

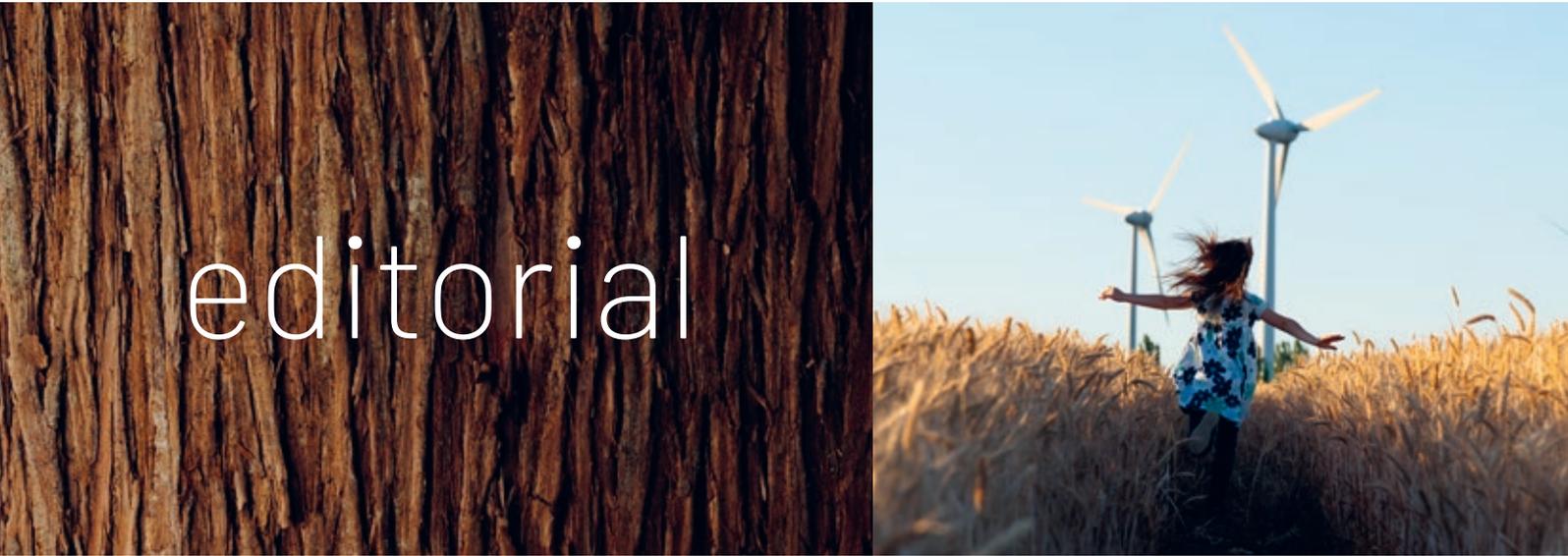
SUSTAINABLE DEVELOPMENT REPORT

21



See far,
speak out,
act decisively.

Pierre de Coubertin



editorial



**Jacques
PROST**

Chief Executive Officer, Indosuez Wealth Management

Whatever the nature of the crises that have occurred in recent years, neither the momentum of our Societal Project nor the spirit of solidarity and responsibility of our teams have been undermined in any way. In fact they have often been reinforced; the trajectory of transformation intended to consolidate Indosuez's relevance in societal issues and improve the experience offered to our clients has, on the contrary, accelerated.

The COVID-19 crisis spurred on our digital transformation, low interest rates inspired an even more diversified and creative value proposition, and the war in Ukraine confirmed the need for an energy transition.

For our clients and for society, we are looking ahead, our findings are clear and we are taking action, convinced that our power to influence is not limited to directing flows towards responsible investments.

This report is not a detailed inventory of the projects we are realising and the initiatives that we are undertaking, but rather an illustration of the culture of Indosuez, a committed group, nourished by deeply held beliefs as well as the determination and enthusiasm of its employees.

Behind the comments made and the illustrations chosen you will discover that our actions serve our ambitions, which are based on our vision of a more sustainable and responsible world.

Happy reading.



– 01 –

At the heart of a committed Group	6
CRÉDIT AGRICOLE'S COMMITMENTS AND AMBITIONS	7
ACCELERATION OF THE GROUP'S SOCIETAL PROJECT IN 2021 AROUND THREE PRIORITIES AND TEN COMMITMENTS	11
AN INTERNAL MECHANISM FOR DISSEMINATING THE GROUP'S ESG CULTURE AND MEASURING IT	12



– 02 –

An organisation in favour of the Societal Project	13
THE FRED APPROACH	14
A GLOBAL BUSINESS LINE DEDICATED TO THE SOCIETAL PROJECT	15
AN ETHICAL AND PROFESSIONAL CODE OF CONDUCT, AN EXPRESSION OF OUR USEFULNESS TO THE GREATEST NUMBER	16



– 03 –

The Client Project: excellence at the heart of the client relationship	17
A FRESH PERSPECTIVE	18
HIGHLIGHTS FROM THIS YEAR	20
• The voices of over 1'000 clients to drive the Client Experience	20
• The Client Champions' zero-complaint mission	20
• Increasing our client knowledge	21
• A unique approach to specific segments	21
• A better digital experience	22



The Human Project: developing people to serve clients and society	23
A FRESH PERSPECTIVE	24
HIGHLIGHTS FROM THIS YEAR	26
• A collaborative culture that encourages cross-functionality and synergies	26
• A dynamic of entrepreneurial innovation within a culture of empowerment	26
• A system designed to increase skills and be part of the transformation	27
• A first for the newcomers	28
• Awards for our diversity actions	28
• Initiatives to promote well-being at work	29
• The springboard programme supporting the development of female employees at the beginning of their careers	30
• A gender equality index rating 7 points higher than the national average in France in 2021	30



The Societal Project: the transition to a new model of growth and inclusion	31
A FRESH PERSPECTIVE	32
HIGHLIGHTS FROM THIS YEAR	35
• Progress in responsible finance	35
• Raising awareness of CSR	36
• CFM Indosuez Océano – an innovative and solidarity-based finance offering	37
• Creation of a Solidarity Committee dedicated to allocating outperformance commissions	37
• Sponsorship of skills is part of Indosuez’s DNA	38
• Unique encounters for the 10-year anniversary of the “Indosuez Foundation” in France	39
• Health, an area of intervention that has been further strengthened	39
• Specific actions in favour of young people	40
• “Man without culture is a tree without fruit” Antoine de Rivarol	41
• Reducing our footprint	42



— 01 —

At the heart
of a committed
Group



01 • At the heart of a committed Group

CRÉDIT AGRICOLE'S COMMITMENTS AND AMBITIONS

For over 20 years, CSR (Corporate Social Responsibility) has been at the heart of Crédit Agricole's concerns and commitments.

Since 2019, CSR has been integrated into the Group's entire strategy and Raison d'Être "Working every day in the interest of our clients and society", embodied in its Group Project "Ambitions 2025", in which it plays an essential role.

Crédit Agricole group's commitment is recognised by its stakeholders.

This is demonstrated by the positions it has taken and its participation in the multi-faceted international process targeting the E (Environment), S (Society) and G (Governance) components of CSR.

SIGNATORY

- United Nations Global Compact since 2003;
- Principles of Responsible Investment since 2006;
- Diversity Charter since 2008;
- Parenting Charter since 2008;
- Responsible Purchasing Charter since 2010;
- Charter for the Energy Efficiency of Commercial Buildings since 2013;
- Science Based Targets since 2016;
- RE100 since 2016;
- Principles for Responsible Banking and Collective Commitment to Climate Action since 2019;
- Business For Inclusive Growth (B4IG) since 2019;
- Poseidon Principles since 2019;
- One Planet Sovereign Wealth Fund Asset Manager Initiative since 2019;
- Tobacco Free Finance Pledge since 2020;
- Principles for Sustainable Insurance since 2021;
- Net-Zero Banking Alliance, Net-Zero Asset Owner Alliance, Net-Zero Asset Managers Initiative since 2021.

CO-FOUNDING MEMBER

- Equator Principles since 2003;
- Green Bonds Principles since 2014;
- Portfolio Decarbonization Coalition since 2014;
- Mainstreaming Climate Action Within Financial Institutions since 2015;
- Catalytic Finance Initiative since 2015;
- French Business Climate Pledge since 2015;
- BBCA Association (development of low carbon buildings) since 2015;
- IIRC (International Integrated Reporting Council) since 2016;
- Finance for Tomorrow since 2017.

PARTICIPANT

- Call for carbon pricing by the World Bank Group in 2014;
- Montreal Carbon Pledge since 2015;
- Paris Appeal on Climate Change since 2015;
- Task Force on Climate Disclosure since 2017;
- Climate Action 100+ since 2017;
- Contribution to the RH Sans Frontières endowment fund since 2018;
- AIGCC (Asia Investor Group on Climate Change) since 2020.

OTHER POSITION

- Statement on modern slavery since 2017.



ESG
Strategy

RECOGNITION OF NON-FINANCIAL PERFORMANCE

Crédit Agricole S.A. is consolidating its non-financial performance based on its ESG strategy and all the actions implemented by its entities. Crédit Agricole S.A.'s shares remain in the principal international socially responsible indices, which include the best-performing companies according to strict ESG criteria:



Rated B by CDP in 2021



Rated A by MSCI
(Morgan Stanley Capital
International) since 2017



Present for several years
in the British FTSE4Good index,
confirmed in 2020



Rated 63 by Vigeo-Eiris since 2019
and present in the NYSE-Euronext indices
since May 2013



Rated Prime by ISS-ESG
since December 2015

Et encore...

Rated 24.9 by Sustainalytics
since 2021
(The lower the rating,
the lower the ESG risk)

Steered
by governance
based on
a scientific
approach

CRÉDIT AGRICOLE'S ENVIRONMENTAL COMMITMENT

SUPPORTING CORPORATE AND INDIVIDUAL CLIENTS IN THEIR TRANSITION STRATEGY



8'000

corporate clients with a climate transition rating



USD 46

Green, social and sustainable bond arrangements in 2021 (top 5 worldwide)



EUR 35 BILLION

Environment and social thematic solution ⁽¹⁾



EUR 2.6 BILLION

Individual financing of vehicles < 95g CO₂/km⁽²⁾

PROGRESSIVE REALLOCATION OF FINANCING AND INVESTMENT PORTFOLIOS TO GREEN ASSETS



EUR 2.5 BILLION

Capital investment in renewable energy ⁽³⁾

#1

Private equity financier of renewable energy in France (EUR 2.6 billion) ⁽⁴⁾



EUR 13.2 BILLION

Green loans portfolio ⁽⁵⁾



100%

Actively managed open-ended funds with an ESG score > average score for the investment universe ⁽⁶⁾



EUR 13 BILLION

Investments in Green Social Sustainability Bonds in our liquidity portfolios ⁽⁷⁾

NEW COMMITMENTS UNDERTAKEN IN 2021 ⁽⁸⁾

NET ZERO ASSET OWNER Alliance

NET ZERO BANKING Alliance

NET ZERO ASSET MANAGERS Initiative



-20%

CACIB exposure to oil extraction by 2025



+60%

CACIB exposure to non-carbon energy



X2

CAA-funded renewable energy generation capacity to reach 10.5 GW by 2025 (compared to 2020)



+50%

Increase in financing of renewable energy projects in France by 2025 by Uniferjie

1 - Amundi.

2 - CACF.

3 - CAA; i.e. capacity of 8.5 GW.

4 - CAL&F Marche Sofregie ASF - source CAL&F end 2021.

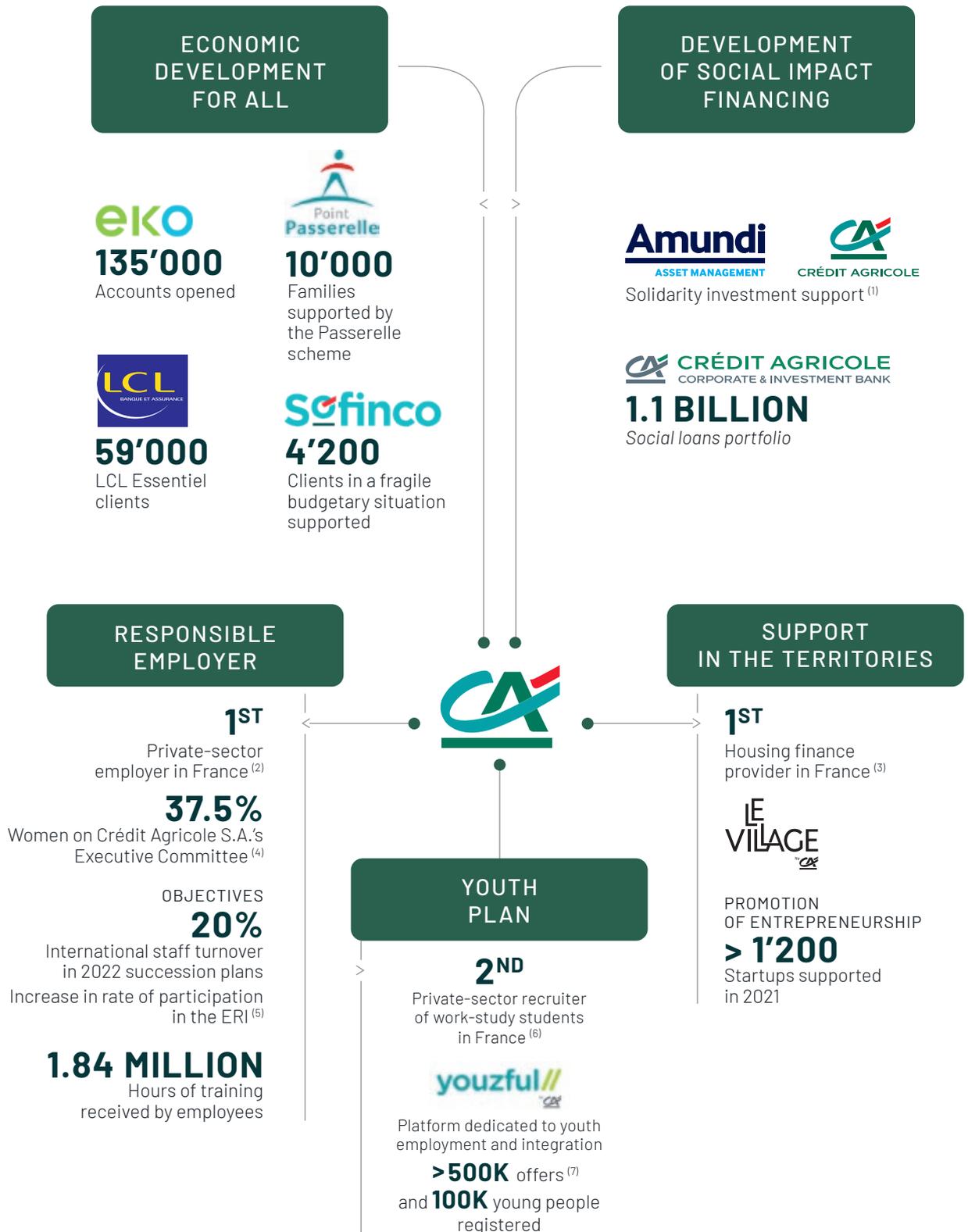
5 - Outstanding green and transition loans on CACIB's balance sheet. Does not include Sustainability Linked Loans.

6 - When an ESC methodology is applicable.

7 - Crédit Agricole S.A. and its subsidiaries.

8 - Non-exhaustive list of new commitments undertaken in 2021.

CREDIT AGRICOLE'S SOCIAL COMMITMENT



1 - Amundi Finance et Solidarité; CAA solidarity contract.

2 - CA group, source Challenges March 2021.

3 - CA group.

4 - As of 01.01.2022.

5 - Engagement and Recommendation Index.

6 - Internships, work-study students, fixed-term and permanent contracts.

7 - CA group, Le Figaro 2020 ranking.

ACCELERATION OF THE GROUP'S SOCIETAL PROJECT IN 2021 AROUND THREE PRIORITIES AND TEN COMMITMENTS

Faced with societal and environmental challenges, Crédit Agricole decided at the end of 2021 to strengthen the impact of its Societal Project. It is committed to supporting all its clients in the transition to a new society by adopting a programme plan built around three priorities and ten commitments.



TAKE ACTION FOR THE CLIMATE AND THE TRANSITION TO A LOW-CARBON ECONOMY

-1-

Achieve carbon neutrality by 2050

-2-

Advise and support all clients in their energy transition

-3-

Incorporate non-financial performance criteria into the analysis of all funding for companies and farmers



STRENGTHEN COHESION AND SOCIAL INCLUSION

-4-

Provide solutions that favour social and digital inclusion and adapt to economic and societal changes

-5-

Contribute to the revitalisation of the most vulnerable areas and reduce social inequalities by promoting employment, solidarity, and access to essential goods and services and digital technology

-6-

Promote the integration of young people through employment and training

-7-

Enhance cohesion and diversity in all Crédit Agricole entities and its Governance bodies



SUCCEED IN THE AGRICULTURAL AND AGRI-FOOD TRANSITIONS

-8-

Support the development of techniques to move towards a competitive and sustainable agri-food system by launching a Pan-European private equity and debt fund: target EUR 1 billion

-9-

Enable French agriculture to contribute fully to the fight against climate change

-10-

Contribute to strengthening food sovereignty

01 • At the heart of a committed Group

AN INTERNAL MECHANISM FOR DISSEMINATING THE GROUP'S ESG CULTURE AND MEASURING IT

FReD was set up in 2012, and since 2019 – when the Group's Raison d'Être was defined and societal and environmental issues were integrated within the Group's "2019 Ambitions" MTP – has positioned itself as a tool for the adoption and operational implementation of ESG issues for the 17 entities' involved.



A holistic approach...



Respect for the client



Respect for the employee



Respect for the planet

...based on 3 focus areas...

F raud	R ecognition	D ialogue
I nterests of clients	E quality	E xternalities
D ecisions with ethics	S ecurity	M arkets
E quilibrium in the markets	P articipation	E cosystems
S ecurity of the financial system	E quity	T ransports
	C onsistency	E nergy
	T erritory	R esources

...in relation to the 3 ESG pillars

Economic pillar

Social pillar

Environmental pillar

Source: Crédit Agricole S.A.



Group Index:
1.37
in 2021

Participation in the FReD system is voluntary and allows the entities to define a set of projects, consistent with the Group Project, divided in thirds among its three focus areas: respect for the client, respect for the employee and respect for the planet.

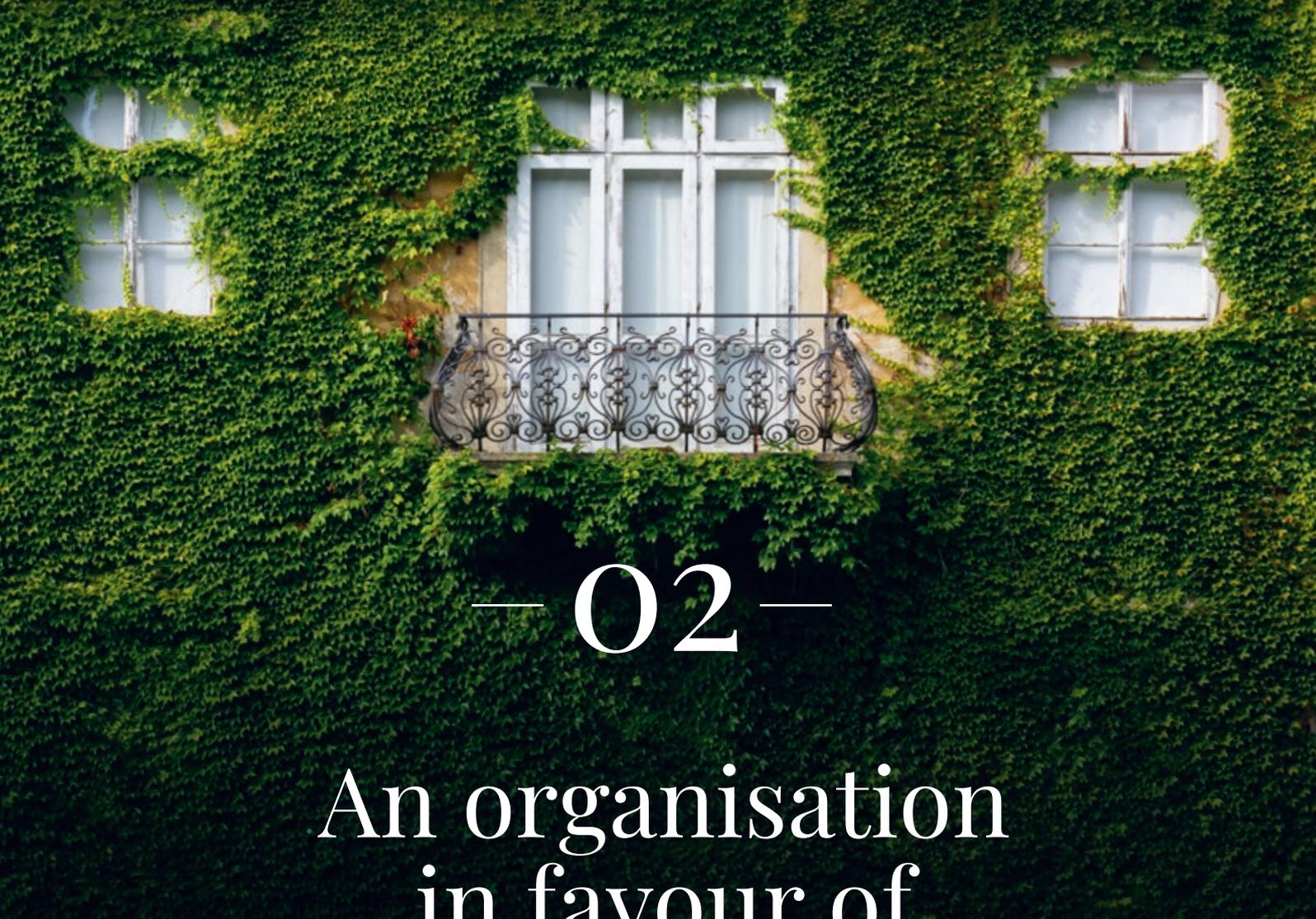
Each entity carries out six actions (two per focus area):

- **3 so-called "Group" actions** (1 per focus area): these are defined by Crédit Agricole S.A. with the contribution of the entities and then validated by the system Steering Committee before being implemented in the entity;
- **3 entity-specific actions** (1 per focus area).

The progress of each project is measured by an index: from 1 when the project starts to 4 when it is completed.

Each year, the FReD index measures progress on a project-by-project basis, calculating the change in rating between years N and N-1 for each entity. The indices achieved are then consolidated to arrive at the Group index, which was 1.37 in 2021.

It should be noted that each year an audit is carried out by an independent firm to ensure the robustness of the action plans and the reliability of the assessment.



— 02 —

An organisation in favour of the Societal Project



02 • An organisation in favour of the Societal Project

THE FRED APPROACH



Indosuez
FReD index
1.17
in 2021

Indosuez actively participates in the Group's FReD approach. It is based on the three focus areas common to all the entities involved: Human, Client, and Societal. It is steered by the Management Committee and then implemented by the Executive Committees of the entities.

For each of these areas, a lead coordinator works in close collaboration with the Head of the Societal Project and Sustainable Development, the local CSR managers and the employees who are operationally involved in the missions being undertaken.

Indosuez has defined two actions for each of the focus areas, one of which is common to the other Group entities. In 2021, the Indosuez FReD index was 1.17.



FOCUS AREA	COMMITMENT	SHORT DESCRIPTION OF THE PLAN	LINKED TO GROUP PLAN PILLAR	RATING AT START OF 2021	RATING AT END OF 2021
FIDES	Know Your Client	Integration of ESG criteria in the KYC questionnaire	Client	1	2
FIDES	Client Satisfaction	Group action: hunting down client "irritants"	Client	2	3
RESPECT	Integration of young people	Group action: Youth Integration	Human	3	4
RESPECT	Responsible Management	Risk Culture: onboarding business functions based on Compliance values	Human	3	4
DEMETER	Client Awareness	Group action: raising clients' awareness of environmental issues	Societal	3	4
DEMETER	Integration of ESG in the client journey	Integration of ESG in the client journey	Societal	1	3

02 • An organisation in favour of the Societal Project A GLOBAL BUSINESS LINE DEDICATED TO THE SOCIETAL PROJECT

In 2020, a dedicated global business line was created with the intention of promoting the economic, social and cultural development of the territories where Indosuez operates.

This cross-functional, client-oriented unit will have 11 employees in 2021. Its job is to:

- Strengthen the presence and impact of Indosuez with its clients;
- Meet their expectations more effectively;
- Coordinate the development and distribution of responsible product offerings in compliance with the regulations in force;
- Instil a culture and dynamic of sustainable development within Indosuez.

In each entity, including Azqore, a two-person team involving a CSR manager and a front-office employee lead the Societal Project, promote the Group's convictions and core values, and foster a spirit of responsibility and solidarity.

In some regions, for example in Luxembourg, a network of committed ambassadors, made up of volunteers from all departments, share their convictions, exchange best practices and participate in the acculturation of all employees.



02 • An organisation in favour of the Societal Project
AN ETHICAL AND PROFESSIONAL CODE OF CONDUCT,
AN EXPRESSION OF OUR USEFULNESS
TO THE GREATEST NUMBER



The spirit of responsibility and the human dimension have always been part of Indosuez's identity. They are reflected not only in its raison d'être and ethical charter, which are shared with the Crédit Agricole group, but also in its Code of Conduct.



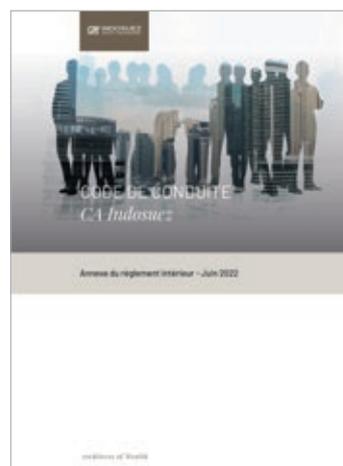
It has been developed jointly

**BY ALL
THE BUSINESS
LINES**

This common reference document sets out the principles of action and behaviour that each employee must comply with in relation to all stakeholders.

It has been developed jointly by all the business lines and is thus a concrete expression of the values shared by employees. It is regularly updated and constitutes a real element of positive differentiation.

Ethical and professional conduct is an integral part of Indosuez's corporate culture, and compliance is one of the strategic components of its corporate vision, launched in 2018 and its Medium-Term Plan "2025 Ambitions".





— 03 —

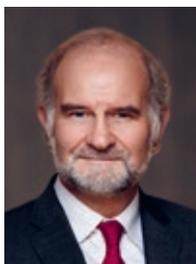
The Client Project:
excellence at the heart
of the client
relationship



03 • The Client Project: excellence at the heart of the client relationship A FRESH PERSPECTIVE

**Jean-François
DEROCHE**

Chief Executive Officer,
Indosuez Wealth Management in Switzerland



**Guillaume
RIMAUD**

Chief Executive Officer, France Business Unit

How does the Client Project align with CSR?

Guillaume Rimaud: The simple definition of Corporate Social Responsibility (CSR) by the European Commission as “the voluntary integration by enterprises of social and environmental concerns into their business operations and their interaction with their stakeholders” answers this question.

Indeed, companies have become aware of the increasing overlap of environmental and social issues, which encourages them to infuse their strategy with the three components of CSR while ensuring clients remain at the heart of their strategy. For Indosuez, it is a question of making the invisible visible and giving life to our *raison d'être*, which is embraced by all the entities of the Crédit Agricole group.

Jean-François Deroche: Our social and environmental responsibility directs our choices, guides our initiatives and drives our daily life. In fact, it defines the relationship we have with our stakeholders. In order to refine our approach, enhance our added value and meet our clients' aspirations as closely as possible, we measured their level of satisfaction and solicited their suggestions in the first group-wide survey. They gave us a very good client recommendation index (CRI)¹ rating of +22, which is a real recognition of the quality of the service we provide and of our approach to excellence.

Once analysed, these results serve as a tool to monitor satisfaction levels among our clients, identify areas of improvement, and strengthen our value proposition and the quality of our services. Thus, we have put in place a concrete action plan aiming at excellence at Group level and adapted to each entity.

Could we illustrate Indosuez's approach to excellence with the statement from Thoughts of Leonardo da Vinci “Details make perfection, and perfection is not a detail”?

G.R.: The client relationship is a unique chemistry that requires listening, knowledge, expertise, quality, responsiveness and flexibility, so much so that we talk more about the client experience. Perfection cannot be decreed. Our approach to excellence, both operational and relational, requires a good knowledge of our clients. It then becomes a matter of the details that nourish their experience in our institution, which is built continuously over time. It is up to each employee at his or her level to contribute to this in strict compliance with our Code of Conduct, to prevent the emergence of any new complaints and to continuously improve.

To maintain this momentum, Indosuez has taken measures and put in place targeted systems, some of which are based on those of Crédit Agricole group and focus on quality and zero defects.



For Indosuez,
it is a question
of making

**THE INVISIBLE
VISIBLE**

1 - The CRI rating is obtained by subtracting the percentage of Indosuez's advocates from the percentage of its critics.



The depth of our product offering
and the multiplicity of our tools
enable us to offer a “coverage” commercial
approach for all our client segments.

Jean-François DEROCHE



Goal of being
the number one
in terms of the

CRI

J-F. D.: Crédit Agricole group has set itself the goal of being the number one in terms of the CRI, across all markets and all countries. In particular, we are pursuing three collective actions to achieve this: management by client satisfaction, developing a culture of relational excellence, and deploying “zero-complaints” systems. Indosuez has also included in its business plan the ambition to achieve a “zero-defects” culture and to simplify processes and the digitalisation of processes/tools. To achieve our objectives, we are supported by a network of Customer Champions in all our entities. They are the real spokespersons for the client, and they have the essential task of identifying ways of improving client satisfaction and eliminating faults by implementing appropriate action plans.

Do you think that satisfaction means simplification and digitalisation?

G.R.: The health crisis has considerably accelerated the digital transformation, elevating it to the level of a commodity. Therefore, there is no doubt that improving our clients’ experience includes offering them a better digital experience that contributes to strengthening our value proposition. To meet our customers’ expectations as closely as possible, we frequently co-construct solutions, particularly in our Innovation Lab in Paris.

I am thinking, for example, of our e/m-Banking, which was born of a collaborative approach and is a source of added value and differentiation.

Our IT system, which is common to all entities under the aegis of our dedicated subsidiary Azqore, allows us to host digital solutions from startups at the cutting edge of innovation and thus provide new services.

J-F. D.: In addition, our ambition is to serve all our clients, and the depth of our product offering and the multiplicity of our tools allow us to offer a “coverage” commercial approach for all our client segments.

The so-called “augmented” digitalisation contributes to the tailor-made nature of our approach, but not only that. It also complements our standard offering to meet specific needs or constraints of time or space.

For example, I am thinking of our Startup Connections application, which digitises the process of bringing together our investor-clients and the startups in the Village by CA network in the fund-raising phase.

03 • The Client Project: excellence at the heart of the client relationship

HIGHLIGHTS FROM THIS YEAR

#1 THE VOICES OF OVER 1'000 CLIENTS TO DRIVE THE CLIENT EXPERIENCE

For the first time in its history, Indosuez commissioned a survey of its clients in 9 countries. More than 1'000 of them gave their opinion and awarded a good average score of 7.9. The results indicate that Indosuez is recognised as a bank that is close to its clients, offers a range of high-performance products and services, and is an expert in the financial markets.

The Client Recommendation Index (CRI) rating, calculated on the results of the single question "Would you recommend Indosuez to friends and family" by subtracting the proportion of positive responses from the proportion of negative ones, achieved a very good result of +22.

Nearly one in two clients awarded us a score of "Excellent" (9 or 10), which is a true recognition of the quality of the service we provide and of our approach to excellence.

Our ultra-high net worth clients¹ give us a higher score of +33; this is the result of a greater relational intensity in this segment, which makes it possible to eliminate complaints.

Despite the good level of satisfaction expressed, the expectations and sources of dissatisfaction shared by our clients have been carefully analysed. This analysis has enabled us to draw up targeted action plans to further strengthen our value proposition and the quality of our services.

#2 THE CLIENT CHAMPIONS' ZERO-COMPLAINT MISSION

The Client Champions are at the heart of a unified complaint handling process that allows all Indosuez clients worldwide to benefit from the improvements implemented.

It takes place in 4 phases:

IDENTIFY COMPLAINTS

through feedback from our clients or employees.

ANALYSE AND QUALIFY THE IMPACT

of these complaints (frequency, number, type of clients concerned, etc.).

IDENTIFY PROJECTS

and initiatives that can address these complaints.

MONITOR THE PROGRESS

of the resolutions and communicate on the progress made.



¹ - Ultra High Net Worth clients, with total wealth of more than EUR 100m, shareholders of ETIs or large family-owned companies.

#3 INCREASING OUR CLIENT KNOWLEDGE

Indosuez believes strongly that knowing your client well is also about supporting them well. We have therefore carried out a large-scale project across all our entities, aimed at making our KYC process even more effective.

The structure of the responsibilities of the teams involved has been reviewed to enable a smoother workflow and ensure that the information gathered is more comprehensive, and tools have been adapted and/or created to improve operational efficiency.

These initiatives have helped to raise awareness among all employees of the contribution that compliance can make to meeting our clients' needs and guaranteeing their protection and satisfaction.

One of the FReD initiatives, which ended in 2021, was aimed at increasing the knowledge of sales teams about compliance concepts.

It is accompanied by training modules that will be offered regularly.



#4 A UNIQUE APPROACH TO SPECIFIC SEGMENTS



PROCESSES
have been adapted
and the
OFFERING
enriched

In order to better serve its clients, Indosuez is developing a dedicated approach to certain client segments, including UHNWIs¹ but also family offices and external wealth managers managers or Next Gen.

To increase its attractiveness to these types of clients, processes have been adapted and the offering enriched to allow faster, highly targeted and consistent responses across all entities.

For example, there are now teams throughout the world dedicated exclusively to the external wealth managers activity responsible for developing it, automating the management processes for this client base in all entities, and establishing synergies between them in order to offer consistent and innovative solutions.

Similarly, teams have been set up to support **UHNWI clients**. In France, a department dedicated to the development of UHNWI clients was created at the end of 2021, following the example of the teams already in place in Monaco, Luxembourg and Switzerland, with the aim of enriching the value proposition. This department works closely with Indosuez private bankers and the Private Investment Banking division. Created jointly with Crédit Agricole CIB and dedicated to supporting family holding companies, it draws on the Indosuez group's international network and all of Crédit Agricole's business lines.

In another segment, so-called **Next Gen** clients, discussions are continuing on the definition of personalised services.

1 - Ultra High Net Worth.

#5 A BETTER DIGITAL EXPERIENCE

Evolving the client journey requires an enhanced digital experience that meets the highest standards in the market. A study conducted by KPMG in April 2021 found that 74% of wealth management firms have accelerated their digital transformation, up from 50% in 2020.

Indosuez is therefore supporting its clients in the move towards a new ecosystem, and strengthening its digital value proposition.

The aim is to simplify the client's relationship with the bank and to remove any administrative constraints by offering **"digital with a human touch"** or in other words, a **hybrid relationship**.

In this way, the client benefits from an autonomous experience, which is all the more appreciable in these times of increased mobility.

This change in approach has been made possible by opening up Indosuez's information system to digital solutions from startups at the cutting edge of innovation and able to provide new services. For example, this is the case for the investment proposal tool, which, developed within the framework of the partnership between the Fintech Evoq and Azqore, enables better analysis of client portfolios and helps create a personalised document containing **the**

investment proposal. The tool facilitates the management of the client's portfolio and provides real-time simulations of the impact of the Advisors' services.

A Private Equity subscription platform that digitises the fund subscription process up to the electronic signature is being deployed in the different entities.

Improving the client experience also requires secure, comprehensive, intuitive and mobile communication tools. This is why, after having built and enhanced its **e-Banking** services, Indosuez is multiplying its digital channels and plans to allow all its clients to benefit from **m-Banking**.

The aim is to simplify the client's relationship with the bank and to remove any administrative constraints by offering "digital with a human touch"





— 04 —

The Human Project:
developing people
to serve clients
and society



04 • The Human Project: developing people to serve clients and society

A FRESH PERSPECTIVE

**Anne-Laure
BRANELLEC**

Head of Human Resources,
Indosuez Wealth Management



**Olivier
CHATAIN**

Chief Executive Officer,
Indosuez Wealth Management for Europe



The COVID-19 crisis has been an exceptional accelerator of the transformations undertaken from the point of view of human capital. Can you remind us of the essential points?

Anne-Laure Branellec: The unprecedented disruption in the healthcare sector that we have experienced has considerably amplified the values that are at the heart of our Human Project and has highlighted the fundamental role of employees in accelerating the transformation and their ability to differentiate us from our competitors. Indeed, each of us has been led to question ourselves, to adapt, to master new modes of communication and new tools, and to take on more responsibilities in order to always act with insight and foresight in the interests of our clients. Everyone's commitment and unfailing determination has made all the difference, facilitated by specific tools and support that were useful and appreciated.

Olivier Chatain: Employees are now benefiting from a transformed working environment in terms of tools, responsibility and managerial organisation. Digitalisation has helped to improve our employees' experience.

In fact, all those who took part in the annual engagement survey shared their satisfaction with the working environment and human relations of our Group, so that engagement has reached a record high level.

There is no doubt that personal development initiatives and training have contributed not only to the autonomy of employees and their employability, but also to the dynamics of individual and collective innovation.

The cultural change towards a more agile and resilient organisation – essential in a very demanding environment – is under way.

The stated ambition of the Crédit Agricole group and its subsidiaries is to be a responsible employer in terms of professional opportunities, training, diversity, quality of life at work and value creation. What progress in 2021 would you highlight?

A-L. B.: While developments in training and gender equality have been significant, a personal highlight for me in 2021 has been the strengthening of the feedback culture, which I believe is essential for the continuous improvement of any company. Receiving and giving feedback is a formidable tool for individual development and for improving collective performance. Anticipating the continuation of remote working after the pandemic, we decided to give employees in all our regions access to a dedicated application, accessible to everyone, which allows them to request and receive feedback on a specific skill or as an extension of a presentation to colleagues or clients in just a few minutes.

At the same time, training in this area has also been provided. This initiative contributes to improving working relations between colleagues, instilling a new, more collaborative corporate culture, encouraging initiative-taking at all levels and ultimately improving the services delivered to our clients.



**COMMITMENT
and UNFAILING
DETERMINATION**
has made all
the difference

O.C.: I would like to come back to the subject of promoting diversity, which is at the heart of our Human Project and is also mentioned in our Equal Opportunities Charter. At the end of December 2021, 31% of the members of Indosuez's senior management bodies were women, evidencing the relevance and effectiveness of its proactive gender strategy, which was rewarded four times in Europe and Asia during the year.

Our commitments are strong and inspire many initiatives that are taking root over time. For example, let me mention initiatives to raise awareness among management bodies to the challenges of gender diversity, and the mentoring programme by managers, which will be renewed in 2022. Statements by women, particularly in the context of portrayals, are regularly broadcast internally and externally. Our training for female employees is also a valuable benefit and in 2021 we focused on a programme for women at the beginning of their careers.

In addition, in line with Crédit Agricole's commitment to helping young people enter the workforce through employment and training, Indosuez has sought to facilitate access to the professional world for young graduates and students. Under the FReD scheme, more than 120 young people were welcomed in 2021 for an internship, a professional training contract or an work-study programme in our various entities.

Training is an integral part of everything you say. Do you consider it to be inseparable from change?

A-L. B.: Any change requires support to facilitate adhesion, cohesion and a sense of belonging; training is one of the components. Whether we are talking about ethics, tools, personal development, innovation, or expertise... It is essential.

In fact, it is very quickly incorporated into the career path of a new employee with a series of training courses aimed at reinforcing his or her knowledge of the regulatory corpus, the Group, CSR, etc.

It then contributes to increasing each person's expertise, and therefore to their personal development and consequently to their employability, a subject to which we pay close attention.


I would say that the financial crisis of 2008 followed by the pandemic, combined with legal obligations in terms of CSR but also our commitment to supporting the development of our employees and our talents, led us to question ourselves.

Anne-Laure BRANELLEC

Thus, training has gone from a matter of simply acquiring knowledge, to becoming a continuous support method. I would take the example of philosophy, which has entered our training system, offering employees other keys to deciphering their environment thanks to the online medium Philonomist, which focuses on major philosophical questions applied to the company.

O.C.: To access this training ecosystem, employees benefit from specifically created systems; for example, the platform dedicated to learning on topics as diverse as languages, office automation, new technologies, behavioural skills and even philosophy, as Anne-Laure pointed out. Lunch & Learn events are also organised around themes related to innovation. In addition, new technologies have encouraged more frequent exchanges within the various lines of expertise. It is now not uncommon for all of their employees to be brought together at a dedicated seminar that is intended to facilitate cohesion, discussion, and value creation.

A-L. B.: Faced with the new expectations of our employees and the increasing complexity and uncertainty of our environment, which justify the transformation of our Group, it now seems to me to be essential to change our management culture. This is why we have initiated an ambitious managerial transformation programme aimed in particular at encouraging the assumption of responsibility and adapting our collective leadership methods to the renewed demands of our team members and clients.



TRAINING
becomes
a continuous
support method

HIGHLIGHTS FROM THIS YEAR

#1 A COLLABORATIVE CULTURE THAT ENCOURAGES CROSS-FUNCTIONALITY AND SYNERGIES



TOGETHER programme

Indosuez's organisational structure, with its different business lines and multiple areas of expertise, facilitates cooperation between entities, **cross-functional teamwork and the adoption of the agile method** in its operations.

Indosuez's Together programme, which in 2021 brought together some fifty employees from all entities, embodies this culture. The aim was to strengthen employees' knowledge of the wealth management business and to develop their network through collaborative discussions on the Group's strategy and the role of each individual.

In addition, cross-selling and contributions to Group projects are not only valued but also facilitated by **adapted collaborative tools**.

Whether it's Webex or any other collaborative tool, they all contribute to the transformation of operating methods to achieve even greater efficiency on a daily basis.

The corporate social network, born in early 2022 from the collaboration between the Human Resources business line, the Indosuez Innovation Lab and 30 pilot users, is a very significant example of the dynamic under way. By allowing everyone, whatever their function, expertise or entity, to create a community around a theme that is important to them, this professional exchange platform is a new driver for cohesion and development. It allows employees who share professional or personal interests to benefit fully from the richness born of the diversity of the Indosuez group and its people.

#2 A DYNAMIC OF ENTREPRENEURIAL INNOVATION WITHIN A CULTURE OF EMPOWERMENT

Innovation at Indosuez is multi-faceted and infuses the dynamics of all its teams and employees thanks in particular to the **network of Transformers**, who are true ambassadors and drivers for cultural transformation across all our entities.

It is the representation of both their creativity and their search for optimisation of what we already have in place, and sometimes a solution to imperfections.

This is demonstrated by the twenty or so short-cycle projects that have been deployed in recent years, which have been led by a network of **Product Owners** responsible for coordinating all the players required to create value for their project, in an agile environment. With the support of a Product team (developers, designers, production, etc.) each of them is organised

to gather user feedback and develop features with even more added value. All of them quickly obtained concrete results and, depending on the nature of their project, contributed to improving the client and/or employee experience.

Intrapreneurship and empowerment were also the motivation behind the organisation of Indosuez's **first ideation challenge**. This challenge allowed employees to share ideas to address one or more identified issues on an online platform, which were then submitted to a series of votes. The winning ideas were then developed into short-cycle projects and all good ideas were used to contribute to the process of transformation and progress at Indosuez.



#3 A SYSTEM DESIGNED TO INCREASE SKILLS AND BE PART OF THE TRANSFORMATION

Since 2020, the **Digital Academy** content library has enabled Indosuez employees to develop at their own pace on various topics such as languages, self-improvement, office automation, philosophy, etc.

Taking things a step further, the community of Indosuez **Learning & Development** managers, together with the Group HR Department, offers monthly events **on current affairs and personal development**. The main topics covered include knowledge of the Group, the Agile culture, the fundamentals of CSR, the circular economy, well-being at work, diversity and inclusion, managerial transition, the importance of feedback, exceeding one's limits, etc.

A large number of these themes were explored in greater depth by employees thanks to the **Digital Academy** or within the framework of dedicated programmes, such as the Agile training given to 140 employees of the Indosuez and Azqore Organisation/POW & Digital businesses.

In addition, **Lunch & Learn** events are held regularly on subjects related to innovation or directly linked to the products and processes offered by Indosuez. They allow all employees who wish to do so to become more familiar with these subjects, to exchange points of view, and to share best practices. For example, the investment proposal tool, the Innovation Lab and the role of the Product Owner have been presented during these sessions.

#4 A FIRST FOR THE NEWCOMERS

After two years complicated by the health crisis, the 470 employees who joined Indosuez during this period were invited to a **web conference** organised for the first time at a global level. Testimonies and presentations provided an overall view of the Indosuez group and its corporate culture as well as specific details, in order to reinforce the newcomers' knowledge, their sense of belonging and their cohesion.

This initiative complements the **specific protocol for welcoming newcomers**, which begins on the day the employment contract is signed and continues for several months after their arrival in order to gather their feedback.

The new employee receives their essential documentation, and also benefits from a personalised programme to facilitate their integration. In some entities, a mentoring system has been set up to enable them to get to grips with the company culture more easily. Elsewhere, dedicated training days allow newcomers to meet each other and also to discover the missions and challenges of all the departments or to benefit from training and information. In addition, they are offered a range of regulatory training courses, as well as training on the Group and CSR issues. Generally accessible online, some of these courses are mandatory.

#5 AWARDS FOR OUR DIVERSITY ACTIONS

In November 2021, Indosuez received the **Outstanding Private Bank for Diversity and Inclusion** award at the London Private Banking and Wealth Management Awards.

This European award comes hot on the heels of the two awards won at the WealthBriefing Awards 2021 Europe and Asia, in categories dedicated to diversity and gender. It testifies to the relevance and effectiveness of the action plan deployed within the framework of the Human Project, to guarantee equity and diversity and to make the collective into a force where each individual can express him- or herself.

Initiatives that were highlighted include the publication of the **Equal Opportunities Charter** or the award of the **"Fair-ON-Pay" certificate** for Indosuez in Switzerland.

In Switzerland, Indosuez has joined the network of the Swiss association "Advance", which brings together more than 110 companies that are actively committed to promoting gender equality and allows employees to participate in training workshops and conferences on inclusive leadership.

#6 INITIATIVES TO PROMOTE WELL-BEING AT WORK



WORK LIFE balance

Indosuez Europe organised **Health Month** in September, for the third year in a row. For the first time, the other entities of the Crédit Agricole group in the Grand Duchy joined the event. For four weeks, the themes of stress management, nutrition, sport and work/life balance were addressed through workshops and video conferences with specialists. At the same time, throughout the month, recipe cards were shared and daily challenges were proposed to employees, such as a day without refined sugar or walking 10'000 steps in a day. Finally, a ping-pong tournament between employees was a great success.

For the past three years, the **IndoLife** project has brought together Indosuez employees in Switzerland, Asia and the Middle East around common initiatives to strengthen their cohesion and sense of belonging.

These initiatives are part of the Societal Project with the ambition to encourage employees to take care of their work-life balance. In 2021, small events were offered including zoom yoga classes, power walks and dance workshops for employees' children.

The Group's employees were also invited to take online **yoga classes** offered by Crédit Agricole on topics as varied as managing energy, stress and fatigue, breathing to relieve the various parts of the body, etc.

The protection of employees' health and income during the health crisis was important for their well-being at work. Certain arrangements such as part-time remote working remain in place, and discussions are under way to **adapt the organisation of work** to new expectations and technological advances.



#6 THE SPRINGBOARD PROGRAMME SUPPORTING THE DEVELOPMENT OF FEMALE EMPLOYEES AT THE BEGINNING OF THEIR CAREERS

Female employees at the beginning of their career (28-32 years old) from different business lines and recognised for their commitment, desire to progress and adaptability can benefit from a development programme. Run by a firm with expertise in personal coaching and leadership development, it is dedicated to the **development of women in non-managerial roles**. It is designed to help them in their posture and behaviour, to take charge of their career plans, to assert themselves, and to project themselves effectively over the next 3 to 5 years.

#7 A GENDER EQUALITY INDEX RATING 7 POINTS HIGHER THAN THE NATIONAL AVERAGE IN FRANCE



The gender equality:

93

for Indosuez
in France

The gender equality index, which assesses the differences in pay between women and men in French companies with more than 50 employees and aims to highlight and correct these disparities, stands at 93 for Indosuez in France.

This score reflects the proactive strategy adopted by the Indosuez group on the subject of gender equality, including the signature in November 2021 in France of the third company agreement on professional equality between women and men. It results in a whole series of concrete commitments such as the examination of at least one female and one male candidate in the selection process during recruitment, the rebalancing of the average number of hours of training taken by women and men, the annual implementation of a budget for salary increases dedicated to correcting any imbalances in remuneration, and the monitoring of promotions awarded to ensure that they are equitable.





— 05 —

The Societal Project:
the transition
to a new model
of growth and inclusion



05 • The Societal Project: the transition to a new model of growth and inclusion

A FRESH PERSPECTIVE

Virginie BOURGEOIS
Head of Sustainable Development and the Societal Project, Indosuez Wealth Management



Mathieu FERRAGUT
Chief Executive Officer, CFM Indosuez Wealth Management in Monaco

The 6th IPCC report, the third and final part of which was published in 2022, points to the urgency of the climate situation and the need to act immediately and directly on our lifestyles, and our consumption and production habits.

What is the position of Indosuez group on this alarming situation?

Virginie Bourgeois: First of all, I would like to remind you that Indosuez's strategy is in line with the choices and the very active policy implemented by Crédit Agricole for over 20 years. At the end of 2021, the Group defined its societal project around three priorities: to act for the climate and the transition to a low-carbon economy, to strengthen social cohesion and inclusion, and to make a success of the agricultural and agri-food transitions.

These priorities respond to the deep convictions of the Group's managers and employees, but also to their certainty that financial players are essential drivers for directing financial flows towards projects with strong environmental and social impacts. They are committed to proving, day in, day out, that they are useful links in the transition to a fairer model.

Mathieu Ferragut: 99% of the world's population is exposed to excessive concentrations of fine particles, we are seeing catastrophic global warming of 2.7°C, 132 million people are threatened by extreme poverty by 2030, 1 billion people in coastal regions are threatened by rising sea levels by 2050... If we do not act... Climate risk is on the rise and will incur exorbitant costs. According to Swiss RE, climate events will have cost USD 250 billion in 2021, up 24% on the previous year.

The IPCC is therefore calling for immediate action in all sectors to "secure a livable future" and to comply with the Paris Agreement (2015), which called for limiting warming to 1.5°C above pre-industrial levels. The panel believes that emissions must peak by 2025 at the latest! No one can ignore the urgency of the situation.

This is why, for several years now, the Indosuez group has been investing in a more sustainable environment and a more responsible economy with tangible results and ever stronger ambitions.

Most of the major financial institutions have defined a strategy aimed at acting for the climate and a fairer transition in compliance with a regulatory framework that is becoming clearer (European taxonomy, SFDR¹, etc.) and with increasingly demanding sustainability criteria.

At CFM Indosuez, we have brought together our collective commitments and our social and environmental actions in a Charter that recalls our common values: ethics, responsibility, sharing and social commitment as well as action, with a view to obtaining visible results. It is intended to be signed by all employees. We will send it to our clients and partners who can also express their support and commitment to a more responsible and inclusive economy by signing this charter with us.



Social Project
around
3 PRIORITIES

1 - Sustainable Finance Disclosure Regulation.

Other than this Charter in Monaco, how is Indosuez group organised to meet its strategic societal ambitions?

V.B.: Our Societal Project is one of the essential components of our corporate strategy. To achieve its ambitions, we have set up a specific organisation and built a comprehensive and innovative offering favouring more sustainable development. To this end, global guidelines were established in 2019. The aim is to strengthen the product dimension of our Societal Project and to support real-life solidarity initiatives, which are often led by volunteer employees as part of specific missions or through our foundations in France and Switzerland.

In addition, we decided in 2021 that from now on a portion of our performance fees will be allocated to solidarity initiatives.

M.F.: We have very clear objectives which aim to support our clients in their environmental and social commitments, going beyond a purely financial approach, and to be useful in the transition that is necessary. To achieve this, we have integrated ESG criteria into all our processes and created a full range of responsible investment solutions that allow our clients to give meaning to their assets. Thanks to the dedication of our employees, we have also carried out many solidarity projects.

 A full range of responsible investment solutions that allow our clients to give meaning to their assets

Mathieu FERRAGUT

You mention your responsible investment solutions, what are your recent achievements?

M.F.: I would like to point out at the outset that our offer is designed to meet our clients' expectations. Through their investments, they are not only looking for meaning but also a lever for action against global warming, the loss of biodiversity, and food insecurity, which now affects 270 million people worldwide...

We have therefore drawn on all of our areas of expertise and those of the Crédit Agricole group to develop a broad range of products and services that now receive regular awards.



V.B.: After the launch in November 2019 of the Indosuez Objectif Terre international equity fund (an Article 9 fund under the SFDR) to invest in the securities of companies contributing to the fight against global warming and the preservation of natural resources, we have continued to roll out responsible products and services in line with our ambitions.

ESG criteria are now integrated into our various support methods (Advisory/Discretionary Management), our processes for developing and selecting financial products, our management, our funds and underlying private equity holdings, as well as our lending policy. We naturally pay close attention to the rating of our funds under the SFDR. Today, two-thirds of the funds managed by our asset management companies are ranked 8 or 9.

We have also enhanced our range of structured products with a number of "green" products, most of them issued by Crédit Agricole CIB, and a green structured products mandate. For example, in collaboration with Crédit Agricole CIB, in the summer of 2021 CFM Indosuez launched an innovative solidarity finance offer, CFM Indosuez Océano, with a donation to the Oceanographic Institute of Monaco, a partner of the bank.

How are clients informed about the ESG quality of the products they buy?

V.B.: Our communication is transparent and, since the end of 2021, the regular portfolio statements sent to our clients include ESG ratings established by Amundi for all the stocks and bonds in our investment universe. These will be gradually extended to other asset classes.

In addition, we ensure that ESG issues are promoted through regular events and communications. For example, in 2021 we organised a special web conference and provided clients with educational documents, and our experts regularly address this subject in our publications.

You mentioned concrete solidarity actions. Can you tell us more?

M.F.: I believe that our employees' spirit of responsibility and solidarity is common across all Indosuez entities and that it contributes to the economic, social, environmental and cultural development of the territories where we have a presence, and sometimes beyond.

Skills-based sponsorship and the "Indosuez Foundations" in France and Switzerland, as well as more ad hoc solidarity initiatives, allow each of us to express our commitment, solidarity and generosity.

All the actions undertaken act as catalysts for transformation both professionally and personally and constitute a driver for the acculturation of all the bank's employees to the themes of Philanthropy and impact.

In addition, they provide Indosuez with additional legitimacy and expertise in the promotion of responsible and impact-based finance and philanthropy to its clients.

V.B.: Our solidarity actions are also expressed outside the environmental sphere, particularly in the areas of solidarity and culture. In each of our entities, Indosuez is working alongside major players in the protection of the most vulnerable and in the promotion of culture and the arts. Some of these initiatives are long-term, while others are organised very spontaneously in response to emergencies. I am thinking in particular of targeted actions in March 2022 to collect basic necessities in Luxembourg, Monaco and Switzerland to be provided to Ukrainians, as well as the work carried out by Indosuez teams alongside the associations most committed to supporting refugees.

Our initiatives also aim to reduce our own footprint. For example, saving paper and energy, the dematerialisation of some tasks, adopting electronic signatures, limiting waste, recycling, soft mobility... The examples are many and varied.

They are essential simply because, as Charles Baudelaire wrote, "A series of small efforts achieves a big result".

“A series of small efforts achieves a big result”

Charles BAUDELAIRE



A spirit of
**RESPONSIBILITY
AND SOLIDARITY**
is common across
all Indosuez entities

#1 PROGRESS IN RESPONSIBLE FINANCE

The penetration rate of sustainable finance is increasing from 9% to 14%, with an additional USD 1.3 billion in assets, meaning that Indosuez is making progress towards its long-term objective of offering a 100% responsible product range (100% of investment proposals with an SFDR rating of 8/9).

All asset classes are seeing an acceleration of their transformation towards a fairer transition. A few examples:

DISCRETIONARY MANAGEMENT

Non-financial criteria are now integrated into the analysis and investment processes of portfolio and fund managers. In particular, the People & Planet management strategy, which focuses on environmental and social issues, enables clients to participate in the major challenges of sustainable development and a responsible economy while seizing the opportunity of new growth levers.

At the end of 2021, half of Indosuez's mandates were classified as Article 8 and 9 under the SFDR regulation.

INVESTMENT FUNDS

Indosuez's range of open-architecture funds has been enriched with ESG funds, selected on the basis of performance and non-financial criteria. Indosuez is supported in particular by the expertise and know-how of all Crédit Agricole Group's asset managers.

Created in 2019 and managed by Indosuez Gestion, the Indosuez Objectif Terre fund offers clients domiciled in France the opportunity to invest in securities of companies seeking to address these environmental issues through two main axes: the fight against global warming and the preservation of natural resources.

Since April 2021, this investment strategy has been available to clients of the Indosuez group via Indosuez Funds Sustainable Planet (feeder fund of Indosuez Objectif Terre).

The fund's assets were over EUR 500 million at the end of 2021 (vs. EUR 180 million at the end of 2020).

Today, two thirds of the funds managed by Indosuez group's asset managers are classified as 8 or 9.

STRUCTURED PRODUCTS

Mainly developed in collaboration with Crédit Agricole CIB, ranked top 5 worldwide in arranging green, social and sustainable bonds with USD 46 billion in 2021, Indosuez's green structured products have been very successful, with EUR 270 million subscribed in 2021. They allow the financing of Crédit Agricole CIB's portfolio of green loans, invested in projects aimed at combating climate change. They mainly relate to renewable energies (construction and maintenance of wind turbines, solar infrastructures, geothermal energy, etc.), real estate (financing of energy-efficient buildings, etc.), public transport, water and waste and energy efficiency (urban heating networks, etc.). According to Amundi, EUR 1 million invested in green bonds would avoid 847 tonnes of CO₂ emissions per year.

PRIVATE EQUITY

Indosuez's partner selection methods and its standards of requirements for the underlying funds and holdings have been strengthened to generate an additional source of long-term performance.



Half of Indosuez's mandates

WERE CLASSIFIED AS ARTICLE 8 & 9

#2 RAISING AWARENESS OF CSR

Convinced that their power of influence is not limited to directing flows in favour of responsible investments, our people at Indosuez are also dedicated to **raising awareness among our clients**. A web conference was held to respond to preconceived ideas about responsible finance. CFM Indosuez welcomed Alexandra Cousteau, granddaughter of explorer and filmmaker Jacques-Yves Cousteau and founder of the "Oceans 2050" foundation, who came to talk about the environmental emergency. Educational documentation is also made available to clients, who have access to many articles on the offering, frequently published by Indosuez experts.

These experts also feature frequently in publications targeted at clients, in the press and at public events. For example, Indosuez in Switzerland has been involved in three concrete initiatives in favour of sustainable finance. Firstly, in Building Bridges, a unique action forum dedicated to sustainable finance that brings together players as diverse as the financial sector, the public sector, civil society and, of course, the entire United Nations system.

The aim is to transform the ambitions of this community of sustainable interests into concrete action, and to contribute to and accelerate the achievement of the United Nations Sustainable Development Goals (SDGs), by mobilising finance and using measurable scientific data. Indosuez also organised a hackathon for sustainable finance in collaboration with the University of Geneva. Staff, specialists and students were invited to reflect together on the role of women as drivers of transformation. Finally, an educational dinner event on ESG criteria in a more intimate setting brought together major clients and experts.

Employee education is also very active, with regular presentations by professionals, particularly in the form of web conferences, dedicated documentation, ongoing communication on the intranet, and initiatives and speeches by Credit Agricole group professionals...

#3 CFM INDOSUEZ OCÉANO – AN INNOVATIVE AND SOLIDARITY-BASED FINANCE OFFERING

CFM Indosuez, in collaboration with Crédit Agricole CIB, has created a responsible and socially responsible offering as part of its partnership with the Oceanographic Institute of Monaco. This key player, which works on a massive scale to raise awareness to the protection of the ocean and its biodiversity, benefits from the solidarity component of the product in the form of a donation of part of the commissions paid by investors (30%) and supplemented by CFM Indosuez (40%) and Crédit Agricole CIB (30%).

Based on an index that is in line with the objectives of the 2015 Paris Climate Agreement, the CFM Indosuez Océano offering has been a great success with clients. The donation received by the Oceanographic Institute will be allocated to its “Poles” programme, which aims to improve knowledge of the polar worlds and the threats to their ecosystems.

Point: 30-50% of land and sea should be protected, but today only 15% of land, 21% of freshwater ecosystems and 8% of oceans are protected (IPCC, 2022).



#4 CREATION OF A SOLIDARITY COMMITTEE DEDICATED TO ALLOCATING OUTPERFORMANCE COMMISSIONS

In 2021, it was decided that a portion of the outperformance fees generated by the funds managed by Indosuez group asset management companies (at least 5%) would be allocated to solidarity projects in addition to existing budgets (“Indosuez foundations”, sponsorships, and partnerships). A Selection Committee has been set up to determine which projects will benefit from it. The Solidarity Committee aims to strengthen the impact of and diversify the actions undertaken by the entities, and

ensure consistency between Indosuez’s solidarity actions in all its geographical areas while remaining aligned with Crédit Agricole group’s corporate philanthropy missions.

At the first Solidarity Committee meeting held at the end of 2021, it was decided to support the “Social Impact Contract Fund project” (EUR 100k) and the sponsoring project “Fondation Hëllef fir d’Natur de natur&ëmwelt - Sauvegarde de la Biodiversité” (EUR 30k granted over 3 years).

#5 SPONSORSHIP OF SKILLS IS PART OF INDOSUEZ'S DNA

The **Indosuez "Foundation in France"**, operating under the aegis of the "Fondation de France", has supported non-profit projects benefiting vulnerable people for over ten years now. Nearly 80 organisations, including 15 start-ups with a social impact, have benefited from the skills sponsorship and the donation of working hours by nearly half of the workforce in France.

Since 2012, the "**Indosuez Foundation**" has financed 30 environmental projects with a high economic and social impact for vulnerable communities in Switzerland and around the world. It aims to support local communities through projects that promote the transmission of knowledge, the empowerment of young people and the preservation of natural heritage. With its national **corporate volunteering programme** ("Citizen Days"), each year it offers the employees of the Indosuez group in Switzerland (Indosuez and Azqore) the opportunity to develop their multidisciplinary skills.

In partnership with the "**Planète Urgence association**", Indosuez also offers its employees the opportunity to take solidarity leave and actively participate in projects created and managed by local players in various countries around the world. For a fortnight (during their leave), employees provide technical assistance (transfer of skills) to solidarity, cooperation, development or environmental protection projects, helping to increase the autonomy of the populations concerned. Volunteer missions abroad were suspended in 2020 and 2021 due to the COVID-19 pandemic. However, some of the donations were allocated to reforestation activities.

In Luxembourg, a skills sponsorship programme established **in partnership with the "ABBL"**¹ invites volunteer employees to take part in one-off missions linked to raising young people's awareness of the social, environmental and economic challenges of sustainable and solidarity-based finance as part of the "Responsible finance for everyone" programme.

In addition, a skills sponsorship with "**CARITAS**" consists of supervising training workshops for refugees and applicants for international protection, over 5 weeks. This training, called "Passport to Employment", allows them to become independent in their search for employment in Luxembourg.

Indosuez Europe employees support them throughout this training, the main objectives of which are to identify the beneficiaries' personal skills, develop their potential and establish a link for them with the world of work.

In 2021, the "Citizen Days" programme was renewed in Switzerland and Monaco, and was launched in Luxembourg.

In 2021, the "Citizen Days" programme was renewed in Switzerland and Monaco, and was launched in Luxembourg. Nearly 300 employees took part in this great human adventure, which included 31 projects run by 25 local associations. The principle is simple: the management offers employees who wish to do so the possibility of investing in a very concrete way in favour of associations, instead of a day's work.

In this way, they demonstrate their commitment to a more inclusive society that respects diversity and the environment.

1 - Association des Banques et Banquiers Luxembourg (Luxembourg Bankers' Association).

#6 UNIQUE ENCOUNTERS FOR THE 10-YEAR ANNIVERSARY OF THE "INDOSUEZ FOUNDATION" IN FRANCE

In November 2021, the 10th anniversary of the "Indosuez Foundation" in France was celebrated at the Maison de l'Océan, a place steeped in history and inaugurated in 1911. Indosuez clients gathered to listen to the testimonies of 4 social entrepreneurs who, after having succeeded in their professional careers, have decided to re-enter the social arena, proving to everyone that nothing is impossible.

Indosuez employees in France were invited to a unique meeting with the actors of the **Vaugirard Solidarity project**. This iconic project in the heart of the 6th arrondissement in Paris received an exceptional grant from the "Indosuez Foundation" for its ambitious, daring and innovative nature.

It consists of turning the former Visitation monastery located on rue de Vaugirard into living and sharing spaces reserved for the beneficiaries of three well-known Indosuez partner associations (the "Indosuez Foundation" has in the past supported one or more of the shared-house projects of the "APA" (Association pour l'Amitié), "La Maison de Marthe et Marie" and "Simon de Cyrène"). A pillar of solidarity in the heart of Paris, this unique place will also be open to local residents to encourage encounters that they might not otherwise experience, and offer another view of the difficult history of each person.

#7 HEALTH, AN AREA OF INTERVENTION THAT HAS BEEN FURTHER STRENGTHENED

Two years of unprecedented health crisis have strengthened the spirit of solidarity towards the sick and the thinking around mental health. For example, several projects related to the health of young people have been undertaken under the aegis of the CFM Indosuez Philanthropy programme. This is the result of careful consideration of initiatives that promote the well-being of young people after COVID-19.

Indosuez has also extended its financial and human support to the association "**Fight Aids Monaco**", which was established in 2004 by

Princess Stéphanie of Monaco and works to help people with HIV (running workshops as part of "Citizen Days", participating in communication campaigns).

In Luxembourg, Indosuez supports **cancer patients** and their families, and contributes to scientific research. In 2021, nearly 100 employees of Indosuez and CA Indosuez Wealth (Asset Management) took part in the "Race for Life", a solidarity race organised by the "Cancer Foundation" to which a donation of EUR 7'000 was made.

#8 SPECIFIC ACTIONS IN FAVOUR OF YOUNG PEOPLE

Supporting and accompanying young people is at the heart of Indosuez's mission of solidarity. Their **integration** is the subject of an initiative undertaken as part of the FReD programme. In Luxembourg as in France, Indosuez welcomed young people and presented the bank's business lines to them. For one day, they were given a chance to meet our experts and gain a better understanding of their daily lives and the added value of their profession. In Luxembourg, as part of "dayCARE", a day of introduction to the banking profession for young people, they benefited from a workshop on writing a CV. This initiative was complemented by a donation to the humanitarian organisation CARE, which trains young midwives in Niger and Laos.

Underprivileged young people are also supported by Indosuez as part of CFM Indosuez's partnership with "AMADE", the worldwide association of friends of children, founded in 1963 on the initiative of Princess Grace of Monaco and chaired by HRH Princess Caroline of Hanover.

CFM Indosuez has been working alongside the association since 2015 to provide support for vulnerable children and young people, and has made a concrete commitment through the funding of two projects. The project "Excellence in school tutoring for talented secondary school pupils from modest backgrounds" aims to support pupils from three REP+ secondary schools in Nice through an excellence in school tutoring scheme.

The second project, "Connected success – Prevention of school drop-out and reduction of the digital divide" aims to combat the digital divide and reduce levels of school drop-out among children from the Alpes-Maritimes region's Aide Sociale à l'Enfance (ASE).

To help the most disadvantaged young people, **a collection of office equipment and books** was organised in Luxembourg in collaboration with the association CARITAS.

In Monaco, employees took part in the "No Finish Line", a solidarity race under the High Patronage of HSH. Albert II. For every kilometre run, "Children & Future" donated EUR 1 to support projects for underprivileged or sick children. One third of CFM Indosuez employees took part in 2021. The team finished in 12th place with 3'470 kilometres covered. In Italy, it was decided to make an annual donation of USD 10'000 over three years to "Save the Children", as part of a joint action organised by all Crédit Agricole entities in Italy.

Collections of toys for underprivileged children are frequently organised at year-end. For example, at the end of 2021, Indosuez in Switzerland launched the "Cadeaux du cœur" (Gifts from the Heart) solidarity campaign, in partnership with Colis du Cœur and Caritas Zurich, which aims to give gifts to underprivileged children over the holiday period.

In Belgium, the Bank took part for the first time in the "Papa Noël.be" initiative, sponsoring Christmas celebrations for 43 children in foster care or in accommodation centres. In Monaco, a toy collection was organised for the benefit of the Monegasque association "Les Semeurs d'Espoir" (Sowers of Hope). The entire collection was then sorted and categorised during a "Citizen Day". The toys were cleaned, tested and packed.

Children are at the heart of Indosuez's concerns. In 2019, CFM Indosuez created the **CFM Indosuez Philanthropy** programme in which its employees are involved. This programme provides financial support for the implementation of projects in favour of children and young people in Monaco and France, with priority given to the PACA region, realised by associations recognised for their professionalism and the relevance of their initiatives. The field of intervention may cover solidarity, the environment, health, education or culture. The selected applications are examined by volunteer staff and the decision-making committee is made up of permanent members and staff. In three years, 17 associations have received financial aid from CFM Indosuez.

To show their support for the world's children, Indosuez Europe employees dressed in blue for "Universal Children's Day" and **UNICEF's #GO BLUE awareness campaign**, and were invited to make donations on the UNICEF website, which were matched by the Bank.

In Switzerland, the Bank is a partner of "J'aime ma Planète", a non-profit association committed to the protection of the environment and the transition to sustainable lifestyles, which offers programmes and activities to educate young people about the environment and sustainability in schools.

#9

“MAN WITHOUT CULTURE IS A TREE WITHOUT FRUIT”

ANTOINE DE RIVAROL

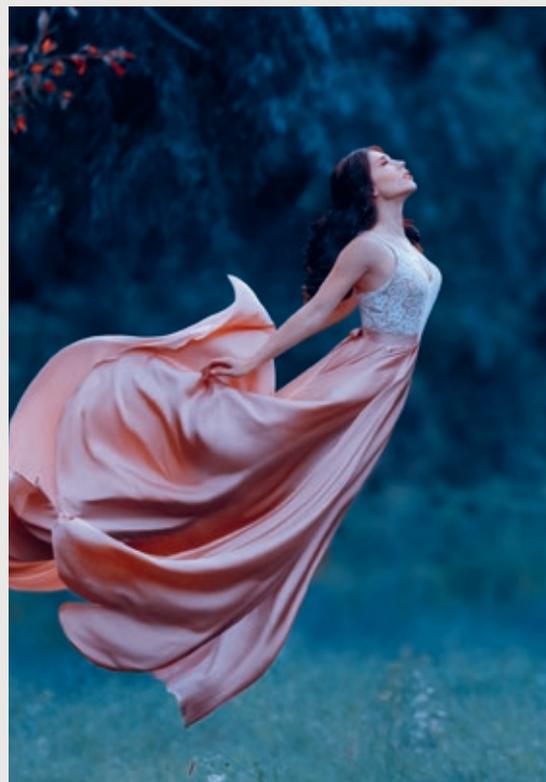
Convinced that culture is essential to the life and balance of each individual, our people at Indosuez are committed to the promotion of the arts, the transmission of know-how and excellence.

CFM Indosuez’s commitment to the “Prince Pierre of Monaco Foundation” reflects its desire to encourage the cultural players who make the Principality shine. The Foundation, currently chaired by HRH the Princess of Hanover, promotes contemporary art. Each year, H.S.H. the Sovereign Prince awards prizes based on the proposal of three committees – literary, musical and artistic – made up of internationally recognised personalities. CFM Indosuez has renewed its financial support until 2024.

Indosuez has been a partner of the prestigious **“Luxembourg Philharmonia”** since its creation and has extended this sponsorship by supporting the **“Luxembourg Philharmonic Orchestra Academy”**, which offers seven young international musicians first-class training over a period of two years. The curriculum includes performances under the baton of major conductors, the opportunity to work with outstanding musicians, and an extensive coaching programme that aims to teach young musicians professional orchestral practice including chamber music projects.

In Switzerland, Indosuez is the main partner of the **“Ballet du Grand Théâtre de Genève”**. In 2021, its clients were invited to several exceptional performances as well as to exclusive meetings with the conductors, artists and management of the Grand Théâtre.

Indosuez in Switzerland is also a partner of **“Art en Vieille-Ville”** which aims to promote art in the city of Geneva through its galleries. In 2021, events held for the 29th edition were extremely well-received by our invited clients.



#10 REDUCING OUR FOOTPRINT

In all geographies, reducing the carbon footprint is a daily challenge and is the subject of a series of actions designed to break with the habits of the past.

There are many initiatives in place, in areas as diverse as:



WASTE REDUCTION

As part of the “European Week for Waste Reduction”, CFM Indosuez was awarded a certificate for its actions to raise awareness about waste reduction. In 2020, for example, the Bank organised a conference on sorting and awareness-raising workshops in collaboration with the “Oceanographic Institute of Monaco”, as well as a collection of clothes and toys. In 2021, this initiative was combined with the organisation of a dedicated webinar and zero-waste coffee breaks.

POINT:

It is estimated that every year, one third of all food produced ends up as waste, equivalent to 1.3 billion tonnes (representing approximately USD 1'000 billion).



RECYCLING

In all entities, incentives are given for recycling in common areas as part of a scheme set up in collaboration with specialist organisations (coffee capsules, paper, glass, cans, etc.).

POINT:

In 2019 alone, global plastic waste was equivalent to the weight of 35'000 Eiffel Towers. Between 1950 and 2021, plastic waste increased from 0 to 450 million tonnes. Between 2010 and 2019, its volume has more than doubled. 91% of plastic waste is not recycled (OECD).



DEMATERIALIZATION

Subscribing to a private equity product, electronic signatures, pay slips, luncheon vouchers, expense accounts, etc... Dematerialisation is being used in a growing number of everyday processes and actions that contribute to the client experience as well as to the employee experience. It is sometimes the result of close collaboration with a startup in the Village by CA network.

POINT:

1 kg of paper consumes 2 kg of wood and up to 60 litres of water. Producing a sheet of A4 paper uses an average of 5 litres of water. (Ademe) – 1.2 million trees are cut down for nothing if we consider that 1 in 6 pages printed is not used.



PROTECTION OF BIODIVERSITY

Since 2018 in Paris, but now also in Geneva and Monaco, Indosuez has chosen to install bee-hives, with the support of specialist partners whose mission is the protection of biodiversity.

These urban hives offer bees the proximity of flowering plants, species of plants that are very present in the city and often not treated with pesticides.

They contribute to the balance of ecosystems while playing an educational role that is much appreciated by clients and employees, as well as being of definite culinary interest.

POINT:

According to the French National Institute for Agricultural Research (INRA), 35% of our food, 84% of the species cultivated in Europe and 80% of wild species depend on bee pollination.



SOFT MOBILITY

A cleaner fleet of cars is being established, favouring electric or hybrid vehicles, and CFM Indosuez is promoting the car-sharing platform set up by the Principality. In France, a survey on soft mobility has been launched in order to build an incentive plan for less carbon-intensive transport.

In Luxembourg, offices have been opened at the Luxembourg borders in order to limit the number of kilometres travelled and the travel time of cross-border employees.

POINT:

The demand for urban mobility worldwide is expected to double by 2050 (Urban Mobility Index 3.0).



THE CIRCULAR ECONOMY

A sale of the bank's office equipment was organised for the benefit of the employees of Indosuez and CA Indosuez Wealth (Asset Management) who had the opportunity to buy second-hand furniture in good condition at reduced prices.

The funds raised were matched by the bank and donated to the "Écouter pour Mieux s'Entendre" foundation of the Luxembourg Philharmonia. This long-standing partner of Indosuez Luxembourg supports people in difficulty (health, social, etc.) through music-related projects.

POINT:

According to the 2021 report by the Circle Economy organisation, the global economy is currently only 8.6% circular, which means that only 8.6% of the more than 100 billion tonnes of materials consumed are reused each year.

DISCLAIMER

This document entitled "Sustainable Development Report 2021" (the "Brochure") is issued for marketing communication only.

The languages in which it is drafted form part of the working languages of Indosuez Wealth Management.

The information published in the Brochure has not been reviewed and is not subject to the approval or authorisation of any regulatory or market authority whatsoever, in whatever jurisdiction.

The Brochure is not intended for or aimed at the persons of any country in particular.

The Brochure is not intended for persons who are citizens, domiciled or resident in a country or jurisdiction in which its distribution, publication, availability or use would contravene applicable laws or regulations.

This document does not constitute or contain an offer or an invitation to buy or sell any financial instrument and/or service whatsoever. Similarly, it does not, in any way, constitute a strategy, personalised or general investment or disinvestment recommendation or advice, legal or tax advice, audit advice, or any other advice of a professional nature. No representation is made that any investment or strategy is suitable and appropriate to individual circumstance or that any investment or strategy constitutes a personalised investment advice to any investor.

The relevant date in this document is, unless otherwise specified, the editing date mentioned on the last page of this disclaimer. The information contained herein are based on sources considered reliable. We use our best effort to ensure the timeliness, accuracy, and comprehensiveness of the information contained in this document. All information as well as the price, market valuations and calculations indicated herein may change without notice. Past prices and performances are not necessarily a guide to future prices and performances.

The risks include, amongst others, political risks, credit risks, foreign exchange risks, economic risks and market risks. Before entering into any transaction you should consult your investment advisor and, where necessary, obtain independent professional advice in respect of risks, as well as any legal, regulatory, credit, tax, and accounting consequences. You are advised to contact your usual advisers in order to make your decisions independently, in light of your particular financial situation and your financial knowledge and experience.

Foreign currency rates may adversely affect the value, price or income of the investment when it is realised and converted back into the investor's base currency.

CA Indosuez a French company, the holding company for the Crédit Agricole group's wealth management business, and its related subsidiaries or entities, namely CA Indosuez (Switzerland) SA, CA Indosuez Wealth (Europe), CFM Indosuez Wealth, their respective subsidiaries, branches, and representative offices, whatever their location, operate under the single brand Indosuez Wealth Management. Each of the subsidiaries, their respective subsidiaries, branches, and representative offices, as well as each of the other Indosuez Wealth Management entities are referred to individually as the "Entity" and collectively as the "Entities".

The Entities or their shareholders as well as its shareholders, subsidiaries, and more generally companies in the Crédit Agricole group (the "Group") and respectively their corporate officers, senior management or employees may, on a personal basis or in the name and on behalf of third parties, undertake transactions in the financial instruments described in the Brochure, hold other financial instruments in respect of the issuer or the guarantor of those financial instruments, or may provide or seek to provide securities services, financial services or any other type of service for or from these Entities. Where an Entity and/or a Crédit Agricole Group Entity acts as an investment adviser and/or manager, administrator, distributor or placement agent for certain products or services mentioned in the Brochure, or carries out other services in which an Entity or the Crédit Agricole Group has or is likely to have a direct or indirect interest, your Entity shall give priority to the investor's interest.

Some investments, products, and services, including custody, may be subject to legal and regulatory restrictions or may not be available worldwide on an unrestricted basis taking into consideration the law of your country of origin, your country of residence or any other country with which you may have ties. In particular, any the products or services featured in the Brochure are not suitable for residents of US and Canada. Products and services may be provided by Entities under their contractual conditions and prices, in accordance with applicable laws and regulations and subject to their licence. They may be modified or withdrawn at any time without any notification.

Please contact your relationship manager for further information.

In accordance with applicable regulations, each Entity makes the Brochure available:

- **In France:** this publication is distributed by CA Indosuez, a public limited company with a capital of 584325015 euros, a credit institution and an insurance brokerage company registered with the French Register of Insurance Intermediaries under number 07 004 759 and with the Paris Trade and Companies Register under number 572 171 635, whose registered office is located at 17, rue du Docteur Lancereaux - 75008 Paris, and whose supervisory authorities are the Prudential Control and Resolution Authority and the Autorité des Marchés Financiers.
- **In Luxembourg:** the Brochure is distributed by CA Indosuez Wealth (Europe), a limited company (société anonyme) under Luxembourg law with share capital of euros 415.000.000, having its registered office at 39 allée Scheffer L-2520 Luxembourg, registered with the Luxembourg Companies Register under number B91.986, an authorised credit institution established in Luxembourg and supervised by the Luxembourg financial regulator, the Commission de Surveillance du Secteur Financier (CSSF).
- **In Spain:** the Brochure is distributed by CA Indosuez Wealth (Europe) Sucursal en España, supervised by the Banco de España (www.bde.es) and the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores, CNMV, www.cnmv.es), a branch of CA Indosuez Wealth (Europe), a credit institution duly registered in Luxembourg and supervised by the Luxembourg financial regulator, the Commission de Surveillance du Secteur Financier (CSSF). Address: Paseo de la Castellana número 1, 28046 Madrid (Spain), registered with the Banco de España under number 1545. Registered in the Madrid Trade and Companies Register, number T 30.176.F 1.S 8, H M-543170, CIF (Company tax ID): W-0182904-C.

- **In Belgium:** the Brochure is distributed by CA Indosuez Wealth (Europe) Belgium Branch, located at 120 Chaussée de la Hulpe B-1000 Brussels, Belgium, registered with the Brussels Companies Register under number 0534 752 288, entered in the Banque-Carrefour des Entreprises (Belgian companies database) under VAT number 0534.752.288 (RPM Brussels), a branch of CA Indosuez Wealth (Europe), having its registered office at 39 allée Scheffer L-2520 Luxembourg, registered with the Luxembourg Companies Register under number B91.986, an authorised credit institution established in Luxembourg and supervised by the Luxembourg financial regulator, the Commission de Surveillance du Secteur Financier (CSSF).
- **In Italy:** the Brochure is distributed by CA Indosuez Wealth (Europe), Italy Branch based in Piazza Cavour 2, Milan, Italy, registered in the Register of Banks no. 8097, tax code and registration number in the Business Register of Milan, Monza Brianza and Lodi n. 97902220157.
- **Within the European Union:** the Brochure may be distributed by Indosuez Wealth Management Entities authorised to do so under the Free Provision of Services.
- **In Monaco:** the Brochure is distributed by CFM Indosuez Wealth, 11, Boulevard Albert 1^{er} - 98000 Monaco registered in the Monaco Trade and Industry Register under number 56S00341, accreditation: EC/2012-08.
- **In Switzerland:** the Brochure is distributed by CA Indosuez (Switzerland) SA, Quai Général-Guisan 4, 1204 Geneva and by CA Indosuez Finanziaria SA, Via F. Pelli 3, 6900 Lugano and by their Swiss branches and/or agencies. The Brochure constitutes marketing material and does not constitute the product of a financial analysis within the meaning of the directives of the Swiss Bankers Association (SBA) relating to the independence of financial analysis within the meaning of Swiss law. Consequently, these directives are not applicable to the Brochure.
- **In Hong Kong Special Administrative Region:** the Brochure is distributed by CA Indosuez (Switzerland) SA, Hong Kong Branch, 29th floor Pacific Place, 88 Queensway. No information contained in the Brochure constitutes an investment recommendation. The Brochure has not been referred to the Securities and Futures Commission (SFC) or any other regulatory authority in Hong Kong. The Brochure and products it may mention have not been authorised by the SFC within the meaning of sections 103, 104, 104A or 105 of the Securities and Futures Ordinance (Cap. 571)(SFO). The Brochure may only be distributed to Professional Investors (as defined by the SFO and Securities and Futures (Professional Investor) Rules (Cap. 571D)).
- **In Singapore:** the Brochure is distributed by CA Indosuez (Switzerland) SA, Singapore Branch 168 Robinson Road #23-03 Capital Tower, Singapore 068912. In Singapore, the Brochure is only intended for persons considered to be high net worth individuals in accordance with the Monetary Authority of Singapore's Guideline No. FAA-G07, or accredited investors, institutional investors or expert investors as defined by the Securities and Futures Act, Chapter 289 of Singapore. For any questions concerning the Brochure, recipients in Singapore can contact CA Indosuez (Switzerland) SA, Singapore Branch.
- **In Dubai:** the Brochure is distributed by CA Indosuez (Switzerland) SA, Dubai Representative Office, The Maze Tower - Level 13 Sheikh Zayed Road, P.O. Box 9423 United Arab Emirates. CA Indosuez (Switzerland) SA operates in the United Arab Emirates (UAE) via its representative office which comes under the supervisory authority of the UAE Central Bank. In accordance with the rules and regulations applicable in the UAE, CA Indosuez (Switzerland) SA representation office may not carry out any banking activity. The representative office may only market and promote CA Indosuez (Switzerland) SA's activities and products. The Brochure does not constitute an offer to a particular person or the general public, or an invitation to submit an offer. It is distributed on a private basis and has not been reviewed or approved by the UAE Central Bank or by another UAE regulatory authority.
- **In Abu Dhabi:** the Brochure is distributed by CA Indosuez (Switzerland) SA, Abu Dhabi Representative Office, Zayed - The 1st Street- Al Muhairy Center, Office Tower, 4th Floor, P.O. Box 44836 Abu Dhabi, United Arab Emirates. CA Indosuez (Switzerland) SA operates in the United Arab Emirates (UAE) via its representative office which comes under the supervisory authority of the UAE Central Bank. In accordance with the rules and regulations applicable in the UAE, CA Indosuez (Switzerland) SA representation office may not carry out any banking activity. The representative office may only market and promote CA Indosuez (Switzerland) SA's activities and products. The Brochure does not constitute an offer to a particular person or the general public, or an invitation to submit an offer. It is distributed on a private basis and has not been reviewed or approved by the UAE Central Bank or by another UAE regulatory authority.
- **Other countries:** laws and regulations of other countries may also limit the distribution of this publication. Anyone in possession of this publication must seek information about any legal restrictions and comply with them.

The Brochure may not be photocopied or reproduced or distributed, in full or in part, in any form without the prior agreement of your Bank.

© 2022, CA Indosuez (Switzerland) SA/All rights reserved.

Photo credits: Getty Images.

Edited as per 01.07.2022.

