

Presentation on the mitigation experience of Credit Agricole

Credit Agricole is a banking group which has close links to agriculture and forestry: that is why the group initially chose forest projects in France for its very first mitigation attempt in 2008.

We have not been able, however, to fulfill this plan, first because we needed important surfaces and did not want to plant in agricultural areas, and secondly because our national regulation did not include the methodology needed to meet certification to a third-party standard. As a public company, we felt it was important to get involved in standard-certified projects.

So we decided in 2008, 2009 and 2010, to buy voluntary credits stemming from projects in Brazil.

These projects were certified under the VCS and Social Carbon standards.

For 2011, we chose the first REDD+ credits available, in Kenya, and for the following years we will contribute to the Livelihoods Fund, sponsored by Danone.

But, apart from those mitigation actions, we took part in interesting initiatives linked to forestry, even if they did not include any carbon accounting : one in Senegal, and one in the North of France (the latter being implemented by the regional bank of this region).