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ECONOMIC, SOCIAL AND ENVIRONMENTAL INFORMATION

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OUR KEY COMMITMENTS

RESPONSIBLE INSURER



To reach **€ 28 billion** invested in **labelled unit-linked assets** (ISR, Greenfin or Finansol) by 2025.

At end-2022, **unit-linked assets** exceeded **€ 21 billion**.



By 2025, **100%** of the offering to be newly designed or reworked, **referring to CSR criteria**.

In 2022, **Crédit Agricole Assurances** joined the **Net-Zero Insurance Alliance (NZIA)** for underwriting portfolios. The associated methodologies and commitments are currently being defined.

RESPONSIBLE INVESTOR



To contribute to financing **14 GW** of installed **renewable energy** capacity.

By end-2022, this capacity was **11.8 GW**.



Under the Net-Zero Asset Owner Alliance (NZAOA), **reduce the carbon footprint** of listed equity and corporate bond investment portfolios by

25% between 2019 and 2025.

RESPONSIBLE COMPANY



SBTi commitment to a **17% reduction in carbon footprint** (scope 1, 2 and 3) by 2025.



To continue the roll-out of the **CSolidaire** engagement programme. By end-2022 more than **400 employees** were involved and more than **600 projects** had been completed.



Forest regeneration commitment: **4 million trees planted or protected** between 2019 and 2025.

By end-2022, **2.6 million trees** had been planted or protected.

2.1 INTRODUCTION

As of 2018, the annual CSR report required by the 2012 Grenelle II law has been replaced by a Non-Financial Statement (NFS) governed by the law of 19 July 2017 and its implementation decrees. The law does not require Crédit Agricole Assurances to produce an NFS. It contributes to the consolidated NFS produced by Crédit Agricole S.A., which is published in its annual Universal Registration Document. Crédit Agricole Assurances therefore takes a voluntary approach to corporate social responsibility (CSR) reporting. In accordance with

the corporate purpose⁽¹⁾ of the Crédit Agricole Group, since 2010 Crédit Agricole Assurances has operated a social responsibility process in all of its business lines and activities. It is mainly led in its insurance companies Predica (life insurance), Pacifica (property & casualty insurance) and CACI (personal risk and creditor protection insurance).

CSR is a strategic issue, as confirmed in Crédit Agricole S.A.'s "Ambitions 2025" strategic plan, presented in 2022.

2.1.1 EMBEDDING CSR IN BUSINESS OPERATIONS

Analysing CSR topics

Crédit Agricole Group's societal project published in December 2021 is structured around three themes:

- acting for the climate and the transition to a low carbon economy;
- strengthening social cohesion and inclusion;
- supporting the agricultural and agri-food transitions.

Crédit Agricole Assurances makes it a priority to integrate these societal challenges into all its business lines and to ensure the impact of its actions on each of the three themes makes a difference on a local level, where its customers live and work.

By identifying its main CSR challenges, Crédit Agricole Assurances has built a structured CSR policy based on three main thrusts, within which the themes of the Group's societal project sit.

The Sustainable Development Goals (SDGs) addressed by Crédit Agricole Assurances' societal actions in each main axis of its CSR policy are detailed below.

Axis N°1: Acting as a responsible insurer

Crédit Agricole Assurances's overriding responsibility is to protect its customers by providing products, advice and a quality service tailored to their needs and expectations. When developing its products, it systematically considers the preventive angle. Crédit Agricole Assurances also strives to embed social and environmental issues throughout the entire value chain.

Warn customers about upcoming weather events and inform them of the action to take to limit their impacts (**weather warnings** and personalised **risk prevention** advice)



Enable everyone to access insurance by proposing entry-level products and developing the EKO product line, which is accessible to all



Increase unit-linked assets invested in labelled funds



Uphold the **sustainability of farms** and agricultural businesses as they deal with climate change








Continue to support **French forests** (the leading forest insurer, CAA, also plants and protects trees in connection with a wide range of savings and personal protection products)



(1) The *Raison d'Être* of Crédit Agricole Group was formulated in the Group project and MTP 2022. It engages and irrigates all the Group's activities and businesses. It does not fall within the scope of Article 1835 of the French Civil Code according to which "the articles of association may specify a *Raison d'Être*, consisting of the principles which the company adopts and for the respect of which it intends to allocate resources in carrying out its activity".

Axis N°2: Acting as a responsible investor

As a leading institutional investor, Crédit Agricole Assurances has a major responsibility regarding the choice of the companies in which it invests. It fulfills this responsibility by taking a selective approach to issuers based on non-financial criteria.

Develop our commitment to Renewable energy		
Reduce the carbon footprint of listed equity and corporate bond investment portfolios (in particular by signing up to the Net-Zero Asset Owner Alliance, NZAOA)		
Encourage and promote investments that ensure as many people as possible, across French territories, can access housing, digital services, healthcare , etc.		

Axis N°3: Acting as a responsible company

In its operations, Crédit Agricole Assurances strives to take into account the social and environmental impacts of all aspects of its work, as much in its purchasing processes as in managing resources and waste, for example. Crédit Agricole Assurances also places a strong focus on employee development, which involves improving the quality of work life, guaranteeing fair treatment and promoting diversity.

Measure and reduce Crédit Agricole Assurances' direct carbon footprint			
Increase employee awareness of social challenges and implement eco-action programmes for Crédit Agricole Assurances employees			
Nurture employee commitment			
Continue the commitment to supporting carers			

In step with the Group's  approach

Crédit Agricole Assurances is part of the Crédit Agricole S.A. Group's CSR strategy, which is based in particular on the FReD process, the Group's internal system for managing and measuring progress in CSR matters. In use since 2012, FReD is based on three pillars relating to trust and customer relations (Fides), respect for employees and the company's ecosystem (RESPECT) and environmental protection (DEMETER). Each year, an action plan is drawn up by Crédit Agricole Assurances and validated by the Executive Committee. An index is used to measure progress in the plan.

This performance evaluation using the FReD index forms one of the criteria for incentive plans which affect the variable compensation of employees at Crédit Agricole Assurances Solutions and directors of Crédit Agricole Assurances. To create a secure framework for the FReD approach and the self-assessment process, all actions taken by Crédit Agricole Assurances falling within the FReD scope were audited and validated in 2022 by Mazars, one of Crédit Agricole S.A.'s statutory auditors.

Commitments and certification

Crédit Agricole Assurances has formalised its commitment by joining major national and international initiatives. Today, this commitment is also reflected in the labels and awards issued from independent organisations.

	Responsible insurer	Responsible investor	Responsible company
Joined initiatives	<ul style="list-style-type: none"> ▶ Signatory to the Insurers' CSR Charter from France Assureurs, renewed in 2018; ▶ Signatory of the Principles for Sustainable Insurance (PSI) since 2021; ▶ Member of the Net-Zero Insurance Alliance (NZIA) since 2022. 	<ul style="list-style-type: none"> ▶ Signatory of the Principles for Responsible Investment (PRI) since 2011; ▶ Signatory of the Tobacco-Free Finance Pledge in 2020; ▶ Member of the Net-Zero Asset Owner Alliance (NZAOA) since 2021; ▶ Member of the Novethic's Circle of Institutional Investors. 	<ul style="list-style-type: none"> ▶ Signatory of the United Nations Global Compact since 2003; ▶ Signatory of the Diversity Charter since 2008; ▶ Signatory of the Responsible Purchasing Charter since 2010; ▶ Partner with the "Demographic Transitions, Economic Transitions" Chair, launched by Jean-Hervé Lorenzi; ▶ Signatory of the Gender Diversity Charter since 2018; ▶ Adhérent à l'Admical - Réseau de Mécènes.
Labels and awards	<ul style="list-style-type: none"> ▶ Socially responsible customer relations label for CACI since 2016; ▶ Finansol label for the "Solidarity Contract" since 2013; ▶ 219 unit-linked funds offered by Predica have received the "SRI" label, 5 have received the GreenFin label and 15 have received the Finansol label. 	<ul style="list-style-type: none"> ▶ AGEFI's "Global Invest Sustainable Insurance Company of the year" award in 2018. 	<ul style="list-style-type: none"> ▶ "Responsible supplier relations and purchasing" label since 2014; ▶ Argus d'Or "Civic company" 2019 award for the "Stop Illiteracy" program; ▶ Argus d'Or "Civic company" 2021 award for CSolidaire.

CSR Governance

To meet the ambitious aims it has for its societal project, Crédit Agricole Assurances introduced a new societal governance structure in 2022.

The Strategic Societal Committee supervises the work of the four steering Committees, each of which addresses societal issues on a company-wide scope:

- the Assets societal steering Committee for investments by the various insurance companies within Crédit Agricole Assurances;
- the Protection societal steering Committee for property & casualty insurance;

- the Savings-Retirement societal steering Committee for the savings and retirement products offered by the various insurance companies within Crédit Agricole Assurances;
- the Corporate societal steering Committee for issues relating to the operation of Crédit Agricole Assurances as a company.

This governance structure covers all aspects of Crédit Agricole Assurances and ensures the implementation of decisions taken and of regulations relating to sustainability.

For day-to-day purposes, CSR activities form part of the Corporate Communication and CSR department. This department takes part in Crédit Agricole Assurances' Management Committee and Executive Committee.

SOCIETAL GOVERNANCE INVOLVING THE MAIN BODIES AND BUSINESS LINES OF CREDIT AGRICOLE ASSURANCES



2.2 ACTING AS A RESPONSIBLE INSURER

2.2.1 COMMITTED FOR THE CLIMATE

In its will to play a greater role in the energy transition and to meet its net-zero carbon target, Crédit Agricole Assurances signed up to the Net-Zero Insurance Alliance (NZIA) in 2022. Under the aegis of the United Nations Environment Programme, NZIA brings together insurers and reinsurers from around the world.

Crédit Agricole Assurances is thus committed to contributing to the work of the NZIA, applying its methodologies for measuring

the carbon footprint to its underwriting portfolios to evaluate its progress and identify sources of improvement, and then to publish its commitments.

This continues the process that began with membership of the NZAOA (Net-Zero Asset Owner Alliance) since 2021.

2.2.2 TAKING AN ETHICAL APPROACH TO CUSTOMERS

Crédit Agricole Assurances entities strive to take an ethical approach to their customers and partners, in particular by making sure that they comply with their commitments.

Within Crédit Agricole Assurances, new products and services are analyzed by internal Committees (called “New Products and New Business” (NAP) Committees). These Committees are specific to each French and international entity, and are made up of representatives of the Risk, Legal, Actuarial, Marketing and Compliance functions, among others. In particular, these validating bodies ensure that the products offered to clients meet real client needs and conform to the Crédit Agricole Assurances CSR policy. These bodies ensure compliance with legal and regulatory requirements: clarity of information provided to clients, definition

of a target market, tackling money laundering and the financing of terrorism, prevention of fraud and corruption, compliance with the Code of Conduct and internal procedures, etc.

For several years now, Crédit Agricole Assurances has been developing actions to strengthen its responsibility towards its clients:

- customers and partner networks are regularly involved in designing new products in co-creation workshops, during which their needs are assessed in depth and their reactions to new proposals are analyzed;
- customers are also involved in the product lifecycle *via* their representatives on the governing bodies of associations that have taken out life insurance contracts: in particular, these bodies must approve any changes made to the contracts.

2.2.3 BUILDING A LONG-TERM RELATIONSHIP WITH CUSTOMERS

Ensuring that products are clear and understandable

Crédit Agricole Assurances has developed a product offering suited to all types of customers – individuals, small businesses, farmers and corporations – in response to the different insurance needs of its partners’ customers.

In the business market, a clear, understandable product offering is key to retaining the loyalty of business customers. It is essential to be transparent about the real costs to avoid the consequences of any surprise. Thanks to the partner banks operating locally, Crédit Agricole Assurances provides all its customers, regardless of the segment, with a summary view of claims experience and indicates the appropriate measures taken to guarantee the technical equilibrium of the contract.

Moreover, advertising material and contracts are carefully scrutinized, with an emphasis on the objectivity and transparency of the documents; for example, risks as well as benefits must be prominently displayed.

Supporting the distribution networks in providing high quality customer advice

The distribution networks are trained to identify customer needs using their customer discovery tools. Customers’ insurance needs and knowledge of financial mechanisms are assessed. The networks also receive regular training, especially in the case of new product launches or product changes. For each new product, Predica and Pacifica produce and circulate a training pack (branch manager pack, advisor pack, e-learning, microlearning, etc.) for the distribution networks of the Crédit Agricole Regional Banks and LCL. These packs are designed to give the distributors the necessary resources to understand and explain the features of new products so that they can sell them correctly.

In addition, as part of the marketing of its collective insurance offering, Crédit Agricole Assurances has provided more than 30 hours of training to technical sales teams from partner banks to train and inform them on changes to regulations, the offering, and management tools and processes. Advisor training is a key marker used by the Crédit Agricole Group in ensuring the excellence of its relationships. It is now reinforced by the Insurance Distribution Directive, which requires advisors to undergo 15 hours of training each year.

For personal protection and property & casualty products, an “e-Wheel” tool shared with the customer enables an approach based on exchange, listening, awareness and satisfaction. It helps discover customers’ needs so that they can be offered the appropriate protection. Accessible from the adviser’s workstation and as a tablet application, the “e-Wheel” helps advisers to present and explain all personal and property protection options to customers in a completely transparent way. A summary of the products selected by the customer is sent by email and archived at the end of each interview.

CACI, Crédit Agricole Assurances’ personal risk and creditor protection insurance subsidiary, has developed an online sign-up tool. It allows medical information to be selected and the online signature of Creditor Protection Insurance policies. Its more systematic use is now being introduced in the LCL network to make the “100% digital” sign-up process easier and shorter.

Crédit Agricole Assurances took the decision to accelerate its digital trajectory so that advisors could maintain their long-term relationships with customers. To this end, depending on the wishes of each individual customer, advisors can provide support either face-to-face or based on a telephone conversation with documents submitted to the customer’s secure online account. Customers can finalise contracts themselves and sign them *via* a fully online process.

In June 2021, a new personal risk insurance named *Mon Assurance Décès* was launched. Crédit Agricole Assurances’ advisory approach was reinforced for this launch through the use of a simulation tool that guides customers and advisors in choosing the level of death benefits to be covered. The simulator provides a bespoke, adjustable level of benefits tailored to the protection required by the customer and their family situation.

Optimising service quality

Claims administration

For an insurer, handling claims (fire, theft, water damage, hail damage, road accidents, etc.) is a major issue in terms of responsibility. Pacifica therefore offers an active, fast service, along with quality customer support.

CUSTOMER RECOMMENDATION INDEX FOLLOWING A CLAIM⁽¹⁾

	2020	2021	2022
Pacifica	44 points	44 points	42 points

Index based on surveying 4,517 individual Pacifica customers making a property & casualty claim between 1 October 2021 and 30 September 2022.

In 2022, Pacifica’s CRI remained at 42 points. As in the two preceding years, this was a positive value, indicating that there are significantly more promoting than detracting clients and *vice versa*.

The claims management units (CMUs) and partner networks involved in this service process, work closely with clients making claims to find a solution suited to each situation.

ACCESSIBILITY FOR THE HEARING AND VISUALLY IMPAIRED

In 2018, Pacifica set up a specific partnership to make its telephone service for claims reporting and assistance accessible to people with impaired hearing, sight or speech.

PSYCHOLOGICAL SUPPORT FOR CLAIMANTS

Each year Pacifica manages more than a million claims ranging from a simple broken window to major events – *coups durs* – such as house or business fires or serious personal injury. For customers, those events can be significant and traumatic, requiring a response which goes beyond the question of financial compensation.

With this in mind, psychological and tailored support can be provided in order to help clients in their daily lives and life projects. In response to this issue, Pacifica has introduced a psychological support service for customers who have suffered terrorist attacks, accidents, serious weather events, etc. The service consists of putting customers and/or their families in contact with psychologists from Crédit Agricole Assurances’ partner Work Place Options, who will help them overcome their emotional shock. In the customer satisfaction survey carried out in 2022, 90% of customers said they would recommend the service. This was stable compared to 2021, when 92% of customers said they would recommend the service.

SUPPORT IN REBUILDING LIVES

Since 2019, Pacifica has been offering individual support to its customers who have suffered personal injury to help them rebuild their lives and overcome their disabilities. These services are externally run by Karéo Horizon and Equiphoria.

Karéo Horizon, which focuses on helping the affected person regain autonomy, operates a comprehensive Case Management system of personalised, all-round support to assist them in creating a new life plan adapted to their disability.

Equiphoria is a hippotherapy centre which uses horses to treat the whole person, taking into account both their physical and psychological needs. Some victims have attended personalised residential therapy courses during which they have worked with a horse to rebuild their confidence and in doing so reinforce their functional and cognitive abilities.

COLLECTIVE INSURANCE

In 2018, the group insurance business introduced an analytical approach to personal risk insurance. Since 2019, Crédit Agricole Assurances has used an absenteeism analysis tool allowing the development of a collective action plan. The employer company receives a report and, depending on absenteeism levels, solutions may be proposed to help get employees back to work. These can take the form of interviews between the employee and a social advisor to provide support in return to work or a move to a new position (career review, job-seeking tools and techniques, identification and follow-up on professional interviews). This approach was cemented in 2021 with the creation of a digital dashboard laying out the information so that employers can check it at any time.

(1) The CRI can range from -100 to +100. Its value is based on the answer to the question, “Following this claim, would you recommend Pacifica to your family, friends or colleagues?” The result represents the difference between the share of promoting clients and the share of detracting clients. A positive value indicates that there are more promoting than detracting clients and vice versa. Of the clients surveyed in 2022:

- ▶ 55% were promoters (gave a rating of 9 or 10);
- ▶ 13% were detractors (ratings of 0 to 6);
- ▶ 32% were neutral (rating of 7 or 8) and therefore not included in the index calculation.

For Pacifica this year, the value is therefore +42 (55-13).

Complaints handling

Complaints are used alongside surveys to measure how satisfied customers are with their experiences. Their satisfaction is key to achieving excellence in relationships. Dissatisfied customers expect a prompt response with clear and transparent information. They want their questions to be answered and corrective action taken where necessary.

The procedure for handling customer complaints is regularly updated so that each business line can improve the existing system, particularly in terms of customer information about the avenues for making a complaint, handling times for complaints and the existence of a mediation charter.

In France, the Crédit Agricole and LCL banking networks are the main contacts for handling complaints about insurance policies. Dissatisfied customers may also contact the insurance companies involved or the Insurance Mediator.

Predica has a set of procedures that include a periodic review of the main reasons for complaints. This may lead to improving the information provided to customers or amending procedures to make them clearer and more explicit. Information from this periodical analysis is included in a *Voix du Client* (customer voice) process intended to steer the resolution of all customer grievances identified. The key performance indicators for the complaints process and major complaints are also reported annually to the Management Committee.

Pacifica has developed key indicators to analyse complaints, thus promoting a better knowledge of customer expectations, expressed through dissatisfaction. This information is reported back to Pacifica's Management Committee and informs changes to certain policies, to improve the understanding of the coverage provided for their policyholders and provide better support in the event of a claim.

The main Crédit Agricole Assurances companies have made a commitment to honour the time frames for processing customer complaints. Pacifica is committed to a maximum processing time of 60 days, with nearly 90% of claims dealt within 30 days (in more than two-thirds of cases a reply is provided in less than fifteen days). Predica is committed to responding within 10 working days. If this period is exceeded, a holding letter is sent to the customer with an undertaking to respond within 60 days.

In the area of personal risk and creditor protection insurance, irrespective of the insurance company involved, an annual review of complaint handling is carried out and supplied to the Crédit Agricole Assurances governance structure. These yearly assessments analyse trends and regulatory changes, and define corrective measures. As part of a continuous progress approach, the main reasons for complaints are analysed in order to remedy any dysfunctions observed and check that the handling process is correctly applied. In addition, particular attention is paid to the handling of complaints resulting from the Insurance Mediation.

Furthermore, regular training about handling customer complaints is provided for management teams in accordance with GDPR requirements.

Home care services

The personal services sector has seen strong growth in recent years due to a number of social changes such as favourable public policies (tax credits, assistance with long-term care), an ageing population, increased economic activity amongst women and changing family structures. 88% of people in France believe that personal services are important to family life⁽¹⁾.

At the same time, companies in the sector are facing a shortage of employees and difficulties in recruitment, something they are seeking to reduce by offering more attractive pay and employment terms.

Crédit Agricole Assurances' partner, Europ Assistance, offers a national platform specialising in home care services. All of the Crédit Agricole Group's clients can use it to set up and manage their services. Europ Assistance has a network of high-quality home care service providers following a very demanding quality charter to select only the best service providers based on essential criteria, including quality of customer relations and services proposed, professionalism and training of carers, compliance with the terms of the engagement, respect for the customer's private life and requisite approvals and authorisations. Thanks to its information systems, Europ Assistance can oversee the quality delivered by the service providers on a daily basis, using a scalable scoring tool.

Under this partnership with Europ Assistance, Crédit Agricole Assurances can offer its policyholders a distinctive, high-quality service that facilitates their daily lives.

Unclaimed contracts

As regards unclaimed life insurance policies, Predica, together with the Crédit Agricole Group banks (Regional Banks and LCL), has implemented procedures to find and identify beneficiaries. If these initial efforts are not conclusive, the teams responsible for finding the beneficiaries will then call on a network of specialised service providers, including genealogy firms and private detectives.

Lastly, awareness-raising measures are taken with customers, particularly when the contract is taken out and when key life events occur. The purpose of these checks is to make sure that the beneficiary clause is still appropriate for the family situation and in accordance with the policyholder's wishes.

Customer satisfaction

Credit Agricole Assurances seeks to build a long-term relationship with customers in all its products. This recognition of the consistency of measures put in place at all levels of the value chain is reflected in the customer satisfaction rate.

(1) Source: Home Care Services Federation (Fédération du service au particulier) - fesp-livreblanc-contemporaneite-juin-2019.pdf

Customer satisfaction rate	2020	2021	2022
Pacifica ⁽¹⁾	93%	93%	92%
Predica ⁽²⁾	90%	90%	90%
Europ Assistance (Home care services) ⁽³⁾	96%	97%	91%

(1) Index based on a survey of 4,517 individual customers at Pacifica following a motor or domestic incident.

(2) Intermediate result at the end of the 3rd quarter of 2022. Index based on a survey of 4,007 customers' satisfaction with Predica's main services.

(3) Index based on telephone survey of 524 active clients conducted between 15 November and 16 December 2022 by an independent company (Market Audit).

Guaranteeing personal data protection

Credit Agricole Assurances has implemented the provisions of the General Data Protection Regulation (GDPR), which came into effect in May 2018.

As well as governing the collection of information without which our insurance business could not operate successfully, this regulation requires all personal data processing to be described in detail, conducted

securely and carried out by accredited staff who are regularly trained in the GDPR rules and the obligations arising from them.

Under the "Privacy by Design" approach, privacy considerations for the personal data of customers, staff and sub-contractors are integrated into all new processes and new products from the design stage.

In order to respect retention periods, Crédit Agricole Assurances has introduced a data deletion project to destroy any data for which the legal retention period has expired.

2.2.4 EMBEDDING ESG CRITERIA MORE DEEPLY IN THE PRODUCT OFFER

Crédit Agricole Assurances' product offering aims at responding to the main social and environmental challenges. Insurance allows policyholders to directly overcome new risks.

To help all Group businesses embed societal challenges more deeply in their product offers, an approach and a tool (the CSR reference framework) have been created and tested since 2020. This approach, which involves both internal and external stakeholders, will be expanded to become part of the design and revision process for 100% of product offers by 2025.

Reducing social vulnerabilities: ageing population, disability, increasing precarity of some customer segments, isolation

Ageing and ageing well

MOVING INTO RETIREMENT

The issue of pensions and retirement is a major social concern in France, and a major pillar of Crédit Agricole Assurances' targets for 2025. The goal is to reach €23 billion in retirement products by 2025. To support this ambition, a new insurance company, Crédit Agricole Assurances Retraite, has been created. This will house individual and collective retirement product policies and will help provide the best support to policyholders as they prepare for retirement.

LONG-TERM CARE

"Ageing well" is a social issue with a double challenge: the well-being of seniors, and support for those experiencing a gradual loss of autonomy.

Key figures:

- 39% of the population will be over 55 by 2050;
- 90% of seniors want to stay in their own home for as long as possible;

- it is estimated that there are around 10 million carers in France at present, and that by 2030 one in every four members of the active population will be a carer;

- expenditure on long-term care for older people is likely to reach 2.78 points of GDP by 2060.

Against this background, Crédit Agricole Assurances, together with other entities within the Crédit Agricole Group and external partners, has undertaken to ensure that everyone can age well and to innovate to support carers. *Bien Vieillir Demain* (Ageing well) is one of the priority projects of the Crédit Agricole Group's Societal Project but also one of the components of the new *Santé & Territoires* (Health in Territories) business line announced as part of the "2025 Ambitions" medium-term plan. Already present with several solutions designed for seniors, the Crédit Agricole Group has made support to older people and their carers a major axis of its local engagement.

The Crédit Agricole Group has set itself the ambition, from 2023, of offering a response to the problems experienced by seniors by drawing on its own know-how and that of its partners, experts in ageing well. Initially, the solution will be based on an immediate response *via* an expert in the medico-social sector which will then be gradually enhanced with digital services. With these solutions, the Crédit Agricole Group wants to establish itself as a key player in ageing well.

At present, using a tablet app, bank advisors are able to conduct an interview to identify senior customers' life projects and needs on essential themes such as social links, daily life, the comfort and security of housing. Once the interview is completed the application provides the customer with a range of advice and preventative messages, as well as the Group's solutions that can meet their needs (home services and support, home improvements, remote support and monitoring, insurance, etc.). The customers who have tried this new system have been very satisfied, as it allows them to understand their situation and to discover the solutions available to support them in their life projects. Bank advisors are also particularly positive about this process, which has allowed them to re-establish

a link with their senior customers and better understand their needs. The trial period, carried out by three Regional Banks in 2019, was compelling. As a result, by end-2022, ten Regional Banks have already introduced this humane and innovative approach in their regions, and meetings have been held with more than 15,000 senior customers.

Predica has an offering which can provide financial support in the event of a loss of autonomy. Carrying the France Assureurs label, this offering provides a minimum monthly payment of between €500 and €3,000 in the event of significant long-term care needs. In particular this allows the funding of personal services to help people stay in their own homes, or the coverage of a share of care home costs. This offering also respond to the needs of families facing a close relative's loss of autonomy, by providing a panel of services. If an insured carer needs respite and wants to be temporarily replaced in looking after their relative, Predica will offer to organise and finance up to €1,000 inc. taxes of a range of services. Crédit Agricole Assurances' healthcare partners are committed to providing a response within 72 hours and a solution within 30 days, for policyholders looking for a care home. Their carers can also benefit from at-home training in essential carer skills provided by a nurse. Regulations have been expected to change for many years, which would allow for a better positioning for this offering. As a result, by end-2022, almost 153,500 clients are covered by Predica for risk of dependence.

Moreover, to provide better support to family carers and their vulnerable relatives, Crédit Agricole Assurances and Crédit Agricole S.A. are currently working on the development of a digital platform. This will enable them to provide better support, notably by offering: personalised analysis of needs; information; useful products and services; the option of contacting a professional (banking advisor or Crédit Agricole Group entity). The platform will also be used by bank advisors to help them conduct their meetings with customers giving or receiving care.

In addition, Crédit Agricole Assurances helps finance the *Chaire Transitions Démographiques Transitions Economiques* (TDTE), which is dedicated to the evaluation and analysis of the effects of the unprecedented demographic shock now being experienced in France. Since 2015, this organisation has transformed this diagnosis into proposed actions to give new life to a generational contract based around a core belief: any economic policy measure must be designed and implemented through an intergenerational prism.

Lastly, Crédit Agricole Assurances is involved in the review launched by France Assureurs which began with the public consultation on the financing of long-term care, run by the Ministry of Health. These reflections aim to make concrete proposals to the government with regard to future care legislation. At the same time, it is continuing to invest in the development and management of senior care homes.

INDIVIDUAL HEALTH

In order to respond to the challenges of public health, Pacifica's health offerings for individuals are based on solidarity and responsibility. Therefore, no medical selection takes place, the coordinated healthcare circuit is followed, minimum reimbursements (such as patient contributions to consultations, pharmacy fees and hospital costs) are applied and preventive procedures are covered. To support the increase in life expectancy, Pacifica long ago raised

the age limit for taking out its contracts to 75 and has adapted its cover to better meet the needs of its senior policyholders (for example, housework hours if the person is unable to move, and prevention actions such as flu vaccinations).

In addition, health products and services have included 100% *Santé* since 1 January 2020 in order to support the "nothing to pay" principle for customers and thereby reduce incidences of renouncement to healthcare for the most vulnerable. Crédit Agricole Assurances also plans to reposition its hospitalisation coverage in 2023 to reflect the economic and inflationary conditions.

In addition, in response to the increase in mental health issues in France, linked notably to the health crisis, Pacifica now covers psychology consultations, which had previously been covered under the "alternative medicine" option. Henceforth, for psychology consultations, after payment under the mandatory health regime, Crédit Agricole Assurances will pay the remaining cost to the policyholder regardless of the policy held.

PERSONAL ACCIDENT INSURANCE

In June 2018, Pacifica revamped its personal accident insurance offering. Apart from raising the age limit to 75, Pacifica also paid close attention to older customers, with an extension of cover to their grandchildren (under the age of 18) when in their grandparents' care and in their parents' absence. In 2019, the extension of cover was extended to nephews and nieces under the age of 17, in the event of temporary care. Childcare is costly and people are increasingly turning to family members for their childcare needs, particularly when returning to a low-paid or insecure job. It was therefore essential to find a "full" protection solution covering the children when in the care of other close family members. Pacifica has also added *Coup Dur 50/50* to its insurance cover, which pays out €50 a day for people over the age of 50 if they are hospitalised for more than 48 hours within a limit of 60 days per insured event.

Inclusion of vulnerable populations

SOLIDARITY-BASED CONTRACT

Many savers would like to invest in socially responsible assets while still earning an acceptable return, in order to finance activities that combat exclusion and promote social cohesion or sustainable development. Predica launched a "solidarity-based contract" in 2013, the first multi-fund ethical life insurance policy to obtain the Finansol label⁽¹⁾. It is an innovative policy that combines savings and social benefits, with:

- an ethical euro investment fund specially created for this contract, including investments of 5% to 10% in social enterprises (*via* Amundi, Crédit Agricole Group's asset manager). The remainder is managed in the same way as Predica's general assets, which includes an ESG filter;
- a range of eight unit-linked funds:
 - seven solidarity-based funds certified by Finansol, including investments of 5% to 10% in social enterprises (*via* Amundi). The remainder is managed on the basis of ESG criteria,
 - a Greenfin-certified fund⁽²⁾.

(1) The Finansol label guarantees that the funds invested will be used to finance activities with a high social value and that the fund management company will provide regular, reliable and clear information.

(2) Greenfin certification provides a guarantee that the funds are used to finance businesses contributing to the green economy and are not offered to the nuclear or fossil fuel sectors.

Every year Predica sends “solidarity-based contract” customers a report on the social impact generated by the contract funds (number of jobs created or secured, number of people housed, number of care beneficiaries, tons of waste recycled, number of micro loans granted internationally, etc.).

In 2022, the “solidarity-based contract” featured on the marketing and communications plan for the Regional Banks, and was promoted during solidarity finance week (7 to 14 November 2022).

At the end of 2022, the “solidarity-based contract” performance was as follows:

- ▶ €34.26 million in assets under management (up 8.31% compared with end-2021);
- ▶ contract sold by 24 Crédit Agricole Regional Banks.

PARTICIPATION IN THE COMPLÉMENTAIRE SANTÉ SOLIDAIRE SCHEME (FREE TOP-UP HEALTH INSURANCE)

On 1 November 2019, the ACS⁽³⁾ and CMU-C⁽⁴⁾ merged to become *Complémentaire Santé Solidaire* in order to improve access to healthcare for people who were eligible for the ACS. This new scheme offers a unique and regulated level of cover. Customers are still selected based on their financial resources. Pacifica has decided to continue taking part in the scheme and has therefore modulated its product offering and updated its processes.

POINTS PASSERELLE

Points Passerelle is a mechanism for helping Crédit Agricole Group customers in financial difficulties following a life crisis such as job loss, separation, death, illness, etc. They are also supported by dedicated counsellors to help them rebuild their financial stability and independence, without extra cost. These customers should not have to give up their mobility or have to drive without insurance due to financial difficulties. On the contrary, a car is often essential when looking for a job. Pacifica have therefore introduced a scheme to reimburse six months of car insurance premiums for these customers, both those already insured and new subscribers. Since December 2021, the scheme also removes the deductible in the event of a claim. It has also been expanded to cover two-wheels vehicles. The financial cost is shared between Pacifica and the Regional Banks offering the scheme.

SOLIDARITY-BASED FUND

Since 2018, Crédit Agricole Assurances’ collective insurance business unit has taken several social action initiatives for a few targeted large accounts by setting up a special assistance fund (fed by various mechanisms) intended to meet the exceptional healthcare needs of employees for care not covered by the collective insurance contract. This approach continued to be implemented in 2020, and has been included in all healthcare collective contracts in January 2021. More than 500,000 beneficiaries have access to this solidarity-based fund which provides financial support to employees to address situations of vulnerability. Crédit Agricole Assurances allocates around €200,000 each year to this financial support related to health costs or instances of disability.

PROMOTING INSURANCE FOR ALL

In the same spirit, Crédit Agricole Assurances seeks to give everyone access to insurance, notably through its entry-level offering.

As a universal bancassurer, Crédit Agricole Assurances has included an inclusive insurance solution into its new motor insurance range, with no reduction in essential cover, as everyone deserves to be properly protected against life’s risks. Eko (Primo for LCL) is available to all clients and includes:

- driver injury protection, up to €2 million with no minimum amount, with cover included for all vehicles (insured, borrowed, hired, bicycles, etc.);
- civil liability;
- legal protection;
- roadside assistance, with a minimum distance of 25 km from home;
- access to an advisor and to the full range of online services;
- attractive prices.

Crédit Agricole Assurances hopes that by 2025, 200,000 customers will be covered by entry-level motor and home insurance policies.

Combating climate change by encouraging virtuous customer behaviour

The frequency and scale of climate events (particularly heatwaves, drought, hail, floods, storms and periods of extreme cold) keeps increasing. According to experts and the latest IPCC reports, these changes are due to increased greenhouse gas emissions generated by human activity. The cost of natural disasters in the years to come will be exponential if people do not change their behaviour. Insurance can help limit these greenhouse gas emissions by encouraging policyholders to behave in a more environmental-friendly way. It also provides support in high-risk situations.

Comprehensive home insurance

Crédit Agricole Assurances has introduced insurance cover for renewable energy facilities (solar panels, wind turbines) as part of its comprehensive home insurance and all-risks business and farming insurance policies. These offerings provide, at no extra cost, civil liability cover for energy producers in the event of damage to a third party.

The 25% premium reduction on the first year of home insurance initially offered to people taking out an eco-PTZ loan (interest-free loan to finance work to improve a building’s energy efficiency) was then extended to the Energy Economy Loan. More flexible than an eco-PTZ loan, this loan finances work designed to save energy.

Car insurance

Pacifica promotes the use of electric vehicles by offering a *Bonus Vert* (green bonus): a €100 refund in the first year for every policy taken out to cover an electric vehicle. This bonus can also be added as an additional clause when switching to an electric vehicle.

(3) ACS is a State aid that covers all or part of a person’s top-up health insurance contributions. It is allocated according to income and household composition and the amount allocated depends on beneficiary’s age. Since 1 July 2015, around ten organisations, including Pacifica, have been authorised to offer top-up healthcare policies for beneficiaries of the ACS state aid.

(4) CMU-C = *Couverture Maladie Universelle Complémentaire* (free top-up health insurance).

Pacifica is also adapting to new uses and covers insurance needs for carpooling (driver injury, protection of passengers, including when they take the wheel, and assistance). For policyholders travelling less than 7,000 kilometres a year, Pacifica applies a premium reduction of 10%.

Since 2018, Pacifica has extended its two-wheels vehicles insurance to cover new types of electric vehicle, thus meeting insurance needs and supporting new urban mobility solutions.

Lastly, Crédit Agricole Assurances is committed to reducing uninsured motor incidents.

Reforestation campaign

Forests are the world's largest terrestrial carbon sink and an essential element in biodiversity. Action to protect forests is essential to help limit the effects of climate change both locally and globally. Crédit Agricole Assurances has therefore announced its desire to increase carbon capture and commit to biodiversity through reforestation and sustainable forestry in France. In 2019, therefore, Crédit Agricole Assurances launched a project in partnership with Reforest'Action and with the backing of the Crédit Agricole Group Regional Banks, pledging to plant or protect a tree for every eligible life or personal risk insurance contract taken out. Customers are provided with full information about the topic and they are involved in the approach, as they are invited to choose from several different projects when taking out their contract.

In 2022, there were 588,493 trees planted or protected in France thanks to this campaign.

Since 2019, more than 1.5 million trees have been planted or protected, offering more than 4.5 million shelters for animals and creating more than 200,000 days of work that cannot be moved abroad.

Charity donations

From 1 May until 31 July 2022, for each payment into an eligible life insurance contract by a customer, Crédit Agricole Assurances donated €10 to local charities selected by the Regional Banks. Through the 33 Regional Banks involved in the initiative, €362,920 were donated to 107 charities working to tackle social and environmental issues.

Responsible Investment

Predica offers labelled unit-linked funds (ISR, Greenfin or Finansol) in the multi-fund life insurance products distributed by its networks. They offer primarily thematic and best-in-class approaches.

Since 2020, rolling out this responsible investment approach has formed part of an overall approach towards the networks in cooperation with Premundi and Amundi (events, sales techniques, pitch, etc.). In July 2021, an "engaged and responsible" range of life insurance contracts was launched through the Regional Banks network, accompanied by specific marketing material. With this range, customers can choose to invest in products that are working to tackle today's major economic, social and environmental challenges. This responsible range has been expanded thanks to the efforts of partner asset managers to achieve labelling of their funds, including the Opcimmo OPCI in 2021 and the Amundi Vie fund in 2022.

A process has also been put in place to expand customer access to responsible investment mandates. Examples include the LCL Better World mandate offered in certain LCL policies since October 2022, and the *Stratégie* mandate (responsible management) available in some of the policies offered to Crédit Agricole Group customers.

At the end of 2022, 232 unit-linked funds offered by Predica had received one or more of the SRI, Finansol and/or Greenfin labels.

Crédit Agricole Assurances has committed to increase funds under management in labelled unit-linked funds (ISR, Greenfin or Finansol) to €28 billion by 2025.

At the end of 2022, the figure was €21.76 billion (€14 billion at the end of 2021).

The Sustainable Finance Disclosure Regulation (SFDR) enabled to increase transparency around responsible investments. As a result, life insurance contract guides provide more information for products classified as "Article 8" and "Article 9", and for certified products. Sustainability information for the euro product is now provided in a specific contractual document.

Tous Mobiles device insurance

Crédit Agricole Assurances is committed to prioritising repair or reconditioning where possible within its electronic device insurance activity. Pacifica launched its *Tous Mobiles* insurance in 2018 to cover all portable electronic devices in a household against theft, accidental damage, fraudulent use of mobile phones or the theft of accessories.

Targeted exclusions

Pacifica, Crédit Agricole Assurances' property & casualty insurance subsidiary in France, works mainly with individuals (household and motor insurance, etc.), but also with farmers (cover of up to €20 million), small businesses (revenue of up to €3 million) and, since 2020, companies (with revenue of between €2 million and €50 million or so) in France.

Insurance products for individual customers and small businesses are not distributed outside France. Pacifica distributes its multi-risk products to farmers and businesses exclusively in mainland France, which has little exposure to deforestation.

Pacifica offers import/export guarantees, except where these concerns embargoed countries.

Pacifica excludes the following from cover under multi-risk business insurance:

- companies involved in the extraction or transformation of coal, oil or gas. This exclusion has been in force since Pacifica started offering insurance to companies: Pacifica's underwriting portfolio therefore has zero exposure to the coal, oil and gas sectors;
- companies designing, manufacturing, selling or transporting munitions and arms banned under international law. This exclusion has been in force since Pacifica started offering insurance to companies: Pacifica's underwriting portfolio therefore has zero exposure to the controversial weapons sector.

2.2.5 STEPPING UP THE PREVENTIVE APPROACH

Managed under a dedicated governance structure, the Crédit Agricole Assurances Prevention Committee, prevention has been at the heart of Crédit Agricole Assurances' customer processes since 2012. Representatives from Crédit Agricole Assurances and the Regional Banks meet quarterly to identify the main risks and priority actions and to promote preventative measures for the protection of people and property adopted at the national and local levels. The Regional Banks, working with their local ecosystem and mutualist network, develop measures suited to their regions and share their experience in the field. This cooperation translates into coordinated actions, planned and evaluated in the light of their usefulness for customers. It has strong unanimous support within the Crédit Agricole Group.

The current situation is one of significant changes in risks, with 2020 and 2021 marked by the Covid-19 health crisis, an increase in high-intensity climate risks, increased use of digital technologies, resulting in greater cyber risks, and changes in personal and business mobility patterns. Under these circumstances a preventative approach, through the advice and support that it fosters, represents an essential factor in protecting people and their assets.

Increasing customer awareness

Advice

Crédit Agricole Assurances is continuing to raise customer awareness through prevention advice provided:

- in the general conditions of all insurance contracts issued by the property & casualty insurance subsidiary, on the internet in the online banking customer area, or on the mobile app;
- during meetings between advisors and customers in relation to their business activity;
- at special workshops organised within larger events or initiated by Local Banks;
- through weather warnings sent in real time during major weather events.

This year, advice was also provided on day-to-day matters facing policyholders, such as screen dependency and the protection of personal data. Concerning motoring risks, a central theme has been addressing the rapid growth in use of MPTE (Motorised Personal Transport Equipment).

Crédit Agricole Assurances now offers a broad catalogue of preventative actions addressing various risks (road users, life accidents, cybersecurity, health, etc.) with the following aims:

- reducing the frequency and gravity of injury;
- illustrating the cooperative and mutualist values of the Crédit Agricole Group;
- contributing to the long-term development of the Crédit Agricole Group's bancassurance model;
- building the reputation of the insurance business within the Crédit Agricole Group;
- strengthening the professionalism and pride of employees and elected members of the Crédit Agricole Group.

This prevention advice was also made available to member shareholders at the annual general meetings of the Crédit Agricole Local Banks.

Support

Extra customer support is provided in relation to certain themes or for certain groups:

- a free preventive driving course is offered to young drivers, who are especially likely to be involved in road accidents. The course teaches them how to handle their vehicle in emergency situations. Since 2011, more than 215,000 courses have been recommended, with nearly 50,000 completed. A study conducted in 2019 shows a reduction in the frequency of accidents causing personal injury and material damage of around 17.5% over the period from 2014 to 2017 for customers who took the course, compared to a control group who had not completed the course;
- for professionals and farmers:
 - training in environmentally friendly driving is offered to everyone taking out a business motor insurance policy,
 - the ability to purchase high-quality protective equipment at low prices (carbon monoxide detectors, fire extinguishers for all types of fire...),
 - the option of benefiting from negotiated services for electrical systems checks, CCTV systems to prevent theft and remote assistance for the elderly;
- support for customers who have made repeated claims. After two claims of the same kind, customers receive personalised advice by letter with an offer for turnkey services suited to the nature of their claim, for example the contact details of a CCTV partner if the claims were for theft or the contact details of a partner to check electrical systems if the claims were for electrical damage;
- proposal of insurance products including support services to help customers and their relatives in the event of death, dependency or disability. Assistance contracts also complement the range of personal risk insurance, thereby providing access to preventive advice.

To help safeguard the businesses of farming and professional customers, a network of over 24 prevention experts has been put together within the Regional Banks to provide a local service. Prevention experts undergo training at IFCAM, the Crédit Agricole Group's university.

Crédit Agricole Assurances supports the Regional Banks in offering fun, educational events for their mutual shareholders on preventing road risks, personal accidents, first aid or risks of falling for the elderly as well as digital risks.

In addition Crédit Agricole Assurances joined the "Better Driving Community" in 2022. This initiative was launched by Michelin as part of its "Driving Data to Intelligence" (DDi) programme, alongside Colas, CGI and Total Energies. It aims to promote safer and more responsible road use through the use of driving data.

Including prevention in the business offering

The business insurance offer created and rolled out from 2020 by Pacifica was strengthened in 2021 when a risk prevention engineer joined the team to support the proactive preventive measures offered. In practice this means:

- a holistic approach to prevention through a visit designed to identify risks and appropriate preventative measures, carried out before the multi-risk business policy is taken out;

- technical support in prevention and protection of the policyholder during construction or risk reduction projects;
- a risk management approach allowing for exhaustive analysis and information on how to prevent the risks to which businesses are exposed (whether covered by an insurance policy or not);
- the road risk prevention pack offered to every business taking out a “Vehicle Fleet” insurance contract includes a one-hour telephone audit (analysis of the vehicle fleet, drivers, tools and the training plan) and an e-learning module (raising staff awareness of the various risks and training them in responsible driving), all provided by Actua Formation, Pacifica’s “go-to” partner for road risks;
- proposed training in environmentally friendly driving for employees.

Warning about climate events

The weather warnings service launched in 2020 in partnership with Predict, the French market leader in this area, has continued to be rolled out. In 2022, more than 13 million text messages were sent, a 43% increase on 2021. These text messages provided warnings to more than 2.8 million customers affected by a weather event.

They encouraged policyholders to stay safe and provided preventive advice for the weather conditions they were experiencing (storm, snow/ice, floods, and heatwaves for the over-70s).

Helping policyholders look after their health

In 2018, Crédit Agricole Assurances rolled out the Crédit Agricole *Ma Santé* app to help policyholders look after their health, including specialist and personalised content on various health issues, guidance through the healthcare process, online advice and consultations, the option of getting specialist medical advice for important decisions (serious, rare or debilitating illnesses). At the end of 2022, 270,000 policyholders, or around 75% of those eligible, benefited from this. In addition, the Customer Recommendation index for the teleconsultation service was +65 in 2022.

Crédit Agricole Assurances also supports policyholders when hospitalised, through its Hospiclaire service: help with administrative processes and care services to ease convalescence.

Over the coming years Crédit Agricole Assurances plans to continue to develop these prevention programmes to help customers avoid traumatic and costly events and to help tackle climate change.

2.2.6 SUPPORTING CUSTOMERS FACING NEW RISKS

Help the agricultural world make its transition a success

Contribute to increased food sovereignty

Crédit Agricole Assurances plans to help one in every four farmers face up to climate issues by 2025.

In line with the 3rd pillar of the Crédit Agricole Group societal project, Crédit Agricole Assurances has again confirmed its commitment to the agriculture and food sectors. In particular, this translates into a desire to support new farmers in setting up by offering young farmers reductions in their insurance premiums.

Pacifica helps farmers to become more resilient in the face of the challenges of climate change, by offering insurance for most types of crops (field crops, vineyards and orchards) to protect against almost all weather events that may affect them including drought, hail, excess rainfall, floods, storms and frost. At the end of 2022, Pacifica managed around 27,000 climate insurance policies (crop, hail and grassland insurance).

For the last 11 years, a research initiative into new agricultural risks (mainly climate-change related) and potential responses has been carried out in active partnership with *Université Paris-Dauphine*, *Université de Paris-Nanterre*, several research laboratories and Airbus Defence and Space. From the outset, this initiative was an opportunity to work on solutions to protect against the new risks

faced by agriculture as a result of weather, health and market events. It led to the development of grassland insurance. The Crédit Agricole Grameen foundation is involved in this research work so that operational insurance solutions for crops can be offered in developing countries.

Over the last three years, the question of the agricultural transition has been brought within the scope of the work, with the aim of identifying the new risks relating to new agricultural practices. Organic farming and new farming practices that are more respectful of the environment are seeing rapid uptake. As a result, Pacifica looks to its research work to help it constantly adapt its agricultural insurance offer and provide a tailored solution for farmers making the transition, with both crop insurance and stock breeding insurance. To build on its expertise in this area, Pacifica plans in its future work to combine the use of satellites with plant growth modelling.

Crédit Agricole Assurances is committed to supporting the reform of crop insurance.

One of the goals of this reform is to double the number of farmers insured in France by 2025. This engagement translates into:

- active involvement in all stakeholder working parties to ensure that this offering provides a sustainable response to protect farmers from climate events;
- the introduction of an ambitious support structure of advisors working with farmers to help them make informed choices in the management of climate risks relative to their harvests.

This commitment to supporting agriculture through the transitions it is undergoing is a part of Crédit Agricole Group's societal project and also falls within the new framework of public/private solutions for managing agricultural risks, as is the case for the crop insurance product, for example.

Support for French agriculture in the development of renewable energy

As the second biggest insurer of farmers, Crédit Agricole Assurances is committed to supporting the market and doubling the number of multi-risk insurance policies for farmers covering renewable energy (PV, co-generation, methanisation) by 2025.

Given the focus on the transition to greener energy consumption and with agricultural incomes increasingly volatile, the development of renewable energy is a golden opportunity for farms with their considerable biomass and land resources. The number of agricultural methanisation facility projects in the farming industry has increased sharply (with more than 800 in France), as has the number of photovoltaic installations on roofs or in fields (solar trackers and solar canopies). Insurance for these facilities is essential to protect the renewable energy production business and the farm itself. Pacifica has developed a specific insurance offer to ensure these facilities are covered in the event of an incident. It has positioned itself at the heart of the development of the agricultural renewable energy business by taking part in working groups with GRDF to draw up practical guidelines, as well as supporting Crédit Agricole's Regional Bank network on the ground through training, webinars and technical support for advisors on these new risks. As a result of all these measures, the number of farms producing renewable energy insured by Pacifica doubled between 2014 and 2022. Farming enterprises producing renewable energy now represent nearly 5% of Pacifica's portfolio of multi-risk insurance policies for farmers.

Protecting farmers against the life risks specific to their occupation

Crédit Agricole Assurances supports farmers and their employees in the face of life's unknowns, by offering them health, personal risk and retirement products.

As farmers are particularly exposed to illness and accidents, Crédit Agricole Assurances offers them a range of solutions which complement MSA, their obligatory insurance regime. These are designed to meet farmers' specific needs:

- through its Pacifica subsidiary, Crédit Agricole Assurances offers top-up individual health insurance and accident insurance for farmers and their families, covering both personal and professional life;
- Predica offers a policy that covers a loss of income in the event of inability to work, injury or invalidity of the farmer, as well as death insurance, to protect the policyholder's family and ensure the continuity of their enterprise, most notably through "key person" insurance;

- savings and retirement products are offered through the network of banking advisors;
- farmers who have employees are supported in protecting their non-managerial staff through collective health and personal risk insurance, through offerings from Agrica Group, a Crédit Agricole Assurances partner, accredited by the social partners in their industry. These guarantee employers a response adapted to their legal and regulatory obligations.

Advantageous pricing is offered to young farmers, in order to facilitate their access to this insurance cover.

Crédit Agricole Assurances provides close support to advisors from the Crédit Agricole Regional Banks who advise farmers, to maintain and develop their knowledge of the offerings and ensuring these match customer needs, through sales supporting tools and training.

Manage pollution risk

The law of 1 August 2008 created the environmental responsibility for companies based on the "polluter pays" principle. This law requires the operator to take all preventive and protective measures for the environment. In the event of environmental damage (soil pollution, damage to surface and underground water quality, or to species and protected natural habitats), the operator's obligations include repairing damage and restoring protected natural habitats, protected areas and species.

The biodiversity restoration law of 8 August 2016 enshrined in the Civil Code the obligation to repair any ecological damage that anyone might cause through their activity or their products. Thus, in the event of any non-negligible damage to elements (flora, air, non-protected species and habitats, water, etc.) or the functioning of ecosystems or to the benefits derived by mankind from the environment (landscape enhancement, resources, etc.), the person responsible may be required to repair it.

Pacifica has therefore introduced cover, at no additional cost, in its all-risks business and agricultural policies insuring the cost of preventing imminent damage to the environment or ecological damage, and the costs of repairing these should they nevertheless occur.

Asbestos is very common in agricultural buildings built before 1997. If the building is damaged, for example by fire or storm, the asbestos must be removed when repairing or rebuilding it. Asbestos removal is a costly operation and requires specialist skills. The all-risks agricultural and business policies include unlimited reimbursement of asbestos removal costs following a claim event, unless another limit is included in the policy.

Since 2022, Pacifica has been part of a co-reinsurance pool (Assurpol). This enables it to offer, as part of its multi-risk business policy, more extensive cover for pollution that is both accidental and gradual. This covers the damage caused to third parties, the environment, or suffered by the policyholder. This cover is particularly important for businesses with installations that are classified for environmental protection reasons as they are more exposed to these risks.

Adapt products to new uses and behaviours

Portability of driver protection insurance for rented vehicles (car and two-wheels vehicles insurance)

New cooperative patterns of use are emerging in the motor sector. The main examples are car sharing and peer-to-peer vehicle rental. Pacifica accompanies them with, in particular, cover for both passengers and driver and liability cover for car lending. However, insurance for peer-to-peer, business-to-consumer and self-service car hire is generally of poor quality, particularly as regards driver protection. To strengthen its position as a responsible bancassurer, Pacifica's car and two-wheels vehicles insurance policies now include portability of the "driver protection" cover for hire vehicles. Customers with a Pacifica car insurance policy will therefore be covered for driver injury protection for up to €2 million with no minimum amount in the event of an accident during the hire period, in addition to the cover provided by the car hire operator's insurance. For two-wheels vehicles insurance customers, driver injury protection cover portability will be limited to €1 million. This additional feature is automatically included in all car and two-wheels vehicles policies, at no extra cost.

From December 2021, to help customers whatever mode of transport they choose and support environmentally friendly solutions, driver injury protection cover has been extended to include all vehicles driven or ridden by the policyholder: the insured vehicle and borrowed or hired vehicles, as well as bicycles owned or temporarily hired by the policyholder or their spouse.

Boat sharing with the Assurance Plaisance policy

New features offered by Pacifica include "policyholder injury protection" included in all policies, plus a "boat hire" option to cover the boat when hired out (trips to sea or nights in dock).

Insuring new types of individual electric vehicles

In the last few years, new types of electric vehicles have appeared in towns, such as electric scooters, hoverboards, monowheels and e-bikes. Pacifica has devised an insurance solution for this new means of mobility by making them eligible for insurance under the two-wheels vehicles policy.

House sharing with the "rental accommodation pack" in home insurance policies

With the boom in the sharing economy, more and more people are letting their homes out to travellers such as holiday makers, tourists and businessmen, in order to make some extra money. Hosts either make the entire home available, or just one room, for one or more nights, or even the entire school year. In most cases, hosts use dedicated platforms such as Airbnb and Abritel HomeAway. In these conditions, Pacifica has adapted its home insurance cover to meet the new needs driven by the sharing economy. The "rental accommodation pack" is aimed at customers exposed to specific risks when they let out their main or second home:

- theft and vandalism by travellers;

- loss of income in the event of cancellation following an insured event;
- civil liability in the event of harm caused to travellers, food poisoning and the customer's safekeeping liability.

Healthcare for young people abroad

Since July 2018, Pacifica has supported students going abroad on a language course, for an au pair job or to study. Healthcare can be very costly in some countries and often, the students' healthcare cover in France is not valid in other countries. This new product offer gives Crédit Agricole Assurances an opportunity to maintain a relationship with these young people during their stay abroad. It is available to anyone under the age of 31 and covers reimbursement of their healthcare costs with no excess, a 24/7 multilingual hotline and assistance cover valid worldwide.

Cover for bullying or cyber-bullying as part of Personal Accident Insurance policies

Pacifica will pay out for the most minor after-effects of a personal accident (minimum of 1% permanent functional impairment). Children under the age of 26 can also be covered for psychological support in the event of harassment or cyber bullying. In today's world of ever-present smartphones and social networks, bullying amongst schoolchildren no longer stops at the school gates. Pacifica has therefore introduced this cover to support children who are victims of bullying during what can be very difficult and sometimes violent times.

Cyber-protection for small businesses, farmers, companies and associations

By contributing to the growth of remote working, the global pandemic has increased the businesses' vulnerability to cyber attacks. Against this background, attacks and ransom demands increased in 2022, particularly those involving medium-sized businesses. Smaller companies have seen attack numbers virtually quadruple. These cyber-attacks can affect the financial activity, brand image, reputation and solvency of the company.

This is why, since 1 January 2019, Pacifica has been helping customers manage the consequences of a cyber-attack with its Cyber-Protection product offer. Policyholders enjoy guaranteed support from specialist partners (IT experts, lawyers, communication experts and data recovery experts). In addition, policies include cover for damage related to cyber-fraud and cyber-extortion, and "Cyber civil liability" cover for losses suffered by third parties if their data is breached, used maliciously or attacked (identity theft, virus transmission, etc.).

An income protection option is also available to cover total or partial business interruption following a cyber-attack, or if the policyholder cannot operate their business because their IT service provider is unavailable following a cyber-attack (cloud, etc.) This option also includes cover for restoring the policyholder's information system if it is corrupted as a result of a cyber-attack.

2.3 ACTING AS A RESPONSIBLE INVESTOR

As a leading institutional investor and signatory of the Principles for Responsible Investment (PRI), Crédit Agricole Assurances is aware of its responsibilities with regard to the sectors and issuers in which it invests. Crédit Agricole Assurances takes environmental, social and governance (ESG) factors into account when analysing, making and monitoring investment decisions, and has an appropriate reporting system to measure the progress made. Some sectors are also given priority with regard to the importance of certain social issues (health, renewable energy, financing of the economy)

and in line with Crédit Agricole Group's policy. Since the adoption of Article 173-VI of the French law on energy transition for green growth, Crédit Agricole Assurances has published an ESG-Climate report, available on its website ca-assurances.com.

Crédit Agricole Assurances is pursuing its responsible investment strategy. At the end of 2022, Crédit Agricole Assurances held €10 billion in green bonds, more than €1.3 billion in social bonds and €2.2 billion in sustainable bonds.

2.3.1 EMBEDDING ESG CRITERIA MORE DEEPLY IN INVESTMENT DECISIONS

Embedding ESG criteria in all asset classes

Amundi filter

Crédit Agricole Assurances relies on the expertise of Amundi, Crédit Agricole Group's asset management company, as regards integrating non-financial (environmental, social and governance) criteria. Amundi has produced a set of 37 criteria based on the laws and directives in force and on universally accepted principles. The weighting of each of these environmental, social or governance criteria was determined in line with the issues specific to each business sector.

Within each business sector, Crédit Agricole Assurances invests in European companies with the best ESG practices.

Crédit Agricole Assurances will not invest in issuers proven to have repeatedly breached all or some of the ten principles of the UN Global Compact. Likewise, all issuers that design, manufacture or sell controversial weapons (cluster bombs, etc.) are excluded from investment portfolios.

Crédit Agricole Assurances excludes certain sectors. It has applied an exclusion policy to the tobacco industry since 2017.

Crédit Agricole Assurances applies the Amundi ratings methodology to all portfolios under a management mandate. For the corporate element (listed equities and bonds), the Investment department ensures that holding limits are respected (depending on the rating of each asset) so that portfolios qualify as "ESG". Since 2022, the ESG rating of dedicated equity funds under management must be higher than the ESG index of their investment universe.

In addition, for investments held directly by Crédit Agricole Assurances' Investment department, an internal ESG analysis in the form of a ratings system has been developed. This has been gradually

rolled out sector by sector, notably as part of the due diligence process (carried out prior to a new investment being made). It acts as a governance support too, helping identify areas of improvement, in terms of taking ESG matters into account, at companies in which Crédit Agricole Assurances invests.

Thus, at the end of 2022, all listed securities (equities, corporate and sovereign bonds and similar) held directly by Crédit Agricole Assurances were covered by an ESG filter. This represents funds under management of €174 billion, out of a total of €272 billion in assets invested for the purpose of the euro funds and Crédit Agricole Assurances' own funds.

Real estate investment

Crédit Agricole Assurances continues to increase the proportion of real estate assets with environmental certification (such as HQE, BREEAM and LEED) in its office property portfolio. All new programmes now include environmental certification.

At end-2022, Crédit Agricole Assurances held certified real estate assets with an independent valuation of nearly €12.3 billion, representing more than 2.2 million square metres of certified assets out of a total of 4.7 million square metres.

Developing shareholder engagement

Crédit Agricole Assurances is a committed shareholder and votes directly for its strategic investments. They are managed by the Investment department, which sits on the Board of Directors of companies in which Crédit Agricole Assurances is a shareholder. Crédit Agricole Assurances encourages the companies in which it invests to communicate more about the ESG aspects of their business.

2.3.2 FINANCING A LOW CARBON ECONOMY

Withdrawing from the coal industry

Crédit Agricole Assurances has undertaken to remove thermal coal from its investment portfolios by 2030.

In order to achieve its ambition of withdrawing from thermal coal investment by 2030, Crédit Agricole Assurances has a specific policy in the coal sector, which applies to all directly held investments, *i.e.* listed and unlisted assets invested for the purpose of the euro funds and Crédit Agricole Assurances' own funds.

At present, this policy is based on four exclusion criteria:

- in coal extraction, issuers generating over 20% of their revenue from this activity or producing 70 million tonnes or more of coal annually (mining extraction);
- issuers producing electricity, where revenue from coal-fuelled electricity generation represents more than 50% of revenue from this activity;
- where revenue generated directly (extraction) or indirectly (electricity generation) from coal represents between 20% and 50% of the issuer's total revenue, and where the issuer has an inadequate transition pathway;
- companies developing or planning to develop new capacity using thermal coal anywhere in the value chain (production, extraction, power generation, transport infrastructure).

In addition, on a case-by-case basis, some issuers are banned from purchases for investment portfolios.

Today, Crédit Agricole Assurances' direct investment portfolio reflects these criteria.

Investing in renewable energy

As the leading institutional investor in renewable energy in France, Crédit Agricole Assurances is committed to expanding its renewable energy investment between 2020 and 2025, to contribute to financing installed capacity of 14 GW by 2025 (from 5.2 GW in 2020).

At present, such capacity stands at 11.8 GW.

Meanwhile, Crédit Agricole Assurances' investment strategy is in keeping with Crédit Agricole Group's policy and in particular the Climate strategy published in the Medium-Term Plan (MTP) in June 2022 and the societal project published in December 2021. Crédit Agricole Assurances therefore also invests in renewable energy through energy infrastructures.

Thus, since 2013, Crédit Agricole Assurances has joined forces with various partners to invest in renewable energy facilities in both brownfield (already developed) and greenfield (new infrastructure) projects.

The following investments were made in 2022:

- Eolia (2022): acquisition of solar and wind infrastructure with 869 MW capacity in partnership with Engie;

- Repsol Renovables (2022): acquisition of a stake in 1.6 GW of existing wind, solar and hydroelectric capacity as part of a consortium with Energy Infrastructure Partners (EIP) alongside Repsol in the Iberian peninsula, Latin America and the USA. The consortium also intends to develop new installations;
- Hornsea 2 (2022): acquisition of a stake, in consortium with AXA IM and alongside Orsted, in 1.3 GW of offshore wind capacity in the North Sea.

Contributing to energy transition and financing innovative solutions

Crédit Agricole Assurances invests in green, sustainable and social bonds (€11.2 billion in total at end-2022) and holds shares in three funds in the *Ambition Climat* market project coordinated by Caisse des Dépôts and supported by France Assureurs (€20 million in each fund).

Crédit Agricole Assurances has also invested in the world's biggest dedicated clean hydrogen fund (which has total target investment of €1.5 billion), managed by Hy24 in a joint venture with Ardian and FiveT Hydrogen. By investing in the future of energy and in different renewable energy sources, Crédit Agricole Assurances is playing its part in the deployment of hydrogen infrastructure to contribute to a low carbon economy.

Calculating the carbon footprint of investment portfolios

By signing up to the NZAOA in 2021, Crédit Agricole Assurances committed to reducing the carbon footprint of its listed equity and corporate bond investment portfolios by 25% between 2019 and 2025.

Crédit Agricole Assurances takes a proactive approach to reducing the carbon footprint of its asset portfolios, relying on the drivers described earlier.

The carbon footprint is an indicator that measures the greenhouse gas emissions generated by the operations of companies in which Crédit Agricole Assurances invests. It uses two methods to calculate the indicator: an issuer by issuer approach for part of the portfolio and an overall approach for the portfolio as a whole.

Amundi's bottom-up approach focuses on calculating greenhouse gas emissions at the level of corporate and government issuers. The top-down approach developed by Cacib (Crédit Agricole Corporate & Investment Bank) maps greenhouse gas emissions across the entire asset portfolio by business sector and geographical area.

The two methods are described in the ESG-Climate report of Crédit Agricole Assurances.

The overall objective of reducing greenhouse gas emissions across the entire portfolio is based on an annual average reduction in line with national and international objectives (see ESG-Climate report of Crédit Agricole Assurances).

2.4 ACTING AS A RESPONSIBLE COMPANY

2.4.1 RESPECTING BUSINESS ETHICS

In keeping with Crédit Agricole Group's values (Proximity, Responsibility, Solidarity), Crédit Agricole Assurances has begun in-depth work on developing an ethical culture that goes beyond employee engagement, which is already strong. This is a long-term project composed of several stages.

A Crédit Agricole Group Ethical Charter, drawn up by Crédit Agricole Assurances' parent company, was distributed to all employees in June 2017. It is always available on the entity's intranet.

The Code of Conduct distributed since 2018 to all Crédit Agricole Assurances employees and externally is regularly updated.

It is intended for all business lines and comprises themed guidance sheets. It reflects Crédit Agricole Assurances' commitment, sets out what to do and what not to do, and gives practical examples specific to each theme. Four areas are addressed: customer and supplier relations, environmental and social issues, anti-corruption, and reputation protection.

There is one single Code for all of Crédit Agricole Assurances' employer entities and its subsidiaries, thus strengthening a shared ethics and compliance common culture.

In support of Crédit Agricole Assurances' ethical commitments, this Code is distributed internally in all entities (available on the intranet, highlighted in a video, in a specific article in the weekly newsletter), in French and in English in order to make it accessible to all employees, including those abroad. It is also available on corporate websites to ensure external visibility.

Deploying a responsible compliance approach

Compliance means adherence to legislative and regulatory provisions specific to insurance, banking and finance, to ethical standards and practices, and to the instructions issued by the executive body. Compliance contributes to stakeholder trust (customers, employees, investors, regulators, suppliers, etc.) in financial institutions by preventing the risk of judicial, administrative or disciplinary sanctions, major financial loss or reputational damage.

Crédit Agricole Assurances' Compliance department defines the policy for preventing non-compliance risks, such as the risk of money laundering, financing of terrorism, violation of sanctions, market abuses, conflicts of interest, inadequate protection of customers' or employees' personal data, or inadequate protection of customers.

The Compliance function has drawn up a number of documents, including:

- the Ethical Charter adopted by Crédit Agricole Group, translated into ten languages and given to all new Crédit Agricole Group employees;
- the Code of Conduct, jointly developed with the company's Societal Responsibility function;
- the Fides programme, comprising procedural memos setting out the regulations in terms of compliance.

Crédit Agricole Assurances' Compliance department must also make sure that efficient mechanisms are in place to ensure effective compliance. To do this, the Compliance function in its entities:

- advises operatives by giving opinions on transactions where it is asked to do so and provides business lines with notices of compliance;
- intervenes in product design and monitoring processes;
- identifies conflicts of interest in line with the Crédit Agricole Group conflict of interest policy;
- draws up compliance training plans and ensures that compulsory compliance training is effectively received by employees;
- monitors the proper operation of systems and transactions.

The Compliance function uses the following resources for this purpose:

- risk mapping to evaluate non-compliance risks within each entity;
- translating compliance standards into procedures, in conjunction with the business lines;
- reporting on compliance risks and action to assess the implementation of the compliance framework;
- financial security tools including profiling software which are used to detect unusual and/or suspicious transactions, screening tools used to ensure compliance with asset freezes and embargoes, and information sharing tools which are used within Crédit Agricole Group;
- compliance tools used to manage employees who hold insider information, and tools to prevent and manage conflicts of interest;
- tools to ensure compliance with holding thresholds on securities giving access to the capital or voting rights of issuers.

The Compliance function has 60 full-time equivalent (FTE) employees structured as a business line within Crédit Agricole Assurances in order to ensure harmonised compliance and financial security practices.

A training and compliance plan (Fides) has been deployed across all Crédit Agricole Assurances entities in France and abroad. Training in the various activities of compliance is provided either face-to-face or *via* e-learning, as applicable.

Anti-money laundering and terrorism financing

Crédit Agricole Assurances places great importance on preventing money laundering and the financing of terrorism, as well as respect for international sanctions (freezing of assets and embargoes).

The overall system is continuously strengthened in response to regulatory and risk assessment developments.

Crédit Agricole Assurances implements anti-money laundering and terrorism financing training programmes within its various entities.

Training has also been provided about international sanctions. Annual training for all employees has been provided to help them understand international sanctions and to become familiar with and know how to comply with the various applicable laws and regulations.

Fraud prevention

A fraud prevention system has been deployed in all Crédit Agricole Assurances entities. In a climate of escalating external fraud attempts and growing complexity of fraud methods (particularly *via* cybercrime), the key challenges lie in a proactive approach on the part of financial system operators. In this respect, awareness is a key component of prevention as it encourages people to be more on their guard.

A training programme specific to the Insurance business was devised in 2015 for the most exposed employees in order to raise their awareness about the risk of fraud and its prevention.

In addition to specific training, actions to raise employee awareness of the different types of existing and new external fraud to which they could fall victim are regularly organised.

Prevention and detection of corruption

In line with its values, Crédit Agricole Assurances believes that fighting corruption is an important element of good business practice.

In 2018, Crédit Agricole Assurances began bringing its systems into line with the new requirements arising from the Sapin 2 anti-corruption law. Measures included appointing an anti-corruption referent, specific corruption risk mapping, the introduction of a Code of Conduct aiming to prevent inappropriate behaviour, and a whistleblowing procedure.

Anti-corruption training for employees is available primarily through e-learning.

At the end of 2022, on average across the reference cycle, over 90% of relevant employees in Crédit Agricole Assurances had received training in:

- ▶ *day-to-day compliance (97%);*
- ▶ *external fraud prevention (97%);*
- ▶ *anti-corruption (97%).*

More than 92% of relevant employees also received training in international sanctions and anti-money laundering.

Lastly, the new GDPR training module has been completed by more than 97% of employees.

Reporting of dysfunctions

The entire compliance framework (organisation, procedures, training programmes) creates an environment favourable to the enhancement of the control framework within Crédit Agricole Assurances. Nonetheless, when preventive measures do not fully play their expected role and a dysfunction occurs, it must be:

- detected and then analysed as quickly as possible;

- reported to the operational managers and the Compliance functions at the most appropriate level within each business line;
- monitored and corrected, and its causes eliminated;
- reported to the Supervisory Authority in the case of the most important dysfunctions.

Centralised reporting of dysfunctions in accordance with a specific procedure adopted by each Crédit Agricole Group entity enables exposure to non-compliance risk to be measured at the highest level of the company. Thus, employees who have reasonable grounds to suspect, or who witness, a compliance dysfunction must notify their manager, who will report it to Compliance officers.

The Compliance officers in each entity report dysfunctions to the Compliance department, which is responsible for informing Crédit Agricole S.A.'s Compliance Management Committee. This Committee reviews the report and approves proposals to remedy the dysfunctions.

This framework is completed by a whistleblowing facility enabling employees who witness an anomaly in the normal dysfunction reporting system or who feel under pressure to allow a dysfunction to occur, to notify the entity's Compliance officer of the situation without going through their management. The employee's identity remains anonymous throughout the whistleblowing procedure.

Conducting a responsible lobbying policy

Aligning to best practices

Crédit Agricole Assurances conducts its lobbying activities in accordance with best practices set out by Crédit Agricole S.A. and applied by its entities. In 2013, Crédit Agricole S.A. adopted a Lobbying Charter which applies to all of its entities. In 2014, it signed Transparency International France's joint statement, thereby committing to the transparency, fairness and integrity principles recommended by the association. Lastly, in accordance with the Sapin 2 law of 9 December 2016, Crédit Agricole Assurances is registered on the digital register of interest representatives and complies with the guidelines issued by the France's High Authority for Transparency in Public life.

Organising in a transparent way

The Public Affairs unit is responsible for guiding Crédit Agricole Assurances' lobbying activities. The unit has two full-time employees in Paris who are in continuous contact with Crédit Agricole S.A.'s Public Affairs department. They regularly present matters to the internal bodies, including Crédit Agricole Assurances' Executive Committee. This cross-functional body is thus made aware of future regulations and drives the Crédit Agricole Assurances' lobbying activities.

Addressing the main issues

The Public Affairs unit conducts its activity at both French and European level. Most issues are addressed in close cooperation with France Assureurs and Insurance Europe. In 2022, actions taken by the Public Affairs unit were aimed at the French public authorities in the context of various structural reforms of the insurance industry, and at European institutions and associations (European Commission, European Parliament and the Council of the European Union, EFRAG and Insurance Europe).

This gave the unit the opportunity to highlight the important role played by insurers in the long-term financing of the European economy and to defend the model of a universal bancassurance sector serving its customers and society. A number of measures have been taken directly and through industry associations on major

issues such as the revision of prudential and accounting frameworks, sustainable finance regulations and financial products distribution. Lastly, Crédit Agricole Assurances works alongside all of the sector's stakeholders to further increase transparency for retail customers.

2.4.2 ASSESSING AND MANAGING ESG AND CLIMATE RISKS

Crédit Agricole Assurances has for many years been involved in a sustainable finance approach, in keeping with the Crédit Agricole Group's Societal Project.

Assessing and managing transition risks

In 2019, Crédit Agricole Group published its Climate strategy with the aim of stepping up its efforts and its commitments to supporting the energy transition. Crédit Agricole Assurances fully adheres to this Climate strategy and plays an active role in its governance in order to ensure its implementation.

As the largest insurer in France and a major institutional investor, Crédit Agricole Assurances is committed to three key priorities alongside the Crédit Agricole Group:

- supporting all customers in the transition to a "low carbon" economy:
 - through its investment activities. Crédit Agricole Assurances is mainly subject to the transition risks resulting from adjustments that issuers will have to make in order to move to a low carbon economy. This would affect the business model of some investments and could have an impact on their value. If issuers do not make those adjustments, they would risk having to discontinue businesses regarded as over-polluting or emitting too much greenhouse gas or pay regulatory fines, which could result in the impairment of the associated investments. Crédit Agricole Assurances is investing in new forms of low-carbon energy, as seen in its involvement in the Clean Hydrogen Infrastructure fund managed by Hy24, the biggest global fund dedicated to low-carbon hydrogen infrastructure,
 - by providing information for its policyholders. In terms of climate reporting, Crédit Agricole Assurances implements the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). This working group created by the G20 during COP 21 defines and issues recommendations of best practices in terms of business transparency on climate issues. In 2017, this COP specified the reporting elements expected in Universal Registration Documents, with four main areas: governance, strategy, risk management and measurement indicators used. In addition to non-financial reporting, the Crédit Agricole Assurances provides policyholders with information about its ESG-Climate policy by means of dedicated articles on its website,
 - by developing its range of unit-linked funds with an ESG-Climate policy in order to offer customers a wide choice;
- integrating across a broad scope environmental, social and governance criteria in investment processes (see details in the preceding section, "Acting as a Responsible Investor"):
- since 2020, extending the ESG assessment to all new Crédit Agricole Assurances investments and financing to ensure consistency in their economic, social and environmental impacts,

- reinforcing the policy for coal with a scenario of withdrawing in 2030 for EU and OECD countries. A review of direct and indirect investments in the coal sector was conducted and resulted in the development of a plan to dispose of the main exposures identified,
- continuing the regular improvement in measurement of portfolios' carbon footprints, thanks to the combination of several approaches (sectorial and geographic approach, issuer-level approach, sovereign state approach);
- continuing and stepping up partnerships in order to increase investment in energy and ecological transition. In particular one can note the strategic partnership with ENGIE to develop renewable energies in Europe;
- invest in and encourage the financing of large-scale renewable energy projects, such as the acquisition of Portugal's second largest hydroelectric portfolio in a consortium with Mirova and ENGIE.

These actions bring into play the following governance framework:

- Crédit Agricole Assurances takes part in the governance bodies for Crédit Agricole S.A. Group's Climate strategy;
- internally, Crédit Agricole Assurances has introduced dedicated societal governance, with several associated Management Committees, to integrate societal issues across all business lines (see the Introduction to this chapter). In addition, Crédit Agricole Assurances' Board of Directors defines and approves all strategic decisions for the company, notably on ESG-Climate matters which could affect company performance. The Investment department works for the majority of Crédit Agricole Assurances' insurance subsidiary companies. It defines their investment strategies which incorporate ESG-Climate issues and is then responsible for implementing these strategies. In this respect, it manages relations with all financial services providers (asset management companies, finance and investment banks, etc.) on behalf of the insurance companies.

Assessing and managing physical risks

The objective of stepping up the energy transition and supporting customers in this transformation is also reflected in action taken by Crédit Agricole Assurances to assess and manage the physical risks related to the climate.

Due to the nature of its business, particularly in property & casualty insurance, Crédit Agricole Assurances is directly exposed to physical risks related to weather conditions (storms, flooding, cyclones, hail, drought, etc.). These risks may concern buildings (residential buildings and business or agricultural premises), vehicles and crops in the field. The weight of climate events in the cost of claims varies from one contract to another and can be up to 100% for climate products such as crop, pasture or forest insurance.

To manage these risks and contain exposure, a physical risk monitoring and management system is in place:

- identification and assessment of physical risks through quantification based on simulations of general weather event scenarios;
- implementation of a physical risk management system to limit the impact of extreme weather events by adjusting pricing and physical risk modelling;
- specific monitoring and oversight of exposure to weather events.

To support its customers and improve their satisfaction with regard to these risks, Crédit Agricole Assurances continuously renews or adapts its products and services. The evolution of products to protect farmers against climate risk is an example. These include hail insurance for targeted protection of crops against weather events – which will be redesigned in 2023; crop insurance to protect crop yields and income against weather events (2005) and pasture insurance which guarantees a capital sum to purchase the fodder required by livestock in the event of a severe weather effect on pasture land (2015).

Assessing and managing responsibility risks

Responsibility risks correspond to the damages and compensation that a legal entity may have to pay if it is judged responsible for climate change.

Crédit Agricole Assurances monitors this risk indirectly through exposure to climate risks (notably *via* the indicator of exposure to coal and fossil fuels) and respect for climate commitments.

Combined risk assessment for transition risks and physical risks

In late 2020, Crédit Agricole Assurances took part in the climate pilot exercise organised by the ACPR to test the resilience of its portfolios. The test combined a physical risk scenario (IPCC's "RCP 8.5" scenario) and a transition risk scenario. The scenarios considered were: a benchmark scenario of ordered transition corresponding to the National Low Carbon Strategy; an adverse scenario of delayed transition; and an adverse scenario of accelerated transition. In May 2021, the ACPR published the results of this exercise in which nine banking groups and 15 insurance groups, including Crédit Agricole Assurances, took part. In 2022, Crédit Agricole Assurances took part in preparatory workshops with ACPR and France Assureurs for a new exercise planned for 2023.

All of these factors provide input for the parent company's vigilance plan.

2.4.3 EMPLOYEE DEVELOPMENT

Methodology

The scope covers entities with employees that are consolidated within Crédit Agricole Assurances.

Unless stated otherwise:

- data are presented from the employer's viewpoint and not the beneficiary's viewpoint. The difference relates to employees seconded by one entity to another (with no change in the employment contract) who report to their host entity from the beneficiary's viewpoint and to their contracting entity from the employer's viewpoint;
- the population studied is the number of "active" employees. The term "active" implies:
 - a legal relationship through a standard permanent or fixed-term employment contract (or equivalent abroad),
 - being on the payroll and in the job on the final day of the period,
 - working time percentage of 50% or more.

Each table presented below is accompanied by an indication of the proportion of employees covered (as a percentage of the total number of employees at the year-end).

As a responsible employer, Crédit Agricole Assurances took further action in 2022 to promote:

- development of employee skills and career prospects;
- fair treatment and diversity;
- quality of work life.

In response to the Grenelle 2 legislation, Crédit Agricole Assurances specifies that the ILO conventions apply to its employees.

Crédit Agricole Assurances as an employer

To support its growth, and in particular the creation of a new Transformation department, Crédit Agricole Assurances has continued to recruit both in France and abroad. However, on 1 July 2022 Crédit Agricole Assurances sold La Médicale, which had 250 employees, thus explaining why the figures for 2022 are lower than those for 2021.

NUMBER OF EMPLOYEES PER TYPE OF CONTRACT

(in number)	31/12/2022			31/12/2021		
	France	International	Total	France	International	Total
Active permanent contract (CDI) employees	2,570	638	3,208	2,648	628	3,276
Fixed-term contract (CDD) employees	84	24	108	125	23	148
Total number of active employees	2,654	662	3,316	2,773	651	3,424
Non active permanent contract (CDI) employees	59	7	66	34	-	34
TOTAL EMPLOYEES	2,713	669	3,382	2,807	651	3,458
Coverage: Total France + International	99.4%			100.0%		

Promoting hybrid working

In these uncertain times, marked by multiple crises, and given employees' changing expectations about the quality aspect of their relationship with work, Crédit Agricole Assurances is convinced that it needs to explore new ways of promoting employee engagement and collective performance. Crédit Agricole Assurances thus capitalised on the experience of company-wide home working during the pandemic by launching a project to make hybrid working available long-term.

As part of this, the main Crédit Agricole Assurances entities signed flexible remote working agreements, which give each employee more responsibility and autonomy while meeting the needs of staff and the demands of running the business:

- for example, employees can work remotely for 82 days in a full year. Their sole obligation is to be on site for at least two days in each consecutive two-week period;
- additional remote working days are granted to:
 - employees who are carers,
 - employees with disabilities,
 - women who have made a pregnancy declaration;
- remote working arrangements are mutually agreed between the employee and their manager, taking into account the organisational and operational needs of the department.

Crédit Agricole Assurances continues to support employees who are carers, in particular by giving them more time off and more flexibility. All colleagues can donate days of leave or time off in lieu (up to a maximum of five days per year) which are given to employees who are carers. Thanks to the generosity of those who participated in the scheme, carers benefited from some 290 days of leave in 2022. In 2022, Crédit Agricole Assurances committed to continuing its support for carers, with a target of 25,000 carers supported in 2025.

Health and Prevention

Crédit Agricole Assurances provides various health and wellness benefits in addition to the top-up health insurance plan covering all Crédit Agricole Assurances Solutions employees. With 75% of contributions paid by the company, this plan is more advantageous than the requirements set out in the collective agreement.

Several actions have been put in place to reduce psycho-social risks, including:

- the introduction of a charter from 1 January 2022 and the distribution of a guide;
- the organisation of a webinar on the theme of "taking care of oneself and of others" and on management training.

In addition, awareness raising events were organised as part of *Octobre Rose* (Breast Cancer Awareness Month) with a visit of a doctor from *Institut Curie* and the option of attending a webinar.

A digital pathway for addiction management, provided by MSA (the French agricultural social welfare), is available to all.

Lastly, a flu vaccination programme was rolled out at all Crédit Agricole Assurances sites.

Guaranteeing fairness and promoting diversity

In all its HR policies, practices and initiatives, Crédit Agricole Assurances endeavours to ensure and promote fairness and diversity. In terms of recruitment, Crédit Agricole Assurances entities seek to attract diverse profiles including people with two to five years higher education, people on work-study contracts and interns as well as experienced employees. The determining factors are experience, skills and development potential.

In addition, in the area of disability, increased and regular awareness-raising initiatives and communications on diversity allowed the Crédit Agricole Assurances target set in the sixth Crédit Agricole Group's agreement to be met in terms of the number of disabled people recruited. Disabled people also now represent a higher proportion of the total workforce.

Diversity and inclusion represent one of the five HR priorities in the company project. The Executive management team's commitment to this topic has resulted in the creation of a Diversity and Inclusion Committee consisting of members of the Executive Committee and the Management Committees of the various entities, and the creation of a network of ambassadors to ensure the better propagation of an inclusive culture throughout the company. During Diversity Month in November, this commitment was reaffirmed by the Chief Executive Officer with the organisation of an interactive webinar raising awareness of biases, stereotypes and the inclusive response, and other communications.

NUMBER OF EMPLOYEES HIRED EXTERNALLY ON PERMANENT EMPLOYMENT CONTRACTS (IN FRANCE AND INTERNATIONAL SUBSIDIARIES)

(in number)	2022	2021
France	287	216
International	118	115
TOTAL RECRUITS WITH PERMANENT EMPLOYMENT CONTRACTS	405	331
Coverage: Total France	100%	99.5%

Gender equality in the workplace

Aware that the diversity mix is a factor in company performance and the well-being of employees, Crédit Agricole Assurances' main

subsidiaries have adopted a range of policies and actions seeking to ensure professional equality across the human resources field: recruitment, training, career management, pay...

The gender balance remains stable, both in France and internationally.

REPRESENTATION OF WOMEN

(in number)	2022			2021		
	No.	Base	%	No.	Base	%
Among all employees	1,762	3,316	53,1%	1,948	3,458	0,563
Among permanent contract employees	229	405	56,5%	165	331	0,498
Among the Executive Committee	5	25	20,0%	4	17	0,235
Among the top 10% of highest-earning employees in each subsidiary	86	321	26,8%	103	323	32%
Coverage: Total France + International			99,4%			97,00%

PROMOTIONS

(in number)	31/12/2022			31/12/2021
	Men	Women	Total	Total
Promotions in the non-manager category	30	74	104	52
Promotions from non-manager to manager	3	17	20	16
Promotions in the manager category	108	100	208	176
TOTAL PROMOTIONS	141	191	332	244
Percentage	42.5%	57.5%	100.0%	
Coverage: France		100%		98,8%

Moreover, company-level agreements were signed in most Crédit Agricole Assurances' employer entities. These agreements contain a number of commitments in terms of gender balance and diversity, such as:

- guarantee that job applications will be treated equally;
- allocation of an annual budget to reduce pay gaps;
- measures facilitating the return to work after maternity or adoption leave (HR interviews, gradual resumption of work, option to work part time with no impact on career development and compensation);
- payment of basic salary during paternity leave.

These agreements were renewed in 2023 and incorporated significant advances, notably in terms of support to parents (access to childcare, service vouchers for young parents).

The gender equality index exceeds 85% for all Crédit Agricole Assurances entities.

Lastly, for all new executive and senior management hires, Crédit Agricole Assurances endeavours to draw up a mixed short list of candidates.

Age equality

SENIORS

In France, each Crédit Agricole Assurances subsidiary has implemented a proactive policy to support seniors, the main objective of which is to keep these employees in employment. The steps frequently taken in this respect by entities include:

- commitment to professional development for seniors in terms of training and compensation;

- managing the end of career and the transition between work and retirement and implementing a system to gradually reduce hours with the option of working part time;
- specific training for employees aged over 55 on preparing for their retirement.

Negotiations began at the end of the year to draw up the future older workers agreement for 2022, in addition to the measures already in place.

INTERNSHIPS AND WORK-STUDY CONTRACTS

Since December 2018, Crédit Agricole Group has been delivering on its commitment, in particular through two key measures:

- promoting the inclusion of young people from underprivileged areas by offering work experience placements across Crédit Agricole Group from 13 to 15 year-olds from priority education areas;
- helping young people to access employment through work-study contacts by increasing the number of contracts offered (this objective was achieved by supporting the *1jeune1solution* movement launched in 2020).

Through these measures, Crédit Agricole Assurances not only maintained but ramped up its recruitment campaign this year, taking on 66 interns and 224 people on work-study contracts. They benefited from a dedicated half-day induction session, which it was possible to hold in physical form this year.

The tutors have received special training or support in most entities.

At the end of the scheme, tutors fill in a questionnaire to assess apprentices and recommend them if applicable. These students are then systematically interviewed by HR with a view to offering them permanent or temporary job opportunities within the Crédit Agricole Assurances wherever possible. The rate of conversion from work-study contracts to permanent and fixed-term contracts was 49% in 2022.

Crédit Agricole Assurances gave two presentations to 13- to 15-year-old students from priority education areas and 8 students carried out work experience in December.

AVERAGE NUMBER OF INTERNSHIPS AND WORK-STUDY CONTRACTS

<i>Average number of employees over the year</i>	2022	2021
Internships	25	22
Work-study contracts	159	136
Coverage: Total France	100.0%	100.0%

Compensation policy

Remuneration policy and practice within Crédit Agricole Assurances entities are based on a number of principles:

- equity and transparency: in order to guarantee equitable practice, Crédit Agricole Assurances is committed to defining and applying a shared framework which is widely distributed to all management lines, notably during the launch of remuneration campaigns. These campaigns conclude with wage review Committees which ensure the uniform application of the framework across all organisations. In addition, with the help of information provided by internal and external benchmarking, the HR department identifies employees who, for a given function, show a significant gap to market practice (salary index < 80%); a dedicated budget is set aside to address the most significant cases of inequality;
- reward for collective and individual performance: all employees at Crédit Agricole Assurances enjoy a remuneration package including Individual Variable Remuneration (recognising individual performance) and Collective Variable Remuneration (incentive plans and profit-sharing). These systems, which are also the subject of regular communication, have been structured to ensure recognition for individual performance and a share in the value generated by collective performance and success;
- competitiveness: annual surveys of remuneration help ensure that employees are offered remuneration packages in line with the reference market and thus address the issues of attracting and retaining the human resources necessary to the development of Crédit Agricole Assurances.

Encouraging the personal development and skills of employees

Various HR mechanisms are available to employees in this respect.

Career management

The main objectives of career management are to:

- adapt the company's human resources to its current and future needs;
- develop employees' employability;
- offer motivating career prospects;
- acknowledge and reward employee engagement;
- retain talented staff.

The parties involved in career management are:

- employees themselves, who are the main protagonists in their professional development;
- managers, who know their teams best and can develop the professionalism and skills of their team members;

- the Human Resources Manager (HRM), who provides support, guidance and advice.

In addition to career management interviews that take place at least every three years, employees may ask for mobility interviews. The HRM provides guidance on how to devise a formal career plan, re-write one's CV, prepare for recruitment interviews and emphasise one's strengths.

Moreover, employees seeking an internal move are invited to take part in "Mobilijobs" (a Crédit Agricole Group scheme that Crédit Agricole Assurances has joined), which provides opportunities for employees to talk to operational and HR staff in the various Crédit Agricole Group entities to discover internal job opportunities. They can also take part in pre-selection speed interviews.

In 2022, 1,362 individual career management interviews took place involving 1,037 employees.

To prepare actively for succession and offer real opportunities for best senior managers to develop within Crédit Agricole Assurances, the talent management system implemented in 2019 continued in 2022 with the following:

- 23 talent Committee meetings;
- 4 business line Committee meetings (Finance – Actuarial – IT and Marketing/Development).

These various Committee meetings:

- identified the key posts, key resources, key potential resources and potential candidates on pathways that will allow them to access the post of Chief Executive Officer or Deputy Chief Executive Officer at Crédit Agricole Assurances;
- provided information for the succession plans for 60 key positions at Crédit Agricole Assurances, paying particular attention to gender balance;
- shared all of this information with the Crédit Agricole Assurances Executive management team;
- and thereby allowed for better identification of the needs of each area in terms of resources, taking account of gender balance issues.

A programme for supporting young talent was launched in pilot form in 2020, and continued in 2022. Under the scheme, 41 staff benefited from:

- individual support to develop self-awareness;
- a day's seminar on themes relating to the three pillars of the Crédit Agricole Group Project, with the goal of working on highly business-sensitive topics, introducing participants to members of the Executive management team and helping them develop their networks.

This programme has also been offered to talented individuals in international subsidiaries, with an initial session held in the Italian subsidiary and a second in Paris.

Mobility

In line with the Crédit Agricole S.A. Group policy, Crédit Agricole Assurances favours internal mobility to fill job vacancies.

Vacancies are therefore published on “My Jobs”, Crédit Agricole Group’s job mart, which has been open to everyone. Employees can schedule alerts so that they never miss new vacancies. This year, MyJobs was also rolled out at all international entities.

INTERNAL TRANSFERS

<i>(in number)</i>	2022	2021	Scope	2022	2021
Intragroup mobility (incoming)	112	70	Total - France and International	99.4%	99.5%
Intragroup mobility (outgoing)	103	65	Total - France and International	99.4%	99.5%
Mobility within one entity - Active permanent employment contracts	153	80	Total - France and International	99.4%	99.5%

Incoming transfers refers to recruitment by Crédit Agricole Assurances of employees from elsewhere in the Crédit Agricole Group. Conversely, outgoing transfers are those where Crédit Agricole Assurances employees join another Crédit Agricole Group entity.

Training

Training activity was strong, boosted by a 30% increase in the training budget to cover the issues raised by the company project.

Priority has been given to the acquisition of new professional skills needed for development (DATA, IA, Digital, etc.), the strengthening of excellence in relationships (notably in claims management units), the acquisition of more hybrid and agile ways of working, the support of Crédit Agricole Assurances’ internationalisation, and the development of employees’ language skills.

Concrete initiatives were also introduced to support the commitments made by Crédit Agricole Assurances on societal

themes. In particular, programmes have been launched to support managers and employees in reducing psycho-social risks and addressing issues of inclusion, diversity and gender equality. These actions will continue in 2023.

Regulatory training aside, by the end of 2022, 10,000 employees have taken part in training and around 90,000 hours of training have been provided, confirming an intense year for the training function.

It should be remembered that on 1 July 2022 Crédit Agricole Assurances sold its La Médicale entity, which explains the change in scope.

TRAINING

<i>(in number)</i>	2022		2021	
	Number of employees trained	Number of training hours	Number of employees trained	Number of training hours
France	2,947	64,420	3,062	45,406
International	673	18,451	3,641	60,473
TOTAL	3,620	82,871	6,703	105,879
Coverage: France + International + 50 employees	98.9%		97.7%	

TRAINING THEME

(in number of hours)	2022				2021	
	Total	%	France	International	Total	%
Knowledge of Crédit Agricole S.A. Group	634	0%	301	333	132	0.3%
Staff and business management	9,596	15%	7,897	1,699	4,205	8.7%
Insurance	8,649	12%	4,348	4,302	9,509	19.8%
Banking, law and economics	569	1%	87	482	463	1.0%
Financial management (accounting, management control, tax, etc.)	2,855	4%	1,691	1,164	2,340	4.9%
Risk	224	0%	3	221	143	0.3%
Compliance	10,926	11%	9,663	1,263	6,702	13.9%
Methods, organisation, quality	4,270	7%	3,353	917	4,153	8.6%
Purchasing, marketing, distribution	446	0%	400	46	138	0.3%
IT, Networks, Telecommunications	10,176	8%	10,034	142	5,098	10.6%
Office systems, business lines' software, new ICT	3,222	6%	2,034	1,188	3,892	8.1%
Foreign languages	10,488	9%	6,218	4,270	5,574	11.6%
Health and safety	4,066	4%	2,932	1,134	2,337	4.9%
Human rights and the environment (sustainable development)	427	0%	363	64	247	0.5%
Personal development, communication	14,682	19%	13,655	1,027	11,448	23.8%
Human resources	1,643	2%	1,443	201	1,187	2.5%
TOTAL	82,871	100%	64,420	18,451	48,081	120.0%
Coverage: France + International		98.9%			97.7%	

2.4.4 REDUCING THE ENVIRONMENTAL FOOTPRINT OF OPERATIONS

Crédit Agricole Assurances is a financial services company and its operations do not have any major direct impact on the environment. Its main direct greenhouse gas emission is carbon dioxide (*via* the consumption of fossil fuels and electricity). The most harmful waste comes from electronic items, for which collection and processing procedures are in place. Paper is the main raw material used.

To reduce its environmental impact and serve as an example to stakeholders, it is of fundamental importance that Crédit Agricole Assurances reduces emissions relating to its operational footprint. Thus, Crédit Agricole Assurances has focused its environmental management and reporting efforts on three priority areas: mobility; company operations (consumption of energy and water, buildings management, responsible IT, freight); and purchasing. These efforts have come alongside awareness-building amongst employees to create a collective and sustainable reduction in the operational environmental footprint. The reporting scope has changed since 2022, with the sale of La Médicale de France to the Generali Group and the inclusion of CA Vita (Italy). In line with the Crédit Agricole Group's Net Zero commitment, Crédit Agricole Assurances has undertaken to reduce its environmental footprint in order to achieve net zero emissions by 2050.

The Crédit Agricole S.A. Group has defined its targets for reducing its operational footprint using a methodology based on the GHG Protocol and aligned with a limitation of global warming to 1.5°C by 2100, in accordance with the recommendations of the Science-Based Target initiative (SBTi).

Three targets for 2030 have been defined as a result:

- 50% reduction in scope 1 and 2 greenhouse gas (GHG) emissions in absolute terms relative to 2019;
- 50% reduction in scope 3 category 6 GHG emissions from business travel in absolute terms relative to 2019;
- 100% renewable electricity supply to all Crédit Agricole S.A. sites in France and internationally.

The Crédit Agricole Group targets are composed of targets at the subsidiary level, taking account of the respective level of decarbonisation of footprints already achieved. For Crédit Agricole Assurances, the operational footprint reduction targets for 2030 are as follows:

- 42% reduction in scope 1 and 2 GHG emissions relative to 2019;
- 30% reduction in GHG emissions from the vehicle fleet (scope 1) relative to 2019;
- 29% reduction in GHG emissions from business travel (scope 3) relative to 2019.

Use of resources

Paper

As a member of Citeo, Crédit Agricole Assurances is committed to Crédit Agricole Group's *Grenelle papier* approach, which is based

on two separate objectives: increasing the use of responsible paper and increasing the rate of paper recycling, for all paper use (office systems, desktop publishing, customer communications).

For this purpose, Crédit Agricole Assurances has set up a network of paper stewards, comprising employees who buy paper and/or use paper for printing on the company’s behalf. These stewards have been made aware of the environmental issues related to paper and Crédit Agricole S.A. Group’s commitments. They are not only responsible for reporting, but also for:

- encouraging the purchase of certified (PEFC, FSC, etc.) or recycled paper;
- promoting paperless communication between employees, with the banking and partner networks, and with customers that opt for paperless communications;
- reducing the amount of paper used for business correspondence by grouping life insurance (Predica) correspondence with banking correspondence, double-sided printing for business correspondence (insurance certificates, death & disability renewal notices, etc.) and for annual statements, as well as using thinner paper. Employee payslips are now paperless.

Considerable work was done by Pacifica to send 100% of eligible letters in electronic format while also reducing the weight of general terms and conditions documents. Customers can agree (or not agree) to receive their documents in electronic format. To encourage them to do so, an awareness campaign was organised in 2020. This allowed for a reduction in paper consumption as well as carbon emissions relating to transporting these documents.

Particular efforts have been made in ink use, which has reduced by 30%, and in the manufacture of envelopes used for administrative purposes at Predica. Envelopes are made from 100% recycled, FSC certified paper manufactured in France. The transparent window is made from transparent plant material (biodegradable bioplastic from agricultural plant waste), and the glue used is plant-based.

In the offices of the main French subsidiaries, printers are now shared and their default settings are double-sided and black and white. Launched in 2017, the system of employee badges to operate photocopiers was expanded when the company’s photocopiers were upgraded. This reduces printing, as documents are only printed when strictly necessary.

In 2022, total paper use increased due to changes in the reporting scope and an increase in printing activity in life insurance (Predica) to meet regulatory communication requirements.

PAPER INDICATORS

	2022	2021
Total consumption (in tons)	1,304 tons	902 tons
Proportion of responsible paper	76%	95%

Scope: Crédit Agricole Assurances France excluding claims administration centres + CA Vita (Italy).

Energy

Since January 2019, buildings in Paris have been managed by the General Resources and Safety team. It monitors and controls energy consumption in the buildings and contributes to Crédit Agricole Assurances’ reporting.

For buildings in the greater Paris region, various measures have been taken to better control energy use based on in-depth knowledge of the sites (occupation techniques and types) and the outcome of energy audits. These actions include:

- optimisation of lighting timer settings (reduction of time slots), terminals (fan-coil units), air processors (ventilation), car park extractors, circulation pumps, etc.;
- replacement of lighting with LEDs in the back kitchens and car parks of certain buildings in Paris;
- replacement of air handling units;
- some equipment made responsive to the outside temperature (e.g. circulation pumps, different ventilation temperatures depending on the outside temperature, hot air curtain, etc.);
- changes to the temperature settings for hot and cold water;
- installation of innovative equipment to measure electrical signals to better understand how the buildings operate;
- site development and renovation programme.

The Parisian buildings received HQE Exploitation certification in 2019 for the incorporation of environmental concerns in building management processes, and ISO 50001 certification in 2021 for the management of the building estate’s energy performance.

The Space X building, occupied by employees in Lille since end-2021, has BREEAM (Building Research Establishment Environmental Assessment Method) labelling for the incorporation of environmental concerns into the building’s architecture and its operation.

Since 2020, Crédit Agricole Assurances has fitted Smart Impulse technology to its buildings in Paris to track energy consumption item by item and manage it to achieve energy consumption reduction targets. Once Smart Impulse had been in place for six months, a first assessment was carried out to identify the equipment, times of day and buildings that used the most energy, and strategies were put in place to reduce consumption.

In 2021, two Parisian buildings (Falguière and 30-32) were vacated. The employees who had worked in these buildings moved to 16-18 or 36-44.

In 2022, the Saint-Vincent de Paul building, occupied by employees of La Médicale de France, was also removed from the reporting scope following the sale of La Médicale de France to the Generali Group.

On 11 October 2022, the Crédit Agricole Group signed up to the Ecowatt system and undertook to reduce its energy use for heating and lighting and take the measures necessary on each site for more frugal energy management.

Crédit Agricole Assurances, as a responsible company and employer, has adopted three measures to help reduce its electricity consumption: reducing the set temperature in offices to 19°C in winter, the increase in the set temperature to 26°C in summer, shutting down the “all fresh air” treatment system in communal areas and turning off hot water supply in WC hand basins.

Other measures have been added to ensure a lasting reduction in electricity use.

ENERGY CONSUMPTION AND CO₂ EMISSIONS

	2022			2021		
	Consumption (kWh)	Ratio (kWh/m ² /year)	Estimated coverage ratio	Consumption (kWh)	Ratio (kWh/m ² /year)	Estimated coverage ratio
Electricity	9,786,752	146	100%	10,291,465	158	100%
Steam	1,075,560	44	100%	2,295,020	79	100%
Fuel	105,722	30	100%	131,227	37	100%

Scope: Crédit Agricole Assurances France excluding claims administration centres + CA Vita (Italy).

The ratios of electricity use per m² and consumption of urban heating per m² both fell in 2022. This was primarily due to:

- changes in the buildings estate;
- energy management and energy-saving measures introduced: stopping of the system introduced under health protocols (operation of facilities on an “all fresh air” basis), reduction in the recommended temperature to 19°C in winter and increase in recommended temperature to 26°C in summer, reduction of water temperatures in hand basins;
- the closure of 16-18 for more than a month following a fire in a plant room.

Furthermore, heating oil is only used on one site, which is equipped with a heat pump. The oil-fired boiler is only used to supplement the heat pump in extremely cold weather, which explains why consumption varies substantially from year to year.

In 2022, Crédit Agricole Assurances renewed its green electricity agreement with EDF for two sites in Paris and its site in Vaison-la-Romaine for a further five years. At the 36-44 and Lille sites, green energy contracts were also signed in 2022 with EKIVOLT and EDENKIA. From 2022, Crédit Agricole Assurances will therefore use 100% renewable electricity for all its French sites. This electricity is purchased under Certificates of Guaranteed Origin mostly issued by French hydroelectric electricity generators.

Crédit Agricole Assurances is committed to reducing its direct carbon footprint notably through the design of low-carbon claims administration centres. These are office buildings aiming to achieve the most demanding labels and certifications in the market, such as HQE Excellent and the BBCA low-carbon labels, E+C- level E3/C2 and BiodiverCity®.

Per 1 m² of built space, traditional new buildings have a carbon impact 2.5 times higher than these new claims administration centres.

Waste management

In 2019, the sites at 36-44 and 16-18 Boulevard de Vaugirard converted to flexi offices were fitted with centralised collection points for recycling using different types of bins for cardboard, paper, cans, plastic bottles, etc. All Paris sites now have collection points.

Since 2019, waste from the Paris premises are now collected and re-sorted at 36-44 boulevard de Vaugirard (and no longer taken to Montrouge) before recycling. At the Lille premises, an ESAT (a support through work organisation) is responsible for collecting and sorting paper.

Ink cartridges are collected exclusively by the machine supplier, which has its own sustainable development procedure.

Computers at the end of their useful lives are collected by a company from the adapted sector which recycles them in accordance with D3E electronic waste standards for defective or obsolete hardware. Working hardware is then repurposed or donated. Other hazardous waste (fluorescent tubes, LEDs, etc.) is also collected and processed through regulated recycling channels.

Food waste comes principally from company restaurants, which are managed by Crédit Agricole Assurances' catering services providers. Food waste from the company restaurants at Boulevard de Vaugirard are sent to an anaerobic digester.

WASTE INDICATORS

	End of June 2022	2021
Total quantity of waste	53 tons	131 tons
Quantity of recovered waste	22 tons	8 tons

Scope: Crédit Agricole Assurances France excluding claims administration centres + CA Vita (Italy).

The reduction of waste volumes is linked to lower levels of use of sites by employees, due in particular to the increase in hours worked remotely.

All waste paper, plastic, cardboard, glass and cans are now recycled.

Greenhouse gas emissions

In 2019, Crédit Agricole Assurances computed its carbon footprint (Bilan Carbone® assessment) for 2018, which showed that its greenhouse gas emissions are equal to 7 tons CO₂ equivalent per employee per year (scope: France's financial consolidation) versus 11.4 tons equivalent in 2014. This assessment was made available to all employees in 2020 in the form of an infographic published on the intranet site.

To measure its footprint more accurately, CAA has undertaken to carry out a Bilan Carbone® assessment (carbon footprint) for each of its international subsidiaries by 2025 and to carry out an annual Bilan Carbone® assessment of its French entities from 2022.

Travel policy

In order to limit its direct environmental footprint, Crédit Agricole Assurances has worked on the carbon impact related to employee travel, the second largest generator of CO₂ emissions. It has therefore drawn up a travel policy to encourage the use of transport with the least impact and to encourage more virtuous practices:

- rail travel to be used wherever possible and systematically for some destinations;

- better management of air travel: only permitted for journeys of more than three hours, no first class travel, direct flights preferred;
- installation of videoconferencing equipment in all premises;
- use of distance working.

TRAVEL INDICATORS

	Distances travelled (in thousands of kilometers)		
	Rail	Air	Total
2022	3,202	1,738	4,940
2021	1,623	665	2,288
Variation	97%	161%	116%

Scope: Crédit Agricole Assurances France excluding claims administration centres + CA Vita (Italy).

After two years overshadowed by the health crisis, business travel resumed in 2022 but remained at levels well below those in 2019.

In line with the transport policy, trains remain the preferred means of travel: 65% of kilometres travelled in 2022.

Concerning the policy for fleet vehicles, a new catalogue of vehicles was introduced in December 2022 for executive cars, company cars and service cars with the aim of reducing emissions. It does not include any of the vehicles subject to the penalty that was in force in 2021. One third of the listed vehicles are fully electric, one third plug-in hybrids and the remainder standard hybrid and internal combustion engine vehicles.

In addition, the Sustainable Transport Payment (STP) allows companies to make a financial contribution to employees to help finance all or part of their “green” transport between their home and workplace. This system is in line with the ambitions of Crédit Agricole Assurances’ societal pillar and its commitment to reduce its carbon footprint. Set at €550 per year, it is free of tax and social security contributions. When combined with the compulsory reimbursement of public transport costs, the payment is increased to €650. All employees are eligible (permanent, fixed-contract, part-time and interns) and the annual amount can be paid pro rata to the date of joining the company. Only those employees with a company car are not eligible for the STP.

Raising employee awareness

As part of the awareness-raising policy, a CSR page is accessible to Crédit Agricole Assurances entities on the intranet. It provides information about general CSR issues and about Crédit Agricole Assurances’ approach.

European Sustainable Development weeks were organised from 12 to 23 September around the theme of responsible IT. Digital conferences and physical workshops attracted nearly 500 employees:

- “Crédit Agricole Assurances’ Climate Strategy” Conference;
- conference on the impacts of IT and the best practice to be adopted (Céline Ferré - Point de M.I.R. association);
- *Fresque du Numérique* (Digital fresk) workshops;
- Clean’up mail workshops;
- conference on eco-design (Frédéric Bordage – GreenIT.Fr);

- conference on digital schism (Emmaus Connect & Konexio associations).

Crédit Agricole Assurances has set itself the ambition of increasing employee awareness of social and environmental challenges, including the climate, and to train 100% of employees in CSR issues by 2025. Employee awareness-building regarding eco-actions has been enhanced by the creation of a dedicated section on the intranet and the creation at the end of 2022 of a CSR ambassadors network, which will promote these actions at a local level.

Fresque du Climat (Climate fresk) workshops continue at Pacifica. In total, 412 Pacifica employees learned about climate challenges. Other Business Units began *Fresque du Climat* workshops of their own in 2022. In total, in excess of 690 Crédit Agricole Assurances employees have been involved in the initiative.

The eco-driving coaching with WeNow has been repeated for drivers of company cars. This programme encourages more eco-friendly driving habits and allows participants to offset recorded CO₂ emissions. WeNow’s e-learning eco-driving platform will also be made available to all Crédit Agricole Assurances employees, to help them learn good driving habits to reduce their fuel consumption and adopt more civil driving.

Company restaurant

Crédit Agricole Assurances works with its service provider Sodexo on improving practices at its Paris Vaugirard company restaurant.

In terms of the supply chain for meat products, Sodexo mainly purchases labelled products that include animal welfare in their specifications, such as the *Bleu-Blanc-Coeur* and *Label Rouge* labels. Similarly, for fish products, Sodexo mainly purchases *Pavillon France* label fresh products from French fisheries that guarantee more environmentally friendly fishing practices (selective fishing methods, respect for seasonality of products, etc.).

Sodexo has been collecting Nespresso coffee capsules and sorting them for recycling since 2017.

Selective sorting was introduced in the restaurant in January 2018 for separate collection of cardboard and cans, glass bottles and bio-waste. Bio-waste is taken to an anaerobic digester. Measures have also been taken to limit food waste.

2.4.5 DEPLOYING A RESPONSIBLE PURCHASING POLICY

Crédit Agricole Assurances applies and respects the Crédit Agricole Group's responsible purchasing policy in order to meet the major challenges of the future and contribute to the company's overall performance. This has five pillars:

- ensuring responsible behaviour in supplier relationships;
- contributing to the economic competitiveness of the ecosystem;
- integrating environmental and societal criteria in purchasing;
- fostering lasting improvements in the quality of supplier relationships;
- integrating this responsible purchasing policy with existing governance structures.

Crédit Agricole Assurances' "purchasing" Procedural note respects the fundamentals of the Crédit Agricole Group's CSR process for purchasing.

The guiding principles of its CSR policy are:

- UN Global Compact;
- Diversity Charter;
- Responsible Supplier Relations Mediation Charter.

All the commitments cover human rights and labour regulations, combating all forms of discrimination, promoting diversity, environmental protection and business ethics.

Crédit Agricole Assurances wishes to encourage its suppliers, service providers and their sub-contractors to share these commitments by observing the principles set out in the international conventions, the laws and regulations in the country where they operate, and practices in their business sector, and more specifically:

1. Human rights;
2. Diversity and working conditions;
3. Environment;
4. Business ethics.

Being responsible throughout the supply chain

Crédit Agricole Assurances' responsible purchasing policy is based on the following:

- encouraging responsible supplier relations;
- assessing its suppliers on the basis of their CSR management system and the products proposed to Crédit Agricole Assurances;
- raising awareness amongst buyers and suppliers.

Committing with suppliers

Crédit Agricole S.A. is a signatory of the Responsible Supplier Relations Charter, which aims to create a balanced relationship with its suppliers in an unstable economic environment.

This charter comprises ten commitments for responsible purchasing and a fair and lasting relationship between large buyers, SMEs and suppliers more generally, notably with regard to environmental

impacts, financial fairness and reducing the risks of reciprocal dependence.

Crédit Agricole Assurances therefore appends the "Responsible Purchasing Charter" to all its tender documents and contracts. The Charter is a joint initiative between French banks and insurance companies that wish to encourage their suppliers to implement duty of care measures as part of their CSR approach. It sets out:

- the commitments made by the signatories to their suppliers in terms of fairness, ethics and transparency, reciprocal dependence, respect for payment periods, confidentiality and intellectual property rights, small and mid-size suppliers, and recourse to mediation;
- the commitments made by suppliers in terms of the environment, human rights and labour, business ethics, sub-contracting, progress approach, and monitoring compliance with the Charter;
- the reference texts: the 10 principles of the Global Compact, the 30 articles of the Universal Declaration of Human Rights and the fundamental Conventions of the International Labour Organisation (ILO).

Assessing its suppliers

Controlling supplier risk and compliance is a major challenge. It is based around a 360° vision of suppliers including monitoring their financial health, their economic dependency, the completeness of their legal documentation, supplier scoring, their screening (suppliers under sanctions including OFAC, Sapin 2 and duty of care) and lastly their CSR rating. The processes adopted include a Know Your Supplier (KYS) system. These risks are monitored by a Group Executive Supplier Risks Committee, which manages the systems for Crédit Agricole S.A. and its subsidiaries.

Crédit Agricole Assurances receives a dashboard from the Crédit Agricole Group Purchasing department on the main CSR indicators shared across all Group entities (including the Regional Banks) and used in the main entities of the Crédit Agricole Group.

These suppliers are assessed on their CSR policies not only in terms of their management system, but also in terms of their products themselves.

Evaluation of the supplier's CSR management system, which is systematically requested during the tender process, is entrusted to a specialist, independent third party, EcoVadis. This approach is led by Crédit Agricole S.A. The scoring principle involves sending suppliers a questionnaire based on four themes: the environment, social matters, ethics and supply chain management. Over 2,600 suppliers common to Crédit Agricole S.A. Group entities have now been rated and additional suppliers are in the process of being rated.

Crédit Agricole Assurances is a participant in the "Purchasing low-carbon trajectory" project run by the Purchasing Business Unit of Groupe Crédit Agricole S.A., which aims to achieve net zero carbon emissions by 2050.

A roadmap for 2023 is being developed and covers three projects:

1. defining and implementing emissions reductions: supporting and bringing on board all actors in the purchasing ecosystem for an adjusted and harmonised approach to emissions reduction;

2. measuring and reporting emissions reductions: working on a fine-tuning of the carbon footprint, taking account of reporting-related requirements;
3. defining and managing a governance system: coordinating all stakeholders and partners in the project in a joint-creation approach.

Raising awareness amongst buyers and suppliers

Crédit Agricole Assurances buyers are made aware of responsible purchasing at meetings run by Crédit Agricole S.A.'s Purchasing department.

Everyone involved in the purchasing function receives training in responsible purchasing provided by Crédit Agricole S.A. Group.

A specific policy of sourcing from companies in the sheltered sector has been implemented for the Purchasing function.

Crédit Agricole Assurances has received the *Relations fournisseurs et achats responsables* label (LRFAR – Responsible Supplier Relations and Purchasing) and the Crédit Agricole Group, with the contribution of new entities, confirmed in 2021 that LRFAR labelling would continue for three years.

Crédit Agricole S.A.'s organisation and structures were certified to be at a “convincing” level relative to the ISO 20400 standards.

In 2019, the purchasing policy was assessed on the basis of EcoVadis rating criteria. It obtained a score of 70/100.

2.4.6 DEVELOPING A CULTURE OF SOLIDARITY

Continued deployment of the CSolidaire programme to encourage employee's commitment

The year 2022 saw the growth of CSolidaire, the programme to involve employees in community initiatives intended to establish a commitment culture within the company.

The programme comprises sponsorship and skills-based volunteering schemes, tutoring and mentoring for various target groups (such as deserving young people from underprivileged areas, refugees and people with literacy problems), as well as paid leave for employees to do volunteer work abroad.

Overall, around 100 volunteer positions are available. They are constantly updated and geolocated to enable employees all over France to get involved.

Since the launch of CSolidaire, more than 400 employees have been involved in commitment, carrying out more than 600 missions with 150 chosen charities in 20 French cities and towns.

There is a monthly newsletter focusing on solidarity issues.

Alongside this commitment programme, collections of food and hygiene products were organised amongst employees to support the charity *Aider l'Ukraine* (“Helping Ukraine”). A collection of toys for the *Emmaüs Défi* charity closed 2022 on a note of solidarity.

The Crédit Agricole Group is seeking to develop commitment amongst employees with the introduction of skills sponsoring in 2023.

A long-term commitment to sponsorship

Crédit Agricole Assurances' sponsorship programmes are, at present, focused on two areas of intervention: social cohesion and inclusion, and the transition to a low-carbon economy.

Strengthening social cohesion and inclusion

PROMOTING BETTER INCLUSION FOR CARERS

For 10 years, Crédit Agricole Assurances has been engaged in a policy to sponsor family caregivers by financing community projects throughout France. Caregivers play a key role in intergenerational solidarity and home care for dependent people.

In 2022, the 12th call for projects to help carers was based on three emerging or developing themes in support for caregivers:

- developing peer support for carers;
- structuring cooperation and groupings of stakeholders;
- providing post-care support.

Projects are selected by a Committee made up of people from civil society (sociologist, geriatrician, journalist, French Association of Caregivers, the CNSA, etc.) and members of the Crédit Agricole Group.

Since 2010, Crédit Agricole Assurances has received over 1,550 applications, especially from the Regional Banks that promote the initiative. At the end of 2022, 188 local projects had been financed and more than €2.5 million distributed.

In 2022, a new “Jury's Choice Prize” provided the chosen charity with six months' support from a consulting firm to help consolidate its financial model, define a three-year development strategy for its resources and develop the skills and tools needed to improve its efficiency.

The other winning charities received two days of “Developing my resources and communication to support my charity project” training, provided with the support of a consulting firm.

In 2022, Crédit Agricole Assurances committed to continuing its support for carers, with a target of 25,000 carers supported in 2025.

SUPPORTING REFUGEES

Through financial support to the Kodiko charity, which works on the inclusion of refugees in the world of work and the involvement of a dozen employee-tutors in the programme.

SUPPORTING YOUNG PEOPLE

Through financial support to the Télémaque charity which works on expanding the socio-cultural horizons of young people from poorer backgrounds and the involvement of 10 employee-tutors.

TACKLING ILLITERACY

With the support of Stopllettrisme, which tackles illiteracy in the workplace, and the involvement of 20 employee-tutors in a training programme for workers at the cleaning services provider for Crédit Agricole Assurances in Paris.

SUPPORTING EMPLOYEE'S COMMITMENT

Through its sponsorship programmes, Crédit Agricole Assurances has financed the *Courte Échelle* programme since 2011. This is intended to support employees who are highly invested in the work of charitable organisations. By the end of 2022, 117 projects had been launched or expanded thanks to sponsorship of up to €3,000 per project. These charitable projects span international solidarity, environmental protection and social inclusion.

In 2022, the Employees' Choice Prize was continued. This allowed employees to vote on the *Courte Echelle* project of their choice, with the winner receiving an additional donation. Since 2019, winning charities from the *Courte Echelle* programme have also receive a one-day "Developing my resources and communication to support my charity project" training programme.

Acting for the climate and the transition to a low carbon economy

COMMITMENT TO REFORESTATION IN FRANCE

Crédit Agricole Assurances announced its will to commit to biodiversity through reforestation.

In 2022, Crédit Agricole Assurances, the leading insurer of forests in France, continued its partnership with the *Plantons pour l'Avenir*

charitable fund. The fund is dedicated to accelerating forest replanting in France by providing owners engaged in sustainable forestry with the funding they need to replant their land (in the form of an interest-free advance repayable over 30 years).

The renewed support of *Plantons pour l'Avenir* in 2022 contributed to:

- the planting of 183,700 trees, reforesting 166 hectares under sustainable management;
- the protection of 270 forestry jobs.

Since 2018, Crédit Agricole Assurances donations have funded the planting of 1,071,704 trees reforesting 875 hectares under sustainable management.

Since 2019, Crédit Agricole Assurances has also run a promotion "1 policy taken out = 1 tree planted" in partnership with Reforest'Action (action in addition to sponsorship discussed in "Reforestation" section of this chapter).

Through these two programmes, Crédit Agricole Assurances has committed to replanting or protecting 4 million trees by 2025, which could capture nearly 600,000 tonnes of CO₂.

TACKLING PLASTIC POLLUTION IN OUR OCEANS

Crédit Agricole Assurances supports two charities tackling plastic pollution in our seas and oceans:

- The No Plastic in My Sea charity, through a charitable giving scheme offered to employees;
- The Plastic Odyssey charity and its expedition for the recycling of plastic waste. Engineers, entrepreneurs and naval officers will travel along the coasts of France, Africa, Latin America and Asia on board a specially equipped vessel for three years. The project seeks to build awareness of recycling of plastic waste and share expertise in this area. The Crédit Agricole Group has been a partner of this project since 2018 and is continuing its support with a donation of €50,000 over 5 years, or €10,000 per year. Crédit Agricole Assurances is involved in this contribution. The support provided for this expedition forms part of the Crédit Agricole Group's Societal Project.