3 million m<sup>2</sup> under management at end-2022
- More than 2,200 homes sold in 2022

### Private equity (IDIA & CACIF)

- IDIA Capital Investissement: €2.0 billion in assets under management
- ~100 corporates given equity support

### Crédit Agricole Payment Services

- France's leading provider of cardholder payment services with a 27.4%<sup>(2)</sup> market share and 22.8 million bank cards (payments and withdrawals)
- Merchant electronic payment systems<sup>(3)</sup>: sixth in Europe for card payment acquisition
- 13.6 billion<sup>(4)</sup> payment transactions processed (an average of 38 million per day)

### Crédit Agricole Group Infrastructure Platform

- 17 sites in France
- 170,000 workstations/platform positions enabling the connection of 120,000 teleworkers in the Group
- Power usage effectiveness (PUE) *indicator of the Chartres data centre*: 1.35 (down from 2019 and below the Uptime Institute benchmark of 1.67)

### Uni-médias

- 12 publications, most of them leaders in their sector, with nearly 1.5 million subscribers
- 16 million unique visitors per month<sup>(5)</sup>
- 21 million visits per month<sup>(5)</sup>

### BforBank

- 211,000 customers
- Award-winning customer service: Moneyvox "Banking Quality" award winner for best Project Adviser

(1) Internal CAL&F source based on 2021 ASF Sofergie market data.

(2) Source: ECB and Banque de France 2022 (2021 data).

(3) Source: Nilson Report 2022 (2021 data).

(4) Source: Crédit Agricole Payment Services (2022 data).

(5) Source: Piano Analytics 2022.

## Asset Gathering

### INSURANCE

#### Business and organisation

Crédit Agricole Assurances (CAA) is France's leading insurer<sup>(1)</sup> in terms of premium income and the leading bancassur<sup>(2)</sup> in Europe.

Crédit Agricole Assurances's positions are supported by a full and competitive range of products, tailored to the specific requirements of each domestic market and each local partner, as well as by the power of Crédit Agricole Group distribution network.

#### Savings and retirement

Crédit Agricole Assurances confirmed its position as the leading personal insurer in France<sup>(3)</sup> in terms of revenues and outstandings.

It offers its customers a wide range of policies for saving, transmitting capital, financing projects or preparing for retirement.

In France, CAA primarily distributes its products to customers of Regional Banks and LCL: individual customers, high net worth customers, farmers, SMEs and small businesses and corporates.

Internationally, Crédit Agricole Assurances is present through the Crédit Agricole Group entities in Italy, Luxembourg and Poland, where it continues to export and adapt its bancassur<sup>(4)</sup> know-how. It is continuing its development via distribution agreements with external partners in Italy, Portugal, Japan and Luxembourg. In addition, it is expanding through other network types, such as independent wealth management advisers and BforBank.

#### Death & disability/creditor/group insurance

Crédit Agricole Assurances is the leading provider of individual death & disability insurance in France<sup>(5)</sup> and second-largest provider of creditor insurance.<sup>(6)</sup>

The group or death & disability/creditor insurance offering caters for customers wishing to:

- protect themselves and their families from the financial implications of a serious personal accident;
- repay a loan in the event of short-term disability, long-term disability, unemployment thanks to guarantees linked to consumer or home finance;
- provide employees with a supplementary group health and death & disability insurance contract.

The death & disability/health offering works through the Crédit Agricole banking networks both in France and abroad. In group insurance, CAA and Amundi have joined forces to become a leading provider of social protection for companies. With expertise in creditor insurance, CAA offers its services through around 50 partners, retail banks and specialised finance companies in seven countries.

#### Property & casualty insurance

Crédit Agricole Assurances is the leading car, home and healthcare bancassur<sup>(6)</sup> and the sixth-largest insurer of property and liability in France<sup>(7)</sup>.

It offers a full range of property and casualty insurance policies to individual customers, SMEs and small businesses: protection of personal property (car, home etc.), protection of farming and business assets, protection of mobile electronic devices in the home, legal protection, supplementary health insurance, personal accident cover, specialist policies for the agricultural market, professional liability insurance, card theft protection (in case of fraudulent use of lost or stolen payment instruments). In France, it markets its products to customers of the Regional Banks and LCL. Internationally, CAA is also capitalising on the success of its bancassurance model: in Spain, through a partnership agreement with the Abanca banking group; in Italy, CA Assicurazioni is supporting the development of the Group's banking networks by contributing its property and casualty insurance expertise.

#### 2022 highlights

- Launch of *Crédit Agricole Assurances Retraite*, its supplementary occupational pension fund.
- Binding Memorandum of Understanding signed with Banco BPM for a long-term partnership for non-life and creditor insurance products and services in Italy.
- Completion of Crédit Agricole Assurances' disposal of La Médicale to Generali.
- Launch of €6/month home insurance for young adult tenants (early 2023).
- Integration of Insurance features in the new Ma Banque app.
- Launched in 2015, Crédit Agricole Assurances already has more than 1 million group insurance beneficiaries (group health, death & disability and pension schemes).
- Crédit Agricole Assurances is stepping up its commitment to a low-carbon economy as part of the Net Zero Asset Owners Alliance and has undertaken to meet the following targets: to reduce the carbon footprint of its listed investment portfolio in equities and corporate bonds by 25%; to increase its investment in renewable energy in order to contribute, in the long term, to the installation of a production capacity of 14 GW (vs 10.5 announced in 2021), i.e. the average annual energy consumption of 5 million French households.
- Crédit Agricole Assurances is investing in the world's largest clean hydrogen fund managed by Hy24, a joint venture between Ardian and FiveTHydrogen.

(1) Source: *L'Argus de l'Assurance*, 14 december 2022 (data at end 2021).

(2) Internal source (data at end-2021).

(3) Source: *L'Argus de l'Assurance*, 20 May 2022 (data at end-2021).

(4) Source: *L'Argus de l'Assurance*, 29 March 2022 (data at end-2021).

(5) Source: *L'Argus de l'Assurance*, 30 August 2022 (data at end-2021).

(6) Source: *L'Argus de l'Assurance*, 22 April 2022 (data at end-2021).

(7) Source: *L'Argus de l'Assurance*, 14 December 2022 (data at end-2021).

## ASSET MANAGEMENT

### Business and organisation

#### A customer-centric model

Amundi offers individual customers, institutional investors and corporates a rich and diverse offering of savings and investment solutions as well as services and technology.

Present in the main global financial markets, Amundi disseminates its know-how through all investment universes: active management strategies, including “alpha” management (bonds, equity or multi-asset), passive management (ETF, index management and Smart Beta), and real assets management (real estate, private equity, private debt, infrastructure), as well as services and consulting.

Amundi’s know-how is further enhanced by its unique expertise in research and financial and non-financial analysis, allowing it to support its customers in their investment decisions without losing sight of its goal to have a positive impact on society and the environment.

**For retail customers**, Amundi distributes its savings products through close partnerships with retail banking partners within the Group, outside of it (Amundi’s traditional way of operating), as well as through third-party distributors. In Europe, Asia-Pacific and North America, Amundi offers personalised savings solutions, innovative services and value-added investment advice; these offers are tailored to the needs and risk profile of individual customers. In a context of profound changes in the fund distribution market, Amundi has solid advantages to strengthen its relationships with third-party distributors, in particular a recognised ability to manage their “open architecture”.

**For its institutional and corporate customer base**, Amundi draws on its extensive expertise, global presence and research-based investment culture to provide a comprehensive approach of investment products and solutions.

Listed since November 2015, Amundi remains the leading market capitalisation (€10.8 billion as at 31 December 2022) among listed asset managers in Europe. In bearish stock markets, Amundi’s share price closed 2022 at €53, down -26.9% from end-2021.

#### Strategic achievements

Despite 2022 being marked by the war in Ukraine, the return of inflation and an increase in market volatility, Amundi posted solid results, maintaining a high level of profitability and operational efficiency.

With its unique business model, its industrial approach and its customer-centric organisation, boasting operational efficiency and combining a local presence with a global reach, Amundi is well placed to continue its profitable growth.

The operational integration of Lyxor, acquired at the end of 2021, was completed in 2022, with teams joining forces in the first quarter and the entities merging in the second quarter. The IT migration completed within six months (in September 2022). These milestones were achieved with no disruption to commercial activity. Amundi has become the European leader in the ETF market with €171 billion in assets under management at 31 December 2022.

Created in 2021, Amundi Technology continues to expand and reached 47 customers at end-December 2022 (versus 39 one year earlier).

### 2022 highlights

- 2025 new strategic plan announcement.
- Presentation to shareholders of its climate strategy (“Say on Climate”), a world first for an asset manager.
- Successful integration of Lyxor, making Amundi No. 2 in Europe in the ETF market. First effects of cost synergies recorded in the third quarter of 2022.
- Launch of ALTO Sustainability by Amundi Technology, an offering allowing institutional investors, asset managers and wealth managers to easily integrate sustainable investment indicators into the ALTO<sup>(1)</sup> platform and align their investment decisions with their sustainable investment goals.
- In Asia, the total assets under management have reached 378 billion euros as of 31st Dec 2022. thanks to an elevated money raising out of China: + 26 billion euros including +18 billion euros in India, +4,6 billion euros in Japan and +2,6 billion euros in South Korea. The local market share of the Indian JV (joint venture) SBI MF reaches 17.7% of the open-fund market at the end of Dec 2022.
- Acquisition of the financial robot-advisor platform Savity in Austria. Savity uses a state of the art technology to build up individual portfolios for clients, with different risk profiles, taking into account their investment objectives and their preference in terms of durability and social responsibility.

(1) ALTO: Amundi Leading Technologies & Operations

## WEALTH MANAGEMENT

### Business and organisation

Shaped by over 145 years of experience in supporting families and entrepreneurs worldwide, Indosuez Wealth Management offers a tailored, international approach across 10 territories, allowing each of its customers to preserve and grow their wealth in a manner which best fits their aspirations.

Embracing a global vision, its employees provide expert advice and first-class services in both private and professional wealth management.

#### 2022 highlights

- Record new capital net inflows (€4.1 billion). Substantial increase in operating income and high level of net income demonstrating the appropriateness of the strategy, which has made Indosuez's business model more resilient.
- Continued deployment of a responsible offering across all asset classes. ESG criteria integrated into all client support methods, financial product development and selection processes and the lending policy. Launch of Indosuez Blue Cycle, an investment solution co-designed with Crédit Agricole CIB, that includes donations to water and ocean preservation projects. Launch of Spain's first investment fund specialising in reforestation.
- Strengthening of the value proposition in customer segments such as family offices, third-party asset managers, NextGen and large customers (UHNWI), with the continued enrichment of the offering (drawing on the expertise of all Group entities and more particularly CACIB and Amundi).
- New digital service for customers with an advisory agreement, offering them access, via their e-banking space, to a wide range of financial instruments and the recommendations of Indosuez experts.
- Creation of a property segment.
- CFM Indosuez, voted best bank in Monaco by the international magazine *Global Finance* for the sixth consecutive year. Indosuez Wealth Management also voted best private bank in Luxembourg for the second consecutive year. Indosuez named Best Private Bank in Switzerland for the quality of its offering for ultra-high-net-worth clients (by Private Banker International).



## Retail banking

### REGIONAL BANKS

#### Business and organisation

The Crédit Agricole Regional Banks are cooperative entities and fully fledged banks that have a leading position in all retail banking markets in France, for both adult and minor individual customers. They are leaders in the agricultural market, SMEs and small businesses, and hold the second-largest share of the corporate market.

Structured especially around the Group's business lines, they offer a whole range of products and services aimed at meeting the financial and wealth management needs of their customers: payment instruments, insurance, savings, financing, corporate financing, real estate, and international support. They have a network of almost 6,000 branches, supported by around 5,000 Relais CA installed at small retailers, and also provide their customers with a full range of remote banking services.

With 21.2 million individual customers, the Regional Banks account for 24% of the household bank deposit market and 23.9% of the household credit market (source: Banque de France, December 2022).

Business bank for 85% of farmers (source: Adéquation 2022), who enjoy a network of over 2,000 dedicated advisors, fulfilling the private banking needs of the vast majority of this segment.

The Regional Banks are also the leader on the small business market, supporting both private and professional needs, with a penetration rate of 32% (source: CSA Pépites 2021–2022). The 4,500 Crédit Agricole experts and business advisors continually strive to help our corporate customers reach new heights.

The Regional Banks are the second-biggest player on the corporate market in France, with a penetration rate of 38% (source: Kantar 2021). With more than 2,000 corporate advisors, the Regional Banks are specifically structured to provide guidance and support to all companies in their local areas (start-ups, SMEs and mid-caps), and to assist local authorities and, more generally, local public sector and social economy actors.

#### 2022 highlights

- The Client Project has been strengthened this year, and has made it possible to meet the new priorities of our customers: to have valuable services added, refocus on the essentials, focus on safety and responsible commitments.
- As part of its Societal Project, the Crédit Agricole Group announced a development plan structured around three priorities: taking action for the climate and transition to a low carbon economy; strengthening social cohesion and inclusion; and making the agricultural and agri-food transitions successful.

#### Client Project

The Client Project aims to accelerate the development of the Crédit Agricole Group and support all its customers during their transition process, thereby becoming the bank of choice for individuals, entrepreneurs and corporates alike.

To do this and to achieve the highest Net Promoter Score (NPS) in its sector, Crédit Agricole is working towards four targets:

1. pursuing a connected and human banking model that works for everyone;
2. putting the customer and collective interest at the heart of what we do;
3. implementing a development strategy expanded to new territories and growth drivers;
4. making every Group brand a benchmark and entity of choice in its scope of activity.

#### A connected and human banking model that works for everyone

**Ensuring an omnichannel relationship where human interaction provides confidence, discernment and situational intelligence.**

The entire Group ecosystem works together to provide our customers and prospects with a high value chain across all digital journeys.

Firstly, the Regional Banks have collectively organised the Group's digital acquisition services, giving full power to their dedicated platform, eDéveloppement. At the same time, in order to support their customers in their digital ecosystem, the Regional Banks are innovating with AI tools to make their digital interfaces and communications as efficient as possible.

The Group is carrying out major work to digitise all of its customer journeys, whether with total autonomy for the customer or with the support of an advisor: the momentum is strong, with a 30% increase in production and roll-out, a reduction in lead times, and a sharp rise in usage. For example, three-fifths of customers used the website and app in 2022, compared to 50% in 2020, which represents 11.5 million active customers.

Among the new functionalities available to our customers are the option for them to carry out KYC reviews themselves, the ability for 85% of credit offers to be signed by customers autonomously, and several pathways through the entire universe of needs.

2022 was also an important year with the development of the new app for Regional Bank customers, with 7.5 million users upgrading from the old version. This app has almost 200 million log-ins per month.

#### Reaching new heights in relational excellence and offering a successful customer and advisor experience.

In 2022, Crédit Agricole posted **positive Strategic Net Promoter Scores** on all markets for the second year running, and stable results, with the exception of corporates. 2022 saw the eleventh national Net Promoter Score calculated for all markets, and the first time for the local authorities market. With an NPS of +12 on the retail market, the Crédit Agricole Group now ranks second among the bank networks.

To enable each Regional Bank to identify levers for improving the customer experience (one of the major challenges faced by the Client Project), **the customer polling initiative is complemented by:**

- regional strategic NPSs across all customer markets;
- branch- and event-based NPSs;
- online reputation analysis;
- customer verbatim analysis.

Customer experience standards, at the highest levels of excellence, give our customers the opportunity to make comparisons on an almost daily basis and reinforce their expectations with regard to tailored advice, the autonomy and responsibility of advisors, consideration, recognition of loyalty, fluidity of processes, and zero errors.

This encourages us **to continuously assess our relationship model** through **two major programmes** already deployed or currently being deployed within Crédit Agricole entities:

- **The Relationship Model**, which aims to put the customer at the centre of our actions, concerns and day-to-day practices. This programme is based on the autonomy, responsibility and expertise of team members, the Responsible Human, with the balancing of focuses as a basis for the collective functioning. It acts to support the digital, human and organisational transformations of the Regional Banks and other Group entities both in France and abroad, at the heart of our connected and human banking model that works for everyone.
- **The Group Customer Annoyances Battle Plan**, which is reflected in the drafting and implementation of anti-annoyance plans (prevention, detection, resolution, cross-cutting communication and governance management actions) for each entity and the Group as a whole.

**In its third year of operation, the Relationship Excellence Academy** continues to support all Group entities in fostering a customer-centric culture and relationship excellence, with 80 Customer Champions (one per entity) in charge of transforming the customer experience. The Academy has thus individually supported each requesting entity in its work, carried out diagnoses and produced deliverables to provide inspiration based on best practices, in particular those of the most virtuous external companies in terms of customer satisfaction.

## Putting the customer and collective interest at the heart of what we do

### Offers that are in the interest of customers and society

- The new everyday banking range, **Ma Banque au Quotidien**, has been marketed by all the Regional Banks since 2022. This range was built together with our customers and is composed of five different packages (Eko, Globe Trotter, Essentiel, Premium and Prestige), ensuring that there is something for everyone. Depending on the offer selected, customers can enjoy a bank card, insurance on their purchases and/or trips, a flat fee for foreign transactions, and more. They can be accessed online or in-branch and include access to an advisor as standard.
- **Propulse by CA**, launched in October 2022, helps entrepreneurs achieve success in their business with a number of free articles and guides, services (fully digital business account, business planning tool, and company creation assistance) and community support. The business accounts offered (Start and Start+) include management tools that make tasks easier (quote/invoice generator, expense report management, support with social security contribution declarations etc.), and insurance to protect business-owners when needed.
- **Epargne Engagée by CA**. A redesign of the range of 100% responsible investments, this range is accompanied by the creation of training tools for taking ESG preferences into account. This new range includes, for example, the CPR Invest Blue fund, which targets companies directly or indirectly linked to the ocean.
- **Livret Engagé Sociétaire (savings account)**. In 2022, Crédit Agricole wished to strengthen its commitment, and that of its 11.5 million customer-members, to the climate and the transition to a low-carbon

economy, to the success of agricultural and food industry transitions, to support food sovereignty, and to strengthen social cohesion and inclusion. By upgrading its Livret Sociétaire account, the Group now offers holders of the Livret Engagé Sociétaire the opportunity to help finance projects in these areas. Crédit Agricole's social commitment is set out in a customer charter and illustrated by representative examples in the regions (creation of a shared house for senior citizens, installation of photovoltaic panels on co-working buildings, financing of a dairy farm with a short supply chain etc.). With the Livret Engagé Sociétaire, which has 1.25 million customers at the end of 2022, the Crédit Agricole Group is one of the first major banks to offer a bank savings product with a strong, measurable promise: every euro in this account actually contributes to the financing of an eligible project and no others. This is an opportunity for our member customers to become even more involved in the major climate and social challenges, regardless of their means. The Crédit Agricole Group has put in place a system to ensure that the commitment announced is fulfilled, in particular by improved monitoring of the nature, content and use of the financing granted. The transformation of the existing Livret Sociétaires into a Livret Engagé Sociétaire now guarantees a financial resource of more than €12 billion.

- **The Livret d'Épargne Populaire** (popular savings passbook account – LEP) is a regulated product that is subject to income conditions as set out in a reference scale. The eligibility of the holder must be verified upon subscription to the product and then on a yearly basis upon notification of tax assessment. Since March 2022, all LEP subscriptions have been carried out with automatic verification by the Direction Générale des Finances Publiques (French Treasury Department). This service removes a major annoyance for many customers and gives customers with lower incomes access to an inclusive savings account that protects their purchasing power.
- **Bond range**. Creation of the Opportunité Obligataire range to meet the economic expectations of our customers.
- **Transformation of the processing of unlisted securities** to provide customers with better transaction security and faster speeds, with a customer promise for transactions to be settled within four days.
- In 2022, the Crédit Agricole Group remained committed in this phase to supporting the economy and helping it to recover with the **Prêts Participatifs Relance** (PPR) fund (the government-backed equity loan scheme for businesses) and **Obligations Relance** (stimulus bonds – OR). PPRs make it possible to finance, over time, investment transactions (whether strengthening and modernising production tools or investing in research and development) and development projects (digital or energy transition, business development in France or abroad, external growth opportunities). The ORs are a government guarantee scheme. They aim to strengthen the balance sheet of French corporates and improve the financial position of SMEs and mid-cap companies.
- Crédit Agricole is supporting its customers with the launch of its new **Resonance** package, which contributes to targeted financing for the energy, ecological and societal transition for the corporate and public sector markets. This package was developed by CACIB and is marketed by the Regional Banks.
- **New social home ownership package**: The OFS-BRS scheme, which has already been rolled out in 10 Regional Banks. In order to give lower-income families access to property in areas where property prices are under pressure, successive governments have created a Bail Réel Solidaire (real solidarity lease – BRS) system, which relies on the creation of Organismes Fonciers Solidaires (community land trusts – OFS). Formed under the Loi pour l'Accès au Logement et à un Urbanisme Rénové (Access to Housing and Updated Urban Planning Act), these trusts own the land, and leaseholders (whether households or social landlords) own the building. Crédit Agricole has positioned itself as a provider of financing to these new schemes. The Regional Banks have invested in several of these trusts. More than half of French social housing organisations are financed by Crédit Agricole.



- Against a backdrop of rising rates and liquidity constraints, in 2022, we launched our new **CA Obligat** range across all markets, made up of three new savings bond products.
- Enhancement of the wealth management and Private Banking offering with the marketing of funds dedicated to local regions and health. The launch of sub-funds enabling customers to combine both management delegation and investment autonomy. Innovative offerings for the **Private Banking and wealth management mandate range**, with diversified management and lower costs.
- As part of its Societal Project, Crédit Agricole is launching “**Ambition Agri-Agro Investissement**”, an investment fund dedicated to the agricultural and agri-food transitions. With a target of raising €300 million in funds from the Regional Banks, Crédit Agricole S.A. and its subsidiaries, this new vehicle will be managed by IDIA Capital Investissement, which boasts 30 years of experience as an investor in the agriculture and agri-food industries. It aims to meet the capital financing needs of all companies in the agri-food value chain, in France and Italy, which have ambitious transition strategies.
- To meet its ambitions in terms of food sovereignty, France has significant assets to be more autonomous and secure its production, whether for human or animal consumption. To meet this challenge, the Group is working on three pillars: To help new generations of farmers get started; to enhance the value of the farming profession; and to promote sustainable food by developing short supply chain distribution. In order to find concrete solutions to these sovereignty issues, Crédit Agricole issued a national call for ideas that ran between 1 September and 31 October 2022, asking all of its employees the question: How can Crédit Agricole support the agricultural sector? Of the 2,717 ideas proposed by all participants (employees and directors), 12 ideas caught the attention of the participants, the Group’s agricultural and agri-food experts and the pre-selection jury. Three projects were then chosen as the overall winners of the call for ideas based on three themes: **generational renewal, promotion of the farming profession and sustainable food**. A call for solutions will be issued in 2023.
- Also in 2022, the Crédit Agricole Group expanded its societal commitment, in particular through its non-banking platform **Youzful**, which is dedicated to helping young people in matters of career guidance and employment (230,000 young people registered and 700,000 job, work-study and internship offers, since the launch of Youzful in January 2021).
- **Financial vulnerability support**. Since 1 October 2022, Crédit Agricole’s Regional Banks have waived transaction and service charges for customers in vulnerable situations who have the Compte à Composer Module Budget Protégé offer, going beyond the legislator’s request, which imposes a ceiling of €20 per month. This measure ensures that more than 128,000 customers will not be affected by transaction fees during the current period of economic hardship.
- In addition to this mechanism for automatically detecting situations of proven financial vulnerability, the Crédit Agricole Group’s Regional Banks are strengthening their mechanism for the **early detection of potential financial vulnerability** among their customers, to enable advisers to intervene upstream with an analysis of the financial position and a proposal for support tailored to their situation, with a new, more effective algorithm introduced in November 2022.
- Implemented in 2022 and taking effect in January 2023, the **crop insurance** reform aims to review the entire crop loss compensation and climate risk management system, which has become inadequate. This reform should give way to a new system that is fairer, more accessible and more efficient, founded on a three-tier structure made up of farmers, insurers and the French government.
- **EKO AUTO**: Crédit Agricole Assurances includes comprehensive insurance in its new auto range in the form of EKO, which is available to all customers at an attractive price. The EKO AUTO offer has been subscribed to by almost 50,000 customers since its launch.
- **EKO Mobilités**: Since the end of 2022, Agilauto has offered a leasing package that makes cleaner mobility accessible to more people. Its lease agreements (with the option to buy the vehicle) provide access to a Crit’Air 0 or 1 vehicle that is either new or less than five years old for a monthly fee of €100.

#### Protecting our customers and securing their life trajectories

- The **Ma Protection Maison** remote monitoring package is now part of Crédit Agricole and LCL’s global protection-based approach. It is sold in-branch and via telephone platforms using the New Sesame subscription tool. Continuous improvement is made to the offering and its distribution, with adaptation of the decision tree integrated into New Sesame. This package is accompanied by a marketing events plan, implemented in collaboration with Crédit Agricole S.A. teams.
- To help and protect our customers, we are a distributor of the government-backed loan **Résilience**, which is open to corporates with a significant need for cash due to the economic consequences of the conflict in Ukraine.
- The introduction of the **European Guarantee Fund** offer with the European Investment Fund, a subsidiary body of the European Investment Bank. This offer is part of a new European programme awarded €25 billion to support the economic recovery in the wake of the Covid-19 pandemic.
- Crédit Agricole is committed to helping young people with a range of banking and non-banking services enabling them to achieve their goals. In 2022, the Crédit Agricole Group rolled out a **dedicated home insurance offer for young tenants**. This solution is aimed at all young people under 30 years of age and includes basic home insurance through a simple and inclusive offer costing €6 per month.

#### A development strategy expanded to new territories and growth drivers

- Launch of the **J’écórénove Mon Logement** (Green-Renovating My Home) site: the J’écórénove site, which was launched on 30 November 2022, aims to encourage and support all customers and prospects in their home energy renovations. Customers and prospects will be able to view an estimate of their energy label, recommendations on the renovation work to be carried out, an estimate of costs for such work, the support they can benefit from and a simulation of financing to carry out the project. Users can access all this information independently or meet with their advisor to discuss it.
- Establishment of a partnership with ABF Décisions, a financial engineering firm that specialises in public financing consulting. ABF Décisions provides its customers with all the public funding (European, national and local) to which they are entitled for their development projects. More than 30 Regional Banks have already joined the ABF Décisions partnership since January 2022. This partnership was extended at the end of 2022 to include the local authorities market and associations.

- The Regional Banks are structured around the **healthcare business line**, with the support of dedicated coordinators and health advisors/managers. A training course on the health ecosystem was launched in March 2022 with our Group university, IFCAM. In 2022, **the healthcare business line** supported healthcare workers moving to local areas, with a particular focus on increasing the number of women in the profession, with the help of a €400 million partnership between Crédit Agricole and the European Investment Bank. Our support also gave rise to a webinar dedicated to getting set up in collaboration with Le Quotidien du Médecin, three guides with our subsidiary UNI MEDIAS for healthcare professionals covering phases of their lives, and a national communication campaign in which Crédit Agricole pledged “to support all healthcare professionals”, whatever their field. To illustrate our universal support approach, we have set up a housing loan offer specifically for medical interns.

#### **Making every Group brand a benchmark and entity of choice in its scope of activity**

- Deployment of the **Property business sector and the “Banque-Immo” model** to provide start-to-finish support for Regional Bank customers in their real estate projects: property advisors from the Square Habitat subsidiary and Crédit Agricole advisors work together and share their professional expertise to offer a solution at every stage of the customer’s project, from searching for a property to financing and protection.
- As part of its Societal Project, the Crédit Agricole Group is developing its **Agilauto** solution, which was launched in 2019. Mobility solutions are a growth driver and act as a buffer for the Group’s car loan performance. The challenge is to obtain new centralised expertise, switching from financing only to financing and leasing. To this end, the 360-degree approach to customers’ mobility needs in all products and markets has been reviewed collectively by CA Consumer Finance, Crédit Agricole Leasing & Factoring, Crédit Agricole S.A. and the Credit Portfolio Management Regional Banks.

#### **In synthesis, and for each market**

##### **Retail customer market**

With regard to the retail customer market, household purchasing power faced heavy constraints in 2022. Consumption patterns and the social and environmental scenario continue to change rapidly. The Societal Project deployed in the retail customer market aims to anticipate and support customers facing financial vulnerability and challenges relating to energy renovation, alternative mobility and ageing.

Financing of operations linked to the energy transition (mobility and housing) is on the rise, and the launch of the J’écorénove Mon Logement site makes it easier for our customers to renovate their homes in an eco-friendly way.

##### **Worth customer market**

It is a growing market, itself concentrating a significant share of French household savings.

The economic and financial context marked by a return of inflation, rising interest rates and high levels on the equity markets, is an opportunity to reconsider clients’ wealth strategies. Advice on savings is once again at the heart of the stakeholders’ strategy.

In 2022, Crédit Agricole renewed its sustainable savings offer to provide innovative solutions to its customers. Similarly, the transformation projects opened by 2025 are bearing their first results: a renewed approach of customer’s potential and mapping of our customers; priority segments for conquest (young people and business leaders, Pro and Agri); strengthening the wealth expertise of advisors; and the convergence of the CA Private Banking brand with the Group’s Societal Plan.

##### **Small business market**

In 2022, the small business market enjoyed momentum from the exit from the health crisis and subsequent boost in activity, but also faced rising costs and pressure on supplies, directly and indirectly linked to the Russia-Ukraine war.

In this context, Crédit Agricole has maintained its leading position with a stable market share (24%) and a good position in terms of customer satisfaction (third place among traditional French banks). Customers have largely continued to save (+3.4% in on-balance sheet deposits) and borrow massively (+6.5% in outstanding business loans). Customer default rates remain, for the time being, below pre-crisis levels.

In response to the sharp increase in the number of micro-entrepreneurs, growing demand for digitisation and the rise of neobanks, Crédit Agricole has developed several offerings aimed at these new business customers, which will be deployed in 2023.

##### **Public sector and the social economy**

The tense economic and social context resulting from the war in Ukraine, the rise in energy prices and the increase in inflation more generally has weighed on local authorities and affected the recovery projected for 2022. These circumstances have also impacted the social housing sector and raised fears of a slowdown on short-term investments. In the long term, the social housing sector is considered to be strong and able to overcome the challenges of rehabilitation/production.

Our goal is to strengthen our support for the public sector and the social economy in order to reinforce our links and usefulness to our territories, with two-thirds of local authorities already Crédit Agricole customers and a market share on outstanding loans that stabilised at around 18% in 2022.

For social housing, our goal is to maintain and increase our presence with social landlords in their projects to support the energy renovation of low-income housing (green and social loans) and to promote social inclusion by facilitating social access to property (OFS-BRS scheme).

As part of the Societal Project, Crédit Agricole has extended its range of structured financing offered to corporate, public sector and social economy customers, with the creation of a targeted green and social loan offering developed with the expertise of Crédit Agricole CIB.

##### **Corporate market**

Crédit Agricole has consolidated its position as a leading bank alongside corporates and their executives with a historic production level of new medium-term equipment loans for the corporate market at €17.3 billion in 2022 (+18% in one year).

##### **On the agricultural market**

In 2022, agriculture has shown resilience to various challenges: geopolitical conflicts, soaring and volatile prices, carbon and agroecology, increasing climatic and health hazards, food sovereignty and generational renewal. In this changing context, Crédit Agricole’s societal project takes on its full meaning, with concrete work on supporting agri-agro transitions, structuring the carbon sector of the France Farm and food sovereignty.

Crédit Agricole is progressing and consolidating its leading position with a penetration rate up to 85%.

## LCL

LCL is the only domestic network bank to focus exclusively on retail banking and insurance.

LCL's ambition is to be the leading bank and insurance company in the city, which cultivates and develops its expertise thanks to the excellence of its customer relations, in a collective dynamic of development to strengthen its attractiveness and sustainable profitability.

### Business and organisation

As a universal bank, LCL meets the needs of all types of customer (individuals, small businesses, private banking and wealth management, corporates and institutional customers), drawing on its expertise and Crédit Agricole Group's wealth of know-how.

LCL's ambition is to offer customers a personalised relationship experience that is a combination of human contact and remote access. Its six million individual customers thus have the choice of using the bank how they want, where they want and when they want via their preferred channel.

Capitalising on its strategic urban presence, LCL has adapted its approach and services for comprehensive coverage.

LCL now has a network of nearly 1,400 branches, plus remote "LCL Mon Contact" customer service centres and digital solutions such as the "LCL Mes Comptes" app and websites, giving its customers complete freedom in using its banking services. Whether in-branch or online, LCL is committed to fully understanding the needs of its customers.

By rethinking and digitising certain processes such as opening an account or taking out a mortgage loan, a commercial loan or insurance, it seeks to facilitate subscription to its main products.

LCL Banque Privée has 222,000 private banking clients to whom it offers comprehensive, tailored property and financial advice on financing, day-to-day banking and wealth management through its 96 regional centres of expertise.

The 390,000 SMEs and small businesses – skilled craft workers, retailers, professionals and other small businesses – also benefit from the support of 1,240 specialist advisers and the creation of 97 "Espace Pros" business areas. Advisers serve as a single contact point to help their customers manage their daily business and achieve their business and personal projects. LCL is a major player in the financing of professionals, granting loans of €3.4 billion through its subsidiary Interfimo.

LCL Banque des Entreprises relies on its national network of 61 geographic locations to provide its 30,500 customers with its full range of expertise: corporate finance for SME takeovers and acquisitions, market activities, international trade and payments, employee savings. As a player of choice in the mid-cap sector, LCL is today the bank to nearly half of all mid-caps. LCL Banque des Entreprises also reaffirms its comprehensive approach and its desire to assist executives with their wealth management plans by expanding its Wealth Management teams in Paris and across France.

To assist the network, the back-office, electronic payments and flow management and support functions serve all customers and make an active contribution to operational excellence.

### 2022 highlights

- LCL continues to improve customer satisfaction and was ranked **second in Forrester's 2022 Customer Experience** Index which measures the customer journey in terms of efficiency and simplicity.
- LCL is pursuing a raft of digital initiatives including:
  - launch of **Essentiel Pro**: a 100%-digital banking and non-banking service offering for micro-entrepreneurs and self-employed customers to simplify their day-to-day management tasks;
  - introduction of **FLEX**, an innovative instant mini-credit solution (in 3 minutes) through the LCL *Mes Comptes* app;
  - ongoing work to redesign the **main journeys related to**: credit, home loans, insurance, opening an account and savings to accelerate the digital transformation;
  - a new **digital process for opening an account aimed at those under the age of 18**: first rolled out in branches, then online on the LCL.fr website, and then on the LCL *Mes Comptes* app;
  - the constant upgrading of the features of our LCL *Mes Comptes* app, with the introduction of the customer's ability to block their card themselves and the availability of a virtual card;
  - the redesign of the website dedicated to individuals.
- Strengthening of staff autonomy and responsibility, most notably through:
  - the roll-out of **Décid'Immo**, which allows advisers to respond more quickly to customers' mortgage loan applications by letting them make decisions about price and risk at the branch;
  - the introduction of **Décid'Pro** for pricing decisions on Pro loans in order to be more efficient when dealing with customers and prospects.
- **Support for customers in their energy transition** through new partnerships developed under the **Smart Business Corporates** and **Smartbusiness Pro** programmes (including Greenly, the leader in digital carbon assessment).
- Launch of the "LCL Better World" allocation, which is invested in themes whose activity is related to sustainable development goals. Enhancement of the investment ranges with new innovative offerings: "LCL Impact Climat" (LCL Climate Impact) and "LCL Impact Sociétal et Solidaire" (LCL Societal and Solidarity Impact).

## INTERNATIONAL RETAIL BANKING

### Business and organisation

At 31 December 2022, international retail banks were located in Italy, Poland, Ukraine and Egypt. Crédit Agricole S.A. has a non-controlling part of capital in Crédit du Maroc.

Within Crédit Agricole S.A., the International Retail Banking (IRB) division is responsible for the strategic supervision of subsidiaries within the customer-focused universal banking model abroad. It has three main tasks:

- to act on behalf of Crédit Agricole S.A. as shareholder and integrator with the Group's operations;
- to work with the subsidiaries in defining strategy and ensure that the guidelines set out in the Medium-Term Plan (MTP) are implemented and performance monitored;
- to support the subsidiaries in their development by:
  - assisting with major projects,
  - providing the Group's expertise and sharing best practices developed at international banks or other retail banks,
  - boosting synergies not only with the Group's business lines, LCL and the Regional Banks, but also among the various international banks.

### Crédit Agricole Italia

With a longstanding presence in the country's most buoyant regions, CA Italia is the masthead for the Group's presence in Italy, Crédit Agricole S.A.'s second domestic market, where all the Group's business lines are present (consumer finance, corporate and investment banking, asset management, insurance, custody and fund administration, and private banking services).

CA Italia is a retail bank covering all market segments: individuals, small businesses, SMEs, large corporates, and agricultural and food processing businesses.

The synergies developed between the commercial network of the banks and the business lines enable Crédit Agricole S.A. to offer a wide and integrated product range in Italy, aimed at all economic players.

A key development in 2022 was the integration of the Credito Valtellinese banks and the merger of CA FriulAdria into CA Italia. This will lead to greater synergies with the other Crédit Agricole Group entities and a more competitive positioning for CA Italia, which is Italy's seventh largest bank (based on total assets and number of customers). Also in 2022, the *Banca Unica* Project was completed.

CA Italia plans to gain 150,000 new customers by 2025, pursue a major digital transformation with significant investments (€300 million between 2022 and 2025) and build up its product and service offering to support the ecological transition.

CA Italia has 1,120 branches and 12,180 employees and serves over 2.7 million customers, with a balance sheet totalling €96.2 billion<sup>(1)</sup>.

### 2022 highlights

- Completion of the integration of Credito Valtellinese (CreVal).
- Expansion of the Le Village ecosystem: opening of a third facility in Padua (Triveneto region), specifically focused on ESG.
- Launch of the first two ESG-linked products dedicated to the agri-food sector (*Agri Energia* and *Agri Blu*); creation of a team dedicated to the NRRP (National Recovery and Resilience Plan); Ecobonus.
- Individual clients and companies support to deal with rising energy costs, including the suspension of loan repayments (up to 12 months) and the granting of reduced rate loans (16 billion ceiling for all these actions).
- Digital offering: streamlining and strengthening of remote non-life insurance sales; new savings management features for using bank account liquidity.
- Acceleration of intra-group synergies to develop cross-selling. Several examples of strategic projects with Crédit Agricole CIB (joint management of a group of corporate customers selected for a high-end offering); with CAA for non-life bancassurance and CAIWI for savings management.
- Doubling of parental leave for fathers from 2023.
- Ranked No 2 (among universal banks in Italy) on the Strategic Net Promoter Score with strong growth of its customer base in 2022 (150,761 new customers).

(1) 2022 D-15 data, awaiting final 2022 closing data.

## Crédit Agricole Bank Polska

With nearly 3,800 employees, 265 branches<sup>(1)</sup> and more than 1.4 million individual, SME and small business, agricultural and corporate customers, Crédit Agricole Bank Polska, in synergy with the Group's other entities in Poland, is developing a customer-focused universal banking model with a strong position in the consumer finance market.

Since 2021, CABP has been engaged in a transformation programme with the "Accelerate" plan, in order to strengthen customer acquisition with, in particular, the overhaul of digital services (mobile and web), the consolidation of partnerships and the expansion of its offerings. CABP expects to gain 400,000 customers by 2025 (vs 2021).

The year 2022 was marked by strong customer acquisition, a strengthened positioning in consumer finance and the launch of the new mobile application "CA24 full of benefits".

### 2022 highlights

- Customer satisfaction: number 2 in the market in NPS (Dec. 2022).
- 2022 top employer in Poland (Forbes).
- Ranked first in 2022 for the third consecutive year in customer quality for consumer loans.
- First bank on the Polish market to launch contactless payment for SMEs and small businesses.
- CABP joins the *Climate Positive* programme, whose initiatives focus on climate action, green energy, water resource management and sustainable cities.
- Ten best practices were identified, including the promotion of sustainable transport, the #mniejplastiku (less plastic) educational campaign and the "I'm all ears" campaign to improve the accessibility of banking services for the hearing impaired. (source: report published by the Responsible Business Forum).

## Crédit Agricole Egypt

Present in Egypt for more than 15 years, Crédit Agricole Egypt has 2,518 employees serving 416,000 customers through a network of 83 branches. CAE is developing a universal model with the Group's support through the development of services for corporates and individuals and the consolidation of its position as the leading European bank in Egypt.

2022 was marked by customers' increased digital use, expansion of the offering to corporates (e-commerce and regulatory payments) and the continued development of SMEs and individual customers.

### 2022 highlights

- Acquisition by Crédit Agricole S.A. of a 4.8% stake in Crédit Agricole Egypt, taking the Group's stake to 65.25%.
- Number 18 in the Forbes Middle East ranking of the "50 most powerful companies in Egypt in 2022".
- "Best Performing Egyptian Bank 2022" – International Business Magazine and "Most Innovative Retail Banking App Egypt 2022" – *Global Banking and Finance Review*.
- Egypt's best banking app – *Global Banking and Finance*.
- Facial recognition on the Bankimobile app.
- Launch of a personalised bank account for people with disabilities.
- Opening of three new branches based on the Banki Store concept (branches located in the heart of urban areas with innovative services and dedicated solutions).

## Crédit Agricole Ukraine

Crédit Agricole Ukraine has 141 branches and 2,150 employees serving more than 400,000 individual, SME and small business, agricultural and agri-food, corporate and multinational customers.

Since the beginning of the war, priority has been given to the safety of employees and several evacuation operations from Kiev and Odessa were organised.

The Group wished to show its support and solidarity by setting up a Ukraine solidarity fund, endowed with €10 million. With this, the entire Group in France and abroad mobilised heavily to help Ukrainian employees with, for example, accommodation, job offers, setting up a welcome unit, sending essential products, generators etc.

Crédit Agricole Ukraine continues to support its Ukrainian customers and the Ukrainian economy:

- 80% of the branches have remained open and essential customer services were maintained. Various developments have even seen the light of day, starting with the CA+ mobile application (ranked first in app stores), which has added six new features since the beginning of the war, in order to enable customers to access all banking and non-banking services;
- Crédit Agricole Ukraine continues to support Ukrainian agriculture, notably by contributing €20 million to the government programme and signing a loan guarantee agreement with the EBRD.

Additionally, Crédit Agricole S.A. sold its Serbian subsidiary (Crédit Agricole Serbia) on 1 April 2022 and reduced its stake in Crédit du Maroc to 15% after selling 63.7% of its controlling interest in this subsidiary on 6 December 2022. The disposal of the remaining stake in Crédit du Maroc will take place 18 months after this initial disposal.

(1) Excluding 170 specialist branches.



## Specialised Financial Services

### CONSUMER FINANCE

#### Business and organisation

A major player in consumer finance in Europe, Crédit Agricole Consumer Finance (CA Consumer Finance) offers its customers and partners a range of flexible, responsible financing and short- and long-term leasing solutions that are tailored to their needs.

Present in 18 countries, in Europe as well as in China and Morocco, CA Consumer Finance draws on its know-how and expertise to improve customer satisfaction, commercial success and customer retention policies of its banking, institutional, distribution and automotive partners. Committed to helping its customers balance their budgets, the Group supports its most vulnerable customers by teaching them how to manage their finances and avoid taking on too much debt.

In 2022 CA Consumer Finance and Stellantis signed binding agreements providing firstly for the creation by the two partners of a European leader in long-term car leasing through the pooling of Leasys and Free2Move Lease, and secondly for the acquisition by CA Consumer Finance of 100% of the capital of FCA Bank and Leasys Rent. The aim is to create a pan-European player in car financing, leasing and mobility.

CA Consumer Finance is composed of the following entities: Agos<sup>(1)</sup> (Italy, 61% owned), Credibom (Portugal), CA Consumer Finance S.A. (activities in France, particularly through its Sofinco commercial brand), Creditplus Bank (Germany), Sofinco Spain (Spain), Wafasalaf (Morocco, 49% owned), FCA Bank<sup>(2)</sup> (50/50 joint venture with Fiat Chrysler Automobiles Italy, present in 17 countries in Europe and Morocco), GAC-Sofinco AFC<sup>(2)</sup> (50/50 joint venture with Guangzhou Automobile Group Co in China) and CA Mobility (50/50 joint venture with CAL&F).

CA Consumer Finance is a robust and socially cohesive company, with a strong customer base, solid and diversified partnerships and modern tools and processes. It knows how to anticipate new consumer trends and the expectations of its partners. CA Consumer Finance took action

in 2022 to support the economic recovery and to further assist its customers, its partners and society in general with energy transition:

- **A leader in consumer finance in Europe, with employees fully committed to customers, partners and society:**
  - 16.7 million customers,
  - €103 billion in gross managed loans at end-2022 (of which €39 billion consolidated) with a comprehensive offering to meet new consumer uses, combining digitisation of processes, omni-channel points of contact and quality human support, a driver of the Crédit Agricole Group's development,
  - €51.9 billion in car loans at end-2022 and a contribution to net income Group share from the automotive joint ventures that rose by 19% per year between 2014 and 2022;
- CA Consumer Finance aims to become the European leader in green mobility with targets of green vehicles representing 50% of new financed vehicles by 2025 and a reduction in the car carbon footprint of -50% by 2030. These targets will be achievable thanks to the agreement with Stellantis on long-term leasing, the full integration of FCA Bank, the development of Drivalia (formerly Leasys Rent), the signing of new partnerships with green manufacturers such as Vinfast, Tesla, MG, Fisker etc., as well as the development of car financing in the legacy entities. (1 million vehicles by 2026 under the new JV with Stellantis and €10 billion in outstandings at FCA by 2025);
- CA Consumer Finance is also seeking to expand quickly as a result of new consumer needs. It is set to generate +€20 billion in assets under management by 2025 (vs 2021), including +€3 billion in AUM with Crédit Agricole Group banks. CA Consumer Finance will grow through support of the business activity at the Group's banks, development of organic growth and through partnerships, plus through its targeted acquisition strategy.

#### 2022 highlights

- **Binding agreements signed with Stellantis** providing for the creation of a European leader in long-term car leasing and for the acquisition by CA Consumer Finance of 100% of the capital of FCA Bank and Leasys Rent.
- **Service quality recognised by customers**, with CA Consumer Finance consistently one of the top 2 customer-recommended companies in its European markets.
- **Digital customer journeys still among the best in the sector**, recognised for their flow and the quality of the user experience (Sofinco.fr ranked number one in the Credit category of Google's 2022 Benchmark UX Finance).
- **Pace of societal and environmental goals stepped up:**
  - reduction in the operating carbon footprint (-25% by 2025, -50% by 2030): at end-2022, the new Agos premises were operating on 100% renewable energy; in France, 100% electric or hybrid vehicles make up 79% of CA Consumer Finance's car fleet;
  - launch of a lease option purchase offering with vehicles starting at €100/month; launch of the first subscription solution in Europe allowing 18 year-olds to lease a 100% electric compact car; launch of an AI school in France in partnership with Microsoft and Job Academy (monitoring programme for young people).

(1) Consolidated entity.

(2) Equity-accounted entity.

## LEASING & FACTORING

### Business and organisation

With €29.7 billion in managed assets, 29% of which is international, Crédit Agricole Leasing & Factoring (CAL&F) is a major player in leasing, factoring and the financing of renewable energy in France and in Europe.

CAL&F supports companies of all sizes, both in their investment projects in equipment and real estate, and in the financing and management of their trade receivables.

CAL&F operates in 11 countries in Europe and Morocco and works closely with the Group's retail banks in France and internationally, as well as with non-banking partners.

### Lease financing

CAL&F offers lease financing solutions designed to meet the needs of businesses looking to invest in and replace equipment. These include equipment lease financing, finance leasing, IT operational leasing and property lease financing.

### Factoring

CAL&F provides trade receivable financing and management solutions for corporates and small businesses, both for their day-to-day operations and for their expansion plans, in France and internationally: financing, dunning and collection of trade receivables, guarantee against insolvency risk and managed services.

Through its international network, CAL&F supports its customers and partners in the main European countries and overseas.

### Financing for energies and regions

Through its subsidiary Unifergie, CAL&F assists corporates, local authorities and farmers, actors in the energy transition, with the financing of renewable energy projects (wind or solar farms, biomass projects etc.) or energy efficiency schemes (cogeneration plants etc.), as well as public infrastructure projects (funding for local authorities or their private-sector partners in the context of public/private partnerships or public service outsourcing).

### 2022 highlights

- Increased market share in France at end-September 2022 compared to 2021 for factoring and equipment lease financing: 16.7% for factoring (+0.6 point vs end-September 2021); 12.3% for equipment lease financing (+0.1 point vs end-September 2021).
- NPS rising steadily over the past five years with CAL&F now one of the top customer-rated companies in France.
- Creation of the Energy Transition Hub which offers fully digital or people-centred services to SME, small business and corporate customers of Crédit Agricole Group, supporting them in their energy transition projects (online self-diagnosis platform supported by energy transition advisors in the Regional Banks who put customers in touch with a network of expert partners selected by the Energy Transition Hub).
- Acquisition by CAL&F of a stake in Watèa by Michelin, which offers commercial vehicle leasing agreements featuring a range of services related to electric mobility, enabling the financing and roll-out of low-carbon solutions.
- Acquisition by CAL&F, through CA Italia, of CrevalPiùFactor and merger with Eurofactor Italy S.p.A., reflecting its desire to be a major player in the consolidation of its markets in Europe.

## Large customers

### CORPORATE AND INVESTMENT BANKING

#### Business and organisation

Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB) offers corporate and financial institution customers of the Crédit Agricole Group a wide range of products and services in the areas of investment banking, structured finance, international transaction and commercial banking, capital markets and syndication. Crédit Agricole CIB model is based on a predominantly corporate client base (66% of the 2022 commercial revenues) and a powerful and coordinated international network (61% of revenues are generated outside of France).

Customer relations are the responsibility of senior bankers (Coverage teams) who work in the same division as the investment bank. The aim is to strengthen the customer-centric approach. A special Sustainable Banking team also advises and supports customers in their sustainable finance and energy transition activities by providing expertise that has been globally recognised for years. Lastly, a new team was added to the division in 2021, responsible for relationship and business development of mid-cap customers for the entire Crédit Agricole Group. Investment advisory expertise for these customers was further boosted in 2022 by the integration of SODICA, which has now become Crédit Agricole Midcap Advisors.

Corporate and investment banking is composed of two business divisions: financing activities (which includes structured finance and commercial banking) and capital markets and investment banking.

#### Financing activities

- The **Structured Finance** (SFI) division is primarily tasked both in France and abroad with originating, advising on, structuring and financing investment transactions that are typically backed by collateral, or providing similar services for complex and structured credit. It operates mainly in the mobility, real estate, natural resources, power and infrastructure sectors but is also involved in the energy transition. In 2022, against a backdrop of a worsening economy that was having a major impact on certain sectors, structured financing retained its market positioning while actively managing risks. In the second quarter of 2022, Leveraged & Telecom Finance activities were transferred from the Structured Finance division to the Corporate & Leveraged Finance division.
- The **commercial banking** division includes several businesses:
  - the **Corporate & Leveraged Finance** division, which comprises *Leveraged & Telecom Finance* activities as well as corporate debt origination activities. In 2022, the business line kept its

leadership by maintaining its positions while at the same time supporting its customers. It was the leading bookrunner in France, second-largest bookrunner in EMEA by volume in 2022 in the syndicated loans segment<sup>(1)</sup>, and ranked fourth in project finance loans worldwide<sup>(1)</sup>;

- the **International Trade & Transaction Banking** division, which is tasked with helping customers manage their cash flows, payment instruments and accounts in addition to supporting their international trade needs (financing and securing of customer activities abroad: guarantees, documentary and export credits: financing guaranteed by export credit agencies). Against the backdrop of a return to positive interest rates in 2022, business in this sector posted this year record growth this year, thanks mainly to the efforts of all the teams and to the roll-out of new offerings in the various geographic regions.

#### Capital markets and investment banking

- The main mission of the **Investment Bank** is to offer a full range of high value-added solutions to deal with the strategic issues of major customers. In 2022, business continued to grow, driven by momentum from M&A and equity-related structured financing activities. Crédit Agricole CIB has strengthened its sector expertise, and the integration of its international network enables it to support its customers in their domestic and cross-border transactions.
- **Capital markets banking** covers investment and hedging activities, specifically all sales, structuring and trading transactions in the fixed income, foreign exchange and credit markets. With regard to its financing activities, these consist of financing transactions in the credit, securitisation and treasury markets. Against a backdrop of market volatility, the capital markets business had a good year in 2022, thanks in particular to brisk commercial activity in interest-rate and currency hedging products and repos to meet the strong demand from Group customers. Despite a decline in issue volumes, Crédit Agricole CIB performed well in 2022, ranking first in French corporate issues for the fourth consecutive year<sup>(2)</sup>. Crédit Agricole CIB maintained its leadership positions in bond issues, ranking third worldwide in all bonds in euros<sup>(1)</sup> and first position in green, social & sustainable bonds in euros<sup>(3)</sup>.

(1) Source: *Refinitiv*

(2) Source: *Dealogic*

(3) Source: *Bloomberg*



## 2022 highlights

- As part of its commitment to the Net Zero Banking Alliance, which aims at achieving carbon neutrality by 2050, Crédit Agricole Group has laid out its targets for 2030 in five sectors in which Crédit Agricole CIB is active (oil & gas, power, automotive, commercial property and cement). Thus, in the Oil & Gas sector<sup>(1)</sup>, Crédit Agricole CIB has committed to reducing the absolute level of CO<sub>2</sub> equivalent of emissions financed on customers in their oil and gas activities (upstream, midstream, downstream) by -30% and to increasing its exposure<sup>(2)</sup> to low-carbon energy production by +60% between 2025 and 2050.
- In 2022, Crédit Agricole CIB reaffirmed its commitment to better serve its customers and society by helping with major transitions, including the energy transition, with the development of its expertise in new technologies (e.g. hydrogen) and the creation of a Sustainability Community of around 250 experts. The bank has set itself the goal of refocusing its European franchises on corporates and financial institutions in Europe and improving bottom-line activities (digitalisation and platformisation strategy).
- Strengthening of the M&A offer for Crédit Agricole Group's SME and mid-cap customers with the launch of Crédit Agricole Midcap Advisors (formerly SODICA Corporate Finance), which is attached to Crédit Agricole CIB's mid-cap division.
- ACT ("Augmented CACIB Transformation") Digital Transformation Programme, with major investment in the digitalisation of products and services and in innovation (AI and blockchain, for example). The goal is to provide customers, employees and partners with the best possible user experience.
- Project NOW "New ways of working", aiming at redefining a flexible work organization, with an emphasis on employees' responsibilities towards their clients and corporate culture.

## ASSET SERVICING

### Business and organisation

CACEIS is an international banking group and market leading custody and fund administration services provider in Europe, 69.5% owned by Crédit Agricole S.A. and 30.5% by Santander. CACEIS is a major partner in several Crédit Agricole S.A. Group entities.

With more than 4,600 employees in 15 countries, CACEIS offers a complete range of asset servicing solutions. The Group's competence centres in Europe provide uniform, reliable services to all its clients,

whatever their geographical location. Each entity has local sales teams and local experts to ensure a close relationship with its clients.

CACEIS has a long-held commitment to digital transformation, both in terms of its own digital journey and that of its clients. The Group places clients at the heart of its product development process in order to ensure the client experience continuously improves.

## 2022 highlights

- Agreement signed with Royal Bank of Canada on the proposed acquisition of RBC Investor Services' European operations (France, Luxembourg, Switzerland, Belgium, Ireland, UK, Guernsey, Jersey) and its associated centre of excellence in Malaysia. These services will include asset custody and foreign exchange transactions, fund administration, transfer agent services, middle office and securities lending. The transaction would strengthen CACEIS's position as joint leader in asset servicing in Europe by making it No. 1 in fund administration and No. 2 in asset custody.
- Draft agreement signed and finalised on 1 January 2023 providing for the issuer services of CACEIS and BNP Paribas in France to be combined into a new structure, Uptevia, owned equally by the two banks.
- Agreement signed with Amundi providing for CACEIS to acquire 33.33% of the Fund Channel fund distribution platform.
- Creation of the CACEIS Connect Store, a private market place where customers are offered turnkey solutions developed by fintechs pre-selected by CACEIS.
- Transfer of the registered office to the new HQE- and BREEAM-certified Flores building located on Crédit Agricole's Evergreen Campus.

(1) Including scopes 1 and 2 emissions of all counterparties and scope 3 emissions for upstream actors on their balance sheet exposures.

(2) Ambition in EAD (exposure at default)

## Corporate Centre

### CACIF – CRÉDIT AGRICOLE CAPITAL INVESTISSEMENT & FINANCE

CACIF holds the investments of Crédit Agricole S.A. in funds managed by private equity management companies, almost exclusively through IDIA Capital Investissement, which invests in unlisted companies. Most of these investments are used to finance expansion capital transactions and buyouts in French SMEs and mid-caps and to a lesser extent in growth capital and innovation in targeted business sectors.

### IDIA CAPITAL INVESTISSEMENT

Crédit Agricole Group is the leading private equity and quasi-equity financier of French corporates through its private equity management companies, with 102 transactions in 2021 representing €375 million invested.

Within this ecosystem, IDIA Capital Investissement is Crédit Agricole Group's national private equity management company, managing nearly €2 billion in assets. IDIA Capital Investissement invests an average of €150 million a year in expansion capital, buyout capital and growth capital transactions.

IDIA supports the development of French SMEs and mid-caps and their executives by investing Crédit Agricole Group equity in minority shareholdings, with a unit investment target in the range of €1 million

to €50 million in all business sectors. The management company invests in expansion capital, buyout capital and growth capital and has recognised expertise in the agri-food, wine and energy transition sectors.

IDIA Capital Investissement is a forerunner in proprietary ESG private equity investing. It acts as a responsible investor and promotes green financing, as reflected in its signing of the Investors for Growth Commitment Charter of France Invest. In 2020 and 2021, IDIA Capital Investissement signed the United Nations Principles for Responsible Investment (PRI) and joined the initiative Climat International (iCI).

IDIA Capital Investissement also manages the land, forestry and wine-growing grouping of the Crédit Agricole Group and monitors the investments of Crédit Agricole S.A. in specific funds.

#### 2022 highlights

- Over €180 million invested in 2022 in 20 new investments and around 10 reinvestments. IDIA was an active minority shareholder in more than 100 shareholdings at end-2022.
- Launch of a growth and buyout capital fund dedicated to agri-food transitions, thereby contributing to the goals of the Group's Societal Project, which aims to invest €1 billion to support agri-food transitions and biodiversity.
- Increased ESG guidance for IDIA's holdings, with more team members dedicated to this theme.
- Strengthened presence in the France Invest association, with the inclusion of the Ecological Transition Commission, the Industry Commission and the Talents & Diversité club.
- Overhaul of governance structure, with IDIA Capital Investissement becoming a wholly owned direct subsidiary of Crédit Agricole S.A.

## CRÉDIT AGRICOLE IMMOBILIER

As the Group's multi-business real estate specialist, Crédit Agricole Immobilier assists customers with their property projects throughout France, upholding three founding principles: sustainability and performance of buildings, environmental protection and decarbonisation, and inclusion and social cohesion.

As a trusted partner, it supports real estate projects of private individuals through its residential property development and property administration

services (Crédit Agricole Immobilier and Square Habitat), while businesses, local authorities and institutions benefit from its office development, property management and commercial property services.

Its business is divided into two subsidiaries: Crédit Agricole Services Immobiliers, which provides services to individuals, and Crédit Agricole Immobilier Corporate & Promotion, which serves companies, institutions and local authorities.

### 2022 highlights

- Definition of 2025 ambition aimed at accelerating the development of the retail and corporate business subsidiaries. One of the stated targets is to double the market share of property services in France by 2025 (vs 2020).
- Launch of the "Banque-Immo" programme with the roll-out across Crédit Agricole Group branches of property services (transactions, leasing and lease management).
- Design of six low-carbon, BBKA-certified tertiary buildings to be used for claims management in partnership with Pacifica, a subsidiary of Crédit Agricole Assurances.
- Regeneration of the Porte de Montreuil district in Paris via a comprehensive Zero Carbon project that takes into account the impact of construction, how much energy the buildings will require and what modes of mobility will be used by the building's future occupants.
- Drafting of a decarbonisation plan for Crédit Agricole Immobilier and each of its business lines to help achieve carbon neutrality.
- Support for the societal challenges of local communities, in conjunction with the Regional Banks and local players, by developing senior housing and inclusive, social outreach programmes that include solutions for vulnerable populations.

## CRÉDIT AGRICOLE PAYMENT SERVICES

Payments are central to the customer relationship and a key means of building loyalty and acquiring new customers. Crédit Agricole Payment Services (CAPS) designs payment solutions for Crédit Agricole customers,

helps the Group's banks launch them on the market, and processes transactions. CAPS develops innovative service offerings that are both secure and easy to use and meet the highest market standards.

### 2022 highlights

- 10% volume growth on Payment activity of Crédit Agricole Group on all payments (excluding Swift).
- Enrolment of 1.8 million customers in the Mobile Payment app. Android and IOS ratings: 4.4/5.
- Roll-out of biometric cards.
- Digitalisation of customer journeys and total autonomy to manage their card services (temporary locking, personalised management and selection of card limits etc.).
- Roll-out of AMEX acceptance for the Group's merchant customers.
- 10% volume growth (excluding Swift) in the Crédit Agricole Group's merchant activity.
- Fraud prevention: real-time alerts (interactive text messaging), temporary card locking, cheque risk management, SécuriBAN process (verification in less than one minute that the IBAN matches the name of the account holder).
- Net Promoter Score (NPS) at a record high of +21.
- Gold EcoVadis certification.
- Launch of the pilot of the voice-activated payment solution for the visually impaired and introduction of the CSR card (which measures a transaction's carbon footprint).
- Communication of a 20% growth ambition for payments revenues of Regional banks and LCL by 2025.

## CRÉDIT AGRICOLE GROUP INFRASTRUCTURE PLATFORM

The Crédit Agricole Group Infrastructure Platform (CA-GIP) brings together over 80% of the computing infrastructure and production of the Crédit Agricole Group.

CA-GIP aims to become a European benchmark for computing infrastructure and production by 2025. For this, a Together4tech transformation programme has been launched in 2022 through five

performance challenges: service quality, risks and security, digital capabilities, performance and savings and the CA-GIP company (being a player in environmentally responsible production and becoming a reference employer). CA-GIP's goal is to stay close to its customer entities and work with them in an agile manner.

### 2022 highlights

- 100,000 Teams users in the month of May, representing over half of the Group's migrated employees.
- Opening of a new data centre: Normandie 2, a third availability zone to ensure that the Group's IT assets remain protected.
- CA-GIP's commitment to CSR: digital sobriety, digital responsibility, portraits of Women In Tech employees to increase female representation in IT professions, signing of a partnership with P-Tech to promote equal opportunities through mentorship of high school and university students.

## UNI-MÉDIAS

Uni-médias, a press subsidiary of Crédit Agricole S.A., is one of the top eight magazine publishers in France (source: Plimsoll) and continues to be one of the most profitable in the industry, with revenues of €88 million.

Uni-médias is adopting a new positioning and becoming the media group that helps everybody to improve their daily lives and transform society.

On the digital front, Uni-médias is speeding up its transformation, with a growing presence online for its various brands.

### 2022 highlights

- Launch of a new publication: *Les Maternelles avec Agathe Lecaron*.
- *Dossier Familial* magazine changes to become *Merci Pour l'info*, giving it a huge digital boost (1 million digital subscribers).
- *Les Petits Plats de Laurent Mariotte* cookery magazine was the best-selling magazine in 2022 (source: *OJD*).
- No. 1 in their competition universe: *Merci Pour l'info*, *Santé Magazine*, *Parents*, *Maison créative*, *Détente Jardin*, *Régat*, *Détours en France*, *Secrets d'Histoire* and *Les Petits Plats de Laurent Mariotte*.
- More than 1 million subscribers to website push notifications for *Santé Magazine* and *Parents*.

## BFORBANK

BforBank is Crédit Agricole Group's fully online bank.

Created in 2009, it offers everyday banking products (bank accounts, Visa Premier and Visa Infinite cards, insurance), a comprehensive and efficient savings solutions (savings accounts, brokerage accounts, money market accounts and life insurance), consumer finance and personalised services.

BforBank's customer service, which is based in France, is made up of multidisciplinary specialists who are available six days a week by telephone, email or chat.

BforBank offers its active mobile customers an innovative way to manage their personal finances and build their assets.

### 2022 highlights

- Happy Trainee accreditation for the second year in a row.
- Launch of a CSR policy.
- Multi-award-winning products: Trophée d'Or 2022 (Gold award) for life insurance policies awarded by *Le Revenu*; Honours award in the Grand Prix de l'assurance-vie 2022 (life insurance awards) awarded by *Mieux Vivre Votre Argent* in the Euro Funds category and Multi-media category.
- Award-winning customer service: Moneyvox Project Adviser Award in the Banking Quality Awards.

# 2

## Non-financial risks



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## 2.1 CONSULTATION OF STAKEHOLDERS

The needs of stakeholders are constantly changing. Crédit Agricole S.A. listens to them in various ways:

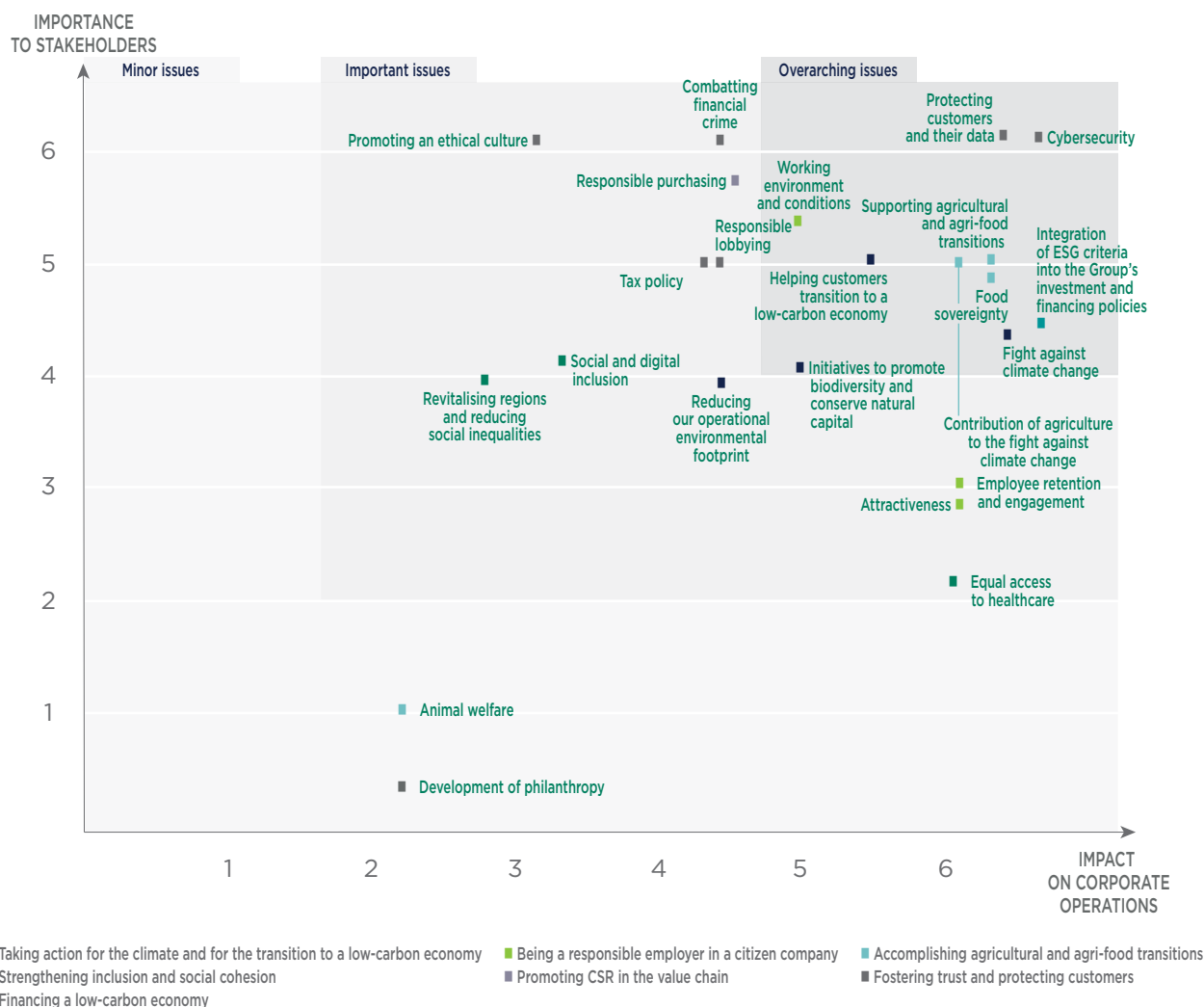
- regular meetings with civil society actors (professional unions, associations, NGOs);
- customer consultation (including through special questionnaires that enable the monitoring of Net Promoter Score (NPS)) and economic players (through participation in national or international working groups);
- regular consultation of employees through an annual questionnaire;
- the thorough handling of controversies by Crédit Agricole S.A.;
- relations with shareholders/investors;
- dialogue with the ECB and supervisory authorities;

- relations with the business partners and suppliers of Crédit Agricole S.A. as part of sustainable partnerships, an annual online satisfaction survey and an annual discussion day organised in hybrid mode to promote participation;
- assessment of stakeholder expectations identified through a national survey. Launched at the end of 2014, this consultation process is carried out every two years to identify changes in stakeholder expectations and the possible appearance of new challenges.

Even though Crédit Agricole's reputation and familiarity remain stable, its positive image is growing strongly and it ranks first in the banking sector<sup>(1)</sup>.

## 2.2 MATERIALITY MATRIX

The results of this consultation and the analysis of the main non-financial issues and controversies made it possible to represent them in a materiality matrix structured along two axes: the intensity of stakeholder expectations and the impact of the risk determined by Crédit Agricole S.A.



(1) Source: CSA Research (2022). Crédit Agricole Group CSR Barometer.

## 2.3 ANALYSIS OF NON-FINANCIAL ISSUES AND RISKS

### Methodology

In order to identify the Group's main non-financial risks with regard to its activities, business model, geographical locations and stakeholder expectations, Crédit Agricole's methodology is based on a structured step-by-step approach:

#### Step 1: Formalisation of non-financial areas defined by the Group's Raison d'Être<sup>(1)</sup>

In 2019, Crédit Agricole Group formalised its Raison d'Être, and on that basis, the Group Project was developed around three pillars defining a unique relationship model:

- excellence in customer relations: becoming the bank of preference for individuals, entrepreneurs and institutions;
- empowered teams for customers: supporting the digitisation of business lines by offering customers human and responsible skills;
- commitment to society: amplifying the Group's mutualist commitment by nurturing its position as the European leader in socially responsible investment.

These three areas were supplemented by the ten commitments of the Societal Project presented in December 2021, the societal dimension of Crédit Agricole S.A.'s "Ambitions 2025" Medium-Term Plan, and the details of Crédit Agricole S.A.'s climate strategy in December 2022.

#### Step 2: Complementary normative procedure to define a comprehensive scope for non-financial risks

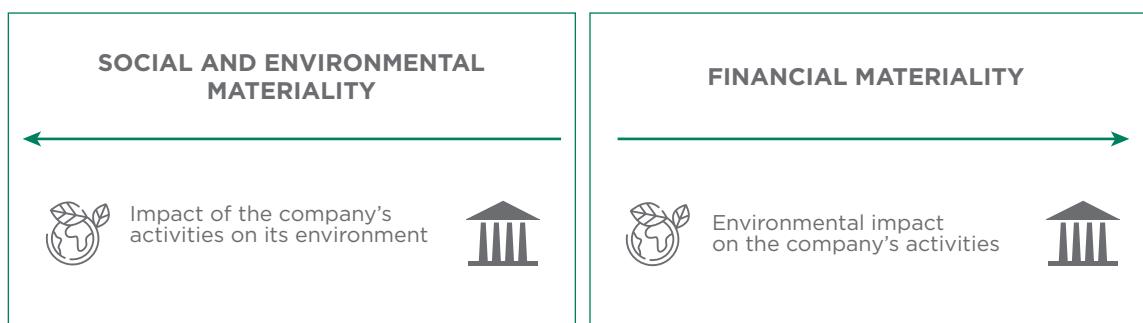
The issues defined in ISO 26000 and the subjects listed in section II, Article R. 225-105 were combined with the three pillars of the Group Project and the ten commitments of the Societal Project, which made it possible to identify some 20 non-financial risks.

#### Step 3: Selection of the main non-financial risks that could affect the Group's activities

This step made it possible to identify 21 significant short-, medium- or long-term risks for Crédit Agricole. The risks identified were assessed on the basis of two criteria: their potential severity and their probability of occurrence. A time dimension was also used for certain risk factors that are less important today but could become more significant in the future. The assessment was made using "gross criteria" that did not include the Group's risk mitigation mechanisms.

#### Step 4: Integration of stakeholder expectations

The results of the stakeholder consultation conducted in 2022 made it possible to add stakeholder expectations to the analysis described in the previous three steps. **Following this analysis, each of the non-financial themes was assessed on an intensity scale with six levels and represented in the materiality matrix here above. Following the integration of stakeholder expectations, 19 non-financial risks were identified as "significant" or "key" out of the 21 risks the Group had previously identified.** Two issues identified by Crédit Agricole S.A. were not considered material for the financial sector from the point of view of stakeholders, and are therefore not addressed in the Statement of Non-Financial Performance: animal welfare and corporate sponsorship. Nonetheless, the Group has taken action related to these two issues.









The non-financial themes identified at the end of Step 4 were analysed using the **principle of double materiality**. First, **social and environmental materiality** presents the impact, which may be positive or negative, of the activities of Crédit Agricole S.A. on its ecosystem. Second, **financial materiality** formalises the impact of the ecosystem on Crédit Agricole S.A. business lines. This work was carried out as part of a participatory process involving the Group's CSR, Risk, Compliance, Purchasing and HR departments<sup>(2)</sup>. This principle is also used to assess the material risks directly related to the activities of Crédit Agricole S.A.

as part of the updating of the vigilance plan (see Chapter 3 "Corporate governance", part 1.4 "Vigilance plan"). This approach differs from that followed for the risk factors presented in Chapter 5 of the Universal Registration Document. Indeed, the risk factors correspond to risks specific to Crédit Agricole S.A. and the Crédit Agricole Group that are material to a decision to invest in securities issued by Crédit Agricole S.A. or for which Crédit Agricole S.A. is the guarantor. This may result in differences in the nature of the issues and risks identified in the Statement of Non-Financial Performance and such risk factors.











(1) For the definition of Raison d'Être, refer to the glossary in Crédit Agricole S.A. 2022 Universal Registration Document.

(2) As risk linked to tax avoidance is a requirement under the regulations pertaining to the Statement of Non-Financial Performance, Crédit Agricole S.A. has published a policy "3.6.2.1 Taxation and responsible lobbying policy" and an associated performance indicator.






Themes and contribution to SDGs	Issue	Social and environmental materiality	Financial materiality	Risks	Risk management policy
<b>Taking action for the climate and transition to a low carbon economy</b>      	Fight against climate change	The activities of Crédit Agricole S.A. may have an impact on the climate, either directly (operational carbon footprint) or indirectly (indirect carbon footprint related to the financing and investment portfolios). Failure to take these negative externalities into account may generate an image risk for Crédit Agricole S.A. in the short, medium and long term.	Climate change is likely to have a direct impact on the financial statements of Crédit Agricole S.A. through image risk, which may involve litigation or fines, and indirectly through adverse effects on the financial position of its customers as a result of climate-related events. Climate risks include both physical and transition risks. These risks are considered material in the short term for acute physical risks, in the long term for chronic physical risks, and in the potentially short/medium or long term for transition risk.	Key risk with short-, medium- and long-term impact	3.4.1. Overview of climate strategy 3.4.2. Accelerating the advent of renewable energy 3.4.3. Making the transition accessible to all and entering a new era 3.4.5. <i>Net Zero Banking Alliance</i> : sector targets and commitments
	Reducing the operational environmental footprint <b>(Commitment #1)</b>	The planet faces many challenges related to human activities (greenhouse gas emissions, overexploitation of natural resources, rising costs of access to drinking water, air, water and land pollution, soil sealing etc.), directly impacting not only the economic activities of companies but also food and health security. Through the ecosystem services rendered to society (food, wood, soil formation, water and air quality etc.), the protection and rational use of natural resources are essential to maintain sustainable economic activities, prevent the emergence and spread of diseases and fight against climate change.	As an organisation that consumes natural resources and emit greenhouse gases, Crédit Agricole S.A. must ensure that these resources are used sustainably. Crédit Agricole S.A. must have an exemplary attitude towards its stakeholders with regard to the management of these resources, at the risk of suffering a deterioration of its reputation that could impact the Group's financial results (fines and penalties). Poor management could also lead to higher operating expenses (increased consumption and higher bills for water, electricity, paper etc.).	Significant risk with short-, medium- and long-term impact	3.4.7. Set targets for reducing the environmental footprint of operations
	Support all customers in their energy transition <b>(Commitment #2)</b>	As the leading financier of the French economy and one of the largest banks in Europe, Crédit Agricole plays a key role in implementing the energy transition and has made the ambitious choice to use the strength of its universal banking model to support all its customers during their transition process.	If Crédit Agricole is unable to develop an inclusive approach, it incurs a reputational risk that may materialise directly through litigation, through the loss of its role as the leading financier of the French economy, and indirectly through the weakening of the financial position of its customers, who might not be able to meet the challenges of the environmental transition.	Key risk with short-, medium- and long-term impact	3.4.3. Making the transition accessible to all and entering a new era
	Actions to promote biodiversity and conserve natural capital	According to the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES), 75% of terrestrial environments and 66% of marine environments have been severely degraded by human activities. The current rate of species extinction is 100 to 1,000 times higher than the natural rate. The economic activities that Crédit Agricole S.A. finances or invests in, as well as its purchases, can have positive or negative impacts on nature and biodiversity.	The loss of biodiversity could have major implications for Crédit Agricole S.A. as a significant number of economic sectors (agriculture, industry etc.) depend on ecosystem services. In view of the composition of the financing portfolios of Crédit Agricole S.A. with respect to the sectors that may be directly affected by the loss of biodiversity, this is considered a material risk that may lead to financial losses in the medium and long term.	Key risk with short-, medium- and long-term impact	3.4.6. Take action to promote biodiversity and conserve natural capital 3.6. Support strategy for the agricultural and agri-food sectors



Themes and contribution to SDGs	Issue	Social and environmental materiality	Financial materiality	Risks	Risk management policy
<b>Accomplish agricultural and agri-food transitions</b>     	Support the evolution of techniques towards a competitive and sustainable agri-food system <b>(Commitment #8)</b>	According to the Food and Agriculture Organisation of the United Nations, as much as 75% of the world's agricultural crops depend on pollination. The loss of biodiversity, soil compaction and the depletion of water resources have a direct impact on agricultural, agri-food and industrial activities. Agriculture is an activity that profoundly alters natural ecosystems and whose environmental impacts include loss of biodiversity, water and air pollution, soil erosion, climate change etc.	In view of the composition of the financing portfolios of Crédit Agricole S.A., such impacts are considered a material risk that could lead to financial losses in the medium and long term. This is a key issue for Crédit Agricole, the banker of nearly 85% of all farmers in France and a major player in the agri-food industry.	Significant risk with short-, medium- and long-term impact	3.6.2. Support the evolution of techniques towards a competitive and sustainable agri-food system
	Enable French agriculture to contribute actively to the fight against climate change <b>(Commitment #9)</b>	Agriculture is one of the sectors most affected by climate change due to the increase in periods of drought, frost, hail etc. Agricultural activities are one of the causes of climate change, but can have a positive effect through their role as a carbon sinks. Agriculture and forestry are thus a complement to the reduction of emissions to achieve carbon neutrality.	Physical climate risks are significant and likely to have a direct impact on Crédit Agricole's financial activity i) due to the composition of its financing portfolios, which could be affected by losses in the medium to long term, as well as ii) through its property and casualty insurance business, which is exposed to an increase in claims related to climate events. This is a key issue for Crédit Agricole, the banker of nearly 85% of all farmers in France.	Significant risk with short-, medium- and long-term impact	3.6.3. Enable French agriculture to contribute actively to the fight against climate change
	Contribute to strengthening food sovereignty <b>(Commitment #10)</b>	Food systems were subjected to major geopolitical, health and climatic upheavals in 2022, which had an impact on certain agricultural production. Production could also be affected by a shortage of qualified workers in the agricultural sector.	As the leading banker for farmers, Crédit Agricole is exposed to an image risk that could result in a loss of market share if it fails to contribute to strengthening food sovereignty by supporting farmers in meeting the challenges they face.	Limited risk with short-, medium- and long-term impact	3.6.4. Contribute to strengthening food sovereignty
<b>Being a responsible employer in a citizen company</b>     	Attractiveness	As an employer, Crédit Agricole S.A. has a direct impact on local communities and the labour pool.	Crédit Agricole S.A. operates in highly competitive business sectors and is therefore committed to attracting the key skills needed to develop its business and improve its performance in all its areas of activity. If Crédit Agricole S.A. is unable to attract employees with these key skills, its competitiveness in both commercial and support activities may be impaired, resulting in lost market share or reduced operational efficiency.	Significant risk with short-, medium- and long-term impact	3.5.2. Be a responsible employer in a citizen company Multiple opportunities
	Employee retention and engagement	Changes in employee engagement can have an impact on the Group's operations, which can lead to a reduction in the quality of services and support provided to customers.	The Group's performance is based largely on the collective and individual engagement of its employees. Maintaining a high level of engagement enables Crédit Agricole S.A. to limit the impact on its commercial and financial performance. If Crédit Agricole S.A. is unable to retain employees with these key skills, the normal conduct of its business may be hampered in both business development and support functions, resulting in lost market share or reduced operational efficiency.	Significant risk with short-, medium- and long-term impact	3.5.2. Be a responsible employer in a citizen company
	Working environment and conditions	The failure to comply with regulations and the lack of a safe working environment could have negative impacts on the health and safety of employees and their trust in the organisation, and could contribute to a deterioration in local health conditions. By taking these considerations into account, the occupational well-being of employees is enhanced and local health conditions are maintained.	The Group ensures that it complies with regulations and maintains a good social dialogue, thus protecting itself from possible reputational risks, penalties or conflicts. Strengthening the social pact is an ongoing challenge for Crédit Agricole S.A.; this can be seen especially in the (re)negotiation of social agreements.	Key risk with short-, medium- and long-term impact	3.5.2. Be a responsible employer in a citizen company Attractive and secure working environment

Themes and contribution to SDGs	Issue	Social and environmental materiality	Financial materiality	Risks	Risk management policy
<b>Strengthening inclusion and social cohesion</b>    	Social and digital inclusion (Commitment #4)	For Crédit Agricole, access to entry-level financial services and products (current accounts, payment instruments, credit, insurance) is one of the key drivers of social inclusion. For example, opening a savings account and being able to take out insurance are part of setting up personal or professional projects and make one more resilient to life's ups and downs. Because it compensates for the consequences of damage or loss, insurance contributes to a more resilient society.	In addition to the impact on Crédit Agricole S.A.'s reputation and loss of attractiveness, the exclusion of the most modest customer groups would result in a loss of market share and, by excluding people from economic and social life, heighten the fragility of the regions in which Crédit Agricole operates.	Significant risk with short-, medium- and long-term impact	3.5.1. Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion
	Revitalise the most vulnerable regions and reduce social inequalities: (Commitment #5)	For Crédit Agricole, a balanced economic development model based on a region's assets is a source of social cohesion, prevents fragility and promotes sustainable development.	Involvement by Crédit Agricole with local communities is a strong expectation of its stakeholders; its absence would have a negative impact on its attractiveness and reputation and would result in a loss of market share.	Significant risk with short-, medium- and long-term impact	3.5.1.3. Help to revitalise the most vulnerable regions and reduce social inequalities
	Enabling equal access to health care	Medical density is currently unable to keep pace with the growing demand for health care, and this is expected to remain the case until 2030. To date, 15 million French people live in a medical desert, 30 million in an area under strain, and 6 million do not have a regular doctor. The decrease in the number of doctors over the next decade combined with the ageing of the population will result in a significant increase in the demand for health care: senior citizens (over 60 years of age) use health care services three times more than the rest of the population.	Crédit Agricole S.A. must adapt to these demographic changes and offer solutions to best support its customers and society. If it fails to do so, it may lose market segments and have its reputation tarnished.	Significant risk with short-, medium- and long-term impact	3.5.1.2. Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion Improving access to care and healthy ageing
	Promoting CSR in the value chain	The supply and subcontracting chains are becoming increasingly long and complex, which inevitably brings with it a multiplication of risks for Crédit Agricole S.A. The identification and control of risks in its value chain with respect to human rights, health, safety, security and environmental protection are essential. An increase in trade and production leads to strong pressures on the environment and resources. It also creates risks for people in terms of working conditions and safety, especially in areas where local legislation does not guarantee respect for human rights.	If case of absence of identification and control of risks in its value chain, Crédit Agricole S.A. would be exposed to reputational and possibly regulatory risk in the form of potential litigation or fines.	Significant risk with short- and medium-term impact	3.5.4. Responsible purchasing
<b>Fostering trust and protecting our customers</b> 	Combating financial crime	The fight against financial crime protects the financial system from involvement in criminal activities (money laundering, terrorism) and is essential to fostering society's confidence in financial institutions.	If Crédit Agricole S.A. does not manage this risk properly, it exposes itself to reputational risk and possible financial or regulatory sanctions, fines and litigation.	Significant risk with short-, medium- and long-term impact	3.3.1. Preventing and fighting financial crime
	Data protection	The alteration of customers' personal data (destruction, loss, theft, misuse, etc.) is likely to infringe on their rights and privacy.	Any lack of integrity or transparency with regard to these elements could result in image damage, significant financial risk through regulatory and financial sanctions, and litigation risks.	Key risk with short-, medium- and long-term impact	3.3.2. Protecting customers and their data

Themes and contribution to SDGs	Issue	Social and environmental materiality	Financial materiality	Risks	Risk management policy
<b>Fostering trust and protecting our customers</b> 	Promoting an ethical culture	Inappropriate behaviour by employees with regard to the Group's values and ethical rules may contribute to the failure of Crédit Agricole S.A. to comply with its commitments and may harm customers.	A breach of ethical principles by employees of Crédit Agricole S.A. could expose it to reputational risks, litigation and financial penalties.	Significant risk with short-, medium- and long-term impact	3.3.3. Promoting an ethical culture
	Tax policy	Crédit Agricole is one of the largest taxpayers in France, where it generates three-quarters of its revenue. Its economic activities and tax charges are correlated, and contribute to the financing and development of the regions and the economy.	Crédit Agricole pays taxes legally due in the jurisdictions in which it operates and ensures that the Group's tax practices have broad accountability and compliance objectives. The risk of potential penalties and the associated image risk are major ongoing issues for the Group, which could generate losses that Crédit Agricole is careful to protect itself from.	Significant risk with short-, medium- and long-term impact	3.5.3.1. Tax policy
	Responsible lobbying	As a leading financial institution, Crédit Agricole S.A. must manage its lobbying practices responsibly in order to positively influence the general public's perception of banks and thus foster the confidence of its customers and public stakeholders.	The activities of Crédit Agricole S.A., which is a major systemic player in the financing of the economy in France, are greatly affected by regulatory changes. It bears a great deal of responsibility with respect to the positions that are taken by the Public Affairs department, particularly in terms of financial stability. Potential reputational risks and conflicts of interest could lead to financial sanctions and tarnish the Group's image.	Significant risk with short-, medium- and long-term impact	3.5.3.2. Responsible lobbying
	Cybersecurity	A successful cyber-attack resulting in the theft or disclosure of customers' financial data and assets could cause them financial and moral damage.  A major cyber-attack resulting in the sustained unavailability of certain banking and financial services provided by Crédit Agricole S.A. could also harm customers and disrupt the functioning of the financial markets or of the economy.	Any intrusion or attack against Crédit Agricole S.A.'s information systems and communication networks affecting the normal conduct of business and/or any resulting disclosure of confidential information of customers, counterparties or employees could cause significant losses and could have an adverse effect on Crédit Agricole S.A.'s reputation, operating results and financial position.	Key risk with short-, medium- and long-term impact	3.5.5. Cybersecurity and fighting cybercrime
<b>Integrating ESG into financing and investments</b>  	Integration of ESG criteria in 100% of the analysis of financing (to businesses and farmers) and investments.  (Commitment #3)	Financing and investment activities generate environmental and social externalities that have to be identified and assessed. The financial sector also has an ability to exert influence through the integration of ESG criteria in financing and investment decisions, which gradually orients the economy towards a more sustainable model.	The poor integration of ESG criteria in the analysis of Crédit Agricole S.A.'s financing (to companies and farmers) and investments exposes it to a reputational risk that may result in litigation and/or loss of market share.	Key risk with short-, medium- and long-term impact	4.2. Integration of ESG risks in investment and asset management policies  4.3. Integration of ESG criteria into financing

# 3

## ESG strategy



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### 3.1 THE ESG STRATEGY: A LEVER FOR A JUST TRANSITION

If we are to adapt and contain the effects of climate change and its ecological, socio-economic and geopolitical consequences, our entire model of growth and progress must be critically examined in depth. The warnings addressed to leaders by the 6<sup>th</sup> climate assessment report of the Intergovernmental Panel on Climate Change (IPCC) on the consequences of a global temperature rise of more than 2°C call for a global vision when thinking about the economy of the future. In the face of this challenge to our way of life, financial institutions must do their part to finance transitions in accordance with the most recent scientific data (e.g. a multiplication between 2 and 7 of financial flows for energy efficiency, and between 10 and 29 for agriculture<sup>(1)</sup>). Against this backdrop of change, Crédit Agricole's ESG strategy is intended to support a just climate transition. The achievement of climate targets cannot be separated from the continuous renewal of the commitment to social cohesion, ensuring protection for the most vulnerable economic actors, such as people on low incomes and small businesses made vulnerable by over-demanding clients. In order to shape this vision, Crédit Agricole S.A. has defined its ambitions via the Societal Project, a global framework for CSR actions, and presented its objectives in the "Ambitions 2025" Medium-Term Plan. These new initiatives promote the convergence of short- and medium-term issues with the long-term issues identified by the Group. To deploy this strategy, Crédit Agricole also relies on its historic strengths and its uniqueness as a universal retail bank: closeness to the regions thanks to its community of elected officials and members and the breadth of its network of branches, the universality of its offer aimed at all customer groups from the most modest to the most affluent, and its entrepreneurial spirit, which enables it to engage in powerful forms of cooperation with other actors who share common values. At the same time, Crédit Agricole S.A. is building up new strengths through the creation of Crédit Agricole Transitions & Énergies (Transitions & Energy) and Crédit Agricole Santé & Territoires (Health Care & Regions).

In line with the United Nations Sustainable Development Goals, the ESG strategy revolves around five axes:

- 1. Governance dedicated to thinking about the Societal Project and its implementation**
  - Conducted at the highest level by the Group's senior executives, the deployment of the Societal Project and the ESG strategy is driven by a dedicated governance structure, the Group Societal Project Committee, which more specifically monitors the implementation of the ten collective commitments defined in December 2021.
- 2. Compliance for the benefit of customers and society**
  - Corporate social responsibility goes hand in hand with ethics to foster customer and societal trust in financial institutions. In this context, the Crédit Agricole Group is strengthening its measures to fight financial crime, protect customers and their data and promote a culture of ethics among its employees.
- 3. An environmental strategy based on scientific facts**
  - Crédit Agricole S.A.'s environmental strategy is based on the following equation: accelerate the advent of renewable energy, gradually withdraw from fossil fuels, and equip society as a whole in order to assist it in the transition. The work done on thinking about environmental issues, the climate strategy, the development of dedicated tools and the sector policies are all based on academic input and scientific facts. They are also exposed to critical examination by the Scientific Committee made up of independent experts. The work of that Committee contributes to the corporate governance of Crédit Agricole S.A.
- 4. A social strategy driven by utility and universality**
  - Faithful to its mutualist values of solidarity and in line with its Raison d'être<sup>(2)</sup>, Crédit Agricole adopts a universal approach and caters to all customers, from the most modest to the most affluent.
- 5. A support strategy for the agricultural and agri-food sectors**
  - As the banker to nearly 85% of all farmers in France and a major player in the agri-food industry, the Crédit Agricole Group is committed to supporting its customers in the forthcoming transition to a more sustainable agricultural model.

(1) Source: IPCC (2022).

(2) Please refer to the glossary for the definition of Raison d'être.

## 3.2 GOVERNANCE

### 3.2.1 Governance that is representative of the Group's identity and guarantees long-term commitments

The governance of Crédit Agricole S.A., which is the central body of the Crédit Agricole Group, a listed company that is a member of the CAC 40 index and the holding company for the business line subsidiaries, makes it possible to reconcile the interests of the customers, the consideration of social and environmental issues, and respect for the mutualist values that form the basis of Crédit Agricole's identity.

It has been based from the outset on a model that establishes a clear separation between executive and non-executive control and supervisory responsibilities, with a separation of the functions of Chairman and Chief Executive Officer of Crédit Agricole S.A. The Chairman of the Board of Directors is also Chairman of the Fédération Nationale du Crédit Agricole (FNCA), and as such plays a coordinating role between Crédit Agricole S.A. and the Regional Banks, the main shareholders of Crédit Agricole S.A. The majority representation of the Regional Banks on the Board of Directors reflects the Group's cooperative basis and ensures a sustainable and fair development model for the Crédit Agricole Group entities for the benefit of all stakeholders: customers, member customers, shareholders, investors, suppliers and employees.

The collective competence of the Board of Directors arises from the individual professional experience of its members. The Chairmen of Regional Banks who are Directors of Crédit Agricole S.A. contribute to the Board of Directors their insights as entrepreneurs with strong ties to their regions in sectors other than banking. The Board also benefits from the technical expertise and managerial skills provided by the Chief Executive Officers of the Regional Banks and by the six independent directors who hold or have held senior positions in major international groups. Added to this is the operational knowledge of the business lines and the company as a whole of the three employee Directors. The Board integrates ESG/sustainable development expertise into the range of skills required for its proper functioning.

The Board has balanced representation of women (44% of members) and men<sup>(1)</sup>. With the exception of the Strategy and CSR Committee, which is chaired by the Chairman of the Board, the five other Specialised Committees of the Board are chaired by independent Directors. Detailed information on corporate governance and the composition of the Board can be found in Chapter 3 "Corporate Governance".

### 3.2.2 Governance of non-financial performance

At the Company's highest levels, **the Board of Directors** of Crédit Agricole S.A., a listed company and the central body of the Crédit Agricole Group, ensures that the Group's strategy and activities take environmental and social concerns and risks into account. It ensures the consistency of the Company's commitments and project as part of the monitoring of the implementation of the Societal Project. In June 2022, its strategic seminar was devoted to the "Ambitions 2025" strategic plan and in particular to its section on supporting societal transitions and developing the Group's new business lines. The Board takes environmental and social concerns and risks into account in its strategic decisions. To that end, it relies on the strategic analyses and

risk management policies presented to it and on the review of the risk frameworks submitted for adoption. Finally, it reports on the Company's ESG strategy and non-financial performance to the General Meeting and ensures the transparency and fairness of that communication. The 2021 Statement of Non-Financial Performance was submitted to the Board of Directors prior to its meeting of 13 April 2022, in which it examined the Group's Climate Strategy. In 2023, the review of the 2022 Statement of Non-Financial Performance, which includes the Group's climate strategy, was carried out after analysis by the Strategy and CSR Committee.

In order to facilitate the inclusion of social and environmental concerns and risks in its decisions, the Board has chosen to entrust the review of its ESG strategy to a dedicated committee, the Strategy and CSR Committee, while maintaining a cross-functional approach that involves, depending on the topic, most of **its Specialised Committees**, in particular the Appointments and Governance Committee, the Risk Committee and the Compensation Committee:

- **the Strategy and CSR Committee**, chaired by the Chairman of the Board of Directors, reviews the Group's ESG strategy and analyses the results of all policies implemented and actions taken with regard to the Group's non-financial performance. The Committee's membership was expanded with the appointment of Eric Wilson, a director representing the employees, as a member of its Strategy and CSR Committee by the Board at its meeting on 9 November 2022;
- **the Appointments and Governance Committee** ensures that the collective competence of the Board is consistent with the issues facing the Group, including ESG issues; It periodically assesses the Board's structure, size, composition and effectiveness, as well as the Board's policies for the selection of Directors whose appointment falls within its powers;
- **the Risk Committee** reviews the overall strategy and risk appetite of Crédit Agricole S.A. and the Crédit Agricole Group, which includes social and environmental risks; It analyses the risk strategies of the entities and business lines before proposing their adoption to the Board, in particular the environmental risks strategy;
- **the Audit Committee, in a joint meeting with the Risk Committee**, examines the monitoring of the preparation of non-financial information and the evolution of non-financial ratings;
- **the Compensation Committee** assesses the general principles of the compensation policy applicable to all Crédit Agricole S.A. entities and monitors the implementation of that policy to ensure compliance with regulatory provisions, including the principle of fairness. It ensures that the Group's ESG criteria are taken into account in the compensation policy.

The non-financial performance of **Crédit Agricole S.A.** is supervised by **the Executive Committee**, which monitors the definition of the ESG strategy and its operational implementation as part of the steering of the Group Project and more specifically the Societal Project, which forms the subject of quarterly presentations and reporting.

Crédit Agricole S.A. has created a new organisation to meet the medium-term strategic and commercial ambitions set out in its "Ambitions 2025" plan. At its meeting on 3 August 2022, the Board of Directors of Crédit Agricole S.A. appointed two new Deputy Chief Executive Officers, Jérôme Grivet, effective 1 September 2022, and Olivier Gavalda, effective 1 November 2022.

(1) At 31 December 2022, the Board of Directors of Crédit Agricole S.A. included eight women out of 18 members named in the statutory list, which does not include the Directors elected by employees.



These appointments complete Crédit Agricole S.A.'s Executive Board, which now consists of three Deputy Chief Executive Officers, who are effective managers, alongside the Chief Executive Officer:

- Xavier Musca, Deputy Chief Executive Officer of Crédit Agricole S.A., in charge of **Large customers** and Chief Executive Officer of Crédit Agricole CIB;
- Jérôme Grivet, Deputy Chief Executive Officer of Crédit Agricole S.A., in charge of **Steering and Control**;
- Olivier Gavalda, Deputy Chief Executive Officer of Crédit Agricole S.A., in charge of **Universal Banking**. The supervision of the **Group Project** is placed directly under his responsibility, with the four support departments of the three major axes of the Group Project: the **Societal Project Department**, the Customer Project Department and the Group Human Resources Department as well as the Group Project Steering and Impulsion Department.

The deployment of the ESG risk strategy and steering in the business lines is coordinated within **cross-functional committees**, placed under the authority of senior executives at the highest levels of the Crédit Agricole Group:

- the **Group Societal Project Committee**, which is chaired by a Regional Bank chairman, is made up of 12 members, half of whom are Chief Executive Officers of Crédit Agricole S.A. and the other half are Regional Bank senior managers. It monitors the implementation of the Group's employment-related commitments and the consistency of its ESG strategy. Meeting quarterly, it particularly monitors the implementation of the Group's climate strategy, relying on the work performed by two Specialised Committees: the **Scientific Committee** and the **Sponsor Net Zero Committee**;
- the **Group Risk Committee (CRG)**, chaired by Crédit Agricole S.A.'s Chief Executive Officer, defines the Group's risk policy and determines the Group's overall limits. It assesses the issues and monitors the Group's main risks with a cross-functional approach. It examines and validates the Group-level risk frameworks presented by the entities and business divisions (risk frameworks of subsidiaries or by sector of activity, geographic area, or issue). Within this framework, the environmental risk framework, constructed by the Risk Department in collaboration with the Societal Project Department and the Group's entities, is presented to it annually. This risk management framework determines the environmental risk roadmap for the coming year;

- for individual credit files requiring approval by the Executive Management, the **Group Level Individual Risk Committee (CRIG)**, chaired by Crédit Agricole S.A.'s Chief Executive Officer, meets according to the scheduling needs. It examines any sensitive file submitted by the entities of Crédit Agricole S.A. that fall within the authority of Crédit Agricole S.A.'s Chief Executive Officer, and also analyses individual alerts of any type according to their materiality for the Group. These files are made the subject of a Societal Project Department opinion for ESG issues. Decisions are formalised at meetings by the signing of a decision statement (see Chapter 5 "Risks and Pillar 3", part 2 "ESG Risk management");
- the **Sustainable Finance umbrella committee**, chaired by the Deputy Chief Executive Officer of Crédit Agricole S.A. in charge of **management and control** and made up of members of the Executive Committee of Crédit Agricole S.A., coordinates the implementation of the various ESG regulations in Group standards, provides deployment guidelines and monitors their progress in the different entities. To formulate sustainable finance guidelines, the umbrella committee relies on the Sustainable Finance Committee, which is made up of various representatives of Crédit Agricole S.A. departments.

The **Societal Project Department** of Crédit Agricole S.A. identifies the major societal issues for the Group, initiates and coordinates the implementation of the ESG strategy and oversees the implementation of the Societal Project among the CSR players in the Group. In order to further strengthen the human resources devoted to the development of the ESG strategy and to the monitoring of the non-financial performance of Crédit Agricole S.A., the Societal Project Department workforce has been increased from nine to 15 (after an increase from four experts to nine in 2020). This strong growth of the workforce is accompanied by a reorganisation of the Department, structured around four types of activities: establishment of the methodological framework (sector policy, standards) and regulatory oversight, ESG expertise, support for the business lines in the deployment of the ESG strategy, and production and analysis of non-financial information.

A network of 373 CSR players is responsible for disseminating the Group's ESG strategy to all employees, who all contribute to its implementation.

## — Main ESG strategy and risk bodies



## Progress on the Societal Project and ESG strategy in 2022

The governance of the ESG strategy includes a special focus on the just transition. The Group has established a dedicated governance structure with the specific mission of overseeing the implementation of this just transition:

- **The Group Societal Project Committee**, which oversees the implementation of the Societal Project at Crédit Agricole Group level, is its umbrella committee.
  - In 2022, the work of the Group Societal Project Committee was devoted to monitoring the Societal Project through its 24 projects structured around its three priorities (climate transition, social cohesion and agricultural transitions). As part of its work, the Committee examined the steering indicators defined to enable this monitoring, the project to define the Group's Net Zero paths, as well as issues related to biodiversity and employment in the low-carbon transition.
- **The Net Zero Sponsor Committee** was created in 2022 to be the steering body for the work on defining the Net Zero paths. It is made up of the CEOs of the Group's main subsidiaries, with representatives from the Regional Banks and Crédit Agricole S.A.
  - In 2022, the Committee met ten times to decide on the major policy directions and their implications for the business lines, to validate public commitments and to make the necessary decisions.
- **The Scientific Committee is a multidisciplinary body composed of 10 external members** who are recognised experts in climate and environmental issues (academic partners or individuals) and meet on a quarterly basis.

Philippe Drobinski	Professor at the École Polytechnique Director of the Dynamic Meteorology Laboratory of the Pierre Simon Laplace Institute (PSLI)
Jean-Charles Hourcade	Researcher at the International Centre for Research on Environment and Development (ICRED)
Pierre Jacquet	Professor at the École des Ponts ParisTech President of the Global Development Network
Sylvie Lemmet	Senior Advisor to the Court of Auditors Deputy Environmental Ambassador
Hervé Le Treut	Member of the Academy of Sciences Professor at the École Polytechnique and at the University of Paris Sorbonne
Emmanuelle Porcher	Deputy Director and Professor, National Museum of Natural History/Centre of Ecology and Conservation Sciences
Valérie Quiniou-Ramus	Foresight and Research Executive Director of ADEME (French Environment and Energy Management Agency)
Yves Samson	Deputy Director of Institutional Projects and Programmes Scientific Director. Technological research branch of the French Atomic Energy and Alternative Energies Commission (CEA)
André Sobczak	Academic and Research Director Holder of the CSR Chair of Audencia Business School, Nantes
Stéphane Voisin	Head of the interdisciplinary programme on green and sustainable finance at LBI (Louis Bachelier Institute)

Its mission is to shed light, through the specific expertise of each of its members, on issues related to the implementation of the climate strategy and to draft recommendations on its objectives for the Group Societal Project Committee.

- In 2022, the Scientific Committee mainly worked on matters relating to the definition of Net Zero targets and decarbonisation trajectories that the Group had to tackle. The Committee thus reviewed the scientific foundations underlying the various climate scenarios (including those of the IPCC and the International Energy Agency, IEA), the concepts of carbon budget and climate target, as well as their differing application to companies and financial institutions. The Committee also shed light on a number of methodological issues arising in the context of the project (e.g. the choice of a carbon intensity or absolute emissions target).

The climate strategy of Crédit Agricole S.A. is monitored by the Board of Directors of Crédit Agricole S.A., the central body of Crédit Agricole Group, through its **Strategy and CSR Committee**.

Presentations on the climate strategy are given to the Executive Committee and the Management Committee on at least a quarterly basis. The definition of the strategy as well as its operational implementation are discussed during these presentations.

Finally, the governance of climate risks, which could have a negative impact on the Group's activities, is dealt with in a section dedicated to ESG risk management (see Part 4 "ESG risk management").



## Contribution of ESG performance to the compensation of executive corporate officers

Aligned with the Company's social interest, the reward policy for executive corporate officers takes into account the dimensions of sustainable performance beyond short-term economic results alone.

Thus, allocation of the annual variable compensation of the executive corporate officers for 2022 is subject to non-financial criteria, including those related to ESG performance and in particular to the implementation of the Societal Project and the human-centric project, which represent 16% of the targets for the Chief Executive Officer and 12% for the Deputy Chief Executive Officers.

In addition, the vesting of the long term incentive granted in the form of free performance shares is 33.33% conditioned on a target linked to Crédit Agricole S.A.'s corporate performance. It is measured by a target index to be achieved, which is calculated as part of the internal ESG performance reporting system (FRéD).

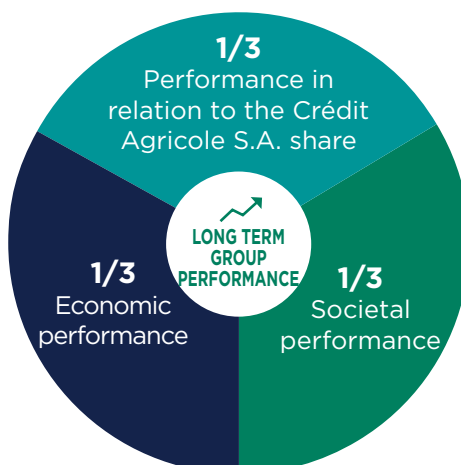
Detailed information on rewards for corporate officers is available in Chapter 3 of the Universal registration document "Corporate governance", part 4 "Rewards policy".

### — Grant criteria applicable to the annual variable compensation for the year 2022

			P. Brassac CEO	X. Musca Deputy CEO in charge of the Large customers division	O. Gavalda Deputy CEO in charge of the Universal Banking division	J. Grivet Deputy CEO in charge of Steering and Control
<b>FINANCIAL CRITERIA 60%</b>	<b>Financial performance</b>	Net income Group share	20%	20%	20%	20%
		Cost/income ratio, excl. SRF	20%	20%	20%	20%
		Return on tangible equity	20%	20%	20%	20%
<b>NON- FINANCIAL CRITERIA 40%</b>	<b>3 pillars of the Medium-Term Plan</b>	Customer Project, excellence in customer relations	8%	6%	6%	6%
		Human-centric project, empowered teams for customers	8%	6%	6%	6%
		Societal Project, a commitment to society	8%	6%	6%	6%
		<b>Digital and technological transformation</b>	3%	9%	13%	5%
	<b>Risk and compliance management</b>	<b>Risk and compliance management</b>	5%	10%	6%	14%
		<b>Employee engagement with the Group</b>	8%	3%	3%	3%

For 2023, the weighting of non-financial ESG criteria in the annual variable compensation of executive corporate officers has been harmonised for all of them (Chief Executive Officer and Deputy Chief Executive Officers) and increased to 20% as explained in Chapter 3 of the Universal registration document "Corporate governance", part 4 "Reward policy". The weighting of criteria related to Social CSR is 10%; the weighting of criteria related to Environmental CSR is 10%.

### — 2022 vesting criteria applicable to the long-term incentive



For 2023, the weighting of social and environmental performance is maintained at one third with criteria linked to the long-term objectives of the "Ambitions 2025" plan in connection with sector strategies and gender commitments, as detailed in Chapter 3 of the Universal registration document "Corporate governance", Part 4 "Reward policy".

### 3.2.3 Non-financial performance tool for employee contribution

**Implemented in 2012**, FReD is the Crédit Agricole S.A. internal system for disseminating ESG culture and its measurement. **Since 2019**, with the definition of the Group's Raison d'Être<sup>(1)</sup> and the integration of societal and environmental challenges in the "Ambitions 2025" Medium Term Plan, FReD has been positioned as a tool for the appropriation and

operational application of the Group's ESG issues. For those entities that choose to participate, the approach allows each one to define a set of projects consistent with the Group Project that are then assigned to one of three types of respect: for the customer, for the employee and for the planet.

#### — FReD, 3 reference frames



Each of the 17 entities of Crédit Agricole S.A. participating in the FReD<sup>(2)</sup> scheme must carry out six actions (i.e. two for each type of respect):

- three of these six actions (one for each type of respect) are "Group" actions: they are defined by Crédit Agricole S.A. with the contribution of the entities and validated by the tool's Steering Committee. They are then assigned to categories by each entity;
- the other three of these six actions (one for each type of respect) are actions unique to each entity.

The progress of each project is measured by an index: projects start with a rating of 1 and achieve a rating of 4 when completed. Every year, the FReD index measures the progress made, project by project, by calculating the change in rating between years Y and Y-1 for each entity. The indices achieved are then consolidated to arrive at the Group index.

In order to ensure constant and sustained progress each year, the system provides for a target index to be achieved through the implementation of an action plan balanced between short-term (one year), medium-term (two years) and long-term (three years) actions. Each year, an audit is carried out by an independent firm to ensure the robustness of the action plans and the reliability of the assessment. The results are then presented to the Compensation Committee of the Board of Directors and determine the payment of one-third of the deferred variable compensation of Crédit Agricole S.A.'s executive managers.

FReD is also used by several entities to calculate incentives and therefore affects the variable compensation of more than 27,000 employees. In 2022, 17 entities participated in this system and, for the ninth consecutive year, Crédit Agricole S.A. is publishing its FReD index, which was 1.40 in 2022 i.e. 108% of the 1.30 target.

(1) Please refer to the glossary for the definition of Raison d'Être.

(2) Amundi, Avem, Crédit Agricole Assurances, CA Bank Polska, CACEIS, Crédit Agricole Consumer Finance, Crédit Agricole CIB, Gruppo Bancario CA Italia, Crédit Agricole Immobilier, CA-GIP, CAL&F, Crédit Agricole Payment Services, Crédit Agricole S.A., Crédit du Maroc, CA Indosuez, LCL, Uni-médias.



## Some of the initiatives carried out in 2022

The initiatives carried out under the FReD scheme serve to enhance the Group's ESG strategy

<b>FIDES pillar</b> <b>the G in ESG</b>	<b>RESPECT pillar</b> <b>the S in ESG</b>	<b>DEMETER pillar</b> <b>the E in ESG</b>
<p><b>Group initiatives to reduce “customer annoyances”</b></p> <p>Continually improving customer satisfaction and relational excellence (LCL, CA Indosuez Wealth Management, CAL&amp;F, Amundi, CACIB, CA Italia)</p> <p>Making our products and services accessible to as many people as possible (CACF, Uni-Médias, CA Bank Polska, CA Immobilier)</p> <p>Identifying customer vulnerability (UES Crédit Agricole S.A.)</p>	<p><b>Group initiatives to help employees</b></p> <p>Promoting the inclusion of people with disabilities (UES Crédit Agricole S.A., CAPS, AVEM)</p> <p>Providing training, especially ESG, to develop and strengthen skills (Amundi, CACEIS, LCL)</p> <p>Promoting the integration of young people (CACF, CAL&amp;F, CA Bank Polska)</p> <p>Promoting responsible management (Uni-Médias, CA Indosuez Wealth Management)</p>	<p><b>Group initiatives to raise customers awareness of environmental issues</b></p> <p>Reducing the operational environmental footprint (CAPS, CAL&amp;F, CAGIP, CA Indosuez, LCL, Uni-Médias)</p> <p>Saving energy in the Group's buildings (CA Immobilier, UES Crédit Agricole S.A., CAL&amp;F, CAGIP)</p> <p>Deploying sustainable mobility (CAGIP, CAPS)</p> <p>Raising customer and employee awareness of social and environmental issues (CACF, CA Bank Polska)</p>

### 3.3 COMPLIANCE IN THE INTEREST OF CUSTOMERS AND SOCIETY

The ambition of the Compliance business line is to implement within the Group a compliance that is useful to society through clear commitments to the prevention of and the fight against financial delinquency, in favour of sustainable finance that respects the Group's societal commitments while contributing to the protection of customers, their legitimate interests and their data.

#### Policies<sup>(1)</sup>

- Data protection policy
- Crédit Agricole Group's reporting tool.
- Code of Ethics
- Code of Conduct

#### 3.3.1 Preventing and fighting financial crime

The fight against financial crime, which protects the financial system from criminal activity, is a high priority for the authorities and for the Group, particularly with regard to money laundering and the financing of terrorism, compliance with international sanctions and the fight against corruption and fraud.

- **Fight against the financing of terrorism, against money laundering, and compliance with international sanctions:** the Crédit Agricole Group regularly strengthens its financial security system, which is based on "Know Your Customer", the screening of customer files against regulatory lists, and monitoring measures for unusual transactions, particularly international ones. The detection of unusual transactions, which aims to report suspicious transactions to financial intelligence units, was improved in 2022 using the most advanced technologies, in particular for retail banking and the Group's subsidiaries.
- **The system for managing the risks of non-compliance with international sanctions** (prevention, detection, correction and reporting to governance bodies), which has been greatly enhanced in recent years with the remediation plan launched in 2015, is now fully operational. It has proven its robustness in the implementation and monitoring of sanctions against Russia. The commitment of all the compliance teams and the support of the real-time tools centralised and managed by the Group, as well as the involvement of the staff in charge of day-to-day operations, demonstrated the effectiveness of the system in the face of the largest sanctions programme ever put in place.
- **Protection of financial markets and investors (transparency and integrity of markets):** this is ensured by the existence of procedures for the oversight and management of inside information, by tools and dedicated governance for monitoring market abuse and by training the relevant people in the Group entities to ensure the efficiency of the system both at the retail banking level and at the level of Group subsidiaries.

- **Fraud prevention:** aims to protect customers and safeguard the Group's interests. The teams dedicated to fraud prevention have deployed more effective tools, detection and control procedures and employee training programmes. By the end of 2022, 97%<sup>(2)</sup> of Crédit Agricole employees had completed mandatory fraud prevention training.

- **Fighting corruption:** In line with the strengthening of French and international anti-corruption policies, the Group has been consolidating its anti-corruption measures since 2016. Strong and sustained action has been taken to implement AFA's (the French Anti-Corruption Agency) recommendations in particular.

The Group's anti-corruption system, whose deployment is monitored by the highest governance bodies (including the Board of Directors), is based on (i) a zero tolerance policy, (ii) a dedicated procedure and governance, (iii) risk mapping, (iv) an anti-corruption Code of Conduct, (v) the strengthening of the whistleblower protection system, (vi) an assessment and due diligence system for third-party suppliers through the search for negative information, including in particular possible human rights violations. It also includes a training and awareness programme for employees on the risks of corruption. At end-2022, 97%<sup>(2)</sup> of the employees of Crédit Agricole had received anti-corruption training.

Crédit Agricole Group was also the first French bank to receive ISO 37001 certification for its anti-corruption management system. This certification was renewed in 2019 and again in 2022, demonstrating the Group's commitment to sustainably uphold high international standards in the fight against corruption.

- **Whistleblower mechanism:** the preventive measures have been supplemented by the implementation of a whistleblower mechanism. Any employee who witnesses an irregularity, an offence or a crime within their entity can report it and benefit from the protection provided to whistleblowers.

(1) The texts are available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/group/ethics-compliance>

(2) Achievement rate based on e-management, within the scope of Crédit Agricole S.A., LCL and Regional banks, calculated on the workforce present at the time and paid at 31 December 2022 for the reference period (three years). The majority of people who have not completed the training are newcomers still within the training period, people returning from long-term leave, people on parental leave, resignations, etc.

In the event that reporting through the hierarchy is deemed inappropriate in a given situation (fear of reprisals, pressure from the hierarchy, hierarchy involved etc.), since 2019 employees have been able to report via a secure platform accessible 24/7 from a work or personal computer<sup>(1)</sup>. This platform is technically administered and secured independently by the publisher BKMS. It is also open to certain third parties<sup>(2)</sup> and guarantees total confidentiality of the information provided as well as anonymity (when this option is chosen by the whistleblower).

The whistleblower can choose to communicate their name or remain anonymous, but they will be able to communicate at all times with the person in the Group who is responsible for handling whistleblowing via the secure "dialogue box".

This whistleblower mechanism, pursuant to the Sapin II Law of 9 December 2016, immediately incorporated the provisions of the Wasserman Law of 21 March 2022 and the Decree of 3 October 2022. When the employee reports or discloses, without financial consideration and in good faith, information concerning a crime, an offence, a threat or harm to the general interest, a violation or an attempt to conceal a violation of international law, European Union law, the law or regulations, they and the facilitators<sup>(3)</sup> will benefit from the legal protection afforded to whistleblowers. The legal protection offered to whistleblowers who report internally is also granted to them if they turn to external authorities or if they opt for public disclosure (in case of serious and imminent danger, or if internal or external reporting does not allow for effective remediation, or if they are exposed to risks of reprisals).

The whistleblower system, available in nine languages, covers the entire Crédit Agricole Group, in France and abroad: around 150,000 employees in more than 300 entities, with 550 people authorised to handle whistleblowing reports. More than 320 whistleblowing reports have been received since the implementation of this system in 2019, including reports of facts related to the duty of vigilance. This system is also accessible to shareholders, directors and any external person with whom the Group has an established commercial relationship (supplier or third party).

### 3.3.2 Protecting customers and their data

Compliance helps to protect customers, their legitimate interests and their personal data through a transparent and fair relationship and advice focused on customer needs and satisfaction.

- **Quality of service and transparency towards customers, pricing:** the Crédit Agricole Group has implemented a system to reduce the reasons for customer dissatisfaction as part of its Excellence in Customer Relations approach. This approach is based in particular on the complaints handling process, the improvement of the information contained in the documentation on financial savings products and customer advice. Crédit Agricole has modified its advisory processes to integrate the assessment of its clients' ESG preferences into its systems. In this regard, the Group Compliance Department participates in the project to deploy the rules of sustainable finance, particularly on the component relating to the publication of information on the integration of sustainability risks in investment and insurance advice. Finally, with regard to pricing, the Group Compliance Department is closely associated with the work carried out by the Group on transparency of charges and on banking inclusion.

- **Primacy of customers' interests through the prevention of conflicts of interest:** the Crédit Agricole Group has a system for preventing and managing conflicts of interest that is based on procedures covering, in particular, benefits and compensation, gifts and benefits and barriers to information, as well as on monitoring tools and regular training of employees. The scheme is regularly updated to take account of regulatory changes. A project to overhaul the procedural framework aimed at making all entities aware of the system for preventing and detecting conflicts of interest was launched in 2022.

- **Protection of the privacy and personal data of the Crédit Agricole Group's stakeholders, particularly customers, in the framework of the GDPR.** In terms of personal data protection, the Group established an ethical framework in 2017 by adopting a Personal Data Charter jointly developed with a panel of customers. It is based on five key principles (data security, usefulness and fairness, ethics, transparency and education, control and monitoring by customers). The commitments made in this charter are fully consistent with the European Regulation on the protection of personal data (GDPR) which came into force in 2018: minimisation of data collection, data protection policy published on the Group's websites<sup>(4)</sup>, information to third parties in case of data leaks concerning them, notification of incidents to the authorities, strengthened IT security policy (e.g. strong authentication, SécuriPass), clear retention policy, notification of the use of data for legal obligations and purging of personal data...

Since then, all Crédit Agricole entities have adopted a set of procedures, tools and controls to improve the management and protection of personal data, including that of their employees and third parties (suppliers, agents etc.). The body of standards was fully updated during 2022 to incorporate new regulations (e.g. cookie management), case law from regulators and use cases encountered by the Group. In the same spirit, the mandatory training on personal data protection has been completely revamped. The information document on the collection and use of personal data, which is made available to all stakeholders via the Regional Banks' website, has been greatly expanded in order to better meet the requirement for transparency. Finally, diagnostics and control simulations are becoming widespread in the entities in order to measure the maturity of the personal data protection control system and, if necessary, to draw up action plans to strengthen the system.

More generally, the protection of personal data is a priority addressed by the Group's highest decision-making bodies, such as the Data Coordination Committee and the Group Security Committee. Particular attention is paid to the proper use of customers' personal data and the minimisation of data collection, data security; and the proper exercise of people's rights (access, deletion etc.) with regard to the protection of privacy and individual freedoms.

(1) The tool is accessible on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/group/ethics-compliance>

(2) Former employees, job applicants, shareholders, members of the administrative, management or supervisory bodies, external and occasional employees, subcontractors and suppliers with whom the Group has an established business relationship.

(3) Natural persons or not-for-profit private legal entities who support the whistleblower in the reporting process.

(4) This policy is available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/group/ethics-compliance>

### 3.3.3 Promoting an ethical culture

Ethics (i) helps maintain the trust of stakeholders in the bank, (ii) helps Crédit Agricole to be recognised as a responsible bank, concerned with the interests of its customers, and (iii) is a lever for strengthening employee engagement.

The implementation of the Crédit Agricole Group's ethical culture is based on an internal system of reference documents that, along with legal and regulatory requirements, is based on three levels of coverage:

- **the Code of Ethics**, which was made available to the public in 2017 and is the same for all Group entities, affirms its commitments, its identity and its values of local presence, responsibility and solidarity. It also highlights the principles of action to be respected every day with stakeholders by adopting ethical behaviour;
- **Codes of Conduct** that translate the principles of the Code of Ethics into operating standards to be applied operationally in a form adapted to the specific nature of each entity's activities, to guide the actions, decisions and behaviour of each individual on a daily basis. These Codes of Conduct also include a specific anti-corruption component pursuant to the requirements of the Sapin II Law;
- **the *Corpus Fides*** is a collection of standards and procedures that identify the rules that Group entities, executives and employees must follow, and which reflect compliance-related regulatory changes;
- Crédit Agricole S.A.'s commitments are also reflected in other documents such as charters (personal data protection charter, responsible lobbying charter, responsible purchasing charter etc.), sector policies (arms policy etc.) and a constant assessment of reputation risk.

Ethics is a priority held and monitored by the highest bodies of the Group. In 2021, **the Appointments and Governance Committee** has written its mission to monitor ethical issues in its Rules of Procedure.

Since 2019, the ethical approach has been organised at the level of Crédit Agricole S.A. with the aim of (i) preventing the risk of misconduct, and (ii) measuring, via common indicators, the level of employee awareness.

In 2022, this approach was stepped up and was marked in particular by (i) the creation of a network of ethics advisors at Group level, (ii) the integration in the recruitment process and in the mandatory training module "Daily compliance" of a certificate of awareness of the Group Ethics Charter by employees, (iii) the reinforcement of the ethics awareness programme for employees (including those working part-time), which takes the form of communications (newsletter, comic strips, a hybrid course including videos and podcasts, interviews with Crédit Agricole S.A. employees) and the renewal of the "Ethics and You" quiz for employees of entities involved in the FReD approach. Ethics is also one of the issues taken into account when analysing the risks of launching new products.

For example, in 2022, Crédit Agricole Italia created an "ambassadors' community", made up of about 50 employees who respect gender equality and are representative of the different profiles existing both

within the network and in the central management. The aim of this community is to become a "sounding board" for the dissemination of the ethical and ESG culture within the bank and to get involved in initiatives that are useful for the development of the Group's ethical culture. The community regularly met with the Sustainable Development Department and attended specialised and ad hoc training courses on values and soft skills. The ambassadors contributed to the distribution of two explanatory documents: the "Manifesto" and the "Sustainable Development Brochure".

- **Training plan:** Five mandatory courses ("Everyday compliance", "Combatting money laundering and the financing of terrorism (LCB-FT)", "International sanctions", "Prevention of external fraud" and "Combating corruption") make up the basic requirements that must be taken by all Group employees.

As of 31 December 2022, 97% of Group employees had been trained in the "Everyday Compliance"<sup>(1)</sup> module. This course will be supplemented in 2023 so as to accompany the Ethics Project, intended to create awareness of and acculturation to ethical behaviour among all Group employees. In this same regard, an awareness course is made available to all Group entities. The first two topics, "Ethics and social media" and "Ethics and diversity", were made available to the employees in 2022, and the next two topics will become available in 2023. At the end of the year an optional, test on ethics will round off the plan and measure the acculturation of employees.

Finally, and in accordance with the guidelines of the European Banking Authority and the provisions of the French Monetary and Financial Code, all members of the Board of Directors are trained in current regulatory issues, with training materials tailored to whether they are newly appointed or already sitting members of the Board. In addition to the compliance of the Group's operations with regulations, the dissemination of a culture of ethics and anti-corruption among Directors and employees is a powerful vector of growth for the Group.

- **Innovation:** In order to make compliance simpler for employees and, at the same time, more fluid for customers, the Group's Compliance Department launched an in-house compliance process as well as a laboratory (*Compliance Valley*) that identified and tests innovative tech solutions.

The aim of Native Compliance is to support the business lines in digitising their customer journey projects, from the design stage onwards, in order to natively integrate regulatory compliance requirements (in particular as regards customer protection, the fight against financial crime (i.e., money laundering and the financing of terrorism – "LCB-FT"), fraud and corruption).

These two programmes enable the Compliance function to be a change agent by supplying solutions to end customers and to mobilise the Group's employees through an agile, up-to-date approach. All of these actions naturally include sustainable development objectives, compliance with ESG criteria and integration of the ethical values promoted by the Crédit Agricole Group.

(1) Achievement rate based on e-management, within the scope of Crédit Agricole S.A., LCL and Regional banks, calculated on the workforce present at the time and paid at 31 December 2022 for the reference period (three years). The majority of people who have not completed the training are newcomers still within the training period, people returning from long-term leave, people on parental leave, resignations, etc.



### 3.4 ENVIRONMENTAL STRATEGY

The international consensus on the need to reduce greenhouse gas emissions is driving society to accelerate the advent of low carbon energy. This now means replacing production methods, not simply adding renewable energies to today's energy mix.

The Group's environmental strategy puts this goal into practice through six main areas:

1. accelerating the advent of renewable energy:
  - a) through financings,
  - b) through investments,
  - c) and through customers' savings;
2. making the climate transition accessible to all, and entering a new era thanks to new initiatives:
  - a) solutions fostering innovation and access to green energy,
  - b) solutions promoting low-carbon mobility,
  - c) solutions focused on housing and construction,
  - d) entering a new era by means of new and future initiatives;
3. gradually withdrawing from fossil fuels;
4. Net Zero Banking Alliance: define our targets and sector commitments;
5. taking action to promote biodiversity and conserve natural capital;
6. setting targets for reducing the environmental footprint of our own operations.

#### 3.4.1 Overview of climate strategy

Crédit Agricole S.A.'s climate strategy, set out in December 2022, is based on the following equation: accelerating the advent of renewable energy, gradually withdrawing from fossil fuels, and equipping society as a whole in order to assist it in the transition. On the whole, the Group's climate strategy is designed to understand the impacts on climate of the activities carried out by Crédit Agricole ("environmental materiality" component as defined by the Non-Financial Reporting Directive (NFRD)) to reduce the negative impacts and increase the positive impacts of these activities, and to identify opportunities related to climate transitions as defined by the TCFD (Task-Force on Climate-related Financial Disclosures).

The analysis of the potential financial impacts of climate risks on the Group's activities ("financial materiality" component as defined by the NFRD) is dealt with in Part 4 (ESG risk management") of this Chapter.

Since June 2019, the Crédit Agricole Group has pursued a climate strategy aimed at gradually reallocating its financing and investment portfolios in line with the temperature goals of the 2015 Paris Agreement. This strategy was initially put in place through two series of structural decisions implemented throughout 2020 and 2021:

- adoption of the first structuring decarbonisation targets: withdrawal from coal by 2030 (EU and OECD) and 2040 (rest of world), significant increase in renewable energy financing, acceleration of responsible investment policies;
- creation of tools to meet these objectives: dedicated climate governance, reporting and non-financial monitoring tools etc.

In 2019, in line with its climate strategy and as part of Ambitions 2022, Crédit Agricole S.A. had set several objectives for itself:

- finance one of every three renewable energy projects in France by 2022, to consolidate the Group's leading position in the French market and become a major player in the sector in Europe;
- double the size of the green loan portfolio to €13 billion by 2022 (€16 billion reached at 31 December 2022);
- establish a fund of €300 million to develop environmental transition projects;
- double the green investment portfolios for institutional customers to €12 billion and triple those of the retail offer to €10 billion.

Accelerated investment and financing in green energy is crucial to effectively contribute to the energy transition to replace fossil fuels. Merely stopping the financing of fossil fuels would make it possible to quickly "green" the Bank's balance sheet but would penalise all the people still dependent on such energy and leave them unsupported in making their own transition. Crédit Agricole has therefore made the demanding choice to use the strength of its universal banking model to support transitions for as many people as possible. By equipping all its customers, from large international corporates to the most financially modest households, with products and services that use low-carbon energy and by constantly striving for innovation and progress, Crédit Agricole is continuing its role as a company heavily involved in major societal changes.

#### Implementing the climate strategy

Crédit Agricole believes that, as a major player in the economy, it has a responsibility to provide support to all its customers (individuals, SMEs and small business, corporates or farmers) in their efforts to adapt to the challenges posed by climate change. This conviction, which has been the basis of its climate strategy since 2019, has led to the following action plans for the year 2022.

In 2022, the climate strategy was stepped up significantly following the Group's commitment in 2021 to help achieve carbon neutrality by 2050. This commitment involves most of the portfolios of Crédit Agricole S.A. through the membership of its business lines in the four "Net Zero" alliances in the financial sector (see below). In 2022, Crédit Agricole S.A. announced decarbonisation pathways for financing portfolios in five key sectors of the economy (namely: oil and gas, automotive, power, commercial real estate and cement).

In parallel, sectoral policies spell out the social, environmental and societal criteria to be introduced into financing and investment policies. These criteria largely reflect the most critical challenges facing society, especially with regard to respect for human rights, the fight against climate change and the preservation of biodiversity (see below). The aim of sectoral policies is thus to lay out the principles and rules of non-financial intervention concerning financing and investments in the sectors concerned.

### 3.4.2 Accelerating the advent of renewable energy (Commitment #1)

#### 3.4.2.1 Supporting customers with financing solutions

**Crédit Agricole Consumer Finance** has set a strong objective of financing one out of every two new vehicles with a hybrid or electric engine by 2025. In 2022, to accelerate this transition, Crédit Agricole Consumer Finance pursued its strategy of developing partnerships with 100% electric or hybrid car makers by signing partnerships with Vinfast, MG, Fisker, Aixam (leader in licence-free vehicles) and extending its partnership with Tesla.

**Crédit Agricole Leasing & Factoring**, through its subsidiary **Unifergie**, has a team of highly qualified experts in project financing in the energy and environmental fields. Unifergie finances projects for farmers, corporates and public authorities and transition players in the fields of renewable energies, energy performance, the environment and land use planning. At 31 December 2022, Unifergie, together with the Group's banks (mainly the Regional Banks, LCL, the international retail banks), provided €1,012 million in funding (2022 production) to the energy sector (renewable energies and energy efficiency). These investments represented 865 megawatts (MW).

**LCL** is further involved in supporting the transition of its Corporate customers through impact financing, as an arranger or bilateral lender.

For its small and mid-cap customers, LCL structures and arranges "impact financing" in two categories:

- **targeted financing** – green loans/social loans where the funds are allocated directly to an asset or project with environmental or social benefit;
- **and indexed financing** or sustainability-linked loans – which are financing activities whose margin is indexed to the Corporate borrower's own ESG performance criteria.

Additionally, LCL supports its Corporate customers in their transition by offering targeted financing of projects identified as having an environmental benefit in line with the European taxonomy.

This exhaustive offer allows customers to align their CSR strategy with the financing of their growth. LCL's objective is to achieve more than 50% of impact financing with respect to its corporate loan production by 2025. By the end of 2022, 26% of the financing provided to companies was impact financing.

For example, the amount of **financing for renewable energy projects** amounted to €298 million at the end of 2022.

Since September 2022, the LCL Green Equity programme, in partnership with Euronext, has been supporting companies preparing to go public by providing training led by ESG and financial market professionals.

Finally, **Crédit Agricole CIB** supports its customers in their transition through the financing of renewable energy projects, low-carbon assets and transmission in the various sectors (Real Estate, Transportation etc.) or energy efficiency. The portfolio of green and transition assets ("Green Loan Portfolio") financed by Crédit Agricole CIB totalled €16 billion at end 2022. Lastly, Crédit Agricole CIB has been developing innovative solutions for its customers for many years, for example, with the implementation of green repo transactions or investment solutions including a carbon offset mechanism over the course of 2022.

#### A global benchmark for green bonds

In addition to its project financing activities, **Crédit Agricole CIB** helps to finance the fight against climate change and the ecological transition through its **green bond arrangement business**, directing capital from bond markets towards environmental projects. Crédit Agricole CIB has been working in this market since 2010 and, in 2022, ranked as the third-largest book runner in the world, with \$35.5 billion in green, social and sustainability bonds for its major customers (source: Bloomberg). Crédit Agricole CIB is regularly recognised for its commitment to sustainable finance (e.g. EMEA ESG Financing House 2022 by the prestigious International Financing Review (IFR)), Best Arranger of Green and ESG-linked loans in Western Europe and *Most innovative Bank for ESG lending* by *Global Capital*) and has been involved in many innovative transactions (e.g. the first bond with coupons indexed up and down on the environmental performance of the issuer).

In addition, Crédit Agricole CIB has been an issuer since 2013 of green notes dedicated to financing environmental projects and assets.

### The Crédit Agricole Group Green Bond Framework

A Group Framework was established in 2018 at the time of the initial issue of green bonds from Crédit Agricole S.A. It defines a harmonised framework for all green bond and green note issues from the Crédit Agricole Group, including those of Crédit Agricole CIB.

Crédit Agricole Home Loan SFH completed its initial issue of green covered bonds in 2019, then Crédit Agricole Italia issued a first green covered bond in the first half of 2021 and Crédit Agricole next bank in the second half of 2021.

The Crédit Agricole Group's green bonds are presented along four structuring axes defined by the *Green Bond Principles*: use of funds, valuation and project selection processes, monitoring of the use of funds, and reporting.

The Green Bond Framework of Crédit Agricole consists of six different categories of eligible green loans:

1. renewable energy;
2. green real estate;
3. energy performance;
4. environmentally friendly transportation;
5. water and waste management;
6. sustainable agriculture and forest management.

Crédit Agricole S.A.'s Green Bond Framework is available on the website of Crédit Agricole S.A.<sup>(1)</sup>. It received a second positive opinion from the rating agency Moody's Investor Services (ex Vigeo Eiris) which was updated in 2019. The experts of Moody's Investor Services (ex Vigeo Eiris) approved the methodology for identifying and selecting green assets included in the green portfolio, as well as the relevance of the eligible categories selected in the definition of green eligible loans.

(1) <https://www.credit-agricole.com/en/finance/debt-and-ratings>

### Crédit Agricole Group's issues of green bonds

Other Crédit Agricole Group entities have joined Crédit Agricole S.A. in its approach to refinancing under the green bond format: Crédit Agricole Home Loan SFH completed its initial issue of green covered bonds in 2019, then Crédit Agricole Italia issued a first green covered bond in 2021 and Crédit Agricole next bank in 2021 and then in 2022 to refinance its Swiss green mortgage loans, including in particular its offer dedicated to the financing of eco-responsible projects and promoting the energy transition.

In 2021, Crédit Agricole CIB also offered its first Impact Transition issues to the high-net-worth customers and private banking customers of Crédit Agricole's Regional Banks, such as the Impact Green issues offered to the private banking and wealth management customers of the LCL network, the distribution of which, initiated in 2020, has continued. These products are available to customers via a unit-linked investment vehicle backed by Crédit Agricole Assurances' life insurance policies. The performance of the securities is linked to the performance of an equity index made up of French companies selected on the basis of ESG criteria.

At 31 December 2022, green bond assets issued were as follows:

Issuer	Assets (in millions of euros)	Number of issuances
Crédit Agricole S.A. <i>Green Bonds</i>	2,000	2
Crédit Agricole CIB Green Notes	4,698	547
Crédit Agricole Home Loan SFH Green Covered Bond	1,250	1
Crédit Agricole Italia <i>Green Covered Bonds</i>	500	1
Crédit Agricole next bank <i>Green Covered Bonds</i>	255	2
<b>TOTAL</b>	<b>8,703</b>	<b>553</b>

At 31 December 2022, Crédit Agricole S.A.'s green portfolio was centred on Crédit Agricole CIB (78%), followed by the Regional Banks (19%), LCL (3%) and CAL&F (0.5%). Nearly half of the green portfolio is located in France (40%) and the other half is split between the rest of Europe (29%), the Americas (16%), Asia (12%) and the Middle East and Africa (3%). Renewable energy is the most represented eligible category in the green portfolio (50%), followed by green real estate (34%), clean transport (12%), energy efficiency (2%) and water and waste management (2%). Crédit Agricole CIB's green portfolio is composed of assets distributed primarily in Europe (62%), including 24% of the portfolio in France, with the remainder split between the Americas (18%), Asia (16%) and the Middle East and Africa (4%). Renewable energy is the most represented eligible category in the green portfolio (41%), followed by green real estate (36%), clean transport (17%), energy efficiency (4%) and water and waste management (2%). The portfolio of the issuers of the Group's green covered bonds (Crédit Agricole Home Loan SFH, Crédit Agricole Italia and Crédit Agricole next bank) is composed of residential loans exclusively financing new homes belonging to the local top 15% of the most energy efficient buildings.

#### 3.4.2.2 Supporting the transition through investments

As France's largest investor in renewable energy, **Crédit Agricole Assurances** continued to invest in it in 2022. **Crédit Agricole Assurances** has committed to increasing its investment in renewable energy between 2020 and 2025 to help finance 14 GW of installed capacity by 2025. At end 2022, installed capacity was over 11.8 GW.

**Crédit Agricole S.A.** also manages cash portfolios and increasingly invests in green, social and sustainability bonds. The target set in the Crédit Agricole Group's previous Medium Term Plan of €6 billion of green, social and sustainable securities in assets at end 2022 was widely exceeded, with a volume of €20.4 billion of securities at 31 December 2022, including €6.5 billion of green securities. Work is under way to have an ESG rating on all the Group's liquidity portfolios.

**Amundi**, furthermore, promotes environmental transition by prioritising responsible investment through the deployment of its ESG Ambitions 2025 strategy (see Part 4.2 Integration of ESG criteria in investment and asset management policies).

Since 2019, Crédit Agricole S.A. has published a green bond report covering green bond issues as of June by all the entities (Crédit Agricole S.A., Crédit Agricole CIB, Crédit Agricole Home Loan SFH, Crédit Agricole Italia, and Crédit Agricole next bank). This reporting is available on the website of Crédit Agricole S.A.<sup>(1)</sup> and details the allocations of the funds raised by the issues of green bonds by Group entities in the green portfolio of Crédit Agricole and an estimate of the impact of the green projects financed in this way.

As at June 30, 2022, Crédit Agricole green bonds have enabled the financing of green projects, reducing greenhouse gas emissions by around 618 tonnes of CO<sub>2</sub>eq per million euros invested/per year, and the Crédit Agricole CIB green notes have financed green projects reducing greenhouse gas emissions by 908 tonnes of CO<sub>2</sub>eq per million euros/per year.

#### 3.4.2.3 Offering clients savings solutions that support the transition

As part of its efforts to make the transition to a low-carbon economy accessible to all investors, Crédit Agricole S.A. has a range of offers available to its customers.

As part of its climate solutions package, Amundi offers a range of funds that support the climate transition in the main asset classes, thus making the fight against climate change accessible to all investors.

Amundi has decided to develop Net Zero transition products. As part of its "ESG Ambitions 2025" plan, Amundi has committed to offering a range of "Net Zero Ambition" open-end funds across all major asset classes. By providing an active range of transition funds, Amundi aims to guide savings towards investment solutions that support issuers' transition, while offering its customers the means to bring their portfolios in line with the Net Zero commitments they have made. Savers will thus have the choice of investing their savings in funds that completely meet this Net Zero transition objective. Amundi also continues to develop its range of climate products under passive management.

(1) <https://www.credit-agricole.com/en/finance/debt-and-ratings>

In 2022, Amundi accelerated the development of its *Net Zero* offer with the launch of the following investment solutions:

- the *Amundi Net Zero Ambition Global Corporate Bond* fund: launched in November 2022, it invests in bonds issued by companies around the world that are committed to a net zero path. Its goal is to assist the entire real economy reach carbon neutrality by investing in the most climate-friendly companies in each sector;
- the *Amundi MSCI ACWI SRI PAB ETF*, which enables Amundi to expand its range of Climate ETFs with the listing of a new ETF replicating an index aligned with the Paris Agreement;
- the *Amundi European Net Zero Ambition Real Estate* (ENZA RE) fund, an impact real estate fund fully committed to carbon neutrality by 2050 and guaranteeing a carbon pathway of its assets below the 1.5°C pathway of the CRREM reference model<sup>(1)</sup>;
- the *Amundi Energy Transition* (AET) funds, which have invested over €440 million in renewable energy production and energy efficiency.

Beside the solutions specifically oriented to meet the challenge of complying with the *Net Zero* target, the announcement of the “ESG Ambitions 2025” strategic plan demonstrated a significant rise in Amundi’s ambitions in terms of responsible investment of its savings solutions, through firm, specific commitments. Amundi has notably committed to reach €20 billion in impact funds that invest in companies or finance projects with a positive environmental or social performance. This impact will be measured and reported annually. Amundi has also committed to having 40% of its ETF product range made up of ESG funds.

Furthermore, at its 2022 General Meeting, Amundi submitted its climate strategy to a consultative vote of its shareholders, thus becoming the first asset manager to offer a *Say on Climate*. The vote cast in favour of this resolution was 97.7%, reflecting strong support from shareholders. In addition to the need for a scientific approach and finding the social and

economic progress that will guarantee the acceptability of the energy transition, Amundi’s climate strategy is based on the conviction that it is necessary to support companies in their transition, and to limit exclusions to high-emission business sectors for which large-scale alternatives exist.

Amundi believes that shareholders should be fully informed of how companies intend to contribute to the collective energy transition effort. As a shareholder, it encourages the companies in which it invests to submit their climate strategy to a consultative vote at their General Meeting. And as a listed company, Amundi felt it was also its responsibility to be transparent about its own climate strategy to its shareholders. With this in mind, Amundi decided that the tabling of a *Say on Climate* resolution at its 2022 General Meeting would be one of the ten commitments of its ESG Ambitions 2025 plan, presented in December 2021.

Other offers are also intended to make climate change savings accessible:

- **LCL** has designed the innovative “Impact Climat avec LCL” (Climate Impact with LCL) programme to enable its customers to direct their savings towards companies that are taking action against climate change. The first pillar of this programme, the LCL Placements Impact Climat range of products, is built around investment vehicles designed to combine the pursuit of performance with a commitment to supporting companies and projects that fight climate change. This first complete range of asset-based investments provides each major asset class (listed and unlisted equities, structured products, real estate) with support for solutions seeking to fight against global warming, that encourage the reduction, neutralisation or offsetting of CO<sub>2</sub> emissions. This range must be enhanced on a regular basis. At the end of 2022, inflows reached €1.7 billion;
- following the launch in November 2019 of the **Indosuez Objectif Terre** international equity fund, which invests in companies combating climate change and preserving natural resources.

### 3.4.3 Making the climate transition accessible to all and entering a new era made possible by new initiatives

#### Products

- Livret Engagé Sociétaire (savings account)
- J’écórénove
- Agilauto
- Platform dedicated to low carbon mobility
- Sofinco

As a cooperative mutual bank, Crédit Agricole helps its customers as much as possible to organise and finance their own energy transition by addressing all its customer segments, from individuals and households to large corporates as well as independent professionals, SMEs and institutional investors. Crédit Agricole is involved in all aspects of their

energy transition, from developing their own access to low-carbon energy sources, to enabling them to use low-carbon mobility sources, to offering assistance with the renovation of commercial and residential buildings.

(1) Carbon Risk Real Estate Monitor.



In response to society's new expectations in these areas, Crédit Agricole offers a range of solutions to reduce greenhouse gas emissions:

- for SMEs and small businesses and their advisors, end-to-end support in terms of environmental and societal transition. This means implementing an approach that covers all aspects having an impact on the advisor's and the customer's/prospect's journey, from diagnosis to advice, that takes into account the specific needs of professionals, and that makes it possible to propose adapted solutions: partnerships/ecosystems, training/awareness-raising, product offerings, software/digitalisation, commercial approach and advice;
- for individual customers, the business lines and subsidiaries combine their efforts to advise and support them in their transition. Whether it is a question of a home energy renovation, sustainable mobility or savings geared to societal issues, the Group proposes offers and services so that each customer can act for their own environmental transition and can contribute to the major transitions of the economy, agriculture and the regions.

### 3.4.3.1 Solutions fostering innovation and access to green energy

In 2022, as part of its efforts to support its customers in the ecological transition and enable them to fight climate change through their savings, Crédit Agricole has implemented its commitments through innovative projects relating to:

- the energy transition of its customers in specialised markets through the **Energy Transition Hub**;
- the provision of a committed savings product through the **Livret Engagé Sociétaire**;
- energy efficient home renovations through the **J'écorénove** platform.

#### The Energy Transition Hub: offering tailor-made solutions for all

The **Energy Transition Hub** is part of the Societal Project and helps all specialised market customers in their energy transition.

It is an innovative system that provides concrete solutions, first to corporates, then to professionals, farmers and local authorities:

- an informative digital platform with educational, useful and expert content, a presentation of the range of offers and a self-diagnosis area. The latter allows for a commercial upturn with the meeting of an energy transition advisor, a new profession created in the Regional Banks to bring expertise closer to the customers;
- a network of national, regional or local technical partners selected by the **Crédit Agricole Leasing & Factoring Hub**'s expert team for their skills and commitment to quality services: energy audit and assessment, green energy supply, energy efficiency, solar self-consumption and mobility, providing a wide range of products to customers that are complemented by Crédit Agricole's financing solutions (leasing, loans).

Eight Regional Banks and Crédit Agricole Leasing & Factoring have been testing this new system since May 2022.

#### The Livret Engagé Sociétaire: enabling everyone to contribute to the ecological transition

In 2022, Crédit Agricole wished to strengthen its commitment and that of its customer-members - currently more than 12 million - to the climate and the transition to a low-carbon economy, to the success of agricultural and food industry transitions, to support food sovereignty, and to strengthen social cohesion and inclusion. By upgrading its Livret

Sociétaire Account product, the Group now offers holders of the Livret Engagé Sociétaire<sup>(1)</sup> the opportunity to help finance projects in these areas by depositing their savings in this accessible, flexible, risk-free account with guaranteed principal. Crédit Agricole's social commitment is set out in a transparent manner in a Customer Charter and illustrated in concrete terms by representative examples in the regions (creation of a shared house for senior citizens, installation of photovoltaic panels on co-working buildings, financing of a short supply chain, responsibly-operated dairy farm etc.).

With the Livret Engagé Sociétaire, Crédit Agricole is one of the first major banks to offer a bank savings product with a strong, measurable promise: every euro in this account actually contributes to the financing of an eligible project and no others. A system has been put in place within Crédit Agricole to ensure that the commitment announced is respected over time, in particular by monitoring the nature, content and use of the financing granted. The transformation of the existing Livret Sociétaires into a Livret Engagé Sociétaire now guarantees a financial resource of more than €12 billion euros for the identified thematic areas.

#### J'écorénove mon logement (Green-Renovating My Home): assisting customers in their energy renovations

In 2022, as part of its Societal Project, Crédit Agricole supported all private individuals in the area of home energy renovation by offering them end-to-end support with access to educational content. The Crédit Agricole Group thus provides an information and incentive tool for customers and prospects likely to be affected by the constraints of the French Climate and Resilience Law, as well as for those who are sensitive to the issue of energy transition and the reduction of their energy bills.

This strong commitment took form in the launch of the **J'écorénove mon logement** website (<https://j-ecorenov.e.credit-agricole.fr/>), where customers, prospective customers and advisors will have access to:

- an unprecedented and exhaustive documentary database on energy renovation;
- an improvements simulator that estimates the energy label of the property concerned and recommends the work to be carried out (as well as an estimate of costs);
- a simulator for national (CEE and Ma Prime Renov) and local aid;
- a financing simulator;
- a directory of professionals certified as Recognised Guarantor of the Environment (RGE).

#### Promoting access to green energy

The LCL **Smart Business** programme supports corporate customers (SMEs, mid-caps, large corporates and professionals) in their transformations, particularly in the area of energy transition, with partners:

- GreenFlex, for advice on energy, environmental and societal transition issues;
- Voltalia for Corporate Power Purchase Agreements (CPPAs), which add value to the customers' core business;
- Global Climate Initiatives (GCI) for measuring and reducing their environmental impact;
- Tennaxia, for software to manage CSR indicators;
- Greenly, to carry out a digital carbon assessment and an associated action plan to reduce their carbon footprint;
- Ekwateur, a supplier of green energy.

(1) Sample Livret Engagé Sociétaire: <https://www.credit-agricole.fr/ca-normandie/particulier/epargne/livret-epargne-logement/livret-societaires.html>

**Crédit Agricole Italia** offers innovative products and services based on ESG criteria and objectives defined with corporate customers. The products make it possible, for example, to benefit from preferential terms based on ESG performance or the achievement of targeted ESG objectives. The services promote the sustainable transformation of a sector (supply chain platform associated with ESG scoring) or help to improve the customers' ESG positioning (well-being, training etc.).

**Crédit Agricole Leasing & Factoring** provides the Regional Banks with **Green Solutions**, an approached co-built with the Banks, which integrates:

- the Green Academy: a digital training course dedicated to the first-level energy transition to encourage greater expertise in the distribution networks of the Regional Banks and tools to assist in sales;
- a range of low-carbon leasing offerings to finance the equipment related to energy transition for corporates, professionals and farmers who want to:
  - reduce their energy bill and their carbon footprint,
  - anticipate environmental regulations,
  - place the question of the environment at the centre of their brand identity and their business model;
- added-value content designed for customers: educational guides, simulators and more.

*Green Solutions* are now in wide use across the Regional Banks.

Finally, to assist its customers in their transition, **Crédit Agricole CIB** employs a unit dedicated to hydrogen issues. Crédit Agricole CIB, as announced in December 2021, strengthened its organisation in 2022 by creating a Climate & Sustainability Strategy team dedicated to the bank's transition and by developing its network of 250 Sustainable Finance Coordinators, experts in responsible finance and climate transition financing.

### 3.4.3.2 Solutions promoting low-carbon mobility

Low emission zones (LEZs), which aim to ban the most polluting vehicles, are gradually coming into force in Europe, particularly in France, which has 11 such zones currently and plans for 45 of them by 2025. In France, over 12 million vehicles will no longer be allowed on the road in these zones in 2024. To meet these new challenges, **Crédit Agricole Consumer Finance** and **Crédit Agricole Leasing & Factoring** created CA Mobility, which offers long-term automobile leasing to all customers (individuals, SMEs and small businesses and corporates) of the retail banks under the Agilauto brand (<https://www.agilauto.fr/>), including an integrated "low-carbon" leasing offer that combines the vehicle and the charging station. With a leasing product starting at €100 per month, Crédit Agricole Consumer Finance responds both individually to each of its customers by removing a financial barrier to access to soft mobility and, more collectively speaking, contributes to the acceleration of the energy transition of society. Sofinco, the French commercial brand of Crédit Agricole Consumer Finance, launched a new Internet platform dedicated to low-carbon mobility to help the French make these changes. The *You R Mobile* platform is a simulator enabling anyone to assess the impact of taking such new measures on their daily lives.

Along with that, Crédit Agricole Consumer Finance is introducing a car-sharing solution for electric vehicles in rural France. At the same time, FCA Bank, a joint venture between Crédit Agricole Consumer Finance and Stellantis, announced the creation of Drivalia (formerly Leasys Rent), which aims to develop a complete range of sustainable mobility solutions such as car-sharing of electric vehicles, subscriptions and short, medium and long-term rental. In 2022, Drivalia launched the Drivalia Recharge application in partnership with Bosch, providing access to a network of 489 charging points in Turin.

### 3.4.3.3 Solutions focused on housing and construction

**Crédit Agricole Immobilier**, through its subsidiary Crédit Agricole Services Immobiliers, also provides specific assistance to commonholds managed by the Square Habitat branch network. Launched in 2022, this offer consists of encouraging the commitment of commonhold owners to energy renovation work by assisting them right from the technical diagnosis through to the completion of the work, including a financial engineering solution (obtaining subsidies and collective financing of the improvements).

In France, at the end of December 2022, **Crédit Agricole Consumer Finance** had financed €375 million in energy renovation loans (+31.1% vs 2021). To support its ambitions to give these projects the best possible assistance, in November 2022, Sofinco launched the Internet platform *You Renov*. Crédit Agricole Consumer Finance has set itself the goal of providing €1 billion in financing by 2025, including €800 million in the French market. In Italy, Agos provides its customers with access to GREEN BEES (*Building Energy Efficiency Simulator*) directly from the Agos website. This platform, developed by the CRIF (Italian credit bureau), allows any person to simulate free of charge, simply and securely, the subsidies that can be obtained for energy renovation work.

The Regional Bank network markets various loans that help finance the work intended to improve home energy performance, such as:

- the interest-free eco-loan (Eco-PTZ); since 1 January 2022 and until the end of September 2022, 19,753 loans were processed by the Crédit Agricole Regional Banks, totalling more than €255.5 million. The Crédit Agricole Group's market share of interest-free eco-loan reached 34.59% in the third quarter of 2022;
- Green Home Loans: for financing energy renovation works (primary, secondary and rental residences) at preferential rates through the Regional Banks, for a total amount of more than €287 million since the creation of the consumer loans up to the end of December 2022;
- Since November 2019, the **Crédit Agricole Regional Banks** have deployed the Habiter Mieux (Live Better) eco-loan in collaboration with their partner SOLIHA. This eco-renovation offer is designed for modest households, subject to resource conditions of the Agence nationale de l'habitat (National Housing Agency - ANAH). This offer is intended to finance the remaining costs of households once all aid, grants or premiums are deducted from the cost of financing of the operation to improve the planned energy performance of the home. Crédit Agricole is only bank to roll out this offer. At 31 December 2022, 387 Habiter Mieux eco-loans have been reported.



### Crédit Agricole Immobilier is developing “low carbon” real estate

As a real estate operator of the Crédit Agricole Group, **Crédit Agricole Immobilier** deployed solutions that limit the carbon impact of its activities. Given a more stringent legislative context<sup>(1)</sup> as well as the climate emergency, waste is becoming the primary resource for this sector, which produces 42 million tonnes of waste per year. In 2021 Crédit Agricole Immobilier participated in the DEMOCLES call for bids from 50 exemplary project owners in building waste management. Co-financed by ADEME and ecosystem, this collaborative platform encourages the development of the circular economy for the waste originating from demolition or rehabilitation projects.

As an extension of this initiative and of regulatory requirements, Crédit Agricole Immobilier is involved in a systematic PEMD (Products, Equipment, Materials, Waste) diagnostic process that makes it possible to precisely identify the recovery potential of demolished materials and equipment, according to a waste treatment hierarchy, i.e., re-use (same use), re-use (different use), material recovery (recycling) and energy recovery (heat production), and thus to set recovery objectives on rehabilitation sites for project managers and corporate customers.

Crédit Agricole Immobilier remained active in the “re-use booster” and was actively involved in the demand for reused materials, along with many property owners, by registering six real estate operations on the “looping” digital platform in 2022, both for tertiary and residential properties. “Looping” makes the demand visible from the point of view of property owners, thus facilitating the link with the supply of reconditioned materials. Through the Booster, A4MT (*Action for Market Transformation*) and the IFPEB (French institute for building performance) assist and advise property owners with regard to these new practices. Re-use is the most virtuous method of managing resources since it replaces the production of new materials. In this way, it avoids the production of waste, the emission of CO<sub>2</sub>eq and the consumption of natural resources like water. In addition, this platform, which prioritises the circular economy supports the development of companies and emerging streams for re-use, those of the Social and Solidarity Economy in particular.

In addition, in 2022, Crédit Agricole Immobilier signed the Bois-Biosourcés Pact supported by FIBOIS Île-de-France. This aims to create a virtuous ecosystem by bringing together all the players in the wood industry, whether upstream or downstream: foresters, processors and manufacturers. Alongside the other signatories, Crédit Agricole Immobilier has made a four-year commitment to produce 10% of its new and refurbished buildings from wood and bio-sourced materials<sup>(2)</sup>, including 30% from France. This approach is consistent with the objectives of the RE2020<sup>(3)</sup> and is already illustrated by a partnership between Crédit Agricole Immobilier and Wall'up, a manufacturer of wood-frame and hemp concrete walls in the Seine-et-Marne region of France, which are being used in a collective residence of more than 80 housing units in the Woodi eco-district in Melun. These “low carbon” pre-fabricated walls,

made in a loop circuit with bio-sourced and geo-sourced materials, have high performance thermal characteristics. Upstream of this application, Crédit Agricole Immobilier, a partner in a network of operators from the hemp cross-industry, organised an eco-construction stream. Since 2018, more than 50 hectares of hemp have been planted, at a rate of 10 hectares per year, on land awaiting construction in the eco-district.

Lastly, at the request of Crédit Agricole Assurances, Crédit Agricole Immobilier is developing the first six BBCE-certified tertiary projects, which will house the claims management units of Pacifica (Crédit Agricole Assurances' property and casualty insurance subsidiary) and will be located throughout France. These low-carbon office buildings are expected to become a replicable industrial concept, combining controlled carbon emissions, consideration of biodiversity, energy performance in operation and optimal quality of use.

#### 3.4.3.4 Crédit Agricole Transitions & Énergies: launch of a new business line

Combating climate change is the great challenge of our century. France has recently defined its energy strategy accordingly. It is based on two major projects of colossal scope: achieving “frugal” growth and massively producing decarbonised energy. The energy savings sought are based on a major overhaul of the production processes of goods and services, on the sustainable adoption of eco-behaviours, the widespread continuation of housing renovations, the replacement of cars on the road and, more broadly, on the decarbonisation of all sectors of our economy.

To better serve customers and support the economic development of the regions, discussions held as part of the latest Ambitions 2025 medium-term plan have led to the positioning, in addition to the amplification and acceleration of Crédit Agricole's development pathway by 2025, of a new business line for the Group: Crédit Agricole Transitions & Énergies.

The announcement of the creation of this business line is the result of a strong, sincere strategic desire on the part of the Group, which fully embodies its Raison d'Être.

Crédit Agricole Transitions & Énergies is thus a major development for the Group, which is positioning itself in the sustainable energy sector. While this creation undeniably holds the promise of strong growth, it also requires investment and resilience capacities, as well as governance and proximity to the territories, which, with the exception of Crédit Agricole, very few private players are able to provide. Investing in the sustainable energy value chain is a strategic move for Crédit Agricole to establish itself as a leader in the low-carbon economy. To take on and assert this new role, Crédit Agricole must be able to support the transformation of economic players, whether private or public, individuals or legal entities, towards decarbonisation and adaptation to climate change, and at the same time produce and supply renewable energy to promote its use.

(1) Law 2020-105 of 10 February 2020 on waste reduction and the circular economy (AGEC) creates an obligation of Diagnostic Resources or PEMD (Produits Équipements Matériaux Déchets – Waste Materials Equipment Products) for surface areas greater than 1,000 m<sup>2</sup> (Decree 2021-825 of 25 June 2021).

(2) The Low Carbon Building label, issued by the BBCE association, attests to the exemplary nature of a building in terms of its carbon footprint and concerns new or renovated buildings. It certifies all approaches that contribute to limiting CO<sub>2</sub> emissions in the construction, operation, carbon storage and circular economy phases.

(3) The RE 2020 Decree n° 2021-1004 published on 31 July 2021 and applicable from 1 January 2022 sets out the new energy and environmental performance requirements for new constructions for residential, office and educational buildings.

Crédit Agricole Transitions & Énergies was created in September 2022. This new business line complements and coordinates the Group's existing ecosystem of transitions. It is thanks to this entire ecosystem, at all levels, local, regional and national, that Crédit Agricole's support for transitions will be useful and universal by offering the entire value chain to all its customers and in all its territories. Crédit Agricole Transitions & Énergies will therefore head up the Group's network and perform two new functions:

- **the function of Head of Network** will endow the Group with greater consistency and effectiveness:
  - **by being the Group's point of reference and consistency** on the issue of transitions and new energy sources (expertise, dedicated offers, legal support, forum for discussion on best practice, coordination of major partnerships, R&D capacity, exploration of new territories, etc.). Give the Group greater visibility and transparency,
  - **drive "policies" and guidelines** to guide the various players in the Group facing increasingly complex strategic decisions that will have a long-term impact on the low-carbon economy and energy. These guidelines are important both to support each of the players in their specific areas of activity, and also to provide the Group as a whole with a common and coherent framework, capable of giving it the impetus that its leading position in the French market requires,
  - **be structured efficiently**, in particular with the Group's specialised subsidiaries which are already present in some of the business lines (CAL&F, IDIA, Crédit Agricole CIB, LCL etc.), either directly or via equity investments;
- **the transition consulting function:** the goal is to assist all the customers in their transition process and to capture the value linked to this transformation with internalisation of the transition consulting value chain;
- **the business of producing and supplying decarbonised energy**, in which Crédit Agricole is already closely involved through its role as a financier of low-carbon production infrastructure in the regions (as reflected in the Group's strong positions, in particular, in the financing of photovoltaic and wind energy production capacity). The mission of this business line is to support the deployment of the integrated energy model in the regions and to promote access to energy for customers thanks to the implementation of an organisation

adapted to the speed of the market and the internalisation of the business of renewable energy producer. To do this, we want to increase our capacity to identify and finance renewable energy production assets in the regions in order to support the growth of the market and become a producer in order to accelerate the energy transition in the regions, create a new profitable business line, a growth driver, and promote customers' access to low-carbon energy.

### 3.4.4 Gradually phasing out fossil fuels

For several years, Crédit Agricole S.A. has been committed to a gradual withdrawal from fossil fuels. This was first demonstrated in 2015 by a commitment to end funding for coal mining and subsequently, in 2019, by the announcement of the end of funding for thermal coal (mines, power plants, dedicated transport infrastructure) by 2030 (in UE and OECD countries) and 2040 (in the rest of the world).

In 2022, Crédit Agricole S.A. went further in this direction, announcing several commitments:

- **25% reduction in carbon emissions per million euros invested by Crédit Agricole Assurances<sup>(1)</sup> (2025 compared to 2019);**
- **oil and gas:** 25% reduction in Crédit Agricole CIB's exposure<sup>(2)</sup> to oil extraction and production by 2025; no new direct financing of new oil extraction projects; exclusion of direct financing of non-conventional oil and gas extraction (shale oil and gas, tar sands); exclusion of direct financing of oil and gas extraction in the Arctic<sup>(3)</sup>; annual analysis of the transition plan of oil and gas clients, based mainly on the choice of a reference scenario (vs. Net Zero 2050 scenario) and on the strategy of divestment from carbon energies and investment in decarbonisation;
- **power:** target of tripling renewable energy financing and multiplying by 3.6 the financed TWh of renewable energy by 2030; broadening the customer base, including new customers to better reflect the growing diversity of the sector; finalising the withdrawal from coal-fired power plants; increased selectivity and reduction in gas-fired power plant financing.

These objectives are part of a broader approach embodied by the decarbonisation pathways resulting from membership in the *Net Zero Banking Alliance* (see below).

### 3.4.5 Net Zero Banking Alliance: spell out our targets and commitments by sector

#### 3.4.5.1 Net Zero commitments for financing activities as part of a broader approach

Adopted by a growing number of international players, both government and private, as COP26 approached in November 2021, this target, known as "Net Zero 2050", represented a decisive milestone on the path to be followed at the global level so that global warming does not

exceed 1.5°C by 2100. This path is that of a gradual, but constant and massive, reduction in greenhouse gas emissions up until 2050, the year of the balance point between the greenhouse gases emitted and the greenhouse gases absorbed by natural or technological carbon sinks.

#### Participation in ambitious coalitions

In 2021 and 2022 Crédit Agricole S.A. decided to join four coalitions of financial institutions committed to carbon neutrality by 2050:

- the **Net Zero Banking Alliance** for banking business lines;
- the **Net Zero Asset-Managers Initiative** for its asset management business line, headed by Amundi;
- the **Net Zero Asset Owner Alliance** and the **Net Zero Insurance Alliance** for Crédit Agricole Assurances.

(1) Carbon footprint of the directly held equity and corporate bond investment portfolio.

(2) The exposure used is the Exposure At Default (EAD). The allocation percentage is on capital expenditure.

(3) AMAP for the terrestrial Arctic and beyond the Köppen Line in the marine Arctic.

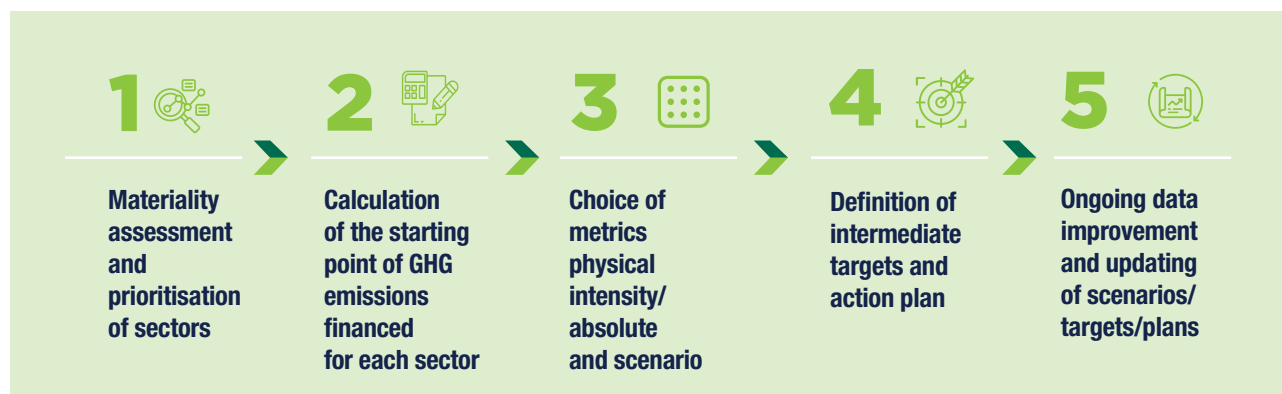
While each of the coalitions implies commitments specific to each business line, certain requirements form a common base: the setting of both long term (2050) and short-medium term (2025, 2030) targets with intermediate milestones; the establishment of a baseline year for annual measurement of emissions; the choice of a stringent decarbonisation scenario recognised by science; and the validation of targets and trajectories by the highest governance bodies.

Crédit Agricole S.A. is convinced that each sector has a role to play in the energy transition to a low-carbon world, with its own specificities and its own levers of action. Accordingly, carbon emission reduction targets have been defined at the level of each sector. Based on a materiality analysis, ten sectors have been defined, covering 80% of the Group's financed emissions and 60% of the outstanding. These sectors will be the first to be analysed in 2022 and 2023 in order to determine a pathway through to 2030. In the coming years, the entire portfolio will be aligned on a Net Zero pathway. Those first 10 sectors are: Fossil fuels, Automotive, Power, Real estate (commercial and residential), Shipping, Aviation, Steel, Cement and Agriculture. These 10 sectors account for 75% of worldwide greenhouse gas emissions.

### 3.4.5.2 Methodological principles

**With this background, Crédit Agricole S.A. decided to provide itself with extensive resources to define targets and pathways in line with a net zero scenario:**

- in 2021 and 2022, Crédit Agricole began a major methodology project, grouping together all Group entities (subsidiaries of Crédit Agricole S.A. and the Regional banks), with the support of external consultants, intended to define decarbonisation pathways for each business line and entity for the main sectors of the economy financed by the bank. Within this framework, analyses are being conducted to take account of the varying levels of expertise, resources and experience of the entities composing the Group with regard to this climate goal, using an approach that ensures methodological consistency at Group level in tandem with the operational effectiveness of these pathways in each of its major business lines (financing, investment and insurance);
- in 2022, Crédit Agricole S.A. defined a net zero methodology in five main stages, each of which involved a series of key methodological choices:



1. to align portfolios with the objective of limiting global warming to 1.5°C, Crédit Agricole S.A. based its pathways on the work of the International Energy Agency (NZE 2050 scenario), with the guidance of an ad hoc scientific committee. The NZE 2050 scenario will be replaced in some sectors by specific scenarios, which are more granular (geographically or by asset type) but respecting the 1.5°C pathway,
2. for each sector, one or more indicators have been or will be defined to capture the performance and progress of enterprises towards decarbonisation. These indicators will be tracked and monitored so as to engage customers in ongoing dialogue and to make informed financing decisions,
3. determining the starting point of emissions by sector requires collecting and refining multiple sources of data. The quantity and quality of available data can have a considerable impact on these baseline figures. Given the gaps that currently exist in the available data, Crédit Agricole S.A. plans to update its methodology as the data improves. To establish achievable targets, baselines of financed emissions have been established for each sector under consideration. To calculate these baselines, Crédit Agricole S.A. adopted the PCAF methodology (Global GHG Accounting and Reporting Standard for the Financial Industry), which attributes customers' emissions to the institutions that finance them, using the following formula:  $\text{Financed emissions} = (\text{Group exposure}) / (\text{Value of the enterprise or of the asset financed}) \times (\text{GHG emissions of the customer or of the asset financed})$ . Moreover, all corporate loans are taken into consideration, prioritising medium- and long-term loans (> 1 year) to start with. Finally, in order to measure the Group's exposure to each customer, and for measures in physical intensity, all committed funds were considered (the total credit that Crédit Agricole extends to a customer), and not just funds drawn down (i.e., actually debited from the credit available to a customer). As a consequence, this raises the emissions baseline. This approach cannot be used for metrics in absolute terms, for which only drawn funds are taken into account,
4. a methodological document customarily called a "white paper", explaining the climate strategy, detailing the commitment choices and listing the achievements, will be published in 2023,
5. as far as possible with the available data, carbon credits that customers might buy to offset their emissions are not taken into account: only the capture and sequestration of CO<sub>2</sub> directly in the customers' operations is accounted, since that directly reduces their scope 1 emissions (where CO<sub>2</sub> is not emitted into the atmosphere). The decision not to consider carbon credits is justified by the fact that the reduction pathways on which Crédit Agricole SA is aligned are scientifically calculated on the basis of carbon budgets and emission reductions for each sector that do not rely on the purchase of carbon credits. This is the most robust and ambitious scientific approach to a carbon neutrality target. Crédit Agricole S.A. nevertheless remains involved in the work of financial markets to define standards for the separate accounting of customers' carbon credits. At the same time, the Crédit Agricole Group means to play an important role in the development and financing of carbon sequestration.

### 3.4.5.3 Interim targets and action plans in five sectors to help achieve carbon neutrality by 2050

Crédit Agricole S.A. made a commitment in June 2022 in its Medium Term Plan with the announcement of decarbonisation targets in two key sectors (Oil & Gas, Automotive) and completed its commitments in December 2022 (Commercial Real Estate, Power Generation, Cement).

	Indicator	Scope	Baseline scenario <sup>(1)</sup>	Crédit Agricole S.A.'s baselines and targets			Target baseline scenario <sup>(1)</sup>	Entities concerned <sup>(3)</sup>
				2020 baseline <sup>(2)</sup>	Reduction target for 2030	2030 Target		
<b>Oil &amp; Gas</b>	Absolute amount of greenhouse gas emissions related to financing of clients involved in oil & gas activities	Entire value chain (Exploration, Production, Refining, Transport, Distribution, Service, Trading) in scopes 1, 2 for all segments except exploration and production (scopes 1, 2 and 3)	-	26.9 MtCO <sub>2</sub> e	-30%	18.8 MtCO <sub>2</sub> e	-	CACIB
<b>Automotive</b>	Amount in intensity (gCO <sub>2</sub> /km) of greenhouse gas emissions related to the financing of vehicles put into service under a car loan or a leasing contract and vehicles sold by customers	Scope 3 of car makers and scope 1 of private individuals	200 gCO <sub>2</sub> /km (NZE IEA)	190 gCO <sub>2</sub> /km	-50%	95 gCO <sub>2</sub> /km	106 gCO <sub>2</sub> /km (NZE IEA)	CACIB CACF CAL&F
<b>Commercial real estate</b>	Amount in intensity (kgCO <sub>2</sub> /m <sup>2</sup> ) of greenhouse gas emissions related to financing of buildings for SMEs and Corporates	Scopes 1 and 2	46 kgCO <sub>2</sub> /m <sup>2</sup> (CRREM)	46 kgCO <sub>2</sub> /m <sup>2</sup>	-40%	28 kgCO <sub>2</sub> /m <sup>2</sup>	28 kgCO <sub>2</sub> /m <sup>2</sup> (CRREM)	CACIB LCL CAL&F CA Italia
<b>Power</b>	Amount in intensity (gCO <sub>2</sub> /kWh) of greenhouse gas emissions related to financing of customers involved in power generation	Scope 1	459 gCO <sub>2</sub> /kWh (NZE IEA)	224 gCO <sub>2</sub> /kWh	-58%	95 gCO <sub>2</sub> /kWh	138 gCO <sub>2</sub> /kWh (NZE IEA)	CACIB Unifergie
<b>Cement</b>	Amount in gross intensity (tonne of cementitious material) of greenhouse gas emissions related to the financing of customers producers of cement	Scopes 1 and 2	-	671 kgCO <sub>2</sub> e /t <sup>(4)</sup>	-20%	537 kgCO <sub>2</sub> e /t	-	CACIB

(1) Carbon intensity of the baseline scenario used in each sector. Net Zero Emission (NZE) of the International Energy Agency (IEA) and Carbon Risk Real Estate Monitor (CRREM).

(2) Baseline emissions or carbon intensity in 2020 for the entities concerned in each sector considered.

(3) Crédit Agricole CIB (CACIB); Crédit Agricole Consumer Finance (CACF); Crédit Agricole Leasing & Factoring (CAL&F); Crédit Agricole Italia (CA Italia)

(4) Physical production is in tonnes of cementitious material, which avoids double counting and defines a comparable intensity between producers, in line with the recommendations of the Global Cement and Concrete Association (GCCA).

Crédit Agricole is working on similar targets for other sectors such as shipping, aviation, steel, residential real estate and agriculture, which will be made public in 2023. For more information: Climate Workshop of 6 December 2022<sup>(1)</sup>.

To achieve these reduction pathways, Crédit Agricole S.A. has defined action plans presented at a climate workshop on 6 December 2022. Sector and business line objectives have also been formulated for investment and financing activities.

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/pdfPreview/196183>

## Intermediate targets and action plans by business line and sector to reach the 2030 targets

Activity	Amundi	■ investment target by 2025, €20 billion in impact funds that invest in companies or finance projects with a positive environmental or social performance. This target will be measured annually.
	Crédit Agricole	■ increased investments in renewable energy between 2020 and 2025 to help finance 14 GW of installed capacity by 2025;
	Assurances	■ 25% reduction of carbon emissions per million euros invested <sup>(1)</sup> (2025 vs. 2019).
	Crédit Agricole CIB	■ 60% growth in low-carbon energy exposure <sup>(2)</sup> (production and storage ) by 2025 (vs. 2020);
	Unifergie	■ continued development of the advisory and financing activities for <b>hydrogen projects</b> .
Industries	Oil & Gas	<b>Action plan</b> <ul style="list-style-type: none"> <li>■ 50% increase in the financing of renewable energy projects in France by 2025.</li> <li>■ continue to phase out financing of oil extraction and production: 25% reduction in Crédit Agricole CIB's exposure<sup>(3)</sup> to oil extraction and production by 2025 (compared to 2020). The sector's financed emissions have already fallen by -11% in 2021 compared to 2020<sup>(4)</sup>, thanks to a proactive approach following the commitment made in October 2021, which includes in particular withdrawing from non-aligned customers;</li> <li>■ 80% of financing and advising concerning assets<sup>(5)</sup> of customers in the Oil &amp; Gas sector involving either green assets<sup>(6)</sup> or natural gas assets (2023-2025);</li> <li>■ no financing of new oil extraction projects;</li> <li>■ withdraw from unconventional hydrocarbons<sup>(7)</sup> and exclude financing of projects in the Arctic<sup>(8)</sup>;</li> <li>■ prioritise customers who are strongly committed to reducing their carbon footprint, and who act as catalysts for the development of decarbonisation solutions;</li> <li>■ include an analysis of their transition plan in the annual evaluation of funded companies. This analysis will be based mainly on a) the quality of the baseline scenario and in particular in comparison with the Net Zero 2050 scenario, including the willingness expressed and the means adopted to comply with it, and b) their strategy of divesting from carbon energies and investing in decarbonisation (decarbonised energy production, storage and distribution infrastructures, carbon capture etc.);</li> <li>■ support and finance customers who are committed to the energy transition and support their investments in green technologies, such as renewable energy, carbon capture and storage technologies, hydrogen production.</li> </ul>
	Automotive	<b>Action plan</b> <ul style="list-style-type: none"> <li>■ promote the transition of private individuals and companies to electric vehicles and alternative mobility through tools such as short- and long-term rentals, social leasing or innovative initiatives such as partnerships with new players in the electric segment (Agilauto, youRmobile, JV with Watèa, Agilauto-partage etc.);</li> <li>■ support the transformation of the sector by financing new players, such as battery manufacturers and recharging solution operators, carmakers exclusively dedicated to electric vehicles and with a close monitoring of carmakers' carbon emission trajectories.</li> </ul>
	Commercial real estate	<b>Action plan</b> <ul style="list-style-type: none"> <li>■ play a major role in financing the massive need for renovation work, by supporting customers and taking advantage of local regulations: for Crédit Agricole CIB, increase exposure to green buildings by 50% (in 2025, compared to 2020) and double exposure to dark green buildings<sup>(9)</sup> (in 2030, compared to 2020); for LCL, reach more than €4 billion in new green financing<sup>(10)</sup> over the period 2023-2030;</li> <li>■ put energy efficiency at the heart of business efforts and risk policies by developing all-in-one, turnkey solutions to facilitate energy management in all buildings;</li> <li>■ continue to improve the quality of data to supplement knowledge of customers' portfolios and efforts.</li> </ul>
	Power	<b>Action plan</b> <ul style="list-style-type: none"> <li>■ significantly increase the financing of renewable energies by taking advantage of the Crédit Agricole Group's unique positioning, which enables it to identify projects both locally and globally: triple the financing of renewable energies and increase the financed TWh of renewable energy by 3.6 times by 2030;</li> <li>■ expand the customer base, bringing in new customers to better reflect the growing diversity of the sector;</li> <li>■ selectively withdraw from fossil fuel-based generation units by completing the exit from coal by 2030 (EU and OECD) and 2040 (rest of the world);</li> <li>■ increase selectivity and reduction in financing gas-fired power plants.</li> </ul>
	Cement	<b>Action plan</b> <ul style="list-style-type: none"> <li>■ engage in a sustained dialogue with customers to encourage the adoption of intensity targets below 500 kgCO<sub>2</sub>e/t of cement, for gross emissions of scopes 1 and 2;</li> <li>■ continue to support the significant financing needs of its customers to achieve their decarbonisation objectives (new infrastructure, CCUS development<sup>(11)</sup>, electrification);</li> <li>■ steer the cement portfolio, taking into account the CO<sub>2</sub>e intensity targets set by customers, by reallocating assets in favour of cement producers with the most ambitious decarbonisation strategies.</li> </ul>

(1) Carbon footprint of the investment portfolio of directly held rated corporate bonds and equities.

(2) The exposure used is the Exposure At Default (EAD). The allocation percentage is based on turnover.

(3) The exposure used is the Exposure At Default (EAD). The allocation percentage is on capital expenditure

(4) Excluding external effects such as change in the EVIC or exchange rates.

(5) Assessed on the value of the assets.

(6) As defined in the Crédit Agricole Group's Green Bond Framework.

(7) Or those of counterparties whose revenues from such activities exceeds 30%; shale oil and gas, tar sands oil, extra-heavy oil, etc.

(8) AMAP area for the terrestrial Arctic and beyond the Köppen line for the maritime Arctic.

(9) Provided the eligibility rules remain unchanged and the market grows sufficiently.

(10) Green: energy performance certificate (DPE) > D.

(11) Carbon capture, use and storage.



### 3.4.6 Take action to promote biodiversity and conserve natural capital

#### 3.4.6.1 Nature and biodiversity

**Nature:** nature is a broader concept than biodiversity; it includes non-living elements of the physical world, such as water, land, minerals and air. Biodiversity is part of nature.

**Biodiversity:** biodiversity refers to all living things. According to the Convention on Biological Diversity (CBD), the three levels of life are: ecosystems, species and genetic resources.

**Natural capital:** a store of renewable and non-renewable resources which, in combination, provide services to humanity.

Taking action in support of nature and biodiversity<sup>(1)</sup> is essential to Crédit Agricole's environmental strategy. In addition to the challenge posed by climate change, we are facing another crisis: the collapse of biodiversity and the loss of nature.

According to international experts, 75% of terrestrial environments and 66% of marine ecosystems are severely degraded<sup>(2)</sup>, with one million species threatened at a rate of 100 to 1,000 times the natural rate of extinction. According to a study<sup>(3)</sup> of 163 sectors and their value chains, **half of the world's GDP, or \$44 trillion, is moderately or highly dependent on nature and its ecosystem services**. Given the link between the economy, finance and nature, financial institutions have a role to play in the protection and preservation of biodiversity and conservation of natural capital<sup>(4)</sup>.

In accordance with the UN Convention on Biological Diversity (CBD, 1992), **Crédit Agricole S.A.** recognises the central role of biodiversity conservation for humanity and the importance of preserving it in connection with climate change. Crédit Agricole is aware that the loss of nature is mainly caused by human activities, such as unsustainable use of land, water, and energy and climate change<sup>(5)</sup>.

#### 3.4.6.2 Assessing the impact of nature and biodiversity loss on our activities

As with climate change, economic players can be affected by biodiversity loss and nature degradation, such as reduced agricultural yields and coastal erosion. These events can also have negative impacts on biodiversity itself, such as deforestation and fragmentation of ecosystems. A significant challenge for financial institutions is to measure the **impacts** (negative or positive) and **dependencies** of their customers on ecosystem services in their financing and investment portfolios.

There is no single metric, as is the case for climate with CO2e emissions, to measure impacts and dependencies on nature. Nevertheless, **Crédit Agricole S.A.** has begun to explore and evaluate tools capable of aggregating several biodiversity-related indicators, such as those that integrate the five pressures contributing to its loss from the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES). In 2022, several tools were tested on an experimental basis, such as ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure), BIA-GBS (Biodiversity Impact Analytics powered by the Global Biodiversity Score) and Corporate Biodiversity Footprint (Iceberg Data Lab), in order to carry out an initial mapping of potential impacts and dependencies on nature and biodiversity and to better guide the Group's thinking on the subject.

Crédit Agricole S.A. is already committed to environmental issues, and in 2022 it initiated a preliminary assessment of the impacts and dependencies of its financing portfolio on biodiversity and ecosystem services using the ENCORE methodology. This initial assessment made it possible to identify sectors that have an impact on and/or depend heavily on biodiversity. Based on the preliminary results of this ENCORE analysis, Crédit Agricole S.A. has been participating in **pilots of the Taskforce on Nature-Related Financial Disclosures (TNFD)** since 2022 to test and provide feedback on the voluntary reporting framework currently being finalised. The results of some of these pilots with national and international partners will be made public in 2023.

#### 3.4.6.3 Integration of biodiversity preservation measures into financing and investment policies

Within the financing and investment portfolios, **Crédit Agricole S.A.** has undertaken various actions to manage biodiversity-related risks and minimise the negative impacts of its activities.

The protection of ecosystems is one of the major ESG analysis themes for **Amundi**.

In 2022, Amundi continued its actions to integrate biodiversity more effectively in the analysis and investment processes. Amundi has maintained its engagement campaign on biodiversity strategy in eight different sectors. Because of the limitations on the data available on the subject, the first objective of this engagement is to establish an inventory of the way in which companies take biodiversity into consideration, and then to ask them to assess the sensitivity of their activities to this loss of biodiversity and to manage the impact of their activities and products on biodiversity. In 2022, 119 companies have been engaged on their biodiversity strategy<sup>(6)</sup>. As part of its engagement, Amundi provides recommendations for better integration of this theme into their strategy.

For **Crédit Agricole CIB**, biodiversity preservation issues have been increasingly integrated into the financing policies of large corporates. For example, sector policies make explicit reference to the International Finance Corporation's Performance Standard 6, and exclusion criteria are built into policies for financing projects or activities in protected areas (UNESCO World Heritage, Ramsar sites, etc.). Customers in the forestry and palm oil sectors are expected to implement a certification process for their plantations.

The list of sector policies can be accessed on the Crédit Agricole S.A. website: <https://www.credit-agricole.com/en>.

(1) See the definition of "biodiversity" under the Convention on Biological Diversity: <https://www.un.org/observances/biological-diversity-day/convention>

(2) Qu'est-ce que la biodiversité ?, Regional Ministries of Ecology and Energy: <https://www.ecologie.gouv.fr>

(3) Half of World's GDP Moderately or Highly Dependent on Nature, Says New Report, World Economic Forum: <https://www.weforum.org/press/2020/01/half-of-world-s-gdp-moderately-or-highly-dependent-on-nature-says-new-report>

(4) "Natural capital" is defined by Capitals Coalition (formerly Natural Capital Protocol in 2016).

(5) Some scientists believe that we are entering the 6th mass extinction, the last of which occurred 66 million years ago with the extinction of the dinosaurs.

(6) This figure also includes engagement on ocean preservation.



### 3.4.6.4 Support for collective initiatives to fight nature degradation and biodiversity loss

Within the framework of the French government's National Biodiversity Strategy 2030<sup>(1)</sup>, and the Kunming-Montreal Global Framework for Biodiversity (GBF), **Crédit Agricole S.A.** works with national and international coalitions to better understand the impacts and risks of the degradation of nature and biodiversity, as well as the opportunities to participate in their preservation, conservation and restoration. Crédit Agricole S.A. participates in the following coalitions in particular:

Initiatives	Description of Crédit Agricole S.A.'s commitment
<b>Taskforce on Nature-Related Financial Disclosures (TNFD)</b>	■ As a member of the Forum since 2022, <b>Crédit Agricole S.A.</b> participates in discussions with other Forum members on the proposed voluntary framework. In addition, Crédit Agricole is part of France's Consultation Group with Entreprise pour l'Environnement (EpE), working to better identify, assess, manage and report on nature-related risks and opportunities. Crédit Agricole S.A. participates in TNFD pilots to test and provide feedback on this framework.
<b>Finance for Biodiversity Pledge</b>	■ This collective initiative of financial institutions, which was signed by <b>Amundi</b> in 2021, works to implement a consistent and effective approach to analysing and integrating biodiversity into their portfolios, with a commitment to knowledge sharing, engagement with portfolio companies, impact assessment, setting biodiversity targets, and public communication by 2025.
<b>PRB Biodiversity Community, UNEP-FI</b>	■ <b>Crédit Agricole S.A.</b> is a member of the United Nations Environment Programme Finance Initiative's Principles for Responsible Banking (PRB Biodiversity Community, UNEP-FI) to guide the Group's approach to biodiversity in order to better understand and integrate nature-related issues into its environmental strategy
<b>Biodiversity Impulsion Group</b>	■ Since 2021, <b>Crédit Agricole Immobilier</b> and <b>Amundi Immobilier</b> have been partners in the Biodiversity Impulsion Group (BIG), an applied research programme on the biodiversity footprint of real estate projects. In November 2022, BIG announced the opening of a platform integrating the first indicators to assess the state of biodiversity of the environment in which a real estate project is located.

### 3.4.6.5 Launch of innovative products and projects in support of nature and biodiversity

Although common metrics, indicators and standards for biodiversity are less advanced than for climate change, **Crédit Agricole S.A.** is already acting in favour of it through its financing, investments and by supporting projects in order to raise awareness among employees and to assist customers on these issues.

The table below highlights the key activities (by product or project) of business lines related to nature and biodiversity.

Business lines	Actions in 2022
<b>Amundi</b>	<ul style="list-style-type: none"> <li>■ Biodiversity integrated into Amundi's ESG analysis of issuers. This is reflected in the methodological grid via the "Biodiversity and pollution" criterion, thus contributing to the calculation of issuers' ESG ratings.</li> <li>■ Conducting active shareholder dialogue on the subject of biodiversity and thematic campaigns (implementation of a specific strategy on biodiversity, deforestation, plastics, etc.) with the companies in which Amundi is invested.</li> <li>■ Launch of the roll-out of data to calculate the biodiversity footprint of Amundi's portfolios. The metric used to display the biodiversity footprint is MSAppb* per billion euros<sup>(1)</sup>. This makes it possible to quantify the impact of companies' activities and their value chain on their environment.</li> <li>■ Engagement in local initiatives and working groups dedicated to biodiversity. After joining the collective investor initiative Finance for Biodiversity Pledge in 2021, Amundi joined a pilot group in 2022 led by UNEP-FI and CDC Biodiversité, designed to test the feasibility of the TNFD approach, and more specifically the application of the GBS (Global Biodiversity Score) for financial institutions.</li> </ul>
<b>Crédit Agricole Assurances</b>	<ul style="list-style-type: none"> <li>■ Initiation of an impact and dependency assessment of investment portfolios in 2021 using the ENCORE methodology. The target was to measure the biodiversity footprint of investments in order to identify the sectors that impact it or are highly dependent on it.</li> <li>■ Providing customers with a range of property and casualty insurance products dedicated to the forest, which provide coverage against the effects of fire and/or storms to ensure the long-term survival of French forests and support the timber industry.</li> <li>■ Continued commitment to forests through the planting or protection of a tree with each subscription of an eligible savings or insurance contract since 2019 (in partnership with Reforest'action) and sponsorship of an annual tree-planting programme in France (in partnership with Plantons pour l'avenir (Plant for the Future)). The target is to reach a total of 4 million trees planted or protected by 2025.</li> </ul>

(1) National Biodiversity Strategy 2030 – Regional Ministries of Ecology and Energy (<https://www.ecologie.gouv.fr/strategie-nationale-biodiversite>)

Business lines	Actions in 2022
<b>Crédit Agricole CIB</b>	<ul style="list-style-type: none"> <li>In 2022, Crédit Agricole CIB worked on defining two biodiversity-related indices that aim to assess customers' dependence on biodiversity and their impact on it for corporate portfolios<sup>(3)</sup>.</li> <li>This work on biodiversity complements the work carried out previously. Starting in 2016, a mapping of the sectors and regions most exposed to the challenges related to access to water and water pollution was introduced. Since 2018, customers operating in these sectors and regions have been subject to special analyses in this regard.</li> <li>Innovative transactions for nature in 2022: <ul style="list-style-type: none"> <li>Blue Bond in China issued by Hainan Province;</li> <li>Sustainability Linked Revolving Credit Facility with an innovative biodiversity indicator for Reden Solar.</li> </ul> </li> </ul>
<b>Crédit Agricole Consumer Finance</b>	<ul style="list-style-type: none"> <li>In partnership with Reforest'Action, 70,000 trees were planted in eight projects in France.</li> <li>In Portugal, Credibom offers customers who subscribe to a new contract the opportunity to plant a tree<sup>(4)</sup> in order to regenerate the forests of Portugal, which have been severely affected by fires.</li> <li>In Germany, beehives were installed to raise awareness during workshops, and donations were made to a certified reforestation project in Uganda to offset part of its emissions and support the local ecosystem.</li> </ul>
<b>Crédit Agricole Immobilier</b>	<ul style="list-style-type: none"> <li>In support of biodiversity, the "Nature in the City" initiative integrates nature and its benefits into the property development and management programmes of Crédit Agricole Immobilier: fruit trees, shared plots, rooftop gardens, biodiversity refuges, eco-pastures, etc. <ul style="list-style-type: none"> <li>More than 60% of the residential programmes delivered in 2022 incorporate a "Nature in the City" initiative, and more than 70% of the programmes will offer it by 2023.</li> </ul> </li> <li>Completion in 2022 of the "Sky Line" complex<sup>(5)</sup>, which offers its residents shared gardens, fruit trees, rooftop gardens and trees, as well as three pools providing a variety of habitats that promote biodiversity and islands of coolness in the heart of the complex.</li> <li>Assisting its customers<sup>(6)</sup>, whether owners or investors, in obtaining the "BiodiverCity" labels (construction or operation) issued by the International Biodiversity &amp; Property Council (CIBI) of which Crédit Agricole Immobilier is a member. <ul style="list-style-type: none"> <li>In 2022, Crédit Agricole Immobilier won second place in CIBI's "BiodiverCity – Maître d'ouvrage mobilisé" award, with nine projects certified or in the process of being certified.</li> </ul> </li> </ul>
<b>Crédit Agricole Indosuez</b>	<ul style="list-style-type: none"> <li>Launch of a structured social product "Indosuez Blue Cycle", which has an eight-year term and is based on three pillars: 1) green note issuance programme<sup>(7)</sup>; 2) benchmarking to the performance of the MSCI Europe Select Blue Cycle 50 index; 3) social component in the form of donations<sup>(8)</sup>.</li> <li>Launch of a first investment fund in Spain, in partnership with Repsol Fundación and Portobello Capital, with the aim of creating forests and reforesting burnt or uncultivated land in Spain and Portugal (goal of planting 24,000 hectares to absorb 6 MtCO<sub>2</sub>).</li> <li>Support for nature projects on the topic of the sea: breeding and re-planting of coral in French Polynesia with Coral Gardener, and installation of access points to drinking water with the Zeine association<sup>(9)(10)</sup> to help displaced populations in Burkina Faso.</li> </ul>

(1) MSAppb\*/EUR billion (BIA, Biodiversity Impacts Analytics - Carbone 4 Finance): aggregates both static and dynamic data from terrestrial and aquatic environments: (1) Static impacts result from the past accumulation of biodiversity losses; (2) Dynamic impacts represent impacts that occurred in the year under consideration; (3) MSAppb\* at enterprise value is equal to the biodiversity footprint of a company, MSA.ppb\*/EUR billion.

(2) Enhanced testing will be introduced above a threshold in 2023. The indices were defined at a sector/country level (product of a common geographical component for both indices and a specific sectoral component).

(3) No additional costs.

(4) More information on the Crédit Agricole Immobilier website: <https://www.ca-immobilier.fr/nous-connaître/projets/ivry-sur-seine/residence-skyline>

(5) In the context of the management or construction of commercial buildings.

(6) By Crédit Agricole CIB.

(7) Depending on the country of marketing. The three organisations selected for the social component were: Fondation de la Mer, Plastic Odyssey and the Oceanographic Institute of Monaco.

(8) Gorom-Gorom, Burkina Faso.

(9) Through the Cuomo Foundation.

Biodiversity and nature management at the Group's sites is discussed in section 3.4.7. Set targets for reducing the environmental footprint of operations.

### 3.4.7 Set targets for reducing the environmental footprint of operations

#### The Group's structural commitments

After joining the Net Zero Banking Alliance in July 2021 and in line with the announcements in the Societal Project to contribute to carbon neutrality by 2050, Crédit Agricole S.A. is continuing its efforts to reduce the greenhouse gas emissions linked to its own operations.

#### Ambitious reduction targets

In line with the latest scientific evidence, Crédit Agricole S.A. submitted its reduction pathways to the Science-Based Target initiative (SBTi) in October 2022.

These reduction targets are as follows:

- **-50% reduction in greenhouse gas emissions related to energy consumption by buildings and the vehicle fleet** (scopes 1 and 2) between 2019 and 2030 (absolute target);
- **-50% reduction in greenhouse gas emissions linked to business travel** (scope 3 category 6) between 2019 and 2030 (absolute target).

With targets to halve emissions in these three areas, Crédit Agricole S.A. is committed to a pathway that goes beyond the minimum requirements of the SBTi methodology:

- by committing to a greater reduction than required (-50% vs. -46.2% according to SBTi);
- by choosing a target in absolute terms for all its objectives<sup>(1)</sup>.

This reflects the commitment of Crédit Agricole S.A. to limit global warming to below 1.5°C by 2100.

Crédit Agricole Group remains committed to using less carbon-intensive electricity, with the aim of achieving 100% renewable electricity by 2030 at all its French and international sites.

#### Stepping up actions to reduce the environmental impact of Crédit Agricole S.A.

##### Energy efficiency

- In September 2022, Crédit Agricole Group committed to an energy efficiency plan:
  - adaptation of lighting (adaptation of lighting periods in common areas and switching off lights in unoccupied premises; modernisation and increased use of LED lighting);
  - aligning temperatures with those recommended by ADEME: heating buildings to 19°C and air conditioning to 26°C; reducing temperatures to 16°C in premises unoccupied for 48 hours;
  - optimising energy consumption on its two largest campuses – totalling 300,000 m<sup>2</sup> – making it possible to target an overall energy saving of 14% by the end of 2024 compared to 2019 (7% obtained through operational actions and a further 7% through the efforts of its employees).
- Adherence to the EcoWatt Commitment Charter, developed by RTE and ADEME, which aims to reduce or shift electricity consumption in France during periods of high demand on the electricity system.
- Rolling out best practices to employees and starting a programme to transform energy consumption. An information-consultation process with the social and economic committees (SEC) was launched in November 2022 to present the early warning mechanism and its consequences on the organisation of work. A weekly monitoring committee has been set up.

##### Building operations

- Approval and beginning of the operational phase of Crédit Agricole S.A. Île-de-France's real estate master plan for the Evergreen and SQY Park campuses, making it possible to integrate: new ways of working, the objectives of the commercial real estate decree and Crédit Agricole S.A.'s ambitions in terms of reducing greenhouse gas emissions (Crédit Agricole S.A.'s subsidiaries located in the Île-de-France region outside of the two campuses are conducting their own trajectories in line with the principles of the master plan).
- A contract with a bonus/malus scheme for energy savings was set up in 2019 with the maintenance company for the largest buildings.
- Costing of the work required to achieve the established targets, allowing the roll-out of various optimisation scenarios.
- Crédit Agricole Immobilier launched the Efficient Building Use Competition (known as CUBE, organised by IFPEB<sup>(2)</sup>) across two buildings, Silvae and Alsace, combining inter-company and inter-entity competition. This approach has encouraged employee ambassadors to promote more sustainable behaviour and enabled them to achieve a place on the podium at the national competition at the end of 2022. In 2023, Crédit Agricole S.A. will enter twelve buildings in this competition.
- 40 events offered throughout the year to campus employees to raise awareness of pond and garden maintenance, water and waste management, and bicycle repair.

(1) The GHG Protocol allows for rebasing in case of acquisition.

(2) French Institute for Building Efficiency.

## Data centre operations

- Dedicated environmental protection policy for Greenfield, the Group's data centre (established by Crédit Agricole Group Infrastructure Platform and Crédit Agricole Immobilier).
- Continuous improvement of the data centre's energy optimisation (ISO 9001 — DIMEX certification since 2015 and ISO 50001 since 2017).
- Optimisation through indirect free-cooling (use of external cold to replace the use of air conditioners): computer rooms are cooled 81.2% of the time without air conditioning.
- Energy performance indicator (PUE) has been kept below 1.4 for several years.
- Monitoring of energy and water saving measures using the IPMVP (International Performance Measurement and Verification Protocol), a method recognised by ADEME.
- Extension of the Voltaire Project (launched in 2019) consisting of immersing servers in oil in order to cool them (oil conducts heat 1,500 times better than air, and thus naturally captures the heat released while maintaining an even temperature), which provides several benefits: machines are protected from thermal shocks, pollutants and oxidants present in the air, and the energy consumption of immersed servers is reduced by 30% compared to cooling by air.

## Biodiversity at Crédit Agricole S.A. sites

- The Montrouge (Evergreen) and Saint-Quentin (SQY Park) sites have been awarded the "Refuges LPO" label, recognition of Crédit Agricole's commitment to preserving and providing a home for local biodiversity.
- The SQY Park site has been awarded the EcoJardin label.
- The Evergreen site has been awarded the BiodiverCity Life label (among the first French sites to obtain the label<sup>(1)</sup>).

## Business travel

- Once the need for travel has been established, the travel policy prioritises rail travel for trips up to four hours (in line with the recommendations of the Citizens' Climate Convention).
- Roll-out of a new booking tool to make travellers aware of the emissions generated by their journey, as soon as they book.

- Received the highest grade (A) in the NGO Transport & Environment's ranking<sup>(2)</sup> for Crédit Agricole S.A.'s ambitious policy to reduce greenhouse gas emissions (out of 230 companies rated, only eight received the highest grade).

## Preservation of natural resources

- Sustainable use through innovative infrastructure, property and furniture investments.
- Recycling and recovery of waste while limiting its production.
- Installation of a bio-waste composter on the Evergreen campus: the compost obtained is used to enrich the campus gardens and is distributed to employees. Surplus compost is given to the town of Montrouge for its gardens. Eventually, a quarter of the waste from peelings (from the kitchens of company restaurants), i.e. 35 to 40 tonnes, will be composted; the remaining 100 tonnes will be treated by methanisation.
- Fight against food waste: average annual ratio of 41 g/diner/day<sup>(3)</sup> (versus a required national ratio of 94 g/diner/day maximum).

## Voluntary contribution to carbon neutrality

In the transition period towards the Net Zero target and alongside actions to reduce its emissions, Crédit Agricole is contributing to global carbon neutrality by offsetting part of its residual emissions, by financing environmental projects that promote the reduction of greenhouse gases in the atmosphere or their sequestration. Since they were launched in 2011, Crédit Agricole has invested in the Livelihoods Carbon Funds, which finance projects that help fight climate change, restore and protect natural ecosystems with high potential and improve the living conditions of rural communities. The Livelihoods Funds finance projects for reforestation and restoration of degraded ecosystems, agroforestry, regenerative agriculture, and small-scale rural energy (improved stoves) in Africa, Asia, Latin America and, since 2021, in France (Sols de Bretagne). Following the decision of its Executive Committee in June 2021, Crédit Agricole CIB now offsets 100% of its operating footprint: a portion via Livelihoods, the balance via the purchase of carbon credits.

(1) This label recognises concrete actions for the sustainable maintenance of green spaces, combined with a programme of activities offered to employees. Employees have also been encouraged to contribute to the protection of biodiversity on the site via a dedicated digital tool.

(2) The ranking is available on the following website <https://travelsmartcampaign.org/ranking/>

(3) This weight includes food that has been prepared, presented for more than two hours but not eaten (unsold) and leftovers from trays.

## A voluntary approach to carbon neutrality: the Livelihoods Carbon Funds

The methodology used by the Livelihoods Carbon Funds is based on six main principles:

1. REDUCING CO <sub>2</sub> FIRST AND FOREMOST	2. IMPACT	3. LARGE-SCALE PROJECTS
All Livelihoods investors and partner companies must have an ambitious policy to reduce CO <sub>2</sub> emissions. Carbon offsetting only occurs after this reduction.	All Livelihoods projects have a positive environmental or social impact on the countries or regions where they are implemented, and they contribute to the fight against global warming.	Livelihoods funds provide seed funding to NGOs seeking to implement large-scale projects.
4. RISK MANAGEMENT	5. LONG-TERM PROJECTS	6. DIRECT BENEFICIARIES
Livelihoods is not a commercial organisation and does not buy carbon credits to resell directly to businesses. It is a mutual fund created by companies that invest in high-risk stocks and earn carbon credits.	Livelihoods funds are a long-term investment vehicle. Contracts are drawn up based on projects that will be spread over 10 or 20 years.	The value created by Livelihoods Funds stays in the regions where it works. Livelihoods does not own any land, trees or crops.

Inflows to the funds come from investors who pre-finance projects and recover Verra and Gold Standard certified carbon credits. Since 2011, Crédit Agricole S.A. and Crédit Agricole CIB have invested €13 million in two funds (LCF 1 and LCF 2). Eight projects were audited in 2022: Araku in India, Tiipaalg in Burkina Faso, ITYF in Peru, Vi Agroforestry and Hifahdi in Kenya for LCF1. Yagasu2 in Indonesia, Pradan in India

and Rural Energy (UP) in Malawi for LCF2. These projects will generate carbon credits of 126,849 tonnes of CO<sub>2</sub> (estimated as at January 2023), of which 76,323 tonnes will be used to offset the equivalent of the residual internal emissions related to energy and business travel (air and rail) of Crédit Agricole S.A. and all its subsidiaries (in France and abroad).

## 3.5 SOCIAL STRATEGY

### 3.5.1 Utility and universality

At the heart of Crédit Agricole's business model since it was founded, utility and universality are now essential values in an environment of profound societal changes that generate uncertainty and require support and inclusion for all.

It is the Group's ambition to be able to respond to all the financial concerns of all of its customers, from the most financially modest to the most affluent.

The societal benefits that underpinned Crédit Agricole's emergence as a major financial institution have been particularly evident in recent years. Whether it is by supporting all customers during the health crisis or in the unsettled context of inflation, Crédit Agricole stands by its customers and supports them at every stage of their lives. In 2022, this concern was also illustrated by the maintenance – wherever possible – of Crédit Agricole's operations in Ukraine to ensure maximum support for its customers and employees in the wake of the Russian invasion.

At the same time, the universality of Crédit Agricole, based on its cooperative and mutualist values, means that it serves everyone, in every region, and responds to all the financial concerns of its customers through all channels.

As a result, Crédit Agricole, through all of its subsidiaries, offers environmental and social services to all of its customer segments so that all players in the economy and the regions are assisted and supported in current and future transformations.

This combination of social utility and universality is reflected in the social strategy the Group has adopted:

- 1. offering a range of products that does not exclude any customer** by providing products that are accessible to low-income customers, a renewed commitment to young people and vulnerable populations as well as a prevention policy for insured persons;
- 2. contributing to the revitalisation of the most vulnerable areas and reducing social inequalities** through the arrangement of social bonds and investment in social housing, the support of actors with an impact from the social economy and the promotion of initiatives with a societal stake;
- 3. being a responsible employer** working to make the Group more attractive. In keeping with its values, Crédit Agricole Group is particularly concerned about the safety of its employees, after two years marked by successive waves of Covid-19, and in the current context of the war in Ukraine, which has hit Crédit Agricole employees in Ukraine and their families very hard.

### 3.5.1.1 Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion (Commitment #4)

**Crédit Agricole Group** aims to serve all its customers and to support its customers experiencing financial difficulties. In this context, its purpose is to facilitate the accessibility of financial products and services (readability of the offer, adapted pricing, conditions of sale).

#### Access for all to offers and services

##### Products

- EKO
- LCL Essentiel Pro

The new everyday banking range, Ma Banque au Quotidien, has been marketed by all the Regional Banks since 2022. This range, made up of five products (EKO, GlobeTrotter, Essentiel, Premium, Prestige), meets the needs of all customers through à la carte packages, giving customers the option of paying only for what they need.

With EKO<sup>(1)</sup>, the Regional Banks' entry-level banking offer launched at the end of 2017, major customers can benefit from a simple, clear and transparent product to manage their budget. Accessible online or in-branch, EKO brings together the essentials of everyday banking (one account, one card, one app, one branch for two euros a month). At end-2022, more than 167,000 customers had signed up for EKO. The Essentiel, Premium and Prestige packages give customers access to Merci pour l'Info, a service that provides advice on budget management, with experts available if needed. At end-2022, more than 966,000 customers had signed up for the Essentiel, Premium, and Prestige packages.

As a universal bancassurur, Crédit Agricole wants to make ordinary insurance (such as home and auto) accessible to everyone, as it has done with its entry-level banking products. Since the end of 2021, Crédit Agricole Assurances has included an inclusive insurance offer in its new car range. The EKO formula (third-party insurance for LCL) is available to all customers and includes bodily injury protection for the driver, up to €2 million, with no threshold and extended to all vehicles (insured, borrowed, rented), including bicycles, civil liability, protection of rights, assistance with a 25-km allowance in the event of a breakdown, attractive pricing and access to an advisor and all online services. The EKO AUTO offer has been subscribed to by almost 50,000 customers since its launch.

In October 2022, **LCL** launched LCL Essentiel Pro<sup>(2)</sup>, an entry-level 100% digital offering designed to serve micro-entrepreneurs and sole traders with "all-in-one" solutions (an account, a card, management services) on a subscription basis from as little as eight euros per month.

##### Prevention for insureds

Prevention is an integral part of the comprehensive approach to understanding risks and supporting individual customers, professionals, farmers and corporates. Its purpose is to preserve both their personal assets and to secure their business assets (or activity). Its principles of action are based on prevention to avoid the risk, protection to reduce it and minimise its impact, and insurance to compensate for its consequences.

In order to limit accidents and claims, **Crédit Agricole Assurances** shows customers how to take preventive action. This is rounded out by an offer of protective equipment and specific training solutions. Prevention advice is provided through several channels (contracts, text messages, emailshots and digital schemes, workshops, local networks or in partnership with local players – local authorities – or national players, or among members at General Meetings of the Local Banks, etc.). Crédit Agricole Assurances also offers increased support for customers in certain areas: free post-driving licence instruction courses for young drivers, special prices for protective equipment, personalised diagnostics, for example on electrical installations for specialised markets, remote monitoring systems against theft or remote assistance for senior customers or those in a fragile situation, support for customers who have suffered recurrent claims of the same nature, insurance offers including the provision of useful assistance services to protect them and support their loved ones in the event of death, dependency, disability, or for funerals. Prevention is a key element of Crédit Agricole Assurances' social responsibility. For example, it helps to raise customers' awareness of the need to re-use parts rather than buy new ones during refurbishments. Lastly, by providing customers with personalised advice and measures on climate risks, prevention helps to change people's behaviour so they can better cope with and adapt to climate change.

(1) Example of an EKO offer in a Regional bank: <https://www.credit-agricole.fr/ca-normandie/particulier/compte/service-bancaire/eko.html>

(2) <https://www.lcl.fr/professionnel/compte-bancaire-professionnel/compte-essentiel-pro-en-ligne>



## A renewed commitment to young people

### Product and service offering

- LCL Essentiel
- LCL Flex
- Globe Trotter
- Youzful

**LCL** launched LCL Essentiel<sup>(1)</sup> and LCL Flex to meet the needs of young, budget-conscious urbanites. For €2/month, customers get an international payment and withdrawal card, a mobile app, a dedicated in-branch adviser and a deposit account with no account maintenance fees. At end-2022, LCL Essentiel had over 88,500 subscriptions registered since its launch in April 2019. LCL Flex<sup>(2)</sup>, which was launched in April 2022, is an instant mini-credit available only on the mobile application for nearly 2 million customers, which allows them to obtain an immediate sum of between €200 and €2,000 to be repaid in three monthly instalments, with set-up fees of just a few euros. In just six months, 99,000 Flex mini-credits were taken out for an average amount of €800.

Crédit Agricole is committed to helping young people gain access to training and employment through a comprehensive range of banking and non-banking services that enable them to achieve their goals. A whole ecosystem of services and offers is made available to young people through various channels in order to make this possible. For day-to-day needs, Crédit Agricole offers the **Globe Trotter package**<sup>(3)</sup> at €2 per month for 18-30 year olds (international payment card with direct debit, related services, the “Ma Banque” application and an advisor at their disposal). By end-2022, more than 409,000 customers had signed up for GlobeTrotter. Additionally, to help facilitate access to bank credit for students in French higher education without a personal guarantee or means testing, Crédit Agricole joined forces with Bpifrance for the second year in a row to offer a government-guaranteed student loan. This loan allows students under the age of 28 to foot the bill for all their costs related to student life (tuition fees, accommodation, study trips, etc.).

To complete its range of solutions for young people, Crédit Agricole Group rolled out a dedicated home insurance offer for young tenants in 2022. This solution is aimed at all young people and includes basic home insurance through a simple and inclusive offer costing 6 euros per month.

In order to provide a personalised and comprehensive solution to the major concerns of young people, in 2022 Crédit Agricole Group expanded its commitment to society, in particular through its non-banking platform, Youzful.

**Youzful** (<https://www.youzful-by-ca.fr>) is a digital space available on smartphones and computers, free of charge and with no eligibility requirements, and is dedicated to helping young people in matters of career guidance and employment.

Between its launch in January 2021 and end-2022, Youzful has recorded more than:

- 2.8 million unique visitors;
- 230,000 young people registered;
- 1,100 content items (articles, videos, job descriptions, etc.);
- 700,000 job, training and internship offers;
- 400 events (*job dating*, fairs, webinars, etc.).

In the regions, the Regional Banks continued to organise events with the launch of season 6 of Youzful/JobDating in September 2022. These events bring together young people and companies that are recruiting. Over the last five years, these events have brought together more than 25,000 candidates and 3,400 companies at 418 Youzful/JobDating events.

(1) More information on LCL website: <https://www.lcl.fr/compte-bancaire/lcl-essentiel>

(2) More information on LCL website: <https://www.lcl.fr/credits-consommation/credit-instantane>

(3) Example of a Globe Trotter offer at a Regional Bank: <https://www.credit-agricole.fr/ca-normandie/particulier/compte/service-bancaire/globe-trotter.html>

## Support for vulnerable populations and combating overindebtedness

**Support**

- Sofinco's budget management universe
- LCL Initial
- Points Passerelle
- Compound Account Protected Budget Module (Compte à Composer Module Budget Protégé)

From 2013 in France, **Crédit Agricole Consumer Finance** created the Customer Support Agency, which is tasked with:

- identifying customers showing signs of budgetary vulnerability;
- analysing and assessing their personal and financial situations and how those situations may change;
- looking for and offering customers solutions tailored to their situations, involving partners like Crédit Agricole's Points Passerelle, Crésus or Crédit Municipal de Paris where appropriate;
- monitoring the support solution.

As a major player in consumer credit in Europe, Crédit Agricole Consumer Finance has, particularly in recent years, demonstrated its commitment to supporting vulnerable populations in all the countries in which it operates.

- In France, the [sofinco.fr](https://www.sofinco.fr/a-propos/gerer-son-budget.htm) site provides a sphere dedicated to budget management, with direct access to the Customer Support Agency (<https://www.sofinco.fr/a-propos/gerer-son-budget.htm>). By the end of December 2022, 3,762 vulnerable customers in France received assistance from this agency. The effectiveness of this enhanced protection system, due in particular to the creation of a dedicated department in 2013, has contributed to a more rapid decline in the number of overindebtedness applications recognised as admissible by the Banque de France (-17.8% in the first half of 2022 vs. 2021) than that observed on the French credit institution market (-11.8%).
- In Italy, at Agos, the department dedicated to the identification and support of vulnerable customers created in June 2021 has supported 3,031 customers (cumulative figure for 2022).

At **LCL**, if a situation of proven or potential financial vulnerability is detected, the customer in question will receive a letter describing the advantages of the "LCL Initial" offer, a range of banking services that will help them manage their account (<https://www.lcl.fr/compte-bancaire/lcl-initial>). The national "LCL Parenthèse" unit also provides support in certain situations that are either complex or require coordination with organisations involved in the fight against over-indebtedness, such as the "Points Conseils Budget".

After reducing its fees and taking exceptional measures to cap various transaction charges during the last few years of the pandemic, LCL has decided to freeze all its individual banking fees until 1 September 2023. This measure is complemented by specific decisions made with regard to the offer dedicated to financially vulnerable customers, LCL Initial with a reduction in pricing to 1 euro per month as well as a complete exemption from transaction fees until 1 September 2023, which had been capped at €16.50 per month since February 2019. The schedule of banking services for LCL's individual customers is available online and in its branches. Since 1 October 2022, Crédit Agricole's **Regional Banks** have also waived transaction and service charges for customers in vulnerable situations who have a specific offer (Compte à Composer Module Budget Protégé offer), going beyond the legislator's request, which imposes a ceiling of €20 per month. This measure ensures that the more than 128,000 customers who subscribe to this offer will not be affected by transaction fees during the current period of economic hardship.

In order to meet the specific needs of its customers and detect various situations of financial vulnerability as quickly as possible, the Crédit Agricole Group redesigned and broadened its criteria for detecting situations of financial vulnerability when Article R. 312-4-3 of the French Monetary and Financial Code (Decree no. 2020-889 of 20 July 2020) was amended. For the monthly credit flow, the sole regulatory criterion of automatic detection left to the discretion of the banks, the Crédit Agricole Group has chosen to use a high threshold, which it defines as the average monthly net minimum wage in 2020 and the median income per household (Eurostat), i.e. €1,535, to allow a much larger portion of its customers to benefit from the cap on bank charges.

In addition to this mechanism for automatically detecting situations of proven financial vulnerability, Crédit Agricole's Regional Banks are strengthening their mechanism for the early detection of potential financial vulnerability among their customers, to enable advisers to intervene upstream with an analysis of the financial position and a proposal for support tailored to their situation, with a new, more effective algorithm introduced in November 2022.

For financially vulnerable customers, the specific **Compte à Composer Module Budget Protégé** offer (<https://www.credit-agricole.fr/particulier/compte/service-bancaire/budget-protége.html>) is available at a price of 1 euro per month, thus going beyond the legislator's request (maximum 3 euros per month). As at 31 December 2022, more than 128,000 customers of the Regional Banks had taken advantage of this offer.

For over 20 years, the **Points Passerelle** scheme (<https://www.creditagricole.info/dossier/points-passerelle/>) has supported Crédit Agricole customers (and even non-customers) made vulnerable by one or more life events (unemployment, death of a relative, divorce, and so on). In close cooperation with local stakeholders, it identifies solutions to help them get back on an even keel. Point Passerelle's advisors and volunteers also help those with no access to traditional credit to successfully complete their socio-economic integration project by setting up personal micro-credit. This loan is 50% guaranteed by the Social Cohesion Fund. It enables 80% of beneficiaries to be mobile again and 42% to return to the workforce. In order to help reduce the number of vulnerable customers, the "Points Passerelle" have introduced a financial education system through dedicated workshops conducted in the Regional Banks' geographical areas.

Aware of the importance of maintaining car insurance, particularly for such vulnerable people, Crédit Agricole Assurances (through its subsidiary Pacifica) helps Points Passerelle applicants to receive a refund equivalent to six months of their car insurance contributions. In addition, since December 2021, this system has made provisions for the waiver of the deductible in the event of a claim. It has also been expanded to include motorcycles.

The **Coups Durs Pros Agris** hardship scheme for professional farmers is a comprehensive approach offered by Crédit Agricole. It brings together tools, guides and training that are made available to the Regional Banks to help and understand customers facing hardship; at all phases, from detection to tracking the customer over time. Four pilot Regional Banks (Lorraine, Normandy, Anjou-Maine and Centre France) rolled out the scheme this year.

In Poland, **Crédit Agricole Bank Polska** is continuing its #saving challenge financial education campaign, one of the objectives of which is to combat overindebtedness (5,000 participants in 2022).

## Improving access to care and healthy ageing

Crédit Agricole's ambition today is to become a benchmark bank in the field of health care, with a dedicated health care business line in place to support a health care ecosystem around three themes: prevention, care and monitoring.

### Crédit Agricole Santé & Territoires: facilitating access to health care

Medical density is currently unable to keep pace with the growing demand for health care, and this is expected to remain the case until 2030: 15 million French people live in a medical desert, 30 million in an area under strain and 6 million do not have a regular doctor.

The decrease in the number of doctors over the next decade combined with the ageing of the population will result in a significant increase in the demand for health care: senior citizens (over 60 years of age) use health care services three times more than the rest of the population.

In response to these challenges, in 2022 Crédit Agricole announced its "Santé et territoires" (Health care & Regions) project aimed at:

- expanding access to care in the regions (development of telemedicine, support for health care professionals and new forms of medical practice, development of health care structures in medical deserts, etc.);
- facilitating healthy ageing, both at home (through a support platform) and in residential accommodation (expansion of housing stock for senior citizens).

To achieve these objectives, Crédit Agricole Santé & Territoires draws on the various initiatives within the Group, as well as on partnerships and strong growth in the number of health insurance policyholders.

Every day, LCL and Interfimo, its subsidiary serving independent professionals, support a large number of independent healthcare professionals throughout France, facilitating citizens' access to quality care. To strengthen its existing systems, LCL concluded a partnership with the European Investment Bank amounting to €200 million, in order to support healthcare professionals. This partnership helps support the development of these professionals' businesses, the establishment of new practitioners both in areas where there is a shortage of doctors and across France, as well as their placement in care homes. Particular attention is paid to health professionals established or setting up in regions and territories affected by medical desertification: a portion of the budget is specifically allocated to them. Interfimo is the only French financing company exclusively dedicated to the professional sector. 70% of its business is conducted with the liberal health professions, i.e. €10 billion in commitments.

Credibom, a subsidiary of **Crédit Agricole Consumer Finance**, has entered into a partnership with Medicare (Portugal's leading health care service provider) to provide health care services to its customers. The main objective of the service is to give free access to use Medicare's private health services network (GP, dentist etc.) for a period of 12 months.

Moreover, the subject of retirement is a major social concern in France and a strong focus of the Crédit Agricole Assurances Group's Ambitions 2025. The target is to reach a total of €23 billion in pension assets by 2025. Crédit Agricole Assurances Retraite was created to support this project. It will include both individual and group pension contracts and will thus be able to provide policyholders with the best possible support in preparing for their retirement.

In 2022, several actions made it possible to put into practice the commitment of the Regional Banks to health care professionals (from students/interns to retirees, including self-employed and salaried workers), which began two years ago:

- health sector coordinators in the Regional Banks, as well as specialised health advisors/managers (on the professional markets, launching in 2022 on the corporate and wealth management markets); IFCAM training on ecosystem awareness;
- a housing loan offer for interns and heads of health clinics;
- medical desertification/settlement: refinancing packages in partnership with the European Investment Bank in the amount of €650 million;
- health centres: "How to join a health care organisation" guide from Uni-médias, dedicated webinar with *Le Quotidien du médecin*.

The Regional Banks also continue to expand the "Bien Vivre à Domicile" (live well at home) initiative, in which more than 12,000 customers have been supported. This initiative is based on a free assessment carried out by a bank adviser using a tablet application and has several targets:

- **recreating links with senior customers** and providing them with relevant advice on important issues related to ageing well;
- **better understanding their life projects and their needs**, to help them plan ahead with a tool based on four main themes: housing comfort and security of daily life, well-being and social ties, finance, insurance and inheritance;
- **introducing them and their carers to banking**, insurance and service solutions.

The Amundi Finance et Solidarité investment fund, a leader in investment in the social and solidarity economy, is continuing its support for the Vivr'alliance group with the assistance of several Crédit Agricole Regional Banks. This group offers socially or financially vulnerable elderly people inclusive housing solutions based on the group housing model, which has come back into fashion: small groups of independent conventional housing units in a shared environment, with residents having made the conscious choice to live together. Thanks to a new round of funding in 2022, the group aims to expand to 25 new group housing projects throughout France within the next four years, providing housing for nearly 1,000 seniors.

## 3.5.1.2 Help to revitalise the most vulnerable regions and reduce social inequalities (Commitment #5)

## Supporting high-impact players and investment solutions promoting social cohesion

**Support**

- Amundi Finance et Solidarité
- Contrat Solidaire
- LCL Impact Sociétal et Solidaire

For businesses in the **social and solidarity economy (SSE)** sector, the goal is to address social challenges such as social integration, housing and health. Faced with the budgetary constraints of governments or local authorities, these businesses also need private funds in order to expand. Under the “Ambitions 2025” strategic plan, the Group entities strive to support high-impact players: asset management, insurance (life insurance products, in particular) and investment funds.

The Amundi “Finance et Solidarité” fund has confirmed its position as a leader in social economy investment in France, with assets under management rising to €440 million at end-2022. This momentum can be explained by the growing interest of private individuals in the sector, via solidarity-based employee savings schemes, whose assets have continued to grow, and institutional investors looking for meaningful investments. The website makes it possible to identify each social and solidarity economy enterprise financed, and to keep up to date with their news throughout the year.

**Crédit Agricole Assurances**, through its subsidiary Predica, offers a “contrat solidaire”, the first Finansol-certified social multi-vehicle life insurance policy, for the 10th consecutive year in 2022. This contract combines savings and social benefits. Each year Predica reports to the policyholders about the social impact generated by the policy funds (number of jobs created, number of people re-housed, number of healthcare beneficiaries, number of microcredit beneficiaries abroad, tonnes of waste recycled, etc.).

**LCL** launched the LCL Impact Sociétal et Solidaire investment ranges in March 2021 for both individual customers and private banking. Within these “responsible” ranges, LCL offers funds with social and solidarity themes, including its solidarity and sharing funds, which it pioneered in the early 1990s: Solidarité Habitat et Humanisme (habitat and humanism solidarity), and Solidarité CCFD Terres Solidaires (CCFD land solidarity). In October 2022, LCL launched LCL Better World, the market’s first exclusive allocation of funds contributing to the United Nations’s Sustainable Development Goals within life insurance policies.

Crédit Agricole Egypt Foundation for Development is joining forces with the **Misr El Kheir Foundation** to launch the “Torath” initiative, aimed at linking crafts and entrepreneurship. Main goal: to empower the younger generation to use their knowledge to perpetuate traditional arts and crafts and create small businesses. This initiative is part of Crédit Agricole Egypt’s Corporate Social Responsibility strategy.

**Social housing**

In November 2022, **Crédit Agricole S.A.**, the **Fédération nationale du Crédit Agricole** and **Action Logement** reaffirmed their joint commitment to work towards greater social inclusion. Through a renewed partnership, the Group wishes to promote access to rented accommodation, particularly for people who are unable to afford a deposit or who do not wish to ask their family and friends (e.g. young people). This project aims to:

- firstly, increase the visibility of Action Logement’s VISALE (Visa pour le Logement et l’Emploi) rental deposit, which is free of charge for young people and people on low incomes, covering rents from €600 to €1,500;
- offer all other customers a deposit solution in order to meet the universality commitment in the offers.

With offices in major regional cities, **Crédit Agricole Immobilier** incorporates social housing as part of its new developments. In 2022, out of 1,363 homes delivered, the Group’s developer thus sold 289 social homes to social landlords. Over 4,000 social homes have thus been developed by Crédit Agricole Immobilier over the past ten years.

Crédit Agricole Immobilier is also developing social and inclusive<sup>(1)</sup> housing projects for vulnerable people. With the support of companies or associations in the social and solidarity economy (SSE) sector, the ARS (Regional Health Agency), social landlords and local authorities, the developer conducts about 15 operations. Three projects won various prizes, including the Essec Solidarity City and Responsible Real Estate award, a trophy for housing and territory, and two InnovaPresse awards.

In addition, the amounts deposited by savers in regulated savings accounts are partly centralised in the Savings Fund managed on behalf of the State by the Caisse des Dépôts et Consignations (CDC). The funds collected by the Savings Fund are used primarily to finance social housing by the public authorities. In 2022, the customer assets transferred to the Savings Fund by the 39 Crédit Agricole banks amounted to €60.645 billion. Credit institutions keep the non-centralised part of these customer assets on their balance sheet. The non-centralised amount of Livret A and LDDS assets collected is subject to a regulatory obligation to be used for financing the creation and development of SMEs (small and medium-sized companies), the energy transition or the reduction of the climate footprint, and the social and solidarity economy. As such, in 2022, €182.9 billion were devoted to financing SMEs, €219.715 billion to financing the energy transition and €7.791 billion to financing the social and solidarity economy.

(1) An example of an inclusive social housing programme is available on Crédit Agricole Immobilier website: <https://www.ca-immobilier.fr/nous-connaître/projets/joinville-le-pont/artemis-ia-projet-inclusif-et-solidaire>.

### Promotion of entrepreneurial initiatives

Working with major business-creation support networks since 1994, the Regional Banks along with LCL thus contribute to strengthening the network of small businesses throughout France. These networks work to revitalise deprived urban areas, to promote inclusion and a return to employment, and encourage local initiatives with a societal impact. More specifically:

- **Initiative France** offers to support entrepreneurs, upon application, by means of two distinct levers: financing through a 0% interest collateral-free loan and a guarantee (financed by a guarantee fund);
- **Réseau Entreprendre** is a network made up of business leaders who volunteer to support and finance entrepreneurs with job creation potential to help them successfully create, take over or grow their business via collateral-free loans and collective support in clubs;

- The purpose of **France Active** is to develop a more inclusive, sustainable economy and to promote access for project leaders to the creation (or rehabilitation) of companies with a societal impact.

**LCL** is also a **partner of France Active Garantie**, in which it has a 5% stake. In 2022, it financed 136 start-up projects, most of them from people looking for jobs, providing financing of more than €6.7 million. In 2022, the number of start-up projects financed grew compared to the same period in the last three years, and exceeded the volume before the health crisis.

### Social bonds

**Crédit Agricole CIB** has been a global leader in **arranging social bonds**. Accordingly, Crédit Agricole CIB acted as bookrunner for more than €36.4 billion in social bonds in 2022, representing a market share of some 8.55% (source: Dealogic).

### The Social Bond Framework from Crédit Agricole Group

A framework was put in place in 2020 for Crédit Agricole S.A.'s inaugural social bond issue. It applies to the entire Crédit Agricole Group, including Crédit Agricole Home Loan SFH.

Crédit Agricole Group's *social bonds* are presented according to four structuring axes defined according to the *Social Bond Principles*:

- use of funds;
- review procedure and project selection;
- monitoring the use of funds;
- reporting.

Crédit Agricole Social Bond Framework consists of six different eligible categories of social loans:

1. funding for SMEs in disadvantaged employment areas;
2. funding for social housing;
3. funding for public hospitals;
4. funding for public nursing and care homes;
5. funding for SMEs in the healthcare sector;
6. funding for associations in the sectors of sport, culture and solidarity development.

Crédit Agricole Social Bond Framework is available on Crédit Agricole S.A. website<sup>(1)</sup>. It received a second opinion from the rating agency Moody's Investor Services (ex Vigeo-Eiris) in November 2020. The experts at Moody's Investor Services (ex Vigeo-Eiris) approved the methodology for identifying and selecting social assets included in the social portfolio, as well as the relevance of the eligibility criteria used to define the categories of eligible social loans.

As part of the *Social Bond Framework*, Crédit Agricole S.A. successfully completed its first social bond issue to institutional investors in euros in December 2020.

(1) <https://www.credit-agricole.com/en/finance/debt-and-ratings>



### Crédit Agricole S.A. social bond issues were very successful

A leading issuer on the green bond market, the Group naturally expanded the scope of its efforts in sustainable finance by operating in the social bond market to support local, sustainable and inclusive growth in the territories. It aims to revitalise regions and reduce social inequalities by promoting employment through financing in the regions hardest hit by the crisis.

These theme-based issues feed into the Group's ambition, rooted in a Societal Project, to further its mutual-interest commitment to inclusive development.

Its cooperative and mutual-interest identity gives it the responsibility to act locally to support economic development that is beneficial to all. These social bond issues are geared towards the financing of SMEs (small and medium-sized companies) and small businesses (including professionals) in economically disadvantaged regions. The Regional Banks and LCL are the Group's spearhead when it comes to boosting regional economic development.

With these issues, the Group intends to support:

- regional economic development, in particular by financing SMEs to promote job creation in disadvantaged areas;
- social inclusion and empowerment by financing associations working to promote sport, access to culture and the development of solidarity initiatives, and by financing social housing;
- access to health services by financing public hospitals and elderly support structures, as well as SMEs playing an active role in the health sector.

Crédit Agricole S.A. has mapped the regions and defined as a priority those with an unemployment rate higher than the national average.

Crédit Agricole S.A. has made a commitment to report annually on the social and societal impact of the refinanced asset portfolio.

In 2022, Crédit Agricole S.A. continued to refinance its activities in support of balanced social development defined on the same principles.

In addition, in April 2022, Crédit Agricole S.A. began distributing its first Impact Sociétal issue to all individual customers of the Crédit Agricole Regional Bank network. This offer is available to customers via a unit-linked investment vehicle backed by Crédit Agricole Assurances' life insurance policies. The performance of the securities is linked to the performance of an equity index made up of French companies selected on the basis of ESG criteria. In addition, Crédit Agricole S.A. launched a new social bond issue in October 2022, for a nominal

amount of €1 billion and in senior non-preferred format, and Crédit Agricole CIB, a pioneer in green bond issues, launched its first social bond issues for its customers.

Since 2021, Crédit Agricole S.A. has published a social bond report covering all social bonds issued by Group entities. This report is available on the website of Crédit Agricole S.A. <sup>(1)</sup> and details the allocations of the funds raised by the issues of social bonds by Group entities in the social bond portfolio of Crédit Agricole and an estimate of the impact of the social projects financed in this way.

At 31 December 2022, social bond assets were as follows:

Issuer	Assets (in millions of euros)	Number of issuances
Crédit Agricole S.A. Social Bonds	3,170	6
Crédit Agricole Home Loan SFH Social Covered Bonds	1,000	1
Crédit Agricole CIB	88	9
<b>TOTAL</b>	<b>4,258</b>	<b>16</b>

At 31 December 2022, the Crédit Agricole S.A. social portfolio focused on Regional Banks (67%) and LCL (29%)<sup>(2)</sup>; CACIB accounted for the remaining 4%. Almost all of the social portfolio is located in France. SMEs in disadvantaged areas are the most represented eligible category in the social portfolio (60%), followed by public hospitals (13%), social housing (12%), SMEs in the healthcare sector (6%), and finally cultural, sports and solidarity associations (4%) and public housing institutions for elderly or dependent persons (2%). Crédit Agricole CIB's social portfolio consists of telecommunications projects in rural areas (50%), infrastructure projects in developing countries (34%) and investments in public hospitals (16%).

In 2022, LCL supported Action Enfance in the structuring of two Social Loans with a maturity of 27 years for a total amount of €15.7 million. This financing is for the construction of a Children's and Young People's Village in Chinon in Indre-et-Loire and the renovation of a Children's and Young People's Village in Boissettes in Seine-et-Marne. LCL, a major player in sustainable finance in the mid-cap segment, has thus signed its first *social loans* and completed its sustainable finance offering by covering the entire market (green loans, social loans and indexed financing). This transaction is part of the Crédit Agricole Group's Societal Project and in particular its commitment to social inclusion.

(1) <https://www.credit-agricole.com/en/finance/debt-and-ratings>

(2) For LCL: end-June 2022 data.

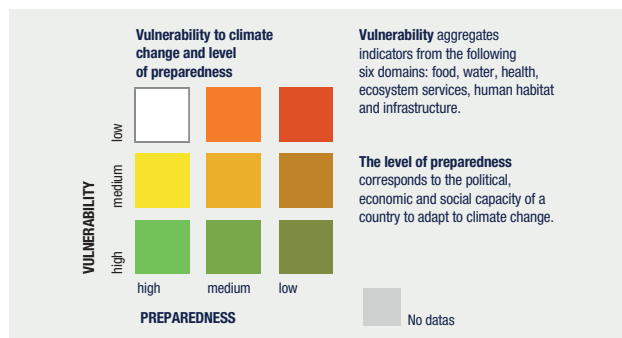
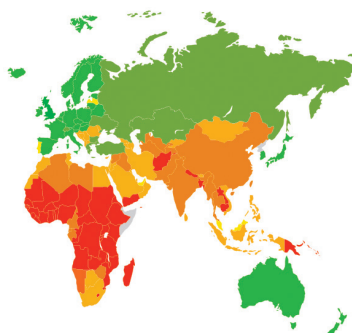


## In an environment weakened by the health crisis and the war in Ukraine, the Grameen Crédit Agricole Foundation is developing its new strategic plan

In 2022, the Grameen Crédit Agricole Foundation continued its efforts to support the inclusive finance sector in a context already marked by the health crisis and further weakened by the war in Ukraine. As at 31 December 2022, the Foundation's assets totalled €86.2 million, provided to 69 microfinance institutions and 11 social enterprises in 36 countries. The Foundation acted in favour of rurality and women's empowerment: 82% of customers of the financed institutions live in rural areas and 91% of them are women.

### 100 million more people have fallen into extreme poverty as a result of the pandemic

The health crisis has increased inequality and extreme poverty over the past two years, a situation that has been further exacerbated in some of the countries where the Foundation is active as a result of the indirect effects of the war in Ukraine. The pandemic, war and the already felt effects of climate change are slowing progress in reducing poverty. The Foundation therefore continues its work, in keeping with its mission of contributing to the fight against poverty, by providing its partners with financial support and technical assistance to support their activities, their customer protection practices, their sustainable development actions and thus generate a positive impact, both socially and environmentally.



**Climate change increases the vulnerability of people who are already at risk. The current climate emergency continues to pose serious risks to the global economy.** The Foundation's target countries are particularly vulnerable and unprepared for the effects of climate change. For this reason, it has partnered with the International Fund for Agricultural Development (IFAD) within the frame of Global Environment Facility, which aims to promote and scale up climate change adaptation for the most vulnerable, through the provision of training, technology and appropriate financing. To support the development of a sustainable and scalable transformation, part of the project will be developed by the Foundation, in partnership with the JuST Institute. This project represents a great opportunity for the Foundation to strengthen its strategy on climate change adaptation, green finance and agricultural finance, with a particular focus on smallholder farmers.

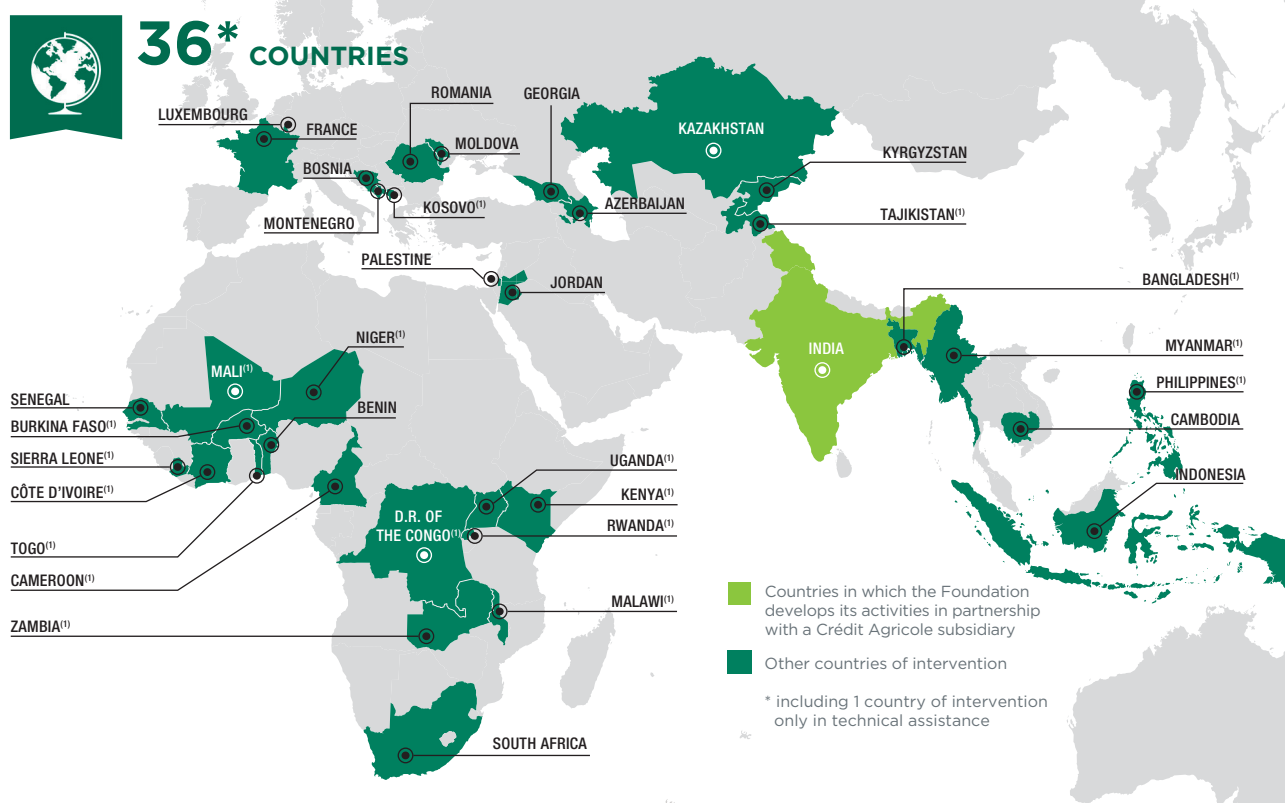
It is a fact that **in vulnerable countries**, particularly those where the Foundation works, **agriculture still suffers from a severe lack of funding**. To achieve the Zero Hunger goal, the UN has estimated that US\$480 billion is needed annually for agriculture and agribusiness (including food processing, rural infrastructure and R&D). Investing in sustainable and biodiversity-friendly agriculture has become a top development priority. This is why, in its new strategic plan, the Foundation will take a purposeful approach by giving its partners the support they need to limit the use of chemical fertilisers in agricultural crops and to respond to the survival and food security issues of their end customers, while helping them to adopt sustainable agricultural practices. **For this reason, in 2022, the Foundation became a member of the "4 by 1,000" International Initiative**, which aims to encourage land users to move towards diversified, productive, resource-efficient and highly resilient agriculture and forestry, based on appropriate management of natural resources, in particular land, soil and water, thereby strengthening agricultural activities and the global economy and ensuring sustainable development.

All this relies on organisational adaptation and capacity building. Within the framework of its new 2022-2025 Medium-Term Plan, the Foundation will, in particular, mobilise its business lines around the same objective: increasing its impact on the target territories. To this end, it will continue to develop its financing activity for microfinance institutions (MFIs) and impact enterprises, but will above all expand its range of technical assistance offers. In addition to the programmes already developed, notably the one on the **financial inclusion of refugees** financed by the Swedish International Development Cooperation Agency in partnership with the United Nations Refugee Agency in Uganda and the programme to improve the resilience of small-scale farmers in developing countries, financed by ADA Microfinance, the Foundation aims to set up programmes focusing on climate change and biodiversity, the strengthening of financial, social and environmental performance, the development of activities aimed at women and young people, and insurance and digitalisation. These are all issues that the Foundation is trying to address through its Banquiers Solidaires ((Humanitarian Banking) skills volunteering programme, a programme open to all Crédit Agricole Group employees and aimed at supporting partner institutions and companies.

The Foundation is thus ending 2022 with impactful projects. Improving the financial and economic inclusion of at-risk populations and supporting sustainable development in rural areas in the face of climate change will be the two main focuses of the Grameen Crédit Agricole Foundation's future objectives.

# Foundation key figures at end-December 2022

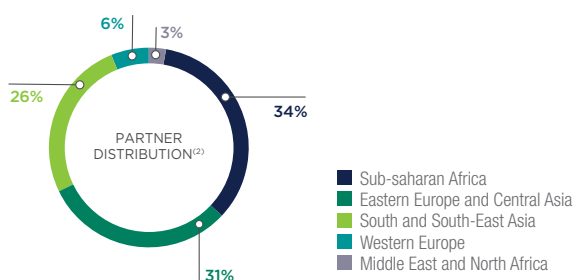
## Country involved



## Activity

**87.6** millions euros

in commitments monitored by the Foundation



**85%** Financing in local currency

**100%** Financing regulated

by covenants limiting exposure to foreign exchange risk

**41%** Share of AUM in fragile countries

## Supported organisations

**69\*** microfinance institutions

### TYPE OF INSTITUTION<sup>(3)</sup>

14% large (tier 1)  
51% medium (tier 2)  
35% small (tier 3)

\* including 7 partners supported exclusively through technical assistance

**11** impact enterprises

### BUSINESS SECTOR<sup>(4)</sup>

45.4% Agribusiness  
36.4% Financial services  
9.1% Essential services  
9.1% Culture & education

## Technical assistance

**5** Programmes technical assistance

74 coordinated missions in 2022  
43 supported organisations

## Social impact

**9.2** million beneficiaries of funded organisations

91% women beneficiaries of microcredit  
82% microfinance customers in rural areas

(1) Fragile countries according to the lists published by the World Bank and OECD.

(2) Share of outstanding monitored by geographic region.

(3) By number of institutions financed. Tier 1: > \$100m portfolio; Tier 2: \$10-100m portfolio; Tier 3: < \$10m portfolio.

(4) By number of social impact enterprises.

### 3.5.2 Being a responsible employer in a citizen company

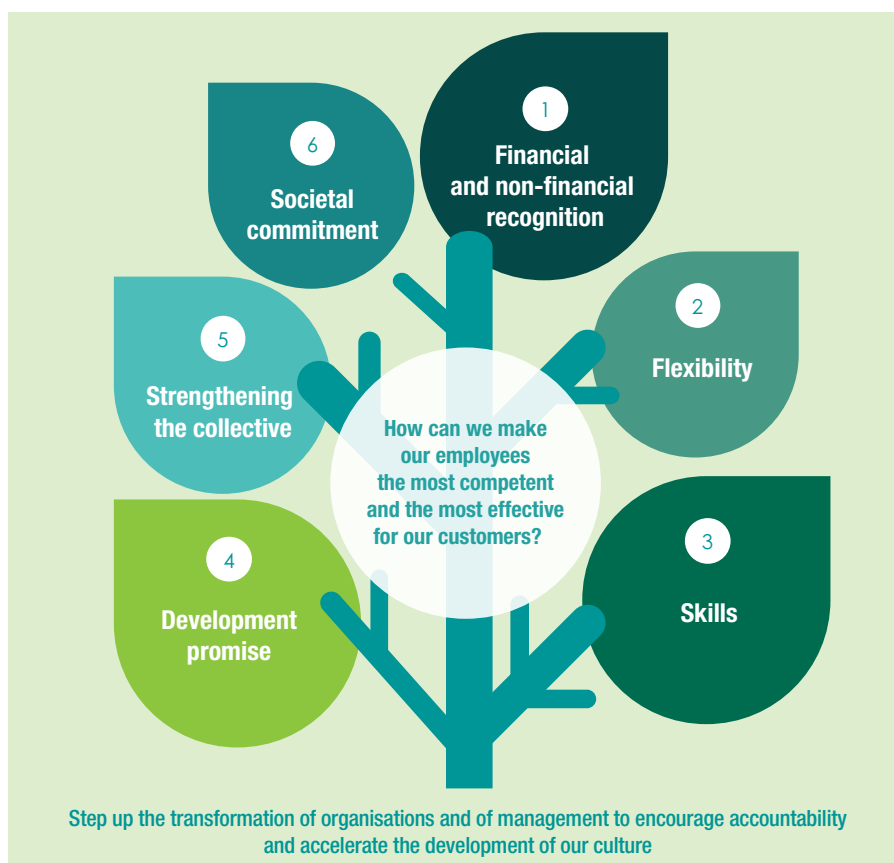
#### Human Resources document base

- All commitments and charters relating to HR are available on the Crédit Agricole S.A. website<sup>(1)</sup>.

Through its Social Project, the Group's ambition consists of the collective mobilisation of all entities, business lines, employees and elected representatives to support all customers and contribute to a more inclusive, progressive society for all.

This guideline is supported by two key social actions: one relates to the integration of young people, the other to gender equality and diversity.

In addition, the new medium-term plan presented in June 2022 enables the Group to continue its managerial, cultural and human transformation, thanks in particular to the identification of six main leveraging tools which will be deployed by 2025.



As a responsible employer, a coordinated and comprehensive approach is taken with respect to the major issues of attractiveness, employee retention and working environment, all to enhance Crédit Agricole S.A.'s employer brand through seven initiatives:

- offering multiple career opportunities;
- training its employees;
- to amplify diversity in all Group entities and within its governance;
- making a commitment to young people;
- to offer an attractive working environment and promote quality of work life;
- sharing value creation;
- and contributing to social progress.

(1) <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>

### Crédit Agricole and the war in Ukraine

Since the beginning of the conflict in Ukraine, Crédit Agricole S.A. has been providing assistance and support to Crédit Agricole Ukraine employees:

- evacuation of volunteer Crédit Agricole Ukraine employees and their families from Ukraine;
- Crédit Agricole Bank Polska welcomed Crédit Agricole Ukraine employees and their families who had taken refuge in Poland, offering them accommodation and the possibility of continuing their work remotely;
- the International Retail Banking teams in Paris set up an assistance and support unit with a dedicated number to deal with emergencies and meet the basic needs of Crédit Agricole Ukraine employees and their families;
- maintenance of salaries and advance payment of salaries for February and March 2022;
- implementation of a collective pay rise and payment of bonuses;
- collection of medicines and other basic necessities.

In addition, the Fédération Nationale du Crédit Agricole and Crédit Agricole S.A. decided to set up a joint €10 million emergency solidarity fund (with equal contributions) to help Ukrainian Group and non-Group employees and their families. This humanitarian effort has been widely publicised internally, with all employees able to contribute to it.

To aid and assist its employees, Crédit Agricole Ukraine has also set up a psychological support platform, special webinars and training to maintain the cohesion and performance of teams and their physical and mental health, as well as first aid training with the Red Cross etc.

Since the beginning of the conflict, all branches (excluding those in the occupied territories) have continued to provide essential banking operations and services to their customers on a daily basis.

It should be noted that 12% of Crédit Agricole Ukraine employees were reassigned to other functions, moved to other positions or participated in different projects. In addition, the HR Department of Crédit Agricole Ukraine launched an Internal Job Fair, with brief interviews with recruiters and career consultations.

#### 3.5.2.1 Multiple opportunities

##### Attract talent, develop employees and prepare for succession

In 2022, Crédit Agricole S.A. continued to follow its very proactive employment policy with 11,273 hires (active permanent and fixed-term contracts), and welcoming 12,019 young people under contract. Crédit Agricole S.A. strives to offer everyone the same opportunities to progress and grow by developing a management handbook and a single Group-wide selection process. To this end, three priority challenges have been set: continue to constitute pools to provide the right people for the Group's succession plans and business lines, to develop gender equality in managerial functions, and to make our talent pools international.

##### Promote the employer brand and develop employees

Its employer brand and fully digital strategy enabled Crédit Agricole S.A. to achieve second place in the research firm Potential Park's overall ranking of the 80 largest corporates in France. This distinction is the result of an optimisation of the recruitment site launched two years ago, recognised as the second best recruitment site in France.

In 2022, Crédit Agricole S.A.'s recruitment website was visited by more than one million people, and more than 5.1 million pages (54% of which were job offer pages) were viewed.

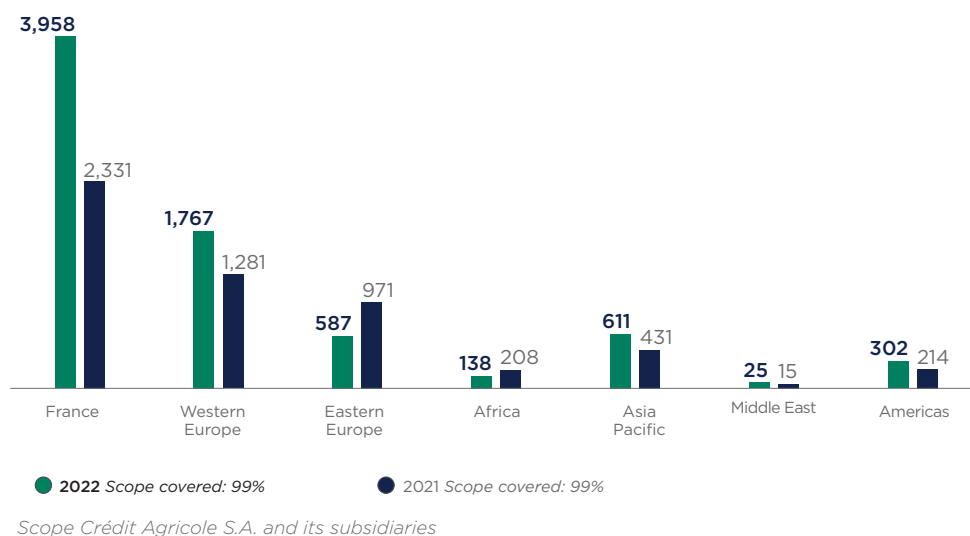
The Group's attractiveness is increasing. The Group stands out as the most CSR-committed employer in the financial services sector, ranking in the Top 5 of the CAC 40 in France, according to a study by Universum.<sup>(1)</sup>

Crédit Agricole S.A. has developed its communication by intensively using social networks such as LinkedIn, Facebook, Twitter and Instagram across a network of Group, regional, national and international entities. Under the employer signature "For you, everything starts here", Crédit Agricole S.A. organised its communications around four themes identified as appeal factors for four targets: career opportunities, values and commitments, sharing experience with employees and participation in events.

The work/study campaign conducted by Crédit Agricole S.A. and its entities resulted in over 120,500 CVs being received and over 3,500 qualified applications being generated. During this period, the video devoted to work-study programmes was viewed on YouTube more than one million times.

(1) <https://universumglobal.com/fr/blog/les-employeurs-percus-comme-les-plus-engages-en-matiere-de-rse/>

### — Recruitment by geographic area



People under the age of 30 accounted for 46% of permanent hires in 2022. 24% of permanent hires followed a contract (work-study, internship, fixed-term contract) within the Group.

### Employee retention and loyalty

In a highly competitive financial sector, attracting and retaining the talent the Group needs remains a key factor in the development of its activities and its performance across all business lines. To meet this major challenge, Crédit Agricole S.A. has implemented action plans aimed at anticipating the risks of employee departures: a mutualist corporate culture, a responsible compensation policy, a safe working environment, individualised support for employees and a training policy that guarantees long-term employability, and unifying employment-related commitments. The international dimension of the Group provides employees with a multicultural working environment and multiple opportunities for development through the diversity of its business lines.

### Mobility

Internal mobility is a major component of the human-centric project and a key factor in developing the skills of Crédit Agricole S.A. employees, both in France and abroad.

In an environment where jobs and skills are changing rapidly, the Group is committed to promoting internal mobility on a long-term basis in order to give all employees the opportunity to become involved in their own development, career path and skills. The Group thus promotes individual and collective responsibility, discernment, initiative and trust.

The Group is particularly conscious of moves across different activities and business lines. To succeed in this challenge, the Group implements concrete measures such as transparent information about mobility, a toolbox and job offers in a dedicated application. It also organises recurrent mobility events, in face-to-face, remote and digital formats.

It is in this context that the Mobili Pass, the Group's mobility service, was designed to promote and create a link between all the tools available to employees, especially the Intranet and the MyJobs job information space. Thanks to these tools and a network of dedicated HR representatives, the Mobili Pass increases the employability of its staff throughout their working career with the Group.

In the Crédit Agricole S.A. job pool, in France and abroad, 7,235 permanent job offers were posted in 2022.

Moreover, in order to boost cross-functional mobility throughout the Group, an internal job forum, *MobiliJobs*, is organised every year with the Crédit Agricole S.A. subsidiaries, the Regional Banks and the various business lines. The theme of the 2022 edition was "Boosting mobility through professional networking": it took place over a two-day all-digital event on 13 and 14 October, with a view to providing employees with advice on mobility and networking, offering job offers with registration for meetings and interviews with the entities, as well as business conferences, professional development sessions, and mobility support workshops. During these workshops, employees are able to discuss various opportunities with managers and human resources representatives from the Group entities. Potential candidates undergo a "speed-interview" which enables them to apply directly to offers published internally, find out about possible re-orientation options and receive advice on how to fine-tune their career plan.

The 2022 edition brought together 21 Crédit Agricole S.A. entities. France and International, 24 Regional Banks and four entities attached to them, six business lines and the Disability Division. In total, 294 HR contributors and managers were called on to host nearly 1,500 employees during the event and to conduct 482 meetings. In addition to videos and podcasts, escape games and content on the network and mobility, 1,023 employees took part in the 17 conferences/webinars held during the two-day event.

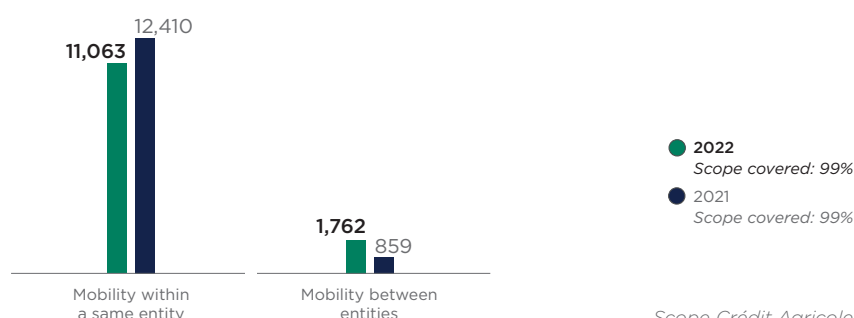
Participative workshops, called *MobiliMeetings*, were offered to all employees of Crédit Agricole Group. These meetings, which last for two hours, are held every two months. They are entirely conducted remotely. The *MobiliMeetings* are aimed at people who are considering mobility or who are starting their mobility process, and are intended to improve their general knowledge of the Group, to provide them with information on the employment pools and to clarify the rules of mobility and the tools available to them. During a Q&A session, participants can learn about general cases or highlight specific situations of potential interest to all those attending the meeting. More than 150 employees participate each year.

**Mobility Committees** are monthly get-togethers organised between the Human Resources Managers of Crédit Agricole S.A. business lines to discuss the positions available and employees of the entities who are actively seeking to change their job.

The **Jobmaker** tool helps employees to prepare their professional development. Through a series of eight workshops, Jobmaker enables employees to reflect on their successes, motivations and skills. It also provides training to employees on how to present themselves and boost their network, thereby preparing employees for all stages of their career path. At the end of the course, employees are able to share their overall thoughts with their HR manager during a dedicated interview. For example, from October to December 2022, a “Career Development Workshops” pilot programme created for women was developed and offered to 60 female employees of CACF.

As part of developing a *feedback* culture and in order for employees to continuously improve their skills, *5Feedback* has been deployed within three entities to their entire workforce. This application allows employees, in a simple and agile way, to ask their colleagues, managers and professional peers for feedback on their cross-functional skills during seven events (meetings, customer appointments, interviews and so forth). *5Feedback* has grown from offering 24 to 43 skills, with new themes related to CSR and digital agility added. In 2022, the application was deployed to 8,837 employees.

### — Internal mobility



Scope Crédit Agricole S.A. and its subsidiaries

In 2022, internal mobility accounted for 63% of the Group's new permanent contracts.

### 3.5.2.2 Employee training and collective development

#### Training and development

The evolution and development of employees' skills is one of Crédit Agricole S.A.'s major challenges, with three key areas identified:

- creating an environment that encourages learning new things to ensure sustainable employability;
- promoting continuous skills development and continuous adjustment to how business lines are changing;
- supporting the acquisition of new skills and anticipating change.

In 2022, 2,166,014 hours of training were provided within Crédit Agricole S.A. The compulsory training core involves all employees, including those on fixed-term contracts, work-study and part-time employees.

Crédit Agricole S.A. relies in particular on IFCAM, the Crédit Agricole Group's university, which offers all its employees on permanent (full-time and part-time) contracts a range of professional qualifications to train them for the many jobs in retail banking and specialised markets. Some of the courses are listed in the Répertoire national des certifications professionnelles (French National Directory of Professional Certifications – RNCP), the Répertoire spécifique or the Valorisation des acquis de l'expérience (VAE) and are eligible for the Compte Formation (Personal Training Account – CPF). They are recognised by the French State throughout the country.

In addition to the events organised by the Group, the entities organise local mobility events. For example, **Crédit Agricole CIB** organised the fifth edition of its *Mobility Week*, in hybrid format with the theme of skills development in 2022. To ensure employees play a greater part in their mobility within the company and to improve the management of skills databases, Crédit Agricole CIB has created a new tool based on artificial intelligence: 365 Talents. Using machine learning and natural language analysis, the platform displays the skills of employees in real-time and automatically suggests available career development opportunities within the company. A pilot internal tool, Job Discovery, has also been deployed, putting employees in touch with each other to discuss their jobs.

For its part, **Crédit Agricole Payment Services** renewed, for the second year and across its two main pools, its internal event “*Ready to move*”: a week dedicated to professional development with workshops, conferences and presentations on jobs and skills of the future.

Lastly, **CACEIS** helps its employees to take charge of their mobility by organising nine group events (8 to 12 participants on average), *Flash training* sessions (20 to 30 participants on average per event), as well as business line events.

For example, at the entity level, **Crédit Agricole CIB** offers several occupational certifications in areas such as IT or banking and is working on new certifications related to ESG topics.

With a view to supporting transformations as closely as possible with regard to the needs in terms of skills, the proposed career paths for increasing the skills of employees are evaluated and refined according to the challenges at the level of the entities.

As an example, International Retail Banking (BPI), with the support of IFCAM, launched the *Corporate Academy* in order to offer the Group's corporate customers the best expertise possible for successful international development. This ambitious international training programme is aimed at 200 BPI employees serving large local and multinational customers and is open to employees from other Group entities.

The Group also relies on numerous partnerships with schools and universities to develop ad-hoc programmes.

To design and carry out its training programmes, IFCAM actively pursues partnerships with leading national organisations, such as IHEDREA with respect to a specialised Master's degree for agricultural account managers and ESCP courses for corporate relationship managers and asset management specialists.



Since the start of the 2022-2023 academic year, Crédit Agricole CIB has been supporting the launch of the second class of the “Back-Office – Middle-Office in CIB” professional degree course at the University of Versailles – Saint-Quentin-en-Yvelines in partnership with the Crédit Agricole Group’s work-study training centre (DIFCAM), hosting a group of 15 students. Crédit Agricole CIB’s contribution to this partnership is twofold: a number of work-study students are brought onto Crédit Agricole CIB teams (eight for this class), and a number of courses are led by Crédit Agricole CIB Operations experts (10 experts involved for this academic year).

In 2022, the Group’s Information Systems business line signed a strategic partnership with the EFREI school of computer engineering to facilitate meeting the needs of entities for critical job skills in short supply.

### CSR for All, a Group project

The Societal Project reflects Crédit Agricole’s commitment to supporting the major changes occurring in society. Carrying it out requires strong, structured and sustainable training support.

To lead this collective project, IFCAM has designed a training ecosystem entirely dedicated to the Societal Project, which allows each entity to implement content according to its situation and in line with its strategy, and to do so on two dimensions:

- awareness and understanding of the issues at stake, such that all entities act together. This acculturation concerns all of the Group’s players. It is one of the major projects and a commitment of the Societal Project, with 100% of elected representatives, executives and employees trained in CSR issues;
- support for job transformations and skills renewal. Specific schemes designed to meet the new regulatory obligations and the needs of different groups and occupations.

The schemes are divided into different training segments, following the Group’s approach of taking ownership step-by-step:

- ability to acculturate: an initial knowledge base about the major issues facing society, the Societal Project and CSR;
- ability to learn: embody and adopt the commitments called for from project participants
- ability to do: acquire the new skills necessary to deal with changes in business lines and activities;
- deepening and maintaining knowledge: the Societal Project is a long-term one; instilling its precepts must be done over time.

The resources are varied and accessible to all in a single space: podcasts, webinars, e-learning, videos, articles, glossaries etc. They have been created by IFCAM’s educational engineers and carefully selected from curated capsules available in specialised media. They allow us to mobilise individually and collectively: logging on to access knowledge recommended by the Group, its entity; or to go further, to benefit from additional insights on subjects related to the Societal Project.

Using the key indicators consolidated and shared by IFCAM, the entities can monitor the achievement of the goal of having 100% of elected representatives, executives and employees trained in CSR issues (three mandatory trainings: two e-learning “At the heart of the Social Project” and “Fundamentals of Sustainable Finance” and the quiz). More broadly, the indicators reported enable the entities to monitor the use made by their employees and to manage their trainings.

Following a launch on 20 September 2022, by 20 November 2022:

- more than half of the Regional Banks and about ten Crédit Agricole S.A. entities took part in the workshops “Acting for environmental and societal transitions” run by the Fresque du Climat;
- there were almost 15,000 registrations for the Quiz and the Core module “At the heart of the Societal Project.”

For Amundi, the responsible investment training system has been reinforced in 2022. A programme, which is currently being rolled out, offers training courses by business line. Compulsory training (e-learning) forms the common core of the courses. They are enhanced by modules whose content and level of expertise are adapted to the needs and expectations of each business line. In line with the Group’s commitment, Amundi aims to train 100% of its employees in responsible investment by the end of 2023.

### Deepening cross-functional skills

The Group also takes care to develop ad hoc paths and mechanisms to support the development of employees’ cross-functional skills.

For example, Crédit Agricole S.A. offers support at certain key moments in an employee’s career:

- assessment interviews: online training and workshops to help employees and managers learn how to use the new assessment interview tool;
- support for work-study students: dedicated support for all mentors to improve the overall induction experience for work-study students.

### Amplifying the managerial transformation

During 2022, the organisational and managerial transformation process continued within Crédit Agricole S.A.’s entities, with trials of new managerial practices, training courses and awareness programmes. The goals were to simplify organisations and to develop new working methods in line with the human-centric project. Since the launch in 2019, more than 16,000 employees at all hierarchical levels, including 9,800 in 2022, have been taken on board in France and internationally.

### Adapt business lines and skills to technological changes

The year 2022 saw the implementation of several defining initiatives in the skills programme of the Group’s Information Systems business line. For example, the launch of the IS Academy pilot in November involved 300 employees. Specific measures were also deployed: the first two classes of a development programme for high-potential IT managers (Lead-Up – 23 participants, 40% of whom were women) and a development programme for experts (Brand me Baby). A continuous skills development approach for all employees in the business line has also been put in place in a series of conferences (Open’Up – 300 participants on average) combining a focus on IT and digital issues, as well as the Information Systems business line.

Additionally, to encourage the empowerment of employees, the Group is accelerating its managerial and cultural transformation. The 2022 broadening of the human-centric project focuses in particular on skills and a firm promise to develop all employees.

The Group’s entities support these developments through specific programmes. For example, LCL has launched a transformation programme for all of the company’s managers that emphasises responsibility, trust and autonomy. This training combines self-assessment, peer-to-peer experience sharing and co-development workshops, and has helped more than 1,000 managers since 2019. LCL has also deployed “MYLCL learning”, a fun and innovative training platform that makes asynchronous modules on strategic themes (CSR, disability, inclusion, management, customer satisfaction etc.) accessible to all employees.

For its part, in 2022, Amundi developed an ad hoc management support programme, “Amundi Management Spirit”, for the integration and continuous development of local managers’ skills based on feedback and sharing managerial practices. The aim is to train 100% of new managers through this programme.

Finally, Pacifica, a subsidiary of Crédit Agricole Assurances, has created a new Relational Excellence training course for employees and managers of the Claims Management Units. The aim is to support new recruits, but also existing teams. By 2023, almost 900 employees will have taken part in this programme.

## — Training topics

	2022 (12 months)				2021 (12 months)	
	Total	%	o/w France	o/w International	Total	%
Knowledge of Crédit Agricole S.A.	21,616	1	6,342	15,274	32,868	2
Personnel and business management	89,114	4	41,272	47,842	80,214	4
Insurance	278,161	13	150,062	128,099	319,344	17
Banking, law and economics	351,723	16	200,662	151,061	337,123	18
Financial management (accountancy, tax etc.)	34,602	2	16,118	18,484	37,384	2
Risks	134,474	6	103,157	31,317	50,121	3
Compliance	452,453	21	173,370	279,083	337,552	18
Purchasing, marketing, distribution	185,589	9	11,605	173,984	108,801	6
IT systems, networks, telecommunications	88,139	4	29,431	58,708	52,969	3
Office systems, software, new ICT	47,005	2	17,221	29,784	62,253	3
Languages	96,845	4	27,754	69,091	97,874	5
Health and safety	92,729	4	46,990	45,739	53,496	3
Human rights and the environment	19,354	1	10,577	8,777	14,825	1
Personal development, communication	164,254	8	54,209	110,045	148,237	8
Human Resources	18,605	1	7,236	11,369	21,638	1
Methods, organisation, quality	91,351	4	18,444	72,907	81,576	4
<b>TOTAL</b>	<b>2,166,014</b>	<b>100</b>	<b>914,450</b>	<b>1,251,564</b>	<b>1,836,275</b>	<b>100</b>
Scope covered	98%				91%	

Scope – Crédit Agricole S.A.

In 2022, 100% of employees attended at least one training course.

## Reward policy

Crédit Agricole S.A. has defined a responsible reward policy in line with the mutualist values of the Group, based on fairness and rules common to all employees. This policy underpins the Group’s Raison d’Être, namely: “Working every day in the interest of our customers and society” and the Ambitions 2025 Plan.

The reward policy is one of the three founding principles of the human-centric project: empowering employees, strengthening customer relations and fostering an atmosphere of trust. Note that this policy includes provisions on gender neutrality. In particular, there are mechanisms in place that aim to close the compensation gap.

The reward policy for Crédit Agricole S.A. employees is composed of fixed, variable and peripheral elements, corresponding to various targets. Every employee receives all or part of these elements based on their level of responsibility, skills and performance (see Chapter 3 of the Universal registration document “Corporate governance”, part 1.4 “Vigilance plan”).

## — Average monthly salary of active permanent contract (CDI) employees in France (gross basic salary)

	2022			2021		
	Women	Men	Overall	Women	Men	Overall
Managers	4,642	5,644	5,152	4,470	5,418	4,952
Non-managers	2,679	2,681	2,679	2,553	2,545	2,551
<b>TOTAL</b>	<b>3,957</b>	<b>5,141</b>	<b>4,488</b>	<b>3,762</b>	<b>4,906</b>	<b>4,268</b>
Scope covered France	99%			99%		

Scope – Crédit Agricole S.A.

### The internationalisation of talent pools

With more than half of its employees working abroad, the internationalisation of talent pools is a major challenge for the Group.

This criterion is one of the indicators for steering the human-centric project, and the Group has raised its ambitions in the context of the new strategic plan, with a target of 30% international employees making up the succession plans by 2025.

As at 31 December 2021, the international successions plans were made up of 20% international employees, in line with the targets set.

At 31 December 2022, Crédit Agricole S.A.'s international employees accounted for 19% of the workforce.

### 3.5.2.3 Strengthen the Group's commitment to diversity (Commitment #7)

As part of its 2025 Medium-Term Plan, Crédit Agricole S.A. is stepping up its policy of promoting diversity, an essential component of the Group's identity and its strategy of universality. The managerial transformation sought by the Group, which is the keystone of its **Human-centric project**, can only be achieved by strengthening an inclusive environment and diversifying its teams.

To this end, the Group pays particular attention to:

- achieving gender parity in all its activities and at all reporting levels of its organisation;
- fulfilling its commitments in the areas of youth and disability;
- strengthening its inclusive and responsible environments, open to all differences;
- and engaging all employees, with exemplary leaders who value equal opportunity.

### An inclusive company

In 2022, Crédit Agricole S.A. strengthened its commitment to gender equality with a commitment to diversity, enabling the inclusion of everyone within the Group.

In order to make official and public its opposition to all forms of discrimination, Crédit Agricole S.A.

- has been a party to **the Corporate Diversity Charter<sup>(1)</sup>** since 2008;
- included this core commitment in the International Framework Agreement<sup>(1)</sup> applicable to all its entities worldwide, signed with UNI Global Union in 2019;
- signed the **Women's Empowerment Principles Charter<sup>(1)</sup>** in 2022, the result of an alliance between UN Women and the UN Global Compact.

As the employees' sense of belonging also depends on the recognition of their individuality, the Group is committed to preserving and promoting a tolerant and inclusive working environment that allows everyone to

express their potential. Awareness-raising, communication and training initiatives are regularly deployed by the Group, including an annual event focusing on diversity (lectures, information materials, events, speaking engagements of Executive Committee members and role models etc.) that has been held since 2011. For the 2022 edition, the key highlight consisted of communication, reflection and awareness-raising actions throughout the Group. It gave employees an opportunity to broaden their outlook thanks to extraordinary testimonies, notably that of Claudie Haigneré.

This event on Diversity was also an opportunity to highlight the talent support programmes. Thirteen mentoring programmes are offered among the Group entities, including several with an international dimension. Together, these programmes enabled 261 talents to be supported in 2022, 56% of whom were women.

Internationally, Crédit Agricole Polska's diversity initiatives were recognised in the "Diversity IN Check 2022" survey, a tool for assessing the progress of employers in managing diversity and creating inclusive organisations. Crédit Agricole Polska was also cited as one of the Polish employers most involved in the diversity and inclusion management process.

### Gender equality at work

For several years, Crédit Agricole S.A. (whose total workforce as at 31 December 2022 included 53% of women) has been committed to promoting gender equality at work, notably through signing agreements on topics such as equality in recruitment, training, promotion, compensation and work-life balance.

The Group also offers support programmes to help develop talent:

- training in the role of a Director;
- a mentoring programme by members of the Group Executive Committee for future executives;
- programmes to support potential: the "EVE" programme and development programmes for young female talent as well as training in "self-marketing".

Lastly, in 2022, participation in "Assises de la parité" and "Prix Margaret" made it possible to affirm the promotion of gender equality, with Bénédicte Chrétien, Crédit Agricole S.A.'s Group Human Resources Director, taking the floor.

For Crédit Agricole S.A. and all of its entities, particular attention is paid to respecting equal compensation for men and women. The occurrence of possible compensation gaps is monitored more closely and action is taken to remedy them where necessary.

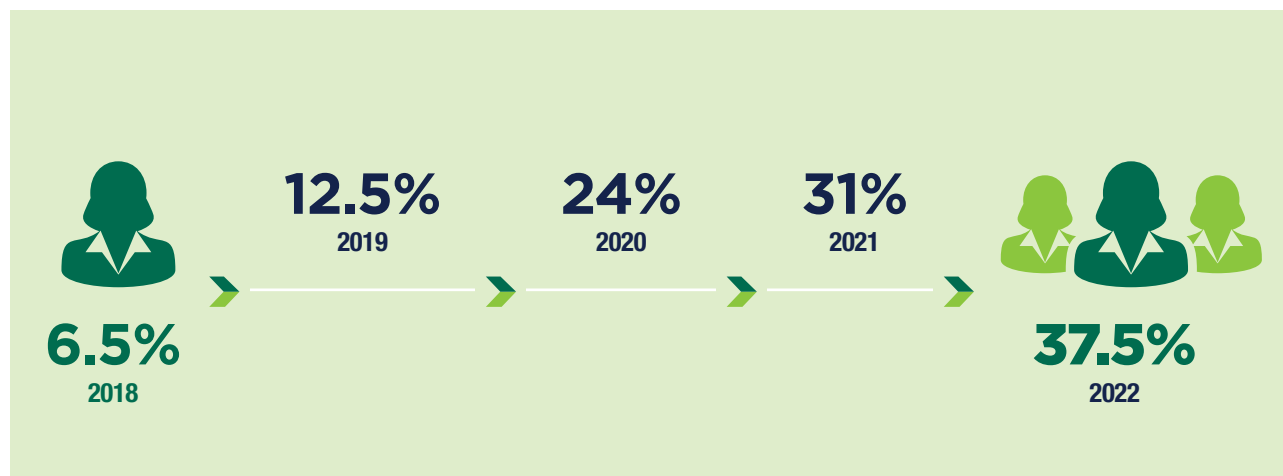
The publication of the Gender Equality at Work Index, set up by the French government, highlights the effectiveness of the actions implemented within the Group with positive scores. This year, all entities have obtained a score of at least 84/100<sup>(2)</sup>, with the Crédit Agricole S.A. economic and social unit achieving a score of 91/100, an improvement on the score for 2021.

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>

(2) With the exception of two entities representing less than 2% of employees.

The Group's active gender parity policy continues to be translated into concrete action through:

- the significant increase in the **number of women on the Crédit Agricole S.A. Executive Committee**, from 6.5% in 2018 to **37.5% by 2022**;



- gender balance among executive managers.

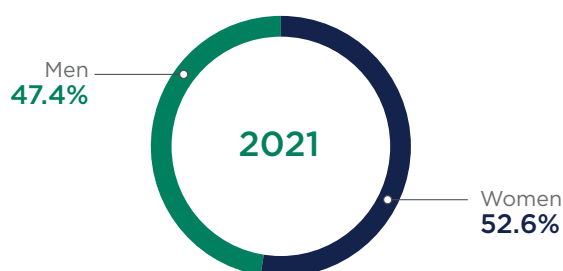
The publication of the "Ambitions 2025" medium-term plan in June 2022 reflects this commitment with a target of 30% female executive managers ("Top 150") by 2025. The share of women was 22.5% as of 31 December 2022.

The effectiveness of the measures taken by Crédit Agricole S.A. to increase the number of women in its executive management team is

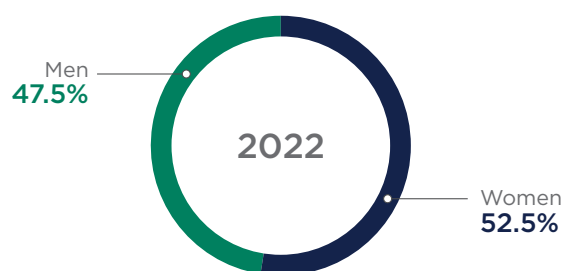
illustrated by the Group's rise to the 27th place in the SBF 120 ranking of women in decision-making bodies, published in 2022, up 63 places since 2015.

Particular attention is paid to the promotion of women to managerial and executive positions, with a specific annual review of management teams and succession plans, including a focus on identifying female talent.

## — Breakdown of workforce by gender



Scope covered: 100%



Scope covered: 100%

Scope Crédit Agricole S.A. and its subsidiaries

## Breakdown of workforce by level/gender

### — France

	2022		2021	
	Managers	Non-managers	Managers	Non-managers
<i>(as a %)</i>				
<b>WORKFORCE IN FRANCE</b>	<b>73.1</b>	<b>26.9</b>	<b>71.5</b>	<b>28.5</b>
Women	65.3	34.7	63.1	36.9
Men	82.5	17.5	82.1	17.8
<i>Scope covered - France</i>	<i>100%</i>		<i>100%</i>	

Scope – Crédit Agricole S.A.

## — International

	2022			2021		
	Senior managers	Managers	Other employees	Senior managers	Managers	Other employees
(as a %)						
<b>INTERNATIONAL WORKFORCE</b>	<b>1.2</b>	<b>22.5</b>	<b>76.2</b>	<b>0.6</b>	<b>25.1</b>	<b>74.2</b>
Women	0.8	18.0	81.2	0.2	15.9	83.8
Men	1.8	28.0	70.3	1.0	32.8	66.2
Scope covered - International			100%			100%

Scope – Crédit Agricole S.A.

## — Proportion of women

	2022		2021	
	%	Scope covered	%	Scope covered
(as a %)				
Among all employees	52.4	100%	52.7	100%
Among permanent contract employees new hires	49.3	100%	50.1	100%
Among the Top 150	22.5	100%	21.5	100%
Among the Group Executive Committee	6 out of 16	100%	6 out of 16	100%
Percentage of women among managers	40.0	74%	38.0	69%
Among the top 10% of highest-earning employees in each subsidiary (fixed compensation)	28.7	99%	29.9	99%

Scope – Crédit Agricole S.A.

## Disability policy

The sixth Crédit Agricole S.A. agreement to promote the employment of people with disabilities for 2020-2022 period is a continuation of the Group's ambitious policy. In addition to commitments in terms of recruitment, this policy is supported by the completion of the major structuring projects of the agreement, initiated in 2020:

- in 2022, a project to revise the training module for human resources managers, "Anti-discrimination and raising awareness of disability" and to make it available to all employees;
- a welcome and integration kit for any new entrants with disabilities, "MyHandiBook", was delivered in September 2022 covering Crédit Agricole S.A. It can be used in the companies covered by the agreement;
- an inclusive CV library, "MyHandiJobs", was delivered in July 2021 for use by Crédit Agricole S.A.
- support for employees in returning to work after a long illness.
- the study of possible alternatives to adapted transport.

This commitment is reaffirmed in the International Framework Agreement<sup>(1)</sup>, in which the Group agrees to fight against all forms of discrimination and promote the integration of disabled employees in all its subsidiaries.

The year 2022 was impacted by the aftermath of the health crisis, both at an economic and social level. This is why considerable attention has been paid, combined with collective actions, to respond to situations of fragility and to the needs of employees with disabilities: extension of the subscription for a dedicated hotline, duplication of remote workstation equipment and gradual resumption of adapted transport to assist returns to the site.

As a result of the health situation, 2022 saw a decline in the recruitment of people with disabilities, with 38 employees recruited, including 20 on permanent contracts, for Crédit Agricole S.A. at 30 September 2022.

For the Group, the employment rate of people with disabilities increased from less than 2% in 2005 to 5.22% in 2021.

As of 30 November 2022, 2,042 workers having a disability were part of the workforce of Crédit Agricole S.A.

The provisional rate for 2022 is 5.20% at 31 December 2022.

Each year, Crédit Agricole S.A. is involved in communication and awareness-raising initiatives on the issue of disability for all employees. One such initiative was a conference in June 2022 entitled "Tous handicapés par nos stéréotypes" ("Stereotyping harms all of us"), hosted by Patrick Scharnitzky. For the 2022 edition of the Week for the Employment of People with Disabilities (SEPH), Crédit Agricole S.A. deployed various measures to combat prejudices related to disability, including a communication campaign entitled "Talents that overcome preconceived ideas," a conference on "DYS" disorders led by a film personality with an invisible disability who is involved in raising awareness of such disorders, and a culinary workshop led by a renowned chef with a visible disability who is committed to supporting the professional inclusion of people with disabilities.

Negotiations on the seventh agreement with Crédit Agricole S.A.'s representative trade unions resulted on 21 December 2022 in the unanimous signature of a new group disability agreement for the period 2023/2025<sup>(1)</sup>.

Crédit Agricole S.A. (France)	2022	2021	2020
Rate of direct employment of workers with disabilities	5.20% <sup>(1)</sup>	5.22%	5.10%

(1) Provisional rate

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>.



### 3.5.2.4 A major commitment to young people (Commitment #6)

As part of the Societal Project, the Group has made a commitment to welcome and support 50,000 young people by 2025.

Crédit Agricole S.A. believes that discovering the diversity of the company's activities through a work-study contract or an internship is one of the best ways to acquire skills and refine a career path to be integrated into working life.

Based on an ambitious **Youth Plan**, the Group promotes the integration of young people through employment and training thanks to various actions which, in 2022, enabled it to welcome 12,019 young people in France and abroad, including 3,583 work-study students and 3,353 interns at Crédit Agricole S.A.

This commitment is also illustrated by the mobilisation of employees to support work-study students and, more generally, young people within the Group. This involvement was made visible in 2022 through:

- an internal survey of the Group's work-study students in which "86% of work-study students stated that they had benefited from the support and guidance of their mentors and apprenticeship teachers"<sup>(1)</sup>;
- Creation of a Group Charter for the mentor-champion This document shares the philosophy of support for young people and the associated best practices.

In 2022, the Group's entities once again mobilised for **MobiliJeunes**, a 100% digital event held from 1 to 17 June 2022. Over 16 days, the Group's work-study students and trainees were able to learn about opportunities in the different entities, participate in workshops led by the Group's HR professionals to prepare for the next stage of their career, and access useful content to refine the construction of their professional plans. This year, 42 HR preparation and job discovery workshops were offered, with 762 participants.

Several initiatives by the Group's entities bear witness to the commitments made and its societal impact in terms of gender diversity, particularly regarding young people:

- initiated by CAL&F a year ago, the partnership with the Capital Filles organisation has been deployed in several of the Group's entities in order to support secondary school girls from working-class neighbourhoods and rural areas, in particular to strengthen their confidence, support them in their training and career choices, and give a positive and welcoming image of local companies;
- Amundi is a member of the "Women and Science" Chair at Université Dauphine, and it aims to attract more women to the asset management profession, reflecting Crédit Agricole S.A.'s commitment to education;
- CA-GIP developed a partnership with the "Elles bougent" organisation to promote scientific and IT careers to young girls seeking career guidance.

With its *Women Pioneers* programme, Crédit Agricole Egypt offers young women the opportunity to train for a variety of banking jobs. The training offered is adapted to the skills profile of these young women, who also benefit from coaching by a team of professionals at Crédit Agricole Egypt and regular assessment to ensure their career development.

In 2022, 50 "pioneers" were trained, 10 of whom were hired within CA Egypt or through an outsourcing contract. Crédit Agricole Egypt is proud to enable these young women, through this societal commitment, to make themselves more employable and forge a path to financial independence.

### A large-scale mobilisation of employees to welcome 9th-grade pupils from priority education networks (REP+ and REP)

For the fourth consecutive year, the Group took part in France's "**MonStagede3<sup>e</sup>**" [my 9th-grade internship] scheme to offer high quality internships to ninth-grade pupils.

As a responsible employer, this societal goal is part of Crédit Agricole S.A.'s Ambitions 2025 Youth Plan.

The Group's commitment to supporting secondary school students continued for Crédit Agricole S.A. in 2022, with the aim of also helping to counter self-censorship among young girls, in order to encourage them to opt for tech and digital careers.

For this additional objective, Crédit Agricole S.A. has joined forces with *Jobs In Real Life* (JobIRL), a non-profit educational and social organisation that helps students build their career plans, to create a tailor-made programme called "Crédit Agricole's Intrepids" ("Les Intrépides de Crédit Agricole S.A.").

The first class of Crédit Agricole's Intrepids was formed to raise awareness among schoolgirls on the issues of gender equality and to encourage the deconstruction of stereotypes.

Overall, the mobilisation of Crédit Agricole S.A. employees with the support of four partner associations (**Viens Voir Mon Taf, Un Stage et Après** supported since 2019; **Tous en Stage** since 2021, and **Jobs in Real Life** since 2022), has enabled the deployment of an ambitious scheme, with a variety of different formats to meet the constraints of employees and the expectations of institutions, and conducted 70% in person.

In practice, the Group organised eight weeks of internships in companies, 10 workshops in secondary schools and on site, new events connected with technology designed by employees for students, and interactive sessions presenting jobs to students in the Paris region and in the provinces.

Twelve subsidiaries (LCL, Crédit Agricole CIB, CAL&F, Crédit Agricole Assurances, Amundi, Crédit Agricole S.A. corporate entity, CA Indosuez, CACEIS, CACF, Crédit Agricole Immobilier, CAPS and CA-GIP) mobilised their personnel to participate in this initiative.

The Group's commitment was also demonstrated by the involvement of several members of Crédit Agricole S.A.'s Executive Committee, who came to meet the students during their internship at the Montrouge campus.

In 2022, more than 430 students from institutions located in priority education areas will have benefited from an observation course organised by Crédit Agricole S.A.

(1) Internal HR survey of work-study participants conducted from 21 June 2022 to 12 July 2022.



### — Trainees and work experience students (year-to-date)



### 3.5.2.5 Attractive and secure working environment

#### Listening to employees: a new Accountability Index

The Accountability Index (IMR) is the new annual measurement tool for the cultural and managerial transformation brought about by implementation of the human-centric project and the Societal Project. It monitors the deployment of the managerial transformation initiated by the Group in 2019 around five key themes: empowerment, discernment, trust, courage and taking initiatives. First launched in September 2022, the anonymous survey has been enriched with new topics related to the Societal Project, with a view to assessing employees' understanding of the Group's strategy and role as "actors in a sustainable society." Finally, the inclusion of several open-ended questions makes it possible to hear the concerns of employees and to elicit more spontaneous proposals in order to identify the levers for accelerating the necessary transformations.

In its launch year, more than 73,000 employees of Crédit Agricole S.A. and its entities around the world were surveyed.

The participation rate of Crédit Agricole S.A.'s IMR 2022 was 81%.

#### Workplace Health and Safety

##### Ensuring the safety and security of employees

Crédit Agricole S.A. is committed to ensuring the safety and security of its employees, visitors, customers and service providers at its facilities. Because of the health crisis linked to the Covid-19 pandemic, the Group paid particular attention to the measures to be taken to preserve the health and safety of employees and their working conditions. To this end, in conjunction with the occupational health services and employee representatives, these measures were regularly adapted by the Group as the health crisis developed, in accordance with the decisions and recommendations of the public authorities (see Chapter 2, Part 3.5.2.5 "An attractive and secure working environment.")

The DSS (Direction sécurité-sûreté – physical security and safety department), which reports to the Corporate Secretary, coordinates and oversees the Physical Security and Safety business line, which includes all Safety and Security Prevention Managers (RSSP) within each entity, dedicated bodies such as the Group Security and Safety Business Line Committee and the Group Safety and Security Committee, and is based on exchanges with the other departments contributing to crisis management where appropriate. A written procedure describing the general framework, organisation and operation of this business line and stating the missions given to the Physical Security and Safety Department is published within the Crédit Agricole Group and is currently being updated, in line with the Group's operational policies and security standards.

The DSS analyses and monitors any security threats and risks faced by Crédit Agricole Group in coordination with the national security authorities in France and abroad. It determines and disseminates the operational security policies applicable by all Group entities, concerning "Physical security of non-commercial buildings", "Security of travellers and expatriates", "Monitoring and crisis management involving the security of persons and property", "Security at events", "Protection of executives", and "Security and safety audits of persons and property".

These policies are complemented by action plans such as the Special Security Plan. For the prevention of physical risks that could affect people and property, the DSS contributes to the crisis management system coordinated by the team in charge of supervising the control systems within the Operational and IT Risks Department of the Group Risk department, which is in charge of the Business Continuity Plan, including the emergency response procedures that are part of the Group's crisis management system (see Chapter 5 of the Universal registration document, "Risks and Pillar 3," Part 2 "Risk management" and "Business Continuity Plans").

The Group's security strategy is based on anticipating, preventing and training employees to adopt appropriate behaviours and acquire effective safety practices. To this end, two e-learning courses are offered to all employees: the first, available since 2018, deals with what to do in the event of a terrorist attack and was presented by the DSS to the Consultation Committee, which includes all of Crédit Agricole S.A.'s representative trade unions; the second, on what to do in the event of security events such as fire and rescue, was approved by the Group Security Committee and has been mandatory since the end of 2020 for all employees of Crédit Agricole S.A. This training is also offered to the Regional Banks. Fire prevention awareness actions are carried out on Group sites, in addition to regulatory evacuation exercises and "evacuation team member" training is offered to volunteer employees.

To strengthen the safety culture in the Group, the DSS has a dedicated page on the Group's Intranet, and video materials on safety and health rules have been distributed in campus information materials. In 2022, on the occasion of World Health and Safety Day, during "Safety Days," 1,370 employees of Crédit Agricole S.A. were educated about both these topics through workshops and conferences. This operation will be repeated in 2023 as a joint initiative by the Group's entities, led by the DSS. The project to overhaul the security systems on the Evergreen and SQY Park campuses, which employs more than 15,000 employees of Crédit Agricole S.A., was initiated in 2022, will continue in 2023 and should be completed in 2024.

### Quality of Life at Work

Crédit Agricole S.A. ensures that its facilities offer a working environment that protects the health of its employees. Accordingly, it carries out prevention actions and provides support for employees (free screening and vaccine campaigns, ergonomic advice, nutrition and stress management, personalised support for employee carers, teleconsultation booths etc.). **Arrangements for the prevention of psychosocial risks** (hotlines, counselling service, social workers) are also available within Crédit Agricole S.A. subsidiaries. Beyond preserving health and safety at work, the Group firmly believes that quality of work life is a major driver of economic performance and employee engagement.

The Group's commitment to these issues has been formalised through the publication of a Health, Safety and Quality of Life and Working Conditions policy (published on the Group's website).

Several actions in 2022 illustrate this commitment. CA-GIP launched a longitudinal study (2022-2023-2024) with a sample of 100 employees to analyse changes in their perception of the transformation under way and to assess its effects on the Quality of Life at Work and support needs. CACEIS set up an annual Psychosocial Risks/Quality of Life at Work survey as part of its 2021-2023 transformation plan. CAAS introduced an occupational health and safety prevention officer position. LCL carried out communication and awareness-raising initiatives on anti-social behaviour and webinars on preventive healthcare. Amundi conducted training for managers and employees on the subject of stress prevention and management.

Lastly, in 2022 all subsidiaries became covered by a teleworking agreement. In essence, provided that the activities can be carried out remotely, employees are given the opportunity to tele-work up to 40% of their annual working time, with flexibility offered in terms of days off, an allowance for tele-working days and a contribution to any hardware costs.

### Work/life balance

Crédit Agricole S.A., a signatory of the **Parenthood Charter** since 2009, renewed its commitment in 2022. Specifically, Crédit Agricole S.A. has implemented a number of measures to make it easier to reconcile the working and personal lives of employees who are parents. They are applied to reduce the impact of maternity leave on women's careers and to retain their commitment. To meet the new expectations of parent employees, the Group has adapted its working structure to provide greater flexibility and promote a better balance to assist parent employees to better manage their parental responsibilities. The entities also provide provisions on the right to disconnect.

Since 2021, all Group employees in France and abroad have been entitled to 16 weeks of paid maternity leave.

As part of the Ambitions 2025 Medium Term Plan, Crédit Agricole S.A. has undertaken to grant new fathers 28 days of paid paternity leave, including the days granted for the birth of a child. This commitment shall be in effect no later than 2025.

### Social offer

Besides maternity and paternity leave, Crédit Agricole S.A. offers its employees a range of services to help them balance their personal and professional lives, in line with the objectives of the Group's Societal Project. Accordingly, eligible employees can benefit, depending on their choice and their needs, from day-care facilities, access to leisure centres for their children, the banking benefits of the Group's offer, the allocation of social housing and access to the services offered by the Housing Action Services department.

### — Proportion of part-time employees

	2022			2021		
	Women	Men	Total	Women	Men	Total
Part-time employees	6,180	771	6,951	6,025	696	6,721
% of part-time employees	16.5%	2.3%	9.7%	15.4	2.0	9.0
% of women as part-time employees			88.9%			89.6
Scope covered			99%			96%

Scope – Crédit Agricole S.A.

### Anti-harassment commitment

Crédit Agricole S.A. is committed to ensuring a working environment in which employees are treated with respect and dignity. These commitments are set out in the International Framework Agreement signed on 31 July 2019 and extended until July 2023<sup>(1)</sup>, in the Group's Code of Conduct and in the entities' rules of procedure. Anti-harassment champions have also been appointed within each entity to support the employees and intervene as needed. A communication campaign was conducted among employees in the fourth quarter of 2022 to this effect. Targeted actions were also carried out in the entities: Pacifica, a subsidiary of Crédit Agricole Assurances, launched a sexism prevention plan for 2022-2023, while LCL and CAAS launched communication initiatives on harassment and sexist behaviour at work.

Finally, the Group gives all its employees and partners the possibility of using an internal whistleblowing mechanism, either anonymously or in their own name, if they witness or are victims of serious events or events contrary to the Code of Conduct<sup>(1)</sup> and if they have not been able to use normal hierarchical channels for reporting problems. This mechanism, which guarantees the confidentiality and protection of the person making the report, is accessible to Group employees (24 hours a day, 7 days a week) via a single independent link on the Crédit Agricole S.A. website<sup>(2)</sup>.

See Chapter 3 of the Universal registration document, Part "Duty of vigilance – Whistleblowing and reporting system."

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>.

(2) <https://www.credit-agricole.com/en/group/ethics-compliance/whistleblowing-system>

### Ongoing health management

In 2022, changes in the public health situation continued to be closely monitored throughout the Group.

After improvement in the public health situation, the Group Covid Committee was suspended in June 2022. It may be reactivated at any time should the situation deteriorate.

The measures put in place to support employees have been continued, namely: a psychological support unit and medical teleconsultation booth. Additionally, Crédit Agricole S.A.'s subsidiaries have updated their Single Occupational Risk Assessment Document (DUERP).

### 3.5.2.6 Sharing value creation

#### A decent living wage

The Group's objective is to offer its employees attractive, motivating compensation packages that enable it to retain the talent it needs while being aligned with its medium-term plan and the interests of its various stakeholders.

Through its human-centric project, Crédit Agricole S.A. promotes a reward policy based on fairness and common rules for all employees in compliance with the applicable regulatory framework. This policy ensures internal consistency as well as external competitiveness of compensation through benchmarks with peers.

The International Framework Agreement signed in 2019 and extended until July 2023 reflects these ambitions by reaffirming, among other things, the principle of pay equity, which translates into compensation and benefits that (i) ensure an appropriate standard of living for the individuals concerned and their families under equitable conditions and that (ii) are consistent with risk management objectives.

### Employee shareholding and capital increases

Crédit Agricole Group proposes an **annual capital increase offer reserved for Group employees and retirees** (see Chapter 3 of the Universal Registration Document, parts 4.2 and 4.3).

In 2022, the capital increase reserved for employees involved over 16 million newly issued shares. More than 21,000 subscribers (compared to 26,000 subscribers in the 2021 offering with a comparable discount of 20%) invested over €128 million in Crédit Agricole S.A. shares.

The capital increases are offered in 17 countries and benefit over 90% of Crédit Agricole S.A. employees.

At end 2022, the Group's employees and former employees held 6% of the capital of Crédit Agricole S.A. (vs. 5.1% of the capital in 2021).

#### Health and welfare arrangements

The International Framework Agreement of 31 July 2019 includes an important commitment regarding provident funds (incapacity, disability, death and healthcare). A survey in 2021 showed that there were no breaches of the locally required legal obligations regarding health and welfare.

In addition to these legal obligations, more than 9 out of 10 Group employees are covered by supplementary health, death and incapacity/disability insurance offered by the Group.

#### Incentive and profit-sharing schemes

The profit-sharing and incentive agreements are negotiated and managed in each entity with distribution of the employer's contribution (see Chapter 3 of the Universal registration document, part 4.3).

### — Collective variable compensation paid during the year on the basis of the previous year's results in France

	2022			2021		
	Total amount (in thousands of euros)	Number of beneficiaries	Average amount (in euros)	Total amount (in thousands of euros)	Number of beneficiaries	Average amount (in euros)
Profit-sharing	77,147	28,277	2,728	55,552	27,975	1,986
Incentive plans	208,538	41,964	4,969	174,164	42,297	4,118
Employer's additional contribution	54,789	34,100	1,607	53,187	34,924	1,523
<b>TOTAL</b>	<b>340,475</b>			<b>282,904</b>		
Scope covered France			99%			99%

Scope – Crédit Agricole S.A.

### 3.5.2.7 Social progress

#### Human rights

Crédit Agricole S.A. complies with the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work adopted on 18 June 1998 and amended in 2022 and applies the United Nations Guiding Principles on Business and Human Rights.

As part of the International Framework Agreement signed with UNI Global Union<sup>(1)</sup> in 2019, the commitment to respect human rights, freedom of association and trade union rights was reaffirmed.

These commitments apply to all the Group's employees in all its geographical locations.

#### International Framework Agreement

The International Framework Agreement entered into on 21 July 2019 between Crédit Agricole S.A. and UNI Global Union was due to expire on 31 December 2022. The parties decided to extend this agreement until 31 July 2023 in order to give themselves time to conduct

negotiations for its renewal. To that end, they have been meeting monthly since September 2022.

#### Social dialogue

Social dialogue (employer-employee discussion) is one of the foundations of Crédit Agricole S.A.'s social pact. This is illustrated in particular by the robustness of the dialogue within three Group-level representative bodies:

- the European Works Council and the Group Works Council, which are two cross-functional institutions at Crédit Agricole S.A. and the Regional Banks. The purpose of these committees is to deal with cross-functional issues relating to the economic, social and financial dimensions of the Group. They have been established by collective agreements at Group level;
- the Consultation Committee, which is a body specific to Crédit Agricole S.A. Its role is to inform and discuss strategic projects, monitor Crédit Agricole S.A.'s results and the employment situation.

A Group-level policy was formalised in 2022.

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>

### Group bodies and Group agreements

The **European Works Council (EWC)** met as a select committee six times during 2022 to discuss projects specific to the CACF and CACEIS entities.

The annual plenary meeting was held at the end of the year to discuss the Group's general progress, the monitoring of the Medium-Term Plan and the 2021 corporate summary.

Furthermore, in July 2022, the study mission by the members of the Select Committee, accompanied by an outside expert, took place in Poland.

In 2022, the **Group Works Council** met twice at plenary meetings. The economic and CSR commissions also held their annual meetings. In addition to monitoring the Group's overall progress and its results, these meetings provided an opportunity to present various current topics on the Group's agenda.

The members of the EWC and the Group Committee received a two-day training course in October 2022, which included a presentation of the Group, its history, strategy and business, as well as an introduction to financial analysis.

The **Consultation Committee** met twice in 2022 to study various topical issues for the Group, including the 2021 review and progress on the sixth agreement to promote the employment of people with disabilities, the Accountability Index (IMR), Crédit Agricole S.A.'s gender diversity initiatives, the employer brand, the youth plan, the real estate strategy, the human-centric project and the Societal Project.

The Crédit Agricole S.A. Group's **trade union correspondents** are supposed to strengthen social dialogue by sharing information of a social nature in an informal and constructive manner. This body met 11 times in 2022.

Created by the job and skills forecast management ("GPEC"<sup>(1)</sup>) agreement of 6 July 2012, two bodies are specifically dedicated to the issue of employment and skills: the **GPEC Committee** is charged with monitoring the strategy and its foreseeable consequences on employment, meeting three times in 2022; and the **job trends watch unit** conducted prospective analyses on changes in business lines and job skills, meeting twice in 2022.

The new Ambitions 2025 MTP was presented in September 2022 during joint meetings of the Restricted EC and the Group Committee office, then by the GPEC Committee and the Job trends watch unit.

The commitments made as part of Crédit Agricole S.A.'s long-term agreement relating to staff representatives signed in 2019 were implemented and the initiatives continued to be rolled out in 2022 within Crédit Agricole S.A. The committee monitoring this agreement met to assess the actions implemented.

### Social dialogue within entities in France

The quality of social dialogue depends on the smooth functioning of relations (negotiation, consultation or simple exchange of information) between Crédit Agricole S.A.'s subsidiaries and their employee representatives. This could be seen in the signing of a number of agreements in 2022 in the subsidiaries including:

- the renewal of the agreement on gender equality at Pacifica, a subsidiary of Crédit Agricole Assurances, and BforBank. Other subsidiaries are in the renegotiation process;
- the renegotiation of the QVCT agreement at Amundi, CACEIS, CA Indosuez Wealth Management and BforBank. Discussions are taking place at other subsidiaries.

### Social dialogue in Italy

As part of Crédit Agricole's human-centric project, the CA Italia Group signed an agreement with all trade unions in October 2022 to extend paternity leave to 20 days in 2023 and 28 days from 2024. This measure is part of the new initiatives that emphasise the role of parenthood, with the aim of facilitating the balance between personal and professional life.

### Supporting transformations

Crédit Agricole S.A. has chosen to formalise its commitment to the responsible management of its reorganisations through the International Framework Agreement<sup>(1)</sup> signed with UNI Global Union. UNI Global Union provides that any entity among Crédit Agricole S.A. that is considering a restructuring plan with a significant impact on the employment situation must announce the plan in good time so that a dialogue with employee representatives and management can be initiated to find socially responsible solutions.

In addition, Crédit Agricole S.A. encourages its subsidiaries to take extensive measures to limit the effects of reorganisations.

For example, on 9 November 2022, CA Italia signed an agreement to facilitate the integration of CA Friuladria into the CA Italia Group.

The integration of Lyxor's activities within Amundi was also the subject of dedicated social support following the creation of the new organisation. A system of collective severance agreements, with mobility leave to provide security in the transition to a new job and support employee plans, was introduced.

### — Number of corporate agreements signed during the year by subject

	2022			2021		
	France	International	Total	France	International	Total
Compensation and benefits	68	50	118	51	39	90
Training	-	13	13	1	22	23
Employee representative bodies	12	8	20	7	5	12
Jobs	1	15	16	9	18	27
Working hours	5	19	24	15	16	31
Diversity and gender equality at work	4	9	13	7	2	9
Health & Safety	1	4	5	3	2	5
Other	33	20	53	13	20	33
<b>TOTAL</b>	<b>124</b>	<b>138</b>	<b>262</b>	<b>106</b>	<b>124</b>	<b>230</b>
<i>Scope covered</i>			88%			87%

*Scope – Crédit Agricole S.A.*

(1) Available on the website of Crédit Agricole S.A.: <https://www.credit-agricole.com/en/responsible-and-committed/a-responsible-employer>



### 3.5.3 Taxation and responsible lobbying policy

#### 3.5.3.1 Tax policy

The taxation policy of Crédit Agricole S.A. complies with transparency and accountability rules that require it to follow the applicable tax laws and regulations in the countries and regions in which it operates.

The Group pays the taxes legally due in the countries and territories where it is present. The amounts paid correspond to the underlying economic value created in those countries or territories as a result of its activities. Thus, its tax charges are in line with its business activities. Crédit Agricole S.A. has developed, under the authority of its Executive Management, a set of internal rules that have led it to withdraw from countries classed as non-cooperating by the OECD. An internal procedure, which is regularly updated, provides for prior authorisations for any own-account investment in countries listed by this procedure.

In France and abroad, the Group complies with the mechanism in force to fight tax evasion. Crédit Agricole S.A. has no entity in countries on the list of non-cooperative tax countries and territories established by France and the European Union (Law no. 2018-898 of 23 October 2018 on the fight against fraud).

Crédit Agricole S.A. is also transparent about its organisation, the location of its entities, its structure and its operations. Accordingly, it maintains a professional and cooperative relationship with tax authorities in all countries in which it operates, and fully, frankly and transparently discloses all relevant information in compliance with its legal disclosure requirements whenever disputes arise. Crédit Agricole S.A. publishes a country-by-country breakdown of its full-time equivalent employees, revenues generated locally, its pre-tax income, and taxation in each country (distinguishing between current tax and deferred tax), plus all public subsidies it received (see Chapter 8 of the Universal registration document, "Information on the Company"). Crédit Agricole S.A. also annually publishes a list of all its subsidiaries and entities, with their name, business type and geographic location. When the Group operates in countries where income tax is considerably lower than French income tax, it can prove that it operates a bona fide banking and finance activity in these countries and has real economic substance in these locations. It also communicates transparently on tax audits performed within the Group, any adjustments notified by the tax authorities and the resulting provisions.

The Crédit Agricole S.A. Tax Department ensures that the Group's tax practices pursue broad goals of responsibility and compliance, not just the narrower purpose of managing the cost of tax and tax risk. Accordingly, Crédit Agricole S.A. provides no help or encouragement for customers in violating tax laws and regulations, nor does it facilitate or support transactions where tax efficiency for the customer is derived from the non-disclosure of facts to the tax authorities. Furthermore, in accordance with the standard on the automatic exchange of information developed by the OECD to combat tax evasion, adopted by about one hundred countries and transposed by the European Union, the Crédit Agricole Group entities identify account holders who are tax residents of the countries with which an exchange agreement has been signed and sends information about these customers each year to their local tax authority, which then forwards it to the tax authority in the relevant country of residence.

In order to demonstrate precisely how Crédit Agricole S.A. applies a policy of transparency to its organisational structure and locations, it is useful to note that wherever Crédit Agricole S.A. is present worldwide with subsidiaries and branches and where it generates significant revenues, it has strong local teams and is subject to local corporate income tax. Crédit Agricole S.A. also applies a transfer pricing policy in accordance with OECD principles: it declares its revenues and pays the corresponding taxes in the States in which it carries out its banking or financial activity. Crédit Agricole S.A.'s effective tax rate in 2022 was 22.2%. The Crédit Agricole Group's effective tax rate is 23.13% in 2022.

Lastly, the Crédit Agricole Group has publicly undertaken to only conduct international wealth management activities in countries and territories that are committed to the automatic exchange of information; to only deal with customers who provide it with a mandate to automatically exchange information about such customers with the relevant authorities; not to create, manage or advise off-shore entities. Indosuez Wealth Management helps its customers comply with tax requirements and after the automatic exchange of information with the European Union, the entity has extended the scope to partner countries. An internal procedure provides a very strict framework for this commitment.

#### 3.5.3.2 Responsible lobbying

Crédit Agricole S.A. is **transparent about its lobbying efforts with legislators and fiscal policymakers**, and its taxes are determined by the legal tax regime applicable to all other similar taxpayers. It conducts its lobbying activities in full transparency with all stakeholders and complies with prevailing best practices. The actions are carried out to promote Crédit Agricole's customer-focused universal banking model and to highlight its Raison d'Être<sup>(1)</sup>. In 2022, as was the case the previous year, the main focus was on financing of the economy, support for energy transition and the preservation of the special mutually shared values. In addition, the Group contributes to consultations with French and European authorities on such topics as retail investment strategy, the digital transformation of the banking sector and sustainable finance.

The **Group Public Affairs department is responsible for lobbying** on behalf of the Crédit Agricole Group. With a staff of ten, including three full-time employees in Brussels, it is supported by contact persons in the Group's departments and subsidiaries. Also subject to the **Internal Code of Business Conduct** and the monitoring of its budget by the Finance department, the Group Public Affairs department regularly communicates key messages and positions advocated to internal bodies, including the Executive Committee, the Management Committee and the Specialised Committees of the Board of Directors.

Since 1 January 2016, the duties of the Head of Group Public Affairs have been extended to cover the entire Crédit Agricole Group, including the Regional Banks, Fédération Nationale du Crédit Agricole and Crédit Agricole S.A. Many of the issues it deals with involve working closely with the French Banking Federation (Fédération bancaire française – FBF), or the French Insurance Federation (France Assureurs) and the French Asset Management Association (Association Française de la Gestion financière – AFG), as well as the European Banking Federation (EBF), or Insurance Europe, the *Association for Financial Markets in Europe* (AFME) and/or the European Association of Cooperative Banks (EACB) at the request of Fédération Nationale du Crédit Agricole, of which it is a member. In addition, the Group contributes to consultations with French and European authorities on such topics as banking inclusion, the digital transformation of the banking sector and sustainable finance and defence of its distribution model.

(1) Please refer to the glossary for the definition of Raison d'Être.

To ensure that its lobbying activities comply with best practices, Crédit Agricole S.A. adopted a **Lobbying Charter** in 2013. The charter applies to Crédit Agricole S.A. and all of its entities. Registered since 2009 on the European Union Transparency Register, Crédit Agricole S.A. has undertaken to adopt the Code of Conduct for interest representatives. In France, Crédit Agricole S.A. is registered with the digital register for interest representatives pursuant to the Sapin 2 Law of 9 December 2016.

## 3.5.4 Responsible purchasing

Crédit Agricole S.A. has adopted a **Responsible purchasing policy** signed by the CEOs of each of its subsidiaries, in order to meet the major challenges of the future and contribute to the company's overall performance. It is based on five principles: ensuring responsible behaviour in supplier relations, contributing to the economic competitiveness of the ecosystem, integrating environmental and social aspects into the purchasing activities of Crédit Agricole S.A., improving the quality of relations with suppliers in the long term, and integrating this responsible purchasing policy into existing governance mechanisms.

Crédit Agricole S.A. also signed the **Responsible Supplier Relations Charter** in 2011, which encourages companies to adopt responsible practices towards their suppliers. Today, it is led by the French Ombudsman and the French National Procurement Council (Conseil national des achats – CNA); Crédit Agricole S.A. renewed its commitment by signing this updated charter in November 2021. Furthermore, the "Supplier relations and responsible purchasing" label granted by the French Ombudsman and the French National Purchasing Board (CNA) in 2014, was renewed once again in 2021 for a three-year period across a broadened scope to include Crédit Agricole S.A. The organisation and actions of Crédit Agricole S.A. were certified to be at a "convincing" level compared to the **ISO 20400** normative framework.

In terms of governance, the CSR Purchasing, Training and Communication division of Crédit Agricole S.A.'s Group Purchasing Department is in charge of responsible purchasing for all employees of the Purchasing business line, which incorporates all Group entities. The control of supplier risks and ensuring supplier compliance is a major challenge. It focuses on a 360-degree vision of suppliers, including the monitoring of their financial health, their economic dependence, the completeness of legal documents, supplier scoring, their screening (suppliers under sanctions including OFAC, Sapin II and duty of vigilance) and, finally, their CSR rating. The methods used include a KYS (*Know Your Supplier*) mechanism. The monitoring of these risks is undertaken by a "Group Supplier Risk Committee" – which manages said mechanism.

In addition, a dashboard for the main CSR purchasing indicators common to all Group entities (including the Regional Banks) is deployed in the main Crédit Agricole Group entities.

In line with the **Group Project**, the Purchasing business line developed the dashboard in cooperation with all purchasing managers according to its three pillars: a Customer Relations Excellence Pillar, a Human Pillar and the Societal Pillar. The Purchasing business line actively influences its main stakeholders, suppliers and in-house decision-makers, with a view to contributing to the commitments of the **Group's Societal Project** at its own level: "Taking action for the climate and transition to a low carbon economy" and "Strengthening social cohesion and inclusion".

### 3.5.4.1 The Customer Relations Excellence Pillar

The employees of the Purchasing business line are committed to establishing **responsible and sustainable relationships with their suppliers** based on the following principles

#### Strengthen mutual understanding between companies and suppliers and develop a culture of listening

A **Responsible Purchasing Charter** is attached to all supplier contracts and is based on reciprocal commitments based on the fundamental principles of the United Nations Global Compact. A clause on the respect of human rights, environmental protection and the fight against corruption was added to enhance the contracts in 2018.

A system for dialogue with stakeholders includes satisfaction surveys to gather feedback from suppliers and in-house decision makers, an annual suppliers' meeting, regular business reviews with the main suppliers and a dedicated *newsletter* (LINK) sent to them every six months.

The Purchasing business line issues regular reminders about the role of the Internal Mediator, who can be consulted by suppliers and/or the relevant in-house department for all Crédit Agricole Group entities in France and abroad.

#### Ensuring financial fairness for suppliers

Crédit Agricole S.A. actively monitors its supplier payment deadlines. This indicator is also monitored by Crédit Agricole S.A.'s Executive Committee. Indicators for monitoring payment deadlines by entity and for monitoring action plans are presented every six months to the Group Internal Control Committee (CCIG). Action plans are still in place to continuously improve average payment times, which currently stand at 43 days for Crédit Agricole S.A. The objective is to reach less than 30 days by 31 December 2025 at the latest, and to work on reducing the percentage of late payments.

### 3.5.4.2 The Human Pillar

The **Purchasing business line** has more than 400 employees from all entities of Crédit Agricole S.A. and Regional Banks in France and abroad. The objectives of the Purchasing business line in terms of human resources management include the development of buyers' skills in CSR.

In order to meet the Group's employment-related commitments, new training modules have been added to the business line's professional development programme:

- a series entitled "La Casa des Achats Responsables" was created and distributed to all employees of the business line. This awareness-raising tool, consisting of several seasons and episodes, is designed to address the main themes of the Societal Project: season 1 entitled "CSR", season 2 entitled "Decarbonisation" etc.;
- the purchasing staff of Crédit Agricole S.A. also attended the "La Fresque du climat" training. This was an opportunity for them to understand the causes and consequences of climate change;
- In addition, an introductory half-day training course on CSR supplier evaluation tools is offered to the business line's employees.



### 3.5.4.3 The Societal Pillar

The Purchasing business line applies the commitments of the Group's Societal Project at its own level and with its main stakeholders, in particular through two of the commitments made by the Group.

#### Achieving carbon neutrality by 2050

The low-carbon purchasing trajectory project contributes to the Group's objective of achieving carbon neutrality by 2050. In the spring of 2022, the Group Purchasing department launched the low-carbon purchasing trajectory project. In the first half of 2022, scoping work was launched, resulting in the following deliverables:

- an initial measurement of the carbon footprint of purchases of goods and services (scope 3.1) based on external expenditure and calculated using monetary emission factors for the entire Crédit Agricole Group;
- identification of the most emissions-intensive purchasing categories, identification of a list of drivers of emissions reductions for each of them.

On the basis of this work and within the scope of Crédit Agricole S.A., the Group Purchasing Department defined a target for scope 3.1 as part of a trajectory submission to the SBTi. This target is based on the SBTi requirements specific to financial institutions for scope 3 categories 1-14 (non-financial footprint). In parallel, a roadmap for 2023 is being elaborated, based on three projects:

1. framing and implementing emissions reduction: supporting and involving all the players in the purchasing ecosystem in an adapted and harmonised emissions reduction system;
2. measuring and reporting emissions reductions: working on refining the carbon footprint taking into account reporting requirements;
3. defining and managing a governance system: coordinating all the stakeholders and partners in the project towards a co-construction approach.

#### Help to revitalise the most vulnerable regions and reduce social inequalities

The Crédit Agricole Group's links to the local community, through its network of retail banks in France, are reflected in the fact that it works with numerous suppliers drawn from the local economy. For any purchasing project, the Crédit Agricole Group is particularly keen to include local players where appropriate (90% of external expenditure in France and 34% of expenditure with VSEs-SMEs).

In its 2022-2025 Medium-Term Plan regarding purchasing, the Purchasing business line promotes inclusive purchasing more broadly in order to strengthen social cohesion and inclusion, both in terms of:

- purchasing to develop employment in the regions (companies located in rural revitalisation areas (ZRR) or priority neighbourhoods of the city policy (QPV), or companies in the social and solidarity economy;
- purchasing as a driver for the employment of vulnerable groups (workers, self-employed workers with disabilities, workforce re-entry associations).

This broader scope of inclusive purchasing, beyond purchases made with the sheltered and disability-friendly sector, was the subject of an initial estimate of expenditure for the years 2020 and 2021 for the whole of Crédit Agricole S.A. This expenditure is fairly stable at around 8% of the external expenditure of Crédit Agricole S.A. in 2020 and 2021, including €4.4 million with the sheltered and disability-friendly sector and €1.4 million with workforce re-entry companies.

#### More widespread incorporation of the CSR dimension in calls for tender

For several years now, the Purchasing business line has extended the integration of the CSR dimension to all purchasing projects in order to evaluate the CSR performance of suppliers and goods and services

purchased (raised to at least 15% of the overall score). For critical categories, this score can rise to 30-40% of the overall score for short-listed suppliers.

This score is based on:

- the supplier's CSR assessment, which is an automatic requirement during calls for tenders, and this is provided by EcoVadis, an independent and specialised third party. 2,935 suppliers of Crédit Agricole S.A. already had an EcoVadis rating at 2 January 2023 and 424 were in the process of being assessed;
- CSR assessment of the purchased good or product on the social, ethical and environmental dimensions with the two major themes of decarbonisation and inclusion.

A methodology written jointly with buyers, in-house decision-makers and a few suppliers resulted in the publication of a guidance document aimed at all buyers, and CSR evaluation grid models were developed for each purchasing category and shared on the ONCE intranet.

### 3.5.5 Cybersecurity and fighting cybercrime

For several years, along with other major players in the banking and financial sectors, Crédit Agricole S.A. has been confronted with cybercrime targeting its IT system and that of its subcontractors. Aware of the challenges associated with digital security, Crédit Agricole S.A. deploys a cybersecurity strategy to protect itself against cyberthreats, which it has placed at the heart of its operational risk management priorities.

#### Commitments to protect the data of customers and employees of Crédit Agricole S.A.

Crédit Agricole S.A. applies a range of IT security rules to protect its customers' data and ensure the availability of the IT systems it requires to provide services to its customers.

#### Governance and risk management

The cybersecurity strategy and the level of threat protection it provides are reviewed regularly by the Crédit Agricole S.A. Board of Directors. The Risk Appetite Statement, which is submitted each year to the Crédit Agricole S.A. Board of Directors for approval, includes key indicators relating to IT risk.

The Group Security Committee (CSG), which reports to the Executive Committee, is the umbrella body for security governance within the Group. This decision-making executive committee defines the security strategy and assesses the Group's level of control in the field of information systems security.

The three lines of defence that make up the structure of the internal control system, oversees the management of cyber-risk.

The first line of defence, comprising the operational teams, includes a decentralised network of Chief Information Security Officers (CISO), responsible for ensuring the security policy is implemented within the information system. In addition, CISOs ensure that cyber risks are analysed from design stage of any IT project, in a "security by design" approach.

The Group Risk department (DRG) provides the second line of defence; it conducts continuous monitoring at its own level by relying on a network of IT Systems Risk Managers (MRSI), who report to the Chief Risk Officers (RFRG) in each Group company.

As a third line of defence, the Group Control and Audit department, as part of its audit missions, checks the compliance of the information system with the security policy (PSSI), as well as the level of IT risk control.

Crédit Agricole S.A. is also covered by a cyber insurance policy.

## Cyber risk awareness and culture

Crédit Agricole S.A. actively raises its employees' awareness of cyber threats to remind them of the issues associated with individual habits and to ensure they maintain crucial reflexive responses. Among other things, this awareness raising is based on guidance (security passports, recommendations for mobile and remote working), training (videos), targeted actions (awareness of managers, security passports for IT support teams, training for Boards of Directors) and themed exercises (false phishing campaigns). Awareness-raising activities aimed at customers are also carried out regularly.

## Information System Security Policy (PSSI)

The PSSI is part of the overall policy framework established by the Crédit Agricole Group's General Information System Risk Management Policy (PGMRSI) and the Crédit Agricole Group's Business Continuity Plan Policy, which are issued by the Group Risk department.

The PSSI was completely overhauled in 2022 to better meet the challenges relating to availability, integrity and confidentiality of the information systems of the Group's entities. It is structured around a core policy that defines the main principles of risk control and their implementation in terms of organisational and operational security measures, and domain policies specifying the security requirements in areas relating to Information System Security. It is supplemented by procedures and standards aimed at facilitating the operational application of the domain policies. All of these policies, procedures and standards are published on the Crédit Agricole S.A.

## Protection of the IT system and data protection

Access to the IT system must be limited to authorised users only. Strong or multi-factor authentication must be in place for the most sensitive access requirements (remote access, administration systems, etc).

Equipment should be securely configured in order to limit the use of non-validated devices. The IT system must be partitioned into areas with secure and controlled connections to other areas or external networks. Sensitive administrative environments must be isolated and production systems separated from development and integration environments.

Users have at their disposal methods and tools they can use to classify and protect the information they handle, including by encryption.

The outsourcing of IT processing must involve a preliminary risk analysis, and be governed by contractual clauses that require the implementation of a security policy that is compatible with Crédit Agricole's security targets, monitoring and a right to audit the security of the service throughout the duration of the contract.

## Operation and development

The IT project methodologies in place identify the risks and means of managing the security of applications and systems when they are developed in house or purchased.

The operation of the IT system is regulated by procedures. System vulnerabilities must be corrected within a time frame that is proportionate to the level of risk they represent.

## Extreme incidents and shocks

The IT system must be continuously logged, and these logs must be correlated in order to detect security incidents and any attempts to extract data.

An incident management process is in place to deal with any operational or security incident with the appropriate level of response and escalation.

The IT system is designed to meet the resilience targets required by the business lines and documented in their Business Continuity Plans (PCA). Solutions are implemented and tested against various scenarios involving IT system unavailability, whether the issue is with software or hardware (including workstations).

## Control and monitoring

Security reviews, audits and tests are conducted periodically by the three lines of defence and external auditors to monitor the compliance of the information system and ensure that it has no vulnerabilities that could be exploited. The audit and security testing plans take into account the criticality of the components of the IT system and the applicable regulatory requirements in determining the scope and frequency of checks.

The information security control and management system incorporates the following tools:

- the IT risk dashboard, circulated to Executive Management and the Board of Directors;
- The Cyber Check-Up, a tool to diagnose the level of sophistication of each subsidiary's response to cyber challenges;
- the IT radar to assess the level of maturity of the entities on all IT risks.

Finally, Crédit Agricole S.A. has modelled its major cyber risk scenarios to provide a risk-based view of the effectiveness of the security measures taken.

## Fighting cybercrime

Credit transfer and direct debit fraud has been steadily increasing since 2019. In France, seven out of ten companies suffered at least one fraud attempt in 2020. After a two-year pilot phase, the SECURIBAN portal developed by Crédit Agricole Payment Services (CAPS) is now operational. This tool makes it possible to check the consistency between the IBAN and the account holder in less than a minute by giving a score.

CAPS has launched a biometric card, a payment card with a fingerprint sensor. It allows consumers to make contactless payment of amounts of more than €50 euros by simply placing their finger on the sensor at the time of contactless payment. To provide maximum security, biometric authentication is required for contactless payments for all purchases, no matter how small the amount.

As it continues to innovate, CAPS puts its know-how at the service of cardholders, providing them with the best customer experience, preventing failed transactions and eliminating a major irritant. To this end, CAPS is offering a new version of the temporary lock, which makes it possible to temporarily deactivate the payment or cash withdrawal card and then reactivate it once it has been found, without having to cancel it, directly from the online Customer Centre (NPC) and via the New Ma Banque application.

### 3.6 SUPPORT STRATEGY FOR THE AGRICULTURAL AND AGRI-FOOD SECTORS

Agriculture and agri-food are currently at the nexus of many climatic, environmental, social, economic and geopolitical issues. Food systems were subjected to major upheavals in 2022: the conflict in Ukraine, which pushed up the price of basic foodstuffs and energy; health crises affecting the various animal sectors (bird flu, swine fever, etc.) and extreme climatic phenomena which had a significant impact on certain types of agricultural production. In this context, Crédit Agricole, as a bank and long-standing partner of farmers and the agri-food industry, is determined to make an active contribution to guaranteeing and strengthening food sovereignty while supporting agri-food systems as they move towards greater sustainability.

In December 2021, as part of its Societal Project, the Group reaffirmed its commitment to “Succeed in the agricultural and agri-food transitions”. This commitment has been broken down into three commitments:

- support the evolution of techniques towards a competitive and sustainable agri-food system;
- enable French agriculture to contribute actively to the fight against climate change;
- contribute to strengthening food sovereignty.

As a long-standing partner of the agricultural sector, Crédit Agricole plans to step up its efforts to support farms, cooperatives and agri-food manufacturers in their efforts to develop responsible and sustainable systems that limit the negative impact on the environment and health, reduce the vulnerability of production systems to climate change, and ensure greater food sovereignty in the regions, while meeting economic and social challenges.

To deliver on the three commitments of the Societal Project, Crédit Agricole has developed an action framework for 2022, called the “Agricultural and agri-food transitions foundation”, which is divided into five axes and 14 drivers. This framework summarises the Group’s priority issues and will be used by all business lines (subsidiaries and Regional Banks) to guide financing and investments in the sector.

The five axes selected are:

1. promoting the attractiveness of the farming profession;
2. contributing to the transition to low-carbon food;
3. preserving natural resources;
4. changing eating habits;
5. producing via a circular economy.

A comprehensive training programme on the challenges of the agricultural and food transition has also been developed by the IFCAM (Group university). The programme, which was launched in November 2022, will be rolled out to all employees of the subsidiaries and Regional banks in 2023.

#### 3.6.1 Support for the agricultural and agri-food sectors

**Crédit Agricole S.A.** supports the agro-ecological transition of its customers and is committed, in particular, to manufacturers wishing to source agricultural commodities from “regenerative agriculture”. Regenerative agriculture is a set of agricultural practices that aim to rehabilitate and improve the entire farm ecosystem in terms of sustainability and economic efficiency. It is a method of farming that places great importance on the health of the soil and improving the resources (soil, water, biodiversity, etc.) that it uses. In May 2022, four

Crédit Agricole Regional Banks (Nord de France, Brie Picardie, Nord-Est, Champagne Bourgogne) set up a financing offer for farmers in the potato sector, in partnership with a manufacturer, to promote these sustainable farming practices. This partnership makes it possible to grant bank loans on exclusive terms to farmers, suppliers to the industry, who wish to invest in practices, equipment and technologies enabling the transition to regenerative agriculture.

Through its investments in the Livelihoods Funds, Crédit Agricole also supports the “**Sols de Bretagne**” project, which will accelerate the transition of 11,000 hectares throughout the Brittany region to regenerative agriculture. This is an innovative approach, which not only restores soil health, increases biodiversity and captures carbon in the soil, but also maintains yields and reduces production costs for farmers. Co-funded by the Brittany region and the Livelihoods Carbon Fund, the project will sequester 140,000 tonnes of CO<sub>2</sub> over a ten-year period.

Crédit Agricole Assurances supports the agricultural and agri-food sectors through its commitment to the reform of crop insurance, its insurance products for farmers and its close ties with the research community.

Crédit Agricole Assurances is fully committed to carrying out crop insurance reform at national level. One of the objectives of this reform is to double the number of farmers covered in France by 2025. This commitment is reflected in:

- active participation in all the discussion groups with stakeholders to ensure that this system provides a sustainable response to the challenges of protecting farmers against climatic hazards;
- the introduction of an ambitious system of support for advisors in relation to farmers so that they can make an informed choice in the management of climatic risks with respect to their crops.

Pacifica, a subsidiary of Crédit Agricole Assurances, helps farmers to be more resilient in the face of climate change by insuring most standing crops (field crops, vines, tree crops) against almost all the climatic events that can affect them, such as drought, hail, excess water, floods, storms and frost.

Crédit Agricole Assurances has set itself the goal of providing support to one farmer in four in the face of climatic hazards by 2025. By the end of 2022, Pacifica will manage almost 27,000 weather insurance policies (crop insurance, hail insurance and grassland insurance).

In addition, to encourage new farmers to establish themselves, Crédit Agricole Assurances offers a discount on their insurance premium for young farmers.

Finally, for the past 13 years, a research initiative on new risks in agriculture (notably linked to climate change) and the means to respond to them has been actively carried out in partnership with the Université Paris-Dauphine, the University of Paris-Nanterre, several research laboratories and Airbus *Defence and Space*. Initially, this initiative made it possible to work on systems for securing new risks in agriculture following climatic, health or market hazards. Grassland insurance was born out of this initiative.

In Italy, **Crédit Agricole Italia** supports the agricultural sector with several initiatives. *Ready to Green* supports small Italian farmers with the “adoption” of a tree and the receipt of 5 kg of fruit when taking out a loan or insurance. In addition, a partnership with Confagricoltura aims to provide assistance to companies whose activity is under pressure due to the drought and the rise in energy and commodities prices, as well as to support them in the process of energy and digital transition dictated by the National Recovery and Resilience Plan (NRRP).

### 3.6.2 Support the evolution of techniques towards a competitive and sustainable agri-food system (Commitment #8)

To support the development of techniques leading to a competitive and sustainable agri-food system, the Group has announced the creation of a €1 billion investment package to support agricultural and agri-food transitions and biodiversity, and plans to launch a series of measures to achieve this target. The aim of this multi-product scheme is to support all the Group's customers, both upstream and downstream, in France and abroad, by mobilising Crédit Agricole's funds and by joining forces with third-party investors or other partners.

This objective was implemented in 2022 by the structuring of three funds which will be launched in 2023 (if market conditions are right), with the theme of agricultural and agri-food transitions, as defined in the "transitions foundation". The first scheme launched in February 2023<sup>(1)</sup> is a private equity fund structured by IDIA with the **Regional Banks**.

### 3.6.3 Enable French agriculture to contribute actively to the fight against climate change (Commitment #9)

To accelerate the reduction of greenhouse gas emissions in the sector and develop natural carbon sinks, the Group is working to structure the agricultural carbon sector in France via the Low Carbon Label scheme set up by the French Ministry of Ecological Transition. Crédit Agricole approved the creation and roll-out, in 2023, of a platform for trading carbon credits from French agricultural and forestry projects. More broadly, this platform will aim to support farmers in their agri-environmental transition projects by promoting their carbon reduction and storage efforts through the sale of carbon credits. These credits

will be financed by the Regional Banks, subsidiaries or companies (Crédit Agricole customers) wishing to contribute to carbon neutrality. This platform will not only help farmers to initiate transition projects, but also support customer companies in their decarbonisation strategy, based on the three principles of measuring, reducing and contributing to carbon neutrality.

### 3.6.4 Contribute to strengthening food sovereignty (Commitment #10)

To meet its ambitions in terms of food sovereignty, France has significant assets to be more autonomous and secure its production, whether for human or animal consumption. To meet this challenge, the Group is working on three pillars: Help new generations of farmers get started; enhance the value of the farming profession, and promote sustainable food by developing short supply chain distribution. In order to find concrete solutions to these sovereignty issues, Crédit Agricole organised a national call for ideas from 1 September to 31 October 2022 on the topic: "How can Crédit Agricole support the agricultural sector in the future?" Of the 2,717 ideas proposed by all participants (employees and directors), 12 ideas caught the attention of the participants, the Group's agricultural and agri-food experts and the pre-selection jury. Three projects were then chosen as the overall winners based on three pillars (Generational renewal; Promotion of the farming profession; Sustainable food). The projects selected are:

- Pillar 1 – Setting up and transfer café (Champagne-Bourgogne and Languedoc Regional Banks);
- Pillar 2 - Mutual aid (Sud Méditerranée Regional Bank);
- Pillar 3 - Christmas Oranges (Charente-Maritime Deux-Sèvres Regional Bank).

From the first quarter 2023, a call for solutions will be issued to start-ups and companies to implement these ideas.

(1) Cf. press release on Crédit Agricole S.A. website: <https://pressroom.credit-agricole.com/news/credit-agricole-launches-a-eur300-million-investment-fund-dedicated-to-the-transition-of-agri-food-companies-in-france-and-italy-3d51-94727.html>

# 4

## ESG risk management



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## 4.1 ESG RISK APPROACH

Aware of the potential impact of non-financial risks on its business, the Group has renewed its societal commitments and incorporated them into its business strategies and processes and its internal governance systems, especially its Vigilance Plan.

### The double materiality approach

Crédit Agricole Group has adopted a double materiality approach, as recommended by its governance bodies. This approach distinguishes between:

- **societal and environmental materiality**, which entails the company's negative impacts on environment: the aim here is to look at the impact on climate, biodiversity, and society:

In order to identify and limit these negative impacts, the Group has implemented a systematic ESG screening strategy for its investments, and an ambitious climate strategy described in Part 3.4;

- **financial materiality**, which corresponds to the **sustainability risks** the Group incurs:

According to European Regulation 2019/2088 on sustainability related disclosures in the financial services sector, sustainability risks are described as environmental, social or governance (hereinafter "ESG") events or conditions that, if they occur, could cause an actual or potential material negative impact on the value of the investment.

### Risks identified by the Group

- **Climate and environmental risks:** the Group's financial risks resulting from the current or future impact of environmental factors on the activities and assets of our counterparties or investees.
  - *Physical risk factors:* damage caused directly by acute environmental events (such as natural disasters) or chronic climate change (such as an increase in average temperature over the long term, rising sea levels, loss of biodiversity, etc.),
  - *Transition risk factors:* the actual or expected impact of the transition to a climate-resilient or environmentally sustainable economy on the institution's counterparties or its invested assets. They include the costs of regulatory or policy changes related to climate and the environment, changes in behaviour, technological developments, reputational risks.
- **Social risks:** risks associated with the rights, well-being and interests of people and communities, including factors such as (in)equality, health, inclusion, labour relations, health and safety at work, human capital and communities.
- **Governance risks:** governance practices (including leadership and executive compensation, audits, internal controls, combating tax evasion, independence of the Board of Directors, shareholders' rights, corruption, etc.) and the way in which companies or entities incorporate environmental and social factors into their policies and procedures.

### Integrating ESG risks into the Group's risk management strategy

Environmental, social and governance risks are considered to be risk factors that may influence the Bank's main risks (credit risk, market risk, etc.), i.e. risks that arise as a result of exposure to counterparties that may be affected by ESG risks. As an example, environmental risks can be distributed across the broad risk categories as follows:

Credit risk	Financial risks	Operational risks
Impacts on the Group's customers' revenues, costs and assets: depreciation of financed or secured assets, disruption of the region's activities, inflationary pressure	Difficulties in raising cash for the Group due to negative information ( <i>greenwashing</i> ) Sudden revaluation and volatility of financial instruments held by the Group	Failure to meet our public commitments (reputational risk) Non-compliance with the Group's duties of advice and vigilance (e.g. financing in a flood zone) Material damage to the Group's assets, disruption of its activities (including IS)



## Incorporating sustainability risks and negative impacts into investment and insurance advice

Through the advice they give, investment service providers and insurance product distributors can play a key role in recalibrating the financial system to make it more sustainable, thus fulfilling the two imperatives of sustainable finance:

- redirecting capital flows towards sustainable investments;
- incorporating sustainability into financial risk management to strengthen financial stability.

Incorporating sustainability principles into financial advice is achieved in both the design and distribution of financial products:

- **as for these products' design**, this translates into the inclusion of an ESG approach in all investment processes alongside conventional financial analysis, or voting and shareholder engagement policies as well as the provision of all necessary credentials about products' ESG to financial advisers and customers;

- **in terms of distribution**, it affects the processes, tools and skills specific to financial advisory services industry. In particular, incorporating sustainability involves developing the ESG expertise of financial advisers so that they can evaluate customers' sustainability preferences, recommend appropriate products, as well as help customers understand ESG-related risks and opportunities when constructing their portfolios.

**Crédit Agricole introduced a process for incorporating sustainability principles into the work of financial advisers in order to help redirect savings to sustainable activities.**

Convinced that taking ESG factors into account has a positive impact on financial performance, Crédit Agricole offers a range of financial products of environmental or social nature, or with sustainability goals. Appropriate documentation, together with awareness campaigns conducted when new products are launched, provide financial advisers with the necessary information to offer these products to customers. Over time, Crédit Agricole will continue to improve its approach to incorporating sustainability principles into the activities of financial advisers, in accordance with regulatory changes and on the basis of future methodological innovations.

## 4.2 INTEGRATION OF ESG CRITERIA IN INVESTMENT AND ASSET MANAGEMENT POLICIES

### ESG documentation available on Amundi's website<sup>(1)</sup>

- Responsible Investment Policy, Climate and Sustainability Report, SFDR Statement, PRI Assessment Report etc.
- Voting policy, voting report, engagement report, stewardship report

### ESG documentation available on the website of Crédit Agricole Assurances<sup>(2)</sup>

- ESG Climate policy
- CSR reporting

Crédit Agricole Group's ambition is to enable customers to direct their savings towards sustainable projects in line with their values, with full knowledge (and confidence).

In this respect, the Livret Engagé Sociétaire, launched in October 2022, allows customers to invest in sustainable projects and to be informed of the projects supported by the Livret Engagé Sociétaire.

European authorities have supplemented MiFID II and IDD financial savings regulations with an additional focus: sustainability preferences. In addition, the Taxonomy Regulation and the Sustainable Finance Disclosure Regulation (SFDR) specify what constitutes a sustainable investment and how this sustainability should be demonstrated.

These regulations establish a framework for ESG terminology and approach. As a result, investors can choose investment vehicles according to their alignment with the taxonomy, their alignment with sustainable investment as defined by the SFDR, and specify the Principal Adverse Impacts (PAI), also defined by SFDR, that their investment should take into account.

In addition to the strict application of these regulations, the Group adopts a very demanding and cautious approach, preferring to maintain an alignment that can be sustained over time rather than one that is attractive but de facto temporary as it depends on market fluctuations. Furthermore, in order to assess the share of sustainable investment according to the SFDR, the Group adopts the pro rata method of calculating the actual revenues generated by the company's sustainable activities, and not the pass/fail method of taking into account the total turnover of a company of which only some activities are sustainable.

Lastly, Crédit Agricole Group is rolling out an extensive training programme to ensure that advisers are able to inform and support their clients in their choice of sustainable investments.

(1) <https://about.amundi.com/esg-documentation>

(2) <https://www.ca-assurances.com/en/Our-commitments/Our-extra-financial-publications>

## Amundi, a structure to ensure that responsible investment is positioned at the highest level

**Amundi**, a pioneer in responsible investment and a signatory of the *Principles for Responsible Investment* (PRI) since 2006, has placed ESG analysis at the heart of its development strategy. Its primary target is to offer its customers not only an attractive financial performance while complying with their chosen level of risk, but also an outperformance of non-financial criteria in all of its actively managed open funds<sup>(1)</sup>. Amundi pays particular attention to two major sustainability issues: environmental transition and the protection of ecosystems, and the issue of social cohesion. Having confirmed its position as a European leader in socially responsible investment in 2021<sup>(2)</sup>, Amundi announced that it was boosting its commitment to a just environmental transition through its “ESG Ambitions 2025” strategic plan announced in December 2021.

### Prioritising ESG issues at the highest level

Amundi has invested considerable resources in implementing its Responsible Investment policy. The Responsible Investment business line, which includes 60 experts, defines and implements Amundi's sustainable finance strategy in all its dimensions, serving the various asset management activities: company analysis and rating, engagement and voting, integration of ESG factors and design of sustainable investment solutions, key portfolio sustainability indicators, ESG promotion, and participation in market work and initiatives.

Because acting as a responsible financial institution is an essential part of Amundi's strategy, the company's governance structure now includes issues related to responsible management. The responsibilities for achieving its ESG objectives – including climate objectives – are reflected in particular in the supervisory and management bodies such as the Board of Directors and the Strategy and CSR Committee.

Within the Responsible Investment team, several committees ensure the regular monitoring of the work carried out, in particular the ESG and Climate Strategy Committee defines, validates and steers Amundi's ESG and climate strategy, as well as its responsible investment policy; the ESG Rating Committee validates ESG rating methodologies, reviews exclusion policies and sector policies and validates their application rules; the Voting Committee validates Amundi's voting policy and specific/local approaches, and plays an advisory role in voting decisions for certain individual situations.

Amundi has a dedicated governance structure to steer its strategy as a responsible financial player and company.

Its Board of Directors primarily relies on the work of the **Strategy and CSR Committee**. Chaired by an independent director and composed of three members, it examines, at least once a year, the actions taken by the Group in terms of responsible investment and CSR.

### Defining a responsible investment policy

The principles of Amundi's responsible investment policy are as follows:

#### ESG analysis at the heart of the responsible investment process

Amundi has developed two main proprietary ESG rating methodologies in the universe of listed issuers, one for corporate issuers and the other for sovereign entities. Amundi's approach is based on universal documents,

such as the United Nations Global Compact, the OECD Guidelines on Corporate Governance, the International Labour Organisation (ILO), etc. The ESG score aims to measure the ESG performance of an issuer, for example its ability to anticipate and manage the sustainability risks and opportunities inherent to its sector and individual situations. The ESG score also assesses a company's ability to manage the potential negative impact of its activities on sustainability factors<sup>(3)</sup>.

- ESG analysis of companies is based on a best-in-class approach: it consists of comparing players in the same sector with each other to distinguish between the best and worst practices in the sector;
- the methodology used to assess the ESG performance of sovereign issuers is based on around 50 ESG indicators deemed relevant by Amundi's ESG research to address sustainability risks<sup>(3)</sup> and sustainability factors<sup>(3)</sup>. The E, S and G factors may have an impact on the ability of states to repay their debts in the medium and long term. They can also reflect how countries are tackling the major sustainability issues that affect global stability.

ESG ratings are updated monthly on the basis of raw data provided by Amundi's external providers and the ESG research team monitors the developments in issuers' ESG practices. ESG analysts regularly readjust their analysis and rating methodology depending on the environment and events that may affect it.

The portfolio managers and analysts of the various management platforms thus have permanent access to the ESG ratings of issuers, as well as to related ESG analyses and metrics.

As part of its ESG Ambitions 2025 plan, Amundi has announced that it intends to further integrate non-financial objectives into its active portfolio management in relation to the climate issue. To this end, Amundi is working on the implementation of a rating methodology, in order to evaluate, in a best-in-class approach, the transition efforts of issuers in relation to a Net Zero scenario, in particular through their efforts to decarbonise their operations and the development of their green activities. The relevant portfolios will have a stated objective of having a better environmental transition profile than their benchmark investment universe by 2025.

#### An active engagement policy

A major pillar of its vision as a responsible investor, the engagement policy is applied through regular exchanges between analysts and invested companies, and through individual or collaborative engagement actions on major sustainable development issues, in order to promote concrete changes towards an inclusive, sustainable and low-carbon economy. It is complemented by a policy detailing the exercise of voting rights.

Climate change and the degradation of ecosystems, which threaten to cause destructive chain reactions, are priorities in Amundi's engagement campaigns. As part of its ESG Ambitions 2025 plan, Amundi launched a “engagement” cycle on climate issues in 2022 with the objective of engaging 1,000 more companies by 2025.

#### The voting policy complements the engagement framework

Amundi's voting policy is based on the conviction that the consideration of environmental, social and good governance issues by boards of directors is essential to the proper management of a company. Amundi intends to fully play its role as a responsible investor and is therefore committed to supporting resolutions on climate or social issues.

(1) Where technically possible. Certain exceptions have been defined and relate to funds with limited active management functionality, such as Buy and Watch funds or securitisation vehicles, real estate and hedge funds, funds not managed on Amundi's investment platforms and delegated funds, funds with a high concentration in the index or those with limited coverage of notable issuers, fund hosting platform products.

(2) Source: Broadridge, 30 September 2021.

(3) Sustainability risk refers to an environmental, social or governance event or condition that, if it occurs, could have a material adverse impact on the value of the investment. The main negative impacts are the effects of investment decisions that lead to negative impacts on sustainability factors. Sustainability factors include environmental, social, personnel, human rights, anti-corruption and anti-bribery issues.

### A targeted exclusion policy

Convinced that its responsibility as a shareholder is to support the transition of companies towards low-carbon development models, Amundi's action plan with regard to issuers is based on the deployment of ambitious resources on the "engagement" activity. The use of exclusionary policies is only considered relevant when they target activities that undermine this transition when scalable alternatives exist.

As part of its fiduciary responsibility, Amundi applies a targeted exclusion policy to all its portfolios. These rules are applicable to all active management strategies over which Amundi has full discretion. They are also applicable to passive ESG funds where possible (with the exception of highly concentrated indices).

The rules concern issuers exposed to the exclusion rules and thresholds set in the sector policy, issuers that do not comply with internationally recognised conventions and/or frameworks or national regulations. This exclusion policy is implemented in the portfolios subject to compliance with applicable laws and regulations, and unless otherwise requested by clients.

Since the end of 2022, Amundi has excluded companies whose activity (exploration and extraction) is exposed to unconventional hydrocarbons (shale oil and gas, oil sands) for more than 30%. This is one of the "ESG Ambitions 2025" plan commitments.

Amundi's demanding responsible investment policy is applied to corporate and investment banking and institutional investors<sup>(1)</sup>, as well as to the Regional banks' customers through the committed<sup>(2)</sup> and responsible range of life insurance, equity savings plans and ordinary securities accounts (see the section "Responsible savings product offer to customers of the Regional Banks and LCL").

### Crédit Agricole Assurances, integrating responsible criteria into its investment policy

As a leading institutional investor and a signatory to the Principles for Responsible Investment (PRI), the **Crédit Agricole Assurances** Group is mindful of its responsibilities towards the sectors and issuers in which it invests. Since 2017, Crédit Agricole Assurances has applied an exclusion on investing in tobacco industry and no longer directly holds any tobacco assets in its portfolios. It integrates ESG criteria across all its asset classes, relying in particular on Amundi's expertise and its ESG analysis and rating system, which applies to listed equities and sovereigns. Crédit Agricole Assurances has introduced its internal ESG rating methodology and also developed shareholder engagement in its strategic holdings, with the active participation of its Investment department on the Boards of Directors of companies in which the insurer is a shareholder.

At the end of December 2022, all listed securities (corporate and sovereign equities and bonds) directly held by Crédit Agricole Assurances are subject to an ESG filter. The corresponding amount is €174 billion out of a total of €272 billion of assets invested in euro funds and equity.

Crédit Agricole Assurances is pursuing its sector-specific policy on thermal coal in its direct investment portfolios in order to ensure the exit from thermal coal by 2030. This commitment covers all directly held investments, listed and unlisted, made under the Euro and equity

funds. In addition, it has introduced a policy to improve the energy performance of any property assets in its portfolios (by obtaining certification). Crédit Agricole Assurances continues to invest in responsible assets. At the end of 2022, Crédit Agricole Assurances held directly €10 billion in green bonds, over €1.3 billion in social bonds and €2.2 billion in sustainable bonds.

### Indosuez Wealth Management, implementing a responsible product range

**Indosuez Wealth Management** continues to roll out its range of responsible products across all asset classes. ESG criteria are now integrated in its different support modes (advisory/management under mandate), its processes to develop and select financial products (individual stocks, investment funds, structured products) as well as its loan policy.

### Responsible savings product offer to customers of the Regional banks and LCL

The ESG policy of the Crédit Agricole Group's Asset Gathering divisions makes it possible to offer an "Committed and Responsible" range of investment solutions to Regional bank customers and an "LCL Impact" range to LCL customers.

The "**Committed and Responsible**" range is built around three axes: integration of climate and environmental issues in the management criteria; support for companies contributing to societal changes and agricultural and agri-food transitions; support for sustainable French companies. Consisting of some 20 responsible investment solutions, the Committed and Responsible range enables the Regional banks' customers to diversify their financial assets in a practical way by supporting virtuous companies and/or companies committed to their transformation in broad management universes.

The "**LCL Impact Climat**" and "**LCL Impact Sociétal et Solidaire**" ranges offer investors wishing to give meaning and utility to their investments a choice of investment solutions selected for their support of companies contributing to environmental and social challenges and enabling investors to place the planet and society at the heart of their savings choices.

These two ranges of responsible investment solutions are the "core" ranges offered to customers of the Regional banks and LCL, in particular those wishing to mobilise their savings for more sustainable development.

Finally, for clients wishing to delegate the management of their assets, the Regional banks and LCL offer discretionary and/or advisory management that takes ESG criteria into account.

Since the launch of the SRI (socially responsible investment) funds, several initiatives have been carried out to promote this type of investment to distribution networks and customers. These include network activities during key periods (e.g., Sustainable Development Week, SRI Week, Social Finance Week, etc.), and customer communication on SRI.

For example, by the end of 2022, 232 unit-linked products offered to investors by Predica have the SRI, GreenFin and/or Finansol label, for a total amount of labelled units of account of €21 billion.

(1) For any new mandate or dedicated funds, Amundi's exclusion policy will be implemented in accordance with its pre-contractual documentation, except in case of contrary request of a customer.

(2) See the Crédit Agricole S.A. website: <https://www.ca-sicavetfcp.fr/Particuliers/Notre-offre-engagee>

## 4.3 INCORPORATING ESG CRITERIA INTO FINANCING

**This reporting is available on the website of Crédit Agricole CIB<sup>(1)</sup>**

- CSR policy of Crédit Agricole CIB
- Sector-specific CSR policies

**The integration of ESG issues into the analysis of large corporates counterparty risk**

The consideration of possible negative environmental and/or social impacts from financing large corporates is based on several pillars:

- **application of the Equator Principles for financing projects:** the Equator Principles were developed in response to limitations and triggers related to project financing, as defined by the Basel Committee on Banking Supervision. They constitute a methodological framework for assessing and preventing the social and environmental impacts of financing or financial advisory mandate once it is linked to building a specific industrial asset, such as a plant or transport infrastructure;
- **sector-specific CSR policies:** the purpose of sector-specific policies is to specify the rules of intervention and social and environmental principles introduced into financing policies. They reflect the challenges facing citizens, particularly with regard to respect for human rights, corruption, the fight against climate change and the preservation of biodiversity. Thirteen sector-specific CSR policies have been issued to date, for which the main sectors affected are armaments, coal-fired power stations, oil and gas, hydraulics, nuclear, shale oil and gas, mines and metals;
- **an analysis of the environmental or social sensitivity of the transactions:** the environmental or social sensitivity of transactions has been assessed by Crédit Agricole CIB since 2009. This process makes it possible to ensure compliance with the exclusion criteria defined within the various sector-specific CSR policies or to analyse or even anticipate potential controversies with customers.

In 2022, 13 finance project loans were signed by Crédit Agricole CIB and were ranked into A, B and C categories of the International Finance Corporation. At 31 December 2022, 457 projects in the portfolio had been ranked. The classification of projects breaks down as follows:

- 38 projects classified as A, 5 of them in 2022;
- 359 were classified as B, 8 of them in 2022;
- 60 were classified as C, none of them in 2022.

**A second opinion regarding climate risks included in the risk opinion is issued on certain sector-specific risk frameworks presented at meetings of the Group Risk Committee, particularly in the most highly emissive sectors** (oil & gas, commodity financing, automotive, aeronautics, shipping, etc.).

Crédit Agricole CIB has also created two complementary tools:

- an ad hoc committee for the evaluation of transactions presenting an environmental or social risk (CERES), which issues an opinion on financing projects that may involve reputational risk or risk of

non-compliance with CSR sector-specific policies. It is chaired by the Compliance Officer, while secretarial support is provided by the ESR (Environmental and Social Risks) Department, which reports to the Risk department. The other permanent members are the Sector and Individual Corporate Risk department of the Risk department and the heads of the relevant business lines within Crédit Agricole CIB. The invited members are the Legal department (if an opinion is required on legal aspects), as well as the Societal Project and Group Economic Research departments;

- since 2013, Crédit Agricole CIB has used an environmental and social rating system for all its corporate customers. The rating is performed at least annually and is based in particular on compliance with existing sector policies, the existence of an image risk for the Bank and the level of performance recognised by non-financial rating agencies. This rating supplements the system for assessing and managing the environmental and social risks associated with transactions on a three-level scale (advanced, compliant, sensitive). Sensitive files are subject to an opinion from the ESR Department, and a review by the CERES Committee.

**The integration of ESG issues into the analysis of small- and mid-cap counterparty risk**

The Group, through all of its subsidiaries, offers environmental and social services to all of its customer segments so that all players in the economy and the regions are assisted and supported in current and future transformations. Crédit Agricole takes a proactive approach to ESG inclusion, particularly in supporting mid-sized companies and SMEs by providing solutions tailored to their sector and size, through an incremental approach that depends on the size and maturity of the company:

- a diagnosis of the customer's ESG performance is carried out by account managers to raise awareness about key environmental, social and compliance issues. This first assessment is based on quantitative and qualitative core criteria, as well as sector-specific criteria;
- a portfolio of products is made available on the basis of the diagnosis. These products are supported by a network of national and local partners with a view to making sector expertise available to the entire network.

The aim is to give as many people as possible access to Crédit Agricole Group's ESG solutions as part of a continuous improvement approach. These products will address both environmental and social objectives. In addition, Crédit Agricole is launching training courses for professionals on the subject of creating responsible businesses.

(1) <https://www.ca-cib.com/about-us/committed-and-responsible/our-sustainable-financing-policy>



In 2020, ESG issues were included for the first time in commercial relationships with small- and mid-cap customers through the deployment of an **ESG questionnaire distributed to all account managers**. This project, a pioneer in the banking world, is currently being rolled out to the Regional banks, certain international retail banks. By the end of 2022, out of 32 Regional banks, 56% had fully deployed it and 25% were in the process of doing so. For LCL, in the corporate market, this ESG questionnaire was distributed to all account managers during the first quarter of 2022, with a target of 1,000 questionnaires given to small- and mid-cap customers over the year and 862 questionnaires completed by 31 December 2022. It is composed of 12 questions relating to the environment, social/societal matters and governance (plus four questions specific to the agri-food industry market).

The purpose of this ESG analysis process is to:

- **raise awareness** of ESG issues on the part of relationship managers: it is accompanied by training on key ESG issues, the CSR policy of the relevant entity, the actions of regional players and customers etc.; the training system was strengthened in 2022 (Section 3.5.2.2 Employee training and collective development);
- **initiate** discussions between investment officers and SMEs/mid-caps on their ESG procedures: it positions itself as a tool for dialogue between Crédit Agricole and economic players;
- **assess** the ESG risk of loan books: the questionnaire generates a score, which is made known to the delegated manager of the loan application. This may lead to additional information being sought if the score reveals vulnerability of the company.

## 4.4 TCFD: CLIMATE RISK MANAGEMENT

The environmental risk management policy in this part is presented primarily for the purposes of understanding the potential financial impacts of environmental risks on the Group's activities ("financial materiality" section of the Non-Financial Reporting Directive, NFRD). The negative impacts of the Group's activities on the environment ("environmental materiality" section of the NFRD) and the identification of opportunities related to environmental risks as defined by the TCFD (Task-Force on Climate-related Disclosure) are addressed in Part 3.4 "Environmental strategy" of the Statement of Non-Financial Performance.

Defined annually and validated by the governance bodies, the Group's environmental risk framework follows the TCFD recommendations in terms of presentation by addressing the various issues at Group level: governance structures, main elements of strategy, risk management and associated metrics. The impacts from double materiality (environmental and financial) are presented, specifying the roles and responsibilities of each of the players for those impacts.

### The forecast regarding vulnerability to climate risks

In order to assess the Group's vulnerability to physical and transitional risks, an inventory was first drawn up of the main risk factors that could impact the Group's activities:

#### — Physical risks

Factor category	Subcategory
<b>Climatic, meteorological, hydric</b>	<ul style="list-style-type: none"> <li>■ <b>Heat:</b> heatwave, heat peak, oceanic heat wave, rise in average temperature</li> <li>■ <b>Drought:</b> meteorological (low rainfall), edaphic/agricultural (low soil moisture), hydrological (low water reserves), aridity</li> <li>■ <b>Fire</b></li> <li>■ <b>Precipitation:</b> heavy precipitation, hail, snowfall, mudslides, lava flows, change in average rainfall</li> <li>■ <b>Flooding:</b> coastal flooding (submergent coastlines), slow flooding, flash flooding, rising water table, sea level rise</li> <li>■ <b>Wind:</b> strong wind, thunderstorm, storm, tornado, hurricane</li> <li>■ <b>Cold:</b> cold wave, frost</li> </ul>
<b>Geological</b>	<ul style="list-style-type: none"> <li>■ <b>Clay shrinkage-swelling</b></li> <li>■ <b>Seismic activity:</b> earthquake, tsunami, volcanic eruption</li> <li>■ <b>Ground motion:</b> landslide, cave-in</li> <li>■ <b>Erosion:</b> rock falls, landslides, collapses</li> </ul>
<b>Biological</b>	<ul style="list-style-type: none"> <li>■ <b>Disease:</b> epidemic, pandemic</li> <li>■ <b>Invasive alien species:</b> invasive plant or animal species</li> <li>■ <b>Biodiversity loss:</b> loss of natural environments, plant and animal species, including impacts of deforestation and overfishing</li> </ul>
<b>Pollution</b>	<ul style="list-style-type: none"> <li>■ <b>Pollution:</b> water, air, soil, ecosystems</li> </ul>

## — Transition risks

Factor category	Subcategory
Decision by the authorities (executive, legislative, judicial)	<ul style="list-style-type: none"> <li>■ Tax, subsidy</li> <li>■ Obligation, prohibition</li> <li>■ Fine, conviction</li> </ul>
Market evolution	<ul style="list-style-type: none"> <li>■ Changes in stakeholder behaviour (consumers' preferences, suppliers, employees, investors)</li> <li>■ Price changes</li> </ul>
Technological evolution	<ul style="list-style-type: none"> <li>■ Technology development to: reduce GHG emissions, reduce energy consumption, limit other environmental impacts</li> </ul>
Contractual obligation	<ul style="list-style-type: none"> <li>■ Definition and fulfilment of a contractual obligation related to environmental factors</li> </ul>

Taking into account the scientific work to date and the main risk factors involved, the Group considers that:

- the physical risks related to climate change are potentially incurred in the short term for acute risks, and in the medium/long term for chronic risks;
- the transition risks related to climate disruption are incurred in the short, medium and long term.

## Climate scenarios used by the Group

Climate scenarios are supplementary analysis tools that provide a better understanding of the impacts of climate risk in the long term, based on central hypotheses and stressed versions according to defined trajectories. This is a usual risk approach, which however in this case uses long-term assumptions, contrary to the usual scenarios, which generally consider short projections (about 3 to 5 years). The materialisation of these risks is indeed more remote, so regulators and supervisors support these approaches that allow a better understanding of their quantitative impacts, and this work also provides insight to governance bodies. The TCFD also recommends this approach to assess the sensitivity of assets to climate risks.

## In-house scenarios

To assess the challenges associated with climate risk, the Group has developed an in-house method, known as SAFE (Single Accounting of Financed Emissions, originally P9XCA, see Part 5.3 "Measures related to the indirect carbon footprint"), which makes it possible to establish projections based on the emissions attributed to economic players in major sectors and defined countries in relation to the value added.

These emissions make it possible to establish an initial economic assessment of the carbon challenge by macro-sector and country, and of the potential vulnerability of companies. On the basis of several studies concluding that a controlled climate transition would not be growth-destroying (2017 OECD study "Investing in Climate, Investing in Growth", 2017 ADEME study "Un mix électrique 100% renouvelables ?" Synthèse technique et synthèse de l'évaluation macro-économique"), it was considered that the carbon issue impacted companies differently depending on their ability to anticipate and therefore the progressive nature of the implementation of measures to adapt to this risk.

This measurement of the stakes made it possible to simulate the impact of different carbon price scenarios. The calculations made it possible to understand the orders of magnitude and compare potential impacts on sectors and countries depending on the in-house scenarios and time scales used. The calculations show the transition risk in the abrupt climate change scenario as the main medium-term risk, while emphasising the strong increase in the physical climate risk over time, particularly in the scenario involving no new mitigation measures.

These calculations thus provide an initial macro-economic framework for climate risks; in all the projected scenarios, the financial impacts for the Group remain contained.

## NGFS scenarios: the benchmark for ACPR and ECB climate stress testing exercises

In 2020, Crédit Agricole Group voluntarily took part in a pilot exercise on climate risk resistance led by the ACPR. This exercise focused on banking activities from the perspective of credit risks and market risks, but also insurance activities (health, death & disability, property & casualty, life), while asset management was excluded from the scope of analysis. The portfolios on which the simulations were carried out represented more than 80% of the Group's risk weighted assets in terms of credit risk. Its purpose was to test the resilience of French credit institutions and insurers to the effects of the climate transition by 2050, with no impact on capital planning. The three scenarios developed by the ACPR were based on the Network for Greening Financial Systems (NGFS) approach, using the work of the IPCC. A central scenario of orderly transition was proposed, with two opposing variants and a single physical risk scenario. The quantitative impacts remained limited in the three scenarios and manageable for the Group over the timescales in question, mainly due to the application of management decisions.

This inaugural exercise made it possible to test the Group's operational capacity to perform sector-level analyses over long horizons, over a broad scope, and to initiate a reflection on changes in the usual methods of *credit stress*. It also helped to prepare for the ECB exercise in 2022.

The approach adopted by the ECB is in line with the work of the ACPR, although it focuses only on banking activities (credit and markets), while extending the scope of analysis to new components, such as the presentation of profit and loss data by sector, CO<sub>2</sub> emissions on a selection of counterparties, and physical risk. The scenarios proposed by the ECB are also derived from the work of the NGFS (Phase 2) and include an orderly, a disorderly and a no-transition ("hot house world") version of the transition scenarios:

- The ECB's Orderly scenario corresponds to the NGFS Net Zero 2050 scenario, whose main characteristics are:
  - a drastic reduction in GHG (Greenhouse Gas) emissions to reach net zero by 2050,
  - immediate, ambitious and regular action to ensure a smooth transition,
  - carbon prices in line with targets;



- the ECB's Disorderly scenario corresponds to the NGFS Delayed Transition scenario, whose main characteristics are:
  - a drastic reduction in GHG emissions to reach net zero by 2050,
  - delayed and sudden action leading to an abrupt transition,
  - carbon prices in line with targets;
- the ECB's Hot House World scenario corresponds to the NGFS Current Policies scenario, whose main features are:
  - the lack of new policies to support the transition,
  - the gradual decrease in European emissions is offset by the increase outside Europe, leading to global warming and a substantial increase in physical risk,
  - carbon prices that remain very low.

This exercise covered a broader scope and required additional data collection or the use of proxies for data that is not yet available. The impacts remain limited and consistent with the first exercise conducted by the ACPR, and have made it possible to continue the analyses, particularly on the sectoral strategies to be deployed for each of the scenarios.

## Measuring physical risk

The physical risk factors described above may essentially impact, in the short term, the physical assets financed, guaranteed or insured by the subsidiaries of Crédit Agricole SA. Crédit Agricole Assurances and LCL are thus the subsidiaries that are given priority in the analysis of physical risk.

Furthermore, in its property and casualty insurance business, **Crédit Agricole Assurances** is exposed to damage and disaster risk, particularly climate risk. To manage these risks and limit Crédit Agricole Assurances' exposure to them, a physical risk monitoring and control system is in place at Pacifica, the Crédit Agricole Assurances Group's main property and casualty entity. One of the steps is the identification and assessment of physical risks. These risks are quantified on the basis of simulations of

general climate event scenarios using both the Solvency 2 Standard Formula corresponding to a recurrence period of 200 years (parameters defined by EIOPA) and in-house modelling based on market models, which gives us a risk distribution curve depending on recurrence periods.

In the case of Pacifica, a subsidiary of Crédit Agricole Assurances, the risks on the portfolio and new business must be assessed in such a way that, in year Y, the claims to be paid directly to policyholders can be met. Premiums are reassessed annually for year Y+1 based on expected changes in claim frequency and average cost. For climate-related claims, these models are produced by looking at the frequency and average cost of claims in previous years adjusted for an acceleration of anticipated events. Crédit Agricole Assurances, through its subsidiary Pacifica, must be able to compensate a large number of insureds following a climate event, and consequently follows the most pessimistic business-as-usual scenario.

These climate risks may impact buildings (residential, commercial or farm), vehicles or crops. The weight of these climate events in the total claims cost varies from one policy to another. While it is 100% for crop or forage insurance policies, it nevertheless represents more than a third of the claim cost for policies such as home, car, or agricultural or professional multi-risk insurance. Conversely, third-party liability policies are only slightly impacted.

The Group's risk management department, LCL, the user divisions and several Crédit Agricole Regional banks are working together to define common methodologies for mapping their outstandings and assessing their vulnerability to various risks.

## Measuring transition risk

Group entities have been calculating the carbon intensity of their portfolios since 2017: this corresponds to the ratio between the carbon footprint of each entity (calculated via the SAFE method described above) and the amount of assets under its management and is intended to map the issues related to transition risk.

In addition, the work carried out with the supervisory authorities made it possible to map the transition risk according to the sectoral sensitivity defined by the ECB in its report *ECB Economy-Wide Climate Stress Tests (Occasional Paper Series n° 281 – September 2021)*, presenting the following sensitivity levels:

Sectors most exposed to transition risk	Risk level
Agriculture, forestry and fishing	■ ■ ■
Extractive industries	■ ■ ■
Water production and distribution, sanitation, waste management and pollution control	■ ■ ■
Production and distribution of electricity, gas, steam and air conditioning	■ ■ ■
Hospitality and catering	■ ■
Manufacturing	■ ■
Transport and storage	■ ■
Commerce	■
Construction	■
Commercial and residential real estate	■

■ ■ ■ Maximum risk: over 90% of companies are highly exposed to transition risk.

■ ■ High risk: between 50% and 90% of companies are highly exposed to transition risk.

■ Medium risk: less than 50% of companies are highly exposed to transition risk.

Source: Analysis by the Group's Risk Management department based on the European Central Bank's climate risk stress test work

According to this macro-analysis, a significant proportion of financing exposures are in sectors that are relatively more exposed to climate transition risk. These exposures are mainly carried by the Large Customers and Retail Banking divisions in France. As this analysis reflects the breakdown of the Group's activities, real estate, which includes housing finance and real estate activities, accounts for a significant proportion of these exposures. The sectors with the highest risks, including agriculture, had little overall exposure but were significant in terms of strategy and image.

In addition to this analysis, the work carried out with the supervisory authorities failed to identify any significant financial impact regarding these financings to date.

In addition, a medium-term transition risk index has been calculated since 2017 for **Crédit Agricole CIB's** corporate customer groups using a combination of three factors:

- the extent to which the issues will impact financing in the sector, as calculated by the SAFE methodology in the "by issue" version;
- the importance the country places on reducing greenhouse gas emissions within the framework of international negotiations, such as the Intended Nationally Determined Contributions (INDC);
- the maturity of the customer when faced with climate challenges and its ability to adapt, as evaluated by a non-financial agency or estimated by geographic average.

For each customer group, **the transition risk index** is calculated by adding these three factors together. The index is positive when the counterpart demonstrates above-average preparedness and is negative if it does not. The more the customer stands out from its peers, the more the sector is considered to be at risk, and the more the country has committed to a rapid climate transition, the higher the absolute value of the index. Thus, an agent in the Energy or Transport sector in

a country committed to significantly lowering emissions will have more to gain or lose than a player in a sector that is less at risk and in a country with lower greenhouse gas reduction demands. The extent to which this agent will be affected will depend on its ability to adapt its strategy and business model to its new situation. The transition risk index complements sector-focused CSR policies by making it possible to identify customers for which additional analyses appear necessary in view of their exposure to transition risk and management of this risk. This approach concerns all sectors and all countries, and feeds into risk analyses, particularly in the review of sectoral strategies.

Transition risk is managed using Group tools and tools specific to each entity, as described in parts 3.2, 3.3 and 3.4.

### Relative materiality of physical and transition risks

The qualitative and quantitative work described above makes it possible to identify the major risks most affected by climate risk and therefore requiring prioritisation when developing the risk management system. This hierarchical approach also took into account external work, notably from supervisors and regulators, guiding prioritisation when it came to conducting enhanced analyses. At this stage, the short-term risk that may have the most significant impact, although it is not possible to quantify it further, is reputational risk. Credit risk emerges as the second category of risk that can be most impacted, particularly in terms of physical and transition risks in the corporate (most vulnerable sectors), agricultural and private individual (housing) portfolios. Climate risks had very limited impacts on market risks in both stress test exercises, consistent with the nature of the Group's market activities. They do not warrant particular vigilance, as is the case with the transition risk for insurance activities.

The qualitative assessment of the impacts on the Group of these physical and transition risks (all time horizons), according to the pessimistic Current Policies<sup>(1)</sup> scenario, includes:

		RELATIVE MATERIALITY											
		Lower			Average			Significant			Higher		
RELATIVE LIKELIHOOD	Much less likely Could occur exceptionally												
	Possible Could occur occasionally												
	Most likely Should occur more generally												

#### Legend

- Market: market risk generated mainly by environmental physical or transition risk factors (average of both).
- Insurance: insurance risk generated mainly by environmental physical or transition risk factors (average of both).
- Agriculture: credit risk on agri-agro portfolios generated mainly by environmental physical or transition risk factors (average of both).
- Corporate: credit risk on corporate portfolios generated mainly by environmental physical or transition risk factors (average of both).
- Private Individuals: credit risk on individuals' portfolios generated mainly by environmental physical or transition risk factors (average of both).
- Reputation: operational risk generated by controversies affecting the Crédit Agricole Group's activities, mainly related to environmental transition risk factors.

*Note: The occurrence of physical factors is always estimated to be more likely than transition factors for each type of risk studied, and has a higher or equal relative materiality.  
Analysis based on the results of the ECB 2022 climate stress tests and expert assessment.*

(1) Current Policies scenario: non-“Net Zero 2050” scenario, assuming that only the policies implemented today are maintained and leading to a hot house world scenario, with a low transition and high physical risks (+3°C by 2100).

## Presentation of the climate risk strategy according to the recommendations of the TCFD

The Group is committed to adopting a transparent approach and following best market practices and has undertaken to follow the **recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)**. The Group's responses to these recommendations are summarised in the table below and detailed in the various chapters of our Statement of non-financial performance.

TCFD Sections	Recommendation	Main elements of the Group's response
	1 – Describe the monitoring of climate risks and opportunities by the Board	<p>The work performed within the Specialised Committees of the Board of Directors (Strategy and CSR Committee and Risk Committee of the Board of Directors) is submitted to the Board of Directors after examination.</p> <p>The Strategy and CSR Committee, chaired by the Chairman of the Board of Directors, reviews the Group's ESG strategy and analyses the results of all policies implemented and actions taken with regard to the Group's non-financial performance. It monitors the preparation of non-financial reporting as well as changes in non-financial ratings.</p> <p>The Risk Committee reviews the overall strategy and risk appetite of Crédit Agricole S.A. and the Crédit Agricole Group, which includes environmental risks covered by an ad hoc risk strategy. It analyses the Risk management framework of the entities and business lines before proposing their adoption to the Board. It evaluates the challenges the Group faces in terms of environmental risks and approves the Group's annual environmental risk framework.</p> <p>At its plenary meetings, the Board of Directors ensures the consistency of the Company's commitments and project with regard to environmental issues:</p> <ul style="list-style-type: none"> <li>■ when reviewing strategic projects, especially in the context of the Group Project, which makes Climate Strategy one of the pillars;</li> <li>■ when each entity's version of the Group Project is presented;</li> <li>■ when reviewing the Risk management framework submitted for adoption, if the scope of those strategies justifies it.</li> </ul> <p>The composition of the Board of Directors, as well as the biographies and skills of its members are provided in Chapter 3 "Corporate Governance" of the Registration Document.</p> <p><i>See Parts 3.2 and 4.1.</i></p>
Governance	2 – Describe the role of Management in assessing and managing climate risks and opportunities	<p>The Environmental Risk management framework prepared by the Group Risk department with the collaboration of Group entities is presented annually to the Group Risk Committee, which consists of Group executives, and afterwards to the Risk Committee of the Board of Directors. This risk management framework determine the environmental risk roadmap for the coming year.</p> <p>The Group Risk Committee assesses the climate issues, examines the suitability of the proposed framework, approves the framework and requests additional work, if required.</p> <p>Specific attention is paid to supervisory exercises, including climate stress tests, but also to monitoring the actions agreed by the Group in response to the ECB's Guide on Climate-Related and Environmental Risks management (November 2020). These exercises are managed by a dedicated team within the Group Risk Department, which reports regularly to the governance bodies:</p> <ul style="list-style-type: none"> <li>■ Crédit Agricole S.A.'s Executive Committee and Risk Committee have approved the action plan in response to this guide (May 2021), as well as the additional details and actions proposed following the thematic review (November 2022);</li> <li>■ the roll-out of the action plan is presented annually to the Group Risk Committee and the Board Risk Committee: a summary of the progress of each project is presented, according to their deadlines, covering the 13 objectives. Any issues of concern are brought to the attention of these committees, in particular to indicate how these actions fit in with projects already underway and which may need to be adjusted;</li> <li>■ in addition to project monitoring, the Group Risk Department can alert the governance bodies if necessary to issues relating to environmental risks. It also reports key events to them via a monthly Risk Summary sent to the Executive Committee, as well as through risk position reports presented to the Board's Risk Committee.</li> </ul> <p><i>See Parts 3.2 and 4.2.</i></p>

TCFD Sections	Recommendation	Main elements of the Group's response
Strategy	3 – Describe the climate risks and opportunities identified by the Company in the short, medium and long term	<p>Environmental risks are mapped as major risks by the Group. Understood as risk factors that influence existing risks (counterparty, market, operational, etc.), they cover physical and transition risks. The work is aimed primarily at taking into account acute and chronic physical risks, as well as transition risks through credit risks and reputational risks. The other major risks might be affected in a more secondary way by these risks, just as the other environmental risks do not a priori have a material impact on the major risk classes.</p> <p>The Group's challenges are assessed by evaluating the Group's carbon footprint and exposures for each sector at stake, as well as by analysing vulnerability to transition risks (sectoral approach breaking down exposures to the most carbon-intensive sectors or those most sensitive to transition risk according to the supervisor's classification) and to physical risk (geographical approach based on a selection of contingencies). They are also assessed by forecasting the Group's exposure in various short-, medium- and long-term scenarios. These quantitative studies, carried out in particular as part of the identification of risks, made it possible to complete a qualitative approach and to establish a risk materiality matrix. Thus:</p> <ul style="list-style-type: none"> <li>■ these risks are considered material in the short term for acute physical risks, in the long term for chronic physical risks, and in the potentially short/medium or long term for transition risk;</li> <li>■ these risks could take the form of reputational risk, without any occurrences having had material impacts at this stage, but also, secondly, of financial impacts via credit risk. No material impact has occurred for either at this stage, so there is no immediate need to review provisioning models or reassess potential capital requirements under ICAAP.</li> </ul> <p>The Group's commitments in supporting transitions, described more fully in the 10 commitments of the Societal Project, confirm that climate issues can also be an opportunity through dedicated offers.</p> <p><i>See Parts 2.3, 3.4 and 4.4.</i></p>
	4 - Describe the impact of climate risks and opportunities on the Company's business, strategy and financial planning	<p>For many years, Crédit Agricole Group has been committed to supporting the company's climate transition. Following the climate strategy of 2019, which included a scheduled exit from coal, the Group strengthened its commitments in 2021 and 2022 by signing the financial sector's four Net Zero alliances. It also announced a new programme comprising 10 societal and environmental commitments, and placed it at the heart of its activities.</p> <p>At the same time, the Group implemented procedures to integrate climate risks into its financial risk management (measurement, governance).</p> <p>Portfolio resistance tests conducted with the ACPR and the ECB also confirmed that the financial impacts of sustainability risks remained limited for the Group, according to the various scenarios used.</p> <p><i>See Parts 3.4 and 4.4.</i></p>
Risk management	5 – Describe the resilience of the Company's strategy, taking into account various climate scenarios, including the scenario of a temperature increase of 2°C or less	<p>Internal issue assessment tools confirm that:</p> <ul style="list-style-type: none"> <li>■ the Group's vulnerability to physical risks remains stable and limited, for both its financing activities and those of Crédit Agricole Assurances, thanks to the implementation of a system to monitor and control these risks, which makes it possible to limit them;</li> <li>■ the impacts of transition risk according to the stress scenarios conducted in the ACPR pilot exercise and the ECB exercise are contained at Group level. They show the Group's resilience to the scenarios chosen for the ECB exercise: orderly, disorderly or no-transition (adverse scenario). The CO<sub>2</sub> price projections for each of these scenarios are transcribed into the sectoral value-added projections within the scope of analysis. Projections are made for the short term (two years) and the long term (2050), with, for the longer term, the elaboration of a dynamic balance sheet allowing the integration of a strategic response to the evolution of each sector.</li> </ul> <p><i>See Part 4.4.</i></p>



TCFD Sections	Recommendation	Main elements of the Group's response
Risk management	6 – Describe the Company's procedures for identifying and assessing climate risks	<p>Environment-related risks are identified and analysed as part of the Group's risk identification process, and then fed into the materiality matrix.</p> <p>They are considered to be risk factors that influence the Bank's main risks (credit risk, market risk, etc.), i.e. risks that arise as a result of exposure to counterparties that may be affected by environmental risks.</p> <p>They are evaluated and prioritised by monitoring various indicators and conducting impact studies on the portfolio according to various scenarios, such as the exercise conducted at the end of 2020 with the ACPR or the exercise conducted in 2022 by the ECB. A transition risk vulnerability map has also been drawn up in order to allocate the Group's sectoral exposures according to the level of sensitivity to transition risk established by the ECB.</p> <p>In addition, the environmental risk management system is being developed within the Group with a view to implementing the actions agreed in response to the ECB Guide on Climate-Related and Environmental Risks management. The 13 expectations are addressed in sub-projects which are subject to follow-up presented to the Executive and Non-Executive Governance, as well as to review work by the supervisor (thematic review, on-site inspection mission). The conclusions of this work are integrated into the supervisory dialogue, in the P2R part of the SREP (as are the climate stress tests). Some of the expectations are linked to other regulatory requirements, such as the European Banking Authority (EBA) lending guidelines (ESG component). The other regulatory changes mainly concern reporting (green asset ratio, ESG Pillar 3), as the EBA has not yet issued any recommendations on the potential impacts of environmental and social risks in Pillar 1.</p> <p><i>See Parts 2.3 and 4.4.</i></p>
	7 – Describe the Company's procedures for climate risk management	<p>Transition risk is managed using Group tools and tools specific to each entity.</p> <p>The sector-specific CSR policies govern activities and define the scope of exclusion, particularly within the scope of Crédit Agricole CIB. The Risk Department advises on these policies, as well as on the sectoral risk strategies that define specific modalities for the management of climate risks, as appropriate to the challenges of the sectors concerned and taking into account the nature and maturity of the Group's exposures in these sectors.</p> <p>In addition, the Group's strategy of gradually reallocating its financing, investment and managed asset portfolios towards the energy transition is designed to reduce its gross risk over time and enable the Group to show greater resilience.</p> <p><i>See Parts 3.4, 4.2 and 4.3.</i></p>
	8 – Describe how the procedures for identifying, assessing and managing climate risks are incorporated into the overall risk management of the Company	<p>Climate Governance provides for clear information to the decision-making bodies on the status and management of environmental risks, namely through the Group Risk Committees and the Risk Committee of the Board of Directors. The indicators presented in the risk appetite context are reported to Governance according to the agreed policy and may be subject to alert according to the defined thresholds and limits.</p> <p><i>See Part 4.1.</i></p>

TCFD Sections	Recommendation	Main elements of the Group's response
Metrics and targets	9 – Indicate the measurement system used by the Company to assess climate risks and opportunities in accordance with its risk management strategy and procedure	<p>Through its climate strategy adopted in June 2019, the Crédit Agricole Group made a commitment to progressively reallocate its financing and investment portfolios in line with the temperature goals of the 2015 Paris Agreement (i.e. a scenario of less than 2°C of warming by 2100).</p> <p>Environmental risks are monitored through several indicators: the carbon footprint of the portfolios, and specific indexes on transition risks and physical risks.</p> <p>When calculating its carbon footprint, the Group implements a methodology for quantifying greenhouse gas (GHG) emissions said to be financed by a financial institution. This P9XCA methodology (renamed SAFE in 2021) enables the Group to calculate, with no double-counting, the order of magnitude of financed emissions and to map those emissions by sector and geographical area.</p> <p>In addition, a medium-term transition risk index has been calculated since 2017 for <b>Crédit Agricole CIB's</b> corporate customer groups using a combination of three factors:</p> <ul style="list-style-type: none"> <li>■ the extent to which the issues will impact financing in the sector, as calculated by the SAFE methodology in the “by issue” version;</li> <li>■ the importance the country places on reducing greenhouse gas emissions within the framework of international negotiations, such as the Intended Nationally Determined Contributions (INDC);</li> <li>■ the maturity of the customer when faced with climate challenges and its ability to adapt, as evaluated by a non-financial agency or estimated by geographic average.</li> </ul> <p>Finally, physical risks are assessed on a scale of 1 to 15 using a method combining indexes of sectoral sensitivity (vulnerability on a three-level scale of 20 major sectors identified) and geographical sensitivity (based on three variables: share of the population living below an altitude of 5 m, share of agriculture in GDP, vulnerability index).</p> <p><i>See Parts 5.3 and 4.</i></p>
	10 – Reporting of type 1, type 2 and, where applicable, type 3 greenhouse gas (GHG) emissions and associated risks	Emissions related to the Group's scopes 1, 2 and 3 can be viewed in Parts 5.3 and 5.4.
	11 - Describe the targets used by the Company to manage climate risks and opportunities and the performance achieved against the targets	<p>Crédit Agricole Group has set itself the goal of contributing to achieving carbon neutrality through its membership of the Net Zero alliances in July 2021, covering both financing and investment portfolios.</p> <p>For scopes 1 and 2: the Group is working on constructing trajectories that are capable of meeting the carbon neutrality targets by 2050. In connection with the Science-Based Target initiative (SBTi), Crédit Agricole S.A. is committed to achieving the following goals:</p> <ul style="list-style-type: none"> <li>■ -50% of absolute emissions on scopes 1 and 2 between 2019 and 2030;</li> <li>■ -50% of absolute emissions related to business travel between 2019 and 2030.</li> </ul> <p><i>See Parts 3.4.7 and 5.3.</i></p>

## 4.5 NON-COMPLIANCE RISKS

Through its medium-term Smart Compliance for Society project, the Compliance Business Line reaffirms its desire to implement regulations operationally and to promote an ethical culture within the Group. It expresses and implements this commitment through three vectors of usefulness and six goals that are fully in line with Crédit Agricole Group's *raison d'être* and project.

### Useful to society

- Preventing and combating financial crime is an essential investment in order to comply with international sanctions and to combat money laundering, terrorist financing, fraud and market abuses.
- Working towards sustainable finance that respects the Group's social commitments, by developing an ethical approach that complements adherence to regulations, with the aim of preventing and avoiding reputational risks.

### Useful to its customers

- Contributing to protecting our customers and differentiating ourselves by respecting their legitimate interests and personal data, through a transparent and fair relationship.
- Promoting the simplicity of our customer relationships by natively integrating regulations into the process through an innovative approach using the potential of new technologies.

### Useful to teams

- Strengthening the commitment of the business lines through native implementation of the regulations, which encourages compliant development, optimisation of the necessary efforts, and distribution of useful skills in compliance and ethics.
- Empowering the compliance business line teams even more through an operational approach to regulation, encouraging innovation, initiative, skills development and career development.

## Organisation and governance

The non-compliance risk management system is organised around a governance structure that is fully integrated into the Group's internal control framework. The Group Compliance Management Committee, chaired by Executive Management, holds a meeting every month. It makes the decisions required to prevent non-compliance risks and to implement and monitor corrective measures following the reporting of irregularities to the Committee. Non-compliance risks and the decisions taken to control them are regularly presented to the Risk Committees of the Board of Directors and the Board of Directors of Crédit Agricole S.A.

The Crédit Agricole Group has defined and implemented an updated, adequate and proportionate non-compliance risk-management system that involves all Group stakeholders (employees, executives and Directors, control functions including Compliance). This system is based in particular on an organisation, procedures, information systems or tools – which may in some cases include an artificial intelligence component – used to identify, assess, monitor and control these risks and, where relevant, to determine and follow up on the necessary corrective action plans.

A dedicated monitoring plan that ensures that control of the risks of non-compliance and their impacts (financial losses, or legal, administrative or disciplinary sanctions) is minimised, with the ongoing target to preserve the Group's reputation.

The control of non-compliance risks is in particular based on permanent indicators and controls deployed within the entities, supervised at

Group level by the Group Compliance department (including analyses of compliance failures). These indicators (including KPIs, KRIs, control results) and the evaluation of the quality of the system are the subject of regular reporting to the steering and governance bodies of the entities and the Group.

The system is structured and deployed by the Crédit Agricole Group's Compliance business line. It is placed under the authority of the Group Head of Compliance, who reports directly to the Deputy Chief Executive Officer of Crédit Agricole S.A., responsible for ensuring the coherence and effectiveness of the internal controls. To develop the integration of the business line and ensure the independence of its roles, the Compliance Officers of Crédit Agricole SA subsidiaries report hierarchically to the Group Head of Compliance, unless prevented by local law. The Compliance Officers of the Regional Banks have a functional link with the Compliance department.

The workforce of the Group Compliance business line has almost doubled in seven years, reaching more than 1,900 positions at end-2022. 49% of these positions are dedicated to Financial Security, 20% to Customer Protection, 8% to Fraud Prevention and the remaining 23% to activities such as training, market integrity, management and personal data protection. Retail Banking in France and abroad accounts for 42% of this workforce, while 26% are involved in Large Customer and Private Banking activities. The Group has also significantly strengthened its governance and teams located in the United States, in particular with a 70% increase in local compliance staff. Lastly, in 2022, the Group Compliance department strengthened its Human Resources management in order to facilitate career development and increase the attractiveness of the Compliance business line within the Group.

The Group Compliance department of Crédit Agricole S.A. establishes Group policies pertaining to compliance with regulations and legislation and ensures that these are properly disseminated and applied throughout the Group entities. To this end, it has teams specialised by area of expertise: financial market integrity and transparency, financial security, international sanctions and asset freezing, customer protection, fraud and corruption prevention.

In the context of the entry into force of the European General Data Protection Regulation (GDPR), the Group Data Protection Officer (DPO) reports directly to the Head of Group Compliance and is in charge of managing the DPO division of Crédit Agricole.

The Group Compliance department also leads and supervises the Compliance business line. Launched in 2021 and enhanced in 2022, the *Smart Supervision* system is intended to strengthen the supervision of the entities through a uniform, structured and consolidated methodology. The methodology aims, via a risk-based approach, to prioritise supervision issues by entity and ensure tighter management of the entities according to the identified shortcomings. This method relies on automated dashboards and optimised and rationalised risk sensors. Thus, numerous actions to strengthen the system for combating financial crime, in particular with regard to combating money laundering and the financing of terrorism, were carried out in 2022. In addition, the Compliance department continued to strengthen the asset freezing system, with particular attention paid to the supervision of the Consolidated Surveillance Perimeter in the context of the applicability of asset freezing standards.

## Financial crime

The measures aimed at combating financial crime through customer knowledge, anti-money laundering systems and the prevention of the financing of terrorism are the subject of ongoing action plans to take into account changes in risks, regulatory requirements and supervisory authorities.

### Know Your Customer (KYC)

The year 2022 was a continuation of the preceding year with the deployment throughout the Group, and to all its customers, of indicators for managing the customer knowledge approach. This pertained, in particular, to the periodic review, both from a quantitative point of view (progress rate) and from a qualitative point of view (results of level 2 controls). At the same time, the Group's KYC-standard was completed and clarified for certain customer segments, with particular attention paid to the riskiest customers in terms of the fight against money laundering and the financing of terrorism, as well as to the 2.2.c control body for entry into relegation. The Group is also fully committed to involving customers in this process, in particular through the widespread use of *Selfcare* solutions.

### Anti-money laundering and combating the financing of terrorism

The Group's system is based on (i) classification of AML/CFT risks, (ii) KYC with assessment of the risk profile, (iii) detection of unusual transactions and, where applicable, reporting them to financial information units, and (iv) intragroup exchanges of AML/CFT information. The Crédit Agricole Group is particularly mindful of developing its system to continually adapt to new risks and the expectations of regulators.

In 2022, this resulted in particular in work aimed at strengthening the tools for detecting atypical transactions with regard to combating money laundering and terrorist financing, notably by using artificial intelligence:

- in retail banking, work was carried out to develop a new tool and prepare for its deployment in 2023, which should allow (i) a greater agility and performance in creating or developing detection scenarios (simulation and short-cycle development capacities), (ii) better adaptation of the parameters to the risk of each customer, (iii) better detection of small-value transactions in a context of terrorist financing;
- in 2022, Crédit Agricole CIB deployed a new detection tool specifically adapted to correspondent banks, based on an innovative approach using artificial intelligence.

### International sanctions

The invasion of Ukraine last February led to an avalanche of restrictive measures against Russia, taken mainly by the European Union, the United States, the United Kingdom and Switzerland. This sanctions programme, the largest and most complex ever issued, mobilised numerous resources within the Compliance department to implement these measures throughout the Group, to assist the entities and also to ensure support of customers and sales staff.

Faced with sanctions of a totally novel nature, a crisis mechanism was implemented, in particular through the creation of a crisis unit with the Group entities most affected, the definition of operational guides to implement the regulations, and very regular exchanges with the competent authorities and specialised law firms.

As an example, this system made it possible to define which luxury goods were subject to the export ban, to identify the customers affected by deposit limits and restrictions on securities, to apply the freezing measure imposed on the Russian Central Depository (NSD), and to implement measures to limit the price of oil products.

When new sanctions are communicated by the authorities, the Group carries out two types of checks, using local tools:

- the identification of third parties that are subject to international sanctions in the databases of Crédit Agricole Group entities ("screening"). These are customers and their related parties (in particular major shareholders, executives, beneficial owners, agents), as well as other types of third parties (suppliers in particular);
- the verification of Financial Messages (mainly SWIFT and SEPA) ("filtering") in order to detect transactions that are potentially precluded by the International Sanctions, in order to cancel and reject them, freeze the associated funds, report these and/or take any other action in accordance with the International Sanctions.

The effectiveness of these mechanisms therefore depends on updating the lists published by the authorities in a timely manner. In order to integrate the lists as quickly as possible, an on-call duty system was organised within the teams from the start of the conflict.

### Market transparency

Market transparency relies on investors having equal access to the same information on listed companies. In this regard, Crédit Agricole Group has a global system for centralising all Group entity holdings that allows any threshold breach to be declared within the statutory time limits.

### Market integrity

Through the systems implemented, the Group contributes to the fairness, efficiency and integrity of the financial markets by combating abuses or attempted market abuses. The Group also ensures respect for the primacy of customers' interests through its system for the prevention, detection and management of conflicts of interest. These systems, made obligatory by the MAR, MIF and DDA regulations, are based on regularly updated policies, procedures, tools and training programmes.

Over the last financial year, the tools for detecting market abuses and potential conflicts of interest underwent major changes that improved their efficiency. The procedures are regularly reviewed, and the most recent major project was the review of the permanent framework for insider information at Group level, which is essential for the prevention and detection of market abuses.

### Fight against fraud

To protect customers and the Bank's interests, a structured fraud prevention system has been deployed in all Crédit Agricole Group entities since 2018. A dedicated unit for coordinating the fight against fraud has been created at Group level, within the Group Compliance department, as well as equivalent units in each Group entity. A head of Coordination of Fraud Prevention has been appointed in all Regional Banks and all French and international subsidiaries, and an umbrella Fraud Prevention Committee meets regularly, bringing together the other support functions concerned by fraud issues (IT, payments service etc.) and the main Group entities.

There is a high level of governance in the entities with significant involvement of management and the creation of units specialising in handling fraud reports (experts, specific tools) in many entities. In each entity, a dedicated committee (Internal Control Committee or Fraud Prevention Coordination Committee) has been established notably to manage action plans appropriate to each entity.

IT tools have been deployed at Group level to detect cases of fraud in payment instruments and in fraudulent transfers, as well as in the area of loans and credit facilities. Work has also been carried out to optimise the detection of forged documents, and a partnership is currently being finalised with the services of the French Ministry of the Interior (Agence Nationale des Titres Sécurisés – National Agency for Secured Documents).

## Fight against corruption

In accordance with national and international anti-corruption directives, and in an extension of the measures taken by Crédit Agricole for many years, since 2018 (implementation of the Sapin II law) the Group has strengthened its anti-corruption system. This system is now deployed in all Group entities in France and abroad, regardless of the nature of their activities (retail banking, investment banking, consumer finance, insurance, real estate etc.).

Thus, the Group has procedures and operating methods based on committed governance, a dedicated anti-corruption code, a whistleblowing system, accounting controls and training programmes for all employees. Taking the most recent recommendations of the French anti-corruption authority (Agence française anticorruption) into account, the corruption risk mapping processes have been updated. After the effective implementation of a supplier assessment system, work is currently being done to optimise the assessment of customers and intermediaries with regard to corruption risks.

Crédit Agricole is thus one of the first French banks to have obtained ISO 37001 certification for its anti-corruption management system. This international certification was renewed in 2022, attesting to the strength of the system and the overall commitment of Crédit Agricole.

## Whistleblower rights

In the context of its anti-corruption system, in 2019 Crédit Agricole set up an online whistleblowing platform that allows any employee or any person from outside the company (service providers or suppliers in particular) to securely report any situation that they deem irregular (corruption, fraud, harassment, discrimination etc.).

Administered by qualified experts, the platform guarantees the strict confidentiality of the whistleblower, the facts reported, the persons involved and the exchanges between the whistleblower and the person in charge of processing the alert. It also guarantees anonymity, if this option is chosen by the whistleblower.

The roll-out of this online platform was completed in 2020 across the entire Crédit Agricole Group, covering more than 300 entities and almost 150,000 people. To date, nearly 400 alerts have been reported and processed through this new system.

This whistleblower scheme immediately incorporated the provisions of the Wasserman law of 21 March 2022, aimed at strengthening the protection of whistleblowers and the implementing Decree of 3 October 2022.

## Fight against tax avoidance

The fight against tax avoidance involves a number of regulations, including FATCA (Foreign Account Tax Compliance Act), EAI (Automatic Exchange of Information) QI (Qualified Intermediary) and DAC6 (European Directive on the Reporting of Cross-border Arrangements). Crédit Agricole Group has set up procedures to implement these regulations and the resulting reporting obligations within its entities.

In 2022, several actions were undertaken at the level of the Regional Banks in order to comply, natively, with the FATCA and EAI regulations (digitalisation of self-certification for qualified major clients). Lastly, ad hoc actions to collect tax information (self-certifications of tax residence and/or tax identification numbers in the context of FATCA and EAI) were carried out in retail banking in 2022.

## Protecting our customers and their data

Compliance helps to protect our customers, their legitimate interests and their personal data through a transparent and fair relationship and advice focused on customer needs and satisfaction.

## Customer protection

Customer protection is a firm priority for the Crédit Agricole Group. It is completely central to the “Excellence in Customer Relation” and “Societal commitment” components of the Group Project. In 2022 the Crédit Agricole Group furthered its actions within a continuous improvement approach with regard to the transparency and loyalty of customer journeys. Thus, several measures have been strengthened in terms of the duty to advise, with the integration of customers’ ESG preferences in the development of sustainable finance and the strengthening of the system of free choice of loan insurance with the rapid implementation of the Lemoine Law.

In the context of strains on purchasing power and the impact of the climate transition on household budgets, the support system for financially vulnerable customers remains a high priority, in particular with the implementation of an artificial intelligence solution enabling early detection of weak signals of financial vulnerability.

## Quality of service and transparency towards customers, pricing

Crédit Agricole Group has implemented a system to reduce the reasons for customer dissatisfaction as part of its Excellence in Customer Relations approach by identifying and addressing customer complaints. This approach is based in particular on the complaints handling process, the improvement of the information contained in the documentation on financial savings products and customer advice. Crédit Agricole has amended its advisory processes to integrate its clients’ ESG preferences. In this regard, the Group Compliance department participates in the project to deploy the rules of sustainable finance, particularly on the component relating to the publication of information on the integration of sustainability risks in investment and insurance advice. Lastly, with regard to pricing, the Group Compliance department is closely associated with the work carried out by the Group on transparency of charges and banking inclusion.

## Priority of customer interests through the prevention of conflicts of interest

The system for preventing conflicts of interest was updated in 2022 to incorporate regulatory changes. In addition, a new tool to detect conflicts of interest with optimised detection algorithms was deployed at Group level in 2022.

## Protection of privacy and personal data

In terms of personal data protection, the Group established an ethical framework in 2017 by adopting a Personal Data Charter jointly developed with a panel of customers. It is based on five key principles (data security, usefulness and fairness, ethics, transparency and education, control and monitoring by customers). The commitments made in this Charter are fully consistent with the European General Data Protection Regulation (GDPR) which came into force in 2018: minimisation of data collection, data protection policy published on the Group’s websites (example: Data protection policy), information to third parties in case of data leaks concerning them, notification of incidents to the authorities, strengthened IT security policy (e.g. strong authentication, SécuriPass), clear retention policy, notification of the use of data for legal obligations and purging of personal data.



Since then, all Crédit Agricole entities have adopted a set of procedures, tools and controls to improve the management and protection of personal data, including that of their employees and third parties (suppliers, agents etc.). The body of standards was fully updated during 2022 to incorporate new regulations (e.g. cookie management), case law from regulators and use cases encountered by the Group. In the same spirit, the mandatory training on personal data protection has been completely revamped. The information document on the collection and use of personal data, which is made available to all stakeholders via the Regional Banks' website, has been greatly expanded in order to better meet our requirement for transparency. Finally, diagnostics and control simulations are becoming widespread in the entities in order to measure the maturity of the personal data protection control system and, if necessary, to draw up action plans to strengthen the system.

More generally, the protection of personal data is a priority addressed by the Group's highest decision-making bodies, such as the Data Coordination Committee and the Group Security Committee. Particular attention is paid to the proper use of customers' personal data and the minimisation of data collection, data security, and the proper exercise of people's rights (access, deletion etc.) with regard to the protection of privacy and individual freedoms.

## Culture of ethics

The system for controlling non-compliance risks is based primarily on the dissemination of a solid culture of ethics and compliance among all Group employees, directors and executives. The ethics and compliance culture is based on a reference framework consisting of:

- the Ethics Charter distributed in 2017, common to all Group entities, which promotes the values of proximity, responsibility and solidarity held by the Group;
- a Code of Conduct specific to each entity, which is the operational expression of the Ethics Charter and which aims to guide daily actions, decisions and behaviour by integrating behavioural rules in the face of ethical problems that each person may encounter in the course of their professional and extra-professional missions. As part of the approach to controlling the risks of non-compliance, it also includes a specific anti-corruption component in application of the obligations arising from the Sapin II law relating to the prevention of corruption and influence peddling;
- the Fides Corpus, which brings together all the procedures that reflect regulatory changes in the area of compliance;
- other texts, such as charters (Personal Data Protection Charter, Responsible Lobbying Charter, Responsible Purchasing Charter etc.) and sector policies (armaments policy etc.), give substance to the Group's ethical commitments.

The spreading of this culture of ethics also relies on awareness-raising and training activities with regard to the challenges and risks of non-compliance that strongly mobilise all Group stakeholders: employees, executives and directors.

In addition, training modules and materials – general or intended for employees who are at a higher risk of exposure – cover all areas of

day-to-day compliance, fraud prevention and detection, personal data protection, anti-money laundering and combating terrorist financing, as well as compliance with international sanctions.

In 2022, with a focus on preventing the risk of misconduct, ethics awareness actions were structured with the creation of a community of Group ethics advisors and stepped up with publications (newsletter, comic strips, a hybrid course including videos and podcasts, interviews with Crédit Agricole S.A. employees) and the renewal of the “Ethics and You” quiz.

## Training plan

Five mandatory courses (“Everyday compliance”, “Combating money laundering and the financing of terrorism LAB-FT”, “International sanctions”, “Prevention of external fraud” and “Combating corruption”) make up the basic requirements that must be taken by all Group employees.

As at 31 December 2022, 97% of Group employees were trained in the “Everyday compliance” module. This course will be supplemented in 2023 so as to accompany the Ethics Project, intended to create awareness of and acculturation to ethical behaviour among all Group employees. In this same regard, an awareness course is made available to all Group entities. The first two topics, “Ethics and social media” and “Ethics and diversity”, were made available to the employees in 2022, and the next two topics will become available in 2023. At the end of the year, a test on ethics will round off the plan and measure the acculturation of employees.

Finally, and in accordance with the guidelines of the European Banking Authority and the provisions of the French Monetary and Financial Code, all members of the Board of Directors are trained in current regulatory issues, with training materials tailored to whether they are newly appointed or already sitting members of the Board. In addition to the compliance of the Group's operations with regulations, the dissemination of a culture of ethics and anti-corruption among Directors and employees is a powerful vector of growth for the Group.

## Innovation and technology

Within the Compliance department, the Native Compliance team is responsible for assisting entities with their innovative projects and new customer journeys in order to natively integrate regulatory compliance requirements and innovative solutions proposed by Fintechs.

In addition, Native Compliance represents Crédit Agricole Group in industry projects, such as the digital identity wallet supported by the new European regulation project eIDAS2, euro-digital and digital assets. Native Compliance is in charge of assisting Group entities with these major regulatory and technological changes.

Furthermore, the innovation laboratory dedicated to “Compliance Valley”, established in 2019, which relies on a community of more than 100 employees from all Group entities, is driven to transform compliance through innovation. In 2022, Compliance Valley organised an event around current issues and new technologies on digital assets and digital identity, bringing employees together to be educated on the subject.

# 5

## Results



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## 5.1 NON-FINANCIAL PERFORMANCE INDICATORS

Following the publication of its “Ambitions 2025” medium-term plan and its Societal Project, Crédit Agricole S.A. has updated the list of indicators it uses to align with its new objectives<sup>(1)</sup>. The definition of some indicators is available in Section 5.6. Methodological note

ESG strategy	Policies	Performance indicators	Unit	2022	2021	2020	Entities concerned
Environmental Performance	Accelerating the adoption of renewable energy Making the transition accessible to all and entering a new era through new initiatives Gradually phasing out fossil fuels <i>Net Zero Banking Alliance</i>	Financing of green activities	€bn	16	13.2	11.14	Crédit Agricole CIB
		Financing of renewable energy	€m	298	268	241	LCL
		GHG emissions related to all financing and investments (SAFE methodology)	MtCO <sub>2</sub> eq	153	147	143	Crédit Agricole Group
		Additional number of companies engaged on climate (compared to a 2021 baseline)	Number	418	NP	NP	Amundi
		Achieving 14 GW of installed renewable energy capacity through investments by 2025	GW	11.8	NP	NP	CAA
		Doubling financing in renewable energy by 2025	€m	939	722	NP	CAL&F
		Achieving a commercial production for Unifergie of €2 billion by 2025	€m	1,154	1,046	NP	CAL&F
		Reduction of exposure to oil extraction and production by 25% between 2020 and 2025 (outstanding of financing)	\$bn	6.1	6.3	7.2	Crédit Agricole CIB
		Reduction of exposure to oil extraction and production by 25% between 2020 and 2025 (% change)	%	-15	-12	NP	Crédit Agricole CIB
		60% growth in low-carbon energy exposure by 2025 (outstanding of financing)	€bn	10.5	8.2	7.4	Crédit Agricole CIB
		60% growth in low-carbon energy exposure by 2025 (% change)	%	+42	+11	NP	Crédit Agricole CIB
		Thermal coal exposure <sup>(1)</sup>	€bn	0.946	1.02	0.670	Amundi
		Thermal coal exposure	€bn	0.557	0.572	0.623	Crédit Agricole CIB
		% of customers supported in their energy transition	%	42	NP	NP	LCL
	Setting targets for reducing the environmental footprint of our own operations	GHG emissions related to energies/m <sup>2</sup>	TCO <sub>2</sub> eq/sq.m.	0.01937	0.03666	0.03046	Crédit Agricole S.A.
		GHG emissions related to business travels/FTE	TCO <sub>2</sub> eq/FTE	0.261 <sup>(2)</sup>	0.061	0.101	Crédit Agricole S.A.
		Reducing our operating carbon footprint by 50% between 2019 and 2030: scopes 1 and 2	%	-58	NP	NP	Crédit Agricole S.A.
		Reducing our operating carbon footprint by 50% between 2019 and 2030: business travel	%	-57	NP	NP	Crédit Agricole S.A.
	Our actions to promote biodiversity and the preservation of natural capital	% (by revenues) of Crédit Agricole S.A. entities that have undertaken to measure their impacts on biodiversity	%	49	NP	NP	Crédit Agricole S.A.

(1) The indicator Investments in renewable energies is replaced by Achieving 14 GW of installed renewable energy capacity through investments by 2025. The indicator Financing renewable energy projects in France is replaced by indicators Doubling financing in renewable energy by 2025 and Achieving commercial production for Unifergie of EUR 2 billion by 2025. Indicators Executives trained in the new leadership model and Progression of the participation rate in the ERI are replaced by Number of agreements signed, Absenteeism rate and Cumulative number of young people welcomed during the calendar year. The indicator Percentage of women in decision-making bodies is replaced by Percentage of women in Crédit Agricole S.A.'s Executive Committee and Percentage of women in the Top 150. The monitoring of indicators Assets from specific initiatives relating to the environment, Assets in the funds with social and solidarity impact, and Outstanding ESG multi-criteria investment solutions, that corresponded to objectives of Amundi's 2018-2021 Ambition Plan has stopped. New indicators have been determined in relation with the ESG Ambitions 2025 Plan and are monitored in the Statement of Non-Financial Performance.

ESG strategy	Policies	Performance indicators	Unit	2022	2021	2020	Entities concerned
Social performance	Compliance for the benefit of customers and society	Raising awareness of ethics among employees (optional test)	%	32.6	30.4	20.3	FReD entities
		Number of requests for the exercise of rights received by Group entities	%	38,502	NP	NP	Crédit Agricole Group <sup>(3)</sup>
		% of employees trained in the three AML/CFT anti-corruption and anti-fraud regulations	%	97	NP	NP	Crédit Agricole S.A. LCL Regional Banks
		Number of customers in vulnerable situations supported	Number	33,434	21,607	21,544	LCL CACF <sup>(4)</sup>
	Utility and Universality	Financing granted to microfinance institutions	€m	86.2	74.3	74	Grameen Crédit Agricole Foundation
		Number of customers who subscribed to the entry-level offers	Number	254,223	194,431	152,579	LCL and Regional Banks
		Assets linked to offers contributing to the revitalisation of territories and the reduction of inequalities	€bn	8	NP	NP	LCL
		% of impact finance (sustainability linked loans) in corporate loan production	%	26	13	NP	LCL
	Being a responsible employer in a citizen company	Assets in impact solutions	€bn	8.7	NP	NP	Amundi
		Percentage of women on Crédit Agricole S.A.'s Executive Committee	%	37.5	31	23.5	Crédit Agricole S.A.
		Percentage of women in the Top 150 (C1)	%	22.5	21.5	16.8	Crédit Agricole S.A.
		Training courses given	Millions of hours	2.17	1.84	1.83	Crédit Agricole S.A.
		Number of agreements signed	Number	262	230	217	Crédit Agricole S.A.
		Absenteeism rate (after maternity leave)	%	3.4	2.9	3.9	Crédit Agricole S.A.
		Cumulative number of young people welcomed during the calendar year	Number	12,019	NP	NP	Crédit Agricole S.A.
		Tax rate paid by Crédit Agricole S.A.	%	22.2	17.1	22.23	Crédit Agricole S.A.
	Responsible lobbying	Number of French financial institutions in which Crédit Agricole S.A.'s Public Affairs department participates	Number	13	13	13	Crédit Agricole S.A.
	Responsible purchasing	Share of suppliers that received a CSR assessment in a call for tenders <sup>(5)</sup>	%	50	53	67.75	Crédit Agricole S.A.
	Cybersecurity and fighting cybercrime	Percentage of employees trained in cyber risks	% over 3 sliding years 2020-2022	89.8	87.3	88.5	Crédit Agricole Group
	Support strategy for the agricultural and agri-food sectors	Volume of funding dedicated to the agri-agro transition	€bn	4.3	NP	NP	Regional Banks
		Penetration rate at the time of installation	%	73	NP	NP	Regional Banks

ESG strategy	Policies	Performance indicators	Unit	2022	2021	2020	Entities concerned
ESG performance	Governance	Non-financial criteria within the variable compensation of executives	%	40	40	40	Crédit Agricole S.A.
		Number of social and environmental impact indicators monitored	Number	121	90	65	Crédit Agricole S.A.
		Number of employees whose compensation is linked to the FR&D scheme	Number	27,600	23,215	23,408	Crédit Agricole S.A.
	ESG risk management	Network of CSR employees (in FTEs)	Number	373	175	175	Crédit Agricole S.A.
		% eligible <i>Green Asset Ratio</i> assets (in revenues)	%	29	27	NP	Crédit Agricole S.A.
		% ESG ETFs out of total ETFs	%	27	NP	NP	Amundi
		% integration of ESG criteria in the analysis of financing	%	100	100	100	Crédit Agricole CIB
		% integration of ESG criteria in the analysis of financing	%	21.3	NP	NP	LCL

(1) The increase between 2020 and 2021 is explained by an increase in positions in companies with activities that remained exposed to thermal coal but for a percentage of revenues below the materiality thresholds defined in the thermal coal sector policy. The decrease between 2021 and 2022 was due to a double effect: on the one hand, the inclusion of Lyxor and methodological refinements, and on the other hand, the variation in the outstanding amounts and/or the share of thermal coal in the revenues of companies.

(2) Increase due to the resumption of activity post-COVID-19.

(3) Excluding Crédit Agricole Leasing & Factoring and BforBank.

(4) For Crédit Agricole Consumer Finance, the scope includes AGOS since 2022. The vulnerable customer scope differs from that of CACF France (see detailed definition in part 5.6 Methodological note). In 2022, the scope includes LCL and CACF excluding the Regional Banks.

(5) The number of suppliers with an EcoVadis assessment has increased in absolute figures between 2021 and 2022, see "Vigilance Plan" in Chapter 3 of the Universal registration document.

Legend

NP: not published.

## 5.2 EU TAXONOMY INDICATORS FOR SUSTAINABLE ACTIVITIES

### Regulatory framework and requirements

The EU Taxonomy Regulation 2020/852 of 18 June 2020 establishes a framework for defining environmentally sustainable economic activities, i.e. economic activities that pass the following three tests: (i) they make a substantial contribution to an environmental targets, (ii) they do not cause significant harm to other environmental targets as set out in said Regulation, and (iii) they are carried out in compliance with certain minimum social safeguards.

Activities that meet these three criteria are said to be "taxonomy-aligned". For the purposes of this regulation, environmental targets comprise:

- climate change mitigation;
- climate change adaptation;
- sustainable use and protection of water and marine resources;
- transition to a circular economy;
- pollution prevention and control;
- protection and restoration of biodiversity and ecosystems.

The "Climate" Delegated Regulation 2021/2139 of 4 June 2021 specifies the technical screening criteria for determining the conditions under which an economic activity qualifies as "Taxonomy-aligned", in relation to the first two environmental objectives (climate change mitigation and adaptation).

Article 8 of the Taxonomy Regulation sets out reporting obligations for financial institutions and companies subject to the Non-Financial Reporting Directive (NFRD) on the sustainable part of their investments. Delegated Regulation 2021/2178 of 6 July 2021 ("Article 8") specifies the detailed rules for the application of said Article 8, which are the content, calculation methodologies and presentation of the reporting obligations relating to these investments. In particular, the types of assets and counterparties to be included and excluded in the calculation of the ratio are specified.

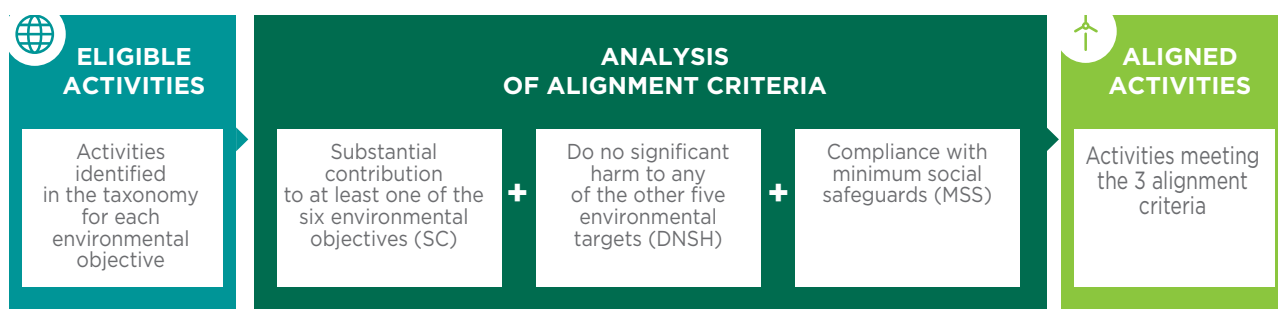
Finally, Delegated Regulation 2022/1214 of 9 March 2022 complements the two above-mentioned delegated regulations ("Climate" and "Article 8") with regard to the information to be published concerning fossil gas and nuclear energy activities ("Complementary" regulation).

According to the provisions of Article 8 of the Delegated Regulation, the reporting requirements applicable to credit institutions are progressive:

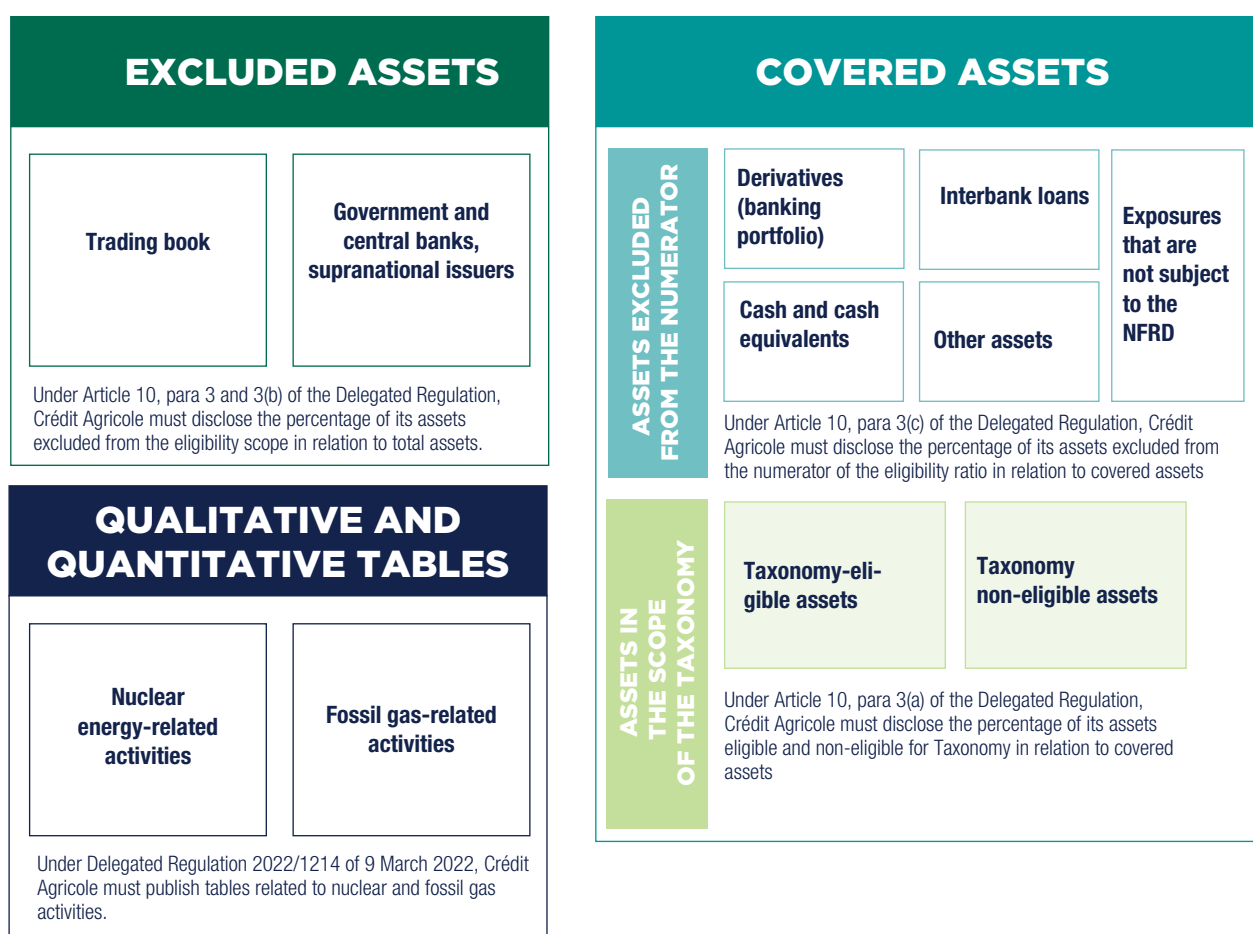
- a first reporting obligation on the basis of data as at 31 December 2021 on (i) the share of "eligible" assets, i.e. those financing "eligible" and "non-eligible" activities under the "Climate" Delegated Regulation and (ii) the share of assets excluded only from the numerator of the ratio as well as the share of assets excluded from both the numerator and denominator of the ratio;
- a second deadline, from 2024 (based on data as at 31 December 2023), where reporting will be complemented by information on the proportion of "aligned" assets (the Green Asset Ratio, GAR), i.e. assets financing eligible activities that pass the three taxonomy alignment tests. The alignment analysis will be conducted on the basis of information published by non-financial companies (publication of their aligned revenues and capital expenditure from 2023) and by financial companies subject to the NFRD on non-financial corporate reporting (publication of their green asset ratio from 2024) as well as on the technical criteria of the "Climate" delegated regulation within the scope of retail customers and local authorities, as well as for dedicated financing;
- furthermore, as from 1 January 2024, credit institutions will have to publish indicators relating to the taxonomy alignment of their off-balance sheet assets (financial guarantees and assets under management);
- finally, indicators relating to the trading book and fees and commissions must be published from 1 January 2026 (based on data at 31 December 2025).

The illustration below shows how the aligned assets are determined. **For this exercise, only eligible activities are published.**





Accordingly, Article 8 of the Taxonomy Regulation requires credit institutions subject to the Non-Financial Reporting Directive (NFRD) to publish information on the eligibility of assets for the taxonomy by 2022, as is the case with the 2021 publication. In addition, the entry into force of the “complementary” regulation requires institutions to publish information on gas and nuclear energy activities. The diagram below shows the information to be presented for the year 2022.



## Methodology for determining eligible assets

For the 31 December 2022 reporting, only Crédit Agricole S.A. is required to disclose the share of eligible assets. However, the ratio of eligible assets will be published on a voluntary basis for the Crédit Agricole Group, which includes the Regional Banks.

Eligible activities are defined and described by the “Climate” Delegated Regulation.

For this second reporting, the following assets are considered eligible for the taxonomy:

- home loans, renovation loans and vehicle financing to individuals (loans granted from 1 January 2022) for EU households;
- housing finance and dedicated finance (finance whose purpose is known and which concerns an activity eligible for the taxonomy) for local authorities;
- commercial and residential property collateral seized and held for sale;
- exposure to Regional Banks subject to the NFRD and for which Crédit Agricole S.A. has published eligibility ratios at 31 December 2022;
- exposures to financial and non-financial NFRD counterparties for which the eligible ratio is available in their DPEF 2021 and for which data could be collected.

In addition, in the calculation of the eligibility ratio, the interpretations and recommendations of regulators and supervisors have been taken into account in order to improve comparability between institutions.

In addition, for the first time, Crédit Agricole S.A. includes in the regulatory ratio, exposures to financial and non-financial companies that have published an eligible ratio as at 31/12/2021 and whose ratio has been collected. In this respect, Crédit Agricole S.A. publishes two eligible asset ratios for regulatory reporting purposes for 12/31/2022:

- an eligible asset ratio, “turnover view” of counterparties, in which exposures to non-financial companies have been weighted by their

eligible turnover, and exposures to financial companies have been weighted by their published eligible asset ratios. The Regional Banks have published an eligible asset ratio vision turnover as at 31/12/2022 and the corresponding exposures have also been included in this ratio;

- an eligible asset ratio, “vision capital expenditure” of the counterparties, in which exposures to non-financial companies have been weighted by their eligible capital expenditure, and exposures to financial companies have been weighted by their published eligible asset ratio.

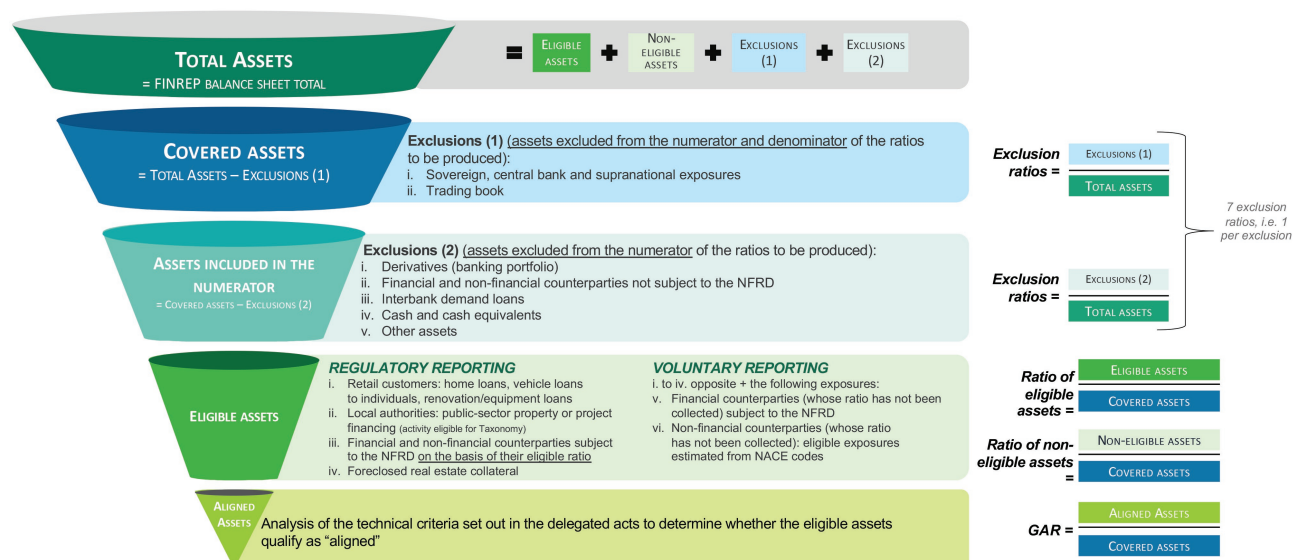
It should be noted that as the Regional Banks have not published a ratio of eligible assets for capital expenditure purposes, no exposure to the Regional Banks has been included in Crédit Agricole S.A.’s ratio of eligible assets for capital expenditure purposes, which explains the difference between Crédit Agricole S.A.’s two ratios (29% for the revenue view, versus 10% for the capital expenditure view).

The amount of eligible assets is brought together with the covered assets corresponding to the above elements, to which are added:

- exposures to companies not subject to the NFRD (financial and non-financial companies outside the EU, small and medium-sized companies in the EU below the thresholds for subjection);
- derivatives, on sight interbank loans, cash and cash equivalents and other assets<sup>(1)</sup>;
- other not eligible for taxonomy exposures to financial and non-financial counterparties subject to the NFRD and retail customers.

In addition, Crédit Agricole S.A. publishes the portion, within total assets, of asset amounts excluded from the calculation (in the numerator and denominator):

- exposures to central governments, central banks, supranational issuers;
- the trading book.



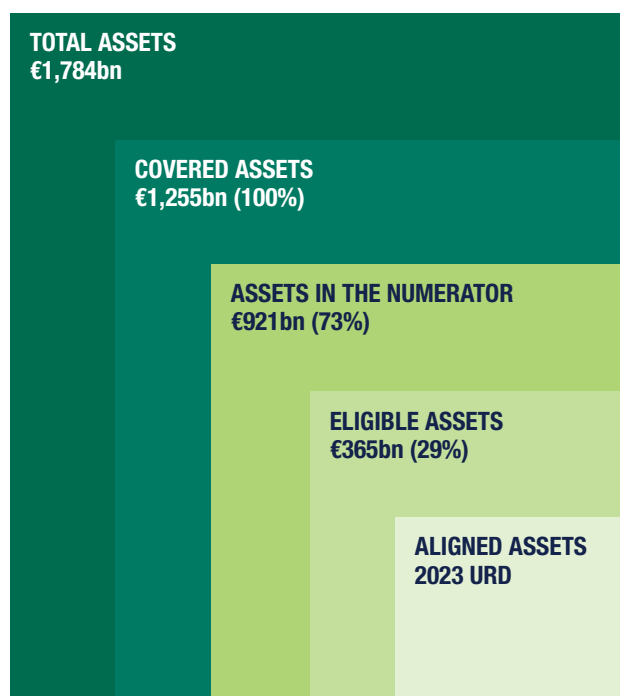
(1) Other assets include changes in the fair value of covered items when covering the interest rate risk of a portfolio, property, plant and equipment, intangible assets and deferred tax assets in the FINREP statements.

## Figures for Crédit Agricole S.A. at 31 December 2022

Intermediate indicators on the portion, within covered assets, of eligible assets and non-eligible assets	As a %	In euros
Portion of exposures to taxonomy-eligible activities in <b>covered assets</b> , of which exposures to non-financial corporations subject to the NFRD are weighted by the <u>percentage of published eligible revenues</u>	29	364,816,878,321
Portion of exposures to taxonomy-eligible activities in <b>covered assets</b> , of which exposures to non-financial corporations subject to the NFRD are weighted by the <u>percentage of published eligible capital expenditure</u>	10	123,098,027,964
Portion of exposures to activities not eligible for taxonomy in <b>covered assets</b> (exposures with retail customers and other exposures with financial and non-financial counterparties subject to the NFRD that are not eligible for taxonomy) based on eligible non-financial counterparty revenues	44	556,662,683,305
Portion of exposures to activities not eligible for taxonomy in <b>covered assets</b> (exposures with retail customers and other exposures with financial and non-financial counterparties subject to the NFRD that are not eligible for taxonomy) based on eligible non-financial counterparty capital expenditure	64	797,381,533,662

Ratios on the portion, within total assets, of assets excluded from the numerator of intermediate indicators	As a %	In euros
Portion of derivatives (banking portfolio) <b>within total assets</b>	2	32,157,615,232
Portion of on sight interbank loans <b>within total assets</b>	1	9,689,560,598
Portion of cash and cash equivalents <b>within total assets</b>	-	1,580,221,361
Portion of other assets <b>within total assets</b>	5	94,045,287,733
Portion <b>within total assets</b> of exposures to companies that are not required to publish non-financial information	11	196,745,028,018
<b>TOTAL</b>	<b>19</b>	<b>334,217,712,942</b>

Ratios on the portion, within total assets, of assets excluded from the numerator and denominator of intermediate indicators	As a %	In euros
Portion <b>within total assets</b> of exposures to central governments, central banks, supranational issuers	16	279,456,964,654
Portion of the trading book <b>within total assets</b>	14	249,489,597,826
<b>TOTAL</b>	<b>30</b>	<b>528,946,562,480</b>



The ratio of eligible assets is higher in 2022 than in 2021, notably because, given the availability of new information, part of the eligible ratios of financial and non-financial counterparties has been integrated this year end for an amount of €58.6 billion, thereby illustrating the crucial aspect of the availability of public data for the calculation of ratios. Furthermore, compared to the 2021 disclosure, car loans were only included in 2022 for the retail customer segment, reducing the eligible assets by €7.5 billion.

### Activities related to nuclear energy and fossil gas for Crédit Agricole S.A. (Table 1)

In accordance with the entry into force of Delegated Regulation 2022/1214 of 9 March 2022, Crédit Agricole S.A. discloses the following information relating to fossil gas and nuclear energy activities (table 1). Crédit Agricole S.A. is not in a position to publish data as of December 31, 2022 in tables 4 [Economic activities eligible for the taxonomy but not aligned with it] and 5 [Economic activities not eligible for the taxonomy], due to the unavailability of information, in particular because of the first publication of these tables by non-financial companies, on which financial institutions rely for their own publication.

Line	Activities related to nuclear energy	
1.	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2.	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3.	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES
<b>Fossil gas related activities</b>		
4.	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5.	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels	YES
6.	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

### Economic activities eligible for the taxonomy but not aligned with it (Table 4)

Line	Economic activities	Amount and proportion (information should be presented in monetary amount and percentage)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
		Amount	%	Amount	%	Amount	%
1.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA <sup>(1)</sup>	NA	NA	NA	NA	NA
2.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA	NA	NA	NA	NA	NA
3.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA	NA	NA	NA	NA	NA
4.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA	NA	NA	NA	NA	NA
5.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA	NA	NA	NA	NA	NA
6.	Amount and proportion of economic activity eligible for, but not aligned with, the taxonomy referred to in section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139 in the denominator of the applicable CPI	NA	NA	NA	NA	NA	NA
7.	<b>Amount and proportion of other economic activities eligible for, but not aligned with, the taxonomy not included in lines 1 through 6 above in the denominator of the applicable CPI</b>	NA	NA	NA	NA	NA	NA
8.	<b>Total amount and total proportion of economic activities eligible for, but not aligned with, the taxonomy in the denominator of the applicable CPI</b>	NA	NA	NA	NA	NA	NA

(1) NA: Not Available data

## Economic activities not eligible for the taxonomy (Table 5)

Line	Economic activities	Amount	%
1.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.26 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
2.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.27 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
3.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.28 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
4.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.29 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
5.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.30 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
6.	Amount and proportion of the economic activity referred to in line 1 of Table 1 that is not eligible for taxonomy, in accordance with section 4.31 of Annexes I and II of Delegated Regulation (EU) 2021/2139, in the denominator of the applicable CPI	NA	NA
7.	<b>Amount and proportion of other economic activities not eligible for the taxonomy and not included in lines 1 through 6 above in the denominator of the applicable CPI</b>	NA	NA
8.	<b>Total amount and total proportion of economic activities not eligible for taxonomy in the denominator of the applicable CPI</b>	NA	NA

## Figures for Crédit Agricole Group at 31 December 2022 (voluntary disclosure)

Intermediate indicators on the portion, within covered assets, of eligible assets and non-eligible assets	As a %	In euros
Portion of exposures to <b>taxonomy-eligible</b> activities in covered assets, of which exposures to <b>non-financial firms subject to the NFRD are weighted by the percentage of published eligible revenue</b>	36	518,028,241,300
Portion of exposures to <b>taxonomy-eligible</b> activities in covered assets, of which exposures to <b>non-financial firms subject to the NFRD are weighted by the percentage of eligible capital expenditures published</b>	36	519,238,292,610
Portion of exposures to <b>non-taxonomy-eligible</b> activities in covered assets ( <i>retail exposures and other exposures to financial and non-financial counterparties subject to the NFRD that are not taxonomy-eligible</i> ), <b>based on the eligible turnover of non-financial counterparties</b>	31	457,300,957,910
Portion of exposures to <b>non-taxonomy-eligible</b> activities in covered assets ( <i>retail exposures and other exposures to financial and non-financial counterparties subject to the NFRD that are not taxonomy-eligible</i> ), <b>based on eligible capital expenditure of non-financial counterparties</b>	31	456,090,906,600

## Operational application of the disclosure requirements under Article 8 of the Taxonomy Regulation

The ratio of eligible assets reflects the nature of the balance sheet of banking institutions without specifying at this stage the level of environmental sustainability of the eligible assets. Indeed, under current regulations, an institution with a very high exposure to large European corporates and individual customers will, by definition, have a higher ratio of eligible assets than an institution with a high international exposure.

To this end, the implementation of the Crédit Agricole Group's Societal Project echoes the requirements of the Taxonomy regulation and will improve the ratios of Crédit Agricole S.A. However, Crédit Agricole S.A.'s

strategy is not limited to financing, which is the focus of the taxonomy, but also includes investments on Crédit Agricole SA's balance sheet, management of customers' investments, and supporting customers' energy transition. The taxonomy thus reflects part of the Climate strategy of Crédit Agricole S.A. It is itself a component of the Societal Project, which integrates three key dimensions:

- taking action for the climate and transition to a low carbon economy;
- strengthening cohesion and social inclusion;
- accomplishing agricultural and agri-food transitions.



### 5.3 MEASURES RELATED TO THE INDIRECT CARBON FOOTPRINT

The Group uses a methodology, called SAFE, to quantify greenhouse gas (GHG) emissions financed by a financial institution, that allows a calculation, without multiple counting, of the order of magnitude of financed emissions and to determine their sectoral and geographical mapping. According to the SAFE method, the estimation of GHG emissions (scope 3) related to all Crédit Agricole Group's investments and financing is the following (in thousands of tons CO<sub>2</sub> eq.):

Geographic areas	Industries							Total
	Agriculture	Real estate	Energy	Manufacturing	Transport	Waste management	Public services	
France	22,429	10,736	3,975	4,352	21,402	3,318	1	66,212
Germany	169	239	2,016	500	3,414	1	9	6,347
Spain	3	109	928	84	1,119	39	3	2,286
Italy	348	578	3,002	1,262	3,160	152	168	8,670
United Kingdom	194	92	829	359	1,288	105	-	2,867
Others Western Europe	292	483	3,568	1,500	5,837	7	88	11,774
Others Europe	20	342	1,718	2,080	2,186	88	-	6,434
Africa and Middle-East	40	30	1,035	416	1,544	2,171	-	5,237
United States	-145	1,192	3,303	4,575	5,780	52	279	15,035
Others North America	24	83	166	330	4,412	2	-	5,018
South America	440	33	676	2,255	2,151	343	-	5,898
China	9	354	1,431	1,774	1,107	-	-	4,676
India	3	19	2,183	392	350	55	-	3,001
Japan	1	135	22	66	854	-	-	1,078
Others Asia	94	466	3,802	1,748	2,744	64	-	8,919
<b>TOTAL (thousands of tCO<sub>2</sub>e)</b>	<b>23,921</b>	<b>14,890</b>	<b>28,653</b>	<b>21,693</b>	<b>57,348</b>	<b>6,398</b>	<b>549</b>	<b>153,452</b>

#### Historical data

	Unit	2022	2021	2020
Total emissions from indirect footprint	MtCO <sub>2</sub> e	153	147	143

The estimated emissions linked to the Group's investments and financing (scope 3) have increased every year since 2020. The main reason for this increase is the sustained growth in the Group's investment and financing outstandings.

### 5.4 MEASURES RELATED TO THE ENVIRONMENTAL FOOTPRINT OF CRÉDIT AGRICOLE S.A.'S OPERATIONS

#### Greenhouse gas (GHG) emissions

In 2022, following the commitments made in accordance with the recommendations of the SBTi (Science Based Targets Initiative), new indicators for monitoring the operating footprint were introduced and led to an evolution of the tables published in the Statement of Non-Financial Performance.

Indicators	Unit	2022 (comparable scope with 2021)	2021	2020
<b>SCOPE 1<sup>(1)</sup></b>	<b>tCO<sub>2</sub>e</b>	<b>27,997</b>	<b>19,404</b>	<b>20,601</b>
of which gas consumption of buildings	tCO <sub>2</sub> e	17,847	17,847	19,140
of which fuel oil consumption of buildings	tCO <sub>2</sub> e	1,557	1,557	1,461
of which fuel consumption of the vehicle fleet	tCO <sub>2</sub> e	8,592	-	NP <sup>(2)</sup>
<b>SCOPE 2<sup>(3)</sup></b>	<b>tCO<sub>2</sub>e</b>	<b>25,439</b>	<b>-</b>	<b>75,171</b>
of which electricity consumption of buildings	tCO <sub>2</sub> e	15,867	-	62,512
of which electricity consumption of <i>data centres</i>	tCO <sub>2</sub> e	2,996	-	5,405
of which heating network	tCO <sub>2</sub> e	6,485	-	7,169
of which cooling network	tCO <sub>2</sub> e	91	-	85
<b>SCOPE 3 (UPSTREAM)</b>	<b>tCO<sub>2</sub>e</b>	<b>22,751</b>	<b>-</b>	<b>NP</b>
3.3. Energy-related emissions not included in scopes 1 and 2	tCO <sub>2</sub> e	3,761	-	NP
3.6. Business travel	tCO <sub>2</sub> e	18,990	-	NP <sup>(4)</sup>

(1) In 2020 and 2021, the scope 1 calculation did not include emissions related to fuel consumption by Crédit Agricole S.A.'s vehicle fleet. The increase in scope 1 emissions between 2021 and 2022 is mainly due to this integration.

(2) NP: Not published

(3) In 2022, several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions.

(4) Following the change of methodology in the reporting of data from the AMEX supplier, the 2020 and 2021 data are being made more reliable.

## Energy

Indicators	Unit	2022	2021	2020
<b>ENERGY CONSUMPTION</b>	<b>MWh</b>	<b>461,239</b>	<b>508,236</b>	<b>458,739</b>
electricity	MWh	347,939	387,400	361,482
of which non-renewable electricity	MWh	48,769	NP	NP
consumption excluding data centres	MWh	36,327	NP	NP
data centre consumption	MWh	12,442	NP	NP
of which renewable electricity	MWh	299,170	NP	NP
consumption excluding data centres	MWh	236,030	NP	NP
data centre consumption	MWh	63,140	NP	NP
heating network	MWh	24,108	26,651	23,725
cooling network	MWh	5,814	5,415	5,180
gas	MWh	78,571	84,259	64,231
fuel oil	MWh	4,807	4,510	3,821
<b>SHARE OF RENEWABLE ELECTRICITY</b>	<b>%</b>	<b>86</b>	<b>NP</b>	<b>NP</b>

## Business travel

Indicators	Unit	2022
<b>DISTANCES TRAVELLED</b>	thousand of km	<b>102,248</b>
of which distances travelled by train	thousand of km	28,813
of which distances travelled by air	thousand of km	74,538

Note: Following the change of methodology in the reporting of data from the supplier AMEX, the 2020 and 2021 data are being recalculated to improve their reliability.

## Water

Indicators	Unit	2022	2021	2020
<b>WATER CONSUMPTION</b>	<b>m<sup>3</sup></b>	<b>668,977</b>	<b>740,906</b>	<b>686,578</b>

## Waste

Indicators	Unit	2022	2021	2020
<b>TOTAL AMOUNT OF WASTE COLLECTED</b>	<b>tons</b>	<b>4,189</b>	<b>3,955</b>	<b>2,837</b>
of which reused, recovered or recycled	tons	3,531	2,413	1,929
<b>PORTION OF WASTE REUSED, RECOVERED OR RECYCLED</b>	<b>%</b>	<b>84</b>	<b>61</b>	<b>68</b>

## Paper

Indicators	Unit	2022	2021	2020
<b>TOTAL PAPER CONSUMPTION<sup>(1)</sup></b>	<b>tons</b>	<b>12,938</b>	<b>24,302</b>	<b>21,836</b>
of which sustainable paper	tons	11,673	NP	NP
<b>PORTION OF SUSTAINABLE PAPER USE</b>	<b>%</b>	<b>90</b>	<b>NP</b>	<b>NP</b>

In addition, the **Crédit Agricole Group** is committed to collecting **bankcards**, which, along with cheques, remain one of the only banking services with a physical medium. Its ecological footprint linked to its plastic and metal components is therefore very real throughout its life cycle. In order to reduce this impact and in keeping with a circular economy, in 2013 **Crédit Agricole**, in conjunction with **Crédit Agricole Payment Services**, began rolling out a used card recycling service at 35 Regional Banks.

In 2022, over 2.6 million cards, or 13.7 tonnes, were collected. Since 2014, over 18 million bank cards, weighing approximately 129 tonnes, have been recovered. Moreover, since January 2016, all new chequebooks

proposed by the Regional Banks have been printed on PEFC certified paper. This certification guarantees sustainable management of forests for paper production, i.e. ensuring that forests are managed according to the highest environmental and social standards.

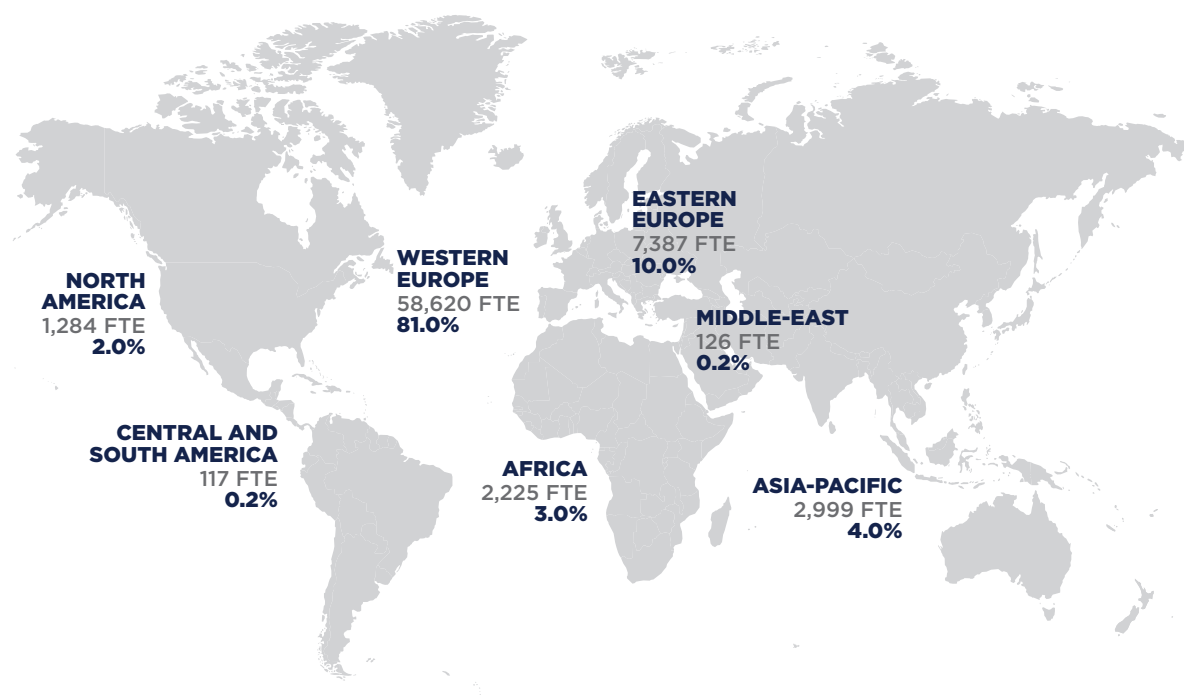
The “My Carbon Impact” application from Crédit Agricole Payment Services and the Swedish fintech Doconomy continued to be tested in 2022. This solution allows individual customers to receive a real-time estimate of the carbon footprint of their purchases made by bank card (Internet and local). The application also allows them to offset their CO<sub>2</sub> emissions by purchasing climate offsets in UN-certified environmental projects.

(1) In 2022, print usage has decreased, desktop publishing activity has been lower than in 2021 and paper-based customer communications have been reduced.

## 5.5 HUMAN RESOURCES INDICATORS

### Workforce

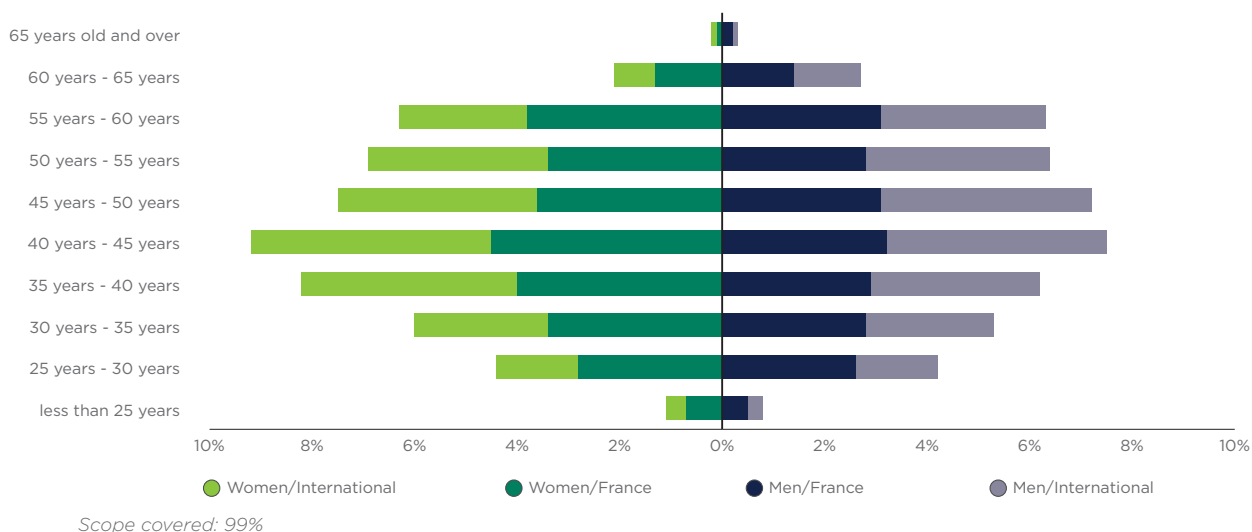
At end-2022, Crédit Agricole S.A. had 72,758 employees (FTE) and was operating in 42 countries.



### — Workforce by business area

	2022		2021	
	FTE employees	%	FTE employees	%
Retail banking in France	16,186	22.2	16,406	21.7
International retail banking	19,640	27.0	23,608	31.2
Specialised Financial Services	8,841	12.2	8,696	11.5
Asset Gathering	11,560	15.9	11,110	14.7
Large customers	13,620	18.7	12,944	17.1
Corporate Centre	2,910	4.0	2,947	3.9
<b>TOTAL</b>	<b>72,758</b>	<b>100.0</b>	<b>75,711</b>	<b>100.0</b>
o/w France	35,643	49.0	35,130	46.0
o/w International	37,115	51.0	40,581	54.0
Scope covered	100%	100%	100%	100%

## — Age structure



## — Average age and length of service

	2022			2021		
	France	International	Total	France	International	Total
Average age	43 years and 11 months	44 years and 4 months	44 years and 1 months	44 years	44 years and 1 months	44 years and 1 months
Average length of service	15 years and 6 months	13 years and 9 months	14 years and 7 months	16 years	14 years	14 years and 11 months
Scope covered	99%			96%		

## — Workforce by type of contract

	2022			2021		
	France	International	Total	France	International	Total
(full-time equivalent)						
Active permanent contracts (CDI)	35,053	34,309	69,362	34,416	38,043	72,459
Fixed-term contracts (CDD)	590	2,806	3,396	714	2,538	3,252
<b>TOTAL EMPLOYEES</b>	<b>35,643</b>	<b>37,115</b>	<b>72,758</b>	<b>35,130</b>	<b>40,581</b>	<b>75,711</b>
Non active permanent contract (CDI) employees	1,278	735	2,013	1,189	894	2,084
<b>TOTAL</b>	<b>36,920</b>	<b>37,850</b>	<b>74,770</b>	<b>36,319</b>	<b>41,475</b>	<b>77,795</b>

Beneficiary View.

In 2022, the share of permanent contract employees in the total workforce was 95%. It was 96% in 2021.

## — Departures of permanent contract employees by reason

	2022				2021			
	France	International	Total	%	France	International	Total	%
Resignation	1,572	2,125	3,697	56	1,129	1,912	3,041	54.3
Retirement and early retirement	607	882	1,489	22	570	463	1,033	18.5
Lay-off	240	232	472	7	214	275	489	8.7
Death	21	23	44	1	24	34	58	1.0
Other	602	352	954	14	468	509	977	17.5
<b>TOTAL PERMANENT CONTRACT DEPARTURES</b>	<b>3,042</b>	<b>3,614</b>	<b>6,656</b>	<b>100</b>	<b>2,405</b>	<b>3,193</b>	<b>5,598</b>	<b>100.0</b>
Scope covered	99%				99%			

The turnover rate was 9.9% in 2022 with a resignation rate of 5.2%<sup>(1)</sup>. In 2021, the turnover rate was 7.9%, with a resignation rate of 4%.

(1) The turnover rate increased from 7.9% in 2021 to 9.9% in 2022, driven by the Group's ambitious recruitment policy and the roll-out of an intergenerational renewal plan in Italy.

## — Absenteeism in calendar days

	2022					2021		
	Women	Men	Number of days	Total	Average number of days' absence per employee	Number of days	Total	Average number of days' absence per employee
Sickness	492,554	235,561	728,115	57.0	10.0	644,257	53.8	9.0
Accident	11,961	6,177	18,138	1.4	0.2	16,541	1.4	0.2
Maternity, paternity, breast feeding	340,385	22,243	362,628	28.4	5.0	376,394	31.4	5.3
Authorised leave	87,457	50,569	138,026	10.8	1.9	118,541	9.9	1.7
Other	17,499	12,944	30,443	2.4	0.4	41,693	3.5	0.6
<b>TOTAL</b>	<b>949,856</b>	<b>327,494</b>	<b>1,277,350</b>	<b>100.0</b>	<b>17.5</b>	<b>1,197,426</b>	<b>100.0</b>	<b>16.7</b>
<i>Absenteeism rate overall</i>					4.7%			4.3%
<i>Absenteeism rate excluding maternity leave</i>					3.4%			2.9%
<i>Scope covered</i>					98%			93%

## — Promotions in France

	2022			2021		
	Women	Men	Total	Women	Men	Total
Promotion in the non-manager category	824	346	1,170	602	258	860
Promotion from non-manager to manager	476	253	729	275	172	447
Promotion in the manager category	699	817	1,516	522	541	1,063
<b>TOTAL</b>	<b>1,999</b>	<b>1,416</b>	<b>3,415</b>	<b>1,399</b>	<b>971</b>	<b>2,370</b>
%	58.5%	41.5%	100.0%	59.0%	41.0%	100.0%
<i>Scope covered France</i>			96%			98%

*Promotion: only changes in classification are recorded.*

*Scope – Crédit Agricole S.A.*

## 5.6 METHODOLOGICAL NOTE

This note provides methodological details on the reporting processes applied by Crédit Agricole S.A. to ensure the collection and monitoring of the non-financial performance indicators presented in the Statement of Non-Financial Performance (DPEF). The indicators and information presented in the DPEF are based on Crédit Agricole's internal guidelines, the guidelines of the fourth edition of the Global Reporting Initiative (GRI G4)<sup>(1)</sup>, the ten principles of the United Nations Global Compact, and the six principles of the Principles for Responsible Banking.

In 2022, Crédit Agricole S.A. redefined the list of its performance indicators in order to be able to monitor and better report on its progress in relation to the ten commitments of the Societal Project.

## Reporting scope

The reporting scope of non-financial information corresponds to the Group's financial consolidation scope within the meaning of Article L. 233-16 of the French Commercial Code (Code de Commerce), and concerns controlled entities and companies. Where scope limitations are applied on a case-by-case basis to certain non-financial performance indicators, these are explained in Part 5.1 "Non-financial performance indicators". The environmental values presented in Part 5.4 relate to controlled entities with more than 100 FTEs as at 31 December 2022.

## Details and methodological limitations of the indicators

Non-financial performance indicators may have methodological limitations due to the lack of harmonisation of national and international definitions and legislation and/or the qualitative nature of some data.

(1) Launched in 1997 by the Coalition for Environmentally Responsible Economies (CERES) in partnership with the United Nations Environment Programme (UNEP), the GRI is a long-term, international, multi-stakeholder initiative to develop and disseminate guidelines for voluntary sustainability reporting by multinational enterprises (MNEs) that wish to report on the economic, environmental and social dimensions of their activities, products and services. GRI G4 is the fourth edition of the Global Reporting Initiative. The GRI has not verified the content of this report, nor the validity of the information provided (www.globalreporting.org).



Indicators	Details
<b>SOCIAL INDICATORS</b>	
Number of customers supported in terms of inclusion	Number of customers who have received one of the LCL Essentiel and LCL Essentiel Pro product offers. Each customer is counted only once.
Number of customers in vulnerable situations supported	For Crédit Agricole Consumer Finance, this indicator includes the number of CACF France customers identified as “potentially vulnerable” or “vulnerable” (respectively stage 1 and stage $\geq 2$ with regard to the NDoD) and “potentially vulnerable” (stage 1 only) for AGOS in Italy (included in the scope in 2022) who benefited from the implementation of a personalised solution during the reporting year.
Assets linked to offers contributing to the revitalisation of territories and the reduction of inequalities	Includes offers related to Pro and SME loans in rural revitalisation areas (ZRR <sup>(1)</sup> ).
Number of hours of training received by employees	Both face-to-face and e-learning hours are counted in the hours of training received by employees. Regardless of the number of training courses taken by an employee, the latter is counted only once as a training beneficiary.
Share of employees who took part in the “Ethics and you” quiz	This indicator concerns only the employees of the entities included in the <b>FReD</b> framework (Crédit Agricole SA, LCL, Uni-médias, Avem, CA Italia, CA Polska, Amundi, CA Assurances, CA Immobilier, Crédit Agricole CIB, CACEIS, CA Indosuez, CACF, CALF, CAPS, CA-GIP).
% of impact finance (sustainability linked loans) in corporate loan production	Proportion of financing (in volume, in assets) granted to companies during the year whose rate is indexed to ESG criteria.
Assets in impact solutions	Amount of assets under management in impact funds according to Amundi’s internal definition under the ESG Impact Framework.
<b>ENVIRONMENTAL INDICATORS</b>	
Reduction of exposure to oil extraction and production by 25% between 2020 and 2025 (outstanding financing and % change) (CACIB)	The exposure to upstream oil is expressed as EAD (Exposure At Default). It is calculated from the total EAD of each customer, related to the share of upstream oil in their business. This upstream oil share is calculated by multiplying the upstream share of CAPEX by the oil share of the customer’s upstream production (oil and gas). This approach is more conservative, as the upstream share of CAPEX is generally 3-4 times higher than the upstream share of customer revenues. This calculation is based on customer data. The commitment to a 25% reduction in upstream oil exposure is made against a 2020 baseline expressed in USD, the reference currency for the majority of the Oil & Gas portfolio’s credit exposure. The evolution of this indicator is therefore monitored in USD, although the reporting also includes figures in EUR.
60% growth in low-carbon energy exposure by 2025 (outstanding low-carbon energy financing) (CACIB)	The low-carbon energy exposure covers production and storage activities. This includes renewable energy (wind, solar, biomass, geothermal, hydro, wave/tidal), nuclear energy, and biofuels. This exposure is calculated in EAD (Exposure At Default), based on direct financing (i.e. dedicated asset and project financing) and indirect financing. For direct financing, the amounts are related to the share of low-carbon electricity generation associated with each project or asset, calculated from the installed capacity data by technology associated with the project or asset. Indirect financing is related to the share of low-carbon energy in the revenues of each customer. This calculation is based on customer data and data purchased from external suppliers, using the latest available data as a priority (most recent data).
Thermal coal exposure (CACIB)	Exposure to thermal coal is calculated as EAD (Exposure At Default), based on direct dedicated coal financing and indirect financing in relation to the share of thermal coal in the revenues of each customer. In the absence of data on revenues for the thermal coal business only, the revenues for the coal business as a whole (thermal and metallurgical) is used. This calculation is based on customer data and data purchased from external suppliers, using the latest available data as a priority (most recent data). Customers whose share of thermal coal represents strictly less than 1% of revenues are not taken into account in the calculation of CACIB’s coal exposure.
% of customers supported in their energy transition	This includes commercial offers and/or subscriptions for energy transition consulting or financing (sustainable mobility, thermal renovation of property, acquisition of a sustainable property), on the business (SME, ETI) and professional (craftsmen, traders, self-employed, VSE) markets.

Indicators	Details
Volume of financing dedicated to the agri-agro transition	Includes financing in one of the following categories: <ul style="list-style-type: none"> <li>■ Financing of farmers engaged in sustainable and environmentally friendly agricultural practices (organic farming, High Environmental Value, soil conservation farming, Low Carbon Label...);</li> <li>■ Financing of equipment, development, manufacturing, construction, operation, distribution and maintenance of renewable energy production sources: solar, wind;</li> <li>■ Financing the setting up of the next generation of farmers;</li> <li>■ Financing short supply chain activities.</li> </ul>
Number of new farmers set up	This indicator is an estimate based on the number of farmers who have been affiliated to the Mutualité Sociale Agricole for less than five years and the penetration rate obtained thanks to a survey conducted every two years by the firm ADquation among approximately 800 new farmers to find out more about their partner bank. This survey is also conducted annually but only among farmers under age 40. The indicator is calculated as follows: (Number of new farmers*penetration rate).
% revenues of Crédit Agricole S.A. Entities by NBI that have undertaken to measure their impact on biodiversity <sup>(2)</sup>	This first performance indicator aims at identifying, by revenues, the number of Crédit Agricole S.A. entities that have undertaken to measure their impacts on biodiversity. This is a first internal monitoring indicator, as biodiversity metrics are less advanced than those for climate.
Reducing our operating carbon footprint by 50% between 2019 and 2030: scopes 1 and 2	This indicator is calculated as the percentage reduction in greenhouse gas emissions related to scopes 1 and 2 in year N compared to the emissions in the baseline year 2019.
Reducing our operating carbon footprint by 50% between 2019 and 2030: business travel	This indicator is calculated as the percentage reduction in greenhouse gas emissions from business travel in year N compared to the emissions in the baseline year 2019.
<b>OTHER INDICATORS</b>	
Number of requests for the exercise of rights received by Group entities	Number of requests for the exercise of rights received under the General Data Protection Regulation (access, rectification, deletion - or right to oblivion, limitation, opposition and portability) by Crédit Agricole Group entities.
Representation of Crédit Agricole S.A. in French financial institutions	French market authorities for which Crédit Agricole S.A.'s Public Affairs department has a mandate to represent Crédit Agricole.

(1) According to the list available on the government website: <https://www.observatoire-des-territoires.gouv.fr/kiosque/zonage-les-zones-de-revitalisation-rurale-zrr>

(2) Certain subsidiaries of Crédit Agricole S.A. are not included in the perimeter.

## Reporting tools, consolidation and audits

The reporting of the various indicators presented in the Non-Financial Performance Declaration is made possible by the direct communication of the indicators by the entities before consolidation by the Societal Project Department. An initial validation and consistency checks are carried out by the entities before the information is sent back to the Group. These indicators are then aggregated and audited by the Societal Project Department where a second validation is carried out during consolidation. Finally, an analytical review and a general control ensure the overall consistency of changes between year Y-1 and year Y of all non-financial indicators presented in the DPEF.

## 5.7 RECOGNITION OF NON-FINANCIAL PERFORMANCE BY STAKEHOLDERS

By relying on its ESG strategy and of all the actions implemented by the entities, Crédit Agricole S.A. is consolidating its non-financial performance. In 2022, it reaffirmed its place on the leading socially responsible investment indexes:

- rated B by CDP since 2021;
- rated AA by MSCI since 2022;
- rated 67 A1+ by Moody's ESG Solutions in 2022 and included in NYSE-Euronext indexes since May 2013;
- rated 25.1 by Sustainalytics since 2022<sup>(1)</sup>;
- rated C+ Prime by ISS-ESG since 2022;
- included for several years in the British FTSE4Good index, confirmed in 2022.

### Signatory of the

- Women's Empowerment Principles in 2022;
- Net-Zero Banking Alliance, Net-Zero Asset Owner Alliance, Net-Zero Asset Managers Initiative since 2021 and Net-Zero Insurance Alliance in 2022;
- Finance for Biodiversity Pledge since 2021<sup>(2)</sup>;
- Principles for sustainable insurance since 2021;
- Tobacco Free Finance Pledge since 2020;
- Principles for responsible banking and collective commitment to climate action since 2019;
- Business for Inclusive Growth (B4IG) since 2019;
- Poseidon Principles since 2019;
- One Planet Sovereign Wealth Fund Asset Manager Initiative since 2019;
- Manifesto for the Inclusion of People with Disabilities in Economic Life since 2019;
- Science-Based Targets since 2016;
- RE100 since 2016;
- Charter for the energy efficiency of commercial buildings since 2013;
- Responsible Purchasing Charter since 2010;
- Corporate diversity Charter since 2008;
- Parenthood Charter since 2019, renewed in 2022;
- Principles for Responsible Investment since 2006;
- United Nations Global Compact since 2003.

### Cofounding member

- Finance for Tomorrow since 2017;
- IIRC (International Integrated Reporting Council) since 2016;
- Mainstreaming Climate Action Within Financial Institutions since 2015;
- Catalytic Finance Initiative since 2015;
- French Business Climate Pledge since 2015;
- BBKA association (low-carbon building design) since 2015;
- Green Bonds Principles since 2014;
- Portfolio Decarbonization Coalition since 2014;
- Equator Principles since 2003.

### Participant

- Taskforce on Nature-related Financial Disclosures (TNFD) since 2022;
- AIGCC (Asia Investor Group on Climate Change) since 2020;
- Climate Action 100+ since 2017;
- Task Force on Climate Financial Disclosures since 2017;
- Montreal Carbon Pledge since 2015;
- Paris Appeal on Climate Change since 2015;
- Call for carbon pricing at the initiative of the World Bank Group in 2014.

### Other positions

- Modern Slavery Statement since 2017.

(1) The lower the rating, the lower the ESG risk.

(2) Amundi commitment.

# 6

## Duty of vigilance, code of ethics



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## 6.1 DUTY OF VIGILANCE

### Legal framework

Law No. 2017-399 of 27 March 2017 on the duty of vigilance of parent companies and contracting companies applies to Crédit Agricole S.A.

As the parent company, Crédit Agricole S.A. corporate entity has opted to prepare a vigilance plan and report on its effective implementation for Crédit Agricole S.A. corporate entity and the companies it directly or indirectly controls. Together these are referred to as “Crédit Agricole S.A.”.

The vigilance plan includes, in accordance with the law, reasonable measures to identify risks and prevent serious violations of human rights and fundamental freedoms, the health and safety of persons and the environment, which could potentially result from the activities of Crédit Agricole S.A. corporate entity and of the consolidated companies over which Crédit Agricole S.A. corporate entity exercises control, as well as from the activities of sub-contractors or suppliers with whom an established commercial relationship is maintained, when such activities are related to that relationship.

### Our commitments

Our vigilance measures are in line with the fundamental principles to which we adhere and the applicable international rules and regulations, in particular with regard to respect for human rights, the fight against modern slavery, the prevention of attacks on human health and safety, the protection of the environment and, in particular, the development of “climate finance” (see part 5.7 “Recognition of Non-Financial Performance by Stakeholders”).

Beyond the applicable regulatory foundation, our commitments are based on our *Raison d’Être*: “Working every day in the interest of our customers and society”, and on the Group’s strategic project, which formalised, as part of its Societal Project, a programme of 10 commitments based on three pillars: climate action and the transition towards a low-carbon economy; the strengthening of cohesion and social inclusion; the success of the agricultural and agri-food transitions. In terms of the climate, Crédit Agricole has joined alliances with the aim of contributing to carbon neutrality by 2050 for all its business lines: banking, insurance and asset management.

To carry out these projects while exercising its banking-insurance business in a responsible manner, Crédit Agricole Group has chosen to promote a strong culture of compliance and ethics. Particular attention is paid to the impact of our activities on people and the environment in order to achieve our targets and meet our commitments to customers, employees, partners and society.

### Our ethical principles

Our ethics policy is set out in reference documents which constitute a three-tier normative framework summarising the principles of compliance and ethics as applicable within our Group and in our relationships with our customers, suppliers, service providers and employees (see part 3.3 “Compliance for the benefit of customers and society”).

- **The Code of Ethics** shared by Crédit Agricole Group since 2017, sets the framework for the Group’s principles regarding business action and conduct. The principles described in this charter, intended to be integrated into the internal control procedures of the entities, encompass relevant aspects of the law on the duty of vigilance and business ethics.

- **The Codes of Conduct**, which are specific to each Crédit Agricole Group entity and the nature of its business, translate the principles of the Code of Ethics from an operational perspective to promote ethical behaviour and actions on a day-to-day basis. These Codes of Conduct have been presented to the Boards of Directors of each entity for consideration. Their implementation is part of the process of controlling the risks of non-compliance.
- **The *Corpus Fides***, available on the Crédit Agricole S.A. Compliance department’s Intranet site and regularly updated, is a compilation of the rules and procedures applicable within the Group which everyone is expected to follow.

The Board of Directors of Crédit Agricole S.A. is closely involved in fostering an ethical culture within the Group. Its members abide by the provisions of the Code of Conduct and the Code of Ethics, which is appended to its Rules of Procedure. The Board is updated each year on actions taken to promote the ethical culture being developed within the Group. In 2021, it added its role of overseeing ethical issues to its Rules of Procedure.

Launched in 2019, the Group’s ethics initiative, which aims to prevent the risk of misconduct and to measure, via common indicators, the level of acculturation of employees to ethics, has been continued and expanded in 2022. The increased emphasis on this approach was shown by (i) the creation of a network of ethics advisors at Group level, (ii) the integration in the recruitment process and in the mandatory training module “Daily compliance” of a certificate of awareness by employees of the Group Ethics Charter, (iii) the reinforcement of the ethics awareness programme for employees (including those working part-time) that was launched in 2019, which takes the form of communications (newsletter, comic strips, a hybrid course including videos and podcasts, interviews with Crédit Agricole S.A. employees) and the renewal of the “Ethics and You” quiz for employees of entities involved in the FReD approach.

### Managing and monitoring the vigilance plan

The vigilance plan is managed and monitored at the highest level of Crédit Agricole S.A. The Board of Directors was informed of the procedures for implementing the vigilance plan at its meeting of 24 May 2022. With regard to social and environmental issues and risks, the Board has adopted a cross-functional approach involving, depending on the subject, most of its Specialised Committees, primarily the Strategy and CSR Committee, but also the Appointments and Governance Committee, the Risk Committee and the Remuneration Committee, which enables the Board to be fully informed and facilitates the inclusion of these matters in its deliberations (see Chapter 3 of the Universal registration document, parts 1.2 “Activity of the Board in 2022” and 1.3 “Activities of the Board’s Specialised Committees”).

In order to achieve greater consistency and strengthen synergies around the Group Project, a new organisation structure for Crédit Agricole S.A.’s central functions was put in place in July 2021. Since 1 November 2022, the Group Project division, of which the Societal Project Department is a part, has been placed under the direct responsibility of a Deputy Chief Executive Officer of Crédit Agricole S.A., Olivier Gavalda.

Furthermore, the deployment of the ESG risk strategy and steering in the business lines is coordinated within cross-functional committees, placed under the authority of senior executives at the highest levels of the Crédit Agricole Group. All arbitrations and decisions relating to the implementation of the duty of vigilance are therefore also monitored by the umbrella Sustainable Finance Committee (see part 3.2.2 “Governance of non-financial performance”).



The Group Societal Project Committee, which is chaired by a Regional Bank Chairman, is made up of 12 members, half of whom are Chief Executive Officers of Crédit Agricole S.A. and the other half Regional Bank senior managers. It monitors the implementation of the Group's employment-related commitments and the consistency of its ESG strategy. Meeting quarterly, it particularly monitors the implementation of the Group's climate strategy, relying on the work performed by three Specialised Committees: the Scientific Committee, the Climate Strategy Operational Monitoring Committee and the Sponsor Net Zero Committee.

The Group Risk Committee (CRG), chaired by Crédit Agricole S.A.'s Chief Executive Officer, defines the Group's risk policy and determines the set of risks that applies to the Group's overall limits. It assesses the issues and monitors the Group's main risks with a cross-functional approach. It examines and validates the Group-level risk frameworks presented by the entities and business divisions (risk frameworks of subsidiaries or by sector of activity, geographic area, or issue). Within this framework, the environmental risk framework, constructed by the Risk Department in collaboration with the Societal Project Department and the Group's entities, is presented to it annually. This risk management framework determine the environmental risk roadmap for the coming year.

For individual credit applications requiring approval by the Executive Management, the Group Level Individual Risk Committee (CRIG), chaired by Crédit Agricole S.A.'s Chief Executive Officer, meets according to the scheduling needs. It examines any sensitive file submitted by the entities of Crédit Agricole S.A. that fall within the authority of Crédit Agricole S.A.'s Chief Executive Officer, and also analyses individual alerts of any type according to their materiality for the Group. These files are made the subject of a Societal Project Department opinion for ESG issues. Decisions are formalised at meetings by the signing of a decision statement.

The Sustainable Finance umbrella committee, chaired by the Deputy Chief Executive Officer of Crédit Agricole S.A., in charge of the Group Project division and made up of representatives of the Executive Management of the subsidiaries and business lines, proposes the Group's ESG strategy, coordinates its deployment and monitors its progress, as well as the key non-financial performance indicators in the different entities. To formulate sustainable finance guidelines, the umbrella committee relies on the Sustainable Finance Committee, which is made up of various representatives of Crédit Agricole S.A. departments.

*The management of the vigilance plan is entrusted to the Societal Project department within the Group Project division, along with the Compliance department and in collaboration with the Corporate Secretary, the Group departments overseeing Purchasing, Legal, Risk, Human Resources, Safety and Security, as well as with the Crédit Agricole S.A. subsidiaries.*

## Our approach

For financial year 2022, the Crédit Agricole S.A. vigilance plan consisted of:

- a risk mapping process for the identification, analysis and prioritisation of risks of serious violations of fundamental freedoms and human rights, human health and safety, and risks to the environment that its activities could potentially cause. This approach is reflected in the description of the methodology used as well as a summary of the risks identified and the associated areas of vigilance. With a view to continuous improvement, this mapping is kept up to date as part of the Group's Statement of Non-Financial Performance, which involves all the Group's functions and subsidiaries;
- prevention or mitigation measures and assessment procedures implemented within Crédit Agricole S.A. to prevent these risks;
- a mechanism for alerting and receiving alerts relating to the existence or realisation of such risks;
- a system for monitoring the actions implemented and evaluating their performance. This mechanism, which includes monitoring indicators, is presented in the report on the implementation of the vigilance plan. More detailed information on policies and action plans is given in the non-financial performance statement (see Parts 2, 3, 4, 5).

Pursuant to the regulations, the report on the effective implementation of the vigilance plan is published each year for the financial year ending 31 December.

The approach of the vigilance plan is based on the principle of continuous improvement. As a result, the tools used to identify and manage risks and the measures implemented to prevent these may change in the light of the results of risk mapping processes, changes in the activities financed and those caused by the operations of Crédit Agricole S.A., as well as priority ESG issues. In this light, the indicators for monitoring the implementation of the vigilance plan, which were defined in 2021, may change or be supplemented with new indicators for subsequent financial years.

## Reporting scope

The vigilance exercised by Crédit Agricole S.A. is based on honouring its commitments and upholding its ethical principles, which cover a broader scope than the vigilance plan report. They draw on a set of convergent regulations to prevent human rights and environmental abuses, including the fight against the financing of terrorism and anti-money laundering, compliance with international sanctions, the prevention of fraud and the fight against corruption. The policies and action plans of Crédit Agricole S.A. in these areas are described in its Statement of Non-Financial Performance (see part 3.3 "Compliance in the interest of customers and society").

In accordance with the law, the scope of the vigilance plan of Crédit Agricole S.A. includes employees, suppliers or sub-contractors with whom it has an established relationship. The plan covers its main business activities as a banker and insurer, i.e. its financing and investment activities as well as the distribution of financial and insurance products and services to its customers.

The activities of Crédit Agricole S.A. are analysed in terms of their impact and the risk of serious violations they could potentially cause with regard to human rights and fundamental freedoms, health and safety and the environment. This applies to all its stakeholders (i.e. its employees and suppliers), as well as its customers, mutual clients, shareholders, investors and partners, in line with its commitments to society.

The challenges in terms of upholding human rights and fundamental freedoms identified on the basis of international legal instruments relate to the fight against: the use of forced labour, slavery and child labour; the violation of the rights of indigenous peoples, in particular their right to property; workplace discrimination and harassment; the lack of respect for freedom of association and the principle of collective bargaining; risks to human health and safety; the lack of decent working conditions, compensation and social protection; the lack of respect for the right to privacy. The challenges identified regarding environmental protection include the fight against: the exacerbation of climate change and the associated climate risks; excessive consumption of natural resources; pollution and degradation of soil, air and water quality; loss of biodiversity; proliferation and non-treatment of waste.

## Methodology for identifying and managing the risks referred to in this vigilance plan

### Risk identification and assessment

The identification and assessment of material risks directly related to our activities, in the areas covered by the French law on the duty of vigilance, is part of our non-financial risk analysis methodology, as presented in the non-financial performance statement.

Our initial approach is based on identifying priority ESG issues. These issues are analysed according to the intensity of stakeholder expectations and their potential impact on the activities of Crédit Agricole S.A., with six levels of estimated intensity and impact. The results of this analysis are presented in a “materiality matrix” (see part 2 “Non-financial risks”, 2.2 “Materiality matrix”). This matrix includes 21 material risks, 19 of which are considered “significant” or “overriding” for the Crédit Agricole Group and its stakeholders.

This approach consists of several stages:

- the formalisation of non-financial areas defined by the Group's Raison d'Être;
- the cross-referencing of the areas of action defined in ISO 26000 with the topics listed in Article R. 225-105 (II) of the French Commercial Code, resulting in the identification of around 20 key issues;
- the identification, in view of these issues and the Group's activities, of around 21 intrinsic non-financial risks in the short, medium and long term, assessed according to their potential severity and their probability of occurrence on the basis of “raw criteria”, which exclude mechanisms for risk mitigation within the Group;
- the integration of the evaluation of stakeholder expectations based in particular on a regular survey of our customers (Net Promoter Score – NPS) and employees (Engagement and Recommendation Index – ERI) and on a national survey carried out every two years on around 1,800 members of the public, last surveyed in 2022. In 2022, a Societal Commitment Index (Indice d'Engagement Sociétal – IES) was created as well as a national index with the consultation of 5,000 French nationals. The index will help measure the impact of the Group's commitments at national and local level. The IES is currently being developed for Crédit Agricole S.A. entities;
- Each material risk thus identified is then analysed according to the principle of dual materiality: first, societal materiality, which reflects the impact of Crédit Agricole S.A.'s activities on its ecosystem; second, financial materiality, which formalises the impact of the ecosystem on Crédit Agricole S.A.'s business lines (see part 2 “Non-financial risks”).

In this context, Crédit Agricole S.A. has identified the main areas in which its activities have a major socio-economic impact and could therefore present direct material risks to respect for human rights and fundamental freedoms, human health and safety and the environment.

This approach made it possible to identify the following areas of vigilance:

- **Relationships with the customers of Crédit Agricole S.A.:**
  - preventing risks related to cybercrime and ensuring the security of customers' personal data and transparency of their use;
  - preventing discrimination in access to financial services offered by entities of Crédit Agricole S.A.
- **Relationships with employees of Crédit Agricole S.A.:**
  - maintaining occupational health and ensuring equity in social protection;

- ensuring the safety and security of employees;
- combating discrimination;
- maintaining a social dialogue within the Group.

- **Relationships with the suppliers or sub-contractors of Crédit Agricole S.A.:**

- ensuring that suppliers and sub-contractors with whom we have an established relationship accept commitments related to the vigilance system of Crédit Agricole S.A.;
- assessing and managing significant environmental, societal and governance (ESG) risks in our purchasing.

- **Financing and investment activities of Crédit Agricole S.A.:**

- assessing and managing major direct environmental, social and governance (ESG) risks in financing and investments;
- paying particular attention to climate and human rights risk management in financing and investments.

### Risk management systems

The Group exercises vigilance within the framework of existing risk management systems (see Chapter 5 of the Universal registration document, “Risk management” and part 4 “ESG risk management”).

In order to achieve its strategic orientations while managing and mitigating its risks appropriately, the Group has established a risk appetite framework, consisting of two main elements: the Risk Appetite Statement and all the instruments declaring and ensuring compliance with the risk appetite statement. These include key indicators for each type of risk. The Risk Appetite Statement, which is submitted each year to the Crédit Agricole S.A. Board of Directors for approval, is a decisive element for the control and monitoring of governance risks. This statement is based on indicators which include two key climate risk indicators. Apart from the quantitative indicators, the Group's risk appetite is also expressed through qualitative aspects. It serves as a reminder that Crédit Agricole pursues a selective and responsible financing policy which incorporates the principles of its CSR policy, particularly sectoral policies and a climate strategy aligned with the Paris Agreement.

The overall strategy and risk appetite of Crédit Agricole S.A. and the Crédit Agricole Group are reviewed by the Board of Directors, which relies on the work carried out by its Specialised Committees, in particular its Risk Committee. The latter analyses the risk management frameworks of the entities and business lines before proposing their approval to the Board.

Prior to review by the Board, the Group Risk Committee, chaired by the Chief Executive Officer of Crédit Agricole S.A., approves the risk strategies presented by the entities and business lines. These risk management frameworks are subject to prior consultation with the Risk department, including environmental risks for those that apply to sectors where clients have a high exposure to climate-related, transition or physical risks. It also validates the Environmental Risk assessment framework drawn up each year by the Risk department.

For individual credit applications requiring approval by the Executive Management, the Group Level Individual Risk Committee (CRIG), chaired by Crédit Agricole S.A.'s Chief Executive Officer, meets according to the scheduling needs. It examines any sensitive application submitted by Crédit Agricole S.A. entities under the authority of the Chief Executive Officer of Crédit Agricole S.A. Those applications are the subject of an opinion from the Societal Project department as regards ESG issues (see part 3.2.2 “Governance of non-financial performance”).

In accordance with the Decree of 3 November 2014, a dedicated procedure is in place to control the risks related to the Group's activities, describing in particular the respective responsibilities of its three lines of defence within the internal control system (business lines in the first place, permanent control exercised by the Risk Management and Compliance business lines in the second place, Audit-Inspection in the third).

Moreover, the prevention of ESG risks as part of the operational risk management system, which includes the risk of non-compliance, legal risk, the risk of internal and external fraud and the risks generated by the use of critical or important outsourced services, is formalised in a set of common standards and procedures.

The identification and qualitative assessment of operational risks is carried out through risk mapping, performed annually by the business lines and entities in accordance with the specific characteristics of their business sector. Risk indicators are set up for processes with major impact risks and, if necessary, improvement action plans are defined.

Compliance standards and the system for monitoring non-compliance risks are described in an ad hoc body of rules (*Corpus Fides*). Finally, a dedicated control system, incorporating a procedure for managing irregularities and reporting alerts, ensures that non-compliance risks are managed, particularly with regard to non-compliance with rules relating to financial and banking activities, professional and ethical standards, instructions, ethics in professional conduct, as well as anti-money laundering, the fight against corruption and combatting terrorist financing, and respect for the integrity and transparency of the markets. Within the Compliance business line, each Compliance Manager updates a mapping of non-compliance risks, consolidated by the Group Compliance department.

## Report on the implementation of measures to prevent or mitigate these risks

### Relationships with the customers of Crédit Agricole Group

In its business of distributing financial and insurance products and services to its customers, Crédit Agricole S.A. has identified two areas requiring particular vigilance.

#### Preventing the risks associated with cybercrime and ensuring the protection of personal data and transparency in their use

Crédit Agricole S.A. is particularly attentive to strengthening the Group's resilience in the light of the magnitude of IT risks, particularly cyber-threats, in terms of governance, organisation and IT projects. Our cyber security strategy is based on operational governance, dedicated policies and a decentralised organisation that relies on stakeholders present within each entity, the implementation of security standards and regulations to integrate cyber security at all levels of the information system (IS). The analysis of cyber risks is carried out systematically from the design phase of projects impacting the IS. Periodic reviews, audits and security tests are carried out by the three lines of defence contributing to risk management and by external auditors, to check the conformity of the IS. Crédit Agricole S.A. is actively raising awareness and developing a "cyber risk" culture among its employees, customers and suppliers in order to change practices and promote the acquisition of behavioural reflexes, which are essential in terms of cyber security. These provisions of various and complementary natures (technical, organisational, behavioural) make it possible to reduce the probability of occurrence of cyber risks or limit their effects. They are described in detail in part 3.5.5 "Cyber security and combating cyber-crime".

In terms of personal data protection, the Group established an ethical framework in 2017 by adopting a Personal Data Charter jointly developed with customers. It is based on five key principles (data security, utility and loyalty, ethics, transparency and pedagogy, customer control). The commitments made in this Charter are fully consistent with the European Regulation on the protection of personal data (GDPR) which came into force in 2018.

Since then, all Crédit Agricole entities have adopted a set of procedures, tools and controls to improve the management and protection of personal data, including that of their employees and third parties (suppliers, agents etc.). The body of standards was fully updated during 2022 to incorporate new regulations (e.g. cookie management), case law from regulators and use cases encountered by the Group. In the same spirit, the mandatory training on personal data protection has been completely revamped. Lastly, the information document on the collection and use of personal data, which is made available to all stakeholders via the Regional Banks' website, has been greatly expanded in order to better meet our requirement for transparency.

#### Avoiding discrimination in the access to financial and insurance products and services by supporting the most financially vulnerable customers

In order to be useful to all its customers and to prevent the risk of discrimination in access to financial and insurance services, Crédit Agricole has been committed for several years to a process of financial inclusion and support for the most financially vulnerable customers. The Group shows its commitment to this approach by committing to preventing over-indebtedness and improving access to credit and insurance for those customers. To illustrate this, the Group offers products that are accessible to all, such as LCL Essentiel and LCL Initial.

To prevent and manage situations of over-indebtedness, specific support measures (a personalised support agency, a national unit and an adapted offer) have been set up by Crédit Agricole Consumer Finance and LCL; these can be offered to customers when a situation of financial vulnerability is detected. In addition, Crédit Agricole Consumer Finance continued to roll out support measures for vulnerable customers, in particular with the creation of a "prevention" department in Italy, financial education initiatives (France, Italy, Germany and Portugal), and the launch of a project to expand the range of "collection solutions" (deferral, debt restructuring etc.) that can be offered in Morocco.

Within Crédit Agricole Assurances, Pacifica's health insurance products for private individuals are supportive and responsible: there is no medical screening, the coordinated healthcare programme is followed, a minimum refund applies and preventive treatment is covered. In addition, its health insurance products have included full healthcare cover since 1 January 2020, to ensure "zero out-of-pocket payments" for our customers and thus avoid any failure to seek treatment for financial reasons. Pacifica offers a supplementary health insurance programme for low-income households (resulting from the merger in 2019 of the ACS and CMU-C schemes), with a regulated and free or subsidised single level of cover. Crédit Agricole Assurances also abides by the AERAS agreement, which facilitates access to insurance and loans for persons who currently have or have had serious health problems, and offers adapted policies through its subsidiary, CACI, a loan insurer.

As France's leading provider of housing finance, the Crédit Agricole Group contributes more specifically to social housing. In November 2020, LCL signed a partnership agreement with Action Logement, a leading player in social housing, which will give its customers access to personalised advice and a wider range of services (see part 3.5.1 "Utility and universality").



## Relationships with employees of Crédit Agricole S.A.

On 31 July 2019, Crédit Agricole S.A. signed an International Framework Agreement with the global union federation for the private services industry, UNI Global Union. This global agreement, extended to July 2023, covers human rights, fundamental labour rights and the development of social dialogue. It reinforces the commitments of Crédit Agricole S.A. by offering the same basic level of social rights to all its employees, regardless of where they work, and by helping to improve working conditions. This agreement provides a frame of reference for Crédit Agricole S.A.'s 72,758 employees in the 42 countries where it operates.

### Maintaining occupational health and ensuring equity in social protection

Crédit Agricole S.A. ensures that its facilities provide a healthy working environment for its employees. It also provides prevention, information and support services for employees (free screening campaigns and vaccinations, ergonomic advice, nutrition and stress management, personalised support for employee carers etc.).

Crédit Agricole S.A. has set up psychosocial risk prevention systems (hotlines, 24/7 helplines) and a dedicated call centre for people with disabilities.

In addition, specific attention is paid to the situation of employees in light of organisational transformations and, if necessary, accompanying measures are put in place (training, awareness-raising, collective agreements).

Crédit Agricole S.A. is also actively involved in the social protection of all its employees, particularly in matters related to health, retirement, death, and short and long-term disability. Since 2017, a supplementary hospitalisation scheme has been in place at the Crédit Agricole S.A. level in France. Since 2020, the *Take Care* programme has provided access to health and provident schemes (death, short and long-term disability coverage) for employees of international retail banks situated in two countries (Egypt and Ukraine).

The International Framework Agreement of 31 July 2019 includes a strong commitment to parenthood, since it sets out the principle of 16 weeks' paid maternity leave for all employees of Crédit Agricole S.A. from 1 January 2021. It also recommends that entities introduce adoption or paternity leave in order to take into account the different situations of parenthood. Crédit Agricole S.A.'s new Medium-Term Plan, "Ambitions 2025", published on 22 June 2022, confirms these commitments since one of its targets is to extend paternity leave to all Crédit Agricole S.A. entities by the end of 2025.

Lastly, the Agreement includes a major commitment to employee benefits (short and long-term disability, death and health); it calls for an inventory of all employee benefits systems in effect in the entities, in order to map current practices in relation to their national and professional context. This map, updated in 2021, showed that there had been no failure to comply with local statutory requirements in terms of health and social security. In 2021, a survey conducted in association with Mercer on social security, health and maternity benefits, and on the international rollout of maternity leave, found that 99.97% of Crédit Agricole S.A. employees are entitled to 16 weeks of maternity leave (see part 3.5.2 "Being a responsible employer in a citizen company").

## Ensuring the safety and security of employees

Crédit Agricole S.A. seeks to ensure the safety and security of its employees and of visitors, customers and service providers at its facilities. Due to the health crisis caused by the Covid-19 pandemic, the Group was particularly focused on the measures to be taken to protect the health and safety of employees and their working conditions, particularly when returning to work on-site. The Group regularly updated these measures as the health crisis unfolded, working in conjunction with occupational health services and employee representatives, in line with the decisions and recommendations of the public authorities (see part 3.5.2 "Being a responsible employer in a citizen company").

The DSS (Direction sécurité-sûreté – physical security and safety department), which reports to the General Secretariat, coordinates and oversees the Physical Security and Safety business line. This includes all Security and Safety Prevention Managers (Responsables sécurité-sûreté prévention – RSSP) within each entity, dedicated bodies with the Group Security and Safety business line, the Group Security and Safety Committee, and the Group Security Committee, and relies on discussions with other departments involved in crisis management, where necessary. Crédit Agricole Group has issued a procedure describing the general framework, organisation and operation of this business line and summarising the tasks entrusted to the Physical Security and Safety department. The procedure is currently being updated in line with the Group's operational policies and security standards.

The DSS analyses and monitors any security threats and risks faced by Crédit Agricole Group in coordination with the national security authorities in France and abroad. It determines and disseminates the operational security policies applicable by all Group entities, concerning "Physical security and safety of non-commercial buildings", "Security of travellers and expatriates", "Monitoring and crisis management relating to the security of persons and property", "Event security", "Executive protection", and "Security and safety checks of individuals and property".

These policies are complemented by action plans such as the Special Security Plan. To prevent physical risks that could affect people and property, the DSS is involved in developing the crisis management system coordinated by the team tasked with overseeing control systems within the Operational and IT Risks section of the Group Risk Management department. This is in charge of the business continuity plan, including the emergency response procedures, which are also part of the Group's crisis management system (see Chapter 5 of the Universal registration document "Risks and Pillar 3", part 2 "Risk management", "Business continuity plans").

The Group's security strategy is based on anticipating, preventing and training employees to adopt appropriate behaviours and acquire effective safety practices. To that end, two e-learning courses are offered to all employees. The first, available since 2018, covers what to do in the event of a terrorist attack. This was submitted by the DSS to the Consultation Committee, composed of representatives from the trade unions represented within Crédit Agricole S.A. the second, on what to do in the event of security events such as fire and rescue, was approved by the Group Security Committee and has been mandatory since the end of 2020 for all employees of Crédit Agricole S.A. and its subsidiaries. This training is also offered to the Regional Banks. In addition, fire prevention awareness actions are carried out at the Group's sites, alongside regulatory evacuation drills, and "evacuation team member" training is offered to staff volunteers.

To strengthen the safety culture within the Group, the DSS hosts a dedicated page on the Group intranet. Videos on health and safety regulations have also been distributed with campus information materials. In 2023, the Group entities, will organise a joint initiative to mark the World Day for Safety and Health at Work. The DSS is in charge of coordinating the safety part. A project has been launched to overhaul safety procedures at the Evergreen and SQY Park campuses, involving more than 15,000 employees of Crédit Agricole S.A. and its subsidiaries. The project is due to be completed in 2023.

## Combating discrimination

Crédit Agricole S.A. is a signatory to the Diversity Charter and has been committed to an approach aimed at promoting diversity and gender balance for several years. This diversity policy, which is based on the principles of non-discrimination and the integration of career and age diversity, takes the form of agreements on topics such as non-discrimination in recruitment, training, promotion, compensation and the life-work balance.

A signatory of the Parenthood Charter since 2008, Crédit Agricole S.A. has renewed its commitment to parents in the workplace by signing the new Parenthood Charter in May 2022. Crédit Agricole S.A. has thus undertaken to guarantee, in particular, the principle of non-discrimination in the professional development of employees with children. In addition, on 27 July 2022, Crédit Agricole S.A. also signed the declaration of support for the United Nations Women's Empowerment Principles (WEPs), demonstrating its commitment to a culture and practices that advance gender equality and the empowerment of women.

Training and awareness-raising activities are regularly implemented within Crédit Agricole S.A. and annual indicators make it possible to monitor the results of the measures implemented.

Furthermore, in order to help reduce unjustified wage gaps between women and men, a gender equality index has been created pursuant to the Law of 5 September 2018 on the freedom to choose one's professional future. This index allows companies to measure their progress in this area and, if necessary, to implement corrective actions. Thanks to its commitments and initiatives in the area of gender equality at work, Crédit Agricole S.A. once again obtained scores well above the regulatory requirements at 31 December 2022:

- 91/100 for the Crédit Agricole S.A. UES (Unité Économique et Sociale);
- at least 84/100 for the other Crédit Agricole S.A. entities.

The International Framework Agreement of 31 July 2019 also provided for concrete measures applicable at each stage of the career path to ensure gender equality.

Lastly, employment and integration of people with disabilities have been the subject of a proactive policy since 2005 under three-year Disability agreements. The number of people hired who have a disability and the volume of purchase contracts signed with the sheltered and disability-friendly sector are among the indicators measured annually. The year 2022 is the last year of the sixth three-year agreement (2020-2022) concerning the employment of people with disabilities. A seventh Group agreement for people with disabilities was signed with employee representatives on 21 December 2022 for the 2023/2025 period. With this agreement, which is due to be approved in early 2023, Crédit Agricole S.A. is committed to integrating more people with disabilities into its entities by 2025 and, to this end, to deploying measures to promote inclusion, in particular by training and raising the awareness of the Group's employees and supporting people with disabilities as they take up their positions or move to other roles. Since the first agreement was signed in 2005, the employment rate of people with a disability has increased from below 2% in 2005 to 5.2% in 2022, and the volume of purchases from inclusive companies has increased sixfold over the same period. In 2022, Crédit Agricole S.A. hired 38 employees with disabilities, 20 of whom were taken on with permanent contracts. The International Framework Agreement also confirms the importance of this commitment regarding disability (see part 3.5.2 "Being a responsible employer in a citizen company").

## Maintaining a social dialogue within the Group

Crédit Agricole S.A., through its Group Human Resources Department and representatives of the Human Resources function within each entity, maintains an active social dialogue with all relevant stakeholders.

This dialogue is organised at several levels to take into account the multiplicity of Crédit Agricole Group's locations in Europe. Thirteen countries (representing more than 90% of Crédit Agricole's employees) are represented on the European Works Council, which meets annually; similarly, in France twice a year, employee representatives and management discuss the Group's strategy and social and economic situation.

Moreover, two other bodies within Crédit Agricole S.A. help to maintain a social dialogue: a Consultation Committee in which executives can present their projects and engage in discussions with employee representatives; monthly meetings of union representatives, which are intended to foster an exchange of views, maintain a local dialogue and explain strategic developments in the Group's business lines.

In view of the importance of the trade unions, whose role is an integral part of the Group's life, on 8 March 2019 Crédit Agricole S.A. signed an "Agreement on the career path of staff representatives". This seeks to encourage involvement in staff representation and to highlight the benefits of the role of staff representative for career development. Through this agreement, Crédit Agricole S.A. is committed to promoting the attractiveness of trade union and elected positions among employees wishing to become involved in social dialogue within its entities. Crédit Agricole S.A. is also committed to promoting and respecting equal access for women and men to trade union functions and elected office and to combatting all forms of discrimination based on the exercise of such office. The training and awareness-raising initiatives on social dialogue carried out within Crédit Agricole S.A. for employees, managers and employee representatives since 2021 have been renewed in 2022 (see part 3.5.2 "Being a responsible employer in a citizen company").

## Relationships with suppliers and sub-contractors

### Ensuring that suppliers and sub-contractors with whom we have an established relationship accept commitments related to the vigilance system of Crédit Agricole S.A.

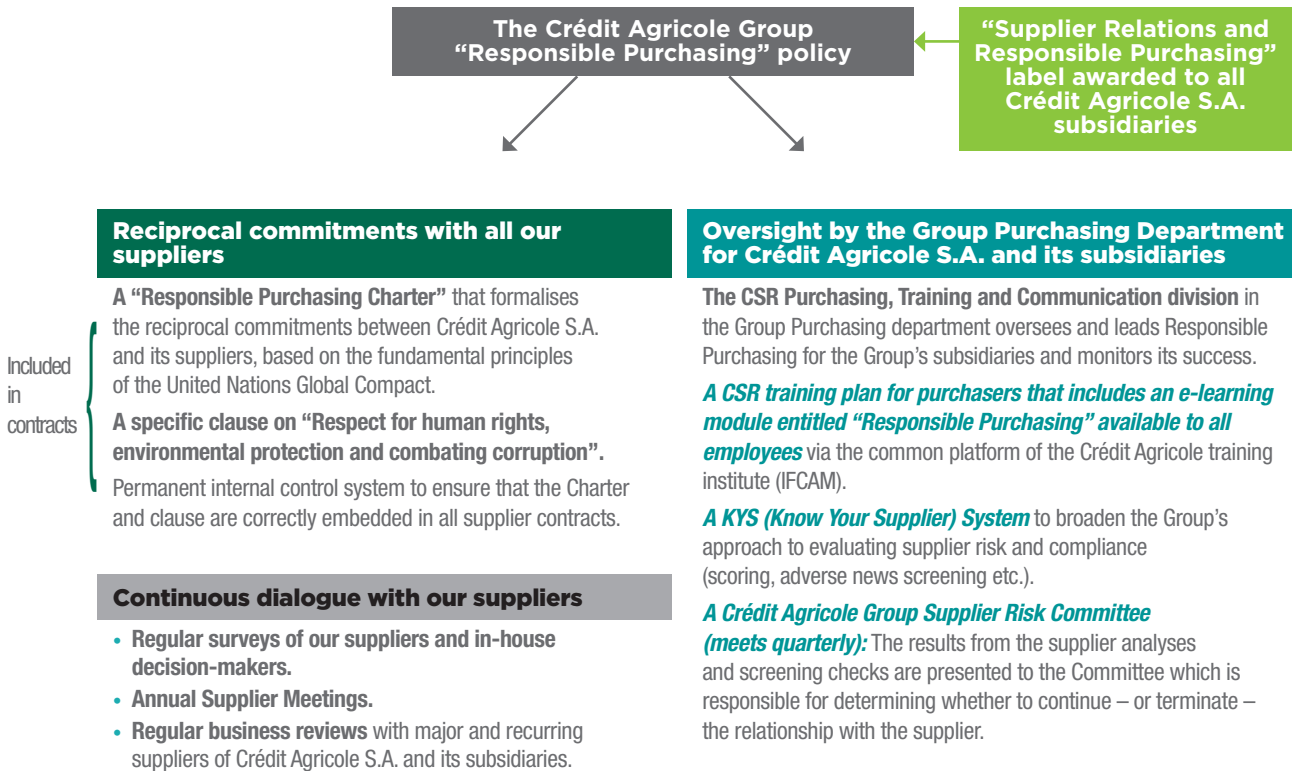
Crédit Agricole S.A. has a "Responsible Purchasing" policy that applies to the entire Crédit Agricole Group. Common to all employees and suppliers, it seeks to ensure that when making a purchase, consideration is given to whether there is an actual need for the item, and to its economic aspects. The policy is implemented via a "Responsible Purchasing" programme, rolled out across Crédit Agricole S.A. and its subsidiaries and shared with the Regional Banks.

This programme, designed jointly with our suppliers and internal specifiers, enabled Crédit Agricole S.A. to receive the "Responsible Supplier Relations and Purchasing" label, which is awarded by the French Ombudsman and the National Purchasing Board (CNA) and includes ISO 20400 requirements.

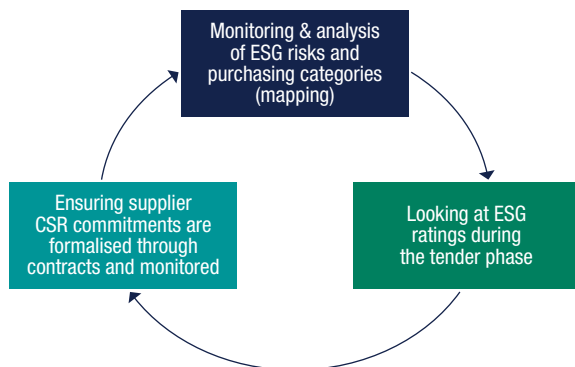
The organisation and action plans that the Group has put in place as part of the Responsible Purchasing programme enable us to exercise our duty of vigilance in relations with our suppliers, with centralised management by the Group Purchasing department, dedicated governance (Group Supplier Risk Committee), reciprocal commitments to suppliers formalised in our contracts (Responsible Purchasing Charter and specific clause relating to respect for human rights), and ongoing dialogue with our suppliers.



## — “Responsible purchasing” policy and vigilance plan

**Assessing and managing significant Environmental, Social and Governance (ESG) risks in our Purchasing**

The ESG risk management approach led by the Group Purchasing department incorporates the complementary aspects of risk identification, assessment and mitigation.



In 2018, the Group Purchasing Department finalised the introduction of its risk mapping by identifying, analysing and prioritising the categories of purchases presenting risks based on ethical, social and environmental criteria.

This approach has made it possible to prioritise purchasing categories according to four levels of ESG risk based on the intrinsic gravity of a risk and its probability of occurrence. For categories with the highest levels of risk (real estate projects, promotional items, IT hardware and

servers), the Group Purchasing department has strengthened its CSR assessment system and applies specific risk prevention measures (diagnosis, recommendations and CSR issues specific to the offer), in addition to the general measures taken as part of the “Responsible Purchasing” policy.

The three categories identified are the subject of a progress plan drawn up with our suppliers and specifiers and then broken down into specific actions to address different issues related to the varying levels of maturity of suppliers with regard to CSR.

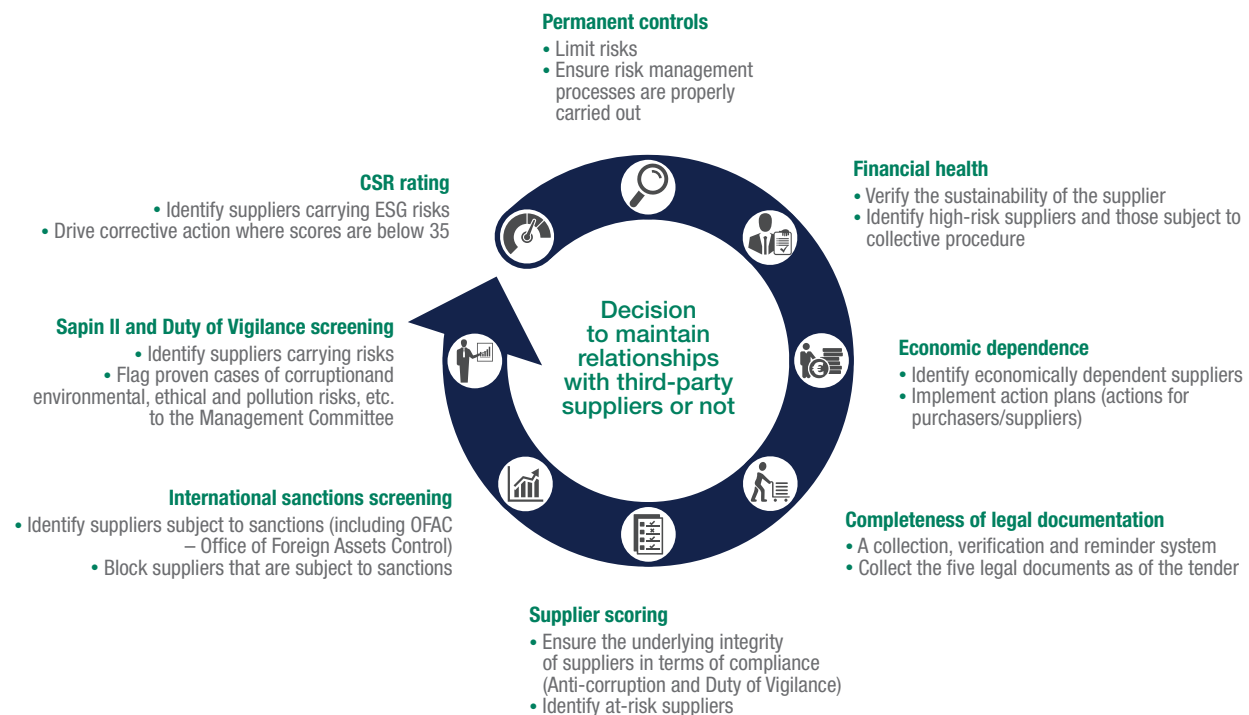
During the tender phase, a specific assessment of the supplier’s CSR performance is conducted. It is carried out along two main lines and weighs in the choice of a good or service in the award of the contract to the supplier, accounting for a minimum of 15% of the overall score. The first is the evaluation of the supplier’s CSR performance by an independent and specialised third party, the company EcoVadis. A second line deals with the specific CSR elements of the purchased good or service and in particular with duty of care aspects. A guide has also been jointly drawn up by buyers and representatives of internal specifiers and suppliers to help buyers incorporate CSR criteria into their calls for tenders. Training workshops to integrate the entire approach are offered to all newcomers to the Purchasing business line, whether for Crédit Agricole S.A., its subsidiaries or the Regional Banks (three sessions in 2022).

In 2020, the Group Purchasing department supplemented this system by working with three other banks and a third-party evaluator to launch an on-site audit process on human rights and environment, health and safety, for common purchasing categories (cash handling, ATMs and document shuttles).

The Group Purchasing department has also refined its approach to assessing supplier risks (solvency, economic dependence, legal documents, concentration) and supplier compliance (risk of corruption) by means of a KYS (Know Your Supplier) system. This is described in an umbrella procedural memorandum and is broken down into three technical memoranda, dealing with the scoring, screening and identification of suppliers. Scoring makes it possible to prioritise risk levels and, for suppliers that present the highest level of risk, results in a closer frequency of adverse news screening (negative information relating particularly to the environment, respect for human rights, employee health and safety) (weekly frequency). The results of these analyses are presented to the Group Supplier Risk Committee, which determines whether to continue – or terminate – the relationship with the supplier.

In 2022, the Group Purchasing department, together with BPCE, also initiated a process for pooling the third-party supplier evaluation system (with regard to corruption) on a common platform (INDUED solution from the publisher ALTARES) aimed at establishing a scoring system, processing alerts and sending out common questionnaires to suppliers. This system is based on common and shared rules, and aims to be extended to new partners and to meet the obligations under the Sapin II law in the context of oversight by the French Anti-Corruption Agency (AFA).

### — A 360° vision of oversight on supplier risk and compliance



Additional elements relating to the approach taken by the Group Purchasing department, particularly concerning inclusive purchases and the decarbonisation of purchases, are presented in the Statement of Non-Financial Performance (see part 3.5.4. “Responsible purchasing”).

### Financing and investment activities of Crédit Agricole S.A.

#### Assessing and managing major direct environmental, social and governance (ESG) risks in our financing and investments

For several years, Crédit Agricole S.A. has been committed to an approach that integrates ESG risks into its decision-making criteria.

#### Investments

As a signatory to the Principles for Responsible Investment (PRI) since their launch in 2006, Amundi includes ESG criteria in its analysis process and investment decisions, in addition to financial criteria. Accordingly, Amundi’s ESG policy is as follows:

- a strict exclusion policy for issuers (companies and States) that do not meet the ESG criteria adopted by the Group;
- a systematic ESG analysis of companies, summarised by a proprietary ESG rating, consisting of several criteria based on both international

standards and the assessments of recognised rating agencies, which takes into account major environmental, social and governance issues such as climate change, child labour and transparency in business conduct;

- distribution of ESG ratings to all fund managers;
- a commitment policy aimed at developing companies towards best practices;
- a voting policy that integrates ESG issues.

The Crédit Agricole Assurances Group has also been a signatory to the Principles for Responsible Investment (PRI) since 2010. In 2017, it developed and published a CSR policy, based on a mapping of the CSR risks associated with its activities, which defines its framework for action and is divided into its three business lines: insurer, investor and employer. This policy describes its approach to integrating non-financial criteria into its investment processes.

Crédit Agricole Assurances applies the same exclusion policy for issuers that do not meet the Group’s ESG criteria, based on the list of excluded issuers maintained by Amundi. Government debt securities issued by the countries on that list are therefore excluded from investments. Except in justified cases, private issuers domiciled in those countries are also excluded (see Chapter 2, part 4.2 “Incorporating ESG criteria into the investment and asset management policies”).

### Financing

In the area of project financing, Crédit Agricole CIB has developed a system for assessing and managing risks resulting from the environmental and social impacts of transactions and customers, which is described in its CSR Policy published in 2017 and codified in a governance rule.

Since 2003, Crédit Agricole CIB has been guided by the Equator Principles, to which it adhered from the onset. These principles are a voluntary commitment to carry out a detailed analysis of the environmental and social aspects of each new project financing and to require that projects be developed and operated in accordance with the environmental and social standards of the International Finance Corporation.

This ESG risk management system is based on three pillars:

- the application of the Equator Principles provides an appropriate methodological framework for assessing ESG risks for operations directly related to a project;
- the CSR sectoral policies published by the Group, which specify the criteria for analysis and exclusion in transactions for sectors where social and environmental issues have been identified as the most important: arms, energy, mining, transportation, transport infrastructure, construction, agriculture and forestry (<https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies>);
- an analysis of the environmental or social sensitivity of transactions or customers regarding the management of the environmental and social impacts related to the projects financed or the customers' CSR approach, which is assessed in accordance with the principles of the sectoral policies of the Bank.

This mechanism for assessing and managing environmental and social risks is supervised by an umbrella committee, the Committee for the Evaluation of Transactions presenting an Environmental or Social Risk (CERES), chaired by the Head of Crédit Agricole CIB's Compliance function (see part 4.3 "Incorporating ESG criteria into financing"). Finally, the entire risk assessment and management system is subject to continuous improvement.

### Paying particular attention to climate risk management in financing and investing

#### Portfolio decarbonisation strategies

Aware of the worsening of global warming caused by greenhouse gas (GHG) emissions, in 2019 Crédit Agricole adopted a Group climate strategy to strengthen its action and commitments in favour of the energy transition and the integration of climate risks. This strategy, implemented by all Crédit Agricole S.A. entities, aims to gradually reallocate the Group's financing and investment capacities to support our customers on their transition path; a path aligned with the Paris Agreement. In this context, Crédit Agricole was the first bank to announce a target to withdraw from the thermal coal industry by 2030 in the European Union and the OECD, and by 2040 in the rest of the world, in line with scientific recommendations.

The urgency of climate change has led the Group to accelerate its commitments. As a result, in 2021 and 2022, the Crédit Agricole Group and its various entities decided to join four coalitions of financial institutions committed to carbon neutrality by 2050: the *Net Zero Banking Alliance* for the banking business lines, the *Net Zero Asset-Manager's Initiative* for its asset management business line led by Amundi, the *Net Zero Asset Owner Alliance* and the *Net Zero Insurance Alliance* for Crédit Agricole Assurances.

By signing on to these alliances in 2021 and 2022, all of Crédit Agricole's business lines have made a commitment to converge towards the same target: helping to achieve carbon neutrality by 2050 to limit global warming to 1.5°C by 2100. To ensure that its actions are consistent with climate science, the Group has adopted the IEA's *Net Zero Emissions* scenario as the reference scenario for all of its work and commitments.

To meet this challenge, a year ago, Crédit Agricole initiated a methodological project to define its 2030 decarbonisation targets for ten of the economy's most carbon-intensive sectors based on the NZBA's methodological framework.

This work led to the publication, on 6 December, of emission reduction targets, which were funded by five sectors of the economy: Oil & Gas, Electricity, Automotive, Commercial Property and Cement. In 2023, the Crédit Agricole Group will publish its targets for five other sectors (Shipping, Aviation, Steel, Residential Real Estate and Agriculture). These ten sectors account for 75% of global GHG emissions and approximately 60% of the Crédit Agricole Group's exposure. For each of these sectors, and in the interests of transparency and accountability, Crédit Agricole decided to publish not only the intermediary 2030 target, but also the 2020 starting point for its financed emissions, and the detailed action plan to meet the trajectories (see part 3.4.5 "Net-Zero Banking Alliance: specifying our sectoral targets and commitments").

For their part, the investment and asset management business lines have been working on commitments that were announced as part of their respective Net Zero alliances (NZAOA and NZAMI) (see Chapter 2 Statement of Non-Financial Performance, part 3.4.3 Environmental strategy).

#### Sector-specific policies

The purpose of the sector-specific policies implemented by Crédit Agricole for the past several years is to specify the rules of intervention and social and environmental criteria introduced into the Group's financing policies. They reflect the challenges facing citizens with regard to respect for human rights, corruption, the fight against climate change and the preservation of biodiversity. 13 sector-specific CSR policies have been applied to date, for which the main sectors affected are armaments, coal-fired power stations, oil and gas, hydraulics, nuclear, shale oil and gas, mines and metals (see part 4.2 "ESG risk management").

## Alert and notification system

In line with the strengthening of French and international anti-corruption policies, the Group has been consolidating its anti-corruption measures since 2016. Strong and sustained action has been taken to implement the AFA's recommendations in particular. The Crédit Agricole Group was also the first French bank to receive ISO 37001 certification for its anti-corruption management system, which was renewed in 2019 and most recently in 2022, demonstrating the Group's commitment to high international anti-corruption standards.

In order to strengthen risk prevention, the centralised system for reporting alerts and collecting notifications made available to all Group employees as part of the fight against fraud and corruption was extended in 2018 to allow facts falling within the scope of the Group's duty of vigilance and ethical commitments, as defined in its Code of Ethics and in the Codes of conduct adopted by each entity.

This system, whose development has been shared with the trade unions representing Crédit Agricole S.A., is open to Group employees, external and occasional employees, job applicants (when the information was obtained as part of their application), former employees (when the information was obtained as part of that relationship), shareholders, partners and holders of voting rights at the entity's General Meeting, members of the administrative, management or supervisory bodies, suppliers or subcontractors and any third party wishing to make a report. To facilitate the transmission of reports relating to, among other things, human rights, health and safety or the environment, these can be made via a digital tool for reporting and processing alerts. This secure platform, accessible 24/7 from a single independent link, <https://www.bkms-system.com/Groupe-Credit-Agricole/alertes-ethiques>, is available in nine languages (French, English, German, Spanish, Italian, Dutch, Portuguese, Polish and Ukrainian).

The Group is committed to handling reports promptly, confidentially, fairly and impartially.

The details of the person filing the report, the facts of the case and the persons involved will remain confidential. When the person filing the report acts for no financial consideration and in good faith regarding the facts, they are entitled to the statutory whistleblower protection. They can choose either to give their name or remain anonymous, but they will still be able to converse with the person responsible for handling the alert via the secure "dialogue box".

The system covers the entire Crédit Agricole Group: more than 300 entities with around 550 employees can use the tool to handle alerts. It facilitates the quantitative and qualitative analysis of alerts (number and type of alerts) which contributes to the assessment of the

risks of non-compliance and the evolution of the prevention measures implemented. In 2022 119 reports have been filed.

As part of this rollout, support measures have been made available to the entities: creation of a shared documentation area, distribution of guides for employees responsible for alerts, training of users of the alert processing tool.

An Alert Management Committee was also set up in October 2019, which intervenes as necessary, depending on the sensitivity of an alert. It meets at least once a year to analyse the whistleblowing system, including the statistical elements, the reason for alerts and their geographical origin (see part 3.3, "Ethics", "Right to issue an alert").

## System for monitoring the actions implemented and evaluating their performance

Crédit Agricole S.A.'s vigilance plan consists of complementary risk prevention policies, each with its own governance, processes and associated action plans. These cover the areas of vigilance determined by Crédit Agricole S.A. and are monitored with overall coordination at the highest level of the company. The monitoring of the actions implemented is based on indicators of means or results to ensure that they effectively meet the objectives of the law. A summary of these indicators is presented at the end of the report on the 2022 vigilance plan.

The management of non-financial risks in the Group covers a broader scope than the vigilance plan of Crédit Agricole S.A. and its subsidiaries, particularly under its Societal Project and due to its voluntary commitments, which go beyond the legal framework and extend throughout Crédit Agricole Group. Consequently, the indicators cited in the non-financial performance statement may supplement the vigilance plan monitoring indicators mentioned in this report.

Finally, FReD is the internal system for promoting and assessing the ESG culture of Crédit Agricole S.A. The actions implemented are linked to the three pillars of the Group Project and the collective commitments of the Societal Project announced in December 2021. Actions are validated by a Steering Committee made up of members of the Crédit Agricole S.A. Executive Committee and by the decision-making bodies of the entities. The average of each entity's progress evaluation provides an index: the "Group FReD index", which is validated by an external auditor has an impact on the variable compensation of Crédit Agricole S.A.'s executives. (see part 3.2.3 "ESG performance tool for employee contribution").

Area of vigilance	Means/results indicator	2022	Scope	2021	Scope <sup>(1)</sup>	2020	Scope	2019	Scope
Preventing the risks associated with cybercrime and ensuring the security of customers' personal data and the transparency of their use	Percentage of employees trained in cyber risks (over a rolling three-year period)	89.5	Crédit Agricole S.A.	88.5	Crédit Agricole S.A.	88.5	Crédit Agricole S.A.	N/A	Crédit Agricole S.A.
	Share of employees who took part in the "Ethics and You" voluntary quiz	32.6	FReD entities <sup>(2)</sup>	30.4	FReD entities	20.3	FReD entities <sup>(3)</sup>	16.93	Crédit Agricole S.A.
Preventing discrimination in access to financial services and insurances	Number of financially vulnerable customers supported	26,641	LCL	11,607	LCL, CACF France & Agos Italy	11,290	LCL, CACF France & Agos Italy	6,336	LCL, CACF France & Agos Italy
		6793	CACF France & Agos Italy	N/A	N/A	N/A	N/A	N/A	N/A
Maintaining occupational health and ensuring equity in social protection	Average number of days' absence per employee	17.5	Crédit Agricole S.A.	16.7		19.8	Crédit Agricole S.A.	18	Crédit Agricole S.A.
	■ Average number of days' absence per employee as a result of an industrial accident	0.2		0.2		0.3		0.4	
	■ Average number of days' absence per employee for reasons related to parenthood	5		5.3		5.3		5.8	
	■ Average number of days' absence per employee for other reasons	12.3		11.2		14.3		11.8	
Ensuring the safety and security of employees	Percentage of entities having trained their employees in safety habits (practice)	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.
	Percentage of employees trained in security habits (e-learning)	100	Crédit Agricole S.A. (France)	100	Crédit Agricole S.A. (France)	N/A		N/A	
	Percentage of employees trained in safety habits (e-learning)	100	Crédit Agricole S.A. (France)	50.67	Crédit Agricole S.A. (France)	50.67	Crédit Agricole S.A. (France)	50.67	Crédit Agricole S.A. (France)
	Percentage of expatriate employees in countries identified as "high risk", registered in the Travel Security monitoring tool	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.	85.71	Crédit Agricole S.A.	100	Crédit Agricole S.A.
Combating discrimination	Percentage of women in the highest decision-making bodies (executive committees)	37.5	Crédit Agricole S.A.	31.2	Crédit Agricole S.A.	24	Crédit Agricole S.A.	23.9	Crédit Agricole S.A.
	Employment rate of people with disabilities in France (as a %)	5.2		5.2	Crédit Agricole S.A. (France)	5.1	Crédit Agricole S.A. (France)	3.46	Crédit Agricole S.A. (France)
Maintaining a social dialogue within the Group	Number of collective agreements signed by Crédit Agricole S.A. entities:		Crédit Agricole S.A.		Crédit Agricole S.A.		Crédit Agricole S.A.		Crédit Agricole S.A.
	■ in France;	124		106		108		125	
	■ outside France	138		124		109		80	
Ensuring that suppliers and sub-contractors with whom we have an established relationship accept commitments related to the Group's vigilance system	Percentage of contracts of the types made available by Crédit Agricole S.A. to its subsidiaries that include the "Duty of vigilance" clause	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.	100	Crédit Agricole S.A.
	Percentage of contracts with active suppliers (>€50K) that include the "duty of vigilance" clause		Crédit Agricole S.A.		Crédit Agricole S.A.		Crédit Agricole S.A.		Crédit Agricole S.A.
	Methodology: sampling	94	Parent Company	80	Parent Company	79	Parent Company	72	Parent Company



Area of vigilance	Means/results indicator	2022	Scope	2021	Scope <sup>(1)</sup>	2020	Scope	2019	Scope
Assessing and managing significant environmental, social and governance (ESG) risks in our purchasing	Percentage of Crédit Agricole S.A. buyers who have completed the "Responsible Purchasing" training	82	Crédit Agricole S.A.	86	Crédit Agricole S.A.	85	Crédit Agricole S.A.	77	Crédit Agricole S.A.
	Share (%) of suppliers that received an assessment in a call for tenders	50	Crédit Agricole Group	53	Crédit Agricole Group	67.7	Crédit Agricole Group	46.7	Crédit Agricole Group
	Number of suppliers assessed	2,935		2,622		2,179		1,684	
ESG strategy (Financing)	Share (%) of financing that has incorporated ESG criteria	100	Crédit Agricole CIB	100	Crédit Agricole CIB	100	Crédit Agricole CIB	100	Crédit Agricole CIB
ESG strategy (Investments)	Responsible Investment Assets (€ billion)	801	Amundi	847	Amundi	378	Amundi	323	Amundi
Climate Strategy	GHG emissions related to all financing and investments (SAFE Mteq CO <sub>2</sub> methodology)	153	Crédit Agricole Group	147	Crédit Agricole Group	143	Crédit Agricole Group	139	Crédit Agricole Group
Alert follow-up	Number of alerts per year in the BKMS tool	119 (of which 17 relate to human and environmental rights)	Crédit Agricole S.A.	126 (of which 14 relate to human and environmental rights)	Crédit Agricole S.A.	83 (of which 7 relate to human and environmental rights)	Crédit Agricole S.A.	24	Crédit Agricole S.A. (entities in which the tool was deployed in 2019)

(1) As stated at the beginning of this report, "Crédit Agricole S.A." refers to Crédit Agricole S.A. and its subsidiaries.

(2) Excl. Uni-médias. Changes in scope compared to 2021.

(3) Excl. LCL, Uni-médias, Amundi, Crédit Agricole Assurances, CA-GIP.

## 6.2 CRÉDIT AGRICOLE GROUP CODE OF ETHICS

This new Code of ethics expresses Crédit Agricole Group's commitment to behaviour that reflects all its values and working principles vis-à-vis its customers, mutual shareholders, shareholders, as well as its suppliers and all stakeholders with whom it engages. It acts as a responsible employer.

It is the responsibility of Directors and executives to respect the values set out in this Code and to set an example. Executives must ensure that these values are applied and shared by all Crédit Agricole Group employees, regardless of their level of responsibility, business line or place of work.

Besides applying all the legal, regulatory and industry rules governing our various businesses, our Code of ethics reflects our desire to do even more to better serve our customers who have been our Raison d'Être since day one. Please refer to the glossary for the definition of Raison d'Être.

All Directors and employees are made aware of our Code of ethics.

It is applied by each entity in a form that reflects its specific characteristics and is incorporated into its internal control procedures.

The compliance principles are compiled into a set of rules (*Fides*).

Our working principles and behaviour comply with the fundamental principles found in the various international documents.<sup>(1)</sup>

### Our identity and values

Crédit Agricole Group is built around regional cooperative and mutual banks, with a European calling and open to the outside world.

Thanks to its universal customer-focused retail banking model – which is based on close cooperation between its retail banks and their related business lines –, Crédit Agricole Group aims to build multi-channel relationships with its customers, streamlining and facilitating their plans in France and worldwide, helping them make optimal decisions, and supporting them over time, in a spirit of determination, flexibility and innovation.

Crédit Agricole Group works to help its customers and meet their needs by providing them with a range of expertise and know-how: day-to-day banking, lending, savings, insurance, asset management, real estate, lease financing, factoring, corporate and investment banking, etc.

Our long-standing values, close customer relationships, responsibility and solidarity mean that people drive our actions and are central to our purpose.

Crédit Agricole promotes the cooperative values of democratic governance, relationships of trust, and respect for and between its members. It relies on each person's sense of responsibility and entrepreneurial spirit. Customer satisfaction, regional development and the search for long-term performance inform its actions.

Our identity and values require each person to act in an irreproachable and ethical manner. Each Group entity shares the belief that these values drive strength and growth.

Built on its sense of ethics and fairness and true to its cooperative culture, compliance helps enhance customer trust and the Group's image. It is central to our business lines and to the governance of Crédit Agricole Group.

Crédit Agricole Group undertakes to ensure that its working principles help it achieve its goal of being a bank that is fair, open to everyone and multi-channel, providing each person with support over time and with the ability to make fully informed decisions.

### Our working principles apply

#### Vis-à-vis our customers

##### Respect and support for customers, and fairness towards them

Each employee brings his/her experience and expertise to bear in being attentive to and serving our customers and mutual shareholders, and in supporting them over time, all in a multi-channel environment. They listen to and provide customers with fair advice, and help them make decisions by offering solutions that are tailored to their profile and interests while informing them of the related risks.

##### Solidarity

Built on the Group's mutual background, the relationships we establish with our customers, mutual shareholders and all our stakeholders embody solidarity and adherence to the commitments we have made.

##### Usefulness and convenience

Our Group is committed to its customer-focused universal banking model, which is a fount of values and beneficial for our customers, who are able to access the expertise and know-how of all the Group's business lines. It remains true to its culture of local engagement by spurring regional development.

#### Personal data protection and transparency

The Group has established a standard framework by means of a personal data code to ensure our customers' data is protected.

#### Vis-à-vis society

##### Fundamental rights

The Group operates worldwide in compliance with human rights and basic social rights.

##### Corporate social responsibility (CSR)

The Group upholds its sense of corporate social and environmental responsibility across all its business lines and corporate operations. Its approach is built on a value-creating CSR strategy and is designed to support France's regions and strive for excellence in our dealings with our customers, partners, mutual shareholders and employees.

#### Vis-à-vis our employees

##### A responsible human resources policy

For the Group, being a responsible employer means ensuring non-discrimination and equal treatment, encouraging personal development in particular through training, promoting gender equality, diversity of backgrounds and profiles, helping people with disabilities, encouraging social dialogue and quality of life in the workplace, and creating a safe working environment in which all employees are treated with dignity and respect.

(1) These include the principles set out in the Universal Declaration of Human Rights published by the UN in 1948, the ten principles of the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises, the OECD anti-corruption guidelines and recommendations, and the International Labour Organization (ILO) Conventions.

## Through ethical behaviour

### Professionalism and expertise

Directors, executives and employees, regardless of their entity or geographic area, must be aware of and apply the laws, regulations, rules and professional standards as well as the procedures applicable to their entity, in order to ensure they are observed and implemented in a responsible manner.

### Responsible behaviour

Each Director, executive and employee reflects the Group's image. Responsible and ethical behaviour is required at all times and in all circumstances: no action is permitted that may harm the Group's reputation and integrity.

### Confidentiality and integrity of information

Group Directors, executives and employees are subject to the same duty of secrecy and are forbidden from improperly disseminating or using any confidential information they may be privy to, for their own

account or on behalf of third parties. Employees must endeavour to provide reliable and accurate information to our customers, shareholders, regulatory authorities, the financial community and stakeholders in general.

### Prevention of conflicts of interests

Group Directors, executives and employees must be free of all conflicts of interest in order to ensure that the interests of our customers take precedence at all times.

### Diligence

Everyone, whether a Director, executive or employee, must work to safeguard the interests of customers, combat money laundering and terrorist financing, comply with international sanctions, combat corruption, prevent fraud and safeguard market integrity. Each individual must exercise due diligence with respect to the Group's business lines and, if necessary, make use of the whistleblowing mechanism, in accordance with current regulations and procedures.

# 7

## Report by one of the Statutory Auditors



### Report of one of the Statutory Auditors, appointed as independent third party, on the verification of the consolidated non-financial statement

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## Report of one of the Statutory Auditors, appointed as independent third party, on the verification of the consolidated non-financial statement

### Year ended December 31, 2022

*This is a free English translation of the report by one of the Statutory Auditors issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

To the Board of Directors of Crédit Agricole S.A.,

In our capacity as Statutory Auditor of the company Crédit Agricole S.A. (hereinafter the “Entity”), appointed as independent third party (“third party”) and accredited by the French Accreditation Committee (Cofrac), (Cofrac Inspection Accreditation, n°3-1862, scope available at [www.cofrac.fr](http://www.cofrac.fr)), we have undertaken a limited assurance engagement on the historical information (observed or extrapolated) in the consolidated non-financial statement, prepared in accordance with the Entity’s procedures (hereinafter the “Guidelines”), for the year ended December 31, 2022 (hereinafter the “Information” and the “Statement”, respectively), presented in the group management report pursuant to the legal and regulatory provisions of Articles L. 225-102-1, R. 225-105 and R. 225-105-1 of the French Commercial Code (code de commerce).

## CONCLUSION

Based on the procedures we have performed as described under the “Nature and scope of procedures” and the evidence we have obtained, nothing has come to our attention that cause us to believe that the consolidated non-financial statement is not prepared in accordance with the applicable regulatory provisions and that the Information, taken as a whole, is not presented fairly in accordance with the Guidelines.

## PREPARATION OF THE NON-FINANCIAL PERFORMANCE STATEMENT

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure the Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Information needs to be read and understood together with the Guidelines, significant elements of which are available upon request from the entity’s headquarters.

## INHERENT LIMITATIONS IN PREPARING THE INFORMATION

The Information may be subject to uncertainty inherent to the state of scientific and economic knowledge and the quality of external data used. Some information is sensitive to the choice of methodology and the assumptions or estimates used for its preparation and presented in the Statement.

## RESPONSIBILITY OF THE ENTITY

Management is responsible for:

- selecting or establishing suitable criteria for preparing the Information;
- preparing a Statement pursuant to legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies implemented considering those risks and the outcomes of said policies, including key performance indicators and the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy);
- preparing the Statement by applying the Entity’s “Guidelines” as referred above; and
- implementing internal control over information relevant to the preparation of the Information that is free from material misstatement, whether due to fraud or error.

The Statement has been prepared by the Board of Directors.



## RESPONSIBILITY OF THE STATUTORY AUDITOR APPOINTED AS INDEPENDENT THIRD PARTY

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, i.e. the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information."

As we are engaged to form an independent conclusion on the Information as prepared by management, we are not permitted to be involved in the preparation of the Information as doing so may compromise our independence.

It is not our responsibility to report on:

- the Entity's compliance with other applicable legal and regulatory provisions (particularly with regard to the information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy), the French duty of care law and against corruption and tax evasion);
- the fairness of information set-out in Article 8 of Regulation (EU) 2020/852 (Green taxonomy)
- the compliance of products and services with the applicable regulations.

## APPLICABLE REGULATORY PROVISIONS AND PROFESSIONAL GUIDANCE

We performed the work described below in accordance with Articles A. 225-1 et seq. of the French Commercial Code, the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagement, in particular the professional guidance issued by the Compagnie Nationale des Commissaires aux Comptes, Intervention du commissaire aux comptes – Intervention de l'OTI – déclaration de performance extra-financière, and acting as the verification programme and with the international standard ISAE 3000 (revised) - *Assurance engagements other than audits or reviews of historical financial information*.

## INDEPENDENCE AND QUALITY CONTROL

Our independence is defined by the provisions of Article L. 822-11 of the French Commercial Code and French Code of Ethics for Statutory Auditors (Code de déontologie) of our profession. In addition, we have implemented a system of quality control including documented policies and procedures aimed at ensuring compliance with applicable legal and regulatory requirements, ethical requirements and the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) relating to this engagement.

## MEANS AND RESOURCES

Our work engaged the skills of 7 people between November 2022 and March 2023 and took a total of 22 weeks.

We were assisted in our work by our specialists in sustainable development and corporate social responsibility. We conducted around forty interviews with people responsible for preparing the Statement, representing in particular CSR, risk management, compliance, human resources, health and safety, environmental and purchase directions.

## NATURE AND SCOPE OF PROCEDURES

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Information is likely to arise.

The procedures we performed were based on our professional judgment. In carrying out our limited assurance engagement on the Information, we:

- obtained an understanding of all the consolidated entities' activities and the description of the main risks associated;
- assessed the suitability of the criteria of the Guidelines with respect to their relevance, completeness, reliability, neutrality and understandability, taking into account, where appropriate, best practices within the sector;
- verified that the Statement includes each category of social and environmental information set out in article L. 225 102 1 III as well as information regarding compliance with human rights and anti corruption and tax avoidance legislation;
- verified that the Statement provides the information required under Article R.225-105 II of the French Commercial Code where relevant with respect to the main risks, and includes, where applicable, an explanation for the absence of the information required under Article L.225-102-1 III, paragraph 2 of the French Commercial Code;
- verified that the Statement presents the business model and a description of the main risks associated with of all the consolidated entities' activities, including where relevant and proportionate, the risks associated with its business relationships, its products or services, as well as its policies, measures and the outcomes thereof, including key performance indicators associated to the main risks;

- referred to documentary sources and conducted interviews to:
  - assess the process used to identify and confirm the main risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the main risks and the policies presented, and
  - corroborate the qualitative information (measures and outcomes) that we considered to be the most important presented in Appendix 1; concerning social and societal risks, our work was carried out on the consolidating entity, for other risks, our work was carried out on the consolidating entity and on a selection of sites: Amundi Asset Management, Crédit Agricole Egypt S.A.E., CA Italia, LCL;
- verified that the Statement covers the consolidated scope, i.e. all the entities within the consolidation scope in accordance with Article L. 233-16 of the French Commercial Code within the limitations set out in the Statement;
- obtained an understanding of internal control and risk management procedures the Entity has implemented and assessed the data collection process aimed at ensuring the completeness and fairness of the Information;
- for the key performance indicators and other quantitative outcomes that we considered to be the most important presented in Appendix, implemented:
  - analytical procedures to verify the proper consolidation of the data collected and the consistency of any changes in those data;
  - tests of details, using sampling techniques, in order to verify the proper application of definitions and procedures and reconcile the data with supporting documents. This work was carried out on a selection of contributing sites: Amundi Asset Management, Crédit Agricole Egypt S.A.E., CA Italia, LCL and covers between 36% and 53% of the consolidated data relating to the key performance indicators and outcomes selected for these tests;
- assessed the overall consistency of the Statement in relation to our knowledge of all the consolidated entities

The procedures performed in a limited assurance review are less in extent than for a reasonable assurance opinion in accordance with the professional guidelines of the French National Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes); a higher level of assurance would have required us to carry out more extensive procedures.

Neuilly-sur-Seine, on March 27th, 2023

One of the Statutory Auditors,  
PricewaterhouseCoopers Audit

Agnès Hussherr  
Partner

Sylvain Lambert  
Sustainable Development Partner

## APPENDIX: LIST OF THE INFORMATION WE CONSIDERED MOST IMPORTANT

Being a responsible employer in a citizen company	Attractiveness <i>Chapter 3.5.2 Be a responsible employer in a citizen company</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Universum ranking</li> <li>■ Cumulative number of young people welcomed during the calendar year (Commitment #6) (Nb)</li> <li>■ Number of CVs collected following the work-study contracts campaign by Crédit Agricole S.A and its entities (Nb)</li> <li>■ Number of recruitments in France in 2022 (Nb)</li> <li>■ Number of young people integrated in France in 2022, including the number of work-study contracts and internships (Nb)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Communication of Crédit Agricole S.A. and its entities on social media around four themes identified as appeal factors for four targets: career opportunities, values and commitments, sharing experience with employees and participation in events</li> <li>■ Amundi's membership to the "Women and Science" Chair at Université Dauphine</li> <li>■ Youth Plan</li> <li>■ Women Pioneer Programme</li> </ul>
	Employee retention and engagement <i>Chapter 3.5.2 Be a responsible employer in a citizen company</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Training courses given (Nb)</li> <li>■ Percentage of women on Crédit Agricole S.A.'s Executive Committee (Commitment #7) (%)</li> <li>■ Number of employees for which the [5Feedback] has been deployed (Nb)</li> <li>■ Rate of direct employment of workers with disabilities (%)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Implementation of the <i>Mobili Pass</i> to foster internal mobility</li> <li>■ Launch of the "Corporate Academy" by the International Retail Banking (BPI) to offer the Group's corporate customers the best expertise for successful international development</li> <li>■ Mechanisms in place to close the compensation gaps</li> <li>■ IFCAM's partnerships with reference organisms</li> <li>■ <i>MobiliMeetings</i> offered to all employees of Crédit Agricole Group</li> <li>■ Women's Empowerment Principles Charter signature</li> </ul>
	Working environment and conditions <i>Chapter 3.5.2 Be a responsible employer in a citizen company</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of agreements signed (Nb)</li> <li>■ Absenteeism rate (%)</li> <li>■ Number of employees having answered to the IMR (Nb) and IMR's participation rate in 2022 (%)</li> <li>■ Number of employees of Crédit Agricole S.A and its entities having sensitized to health and safety topics at work during the "Safety days"</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Implementation of the new annual measurement tool for the cultural and managerial transformation (IMR)</li> <li>■ Implementation of prevention and support actions for employees to preserve the health of employees</li> <li>■ Anti-harassment champions nomination in each entity</li> <li>■ 16 weeks of paid maternity leave for all Group employees in France and abroad</li> <li>■ Implementation of the special security plan</li> </ul>

Taking action for the climate and transition to a low carbon economy	Fight against climate change <i>Chapter 3.4.1. Overview of climate strategy</i> <i>3.4.2. Accelerating the adoption of renewable energy</i> <i>3.4.3. Making the transition accessible to all and entering a new era</i> <i>3.4.5. Net Zero Banking Alliance: sector targets and commitments</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of constructions concerned by the procedure aligned with RE2020 goals of Crédit Agricole Immobilier</li> <li>■ Green Bond financed by Crédit Agricole S.A. to responsible green projects and Crédit Agricole CIB green notes</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Crédit Agricole Immobilier participation to the DEMOCLES call for bid on building waste management</li> <li>■ Credit Agricole Imobilier signed the <i>Bois-Biosourcés</i> Pact supported by FIBOIS Ile-de-France</li> <li>■ First green covered bond issuance by Crédit Agricole nextbank</li> <li>■ Real estate operations on the “Looping” digital platform by Crédit Agricole Immobilier</li> </ul>
	Reducing the operational environmental footprint <i>Chapter 3.4.7. Set targets for reducing the environmental footprint of our operations</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Operating GHG emissions (scopes 1 &amp; 2)</li> <li>■ GHG emissions linked to financing and investments activities (scope 3)</li> <li>■ GHG emissions related to business travel/FTE (scope 3)</li> <li>■ Number of events for campus employees to raise awareness of water and waste management</li> <li>■ GHG emissions linked to projects financed with Livelihoods Carbon Funds</li> <li>■ Percentage of time during which data centres are cooled without air conditioning (Datacenter Greenfield)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Alignment of temperatures with the ones recommended by the ADEME</li> <li>■ Adherence to the EcoWatt Commitment Charter, developed by RTE and ADEME</li> <li>■ Set up of a contract with a bonus/malus scheme for energy savings</li> <li>■ Validation and implementation of real estate master plan of Crédit Agricole SA Ile de France</li> <li>■ Highest grade (A) received by the NGO Transport &amp; Environment's</li> <li>■ ISO 9001 and ISO 50 001 certifications for Greenfield datacenter</li> </ul>
	Actions to promote biodiversity and conserve natural capital <i>Chapter 3.4.6. Take action to promote biodiversity and conserve natural capital</i> <i>3.6. Support strategy for the agricultural and agri-food sectors</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ % of Crédit Agricole S.A. entities by revenues that have undertaken to measure their impacts on biodiversity BREEAM</li> <li>■ Commitment to forests through the planting or protection of a tree with each subscription of an eligible savings or insurance contract since 2019 (in partnership with Reforest'Action) and sponsorship of an annual tree-planting programme in France (in partnership with Plantons pour l'avenir (Plant for the Future)).</li> <li>■ Number of trees planted by Crédit Agricole Consumer Finance with the partnership of Reforest'Action</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Crédit Agricole is part of France's Consultation Group with Entreprise pour l'Environnement (EpE)</li> <li>■ Crédit Agricole CIB worked on defining two biodiversity-related indices that aim to assess customers' dependence on biodiversity and their impact on it for corporate portfolios</li> <li>■ CREDIBOM offers customers who subscribe to a new contract the opportunity to plant a tree in order to regenerate the forests of Portugal, which have been severely affected by fires</li> <li>■ “Sky-line” project in Ivry sur Seine</li> <li>■ Launch of a structured social product “Indosuez Blue Cycle” by Indosuez</li> <li>■ Results of ENCORE and BIA-GBS experimentations</li> <li>■ Amundi launches a commitment programme focused on preventing deforestation</li> <li>■ “Refuges LPO” labellisation of Montrouge and Saint-Ouen sites</li> </ul>
	Support all customers in their energy transition <i>Chapter 3.4.3. Making the transition accessible to all and entering a new era</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Percentage of customers supported in their energy transition (%)</li> <li>■ Amounts of loans dedicated to energy renovation by Crédit Agricole Consumer Finance (M€)</li> <li>■ Number of eco-loan “Habiter mieux” declared by Crédit Agricole S.A</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Implementation of green repo transactions or investments solutions by par Crédit Agricole CIB</li> <li>■ LCL's sustainability linked-loans descriptions</li> <li>■ LCL SmartBusiness programme description</li> <li>■ Hub transition presentation</li> <li>■ Launch of Amundi Net Zero Ambition Global Corporate Bond Funds</li> <li>■ Uploading the online website “J'écórénove mon logement”</li> </ul>

<b>Accomplish agricultural and agri-food transitions</b>	Support the evolution of techniques towards a competitive and sustainable agri-food system <i>Chapter 3.6.2. Support the evolution of techniques towards a competitive and sustainable agri-food system</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of hectares concerned by the “Sols de Bretagne” project enhancing the transition to a regenerative agriculture</li> <li>■ Number of CO2 tonnes sequestered over 10 years</li> <li>■ Number of weather insurance policies managed by Pacifica</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Financing offer set up by 4 Regional Banks for farmers in the potato sector</li> <li>■ Announcement of the creation of a €1 billion investment envelope to support agricultural and agri-food transitions and biodiversity</li> </ul>
	Enable French agriculture to contribute actively to the fight against climate change <i>Chapter 3.6.3. Enable French agriculture to contribute actively to the fight against climate change</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Volume of funding dedicated to the agri-agro transition</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Validation of the creation and deployment in 2023 of a platform for trading carbon credits from French agricultural and forestry projects</li> </ul>
	Contribute to strengthening food sovereignty <i>Chapter 3.6.4. Contribute to strengthening food sovereignty</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of new farmers installed (installation penetration rate)</li> <li>■ Number of ideas proposed in the call for ideas</li> <li>■ Number of winning projects from the call for ideas on three themes</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Organisation of a national call for ideas on the theme “How can Crédit Agricole support the agricultural world in the future?”</li> </ul>
<b>Strengthening inclusion and social cohesion</b>	Social and digital inclusion <i>Chapter 3.5.1.2. Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of customers in vulnerable situations supported (Nb)</li> <li>■ Number of subscriptions to LCL Essentiel since its launch in 2019</li> <li>■ Number of mini-credits Flex taken out since its launch</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Launch of LCL Essentiel Pro, a 100% digital entry-level offer</li> <li>■ Launch of LCL Flex, a mini credit instantly available on the mobile application</li> <li>■ Deployment of the “Bien vivre à domicile” initiative by the Regional Banks</li> <li>■ Creation of the Customer Support Agency by Crédit Agricole Consumer Finance</li> <li>■ Implementation of the Points Passerelle budget education schemes via dedicated workshops</li> <li>■ Preventive actions by Crédit Agricole Assurances for customers on the occurrence of accidents or claims</li> </ul>
	Revitalise the most vulnerable regions and reduce social inequalities <i>Chapter 3.5.1.3. Help to revitalise the most vulnerable regions and reduce social inequalities</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Assets linked to offers contributing to the revitalization of territories and the reduction of inequalities</li> <li>■ Number of business start-up projects financed by LCL via the partnership with France Active Garantie, and total amount financed</li> <li>■ Amount of two Social Loans structured by LCL for Action Enfance</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ LCL launches LCL Better Worlds</li> <li>■ Renewal of the partnership between Crédit Agricole S.A, the Fédération Nationale du Crédit Agricole and Action Logement</li> </ul>
	Enabling equal access to health care <i>Chapter 3.5.1.2. Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion Improving access to care and healthy ageing</i>	<p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Refinancing packages in partnership with the European Investment Bank to fight against medical desertification</li> </ul>



<b>Promoting CSR in the value chain</b>	Responsible purchasing <i>Chapter 3.5.3. Responsible purchasing</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Share of suppliers that received a CSR assessment in a call for tenders (%)</li> <li>■ Percentage of Crédit Agricole S.A external expenditures in inclusive purchasing and amount expended in the sheltered and disability-friendly sector and in workforce re-entry companies</li> <li>■ Number of suppliers of Crédit Agricole S.A and its entities having an Ecovadis rating and number of suppliers in the process of being assessed</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Organisation of the 6<sup>ème</sup> edition of the “<i>Rencontres Fournisseurs</i>”</li> <li>■ Biannual newsletter to foster dialogue with suppliers</li> <li>■ Training modules enriched by the purchasing business line</li> <li>■ Quarterly supplier risk committee</li> <li>■ KYS (Know Your Supplier) disposal</li> </ul>
	Promoting an ethical culture <i>Chapter 3.3.3. Promoting an ethical culture</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Raising awareness of ethics among employees (%)</li> <li>■ Percentage of Groupe employees being trained to the module “Everyday Compliance”</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Launch of a laboratory (Compliance Valley) that identifies and tests innovative tech solutions</li> <li>■ Communication initiatives on the new intranet</li> <li>■ Creation of a network of ethics referents at Group level</li> <li>■ Creation of a <i>Mocca</i> (intranet) dedicated to the ethics referents community</li> <li>■ Creation of an “ambassadors community” within CA Italia</li> </ul>
<b>Fostering trust and protecting our customers</b>	Combating financial crime <i>Chapter 3.3.1. Preventing and combating financial crime</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Percentage of employees trained in the three AML/CFT anti-corruption and anti-fraud regulations (%)</li> <li>■ Number of whistleblowing reports received since the implementation of the system in 2019</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Strengthening the early detection mechanism of potential financial vulnerability among the customers of Crédit Agricole’s Regional Banks and the Group’s entities</li> <li>■ Robustness of the system for managing the risks of non-compliance with international sanctions allowing to implement and monitor sanctions against Russia</li> <li>■ ISO 37001 certification of the Crédit Agricole Group’s anti-corruption management system</li> </ul>
	Data protection <i>Chapter 3.3.2. Protecting customers and their data</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of requests for the exercise of rights received by Group entities (Nb)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Implementation of disposal aiming at reducing dissatisfaction motives as part of the Relational Excellence process</li> <li>■ A project to overhaul the procedural framework aimed at making all entities aware of the system for preventing and detecting conflicts of interest</li> <li>■ Revamping of the training on personal data protection, now mandatory</li> <li>■ Review of the informative document dealing with personal data collection and use</li> <li>■ Diagnostics and control simulations are becoming widespread in the entities in order to measure the maturity of the personal data protection control system</li> <li>■ Adoption by All Crédit Agricole entities of a set of procedures, tools and controls to improve the management and protection of personal data</li> </ul>
	Tax policy <i>Chapter 3.5.5.1. Tax policy</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Tax rate paid by Crédit Agricole S.A. (%)</li> <li>■ Effective tax rate of Groupe Crédit Agricole (%)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Transparent communication on tax audits performed within the Group, any adjustments notified by the tax authorities and the resulting provisions</li> <li>■ Annual publication of a list of all its subsidiaries and entities, with their name, business type and geographic location</li> </ul>

	Responsible lobbying <i>Chapter 3.5.5.2. Responsible lobbying</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Number of French financial institutions in which Crédit Agricole S.A.'s Public Affairs department participates (Nb)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ The Group Public Affairs department regularly communicates key messages and positions advocated to internal bodies</li> <li>■ Main focus of the Group Public Affairs department in 2022 (financing of the economy, support for energy transition and the preservation of the special mutually shared values)</li> <li>■ The Group contributes to consultations with French and European authorities on such topics as banking inclusion, the digital transformation of the banking sector and sustainable finance and defence of its distribution model.</li> </ul>
	Cybersecurity <i>Chapter 3.5.4. Cybersecurity and combatting cybercrime</i>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Percentage of employees trained in cyber risks (%)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Crédit Agricole S.A. actively raises its employees' awareness of cyber threats</li> <li>■ Crédit Agricole S.A. is also covered by a cyber insurance policy</li> <li>■ An incident management process is in place to deal with any operational or security incident with the appropriate level of response and escalation</li> <li>■ The PSSI (Information System Security Policy) was completely overhauled in 2022</li> <li>■ After a two-year pilot phase, the SECURIBAN portal developed by Crédit Agricole Payment Services (CAPS) is now operational.</li> </ul>
<b>Taking action for the climate and transition to a low carbon economy</b>	<p>Integrating ESG into financing and investments</p> <p><i>Chapters 4.2. Integration of ESG risks in investment and asset management policies 4.3. Integration of ESG criteria into financing</i></p>	<p>Including the key performance indicators and other quantitative results:</p> <ul style="list-style-type: none"> <li>■ Percentage of impact finance (sustainability linked loans) in corporate loan production (%)</li> <li>■ Percentage of integration of ESG criteria in the analysis of financing (%)</li> <li>■ Percentage of financing having integrated ESG criteria (%)</li> <li>■ Percentage of ESG FTEs out of total FTEs (%)</li> <li>■ Number of unit-linked products offered to investors having the SRI, GreenFin and/or Finansol label (Nb)</li> <li>■ Effective and ongoing deployments of ESG questionnaire within Regional Banks (%)</li> </ul> <p>Including qualitative information (actions &amp; results):</p> <ul style="list-style-type: none"> <li>■ Definition of a responsible investment policy</li> <li>■ Evidence and description of the "Committed and responsible" range proposed by Predica</li> <li>■ Existence of an ad hoc committee for the evaluation of transactions presenting an environmental or social risk (Ceres)</li> <li>■ A diagnosis of the customer's ESG performance is carried out by account managers</li> <li>■ The provision of a committed savings product through the Livret Engagé Sociétaire</li> <li>■ GreenFin labellisation for four units of account and Finansol for nine units of account</li> <li>■ The purpose of sector-specific policies is to specify the rules of intervention and social and environmental principles introduced into financing policies</li> </ul>

## Independent Limited assurance report on the indicators relating to the implementation of the climate strategy presented in Crédit Agricole's 2022 Management Report

### For the year ended December 31, 2022

To the Board of Directors of Crédit Agricole S.A.,

In our capacity as Statutory Auditor of Crédit Agricole S.A. (hereinafter the "Company") and in accordance with your request, we have undertaken a limited assurance engagement on the selected indicators relating to the implementation of the climate strategy as for the year ended December 31, 2022 (the "identified Sustainability Information") presented below and included in the Company's 2022 Management Report.

The quantitative indicators relating to the implementation of the climate strategy selected by Crédit Agricole S.A. are the following:

- Additional number of climate-committed companies (AMUNDI)
- Installed RE capacity through investments (CAA)
- Commercial production (UNIFERGIE)
- Exposure to oil extraction and production (CACIB)
- Low-carbon energy exposure (CACIB)
- Financing of REN (LCL)
- Carbon-thermal assets outstanding (AMUNDI)
- Carbon-thermal assets outstanding (CACIB)

The qualitative indicators relating to the implementation of the climate strategy selected by Crédit Agricole S.A. are the following:

- Creation of a "Societal Project Group Committee" (CASA)
- Creation of a "Scientific Committee" (CASA)
- Setting up an information system (CASA)
- Creation of an "Operational Monitoring Committee" (CASA)
- Regular review of sectoral policies (CASA)
- Publication of climate reporting according to TCFD recommendations (CASA)
- Setting the objective of phasing out thermal coal in 2030 in EU and OECD countries and 2040 in the rest of the world (AMUNDI, CACIB)
- Request for a thermal coal retirement plan for companies (CASA)
- Exclusion process for companies with more than 25% of turnover in coal and an inadequate transition trajectory (CASA)
- Creation of a portfolio of companies "under transition vigilance" (CASA)
- Definition of sectorial Net Zero trajectories (CASA).

Our assurance does not extend to information in respect of earlier periods or to any other information included in the Company's 2022 Management Report.

## OUR LIMITED ASSURANCE CONCLUSION

Based on the procedures we have performed as described under the section '*Summary of the Work we Performed as the Basis for our Assurance Conclusion*' and the evidence we have obtained, nothing has come to our attention that causes us to believe that the indicators relating to the implementation of the climate strategy selected by Crédit Agricole S.A. for the year ended December 31, 2022 is not prepared, in all material respects, in accordance with the reporting framework.

We do not express an assurance conclusion on information in respect of earlier periods or on any other information included in the Company's 2022 Management Report.

## UNDERSTANDING HOW CREDIT AGRICOLE S.A. HAS PREPARED THE IDENTIFIED SUSTAINABILITY INFORMATION

The absence of a commonly used generally accepted reporting framework or a significant body of established practice on which to draw to evaluate and measure Identified Sustainability Information allows for different, but acceptable, measurement techniques that can affect comparability between entities and over time.

Consequently, the Identified Sustainability Information needs to be read and understood together with the reporting framework defined by the Company in the "Indicator sheets - 2022 extra-financial reporting platform" standard (together "the Reporting Criteria"), which is available on request from the Corporate Social Responsibility (CSR) Department.

## INHERENT LIMITATIONS IN PREPARING THE IDENTIFIED SUSTAINABILITY INFORMATION

As indicated in the Company's 2022 Management Report, the Identified Sustainability Information may be subject to inherent uncertainty because of incomplete scientific and economic knowledge and the quality of external data used.

In addition, the non-financial reporting platform includes the carbon intensities of companies, which are taken from a private database prepared by the supplier Trucost; our procedures did not include a review of the preparation of this database.

## CREDIT AGRICOLE S.A. RESPONSIBILITIES

Management of the Company is responsible for:

- selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable law and regulations related to reporting the Identified Sustainability Information;
- the preparation of the Identified Sustainability Information in accordance with the Reporting Criteria;
- designing, implementing and maintaining internal control over information relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error.

## OUR RESPONSIBILITIES

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of the Company.

As we are engaged to form an independent conclusion on the Identified Sustainability Information as prepared by management, we are not permitted to be involved in the preparation of the Identified Sustainability Information as doing so may compromise our independence.

## PROFESSIONAL STANDARDS APPLIED

We performed our limited assurance engagement in accordance with the professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable to such engagement and the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board (IAASB).

## OUR INDEPENDENCE AND QUALITY CONTROL

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de Déontologie*) as well as the provisions set forth in Article L.822-11 of the French Commercial Code (*Code de Commerce*) and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team with experience in sustainability reporting and assurance.

## SUMMARY OF THE WORK WE PERFORMED AS THE BASIS FOR OUR ASSURANCE CONCLUSION

We are required to plan and perform our work to address the areas where we have identified that a material misstatement of the Identified Sustainability Information is likely to arise. The procedures we performed were based on our professional judgement. In carrying out our limited assurance engagement on the Identified Sustainability Information, we have performed the following procedures:

- We examined the appropriateness of the reporting procedures drawn up by Crédit Agricole S.A. at Group level with regard to their relevance, completeness, reliability, neutrality and understandability.
- We verified the implementation of a collection, compilation, processing and control process aimed at ensuring the completeness and consistency of the indicators and understand the internal control and risk management procedures relating to the preparation of these indicators.
- We performed analytical procedures and verified, on a test basis, the calculations and consolidation of the data. This work was based on interviews with the people in Crédit Agricole S.A.'s Corporate Social Responsibility (CSR) Department, who are responsible for preparing and applying the procedures and consolidating the data.
- The non-financial reporting platform includes the carbon intensities of companies, which are taken from a private database prepared by the supplier Trucost; our procedures did not include a review of the preparation of this database.
- We have selected a sample of entities:
  - AMUNDI Asset Management (AMUNDI)
  - UNIFERGIE
  - Crédit Agricole S.A. (CASA)
  - LCL
  - Crédit Agricole Assurance (CAA)
  - Crédit Agricole CIB (CACIB)
- At the level of the selected entities:
  - We verified, based on interviews with the persons in charge of preparing the data, the proper understanding and application of the procedures;
  - We carried out tests of detail, based on samples, consisting of verifying the calculations made and reconciling the data with supporting documents.
  - These Crédit Agricole S.A. entities represent between 22% and 100% of the selected indicators relating to the implementation of the climate strategy.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Neuilly-sur-Seine, 27th of March 2023

One of the Statutory Auditors  
PricewaterhouseCoopers Audit

Agnès Hussherr  
Partner

Sylvain Lambert  
Partner Sustainable Development



## Cross-reference table

DPEF 2021	Pages	Global Compact	SDGs	PRB	ISO 26000	GRI G4
<b>2. NON-FINANCIAL RISKS</b>						
2.1 Consultation of stakeholders	47			3; 4	6.4.5.	
2.2 Materiality matrix					6.4.3; 6.4.4; 6.4.5; 6.4.7; 6.5.4; 6.5.5; 6.6.3; 6.6.6; 6.7.3; 6.7.7; 6.8.3	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN27; G4-LA1; G4-LA2; G4-LA9; G4-LA10; G4-LA11; GA-LA13; G4-LA15; G4-SO4; GR-PR8
	48	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	All principles		
2.3 Analysis of non-financial risks					6.4.3; 6.4.4; 6.4.5; 6.4.7; 6.5.4; 6.5.5; 6.6.3; 6.6.6; 6.7.3; 6.7.7; 6.8.3	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN27; G4-LA1; G4-LA2; G4-LA9; G4-LA10; G4-LA11; GA-LA13; G4-LA15; G4-SO4; GR-PR8
	49	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	All principles		
<b>3. ESG STRATEGY</b>						
3.1 Our ESG strategy: a tool for a balanced transition					6.2; 6.3.4; 6.3.7; 6.4; 6.5; 6.6.3; 6.6.4; 6.6.5; 6.6.6; 6.7.4; 6.7.5; 6.7.6; 6.7.7; 6.7.8; 6.8.3; 6.8.4; 6.8.5; 6.8.7; 6.8.9	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN23; G4-EN27; G4-LA1; G4-LA2; G4-LA8; G4-LA9; G4-LA10; G4-LA11; G4-LA12; GA-LA13; G4-LA15; G4-SO4; G4-PR5; G4-PR8
	54	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	All principles		
3.2 Governance						
	55	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	5	6.2	G4-LA12
3.4 Environmental strategy						
	64	7; 8; 9	6; 7; 11; 12; 13; 14; 15	All principles	6.5	G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN23; G4-EN27; G4-EC2
3.5 Social strategy						
	80	All principles	1; 3; 5; 8; 10; 11; 12; 16	All principles	6.3.4; 6.3.7; 6.4; 6.5.4; 6.6.3; 6.6.4; 6.6.5; 6.6.6; 6.7.4; 6.7.5; 6.7.6; 6.7.7; 6.7.8; 6.7.9; 6.8.3; 6.8.4; 6.8.5; 6.8.7; 6.8.9	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2; G4-EN3; G4-EN10; G4-EN23; G4-EN27; G4-LA1; G4-LA2; G4-LA8; G4-LA9; G4-LA10; G4-LA11; G4-LA12; GA-LA13; G4-LA15; G4-SO4
<b>4. ESG RISK MANAGEMENT: FINANCIAL MATERIALITY</b>						
4.1 ESG risk approach						
	110	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	1; 2; 5	6.2; 6.3.4; 6.3.7; 6.4; 6.5; 6.6.3; 6.6.4; 6.6.5; 6.6.6; 6.7.4; 6.7.5; 6.7.6; 6.7.7; 6.7.8; 6.8.3; 6.8.4; 6.8.5; 6.8.7; 6.8.9	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN23; G4-EN27; G4-LA1; G4-LA2; G4-LA8; G4-LA9; G4-LA10; G4-LA11; G4-LA12; GA-LA13; G4-LA15; G4-SO4
4.2 Integration of ESG criteria in investment and asset management policies						
	111	All principles	1; 3; 5; 6; 7; 8; 10; 11; 12; 13; 14; 15; 16	1; 2; 3; 5; 6	6.5; 6.8.9	G4-EN23; G4-EN2; G4-EN3; G4-EN6; G4-EN10; G4-EN15; G4-EN16; G4-EN17; G4-EN19; G4-EN27; G4-EC1; G4-EC1; G4-EC2; G4-EC7; G4-EC8
4.4 TCFD Chapter: Climate risk management						
	115	7; 8; 9	7; 11; 13	1; 2; 5	6.5.5.	G4-EC2; G4-EN17; G4-EN19

DPEF 2021	Pages	Global Compact	SDGs	PRB	ISO 26000	GRI G4
<b>5. RESULTS</b>						
<b>5.1 Non-financial performance indicator</b>					6.2; 6.3.3;	
					6.3.7; 6.4.3;	
					6.4.4; 6.4.5;	
					6.4.6; 6.4.7;	G4-EC1; G4-EC2; G4-EC7; G4-EC8; G4-EN2;
					6.5; 6.6.3;	G4-EN3; G4-EN6; G4-EN10; G4-EN15;
					6.6.4; 6.6.5;	G4-EN16; G4-EN17; G4-EN19; G4-EN23;
			1; 3; 5; 6; 7; 8;		6.6.6; 6.7.4;	G4-EN27; G4-LA1; G4-LA2; G4-LA8; G4-LA9;
		All	10; 11; 12; 13;	All	6.7.7; 6.8.7;	G4-LA10; G4-LA11 G4-LA12; G4-LA13;
	124	principles	14; 15; 16	principles	6.8.8; 6.8.9	G4-LA15; G4-S04; GR-PR8
<b>5.5 Human resources indicators</b>						G4-EC3; G4-LA1; G4-LA2; G4-LA3;
						G4-LA5; G4-LA6; G4-LA8; G4-LA9;
		All	1; 3; 5; 8; 10;		6.3.4; 6.3.7;	G4-LA10; G4-LA12; G4-LA13
	134	principles	11; 12; 16	1; 2; 5; 6	6.4; 6.8.8	

The Global Compact is a UN initiative that encourages companies to adopt socially responsible behaviour based on 10 principles.

The UN's Sustainable Development Goals are a list of 17 targets to be achieved by 2030.

The Principles for Responsible Banking are a UN framework for a more sustainable and inclusive banking system.

ISO 26000 is an international standard which defines how organisations can contribute to sustainable development.

The GRI G4 is the 4th edition of the Global Reporting Initiative that aims to provide indicators for measuring the development of sustainable development programmes.

Design and production: **côté corp.**

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Cover design, pages 6 and 7: Lonsdale

