

## C0. Introduction

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### C0.1

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#### (C0.1) Give a general description and introduction to your organization.

Crédit Agricole serves 53 million customers worldwide, with customer focus, accountability and community support, the enduring values that have been its hallmark for 130 years. Led by its 145,000 employees, the bank forges genuine partnerships with its customers. Thanks to its universal customer-focused banking model – based on close cooperation between its retail banks and its specialised business lines – reaffirmed by its mission statement “Working every day in the interest of our customers and society”, Crédit Agricole helps its customers realise all their personal and business projects. It does so by offering them an extensive range of services consisting of day-to-day banking, loans, savings products, insurance, asset management, real estate, leasing and factoring, corporate and investment banking, and issuer and investor services. Crédit Agricole’s corporate social responsibility policy lies at the heart of its identity. This is reflected in its products and services and informs the actions of all its business lines. This commitment is a key factor contributing to overall performance and a powerful innovation driver. Built on strong cooperative foundations and led by its 11.5 million mutual shareholders and more than 30,000 directors of its Local and Regional Banks, Crédit Agricole’s robust organisational model gives it stability and resilience as a European group open to the wider world. Crédit Agricole Group extends its leadership year after year. It is the number one provider of financing to the French economy and the number one insurer in France. It is also the leading bancassuror in Europe, the world’s largest European asset manager and the world’s largest green, social and sustainability bonds bookrunner.

The Group is present in 46 countries, mostly in Europe where 81% of revenues are derived. It operates under different brands, besides the Crédit Agricole Regional banks, such as AMUNDI (asset manager), CACIB (corporate & investment bank), Crédit Agricole Assurance (insurance activities with its main subsidiaries Predica and Pacifica), CA Immobilier (property), CAL&F (leasing & factoring with Unifergie, its 100% renewable energy devoted branch); LCL (retail banking) and CA Indosuez Wealth Management (Private banking). The retail banking activity also has a significant presence abroad with CA Italia accounting for 19% of business and also through the rest of its international retail banking network BPI. The group’s organisation is decentralized, even though Crédit Agricole SA ensures the consistency of the Group’s CSR approach, particularly with regards to climate change issues.

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 announced in June 2022 and the details of Crédit Agricole S.A.’s climate strategy in December 2022. As part of its medium term plan, the Group also announced the creation of 2 new business lines contributing to boosting its societal commitments: CA Transitions et Énergies (Transitions and Energies) and CA Santé et Territoires (Health care and Territories).

For more information:

Universal Registration Document 2022 <https://www.credit-agricole.com/en/finance/financial-publications> Introduction pages 5-7, chapter 1 About Crédit Agricole S.A.

Ambitions 2025 medium term plan

<https://www.credit-agricole.com/en/finance/finance/financial-press-releases/credit-agricole-s.a.-launches-its-2025-medium-term-plan>

Climate workshop slides - our Net Zero commitments for 5 sectors : oil & gas, power , automotive, commercial real estate and cement

<https://www.credit-agricole.com/en/finance/financial-publications#>

Acting for the Climate - our contribution to carbon neutrality 2050 - methodological guide. See CSR section/Kiosk of our website

<https://www.credit-agricole.com/pdfPreview/199109>

### C0.2

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(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

**Reporting year**

**Start date**

January 1 2022

**End date**

December 31 2022

**Indicate if you are providing emissions data for past reporting years**

No

**Select the number of past reporting years you will be providing Scope 1 emissions data for**

<Not Applicable>

**Select the number of past reporting years you will be providing Scope 2 emissions data for**

<Not Applicable>

**Select the number of past reporting years you will be providing Scope 3 emissions data for**

<Not Applicable>

## C0.3

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**(C0.3) Select the countries/areas in which you operate.**

Algeria  
Australia  
Austria  
Belgium  
Brazil  
Bulgaria  
Canada  
Chile  
China  
Czechia  
Denmark  
Egypt  
Finland  
France  
French Guiana  
French Polynesia  
French Southern Territories  
Germany  
Greece  
Guadeloupe  
Guyana  
Hungary  
India  
Indonesia  
Ireland  
Italy  
Japan  
Luxembourg  
Malaysia  
Martinique  
Mauritius  
Mayotte  
Mexico  
Netherlands  
Norway  
Poland  
Portugal  
Qatar  
Réunion  
Russian Federation  
Saudi Arabia  
Serbia  
Singapore  
Slovakia  
Spain  
Sweden  
Switzerland  
Taiwan, China  
Ukraine  
United Arab Emirates  
United Kingdom of Great Britain and Northern Ireland  
United States of America

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.  
EUR

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.  
Financial control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset manager)	Yes	<Not Applicable>	Exposed to all broad market sectors
Investing (Asset owner)	Yes	<Not Applicable>	Exposed to all broad market sectors
Insurance underwriting (Insurance company)	Yes	General (non-life) Life and/or Health	Exposed to all broad market sectors

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	FR0000045072
Yes, a Ticker symbol	ACA FP

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?  
Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Board Chair	<p>The Chairman of the Board of Directors ensures that the Group's strategy and activities take environmental and social concerns and risks into account and ensures the consistency of the Company's commitments and project as part of the monitoring of the implementation of the Societal Project.</p> <p>In June 2022, the Chairman of the Board devoted a strategic seminar to the Ambitions 2025 strategic plan and in particular to its section on supporting societal transitions and developing the Group's new business lines notably the creation of CA Transitions &amp; Energies.</p> <p>In April 2022, the Chairman of the Board approved the 2021 Non-Financial Performance Statement and examined the Group's Climate Strategy.</p> <p>The Chairman of the Board is also Chairman of the Strategy and CSR Committee 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 Chairman of the Board reviewed the 2022 Non-Financial Performance Statement which includes the Group's climate strategy after analysis by the Strategy and CSR Committee.</p>
Chief Executive Officer (CEO)	<p>In 2022, Crédit Agricole S.A. 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 one of whom is directly responsible for the supervision of the Group Project, 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.</p>
Chief Executive Officer (CEO)	<p>Crédit Agricole S.A.'s Chief Executive Officer is chairman of the Group Risk Committee (CRG) which 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.</p>

## C1.1b

## (C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	<p>Reviewing and guiding annual budgets</p> <p>Overseeing major capital expenditures</p> <p>Overseeing acquisitions, mergers, and divestitures</p> <p>Overseeing and guiding employee incentives</p> <p>Reviewing and guiding strategy</p> <p>Overseeing and guiding the development of a transition plan</p> <p>Monitoring the implementation of a transition plan</p>	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our banking activities</p> <p>Climate-related risks and opportunities to our investment activities</p> <p>Climate-related risks and opportunities to our insurance underwriting activities</p> <p>The impact of our own operations on the climate</p> <p>The impact of our banking activities on the climate</p> <p>The impact of our investing activities on the climate</p> <p>The impact of our insurance underwriting activities on the climate</p>	<p>The Board of Directors 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.</p> <p>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.</p> <p>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.</p> <p>The Board is informed, either directly by the Executive Management or through the Chairman of the Strategy and CSR Committee, of the Group's climate strategy and the main changes envisaged as part of Crédit Agricole S.A.'s commitment to energy transition. The Board followed up on these commitments both as part of the development of the Societal Project of the new MTP and as part of the preparation of the "climate workshop" for analysts and investors in December 2022, during which Crédit Agricole S.A. presented its doctrine and its commitments in support of the transition in 10 industrial sectors representing 75% of CO2 emissions as part of its Net Zero commitments.</p> <p>In the run-up to the General Meeting of 17 May 2023, the Board held a seminar on 14 March 2023 dedicated solely to the climate issue, studying in particular: climate strategy; the expectations and criticisms of NGOs and Funds; the results of the missions conducted in 2022 and the expectations expressed by the supervisors regarding those topics; the governance reporting on climate issues; the Statement of Non-Financial Performance, which includes the climate strategy.</p>

## C1.1d

## (C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	<p>The Board has adopted the knowledge and experience recommended by the European banking authorities and has supplemented these with a requirement for permanent expertise within the Board in the areas of Corporate Social Responsibility.</p> <p>The criteria for knowledge and experience are included in the individual evaluation questionnaire for members of the Board of Directors each year. This annual procedure allows the Appointments and Governance Committee to ensure that the required expertise is always represented within the Board of Directors in the proportions defined in its procedural note. Based on the review carried out in 2022 by the Appointments and Governance Committee of the results of the evaluation of the Board's individual and collective expertise, the collective expertise of the Board of Directors of Crédit Agricole S.A. includes recognised players in the fields of governance, CSR and the environment and knowledge in the fields of corporate social responsibility (sustainability, biodiversity, energy transition) represented 20 to 50% of the Board's collective expertise.</p> <p>Specifically there is a member of the Board who is a recognized expert in CSR who is the Chief Sustainability Officer and Head of International Institutional Affairs at a major French CAC 40 company.</p> <p>For full details of the knowledge and expertise of the Board of Directors see our 2022 Universal Registration Document , chapter 3 "Corporate governance" pages 164-165.</p>	<Not Applicable>	<Not Applicable>

## C1.2

### (C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

#### Position or committee

Chief Executive Officer (CEO)

#### Climate-related responsibilities of this position

Managing annual budgets for climate mitigation activities  
Managing climate-related acquisitions, mergers, and divestitures  
Providing climate-related employee incentives  
Developing a climate transition plan  
Implementing a climate transition plan  
Integrating climate-related issues into the strategy  
Setting climate-related corporate targets  
Monitoring progress against climate-related corporate targets

#### Coverage of responsibilities

<Not Applicable>

#### Reporting line

Reports to the board directly

#### Frequency of reporting to the board on climate-related issues via this reporting line

More frequently than quarterly

#### Please explain

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.

#### Position or committee

Chief Sustainability Officer (CSO)

#### Climate-related responsibilities of this position

Managing climate-related acquisitions, mergers, and divestitures  
Providing climate-related employee incentives  
Developing a climate transition plan  
Implementing a climate transition plan  
Integrating climate-related issues into the strategy

#### Coverage of responsibilities

<Not Applicable>

#### Reporting line

Reports to the board directly

#### Frequency of reporting to the board on climate-related issues via this reporting line

Quarterly

#### Please explain

The role of Chief Sustainability Officer at Crédit Agricole S.A. is undertaken by one of the three newly appointed Deputy CEOs who is 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 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.

On July 1st 2023, Crédit Agricole announced the creation of a Corporate Sustainability division with Executive committee representation. It will be led by the current head of the Societal Project Department who will join the Executive committee. Each subsidiary of Crédit Agricole S.A. will appoint a Chief Sustainability Director.

## C1.3

### (C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	<p>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.</p> <p>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 (FReD).</p> <p>Details of rewards for corporate officers is available in 2022 URD Chapter 3 "Corporate governance", part 4 "Rewards policy".</p>

**(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).****Entitled to incentive**

Chief Executive Officer (CEO)

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus - % of salary

Bonus – set figure

Shares

Profit share

**Performance indicator(s)**

Board approval of climate transition plan

Achievement of climate transition plan KPI

Progress towards a climate-related target

Achievement of a climate-related target

Implementation of an emissions reduction initiative

Reduction in absolute emissions

Reduction in emissions intensity

Energy efficiency improvement

Increased share of low-carbon energy in total energy consumption

Increased share of renewable energy in total energy consumption

Reduction in total energy consumption

Increased share of revenue from low-carbon products or services in product or service portfolio

Increased engagement with clients on climate-related issues

Increased alignment of portfolio/fund to climate-related objectives

**Incentive plan(s) this incentive is linked to**

Both Short-Term and Long-Term Incentive Plan

**Further details of incentive(s)**

In 2022, the annual variable compensation of the CEO was made up of 60% financial criteria and 40% non financial criteria. Within the 40% non-financial criteria, the three pillars of the Medium Term plan (customer, human-centric and societal) account for a total of 24% of the annual variable compensation or 8% for each pillar. Climate-related issues as part of the societal project thus have a direct impact on the CEO's remuneration.

The long-term incentive is made up for one third by the societal performance (one third related to the Crédit Agricole share price and one third economic performance). The share of the societal performance is accounted for by the internal measure and dissemination of ESG culture, the FReD index. FReD includes environmental projects related in particular to the reduction of our internal carbon footprint.

**Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan**

The societal project accounts for 8% of the CEO's annual variable remuneration and for one third of the long-term incentives. The societal project announced in December 2021 includes ten commitments of which five are climate related: 1/achieving net zero by 2050 through a reduction by 20% in oil extraction exposure by 2025, doubling renewable energy production capacity and launching a Green savings passbook; 2/Supporting 100% of our customers through their energy transition - for Individual customers providing offers to improve housing and mobility (J'écorénove mon logement, Agilauto) and for corporates an energy transition target for entrepreneurs; 3/ Incorporating non-financial criteria in 100% of financing for corporates and farmers; 4/ Enabling French agriculture to fully contribute to the fight against climate change - launch of a French carbon credit exchange platform project; 5/ Supporting the development of farming techniques promoting a competitive and sustainable agri-food system through the launch of a Pan-European private equity debt fund with a €1bn objective.

Long-term incentives include a 1/3 weighting for our societal performance which is specifically based on the internal measure and dissemination of ESG culture, the FReD index. FReD includes environmental projects undertaken by the 17 entities of the Crédit Agricole Group who participate in the index and specifically, in 2022, climate - related projects such as the reduction of our internal carbon footprint.

In 2022, a major review was undertaken of the reward policy applicable to the 2023 remuneration of corporate executive officers. This affects both the annual variable remuneration and long term remuneration with the aim of aligning the reward policy with Group ambitions, particularly in terms of environmental and social responsibility, as set out in the "Ambitions 2025" strategic plan.

Specific environmental criteria now account for 10% of annual variable compensation: 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 and improving the Group's carbon footprint.

Specific societal criteria account for a further 10%: promoting the integration of young people through employment and training (number of young people welcomed into the Group per year) and collective dynamics (new IMR index).

See URD 2022 chapter 3 Corporate Governance section 4 Reward policy

**Entitled to incentive**

Corporate executive team

**Type of incentive**

Monetary reward

**Incentive(s)**

Bonus - % of salary

Bonus – set figure

Shares

Profit share

**Performance indicator(s)**

Board approval of climate transition plan

Achievement of climate transition plan KPI

Progress towards a climate-related target

Achievement of a climate-related target

Implementation of an emissions reduction initiative

Reduction in absolute emissions

Reduction in emissions intensity  
 Energy efficiency improvement  
 Increased share of low-carbon energy in total energy consumption  
 Increased share of renewable energy in total energy consumption  
 Increased share of revenue from low-carbon products or services in product or service portfolio  
 Increased engagement with customers on climate-related issues  
 Increased engagement with clients on climate-related issues  
 Implementation of employee awareness campaign or training program on climate-related issues

#### Incentive plan(s) this incentive is linked to

Both Short-Term and Long-Term Incentive Plan

#### Further details of incentive(s)

In 2022, the annual variable compensation of the Executive Corporate Officers was made up of 60% financial criteria and 40% non financial criteria . Within the 40% non-financial criteria, the three pillars of the Medium Term plan (customer, human-centric and societal) account for a total of 18% of the annual variable compensation or 6% for each pillar. Climate-related issues as part of the societal project thus have a direct impact on the Executive Corporate Officers' remuneration.

#### Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan

The societal project accounts for 6% of the Executive Corporate Officers annual variable remuneration and for one third of the long-term incentives. The societal project announced in December 2021 includes ten commitments of which five are climate related: 1/achieving net zero by 2050 through a reduction by 20% in oil extraction exposure by 2025, doubling 2 renewable energy production capacity and launching a Green savings passbook ; 2/Supporting 100% of our customers through their energy transition - for Individual customers providing offers to improve housing and mobility (J'écornove mon logement, Agilauto) and for corporates an energy transition target for entrepreneurs; 3/ Incorporating non-financial criteria in 100% of financing for corporates and farmers; 4/ Enabling French agriculture to fully contribute to the fight against climate change - launch of a French carbon credit exchange platform project; 5/ Supporting the development of farming techniques promoting a competitive and sustainable agri-food system through the launch of a Pan-European private equity debt fund with a €1bn objective.

Long-term incentives include a one-third weighting for our societal performance which is specifically based on the internal measure and dissemination of ESG culture , the FReD index. FReD includes environmental projects undertaken by the 17 entities of the Crédit Agricole Group who participate in the index and specifically, in 2022, climate -related projects such as the reduction of our internal carbon footprint.

## C-FS1.4

### (C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization's employment-based retirement scheme and your plans for the future
Row 1	Yes, as the default investment option for all plans offered	<p>Amundi offers its employees three employee savings and retirement schemes (PEE, PERCOL, PERE) in which most of the corporate mutual funds (FCPE) offered now include ESG criteria (all open-ended funds actively managed by Amundi to which an ESG rating methodology can be applied).</p> <p>These schemes also offer SRI funds labeled by CIES, solidarity funds and thematic funds linked to climate change or the decarbonisation of the economy, such as CPR ES ACTION CLIMAT – the corporate mutual funds (FCPE) version of the international equity thematic fund - CLIMATE ACTION - dedicated to the fight against global warming, created in association with the CDP.</p> <p>In 2002, Amundi received the CIES (Comité Intersyndical de l'Epargne Salariale) label for the funds in its LABEL employee savings fund range. This label certifies that the ranges of funds offered under the employee savings scheme include ESG criteria in their management.</p> <p>In 2016, Amundi was the first management company to have funds labeled with the SRI Label, a tool for choosing responsible and sustainable investments. Created and supported by the Ministry of Finance, the label aims to make socially responsible investment products (SRI) more visible for savers in France and in Europe.</p> <p>Amundi also offers a solidarity and SRI funds labeled by CIES and FINANSOL. The FINANSOL label is based on criteria of solidarity and transparency and helps to identify solidarity investments.</p> <p>The majority of funds proposed to employees fall under article 8 or 9 according to the new European norm SFDR (with the exception of employee shareholding funds and 2 other funds classified in article 6).</p>	<Not Applicable>

## C2. Risks and opportunities

### C2.1

#### (C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

#### C2.1a

#### (C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	4	Our strategic planning e.g. Crédit Agricole Ambitions 2019-2022 and Ambitions 2025.
Medium-term	4	10	We consider medium-term to be from 4 to 10 years - our medium term Net Zero targets are out to 2030.
Long-term	10	20	Our Net Zero commitments and climate strategy disclose goals out to 2050.

## C2.1b

### (C2.1b) How does your organization define substantive financial or strategic impact on your business?

A substantive financial or strategic impact is an impact that has a considerable or relatively significant effect on our organization at the corporate level. This could include operational, financial or strategic effects that undermine the entire business or part of the business.

To define a substantive financial or strategic impact, we put in place 4 criteria:

- The number of activities affected: Crédit Agricole possesses three main activities (Financing, Investments, Insurance). If two out of three activities are affected, we consider there is a potential substantive impact.
- The size of the impact on those activities: If the activity loses 500M€ (or more), we consider there is a potential substantive impact.
- The dependency of the organization on that activity: Each one of the three main activities represent a significant part of our net banking income (at least 15%).
- The potential for shareholder or customer concern: If we receive 1 000 complaints from shareholders or customers in one month about one topic, we consider there is a potential substantive impact.
- The combination of the 4 criteria allows us to identify a substantive financial or strategic impact.

## C2.2

### (C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

#### Value chain stage(s) covered

Direct operations  
Upstream

#### Risk management process

Integrated into multi-disciplinary company-wide risk management process

#### Frequency of assessment

More than once a year

#### Time horizon(s) covered

Short-term  
Medium-term  
Long-term

#### Description of process

The Group has undertaken to follow the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) for its climate risk strategy as part of its commitment to adopt a transparent approach and follow best market practices.

Environment-related risks are identified and analysed as part of the Group's risk identification process, and then fed into the materiality matrix. 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. 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. 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.

The company's procedures for climate risk management are as follows: transition risk is managed using Group tools and tools specific to each entity. 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.

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.

## C2.2a



**(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?**

	Relevance & Inclusion	Please explain
Current regulation	Relevant, always included	<p>Regulation over CSR issues and climate issues is strengthening and continually evolving and final targets of expectations are still under development. For example, in France, companies have to comply with the following regulation:</p> <ul style="list-style-type: none"> <li>- Non financial disclosure with disclosure of the business model, the main CSR and climate risks, the action plans to mitigate risks and the results</li> <li>- Law on energy transition which requires in particular the thermal renovation of buildings</li> </ul> <p>These laws can affect the activities and the brand of our client companies if they do not take them into account.</p> <p>That is why Crédit Agricole ensures that these laws are followed by clients.</p> <p>Specific risk considered in our assessment: Non-compliance and legal risk that could affect the results of the company in the long term.</p>
Emerging regulation	Relevant, always included	<p>Regulation over CSR issues and climate issues will strengthen in the coming years. For example, the European Commission plans to implement the following regulation:</p> <ul style="list-style-type: none"> <li>- Disclosure Regulation which requires investors to disclose ESG risks in their investments (since March 2021)</li> <li>- European Taxonomy over Sustainable activities: the European Union has asked companies to disclose revenues linked to green and climate activities (from January 2022)</li> <li>- Non Financial Reporting Disclosure (NFRD) which will ask companies to disclose CSR/ ESG/ climate topics in their annual report and to be audited by external agencies (from 2022)</li> </ul> <p>Crédit Agricole ensures that these laws are taken into account by its clients.</p> <p>Specific risk considered in our assessment: non-compliance and legal risk that could affect the results of the company long term.</p>
Technology	Relevant, sometimes included	<p>In addition to data protection and combatting cybercrime, this concerns all risks associated with technological improvements or innovations that support the transition to a lower-carbon, energy-efficient economic system.</p> <p>We can face the possibility of suffering loss (from a budget perspective), and total risk exposure to a specific project will account for both the probability and the size of the potential loss. For example, as we develop the transition scoring or our performance monitoring platform, our main risks are associated with capturing all user needs with respect to the software system, taking the wrong direction with a platform, component, or architecture, finding a balance between the needs of the development team and the expectations of customers. In addition, we are also at risk to develop a tool that does not meet our clients' needs for the transition. Our innovative tools can also become obsolete because of a sudden change in regulation.</p> <p>Finally, we consider technological risks linked to innovations and technological breakthroughs favourable to the fight against climate change new renewable energy technologies, energy storage, carbon capture, etc</p> <p>We monitor this risk for industries, energy suppliers, R&amp;D activities, etc. This risk can turn into opportunities while considering supporting the transition to a lower-carbon, energy-efficient economic system, etc.</p> <p>We accompany our clients with services for low-carbon activities.</p> <p>We monitor this risk for industries, energy suppliers, R&amp;D activities, etc. This risk can turn into opportunities while considering supporting the transition to a lower-carbon, energy-efficient economic system, etc.</p>
Legal	Relevant, always included	<p>Specific risk considered in our assessment: Non-compliance and legal risk that could affect the results of the company long term. Organised as a business line, the Legal Affairs department has two main objectives: to control legal risk (quick change in regulation, for example European taxonomy, that will impact our clients or our activity), which can give rise to disputes and liabilities, whether civil, disciplinary or criminal, and to provide the legal support needed by entities to enable them to carry out their activities, while controlling legal risks and minimizing associated costs.</p>
Market	Relevant, always included	<p>Climate change will have tremendous impacts on the economy and the habits of consumers. That is why Crédit Agricole takes into account all possible shifts in supply and demand for certain commodities, products, and services of client companies.</p> <p>For example, if the group is not compliant with its commitment to exit coal by 2030 for OECD countries and 2040 for non-OECD countries and terminate its relationship with coal developers we will certainly face a reputational risk. The reputation is a decisive factor for ensuring long-lasting profitability. It could also negatively affect our attractiveness for jobs, the trust of our clients, employees, investors and shareholders. Ethics is a big component of the trust our customers have in the group.</p>
Reputation	Relevant, always included	<p>Credit Agricole S.A.'s business depends in large part on the maintenance of a strong reputation in compliance and ethics. If we were to be subject to legal proceedings or adverse publicity relating to compliance or similar issues, Credit Agricole S.A.'s reputation could be affected, resulting in an adverse impact on its business. Our reputation could also be damaged by an employee's misconduct or fraud or embezzlement by financial intermediaries. Any damage to Credit Agricole S.A.'s reputation might lead to a loss of business that could impact its earnings and financial position. Failure to address these issues adequately could also give rise to additional legal risk, which might increase the number of litigation claims and expose us to fines or regulatory sanctions.</p> <p>Reputational risk is a significant risk for Credit Agricole S.A. and is managed by the Compliance department of Credit Agricole S.A., which notably ensures the prevention and control of the risks of non-compliance.</p> <p>Also, Crédit Agricole S.A. has CSR sector policies which 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>
Acute physical	Relevant, always included	<p>Three types of natural hazards have been identified for the office property: flooding, risks related to the old quarries on top of which Paris is built and the dissolution of anteludian gypsum under the city. In addition, Paris is located in a level 1 seismic hazard zone (very low risk according to French regulatory zoning). The risks identified in the risk prevention plan for real estate holdings in Lyon (4%) are natural hazards such as the flooding of the Rhône and Saône rivers, risk related to clay soil (low risk) and technological risk. Lyon is located in a low-risk level 2 seismic hazard zone. With regard to infrastructure assets, most equipment, especially wind turbines, is designed to last an average of 40 years. The main risks to offshore wind assets are the marine environment and faster wear and tear due to the environment being affected by bad weather (high winds, soil structure that could lead to collapse, etc.). Analysing potential risks helps the Group avoid locating these types of assets in "high-risk" areas.</p> <p>For example, if a rising level of the river Seine or the Rhône were to cause flooding, offices would be inaccessible but working from home would enable business to continue.</p>
Chronic physical	Relevant, always included	<p>Chronic physical climate-related risks are relevant and always included in our risk assessments because they can impact our portfolio, since some insurance premiums could be affected by climate events. Crédit Agricole Assurances currently has the ability to respond to physical risk in its property and casualty insurance business through its subsidiary Pacifica.</p> <p>For example, the types of weather events that are taken into account for crop insurance include: freezing/cold snaps/low temperatures, hail, storms, strong winds, sandstorms, drought/heat stress/high temperatures, sunburn, lack of sunlight, flooding, excess water, heavy rain/torrential rain, excessive humidity, heavy snow, and frost. Pacifica analyses weather-related catastrophes with actuarial templates. These risks are well-controlled with a strict reinsurance program and capital requirements in accordance with European regulation Solvency II. With regard to physical risk managed by Pacifica, the risks to the portfolio and new business are assessed in order to be able to handle the claims to be paid directly to policyholders in a given year. Premiums are reassessed annually for the following year 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. Pacifica is able to compensate a large number of policyholders following a climate event, and consequently puts itself in the business-as-usual emissions scenario, which is the most pessimistic scenario.</p> <p>Chronic physical risks are likely to negatively impact Credit Agricole S.A.'s customers in their activities which could automatically likely affect Credit Agricole S.A.'s financial statements in the long term by causing Credit Agricole S.A. to suffer losses on its loan portfolio.</p> <p>Climate change is likely to affect Credit Agricole S.A.'s financial statements in the long term. These risks are considered material in in the long term for chronic physical risks.</p>

C-FS2.2b

**(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?**

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	<Not Applicable>

**C-FS2.2c**

**(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.**

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Risk models Scenario analysis	<p>The consideration of possible negative environmental and/or social impacts from financing large corporates is based on several pillars:</p> <ul style="list-style-type: none"> <li>- Application of the Equator Principles</li> <li>- Crédit Agricole sector-specific CSR policies which specify the rules of intervention and social and environmental principles introduced into the Group's financing policies. Fourteen sector-specific CSR policies are currently applied, for which the main sectors affected are armaments, coal-fired power stations, oil and gas, hydraulics, nuclear, shale oil and gas, mining and metals.</li> <li>- Reviewing the climate risks included in the risk advice issued on certain sector-specific strategies presented at meetings of the Group Risk Committee, particularly in the most emissions-heavy sectors (Oil &amp; Gas, Commodity Financing, Automotive, Aeronautics, Shipping, etc.).</li> <li>- An analysis of the environmental or social sensitivity of the transactions: this 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 or a transaction.</li> <li>- Crédit Agricole CIB has also created 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, with the CSR department providing secretarial support. The other permanent members are 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.</li> </ul> <p>On a pure quantitative aspect, Groupe Crédit Agricole participated in two climate-related stress test exercises: on a voluntary basis for the ACPR pilot exercise (2020/2021) and the 2022 ECB exercise (work in progress). The impacts of transition risk according to the stress scenarios conducted in the ACPR pilot exercise are contained at Group level. It demonstrates the Group's resilience to adverse scenarios involving an accelerated or delayed climate transition, resulting in a sharp rise in the price of CO2.</p> <p>Regarding physical risks, the Group's vulnerability remains stable and low, 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 exposure to them.</p>

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Investing (Asset manager)	Integrated into multi-disciplinary company-wide risk management process	54.3	Qualitative and quantitative	Short-term Medium-term Long-term	UNEP FI Portfolio Impact Analysis Tool for Banks UNEP FI Corporate Impact Analysis Tool Portfolio temperature alignment Risk models Scenario analysis	<p>Amundi has implemented a companywide Responsible Investment Policy that considers in the investment process not only financial criteria, but also criteria in the general interest, namely ESG criteria. Amundi believes that this approach, which provides a holistic view of companies, consolidates value creation over the long term. Furthermore, a strong sustainability policy allows issuers to better manage regulatory and reputational risks and contributes to improving their operational efficiency. Strategically, this approach aims to protect Amundi's portfolios from ESG and climate risks and to design strategies harnessing the opportunities related to addressing these issues. ESG analysis, overseen by the Responsible Investment team, is integrated into Amundi's portfolio management systems and is available in real time as part of managers' toolset to provide them with seamless access to ESG scores of companies and sovereign issuers in addition to financial ratings.</p> <p>Since 2020, Amundi has been working to diversify the indicators used to integrate climate-related risks and opportunities. These include portfolio temperature scores and Paris Agreement alignment indicators, as well as green- and brown-share indicators. As tools for calculating transition risks that complement issuers' carbon footprint, the introduction of these new indicators gives Amundi a more forward-looking and comprehensive view of its climate investment portfolio's performance.</p> <p>Amundi has developed its own ESG rating methodologies to measure issuers' non-financial performance, including climate-related performance indicators, which are assigned based on the sector under consideration and the materiality of their impact. Since 2021, all actively managed open-ended funds have included an ESG rating target higher than that of their corresponding investment universe where technically feasible.</p> <p>As part of its "Ambition 2025" plan, Amundi has announced its intent to take the integration of extra-financial objectives into its active portfolio management even further in connection with the climate issue. Amundi is therefore working on a rating system – using a "best-in-class" approach – to evaluate the transition efforts of issuers in relation to a net zero scenario, taking into account both efforts to decarbonize their businesses and the development of their green activities. By 2025, all portfolios to which the methodology applies will have the stated goal of achieving a better environmental transition profile than their investment universe.</p> <p>Investment portfolios may be exposed to variably acute and chronic climate risk depending on companies' sectors and geography, and increased climate risk can have a significant impact on the financial performance of sectors with high climate risk. While Amundi strives to identify both short- and long-term physical risks that potentially have material impact on investment portfolios, the information available for assessing the potential financial impact is limited and often lacks standardization across sectors and regions. Therefore, Amundi's approach to physical climate risk assessment is applied to dedicated climate strategies. Amundi's approach to physical climate risk assessment is based on data and methodology developed by Trucost. Trucost maps the location data for companies' physical assets against seven climate hazards (fire, cold wave, heatwave, sea level rise, flood, tornado and drought) to analyse issuers' sensitivity to these different risks.</p> <p>Amundi's takes a threefold approach for identifying and managing climate, market and transition risks:</p> <ul style="list-style-type: none"> <li>• Calculate "carbon risk": the degree of exposure to risk should be assessed before taking action to reduce such risk;</li> <li>• Assess: scoring in terms of energy transition to reflect a company's exposure to energy transition risk and how this risk is anticipated and managed by management;</li> <li>• Anticipate: estimating the impact of non-convergence risk (vs. +2°C objective) on the performance of a portfolio of securities.</li> </ul> <p>Several tools are available to apply this approach in practice.</p> <p>Measuring the carbon footprint of portfolios is one way of identifying and assessing climate risk. Amundi's carbon footprint analysis of companies is based on carbon emissions data from private issuers provided by Trucost. Where necessary, missing data is supplemented with data from the parent company of the issuer. Portfolio assets that can be rated (excluding derivatives and government securities, for example) are used to calculate the portfolio's carbon footprint. Amundi calculates two carbon footprint indicators: carbon emissions per million euros invested and carbon emissions per million euros of turnover. These data and methodologies are used in fund reports and inform Amundi's strategy of measuring and, where appropriate, reducing the carbon footprint of investment portfolios.</p>

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Investing (Asset owner)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Risk models Scenario analysis	<p>As an investor, Crédit Agricole Assurances is subject to physical risk that is largely geographical and based on the location of its investments. Those geographical regions may be exposed to weather related events whose occurrence, duration and severity could increase with climate change. Crédit Agricole Assurances' investments are mainly concentrated in Europe and primarily in France, in areas that are not typically exposed to natural disasters and are therefore generally considered to be the least vulnerable to climate change at the global level. The analysis of so-called "physical" risks covers part of the asset portfolio, specifically real estate (retail and office space) and energy infrastructure located primarily in France.</p> <p>Three types of natural hazards have been identified for the office property: flooding, risks related to the old quarries on top of which Paris is built and the dissolution of anteludian gypsum under the city. In addition, Paris (96% of our office real estate assets) is located in a level 1 seismic hazard zone (very low risk according to French regulatory zoning). The risks identified in the risk prevention plan for real estate holdings in Lyon (4%) are natural hazards such as the flooding of the Rhône and Saône rivers, risk related to clay soil (low risk) and technological risk. Lyon is located in a low-risk level 2 seismic hazard zone.</p> <p>With regard to infrastructure assets, most equipment, especially wind turbines, is designed to last an average of 40 years. The main risks to offshore wind assets are the marine environment and faster wear and tear due to the environment being affected by bad weather (high winds, soil structure that could lead to collapse, etc.). Analysing potential risks helps the Group avoid locating these types of assets in "high-risk" areas.</p> <p>Crédit Agricole Assurances also uses the SAFE (formerly P9X CA) methodology developed by Crédit Agricole subsidiary, CACIB to calculate specifically a global internal physical risk index. This method combines sector and geographic criteria. It is currently an experimental approach. Its application indicates an average physical risk index of 2.33 for the global portfolio of Crédit Agricole Assurances. This is a fairly low level and is in line with the insurance sector average in France.</p> <p>This method has several advantages:</p> <ul style="list-style-type: none"> <li>- it is used by several group entities and is thus a single scoring system</li> <li>- the method can be applied to all asset classes (real estate, infrastructure, listed and non-listed equity, bonds)</li> <li>- it is not dependant on external data supplied by a third party</li> </ul> <p>This indicator cannot take into account the different production site locations of issuers we invest in and is based on company headquarters.</p> <p>This method is particularly adapted to real estate assets and infrastructure which are most subject to physical risks as headquarters are usually located in the same country as production sites.</p> <p>For an investor, the detail given in the methodology could be improved to replicate the composition of the portfolio.</p>
Insurance underwriting (Insurance company)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Risk models Scenario analysis	<p>With regard to physical risk (managed by Crédit Agricole Assurances' property and casualty insurance company), the risks to the portfolio and new business are assessed in order to be able to handle the claims to be paid directly to policyholders in a given year. Premiums are reassessed annually for the following year 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.</p> <p>Crédit Agricole Assurances, through its subsidiary Pacifica, is able to compensate a large number of policyholders following a climate event and consequently puts itself in the business-as-usual emissions scenario, which is the most pessimistic scenario.</p> <p>All guarantees related to climate risks are covered by these analyses.</p> <p>We implemented this annual reevaluation process of premiums and reinsurance coverage in order to be able to cover on an annual basis the damage claims covered by our client contracts and this within the context of increasing number of climate related events.</p> <p>The type of climate-related event and the cost of corresponding damages is registered allowing us to have a solid data base to which we add data from external sources on climate risk developments in our territory.</p> <p>This annual premium reevaluation is completed by reinsurance which enables us to be protected against extreme climate risks.</p> <p>Our analysis and forecasts on the increase in climate risks is compared to that of other reinsurers who use other data bases. The tarification and forecast models for the increase in climate risks are presented to reinsurers who compare them with their own models.</p>

**(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?**

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	Yes	<Not Applicable>
Investing (Asset owner)	Yes	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	<Not Applicable>

**C-FS2.2e**

**(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.**

**Portfolio**

Banking (Bank)

**Type of climate-related information considered**

Emissions data  
Energy usage data  
Emissions reduction targets  
Climate transition plans  
TCFD disclosures  
Other, please specify (Energy Performance Certificate)

**Process through which information is obtained**

Directly from the client/investee

**Industry sector(s) covered by due diligence and/or risk assessment process**

Other, please specify (all relevant sectors)

**State how this climate-related information influences your decision-making**

The Committee for the Assessment of Transactions with an Environmental or Social Risk (CERES), chaired by the head of the Compliance function, acts as a top level Committee for evaluating and managing environmental and social risks related to the Bank's activities. This Committee issues recommendations prior to the Credit Committee meeting for all transactions whose environmental or social impact needs close monitoring. The CERES Committee validates the ratings of transactions in accordance with the Equator Principles, issues opinions and recommendations on transactions classified as environmentally and socially sensitive and approves significant modifications to processes, methodologies and governance texts relating to sustainable development.

The CERES Committee met eight times in 2022 to discuss topics such as the review of transactions signed-off during the year, the approval of ratings according to the Equator Principles, the monitoring of sensitive transactions, and the review of sector policies and methodologies linked to environmental and social risks.

In 2022, the CERES Committee specifically reviewed 124 files before they were sent to the Credit Committee or commercial decision, given their importance and the sensitivity of the potential environmental or social impacts identified. In eight cases, it recommended not continuing a commercial opportunity and in thirty-five cases, it recommended imposing specific conditions for the management of environmental and social risks.

Example: Client X is engaged in domestic electric power sales and developments and has HQs in Asia. S&P Trucost identifies X as a "coal developer" with two coal fired power plants under construction in two Asian countries. The company set a policy in April 2019 to increase renewable assets which could reduce coal capacity to less than 25% of total capacity vs 40% in 2020. There are no declarations regarding closing coal fired power plants or even to stop investing in coal fired power plants. It is not possible to remove X from the list of coal developers in the absence of declarations regarding a plan to phase out coal. X strategy on coal is not aligned with Crédit Agricole climate policy. In 2022, and in absence of a compliant exit plan from coal, the Crédit Agricole CIB's CERES Committee recommended to exit the relationship. No new transactions would be accepted and existing transactions would be kept until maturity; the client X is managed in run-off mode.

**Portfolio**

Investing (Asset manager)

**Type of climate-related information considered**

Emissions data  
Energy usage data  
Emissions reduction targets  
Climate transition plans  
TCFD disclosures  
Other, please specify (Energy transition rating)

**Process through which information is obtained**

Directly from the client/investee  
Data provider  
Public data sources

**Industry sector(s) covered by due diligence and/or risk assessment process**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing

Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

#### State how this climate-related information influences your decision-making

Mechanisms for identifying, assessing and responding to ESG risks and opportunities, including those related to climate, are fully integrated into Amundi's portfolio management processes.

Our ESG analysis framework is comprised of 38 criteria, of which 17 are cross-sector criteria, common to all companies whatever their business sector, and 21 sector-specific criteria. Climate-related indicators are included in many of these criteria, both cross-sector and sector-specific: Emissions & Energy, Water Management, Biodiversity & Pollution, Supply Chain - Environment (cross-sector); and Clean Energy, Green Car, Green Chemistry, Sustainable Construction, Responsible Forest Management, Paper Recycling, Green Investing & Financing, Green Insuring, Green Business, Packaging (sector-specific).

ESG criteria, including those related to climate, are already integrated into 100% of our open-ended funds and in all our voting practices since 2021. In December 2021, Amundi announced its ESG Ambitions 2025 plan, setting ten concrete objectives to accelerate Amundi's ESG transformation and pave the way towards carbon neutrality in 2050 in our investments and saving solutions, in our engagements and dialogues with companies, and by acting responsibly as a corporate. One of the objectives of this plan is to engage with 1000 additional companies on their climate strategies by 2025. In 2022, we actively engaged with an additional 418 companies.

For example, Amundi adopted a demanding approach to the analysis of Say on Climate resolutions in the 2022 season, a practice it had encouraged in 2021 by voting mainly in favor of these resolutions. Amundi asked the companies that have submitted a climate strategy at their General Meetings to present comprehensive targets (in terms of figures scope and baseline scenarios), a precise agenda (short, medium and long term objectives) as well as clear resources to achieve their climate goals (including a three- to five-year investment plan), before analyzing each strategy in its entirety in order to assess its soundness and alignment with the Paris Agreement. This approach led to a differentiated and case-by-case exercise of our vote on the climate strategies submitted to the shareholders. Out of 36 Say on Climate resolutions tabled by companies this year, Amundi voted in favour of less than 40%.

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#### Portfolio

Investing (Asset owner)

#### Type of climate-related information considered

Emissions data  
Energy usage data  
Emissions reduction targets  
Climate transition plans  
TCFD disclosures

#### Process through which information is obtained

Directly from the client/investee

#### Industry sector(s) covered by due diligence and/or risk assessment process

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

#### State how this climate-related information influences your decision-making

As an asset owner, Crédit Agricole Assurances invests the contributions of individual customers through Amundi, which applies the ESG factors of Amundi and their due diligence process.

Amundi's ESG analysis framework is comprised of 38 criteria, of which 17 are cross-sector criteria, common to all companies whatever their business sector, and 21 sector-specific criteria. Climate-related indicators are included in many of these criteria, both cross-sector and sector-specific: Emissions & Energy, Water Management,

Biodiversity & Pollution, Supply Chain - Environment (cross-sector); and Clean Energy, Green Car, Green Chemistry, Sustainable Construction, Responsible Forest Management, Paper Recycling, Green Investing & Financing, Green Insuring, Green Business, Packaging (sector-specific).

ESG criteria, including those related to climate, are already integrated into 100% of Amundi open-ended funds and in all voting practices since 2021. In December 2021, Amundi announced its ESG Ambitions 2025 plan, setting ten concrete objectives to accelerate Amundi's ESG transformation and pave the way towards carbon neutrality in 2050 in its investments and saving solutions, in its engagements and dialogues with companies, and by acting responsibly as a corporate. One of the objectives of this plan is to engage with 1000 additional companies on their climate strategies by 2025. In 2022, Amundi actively engaged with an additional 418 companies.

For example, Amundi adopted a demanding approach to the analysis of Say on Climate resolutions in the 2022 season, a practice it had encouraged in 2021 by voting mainly in favor of these resolutions. Amundi asked the companies that have submitted a climate strategy at their General Meetings to present comprehensive targets (in terms of figures scope and baseline scenarios), a precise agenda (short, medium and long term objectives) as well as clear resources to achieve their climate goals (including a three- to five-year investment plan), before analyzing each strategy in its entirety in order to assess its soundness and alignment with the Paris Agreement. This approach led to a differentiated and case-by-case exercise of the vote on the climate strategies submitted to the shareholders. Out of 36 Say on Climate resolutions tabled by companies this year, Amundi voted in favour of less than 40%.

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**Portfolio**

Insurance underwriting (Insurance company)

**Type of climate-related information considered**

Emissions data  
Energy usage data  
Other, please specify (localisation)

**Process through which information is obtained**

Directly from the client/investee

**Industry sector(s) covered by due diligence and/or risk assessment process**

Other, please specify (all relevant sectors)

**State how this climate-related information influences your decision-making**

This climate-related information influences our underwriting process in two ways:

- It has an impact on the level of pricing, for example depending on the geographic location and its exposure to climate-related hazards such as flooding. However, we do not exclude clients due to their geographic location and exposure to extreme climate events. For instance, for home insurance, the part of the contract premium related to natural catastrophe is twice as high in Nice than in Rennes due to increased drought and flooding risks.

- Climate-related information has an impact on the exclusion policy we apply to some activities in our corporate insurance business. An example of this would be the exclusion policy we apply to the underwriting of activities in mining and/or fossil fuels (coal, oil, gas etc..) due to their huge greenhouse gas emissions and energy consumption.

These exclusions are managed through the subscription tool in bank agencies that distribute our insurance products. Companies whose NACE code is subject to our exclusions cannot subscribe to our contracts.

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**C2.3**

**(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?**

Yes

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**C2.3a**

**(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**

Risk 1

**Where in the value chain does the risk driver occur?**

Banking portfolio

**Risk type & Primary climate-related risk driver**

Market	Uncertainty in market signals
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**Primary potential financial impact**

Decreased revenues due to reduced demand for products and services

**Climate risk type mapped to traditional financial services industry risk classification**

Market risk

**Company-specific description**

Climate and environmental risks are drivers of risks that influence the other major risks of the bank (credit, market, operational, etc.). They result from the exposure of Crédit Agricole CIB to counterparties that can be affected by climate or environmental hazards.

When Crédit Agricole CIB lends to businesses that carry out activities that produce significant quantities of greenhouse gases, Crédit Agricole CIB is exposed to the risk that more stringent regulations or limitations on the borrower's activities could have a material adverse impact on its credit quality, causing Crédit Agricole CIB to suffer losses on its loan portfolio (energy transition risk). Such consequences can also arise from technological changes which speed up the transition to a low carbon economy, or from evolutions in end-customer preferences (increase in the leverage ratios to finance transition).

With the acceleration of constraints related to transition to combat climate change, the intensification of acute climatic phenomena and the challenge of preserving resources, Crédit Agricole CIB will have to adapt its activities and the selection of its counterparties appropriately in order to achieve its strategic objectives, avoid incurring losses and limit its reputation risk.

This situation required Crédit Agricole to reduce its exposure to fossil fuels and rebalance its portfolio towards low-carbon energies.

Crédit Agricole committed:

- to withdraw from coal by 2030 (EU and OECD countries) and 2040 (rest of the world). Declining since 2020, this exposure stood at 557 million EUR at the end of 2022, vs. 572 million EUR at the end of 2021 and 623 million EUR at the end of 2020;
  - to reduce its exposure to oil extraction by -25% between 2020 and 2025. This exposure stood at 6.1 billion USD at the end of 2022, vs. 6.3 billion USD at the end of 2021 and 7.2 billion USD at the end of 2020;
- Crédit Agricole CIB committed to increase exposure to low carbon energies (+60% by 2025): 10.5 billion EUR at the end of 2022, vs. 8.2 billion EUR at the end of 2021 and 7.4 billion EUR at the end of 2020.

This reduction in fossil fuel exposures is accompanied by the significant increase in the exposure related to low-carbon energies (+3.1 billion EUR since 2020), materializing the progressive reallocation of Crédit Agricole CIB portfolios between fossil fuels and low carbon energies. Crédit Agricole CIB's exposure to low-carbon energies was €10.5 billion at the end of 2022.

**Time horizon**

Medium-term

**Likelihood**

More likely than not

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

635700000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The financial impact represents the loss of revenues from reducing exposure to the most carbon intensive sectors. At end-2022, Crédit Agricole CIB's exposure to coal and oil extraction is respectively 557 million EUR and 6.1 billion USD (5.8 bn EUR at average 2022 EUR/USD exchange rate of 0.95), against respectively 623 million EUR and 7.2 billion USD at end-2020, corresponding to a decrease in the exposure of - 66 million EUR (-11%) and -1.1 billion USD (1.045 bn euros) (-15%). This decrease in exposure whilst positive for reducing exposure to carbon emissive activities also represents a loss in revenues. These figures represent our best estimate of the maximum financial impact of reducing our exposure to fossil fuels and investing in low carbon energy.

**Cost of response to risk**

1111000000

**Description of response and explanation of cost calculation**

Cost of response to risk is equivalent to the loss in revenues resulting from reducing exposure to coal and oil & gas. It represents the difference between the value of the bank's lending to coal and oil & gas in 2022 versus 2021 - a decrease in exposure of - 66 million EUR (-11%) and -1.1 billion USD (1.045 bn euros at average EUR/USD 2022 rate) respectively.

**Comment**

**Identifier**

Risk 2

**Where in the value chain does the risk driver occur?**

Investing (Asset manager) portfolio

**Risk type & Primary climate-related risk driver**

Legal	Other, please specify (all the above)
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**Primary potential financial impact**

Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

**Climate risk type mapped to traditional financial services industry risk classification**

Policy and legal risk

**Company-specific description**

Situation: Coal combustion is the single largest contributor to human-induced climate change. The SBTi states that "Achieving a state of net-zero emissions at the planetary level requires real world cuts in greenhouse gas (GHG) emissions from companies' value chains, and not simply a reduction in exposure to emissions within portfolios".

Task: Phasing out coal is paramount to achieve the decarbonisation of our economies. Amundi is committed to phase out thermal coal from its investments by 2030 in OECD countries and in 2040 in non-OECD countries. Consistent with the SDGs and the 2015 Paris Agreement, this strategy is based on the research and recommendations of the Crédit Agricole Scientific Committee, which takes into account scenarios designed by the IEA Sustainable Development Scenario, Climate Analytics Report and Science Based Targets.



Action: In 2016, Amundi implemented a dedicated sector policy on thermal coal, triggering the exclusion of certain companies and issuers. Each year since then, Amundi has progressively reinforced the rules and thresholds of its thermal coal sector policy to remain in line with our 2030/2040 phase out timeline. In 2020, Amundi extended its policy to coal developers. In 2022, Amundi lowered the tolerance thresholds to further strengthen its efforts. The rules and thresholds are the baseline for which companies are considered too exposed to be able to phase out from thermal coal at the right pace. This exclusion policy is conducted in conjunction with engagement actions, whereby Amundi seeks to exercise its role as an investor to influence issuers to phase-out thermal coal. As such, Amundi calls on companies exposed to thermal coal and in which it is a shareholder to publish a thermal coal phase-out policy in line with the 2030/2040 phase-out schedule. For companies excluded from Amundi's active investment universe under our responsible investment policy, and for those whose thermal coal policies Amundi deems insufficient, Amundi's policy is to vote against the discharge of the Board or Management or the re-election of the Chairman and certain Directors.

Result: The proportion of Amundi's portfolios exposed to thermal coal in 2022 is 0,1%.

Regarding engagement, Amundi took voting actions against 29 issuers due to lack of engagement momentum concerning thermal coal in 2022. Details about the 2022 engagement campaign on thermal coal and its outcome can be found in Amundi's Engagement Report.

**Time horizon**

Long-term

**Likelihood**

Likely

**Magnitude of impact**

High

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The decision to exclude coal companies from the actively managed investment portfolio does not have a direct financial impact so we cannot disclose a figure. .

**Cost of response to risk**

0

**Description of response and explanation of cost calculation**

There is no direct cost of response to risk.

**Comment**

**Identifier**

Risk 3

**Where in the value chain does the risk driver occur?**

Investing (Asset owner) portfolio

**Risk type & Primary climate-related risk driver**

Reputation	Shifts in consumer preferences
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**Primary potential financial impact**

Reduced profitability of investment portfolios

**Climate risk type mapped to traditional financial services industry risk classification**

Reputational risk

**Company-specific description**

Situation

Poor management of transition risk on our investment portfolio can result in the materialization of different risks:

- some investments may be impacted in their business model and valuation : a change in consumer behaviour could imply a loss in the value of our assets .

For instance,

- o the value of our real estate assets could be impacted by a trend to reject non certified buildings.

- o The value of our investments in energy could be impacted by a sharp decrease in gasoline demand from retail consumers.

- o The value of our investments in energy could be impacted by a sharp decrease in gasoline demand from retail consumers.

- Our Group could face a reputational issue due to the way transition is managed with effects on the behaviour of our policyholders, which would result in a decrease in collected premiums and an increase in lapses.

Task

In order to address reputational risk :

- We ensure to diversify our portfolios, and to apply investment processes to select and evaluate the quality of the investments.

In addition, we have sector-specific actions, for instance:

- o Regarding real estate, we now only purchase certified buildings.

- o Regarding energy, we ensure that the firms in which we are invested respect their commitment towards transition.

Action

These risks assessed, among others, through our annual ORSA (Own Risk and Solvency Assessment) exercise (compulsory in relation with the prudential regulation applicable to insurers) according to different types of scenarios depending on the year. However, in the ORSA exercise, the impact of those risk factors is not isolated from other risk factors.

#### Result

These specific actions may imply a lower yield for our investments, because good quality assets prices may be higher than lower quality assets'. This may represent an opportunity cost in the short term, even if in the long-term good quality assets are expected to be less risky.

We monitor our commitments on climate-related topics to maximize the possibility to reach our targets.

#### Time horizon

Unknown

#### Likelihood

About as likely as not

#### Magnitude of impact

Medium

#### Are you able to provide a potential financial impact figure?

No, we do not have this figure

#### Potential financial impact figure (currency)

<Not Applicable>

#### Potential financial impact figure – minimum (currency)

<Not Applicable>

#### Potential financial impact figure – maximum (currency)

<Not Applicable>

#### Explanation of financial impact figure

The risks mentioned above are part of the risk scenarios we apply on our business in the ORSA exercise. However, we are not able to determine the specific impact of reputational risk (without taking into account the realization of other risks we are exposed to).

#### Cost of response to risk

0

#### Description of response and explanation of cost calculation

Action

In order to address reputational risk :

- We ensure to diversify our portfolios, and to apply investment processes to select and evaluate the quality of the investments.

In addition, we have sector-specific actions, for instance:

o Regarding real estate, we now only purchase certified buildings.

o Regarding energy, we ensure that the firms in which we are invested respect their commitment towards transition.

#### Result

These specific actions may imply a lower yield for our investments, because good quality assets prices may be higher than lower quality assets'. This may represent an opportunity cost in the short term, even if in the long-term good quality assets are expected to be less risky.

Corresponding potential cost has not been estimated. In fact, our policy to invest in assets which perform transition is not driven only by financial motivation.

#### Comment

If reputation risks could lead to a decline of value for the group and adverse insured behaviours impacts (decrease of premiums, mass lapses), impacts reinforced by a financial stress context. However, we believe that such an impact is not likely to question the group's financial stability.

#### Identifier

Risk 4

#### Where in the value chain does the risk driver occur?

Insurance underwriting portfolio

#### Risk type & Primary climate-related risk driver

Acute physical	Drought
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#### Primary potential financial impact

Increased indirect (operating) costs

#### Climate risk type mapped to traditional financial services industry risk classification

Insurance risk

#### Company-specific description

There is a risk that drought risk related to buildings may not be insurable any longer. For instance, in 2022, drought damages to buildings were evaluated at 2.9 Bn EUR for the overall French insurance market.

Today, corresponding gross damages are estimated to amount to more than 200MEUR for Pacifica (our main non-life insurance company). Related expenses, net of reinsurance, are considered to represent more than 50% of Pacifica's P&L.

Some geographical areas are particularly exposed to risks related to climate events. Today already, some insurers have decided to withdraw from those areas. On its side, as a responsible insurer and with a mutualist approach, Pacifica has a policy to insure everyone including in risky areas. The risk is that Pacifica will be forced to increase its insurance premiums for all clients, and therefore be less competitive and profitable.

#### Time horizon

Long-term

#### Likelihood

Very likely

#### Magnitude of impact

Medium-high

**Are you able to provide a potential financial impact figure?**

No, we do not have this figure

**Potential financial impact figure (currency)**

<Not Applicable>

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The impact has not been quantified financially.

**Cost of response to risk**

20600000

**Description of response and explanation of cost calculation**

Situation: As a responsible insurer, Credit Agricole Assurances intends to continue insuring all clients.

Task: That is why Credit Agricole Assurances is involved in prevention and remediation of this risk through a drought laboratory project carried out by the profession in France via its representative body ("France Assureurs").

Action: This laboratory aims at testing the effectiveness, in real conditions, of different solutions for the prevention/remediation of the RGA risk (i.e. "Retrait Gonflement des Argiles", meaning shrinkage/swelling of clay caused by drought) at three key moments in the life cycle of the individual house: new houses, existing houses in risk areas, damaged houses.

It also aims at improving precise knowledge of the risk (causes and consequences).

The prevention component aims at testing the relevance of an approach dedicated to prevention (diagnosis, technical prevention processes, establishment of a guide to good practice).

The remediation component aims at testing different solutions in the event of disasters to assess their effectiveness over time so that the effects of drought do not recur, as well as their industrialization capacity.

The overall cost of this pilot is estimated to be €20.6 million, and Credit Agricole Assurances' share will depend on the number of insurers participating in this project.

This amount corresponds to:

- EUR 7 mn: research and development of new solutions
- EUR 10 mn: expertise and implementation of solutions for the clients (repairing buildings and adapting grounds), for 200 claims
- EUR 3.6 mn : increase in cost / implementation at the insurers level

It has been computed by experts (MRN = Mission des risques naturels, which is a non-profit organisation dedicated to natural risks, CCR = the French national reinsurer dedicated to the natural catastrophe guarantee, France Assureurs = the French insurance federation)

Result:

The pilot started mid-2023. It is expected to last at least 5 years. Claims from the 2022 drought will be used in the pilot but it will be necessary to observe the effect of tested solutions in the long term in various areas in France.

**Comment**

Future investments will depend on the results of the pilot and cannot be estimated as of today.

## C2.4

**(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?**

Yes

### C2.4a

**(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.**

**Identifier**

Opp1

**Where in the value chain does the opportunity occur?**

Banking portfolio

**Opportunity type**

Products and services

**Primary climate-related opportunity driver**

Development and/or expansion of low emission goods and services

**Primary potential financial impact**

Increased revenues through access to new and emerging markets

**Company-specific description**

Crédit Agricole's climate strategy is based on a progressive withdrawal from fossil fuels and massive investments in renewable energy. The Group already has very strong positions in renewable energy through the significant investments of many of its businesses notably CAA, CACIB and Unifergie, part of CA L&F.

Crédit Agricole, with its proximity to the territories and the strength of its investment capacities, is in a unique position in the private sector in France to contribute to this strategy of decarbonising energy by positioning itself in the sustainable energy sector to better serve its customers and support the economic development of the regions.

Thus, in 2022, as part of the Group's Ambitions 2025 medium term plan, Crédit Agricole announced the creation of a new business line, Crédit Agricole Transitions & Énergies to invest in the sustainable energy value chain, a strategic move for Crédit Agricole to establish itself as a leader in the low-carbon economy.

Crédit Agricole's challenge is to support the transformation of economic players, 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.

CA TE will be the Group's point of reference on the issue of transitions and new energy sources ; drive "policies" and guidelines in the Group facing increasingly complex strategic decisions that will have a long-term impact on the low-carbon economy and energy, and be structured efficiently with the Group's specialised subsidiaries already

present in some of the business lines (CAL&F, IDIA, Crédit Agricole CIB, LCL etc.)

CA TE will also have two new functions: transition consulting and production and supply of decarbonised energy, building on its role as a financier of low-carbon production infrastructure in the regions (financing of photovoltaic and wind energy production capacity).

**Time horizon**

Long-term

**Likelihood**

Virtually certain

**Magnitude of impact**

High

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

3500000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

The financial impact figure is based on the target of tripling the financing of renewable energy projects by 2030 to €3.5bn from the current €1.2bn

**Cost to realize opportunity**

1500000000

**Strategy to realize opportunity and explanation of cost calculation**

Situation - 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

Task - 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.

Action - eight full time employees have been hired by CA TE and there are plans to transfer the teams from Unifergie, the renewable energy activity of CA L&F which is part of Crédit Agricole S.A.

Result - create a new profitable business line, a growth driver, and promote customers' access to low-carbon energy.

The cost to realize this opportunity is based on Groupe Crédit Agricole's plan to invest €1.5bn in equity in CA Transitions & Energies over the next five years.

**Comment**

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**Identifier**

Opp2

**Where in the value chain does the opportunity occur?**

Investing (Asset manager) portfolio

**Opportunity type**

Markets

**Primary climate-related opportunity driver**

Increased demand for funds that invest in companies that have positive environmental credentials

**Primary potential financial impact**

Increased access to capital

**Company-specific description**

Situation: Crédit Agricole, given its origins and its presence throughout the regions and territories in France, has strong links to the agricultural sector and finances approximately 80% of farmers in France. Thus, when announcing its Societal Project in December 2021, Crédit Agricole, made a commitment to successfully achieve agricultural and agri-food transitions based on three main priorities: supporting the development of farming techniques promoting a competitive and sustainable agri-food system; enabling French agriculture to fully contribute to the fight against climate change; contributing to strengthen food sovereignty. This commitment included launching a Pan-European private equity debt fund with a €1bn objective.

Task: IDIA Capital Investissement, the Credit Agricole Group capital investment arm, with its strong position in agriculture and agri-food, decided to launch a fund to support the agricultural transition. It first allocated a budget of €300 million to develop environmental transition projects and provide loans to green companies to build the assets underlying green bonds.

Action: IDIA launched CA Transitions a fund of €260MM, the first own-account investment fund dedicated to energy, agriculture and agri-food transitions. The fund is dedicated to supporting companies in the climate transition; cooperatives and agricultural or agri-food businesses in transition towards more sustainable modes of production and businesses offering innovative solutions to accelerate the transition of the agricultural and agri-food sectors.

Result: Among its investments, Idia Capital Investissement invested in SODIAAL, France's number 1 milk cooperative, with an equity structure that is based on the extra-financial performances of the company giving a better share of the value with the producers and also incentives to attract and develop the installation of new producers. It should also be noted that some of the investments of this fund have been awarded the "Greenfin Label - France Finance Verte".

**Time horizon**

Medium-term

**Likelihood**

Virtually certain

**Magnitude of impact**

Medium-high

**Are you able to provide a potential financial impact figure?**

Yes, a single figure estimate

**Potential financial impact figure (currency)**

1000000000

**Potential financial impact figure – minimum (currency)**

<Not Applicable>

**Potential financial impact figure – maximum (currency)**

<Not Applicable>

**Explanation of financial impact figure**

Crédit Agricole has committed to a total of €1bn in private equity investments to help the agricultural transition. This is the potential financial impact figure.

**Cost to realize opportunity**

260000000

**Strategy to realize opportunity and explanation of cost calculation**

IDIA Capital Investissement, the Credit Agricole Group capital investment arm, with its strong position in agriculture and agri-food, decided to launch a fund to support the agricultural transition. It first allocated a budget of €300 million to develop environmental transition projects and provide loans to green companies to build the assets underlying green bonds.

The cost to realize the opportunity corresponds to the size of the fund set up by IDIA Capital at 31.12.2022

**Comment**

### C3. Business Strategy

#### C3.1

##### (C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

###### Row 1

**Climate transition plan**

Yes, we have a climate transition plan which aligns with a 1.5°C world

**Publicly available climate transition plan**

Yes

**Mechanism by which feedback is collected from shareholders on your climate transition plan**

We have a different feedback mechanism in place

**Description of feedback mechanism**

- Presentation of our climate strategy by the Head of the ESG department at our Annual General Meeting in 2022.
- Ambitions 2025 medium term plan announced in June 2022
- Crédit Agricole presented its Climate transition strategy to investors, analysts and journalists in December 2022. The 2030 medium term trajectories were detailed for five sectors (oil&gas, electricity, commercial real estate, automotive and cement) in the context of the bank's commitment to reach Net Zero by 2050. An update on ongoing work relating to the trajectories for five other sectors (aviation, shipping, steel, agriculture and residential real estate) was also announced with further details to be disclosed in 2023.

Our publicly available transition plan "Acting for the Climate: our contribution to carbon neutrality by 2050" can be found in the CSR section of our website under Kiosk or via this link <https://www.credit-agricole.com/pdfPreview/199109>

The following meetings also allow us to obtain feedback from all categories of shareholders:

- Equity investors: during the annual results presentation
- Debt investors: during marketing presentations for green and social bonds
- Individual shareholders: through meetings organized with each Caisse régionale (regional bank)
- During the annual ESG roadshow with institutional investors

**Frequency of feedback collection**

More frequently than annually

**Attach any relevant documents which detail your climate transition plan (optional)**

Publicly available transition plan "Acting for the Climate: our contribution to carbon neutrality by 2050", "Ambitions 2025" presentation of our medium term strategic plan in June 2022, "Climate workshop" presentation from December 2022

Acting for the climate.pdf

ambitions-2025-veng-v20220623.pdf

slides-workshop-climat\_deck\_vd.pdf

**Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future**

<Not Applicable>

**Explain why climate-related risks and opportunities have not influenced your strategy**

<Not Applicable>

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
<div>Transition scenarios</div> <div>IEA NZE 2050</div>	Portfolio	<Not Applicable>	<p>In 2022, within the context of our NZ commitments to reach carbon neutrality by 2050, Crédit Agricole undertook significant analysis of its financing portfolios to align them with the recommendations of the IEA NZE 2050.</p> <p>Our methodologies were developed under the supervision and counsel of our Scientific Committee using International Energy Agency Net Zero 1.5 C scenario as a reference for our trajectories.</p> <p>We included all greenhouse gas emissions (metrics in CO 2 equivalent), calculated in absolute emissions or physical intensity. We used PCAF methodology as well as internal and external data.</p>
<div>Transition scenarios</div> <div>NGFS scenarios framework</div>	Portfolio	<Not Applicable>	<p>NGFS scenarios: the benchmark for ACP and ECB climate stress testing exercises.</p> <p>In 2020, Crédit Agricole Group voluntarily took part in a pilot exercise on climate risk resistance led by the ACPR. 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.</p> <p>In 2022, a similar exercise was undertaken by the ECB. 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, CO2 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.</p> <p>The ECB's Orderly scenario corresponds to the NGFS Net Zero 2050 scenario, whose main characteristics are:</p> <ul style="list-style-type: none"><li>– a drastic reduction in GHG (Greenhouse Gas) emissions to reach net zero by 2050,</li><li>– immediate, ambitious and regular action to ensure a smooth transition,</li><li>– carbon prices in line with targets;</li></ul> <p>The ECB's Disorderly scenario corresponds to the NGFS Delayed Transition scenario, whose main characteristics are:</p> <ul style="list-style-type: none"><li>– a drastic reduction in GHG emissions to reach net zero by 2050,</li><li>– delayed and sudden action leading to an abrupt transition,</li><li>– carbon prices in line with targets;</li></ul> <p>The ECB's Hot House World scenario corresponds to the NGFS Current Policies scenario, whose main features are:</p> <ul style="list-style-type: none"><li>– the lack of new policies to support the transition,</li><li>– the gradual decrease in European emissions is offset by the increase outside Europe, leading to global warming and a substantial increase in physical risk,</li><li>– carbon prices that remain very low.</li></ul> <p>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.</p>

C3.2b

**(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.**

**Row 1**

**Focal questions**

The focal question of Crédit Agricole’s climate strategy is to understand the impact on climate of the activities carried out by the Group (“environmental materiality” component as defined by the Non-Financial Reporting Directive (NFRD)) in order 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).

Our climate strategy relies on a scientific approach aligned with TCFD recommendations and is validated by our scientific committee made up of 10 external members who are recognised experts in climate and environmental issues.

Climate scenarios are complementary analysis tools that allow a better understanding of the impacts of climate risk in the long term, from central assumptions and stressed versions according to defined trajectories. TCFD also advocates this approach to assess the climate risk sensitivity of assets.

**Results of the climate-related scenario analysis with respect to the focal questions**

The result of our climate related scenario analysis was to identify the sectors in our financing portfolios which account for over 75% of global greenhouse gas emissions and 60% of Crédit Agricole Group exposure and align our portfolio with the IEA NZE transition scenario setting medium term 2030 targets to reach net zero by 2050 in line with our NZBA commitment.

The ten sectors identified are oil&gas, automotive, power, commercial real estate, cement, aviation, shipping, steel, agriculture and residential real estate.

At the Climate Workshop in December 2022, Crédit Agricole announced the medium term 2030 targets for five of these ten sectors: oil & gas, power, automotive, commercial real estate and cement as part of its Net Zero by 2050 commitment.

- These are the targets out to 2030 for the 5 sectors:
- oil & gas (-30% by 2030 in absolute CO2e emissions),
  - automotive (-50% by 2030 in CO2e per km),
  - power (-58% by 2030 in gCO2e/kWh),
  - commercial real estate (-40% by 2030 in CO2e per square meter)
  - cement (-20% by 2030, on our CO2gross intensity Scope 1&2)

**C3.3**

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**(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.**

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>Since June 2019, the Cr�dit 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:</p> <ul style="list-style-type: none"> <li>- 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;</li> <li>- creation of tools to meet these objectives: dedicated climate governance, reporting and non-financial monitoring tools etc.</li> </ul> <p>In 2019, in line with its climate strategy and as part of Ambitions 2022 plan, Cr�dit Agricole S.A. had set several objectives for itself:</p> <ul style="list-style-type: none"> <li>- 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;</li> <li>- double the size of the green loan portfolio to €13 billion by 2022 (€16 billion reached at 31 December 2022);</li> <li>- establish a fund of €300 million to develop environmental transition projects;</li> <li>- double the green investment portfolios for institutional customers to €12 billion and triple those of the retail offer to €10 billion.</li> </ul> <p>Accelerated investment and financing in green energy is crucial to effectively contribute to the energy transition to replace fossil fuels. In 2022, the Group pursued this climate strategy focused on accelerating the advent of renewable energy through financings, investments and customer savings and making the climate transition accessible to all, and entering a new era thanks to new initiatives: solutions fostering innovation and access to green energy, solutions promoting low-carbon mobility, solutions focused on housing and construction, entering a new era by means of new and future initiatives.</p> <p>A specific example is the creation of a new business called Cr�dit Agricole Transitions &amp; Energies to coordinate and accelerate the Group's presence in renewable energy.</p>
Supply chain and/or value chain	Yes	<p>To complement the CSR commitments requested from our suppliers (CSR Charter and specific clauses), CSR risks and opportunities are analysed by purchasing category. This analysis according to CSR risk also complies with France's law No. 2017-399 of 27 March 2017 regarding the duty of vigilance on the part of parent companies and contracting companies.</p> <p>In 2018, Cr�dit Agricole S.A. updated its CSR risk mapping to identify, analyse and rank high-risk purchasing categories based on environmental, social, human rights, ethics and supply chain criteria. This new map, which is specific to the banking sector, includes some one hundred purchasing categories. The risk description for each purchasing category is structured according to the following three elements:</p> <ol style="list-style-type: none"> <li>1. The sources of risk analysed based on 13 criteria and divided into 3 categories : ethical, environmental, social.</li> <li>2. The probability of events occurring and the severity of their consequences.</li> <li>3. The consequences analysed according to four dimensions (financial, legal, organisational and reputational).</li> </ol> <p>Based on an initial analysis of gross risk, 3 purchasing categories –construction, IT equipment and advertising items – were identified as having high or very high risk on our map. Specific efforts were made in 2019 to address this via a progress plan created in conjunction with our suppliers and decision-makers. From now on, any suppliers in these categories must undergo an EcoVadis CSR assessment in order to be selected after a call for tenders.</p> <p>In general, for purchasing categories listed by the Group, a CSR assessment of suppliers is automatically included in each call for tenders. This assessment covers both the supplier's CSR management system (EcoVadis) and the CSR criteria for evaluating the offer.</p> <p>The percentage of suppliers with a CSR assessment by EcoVadis in calls for tenders reached 50% in 2022.</p> <p>The CSR quality of the supplier's offering (product or service) is assessed by including specific technical sustainable development criteria in the tender specifications according to purchasing category depending on the risks and opportunities identified through the CSR risk mapping.</p> <p>The supplier must show that its procedures comply with the stated principles during the project's entire lifecycle.</p>
Investment in R&D	Yes	<p>Cr�dit Agricole has drawn up CSR sector specific policies for areas which have the greatest potential impact (oil &amp; gas, coal, metals and mining). The loan portfolio has been gradually reallocated in line with the Paris agreement. In 2022, within the context of its NZ commitments, Cr�dit Agricole announced the trajectories for five of the most highly emissive sectors including oil &amp; gas with the specific commitment to no longer finance new oil extraction projects.</p>
Operations	Yes	<p>Cr�dit Agricole CIB has been working for several years to better understand and manage climate risks by estimating the carbon footprint of its financing and investment portfolio and drawing up policies specific to the sectors representing the bulk of the footprint (over 80% of this footprint overall), seeking to assess the materiality of climate risks and by gradually introducing additional analyses for clients who appear to present the highest risks.</p> <p>The consideration of possible negative environmental and/or social impacts from financing large corporates is based on several pillars:</p> <ul style="list-style-type: none"> <li>- application of the Equator Principles for financing projects</li> <li>- sector-specific CSR policies</li> <li>- an analysis of the environmental or social sensitivity of the transaction</li> </ul> <p>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 &amp; gas, commodity financing, automotive, aeronautics, shipping, etc.).</p> <p>Cr�dit Agricole CIB also has 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</p>

**C3.4**

**(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.**

	Financial planning elements that have been influenced	Description of influence
Row 1	Capital allocation	<p>The Cr�dit Agricole Group aims to effectively manage the risks and opportunities presented by climate change, in particular by gradually reallocating its loans, investments and assets under management to work towards the energy transition. This reallocation will parallel changes in the global energy mix, as forecast by external scenarios (in particular the EIA's Sustainable Development Scenario, the Climate Analytics Report, and Science Based Targets) adopted by the Scientific Committee and will include a stronger commitment to financing the energy transition:</p> <ul style="list-style-type: none"> <li>- finance one in three renewable energy projects in France, with the goal of consolidating our leadership position in the French market and becoming a major European player in the sector,</li> <li>- allocate a budget of €300 million to develop environmental transition projects and provide loans to green companies to build the assets underlying green bonds, IDIA Capital Investissement, with its strong position in agriculture and agri-food, launched CA Transitions of €260MM, the first own-account investment fund dedicated to energy, agriculture and agri-food transitions. This fund, some of whose investments have been awarded the "Greenfin Label - France Finance Verte", is dedicated to supporting companies in climate transition; cooperatives and agricultural or agri-food businesses in transition towards more sustainable modes of production and businesses offering innovative solutions to accelerate the transition of the agricultural and agri-food sectors</li> </ul> <p>For example: Idia Capital Investissement invested in SODIAAL with an equity structure that is based on the extra-financial performances of the company as a better share of the value with the producers and also incentives to attract and develop the installation of new producers.</p> <p>It also invested €10Mn in SMARTWAY which is a company that helps distributors to reduce their waste consumption and promote circular economy.</p> <ul style="list-style-type: none"> <li>- double the size of the green loan portfolio to €13 billion by 2022 (target achieved as of 2021).</li> </ul>

**C3.5**



**(C3.5) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?**

	Identification of spending/revenue that is aligned with your organization's climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	Yes, we identify alignment with a sustainable finance taxonomy	At the company level only

**C3.5a**

**(C3.5a) Quantify the percentage share of your spending/revenue that is aligned with your organization's climate transition.**

**Financial Metric**

Revenue/Turnover

**Type of alignment being reported for this financial metric**

Alignment with a sustainable finance taxonomy

**Taxonomy under which information is being reported**

EU Taxonomy for Sustainable Activities

**Objective under which alignment is being reported**

Total across all objectives

**Amount of selected financial metric that is aligned in the reporting year (unit currency as selected in C0.4)**

365000000000

**Percentage share of selected financial metric aligned in the reporting year (%)**

29

**Percentage share of selected financial metric planned to align in 2025 (%)**

50

**Percentage share of selected financial metric planned to align in 2030 (%)**

100

**Describe the methodology used to identify spending/revenue that is aligned**

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.

The planned percentage share of selected financial metrics planned to align in 2025 or in 2030 are only an estimate at this stage.

**C3.5c**

**(C3.5c) Provide any additional contextual and/or verification/assurance information relevant to your organization's taxonomy alignment.**

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;
- 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.

**(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?**

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	Explain why the policy framework for your portfolio activities do not include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	Yes, our framework includes both policies with climate-related client/investee requirements and climate-related exclusion policies	<Not Applicable>

## C-FS3.6a

**(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.****Portfolio**

Banking (Bank)

**Type of policy**

Credit/lending policy

**Portfolio coverage of policy**

100

**Policy availability**

Publicly available

**Attach documents relevant to your policy**

You can find details on the CACIB website <https://www.ca-cib.com/about-us/committed-and-responsible/our-sustainable-financing-policy> as well as in the CSR section of the Crédit Agricole S.A. website <https://www.credit-agricole.com/en/responsible-and-committed/our-csr-strategy-be-an-actor-of-a-sustainable-society/our-sector-policies>.

The main sector policies have been attached.

csr-sector-policy\_shale-oil-gas\_2022-january.pdf

csr-sector-policy-real-estate-update-2022-12.pdf

esr-sector-policy-automotive-11-2022-eng.pdf

ca-politique-armement-2023-v.def\_en.pdf

csr-sector-policy\_energy\_energie-hydroelectricite\_2012-12\_en.pdf

csr-sector-policy\_oil-and-gas\_2022-january.pdf

csr-sector-policy-shipping-10-2021.pdf

csr-sector-policy-energy-nuclear-11-2022-eng.pdf

csr-sector-policy\_agriculture-and-forestry\_forestry-and-palm-oil\_2015-12\_en.pdf

**Criteria required of clients/investees**

Disclosure of Scope 1 emissions

Disclosure of Scope 2 emissions

Disclosure of Scope 3 emissions

Set a science-based emissions reduction target

Set an emissions reduction target

Develop a climate transition plan

Develop pathways to net-zero by 2050 or sooner

Other, please specify (Respect of the regulation framework, management of policies regarding environmental negative impacts. )

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Energy

Materials

Capital Goods

Transportation

Automobiles & Components

Food, Beverage & Tobacco

Utilities

Real Estate

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria required, criteria coverage and/or exceptions have been determined**

As part of the Group's collective mobilization for its CSR Project, Crédit Agricole has established sector policies that specify the social and environmental criteria introduced in the Group's financing policies. These policies introduce the conditions for intervention and formulate criteria for analysis and exclusion in all transactions associated with different sectors. For each sector covered, a reference framework is defined to specify the relevant norms and standards for assessing clients' environmental and social practices in relation to good practices in the sector. The main climate-related analysis sectors are: arms, hydraulic power, nuclear power, shale oil and gas, mining and metals.

As an example, regarding the automotive sector, the Bank expects its clients to be guided by and respect the standards issued by the following conventions, initiatives and institutions :

- The European Commission (in particular the standards resulting from the EURO norms related to the atmospheric emissions of vehicles sold on the European market).
- The United States Environmental Protection Agency (EPA) and the National Highway Traffic Safety Administration (NHTSA) (including the Corporate Average Fuel Economy (CAFE) standards for air emissions from vehicles sold in the U.S. market)
- The Japanese Ministry of Economy, Industry and Trade (including the Top Runner Program standards for air emissions from vehicles sold in the Japanese market).

As for the analysis criteria, the Bank identifies the following environmental and societal issues as relevant :

- The level of greenhouse gas emissions and energy efficiency aspects
- The level of emissions of atmospheric pollutants, mainly nitrogen dioxide (NO<sub>2</sub>) and fine particles
- The presence of an Environmental and Social Management System (ESMS) (including, if applicable, the entire value chain)
- Respect for human rights (fundamental conventions of the International Labour Organization, respect for the health and safety conditions of local communities, etc.)

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#### Portfolio

Investing (Asset manager)

#### Type of policy

Engagement policy

#### Portfolio coverage of policy

54

#### Policy availability

Publicly available

#### Attach documents relevant to your policy

Engagement Report

2022 - Engagement Report - Amundi.pdf

#### Criteria required of clients/investees

Disclosure of Scope 1 emissions

Disclosure of Scope 2 emissions

Disclosure of Scope 3 emissions

Set a science-based emissions reduction target

Develop a climate transition plan

Develop pathways to net-zero by 2050 or sooner

#### Value chain stages of client/investee covered by criteria

Direct operations only

#### Timeframe for compliance with policy criteria

Complying with criteria is a pre-requisite for business

#### Industry sectors covered by the policy

Energy

Materials

Capital Goods

Commercial & Professional Services

Transportation

Automobiles & Components

Consumer Durables & Apparel

Consumer Services

Retailing

Food & Staples Retailing

Food, Beverage & Tobacco

Household & Personal Products

Health Care Equipment & Services

Pharmaceuticals, Biotechnology & Life Sciences

Software & Services

Technology Hardware & Equipment

Semiconductors & Semiconductor Equipment

Telecommunication Services

Media & Entertainment

Utilities

Real Estate

#### Exceptions to policy based on

Products and services

#### Explain how criteria required, criteria coverage and/or exceptions have been determined

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 with a further 1,000 companies by 2025.

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#### Portfolio

Investing (Asset owner)

#### Type of policy

Engagement policy

#### Portfolio coverage of policy

100

#### Policy availability

Publicly available

#### Attach documents relevant to your policy

<https://www.ca-assurances.com/en/Our-commitments/Our-extra-financial-publications> - for English version of CAA 2022 Climate policy

ESG-Climate-Policy-CAA-2021\_En.pdf

**Criteria required of clients/investees**

Disclosure of Scope 1 emissions  
Disclosure of Scope 2 emissions  
Disclosure of Scope 3 emissions  
Set a science-based emissions reduction target  
Develop a climate transition plan  
Develop pathways to net-zero by 2050 or sooner

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel  
Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria required, criteria coverage and/or exceptions have been determined**

Since 2020, Cr dit Agricole Assurances has tightened its standards and disengaged issuers: producing more than 25% of their turnover in coal mining or producing 100 million tons and more coal per year; producing electricity, since revenues from electricity produced from coal account for more than 50% of the income from this activity; of which the turnover from coal directly (extraction) or indirectly (generation of electricity) is between 25% and 50% of total turnover; developing or planning to develop new thermal coal capacity across the entire value chain (producers, extractors, power plants, transport infrastructure).

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**Portfolio**

Insurance underwriting (Insurance company)

**Type of policy**

Insurance underwriting policy

**Portfolio coverage of policy**

100

**Policy availability**

Publicly available

**Attach documents relevant to your policy**

<https://www.ca-assurances.com/en/Our-commitments/Our-extra-financial-publications> - for English version of CAA 2022 Climate policy  
ESG-Climate-Policy-CAA-2021\_En.pdf  
Rapport-Politique-ESG-Climat-CAA-2022\_30-juin.pdf

**Criteria required of clients/investees**

Disclosure of Scope 1 emissions  
Disclosure of Scope 2 emissions  
Disclosure of Scope 3 emissions  
Set a science-based emissions reduction target  
Develop a climate transition plan

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Energy  
Materials  
Capital Goods  
Commercial & Professional Services  
Transportation  
Automobiles & Components  
Consumer Durables & Apparel

Consumer Services  
Retailing  
Food & Staples Retailing  
Food, Beverage & Tobacco  
Household & Personal Products  
Health Care Equipment & Services  
Pharmaceuticals, Biotechnology & Life Sciences  
Software & Services  
Technology Hardware & Equipment  
Semiconductors & Semiconductor Equipment  
Telecommunication Services  
Media & Entertainment  
Utilities  
Real Estate

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria required, criteria coverage and/or exceptions have been determined**

Several of the CAA companies offer unit-linked contracts to their customers. These contracts are subject to the Crédit Agricole Group exclusions. Collective funds of other management companies are subject to the exclusion rules specific to the company managing them.

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**C-FS3.6b**

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**(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.**

**Portfolio**

Banking (Bank)

**Type of exclusion policy**

All Coal  
Thermal coal  
Coal mining  
Oil from tar sands  
Oil from shale  
Gas from shale  
Arctic oil and gas  
Fracked oil and gas

**Year of exclusion implementation**

2019

**Timeframe for complete phase-out**

By 2030

**Application**

New business/investment for new projects  
New business/investment for existing projects  
Existing business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

North America  
Western Europe  
Other, please specify (For coal - all OECD and EU zone countries by 2030 and other countries by 2040)

**Description**

With regard to the total exit from thermal coal determined in 2019, a process of adjustment of the financing relationship was initiated in 2020 for companies qualified as "coal developer" (based on a specific list built by the Group's business lines). In 2021, the Group's work focused on the issue of the coal phase-out plan required of all client companies involved in the coal sector, regardless of the share of their turnover in thermal coal. The various Group entities concerned adopted a granular and progressive approach in this area, taking account of the location of the coal assets (or coal importation) so as to be more demanding first with the companies in the EU zone and the OECD where the exit from coal is expected by 2030. The Group believed that, given its own commitments and its own timetable to exit coal (2030/2040), communication of an exit plan by these companies by the end of 2021 had to be a priority. The Group therefore worked towards this in 2021, while also engaging companies located outside the OECD whose exit is expected by 2040, to communicate such a plan to the Group.

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**Portfolio**

Investing (Asset manager)

**Type of exclusion policy**

All Coal  
Thermal coal  
Fuel from liquified coal  
Coal mining  
Oil from tar sands  
Oil from shale  
Gas from shale  
Arctic oil and gas  
Ultra-deepwater oil and gas  
Fracked oil and gas

**Year of exclusion implementation**

2019

**Timeframe for complete phase-out**

By 2030

**Application**

New business/investment for new projects  
New business/investment for existing projects  
Existing business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

North America  
Western Europe  
Other, please specify (For coal - all OECD and EU zone countries by 2030 and other countries by 2040)

**Description**

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.

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**Portfolio**

Investing (Asset owner)

**Type of exclusion policy**

All Coal  
Thermal coal  
Fuel from liquified coal  
Coal mining  
Oil from tar sands  
Oil from shale  
Gas from shale  
Arctic oil and gas  
Ultra-deepwater oil and gas  
Fracked oil and gas

**Year of exclusion implementation**

2019

**Timeframe for complete phase-out**

By 2030

**Application**

New business/investment for new projects  
New business/investment for existing projects  
Existing business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

North America  
Western Europe  
Other, please specify (all OECD by 2030 and rest of world by 2040 for coal)

**Description**

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.

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**Portfolio**

Insurance underwriting (Insurance company)

**Type of exclusion policy**

All Coal  
Thermal coal  
Fuel from liquified coal  
Coal mining  
Oil from tar sands  
Oil from shale  
Gas from shale  
Arctic oil and gas  
Ultra-deepwater oil and gas  
Fracked oil and gas

**Year of exclusion implementation**

2019

**Timeframe for complete phase-out**

By 2030

**Application**

New business/investment for new projects  
Existing business/investment for existing projects

**Country/Area/Region the exclusion policy applies to**

North America  
Western Europe  
Other, please specify (all OECD)

**Description**

Exclusion policies relate to all Crédit Agricole businesses. Insurance is mainly retail and in France but the same conditions would apply if relevant.

**C-FS3.7**

**(C-FS3.7) Does your organization include climate-related requirements in your selection process and engagement with external asset managers?**

	Climate-related requirements included in selection process and engagement with external asset managers	Primary reason for not including climate-related requirements in selection process and engagement with external asset managers	Explain why climate-related requirements are not included in selection process and engagement with external asset managers and your plans for the future
Row 1	Yes	<Not Applicable>	<Not Applicable>

**C-FS3.7a**

**(C-FS3.7a) Provide details of the climate-related requirements included in your selection process and engagement with external asset managers.**

**Coverage**

Majority of assets managed externally

**Mechanisms used to include climate-related requirements in external asset manager selection**

Review investment manager's climate performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)  
Review investment manager's climate-related policies

**Describe how you monitor and engage with asset managers to ensure investment activities are consistent with your climate strategy**

We conduct our due diligence on an annual basis (at the least) and also on an ad hoc basis. As part of our due diligence process, climate related issues are taken into account in our monitoring process through a qualitative and a quantitative assessment of sustainability. Regarding qualitative analysis, our scoring method, which results in a score out of 100, evaluates different aspects related to Responsible Investment (including climate issues) for both the fund and the company. Among the items considered, we can mention for example: the Responsible Investment Policy, the exclusion policy, the voting and engagement policy on climate issues, the carbon footprint, the climate labels ,etc. The resulting qualitative score is one of the two components of our overall assessment of the level of sustainability of a fund. Fund selection is also based on a quantitative approach, which provides an internal ESG rating (based on a scale of A for best practice to G for worst) for all our funds. As part of its ESG analysis & rating methodology, Amundi's proprietary ESG scoring includes consideration for an issuer's performance in relation to climate change notably through the "environmental pillar" of the ESG assessment of the asset.

**C-FS3.8**

**(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?**

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, and we do not plan to include climate-related covenants in the next two years	Important but not an immediate priority	There are specific covenants in index linked loans but not in for ordinary loans where the standards are those of the Loan Market Association

**C4. Targets and performance**

**C4.1**

**(C4.1) Did you have an emissions target that was active in the reporting year?**

Absolute target  
Portfolio target

**C4.1a**

**(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.**

**Target reference number**

Abs 1

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Target ambition**

1.5°C aligned

**Year target was set**

2021

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

Scope 3

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

Category 6: Business travel

**Base year**

2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

16495

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

72890

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

46429

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

46429

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

135814

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**



**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

100

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

100

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2030

**Targeted reduction from base year (%)**

50

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

27997

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

25439

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

<Not Applicable>

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

18990

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

18990

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

72562

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]****Target status in reporting year**

Revised

**Please explain target coverage and identify any exclusions**

The target to reduce emissions for scope 1, scope 2 and scope 3 business travel by 46.2% was set in 2021 but it was revised to a 50% reduction in June 2022 during the announcement of our Ambitions 2025 strategic plan.

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.

**Plan for achieving target, and progress made to the end of the reporting year**

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.

In 2022, several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions. Moreover, several subsidiaries including one of the largest ones, CA Italia, moved to renewable energy in 2022 as part of Crédit Agricole S.A.'s strategy to have 100% renewable energy - already the case in France and overall 86% for CASA.

For scope 3 business travel, following the change of methodology in the reporting of data from the AMEX supplier, the 2020 and 2021 data are being made more reliable.

**List the emissions reduction initiatives which contributed most to achieving this target**

&lt;Not Applicable&gt;

**Target reference number**

Abs 2

**Is this a science-based target?**

Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

**Target ambition**

1.5°C aligned

**Year target was set**

2022

**Target coverage**

Company-wide

**Scope(s)**

Scope 1

Scope 2

Scope 3

**Scope 2 accounting method**

Location-based

**Scope 3 category(ies)**

Category 6: Business travel

**Base year**

2019

**Base year Scope 1 emissions covered by target (metric tons CO2e)**

16495

**Base year Scope 2 emissions covered by target (metric tons CO2e)**

72890

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

46429

**Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target (metric tons CO2e)**

46429

**Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

135814

**Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

**Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

100

**Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)**

<Not Applicable>

**Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)**

<Not Applicable>

**Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**

100

**Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**Target year**

2050

**Targeted reduction from base year (%)**

90

**Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]**

**Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

27997

**Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

25439

**Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)**

18990

**Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)**

&lt;Not Applicable&gt;

**Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**

18990

**Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

72426

**Does this target cover any land-related emissions?**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**% of target achieved relative to base year [auto-calculated]****Target status in reporting year**

New

**Please explain target coverage and identify any exclusions**

In June 2021, Crédit Agricole joined the net zero alliances for all four of its portfolios (banking, asset management, insurance, asset ownership) and made the commitment in its Societal project in December 2021 to achieve net zero by 2050.

**Plan for achieving target, and progress made to the end of the reporting year**

In 2022, Crédit Agricole announced its plans for each business to achieve net zero by 2050.

For its banking portfolio, it committed to having targets covering 60% of its outstandings by 2023 and announced the 2030 trajectories for five sectors (oil & gas, power, commercial real estate, automotive and cement) with a commitment to disclose trajectories for five other sectors in 2023 (shipping, aviation, steel, agriculture and residential real estate). These ten sectors represent over 75% of global GHG emissions and 60% of credit exposure. Full details were presented to analysts and investors at our climate workshop in December 2022 and have been publicly disclosed in our "Working for the Climate - our contribution to achieving net zero" methodological guide.

As an asset owner, Crédit Agricole through its subsidiary Crédit Agricole Assurances, announced a commitment in October 2022 to reduce by 25% emissions per million euro invested (Target on the carbon footprint of the listed equity and corporate bond investment portfolio (excluding Unit Linked) managed by Amundi for CAA (€127 Bn as of 31/12/2021)).

Amundi, the asset management arm of Crédit Agricole, committed to aligning 18 % of assets under management by 2025 (perimeter excluding JV and fund hosting & advisory mandate).

**List the emissions reduction initiatives which contributed most to achieving this target**

&lt;Not Applicable&gt;

**C-FS4.1d****(C-FS4.1d) Provide details of the climate-related targets for your portfolio.**

**Target reference number**

Por1

**Year target was set**

2022

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

Asset finance

Project finance

**Sectors covered by the target**

Energy

**Target type**

Portfolio emissions

**Target type: Absolute or intensity**

Absolute

**Scopes included in temperature alignment**

&lt;Not Applicable&gt;

**Metric (or target numerator if intensity)**

tCO2e

**Target denominator**

&lt;Not Applicable&gt;

**Base year**

2020

**Figure in base year**

26.9

**Percentage of portfolio emissions covered by the target**

100

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Loan book value

**Percentage of portfolio covered by the target, using a monetary metric**

100

**Frequency of target reviews**

Annually

**Interim target year**

2025

**Figure in interim target year**

20

**Target year**

2030

**Figure in target year**

18.8

**Figure in reporting year**

23.9

**% of target achieved relative to base year [auto-calculated]****Aggregation weighting used**

&lt;Not Applicable&gt;

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

100

**Proportion of the temperature score calculated in the reporting year based on company targets**

&lt;Not Applicable&gt;

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Oil & gas - our baseline is 26.9 MtCO2e of financed emissions based on balance sheet exposure. Our target to reduce financed emissions by 30% by 2030 is in line with the IEA NZE scenario and covers a broader scope than our peers as it includes gas and the whole value chain (up, mid and downstream). It includes an ambitious intermediary target to reduce oil extraction exposure by 25% by 2025.

We have not set interim target figures but the date of 2025 coincides with our Ambitions 2025 plan and will be an opportunity to report on progress. The figure of 20 in 2025 is an estimate.

**Target reference number**

Por2

**Year target was set**

2022

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Other, please specify (Power)

**Target type**

Other, please specify (emissions intensity based on gCO<sub>2</sub>e/kWh)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (gCO<sub>2</sub>e)

**Target denominator**

Other, please specify (kWh)

**Base year**

2020

**Figure in base year**

224

**Percentage of portfolio emissions covered by the target**

100

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Loan book value

**Percentage of portfolio covered by the target, using a monetary metric**

100

**Frequency of target reviews**

Annually

**Interim target year**

2025

**Figure in interim target year**

180

**Target year**

2030

**Figure in target year**

95

**Figure in reporting year**

224

**% of target achieved relative to base year [auto-calculated]****Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

<Not Applicable>

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

We are already a very green player with 224gCO<sub>2</sub>e/kWh compared with a world average of 459 gCO<sub>2</sub>e/kWh. Our target is -58 % by 2030 in gCO<sub>2</sub> e/kWh reaching 95 gCO<sub>2</sub> e/kWh by 2030, placing us well below world average .

The target was set in December 2022 - we do not have a figure for the reporting year. We will update the market for the 2023 FY.

We have not set interim target figures but the date of 2025 coincides with our Ambitions 2025 plan and will be an opportunity to report on progress. The figure of 180 in 2025 is an estimate.

**Target reference number**

Por3

**Year target was set**

2022

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Automobiles and components

**Target type**

Other, please specify (Our targets is based on grams of CO<sub>2</sub>e emitted per km driven ( use ) by our customers or the cars they manufacture)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (Grams of CO<sub>2</sub>e )

**Target denominator**

Other, please specify (per km)

**Base year**

2020

**Figure in base year**

190

**Percentage of portfolio emissions covered by the target**

100

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Loan book value

**Percentage of portfolio covered by the target, using a monetary metric**

100

**Frequency of target reviews**

Annually

**Interim target year**

2025

**Figure in interim target year**

160

**Target year**

2030

**Figure in target year**

95

**Figure in reporting year**

190

**% of target achieved relative to base year [auto-calculated]**

**Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

<Not Applicable>

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Grams of CO<sub>2</sub>e emitted per km driven ( use ) by our customers or the cars they manufacture

The target was set in December 2022 - we do not have a figure for the reporting year. We will update the market for the 2023 FY.

We have not set interim target figures but the date of 2025 coincides with our Ambitions 2025 plan and will be an opportunity to report on progress. The interim figure of 160 is an estimate.

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**Target reference number**

Por4



**Year target was set**

2022

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Real estate

**Target type**

Other, please specify (Kg of CO<sub>2</sub>e emitted per sq. meter per year use by our corporate customers' buildings)

**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

<Not Applicable>

**Metric (or target numerator if intensity)**

Other, please specify (Kg of CO<sub>2</sub>e per sq. meter emitted by our corporate customers' buildings)

**Target denominator**

Other, please specify (per year)

**Base year**

2020

**Figure in base year**

46

**Percentage of portfolio emissions covered by the target**

100

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Loan book value

**Percentage of portfolio covered by the target, using a monetary metric**

100

**Frequency of target reviews**

Annually

**Interim target year**

2025

**Figure in interim target year**

40

**Target year**

2030

**Figure in target year**

28

**Figure in reporting year**

46

**% of target achieved relative to base year [auto-calculated]****Aggregation weighting used**

<Not Applicable>

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

<Not Applicable>

**Proportion of the temperature score calculated in the reporting year based on company targets**

<Not Applicable>

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

Commercial real estate only. The target was set in December 2022 and we do not have a figure for the reporting year but we will be updating the market for the FY 2023. We have not set interim target figures but the date of 2025 coincides with our Ambitions 2025 plan and will be an opportunity to report on progress. The interim figure of 40 is an estimate.

**Target reference number**

Por5

**Year target was set**

2022

**Portfolio**

Banking (Bank)

**Product type/Asset class/Line of business**

Corporate loans

**Sectors covered by the target**

Materials

Other, please specify (Cement only)

**Target type**Other, please specify (Kg of CO<sub>2</sub>e emitted per ton of cement produced by our customers)**Target type: Absolute or intensity**

Intensity

**Scopes included in temperature alignment**

&lt;Not Applicable&gt;

**Metric (or target numerator if intensity)**Other, please specify (Kg of CO<sub>2</sub>e)**Target denominator**

Other, please specify (per ton )

**Base year**

2020

**Figure in base year**

671

**Percentage of portfolio emissions covered by the target**

100

**Monetary metric for portfolio coverage (unit currency as reported in C0.4)**

Loan book value

**Percentage of portfolio covered by the target, using a monetary metric**

100

**Frequency of target reviews**

Annually

**Interim target year**

2025

**Figure in interim target year**

620

**Target year**

2030

**Figure in target year**

537

**Figure in reporting year**

671

**% of target achieved relative to base year [auto-calculated]****Aggregation weighting used**

&lt;Not Applicable&gt;

**Proportion of portfolio emissions calculated in the reporting year based on asset level data**

&lt;Not Applicable&gt;

**Proportion of the temperature score calculated in the reporting year based on company targets**

&lt;Not Applicable&gt;

**Target status in reporting year**

New

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science-based target initiative

**Target ambition**

1.5°C aligned

**Please explain target coverage and identify any exclusions**

The target was set in December 2022 and we do not have a figure for the reporting year but we will update the market for FY 2023. We have not set interim target figures but the date of 2025 coincides with our Ambitions 2025 plan and will be an opportunity to report on progress. The interim figure of 620 is an estimate.

**C4.2****(C4.2) Did you have any other climate-related targets that were active in the reporting year?**

Target(s) to increase low-carbon energy consumption or production

Net-zero target(s)

## C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

**Target reference number**

Low 1

**Year target was set**

2020

**Target coverage**

Company-wide

**Target type: energy carrier**

Electricity

**Target type: activity**

Consumption

**Target type: energy source**

Renewable energy source(s) only

**Base year**

2019

**Consumption or production of selected energy carrier in base year (MWh)**

173431

**% share of low-carbon or renewable energy in base year**

56

**Target year**

2030

**% share of low-carbon or renewable energy in target year**

100

**% share of low-carbon or renewable energy in reporting year**

86

**% of target achieved relative to base year [auto-calculated]**

**Target status in reporting year**

Underway

**Is this target part of an emissions target?**

Yes, the Group has set itself a new greenhouse gas reduction target, encompassing energy, transportation and procurement, by 2030 for its foreign subsidiaries .

**Is this target part of an overarching initiative?**

RE100

**Please explain target coverage and identify any exclusions**

French activities are already 100% renewable and renewable energy accounted for 86% of overall consumption in 2022 versus 82% in 2021. The target is to achieve 100% in all countries by 2030.

The target includes all low-carbon or renewable energy consumption ie. the consumption of both self-generated and purchased/acquired energy.

**Plan for achieving target, and progress made to the end of the reporting year**

Significant progress was made in 2022 with several foreign subsidiaries moving to renewable energy in particular CA Italia ( Italy is Crédit Agricole's second market accounting for 19% of revenues in 2022 after France which is 45% of revenues). Several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions.

**List the actions which contributed most to achieving this target**

<Not Applicable>

## C4.2c

(C4.2c) Provide details of your net-zero target(s).

**Target reference number**

NZ1

**Target coverage**

Banking (Bank)

**Absolute/intensity emission target(s) linked to this net-zero target**

Abs1

**Target year for achieving net zero**

2050

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Please explain target coverage and identify any exclusions**

As part of our commitment to achieve net zero for all our businesses (banking, insurance and asset management) by 2050, we set medium term 2030 targets for five

sectors in 2022. The sectors are oil & gas, automotive, power, commercial real estate and cement. These targets were announced in December 2022 at our Climate Workshop details of which can be found on our website. They have since been detailed in a publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050."

Oil&gas: -30% in absolute CO<sub>2</sub>e emissions by 2030 based on balance sheet exposures of 26.9 MtCO<sub>2</sub>e financed emissions which should reach 18.8MtCO<sub>2</sub>e by 2030.

Scope is large and includes gas, Includes the whole value chain (up, mid and downstream).

The other sectors are measured in intensity rather than absolute emissions so have been treated separately in our CDP response.

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

No

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

We do not have any such plans.

---

**Target reference number**

NZ2

**Target coverage**

Banking (Bank)

**Absolute/intensity emission target(s) linked to this net-zero target**

Int1

**Target year for achieving net zero**

2050

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Please explain target coverage and identify any exclusions**

As part of our commitment to achieve net zero for all our businesses (banking, insurance and asset management) by 2050, we set medium term 2030 targets for five sectors in 2022. The sectors are oil & gas, automotive, power, commercial real estate and cement. These targets were announced in December 2022 at our Climate Workshop details of which can be found on our website. They have since been detailed in a publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050."

Power: our target is to reduce our gCO<sub>2</sub> e/kWh emissions for the power industry by -58 % in 2030.

Baseline 224 gCO<sub>2</sub> e/kWh

Reaching 95 gCO<sub>2</sub> e/kWh by 2030, placing us well below world average

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

No

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

We do not have any such plans.

---

**Target reference number**

NZ3

**Target coverage**

Banking (Bank)

**Absolute/intensity emission target(s) linked to this net-zero target**

Int1

**Target year for achieving net zero**

2050

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Please explain target coverage and identify any exclusions**

As part of our commitment to achieve net zero for all our businesses (banking, insurance and asset management) by 2050, we set medium term 2030 targets for five sectors in 2022. The sectors are oil & gas, automotive, power, commercial real estate and cement. These targets were announced in December 2022 at our Climate Workshop details of which can be found on our website. They have since been detailed in a publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050."

Automotive

-50% by 2030 in CO<sub>2</sub> e per km, more ambitious than IEA NZE scenario

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

No

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

We do not have any such plans.

---

**Target reference number**

NZ4

**Target coverage**

Banking (Bank)

**Absolute/intensity emission target(s) linked to this net-zero target**

Int1

**Target year for achieving net zero**  
2050

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Please explain target coverage and identify any exclusions**

As part of our commitment to achieve net zero for all our businesses (banking, insurance and asset management) by 2050, we set medium term 2030 targets for five sectors in 2022. The sectors are oil & gas, automotive, power, commercial real estate and cement. These targets were announced in December 2022 at our Climate Workshop details of which can be found on our website. They have since been detailed in a publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050."

Commercial real estate-40% by 2030 in CO<sub>2</sub> e per square meter  
Baseline 45.9 kgCO<sub>2</sub> e/m<sup>2</sup>  
2030 target 27.7kgCO<sub>2</sub> e/m<sup>2</sup> by 2030

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

No

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

We do not have any such plans.

---

**Target reference number**

NZ5

**Target coverage**

Banking (Bank)

**Absolute/intensity emission target(s) linked to this net-zero target**

Int1

**Target year for achieving net zero**  
2050

**Is this a science-based target?**

Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

**Please explain target coverage and identify any exclusions**

As part of our commitment to achieve net zero for all our businesses (banking, insurance and asset management) by 2050, we set medium term 2030 targets for five sectors in 2022. The sectors are oil & gas, automotive, power, commercial real estate and cement. These targets were announced in December 2022 at our Climate Workshop details of which can be found on our website. They have since been detailed in a publicly disclosed transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050."

Cement  
-20% by 2030, on our CO<sub>2</sub> gross intensity Scope 1&2  
Commitment to review the target in 2025 based on sector evolution  
Our 2020 baseline: 671kgCO<sub>2</sub> e per ton of cementitious material, gross emissions Scope 1&2  
Our 2030 target: 537kgCO<sub>2</sub> e per ton of cementitious material, gross emissions Scope 1&2

CACIB is one of the only banks to set a target in gross emissions and covering Scope 1&2, as recommended by standards (SBTi) and scenarios (IEA NZE 2050)

**Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?**

No

**Planned milestones and/or near-term investments for neutralization at target year**

<Not Applicable>

**Planned actions to mitigate emissions beyond your value chain (optional)**

We do not have any such plans.

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## C4.3

**(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.**

Yes

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## C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	2	0
Implemented*	1	7238
Not to be implemented	0	0

#### C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

##### Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)
--------------------------------	--

##### Estimated annual CO2e savings (metric tonnes CO2e)

0

##### Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

##### Voluntary/Mandatory

Voluntary

##### Annual monetary savings (unit currency – as specified in C0.4)

0

##### Investment required (unit currency – as specified in C0.4)

0

##### Payback period

4-10 years

##### Estimated lifetime of the initiative

3-5 years

##### Comment

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 (French Agency for Ecological Transition): 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 m2 – 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).

Crédit Agricole signed 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.

Crédit Agricole started 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.

At this stage we are not able to estimate the monetary savings or investment required as the project was only launched in September 2022. Our energy is largely renewable so limited impact on CO2e savings.

##### Initiative category & Initiative type

Energy efficiency in buildings	Lighting
--------------------------------	----------

##### Estimated annual CO2e savings (metric tonnes CO2e)

0

##### Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

##### Voluntary/Mandatory

Voluntary

##### Annual monetary savings (unit currency – as specified in C0.4)

0

##### Investment required (unit currency – as specified in C0.4)

0

##### Payback period

4-10 years

##### Estimated lifetime of the initiative

3-5 years

##### Comment

same measure as for heating and air conditioning mentioned above

#### Initiative category & Initiative type

Company policy or behavioral change	Other, please specify (Business travel)
-------------------------------------	---

#### Estimated annual CO2e savings (metric tonnes CO2e)

7238

#### Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

#### Voluntary/Mandatory

Voluntary

#### Annual monetary savings (unit currency – as specified in C0.4)

0

#### Investment required (unit currency – as specified in C0.4)

0

#### Payback period

<1 year

#### Estimated lifetime of the initiative

6-10 years

#### Comment

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).

Crédit Agricole rolled-out a new booking tool to make travellers aware of the emissions generated by their journey, as soon as they book.

Crédit Agricole received the highest grade (A) in the NGO Transport & Environment's ranking for its ambitious policy to reduce greenhouse gas emissions (out of 230 companies rated, only eight received the highest grade).

### C4.3c

#### (C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Other (SAFE (formerly P9XCA) Single Assessment of Financed Emissions)	Since 2011, Crédit Agricole CIB has used the SAFE methodology (ex P9XCA), developed in partnership with the Chair in Quantitative Finance and Sustainable Development at Paris Dauphine University and École Polytechnique to estimate the carbon footprint of its portfolio and to undertake sector based and geographical mapping of the carbon emissions it generates. Crédit Agricole S.A. has shared this methodology with its peers and SAFE is now recommended for corporate and investment banks by the Agency for Environment and Energy Management (ADEME), the Observatory on Corporate Social Responsibility (ORSE) and the Bilan Carbon Association.

### C-FS4.5

#### (C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?

Yes

### C-FS4.5a

#### (C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

##### Product type/Asset class/Line of business

Banking	Corporate loans
---------	-----------------

##### Taxonomy or methodology used to classify product

The EU Taxonomy for environmentally sustainable economic activities

##### Description of product

LCL is 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.

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.

##### Product enables clients to mitigate and/or adapt to climate change

Mitigation

**Portfolio value (unit currency – as specified in C0.4)**

298000000

**% of total portfolio value**

26

**Type of activity financed/insured or provided**

Renewable energy

**Product type/Asset class/Line of business**

Banking	Asset finance
---------	---------------

**Taxonomy or methodology used to classify product**

The EU Taxonomy for environmentally sustainable economic activities

**Description of product**

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.

**Product enables clients to mitigate and/or adapt to climate change**

Adaptation

**Portfolio value (unit currency – as specified in C0.4)**

16000000000

**% of total portfolio value**

10

**Type of activity financed/insured or provided**

Green buildings and equipment

Low-emission transport

Renewable energy

**Product type/Asset class/Line of business**

Banking	Debt and equity underwriting
---------	------------------------------

**Taxonomy or methodology used to classify product**

Green Bond Principles (ICMA)

**Description of product**

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). Portfolio value expressed in Euros using average 2022 Eur/USD exchange rate of 0.95

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

Adaptation

**Portfolio value (unit currency – as specified in C0.4)**

33725000000

**% of total portfolio value**

20

**Type of activity financed/insured or provided**

Other, please specify (Environmental projects)

**Product type/Asset class/Line of business**

Banking	Debt and equity underwriting
---------	------------------------------

**Taxonomy or methodology used to classify product**

Green Bond Principles (ICMA)

**Description of product**

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. 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.

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

Adaptation



**Portfolio value (unit currency – as specified in C0.4)**

8700000000

**% of total portfolio value**

5

**Type of activity financed/insured or provided**

Green buildings and equipment

Low-emission transport

Renewable energy

**Product type/Asset class/Line of business**

Banking	Retail loans
---------	--------------

**Taxonomy or methodology used to classify product**

The EU Taxonomy for environmentally sustainable economic activities

**Description of product**

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 CO2 emissions. This range must be enhanced on a regular basis. At the end of 2022, inflows reached €1.7 billion.

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

**Portfolio value (unit currency – as specified in C0.4)**

1700000000

**% of total portfolio value**

5

**Type of activity financed/insured or provided**

Carbon removal

**Product type/Asset class/Line of business**

Investing	Fixed Income
-----------	--------------

**Taxonomy or methodology used to classify product**

Internally classified

**Description of product**

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;
- the Amundi Energy Transition (AET) funds, which have invested over €440 million in renewable energy production and energy efficiency.

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

Adaptation

**Portfolio value (unit currency – as specified in C0.4)**

440000000

**% of total portfolio value**

20

**Type of activity financed/insured or provided**

Renewable energy

Other, please specify

**Product type/Asset class/Line of business**

Banking	Retail loans
---------	--------------

**Taxonomy or methodology used to classify product**

Internally classified

**Description of product**

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 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.

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

**Portfolio value (unit currency – as specified in C0.4)**

12000000000

**% of total portfolio value**

20

**Type of activity financed/insured or provided**

Green buildings and equipment

Sustainable agriculture

Other, please specify (Activities financed include installation of photovoltaic panels on co-working buildings, financing of a short supply chain, responsibly operated dairy farms)

**Product type/Asset class/Line of business**

Insurance	Property & Casualty
-----------	---------------------

**Taxonomy or methodology used to classify product**

Internally classified

**Description of product**

Home insurance with long-lasting adaptation (of the building / ground) further to a drought damage claim (according to the best available knowledge and techniques). Corresponding turnover amounts to EUR 1.3 Bn which is 27% of total damage insurance turnover (scope : France). NB: this amount is for the overall home insurance premiums (which includes the drought guarantee but also other guarantees).

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

**Portfolio value (unit currency – as specified in C0.4)**

1300000000

**% of total portfolio value**

27

**Type of activity financed/insured or provided**

Fortified buildings

**Product type/Asset class/Line of business**

Insurance	Property & Casualty
-----------	---------------------

**Taxonomy or methodology used to classify product**

Internally classified

**Description of product**

Insurance of forests with in particular guarantees dedicated to storm, hail and fire. Corresponding turnover amounts to 4.8 MEUR, being 0.1% of total damage insurance turnover (scope: France).

**Product enables clients to mitigate and/or adapt to climate change**

Mitigation

Adaptation

**Portfolio value (unit currency – as specified in C0.4)**

4800000

**% of total portfolio value**

0.1

**Type of activity financed/insured or provided**

Other, please specify (Forestry insurance - risks related to climate change. )

## C5. Emissions methodology

### C5.1

**(C5.1) Is this your first year of reporting emissions data to CDP?**

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

**Has there been a structural change?**  
No

**Name of organization(s) acquired, divested from, or merged with**  
<Not Applicable>

**Details of structural change(s), including completion dates**  
<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	Yes, a change in boundary	Scope 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.  Scope 2: in 2022, several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions.

C5.1c

(C5.1c) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in C5.1a and/or C5.1b?

	Base year recalculation	Scope(s) recalculated	Base year emissions recalculation policy, including significance threshold	Past years' recalculation
Row 1	No, because we do not have the data yet and plan to recalculate next year	<Not Applicable>	No	No

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

**Base year start**  
January 1 2019

**Base year end**  
December 31 2019

**Base year emissions (metric tons CO2e)**  
16495

**Comment**  
Credit Agricole used the IEA emission factor for its global perimeter.

Scope 2 (location-based)

**Base year start**  
January 1 2019

**Base year end**  
December 31 2019

**Base year emissions (metric tons CO2e)**  
47379

**Comment**  
Since 2015, Credit Agricole has been using 100% electricity from renewable sources for all Group operations in France and our supplier (EDF) provided us with the specific emission factor. So, for all the operations in France Credit Agricole is able to provide a market-based Scope 2. For all other countries, Credit Agricole reports a location-based Scope 2.  
Credit Agricole used the IEA emission factor for it global perimeter. We use a specific renewable energy emission factor for all sites in France and an IEA emission factor for all other countries.

**Scope 2 (market-based)****Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

25511

**Comment**

Since 2015, Credit Agricole has been using 100% electricity from renewable sources for all Group operations in France and our supplier (EDF) provided us with the specific emission factor. So, for all the operations in France Credit Agricole is able to provide a market-based Scope 2. For all other countries, Credit Agricole reports a location-based Scope 2.

Credit Agricole used the IEA emission factor for its global perimeter. We use a specific renewable energy emission factor for all sites in France and an IEA emission factor for all other countries.

**Scope 3 category 1: Purchased goods and services****Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 2: Capital goods****Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)****Base year start**

January 1 2022

**Base year end**

December 31 2022

**Base year emissions (metric tons CO2e)**

3761

**Comment****Scope 3 category 4: Upstream transportation and distribution****Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 5: Waste generated in operations****Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 6: Business travel**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

46429

**Comment**

**Scope 3 category 7: Employee commuting**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 8: Upstream leased assets**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 9: Downstream transportation and distribution**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 10: Processing of sold products**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

**Scope 3 category 11: Use of sold products**

**Base year start**

January 1 2019

**Base year end**

December 31 2019

**Base year emissions (metric tons CO2e)**

0

**Comment**

not calculated

Scope 3 category 12: End of life treatment of sold products

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

0

Comment

not calculated

Scope 3 category 13: Downstream leased assets

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

0

Comment

not calculated

Scope 3 category 14: Franchises

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

0

Comment

not calculated

Scope 3: Other (upstream)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

0

Comment

not calculated

Scope 3: Other (downstream)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

0

Comment

not calculated

C5.3

---

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Bilan Carbone

Other, please specify (The livelihoods' carbon fund methodology , The SAFE (ex-P9XCA) methodology , and Internal indicator modeling)

C6. Emissions data

---

C6.1

---

**(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?**

**Reporting year**

**Gross global Scope 1 emissions (metric tons CO2e)**

27997

**Start date**

<Not Applicable>

**End date**

<Not Applicable>

**Comment**

In 2022, on a comparable basis scope 1 was 19.404 tCO2e.

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 which represented 8.592 tCO2e

**C6.2**

---

**(C6.2) Describe your organization's approach to reporting Scope 2 emissions.**

**Row 1**

**Scope 2, location-based**

We are reporting a Scope 2, location-based figure

**Scope 2, market-based**

We have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

**Comment**

In 2022, several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions.

In 2021, scope 2 was 75,171 tCO2e of which 62,512 tCO2e electricity consumption of buildings. In 2022, scope 2 is 25,439 tCO2e of which 15,867 tCO2e for electricity consumption of buildings.

Credit Agricole uses a specific renewable energy emission factor for all sites in France (given by the provider EDF and an IEA emission factor for all other countries).

The data disclosed integrates electric power consumption by its data centres.

**C6.3**

---

**(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?**

**Reporting year**

**Scope 2, location-based**

25439

**Scope 2, market-based (if applicable)**

<Not Applicable>

**Start date**

<Not Applicable>

**End date**

<Not Applicable>

**Comment**

In 2022, several subsidiaries valued the electricity purchased via guarantee of origin certificates, resulting in a significant decrease in scope 2 emissions.

**C6.4**

---

**(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?**

No

**C6.5**

---

**(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.**

## **Purchased goods and services**

### **Evaluation status**

Relevant, not yet calculated

### **Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

### **Emissions calculation methodology**

<Not Applicable>

### **Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

### **Please explain**

In 2021, in line with the Societal Project of the Cr dit Agricole Group and its objective of reaching carbon neutrality in 2050, the purchasing business line launched its own initiative in order to measure and limit greenhouse gas emissions from their activities i.e. Scope 3.01 category : purchases of good and services. The scoping phase of this project will be finalized in 2022.

This initiative requires collecting information from our suppliers in order to sharpen our carbon footprint calculation on the one hand, and to assess their emission reduction actions on the other hand.

Interviews of our most important suppliers (in terms of carbon footprint) have been realised. Among all our purchase categories, eight subfamilies, representing two thirds of the overall Scope 3.01 emissions, have been targeted. In each one of these sub families, the top 2 or 3 suppliers in terms of emissions were selected to go through with the interview process.

The number of suppliers rated by Ecovadis has increased in absolute terms to 2.935 in 2022 from 2.622 in 2021. The EcoVadis rating includes very comprehensive environmental questions on decarbonization policy: GHG reduction objectives, action plan, KPIs on scopes 1, 2 and 3. Our questionnaire includes a section on "Carbon and climate impact".

## **Capital goods**

### **Evaluation status**

Not relevant, explanation provided

### **Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

### **Emissions calculation methodology**

<Not Applicable>

### **Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

### **Please explain**

Cr dit Agricole, as a financial services provider, is not a significant purchaser of capital goods and the majority of annual supplier spend is on professional services. Based on the materiality assessment we have undertaken using the guidance for Scope 3 emissions from the GHG Protocol, we do not consider this category material for our business

## **Fuel-and-energy-related activities (not included in Scope 1 or 2)**

### **Evaluation status**

Relevant, calculated

### **Emissions in reporting year (metric tons CO2e)**

3761

### **Emissions calculation methodology**

Supplier-specific method

### **Percentage of emissions calculated using data obtained from suppliers or value chain partners**

100

### **Please explain**

## **Upstream transportation and distribution**

### **Evaluation status**

Not relevant, explanation provided

### **Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

### **Emissions calculation methodology**

<Not Applicable>

### **Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

### **Please explain**

As a financial services company, scope 3 emissions from upstream transportation and distribution are not relevant as this activity represents a negligible part of our business.



## Waste generated in operations

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

84% of waste generated by Crédit Agricole is reused and recovered or recycled. This would not account for a significant part of Scope 3 emissions.

## Business travel

### Evaluation status

Relevant, calculated

### Emissions in reporting year (metric tons CO2e)

18990

### Emissions calculation methodology

Other, please specify (DEFRA Department of Environment, Food , Rural affairs)

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

### Please explain

## Employee commuting

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not consider employee commuting to be a significant impact area and this scope 3 category has not been identified as significant by bank-specific guidance nor is it deemed critical by key stakeholders. Emissions from employee commuting do not contribute significantly to the company's risk exposure.

There are several emissions reductions that are undertaken - encouraging working from home, rolling out electric charging capabilities at its sites, promoting low-carbon mobility.

## Upstream leased assets

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Energy consumption and CO2 emission from upstream leased assets (buildings and car fleet) are already included in Scope 1 and 2

## Downstream transportation and distribution

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not have any downstream transportation and distribution activities

## Processing of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not sell any physical products that would require a process which emits CO2

## Use of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not sell any physical products which would have a CO2 impact

## End of life treatment of sold products

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not have any downstream leased assets

## Downstream leased assets

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not have any downstream leased assets

## Franchises

### Evaluation status

Not relevant, explanation provided

### Emissions in reporting year (metric tons CO2e)

<Not Applicable>

### Emissions calculation methodology

<Not Applicable>

### Percentage of emissions calculated using data obtained from suppliers or value chain partners

<Not Applicable>

### Please explain

Crédit Agricole does not have any franchises

**Other (upstream)**

**Evaluation status**

Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

No other material upstream emissions identified

**Other (downstream)**

**Evaluation status**

Not relevant, explanation provided

**Emissions in reporting year (metric tons CO2e)**

<Not Applicable>

**Emissions calculation methodology**

<Not Applicable>

**Percentage of emissions calculated using data obtained from suppliers or value chain partners**

<Not Applicable>

**Please explain**

No other material downstream emissions identified

C6.10

---

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

**Intensity figure**

0.73

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

53436

**Metric denominator**

full time equivalent (FTE) employee

**Metric denominator: Unit total**

72758

**Scope 2 figure used**

Location-based

**% change from previous year**

42

**Direction of change**

Decreased

**Reason(s) for change**

Change in methodology

**Please explain**

2021 FTE 75.711

2021 Scope 1 20.601, Scope 2 75.171 = 95.772

2021 Intensity  $95772/75711 = 1.26$

We changed our Scope 1 and 2 calculations in 2022 and only have comparable figures for scope 1.

**Intensity figure**

2.24

**Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

53436

**Metric denominator**

unit total revenue

**Metric denominator: Unit total**

23801

**Scope 2 figure used**

Location-based

**% change from previous year**

53

**Direction of change**

Decreased

**Reason(s) for change**

Change in methodology

Change in boundary

**Please explain**

The 53% decline is partly due to a change in our Scope 1 and 2 calculations in 2022. We only have comparable figures for scope1. Scope1 we now include fuel consumption of the vehicle fleet - on the same comparison basis scope 1 would have been 19.404 in 2022 compared with 20.601 in 2021. Scope 2 in 2022 saw a significant decline in emissions due to several subsidiaries valuing the electricity purchased via guarantee of origin certificates - this is also due to the ramp up of renewable energy in 2022 in many subsidiaries abroad.

2021 Scope 1 & 2  $20.601 + 75.171 = 95.772$

2021 Revenues 22.657

= Intensity 4.22

## C7. Emissions breakdowns

### C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Yes

### C7.7a

**(C7.7a) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.**

**Subsidiary name**

Amundi

**Primary activity**

Asset managers

**Select the unique identifier(s) you are able to provide for this subsidiary**

ISIN code - equity

Ticker symbol

**ISIN code – bond**

<Not Applicable>

**ISIN code – equity**

FR0004125920

**CUSIP number**

<Not Applicable>

**Ticker symbol**

AMUN

**SEDOL code**

<Not Applicable>

**LEI number**

<Not Applicable>

**Other unique identifier**

<Not Applicable>

**Scope 1 emissions (metric tons CO2e)**

**Scope 2, location-based emissions (metric tons CO2e)**

**Scope 2, market-based emissions (metric tons CO2e)**

**Comment**

Amundi discloses its total scope 1, 2 and 3 (energy and business travel) emissions = 41 000 metric tons CO2e

Amundi published the following breakdown of its scope 1, 2 and 3 emissions: 75% purchases, 9% non current assets, 8% energy, 7% travel, 1% waste and other.

Every three years, Amundi prepares a complete carbon footprint, enabling it to account for its scope 1, 2 and 3 emissions across the entire company. The latest footprint focuses on data for the 2021 reference year. It is calculated according to the GHG protocol (Greenhouse Gas Protocol).

The scope was enlarged and the input categorisation (purchases and fixed assets) adjusted for the 2021 carbon footprint recorded in 2021 amounted to 41,100 tonnes of CO2 equivalent (CO2eq), i.e. 8.5 tonnes of CO2eq per employee. The reduction in emissions compared to those recorded in 2018 (47,000 tonnes), is in particular due to the impact of the pandemic, and greener electricity.

Targets for reducing CO2 emissions: in 2021, Amundi conducted an in-depth analysis of its CO2 emissions. It resulted in the setting of reduction targets for two high-impact items with low calculation uncertainty: energy and business travel.

A 30% reduction in CO2 emissions per FTE by 2025 compared to the reference year of 2018 was the target set for energy consumption (scopes 1 and 2) and business travel by rail and by air (scope 3).

---

**C7.9**

**(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?**

Decreased

---

**C7.9a**

**(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.**

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	5262	Decreased	7	Our Scope 2 emissions which include the electricity consumption of buildings, 86% of which is renewable, saw a sharp decline in 2022 as several subsidiaries valued the electricity purchased via guarantee of origin certificates resulting in a significant decrease in scope 2 emissions. We have not published a comparable scope for 2022 so it is not possible to disclose the precise decline in emissions. We have based our calculation on the decline in renewable electricity consumption compared with 2021 : renewable electricity consumption in 2022 decreased by 7% to 299.170 MWh versus 317.668MWh in 2021 (86% of electricity consumption of 347,939MWh in 2022 and 82% of 387,400MWh in 2021). A 7% decline in emissions based on the old scope 2 in 2021 is equivalent to a 5262 tCO2e drop.
Other emissions reduction activities	1197	Decreased	6	Scope 1 emissions on a comparable basis in 2022 declined from 20.601 to 19.404 tCO2e thanks to lower gas consumption of buildings 17.847tCO2e versus 19.140 tCO2e.  We changed our calculation for scope 1 in 2022 as we now include fuel consumption of the vehicle fleet which represents 8592 tCO2e in 2022.
Divestment	0	Please select	0	
Acquisitions	0	Please select	0	
Mergers	0	Please select	0	
Change in output	0	Please select	0	
Change in methodology	15867	Decreased	62	Scope 2 electricity consumption of buildings saw a significant drop in 2022 at 15.867 vs. 62.512 as several subsidiaries valued the electricity purchased via guarantee of origin certificates resulting in a significant decrease in scope 2 emissions. Overall Scope 2 2022 stands at 25.439 vs 75.171 in 2021
Change in boundary	8592	Increased	30	2022 Scope 1 includes fuel consumption of the vehicle fleet for 8.592 out of total 27.997 2022 on a comparable basis was 19.404 vs 20.601 in 2021 a decline of 6%
Change in physical operating conditions	0	Please select	0	
Unidentified	0	Please select	0	
Other	0	Please select	0	

## C7.9b

**(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?**

Location-based

## C8. Energy

### C8.1

**(C8.1) What percentage of your total operational spend in the reporting year was on energy?**

More than 0% but less than or equal to 5%

### C8.2

**(C8.2) Select which energy-related activities your organization has undertaken.**

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

### C8.2a

**(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.**

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	0	83378	83378
Consumption of purchased or acquired electricity	<Not Applicable>	299170	48769	347939
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	329092	132147	461239

**C8.2g**

**(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.**

**Country/area**

Germany

**Consumption of purchased electricity (MWh)**

2720.12

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

1377.79

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

**Country/area**

Austria

**Consumption of purchased electricity (MWh)**

158

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

**Country/area**

Brazil

**Consumption of purchased electricity (MWh)**

71.25

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

**Country/area**

China

**Consumption of purchased electricity (MWh)**

568.26

**Consumption of self-generated electricity (MWh)**

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Republic of Korea

Consumption of purchased electricity (MWh)

684.61

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Egypt

Consumption of purchased electricity (MWh)

12290.29

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Spain

Consumption of purchased electricity (MWh)

1500.63

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

Please select

Consumption of purchased heat, steam, and cooling (MWh)

123.89

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

United States of America

Consumption of purchased electricity (MWh)

3919.1

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

23.37

Consumption of self-generated heat, steam, and cooling (MWh)

0



**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

France

**Consumption of purchased electricity (MWh)**

213068.8

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

15765.42

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Hong Kong SAR, China

**Consumption of purchased electricity (MWh)**

1190.69

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

India

**Consumption of purchased electricity (MWh)**

540.45

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

11.22

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Ireland

**Consumption of purchased electricity (MWh)**

1166.51

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

0

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Italy

**Consumption of purchased electricity (MWh)**

71703.09

**Consumption of self-generated electricity (MWh)**

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

1037.3

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Japan

Consumption of purchased electricity (MWh)

2597.05

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Luxembourg

Consumption of purchased electricity (MWh)

5004.88

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

4409.92

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Monaco

Consumption of purchased electricity (MWh)

2691.7

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Poland

Consumption of purchased electricity (MWh)

8354.13

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

3808.97

Consumption of self-generated heat, steam, and cooling (MWh)

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Portugal

**Consumption of purchased electricity (MWh)**

953.9

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

203.16

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Qatar

**Consumption of purchased electricity (MWh)**

276.03

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

459.37

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Czechia

**Consumption of purchased electricity (MWh)**

81.55

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

67.83

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

United Kingdom of Great Britain and Northern Ireland

**Consumption of purchased electricity (MWh)**

6865.72

**Consumption of self-generated electricity (MWh)**

0

**Is this electricity consumption excluded from your RE100 commitment?**

No

**Consumption of purchased heat, steam, and cooling (MWh)**

603.8

**Consumption of self-generated heat, steam, and cooling (MWh)**

0

**Total non-fuel energy consumption (MWh) [Auto-calculated]**

---

**Country/area**

Russian Federation

**Consumption of purchased electricity (MWh)**

636.54

**Consumption of self-generated electricity (MWh)**

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

606.97

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Singapore

Consumption of purchased electricity (MWh)

1615.13

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

277.4

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Switzerland

Consumption of purchased electricity (MWh)

5271.79

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Taiwan, China

Consumption of purchased electricity (MWh)

195

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

0

Consumption of self-generated heat, steam, and cooling (MWh)

0

Total non-fuel energy consumption (MWh) [Auto-calculated]

---

Country/area

Ukraine

Consumption of purchased electricity (MWh)

3802.03

Consumption of self-generated electricity (MWh)

0

Is this electricity consumption excluded from your RE100 commitment?

No

Consumption of purchased heat, steam, and cooling (MWh)

694

Consumption of self-generated heat, steam, and cooling (MWh)

0

## C8.2h

(C8.2h) Provide details of your organization's renewable electricity purchases in the reporting year by country/area.

**Country/area of consumption of purchased renewable electricity**

Germany

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of hydropower, solar and wind electricity)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

1948.75

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Germany

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

We do not have the precise start year - 2019 is approximate

**Country/area of consumption of purchased renewable electricity**

Austria

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

158

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Austria

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we dont have the precise start year - 2019 is approximate

**Country/area of consumption of purchased renewable electricity**

Brazil

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

71.25

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Brazil

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we do not have the precise start year - 2019 is approximate

---

**Country/area of consumption of purchased renewable electricity**

Egypt

**Sourcing method**

Physical power purchase agreement (physical PPA) with a grid-connected generator

**Renewable electricity technology type**

Solar

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

403.25

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

Egypt

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

2022

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment****Country/area of consumption of purchased renewable electricity**

Spain

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of solar, wind and hydropower)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

818.14

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Spain

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

---

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we do not have the precise start year - 2019 is approximate

---

**Country/area of consumption of purchased renewable electricity**

France

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

203392.09

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we do not have the precise start year - 2019 is approximate

---

**Country/area of consumption of purchased renewable electricity**

Ireland

**Sourcing method**

Default delivered renewable electricity from the grid, supported by energy attribute certificates

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of sustainable biomass, wind and geothermal electricity)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

857.29

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

Ireland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment****Country/area of consumption of purchased renewable electricity**

Japan

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of biomass and solar power)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

79.16

**Tracking instrument used**

I-REC

**Country/area of origin (generation) of purchased renewable electricity**

Japan

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Italy

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of wind, solar and hydropower)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

70354.98

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Italy

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Luxembourg

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

5004.88

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Germany

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---



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**Country/area of consumption of purchased renewable electricity**

Monaco

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2429.61

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

France

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Poland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of wind, solar and hydropower electricity)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

4155.61

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Poland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2022

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

---

**Country/area of consumption of purchased renewable electricity**

Czechia

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of solar and wind electricity)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

81.55

**Tracking instrument used**

GO

**Country/area of origin (generation) of purchased renewable electricity**

Czechia

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we are unable to report the precise start year - 2019 is approximate

---

**Country/area of consumption of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Renewable electricity mix, please specify (Mix of wind, solar and biomass electricity)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

6865.72

**Tracking instrument used**

GEC

**Country/area of origin (generation) of purchased renewable electricity**

United Kingdom of Great Britain and Northern Ireland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we are unable to report the precise start year - 2019 is approximate

---

**Country/area of consumption of purchased renewable electricity**

Switzerland

**Sourcing method**

Unbundled procurement of Energy Attribute Certificates (EACs)

**Renewable electricity technology type**

Hydropower (capacity unknown)

**Renewable electricity consumed via selected sourcing method in the reporting year (MWh)**

2163.44

**Tracking instrument used**

Contract

**Country/area of origin (generation) of purchased renewable electricity**

Switzerland

**Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

**Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)**

<Not Applicable>

**Vintage of the renewable energy/attribute (i.e. year of generation)**

Before 2020

**Supply arrangement start year**

2019

**Additional, voluntary label associated with purchased renewable electricity**

No additional, voluntary label

**Comment**

we are unable to report the precise start year - 2019 is approximate

---

C8.2j

(C8.2j) Provide details of your organization’s renewable electricity generation by country/area in the reporting year.

Country/area of generation
Please select
Renewable electricity technology type
Please select
Facility capacity (MW)
Total renewable electricity generated by this facility in the reporting year (MWh)
Renewable electricity consumed by your organization from this facility in the reporting year (MWh)
Energy attribute certificates issued for this generation
Please select
Type of energy attribute certificate
<Not Applicable>
Comment

C8.2k

(C8.2k) Describe how your organization’s renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

Crédit Agricole is committed to having 100% of its electricity coming from renewable sources by 2030. To achieve this objective, we aim to contract PPA and develop self-generated renewable electricity which will bring new capacity into the grid.

C8.2l

(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country/area-specific
Row 1	Yes, in specific countries/areas in which we operate	<Not Applicable>

C8.2m

(C8.2m) Provide details of the country/area-specific challenges to sourcing renewable electricity faced by your organization in the reporting year.

Country/area	Reason(s) why it was challenging to source renewable electricity within selected country/area	Provide additional details of the barriers faced within this country/area
China	Issues with landlord-tenant arrangements	
India	Lack of credible renewable electricity procurement options (e.g. EACs, Green Tariffs) Lack of market data	

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description

Energy usage

Metric value

0.02

Metric numerator

GHG emissions related to energies

Metric denominator (intensity metric only)

M2

% change from previous year

52

Direction of change

Decreased

Please explain

GHG emissions related to energies/m2

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

URD 2022.pdf

Page/ section reference

URD Non-financial performance statement p.144-154  
Independent Limited assurance report on the indicators relating to the implementation of the climate strategy presented in 2022 Management Report  
p. 148 APPENDIX: LIST OF THE INFORMATION WE CONSIDERED MOST IMPORTANT  
Reducing the operational environmental footprint  
Chapter 3.4.7. Set targets for reducing the environmental footprint of our operations:  
Operating GHG emissions (scopes 1 & 2)

Relevant standard

ISAE3000

Proportion of reported emissions verified (%)

100

C10.1b

**(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.**

**Scope 2 approach**

Scope 2 location-based

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Limited assurance

**Attach the statement**

URD 2022.pdf

**Page/ section reference**

URD 2022 Non-financial performance statement p.144-154,  
Independent Limited assurance report on the indicators relating to the implementation of the climate strategy presented in 2022 Management Report  
APPENDIX: LIST OF THE INFORMATION WE CONSIDERED MOST IMPORTANT p.148  
Reducing the operational environmental footprint  
Chapter 3.4.7. Set targets for reducing the environmental footprint of our operations:  
Operating GHG emissions (scopes 1 & 2)

**Relevant standard**

ISAE3000

**Proportion of reported emissions verified (%)**

100

---

## C10.1c

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**(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.**

**Scope 3 category**

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)  
Scope 3: Business travel

**Verification or assurance cycle in place**

Annual process

**Status in the current reporting year**

Complete

**Type of verification or assurance**

Limited assurance

**Attach the statement**

URD 2022.pdf

**Page/section reference**

URD 2022 Non-financial performance statement p.144-154, Independent Limited assurance report on the indicators relating to the implementation of the climate strategy presented in 2022 Management Report  
APPENDIX: LIST OF THE INFORMATION WE CONSIDERED MOST IMPORTANT p. 148  
Set targets for reducing the environmental footprint of our operations:  
GHG emissions linked to financing and investments activities (scope 3)  
GHG emissions related to business travel/FTE (scope 3)

**Relevant standard**

ISAE3000

**Proportion of reported emissions verified (%)**

100

---

## C10.2

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**(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?**

No, but we are actively considering verifying within the next two years

## C11. Carbon pricing

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### C11.2

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**(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?**

Yes

**C11.2a**

**(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.**

**Project type**

Reforestation

**Type of mitigation activity**

Emissions reduction

**Project description**

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.

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 CO2 (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).

**Credits canceled by your organization from this project in the reporting year (metric tons CO2e)**

76323

**Purpose of cancellation**

Voluntary offsetting

**Are you able to report the vintage of the credits at cancellation?**

No

**Vintage of credits at cancellation**

<Not Applicable>

**Were these credits issued to or purchased by your organization?**

Issued

**Credits issued by which carbon-crediting program**

Gold Standard

**Method(s) the program uses to assess additionality for this project**

Investment analysis

**Approach(es) by which the selected program requires this project to address reversal risk**

Monitoring and compensation

**Potential sources of leakage the selected program requires this project to have assessed**

Upstream/downstream emissions

**Provide details of other issues the selected program requires projects to address**

The 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)

**Comment**

**C11.3**

**(C11.3) Does your organization use an internal price on carbon?**

No, but we anticipate doing so in the next two years

**C12. Engagement**

**C12.1**

**(C12.1) Do you engage with your value chain on climate-related issues?**

Yes, our suppliers

Yes, our customers/clients

Yes, our investees

**(C12.1a) Provide details of your climate-related supplier engagement strategy.****Type of engagement**

Engagement & incentivization (changing supplier behavior)

**Details of engagement**

Other, please specify (The Supplier Charter aims to involve our suppliers in the implementation of due diligence measures within the framework of their CSR Policy. It is a reciprocal commitment between players in the banking & insurance sector and our suppliers.)

**% of suppliers by number**

50

**% total procurement spend (direct and indirect)**

66

**% of supplier-related Scope 3 emissions as reported in C6.5**

0

**Rationale for the coverage of your engagement**

The Purchasing Business Line drew its 2022 road map based on the widespread integration of CSR in all its purchasing projects in order to assess the CSR performance of supplier offers (increased to 15% of the overall rating). In preparation of a tender offer, the procurement team uses EcoVadis evaluation, which represents 1/3 of the overall grade, as well as a questionnaire that addresses inclusive purchasing (1/3) and criteria that are specific to the product or service (environmental, social and ethical) which represents the last 1/3. The EcoVadis rating includes very comprehensive environmental questions on decarbonization policy: GHG reduction objectives, action plan, KPIs on scopes 1, 2 and 3. Our questionnaire includes a section on "Carbon and climate impact".

**Impact of engagement, including measures of success**

In 2021, in line with the Societal Project of the Crédit Agricole Group and its objective of reaching carbon neutrality in 2050, the purchasing business line launched its own initiative in order to measure and limit greenhouse gas emissions from their activities i.e. Scope 3.01 category : purchases of good and services. The scoping phase of this project will be finalized in 2022.

This initiative requires collecting information from our suppliers in order to sharpen our carbon footprint calculation on the one hand, and to assess their emission reduction actions on the other hand.

Interviews of our most important suppliers (in terms of carbon footprint) have been realised. Among all our purchase categories, eight subfamilies, representing two thirds of the overall Scope 3.01 emissions, have been targeted. In each one of these sub families, the top 2 or 3 suppliers in terms of emissions were selected to go through with the interview process.

The number of suppliers rated by Ecovadis has increased in absolute terms to 2.935 in 2022 from 2.622 in 2021.

**Comment**

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.

## C-FS12.1b

**(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.****Type of clients**

Customers/clients of Banks

**Type of engagement**

Engagement & incentivization (changing client behavior)

**Details of engagement**

Engage with clients and potential clients, particularly those with the most GHG-intensive and GHG-emitting activities, on their decarbonization strategies and net-zero transition pathways

**% client-related Scope 3 emissions as reported in C-FS14.1a**

75

**Portfolio coverage (total or outstanding)**

60

**Rationale for the coverage of your engagement**

Engagement targeted at clients with the highest potential impact on the climate

**Impact of engagement, including measures of success**

As a commercial bank, 1) the "engagement strategy" of Crédit Agricole CIB is not based on any public votes, 2) is related to many elements in their public sector policies and their willingness to lend and 3) is covered by confidentiality agreements.

We can however underline that:

- Crédit Agricole CIB's decision to stop financing upstream oil projects (Oct 2022) and shale gas (Oct 2021) has directly impacted a number of clients and lead to intense

discussion with them, Crédit Agricole CIB's decision to target a -25% reduction by 2025 of its exposure, through its clients, to upstream oil has led to the same type of dialogue, the very active role of Crédit Agricole CIB's as an arranger of sustainability-linked financing with several players of the oil & gas value chain created the perfect platform for Crédit Agricole CIB to engage with its clients on their ESG and climate strategy.

At our Climate Workshop in December 2022, we announced the following measures as part of our client engagement strategy:

- Supporting and financing customers that engage in energy transition, starting with international oil companies because they have the technologies and know how and because they have experience and financial strength. For example, supporting customers' investments in solutions such as: renewable energies, carbon capture and storage technologies, hydrogen production

- Continuing the rapid reduction of our exposure to upstream oil: - 25% exposure to upstream oil between 2020 and 2025, no financing of new oil extraction projects. Already - 11% CO<sub>2</sub>e emissions in 2021, due to proactive action including disengagement from unaligned customers

- Prioritizing clients strongly committed to reduce their carbon footprint and acting as catalysts for the development of decarbonization solutions - disengaging from unaligned customers. Based on 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 production infrastructure, stocking and distribution of decarbonized energy, carbon capture, etc.). Exit from the US Reserve Based Lending activity finalized in 2022. 80% of asset related financing and advisory services in green assets or natural gas over the 2023-2025 period.

Our reduction target for financed emissions covers 75% of GHG emissions and 60% of credit exposure.

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#### Type of clients

Clients of Asset Managers (Asset owners)

#### Type of engagement

Engagement & incentivization (changing client behavior)

#### Details of engagement

Engage with clients and potential clients, particularly those with the most GHG-intensive and GHG-emitting activities, on their decarbonization strategies and net-zero transition pathways

#### % client-related Scope 3 emissions as reported in C-FS14.1a

15

#### Portfolio coverage (total or outstanding)

55

#### Rationale for the coverage of your engagement

Engagement targeted at clients with the highest potential impact on the climate

#### Impact of engagement, including measures of success

Crédit Agricole Assurances' climate strategy applies to all investments, to the different classes of assets and also in the context of delegated management, since Crédit Agricole Assurances delegates a large part of its management in Amundi, which joined Net Zero Asset Managers, an initiative of the United Nations Environment Program (UNEPFI).

CAA's strategy is to influence ESG practices in corporate governance and support corporate transformation.

Two levels must be distinguished: Amundi's actions on behalf of Crédit Agricole Assurances and Crédit Agricole Assurances actions.

Amundi manages a large part of the Crédit Agricole Assurances assets and therefore undertakes and votes on its behalf for these assets. Amundi's voting and engagement policy is shared upstream with Crédit Agricole Assurances' Investment Department.

Amundi's voting policy incorporates climate objectives and focuses on the following topics, the first two of which are priority areas: contribution to the transition energy, contribution to social cohesion (equity ratio, concept of paid board member), remuneration policy, transparent approach, regular dialog).

Energy transition and climate change: in this respect, Amundi supports the resolutions that aim to implementing greater transparency on the corporate climate strategy. For companies with an insufficient climate strategy while operating in sectors for which the transition is crucial for alignment with the Paris agreement, Amundi's policy will be vote against the discharge of the Council or the Division, or the re-election of the President and certain Directors. If the Commitment in use fails, the possible sanctions may lead to a deterioration of the relevant criteria in the overall ESG scoring or even to an exclusion of the company from investment portfolios.

Crédit Agricole Assurances undertakes and votes directly for its strategic participations, managed by the Investment Department. It can engage directly in a dialog with the issuers and therefore exercise its voting rights as a shareholder. Thanks to this influence, Crédit Agricole Assurances can obtain more detailed information on the practices of the companies in which it invests. Their main challenges of financial performance, societal responsibility and their action plans, in order to support them in improving their ESG integration practices.

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#### Type of clients

Customers/clients of Insurers

#### Type of engagement

Other, please specify (Advising clients on climate mitigation actions following damage claims)

#### Details of engagement

<Not Applicable>

#### % client-related Scope 3 emissions as reported in C-FS14.1a

10

#### Portfolio coverage (total or outstanding)

10

#### Rationale for the coverage of your engagement

Other, please specify (Difficult to engage with retail clients in the retail insurance sector - opportunities arise when responding to damage claims)

#### Impact of engagement, including measures of success

Given the nature of the insurance business which is mainly retail at Crédit Agricole's subsidiary, Crédit Agricole Assurances, it is difficult to engage with all clients. In cases related to damage claims, CAA has engaged with clients concerning climate-related issues through the advisory services provided when assessing damages by suggesting repair works which take into account climate factors. CAA offers



C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investees.

**Type of engagement**  
Engagement & incentivization (changing investee behavior)

**Details of engagement**  
Exercise active ownership  
Support climate-related shareholder resolutions  
Support climate-related issues in proxy voting  
Implement a stewardship and engagement strategy, with a clear escalation and voting policy, that is consistent with our ambition for all assets under management to achieve net zero emissions by 2050 or sooner  
Engagement with 20 investees with a focus on highest emitters or those responsible for 65% of emission in portfolio (either Direct, Collective, or via Asset Manager)  
Encourage better climate-related disclosure practices among investees  
Encourage investees to set a science-based emissions reduction target

**% scope 3 emissions as reported in C-FS14.1a/C-FS14.1b**  
15

**Investing (Asset managers) portfolio coverage**  
54

**Investing (Asset owners) portfolio coverage**  
54

**Rationale for the coverage of your engagement**  
Engagement targeted at investees with the highest potential impact on the climate

**Impact of engagement, including measures of success**  
In December 2021, Amundi announced its ESG Ambitions 2025 plan, setting ten concrete objectives to accelerate Amundi's ESG transformation and pave the way towards carbon neutrality in 2050 in our investments and saving solutions, in our engagements and dialogues with companies, and by acting responsibly as a corporate. One of the objectives of this plan is to engage with 1000 additional companies on their climate strategies by 2025. In 2022, we actively engaged with an additional 418 companies.

C-FS12.2

(C-FS12.2) Does your organization exercise voting rights as a shareholder on climate-related issues?

	Exercise voting rights as a shareholder on climate-related issues	Primary reason for not exercising voting rights as a shareholder on climate-related issues	Explain why you do not exercise voting rights on climate-related issues
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS12.2a

(C-FS12.2a) Provide details of your shareholder voting record on climate-related issues.

**Method used to exercise your voting rights as a shareholder**  
Exercise voting rights directly  
  
**How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?**  
<Not Applicable>

**Percentage of voting disclosed across portfolio**  
99

**Climate-related issues supported in shareholder resolutions**  
Climate transition plans  
Climate-related disclosures  
Aligning public policy position (lobbying)  
Emissions reduction targets  
Board oversight of climate-related issues

**Do you publicly disclose the rationale behind your voting on climate-related issues?**  
Yes, for some

C12.3

**(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?**

**Row 1**

**External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

Yes, we engage directly with policy makers

Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

**Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?**

Yes

**Attach commitment or position statement(s)**

URD 2022 chapter 2 section 3.5.3.2 Responsible lobbying page 104

Crédit Agricole S.A. adopted a Lobbying Charter in 2013 which is in the process of being revised for publication in 2023. The charter applies to Crédit Agricole S.A. and all of its entities.

The Group has a publicly disclosed climate transition plan which is aligned with the Paris agreement and encompasses all its businesses "Acting for the Climate - our contribution to achieving net zero by 2050"

Guide méthodologique Net Zéro Agir pour le climat-.pdf

URD 2022.pdf

**Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan**

Crédit Agricole S.A. is transparent about its lobbying efforts with legislators. It conducts its lobbying activities in full transparency with all stakeholders and complies with prevailing best practices. In 2022, the support for the energy transition was amongst its main focuses. The Group contributed to consultations on sustainable finance with French and European authorities.

The Group Public Affairs department is responsible for lobbying on behalf of the Crédit Agricole Group. 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.

The duties of the Head of Group Public Affairs 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 – FBF, or the French Insurance Federation (France Assureurs) and the French Asset Management Association – 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.

The Societal Project department has a specialist in charge of regulatory issues who contributes to ensuring that all the bank's direct and indirect activities that influence policy are consistent with its overall climate change strategy. As such, the Societal Project department can be consulted directly by the business lines, or by the Public affairs department, which supervises all the bank's activities in terms of position taking and position statements.

**Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

**Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate**

<Not Applicable>

**C12.3a**

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(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

**Specify the policy, law, or regulation on which your organization is engaging with policy makers**

EU Green Bond Standard Regulation

**Category of policy, law, or regulation that may impact the climate**

Climate change mitigation

**Focus area of policy, law, or regulation that may impact the climate**

Climate-related reporting

Climate-related targets

Climate transition plans

**Policy, law, or regulation geographic coverage**

Regional

**Country/area/region the policy, law, or regulation applies to**

EU27

**Your organization's position on the policy, law, or regulation**

Support with minor exceptions

**Description of engagement with policy makers**

Crédit Agricole's ESG regulatory specialist and the sustainability teams at CACIB - Crédit Agricole Corporate and Investment Banking engaged in bilateral meetings with the co-legislators to share the bank's view of the proposal and its reactions to the respective positioning of the European Parliament and the Council; both political and technical discussions were held based on the expertise and knowledge of the green bonds market of the teams at CACIB .

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

Crédit Agricole conveyed the message that the proposal sets an ambitious standard for EU green bonds but that it hopes this will incentivise issuers to increase taxonomy-aligned investments and that the market will gradually converge towards the EU standard.

**Have you evaluated whether your organization's engagement on this policy, law, or regulation is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Please explain whether this policy, law or regulation is central to the achievement of your climate transition plan and, if so, how?**

No, it is not central to the achievement of our transition plan because it is based on the EU taxonomy criteria which are themselves based on what a low carbon economy should be more than a transitioning economy. However it is an ambitious standard for EU green bonds and we hope it will incentivise issuers to increase taxonomy-aligned investments and that the market will gradually converge towards the EU standard.

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C12.3b

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**(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.**

**Trade association**

Other, please specify (French Banking Federation - FBF; EACB European Association of Cooperative Banks AFME Association for Financial Markets in Europe; EBF European Banking Federation (membership through the FBF))

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, and they have changed their position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

Our position is consistent with the position of the French Banking Federation. Where our views diverge, is in the process of building the position, in which case we get to defend our view to try and convince other member banks. An example of such a situation occurred during our work on the EU green bonds regulation where some other member banks did not agree with the European Commission's proposal that 100% of the use of proceeds of EU Green Bonds had to be taxonomy-aligned, while we supported this proposal. Their opposition was based on the fact that taxonomy-alignment is difficult to reach for the moment because the taxonomy criteria have been defined for a low carbon economy. They feared that because of that, there would be few EU green bonds issuances. We succeeded in convincing these other banks by arguing that i) the EU green bonds standard was voluntary, so the EU green bond market would not be penalized, and ii) that the issue with the taxonomy criteria was a taxonomy-related issue, not an EU Green bonds standard issue, and that it was consistent to use the EU taxonomy as a benchmark to assess the "greenness" of the bond, provided the standard remained optional to use for issuers.

Explanation of funding figure - under French regulation, lobbying spend is declared in an estimated range to the HATVP - High Authority for Transparency in the Public sector in France.

The information regarding the FBF's spending in 2022 can be found on the HATVP website <https://www.hatvp.fr/>

Annual spending on actions linked to representing interests: > = 1 000 000 euros et < 1 250 000 euros

We do not disclose specific funding for Crédit Agricole S.A.

The Presidency of the FBF rotates between members on an annual basis. The CEO of Crédit Agricole is currently President of the FBF.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

0

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

**Trade association**

Other, please specify (UNEP FI - Principles for responsible banking - aims at creating a set of voluntary principles for responsible banking. we report every year on our progress with regards to climate change mitigation.)

**Is your organization's position on climate change policy consistent with theirs?**

Consistent

**Has your organization attempted to influence their position in the reporting year?**

Yes, we publicly promoted their current position

**Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position**

Our climate strategy is aligned with the Paris Agreement and the United Nations Sustainable Development Goals on which PRB bases its reporting requirements. Every year, we report on our progress on climate change mitigation with details of our alignment, impact and target setting, support for clients and customers, engagement with stakeholders, governance and culture and transparency and accountability. Our report is available in the CSR section of our website.

**Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)**

0

**Describe the aim of your organization's funding**

<Not Applicable>

**Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?**

Yes, we have evaluated, and it is aligned

## C12.4

**(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

**Publication**

In mainstream reports, incorporating the TCFD recommendations

**Status**

Complete

**Attach the document**

Acting for the climate.pdf

URD 2022.pdf

ambitions-2025-veng-v20220623.pdf

slides-workshop-climat\_deck\_vd.pdf

**Page/Section reference**

URD 2022 ch. 2 Non-financial performance

- p.132 Measures related to the indirect carbon footprint and Measures related to the environmental footprint of Crédit Agricole S.A.'s operations

- p. 120-122 Presentation of the climate strategy according to TCFD recommendations
- p. 74 Intermediate targets and action plans by business line and sector to reach the 2030 targets

Climate workshop Dec. 2022 - slides 20-40

Ambitions 2025 June 2022 p.50-58

Acting for the Climate - transition plan

#### Content elements

Governance  
Strategy  
Risks & opportunities  
Emissions figures  
Emission targets  
Other metrics

#### Comment

#### Publication

Other, please specify (Net zero commitments announced at our Climate Workshop in December 2022)

#### Status

Complete

#### Attach the document

Acting for the climate.pdf  
slides-workshop-climat\_deck\_vd.pdf

#### Page/Section reference

Slides from the Climate workshop in December 2022  
page 27 oil&gas emissions targets  
page 31 power emissions targets  
page 35 commercial real estate emissions targets  
page 39 automotive emissions targets  
page 42 cement emissions targets

#### Content elements

Emissions figures  
Emission targets

#### Comment

Climate workshop in December 2022 to announce our medium term 2030 trajectories for five sectors oil&gas, automobile, electricity, commercial real estate and cement within the context of our commitment to the Net Zero alliances

#### Publication

In voluntary communications

#### Status

Complete

#### Attach the document

ambitions-2025-veng-v20220623.pdf

#### Page/Section reference

page 51 Climate change: An unprecedented challenge  
page 54 Our climate strategy - a long standing commitment at the core of our societal project  
page 55 A commitment to contribute to global carbon neutrality by 2050

#### Content elements

Strategy

#### Comment

Ambitions 2025 medium term strategic plan announced in June2025 including climate strategy and commitments

#### Publication

Other, please specify ("Acting for the climate - our contribution to carbon neutrality by 2050" methodological guide of our Net Zero commitments)

#### Status

Complete

#### Attach the document

Acting for the climate.pdf

#### Page/Section reference

<https://www.credit-agricole.com/en/news-channels/the-channels/newsflash/the-acting-for-the-climate-our-contribution-to-carbon-neutrality-by-2050-guide-has-been-published>

#### Content elements

Strategy  
Emissions figures  
Emission targets  
Other metrics

#### Comment

**Publication**

In voluntary sustainability report

**Status**

Complete

**Attach the document**

ESG-Climate-Policy-CAA-2021\_En.pdf

Rapport-Politique-ESG-Climat-CAA-2022\_30-juin.pdf

**Page/Section reference**

Crédit Agricole Assurances Sustainability report English version for reporting period 2022 to be published in August 2023

<https://www.ca-assurances.com/en>

**Content elements**

Emissions figures

Emission targets

Other metrics

**Comment**

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**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

Amundi - 2022 CSR Report.pdf

**Page/Section reference**

Amundi CSR Report 2022 page 55 Climate strategy

**Content elements**

Emissions figures

Emission targets

**Comment**

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**Publication**

In mainstream reports

**Status**

Complete

**Attach the document**

CASA PRB-Reporting-and-Self-Assessment response 2023.pdf

**Page/Section reference****Content elements**

Governance

Strategy

Emissions figures

Emission targets

Other metrics

**Comment**

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**Publication**

In other regulatory filings

**Status**

Complete

**Attach the document**

credit-agricole-green-bond-report-2022-at-end-june-2022-.pdf

**Page/Section reference**

Green bond report page 4

**Content elements**

Emissions figures

Emission targets

**Comment**

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**C12.5**

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(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	CDP Signatory Equator Principles Global Reporting Initiative (GRI) Community Member Net Zero Banking Alliance Net Zero Insurance Alliance Net Zero Asset Managers initiative Net Zero Asset Owner Alliance Partnership for Carbon Accounting Financials (PCAF) Principle for Responsible Investment (PRI) RE100 Science-Based Targets Initiative for Financial Institutions (SBTi-Fi) Task Force on Climate-related Financial Disclosures (TCFD) Task Force on Nature-related Financial Disclosures (TNFD) UN Global Compact UNEP FI UNEP FI Principles for Responsible Banking	<ul style="list-style-type: none"> <li>- Equator principles - signatory of investment banking arm CACIB since 2003; applied to our project financing activity.</li> <li>- PRB: signatory since 2019; 3rd publicly disclosed report produced in 2023 with impact analysis and trajectories for two main impact areas climate change mitigation and financial inclusion; annual report on our alignment in our non-financial performance statement in the URD. Crédit Agricole's reporting process to ensure the collection and monitoring of the non-financial performance indicators presented in the Statement of Non-Financial Performance (see 2022 URD chapter 2 section 5.6 Methodological Note) includes the six principles of the Principles for Responsible Banking.</li> <li>- PRI - signatory through its investment management arm Amundi and annual publicly disclosed report on its alignment with the principles</li> <li>- TCFD : we have publicly committed and undertaken to follow the recommendations of the TCFD for the presentation of our climate risk strategy as indicated in our non-financial performance statement URD 2022 chapter 2 page 120.</li> <li>- SBTi: our net zero targets are developed in line with SBTi and have been submitted for approval in October 2022.</li> <li>- CDP: active member who hosted the Paris launch of the 2023 reporting season at Crédit Agricole headquarters.</li> </ul> <p>Regular engagement and participation in thematic webinars.</p> <ul style="list-style-type: none"> <li>- NZ - since 2021 member of the four NZ alliances for its banking, asset management, asset owner and insurance businesses. Publication in December 2022 of the commitments to reach net zero for 5 of the most emissive sectors in the banking portfolio with further announcements to come for another 5 sectors in 2023.</li> <li>- RE 100: we are committed to achieving 100% our energy through renewable sources and are already at 86% including 100% for our French activities. We disclose these figures in the energy section of our CDP reporting.</li> <li>- TNFD: CASA was invited to join the forum which is a consultative grouping of institutional supporters who share the vision and mission of the TNFD and make themselves available to contribute to the work and mission of the Taskforce.</li> <li>- UN Global Compact: Crédit Agricole S.A. is a member of the Global Pact with annual communication on progress and participation in the AGM for the French local network. Crédit Agricole's reporting process to ensure the collection and monitoring of the non-financial performance indicators presented in the Statement of Non-Financial Performance (see 2022 URD chapter 2 section 5.6 Methodological Note) includes the ten principles of the United Nations Global Compact</li> <li>- GRI: Crédit Agricole's reporting process to ensure the collection and monitoring of the non-financial performance indicators presented in the Statement of Non-Financial Performance (see 2022 URD chapter 2 section 5.6 Methodological Note) includes the guidelines of the fourth edition of the Global Reporting Initiative.</li> <li>- PCAF: we use this methodology in the trajectories we announced for 5 highly carbon emissive sectors in December 2022 at our Climate Workshop in the context of our Net Zero commitments. Full details of the use of the PCAF methodology is provided in our climate transition plan "Acting for the Climate - our contribution to carbon neutrality by 2050" available on our website.</li> </ul>

## C14. Portfolio Impact

### C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

#### Lending to all carbon-related assets

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

69343000000

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

##### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

9

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

#### Details of calculation

Our calculation is based on Pillar 3 ESG reporting for the banking portfolio with total exposure at default for sectors that highly contribute to climate change . This reporting can be found in the 2022 URD chapter 5 Risks (page 512). We have based our calculation on the four non-financial groups energy, transportation, materials and buildings, and agriculture, food, and forest products as defined by the TCFD as carbon-related assets. We have identified these sectors using NACE codes.

NACE code, sector and EAD in millions of euros

2 A - Agriculture, forestry and fishing 5.399

3 B - Mining and quarrying 9.056

34 D - Electricity, gas, steam and air conditioning supply 21.217

40 F - Construction 8.951

45 H - Transportation and storage 23.920

If we took all the sectors which contribute to climate change in our Pillar 3 ESG reporting, the total would be 208,189 millions of euros out of 768,614 millions of euros or 27% of total outstandings calculated at exposure at default.

## Lending to coal

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

557000000

### New loans advanced in reporting year (unit currency – as specified in C0.4)

0

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

0

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

The 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.

## Lending to oil and gas

### Are you able to report a value for the carbon-related assets?

Yes

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

25400000000

### New loans advanced in reporting year (unit currency – as specified in C0.4)

380000000

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

1.3

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

### Details of calculation

Total exposure to Oil&Gas sector represented 25.4 billion EUR EAD excluding commodity traders at end-December 2022. EAD is gross of Export Credit Agency and Credit Risk Insurance covers.

Total exposure to Oil&Gas sector increased by +1.8 billion EUR, which represents an increase of +0.4 billion USD excluding forex effect (at EUR/USD average 2022 0.95 EUR this is equivalent to + €380mn). It corresponds to the net difference between the stock value at end-December 2022 and the stock value at end-December 2021.

This includes off balance-sheet exposure, such as trade exposures which can be volatile, depending from oil & gas prices. This calculation implies that this metric could be negative in the following years.

EAD (Exposure at Default) is a regulatory definition used in pillar 3. It corresponds to the exposure in the event of default after risk mitigation factors. It encompasses balance sheet assets plus a proportion of off-balance sheet commitments.

The exposures concern mainly project financing, Credit Agricole CIB has very little asset financing.

## Investing in all carbon-related assets (Asset manager)

### Are you able to report a value for the carbon-related assets?

No, but we plan to assess our portfolio's exposure in the next two years

### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

<Not Applicable>

### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

### Percentage of portfolio value comprised of carbon-related assets in reporting year

<Not Applicable>

### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

Important, but not immediate priority

### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

Not a regulatory requirement

### Details of calculation

<Not Applicable>



#### Investing in coal (Asset manager)

**Are you able to report a value for the carbon-related assets?**

Yes

**Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)**

946000000

**New loans advanced in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Total premium written in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Percentage of portfolio value comprised of carbon-related assets in reporting year**

0.8

**Primary reason for not providing a value for the financing and/or insurance to carbon-related assets**

<Not Applicable>

**Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future**

<Not Applicable>

**Details of calculation**

The calculation is made from the breakdown of activities provided by Trucost.

#### Investing in oil and gas (Asset manager)

**Are you able to report a value for the carbon-related assets?**

No, but we plan to assess our portfolio's exposure in the next two years

**Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)**

<Not Applicable>

**New loans advanced in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Total premium written in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Percentage of portfolio value comprised of carbon-related assets in reporting year**

<Not Applicable>

**Primary reason for not providing a value for the financing and/or insurance to carbon-related assets**

Important, but not immediate priority

**Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future**

Not a regulatory requirement

**Details of calculation**

<Not Applicable>

#### Investing all carbon-related assets (Asset owner)

**Are you able to report a value for the carbon-related assets?**

Yes

**Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)**

75900000000

**New loans advanced in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Total premium written in reporting year (unit currency – as specified in C0.4)**

<Not Applicable>

**Percentage of portfolio value comprised of carbon-related assets in reporting year**

31.5

**Primary reason for not providing a value for the financing and/or insurance to carbon-related assets**

<Not Applicable>

**Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future**

<Not Applicable>

**Details of calculation**

This amount is the total of our investments in 4 carbon-related sectors as defined by the TCFD (energy, agro-agri-forests, transportation, construction and materials), not assets. It includes investments in issuers that are not carbon-related.

Among these sectors, the only sub-sectors on which we have sufficient data to identify carbon-related issuers are coal-mining, coal power production, oil & gas drilling and distribution and oil & gas power production.

If we focus on issuers that are active in coal, oil & gas extraction and power, the amount of investments is 13,7 € Bn (6.1 %). This amount does not take into account the part of revenue of the issuers generated by fossil energy.

Currently, available data does not enable us to provide an equivalent figure for the 3 other sectors (agro-agri-forests, transportation, construction and materials).

The figures provided for all carbon related assets in the investment activity only cover Euro funds and not unit-linked funds, therefore accounting for 75% of our exposure in value.

#### Investing in coal (Asset owner)

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

5400000000

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

2.4

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

##### Details of calculation

This amount is the total of our investments in issuers active in coal extraction and coal power production. If we take into account the % of revenue linked to these activities, the exposure is 118.4 € Mn (0.05 %).

The figures provided for all carbon related assets in the investment activity only cover Euro funds and not unit-linked funds, therefore accounting for 75% of our exposure in value.

#### Investing in oil and gas (Asset owner)

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

13700000000

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Total premium written in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

6.1

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

##### Details of calculation

This amount is the total of our investments in issuers active in oil&gas extraction and coal power production. If we take into account the % of revenue linked to these activities, the exposure is 7.0 € Bn (3.1 %)

NB: almost all issuers active on coal are also active on oil & gas, which explain why total coal + total oil & gas > total coal + oil & gas.

The figures provided for the carbon related assets in the investment activity only cover Euro funds and not unit-linked funds, therefore accounting for 75% of our exposure in value.

#### Insuring all carbon-related assets

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

57900000000

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Total premium written in reporting year (unit currency – as specified in C0.4)

166600000

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

6.9

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

##### Details of calculation

We have based our disclosure on the TCDF definition of carbon related assets covering the following sectors : energy, transportation, agri-agro-forests and construction & materials.

We have no underwriting exposure to energy, transportation and construction & materials.

Hence, the figures provided relate only to the agri-agro-forest sector.

o The value of the carbon-related assets (57.9 €Bn) represents the value of insured risks in the agri-agro-forest sector for “multi-risk” insurance.

o The total premium written in reporting year (166.6€M) represent the turnover generated by the “multi-risk” insurance in the agri-agro-forest sector.

o This percentage of 6.9% represents the total insured agricultural risks (multi risk portfolio) compared to the total value of insured risks.

#### Insuring coal

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Total premium written in reporting year (unit currency – as specified in C0.4)

0

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

0

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

##### Details of calculation

Since the launch of Corporate Insurance in 2020, underwriting coal-related activities is subject to an exclusion policy.

#### Insuring oil and gas

##### Are you able to report a value for the carbon-related assets?

Yes

##### Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)

0

##### New loans advanced in reporting year (unit currency – as specified in C0.4)

<Not Applicable>

##### Total premium written in reporting year (unit currency – as specified in C0.4)

0

##### Percentage of portfolio value comprised of carbon-related assets in reporting year

0

##### Primary reason for not providing a value for the financing and/or insurance to carbon-related assets

<Not Applicable>

##### Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future

<Not Applicable>

##### Details of calculation

Since the launch of Corporate Insurance in 2020, underwriting oil and gas-related activities is subject to an exclusion policy.

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	Yes	Portfolio emissions	<Not Applicable>
Investing (Asset manager)	Yes	Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>
Investing (Asset owner)	Yes	Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	Other carbon footprinting and/or exposure metrics (as defined by TCFD)	<Not Applicable>

C-FS14.1a

(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.

Banking (Bank)

Portfolio emissions (metric unit tons CO2e) in the reporting year  
153452

Portfolio coverage  
100

Percentage calculated using data obtained from clients/investees  
50

Emissions calculation methodology  
Other, please specify (SAFE Single accounting of financed emissions)

Please explain the details and assumptions used in your calculation  
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 153.452 in thousands of tons CO2 eq.

C-FS14.1b

(C-FS14.1b) Provide details of the other carbon footprinting and/or exposure metrics used to track the impact of your portfolio on the climate.

**Portfolio**

Investing (asset manager)

**Portfolio metric**

Portfolio carbon footprint (tCO<sub>2</sub>e/Million invested)

**Metric value in the reporting year**

239000000

**Portfolio coverage**

34

**Percentage calculated using data obtained from clients/investees**

10

**Calculation methodology**

The carbon footprint of the portfolios Amundi's ESG analysis measures companies' carbon footprints using a database of private issuers' carbon emissions collected by Trucost, the world leader in environmental and climate data. Assets in the portfolio that can be rated (excluding derivatives or government-issued securities, for example) are used in the calculation of the portfolio's carbon footprint. Amundi has developed two carbon footprint indicators: carbon emissions in million euros invested and carbon emissions in million euros of revenue.

These data and methodologies are used in fund reporting and to clarify Amundi's strategy in order to reduce the carbon footprint of investment portfolios.

Assets subject to a carbon footprint calculation reached €644bn in 2022 out of total assets of €1,904 bn

Carbon emissions €239mn t CO<sub>2</sub>eq in million euros of turnover in 2022

**Portfolio**

Investing (asset owner)

**Portfolio metric**

Carbon intensity (tCO<sub>2</sub>e/Million revenue)

**Metric value in the reporting year**

85

**Portfolio coverage**

100

**Percentage calculated using data obtained from clients/investees**

10

**Calculation methodology**

For an outstanding of €288 Bn, the carbon intensity of Crédit Agricole Assurances portfolios is 85 Teq CO<sub>2</sub> per million euros and is lower than that of market indexes such as the CAC 40 and Eurostoxx 50.

The objective of the SAFE methodology developed at the initiative of CA CIB by the Paris Dauphine Sustainable Development Chair is to provide a mapping of the emissions of the economic sectors and to report it to the financing (shareholder's equity and debts) of these sectors.

All global Greenhouse gas issues are allocated to financiers of the economy on a prorata basis (in debt and shareholder's equity). Thus, in order to obtain consolidation quantities, only the Crédit and corporate securities included in the balance sheet of financial institutions are selected. Financial flows between banks as well as market transactions that do not constitute financing (such as swaps and hedging products) are not taken into account.

The methodology only takes into account the financing of the economy that actually emits GHGs. It allocates all GHG emissions to production activities (economic sectors), i.e. companies, and marginally to governments and in cascade to their financing.

Asset classes taken into account in the calculation: the calculations were performed on the consolidated portfolio as a whole and in transparency on both private issuers and public and related issuers.

The necessary data are from the UNFCCC (United Nations Framework Convention on Climate Change) and correspond to total global emissions (aggregated 1+2+3 scopes) concerning greenhouse gas emissions, value added, debt/equities ratio and emission factors by sector and country.

This methodology provides an order of magnitude of the financed issues, which are greenhouse gas issues caused by the holding of a financial asset. The financing/investment activity makes it possible for the financed sector to operate and therefore to issue it.

This methodology is not a steering tool in investment decisions and does not allow emission reduction targets to be set, as it does not reflect the impact on GHG emissions of investment choices within the same sector. However, this methodology allows us to identify the most carbon-intensive sectors and geographical areas.

In this case, the energy sector does not distinguish high carbon energy from low carbon energy (aggregation of renewable energies such as non-renewable energy). As a result, the exposure to the energy sector only captures the energy mix of each country or geographical area.

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact
Row 1	Yes, by industry Yes, by country/area/region	<Not Applicable>

C-FS14.2b

**(C-FS14.2b) Break down your organization's portfolio impact by industry.**

Portfolio	Industry	Portfolio metric	Portfolio emissions or alternative metric
Banking (Bank)	Real Estate	Absolute portfolio emissions (tCO2e)	14890
Banking (Bank)	Energy	Absolute portfolio emissions (tCO2e)	28653
Banking (Bank)	Transportation	Absolute portfolio emissions (tCO2e)	57348
Banking (Bank)	Other, please specify (agriculture)	Absolute portfolio emissions (tCO2e)	23921
Banking (Bank)	Other, please specify (manufacturing)	Absolute portfolio emissions (tCO2e)	21693
Banking (Bank)	Other, please specify (waste management)	Absolute portfolio emissions (tCO2e)	6398
Banking (Bank)	Other, please specify (public services)	Absolute portfolio emissions (tCO2e)	549

**C-FS14.2c**

**(C-FS14.2c) Break down your organization's portfolio impact by country/area/region.**

Portfolio	Country/area/region	Portfolio metric	Portfolio emissions or alternative metric
Banking (Bank)	France	Absolute portfolio emissions (tCO2e)	66212
Banking (Bank)	Germany	Absolute portfolio emissions (tCO2e)	6347
Banking (Bank)	Spain	Absolute portfolio emissions (tCO2e)	2286
Banking (Bank)	Italy	Absolute portfolio emissions (tCO2e)	8670
Banking (Bank)	United Kingdom of Great Britain and Northern Ireland	Absolute portfolio emissions (tCO2e)	2867
Banking (Bank)	Other, please specify (other western Europe)	Absolute portfolio emissions (tCO2e)	11774
Banking (Bank)	Other, please specify (Other Europe)	Absolute portfolio emissions (tCO2e)	6434
Banking (Bank)	Africa and Middle East	Absolute portfolio emissions (tCO2e)	5237
Banking (Bank)	United States of America	Absolute portfolio emissions (tCO2e)	15035
Banking (Bank)	Other, please specify (Other North America)	Absolute portfolio emissions (tCO2e)	5018
Banking (Bank)	South America	Absolute portfolio emissions (tCO2e)	5898
Banking (Bank)	China	Absolute portfolio emissions (tCO2e)	4676
Banking (Bank)	India	Absolute portfolio emissions (tCO2e)	3001
Banking (Bank)	Japan	Absolute portfolio emissions (tCO2e)	1078
Banking (Bank)	Other, please specify (Others Asia)	Absolute portfolio emissions (tCO2e)	8919

**C-FS14.3**

**(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?**

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	At a Climate Workshop for analysts and investors in December 2022, Crédit Agricole announced the 2030 medium term targets as part of its 2050 Net Zero commitments, detailing the trajectories for five sectors with the highest carbon emissions and announcing further trajectories to be detailed in 2023. Overall, 60% of outstandings/credit exposure representing 75% of global GHG emissions will be covered by NZ 2050 targets by 2023. The five sectors for which 2030 targets were announced in December 2022 are: - oil & gas (-30% by 2030 in absolute CO2e emissions), - automotive (-50% by 2030 in CO2e per km), - power (-58% by 2030 in gCO2e/kWh), - commercial real estate (-40% by 2030 in CO2e per square meter) - cement (-20% by 2030, on our CO2gross intensity Scope 1&2)	<Not Applicable>
Investing (Asset manager)	Yes	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.	<Not Applicable>
Investing (Asset owner)	Yes	In the context of joining the Net-Zero Asset Owner Alliance (NZAOA), Crédit Agricole Assurances committed in 2022 to : - a 25% reduction of the carbon footprint (per million euros invested) of its equity and corporate bond portfolio between 2019 and 2025 - increase the production capacity of renewable energy installations financed to reach 14GW of financing by 2025 - engage in a shareholder dialogue with at least 20 of the most highly emissive companies in its portfolio  In 2022, the carbon footprint of the listed equity and corporate portfolio declined to 66 tCO2/M invested from 68 in 2021.  Green energy production capacity reached 11.8 GW at 31.12.22 vs 7.9GW in 31.1.2.21	<Not Applicable>
Insurance underwriting (Insurance company)	Yes	In the context of joining the Net-Zero Asset Owner Alliance (NZAOA), Crédit Agricole Assurances committed in 2022 to : - a 25% reduction of the carbon footprint (per million euros invested) of its equity and corporate bond portfolio between 2019 and 2025	<Not Applicable>

**C-FS14.3a**

**(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?**

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	Yes, for all	<Not Applicable>
Investing (Asset manager)	Yes, for all	<Not Applicable>
Investing (Asset owner)	Yes, for all	<Not Applicable>
Insurance underwriting (Insurance company)	Yes, for all	<Not Applicable>

**C15. Biodiversity****C15.1****(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?**

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Yes, both board-level oversight and executive management-level responsibility	The Board has two members who have expertise in biodiversity one of whom is the chairman who also chairs the Strategy and CSR committee in charge of reviewing the Group's ESG strategy. The Scientific committee which advises our main cross-business ESG strategy and risk steering bodies at the Executive committee level also includes a renowned biodiversity expert.	Risks and opportunities to our own operations Risks and opportunities to our bank lending activities Risks and opportunities to our investment activities Risks and opportunities to our insurance underwriting activities The impact of our own operations on biodiversity The impact of our bank lending activities on biodiversity

**C15.2****(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?**

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Yes, we have endorsed initiatives only	<Not Applicable>	F4B – Finance for Biodiversity PBAF - Partnership for Biodiversity Accounting Financials Other, please specify (Taskforce on Nature-Related Financial Disclosures (TNFD); PRB Biodiversity Community, UNEP-FI, Biodiversity Impulsion Group)

**C15.3****(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?**

## Impacts on biodiversity

### Indicate whether your organization undertakes this type of assessment

Yes

### Value chain stage(s) covered

Portfolio activity

### Portfolio activity

Bank lending portfolio (Bank)  
Investing portfolio (Asset manager)  
Investing portfolio (Asset owner)  
Insurance underwriting portfolio (Insurance company)

### Tools and methods to assess impacts and/or dependencies on biodiversity

CBF – Corporate Biodiversity Footprint  
ENCORE tool  
GBS – Global Biodiversity Score

### Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

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.

## Dependencies on biodiversity

### Indicate whether your organization undertakes this type of assessment

Yes

### Value chain stage(s) covered

Direct operations  
Portfolio activity

### Portfolio activity

Bank lending portfolio (Bank)  
Investing portfolio (Asset manager)  
Investing portfolio (Asset owner)  
Insurance underwriting portfolio (Insurance company)

### Tools and methods to assess impacts and/or dependencies on biodiversity

CBF – Corporate Biodiversity Footprint  
ENCORE tool  
GBS – Global Biodiversity Score

### Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)

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.

## C15.4

### (C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?

No

## C15.5



**(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?**

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Yes, we are taking actions to progress our biodiversity-related commitments	Education & awareness Law & policy

**C15.6**

**(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?**

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Yes, we use indicators	Pressure indicators Response indicators

**C15.7**

**(C15.7) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).**

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
In mainstream financial reports	Content of biodiversity-related policies or commitments Governance Details on biodiversity indicators Influence on public policy and lobbying Biodiversity strategy	URD 2022 Non-financial performance statement chapter 2, page 75-77 URD 2022.pdf

**C16. Signoff**

**C-FI**

**(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.**

No further information

**C16.1**

**(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.**

	Job title	Corresponding job category
Row 1	Chief Executive Officer	Chief Executive Officer (CEO)

**SC. Supply chain module**

**SC0.0**

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

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".

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.

SC0.1

(SC0.1) What is your company's annual revenue for the stated reporting period?

	Annual Revenue
Row 1	23801

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

**(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?**

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level	
Doing so would require we disclose business sensitive/proprietary information	

**SC1.4**

**(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?**

Yes

**SC1.4a**

**(SC1.4a) Describe how you plan to develop your capabilities.**

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:

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- 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.

**SC2.1**

**(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.**

**SC2.2**

**(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?**

No

**SC4.1**

**(SC4.1) Are you providing product level data for your organization's goods or services?**

No, I am not providing data

**FW-FS Forests and Water Security (FS only)**

**FW-FS1.1**

**(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?**

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	The Group is in the process of establishing a comprehensive forestry policy which will be published in 2024. This area will then come under the scope of the Board whose role is to ensure the consistency of the Company's commitments and project as part of the monitoring of the implementation of the Societal Project. It takes environmental and social concerns and risks into account in its strategic decisions. To that end, it relies on the strategic analysis and risk management policies presented to it and on the review of the risk strategies submitted for adoption. 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. This 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.
Water	No, but we plan to within the next two years	The Board ensures the consistency of the Company's commitments and project as part of the monitoring of the implementation of the Societal Project. It 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 strategies submitted for adoption. 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. This 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.

**FW-FS1.1c****(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?****Forests****Board member(s) have competence on this issue area**

No, but we plan to address this within the next two years

**Criteria used to assess competence of board member(s) on this issue area**

<Not Applicable>

**Primary reason for no board-level competence on this issue area**

Other, please specify (Knowledge in the fields of corporate social responsibility (sustainability, biodiversity, energy transition) represents 10 to 30% of the Board's collective expertise. The knowledge is not specifically related to forests or water at this stage.)

**Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future**

We have several Board members who have ESG expertise - knowledge in the fields of corporate social responsibility (sustainability, biodiversity, energy transition) represents 10 to 30% of the Board's collective expertise. The knowledge is not specifically related to forests or water at this stage.

**Water****Board member(s) have competence on this issue area**

No, and we do not plan to address this within the next two years

**Criteria used to assess competence of board member(s) on this issue area**

<Not Applicable>

**Primary reason for no board-level competence on this issue area**

Other, please specify (Knowledge in the fields of corporate social responsibility (sustainability, biodiversity, energy transition) represents 10 to 30% of the Board's collective expertise. The knowledge is not specifically related to water at this stage.)

**Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future**

We have several Board members who have ESG expertise - knowledge in the fields of corporate social responsibility (sustainability, biodiversity, energy transition) represents 10 to 30% of the Board's collective expertise. The knowledge is not specifically related to water.

**FW-FS1.2****(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.****Position or committee**

Chief Executive Officer (CEO)

**Issue area(s)**

Forests

**Forests- and/or water-related responsibilities of this position**

Integrating forests- and/or water-related issues into the strategy  
Other, please specify (Approving CSR sector policies including forests)

**Coverage of responsibilities**

<Not Applicable>

**Reporting line**

Reports to the Board directly

**Frequency of reporting to the board on forests- and/or water-related issues via this reporting line**

More frequently than quarterly

**Please explain**

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.

## FW-FS2.1

### (FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Banking – Forests exposure	Yes	<Not Applicable>
Banking – Water exposure	No, but we plan to within the next two years	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.
Investing (Asset manager) – Forests exposure	No, but we plan to within the next two years	We are currently working on our forestry policy which will be published in 2024. Our current forestry policy covers only oil palms plantations and timber harvesting as well as palm oil production.
Investing (Asset manager) – Water exposure	No, but we plan to within the next two years	
Investing (Asset owner) – Forests exposure	No, but we plan to within the next two years	We are currently working on our forestry policy which will be published in 2024. Our current forestry policy covers only oil palms plantations and timber harvesting as well as palm oil production.
Investing (Asset owner) – Water exposure	No, but we plan to within the next two years	
Insurance underwriting – Forests exposure	No, but we plan to within the next two years	We are currently working on our forestry policy which will be published in 2024. Our current forestry policy covers only oil palms plantations and timber harvesting as well as palm oil production.
Insurance underwriting – Water exposure	No, but we plan to within the next two years	

## FW-FS2.1a

### (FW-FS2.1a) Describe how you assess your portfolio's exposure to forests- and/or water-related risks and opportunities.

#### Banking – Forests exposure

##### Type of risk management process

A specific ESG-related risk management process

##### Proportion of portfolio covered by risk management process

##### Type of assessment

Qualitative and quantitative

##### Time horizon(s) covered

None of the above/ Not defined

##### Tools and methods used

ENCORE

External consultants

WRI Aqueduct

Other, please specify (Global Forest Review, Corporate Biodiversity Footprint)

##### % of clients/investees (by number) exposed to substantive risk

##### % of clients/investees (by portfolio exposure) exposed to substantive risk

##### Provide the rationale for implementing this process to assess your portfolio's exposure to forests- and/or water-related risks and opportunities

123 companies in the agri-food sector were tested

## FW-FS2.2

### (FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	Yes	<Not Applicable>
Banking – Water-related information	Yes	<Not Applicable>
Investing (Asset manager) – Forests-related information	Yes	<Not Applicable>
Investing (Asset manager) – Water-related information	Yes	<Not Applicable>
Investing (Asset owner) – Forests-related information	Yes	<Not Applicable>
Investing (Asset owner) – Water-related information	Yes	<Not Applicable>
Insurance underwriting – Forests-related information	Yes	<Not Applicable>
Insurance underwriting – Water-related information	Yes	<Not Applicable>

(FW-FS2.2a) Indicate the forests- and/or water-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision making.

	Type of information considered	Process through which information is obtained	Industry sector(s) covered by due diligence and/or risk assessment process	State how these forests- and/or water-related information influences your decision making
Banking – Forests-related information	Scope and content of forests policy Commitment to eliminate deforestation/conversion of other natural ecosystems Certification of forests risk commodities	Directly from the client/investee Public data sources	Other, please specify (Agri-food business)	
Banking – Water-related information	Other, please specify (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.)	Other, please specify (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.)	Other, please specify (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.)	
Investing (Asset manager) – Forests-related information	Scope and content of forests policy Commitment to eliminate deforestation/conversion of other natural ecosystems Certification of forests risk commodities	Directly from the client/investee Public data sources	Other, please specify (agri-food business)	
Investing (Asset manager) – Water-related information	Please select	Please select	Please select	
Investing (Asset owner) – Forests-related information	Scope and content of forests policy Commitment to eliminate deforestation/conversion of other natural ecosystems Certification of forests risk commodities	Directly from the client/investee Public data sources	Other, please specify (agri-food business)	
Investing (Asset owner) – Water-related information	Please select	Please select	Please select	
Insurance underwriting – Forests-related information	Please select	Please select	Please select	
Insurance underwriting – Water-related information	Please select	Please select	Please select	

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	No	Not yet evaluated	We are currently working on our forestry policy which will be published in 2024 and may enable us to identify any substantive risks for this issue area
Water	No	Not yet evaluated	

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	No	Not yet evaluated	We are currently working on our forestry policy which will be published in 2024 and may enable us to identify any substantive opportunities for this issue area
Water	No	Not yet evaluated	

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

**Forests**

**Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning**

Yes, we take these risks and opportunities into consideration in the organization's strategy

**Description of influence on organization's strategy including own commitments**

**Financial planning elements that have been influenced**

<Not Applicable>

**Description of influence on financial planning**

<Not Applicable>

**Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning**

We are currently working on a comprehensive forestry policy which will be published in 2024 and which may enable us to identify any substantive risks and opportunities for this issue area. Our current forestry policy covers only oil palms plantations and timber harvesting as well as palm oil production.

**Water**

**Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning**

Yes, we take these risks and opportunities into consideration in the organization's strategy

**Description of influence on organization's strategy including own commitments**

In the investment banking business - CACIB, 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.

**Financial planning elements that have been influenced**

<Not Applicable>

**Description of influence on financial planning**

<Not Applicable>

**Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning**

FW-FS3.2

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(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

**Forests**

**Scenario analysis conducted to identify outcomes for this issue area**

No, we have not conducted any scenario analysis to identify outcomes for this issue area, but we plan to in the next two years

**Type of scenario analysis used**

<Not Applicable>

**Parameters, assumptions, analytical choices**

<Not Applicable>

**Description of outcomes for this issue area**

<Not Applicable>

**Explain how the outcomes identified using scenario analysis have influenced your strategy**

<Not Applicable>

**Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future**

We are currently working on our forestry policy which will be published in 2024 and which may allow us to conduct a scenario analysis for this issue area.

**Water**

**Scenario analysis conducted to identify outcomes for this issue area**

No, we have not conducted any scenario analysis to identify outcomes for this issue area, but we plan to in the next two years

**Type of scenario analysis used**

<Not Applicable>

**Parameters, assumptions, analytical choices**

<Not Applicable>

**Description of outcomes for this issue area**

<Not Applicable>

**Explain how the outcomes identified using scenario analysis have influenced your strategy**

<Not Applicable>

**Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future**

FW-FS3.3

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(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, but we plan to set targets within the next two years	We are currently working on a comprehensive forestry policy which will be published in 2024. Our current forestry policy covers only oil palms plantations and timber harvesting as well as palm oil production.
Water Security	No, but we plan to set targets within the next two years	

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	Yes	<Not Applicable>
Water	Yes	<Not Applicable>

FW-FS3.4a



(FW-FS3.4a) Provide details of your existing products and services that enable clients to mitigate deforestation and/or water insecurity.

**Product type**

Other, please specify (Insurance)

**Taxonomy or methodology used to classify product(s)**

Internally classified

**Product enables clients to mitigate**

Deforestation

**Description of product(s)**

Insurance of forests with in particular guarantees dedicated to storm, hail and fire.

**Type of activity financed, invested in or insured**

Forest protection

**Portfolio value (unit currency – as specified in C0.4)**

4800000

**% of total portfolio value**

0.1

**Product type**

Life

**Taxonomy or methodology used to classify product(s)**

Internally classified

**Product enables clients to mitigate**

Deforestation

**Description of product(s)**

Crédit Agricole Assurances has a 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'ation) 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.

**Type of activity financed, invested in or insured**

Forest protection

Forests restoration

**Portfolio value (unit currency – as specified in C0.4)**

% of total portfolio value

**Product type**

Mutual funds

**Taxonomy or methodology used to classify product(s)**

Internally classified

**Product enables clients to mitigate**

Deforestation

**Description of product(s)**

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 MtCO2).

**Type of activity financed, invested in or insured**

Forest protection

Forests restoration

**Portfolio value (unit currency – as specified in C0.4)**

% of total portfolio value

## FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	Yes	<Not Applicable>
Water	No, but we plan to include this issue area within the next two years	

## FW-FS3.5a

(FW-FS3.5a) Provide details of the policies which include forests- and/or water-related requirements that clients/investees need to meet.

**Portfolio**

Banking (Bank)

**Issue area(s) the policy covers**

Forests

**Type of policy**

Risk policy

**Portfolio coverage of policy****Policy availability**

Publicly available

**Attach documents relevant to your policy**

CSR forestry policy

csr-sector-policy\_agriculture-and-forestry\_forestry-and-palm-oil\_2015-12\_en.pdf

**Requirements for clients/investees**

Avoid negative impacts on threatened and protected species and habitats

Commit to no conversion of High Conservation Value areas

Commit to no activities in IUCN protected areas categories I – IV

Commit to no activities in Ramsar sites.

Adopt the UN International Labour Organization principles

Comply with all applicable local, national and international laws and regulations

Use credible third-party certification schemes for forest risk commodities produced/sourced

Other, please specify (IFC performance standards, Equator Principles)

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Other, please specify (agri-food business)

**Forest risk commodities covered by the policy**

Timber products

Palm oil

**Commodities with critical impact on water security covered by the policy**

<Not Applicable>

**Forest risk commodity supply chain stage covered by the policy**

Production

Processing

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria coverage and/or exceptions have been determined****Portfolio**

Investing (Asset manager)

**Issue area(s) the policy covers**

Forests

**Type of policy**

Sustainable/Responsible Investment Policy

**Portfolio coverage of policy****Policy availability**

Publicly available

**Attach documents relevant to your policy**

Amundi 2022 Global Responsible Investment Policy.pdf

**Requirements for clients/investees**

Commit to no deforestation/conversion of other natural ecosystems

Avoid negative impacts on threatened and protected species and habitats

Commit to no conversion of High Conservation Value areas

**Value chain stages of client/investee covered by criteria**

Direct operations only

**Timeframe for compliance with policy criteria**

Complying with criteria is a pre-requisite for business

**Industry sectors covered by the policy**

Other, please specify (agri-food)

**Forest risk commodities covered by the policy**

Timber products

Palm oil

**Commodities with critical impact on water security covered by the policy**

<Not Applicable>

**Forest risk commodity supply chain stage covered by the policy**

Production  
Processing

**Exceptions to policy based on**

<Not Applicable>

**Explain how criteria coverage and/or exceptions have been determined**

Amundi has included biodiversity in its responsible investment policy and engaged with 344 companies in 2022 vs 165 in the previous year. It represents 16% of the topics for which engagement is undertaken.

## FW-FS3.6

**(FW-FS3.6) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?**

	Covenants included in financing agreements to reflect and enforce policies for this issue area	Explain how the covenants included in financing agreements relate to your policies for this issue area	Explain why your organization does not include covenants for this issue area in financing agreements and any plans to address this in the future
Forests	No, but we plan within the next two years	<Not Applicable>	We are currently working on a comprehensive forestry policy which will be published in 2024 and which will enable us to consider addressing this issue in the future.
Water	No, and we do not plan to in the next two years	<Not Applicable>	

## FW-FS4.1

**(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?**

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	Yes	<Not Applicable>
Clients – Water	Yes	<Not Applicable>
Investees – Forests	Yes	<Not Applicable>
Investees – Water	Yes	<Not Applicable>

## FW-FS4.1a

**(FW-FS4.1a) Give details of your forests- and/or water-related engagement strategy with your clients.**

**Type of clients**

Clients of Banks

**Issue area this engagement relates to**

Forests

**Type of engagement**

Engagement & incentivization (changing client behavior)

**Details of engagement**

Encourage better forests-related disclosure practices

Encourage clients to obtain third-party certifications to verify positive impacts on forests

Encourage clients to engage with suppliers to improve their capacity to comply with the company's forests-related policies

Avoid or divest from companies that pose an unacceptable level of forests-related risks

**Portfolio coverage of engagement**

**Rationale for the coverage of your engagement**

Engagement targeted at clients with the highest potential impact on forests

**Impact of engagement, including measures of success**

## FW-FS4.1b

(FW-FS4.1b) Give details of your forests- and/or water-related engagement strategy with your investees.

**Issue area this engagement relates to**

Forests

**Type of engagement**

Engagement & incentivization (changing investee behavior)

**Details of engagement**

Encourage investees to engage with suppliers to improve their capacity to comply with the company's forests-related policies

Avoid or divest from companies that pose an unacceptable level of forests-related risks

**Investing (asset manager) portfolio coverage of engagement**

**Investing (asset owner) portfolio coverage of engagement**

**Rationale for the coverage of your engagement**

Engagement targeted at investees with the highest potential impact on forests

**Impact of engagement, including measures of success**

FW-FS4.2

(FW-FS4.2) Does your organization exercise its voting rights as a shareholder on forests- and/or water-related issues?

	We exercise voting rights as a shareholder on this issue area	Issues supported in shareholder resolutions	Give details of the impact your voting has had on this issue area	Explain why your organization does not exercise voting rights on this issue area and any plans to address this in the future
Forests	Yes	Halting deforestation		<Not Applicable>
Water	Yes	Please select		<Not Applicable>

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Agricultural commodity	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	No, and we do not plan to in the next two years	<Not Applicable>	Other, please specify	

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Explain why you do not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Yes, we engage directly with policy makers Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact this issue area	<Not Applicable>	<Not Applicable>
Water	Not assessed	<Not Applicable>	<Not Applicable>

FW-FS4.4a

(FW-FS4.4a) On what policy, law, or regulation that may impact forests and/or water security have you been engaging directly with policy makers in the reporting year?

**Issue area(s)**

Forests

**Focus of policy, law or regulation that may impact this issue area**

Zero deforestation

**Specify the policy, law or regulation on which your organization is engaging with policymaker**

EU deforestation law

**Policy, law or regulation coverage**

Regional

**Country/area/region the policy, law or regulation applies to**

EU28

**Your organization's position on the policy, law or regulation**

Support with no exceptions

**Description of engagement with policymakers**

**Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation**

<Not Applicable>

**Have you evaluated whether your engagement on this policy, law, or regulation is aligned with the Sustainable Development Goals?**

Yes, we have evaluated, and it is aligned

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Explain how your organization measures its portfolio impact on this issue area, including any metrics used to quantify impact	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	We are currently working on our forestry policy which will be published in 2024 and which will enable us to consider addressing this issue in the future
Banking – Impact on Water	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	
Investing (Asset manager) – Impact on Forests	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	We are currently working on our forestry policy which will be published in 2024 and which will enable us to consider addressing this issue in the future
Investing (Asset manager) – Impact on Water	No, and we don't plan to in the next two years	<Not Applicable>	Important but not an immediate priority	
Investing (Asset owner) – Impact on Forests	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	We are currently working on our forestry policy which will be published in 2024 and which will enable us to consider addressing this issue in the future
Investing (Asset owner) – Impact on Water	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	
Insurance underwriting – Impact on Forests	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	We are currently working on our forestry policy which will be published in 2024 and which will enable us to consider addressing this issue in the future
Insurance underwriting – Impact on Water	No, and we don't plan to in the next two years	<Not Applicable>	Important but not an immediate priority	

FW-FS5.2

**(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?**

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the palm oil products supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cattle products supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the soy supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the rubber supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cocoa supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the coffee supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the timber products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the palm oil products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cattle products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the soy supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the rubber supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cocoa supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the coffee supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the timber products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the palm oil products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cattle products supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the soy supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the rubber supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cocoa supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the coffee supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the timber products supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the palm oil products supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cattle products supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the soy supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the rubber supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cocoa supply chain	No	<Not Applicable>	<Not Applicable>
Insuring companies operating in the coffee supply chain	No	<Not Applicable>	<Not Applicable>

**FW-FS5.3**

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(FW-FS5.3) Indicate whether you measure the percentage of clients/investees compliant with your forests- and/or water-related requirements stated in question FW-FS3.5, and provide details.

**Portfolio**

Banking (Bank)

**Issue area(s) the requirements cover**

Forests

**Forests risk commodity covered by the requirements**

Timber products

Palm oil

**Commodities with a critical impact on water security covered by the requirements**

<Not Applicable>

**Measurement of proportion of clients/investees compliant with forests- or water-related requirements**

No, and we do not plan to measure this in the next two years

**Metric used for compliance with forests-related requirements**

<Not Applicable>

**Metric used for compliance with water-related requirements**

<Not Applicable>

**% clients/investees compliant with forests- or water-related requirements**

<Not Applicable>

**% portfolio value that is compliant with forest- or water-related requirements**

<Not Applicable>

**Target year for 100% compliance**

<Not Applicable>

**Explain why your organization does not measure the % of clients/investees compliant with forests- or water-related requirements, and any plans to address this in the future**

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**Portfolio**

investing (Asset manager)

**Issue area(s) the requirements cover**

Forests

**Forests risk commodity covered by the requirements**

Timber products

Palm oil

**Commodities with a critical impact on water security covered by the requirements**

<Not Applicable>

**Measurement of proportion of clients/investees compliant with forests- or water-related requirements**

No, and we do not plan to measure this in the next two years

**Metric used for compliance with forests-related requirements**

<Not Applicable>

**Metric used for compliance with water-related requirements**

<Not Applicable>

**% clients/investees compliant with forests- or water-related requirements**

<Not Applicable>

**% portfolio value that is compliant with forest- or water-related requirements**

<Not Applicable>

**Target year for 100% compliance**

<Not Applicable>

**Explain why your organization does not measure the % of clients/investees compliant with forests- or water-related requirements, and any plans to address this in the future**

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FW-FS6.1

(FW-FS6.1) Have you published information about your organization’s response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

**Focus of the Publication**  
Forests

**Publication**  
Other, please specify (CSR forestry sector policy available on our corporate website in the CSR section, URD 2022 chapter 2 Non-financial performance statement page 75-77 section 3.4.6 take Action to promote biodiversity and conserve natural capital )

**Status**  
Complete

**Attach the document**  
csr-sector-policy\_agriculture-and-forestry\_forestry-and-palm-oil\_2015-12\_en.pdf  
URD 2022.pdf

**Page/Section reference**  
CSR forestry sector policy available on our corporate website in the CSR section  
URD 2022 chapter 2 Non-financial performance statement page 75-77 section 3.4.6 take Action to promote biodiversity and conserve natural capital

**Content elements**  
Strategy  
Response to forests- and/or water-related risks and opportunities  
Financing and/or insurance of agricultural commodities  
Other, please specify

**Comment**  
See details of products launched by each business line of Crédit Agricole S.A. in support of nature and biodiversity page 76 and 77 of 2022 URD chapter 2

Submit your response

**In which language are you submitting your response?**  
English

**Please confirm how your response should be handled by CDP**

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

**Please confirm below**  
I have read and accept the applicable Terms