

First report on the implementation of the recommendations of

The principles for Responsible Banking (PRB) OF UNEP-FI

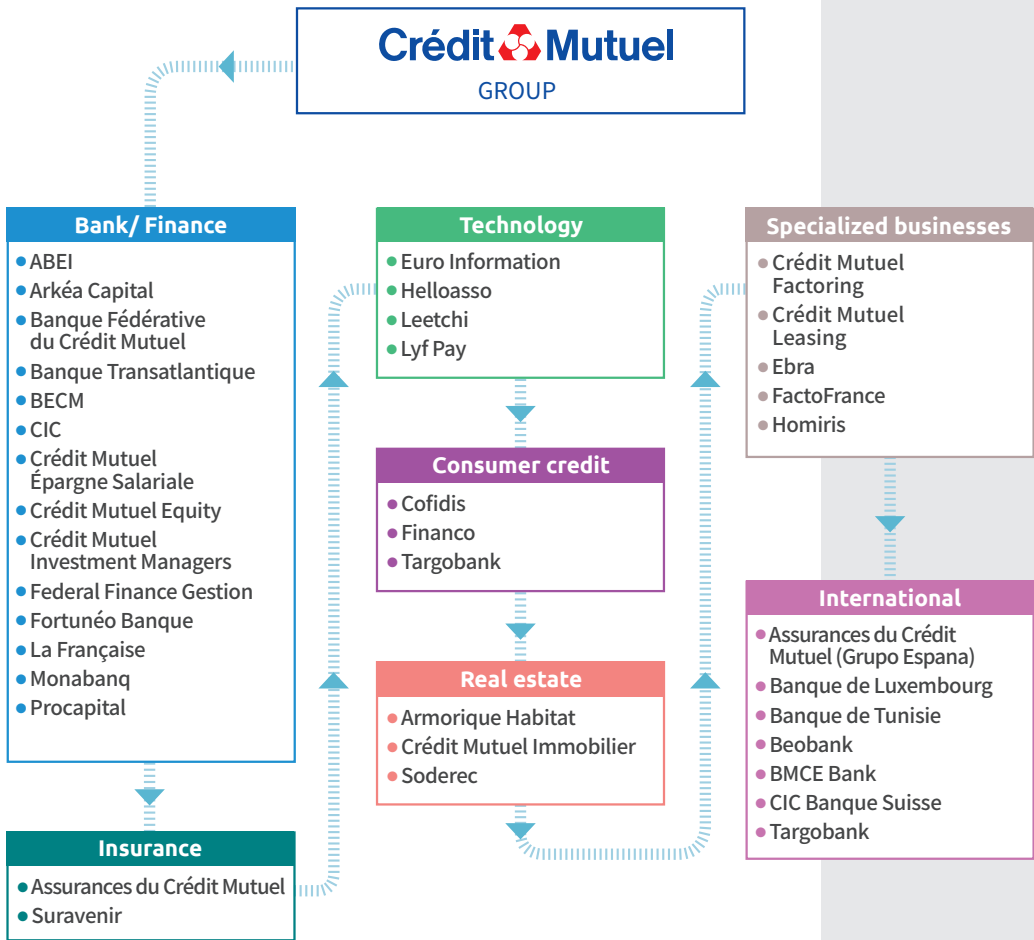


Principe 1

Alignment

We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.

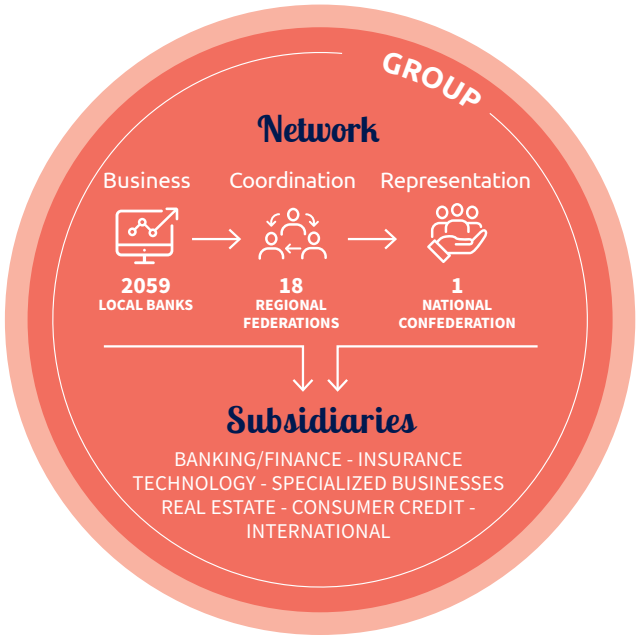
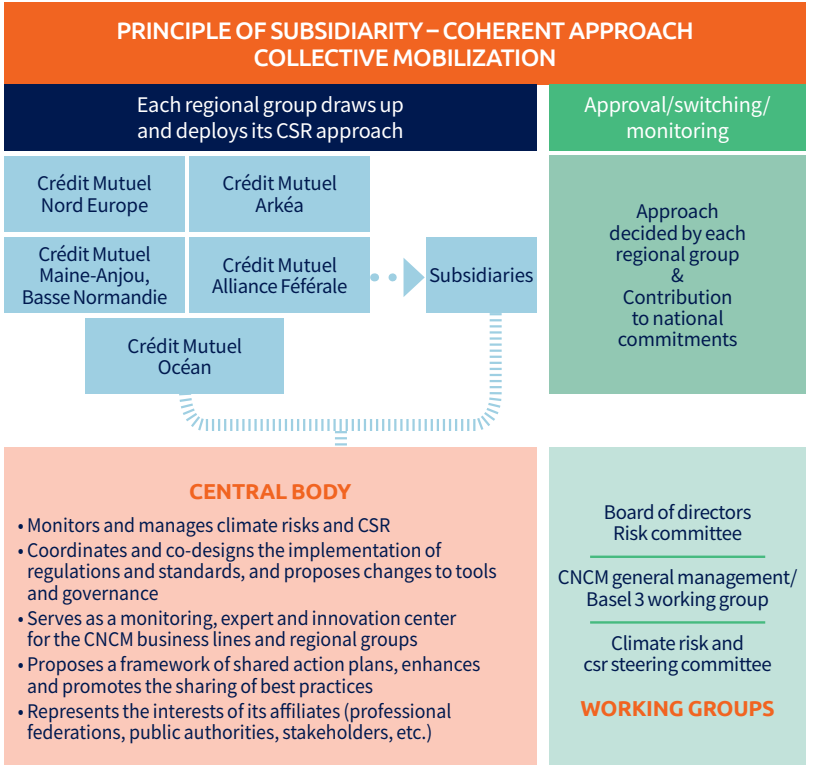
Reporting and self-assessment requirements	High-level summary of bank's response	Reference(s)/ link(s) to bank's full response/ relevant information
<p>1.1</p> <p>Credit Mutuel's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services</p>	<p>Crédit Mutuel group: responsibility, proximity, solidarity</p> <p>The Crédit Mutuel group consists of a group of banking and financial institutions, with cooperative and regional status, which are deeply rooted in France. Its regional entities comprise numerous subsidiaries, particularly in the insurance, asset management and consumer credit sectors. The group operates mainly in France (83% of Crédit Mutuel group's net banking income), but also has international operations, primarily in Europe, most notably in Germany, Belgium, Spain and Luxembourg.</p> <p>The commercial subsidiaries are owned by the cooperative groups, which are themselves owned by 8.1 million members.</p> <p>Key points</p> <p>Dense territorial coverage, a specialized and involved network, decentralized governance that favors local presence, local banks and branches with decision-making powers: the trust placed in us by our customer-members can be ascribed to a relevant organization focused on people and expectations, with an agile approach in all circumstances.</p> 	<p>Link to Crédit Mutuel group's annual report</p> <p>Link to Crédit Mutuel group's Extra-financial Performance Report</p> <p>Link to Crédit Mutuel group's financial report</p> <p>Press release on Crédit Mutuel group's 2020 results</p> <p>Link to Crédit Mutuel group's activity report</p>

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<p>1.1</p> <p>Credit Mutuel's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services</p>	<p>Main subsidiaries and partnerships: strong cooperation between the group's business lines</p> <p>The Crédit Mutuel group is active and effective throughout France and also offers its expertise internationally. It is therefore pursuing its development in Europe and worldwide with the same ambitions and values as those it successfully promotes in France: responsibility, sustainability and expertise in local issues.</p>  <p>The diagram illustrates the structure of the Crédit Mutuel Group. At the top is the 'Crédit Mutuel GROUP' box. Below it, several business lines are shown in colored boxes, connected by arrows indicating relationships and cooperation. On the left, the 'Bank/ Finance' box (blue) lists subsidiaries like ABEI, Arkéa Capital, and Banque Fédérative du Crédit Mutuel. Below it is the 'Insurance' box (teal) listing 'Assurances du Crédit Mutuel' and 'Suravenir'. In the center, the 'Technology' box (green) lists 'Euro Information', 'Helloasso', 'Leetchi', and 'Lyf Pay'. Below it is the 'Consumer credit' box (purple) listing 'Cofidis', 'Financo', and 'Targobank'. Below that is the 'Real estate' box (red) listing 'Armorique Habitat', 'Crédit Mutuel Immobilier', and 'Soderec'. On the right, the 'Specialized businesses' box (brown) lists 'Crédit Mutuel Factoring', 'Crédit Mutuel Leasing', 'Ebra', 'FactoFrance', and 'Homiris'. Below it is the 'International' box (pink) listing 'Assurances du Crédit Mutuel (Grupo Espana)', 'Banque de Luxembourg', 'Banque de Tunisie', 'Beobank', 'BMCE Bank', 'CIC Banque Suisse', and 'Targobank'. Arrows show a flow from the central business lines to the specialized and international units, and from the bank/finance and insurance units to the central business lines.</p>	

The strength of a decentralized cooperative group

The group uses its expertise and responsiveness to serve the new needs and practices of its customers. The advantages of this cooperative development model, which places the member-customers at the center of its activity, give it the means to support them with the accelerated transformations required for tomorrow's world. The strength and proximity of its network stem from a subsidiarity-based business model in which more than 90% of decisions are taken locally.

This approach enables Crédit Mutuel to respond effectively to the needs of the real economy. The sharing of methods, resources, risks and expertise gives it the vital agility it needs in a constrained and structurally-disrupted environment. Having proven its worth year after year, this effective business model continues to underpin its future ambitions.

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	<p>CSR governance</p> <p>Based on the decentralized model, CSR can be organized as follows, drawing on the local strategies of our five regional groups and national coordination steered by the central body:</p> 	

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>1.2</p> <p>How your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the sustainable development goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Crédit Mutuel has incorporated ESG (Environmental, Social and Governance) criteria into its roadmap, which was approved by the national executive and supervisory bodies in late 2020/early 2021, aimed in particular at alignment with the Paris Climate Agreement.</p> <p>Crédit Mutuel group's CSR roadmap is structured around three components:</p> <ul style="list-style-type: none"> ● SUSTAINABILITY - Establishing our approach over time ● REPORTING - Developing relevant and tangible measurement tools ● CLIMATE - Aligning our activities with the climate objectives of the Paris Agreement <p>Certain subjects are covered by the Confédération Nationale du Crédit Mutuel, which signed two international voluntary commitments on behalf of Crédit Mutuel group:</p> <ul style="list-style-type: none"> - The Global Compact, signed in 2003, a United Nations initiative which proposes a simple, universal and voluntary framework of engagement based on ten principles relating to respect for human rights, international labor standards, the environment and the fight against corruption. In 2020, Crédit Mutuel group achieved Advanced level and, since 2018, it has been reporting in its communication on progress (COP) its contribution to the <u>sustainable development goals (SDGs)</u>, adopted by the United Nations in 2015. - The Principles for Responsible Banking (PRB), signed in 2019, a UNEP-FI (United Nations Environment Programme Finance Initiative) framework, with the aim of aligning the company's strategy with the United Nations Sustainable Development Goals (SDGs), guiding its activities around more inclusive finance and a sustainable economy and committing to transparency around their positive and negative impacts on people and the planet. <p>Other subjects are covered by the five regional groups, which have implemented and manage their own CSR strategies, while also contributing to the national efforts and commitments.</p>	<p>Link to Crédit Mutuel group's annual report</p> <p>Link to Crédit Mutuel group's extra-financial performance report</p> <p>Link to the CMAF universal registration document (chapter 3)</p> <p>Link to the CM Arkéa DEFP</p> <p>Link to the CMO DEFP</p> <p>Link to the CM MABN DEFP</p> <p>Link to the CMNE DEFP</p> <p>Link to the Global Compact COP</p> <p>Link to reporting by signatories to the PRB</p>



Principe 2

Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
2.1 Impact analysis:	<p>Geographical and sector breakdown</p> <p>The group operates mainly in France (88% of Crédit Mutuel group's net profit), but also has international operations, primarily in Europe, most notably in Germany, Belgium, Spain and Luxembourg. Its primary activity is retail banking (75% of its NBI).</p> <p>Understanding and analysis of extra-financial</p> <p>In 2019, a risk management approach to extra-financial issues was initiated taking into account the bank's activities, business model and geographical locations. This methodology entails a distinction being made between the three facets of the group's identity:</p> <ul style="list-style-type: none"> - Financial aspect (risks specific to the banking and financial activities); - Entrepreneurial aspect (risks specific to its entrepreneurial activities); - Social aspect (risks specific to its role as an employer). <p>This distinction enables an overall view of risks that dovetails with the extra-financial risks defined by the regional groups, which they publish in their own DEFPs and in which they also discuss the opportunities related to their activities and territories.</p>	<p>Link to Crédit Mutuel group's financial report</p> <p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the CMAF universal registration document (Chapter 3)</p> <p>Link to the CM Arkéa DEFP</p> <p>Link to the CMO DEFP</p> <p>Link to the CM MABN DEFP</p> <p>Link to the CMNE DEFP</p>
<p>CONCLUSION OF THE IMPACT ANALYSIS:</p> <p>all of this analysis of the extra-financial risks/objectives and their level of materiality has enabled Crédit Mutuel to define the corresponding work to ensure impact management and risk control.</p>		

2.2

Target setting

Common roadmap

In accordance with its commitment to align with the Paris Agreement, Crédit Mutuel is starting to gradually focus its activities on the climate transition.

2020 saw it introduce a formalized governance approach and roadmap for the group, which were approved by the national executive and supervisory bodies.

[Link to Crédit Mutuel group's DEFP](#)

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<p>2.2</p> <p>Target setting</p>	<p>Crédit Mutuel group's CSR roadmap is structured around three components:</p> <ul style="list-style-type: none"> ● SUSTAINABILITY - Establishing our approach over time ● REPORTING - Developing relevant and tangible measurement tools ● CLIMATE - Aligning our activities with the climate objectives of the Paris Agreement <p>This common roadmap is designed to collectively capitalize on the initiatives undertaken and to steer common objectives (regulatory in particular). It is:</p> <ul style="list-style-type: none"> - Updated annually in accordance with the regulations, the expectations of the regional groups and the business divisions of CNCM, and the proposals of the working groups; - Approved annually by the national executive and supervisory bodies; - Steered by the Climate Risk and CSR Steering Committee and the three related working groups, with regular updates on the progress of the projects provided to the executive and supervisory bodies. <p>This common roadmap is designed to collectively capitalize on the initiatives undertaken and to steer common objectives.</p> <p>Operational strategies specific to the regional groups</p> <p>Objectives, ambitious strategies and transparency commitments around ESG issues have been integrated into the regional groups' strategies. The following two objectives targeted by the regional groups are considered particularly strategic:</p> <p>Climate change:</p> <ul style="list-style-type: none"> - Crédit Mutuel Alliance Fédérale is committed to reducing its carbon footprint by 30% as part of its 2019-2023 strategic plan and to increasing its financing for projects with a high climate impact by 30%. Under the revised strategic plan, Crédit Mutuel Alliance Fédérale is strengthening its environmental ambitions and is committing to reducing the carbon footprint of its corporate credit and investment portfolio by 15% by 2023. In 2020, it also strengthened its environmental commitment to support the energy transition of the economy through the implementation of three new sector policies (coal, hydrocarbon and mobility); - Crédit Mutuel Arkéa has made a commitment to phase out all investment and financing activities involving the thermal coal sector. Crédit Mutuel Arkéa is also committed to reducing its own GHG emissions by 16% between 2016 and 2024. <p>And banking inclusion:</p> <ul style="list-style-type: none"> - The entire Crédit Mutuel group has galvanized its networks around the promotion of a specific offer or policy in favor of financially vulnerable customers. - On February 1, 2019, Crédit Mutuel Arkéa decided to exempt customers who have subscribed for this offer from payment rejection fees. - On March 20, 2020, in the context of the health crisis, Crédit Mutuel Alliance Fédérale decided to exempt customers who have subscribed for this offer from payment incident costs and subsequently decided to maintain this exemption from June 11, 2020. 	<p>Link to the CMAF universal registration document</p> <p>Link to the sector policies of CMAF</p> <p>Link to the climate strategy of CM Arkéa</p> <p>Link to the coal sector policy of CM Arkéa</p>

CONCLUSION ON TARGET SETTING:

Crédit Mutuel has set itself strong ambitions, in line with its values and its main ESG objectives.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>2.3</p> <p>Plans for target implementation and monitoring</p>	<p>National level</p> <p>The group has developed tools for the implementation of its roadmap in 2020 and 2021:</p> <ul style="list-style-type: none"> - Establishment of a Climate Risk and CSR Steering Committee, in which the five regional groups are represented, which is responsible for steering and monitoring the 12 projects of the common roadmap; it reports to the Basel 3 working group, which comprises the CEOs of the regional groups; - Appointment of a lead director on climate/ESG issues on the Risk Committee and the Board; - Establishment of three working groups (adaptation of tools, CSR, scenario and metrics) that meet at least monthly, in order to collectively deploy the projects formally set out in the consolidated roadmap; - An operational tool for monitoring the progress of the 12 projects. <p>Deployment and monitoring of strategies and objectives within the regional groups</p> <p>Concerning climate change:</p> <ul style="list-style-type: none"> - Crédit Mutuel Alliance Fédérale has chosen to strengthen the rules related to the application of its sector policies by developing analysis grids specific to each sector of activity. These analysis grids incorporate the extra-financial ratings of the counterparties analyzed (environmental, social and governance criteria) when deciding whether to grant banking and financial transactions. A general analysis grid has also been set up for all sectors not subject to the sector policies. Crédit Mutuel Alliance Fédérale also calculates and publishes the carbon footprint of the financing granted by it, both in relation to its corporate financing portfolio and its financial investments in the context of its insurance and asset management activities. In addition, to meet the objective of reducing its carbon footprint, CMAF has chosen to apply ISO 14064, which provides a framework for recognizing and verifying its own office-related greenhouse gases across all scopes. This goal of reducing its carbon footprint is also reflected in the fact that Crédit Mutuel Océan obtained ISO 50 001 certification, alongside Crédit Mutuel Alliance Fédérale and Euro-Information. - Crédit Mutuel Arkéa has pledged to speed up the implementation of risk assessment tools in 2021 so as to ensure the best possible control over its activities. In 2022, the entity will conduct an initial analysis of the 2°C alignment of its investment and corporate financing portfolios in order to be able to decide, by 2022 at the latest, on the adoption of a low-carbon alignment trajectory for 2030 that meets the objectives of the Paris Agreement. <p>Concerning banking inclusion:</p> <ul style="list-style-type: none"> - Some of the regional groups have adopted a policy entailing commitments to support financially vulnerable customers, with a dedicated central governance structure. - Others propose a specific offering managed directly by the boards of directors of the local savings banks. - Some of the regional groups set targets in terms of this offer (Crédit Mutuel Alliance Fédérale set itself a target to provide 45,000 financially vulnerable customers with this solution by December 31, 2021). 	<p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the CMAF universal registration document (chapter 3)</p> <p>Link to the CMO DEFP</p> <p>Link to the climate strategy of CM Arkéa</p>

CONCLUSION ON MONITORING OBJECTIVES:

Crédit Mutuel is working to develop climate change measurements and key performance indicators with the greatest impact on the financial sector

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>2.4</p> <p>Progress on implementing targets</p>	<p>The first results were achieved in 2020:</p> <p>Concerning climate change:</p> <ul style="list-style-type: none"> - The first projects launched under the common roadmap have already made it possible to integrate climate risks into the national risk mapping process and to record them, to participate in the ACPR's climate stress tests and to make an initial inventory of our green assets. - Crédit Mutuel Alliance Fédérale and Crédit Mutuel Arkéa have published ambitious exit strategies from the coal sector. - The carbon footprint of Crédit Mutuel Alliance Fédérale's portfolio of corporate customers fell by 10.3% between 2019 and 2020 based on a broader scope (information collected to be able to estimate the carbon emissions of non-reporting companies). <p>Concerning banking inclusion:</p> <ul style="list-style-type: none"> - Crédit Mutuel Arkéa registered 19,551 customers benefiting from its specific offering for financially vulnerable customers as at December 31, 2020. - Crédit Mutuel Alliance Fédérale registered 40,281 beneficiaries of its offering for financially vulnerable customers as at December 31, 2020. 	<p>Link to Crédit Mutuel group's DEF</p> <p>Link to the CMAF universal registration document (chapter 3)</p> <p>Link to the coal sector policy of CMA</p>

CONCLUSION ON PROGRESS:

all our networks are multiplying their efforts to help build a path that respects the Paris Agreement and to promote banking inclusion.



Principe 3

Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>3.1</p> <p>Policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof</p>	<p>Fair practices must guarantee integrity and honesty between the company and its stakeholders, in particular its customers and competitors.</p> <p>This is an essential component of the CSR policy, encompassing a diverse range of activities, such as the fight against corruption, committed policies of responsibility, communication and fair competition, the promotion of social responsibility in the value chain (with suppliers and subcontractors), the security of customer and employee data, market integrity and the fight against money laundering, terrorist financing and fraud.</p> <p>As the Crédit Mutuel group strives to conduct its business in compliance with applicable laws and regulations, it has put in place an organization that is adapted to this objective, and to its principles of proximity and subsidiarity.</p> <p>Resolutely attached to the cooperative model and its image as a responsible bank, the group makes every effort to prevent events within its responsibility that could taint that image. To this end, our groups implement vigilance plans, alert mechanisms and reporting mechanisms relating to the existence or occurrence of risks. Anti-money laundering and counter-terrorist financing mechanisms, as well as close monitoring of the security of assets and people, are therefore everyday priorities.</p> <p>For example, when setting up new business relationships, the application of strict rules that comply with anti-money laundering and counter-terrorist financing legislation is decisive. The procedures put in place and the results obtained are also regularly monitored by the authorities. This is reflected in the training provided to all staff: in 2020, 96% of employees completed the AML-CFT training.</p> <p>As another illustration, the system for marketing products and services implemented by the regional groups involves several layers of expertise, including the compliance function, to ensure their appropriateness. As part of this process, the characteristics of the products and services, such as distribution channels, target customers, training of advisors and risks, are all analyzed.</p>	<p>Link to Crédit Mutuel group's DEFP</p>

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>3.2</p> <p>How your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/ implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>As part of its corporate social responsibility and its ethics and compliance policies, the group pledges to conduct its business competently, diligently, faithfully and fairly.</p> <p>As the bank for all customers, the group's companies pay particular attention to vulnerable situations, whether they concern private individuals or professionals, directly or in partnership with specialized entities, and have made public commitments in this regard.</p> <p>Each regional group manages customer complaints according to the appropriate model: local or federal management. As such, complaints tracking is tailored to each organization.</p> <p>A mediation system exists for all regional groups. In terms of quality of service, Crédit Mutuel's efforts have been recognized through various awards, such as the 2021 Bank Quality Awards (Crédit Mutuel and CIC received top ratings for branches, advisors and websites), the Opinion Way insurance barometer for reputation and image (No. 1) and the Posternak-Ifop banking barometer (No. 1).</p> <p>Similarly, the regional groups serve as microcredit players that facilitate a return to or continued employment.</p> <p>This service favors both individuals and the economic momentum of our regions.</p>	<p>Link to Crédit Mutuel group's DEFP</p> <p>Press release 2021 Bank Quality Awards</p> <p>Link to Crédit Mutuel group's activity report</p>



Principe 4

Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>4.1</p> <p>Which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved</p>	<p>Crédit Mutuel actively contributes to financial sector initiatives in France and Europe.</p> <p>It participates in the various specific working groups that European banking organizations have set up to contribute to the progress of sustainable finance. These include the work of the EACB (European Association of Cooperative Banks) and the EBF (European Banking Federation)</p> <p>At the national level, Crédit Mutuel is actively involved in industry efforts to prevent climate risk:</p> <ul style="list-style-type: none"> - Via the monthly climate commission meeting of the FBF (French Banking Federation), which comprises the representatives of the risk and CSR departments of all French banking groups, and ad-hoc committees in this area (e.g. retail banking commission chaired by Nicolas Théry, chairman of the CNCM); - Through the various working groups set up by the FBF on the subject (coal exhibitions, climate finance day, sustainable finance observatory, etc.), as well as those of the ACPR (development of a harmonized methodology on coal and fossil fuels, potential additions to shareholder support and engagement policies, exploratory work on biodiversity).. <p>Lastly, Crédit Mutuel participates in the market responses to the various ESG consultations at European level.</p> <p>Crédit Mutuel group also engages regularly with its stakeholders (shareholders' meetings, NGOs, extra-financial rating agencies, etc.).</p> <p>It is a member of the C3D (College of Sustainable Development Directors) and the ORSE (CSR Observatory).</p> <p>Furthermore, the group's determination to be an important player in the fight against climate change is reflected in its support for numerous initiatives, such as the PRI and the UNEP FI PRB, the Shift Project, etc.</p>	<p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the CIC press release</p> <p>Link to the signature of the decarbonize Europe manifesto</p>

Principe 5

Governance & Culture

We will implement our commitment to these Principles through effective governance and a culture of responsible banking

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>5.1</p> <p>Governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the principles</p>	<p>The Confédération Nationale du Crédit Mutuel (CNCM) CSR function began reporting to the Risk Department on January 1, 2020.</p> <p>This new arrangement has given rise to the establishment of a formal governance structure and roadmap at the Crédit Mutuel group level, which were approved by the national executive and supervisory bodies.</p> <p>It entails:</p> <ul style="list-style-type: none"> - A "Climate risk and CSR" steering committee that reports directly to the Basel 3 working group, made up of the heads of the regional groups - A lead director on the risk committee and the board of directors - Working groups (whose participants are designated by the regional groups). <p>A roadmap consisting of 12 projects divided into three themes (sustainability, reporting and climate) was also established to help steer the work.</p> <p>As part of their commitment to their territorial impact, a large majority of the group's networks and subsidiaries decided in 2020 to implement a formal "raison d'être" and Crédit Mutuel Alliance Fédérale decided to adopt the status of a "mission-led" company. This is a strong symbol of their dedication to their mutualist values. The regional groups also established a governance structure to deploy their CSR and climate risk strategies.</p>	<p>Link to the CMAF raison d'être</p> <p>Link to the CM Arkéa raison d'être</p> <p>Link to the CMO raison d'être</p> <p>Link to Crédit Mutuel group's DEFP</p> <p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the CMAF universal registration document</p> <p>Link to the CM Arkéa DEFP</p> <p>Link to the CMO DEFP</p> <p>Link to the CM MABN DEFP</p> <p>Link to the CMNE DEFP</p>



Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>5.2</p> <p>The initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>For more than 10 years, CNCM's CSR team has been carrying out continuous monitoring that is the subject of a weekly newsletter and bulletins on an intranet site open to employees of CNCM and the regional groups to raise awareness around CSR issues among as many employees as possible.</p> <p>It offers news webinars on topics likely to interest the various business lines of the CNCM and the regional groups (e.g. on the European taxonomy, climate-related industry regulations and practices, etc.).</p> <p>It also develops awareness-raising and training tools on this subject for its employees and directors.</p> <p>Initiatives are also implemented in this regard within the regional groups, which are detailed in their DEFPs.</p>	<p>Link to Crédit Mutuel Asset Management</p> <p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the CMAF universal registration document (chapter 3)</p> <p>Link to the CM Arkéa DEFP</p> <p>Link to the CMO DEFP</p> <p>Link to the CM MABN DEFP</p> <p>Link to the CMNE DEFP</p>
<p>5.3</p> <p>Governance Structure for Implementation of the Principles</p>	<p>The implementation and governance of the PRB are central to our ESG governance described above</p> <p>All our networks are multiplying initiatives to help transform our economy in environmental terms and build a path that meets the requirements of the Paris Agreement.</p>	<p>Link to Crédit Mutuel group's DEFP</p>

CONCLUSION ON THE GOVERNANCE SET UP TO IMPLEMENT THESE PRINCIPLES:

the implementation of the PRB is an integral part of Crédit Mutuel's ESG governance.



Principe 6

Transparency & Accountability

We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>6.1</p> <p>Progress on Implementing the Principles for Responsible Banking</p>	<p>In 2020, the Crédit Mutuel group led numerous CSR initiatives:</p> <p>The most significant achievements are described in the National Confederation's extra-financial performance report and the regional groups' DEFPs.</p> <p>They include:</p> <ul style="list-style-type: none"> - the structuring of a consolidated governance approach and roadmap on climate and ESG issues at the national level and approval by the executive and supervisory bodies; - CNCM's transition to «Advanced» COP (Communication On Progress) level at the end of 2020; - the publication of information on Crédit Mutuel group's climate commitments on the website of the Sustainable Finance Observatory; - the integration of environmental and climate risks into the national risk mapping process (transition risk and physical risk) and their ratings; - the identification of outstandings involved in the energy transition (re-use of the Livret de Développement Durable et Solidaire and Livret A passbook accounts); - participation in the climate exercise proposed by the ACPR, which led the CSR and risk teams to design a methodology for modeling the CO2 emission trajectories of the sectors financed; - an exit from the coal sector by the regional groups concerned; - the development of products aligned with our commitments, such as green bonds and covered bonds; 	<p>Link to Crédit Mutuel group's DEFP</p> <p>Link to the Global Compact</p> <p>Link to the Sustainable Finance Observatory</p> <p>Link to the CMAF universal registration document (chapter 3)</p> <p>Link to the CM Arkéa DEFP</p> <p>Link to the CMO DEFP</p> <p>Link to the CM MABN DEFP</p> <p>Link to the CMNE DEFP</p> <p>Link to the press release</p>

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>6.1</p> <p>Progress on Implementing the Principles for Responsible Banking</p>	<p>Several of our subsidiaries (Federal Finance (2009), La Française (2010), CM Asset Management (2012), CIC Private Debt (2014) and Arkéa Capital (2019)) have signed the Principles for Responsible Investment (PRI), and our insurance and asset management subsidiaries have made ESG (environment, social and governance) analysis a core component of their development strategy.</p> <ul style="list-style-type: none"> - In 2019, Federal Finance Gestion, an entity affiliated with Arkéa Investment Services, obtained a SRI label for four funds in its range, underscoring its commitment to responsible investment. Having signed the PRI in 2009 and with more than one billion in assets under SRI management, this label provides further confirmation of the company's commitment in this area. - La Française Asset Management is targeting a range of open-ended funds that offer a 100% sustainable investment. This forms part of the La Française group strategy, with 73% of the assets of LFAM open-ended funds already meeting the sustainability criteria and seven of which have obtained official responsible investment status (December 31, 2020). The SRI label, promoted by the public authorities, is granted for a period of three years and is intended to help individuals choose responsible and sustainable investments. - Crédit Mutuel Asset Management, the asset management subsidiary of Crédit Mutuel Alliance Fédérale, was recognized for its major initiatives in 2020. It obtained an A+ rating for its commitment to sustainable and responsible finance. Thanks to these investments, the assets under management of the new range of SRI, GreenFin and ESG-certified funds stood at nearly €2.5 billion at the year-end. Crédit Mutuel Asset Management has been a committed and responsible player for more than 15 years, and is determined to convert all of its financial activities to a sustainable and responsible approach. - Also of note is the fact that CIC, a subsidiary of Crédit Mutuel Alliance Fédérale, is a signatory to the Poseidon Principles, which provide for a quantitative assessment of the alignment of financial institutions' shipping portfolios with climate requirements. This commitment to transparency is directly linked to the mobility sector policy recently adopted by Crédit Mutuel Alliance Fédérale. 	<p>Link to the press release</p> <p>Link to the PRI signatories</p> <p>Link to the Poseidon Principles</p>

CONCLUSIONS ON PROGRESS IN IMPLEMENTING THE PRINCIPLES FOR RESPONSIBLE BANKING:

during these 18 months, Crédit Mutuel has made progress in implementing the PRB, which are an integral part of its CSR approach.

First report on the implementation of the recommendations of the
Principles for Responsible Banking (PRB) OF UNEP-FI - 2021