



PRINCIPLES FOR RESPONSIBLE BANKING OF UNEP FI

Progress statement

2024/2025



CRÉDIT AGRICOLE S.A.

Progress statement	Crédit Agricole S.A.	Reference(s)/ Link(s) to bank's full response/ relevant information
PRINCIPLE 1: ALIGNMENT		
<p>Content</p> <p>Briefly describe your bank's sustainability strategy, and which international, regional or national frameworks and UN Sustainable Development Goals it aims to align with. Note any changes in the reporting year.</p>	<p>Strategy alignment</p> <p>As part of its Societal Project and the implementation of its climate change policy, the Crédit Agricole Group has integrated its climate transition plan into its overall strategy. It has thus pledged to "Contribute to carbon neutrality by 2050 through its operating footprint and its investment and financing portfolios" and to "support all of its customers in their energy transition".</p> <p>Crédit Agricole S.A.'s Board of Directors has established a dedicated body, along with dedicated committees, to monitor the Group's climate change policy. This dedicated body, the Societal Commitment Committee is Chaired by the Chairman of the Board of Directors and plays a key role in reviewing the Group's ESG strategy. The operational deployment of the ESG risk strategy and steering in the business lines is coordinated within cross-functional committees, placed under the authority of senior executives at the highest levels of the Crédit Agricole Group. The targets, pathways and action plans defined as part of the work to decarbonise the Group's financing portfolios are presented each year to Crédit Agricole S.A.'s Board of Directors.</p> <p>Alignment of strategy with Sustainable Development Goals</p> <p>The Crédit Agricole Group unveiled its Societal Project in December 2021 around 3 themes: acting for the climate and the transition to a low-carbon economy, strengthening cohesion and social inclusion and successfully achieving agricultural and agri-food transitions. These themes were translated into ten commitments all directly linked to the sustainable development goals. Full details of these commitments are detailed in our 2024 URD chapter 2 Sustainability report page 53.</p> <p>Alignment of Strategy with the Paris Climate Agreement</p> <p>By joining the three international alliances below in 2021 and 2022, and in line with the commitments made as part of its membership of the Glasgow Financial Alliance for Net Zero (GFANZ), the Crédit Agricole Group has set itself ambitious targets to contribute to achieve carbon neutrality by 2050:</p> <ul style="list-style-type: none"> • Net Zero Banking Alliance: ten priority sectors covering approximately 60% of the Crédit Agricole Group's outstandings and representing more than 75% of global greenhouse gas emissions; • Net Zero Asset Managers Initiative: target of reduction in carbon emissions relative to turnover by -30% by 2025 and - 60% by 2030 (vs. 2019); • Net Zero Asset Owner Alliance: target of -50% reduction in carbon emissions per million euros invested in 2029 vs. 2019 <p>Alignment with relevant national and regional Frameworks</p> <p>The Crédit Agricole Group joined several pioneering climate financing initiatives from the outset. Since 2003, it has been a signatory of the Equator Principles, the United Nations Global Compact, the Climate Principles in 2008, the Science Based Targets Initiative in 2016, the Principles for Responsible Banking in 2019, the Principles for Responsible Investment in 2011, and the Principles for Sustainable Insurance in 2021. Co-founder of the Green Bonds Principles, it has become a world leader in green bonds.</p> <p>Signatory list a full list can be found in our 2024 URD Signatory list page 44 A Long-Term Commitment</p>	<p>URD 2024 chapter 2 Responsibility for Climate Change: governance p.78</p> <p>2024 URD chapter 2 Sustainability report: General Information pages 46-53</p> <p>2024 URD chapter 2 Sustainability Report p.81: Material impacts, risks and opportunities and their interaction with the strategy and business model</p> <p>2024 URD chapter 2 Sustainability Report p.44: A Long-Term Commitment</p>

PRINCIPLE 2: IMPACT AND TARGET SETTING

<p>Content Briefly describe the bank's most significant impact areas and the steps taken to identify, measure and manage them—including impact analysis results, targets set (including sectors, portfolio coverage, and KPIs), actions taken, and progress against the targets. Where targets have been set, share details of the bank's transition/action plan, and progress made. Explain how the bank addressed interlinkages between impact areas where possible.</p> <p>Example Progress Indicators</p> <ul style="list-style-type: none"> ■ % of bank's portfolio covered by the impact analysis and each set target ■ Updated values of KPIs defined by bank to measure progress against targets. 	<p>For the 2024 financial year, Crédit Agricole prepared its first Sustainability report in accordance with the obligations set by the transposition into French law of the European Directive on the disclosure of sustainability information (known as the "CSRD" 2022/2464/EU Directive).</p> <p>Sustainability report chapter 2 in the 2024 URD: MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH STRATEGY AND BUSINESS MODEL IMPACTS, RISKS AND OPPORTUNITIES page 57-61 in the Sustainability report. MANAGEMENT OF IMPACTS, RISKS AND OPPORTUNITIES DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES P.61-65 MATERIAL IMPACTS, RISKS AND OPPORTUNITIES AND THEIR INTERACTION WITH THE STRATEGY AND BUSINESS MODEL p.81</p> <p>Risk report pillar 3 ESG 3.10.5 BANKING PORTFOLIO – INDICATORS OF TRANSITION RISK POTENTIALLY RELATED TO CLIMATE CHANGE</p> <p>Update on targets set for our net zero pathways GHG EMISSION REDUCTION KEY METRICS AND ALIGNMENT WITH NET ZERO PATHWAYS p.94</p> <p>Operating footprint ACHIEVED AND EXPECTED GHG EMISSION REDUCTION RELATED TO THE OPERATING FOOTPRINT p.95</p> <p>Social targets METRICS LINKED TO THE GROUP'S CLIMATE STRATEGY p.96</p>	<p>URD 2024 chapter 2 sustainability report p.57-61</p> <p>Risk report 2024 pillar 3 ESG disclosure Financial publication Bank for individual Crédit Agricole</p> <p>Publicly disclosed transition plan "Destination 2025 – our climate transition plan" published in November 2024 DESTINATION 2050, our climate transition plan</p> <p>See progress on sector specific net zero trajectories in our 2024 URD chapter 2 Sustainability report page 92-95 2024 URD, chapter 2 Sustainability report - metrics and targets p.188 Social impact</p>
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PRINCIPLE 3: CLIENTS AND CUSTOMERS

<p>Content</p> <p>Briefly describe how the bank works responsibly with clients and customers in relation to significant impacts, including products and services offered, internal policies and processes and engagement to implement targets/action plans/transition plans to encourage sustainable practices/economic activities. Note any changes in the reporting year.</p> <p>Example Progress Indicators</p> <ul style="list-style-type: none"> ■ % of clients and/or customers engaged in key sectors in areas of significant impact. ■ USD sustainable finance volume mobilized and/or as a percentage of the global or sector portfolio 	<p>Client engagement</p> <p>To support its customers in the environmental transition, the Crédit Agricole Group intends to help its business lines and subsidiaries move forward through the integration of climate transition issues. Please refer to our URD 2024-chapter 2 sustainability report section 2.3.1 SUPPORT FOR ALL CUSTOMERS page 82-85</p> <p>SUPPORT TO ENVIRONMENTAL AND SOCIAL TRANSITIONS</p> <p>THROUGH FINANCING</p> <ul style="list-style-type: none"> €72bn Financing of environmental transition and social cohesion⁽¹⁾ €21bn Financing of low-carbon energy⁽²⁾ €22.8bn Green, social and sustainable bonds as bookrunner (CACIB) <p>AND INVESTMENT</p> <ul style="list-style-type: none"> 14 GW Renewable energy production capacity financed by Crédit Agricole Assurances Group by equity investments⁽³⁾ €6bn Investment in low-carbon energy⁽⁴⁾ €31.2bn Liquidity invested by the Group in green, social and sustainable bonds <p>INCLUSIVE AND SOCIETAL ACHIEVEMENTS</p> <p>SUPPORT TO CUSTOMERS AND TERRITORIES</p> <ul style="list-style-type: none"> 184,000 Customers supported through a subscription to the entry-level offers 100,000 Customers in vulnerable situations supported by LCL and Crédit Agricole Personal Finance & Mobility <p>EXEMPLARITY WITHIN CREDIT AGRICOLE S.A.</p> <ul style="list-style-type: none"> 40% Women in the Top 1000 98% Employees trained on CSR 13,276 Young people welcomed and trained 	<p>SUPPORT TO ENVIRONMENTAL AND SOCIAL TRANSITIONS page 43 URD 2024</p> <p>CSR Sector policies Our sector policies Crédit Agricole No. 1 bank for individuals and professionals1 (credit-agricole.com)</p> <p>URD 2024 2.3. ACTIONS AND RESOURCES IN RELATION TO CLIMATE CHANGE POLICIES Page 82-85</p> <p>P. 9 Climate Workshop Dec. 2022 Presentation PowerPoint (credit-agricole.com)</p>
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PRINCIPLE 4: STAKEHOLDERS

Stakeholders

Content

Briefly describe how the bank consults, engages and collaborates/partners with relevant stakeholders for the purpose of implementing the Principles. This could include understanding impacts, setting ambitious targets, advocating for enabling regulatory/policy environments, and creating partnerships that contribute to addressing significant impacts. Note any changes in the reporting year.

Crédit Agricole S.A.'s main stakeholders are: customers, shareholders, investors, suppliers, employees, social partners, supervisory and regulatory authorities, NGOs and rating agencies. Crédit Agricole S.A. regularly interacts with its stakeholders in a variety of ways:

- regular customer consultation (including through special questionnaires that enable the monitoring of the Net Promoter Score (NPS)) and economic players (through participation in round tables or national or international working groups);
- regular meetings with civil society actors (professional unions, associations, NGOs);
- formal consultation of employees through questionnaires on current issues (e.g. inclusiveness and well-being in the workplace), as well as annual and informal inter-professional assessments through discussions with employees organised by the decision-making bodies during plenary meetings;
- thematic webinars for employees on social or topical matters led by experts in which the Group's executives participate, with the opportunity to ask questions either live or via chat;
- discussions with investors, represented in particular by their financial and ESG analysts, through meetings with Executive Management, roadshows and conferences on equities and debt, governance and ESG, as well as regular thematic workshops;
- dialogue with individual shareholders through the toll-free number, the Shareholders' Club, the Liaison Committee, shareholder meetings in the geographical areas of the Regional Banks and the General Meeting;
- regular exchanges with a panel of rating agencies concerning financial and non-financial information;
- dialogue with the ECB and supervisory authorities;
- relations with the suppliers of Crédit Agricole S.A. as part of sustainable partnerships, an annual online satisfaction survey sent to them and an annual discussion day attended by several hundred suppliers. Business review sessions are also held, in particular with strategic suppliers, in order to share strategies and news;
- assessment of stakeholder expectations identified through a national survey. Updated in 2024, this consultation process is carried out every year to identify changes in stakeholder expectations and potential new expectations or increases in those originally considered "weak signals".

URD 2024 Sustainability report chapter 2, page 55-56

Section 1.3.2 Interests and views of stakeholders
Organisation of Crédit Agricole S.A.'s cooperation with its stakeholders

1.3.2.4 Purpose and impact of Crédit Agricole's cooperation with its stakeholders

PRINCIPLE 5: GOVERNANCE & CULTURE

<p>Content</p> <p>Briefly describe the key governance structures in place (Board and Executive level) and related accountability mechanisms to implement the Principles. This could include how governance supports your bank's management of significant impacts and risks, including target implementation and monitoring of action/transition plans.</p> <p>In addition, briefly describe how a culture of responsible banking is driven internally (e.g. via employee learning & development).</p> <p>Note any changes or progress in the reporting period.</p> <p>Example Progress Indicators</p> <ul style="list-style-type: none"> ▪ Details of remuneration practices linked to sustainability targets. ▪ % of employees trained on responsible banking topics. 	<p>SUSTAINABILITY GOVERNANCE</p> <p>1.2.1.3 ROLE OF THE BOARD OF DIRECTORS IN MONITORING IMPACTS, RISKS AND OPPORTUNITIES</p> <p>ALLOCATION OF RESPONSIBILITIES WITHIN CORPORATE GOVERNANCE</p> <p>INTEGRATION OF SUSTAINABILITY MATTERS WITHIN THE BOARD OF DIRECTORS AND ITS SPECIALISED COMMITTEES</p> <p>2. RESPONSIBILITY FOR CLIMATE CHANGE</p> <p>2.1. GOVERNANCE</p> <p>INTEGRATION OF SUSTAINABILITY-RELATED RESULTS IN INCENTIVE SCHEMES:</p> <p>CONTRIBUTION OF ESG PERFORMANCE TO THE COMPENSATION OF EXECUTIVE CORPORATE OFFICERS 2024</p> <p>VESTING CRITERIA APPLICABLE TO THE LONG-TERM INCENTIVE COMPENSATION section 1.2.4 p.50-51</p> <p>Sustainability training in the Societal project</p> <p>Support for the societal project: CSR training for all.</p> <p>At 31 December 2024, 98% of the Group's employees had completed the CSR training courses provided as part of the Societal Project.</p>	<p>Sustainability governance page 46 of the Sustainability report chapter 2 of the 2024 URD p.46-49</p> <p>2. Responsibility for climate change 2.1. Governance page 78</p> <p>URD 2024 chapter 2 Page 50-51 Integration of sustainability-related results in incentive schemes Vesting Criteria applicable to the long-term incentive compensation URD 2024 chapter 3 Corporate governance Page 273 Reward policy for Corporate Officers Page 275 Environmental and CSR criteria URD 2024 page 161- 162 Support for the societal project: CSR training for all.</p>
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PRINCIPLE 6: TRANSPARENCY & ACCOUNTABILITY

Content

Provide reference to additional relevant reports, if not listed as references with P1–P5.
Briefly note whether/where assurance of sustainability information has been undertaken (optional)..

THE REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852 is published in the 2024 URD Pages 201 to 206

Crédit Agricole has provided a full update on the implementation of the Principles for Responsible Banking in its 2024 URD Non-financial performance statement.

URD 2024 Sustainability Report

REPORT ON THE CERTIFICATION OF SUSTAINABILITY INFORMATION AND VERIFICATION OF THE DISCLOSURE REQUIREMENTS UNDER ARTICLE 8 OF REGULATION (EU) 2020/852

Pages 201 to 206

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Implementation Of
Principles For Responsible
Banking