



**IMPLEMENTATION REPORT**

# **PRINCIPLES FOR RESPONSIBLE BANKING OF UNEP FI**

2024



CRÉDIT AGRICOLE S.A.

Reporting and Self-Assessment Requirements	<b>Crédit Agricole S.A. business model</b> High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<b>PRINCIPLE 1: ALIGNMENT</b>  <b>We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</b>		
<b>1.1 Credit Agricole's business model</b>  Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities across the main geographies in which your bank operates or provides products and services. Please also quantify the information by disclosing e.g. the distribution of your bank's portfolio (%) in terms of geographies, segments (i.e. by balance sheet and/or off-balance sheet) or by disclosing the number of customers and clients served.	<p><b><u>Our universal customer-focused banking model – a global relationship bank for all:</u></b></p> <p>Crédit Agricole Group's universal customer-focused banking model is based on the close association of its retail banks with its specialised business lines. The Regional Banks, LCL and our international retail banks are at the heart of this model, based on recognised know-how in the distribution of all the financial products and services developed by the Group to all types of customers in France and internationally. This model underscores the commitment of Crédit Agricole Group and its specialised subsidiaries to be the trusted partner of all of its customers and to cover the full breadth of their needs: financing, payment instruments, insurance, savings management, real estate, international expansion, energy transition support and technology services. All of these services and skills are offered in a close relationship based on the Group's retail banks in France (Regional Banks, LCL, BforBank) and internationally (including Crédit Agricole Italia and CA Bank Polska etc.).</p> <p>The Crédit Agricole Group serves a total of 54 million customers and employs 154 000 people operating in 46 countries. The Group is made of the 39 Regional banks and the listed entity and signatory of the Principles for Responsible Banking, Crédit Agricole S.A. The regional banks own 59.7% of Crédit Agricole S.A. the remaining 40.3% of the capital is owned by institutional investors (23.8%), individual shareholders (6.5%) and employees through employee shareholding schemes (9.2%) and treasury shares.</p> <p>In 2023, the breakdown of the results of the listed entity Crédit Agricole S.A. by business line and geographies was as follows:</p> <p><b>By business line:</b></p> <ul style="list-style-type: none"> <li>• Retail banking 21%: LCL, International Retail banking</li> <li>• Asset gathering 39%: Crédit Agricole Assurance - Insurance, Amundi - Asset management, Wealth Management - Indosuez Wealth Management</li> <li>• Specialised financial services 12%: CACF - consumer finance, CAL&amp;F - leasing factoring and finance for energies and regions</li> <li>• Large customers 28%: CACIB - corporate and investment banking, CACEIS - asset servicing</li> </ul> <p><b>By geographic region:</b></p> <ul style="list-style-type: none"> <li>• France 45%</li> <li>• Italy 19%</li> <li>• Rest of Europe 17%</li> <li>• Rest of world 22%</li> </ul>	<p><a href="https://credit-agricole.com/en/pdf/Preview/202577">credit-agricole.com/en/pdf/Preview/202577</a>            URD 2023 Introduction            Crédit Agricole Group profile pages 6-7</p> <p>URD 2023 Chapter 1            About Crédit Agricole A solid player Page 9</p> <p>See business model URD chapter 1 page 12</p>

<p><b>1.2 Strategy alignment</b> Does your corporate strategy identify and reflect sustainability as strategic priority/ies for your bank?</p> <p>Please describe how your bank has aligned and/or is planning to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p> <p>Does your bank also reference any of the following frameworks or sustainability regulatory reporting requirements in its strategic priorities or policies to implement these?</p>	<p><b>Strategy alignment</b> 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 by entrusting the review of its ESG strategy to two committees:</p> <ul style="list-style-type: none"> <li>- The Strategy and CSR Committee</li> <li>- The Group Risk Committee (GRC)</li> </ul> <p><b>Alignment of strategy with Sustainable Development Goals</b> The Crédit Agricole Group unveiled its Societal Project in December 2021 around 3 themes: acting for the climate and the transition to a low-carbon economy, strengthening cohesion and social inclusion and successfully achieving agricultural and agri-food transitions. These themes were translated into ten commitments all directly linked to the sustainable development goals. Full details of these commitments and their contribution to SDGs is detailed in our 2023 URD chapter 2 Non-financial performance page 46-51.</p> <p><b>Alignment of Strategy with the Paris Climate Agreement</b> 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. 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. Already 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 and another five sectors were identified for which trajectories (steel, shipping, aviation) or action plans (agriculture, residential real estate) were then announced in December 2023.</p> <p><b>Alignment with relevant national and regional Frameworks</b> Crédit Agricole's climate strategy is designed to understand the impacts on climate of the activities carried out by Crédit Agricole 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 (Taskforce on Climate-related Financial Disclosures). Crédit Agricole is a signatory of the Equator Principles, the Green Bonds Principles, and the Poseidon Principles, which further strengthens its environmental commitments. On the social part, the Group signed the Diversity Charter, the Parenthood Charter and has a proactive disability policy.</p> <p><b>Signatory list</b> It is a signatory of the following frameworks or sustainability reporting requirements – a full list can be found in our 2023 URD Signatory list page 176 Commitments to Sustainable Initiatives.</p> <ul style="list-style-type: none"> <li>- UN Global Compact</li> <li>- UK Modern Slavery Act</li> <li>- Duty of Vigilance</li> </ul>	<p>URD 2023 chapter 2 Governance of non-financial performance p.53-54</p> <p>2023 URD chapter 2 Non-financial performance page 46-51.</p> <p>Publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050" published in June 2023 <a href="https://www.credit-agricole.com">199109 (credit-agricole.com)</a></p> <p>URD 2023-chapter 2 Presentation of the climate risk strategy according to the recommendation of the TCFD. Page 126.</p> <p>URD 2023 chapter 2 Non-Financial performance page 176. Commitments to sustainable initiatives Chapter 3 Governance section 1.4 Duty of vigilance</p>
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## PRINCIPLE 2: IMPACT AND TARGET SETTING

**We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products, and services. To this end, we will set and publish targets where we can have the most significant impacts.**

### 2.1 Impact Analysis

**Scope:** What is the scope of your bank's impact analysis? Please describe which parts of the bank's core business areas, products/services across the main geographies that the bank operates in have been considered in the impact analysis. Please also describe which areas have not yet been included, and why.

### IMPACT ANALYSIS Scope

As a reminder, in 2022, Crédit Agricole in accordance with PRB reporting and self-assessment requirements undertook an impact analysis using the UNEP FI impact analysis tool - Institutional banking identification module (27 July 2022).

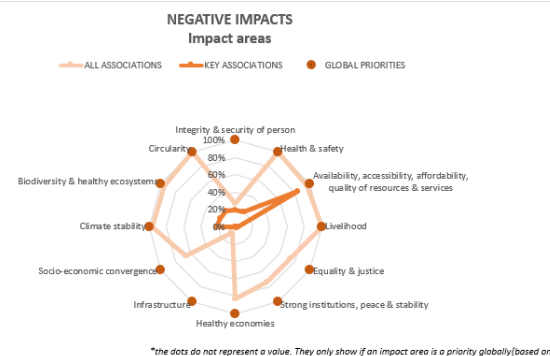
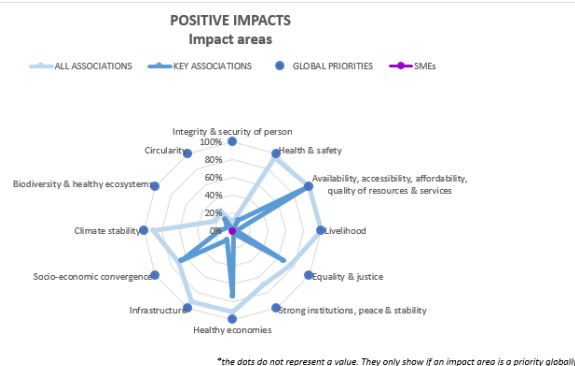
The scope of our impact analysis is based on Crédit Agricole S.A. banking portfolio total outstanding amounts at 31 December 2022. We used Pillar 3 Quantitative ESG disclosure to perform our impact analysis. Each NACE code (Nomenclature of Economic Activities) was disclosed in the impact analysis investment portfolio tool of the institutional banking module. The breakdown by geographic area shows that France accounts for 68% of total exposure therefore we have based our impact analysis on this zone as it is where we have the main impact.

The results of the impact analysis were presented to 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. This committee coordinates the implementation of the various ESG regulations in Group standards, provides deployment guidelines and monitors their progress in the different entities.

URD 2023, chapter 2 page 45

Analysis of non-financial issues and risks

URD 2023 chapter 5 Risks and pillar 3 - pillar 3 disclosures – General overview of credit and counterparty risk, exposure by type of risk



**Portfolio composition:** Has your bank considered the composition of its portfolio (in %) in the analysis? Please provide proportional composition of your portfolio globally and per geographical scope i) by sectors & industries for business, and investment banking portfolios (i.e. sector exposure or industry breakdown in %), and/or ii) by products & services and by types of customers for consumer and retail banking portfolios.

**Portfolio composition**

As stated above, Crédit Agricole has chosen to base its analysis on its banking portfolio and its French exposure given that this is where it has the greatest impact. The figures have been updated at 31.12.23 since our last PRB report in 2023.

- A breakdown of the corporate portfolio of €364bn calculated at exposure at default showed the most significant impact areas to be:

Impact Area	€bn
Energy	52.6
Other non-banking financial activities	33.9
Real Estate	28.6
Automotive	23.2
Heavy industry	18.8
Agriculture and food processing	19.8

Of the total €760.383 Million gross carrying amounts of our portfolio, €217.829 million is exposed to sectors that highly contribute to climate change.

As stated in the scope section above, we limited our analysis to France which accounts for 68% of our exposure as this is the geographic zone where we have the most impact.

- The breakdown of loan outstandings to retail customers is as follows:

Loan outstandings to retail customers	%
Retail loans secured by real estate	43.2%
Other retail loans	32.1%
Other loans to small and medium businesses	16.6%
Revolving retail loans	5.2%
Loans to small and medium businesses secured by real estate assets	3.0%

Exposures by business sector – breakdown of the corporate portfolio page 446-447.

URD chapter 5 Risks Banking portfolio – indicators of transition risk potentially related to climate change. Page 558-560

URD 2023 Chapter 5 Risks and pillar 3 Page 448

Retails customers at 31 December 2023

<p><b>Context:</b> What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or your clients operate? Please describe how these have been considered, including what stakeholders you have engaged to help inform this element of the impact analysis.</p> <p>Based on these first 3 elements of an impact analysis, what positive and negative impact areas has your bank identified? Which (at least two) significant impact areas did you prioritize to pursue your target setting strategy? Please disclose.</p>	<p><b>Context:</b> Crédit Agricole strongly considers that a successful energy transition can only be achieved if it includes the whole of society. As such, we believe that 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 penalize 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.</p> <p><b>With regard to the significant impact analysis acknowledged by the PRB</b> as of this reporting release, Crédit Agricole S.A. considers that as the 10<sup>th</sup> largest bank in the world and as number 1 provider of financing to the French economy, it has a responsibility to play a major role in climate change mitigation which has been identified at a global, European and national level as one of the main priorities of this century. In 2022, in the context of its Net Zero commitments, Crédit Agricole undertook an analysis of the impact of its financing portfolio and identified the ten most highly GHG emissive sectors. In December 2022 and December 2023 at its Climate Workshops, Crédit Agricole announced the trajectories and action plans for these ten sectors. The result of this analysis established that these sectors represent 60% of its outstandings. Using the International Energy Agency Net Zero 1.5°C scenario as a reference for our trajectories and using the PCAF methodology as well as internal and external data, we set commitments for five sectors in 2022 and for a further five sectors in 2023. Our impact analysis for our PRB reporting release was reinforced by the use of the UNEP FI tool in which we entered the Pillar 3 quantitative ESG reporting detail of our banking portfolio published in our 2023 URD chapter 5 risks. This reporting shows that 29% of our portfolio is to sectors that highly contribute to climate change.</p> <p>Financial inclusion, our second area of impact, is also related to our climate strategy that consists in equipping all of society as reflected in our Raison d’Être “Acting every day in the interest of customers and society”. With our 54 million customers, which include large corporates and public authorities, SMEs, self-employed professionals, farmers, and individual customers, Crédit Agricole is present on a global and local scale, in all regions and territories, has an impact to in terms of inclusion and social cohesion. This is one of the pillars of its societal commitment.</p> <p><b>Crédit Agricole S.A.’s climate strategy</b> Set out in December 2022, our strategy is based on the following equation: accelerating the advent of renewable energy, gradually withdrawing from fossil fuels, and equipping society as a whole to assist it in the transition. 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). 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.</p> <p><b>Financial health &amp; inclusion</b> 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 its customers, from the most financially modest to the most affluent. In its Societal Project announced in December 2021, Crédit Agricole committed to “Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion” (commitment #4).</p>	<p>Crédit Agricole published its Climate Transition Plan in June 2023 “Acting for the Climate our contribution to carbon neutrality by 2025” <a href="https://www.credit-agricole.com/pdfPreview/198456">https://www.credit-agricole.com/pdfPreview/198456</a></p> <p>Ranking and key figures page 7 URD 2023 Climate Workshop December 2023 <a href="#">Financial publications Crédit Agricole S.A.   Crédit Agricole (credit-agricole.com)</a></p> <p>URD 2023 chapter 2 Page 83 Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion (commitment #4 of the December 2021 Societal Project)</p>
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<p><b>Performance measurement:</b> Has your bank identified which sectors &amp; industries as well as types of customers financed or invested in are causing the strongest actual positive or negative impacts?</p>	<p><b>Performance measurement Climate change mitigation</b>                  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 were the first to be analyzed in 2022 and 2023 to determine a pathway through to 2030. In the coming years, the entire portfolio will be aligned on a Net Zero pathway. The 10 sectors are: Oil&amp;gas, Automotive, Power, Real estate (commercial and residential), Shipping, Aviation, Steel, Cement and Agriculture. These 10 sectors account for 75% of worldwide greenhouse gas emissions. Performance measurement is based on reaching the targets set out in these trajectories and an update will be provided on an annual basis.</p> <p><b>Financial health &amp; inclusion</b>                  The combination of social utility and universality referred to above is reflected in the social strategy the Group has adopted:                  - 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;                  - 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.                  Performance measurement is based on the progression in the number of customers in vulnerable situations supported and the number of customers who subscribed to the entry-level offers. Annual figures since 2021 are published in the 2023 URD Chapter 2 Non-financial performance statement in the indicators page 130-132 and specifically on page 131 for social performance.</p>	<p>“Acting for the Climate”  <a href="https://www.credit-agricole.com/pdfPreview/198456">https://www.credit-agricole.com/pdfPreview/198456</a>                  URD 2023 chapter 2 p. 83 Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion                  pp. 84-85 Support for vulnerable populations and combating overindebtedness                  URD 2023 Ch. 2 NZ commitments for financing activities p. 71-75                  Progress on sector-specific net zero trajectories p. 133                  Social performance p. 131</p>
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**SELF-ASSESSMENT SUMMARY**

**Which of the following components of impact analysis has your bank completed, in order to identify the areas in which your bank has its most significant (potential) positive and negative impacts?**

- Scope
- Portfolio composition
- Context
- Performance measurement

**Which most significant impact areas have you identified for your bank, as a result of the impact analysis?** Climate change mitigation and financial health & inclusion

**How recent is the data used for and disclosed in the impact analysis?** Up to 12 months prior to publication









<p><u>Action plan</u></p>	<p><b>Climate change mitigation</b></p> <ul style="list-style-type: none"> <li>- <b>Net Zero Banking Alliance:</b> defining our targets and sector commitments; trajectories announced for five sectors in 2022 and a further five sectors in 2023.</li> <li>- accelerating the advent of renewable energy through financings, through investments and through customers' savings;</li> <li>- gradually withdrawing from fossil fuels;</li> <li>- Setting targets for reducing the environmental footprint of our own operations</li> <li>- <b>The Net Zero Sponsor Committee</b> 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 2023, the committee met eight times to decide on methodological choices, steer sector-specific work and their implications for the business lines, to validate public commitments and to make the necessary decisions.</li> </ul> <p><b>Financial health &amp; inclusion</b></p> <ul style="list-style-type: none"> <li>- Support for vulnerable populations and combating over-indebtedness:</li> <li>- Provide products that are accessible to low-income customers.</li> <li>- The Client division of the Group project is responsible for monitoring the indicators – the Group project is under the supervision of a newly appointed Deputy CEO.</li> </ul> <p>The Group Societal Project Committee oversees the implementation of the Societal Project at Crédit Agricole Group level. In 2023, 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.</p>	<p>URD 2023 chapter 2 Non financial performance indicators page 131 Social performance</p> <p>URD 2023 Progress on sector-specific net zero trajectories page 133</p> <p>Progress on the societal project and ESG strategy in 2023 Page 55</p> <p>URD 2023 chapter 2 Non-financial performance indicators, page 131 - social performance.</p>
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<b>SELF ASSESSMENT SUMMARY</b>	
<b>Which of the following components of target setting in line with the PRB requirements has your bank completed or is currently in a process of assessing for you:</b>	
<b>First area of impact: climate change mitigation</b>	
<b>Alignment</b>	<b>SMART Targets</b>
<b>Yes</b>	<b>Yes</b>
In progress	In progress
No	No
<b>Baseline</b>	<b>Action Plan</b>
<b>Yes</b>	<b>Yes</b>
In progress	In progress
No	No
<b>Second area of impact: financial health and inclusion</b>	
<b>Alignment</b>	<b>SMART Targets</b>
<b>Yes</b>	<b>Yes</b>
In progress	<b>In progress</b>
No	No
<b>Baseline</b>	<b>Action Plan</b>
<b>Yes</b>	<b>Yes</b>
In progress	In progress
No	No

<p><b>2.3 Plans for Target Implementation and Monitoring</b></p> <p>Show that your bank has implemented the actions it had previously defined to meet the set target.</p> <p>Report on your bank's progress since the last report towards achieving each of the set targets and the impact your progress resulted in, using the indicators and KPIs to monitor progress you have defined under 2.2</p>	<p><b>Second area of impact financial health and inclusion - alignment, smart targets, baseline and action plan :</b></p> <p>Crédit Agricole set targets in 2023 and 2024 for indicators and trajectories for financial education and inclusion in relation to commitments #4 and #5 of its societal project aimed at strengthening cohesion and social inclusion through providing a range of offers that ensures no customers are excluded and contributing to revitalise weakened regions and reduce social inequality. These commitments are fully aligned with the sustainable development goals #1 no poverty, #3 good health and well-being, #10 reduced inequalities, #11 sustainable cities and communities. As part of the Societal project, they are monitored by the Board of Directors.</p> <p><b>Targets established since our 2023 PRB reporting for 2030:</b></p> <ul style="list-style-type: none"> <li>- <b>LCL</b> Number of customers who subscribed to entry-level offers clients: target 300 000 by 2030 (vs. 168 000 at the end of 2023)</li> <li>- <b>LCL</b> Number of customers in vulnerable situations supported: target 60 000 by 2030 (vs. 50 000 in 2023)</li> </ul> <p><b>Target implementation and monitoring</b></p> <p>Crédit Agricole has provided a full update on the implementation of the Principles for Responsible Banking in its 2023 URD Non-financial performance statement.</p> <ul style="list-style-type: none"> <li>- Non-financial performance indicators for the environmental performance and social performance</li> <li>- Measures related to the indirect carbon footprint: financed emissions by sector</li> <li>- Measures related to the environmental footprint of Crédit Agricole S.A.'s operations: scope 1 and 2 and scope 3 (upstream)</li> </ul>	<p>2030 targets for retail banking LCL number of subscriptions to entry-level offers and number of customers in vulnerable positions supported</p> <p>URD 2023 chapter 2 Non-financial performance page 177 Implementation of the Principles for Responsible Banking</p>
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**PRINCIPLE 3: CLIENTS AND CUSTOMERS**

**We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.**

<p><b>3.1 Client engagement</b> Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities). It should include information on relevant policies, actions planned/implemented to support clients' transition, selected indicators on client engagement and, where possible, the impacts achieved.</p>	<p><i>Does your bank have a policy or engagement process with clients and customers in place to encourage sustainable practices?</i>  <input checked="" type="checkbox"/> Yes                      <input type="checkbox"/> In progress                      <input type="checkbox"/> No  <i>Does your bank have a policy for sectors in which you have identified the highest (potential) negative impacts?</i>  <input checked="" type="checkbox"/> Yes                      <input type="checkbox"/> In progress                      <input type="checkbox"/> No</p> <p><b>Client engagement</b> To support its customers in the environmental transition, the Crédit Agricole Group intends to help its business lines and subsidiaries move forward through the integration of climate transition issues. Client transition plans - for the bank's financing portfolio, our action plan for the oil &amp; gas sector as announced at the climate workshop in December 2022, includes a heightened dialogue with customers, including an annual analysis of their transition plan based on the choice of the reference scenario (vs the 2050 Net Zero scenario) and on the strategy of divestment from carbon energy and investment in decarbonization.</p>	<p>CSR Sector policies <a href="#">Our sector policies   Crédit Agricole No. 1 bank for individuals and professionals1 (credit-agricole.com)</a> URD 2023 ch. 2 p. 120 Integration of ESG criteria into financing P. 9 Climate Workshop Dec. 2022 <a href="#">Présentation PowerPoint (credit-agricole.com)</a></p>
<p><b>3.2 Business opportunities</b> Describe what strategic business opportunities in relation to the increase of positive and the reduction of negative impacts your bank has identified and/or how you have worked on these in the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a % of your portfolio, and which SDGs or impact areas you are striving to make a positive impact on (e.g. green mortgages – climate, social bonds – financial inclusion, etc.).</p>	<p><b>Climate change mitigation</b> <b>Accelerating the development of renewable energy (commitment#1 of the societal project)</b> Crédit Agricole Transitions &amp; Énergies; Supporting Customers with financing solutions; A Global Benchmark For Green Bonds <b>Supporting the transition through investments</b> Offering clients savings solutions that support the transition; Supporting all customers in their transitions; Solutions fostering innovation and access to green energy; Solutions promoting low-carbon mobility; Solutions focused on housing and construction <b>Financial health &amp; inclusion</b> <b>Social strategy - utility and universality</b> 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. Offer a range of products and services that do not exclude any customer in order to foster social and digital inclusion (societal project 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. Access for all to offers and services Support for vulnerable populations and combating overindebtedness</p>	<p>URD 2023-chapter 2 page 64-71  URD 2023 Social strategy page 82-85</p>

## PRINCIPLE 4: STAKEHOLDERS

**We will proactively and responsibly consult, engage, and partner with relevant stakeholders to achieve society's goals.**

### 4.1 Stakeholder identification and consultation

Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.

*Does your bank have a process to identify and regularly consult, engage, collaborate and partner with stakeholders (or stakeholder groups) you have identified as relevant in relation to the impact analysis and target setting process?*

Yes                       In progress                       No

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

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.

URD 2023 Non-financial performance chapter 2 page 43 Consultation of stakeholders

## PRINCIPLE 5: GOVERNANCE & CULTURE

**We will implement our commitment to these Principles through effective governance and a culture of responsible banking**

### 5.1 Governance Structure for Implementation of the Principles

Please describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support the effective implementation of the Principles.

This includes information about:

Which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to);

Details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as remuneration practices linked to sustainability targets.

Does your bank have a governance system in place that incorporates the PRB?

Yes                       In progress                       No

At the Company's highest levels, the Board of Directors of Crédit Agricole S.A. 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. These commitments include the respect of the Principles for Responsible Banking.

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, chaired by the Chairman of the Board of Directors, which 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. In 2023, the review by the Board of Directors of the 2022 Statement of Non-Financial Performance, which includes the Group's PRB commitments, was carried out after analysis by the Strategy and CSR Committee.

The review of the ESG strategy is based on 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 Appointments and Governance Committee ensures that the collective competence of the Board is consistent with the issues facing the Group, including ESG issues;
- the Risk Committee reviews the overall strategy and risk appetite of Crédit Agricole S.A. which includes social and environmental risks;
- 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. 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.

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

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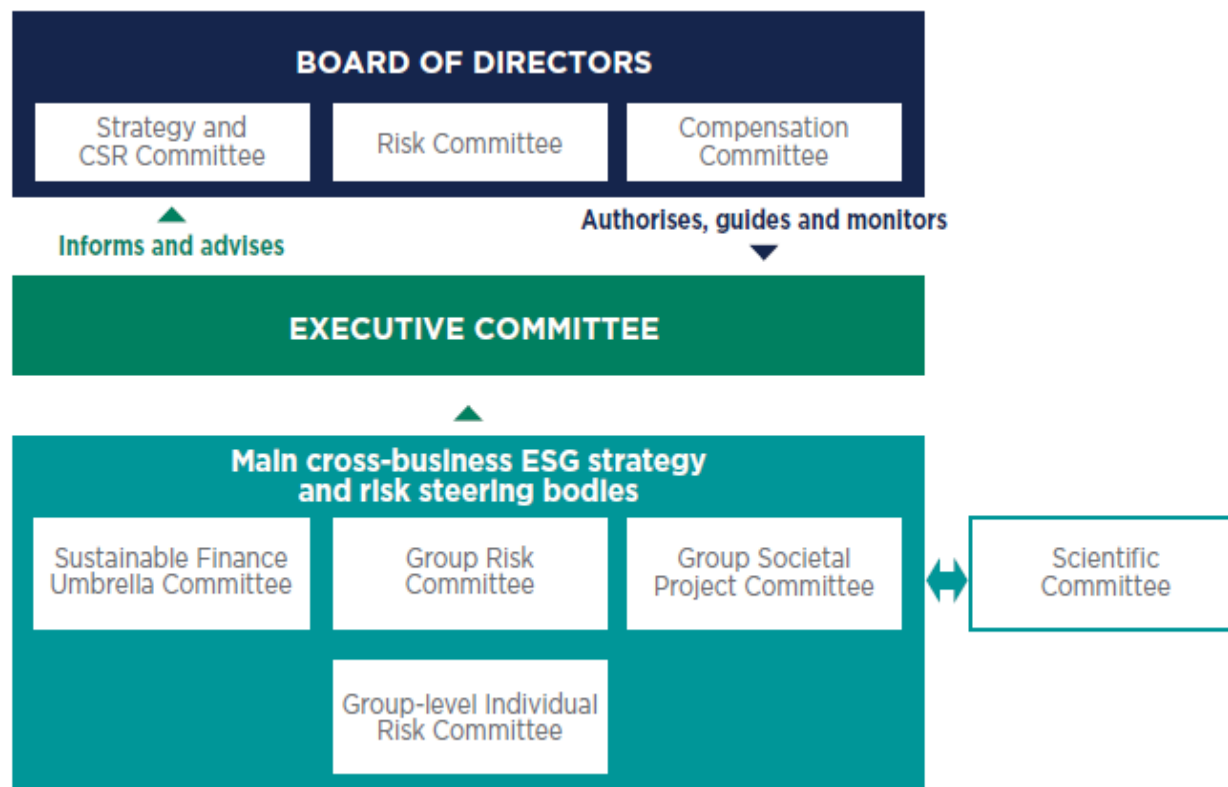
quarterly, it particularly monitors the implementation of the Group's climate strategy, relying on the work performed by two Specialised Committees: the Scientific Committee and the Sponsor Net Zero Committee. It monitors progress on all of the ten commitments of the societal project including the two commitments related to strengthening cohesion and social inclusion by providing a range of offers that ensures no customers are excluded and contributing to revitalise weakened regions and reduce social inequality (commitment number 4 and 5 of the Societal Project) which the financial health and inclusion indicators, targets and actions plan are part of.

In 2023, the Societal Project Department became the Sustainability and Impact department, reporting directly to the Chief Executive Officer of Crédit Agricole S.A. Its mission is to identify the major societal challenges for the Group, initiate and coordinate the implementation of the ESG strategy and structure all the entities' social and environmental initiatives within a Sustainability and Impact business line. The Chief Sustainability and Impact Officer chairs the business line's Management Committee, which is responsible for developing the Group's ESG strategy and defining and steering the business line's targets.

Aligned with the Company's social interest, the reward policy for executive corporate officers considers the dimensions of sustainable performance beyond short-term economics results alone. Non-financial criteria accounts for 40% of annual variable compensation. In 2022, Crédit Agricole undertook a major transformation of the non-financial performance criteria in its annual variable and long-term remuneration for Executive corporate officers which applied to 2023 compensation. This consists in including specific environmental and societal ESG criteria linked to the Ambitions 2025 medium term plan and Societal project as follows:

- **Annual variable compensation environmental and societal criteria**
  - 60% growth in Crédit Agricole CIB's low-carbon energy exposure by 2025
  - Increased generation capacity of CAA's equity-financed renewable energy facilities to 14 GW by 2025
  - Improving the Crédit Agricole Group's carbon footprint
  - Promoting the integration of young people through employment and training (number of young people welcomed into the Crédit Agricole Group per year)
  - Collective dynamics (new IMR « empowerment » index)
- **Long-term variable environmental and societal**
  - Amplifying gender equality and diversity in all Crédit Agricole S.A. entities and within its governance: % women in the Executive Committee, % women in strategic pools, % women in executive management, % international turnover in succession plans
  - Achieving carbon neutrality by 2050: 30% reduction in CO2 emissions from oil and gas financing by 2030, 50% reduction in the CO2 intensity of the automotive financing portfolio by 2030, 60% reduction in the CO2 intensity of the electricity sector's financing portfolio by 2030

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Corporate governance  
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for Corporate Officers  
Page 278 Environmental  
and CSR criteria



<p><b>5.2 Promoting a culture of responsible banking:</b></p> <p>Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. (e.g., capacity building, e-learning, sustainability trainings for client-facing roles, inclusion in remuneration structures and performance management and leadership communication, amongst others).</p>	<p><b>Sustainability training in the Societal project</b></p> <p>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 - the Crédit Agricole Group’s University 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:</p> <ol style="list-style-type: none"> <li>1) 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;</li> <li>2) Support for job transformations and skills renewal. Specific schemes designed to meet the new regulatory obligations and the needs of different groups and occupations.</li> </ol> <p>The schemes are divided into different training segments, following the Group’s approach of taking ownership step-by-step:</p> <ul style="list-style-type: none"> <li>- <u>ability to acculturate</u>: an initial knowledge base about the major issues facing society, the Societal Project and CSR;</li> <li>- <u>ability to learn</u>: embody and adopt the commitments called for from project participants</li> <li>- <u>ability to do</u>: acquire the new skills necessary to deal with changes in business lines and activities;</li> <li>- <u>deepening and maintaining knowledge</u>: the Societal Project is a long-term one; instilling its precepts must be done over time.</li> </ul> <p>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.</p> <p>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.</p> <p><b>At 31 December 2023, 69% of the Group’s employees had completed the CSR training courses provided as part of the Societal Project.</b></p> <p><b>ESG performance included in employee profit sharing schemes</b></p> <p>Crédit Agricole S.A. has an internal ESG performance reporting system (FReD) which involves the various entities undertaking concrete actions linked to the Societal project over the medium term. The achievement of these actions is included in the criteria to calculate profit sharing. ESG via the FReD system was included in the remuneration of 15,329 or 20% of Crédit Agricole S.A. employees in 2023.</p>	<p>URD 2023 page 97 Non-financial performance statement</p> <p>Support for the societal project: CSR training for all.</p> <p>URD 2023 chapter 2 page 58 Measuring employees’ contribution to non-financial performance</p>
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<p><b>5.3 Policies and due diligence processes</b></p> <p><b>Governance Structure for Implementation of the Principles</b></p> <p>Does your bank have policies in place that address environmental and social risks within your portfolio?</p> <p>Please describe what due diligence processes your bank has installed to identify and manage environmental and social risks associated with your portfolio. This can include aspects such as identification of significant/salient risks, environmental and social risks mitigation and definition of action plans, monitoring and reporting on risks and any existing grievance mechanism, as well as the governance structures you have in place to oversee these risks.</p>	<p><b>Duty of vigilance</b></p> <p>The French 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. 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.</p> <p>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 Chapter 2, part 5.7 "Recognition of Non-Financial Performance by Stakeholders").</p> <p>Beyond the applicable regulatory foundation, our commitments are based on our Raison d'Être: "<i>Working every day in the interest of our customers and society</i>", 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.</p> <p>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 to achieve our targets and meet our commitments to customers, employees, partners and society.</p> <p>For financial year 2023, the Crédit Agricole S.A. vigilance plan consisted of:</p> <ul style="list-style-type: none"> <li>- a risk mapping process for the identification, analysis and prioritization 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.</li> <li>- prevention or mitigation measures and assessment procedures implemented within Crédit Agricole S.A. to prevent these risks.</li> <li>- a mechanism for alerting and receiving alerts relating to the existence or realisation of such risks.</li> <li>- 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.</li> </ul> <p>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.</p>	<p>URD 2023 chapter 3 Corporate Governance Duty of vigilance page 218</p>
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<p><b>Crédit Agricole Group's CSR sector policies</b>                  The CSR sector policies published by the Group explain the social, environmental and societal criteria introduced in its financing and investment policies. These criteria essentially reflect the civic issues that seem most relevant for all of the Bank's activities, and in particular with regard to respect for human rights, the fight against climate change and the preservation of biodiversity. The aim of sectoral CSR policies is thus to specify the principles and rules of extra-financial intervention concerning financing and investments in the sectors concerned.</p> <p>Crédit Agricole updated its oil &amp; gas policy in February 2024 following its Climate workshop in December 2023 and then in July 2024 to extend its coverage beyond investment banking to other relevant entities. Details are available on our Corporate website in the CSR section - sector policies.</p> <p><b>SELF-ASSESSMENT SUMMARY</b></p> <p>Does the CEO or other C-suite officers have regular oversight over the implementation of the Principles through the bank's governance system?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does the governance system entail structures to oversee PRB implementation (e.g. incl. impact analysis and target setting, actions to achieve these targets and processes of remedial action in the event targets/milestones are not achieved or unexpected neg. impacts are detected)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p> <p>Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No</p>	<p><a href="https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies">https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies</a></p>
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## PRINCIPLE 6: TRANSPARENCY & ACCOUNTABILITY

**We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.**

### 6.1 Assurance

#### Assurance

Has this publicly disclosed information on your PRB commitments been assured by an independent assurer?

Yes                       Partially                       No

If applicable, please include the link or description of the assurance statement.

### 6.2 Reporting on other frameworks

#### Reporting on other frameworks

Does your bank disclose sustainability information in any of the listed below standards and frameworks?

- GRI
- SASB
- CDP
- IFRS Sustainability Disclosure Standards (to be published)
- TCFD
- Other: ....

### 6.3 Outlook

What are the next steps your bank will undertake in next 12 month-reporting period (particularly on impact analysis, target setting and governance structure for implementing the PRB)? Please describe briefly.

#### Outlook

Crédit Agricole is currently preparing for its first sustainability reporting under CSRD for financial year 2024 which involves identifying, assessing, and managing impacts, dependencies, risks and opportunities related to its activities.

#### Climate change mitigation

Crédit Agricole will continue to implement its 2030 Net Zero trajectories with short term targets to be set for 2026 under Pillar 3 reporting requirements.

#### Financial education and inclusion

CA CF which became CA Personal Finance and Mobility in 2024 will develop more sophisticated indicators and target for financial inclusion to monitor the results of its measures to support vulnerable customers.

URD 2023 chapter 2 Non-financial performance statement

Limited assurance report from one of the statutory auditors on a selection of Crédit Agricole S.A.'s non-financial performance indicators as for the year ended December 31, 2023  
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<p><b>6.4 Challenges</b></p>	<p><b>Challenges</b> Here is a short section to find out about challenges your bank is possibly facing regarding the implementation of the Principles for Responsible Banking. Your feedback will be helpful to contextualise the collective progress of PRB signatory banks.</p>	
<p>What challenges have you prioritized to address when implementing the Principles for Responsible Banking? Please choose what you consider the top three challenges your bank has prioritized to address in the last 12 months (optional question).</p> <p>If desired, you can elaborate on challenges and how you are tackling these:</p>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Embedding PRB oversight into governance</li> <li><input type="checkbox"/> Gaining or maintaining momentum in the bank</li> <li><input type="checkbox"/> Getting started: where to start and what to focus on in the beginning</li> <li><input checked="" type="checkbox"/> Conducting an impact analysis</li> <li><input checked="" type="checkbox"/> Assessing negative environmental and social impacts</li> <li><input type="checkbox"/> Choosing the right performance measurement methodology/ies</li> <li><input checked="" type="checkbox"/> Setting targets</li> <li><input checked="" type="checkbox"/> Customer engagement</li> <li><input checked="" type="checkbox"/> Stakeholder engagement</li> <li><input type="checkbox"/> Data availability</li> <li><input type="checkbox"/> Data quality</li> <li><input type="checkbox"/> Access to resources</li> <li><input type="checkbox"/> Reporting</li> <li><input type="checkbox"/> Assurance</li> <li><input type="checkbox"/> Prioritizing actions internally</li> <li><input type="checkbox"/> Other: ...</li> </ul>	
	<p>If desired, you can elaborate on challenges and how you are tackling these:</p>	



