

*Architects of Wealth*

# **Sustainable development report**

2019



**T**he term “CSR” or “sustainable development” covers multiple realities that reflect the extent to which our growth model can meet the needs of the current generation without compromising the possibility for future generations to meet theirs.

Yet, climate change, scarcity of natural resources, health and food safety issues, etc. make daily headlines and threaten the global balance.

Taking action means defending our vision of the future for a more inclusive society, aware that social and human development combines with preserving our environment.

Taking action is now both an individual and collective obligation that underpins our essential purpose and is at the heart of our business plan.

Also, in this accelerating, transforming world, the Indosuez group and its employees act with responsibility and conviction with three main ambitions.

We support and will continue to support initiatives that are rigorously selected for their real, quantifiable, sustainable impact. They will be communicated to our clients and employees regularly and transparently.

We will continue to support our clients in their social and societal projects and expand our range of investment and financing solutions to strengthen the meaning and the social and societal dimension of their assets.

Lastly, all our employees will continue to be mobilised to participate actively in this sustainable development momentum.

Going forward, our CSR commitments will have to resonate with our Indosuez brand.

Far from providing a complete list of our commitments and recent initiatives, this report is intended to remind you that, following in the footsteps of the Crédit Agricole group and the framework of our business plan, we are already committed to a dynamic of change.

This is reflected not only in the major projects being carried out under the FReD initiative, but also in our green finance ambitions and the priority that we give to the client experience.

I would like to take this opportunity to pay tribute to the work of those who contribute to projects in response to national expectations or more broadly for the entire Indosuez group.

I will let you discover Indosuez, a committed group with strong convictions and nurtured by the spirit of initiative and innovation of its employees from the perspective of sustainable development.

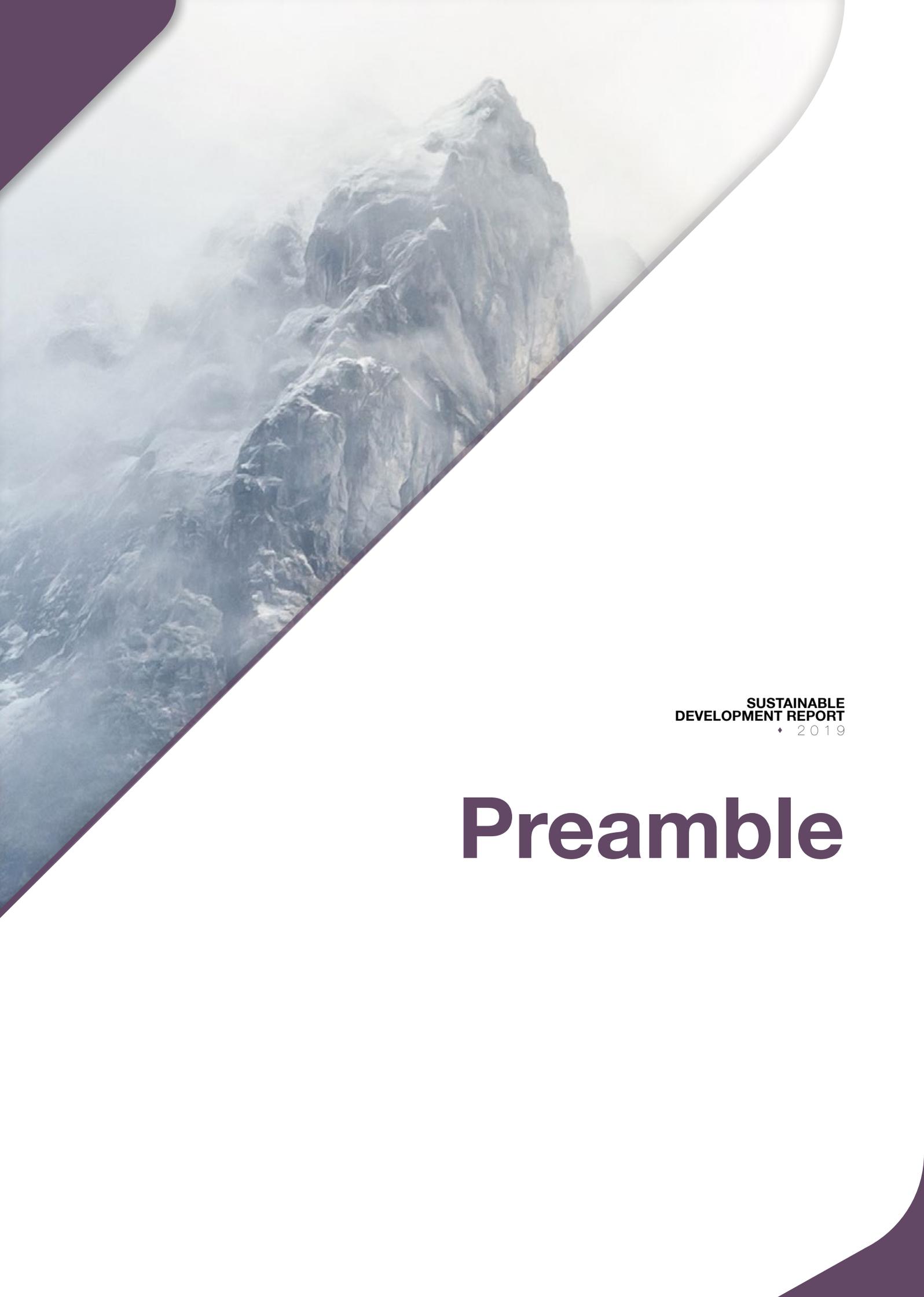
Happy reading!

**Jacques PROST**

*Chief Executive Officer, CA Indosuez Wealth (Group)*

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**SUSTAINABLE  
DEVELOPMENT REPORT**  
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# Preamble

# Origins...

## From 19th century paternalism...

The US Catholic Church was undoubtedly the forerunner of certain founding values of Corporate Social Responsibility (CSR). However, it was at the dawn of the century of the industrial revolution that large businesses became aware and developed ethical guidelines for executives, often through philanthropic actions. Geopolitical conditions and war ultimately put an end to this evolution, but thoughts on “reasonable capitalism” (John Rogers Commons) and corporate social responsibility (John Maurice Clark) continued. In 1931, as Taylorism developed, research mechanic Hyacinthe Dubreuil advocated Corporate Ethical Responsibility to restore meaning and interest in work.

## And Howard Bowen’s Corporate Social Responsibility...

In the 1950s, the concept of paternalistic and religious CSR gained prominence in the United States. In 1953, Pastor Howard Bowen first used the term “Corporate Social Responsibility” in his book *Responsibility of the Business Man*. He emphasised the central role of the business as a social player and the social responsibility of an executive as a factor of performance, laying the first milestones of CSR as understood today.

## To the most influential economists of the 20th century...

In 1970, Milton Friedman wrote that “The social responsibility of business is to increase its profits” before corporate social responsibility emerged in the 1980s not only before its shareholders, but also before all its stakeholders (employees, suppliers, clients, etc.), a theme repeated and presented in 1984 by R. Edward Freeman in *Strategic*

*Management: A Stakeholder Approach* and then in 1999 by Archie B. Carroll, who discussed business ethics and proposed four types of expectations: economic, legal, ethical, and philanthropic.

## And the triple focus of sustainable development enacted in particular by international bodies

In the 1987 Brundtland report of the United Nations, the concept of sustainable development, defined as “meeting the needs of the present without compromising the ability of future generations to meet their own needs”, has a structure based on three dimensions: the economic dimension relating to growth, the environmental dimension dealing with the preservation of natural resources and the management of external factors of human activities, and the social dimension (combating major problems, such as child labour).

In 2001, in a Green Paper on Corporate Social Responsibility, the European Union defined CSR as “the voluntary integration of companies’ social and ecological concerns into their business activities and their relationships with their stakeholders. Sustainable development must be more than a purely environmental concept. It is about making a dynamic economy coexist with a society that would give everyone a chance, while improving the productivity of resources, by decoupling growth and deterioration of the environment”.

In 2011, the European Commission referred to CSR as the “responsibility of enterprises for their impacts on society”.

# Crédit Agricole

## CRÉDIT AGRICOLE, A LONG-COMMITTED GROUP

**CSR** (Corporate Social Responsibility) is one of the Crédit Agricole group's frames of reference that emerged in the French territories and attempts to bring to life the spirit of an economy geared towards the common good in all its business lines.

For more than 20 years, Crédit Agricole has demonstrated its involvement through its various commitments.

Today, its CSR strategy, "Being the partner of a sustainable economy", is clearly stated, and environmental, social, and societal issues are rigorously integrated into its business plan. It also underscores its *raison d'être*: "Working every day in the interest of our clients and society".

**In the Regional Banks, the CSR vision is now expressed in a Societal and Territorial Pact in which five commitments have been made for the next 10 years:**

- Achieving excellence in our relationships with all our clients
- Providing long-term support to the territories

- Using the strengths of our cooperative model to contribute to the common good
- Being a responsible employer
- Affirming our corporate social responsibility.

This Pact and, on a very limited theme, the Group's climate strategy are factors in accelerating the societal approach of the Regional Banks. Aligned with the Paris Agreement, adopted by Crédit Agricole in June 2019, it is intended to be followed by all its entities.

This strategy is divided into three main focuses:

- governance and innovative rules to implement the climate strategy;
- the integration of energy transition issues into the client relationship;
- the gradual reallocation of our financing, investment, and asset portfolios managed in line with the Paris Agreement.

In particular, it responds to the Group's ambition to make green finance one of its growth drivers.



“ Making a success of the energy transition is a key challenge. It means investing substantially in low-carbon energy and adapting business models. Finance can-and must-contribute to this transition. The Crédit Agricole group is fully committed to this approach. ”

Yves **PERRIER**,

Deputy Managing Director of Crédit Agricole S.A. and CEO of Amundi, with responsibility for overseeing the societal project for Crédit Agricole S.A.

Source : Comment faire de la finance verte l'une des clés de croissance du Groupe ?

<https://www.credit-agricole.com/en/news-channels/the-channels/green-finance/how-do-we-make-green-finance-one-of-the-keys-to-the-group-s-growth>

# Commitments of the Crédit Agricole group

## Signatory:

- United Nations Global Compact since 2003;
- Ecuadorian Principles since 2003;
- Principles of Responsible Investment since 2006;
- Diversity Charter since 2008;
- Responsible Purchasing Charter since 2010;
- Charter for the energy efficiency of commercial buildings since 2013;
- Science-Based Targets since 2016;
- RE 100\* since 2016.

## Co-founding member:

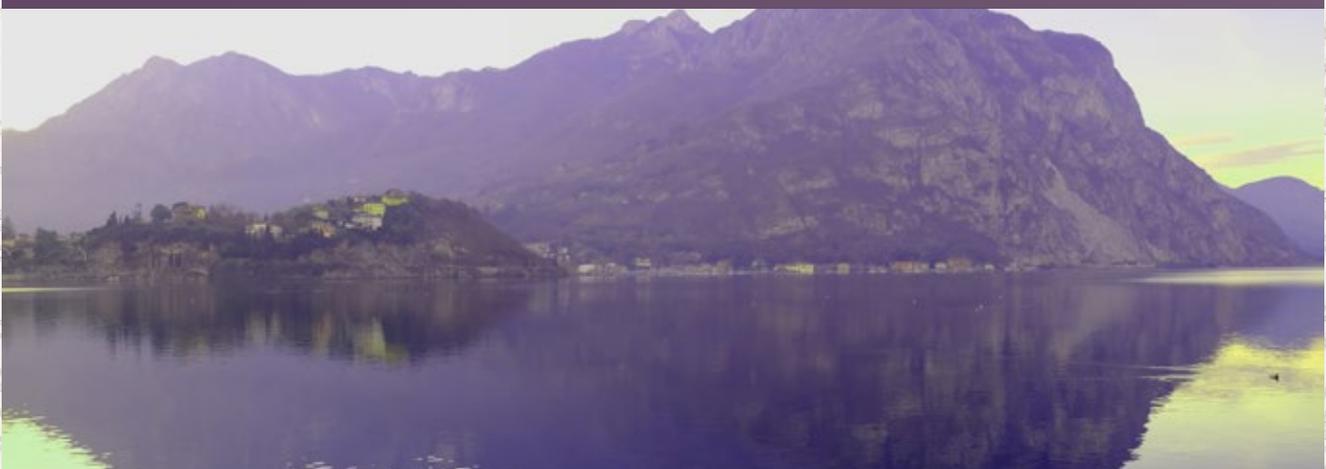
- Green Bonds Principles since 2014;
- Portfolio Decarbonisation Coalition since 2014;
- Mainstreaming Climate Action Within Financial Institutions since 2015;
- Catalytic Finance Initiative since 2015;
- French Business Climate Pledge since 2015;
- BBCA Association (Low-carbon building) since 2015;
- Finance for Tomorrow since 2017.

## Participant:

- Call for carbon pricing on the initiative of the World Bank Group in 2014;
- Montreal Carbon Pledge since 2015;
- Paris Appeal on Climate Change since late 2015;
- IIRC (the International Integrated Reporting Council) since 2016;
- Task Force on Climate Disclosure since 2017;
- Climate Action 100 + since 2017.

## Other positions:

- Statement on Modern Slavery since 2017
- Contribution to the RH Sans Frontières endowment fund since 2018
- Adoption of a climate strategy in 2019, including the planning of a complete exit from thermal coal according to a timetable in line with the Paris Agreement
- Signing of the societal and territorial pact of the Regional Banks in 2019



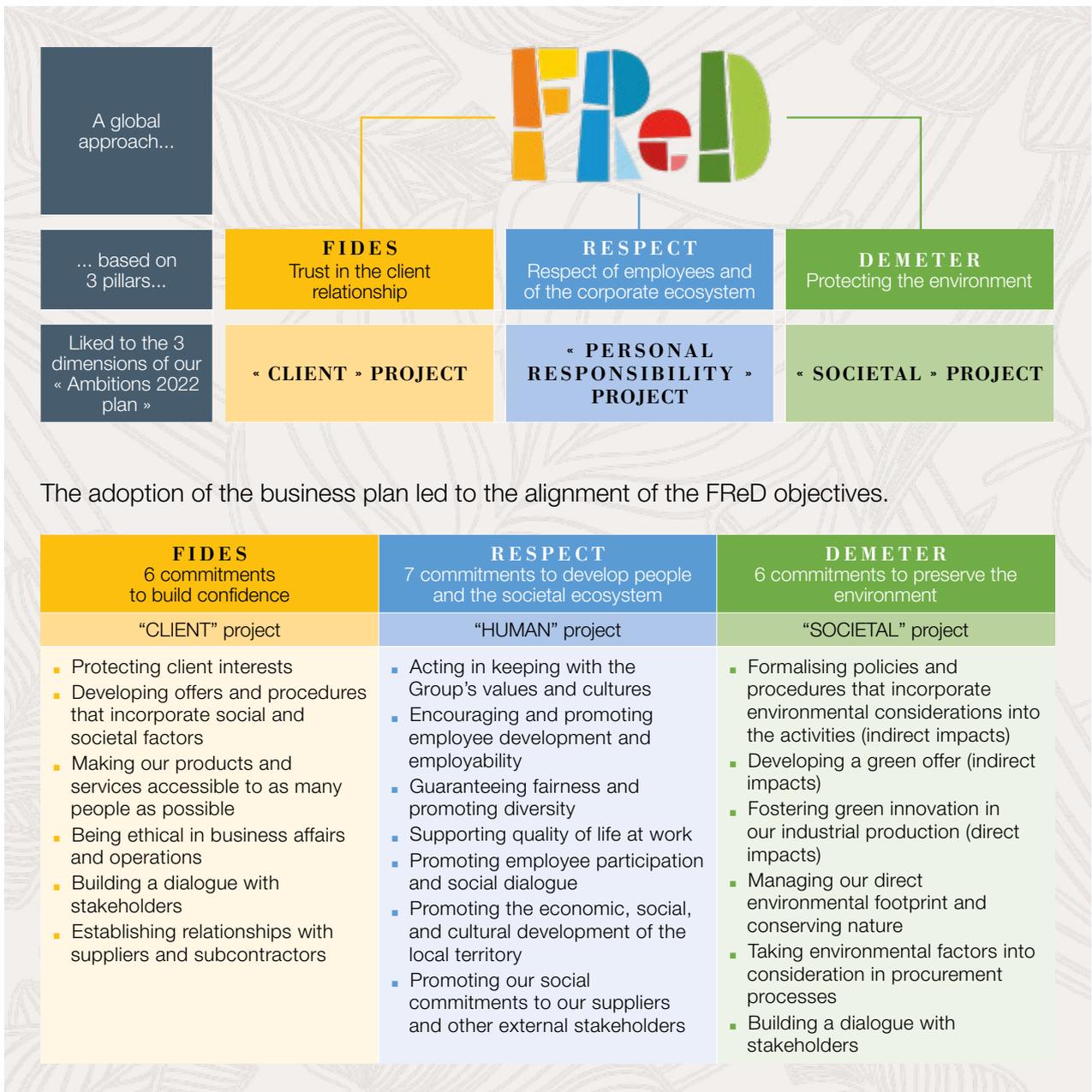
\* RE 100: A global initiative launched at the UN Climate Summit in New York in 2014 to involve, support and promote businesses that have committed to 100% renewable energy (including biomass, geothermal, solar, wind and tidal power).

# THE FRED INITIATIVE: STEERING CSR PERFORMANCE

Established in 2012, FReD is the internal initiative for monitoring and measuring the CSR progress of Crédit Agricole S.A. It allows CSR issues to be managed within the various entities and promotes the involvement of executives and all employees of the Group.

It is now the tool for deploying and managing societal and environmental commitments made as part of the Group's "2022 ambitions".

This deliberately participatory approach consists in the annual definition of 12 projects to be implemented within each business line (nine defined specifically by each business line and three defined at the Group level), equally distributed across the three focuses<sup>1</sup> ("Fides", "Respect", and "Demeter"), diversified in terms of time frame (one to three years).



The adoption of the business plan led to the alignment of the FReD objectives.

<sup>1</sup> For the economic part: FIDES, respect for the client, the programme was initiated in 2005, in particular to raise awareness and provide training on compliance;  
For the social part: RESPECT, respect for the employee, the charter was signed at the end of 2009 by the Group;  
For the environmental part: DEMETER, respect for the planet, the environmental work focus was implemented in 2009.

The progress of each project is measured by an assessment. The assessment is 1 when it is started and 4 when it is finished. Each year, the FReD assessment measures progress made on a project-by-project basis by calculating the change in the rating between years N and N-1<sup>2</sup>. It is then calculated by entity and consolidated at the Group level.

In 2019, 16 entities, including the Indosuez Wealth Management group, contributed to these measures, and, for the seventh consecutive year, Crédit Agricole S.A. published its Group assessment of 1.7.



<sup>2</sup> Calculated annually, the assessment is based on the average increase observed between two assessments. The benchmark is the end of the previous year or the launch date of the action if it takes place during the year.

- Ex 1: action assessment of 2 at the end of year N and 4 at the end of year N+1: assessment = 2
- Ex 2: action started in year N (default rating of 1) and assessed at 1 at the end of year N: assessment = 0
- Ex 3: action started in year N (default rating of 1) and assessed at 2 at the end of year N: assessment = 1

The goal is to achieve an assessment of 1.5.

# Indosuez

## Wealth Management

### RESPONSIBILITY AND THE HUMAN DIMENSION: THE FOUNDATIONS OF OUR IDENTITY

**I**n all the countries where it is present, in all areas of its activity, in its interactions with all its stakeholders, Indosuez intends to integrate sustainable development concerns into its actions.

Responsibility and the human dimension are an integral part of its identity.

Its employees are aware of them. Moreover, 76% of them reported being were aware of the Group's ethics charter and its values of proximity,

responsibility, and solidarity (73% for Crédit Agricole group employees) in the most recent commitment survey (2019 IER).

Also, in line with the desire expressed by Crédit Agricole, Indosuez works to put the values of sustainable development at the heart of its business lines through a pragmatic approach and highlighting the concrete achievements already made.



“ Our broad, concrete approach aims in particular to build the confidence of our clients through employee training on ethics and compliance issues, for example... It also aims to help them address their social, environmental, and solidarity issues, particularly through responsible investment. It also means contributing to the development of employees by ensuring their employability, the promotion of diversity, as well as quality of life and health at work. We also contribute to the development of our local territories (solidarity and philanthropy actions) and the reduction of our direct environmental footprint through measures concerning energy, waste, transport, and respect for biodiversity. ”

Anne-Laure **BRANELLEC**,  
*Human Resources Director, Indosuez group*

Indosuez's progress approach is implemented as part of the Crédit Agricole group's FReD initiative by following a specific action plan, the results of which are measured annually. It is also embodied through its philanthropic commitments by its foundations in France and Switzerland, but also through its multiple

solidarity initiatives, in particular through skills-based sponsorship. It is also aimed directly at employees to promote the practice of their profession, improve their environment, and preserve their health at work.

# A CENTRALISED ORGANISATION IN KEEPING WITH THE FRED INITIATIVE

Indosuez's CSR approach is a vehicle for continuous, cross-functional progress coordinated with the Crédit Agricole group and is built and structured within a central CSR Committee. It is based on three main focuses: the Human focus, the Client focus, and the Societal focus common to the entire Group.

Each of them is led by a manager who works closely with the local CSR managers in strict keeping with the FReD initiative.



“ Our CSR approach services all of our activities and inspires our action around the world. To ensure effective monitoring of its performance across all our stakeholders, we have put in place a centralised organisation. This agile way of working offers a great deal of responsibility to Indosuez employees, who are highly committed individually and collectively. ”

**Julie de LA PALME,**

*Communications Director and Coordinator of the CSR Approach for the Indosuez group*

As it does every year, Indosuez defined four actions in 2019 for each of the pillars, with progress assessed annually.

In 2019, the average progress of the Indosuez group's action plans was 1.6.

	2017	2018	2019
<b>Indosuez FReD assessment</b>	1.7	1.7	1.6





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# Our Client Project Excellence in client relations



# Our Client Project

## Excellence in client relations

### A CORPORATE CULTURE

**E**xcellence in client relations is one of the standards of our business. It is essential at all levels of the relationship with our clients, from the initial contact to our services.

The rapid, profound changes in our environment require ongoing reconsideration of the proximity and

quality of relationships, but also the relationship to time and information.

They therefore require an ongoing adaptation of our manners of relationship towards more digital, automation, and transparency to meet our clients' demands and be fully consistent with our essential purpose.

### A quest for excellence

Indosuez employees are constantly involved in an approach of excellence advocating zero fault.

In Monaco, for example, a Charter of Excellence in Client Relations under the name "Luxury attitude" directed at all employees was enacted in 2012. It creates a strong momentum within Indosuez that is part of a collective awareness of the importance of excellence in client relations.



“ The luxury attitude was developed by and for employees and is still very successful, especially with newcomers, who consider it to be a factor that set the company apart. It is now part of our corporate culture and contributes each day to the quality of service that each of us guarantees to our clients at our level. This unifying approach illustrates a common ambition: excellence in client relations. ”

Virginie **DANDA**,

Head of Training and Development, CFM Indosuez Wealth Management



“ In Switzerland, our recent brochure ‘Supporting the Client Experience’ for the client teams addresses the exclusive support that our clients receive and lists the services that frame our relationship. From the digitisation of our reception rooms to the selection of CA Grands Crus wines served during lunch, we make sure that our clients have an exceptional welcome. ”

**Olivier PERRIN,**  
Services and Operations Department, Indosuez Switzerland

## Client experience

Improving the “client experience” is a major concern for Indosuez.



“ The client experience is a strong way to stand out that creates a lasting relationship with our clients and a preference for our brand. Clients are demanding, often accustomed to luxury standards, and we must be flawless. We must not only improve the quality of our services at each stage of the client’s life, but also go further on the emotional register. ”

**Guillaume RIMAUD,**  
Deputy Chief Executive Officer, Indosuez France

Also, in order to further structure the client experience approach within Indosuez and to identify areas to improve the quality of service and the client/employee experience while integrating our major transformation challenges, a dedicated approach has been launched, particularly in France.

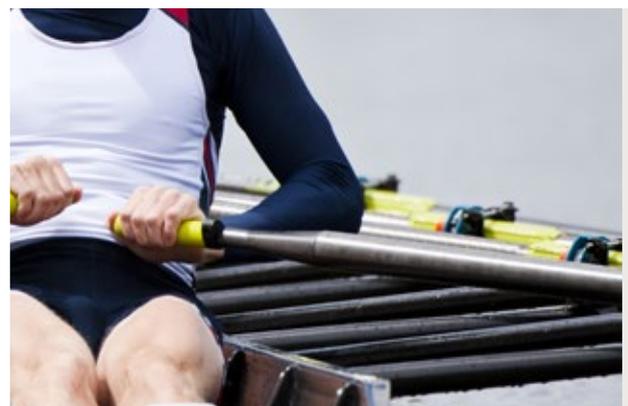
It aims to establish a culture of “zero irritants”, especially by optimising processes. It is also intended to convey the “voice of the client” through, for example, regular surveys and the monitoring of client satisfaction indicators.

Like each entity of the Crédit Agricole group, Indosuez has appointed “Client Champions” responsible for identifying and, above all,

accelerating the resolution of irritants of the relationship within their scope of activity.

“ Every day, we work on measures aiming at increasing our quality of service by reviewing existing services but also by deploying new tools. It is really about simplifying the life of the client, to facilitate his or her journey within the bank and thus contribute to his or her satisfaction and loyalty. ”

**Christine GUILLON,**  
Head of Client Experience, Indosuez France





## A PRIORITY: ETHICS

Inseparable from a culture that promotes excellence, ethics is one of the strategic priorities of the Crédit Agricole group, which it believes should be a reflex for all its employees.



“ Today, compliance is a directional sign pointing towards respect for the public interest, a natural inclination towards loyalty and honesty. ”

**Philippe BRASSAC,**  
*Chief Executive Officer of Crédit Agricole S.A.*

For Indosuez, compliance with regulations and ethical guidelines is a major concern. It nurtures its image as a responsible, client-oriented bank and contributes to the confidence of its stakeholders.

In addition, a non-compliance risk prevention policy is rigorously applied by the Group. It covers the risks of money laundering, terrorist financing, embargo breaches, market abuse, conflicts of interest, insufficient protection of

client and staff members’ personal data, or failing to fulfil the duty to advise.

**The policy is based on three standards, namely:**

- The Crédit Agricole group ethics charter;
- A code of conduct;
- The corpus of procedures identifying the rules that Indosuez must observe and those applicable to its executive managers and staff. This corpus reflects regulatory changes in terms of compliance.

Indosuez’s compliance professionals take care to avoid any situation of non-compliance, in particular by promoting the culture of ethics with employees. It is based on the code of conduct that allows the principles of the ethics charter to be operationally deployed by guiding the actions, decisions, and behaviours of an employee faced with an ethical problem.



## Code of conduct

In keeping with the Crédit Agricole group's recommendations, Indosuez developed its code of conduct. This project was part of a dedicated FReD project successfully completed in 2019.

START YEAR	2018
DURATION	2 years
TIME FRAME	2019
BENCHMARK RATING	■■□□
END-2019 RATING	■■■■
DIFFERENCE	2



“ In order to guide our actions, decisions, and behaviours on a daily basis, our Code of conduct allows everyone to put the Indosuez Wealth Management group's commitments into practice. We consider them to support our development strategy and our digital transformation ambition by defining a structuring and secure framework in strict compliance with the regulatory standards that govern our business.

I share with Philippe Brassac, CEO of Crédit Agricole S.A., the desire to make a commitment to ethics, which is one of the major aspects of our risk and compliance culture, underscoring our thoughts and actions. ”

**Jacques PROST,**  
Chief Executive Officer, Indosuez group



“ Our code of conduct is designed to provide guidance in our everyday actions, decisions, and behaviours. Beyond the application of all legislative, regulatory, and professional rules that govern our various activities, it reflects our aim to do even more to better serve our clients and all of our stakeholders. ”

**Jean ARROU-VIGNOD,**  
Head of Compliance, Indosuez group

This Registration Document highlights Indosuez's values of proximity, responsibility, and solidarity and also reiterates the principles of actions to be respected with respect to its clients and all its stakeholders, employees, suppliers and service providers, etc.

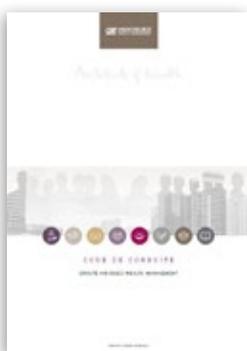
A project to set up the monitoring of conduct risk is currently being launched within the framework of the FReD projects. It will lead to the development of dedicated tools and will be accompanied by specific provisions.

## A committed tax compliance policy

For several years, as part of its overall strategy, the Indosuez group has established the basic rule of working only with clients fulfilling their tax obligations.

The refocusing process decided in 2016 has been completed. It provided for two types of action:

- termination of relationships with clients residing in countries that have not adopted the Automatic Exchange of Information mechanism;
- for all other clients not residing in the countries



**This code of conduct, posted on our website, puts into practice the commitments of the ethics charter common to the entire Crédit Agricole group, which is the foundation of the ethical and professional conduct to be followed by all.**

where our booking centres are located (France, Luxembourg, Spain, Italy, Belgium, Switzerland, Hong Kong, Singapore, Miami, Brazil, Monaco), obtaining a self-certification of tax compliance.

Indosuez Wealth Management has a presence in 14 countries, all of which practise automatic exchange of information or are committed to full reciprocity (United States).

## Mapping of internal and external corruption risks

Establishing a mapping of risks of corruption and conflicts of interest is one of the eight components of the corruption prevention measures provided for in the Sapin II law. It is the cornerstone of these measures and is intended to protect us against the legal, human, economic, and financial consequences of insufficient vigilance. For this reason, the French anti-corruption agency (AFA) insists on a documented methodology, comprehensive coverage of processes specific to the activity, ongoing consideration of history, and action plans based on a periodic updating of the tool.

Indosuez is committed to implementing a federal mapping of corruption risks in accordance with the requirements of the Sapin II law. It was therefore decided to design a mapping of corruption risks to be deployed in three other entities (Luxembourg, Switzerland, and Monaco) based on the existing mapping in France. This project is being carried out as part of FReD.

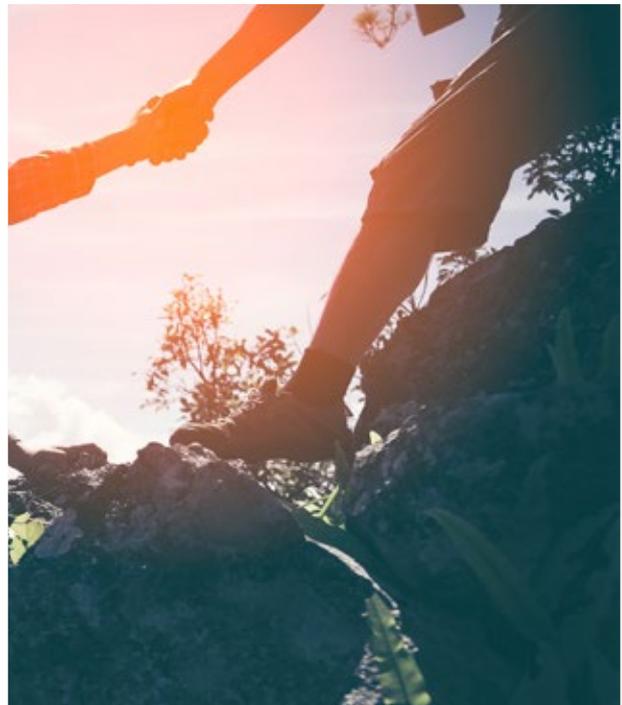


START YEAR	2019
DURATION	2 years
TIME FRAME	2020
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	1

“ By developing the mapping of gross risks and net risks, we identify corruption risks precisely and collect data from the Risk Management Systems. Everything will be updated regularly. ”



**Mauro BIANCHI,**  
Central Fraud and Corruption Team,  
Indosuez group





## INFORMING AND TRAINING EMPLOYEES

### Strong communication

The regulatory avalanche in recent years has had a direct impact on the risk management process and the strengthening of client protection. Indosuez has also decided to review and enrich its compliance communication. Online media meets this objective with all its stakeholders.



“ When it comes to compliance, we take care to maintain documentary, informative monitoring so that the information can live. ”

Anne LACROIX,  
Head of Regulatory Compliance, Indosuez group

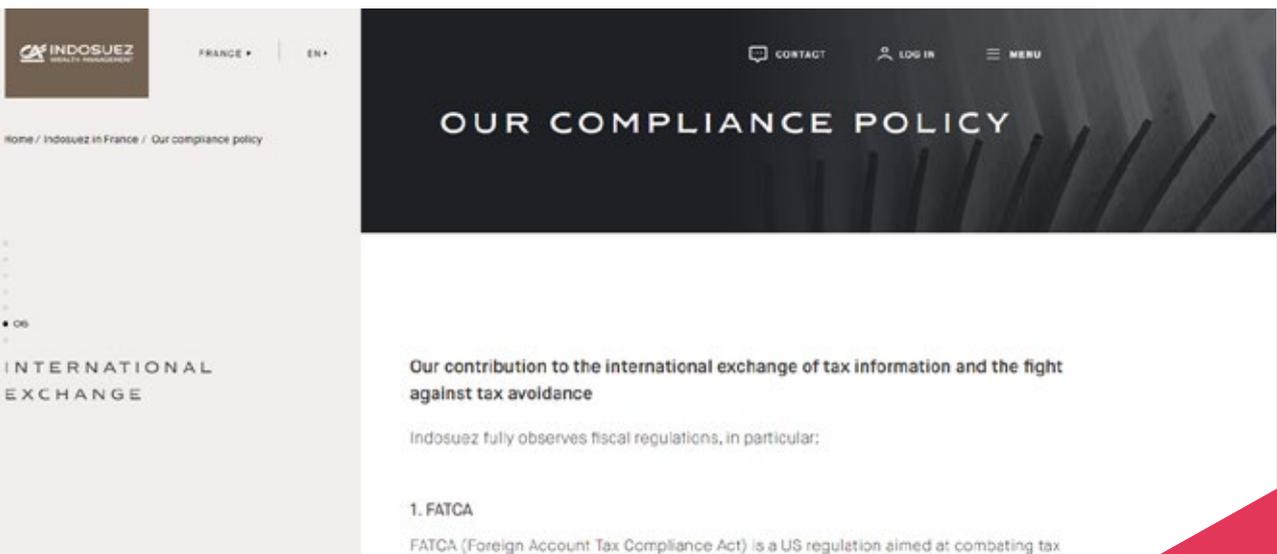
“ The launch of the new website prompted us revise the entire compliance section. We worked with all the entities to create uniform text, illustrating the Indosuez group’s compliance commitments.

Recall that in order to better manage our reputation and image risks and promote a common culture, we plan to strengthen our compliance measures under our business plan. The work done for the website is part of this framework. ”

Anne LACROIX,  
Head of Regulatory Compliance, Indosuez group

The project launched as part of the FReD initiative to offer a uniform compliance package for all stakeholders in all its geographic areas was closed in 2019.

START YEAR	2019
DURATION	1 year
TIME FRAME	2019
BENCHMARK RATING	■□□□
END-2019 RATING	■ ■ ■ ■
DIFFERENCE	3





fight against money laundering and the financing of external fraud, and the fight against corruption.

To further instil the values of compliance among bankers, Indosuez chose to create a training course called “Supporting Relationship Managers on the Values of Compliance” that begins as soon as they are recruited. This project is being monitored as part of FReD.



“ After taking stock of what is happening within the Indosuez entities, now our ambition is to establish a common compliance training course as soon as the Relationship Manager is hired. ”

**Aurélien TRIOILLIER,**  
Head of Learning and Development, Indosuez Switzerland

START YEAR	2019
DURATION	3 years
TIME FRAME	2021
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	1

## Training

Prudent risk management is a prerequisite for our activity, and the pursuit of our growth objectives in a context where regulators have introduced increasingly demanding compliance standards, particularly in terms of transparency.

Indosuez must be exemplary on this subject, which is part of its value proposition. The acculturation of its employees and, in particular, its sales teams of the values of compliance is essential.

To contribute to the promotion of and adherence to an ethical culture, training sessions, particularly in e-learning format, are provided for the Crédit Agricole group. They concern, for example, the

In addition, to assess the degree of adherence to compliance obligations by the front office teams, a specific diagnostic analysis was established in 2018 as part of a FReD project. This allowed three areas of progress to be defined: appropriation, cooperation, and efficiency.

Risk and compliance duties are now included in job descriptions for newcomers who have direct contact with clients and will be included in the annual objectives of the client teams.

START YEAR	2019
DURATION	3 years
TIME FRAME	2021
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	1

“ The risk/compliance culture is an aspect of our identity and is part of the actions of each employee. As such, it will be incorporated into their annual objectives. ”

**Aurélien TRIOILLIER,**  
Head of Learning and Development, Indosuez Switzerland





## ADAPTING OUR SERVICES TO NEW PRACTICES

In a changing world, responding to the new needs of our clients and supporting them in a different ecosystem are part of Indosuez's mission.

First and foremost, though, ensuring their full understanding of our products and the regulatory and financial framework of their environment is essential.

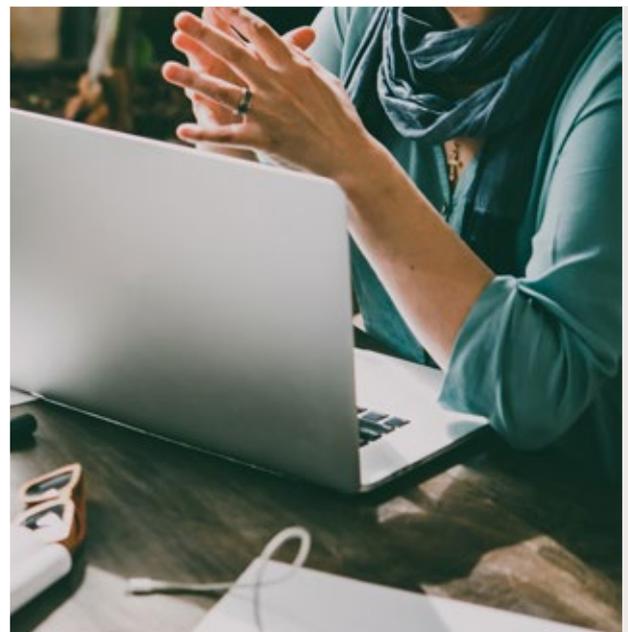
For many years, all new products and services are under strict supervision. They undergo a process of validation based on a comprehensive analysis of the inherent risks and verification of their compliance with the regulations and constraints enacted by the Group. Where appropriate, ESG criteria are analysed.

To enable its clients' children and relatives to acquire or reinforce their fundamental knowledge of Wealth Management, Indosuez created "Indosuez Academy" in France and Monaco. This training programme allows the Bank's experts, gathered on this occasion, or its partners to address topics as diverse as

management, transmission, wealth taxation, financial instruments, and private equity and to answer all questions.

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To adapt to new practices and meet the expectations of its clients and employees, Indosuez has also made the digitisation of its offerings and processes a core focus of its business plan. Four priority strategic projects are already underway: digital onboarding, investment proposals, CRM, and e/Mobile Banking.





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DEVELOPMENT REPORT**  
◆ 2019

# **Our Human Project** Empowered team for clients



# Our Human Project

Empowered  
team for clients

**O**ur essential purpose, “Working every day in the interest of our clients and society”, is shared by the 3,160 women and men of Indosuez. It reflects their commitment, guides their actions, and boosts their sense of pride in being part of our Group. They put our clients’ interests first and cultivate excellence in client relations by being close by, discerning, and easily available with a view to a lasting relationship.

In a rapidly changing world, individuals are becoming central, bearing responsibility for the necessary transformation of their organisation and the development of their territory. They thus become a driver of performance. More than ever, they guarantee the added value and quality offered to clients. More than ever, they must integrate societal and environmental

concerns into their daily life. More than ever, they must be involved in the changes taking place.

Also, to support them, encourage their commitment, and retain them, they must be listened to and benefit from a whole ecosystem promoting fairness, employability, diversity, quality of life at work, and so on.

To this end, the Crédit Agricole group conducts an annual engagement and recommendation survey to allow everyone to express themselves and share their ideas, which results in the deployment of an action plan made up of concrete measures. In connection with this, Indosuez again gathered the opinions and suggestions of its employees this year.

## CONTRIBUTING TO EMPLOYEE DEVELOPMENT AND EMPLOYABILITY

Indosuez employees benefit from a programme providing training inherent to their profession (compliance, risks, regulations, CSR, etc.) but also deliberately chosen to contribute to their personal and professional development and their understanding and adaptation to a rapidly changing environment.

To allow employees to become involved in their training and to spark their curiosity while offering them as much flexibility as possible, e-learning opportunities are growing.



## An online training platform



To facilitate employee learning and help them develop the skills that they will need today and tomorrow, Indosuez has put in place a dedicated platform. It allows employees to enjoy from greater autonomy, responsiveness, and flexibility in managing their time and gives them access to multiple training opportunities from the most basic to the most specific.

Learning, training, skills assessment, and certification are accessible in a user-friendly environment.

This project was part of the FReD initiative.

START YEAR	2018
DURATION	2 years
TIME FRAME	2019
BENCHMARK RATING	■■■□
END-2019 RATING	■■■■
DIFFERENCE	1

“ We launched our Digital Academy project, one of the levers of our ambition: “All players in the digital transformation”. It aims to involve employees in their training by offering them a new experience and new learning methods that are more innovative and more effective, using online training tools accessible everywhere, and by developing more agility in how they work. For 2020, the project includes an expanded range of soft skills and skills of tomorrow, languages, office automation, CSR, and banking and financial expertise. ”



**Laurence PEGEOT**,  
Head of HR Development, Indosuez group

Employees are increasingly made aware of CSR, and some have dedicated training materials.



“ Over the past few years, CFM Indosuez has implemented an online training course dedicated to CSR and the FReD initiative. In particular, it enables newcomers to learn about initiatives, test their knowledge, and, where appropriate, share their ideas. It is an excellent way to make employees aware of the actions that we take and the good practices that we share with them (recycling, actions to be taken). This first version should promptly inspire training for all Indosuez employees. In addition, we plan to communicate even more about our actions in the form of benchmark reports, allowing employees to have tangible evidence and precise indicators to be shared with our clients in particular. ”

**Virginie BERNARD**,  
Head of CSR, CFM Indosuez



“ In Luxembourg, we offer a tutorial dedicated to CSR awareness. It strengthens the employee’s knowledge of sustainable development and FReD actions within the Bank. ”

**Rebeca DA SILVA PINHEIRO,**  
Wealth Manager, Indosuez Luxembourg

## Lunch & Learn



While digital technology is essential in our daily lives, employee acculturation is a priority. To contribute to this, Indosuez organises “Lunch & Learn” meetings to promote the culture of innovation and to step up everyone’s knowledge on topics related to digital technology. They are led by dedicated teams around themes related to our transformation, such as Agile methods, artificial intelligence at the service of our business lines, the latest trends at the CES in Las Vegas, and more.

“ These friendly lunchtime breaks allow employees interested to discover an often overlooked ecosystem and to interact with knowledgeable professionals. Accessible to everyone, they are very successful and raise many questions that are enriching for all. ”



**Sabrina SEDOUD,**  
Head of Innovation, Indosuez group

## Facilitating employee mobility

With approximately 50 nationalities, Indosuez employees are present in 14 countries and stand out for their diversity and the richness of their cultures. To build on this asset, broaden the professional experiences of its women and men, and contribute to their employability, the Group strives to promote mobility.

Over the last three years, 280 employees have taken advantage of mobility.



## ENSURING FAIRNESS AND PROMOTING DIVERSITY

The Crédit Agricole group was the fourth-largest employer in France in 2019<sup>3</sup>, is a major player in employment, and is committed to attracting talent, promoting diversity, and ensuring fairness.

In the wake of the Group’s decisions, Indosuez is committed to an equal opportunity charter.

Convinced that fairness and diversity are levers to advance current leadership codes, accelerate the managerial transformation, meet the challenges of tomorrow, and attract talent, Indosuez sets a frame of reference for its actions and for all its employees.

<sup>3</sup> Le Figaro Economie survey in partnership with Cadremploi.

## Equal opportunity charter



“ Our equal opportunity charter marks Indosuez’s commitment to fair human resources management, respecting employee diversity and professional equality between men and women. Starting in 2020, it will take the form of measures to promote fairness in orientation, training, recruitment, working conditions, career development, promotion, and pay. It also recalls the measures taken to promote work/life balance. In particular, parental leave, measures to ensure the reasonable use of remote connection tools, and part-time work come to mind. ”

**Anne-Laure BRANELLEC,**  
Human Resources Director, Indosuez group

## Gender equality action plan

“ Gender equality is an ideal gateway to advancing current leadership codes and accelerating our managerial transformation, meeting the challenges of tomorrow, and attracting the talent necessary to achieve our 2022 Strategic Ambition. ”

Crédit Agricole group’s business plan

Convinced that it is a true driver of collective intelligence and innovation, Indosuez has placed gender equality at the heart of its human project. As a recognised source of performance, it is also an undeniable lever of usefulness in the context of its transformation project.

Gender equality was at the heart of the FRd initiative in 2019.

START YEAR	2019
DURATION	1 year
TIME FRAME	2019
BENCHMARK RATING	■ □ □ □
END-2019 RATING	■ ■ ■ ■
DIFFERENCE	3



“ In May 2019, we launched a gender equality action plan jointly built with six employees who received mentoring from members of the Indosuez group’s management committee and benefited from the contribution of employees from various geographical areas. It is based on five focuses: development of potential, network development, career and preparation for succession, women’s voices, and pay. ”

**Valeria CHOLAT,**  
Communications Director, Indosuez Switzerland

Several initiatives are part of this action plan.

In France, Diversity Week is an opportunity to launch the “TREMPLIN” programme intended for employees at the beginning of their career and dedicated to leadership development.

This training will enable the participating women to work on their situation and their career plan. It will be deployed in the four major European markets and in Asia by the end of 2020.

To contribute to the development of networks and organise meetings and exchanges, quarterly breakfasts led by women employees with an inspiring career journey will be proposed.

Those who wish to will be invited to benefit from the feedback and testimonials of co-workers about their journey (successes and difficulties, role of their manager, work/life balance management, ambitions, network development).



“ These informal meetings will also be an opportunity for each participant to share personal thoughts and expectations on the issue of gender equality to raise awareness and overcome stereotypes. Listening, dialogue, and free expression will be the guiding principles of these special breaks. ”

**Danielle DUFOUR,**  
Head of Regional Clients, Indosuez France



## Integration of young people

Based on the fact that thousands of young people are affected by social exclusion (15% of individuals between 15 and 29 years of age, or 1,700,000 young people are not “employed or in studies or training”) and that, with young people between 15 and 24 years of age representing 22.3% of the unemployed, France is among the OECD’s worst performers (36th out of 41)\*, the Crédit Agricole group has been mobilising for many years.

Several measures for the integration of young people have been put in place: support for educational guidance, access to higher education, professional integration in partnership with associations, etc. In December 2018, the Senior Management reaffirmed its mobilisation by committing along with 12 major Groups in particular to:

- promote the inclusion of young people from disadvantaged areas with the placement of 750 trainees in their ninth year from priority zones (REP and REP+) throughout the Crédit Agricole group in 2019;
- contribute to the integration of young people through work/study training by doubling the number of work/study trainees to 6,000 work/study trainees per year by 2020.

A common action plan for all Crédit Agricole SA group entities was also adopted to create optimal conditions so that the supported young people benefit from measures favourable to their professional integration. It includes several components including placement of interns and work/study trainees, offering of certification training, establishment of mentorships, participation in forums, introduction of the Group and its business lines in schools, and more.

START YEAR	2019
DURATION	3 years
TIME FRAME	2021
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	1



“ Our work is consistent with the Group’s actions under a FReD initiative. We conducted an initial diagnostic analysis on the target population and the existing measures in the various entities. It will help to complement the initiatives already in place and, where appropriate, to put in place new actions. ”

**Laurence PEGEOT,**  
Head of HR Development, Indosuez group

## International development

The Together programme brings together employees from all Indosuez entities around the world to enhance their knowledge of the Wealth Management business line and to develop their network through collaborative discussions about the Group’s strategy and the role of each of them. In 2019, innovation was a core focus of the work of the groups gathered for the three-day seminar.

\* Study by the Direction de l’animation de la recherche des études et des statistiques, February 2020.





## PROMOTING QUALITY OF LIFE IN THE WORKPLACE

Quality of life at work is one of the drivers of economic performance and employee engagement and loyalty. In addition, all Crédit Agricole group entities including Indosuez are very attentive to the working environment of their employees, their well-being, and the measures that they can take with regard to their health, for example.

For example, Indosuez has offered teleworking in France (Holding) since 2017. This initiative was extended to Switzerland, Luxembourg, and Monaco in 2019 and will soon be extended more widely.

### Welcoming new recruits

All Indosuez entities have a protocol for welcoming newcomers. Beyond the essential documentation, most benefit from a personalised sponsorship programme for easier integration.



“ A company that implements a mentoring programme is a good signal of its desire to better integrate its new employees. Being supported by a helpful, caring mentor outside my team allowed me to better understand our organisation and to ask all my questions about practical matters. It is also an opportunity to meet people from other entities and departments and to become integrated more easily. ”

**Marie-Aude SALINAS,**  
*Coverage, Indosuez Switzerland*



“ Few of our competitors offer this support to their newcomers. In this sense, it is an opportunity for our new employees and a factor that sets us apart from the market's other banks. The mentor is often one of the first people the newcomer meets. Above all, it's about breaking the ice and building trust. It's a very rewarding role to be able to help newcomers get their bearings quickly and ease their integration into our company. ”

**Tobias SCHUMACHER,**  
*Communication, Indosuez Switzerland*

In addition, in France in particular, a training day dedicated to new recruits is organised. It allows them to meet and discover the missions and issues of all the departments, presented by their managers. At CFM Indosuez, the “Newcomers” seminar offers several training days.



## Employee health and well-being

Throughout the year, initiatives are taken in the various entities to promote employee health and well-being. It is also one of the missions of Indolife, a platform promoting initiatives carried out by and for employees and initiated as part of the POP (Process Optimisation Project) projects in Switzerland. Through a bottom-up approach, this project aims to improve Indosuez's operational efficiency in Switzerland and employee comfort.



“ Launched in 2019, Indolife aims to unite employees around topics that are important to them and that help improve their daily life within the company but also outside the company around five main topics: Services, Sport & Leisure, Social Life, Knowledge, and Family. Initiatives supported by employee volunteers are published on our local Intranet and bear Indolife's colours, thus offering a centralised framework and, in a way, a spirit. These solidarity projects do not have specific budgets but are

supported by communication and/or general services, depending on the topic.

Among the examples I could mention, for our first in-house conference of 2020, we invited Fanny Moritz, a lecturer and committed activist, to discuss the subject of zero waste: “simplify your life by reducing your waste” via a video conference from Geneva with Zurich, Lugano, and the Middle East. ”

**Olivier PERRIN,**

*Services and Operations Department and Head of CSR, Indosuez Switzerland*

As part of Indolife, in Switzerland, teams from Indosuez and Azqore are invited to take courses in yoga, for example, and take advantage of regular distribution of seasonal fruits.

**In Monaco**, the courses include yoga, stretching, gymnastics, and seated massages, which are organised for employees through the Social Fund.

Also **in Switzerland**, a fresh meal delivery solution is offered daily.

**In France**, meal trays have been adapted to a greener, less energy-intensive diet.

## The month of health in Luxembourg

In Luxembourg, Indosuez Luxembourg employees celebrated the Month of Health in September 2019 on the initiative of Human Resources.

More than 450 participants attended a four-week programme supplemented with workshops, conferences, and activities on the topic of:

- stress management, nutrition,
- sport, work/life balance.



*Health is Wealth*



“ To address the many challenges we face, we believe it is key for our employees to take care of their health. “Health is Wealth”, the slogan chosen for this event, perfectly embodies this objective. ”

**Olivier CHATAIN,**

*CEO, Indosuez Luxembourg*



## PROMOTING EMPLOYEE PARTICIPATION AND EMPLOYER-EMPLOYEE DIALOGUE

Knowing how to retain our employees and engage them for the benefit of our clients and performance requires a stimulating environment that involves them in the strategy and encourages employer/employee dialogue. Indosuez also pays special attention to close managerial communication so that everyone can be involved in their company's strategy and fundamental projects.

### Managerial communication



“ We have put in place internal communication measures at the Group level aimed at as many people as possible. Representative, interactive, and uniform, they complement the local initiatives and aim at better appropriation of our strategic issues by all employees. ”

**Julie de LA PALME,**

*Communications Director, Indosuez group*

In order to allow all employees to monitor the concrete progress of the business plan, obtain factual information about the transformation, and pose their questions to the members of the Indosuez group's senior management, quarterly bilingual web conferences are organised.

In the main geographical areas, informal breakfasts are organised with members of the Management Committee.

In addition, to better share the company's strategy and life with employees through middle managers, reports on the highlights of Management Committee meetings are communicated to them. Their aim is to disseminate consistent information to everyone.

### Employee participation

Indosuez now allows employees who wish to do so to support the development of new digital products on behalf of everyone.

As part of its innovation approach and the establishment of its Innovation and Digital Transformation team, a first class of Product Owners began the journey in 2019.

They are the true project leaders of their product and handle the coordination of all stakeholders to maximise value creation within budget and on time. Responsible over time for the design, development, user/client adoption, and evolution of the digital solution, they have been trained in agile methods and project management based on client value.

Training in agile methods will be rolled out in 2020, particularly for the IT, Organisation, and Project Ownership teams.



“ In 2019, our efforts focused on four strategic projects, identified as priorities for our clients and in our development. This includes my project to improve the digital experience. I am surrounded by employees from all geographical areas whose know-how is both essential and complementary. ”

**Soisic MAUGAN,**

*Product Owner, CFM Indosuez*



SUSTAINABLE  
DEVELOPMENT REPORT  
♦ 2019

# **Our** **Societal Project** Societal commitment

# Our Societal Project

## Societal commitment

**C**limate change, depletion of resources, deterioration of the ecosystem, threats to biodiversity, damage to human health... our planet is undergoing major changes of unprecedented pace and magnitude.

In addition, the shifting of wealth (growing weight of developing countries in the world economy), the loss of people's confidence in institutions, and impoverishment in areas of conflict or tension.

Today, the ecological and climate emergen-

cy combines with the transformation of the global economic geography and requires consideration of both environmental sustainability and social inclusion.

In an increasingly interdependent world, mobilising all players is an obligation.

For Crédit Agricole, the reduction of social divides and the acceleration of the energy and ecological transition are imperative, and its contribution is now part of its societal plan, the 3rd pillar of its "Ambition 2022" business plan.



“ In the wake of the Group's climate strategy, it is our responsibility to participate in the effort, raise awareness, and respond to our clients' needs on this topic. We believe it is our duty to support them in their quest for meaning and towards investments that are more virtuous from an environmental perspective. It is our duty to offer them investment opportunities rigorously chosen and then analysed according to financial but also extra-financial criteria.



That's why we have chosen to make green finance a core focus of our business plan with the ambition of creating a clear, transparent offering and gradually incorporating environmental, social, and governance (ESG) criteria into an increasing share of our management and product selection decisions. ”

**Pierre MASCLET**,  
*Deputy Chief Executive Officer of Indosuez Wealth Management, in charge of business development*

**Virginie BOURGEOIS**,  
*Head of Sustainable Development and the Societal Project, Indosuez group*

Beyond green finance, Indosuez is also committed to inclusive finance by carrying out solidarity and environmental protection actions.

## GREEN FINANCE

Green finance covers all financial transactions that aim to promote the energy and ecological transition (EET) and prevent environmental damage.

Going forward, from a single citizen to international institutions, awareness makes it possible to increase the initiatives that green finance is intended to promote.



“ Primary among the short-term actions is the raising of client and employee awareness to create a culture clash. It is also a good idea to have a solution offering 100% ESG mandates and to enrich our investment and financing products by capitalising in particular on the Group’s already proven expertise (Amundi, Crédit Agricole CIB, etc.), for example in terms of “green” structured products. We will also integrate ESG criteria into our Private Equity offering. This will allow us to stand out from the competition and meet our ambitions. ”

**Jean-François DEROCHE,**  
*Chief Executive Officer, Indosuez Switzerland*

To meet its ambitions in terms of green finance, Indosuez has established an action plan that is part of the general framework of its CSR policy in Wealth Management. Its main objectives are:

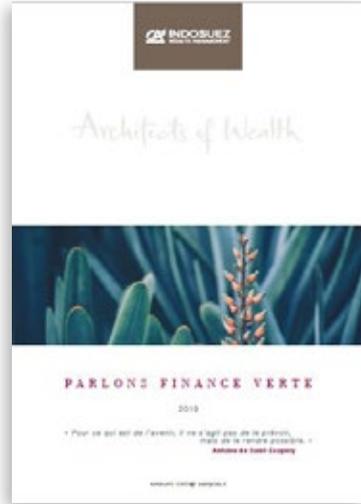
- raising client awareness of CSR
- establishing a range of ESG mandates and funds
- developing a socially responsible financing and investment offering
- deploying an SRI rating within eligible client portfolios.

These projects are part of the FReD initiative.

## Raising client awareness of CSR

Because Indosuez clients often wonder about the bank's role and actions in response to climate issues (what is my savings for, what financing for the energy transition, how is the end-client supported in a more virtuous approach from an environmental perspective?), it was decided to acclimate them to environmental and societal themes and to offer them investment opportunities all under the term "green offers".

Initial initiatives emerged, including the drafting of institutional content dedicated to CSR (Website, "Let's talk about green finance" brochure) and the creation of client events, sometimes in collaboration with the Group, on the topic of green finance.



**An educational brochure dedicated to green finance was published to enable Indosuez clients and employees to better understand the topic and its challenges.**



“ Green Finance: What meaning can be given to your investments? was the theme of the last investment event organised by Indosuez France in November 2019.

Some 100 clients attended a lively discussion between Christian Gollier, Director of the Toulouse School of Economics, Stanislas Pottier, Head of Responsible Investment at Amundi, Tanguy Claquin, Global Head of Sustainable Banking at CACIB, and Vincent Manuel, Chief Investment Officer of Indosuez. A conference on the same topic also generated considerable interest among CFM Indosuez's guests. ”

**Isabelle MERMILLOD,**  
*Head of the Paris Clientele, Indosuez France*

## Developing a socially responsible financing and investment offer

Beyond the acculturation of its clients and employees, Indosuez now wants to go further and place green finance at the heart of its offering.

START YEAR	2019
DURATION	2 years
TIME FRAME	2020
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	2

START YEAR	2019
DURATION	3 years
TIME FRAME	2021
BENCHMARK RATING	■□□□
END-2019 RATING	■□□□
DIFFERENCE	1

Actions by the financial sector to promote the ecological and energy transition are now well underway. There has been a significant increase in investors' desire to give meaning to their investments, in particular by concretely contributing to the ecological and energy transition, while demanding a satisfactory financial return.

The Crédit Agricole group is also a leader in "green" financing.





“ One of our ambitions for the Group Indosuez is to make a true ‘green offer’ available to our clients: a range of financial products supporting the development of more virtuous environmental, social, development, solidarity, and other opportunities.

Work has begun to launch an ESG mandate. The Indosuez Objectif Terre fund on the themes of combating global warming and preserving natural resources was created.

The range of structured products offered by Indosuez was also enriched at the end of 2019 with eight “green” products, mainly issued by CACIB. The ESG criteria of our Private Equity offering have been strengthened. The ESG rating of our clients’ portfolios is currently being developed with Amundi.

It is now necessary to define and enrich a catalogue of products for each of the entities (new ESG funds, debt funds, social bonds, etc.). ”

**Virginie BOURGEOIS,**  
Head of Sustainable Development and the Societal Project,  
Indosuez group

## Establishing a range of ESG mandates and funds

Faced with the challenges of our environment, making our energy and ecological transition a success is no longer an option but an obligation.

The establishment of ESG mandates and funds responds to a strong expectation of clients sensitive to the financial and now extra-financial quality of their investments.



Indosuez Gestion in France launched Indosuez Objectif Terre\*, an international equity fund that invests in securities of companies seeking to respond to environmental issues through two main focuses: the fight against global warming and the preservation of natural resources. The selected companies devote at least 20% of their activity to one of these themes. This fund’s management also excludes companies with a significant share of their activity in fossil fuels or subject to severe environmental controversies.



\* To date, the fund is not SRI-labelled and does not meet the SRI criteria.



“ Environmental awareness is growing at the global level, both individually and politically. As the annual Conferences of the Parties (“COP”) are publicised, the States make commitments, and the regulations tend to become more aligned. In mid-December 2019, the new President of the European Commission, Ursula von der Leyen, announced a “European Green Deal” aimed at slowing down global warming, which should make it possible to mobilise one thousand billion euros worth of investments over the 2020-2030 decade.

In addition, the European Commission launched the project for a taxonomy (unified classification system by the end of 2022) of “green” activities in order to establish standards or certifications for green products.

At the same time, companies are implementing investment programmes that promote technological innovation while reducing the funding of traditional fossil fuels. The challenge for our decade is to successfully redirect the massive funding of carbon energy towards all low-carbon solutions and protection of the environment. The Indosuez Objectif Terre fund offers our clients the opportunity to contribute to this challenge by combining a search for yield with a search for meaning in their investments. ”

**Zoé ORMIÈRES-SELVES,**

*Manager of the Indosuez Objectif Terre fund, Indosuez Gestion*

START YEAR	2019
DURATION	3 years
TIME FRAME	2021
BENCHMARK RATING	■□□□
END-2019 RATING	■●□□
DIFFERENCE	1

## Deploying an SRI\* rating within eligible client portfolios



“ On the topic of the SRI rating of portfolios, the work is in progress. However, the analysis of extra-financial criteria is now rooted in the everyday efforts of our managers and beyond all the professionals who develop or select products to round out our offering. For example, our Private Equity, particularly in Switzerland, offering comes to mind. It is now screened according to ESG criteria primarily based on the preliminary recommendations of June 2019 proposed by the Institutional Limited Partners Association (ILPA) Guidelines 3.0 - June 2019 and on the market’s best practices. ”

**Vincent MANUEL,**  
*CIO, Indosuez group*

START YEAR	2018
DURATION	3 years
TIME FRAME	2020
BENCHMARK RATING	■□□□
END-2019 RATING	■●□□
DIFFERENCE	1

\* Socially responsible investment.





## INCLUSIVE FINANCE, SOLIDARITY ACTIONS, AND THE ENVIRONMENT

Promoting the economic, social, and cultural development of its local territories is one of Indosuez's ambitions.

In addition, highly concrete initiatives are being developed both at the Group level and in the geographical areas, very often supported by employee volunteers who intend to build a dialogue with stakeholders, sometimes for the long term. They are sometimes part of a territorial ecosystem. In Monaco or Luxembourg, for example, the CSR managers share their good practices, ambitions, suppliers, etc. with other companies in a constructive dynamic aimed at accelerating and strengthening their commitments to the energy and ecological transition.

Because it concerns both economic and social development and the preservation of the environment, solidarity leave is the most emblematic initiative at Group level.

### Building a dialogue with stakeholders in the solidarity sphere

#### Solidarity Leave

Indosuez finances Solidarity Leave® for its employees to allow them to contribute their know-how to a mission led by its partner, Planète Urgence.

This association aims to support the implementation of projects in situations of economic and social insecurity of populations and destruction of or threats to natural environments. It seeks to build knowledge and skills in adults, provide socio-educational support for children, and protect and promote biodiversity.

Also, on a voluntary basis, each selected employee volunteer can take solidarity leave and actively participate in projects created and managed by local players in various countries around the world.

For two weeks (over their leave time), participating employees will provide technical assistance (transfer of skills) to solidarity, cooperation, development, or environmental protection projects to help strengthen the autonomy of the populations concerned.



“ Participating in a humanitarian mission is a rational choice that responds not only to a genuine desire to be useful but also to a very personal quest for meaning. Planète Urgence offers a wide selection of projects. I was keen to meet new people and help them. Sharing a different way of life and being able to provide some help and contribute my experience were essential. It was an obvious choice for me. ”

**Fannie VERDIER,**  
HR Training Officer, Indosuez France,  
returning from Madagascar



## The Indosuez Foundation's actions in France



Since 2012 the Indosuez Foundation in France, under the aegis of Fondation de France, has been supporting concrete associative projects in favour of vulnerable people. The projects, rigorously selected according to a standardised and proven process, all have an undeniable innovative character, integrate a strong human dimension and are supported by an association that has demonstrated its professionalism and the relevance of its economic model. Thus, more than 70 NGOs have already benefited from the patronage of the skills of more than a third of the staff.

Employees who wish to do so have the opportunity to devote two working days a year to the associations in the Indosuez Foundation's portfolio.



“ Since 2012, the Indosuez Foundation has received many beautiful projects from which to choose. The selected associations have demonstrated the human, expert and concrete dimensions of their actions and the deep commitment of the staff and volunteers who lead them. In short, innovative responses to obvious needs, which have been assessed and presented to the Executive Committee by volunteer employees as part of a standardised process. ”

**Barbara COZON,**

*Executive Director of the Indosuez Foundation in France*

## Actions to support young people

In early June 2019, CFM Indosuez made a commitment to children and young people in Monaco and in the south of France. A call for projects was also launched by associations recognised for their seriousness, their qualities, and the sustainability of their model and their actions.

The funded projects were selected by a decision-making committee from among the applications rigorously selected by employee volunteers according to a rigorous selection and review process. Seven projects were funded for a total of €50K. The CFM Indosuez Philanthropic programme continues in 2020.

Since 2015, CFM Indosuez has worked alongside AMADE Mondiale, the World Association of Children's Friends, founded in 1963 on the initiative of Princess Grace of Monaco to support access to education in Burundi. For example, CFM Indosuez contributed in particular to the schooling of 24 young girls (“Orphans and Other Vulnerable Children”) in the Matana school in Burundi (where 74% of children have access to primary education and only 32% to secondary education) and the provision of computer equipment for students and teachers.

For three years, on World Children's Day, Indosuez Luxembourg employees have mobilised to collect toys for children in situations of instability, destitution, and disability.



“ The General Management of CFM Indosuez wanted to bolster our company's philanthropic actions. We capitalised on the highly professional operation of the Indosuez Foundation in France to organise the processes for selecting and reviewing received applications. The actions to support young people are also an extension of the initiatives already undertaken by the Bank. Finally, this experience is useful to us in order to promote the theme of philanthropy to our clients within the more global framework of our Wealth Structuring consulting. ”

**Lorenzo PETRINI,**

*Head of the Consulting and Wealth Structuring Department, CFM Indosuez*

“ The supported associations benefit from the mobilisation of more Indosuez Luxembourg employees each year to participate in the collection of toys for Christmas ”



**Sandra SIMON,**

*Head of Sustainable Development, Indosuez Luxembourg*



## Citizen Days

For eight years in Switzerland and three years in Monaco, Indosuez Wealth Management employees have made their time and skills available to partner associations working in environmental and social areas as part of the CITIZEN DAYS volunteer programme.

In 2019, 180 Swiss employees helped support 17 projects, and nearly 20% of the staff in Monaco supported the 15 projects chosen in Monaco.



“ The aim of this programme is to promote employee involvement and stimulate initiatives in order to offer local associations non-financial support based on relational and interactive exchange.



Testimonials gathered over the past three years confirm the relevance of Citizen Days and their benefits for both employees and beneficiary associations. ”

**Virginie BERNARD,**  
Head of CSR Policy, CFM Indosuez

## Actions to support patients

Whether as part of a sponsorship action or more specific initiatives, Indosuez and its employees support the voluntary sector undertaking actions for patients.



For example, CFM Indosuez has been supporting the Fight Aids Monaco association for several years. Founded in 2004 by Princess Stephanie of Monaco, Fight Aids works to support people living with HIV by providing financial and human support. Its founding missions include support for people living with HIV in the association's offices in Monaco and communication (prevention).

In 2019, along with other Crédit Agricole group entities based in the Grand Duchy, Indosuez employees mobilised for the Cancer Foundation. Two Indosuez Luxembourg teams took part in Relais pour la Vie, a 25-hour race during which 13,000 runners took turns. In addition to this special edition organised by the Cancer Foundation to celebrate its 25th anniversary in Luxembourg, various actions were carried out as part of the Trophées de l'Espoir. More than 6,000 euros was raised.



## Building a dialogue with stakeholders in the cultural sphere,

Because we believe that promoting and passing on excellence, know-how, tradition, and passion are among its missions, Indosuez has built bridges with the cultural and artistic sphere.



Again this year, Indosuez supported **young musicians**, in particular in connection with the prestigious international Long Thibault Crespin competition.



**In Monaco**, as the official partner since 1999, CFM Indosuez contributes to the Principality's cultural influence by supporting the Ballets de Monte-Carlo and the Prince Pierre Foundation.



In addition, CFM Indosuez renewed its sponsorship with the **Prince Pierre Foundation** for three years.

Created in 1966 by His Serene Highness Prince Rainier III in honour of his father with the aim of fostering contemporary creation, the Prince Pierre Foundation of Monaco is currently chaired by Her Royal Highness Caroline, Princess of Hanover. Each year, His Serene Highness Albert II, Sovereign Prince of Monaco awards literary, musical, and artistic prizes on the recommendation of juries of internationally recognised personalities.

In addition, the Prince Pierre Foundation organises an annual conference season from January to March that allows the public to attend speeches by renowned specialists in fields as varied as news, arts, literature, history, and science.

**In Switzerland**, Indosuez supports Geneva's cultural development through its partnership with the **Ballet du Grand Théâtre de Genève**. It is also the principal partner of **Art en Vieille-Ville** (AVV) Geneva, a leading cultural association of fifteen prestigious art and antique galleries

as well as four renowned cultural institutions: the Barbier-Mueller Museum, the Museum of Art and History, the Tavel House, and the Baur Foundation.



The AVV organises two private viewings each year, one in the spring and the other in the autumn, with the participation of all its members, and thus contributes to the vitality of Geneva's cultural scene and its positioning as an essential showcase of art in Europe.



**In Luxembourg**, Indosuez is a loyal and historical sponsor of the Philharmonie Luxembourg, one of the most prestigious concert halls in Europe.



“ The Philharmonie Luxembourg, with its building dressed with columns by the famous architect Christian de Portzamparc and its exceptional acoustics, is a must-see venue in Luxembourg and welcomes the most renowned artists of our time.

By supporting the programming, we regularly enable our clients and partners to live an unforgettable musical experience. Our Bank also supports the Luxembourg Foundation EME, Ecouter pour Mieux s'Entendre, which works closely with the Philharmonie Luxembourg in order to provide access to music to people generally excluded from the cultural sphere.

In Belgium, we are a loyal partner of the Young Belgian Strings. This music training initiative enables talented young musicians from all over the world to perfect their skills and perform on the greatest international stages, proving that music is a universal language and that excellence has no borders. ”

**Marie COGNET**,  
Communications Director,  
Indosuez Luxembourg

## Building a dialogue with stakeholders in the environmental sphere

Beyond green finance, Indosuez believes that its direct action alongside players dedicated to protecting the environment or through adapted behaviours produces virtuous effects. Also, in all its geographical areas, its commitments are increasing, and its employees are more aware of limiting greenhouse gas (GHG) emissions related to both the operation of the company (direct impacts) and the business lines (indirect impacts).

### Fondation CA INDOSUEZ

Furthermore, since 2012, the Indosuez Foundation in Switzerland has been supporting environmental projects with an impact on economic development and awareness among local communities. It is involved in projects in reforestation, agroforestry, and water management.

The projects carried out with the support of the Indosuez Foundation in Switzerland reflect its international reach, covering Brazil, Cambodia, India, Sri Lanka, Madagascar, and Senegal.



In Monaco, CFM Indosuez signed the National Pact for the Energy Transition.

Created in January 2018, the National Pact for the Energy Transition is a tool for progress that allows everyone (residents, workers, businesses, institutions, associations, etc.) to contribute to the Principality's energy transition through their actions. It consists of a charter that unites all the stakeholders and sets out the three main focuses of the energy transition: mobility, waste, and energy. It is then broken down into annual action plans. By signing the Pact, CFM Indosuez pledge to make concrete contributions to the reduction of Monaco's greenhouse gas (GHG) emissions alongside the Princely Government.



“ A whole ecosystem has been created around this Pact, conducive to the sharing of good practices of signatory companies and direct exchanges with institutions in Monaco. It is a real network that has been set up. It will enable us in the future to better target our EET initiatives, identify the influencers more quickly, and even carry out concerted actions. ”

**Virginie BERNARD,**  
Head of CSR Policy, CFM Indosuez

**Since January 2020, CFM Indosuez has been supporting Institut océanographique in its mission to « understand, appreciate, and protect the oceans »** (partnership signed at the end of 2019 for three years).

Raising awareness, convincing, and engaging as many people as possible in protecting the oceans and their biodiversity are missions of Institut océanographique, to which CFM Indosuez Wealth Management is very committed. With its financial support, Institut océanographique will be able to further strengthen its capacity to disseminate knowledge and understanding of the marine environment to the general public, economic and political decision makers, the media, and opinion leaders to encourage its preservation.

“ This major, long-term partnership demonstrates our desire to support the work of Institut océanographique, whose values we share and which contributes to the scientific and cultural influence of the Principality of Monaco throughout the world. It illustrates our essential purpose and marks a new stage in our bank's societal and environmental commitment. ”

**Mathieu FERRAGUT,**  
Chief Executive Officer, CFM Indosuez



## Managing our environmental footprint

The increasing employee efforts to reduce our environmental footprint are having significant effects. In addition to the initiatives reported below, it should be noted that the Indosuez group continues to raise employee awareness of eco-friendly practices and the implementation of resource management measures in recycling (paper, ink cartridges, batteries, and computer and telephone equipment).

In addition, in 2016, it embarked on an approach that consists in setting up its governance and a “Responsible Purchasing” policy that is clear, consistent, and in line with the Crédit Agricole group’s strategy. The energy performance criteria are, for example, rigorously analysed when choosing computer or photocopying equipment.

### Reducing our paper consumption

Each year, paper and environmental reports are produced. The results of some can be disseminated to employees to raise their awareness. For example, it is very widely recommended to favour double-sided printing.

Other types of actions are carried out, such as paperless mission and expense orders (Smart Travel & Expenses Project), in all the entities (excluding France) and changing copiers and printers to rationalise paper consumption and printing in France.

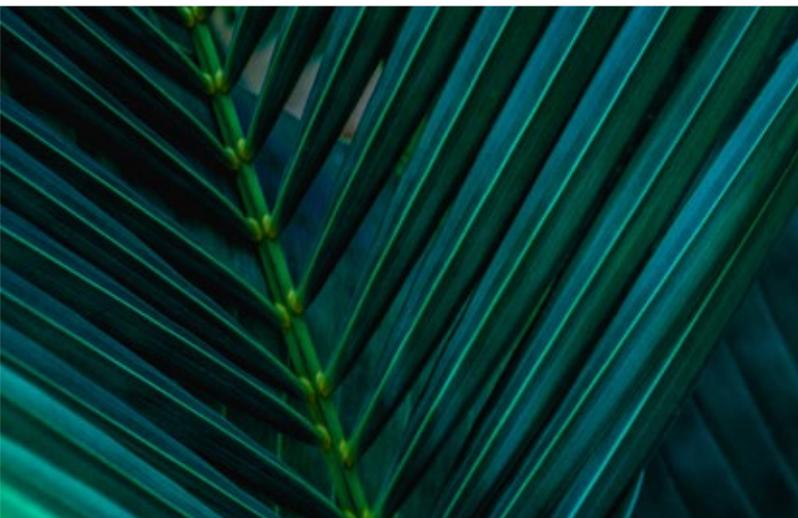
### Limiting our CO2 emissions

For many years, CFM Indosuez in Monaco has been committed to carbon-offsetting its activities. For example, the choice of company vehicles is geared towards reducing CO2 emissions, and electric and hybrid vehicles are favoured in fleet renewal. In addition, employees are made aware of the correct actions to take. In 2019, CFM Indosuez also led the tenth voluntary carbon offset campaign, which consists in funding a project to prevent greenhouse gas emissions. CFM Indosuez supports the Clean Water project to improve access to drinking water for local populations in Malawi.

Indosuez Luxembourg has a strict policy of limiting CO2 in the allocation of company vehicles and encourages its employees to use public transport by making bicycle subscriptions available and by financially subsidising MPass subscriptions (train, bus, tram). In particular, Indosuez Luxembourg is working on updating its Mobility Plan to be able to offer more alternative solutions.

In France, employees are encouraged to give preference to alternative means of transport, particularly in Paris. To this end, a neighbourhood map indicating alternative transport is communicated to newcomers. An expansion of the bicycle parking in front of the bank is also planned.

The overall Group promotes the use of videoconferencing and ensures that its travel policy is adapted to less energy-intensive journeys.



## Reducing/eliminating plastic



“ At the Luxembourg Sustainability Forum held in late April 2019, IMS\* Luxembourg proposed that member companies undertake an initiative to combat single-use plastic. The signing of this declaration eliminates many single-use plastic items in the company: cups, plates, cutlery, straws, stirrers, food containers, bottles, etc.

Indosuez Luxembourg signed the “Zero Single-Use Plastic” declaration and pledged to implement all the actions necessary to achieve this objective and the withdrawal of the products targeted by the declaration by the end of 2020. ”

**Sandra SIMON,**  
Head of CSR, Indosuez Luxembourg

\* Inspiring More Sustainability.

This commitment extends the actions taken for more than 10 years in Luxembourg, which have led to strong actions including:

- Elimination of plastic cups in 2009,
- Elimination of paper cups and stirrers in 2011,
- Distribution of cups and glasses to employees in 2011,
- Installation of water distributors connected to the city’s water network in 2013,
- Installation of sorting bins in public places in 2014,
- Raising employee awareness of the CSR policy in 2016 and 2017,
- Elimination of limited-use coffee machines in the departments (such as Nespresso) and their replacement with coffee bean distributors in 2018,
- Removal of individual office trash bins and an awareness campaign on waste sorting in 2019,
- Signing of the “Zero Single-Use Plastic” declaration in 2019.



“ At CFM Indosuez, we are committed to phasing out single-use plastic items. We have also chosen to offer an environmentally friendly glass to each newcomer and will eliminate plastic bottles during client meetings. ”

**Virginie BERNARD,**  
Head of CSR Policy,  
CFM Indosuez

In the other geographical areas, the processes are underway or quite similar.



“ In order to reduce the bank’s use of plastic and to contribute to sustainable development and the well-being of employees by encouraging them to hydrate regularly, the IndoLife teams collaborated with Communication and General Services to offer a glass bottle to each employee of CA Indosuez (Switzerland) SA. ”

**Priscille DODENS,**  
Communication, Indosuez Switzerland

## Improving waste sorting

In Luxembourg, individual office trash bins have been eliminated to make selective sorting compulsory in common bins provided for this purpose. In France, selective sorting and collection equipment have been significantly improved, and food sorting has been implemented in the dining areas.

## Reducing power consumption

All Indosuez entities are attentive to reducing their power consumption. It is mentioned in the good practices at CFM Indosuez and in Switzerland and benefits from the replacement of lighting or bulbs in France or Luxembourg, for example.



“ The relocation of the Paris headquarters of Indosuez France in 2012 was an opportunity to make significant progress on a range of issues related to power consumption. However, efforts continue to be made through regular audits, such as the greenhouse gas emission assessment (2019), the building energy audit (2019), and the vehicle energy audit (2019–2020). ”

**Edgard LEUILLIEUX,**  
Head of Purchasing, Real Estate, and General Services,  
Indosuez France



# Warning

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This sustainable development aims exclusively to present the main initiatives of Indosuez Group in the area of social and environmental responsibility within the framework of its business plan.

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