

Montrouge, 23 September 2019

#ResponsibleBanking
#ClimateAction

Climate Action and Responsible Banking: Crédit Agricole S.A. adheres to United Nations initiatives

Crédit Agricole S.A. has signed the United Nations Principles for Responsible Banking and joined the UN Collective Commitment to Climate Action, thus confirming the alignment of its climate strategy with the United Nations Sustainable Development Goals and the 2015 Paris Agreement.

Founding Signatory of:



130 banks working towards responsible banking

By signing the Principles for Responsible Banking, Crédit Agricole S.A. has joined a coalition of 130 banks all around the world, managing total assets of more than USD 47 trillion. As such, it is the largest programme partnering the banking industry and the United Nations.

Launched on 22 September by the United Nations General Assembly, the Principles for Responsible Banking clearly define a set of obligations for banks to follow and call for them to define, publish and oversee ambitious goals. The Principles will pave the way for the transformation to a more inclusive and more sustainable global banking industry.

Climate: the most ambitious commitment ever taken by the banking sector

Crédit Agricole S.A. is one of 31 banks having signed the Principles for Responsible Banking to have made a specific commitment to promote climate-friendly initiatives.

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

This collective undertaking defines concrete, binding measures that the signatory banks will take to strengthen their contributions to the fight against climate change. Contributions including:

- Funding a carbon-neutral economy resilient to climate change in an effort to limit global warming to well below 2°C, while aiming more for 1.5°C;
- Changes to products, services and customer relations in a bid to support the energy transition;
- Transparency on the impact of climate-related activities and progress made in achieving its commitments.

This is the most ambitious undertaking by the banking sector to align itself with the Paris Agreement.

Two commitments in line with the Crédit Agricole Group strategy

As a signatory of the Equator Principles (2003) and the Climate Principles (2008), in addition to being a co-founding member of the Green Bond Principles, Crédit Agricole S.A. is pleased to make a contribution to the United Nations Principles for Responsible Banking and the UN Collective Commitment to Climate Action.

Both initiatives are on a par with the societal commitments of the Medium-Term Plan and the Climate Strategy adopted by Crédit Agricole Group in June 2019. The Climate Strategy enacts the gradual reallocation of the loan book, investment portfolio and assets managed by the Group to the energy transition.

By joining forces with the United Nations, Crédit Agricole S.A. has reaffirmed its determination to further its initiatives in favour of a more inclusive economy, and its intention to make green finance one of the cornerstones of its growth.

For Philippe Brassac, Chief Executive Officer of Crédit Agricole S.A.: *“A company that creates value is, first and foremost, a useful company for its customers. A company that creates sustainable value is a useful company for its customers and for society. It is therefore with great pride that we reaffirm our identity as a universal, inclusive bank, resolutely committed to the climate transition.”*

As the world leader in green bonds, and a pioneer in climate finance for nearly 10 years, the bank has set a goal of becoming the leading European institution in responsible investment by 2022.




For more information, go to:

<https://www.unepfi.org/banking/bankingprinciples/>

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