



Press release

Paris, 26 October 2021

## Crédit Agricole Assurances confirms its commitment to sustainable insurance and a low-carbon economy and announces its membership of the UN-convened Net-Zero Asset Owner Alliance and the Principles for Sustainable Insurance (PSI)

Fully in line with Crédit Agricole Group's commitments in favor of the climate, Crédit Agricole Assurances is continuing its action to a low-carbon economy through its investments in the energy transition and will continue to integrate ESG criteria into its business (offers and investments).

*"By signing up to the PSI and the UN-convened Net-Zero Asset Owner Alliance we are taking a step further in our commitment to sustainable insurance and to helping fight climate change. In light of the major social and environmental challenges facing our societies, we are fully convinced of the positive impact of incorporating ESG criteria into all our activities",* says Philippe Dumont, CEO of Crédit Agricole Assurances.

Launched during the September 2019 United Nations Climate Action Summit, **the Net-Zero Asset Owner Alliance (NZAOA)** brings together insurers and investors who have pledged to make their investment portfolios carbon neutral by 2050. It is committed to action that is consistent with a maximum global temperature rise of 1.5°C, which entails:

- Members transitioning their investment portfolios to net-zero GHG emissions by 2050,
- Regular reporting on progress made,
- Establishing intermediate targets every five years. By 2025, Crédit Agricole Assurances has pledged to:
  - o reduce the carbon footprint of its listed equities and corporate bond investment portfolios by 25%.
  - o double its investments in renewable energies to enable, over time, an installed capacity of 10.5 GW, i.e. the average energy consumption of four million households per year.

A signatory to the Principles for Responsible Investment (PRI) since 2011, Crédit Agricole Assurances is now also a member of the Principles for Sustainable Insurance (PSI), which serves as a framework for the insurance sector to integrate environmental, social and governance (ESG) criteria into its decision-making, drawing on four founding principles:

- Integrate environmental, social and governance issues relevant to the insurance business lines into decision-making;
- Collaborate with customers and partners to raise their awareness of environmental, social and governance issues, and encourage them to better control risks and develop concrete solutions,
- Cooperate with governments, regulators and other stakeholders to promote global action within society that addresses its environmental, social and governance objectives,

- Report on the application of the Principles and show transparency by regularly publishing the status of their implementation.

#### **About Crédit Agricole Assurances**

Crédit Agricole Assurances is France's leading insurer and comprises the insurance subsidiaries of Crédit Agricole. The Group offers a range of savings, retirement, health, personal protection and property insurance products and services which are distributed by Crédit Agricole Group banks in France and in nine countries worldwide, by wealth management advisors and general agents. Crédit Agricole Assurances companies serve individual customers, self-employed professionals, farmers and businesses. Crédit Agricole Assurances has 5,100 employees. It reported 2020 revenues of €29.4 billion (IFRS). [www.ca-assurances.com](http://www.ca-assurances.com)

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