

## Response from Crédit Agricole

23 July 2019

Business & Human Rights Resource Centre invited Crédit Agricole to respond to allegations of complicity with environmental and human rights in Brazil.

- [“Complicity in Destruction II: How northern consumers and financiers enable Bolsonaro's assault on the Brazilian Amazon”](#), Amazon Watch, 24 April 2019
- [“China, EU, US trading with Brazilian firms fined for Amazon deforestation: report”](#), Mongabay, 6 May 2019
- [Portuguese] [“Cumplicidade na destruição: como os consumidores e financiadores do norte permitem o ataque do governo Bolsonaro à Amazônia brasileira”](#), Articulação dos Povos Indígenas do Brasil-APIB, Maio 2019
- [Portuguese] [“Empresas europeias e norte-americanas estão ligadas à responsáveis pela invasão à terras indígenas e desmatamento na Amazônia”](#), Articulação dos Povos Indígenas do Brasil-APIB, 3 de maio de 2019
- [Portuguese] [“Índios propõem boicote a empresas que negociam com invasores de reservas”](#), Época, 29 de abril de 2019

Crédit Agricole sent the following statement:

The funding from Crédit Agricole Group concerns three traders and no producer.

Crédit Agricole has developed a system to assess and manage the risks arising from the environmental and social impacts relating to both transactions and customers (for the Corporate Investment Banking activity), by factoring in the main sustainable development issues, i.e. combating climate change, biodiversity protection and respect for human rights.

According to Amazon Watch, Louis Dreyfus is the only corporate for which our position is significant. Our opinion is positive on this corporate which communicates on a very pro-active CSR policy. Louis Dreyfus is actively involved in responsible sourcing initiatives ("responsible soy" policy, including strong commitments to non-deforestation and respect for human rights of workers/ founding member of the Soft Commodities Forum whose aim is to formalize a common reporting framework and monitoring on soy supply chains) and has committed not to buy soy from land recently cleared.

We are therefore comfortable with the financing we provide to the companies mentioned in the Amazon Watch report.