



YOU CAN COUNT
ON LA BANQUE POSTALE

2020 SOCIAL RESPONSIBILITY REPORT



BEING A CIVIC-MINDED BANK AND INSURANCE PROVIDER

Philippe Heim

Chairman of the Executive Board of La Banque Postale



I am personally very much in favour of company commitments for a fair transition which meets environmental, social, regional and digital challenges.

In this respect, La Banque Postale is entirely fulfilling its roles as a civic-minded bank and insurance provider. In what was an atypical 2020, we stepped up our efforts, paying special attention to our vulnerable customers.

We devoted €22 billion to financing the energy transition. With 100% of open-end funds eligible for the Socially Responsible Investment (SRI) label, La Banque Postale Asset Management (LBP AM) has reasserted its role as a leader in sustainable finance. This extra-financial performance has been recognised by rating agencies: Vigeo Eiris ranked La Banque Postale the leading global retail and specialised bank in 2020.

Delivering on our commitments under the La Banque Postale 2030 Strategic Plan is a priority, and the goal of net-zero emissions for all our activities by 2040 will play an active contribution in that regard. We are going to democratise impact finance and develop our activities for vulnerable customers thanks notably to our public service mission to promote accessible banking. Lastly, we will pay close attention to our employees, aiming to provide 300,000 days of training per year.

Firmly focused on the future, we are making the just transition a reality!



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AT THE FOREFRONT OF THE JUST TRANSITION

- 2020 CSR highlights
- A socially responsible management of the Covid-19 crisis

2020: AN ATYPICAL YEAR

CSR HIGHLIGHTS



**A recognised leader
in extra-financial
performance**

No. 1

bank worldwide in the
“retail and specialised
banking” sector
(according to Vigeo Eiris).

No. 1

bank worldwide in the
“public and regional
banking” sector
(according to ISS-ESG).



**A pioneer
in sustainable finance**

100%

of eligible funds are
SRI-labelled at LBP AM.

95%

of discretionary management
SRI-labelled at BPE.



**An employer committed
to diversity**

97/100

Gender equality index.



**A driving force
in France's energy transition**

€22 billion

invested in financing this
transition up to the end of 2020.



2020: AN ATYPICAL YEAR

A SOCIALLY RESPONSIBLE MANAGEMENT OF THE COVID-19 CRISIS

Supporting all customers

As soon as the first lockdown was announced, La Banque Postale adapted its organisational structure and implemented support measures for all its customers.

Businesses

More than
€1 billion

in government-backed loans granted.

6 months

Interest moratoriums of up to six months granted to companies and the self-employed.

Individuals

A special scheme for the payment of welfare benefits in April 2020 (€600 million in cash in one week).

4 months

Mortgage payments deferred for up to four months.

€50 million

made available by CNP Assurances to cover the time off taken by employees who had to look after their children following school closures.



Regions

€5.7 billion

in loans granted in 2020 to local authorities and public hospitals to help cope with the crisis.

€600 million

in zero-interest liquidity lines made available to public hospitals and major charities and health organisations.

Charitable initiatives

Donations from the Bank to the Pasteur Institute and to medical research, plus crowdfunding initiatives.

Support from CNP Assurances for Covid-19 research (€200,000), healthcare professionals (€100,000 of meals), and students (€100,000), and donation of 200,000 masks to hospitals and doctors.



Overview

CSR AT THE HEART OF OUR BUSINESS MODEL

Over its fifteen years of existence, La Banque Postale has rolled out a social responsibility policy that serves as the foundation for its identity as a bank that works in the interest of the community at large and is unique on the market.



- Our main extra-financial risks
- Our CSR policy serving all our stakeholders
- New CSR governance in 2021
- 11 years of ongoing commitments
- Our contribution has won praise from extra-financial rating agencies

OUR MAIN EXTRA-FINANCIAL RISKS

Social exclusion,
data privacy,
discrimination...

Find out about the
extra-financial risks
identified for
La Banque Postale
as part of the risk
management scheme.



Download the PDF



OUR CSR POLICY SERVING ALL OUR STAKEHOLDERS

Two priorities guide our actions



Inclusion

Through its public service mission to promote accessible banking, La Banque Postale guarantees people excluded from the traditional banking system universal access to free, simple and indispensable banking services. It also offers dedicated support for financially vulnerable customers.

1,5 million

customers benefit from the accessible banking mission.

1,4 million

financially vulnerable customers.



Sustainable finance

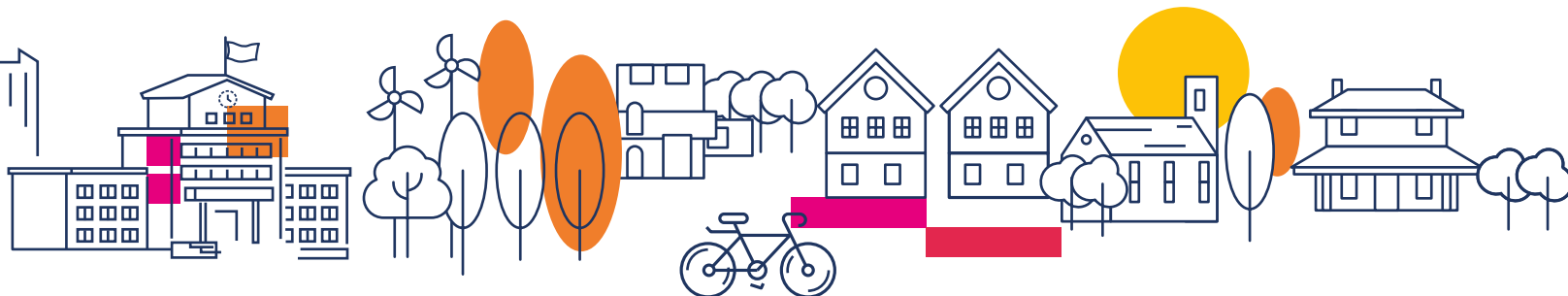
True to its civic-minded values, La Banque Postale is working to achieve a fair transition which meets environmental, social and regional challenges.

106

SRI funds managed by LBP AM have obtained the public SRI label.

€1 billion

in green loans granted to finance projects with a significant environmental impact.



Our commitments are founded on
our stakeholders' needs and expectations



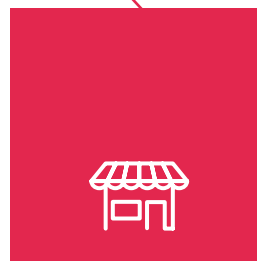
For our customers

Guarantee access
to responsible financial
products and services
for all, with an ethical,
high-quality customer
relationship.



For our employees

Support internal mobility
and provide training,
promote quality of life
at work and ensure
equal opportunities.



For society and the regions

Promote the local
economy, responsible
purchasing and
employees' civic
commitment.



For the planet

Reduce the Bank's
direct carbon footprint,
encourage the energy
transition and foster
a circular economy.

Reporting
directly to the

**Chairman of the
Executive Board of
La Banque Postale**

Sustainability Department

Missions

- Build an innovative and distinctive offer.
- Set the highest standards of social responsibility.
- Empower employees to contribute to the fair transition every day.

CSR

CSR ambassadors

140 ambassadors at head offices, subsidiaries and operational sites.

Missions

- Roll out operational projects.
- Coordinate employees locally.
- Report extra-financial information for consolidation.



FIND OUT MORE ON P. 25

NEW CSR GOVERNANCE IN 2021

11 YEARS OF ONGOING COMMITMENTS



2012

Signature of the United Nations Principles for Sustainable Insurance.

2018

Signature of the Tobacco-Free Finance Pledge.

2020

Commitment to achieve net-zero emissions by 2040 across all our banking activities.

2009

Signature of the Principles for Responsible Investment.

2017

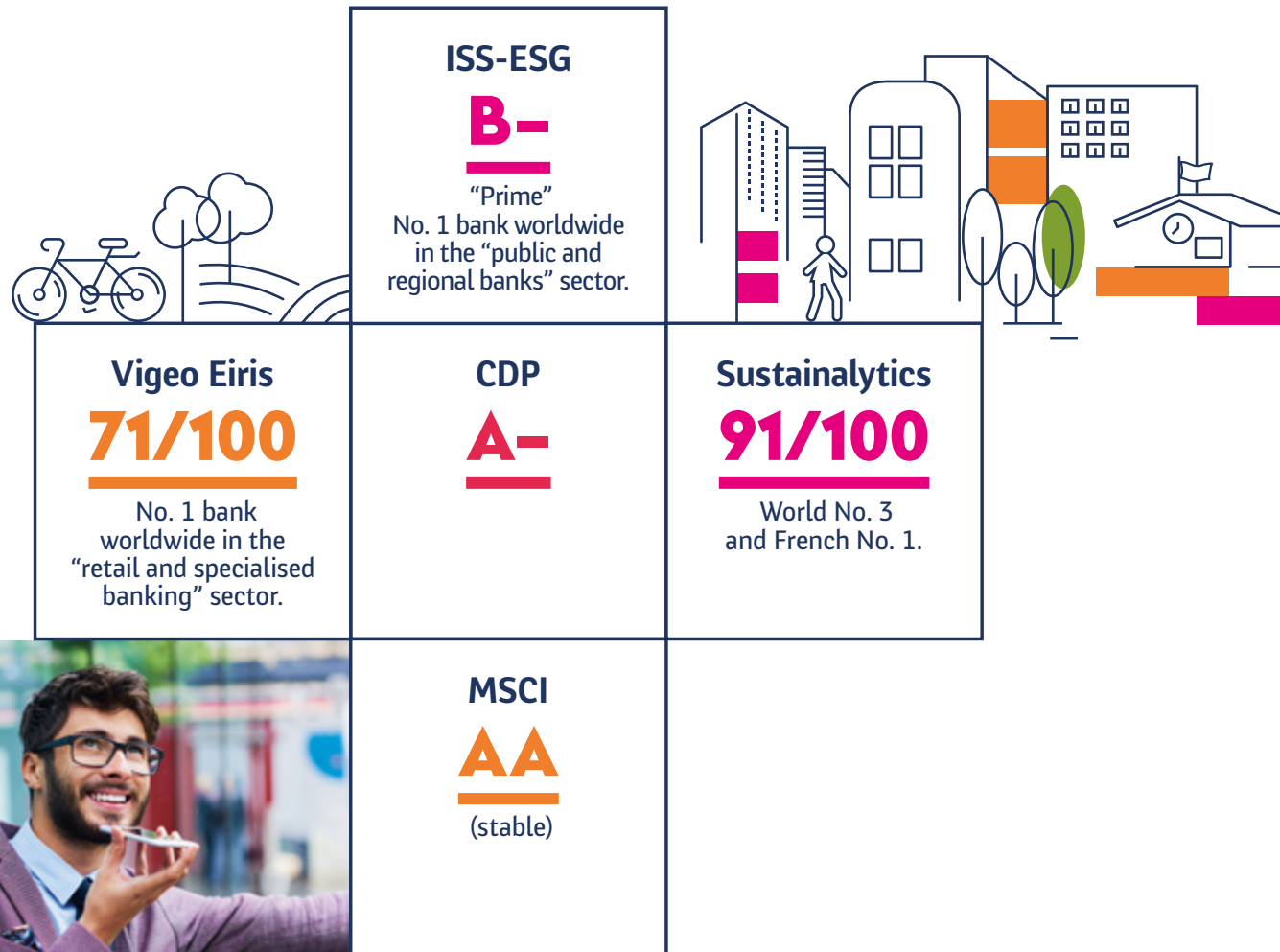
Commitment to the Science-Based Targets initiative.

2019

Signature of the United Nations Principles Responsible Banking, the Equator Principles and the Collective Commitment to Climate Action.

OUR CONTRIBUTION HAS WON PRAISE FROM EXTRA-FINANCIAL RATING AGENCIES

Our extra-financial
rating improves year
after year





3 • Good health and well-being

Through our contingency insurance and protection offering, as well as our financing solutions aimed at public healthcare providers.



8 • Economic growth

Our accessible products and services contribute to local and regional development.

7 • Climate action



13 • Affordable and clean energy

With our financing of and investment in renewable energy projects.

10 • Reduced inequalities

We promote accessible banking, diversity, inclusion and equal opportunities.



We prioritise
5 UN Sustainable
Development Goals

CSR MEASURES TAKEN IN 2020

La Banque Postale selects its projects with a view to being a key player in the just transition and making CSR a key performance criterion and choice factor for its customers.



> Inclusion

> Territorial cohesion and economic support

> Green transition

> Civic-minded employer



INCLUSION

True to the fundamentals

True to its traditional post-office values and its commitment to being a bank that works in the interest of the community at large, La Banque Postale welcomes all customers, from the most financially vulnerable to the high-net-worth, offering each of them solutions and support suited to their needs.

20

million customers in France (including 10 million active customers).

200,000 customers assisted by L'Appui since 2013.



+ Accessible banking mission

1.5 million customers excluded from the traditional banking system have access to free and indispensable banking services through La Banque Postale's Livret A account. This account enables them to withdraw or pay in cash sums of as little as €1.50, receive welfare benefits, or pay their social housing rents. In addition, an ecosystem of supporting players (translators, advisers, etc.) helps with the social and financial inclusion of these customers.

49%

of La Banque Postale's Livret A accounts had a balance of under €150 at the end of 2020.

+ Physical and digital access for all

La Poste's priority banking network of 17,000 contact points guarantees physical access to La Banque Postale's products and services throughout France. Since 2019, La Banque Postale has been rolling out a digital banking inclusion plan.

17,000

contact points throughout the country including

7,600 post offices.



+ An offer dedicated to vulnerable customers

1.4 million people who are overindebted, banned from banking services, or living below the poverty line are identified by La Banque Postale as "financially vulnerable". They benefit from a dedicated range of products and services: the Simplicité account option, and help from L'Appui, La Banque Postale's banking and budgeting support platform.

2020 initiatives

+ Detecting vulnerability early

Since 1 January 2020, La Banque Postale has run a scheme to predict which customers are at risk of finding themselves in a vulnerable position, so that preventive action can be taken: an adviser will call them and propose an appointment, refer them to L'Appui and recommend the Simplicité account option.

+ The solution to excessive debt

Customers who are heavily indebted are referred to our partner organisation Crésus. It will provide intermediation support with various creditors to obtain coordinated and long-lasting adjustments as well as social and economic assistance.

+ Economic inclusion through microcredit

Customers not eligible for traditional loans can also count on La Banque Postale and its partners to help them with their projects. In 2020, around 1,000 personal microloans were granted by microfinance institution Créa-Sol, and more than 1,400 entrepreneurs from deprived urban areas, supported by Adie⁽¹⁾, received a professional microloan to create their business. La Banque Postale also supported Adie's post-lockdown recovery plan.

(1) Association for the right to economic initiative.



Focus on digital inclusion

Pilote Dépenses

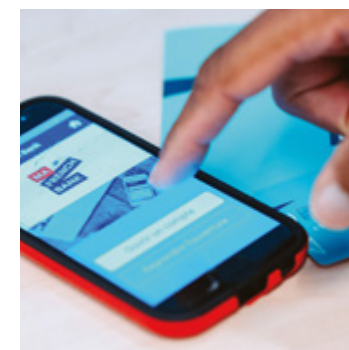
an application to help customers manage their budget.

Ma French Bank

available at 3,000 post offices.

WeStart

, an offering designed specifically for 12- to 17-year-olds to democratise digital banking.



TERRITORIAL COHESION AND ECONOMIC SUPPORT

True to the fundamentals

With strong ties to its regional communities, La Banque Postale is aware of the economic realities and challenges of each region and is a trusted partner in the responsible economy.



+ A strong nationwide presence

1,000 customer managers at 43 business centres: 35 devoted to companies in the social economy and 8 to the local public sector.

1 local financing department.

1 team specialising in large corporates.

425

business customer advisers and 1 business branch accessible by telephone.

+ The go-to bank

No. 1 bank lender to the local public sector and public hospitals.

7 Social housing landlords out of 10 rely on La Banque Postale to develop, renovate and restore their social housing stock.

50% of CAC 40 and SBF 120 companies are customers of La Banque Postale.

100,000 craftspeople, retailers and independent professionals rely on it every day.

5,000

large charities are supported by La Banque Postale.





Focus on crowdfunding

4 specialised platforms and over **€54 million** collected for community projects in 2020.

KissKissBankBank, financing business, charity and creative projects.

Lendopolis, investing in renewable energies.

Goodeed, offering free donations to charitable projects, financed by advertising.

microDON, the company behind “charity rounding-up” and time donations.

+ Exceptional measures for businesses

Throughout the public health crisis, the bank continued to support its business customers on a daily basis. More than 6,000 government-backed loans were granted in 2020, totalling over €1 billion. Moratoriums were announced to suspend loan repayments for up to six months free of charge. Finally, a special factoring system enabled business customers to be paid as soon as orders were placed, thus gaining up to forty-five days of cash flow.



+ Stepping up the digitalisation of retail

La Banque Postale enabled high-street stores closed due to lockdown the opportunity to move into click and collect through remote card payment solution Scellius. A presale campaign organised on the KissKissBankBank platform also helped boost stores’ sales performance on reopening.

+ Unprecedented support for key workers

In 2020, La Banque Postale granted a record €5.7 billion in loans to local authorities and public hospitals. It also opened €600 million in zero-interest liquidity lines to help healthcare professionals through the crisis.

2020 initiatives



GREEN TRANSITION

The major steps
towards carbon
neutrality

+

3 focuses

1 Reduce the Bank's
direct carbon footprint.

> P. 20

2 Reduce the carbon
footprint of its financing
and investment **portfolios**.

> P. 21

3 Facilitate the energy
transition in France through
responsible **financing**.

> P. 22

+

4 key stages

2015

First edition of the Carbon Fund, the Bank's internal mechanism for monetising its carbon footprint. It finances projects to reduce the Bank's greenhouse gas emissions and to offset residual emissions in France and internationally.

2017

Adoption of the Science-Based Targets (SBT) methodology to align with the global goal of limiting global warming to +1.5 °C by 2100.

2018

Carbon neutrality achieved for the Bank's operating scope.



2020

Announcement of the goal of net-zero emissions across all banking activities from 2040 (ten years earlier than the deadline set by the Paris Agreement).



REDUCING OUR DIRECT CARBON FOOTPRINT

2020 initiatives



+ La Banque Postale is taking action to reduce its main sources of emissions.

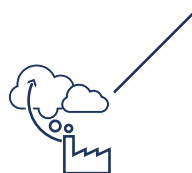
62,283 tCO₂e of greenhouse gas emissions offset in 2020, which equates to:

-11%

reduction compared to 2019;

-32%

for the Bank's operating scope over the period 2013-2020.



+ La Banque Postale is taking action through its Carbon Fund scheme.

Nearly **€2.2 million**

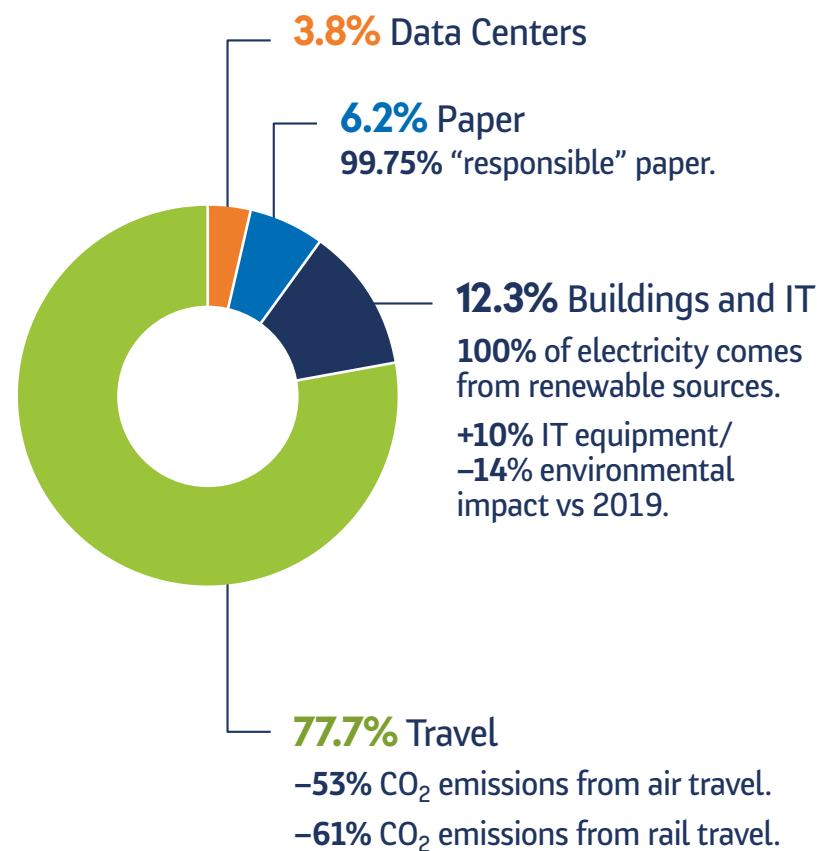
of projects financed since 2015.

64 internal projects, equating to 3,500 tCO₂e avoided.

20 external projects under the "Climat + Territoires" programme in France.

2 external projects internationally: preserving biodiversity in the Amazon rainforest and developing wind power in India.

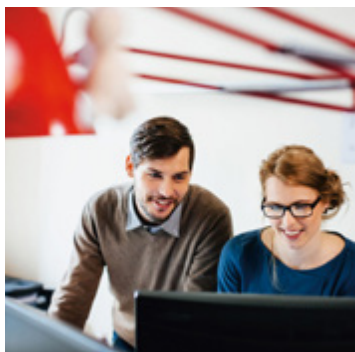
+ Respective weights of the 4 main emissions sources



REDUCING THE CARBON FOOTPRINT OF OUR PORTFOLIOS

2020 initiatives

La Banque Postale measures the carbon intensity of its portfolios. Sustainable finance that meets the needs of institutional investors and savers looking for performance and meaning.



+ LBP AM is a pioneer in socially responsible investment

In line with a commitment it made in 2018, LBP AM met its goal of having 100% of its eligible open-end funds SRI-labelled by the end of 2020. It uses the GREaT extra-financial analysis method, based on four pillars: governance, sustainable resource management, energy and economic transition, and territories. Stringent sector-specific exclusion policies, such as for coal, complete this analysis.

Carbon intensity of open funds

558

tCO₂e per €1,000,000 invested, a footprint around 30% lower than the representative benchmark of the assets.

+ Green bonds: responsible refinancing

In 2020, La Banque Postale published the allocation and impact report on its first green bond, issued in 2019 for €750 million. It was used to refinance solar and onshore/offshore wind projects in Europe and in particular in France.

71,702

tCO₂e avoided.





Co-financing of 40 Urbasolar photovoltaic power plants in France.

DEVELOPING RESPONSIBLE FINANCE

2020 initiatives

La Banque Postale is committing to the energy transition by supporting all its customers.

+ Green loans for SMEs

In September 2020, green loans became accessible to companies. In line with European green taxonomy requirements, these subsidised green loans allow businesses to embark upon their own low-carbon transition.

+ A green range for private individuals

For five years already, La Banque Postale has been supporting private individuals in the energy renovation of their homes through the zero-interest eco-loan and “green home improvement” loans, and in their eco-mobility projects through the personal loan for green vehicles.



+ Green loans for local authorities

Since they were launched in June 2019, more than €1 billion of green loans have helped finance projects with a significant environmental impact: wastewater disposal and treatment, soft transport, etc. The minimum amount of these loans (€500,000) allows local authorities of all sizes to access green finance.

More than
€1 billion

in green loans granted
to local authorities.

CIVIC-MINDED EMPLOYER

True to the fundamentals

La Banque Postale places its employees at the centre of its transformation strategy, listening and showing consideration to every one of them, in line with its civic-minded identity.



+ Mobility

Plan on internal mobility and recruitment.

Support for every employee with their career development.

Collective agreements on professions and mobility.

+ Training

“L'École de la Banque et du Réseau” helps employees build strategic skills and prepare for the jobs of the future.

Vocational integration and training of young people.

+ Equality

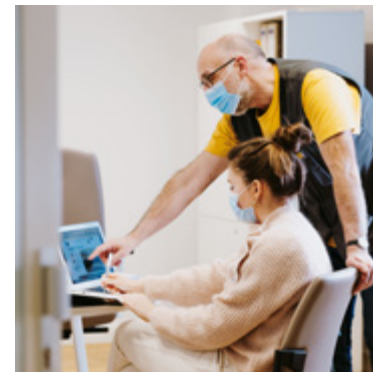
€130,000

devoted to workplace equality in 2020.

+ Quality of life at work

Professionalization of healthcare, social and prevention services.

Social barometer and actions to raise manager awareness.



+ Dialogue

More than one hundred collective agreements signed between 2006 and 2020.



2020 initiatives

+ Mobility

3,752

positions filled (new jobs or replacements), including

2,126 customer service roles.

+ Training

127,000

training days provided in 2020.

More than **2,750** internships and work-study placements for 2nd- to 5th-year university students at of end the 2020.



+ Quality of life at work

To cope with the public health crisis:

Feedback and support services for employees discovering remote working.

Workshops on remote working and an HR kit to facilitate remote working for all.

Workshops on “staying connected” to help employees get to grips with collaborative tools.



Focus on employee engagement despite the crisis

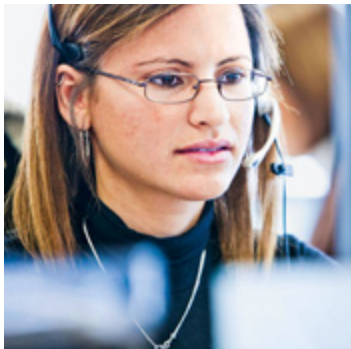
Nearly 4,000 hours of volunteering to support young people at L'Envol, the Banque Postale campus, in 2020.

More than 1,000 employees of the Bank and Le Groupe La Poste involved in the mentor community since 2012.

+ Dialogue

Agreement on diversity and equality at work.

Agreement to promote the employment of people with disabilities at La Banque Postale, followed by its private bank BPE and its subsidiary La Banque Postale Immobilier Conseil.





Building on its fifteen years of experience, La Banque Postale is launching its 2030 strategic plan to become the preferred bank of the French people and reasserting its civic-minded ambitions.

CSR OUTLOOK



The bank is committed to ensuring a just transition meeting environmental, civic, regional and digital challenges.



The civic engagement platform sets its priorities. La Banque Postale is aiming for net-zero emissions across all its activities by 2040. It wants to democratise impact finance and develop its activities to support vulnerable customers. It will also pay close attention to its employees, aiming to provide 300,000 days of training per year.



The Sustainability Department is making the just transition a reality. Reporting to the Chairman of the Executive Board, it is supporting our business lines in implementing the just transition.

[◀ RETURN P. 10](#)



Limited company (*Société anonyme*) with an Executive Board and a Supervisory Board with capital of €6,585,350,218.00
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