

Strasbourg, October 28, 2020

Crédit Mutuel Alliance Fédérale pledges to reduce the carbon footprint of its corporate credit and investment portfolio by 15% by 2023

On the eve of Climate Finance Day 2020, Crédit Mutuel Alliance Fédérale has announced that it will reduce the carbon footprint of financing activities in its corporate client, asset management and insurance portfolios by 15% by 2023.

Crédit Mutuel Alliance Fédérale will systematically apply an environmental criterion to all credit decisions, in addition to financial and ethical criteria.

Crédit Mutuel Alliance Fédérale is making concrete commitments to put itself on the trajectory of the Paris Climate Agreement aimed at limiting temperature increases by 1.5 to 2°C by 2100.

This new target is part of its revised 2019-2023 strategic plan, which will be announced by the end of 2020.

The first French bank with the status of mission-driven company, Crédit Mutuel Alliance Fédérale is stepping up its commitments as part of the environmental and societal mission it has taken on.

To achieve this objective, Crédit Mutuel Alliance Fédérale will calculate the carbon footprint of financing issued through its financing portfolio to large companies and through its financial investments as an insurer and asset manager.

With a goal of reducing this carbon footprint by 15% by 2023 (2019 basis), Crédit Mutuel Alliance Fédérale is adopting a proactive strategy to comply with the trajectory of the Paris Climate Agreement. In the longer term, the mutual bank hopes to calculate the carbon footprint of all the financing it issues.

As a reminder, Crédit Mutuel Alliance Fédérale has bolstered its climate strategy and developed a plan to exit coal by 2030. Since February 2020, implementation of the "coal" sector policy has led to the disposal of nearly €500 million in assets linked to the end of relations with coal developers, i.e. 417 global companies known to be developing new coal capacities that run counter to international climate commitments.

Its 2019-2023 strategic plan also calls for a 30% reduction in its CO₂ emissions (as an institution) and a 30% increase in the financing of projects with a high climate impact, also by 2023.

"By having a measurable target for reducing its corporate carbon footprint, Crédit Mutuel Alliance Fédérale is meeting its members' and customers' expectation of transparency as to how their savings are used. The mutual bank is also meeting demand from its corporate clients for help in transitioning their business model toward activities compatible with limiting global warming," said **Nicolas Théry**, Chairman of Crédit Mutuel Alliance Fédérale.

For **Daniel Baal**, CEO of Crédit Mutuel Alliance Fédérale: *"Because there will be no vaccine against the climate crisis, we must move forward more quickly in the economy's energy transition. Companies are now ready to combine economic recovery and transformation of the development model."*

About Crédit Mutuel Alliance Fédérale:

One of France's leading bankinsurers, operating through nearly 4,400 branches serving 26.9 million customers, Crédit Mutuel Alliance Fédérale offers a diversified range of services to private individuals, locally-based professionals and companies of all sizes.

Ranking among Europe's strongest banking groups, its equity totaled €47.5 billion and its CET1 ratio was 17.1% as of June 30, 2020.

Crédit Mutuel Alliance Fédérale is made up of the following federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Île-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand) and Antilles-Guyane (Fort-de-France).

Crédit Mutuel Alliance Fédérale also encompasses Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique et Homiris.

For more information: www.creditmutuelalliancefederale.fr

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