



# inter- ACTIONS

*Corporate Social Responsibility 2014-2015*



CRÉDIT AGRICOLE S.A.

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# THE LEADING BANKING GROUP

The Crédit Agricole group is the French economy's leading source of finance and one of Europe's biggest banking players. A leader in high street banking in Europe, the Group is also the leading European assets manager, the number one bank insurer and the number three European player in project finance.

On the strength of its 140,000 employees and the 31,500 administrators of Local and Regional banks, the Crédit Agricole group is a responsible and worthwhile bank working for its 50 million customers, 8.2 million members and 1.1 million individual shareholders.

Thanks to its model as a universal high street bank - the close relationship between its local branches and the related businesses - the Crédit Agricole group supports its customers' plans in France and worldwide: insurance, real estate, payment methods, asset management, lease financing, factoring, personal loans and investment banking.

Working for the economy, the Crédit Agricole also sets itself apart through its dynamic, innovative social and environmental responsibility policy. It is based on a pragmatic approach which permeates the Group and gets each employee involved.

## 54

A GLOBAL PRESENCE  
IN 54 COUNTRIES



ONE IN THREE PEOPLE IN  
FRANCE BANK WITH US

## 50 MILLION

CUSTOMERS



NEARLY HALF OF ALL  
BUSINESSES IN FRANCE BANK  
WITH US

## 140 000

EMPLOYEES



NINE OUT OF TEN FARMERS IN  
FRANCE BANK WITH US

CRÉDIT AGRICOLE S.A. HAS ALREADY APPEARED IN SIX BENCHMARK SUSTAINABLE DEVELOPMENT INDEXES:



## THE GROUP'S ORGANISATIONAL STRUCTURE

**8.2 million members** from the bedrock of Crédit Agricole's co-operative structure. They own the members' shares comprising the capital of the **2,489 Local Banks** and appoint their representatives each year: **31,500 directors** who act as their voice within the Group.

The Local Banks own most of the capital of the **39 Regional Banks**. The Regional Banks are regional cooperative banks that provide their customers with a comprehensive range of products and services. Fédération Nationale du Crédit Agricole is the central body through which the Regional Banks discuss the Group's broad policies.

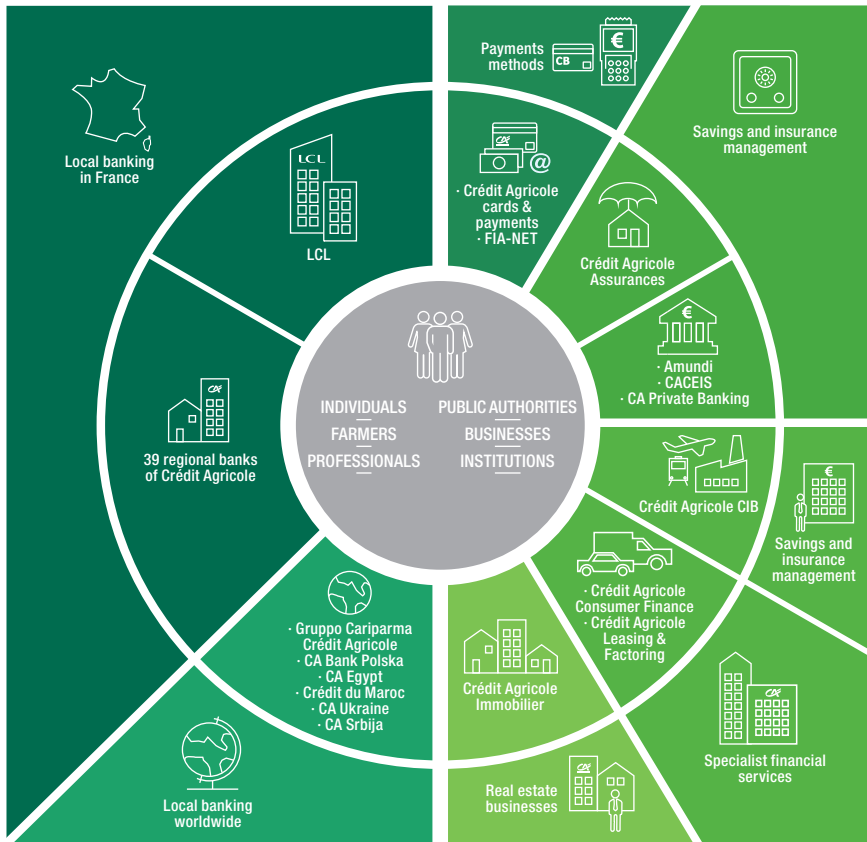
Through **SAS Rue La Boétie**, the Regional Banks own 56.5% of Crédit Agricole S.A., the Group's central bank and central body. Crédit Agricole S.A. owns 25% of the Regional Banks' capital. Working alongside the specialised subsidiaries, it coordinates the strategies of the various business lines in France and abroad.

## CUSTOMER-CENTRIC FULL-SERVICE BANKING

### LOCAL BANKS

### SPECIALIST BUSINESSES

OTHER SPECIALISED SUBSIDIARIES:  
Crédit Agricole Capital Investissement  
& Finance (Idia, Sodica), Uni-éditions



**LEADING FINANCIAL PARTNER  
TO THE FRENCH ECONOMY**



**LEADING BANK INSURER IN EUROPE**



**LARGEST ASSETS MANAGER IN EUROPE**

# JOINT INTERVIEW



**'CSR lies at the heart of our medium-term plan for 2014-2016.'**

## *Interactions: driving sustainable performance*

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Joint interview with Jean-Paul Chifflet, CEO of Crédit Agricole S.A. and Jean Marie Sander, Chairman of Crédit Agricole S.A.

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### **How is CSR changing at Crédit Agricole S.A.?**

**Jean-Marie Sander:** CSR already has a long history at our Group and is anchored in our cooperative and mutual banking roots. It has two main objectives: to benefit customers and regional development. As a sign of our determination to further embed CSR in the Group's strategy, in February 2015 Crédit Agricole S.A.'s Board decided to extend the remit of the Strategic Committee by incorporating CSR. This committee is now called the Strategy and Corporate Responsibility Committee.

**Jean-Paul Chifflet:** Indeed, CSR is at the heart of our medium-term plan for 2014-2016, having been incorporated in the 2010 Group Project, then in Crédit Agricole S.A.'s Strategic Plan 2011-2014. Three

ambitions reflect our history, our role in society and our operations: supporting regions, their inhabitants and companies in addressing sustainable development; striving for excellence in our relationship with the company's employees, operations and relationships with customers, suppliers and other partners and finally controlling all risks, not just financial risks but environmental and social risks as well.

### **Which major societal challenges does the Group intend to address?**

**Jean-Paul Chifflet:** The Group has identified four areas. In addition to economic challenges, we intend to serve as a model in our response to these major societal challenges:

- agriculture and food: serving as the bank for all types of farming activities and supporting organic, >>>

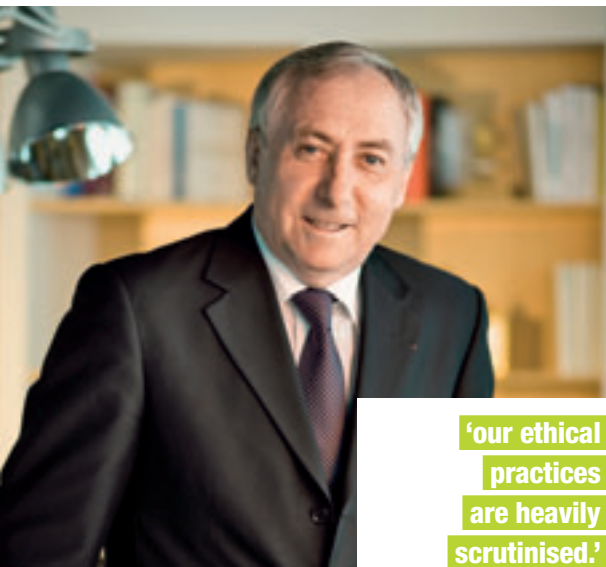
# JOINT INTERVIEW



>> responsible and integrated farming through a range of measures and partnerships.

- Housing: supporting social housing as well as modular and energy efficient housing
- Energy and the environment: funding new energies, energy efficiency and the energy transition as a whole.
- Health and ageing populations: financing infrastructures adapted to assisted-living, supporting carers, etc.

**Jean-Marie Sander:** As a bank insurer, our ethical practices are heavily scrutinised and of course remain at the heart of our concerns. When we ask French people and customers what they expect from the banking sector in terms of CSR, 78% of those surveyed say that they are concerned about respect for ethics and professional standards in business and banking operations.



**'our ethical practices are heavily scrutinised.'**

## What are your priority actions for this year?

**Jean-Paul Chifflet:** Since 2012, Crédit Agricole S.A. and its subsidiaries have adopted a specific approach to measuring and promoting progress on CSR: FReD. It allows us to mobilise the various entities and align our commitments with the priorities of the Group's various business lines. The results have been in line with our objectives for the third year running and we will continue to build on our efforts to get all staff on board. Moreover, in 2014 three additional subsidiaries overseas trialled FReD in its entirety: Crédit du Maroc, Crédit Agricole Bank Polska and Crédit Agricole Egypt.

**Jean-Marie Sander:** Yes, it is crucial to continue moving forward. This requires mobilisation at the local level. Our extensive presence thus affords us the opportunity to act as an accelerator for the energy transition. In line with the restrictions of the new, more decentralised and collaborative economy, we will vigorously support responsible, low-carbon investments aimed at ensuring energy efficiency.

# OUR PRINCIPLES

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Based on powerful convictions, Crédit Agricole's CSR commitments are expressed every day across the group's entities through joint actions and tangible signs of progress.

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## CRÉDIT AGRICOLE'S CSR IS BASED ON POWERFUL CONVICTIONS:

- The balance between economic, social and environmental development is vital for everyone's future.
- A bank only prospers in the long term through its customers, employees, the regions where it is established and the environment of which it is part.
- CSR must apply to all business lines.
- CSR represents an ongoing approach to progress.

## A DIFFERENT VERSION FOR EACH ENTITY IN THE GROUP THAT FACTORS IN THE FOLLOWING:

- The diversity of its business lines.
- Its sustainable development issues.
- Its specific stakeholders.
- Respect for each of its commitments.
- Sharing initiatives and actions with other entities of the Group.

Over the past few years, Crédit Agricole has generated an increasing number of CSR initiatives across its entities, notably by rolling out improvements suitable for its various business lines, and by further incorporating non-financial criteria in its procedures and offers.



# OUR POLICY

CSR AT THE HEART OF ALL OUR BUSINESS LINES' ACTIVITY

## 3 AMBITIONS, 10 PRIORITIES

### Ambition no.1

#### Supporting regions in addressing sustainable development

- 1 Listening to our internal and external *stakeholders*, understanding and taking into account the economic, social and environmental issues that affect them.
- 2 Offering *innovative products and services across our business lines* in order to meet the main sustainable development challenges faced by our customers and partners.
- 3 Responding to *the societal challenges identified in the Crédit Agricole's four fields of excellence*, in agriculture and food, housing, health and the ageing population, energy savings and the environment.

#### OBJECTIVES

The CSR of the Regional banks: a Cooperative Regional Pact rolled out to all the banks.

Responding to the societal challenges in the four fields of excellence, in terms of agriculture and food, housing, energy savings and the environment, health and the ageing population.

### Ambition no.2

#### Striving for excellence in our operations and relations with customers and employees.

- 4 Aiming for a *lasting relationship* with our customers, protecting their interests and making our offering accessible.
- 5 Being a *responsible employer*, encouraging the personal development and employability of staff, guaranteeing fairness by promoting diversity, promoting quality of life at work and social dialogue.
- 6 Limiting and reducing our direct *environmental footprint*, particularly in terms of energy, paper and waste.
- 7 Taking social and environmental factors into account in *our purchasing processes* and relationships with our suppliers and subcontractors.

#### OBJECTIVES

- 20% of women among executive managers.
- A pioneer of the environmentally-friendly bank card, Crédit Agricole has *offered the recycling of all its cards since April 2014*.
- Being awarded the *'Responsible Supplier Relations Label'*.



### Ambition no.3

#### Managing all risks, including non-financial

- 8 *Ethical* behaviour in banking and finance operations.
- 9 *Factoring in environmental, social and governance criteria* more effectively at the design stage of all our products and services.
- 10 Continuing formalisation and guaranteeing compliance with the *sector policies* that guide our actions and behaviour, and asserting our requirements as a responsible financier and investor in various complex or sensitive business sectors.

#### OBJECTIVES

- Incorporating ESG* (Environmental, Social and Governance) aspects into all credit and financing activities.
- €100 billion in assets managed as SRI.





10

*Two main themes for 2014-2015*

- THE ENERGY TRANSITION
- TRANSPARENCY AND DIALOGUE WITH STAKEHOLDERS



18

*Ambition no.1*

**SUPPORTING REGIONS IN ADDRESSING SUSTAINABLE DEVELOPMENT**



24

*Ambition no. 2*

**STRIVING FOR EXCELLENCE IN OUR OPERATIONS AND RELATIONS WITH OUR CUSTOMERS AND EMPLOYEES**



32

*Ambition no. 3*

**MANAGING ALL RISKS, INCLUDING NON-FINANCIAL**



# ACTING IN PARTNERSHIP

*Crédit Agricole employees have interacted and innovated with many partners worldwide to promote*

*2 main priority themes in 2014-2015  
and implement 3 CSR ambitions  
and 10 priority CSR actions*

# Our main themes for 2014-2015: contributing to the energy transition

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For 2014-2015, Crédit Agricole S.A. has decided to focus its CSR activity on two main cross-cutting themes: an energy transition allowing for a move from a high-energy consumption economic model to a more sustainable low-consumption model as well as transparency and dialogue with stakeholders to ensure a clearer vision of banking practices.

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## THE ENERGY TRANSITION: A SUSTAINABLE COMMITMENT

**As the leading financier of renewable energies, Crédit Agricole S.A. is a major player in the energy transition. Our ambition? To help bring about a less energy-intensive and more environmentally-friendly development model.**

In December 2015, France will host the United Nations conference on climate change known as 'Paris 2015/COP21'. This is a crucial event that should result in a new international agreement aimed at keeping global warming under 2 °C. This agreement will cover issues ranging from financing mechanisms for renewable energy to allocating savings and financing investments to promote energy efficiency. At the UN Climate Summit (September 2014), Jean-Yves Hocher, Deputy CEO of Crédit Agricole S.A, reaffirmed Crédit Agricole's commitment to the fight against climate change, which has been identified as a 'major nationwide priority' for 2015.

### **At the heart of energy savings and the environment**

With the support of our subsidiary, Unifergie, the Group has financed around 30% of French photovoltaic capacity, 25% of wind capacity and 70% of methanisation capacity. Amundi holds a 40% market share. For over ten years it has been increasing the number of initiatives intended to promote large-scale finance

projects that contribute to the energy transition. One example is the partnership entered into in October 2014 with the public electricity provider EDF, with the aim of raising €1.5 billion. 'We have to innovate to provide alternative investments and offer savings products invested in renewable energies' explained Yves Perrier, CEO of Amundi.

In May 2014, Crédit Agricole CIB worked alongside GDF SUEZ to issue the largest Green Bond to date, worth €2.5 billion.

### **Working closely with customers**

Crédit Agricole is a promoter of the zero-interest loan (Éco-PTZ) and has issued over 30% of these loans. We also offer all of our customers car and home insurance solutions that encourage responsible behaviour. Our Regional Banks are very active in the field 'green savings'. They support projects to improve the energy efficiency of homes through Prêts Économies d'Énergie (Energy-Saving Loans) and other 'green' loans, in some cases in partnership with local authorities. The amount of funding issued through these programmes is even greater than the amounts issued through the Éco-PTZ loan.



**€20 billion**

in new green bonds  
arranged by Crédit Agricole  
by the end of 2015



in 20 years  
**€262 million**  
in NBI earned by  
Crédit Agricole  
Leasing & Factoring  
through Unifergie

## Our major themes for 2014-2015: contributing to the energy transition

### AN INTERVIEW WITH: JEAN JOUZEL

**Jean Jouzel is a climatologist and glaciologist who has gained global recognition for his climate change analysis. He is Director of Research at the CEA and Vice-Chair of the IPCC (Intergovernmental Panel on Climate Change), created under the auspices of the United Nations. In 2007, under his vice-chairmanship, the IPCC was awarded the Nobel Peace Prize jointly alongside Al Gore.**



#### **The French Energy Transition Bill**

With the aim of reducing greenhouse gas emissions by 75% by 2050, France recently drafted an ambitious bill as part of this global objective to limit climate change. The measures implemented under this bill will need to be monitored closely. The only drawback of the bill is that it does not mention agriculture at all.



#### **The role of finance**

Clearly, this role can be and should be very important. The first objective is to move from a development model based on fossil fuels to a low-carbon one. To support this change, the financial sector and Crédit Agricole in particular will have to take very tough decisions, particularly on the use of coal and fossil fuels and, conversely, by encouraging the emergence of renewable energies.

#### **The role of Crédit Agricole**

Having carefully assessed the urgency of the situation, Crédit Agricole is delivering an increasing number of worthwhile initiatives and is already supporting responsible investment. For example, in partnership with other investors, Amundi has committed to investing in low-carbon funds, which currently represent \$5 billion worldwide over the course of a year. It is a first step that will need to be expanded on. Indeed, it is going to become increasingly risky for investors to support the fossil fuel sector as the need for an energy transition is bound to be recognised eventually. The banking sector is also placing a greater emphasis on research and innovation, areas which remain inadequately funded.

#### **Moving forward**

Crédit Agricole must build on the inroads already made in the agricultural sector, where its origins lie and which plays a very important role in the carbon cycle. This sector must be supported and ambitious initiatives must be taken in each region to develop renewable energies, particularly the solar and biomass industries.





**'Everyone needs to understand the urgency of the situation as, for the time being, greenhouse gases remain on the increase.'**

# Our major themes for 2014-2015: transparency and dialogue

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## TRANSPARENCY AND DIALOGUE WITH STAKEHOLDERS

**Taking stakeholders into account is more than ever a lever for performance. Although this involves listening, it also involves interaction, collaboration and even co-construction. Crédit Agricole is pursuing this dialogue through a strategy of multichannel information and exchange.**

### Sharing information and interaction

The Group is regularly rewarded for its efforts on financial transparency but intends to take these efforts further, targeting all of its stakeholders. In addition to paper publications (reference documents, reports etc.), a full digital ecosystem (web site, Facebook and Twitter) circulates and gathers information in real time. Information is exchanged with analysts in real time in the dedicated internet space and/or at specific events (meetings, roadshows). Crédit Agricole's Local Banks are also a vehicle for communicating with Group members.

### Listening, sharing and delivering

To bolster their strategy, the Group and its entities have developed their own surveys as a means of communicating with all stakeholders and listening to their views. The Group CSR Survey 2014-2015 reveals the concerns of public opinion, customers and employees about banks in general and Crédit Agricole in particular. In terms of customers, the CRI (customer recommendation index) is a major indicator of service quality. LCL invites its customers to have their say through customer satisfaction surveys. As for employees, for a number of years they

have been consulted through surveys and employee surveys on well-being at work or through Crédit Agricole Consumer Finance's first engagement and recommendation survey.

### Co-creation

In order to incorporate new behaviours and expectations on the part of stakeholders and thus develop a balanced relationship, the Group encourages co-creation. Crédit Agricole Consumer Finance has worked with Sofinco to develop its offers for the whole of 2014 with a panel of customers. Internally, the transformations under way at Crédit Agricole S.A. involve the creation of a shared vision. The coordination of joint projects enables employees to become more involved in company life. LCL employees and managers can now interact through a collaborative network currently made up of 30 communities.

### Offering guidance

In order to circulate good practice, Crédit Agricole plays an active role in financial working groups, organisations committed to doing more to incorporate CSR into the banking insurance sector. With a view to making our lobbying efforts among opinion makers, parliamentarians and regulators more transparent, in 2013 the Group published a charter setting out these practices in terms of compliance, information and communication. This charter will be implemented across our entities.



6,400

employees of Crédit Agricole Consumer Finance took part in the engagement survey 'Your voice, our future'

€2.6 million customers

surveyed by LCL in 2014



View all social networks



# Our major themes for 2014-2015: transparency and dialogue

## INTERVIEW WITH: NICOLE NOTAT

**Nicole Notat is Chair and founder of Vigéo, a non-financial ratings agency. A former general secretary of the CFDT trade union, she has been chair of Unedic and a member of French Equal Opportunities and Anti-Discrimination Commission (HALDE).**



### **Being a responsible company**

Today, all businesses are called on to assess their role and function in society. They must learn to manage an ecosystem connecting them to their direct and indirect stakeholders. At a time when the planet faces ethical and environmental challenges, businesses must help to identify solutions.

### **A banking sector in the spotlight**

Crédit Agricole belongs to a heavily scrutinised sector in terms of CSR performance. As the financial crisis severely dented their brand image, banks need to rebuild trust with all of their stakeholders. In order to achieve this, transparency is needed in terms of the



CSR commitments they make, the practices they implement and the outcomes of these efforts. Genuinely listening to stakeholders will also be necessary.

### **Measures undertaken by Crédit Agricole**

Like other banks, Crédit Agricole has endeavoured to define its commitments and the conditions for their implementation in France and abroad, where rolling out CSR policies is a real challenge. This requires drive and impetus at the highest levels of management. Managers at all levels must be involved by providing them with the necessary tools, a key factor in implementing these measures.

### **Dialogue with stakeholders**

Crédit Agricole is seeking to boost dialogue with its stakeholders, employees and customers first and foremost, but also with suppliers and sub-contractors. Crédit Agricole has positioned itself as a customer-centric bank and has stepped up initiatives to aid regional development. The introduction of employee and customer satisfaction surveys are both methods that will prove particularly useful as they will form part of a global human resources and customer relations policy.

### **Transparency of communication**

Crédit Agricole clearly aims to meet the highest standards in terms of reporting and transparency, with specific indicators for reporting on commitments and measuring their results.

This approach must be viewed within a dynamic framework given that the subjects are living beings and societal expectations are not set in stone.





**'In order to progress from words to action, banks must offer tangible proof that they are meeting their commitments by providing specific indicators for measuring results.'**

*Ambition*  
**no. 1**



**SUPPORTING  
REGIONS  
IN ADDRESSING  
SUSTAINABLE  
DEVELOPMENT**



## LISTENING TO STAKEHOLDERS

Listening to our internal and external stakeholders, understanding and taking into account the economic, social and environmental issues that affect them.



### BOLSTERING OUR STRATEGY

The banking sector is under the scrutiny of stakeholders (customers, opinion makers, public opinion, employees). In order to meet all their expectations effectively, Crédit Agricole S.A. developed an in-house CSR policy by comparing it to good practices in the sector and the requirements of rating agencies. In 2014, Crédit Agricole S.A. also launched a CSR survey in order to identify the most relevant issues facing each of the Group's business lines. Opinions and expectations of stakeholders and their view of the banking sector and Crédit Agricole's performance regarding CSR commitments were gathered. The first measures will be implemented from 2015-2016.

**3,000**  
people surveyed  
in 2014:  
customers  
and employees,  
civil society,  
opinion makers  
and experts



## OFFERING INNOVATIVE PRODUCTS AND SERVICES

Offering innovative products and services across our business lines in order to meet the main sustainable development challenges faced by our customers and partners.



*Fabrice Marsella*  
'MAYOR' OF THE VILLAGE  
BY CA

**'We want the Village to foster the growth of national or even international champions.'**

### THE VILLAGE BY CA: THE START-UP SPIRIT

Opened in October 2014 at 55 rue La Boétie in Paris, the Innovation Village supports new businesses in getting their plans off the ground. Over 100 start-ups have already taken occupancy of this 4,500 sq. m space, a next-generation ecosystem dedicated to innovation in all its forms. The Village Incubator supports high-potential projects from all regions and in a range of fields: energy and environment, housing, health and the ageing population, agriculture and food and digital services. The Village start-ups develop within an ecosystem that has access to a multitude of public and private partners such as Hewlett-Packard, Orange and Microsoft. The Village also houses the Technolab showroom, the Group's technological showcase where no less than 500 sq. m of surface area is dedicated to innovations offering a glimpse of the banks of tomorrow.

**Find out more at**  
<http://www.levillagebyca.com/>





*Yves Perrier,*  
CEO OF AMUNDI

**'The creation of our equity savings plan for small and medium-sized businesses is fully in line with Amundi's strategy to offer savers high-yield investment solutions that help to finance our country's economy.'**

## THE SOLUTIONS OF TOMORROW

**With its support for low-carbon economic growth and solidarity-based finance and as a provider of high-yield investment solutions, Amundi, the Group's asset management arm, is making innovation a priority.**

Taking fuller account of corporate social responsibility criteria in the investment process is one of Amundi's strategic pillars. As proof of its support for low-carbon economic growth, in September 2014 the assets manager launched a range of low-carbon solutions with the aim of offering its institutional investor customers solutions to promote sustainable economic growth.

### **High-yield, sustainable, solidarity-based**

Whilst the Regional Banks Centre-East and Franche-Comté were the first to subscribe to the 'Finance et Solidarité' fund for social cohesion in 2014, Amundi renewed its partnership with the 5<sup>th</sup> Solidarity-Based Financing Awards.

As evidence of the impact of its commitment to the green economy, Amundi Valeurs Durables was awarded the highest rating from the personal finance magazine 'Mieux Vivre Votre Argent'. This fund favours businesses that demonstrate the most integrity and has a net annual yield of almost 30%.

In order to offer savers high-yield investment solutions, the asset manager launched Amundi Actions PME, its new equity saving plans aimed at small and medium-sized businesses to promote regional economic development. In the interests of customer satisfaction, several Group entities have taken innovative measures aimed at enhancing the quality of service, improving the management of time-scales and meeting commitments. Their aim is to offer a tailored service that meets the highest international service standards for major corporate and institutional clients.

**Amundi Valeurs Durables had assets valued at**

**€121** million  
on 31/12/2014



## RESPONDING TO SOCIETAL CHALLENGES

Responding to the societal challenges identified in the Crédit Agricole's four fields of excellence, in agriculture and food, housing, health and the ageing population, energy savings and the environment.

Fields	Objectives	Key indicators
<b>Health and the ageing population</b>	Be a leading player in health and personal protection insurance and insurance for ageing populations	Insurance, retirement planning and tailored products and services; comprehensive banking services (credit, finance, savings); market share for health and senior customers.
<b>Housing</b>	No. 1 Housing Bank	Market share home loans / home and property insurance; property development and transactions (sales, new homes); Financing energy-efficient retrofits
<b>Energy savings and the environment</b>	The leading financial partner in financing the energy transition	Market share renewable energies and Green bonds; SRI and low carbon investments; financing water, waste and biodiversity projects.
<b>Agriculture and food</b>	No. 1 bank specialised in agriculture and food	Start-up rate; insurance; financial innovations; publications

### A MAJOR BOOST FOR ENERGY

In accordance with the major role played by the Group in the energy transition, Crédit Agricole Leasing & Factoring financed 92 projects in France in the fields of photovoltaic energy, wind power, biomass, cogeneration and energy efficiency, to the tune of €250 million. The largest of these projects are managed in partnership with Crédit Agricole CIB. Half of them are managed in cooperation with the Regional Banks.

### SUPPORTING CARERS

In France, almost 8 million people are voluntary carers for vulnerable dependent adults and children. The Group offers a range of solutions to address these challenges. Today Crédit Agricole Assurances holds 20% of the capital of Korian-Medica, a major player in housing for dependent elderly people. Korian-Medica's debt was partially refinanced by Crédit Agricole CIB and six Regional Banks. The insurer is also offering a new range of services to offset the loss of autonomy, including financial support and respite support for carers. By the end of 2014, 180,000 policyholders had registered. In parallel, for the past four years it has funded local charity projects aimed at carers.

**15,357** sq. m  
of surface  
area owned by  
Crédit Agricole  
Assurances in  
nursing homes



## **AN ALTERNATIVE WAY OF LIVING**

In order to reduce energy consumption in housing, new types of homes are emerging. These projects include low-consumption homes with green roofs in Lorient, a new cluster offering housing, offices and public infrastructure in Bordeaux, etc. Crédit Agricole Immobilier is involved in financing many innovative housing projects. The latest striking example is the delivery of the first 16 modular homes in L'Union, France. These homes adapt to their occupants and their lifestyles through modular features planned very early in the design phase.

## **SUPPORT FOR ALL FARMERS**

In keeping with our traditional line of business, Crédit Agricole supports new forms of agriculture worldwide. In 2015 in France, the Regional Banks launched the Projet Agri savings account, a new tool to help young farmers establish themselves. In 2014 the Crédit Agricole Grameen Foundation and the International Financial Corporation signed an agreement with developing countries to develop index-based crop insurance aimed at protecting farmers and their crops against weather risk.

**2,500**  
farmers mobilised  
by the FARM  
Foundation  
as part of  
professionalisation  
projects in their  
sectors



*Ambition*  
**no. 2**



**STRIVING  
FOR EXCELLENCE  
IN OUR OPERATIONS  
AND RELATIONS  
WITH CUSTOMERS  
AND EMPLOYEES**

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Priority no. 4

## AIMING FOR A LASTING RELATIONSHIP WITH OUR CUSTOMERS

Aiming for a lasting relationship with our customers, protecting their interests and making our offering accessible.



### FOCUSING CLOSELY ON CUSTOMER NEEDS

As a catalyst for the transformation of businesses, co-creation is a powerful tool for identifying innovative ways of meeting customer needs. Crédit Agricole Assurances is developing new products and services by consulting with advisors and customers at filmed workshops. Crédit Agricole Consumer Finance has also rolled out a similar scheme for the Sofinco range, bringing together a community of around forty consumers and twenty employees in a collaborative digital platform.

**1** million customer reviews collected by LCL through its Efficiency Review



*Guy Gnemmi,*  
HEAD OF DISTRIBUTION  
AT CRÉDIT AGRICOLE S.A.

**'Crédit Agricole wants to be a 100% multichannel bank to make our customers' lives easier and offer them a relationship based on local support, ease of use, a fast response and expertise. To achieve this, we have launched a local, multichannel bank. It involves all Regional Banks and Group subsidiaries, for a total of approximately 300 players.'**



## SUPPORTING PEOPLE IN DIFFICULTY

Both in France and overseas, the Group is increasing the number of initiatives to promote access to financial products and services for people in difficulty. Regional Banks offer personal microcredit solutions to those in vulnerable circumstances, provide financial education to prevent over-indebtedness and support those in difficulty through the 'Points Passerelles' scheme. By working alongside associations such as 'Adie\*', they support the creation of individual business start-ups and fund socially responsible businesses specialised in promoting social integration through the economy.

*\* Association offering support to those who are excluded from the labour market and the banking system in starting their own business through microfinancing.*

### GRAMEEN CREDIT AGRICOLE MICROFINANCE FOUNDATION

**€90** million in funding  
awarded in 24 of the  
world's poorest countries

### 70 'POINTS PASSERELLES'

**9,700** people  
supported in 2014

**72%** achieved  
economic stability



## BEING A RESPONSIBLE EMPLOYER

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Being a responsible employer, encouraging the personal development and employability of staff, guaranteeing fairness by promoting diversity, promoting quality of life at work and social dialogue.

### WORK-LIFE BALANCE FOR EMPLOYEES

Joining the ranks of 50 French companies, Crédit Agricole Immobilier signed a charter covering 15 commitments to promote work-life balance for employees. In parallel, Crédit Agricole Assurances introduced Responsage, a telephone helpline offering information, guidance and advice to employees dealing with the loss of autonomy of an elderly relative. In particular it helps them to find time to fulfil their commitments, organise their schedules and find quick, tangible solutions.

### FOCUS ON CONSULTATION

In view of the transformation of the Saint-Quentin-en-Yvelines campus, whose workforce is set to double in 2016 with the arrival of Crédit Agricole CIB, Corporate Human Resources has adopted a participatory approach involving employees and staff representatives. It involves the preparation of offices, communications and everyday life on the Campus.





**4.57%**

the employment rate for people with disabilities at the Crédit Agricole S.A. Group compared with 3.07% in 2011

## PROMOTING GENDER DIVERSITY

The diversity network, which includes 28 Diversity Managers from 11 Crédit Agricole S.A. subsidiaries and from the Fédération Nationale of Crédit Agricole, meets each month to promote the Group's policy, share good practice and set common objectives and indicators. The medium-term plan 2014-2016, including Regional Banks, set a target of ensuring that 20% of senior executive positions are held by women by 2016. At the end of 2014 the figure stood at 14%, highlighting the importance of continued decisive action.

## CONTINUED EMPLOYMENT OF PEOPLE WITH DISABILITIES

The Group's fourth agreement on the employment of people with disabilities for the three-year period 2014-2016 was signed on 13 March 2014. Priorities include improving conditions for ensuring the continued employment of people with disabilities by adapting work

stations and the work environment. By the end of 2014, all Crédit Agricole S.A. subsidiaries combined had collectively implemented 1,145 measures to support 318 people with disabilities (working time adjustments, joint funding for the purchase of prostheses and funding travel between home and the workplace).

## ANTICIPATING AND MANAGING PSYCHOSOCIAL RISKS

Under the Agreement on Psychosocial Risks signed by Crédit Agricole S.A. and unions in September 2014, a monitoring committee made up of doctors, nurses, social workers, the Corporate Human Resources and the Health, Safety and Working Conditions Committee was set up. Its role is to anticipate high-risk situations, identify operational solutions and coordinate implementation. Training programmes for managers are also being developed.



Priority no. 6

## LIMITING AND REDUCING OUR DIRECT ENVIRONMENTAL FOOTPRINT

Limiting and reducing our direct environmental footprint, particularly in terms of energy, paper and waste.

### COLIBREE AT THE SQY PARK CAMPUS

Since July 2014, a fleet of Colibree electric bikes has been on hand for employees at the Crédit Agricole SQY Park campus at Saint Quentin-en-Yvelines. The service is intended for personal travel, mainly at lunchtime, but will be extended for use by commuters living in the city.



*Jacques Baume,*  
HEAD OF EXTERNAL RELATIONS AND ACTIVITY AT THE SQY PARK CAMPUS

**'We are convinced that the electric bike is a worthwhile low carbon-alternative for personal travel within the city. As a company we want to promote the use of sustainable modes of transport by employees.'**

**1,475**  
tonnes of used office paper and cardboard were recycled in 16 entities under the Grenelle environmental plan in 2014.



### REDUCING ENERGY CONSUMPTION AND OFFSETTING OUR CARBON FOOTPRINT

Energy consumption fell by 16% between 2012 and 2014. Crédit Agricole S.A. has set a new reduction target of 10% by 2017. In parallel, for the first time the Group has used carbon credit from projects financed by the Livelihoods fund in which

it is a shareholder. This made it possible for two Group entities to offset 18,500 tonnes of CO<sub>2</sub>, which is equivalent to the carbon footprint of their energy consumption and business travel.



## RESPONSIBLE RIGHT THROUGH TO RELATIONS WITH OUR SUPPLIERS

Taking social and environmental factors into account in our purchasing processes and relationships with our suppliers and subcontractors.



### SHARING AND DISSEMINATING GOOD PRACTICE

The promotion of responsible purchasing is a major vehicle for spreading good practices. With this in mind, the Group wants to ensure that our suppliers engage with our buyers and purchasing advisors. Every other year since 2010, we have rewarded the most committed and innovative players in terms of sustainable development through our Horizon Awards. Since 2014, on years in which the Horizon Awards are not held, a responsible purchasing forum is held in order to continue to promote dialogue within the community.



*Sylvie Robin-Romet,*  
DIRECTOR OF GROUP  
PURCHASING,  
CREDIT AGRICOLE S.A.

**'The value of buyers lies in their pivotal role as a linchpin between the supplier and user and how they bring suppliers and users together through their support, skills and market knowledge. Buyers serve the interests of their company and help ensure that CSR commitments are met.'**



## STRIVING FOR EXCELLENCE

In February 2015, Crédit Agricole S.A. was the first bank to be awarded the Responsible Supplier Relationship Label aimed at honouring French companies who guarantee lasting, balanced relations with their suppliers. Managed by Corporate Purchasing in coordination with Corporate Sustainable Development and other Group departments, this Label has provided us an opportunity to review our operating procedures, build on our improvement plans and use this award as a true catalyst for change.

## SCORING SUPPLIERS

Supplier CSR scores are integrated into all calls for tender and have been entrusted to the independent, qualified third-party auditor EcoVadis since 2012. Corporate Purchasing also uses these scores to monitor its suppliers' key indicators. Against this background, Crédit Agricole S.A. is finalising a new policy incorporating CSR issues.

**10 to 30%**  
the weight of  
suppliers' CSR  
capabilities in our  
supplier scoring  
system

**657**  
suppliers scored  
in 2014 compared  
to 468 in 2013



*Ambition*  
**no. 3**



**MANAGING  
ALL RISKS,  
INCLUDING  
NON-FINANCIAL**

---



## ETHICAL BEHAVIOUR

Ethical behaviour in banking and finance operations.



### WORKING TOWARDS A TRANSPARENT FISCAL POLICY

Given its important role in financing the economy, the Group published the workforce, net banking income and turnover for all operations for the first time in 2014. In 2015 we added our pre-tax profit or loss, income tax liability and any public subsidies. At the same time, the Group agreed to publish the body of rules that govern our tax practices.

Find out more  
See the publication



**84 %**  
of Crédit Agricole S.A. employees have been trained in anti-money laundering measures through e-learning and face-to-face training (by the end of 2014)

**80 %**  
of Crédit Agricole S.A. employees have been trained in fraud prevention through e-learning and face-to-face training (by the end of 2014)

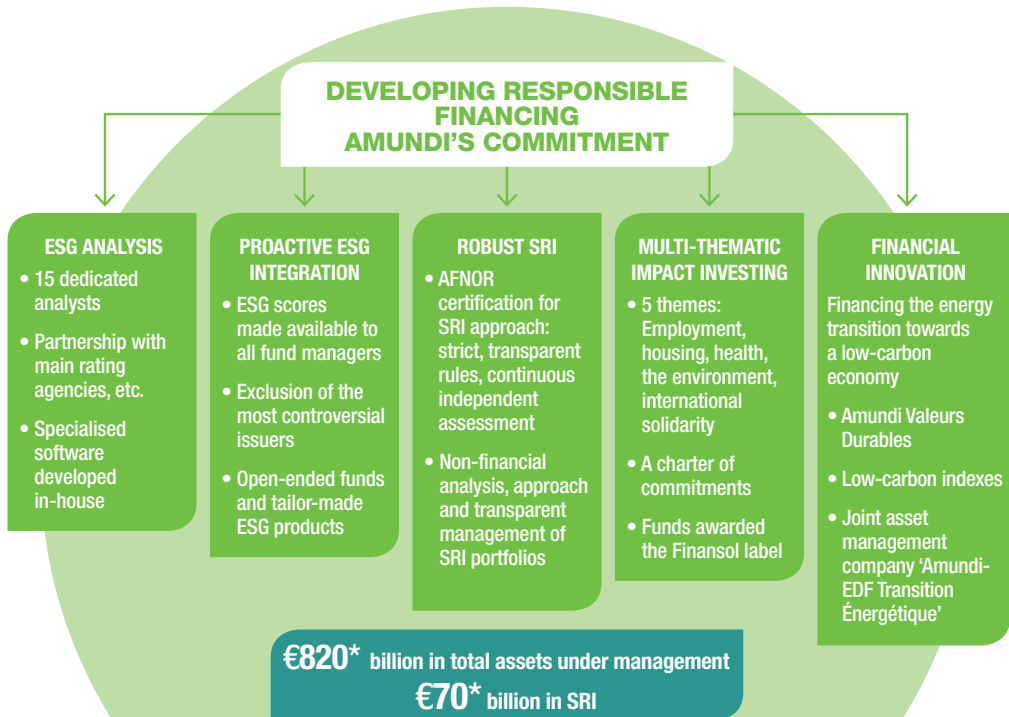


## FACTORING IN CSR CRITERIA MORE EFFECTIVELY

Factoring in environmental, social and governance criteria more effectively at the design stage of all our products and services.

### DEVELOPING RESPONSIBLE FINANCING

Amundi has undertaken to use its expertise to ensure sustainable performance in order to act as a responsible financial stakeholder towards its clients and demonstrate its commitment to society.



\* 31/12/2014



## A COMMITTED INVESTMENT POLICY

As a major institutional investor and signatory of the PRI, Crédit Agricole Assurances uses non-financial criteria in its investment decisions:

- ESG (Environment, Social, Governance) criteria alongside:
- a thematic investment policy: health and ageing populations through investments in nursing

homes and the environment through investments in properties with an environmental label.

The insurer also fully incorporates SRI calculation units in most of its multi-asset life insurance policies. Several measures have been taken to target networks and customers to promote this type of investment.

### PROPERTY INVESTMENT BY CREDIT AGRICOLE ASSURANCES

**280,000 sq. m**

the total surface area of buildings with one or more environmental labels = 29% of the total surface area invested in office space

**33,000 sq. m**

in commercial real estate = 11% of total surface area invested in retail space



*Éric Cochard,*  
HEAD OF  
SUSTAINABLE  
DEVELOPMENT AT  
CRÉDIT AGRICOLE CIB

**'Project financing is the area in which we have the greatest scope for helping to ensure that the environmental and social impact of the activities we finance are managed properly.'**

## LEARN ABOUT THE NON-FINANCIAL IMPACT OF OUR PRODUCTS

In order to assess and manage environmental risks related to its customers, Crédit Agricole CIB has developed an approach based on several pillars: the Equator Principles, sector policies, analysis of the environmental and social impact of transactions and, since the end of 2013, a CSR score for corporate clients.

## EVALUATING FOR BETTER MANAGEMENT

Since 2003, the Equator Principles, of which Crédit Agricole is one of the founding members, has enabled banks to assess the environmental and social risks of the projects that are funded. If significant shortcomings are identified with regard to standards of good practice, Crédit Agricole CIB requests that customers devise a corrective action plan. This allows us to improve the environmental and social quality of the projects we finance.



## PROGRESS IN LINE WITH OUR SECTOR POLICIES

Continuing formalisation and guaranteeing compliance with the sector policies that guide our actions and behaviour, and asserting our requirements as a responsible financier and investor in various complex or sensitive business sectors.



### MEASURING OUR CARBON FOOTPRINT...

For three years, Crédit Agricole CIB has been using a method developed by the Finance and Sustainable Development Chair of the Université Paris Dauphine and l'École Polytechnique to calculate the total carbon footprint of its financial operations. This calculation produces an order of magnitude and maps by sector and by country.

**160** million tonnes  
of CO<sub>2</sub> emissions.  
Estimate calculated  
for the Crédit Agricole  
S.A. Group at the end  
of 2014, including  
100 million tonnes for  
Crédit Agricole CIB.

### ... TO SUPPORT THE DEVELOPMENT OF OUR CSR SECTOR POLICIES

This mapping exercise showed that the Crédit Agricole CIB finance portfolio in the transport sector (sea, air and ground) generates equivalent emissions to the energy sector. A series of banking sector-specific policies covering these three modes of transport and their infrastructure has thus been developed as in the energy, arms, mining and metal sectors. These policies include analysis and exclusion criteria for all Crédit Agricole CIB and Crédit Agricole S.A. Group activities in those sectors.



# MANAGING PROGRESS



**240** action plans.  
in the process of being  
drafted in 2014 have  
been scored from 1  
(choice of plan)  
to 5 (objectives met)  
to produce the 2014

index of over **400**  
CSR projects carried out  
over three years

## FReD: MANAGING AND MEASURING PROGRESS

FReD is a global tool for measuring the Crédit Agricole S.A. Group's progress on CSR, made up of three pillars and 19 commitments aimed at strengthening trust (FIDES), benefiting people and our ecosystem (RESPECT) and protecting the environment (DEMETER). The aim is to involve entities, stimulate initiatives and roll out CSR practices in collaboration with each business line. Thirteen Group entities have committed to the process. The average progress evaluation for each entity produces an index: the Group's FReD index. In May 2014, at the second FReD Awards, the most innovative, participatory and ambitious FReD action plans were honoured following a vote by all Group employees.



Find out more  
a video about FReD



*Stanislas Pottier,*  
HEAD OF SUSTAINABLE  
DEVELOPMENT,  
CRÉDIT AGRICOLE S.A.

'Since 2012, the Crédit Agricole S.A. Group's CSR policy has relied on FReD in its efforts to progress. As a genuine collective approach to managing and measuring progress, FReD has provided the Group entities with a common framework. In the last three years, 75,000 people have been involved with over 400 CSR projects carried out within this framework.'



Crédit Agricole supports local economies by investing personal savings in projects created in their area.



First Cooperative Regional Pact report



*Nicole Gourmelon,*  
CEO,  
CRÉDIT AGRICOLE  
NORMANDIE

**'We can always do more to contribute to regional development whilst maintaining utility as a guiding principle. This will ensure profitability and this profitability will enable us to step up or build on our actions and raising awareness of them among the general public.'**

## FIRST REPORT ON THE COOPERATIVE REGIONAL PACT COVERING ALL CRÉDIT AGRICOLE REGIONAL BANKS

The Cooperative Regional Pact is underpinned by the conviction that Crédit Agricole's Regional Banks have a major role to play, in cooperation with local stakeholders, in promoting sustainable development at the regional level. The first Cooperative Regional Pact report sets out the initiatives taken by each of the Regional banks. At the Brussels Congress of 2012, they opted to focus on commitments in five main areas: excellence in relations with

members and customers, economic development of regions and the environment, corporate governance, HR and employment practices and societal responsibility in local regions. Each of these five areas is monitored and managed using indicators specific to the banking industry and the issues of local banking facing Crédit Agricole, as well as regulatory indicators that were developed under the Grenelle environmental initiative.

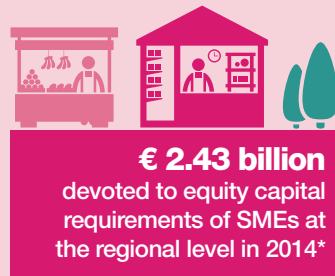


# PERFORMANCE 2014

# FOCUS ON 9 INDICATORS

## Ambition no. 1 SUPPORTING REGIONS IN ADDRESSING SUSTAINABLE DEVELOPMENT

### → LOCAL INVESTMENT



\*Subsidiaries of Regional Banks, IDIA, Amundi, Private Equity Funds

### → COMMUNITY PROJECTS



Main areas supported by Regional banks in their regions\*

\*According to the Cooperative Regional Pact (data from 2013)

### → RENEWABLE ENERGIES



The proportion of projects financed by Crédit Agricole as of 31/12/2014



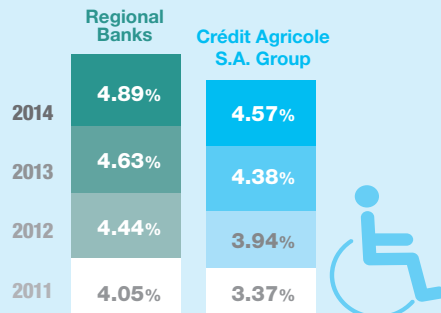
## LEADING FINANCER OF RENEWABLE ENERGIES

and energy efficiency in France.

(Accounts audited on 31/12/2014)

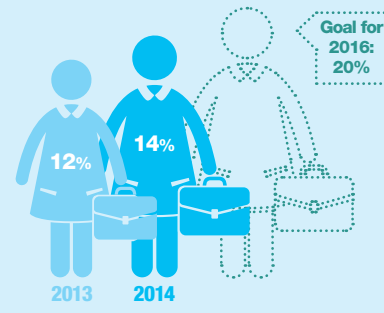
## Ambition no. 2 STRIVING FOR EXCELLENCE IN OUR OPERATIONS AND RELATIONS WITH CUSTOMERS AND EMPLOYEES

### → EQUAL OPPORTUNITIES



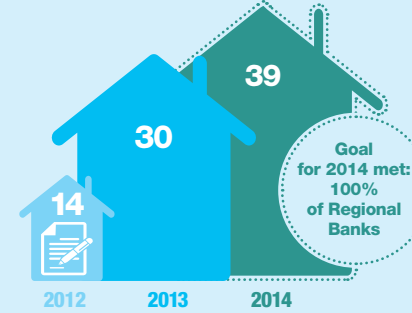
Increase in the number of employees with disabilities in the Group

### → GENDER MIX



The proportion of women in first management circle

### → CUSTOMER RELATIONS



Roll out of the 'RC 2.0' customer relations improvement programme

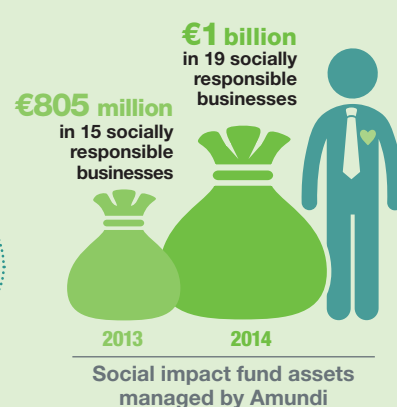
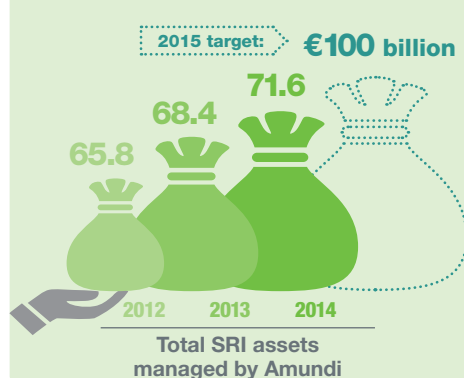


## ONE OF 26 FRENCH COMPANIES OUT OF 518

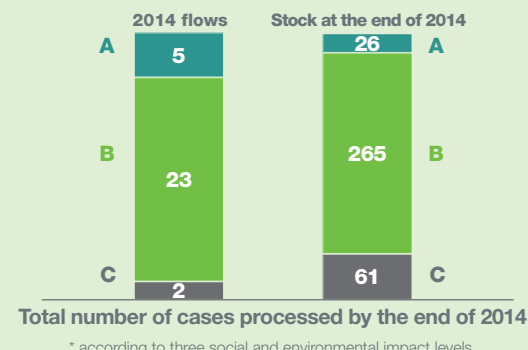
to have been awarded the Responsible Supplier Relations Label

## Ambition no. 3 MANAGING ALL RISKS INCLUDING NON-FINANCIAL

### → RESPONSIBLE INVESTMENTS



### → RESPONSIBLE FINANCING in application of the Equator Principles\*



## CRÉDIT AGRICOLE CIB LEADING GLOBAL PLAYER

IN RESPONSIBLE EMISSIONS IN EUROS (Green Bonds) with a 14% market share and almost \$12 billion in transactions.

(source: Market data on 31/12/2014)

# KIOSK

## FIND INFORMATION MATERIAL ON 2014 BUSINESS



**2014 REGISTRATION DOCUMENT**



**2014-2015 BUSINESS REVIEW**



**KEY FIGURES**



## FURTHER INFORMATION

FOR ALL COMMENTS ON THIS DOCUMENT AND REQUESTS FOR INFORMATION:  
[developpement.durable@credit-agricole-sa.fr](mailto:developpement.durable@credit-agricole-sa.fr)

FOR MORE INFORMATION ON CREDIT AGRICOLE'S SUSTAINABLE DEVELOPMENT COMMITMENTS:  
[www.credit-agricole.com/en/Responsible-and-committed](http://www.credit-agricole.com/en/Responsible-and-committed)

## THE CRÉDIT AGRICOLE S.A. CSR REPORT CAN BE VIEWED AND DOWNLOADED ON:

[www.credit-agricole.com/en/Responsible-and-committed](http://www.credit-agricole.com/en/Responsible-and-committed)

A PDF version designed for partially-sighted people can be downloaded via this flashcode



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