



Press release

Paris, 9 September 2024

Net Zero Asset Owner Alliance: Crédit Agricole Assurances makes new commitments to a low-carbon economy by 2030

Crédit Agricole Assurances, a leading institutional investor in renewable energies, is reaffirming its active contribution to the transition to a low-carbon economy by making new commitments to reduce the carbon footprint of its investment portfolios by 2030 and implementing a new policy for the oil and gas sector.

A member of the Net Zero Asset Owner Alliance* since 2021 and fully committed to the transition of its investment portfolios, Crédit Agricole Assurances has made a further commitment for 2030. It now aims to reduce by 50% the carbon footprint (in tonnes of CO₂ equivalent per million euros invested) of its investment portfolios listed in equities and corporate and real estate bonds held directly by the end of 2029 compared with the end of 2019.

This new commitment is part of the continuation of the decarbonisation trajectory of Crédit Agricole Assurances' investment portfolios and the objectives set previously for 2025, namely to:

- reduce the carbon footprint of its listed equities and corporate bond investment portfolios by 25% compared with 2019;
- increase its investment in renewable energy sources to play a part in ultimately bringing on line 14GW in production capacity (on a 100% holding basis), equating to the average annual energy consumption of five million French households.

At the end of 2023, the investments made by Crédit Agricole Assurances served to achieve an installed renewable energy production capacity of around 13.5 GW (on a 100% holding basis);

- engage in dialogue with at least 20 of the biggest emitters in our portfolio.

Consistent with its commitment, shareholder dialogue with the 20 largest CO₂ emitters has been carried out since 2022.

In addition, consistent with the NZAOA position paper on the oil and gas sector, Crédit Agricole Assurances is committed to no longer investing in new oil and gas infrastructure and to encouraging players in the sector to set decarbonisation targets compatible with the 1.5°C scenarios.

Find out more about Crédit Agricole Assurances' oil and gas sector policy [here](#)

*Launched at the September 2019 United Nations Climate Action Summit, the Net Zero Asset Owner Alliance (NZAOA) brings together insurers and investors having pledged to make their investment portfolios carbon neutral by 2050.

About Crédit Agricole Assurances

Crédit Agricole Assurances, France's largest insurer, is the company of the Crédit Agricole group, which brings together all the insurance businesses of Crédit Agricole S.A. Crédit Agricole Assurances offers a range of products and services in savings, retirement, health, personal protection and property insurance products and services. They are distributed by Crédit Agricole's banks in France and in 9 countries worldwide, and are aimed at individual, professional, agricultural and business customers. Crédit Agricole Assurances has 5,800 employees. Its premium income ("non-GAAP") to the end of 2023 amounted 37.2 billion euros.

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