



Ma vie. Ma ville. Ma banque.



Paris, 8 March 2022

Press release

## **LCL and Crédit Agricole CIB launch the first structured product designed to offset carbon emissions**

**To help investors make a tangible contribution to the decarbonisation of their investments, LCL and Crédit Agricole CIB are launching "LCL Net Zero Carbon March 2022", a structured product that meets "European Benchmark Regulation" criteria and includes a mechanism to offset the investment's residual carbon emissions.**

This joint initiative is part of Crédit Agricole group's Social Project, in particular its commitment to reach carbon neutrality by 2050.

"LCL Net Zero Carbon March 2022" is designed to meet the needs of investors - clients of LCL Private Banking and Wealth Management - who want to reduce their exposure to climate risks and seize the opportunities offered by the transition towards a low carbon economy.

It includes two levers to steer the energy mix towards a decarbonisation of energy consumption:

### **The reduction of greenhouse gas emissions**

Indexed to the "MSCI Euro Climate Select 50 Paris Aligned 5% Decrement Index" the investment product primarily aims to reduce carbon footprint in compliance with the European Union's decarbonization trajectory. In line with the commitments of the Paris agreement and included in the European Benchmark Regulation, the "MSCI Euro Climate Select 50 Paris Aligned 5% Decrement Index" aims to immediately reduce the weighted average carbon intensity by 50%, followed by an additional 7% decarbonization each year. In addition, it pursues a range of secondary goals, such as increasing the weight of companies in the index with clear carbon footprint reduction targets.

"LCL Net Zero Carbon March 2022" also includes the use of part of Crédit Agricole CIB's<sup>1</sup> portfolio of Eligible Green Assets, aiming to refinance projects that encourage the energy transition, the reduction of CO<sub>2</sub> emissions, or promote the circular economy.

---

<sup>1</sup> Crédit Agricole CIB's green portfolio carbon footprint update is available here : <https://www.credit-agricole.com/en/finance/finance/debt-and-rating>

## Offsetting the investment's residual CO2 emissions

LCL and Crédit Agricole CIB have included an offsetting mechanism for the residual emissions of the investment by supporting the Yedeni project in Ethiopia, which aims to tackle deforestation in the Bale ecoregion. The carbon credits generated by this project, certified by one of the strictest international standards (Verified Carbon Standard - VCS), will be used to offset the residual CO2 emissions of the investment.

"LCL Net Zero Carbon March 2022" thus expands the "Climate Impact with LCL" programme launched in 2020 by LCL. It is the first comprehensive range of climate-friendly investments for wealthy and private banking clients.

\*\*\*

### **Press contacts LCL:**

Julie TERZULLI - 01 42 95 10 61 @ [julie.terzulli@lcl.fr](mailto:julie.terzulli@lcl.fr)

Brigitte NEIGE - 01 42 95 39 97 @ [brigitte.neige@lcl.fr](mailto:brigitte.neige@lcl.fr)

### **Press contacts Crédit Agricole CIB:**

Maryse Dournes - + 33 1 41 89 89 38 @ [maryse.dournes@ca-cib.com](mailto:maryse.dournes@ca-cib.com)

Sandra Claeys - + 33 6 11 91 11 67 @ [sandra.claeys@ca-cib.com](mailto:sandra.claeys@ca-cib.com)

## About LCL

LCL, an urban bank, is a subsidiary of Crédit Agricole S.A. and one of the largest retail banks in France. LCL has made an absolute priority of its clients' satisfaction, and its ambition is to be the leading bank in terms of client satisfaction by the end of 2022. Combining human and digital resources, LCL provides its 6 million individual clients - among which 216 000 Private Banking clients, 380 000 professionals and 29 900 corporates and institutions - with an all-channel relationship through its 1,500 city-centre branches, its "LCL Mon Contact" remote client relations centres with 400 advisers available by telephone, and its websites and apps, including "LCL Mes Comptes", which is very popular with its clients. With a full range of banking/insurance and non-banking solutions, LCL advises its clients in their daily lives and with all their life projects. In line with its strategy as an urban bank, LCL is also committed to supporting its clients who want to take practical initiatives to help tackle climate change.



LCL elected Client Service of the Year 2022 in the Banking category – BVA Survey - Viséo CI – More information: [www.escda.fr](http://www.escda.fr).

---

## **About Crédit Agricole Corporate and Investment Bank (Crédit Agricole CIB)**

Crédit Agricole CIB is the corporate and investment banking arm of Credit Agricole Group, the 12th largest banking group worldwide in terms of tier 1 capital (The Banker, July 2021). Nearly 8,600 employees across Europe, the Americas, Asia-Pacific, the Middle East and Africa support the Bank's clients, meeting their financial needs throughout the world. Crédit Agricole CIB offers its large corporate and institutional clients a range of products and services in capital markets activities, investment banking, structured finance, commercial banking and international trade. The Bank is a pioneer in the area of climate finance, and is currently a market leader in this segment with a complete offer for all its clients.

For many years Crédit Agricole CIB has been committed to sustainable development. The Bank was the first French bank to sign the Equator Principles in 2003. It has also been a pioneer in Green Bond markets with the arrangement of public transactions from 2012 for a wide array of issuers (supranational banks, corporates, local authorities, banks) and was one of the co-drafter of Green Bond Principles and of the Social Bond Guidance. Relying on the expertise of a dedicated sustainable banking team and on the strong support of all bankers, Crédit Agricole CIB is one of the most active banks in the Green bonds market.

For more information, please visit [www.ca-cib.com](http://www.ca-cib.com)

