2025 non-financial report: Our sustainability conviction

The year 2025 did not reach previous heat records, a finding that might seem reassuring. However, this relative respite should not obscure the fact that the years 2024 and 2023 did, in fact, cross unprecedented historical thresholds. The trend is unmistakable and alarming, especially as political headwinds around the world continue to slow down collective climate action. Another COP, this time in Belém, came and went with seemingly no tangible results. It leaves one wondering: does anyone still care about climate change?
The answer is clearly YES.

At Indosuez, we are convinced that meaningful initiatives are emerging across both the economy and the public sector. Corporate sustainability has become an essential component of any company's license to operate: not only to reduce negative impacts, but also to adapt to the world of tomorrow.

That's why we remain unwavering in our commitment to promoting and supporting positive change. Continuity in action is the only path to measurable progress. This conviction is also shared by the Crédit Agricole Group, which reaffirmed its ambitions in its 2028 Strategic Plan, including its commitment to achieving Net Zero by 2050.

Fortunately, many companies are acting responsibly. Indosuez is proud to be among them and committed to staying on course.



Pascal Coulomb
Group Head of Sustainability
Indosuez Wealth Management

Greenhouse gas emissions remain a central concern. We continue to implement our reduction plan, an effort made all the more challenging by the strong commercial momentum we are experiencing. Yet, since 2019, we succeeded in reducing our fossil fuel consumption, and we remain on track to meet our first 2030 targets. This progress, however, requires sustained, daily engagement from all our teams.

Our product and service offering is also a cornerstone of our strategy. Here too, we have moved forward, for example, with the introduction in 2025 of our first Sector Policy dedicated to real estate financing, detailed later in this Report.

None of this would be possible without our employees; they are not only key contributors to these transformations, but also ambassadors to our stakeholders, and first and foremost to our clients. Over the past year, we have continued to train and raise awareness among our teams on the priority topics that guide our action plan.

We are all aware that today's political climate is not conductive to sustainability. Nevertheless, it is important that businesses, mindful of the challenges facing the economy, their employees, and society, remain steadfast and resilient while awaiting more supportive conditions. Fortunately, many companies are doing just that and acting responsibly. Indosuez is proud to be among them and committed to staying on course.

ZOOM ON CRÉDIT AGRICOLE: ANCHORING SUSTAINABILITY IN ITS STRATEGIC PLAN

Sustainability is a core pillar of Crédit Agricole's identity and long-term vision. With the launch of its ACT 2028 strategic plan on 18 November 2025, it reinforces and accelerates its commitment to being a responsible bank. ACT 2028 places environmental, social and governance (ESG) priorities at the heart of the business model, aiming to amplify Indosuez's positive impact while supporting regional vitality and ensuring a fair transition for all stakeholders.

The ambition for 2028 is clear: to become a leading player in the regenerative economy.

This ambition builds on major achievements from the past two years, which can be summarized as follows:

- Building on a solid foundation: Crédit Agricole has made significant progress in embedding sustainability across all its operations, laying the groundwork for the ambitions of ACT 2028,
- Decarbonising financing: Since 2019, Crédit Agricole has achieved a 30% reduction in the carbon intensity of its corporate loan portfolio. It remains firmly on track to reach net-zero greenhouse gas emissions across the entire portfolio by 2050, with clear interim milestones for 2030 and 2040,
- Leadership in sustainable finance: In 2025, Crédit Agricole was named Best Global Bank in Sustainable Finance by Euromoney, reflecting the strength and expansion of its sustainable products and services,
- Financial inclusion and social innovation: Indosuez's financial inclusion programs have broadened access to essential banking services for vulnerable populations, while its support for social enterprises and local initiatives has strengthened community resilience,
- Enhancing governance and transparency: ESG criteria are fully integrated into risk management and executive compensation frameworks and Board oversight ensures rigorous implementation and accountability.

ACT 2028 marks a new chapter in Crédit Agricole's sustainability journey, with a stronger emphasis on amplifying its impact in key areas:

- Leading the ecological transition: Building on a robust climate strategy and net-zero commitments, Crédit Agricole aims to further integrate nature into its activities through a new regional adaptation advisory service and the Crédit Agricole Capital Naturel initiative.
- Driving an inclusive economy and a just transition: ACT 2028 reinforces Crédit Agricole's role in ensuring access to sustainable housing and essential services for all, including energy renovation, mobility, health and renewable energy.
- Supporting forward-looking industries in the regions: Crédit Agricole will accelerate its support for key sectors such as agriculture and agri-food, as well as strategic industries that bolster economic sovereignty, research and innovation.

These priorities are fully aligned with Crédit Agricole's mission to serve the real economy and address the most pressing challenges facing society and the planet.

To turn these ambitions into reality, Crédit Agricole has set out a series of concrete commitments under ACT 2028:

- A 90/10 green/brown assets ratio
- 240 billion euros in transition funding, spanning environmental transition, social inclusion and general transition needs
- EUR 1 billion in sustainable financing revenues generated by corporate and investment banking.
- 600,000 energy-efficiency renovations supported.

It is therefore clear that the vision and ambition of Indosuez's main shareholder are firmly established. It is now up to us, at Indosuez, to translate these ambitions into our own business lines and to contribute actively to this shared roadmap.

Promoting sustainable development: being a responsible financial player



Sustainable and responsible value creation requires action on three levels: company, people and solutions.

WALKING THE TALK

As a company, we are committed to respecting our values in all aspects of our business – as an investor, employer and client.

This means that we must develop a credible climate action plan, which requires actively reducing our own carbon footprint. Significant efforts have already been undertaken in recent years, in line with Crédit Agricole's goal of cutting emissions by 50% by 2030 compared with the 2019 baseline (scope 1 & 2 GHG emissions and business travel). These action plans have included promoting more sustainable mobility options for staff, such as electrifying mobility options (bikes, scooters, cars). Tangible progress is already visible: for example, emissions related to air travel have fallen by 37% over this period based on data for the entire company, excluding Degroof Petercam, for which data is not yet available.

In 2025, Indosuez took two important steps that underscores our strong commitment to accelerate our climate ambitions:

1. First, we decided to professionalize and roll out a comprehensive carbon footprint assessment in accordance with the GHG Protocol. This approach covers Indosuez, including its main entities and their subsidiaries. It will enable us to define or confirm specific priorities and levers and update our action plans accordingly.
2. Second, Indosuez committed to supporting agri-cultural decarbonisation projects through the Carbioz platform. As part of a multiyear program with Carbioz, Indosuez decided to offset 2068 tonnes of CO2 on 2025, based on an estimated footprint that will be confirmed following the final assessment at the end of the project.

However, our impact extends well beyond environmental considerations. Indosuez has been implementing an ambitious CSR policy for many years, actively shared and embodied by our employees. Four themes form the backbone of this strategy: social cohesion, education, water resources and human health. These priorities are reflected across our four lines of action: corporate sponsorship, solidarity initiatives, skills sponsorship and the work of our foundations.

Across the company, every employee can dedicate up to two working days per year to a cause that matters to them, whether through skills sponsorship, engagement with our foundations, participating in solidarity initiatives, or simply by contributing via our solidarity rounding programs. Active in the geographical areas where the Indosuez operates, our three foundations supported more than 83 projects worldwide in 2025, representing 3 million euros.

In 2025, more than 1,100 colleagues participated in these initiatives, representing 25% of our workforce.

From a governance perspective, we uphold the highest standards of ethics and integrity in conducting our business . In 2025, we significantly strengthened and reorganised our sustainable development governance following the integration of Degroof Petercam. Several committees were restructured to establish a lean and resilient governance model capable of steering risks and opportunities throughout our sustainability journey. The highest instance – the Sustainable Finance Committee–, bringing together the head of all business lines, meets three times a year.

In addition, a training programme was offered to the members of our Boards of Directors, focused on sustainable development and climate-related challenges, both for Indosuez and beyond.

In an economic, geopolitical and regulatory landscape that continues to evolve rapidly, we will remain focused on strengthening our responsibilities, enhancing sustainability training for our teams, and informing our clients about this dimension, which has become essential to their wealth.

ACCOMPANYING THE TRANSITION

A sustainable transition is a collective journey in which all our stakeholders must be equipped and supported to achieve their ambitions. Indosuez is committed to encouraging and enabling more responsible behaviors.

Employees

As a responsible employer, Indosuez implements a wide range of initiatives to support its staff, under the leadership of the Human Resources Department, based on two axes:

1. Equal opportunity (with gender balance reflected in more than 45% of women in senior leadership positions; breaking the glass ceiling through our Tremplin programme; supporting our talents via the mentoring programme and the Together seminar; implementing balanced succession plans; and pursuing an ambitious Youth Plan, with more than 500 young people recruited between 2022 and 2025)
2. Employee development (with among others over 60% activation rate on LinkedIn Learning and a first edition of Mobilijobs by Indosuez in 2025.)

Every year, a global employee survey invites all colleagues to share their views and expectations regarding Indosuez's strategy, internal operations and objectives. The results are analysed and communicated to employees and the Executive Management Committee, fueling our continuous improvement Approach. In 2025, participation in this survey reached 82%.

Significant efforts have been made to strengthen our shared corporate culture. More than 500 managers took part in two webinars held in September 2025, dedicated to this topic. Our culture is anchored in the values of ETHICA — Excelling - Teaming up - Humane - Intrapreneurial - Client centric — as one. Maintaining a high level of employee engagement also means offering a comprehensive and attractive remuneration and benefits package, including favorable parental-leave schemes and additional insurances coverage across the company.

Clients

We support our clients in their sustainable transition through individual conversations, conferences and awareness sessions and regular sharing of research and market expertise. Ultimately, client dialogue is the most material part of our business. Beyond offering tailored solutions that integrate sustainability, it is the quality of the conversation with clients that matters most. It allows us to objectively and transparently explain how sustainability considerations may affect their wealth, but also how their investments impact the environment. Over the past two years, Degroof Petercam has invested heavily in developing sustainability-related competencies within its client-facing teams. This approach is now being adopted across the Indosuez entities to further strengthen ownership of this theme. In 2025, significant efforts were deployed to provide sustainability training (mostly mandatory), including for our Board members.

Companies in which we invest

Through our asset management activities, particularly at Degroof Petercam Asset Management (DPAM), we strive to act as responsible and active shareholders. This reinforces our ability to influence companies' long-term strategies, support their transition and maintain a constructive, forward-looking dialogue. Active ownership includes both exercising voting rights at annual general meetings and engaging directly with companies' management teams to promote sustainable development and encourage more ambitious transition pathways.

1. Voting: Ensuring the consistency of our voting strategy is essential to upholding our Environmental, Social and Governance (ESG) commitments. Our approach is based on active voting, based on the expertise of our teams and external partners, to support the climate transition and to demand a high level of responsibility from decision-making bodies regarding ESG issues. Present across major global markets (America, Europe and Asia), our policy stands out for its independent positions, guided by our convictions. We maintain a direct and ongoing dialogue with companies to promote best governance practices, fully embracing our role as a sustainable financial player. During the 2025 financial year, we participated in 1257 shareholders' meetings, voting on 19953 resolutions.
2. Engagement: Engagement is the cornerstone of our responsible investor approach, aiming to support companies and countries in their transition and to address ESG challenges effectively, rather than excluding them. Despite a political environment that is at times less conducive to publicly expressing support for collaborative engagement, we remain fully involved in the main market wide initiatives. Our engagement is global and consistent, with the objective of reducing negative impacts associated with certain activities in our investments while acting on our priority themes: climate, biodiversity, human rights and good governance. In 2025, we carried out active engagement actions with 220 companies, fostering constructive and long term dialogue to encourage the adoption of best practices. This ongoing engagement reflects our fiduciary responsibility and our determination to generate a positive and measurable impact across all our investments.

Society at large

The adherence of our main asset management company, DPAM, to the United Nations Principles for Responsible Investment (PRI) underscores our broader commitment to promoting ESG principles in the financial sector and beyond. In June 2025, CFM Indosuez was an active sponsor of the Blue Economy and Finance Forum in Monaco, part of the United Nations Oceans Conference. This commitment naturally complements our long-standing partnership with the Oceanographic Institute, launched in 2020, aimed at exploring how financial actors can contribute to the development of a sustainable blue economy.

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SUSTAINABLE SOLUTIONS

Beyond our own operational footprint, our most significant impact lies downstream in the value chain, through our financing and investment portfolios, both from an environmental and societal perspective.

The first area to consider are real-estate loans, which accounts for the majority of our outstanding exposures.

In 2025, Indosuez took a first initiative requiring all entities to start collecting Energy Performance Certificates for financed real estate as from 2026. This marks a new way of working for our teams, who will now discuss the energy performance of their clients' real estate assets and, in some cases, suggest that improvement works be carried out.The second, and most material, component of financed emissions arises from the management of our clients' assets, which exceed 200 billion euros and indirectly generate significant greenhouse-gas emissions. Our actions on this represent, without any doubt, our most decisive contribution to sustainable development. We closely monitor, mitigate and continuously improve our understanding of negative impacts associated with our investments.

To translate Crédit Agricole Net-Zero ambition into our daily business, we will continue to build on our existing approach, leveraging the expertise of our asset manager, DPAM. DPAM itself continues to be committed to its Net Zero targets and plans as announced in November 2022. Our action plan notably includes the integration of indicators measuring alignment with carbon reduction trajectories, as well as in depth analyses within our investment universe. Beyond exclusion approaches, we consider the assessment of ESG issues to be an essential component of our fundamental analysis. Examining key sustainability indicators—such as carbon trajectories, water consumption, or resource use efficiency—allows us to gain a more refined understanding of business model quality and their ability to create value in a resilient and responsible manner. Integrating these elements therefore enriches our view of financial fundamentals, which remain the foundation of our investment decisions.

Throughout 2026, this new ESG methodology will be rolled out across across our sustainable offerings.. The expertise of DPAM, illustrated by its first place in the Responsible Investments Brands Index TM 2025 ranking, for the second consecutive year, will be a key enabler in this transition.

Following the merger of Indosuez and Degroof Petercam, significant work has been undertaken to ensure the best continuum of products and services for our clients, with sustainability at its core to reflect individual client preferences. By the end of 2025, 87% of Indosuez public funds incorporated ESG considerations.

In addition to reducing negative impacts, Indosuez also promotes positive impacts through a set of impact-oriented investments strategies (classified under Article 9 of the SFDR regulation).

Finally, as part of the holistic wealth management support that Indosuez offers its clients, we have developed a philanthropic advisory service. Many of our clients wish to give deeper meaning to their wealth by dedicating part or all of it to philanthropic or public interest projects. The goals of such projects can vary widely: social integration, education, health, environmental preservation, promotion of cultural heritage, and more. Whatever the theme of the philanthropic initiative or its geographical scope, our wealth structuring and philanthropy advisory teams work together to support our clients in implementing their projects. Drawing on the hands on experience gained notably through our three foundations, our support is twofold: it covers both the philanthropic project itself (strategic guidance, engagement with the non profit ecosystem, impact measurement, etc.) and the way it can be structured legally, depending on the client's and their family's circumstances, as well as the characteristics of the project.

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PRIORITIES FOR 2026

Last year, our efforts were primarily dedicated to integrating Degroof Petercam and DPAM within Indosuez. With this essential phase now successfully completed, we are ready to accelerate by capitalizing on the combined know-how, competences and strengths of Indosuez, Degroof Petercam and Crédit Agricole.

In an economic, geopolitical and regulatory landscape that continues to evolve rapidly, we will remain focused on strengthening our responsibilities, enhancing sustainability training for our teams, and informing our clients about this dimension, which has become essential to their wealth.

Our ambition is to anchor sustainability pragmatically and meaningfully in our activities, decisions and developments — always serving the best interests of our clients and of society.

CO_2 (ton)	2024
Scope 1 & 2	**4.420**
Company facilities	3.109
Company vehicles	989
Other	322
Scope 3	**60.389**
Purchased goods	46.702
Capital goods	8.128
Commuting	3.053
Business travel	1.766
Upstream energy	1.283
Waste	456
Digital service	1
Total	**64.809**

HIGHLIGHTS:

- 28% decrease in electricity consumption between 2019 and 2025*
- 37% decrease in plane emissions between 2019 and 2025*
- Carbon compensation project launched through Carbioz under the French "Label Bas Carbone" framework
- Inhouse ESG expertise significantly strengthened (87% public funds managed are art.8/9)
- ESG governance significantly strengthened
- Half a day training on climate change for all Board members (35 participants)
- Established sustainability framework on real estate lending (min. 80% of new home loans on residential assets with an Energy Performance Certificat better "D"
- 82% of employees took part in the annual internal survey
- 45µ of women in Government bodies
- Approximately 3 euros million in grants awarded to 83 projects worldwide
- Over 1.100 participants employees took part in CSR projects across the company
- Launch of GHG footprint calculation across Indosuez
- DPAM ranked again on the first place in the Responsible Brand Index 2025
- 9 major awards for Indosuez Investment Management in 2025, including 4 ESG prizes

(*) excluding Degroof Petercam, as they only entered Indosuez in 2024