

Press Release

Groupe BPCE and Natixis, both actively committed to the energy transition, publish their first TCFD Climate Reports

Paris, October 21, 2021

The emerging climate crisis is leading Groupe BPCE to speed up and intensify its commitments by making the energy transition one of the priorities of its BPCE 2024 strategic plan. In accordance with this plan, today Groupe BPCE and Natixis are publishing their first climate reports in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and detailing the actions they are taking to support the transition to a low-carbon economy and the necessary adaptation to the effects induced by climate change.

Concrete short, medium and long-term commitments to a 'Net Zero' trajectory

Whether its carbon footprint is direct or indirect, Groupe BPCE is determined to align its greenhouse gas emissions with an environmentally sustainable approach. In its new strategic plan, the Group reasserts its commitment to protecting the climate and has set a trajectory for its financing activities consistent with the goals of the Paris Climate Agreement. This means measuring the impact of its financing and investment activities and setting short, medium and long-term objectives to mitigate the impact of its business operations on climate change.

For its insurance portfolio, Groupe BPCE is pursuing the sustainable investment policy that it adopted three years ago to:

- **Align itself with the 1.5°C trajectory as early as 2030.**

For the financing portfolios of the Corporate & Investment Banking division, Groupe BPCE:

- **Aims to curb the temperature impact of its financing activities, which stands at about 3.2°C today, to 2.5°C in 2024, 2.2°C in 2030, and 1.5°C in 2050.**
This commitment is reflected in ambitious sector-based reallocations.
- **Undertakes to reduce its financing of conventional and non-conventional oil and gas exploration and production activities by 15% between 2020 and 2024** (from a level of loan outstandings of €5.8 billion at the end of 2020).

This transformation is also reflected at the level of Groupe BPCE as a whole by an **ambition to increase the financing of renewable energies, the energy renovation of buildings and green mobility by €21 billion** (including €9 billion of new renewable energy financing arrangements with its major clients) between the end of 2020 and the end of 2024.

Above and beyond the most obvious sectoral allocations, the companies of Groupe BPCE, Banque Populaire, Caisse d'Epargne, Natixis CIB and Natixis IM will be helping all their customers – be they large or medium-sized companies, institutions, or individual customers – to succeed in their own energy transitions.

Measurement and management tools for all Groupe BPCE portfolios

In order to measure and steer the alignment of its portfolios, Groupe BPCE is developing tools to assess the transition. After being the first bank to actively monitor the climate impact of its balance sheet with the adoption of the Green Weighting Factor for its Corporate & Investment Banking activities, the Group is gradually extending its work to include all its financing portfolios through the Green Evaluation Models approach.

In an effort to provide information and transparency, these TCFD reports also provide **methodological details on the performance metrics** used to monitor the Group's progress in its transition strategy.

As such, Groupe BPCE is one of the first financial groups to publish the carbon intensity of both its financing and investment portfolios.

To read the [TCFD 2021 report of Groupe BPCE](#)

To read the [TCFD 2021 report of Natixis](#)

About Groupe BPCE

Groupe BPCE, with its business model as a universal cooperative bank represented by 9 million cooperative shareholders, is the 2nd-largest banking group in France. With its 100,000 employees, it serves a total of 36 million customers – individuals, professionals, corporates, investors, and local government bodies – around the world. It operates in the retail banking and insurance sectors in France via its two major Banque Populaire and Caisse d'Épargne banking networks, along with Banque Palatine. With Natixis, it also runs global business lines specializing in Asset & Wealth management, Corporate & Investment Banking, and Payments. Through this structure, it is able to offer its customers a comprehensive, diversified range of products and services: solutions in savings, investment, cash management, financing, and insurance. The Group's financial strength is recognized by four financial rating agencies: The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, outlook stable), Standard & Poor's (A, outlook stable), Fitch (A+, outlook negative) and R&I (A+, outlook stable).

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Épargne, Natixis counts over 16,000 employees across 36 countries. Its clients include corporations, financial institutions and institutional investors, as well as the customers of Groupe BPCE's networks. Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €12.4 billion, a Basel 3 CET1 Ratio(1) of 11.5%, and quality long-term ratings (Standard & Poor's: A / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in. Figures as of 30 June 2021

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