

Fighting climate change and biodiversity loss

Crédit Mutuel Alliance Fédérale will no longer fund imports of products derived as a result of deforestation

Under the impetus of the European Parliament, the European Union is seeking to ban imports of products whose production has contributed to deforestation or forest degradation anywhere in the world¹. This is an urgent measure needed to help fight climate change and biodiversity loss.

Crédit Mutuel Alliance Fédérale supports this move and will adopt a sector-based policy to promote deforestation-free goods. This will entail the exclusion of all funding that could contribute directly or indirectly to the destruction of forests, in particular irreplaceable primary forests.

This new policy will see Crédit Mutuel Alliance Fédérale step up its environmental commitments and enshrine a framework governing the banking and investment transactions of all of its entities to help preserve biodiversity and combat climate change.

These financing rules, targeting those sectors that contribute most to the degradation of forest ecosystems and focused on limiting their negative impacts, will be published at the end of the first half of 2023. They will be supplemented regularly to extend their scope of application both geographically and economically in line with the roadmap to reduce the carbon footprint of Crédit Mutuel Alliance Fédérale's activities.

"With an environmental response now a matter of urgency, banks and insurance companies must take concrete action to help fight climate change and biodiversity loss. This must be reflected in their credit and investment policies and draw on a precise analysis of client strategies. Faced with this necessity and in a spirit of partnership, Crédit Mutuel Alliance Fédérale is pledging today to take action to help stop deforestation," says **Nicolas Théry**, Chairman of Crédit Mutuel Alliance Fédérale.

*"By adopting a specific policy to help prevent the destruction and degradation of forests **Crédit Mutuel Alliance Fédérale is demonstrating its commitment to take action to help preserve forest ecosystems.** The safeguarding of biodiversity is vital for humanity. It is imperative that we ban the import of all products whose production has led to deforestation,"* adds **Daniel Baal**, CEO of Crédit Mutuel Alliance Fédérale.

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, with more than 75,000 employees serving more than 29 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €53.2 billion and its CET1 ratio was 18.8% as of December 31, 2021.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel 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), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes 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, Beobank, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at creditmutuelalliancefederale.fr

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¹ ["Deal on new law to ensure products causing deforestation are not sold in the EU"](#), European Parliament, December 6, 2022