

INNOVATION IS IN OUR NATURE

2021 ACTIVITY REPORT

**20
22**
EDITION

THE FUTURE IS BLOSSOMING

WITH THE CRÉDIT MUTUEL GROUP

#Commit for the long-term...

#Innovate effectively...

#Develop in harmony...

#Make a real contribution...



MANAGEMENT'S
STATEMENT



2021 IN BRIEF



AN ECOSYSTEM OF
ENGAGEMENT AND
PERFORMANCE



GROWTH AND
SOLIDARITY:
THE FERTILE ALLIANCE



OUR BOLDNESS
TAKES ROOT IN
EVERY REGION



LOCAL BANKING
AND INSURANCE



INNOVATION,
WHAT COULD BE
MORE NATURAL?

A UNITED GROUP

FOR ACROSS- THE-BOARD PERFORMANCE

Joint interview with Nicolas Théry
and Pierre-Édouard Batard



NICOLAS THÉRY,
Chairman, Confédération Nationale du Crédit Mutuel.

PIERRE-ÉDOUARD BATARD,
Chief Executive Officer.

2021 was a record year for the economy and the banking sector. What is your analysis of Crédit Mutuel's performance in 2021?

Nicolas Théry, Chairman of CNCM: In 2021, the economy rebounded more strongly than expected. This created a favorable environment for most sectors, and for banking in particular.

The Crédit Mutuel group achieved exceptional results this year as a result. Strong sales momentum and the best operational efficiency in the sector led to net profit attributable to the group of €4.3 billion (up 39% year-on-year and 13% higher than 2019). The group further strengthened its financial base, which is the best of all French banks.

We say thank you to our 83,000 employees and our 21,000 elected directors. Their commitment enabled the group to surpass its pre-crisis level sooner than expected, confirming the effectiveness of the group's growth model. But beyond the accounting profit, the group once again stood out for its strong initiatives.

What were they?

Pierre-Édouard Batard, Chief Executive Officer of CNCM: In the face of urgent, complex and universal environmental and societal challenges, Crédit Mutuel is plotting its own course for the future: commitment, responsibility and solidarity.

Mission-driven enterprise status, first of all. In 2022, 90% of the Crédit Mutuel federations belong to federal or interfederal banks that have adopted *entreprise à mission* (mission-driven enterprise) status. This is a tremendous step

forward for generating innovation, initiative and performance and for setting us apart. It allows us to formulate a commitment and a collective goal that guide large numbers of actions and concrete achievements in all the regions.

Next: our employment policy. This focuses on the commitment and collective performance of our employees. We thus take steps in two areas: recognizing and rewarding the work done, and maintaining purchasing power. The group also works to promote and encourage youth employment.

Nicolas Théry: and last but not least, our customers and members. By scrapping the medical questionnaire for borrower's insurance, Crédit Mutuel is providing a unique and truly mutualist service for its customers. It's a mark of our distinctiveness, our boldness and our capacity for innovation.

We are also the first commercial bank to distribute the Prêt Avance Rénovation home renovation loan. Designed for our low-income homeowners, this loan has a threefold benefit in terms of purchasing power, climate action and combating poor housing. Here again, we give concrete, useful help to our members, underlining how we turn our commitments into action.

Along with the fight against global warming, we are focusing in particular on combating all discrimination and protecting the digital privacy of our customers.

Do you think customers notice these differences?

Nicolas Théry: I'm certain they do, because when we talk about "A bank that belongs to its customers", that really does

change everything. Every customer belongs to a local bank that is a genuine local decision-making center. The local bank is where decisions are made. Every customer has a named personal advisor, no matter how much or how little they earn. The "extra something" created by this relationship of trust creates great loyalty to our products and the lowest customer turnover in the market. Customers stay because of that high level of trust. Just like our employees and voluntary directors, who are convinced that we are a bank apart.

The crisis we have just lived through revealed the revolutionary side of mutualism, its utility to the common good. In its breakthrough ideas, but even more so in its democratic dimension. Behind the 'one person, one vote' rule that governs voting at our general meetings is the idea that the debtor

networks are taking more and more steps to help transform our economy in environmental terms and create a trajectory in line with the Paris Agreement.

The outbreak of war in Europe with Russia's invasion of Ukraine marks a major geopolitical shift with devastating economic consequences. What do we need to expect? How is Crédit Mutuel dealing with this turmoil?

Nicolas Théry: Only one thing is certain in this conflict: its economic cost will be high for all the allied nations, because Russia makes little difference to global trade volumes but

The current conflict strongly validates our choices in this area.

Lastly, the new geopolitical situation is disrupting the strategies for exiting low interest rates that were beginning to take shape at central banks. The upward shift in interest rates is likely to be slow, but it has begun. Since the start of the conflict, the Crédit Mutuel group, whose exposure to Russia is very low, has mobilized all its key business areas - risk, IT, compliance and commitments. It will stand alongside corporate customers affected by the repercussions of the conflict, as well as the personal customers worst affected by the fall in purchasing power.

The implementation of sanctions by French banks was rapid and effective, providing, after the Covid crisis, another indication of the strategic importance of the banking industry. In this conflict, France's banks are a buttress of national sovereignty.

Today, the boundaries of banking are becoming blurred, with new players, new services, etc. How is Crédit Mutuel responding to these changes?

Pierre-Édouard Batard: In the face of these new constraints, we choose to see new opportunities to further diversify the group, which can become THE leading platform for banking and insurance. Our locally focused model, combining a solid base with agility and innovation, is powerful and efficient. These are decisive assets in the face of the major changes in our business lines and the violent upheavals our societies are experiencing.

In these uncertain times that turn everything on its head and are a frequent source of worry, the Crédit Mutuel group remains a trusted partner, helping our customers achieve their future plans, protecting their savings and their banking data and providing a secure framework for their transactions. It is ready and willing to step up its commitments to society as a whole, for a sustainable, fairer and more inclusive future.

"The crisis we have just lived through revealed the revolutionary side of mutualism"

has the same rights as the creditor, that the least well-off member has the same rights as the richest. The long-term principle, whereby 98% of profits are retained in reserves, is to build resources for investment and growth.

When we compare these three principles with listed companies that focus almost exclusively on shareholder value, i.e. the opposite of the long term, we see clearly the great distinctiveness of the mutualist, cooperative model.

In relation to the climate, does the group also have a responsibility as an investor?

Pierre-Édouard Batard: It certainly does, and it's stepping up its actions! Since 2020, it has set new goals such as exiting coal completely by 2030, and it is setting up a governance and a roadmap at national level on climate and CSR risk management. All our

is very important to European supply chains: oil & gas, industrial raw materials and foods. Inflationary pressures, which were already strong before the conflict, are intensifying. The shock we thought might be temporary will be lasting. It is having a severe effect on household purchasing power, particularly among the least well-off.

Given the high volatility and renewed risk aversion, we are going to see the emergence of cautious behaviors. Growth and the incipient recovery will be held back as businesses adopt a wait-and-see attitude to capital investment and households take a cautious stance.

There will also be a cost in terms of security, particularly IT security. As an actor in the banking sphere, we must maintain our commitment to a French-based mainframe with our own data centers, and steer clear of the public cloud and open banking, the vulnerabilities of which are now obvious.

2021 IN BRIEF

A YEAR OF SOLIDARITY AND RESPONSIBILITY

CRÉDIT MUTUEL NORD EUROPE

The vast majority of CMNE's local banks approve its merger with Crédit Mutuel Alliance Fédérale in accordance with its strategic plan.

FEBRUARY

STATE-GUARANTEED STUDENT LOANS

Crédit Mutuel increases its support for younger generations affected by the pandemic by allocating more than €50 million to a range of assistance programs.

PUBLICATION OF THE GROUP'S 2020 RESULTS

The group lays down clear foundations for the future and unveils a solid net profit attributable to the group of €3.07 billion, even after a high level of provisioning for future risks.

NEW CRÉDIT MUTUEL ALLIANCE FÉDÉRALE FOUNDATION

Committed to the environment and the regions, Crédit Mutuel Alliance Fédérale launches its charitable foundation, which operates under the aegis of the Fondation de France with a budget of €6 million.

MAY

RECOVERY PARTICIPATION LOANS

The Crédit Mutuel group continues to support the economy by participating in the PPR (Recovery Participation Loans) scheme set up with government support.

CONFEDERATION GENERAL MEETING

At the annual general meeting of the Confédération Nationale du Crédit Mutuel, the group reaffirms its shared ambitions and its collective mobilization.

REMOTE SURVEILLANCE PARTNERSHIP

Crédit Mutuel Alliance Fédérale, Nord Europe, Maine-Anjou, Basse-Normandie and Océan enter into a strategic industrial partnership with BNP Paribas, which will consolidate EPS's position as the French market leader in remote surveillance.

NET-ZERO BANKING ALLIANCE

Crédit Mutuel again breaks new ground in environmental commitment, becoming the first French mutual bank to join the Net-Zero Banking Alliance coordinated by the United Nations.

NO. 1 IN THE 2021 STRESS TEST

With the publication of the European Central Bank (ECB) stress test results, the Crédit Mutuel group again demonstrated its financial strength by ranking as the leading French bank.

FÉDÉRATION BANCAIRE FRANÇAISE

Confédération Nationale du Crédit Mutuel, is appointed Chairman of the FBF (French Banking Federation) for a one-year term.

CRÉDIT MUTUEL TALKS TO YOUNG PEOPLE

Crédit Mutuel launches a new TV and online campaign aimed at young people with a strong message: empowering young people through our products and values – everyone's voice matters regardless of their age and how much money they have.

BORROWER'S INSURANCE INNOVATION

Health should not be a barrier to home ownership. Crédit Mutuel Alliance Fédérale, Nord Europe, Océan and Maine-Anjou and Basse-Normandie therefore scrap all medical formalities for loyal customers seeking to buy their main home.

FINANCIAL HEALTH AND INCLUSIVENESS

Through the Principles for Responsible Banking (PRB), Crédit Mutuel commits to promoting a banking sector that supports inclusive banking and the financial health of its customers.

When difference rhymes with preference

As a leading bankinsurer for all, the Crédit Mutuel group offers a diversified range of local services to private individuals, local professionals and companies of all sizes in France and Europe. With an agile organization, dynamic specialist business lines and strong commitments, the group fulfills the mission it has set itself since day one: creating wealth across all regions through shared and sustainable growth.

#Mutualist
#Cooperative
#Participative

AN ECO
SYSTEM
OF ENGAGEMENT AND PERFORMANCE

A BANK DISTINGUISHED BY Its timeless values

Crédit Mutuel cares for the common good and affirms its fundamental values in its corporate strategy, now more than ever. Its values are those of a **responsible bank, built on strength and solidarity, that supports innovation and the development of the real economy.**

Because we are not publicly traded, our profits reinforce our capital base, making us stronger even in times of crisis. Because we are a resolutely human company, we act conscientiously and responsibly to serve the regions and help them thrive.

Its efficient business model

At a time of unprecedented economic turmoil and amid profound environmental, technological and social upheaval, the group is stepping up the transformation of its business model. To achieve this, it is drawing on a **strategy of diversification across all its business lines**, and enhancing its position as a **local multiservice bank and its shift to digital**, creating more proactive relations between advisors and customers on a basis of ever growing trust.

Its **83,000 employees** and **21,000 directors** bring their expertise, enthusiasm and advice every day to

36.1 million customers. The group's network of **5,330 branches**, mainly under the Crédit Mutuel, CIC, Targobank and Cofidis brands, is supplemented by a broad range of secure, innovative digital services that bind us to our customers in a spirit of performance and efficiency.

Combining a solid financial base with a **fast pace of responsible development and innovation**, the Crédit Mutuel group continuously reinvents itself for the benefit of its customers. Our powerful growth model puts our members at the center of everything we do and guides our aims for the future.

Its level of responsible engagement

We have always imagined a better, fairer and more equitable world. And if we can create tools that make life simpler, we can also create systems of mutual aid and solidarity. The group has chosen to take even more steps to meet and **prepare for the pressing environmental and social demands** that are shaping the world of tomorrow. This code of conduct, which is shared by all the group's stakeholders and applies to all our activities, signals the difference of Crédit Mutuel and the preference of our customers and members.



So what exactly is a bank with no shareholders?

IT'S A DIFFERENT ORGANIZATION TO MOST OTHER BANKS

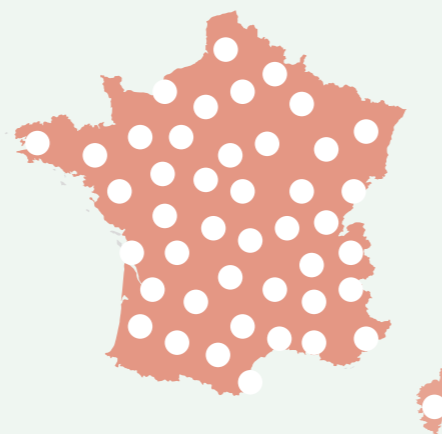
1

At Crédit Mutuel, the

LOCAL BANKS,

commonly referred to as “branches”, make decisions independently without having to go through the head office. The solutions they offer are therefore adapted to their local customers. They are also free to support the projects they choose. This is what we call

DECENTRALIZED BANKING.



2

Each local bank has a board of directors, elected from among those customers who hold units in its capital. These are our

CUSTOMER-MEMBERS.

All customers who hold units in the capital of their local bank take part in general meetings, which follow the principle of

“ONE PERSON, ONE VOTE”.



3

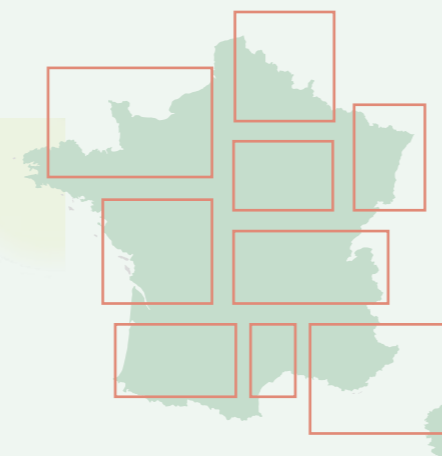
Each local bank belongs to one of our

REGIONAL FEDERATIONS,

which represent all the local banks in their region. The federations put forward a **commercial strategy** and develop innovative and efficient products and services for their network of local banks. There are now **18** regional federations **plus** the Fédération du Crédit Mutuel Agricole et Rural (FCMAR), which serves the farming sector nationwide. They jointly operate

FEDERAL BANKS

and pool their financial, technical and operational systems for greater efficiency.



4

Each regional federation can operate its own

SUBSIDIARIES

to offer tailored solutions to certain specific customer groups or other services such as insurance, home surveillance and asset management... the whole universe of the Crédit Mutuel group!



5

THE CONFÉDÉRATION NATIONALE DU CRÉDIT MUTUEL

fulfills a

REPRESENTATIVE ROLE,

engaging with public authorities and taking part in dialogue with other cooperatives in France and Europe. It also guarantees the

FINANCIAL STABILITY

of the group. Lastly, it protects and promotes the Crédit Mutuel **brand** used in all the federations.



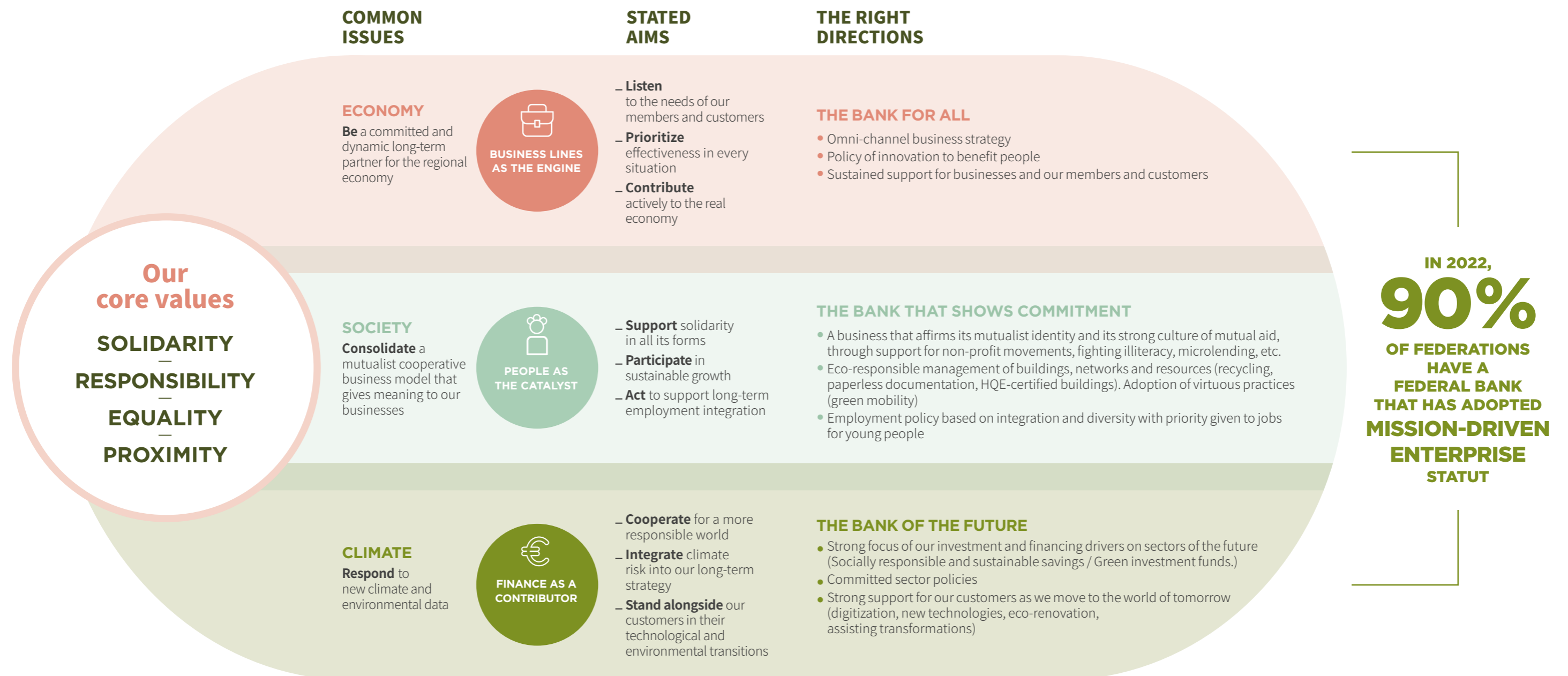
IN SHORT, IT'S A COOPERATIVE, INDEPENDENT, DECENTRALIZED AND DEMOCRATIC BANK.

More...
Local
Representative
Efficient
Agile

A bank with no shareholders is all of these things at once!

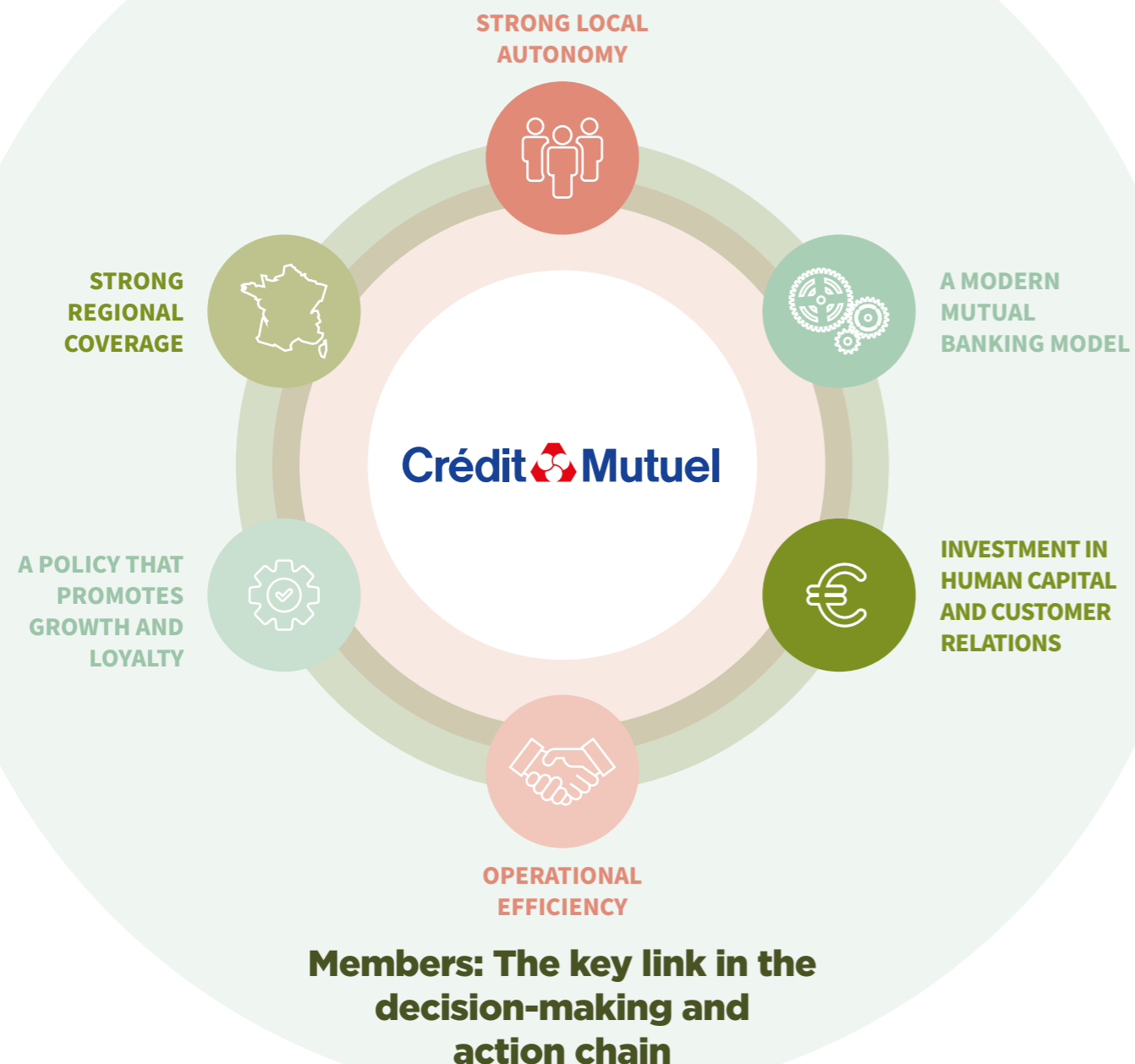
Engagement: the best way to cultivate our values and set an example

Solidarity. Equality. Proximity. Responsibility. These four founding values are the start point of every direction the group has set for itself since its creation. Whether we are getting to grips with new challenges or defining avenues for progress, they are firmly embedded in all the commitments we make for the economy, society and the environment.



A bank owned by its customers, that changes everything!

The strengths of the Crédit Mutuel model



THE CRÉDIT MUTUEL NETWORK IN 2021

2,930 BRANCHES

2,016 LOCAL BANKS

12.1 Million
CUSTOMERS - INCLUDING
8.3 Million
MEMBERS

21,000
ELECTED DIRECTORS

Over 90%

of lending decisions are taken at the level of the local banks

A STRONG IDENTITY

Crédit Mutuel combines sustainable development and solidarity **to serve its members and customers, as well as society**¹. It is historically and authentically a bank that creates social connections, notably through initiatives to support local financing and society's most vulnerable members.

All annual profits not used to pay dividends on members' shares **are taken to reserves** to strengthen its capital base. Strong reserves are the bedrock for the collective liability of members, the security of savers and the financing of long-term development.

Independent and permanently rooted in local economies, Crédit Mutuel contributes to job creation and regional economic vitality.

Serving all economic players, its development model illustrates the power and efficiency of cooperation for everyone.

THE STRENGTH OF A LOCAL BANKING NETWORK

Crédit Mutuel's decentralized organization fosters greater employee involvement at every level – local, regional and national – ensuring better responsiveness and service quality, a short decision-making process, good risk diversification and effective quality control.

HUMAN RESOURCES POLICY GROUNDED IN TRAINING AND LABOR-MANAGEMENT RELATIONS

Employee training is a crucial part of tackling the many technological and competitive challenges facing the group. It responds to the unchanging fundamentals of customer demand. That means :

- expertise, quality and local availability from banks, branches and account managers ;
- while adapting to new forms of customer relationships and new customer behaviors. Crédit Mutuel devotes around 7% of total payroll to the training budget.

Updated sectoral wage agreements

In 2021, the minimum salary was raised by 1% for all agreed minimum salary classes in the Crédit Mutuel sector, with a clause providing for a further review in the second half of 2022, depending on the progress of collective bargaining on pay within the entities belonging to the Crédit Mutuel sector.

In addition, a framework agreement on safeguarding the career paths of employee representatives within the Crédit Mutuel sector was unanimously approved on December 14, 2021.

¹. The Statement of Non-Financial Performance is available at www.creditmutuel.com

COORDINATED PARTICIPATION IN OUR OPERATIONS

At the end of 2021, members held €11.4 billion in cooperative stock, with dividends of €126 million to be paid in 2022.

The reserves are the bedrock for the collective liability of members, the security of savers and the financing of long-term development.

Participation and democracy

The 8.3 million Crédit Mutuel members supervise the management of the local banks and elect the directors at annual general meetings, ensuring genuinely democratic governance.

The 21,000 elected volunteer directors present at all three levels of the organization – local, regional and national – are responsible for the group's management and oversight. They represent the members, paying close attention to their needs and aspirations.

Particular attention is paid to balanced representation, appointing directors from diverse social backgrounds, and increasing the participation of women in the democratic life of Crédit Mutuel.

SOLIDARITY SERVING PEOPLE AND THEIR REGIONS

Personal microloans and specific support: prioritizing reintegration into employment

Crédit Mutuel grants microloans through partnerships with the non-profit sector. Ranging from €500 to €3,000, they are intended for people who have little or no access to credit, lack stable employment or are living on social welfare, but are actively committed to reentering work.

The group has assigned more than **200 regional agreements** throughout France with non-profit organizations promoting job or social assistance such as Secours Catholique, COORACE, UDAF, family support networks such as Familles Rurales, Emmaüs and Restos du Cœur, as well as local employment agencies, numerous community action centers and local integration organizations. Under the agreement signed with Caisse des Dépôts et Consignations, Crédit Mutuel **bears 50% of the risk** on these loans and the Fonds de Cohésion Sociale the remaining 50%.

Mutual aid: specific regional measures

A number of solidarity measures are run by the federations. They represent a practical expression of the group's social commitment to help customers and members in difficulty.

Since 2010, the **Ark'ensol** association has run Crédit Mutuel Arkéa's solidarity measures in the region covered by

Crédit Mutuel Arkéa boosts solidarity measures by €12 million a year

Crédit Mutuel Arkéa has taken the notable decision to increase its annual solidarity budget by 10% and set up an additional scheme with €2.4 million annual funding from its subsidiaries **Suravenir Assurances** and **Suravenir** to provide significant support to loyal members who find themselves in exceptional difficulty following unexpected events and uninsured losses that have serious consequences on their lives.

In total, the CMB and CMSO federations will devote €12 million a year to solidarity and support mechanisms for its most financially vulnerable customers, i.e. €45 million over the term of the "Transitions 2024" strategic plan.

Crédit Mutuel de Bretagne, Crédit Mutuel du Massif Central and Crédit Mutuel du Sud-Ouest. With an annual budget of around €2 million, **Ark'ensol** works either in partnership with other associations or institutions or directly through its two specialized associations, **Ark'ensol Créavenir** and **Ark'ensol Entraide**.

Ark'ensol Créavenir assists beneficiaries who are starting up or acquiring small businesses. **Ark'ensol Entraide** provides personal microloans and aid to borrowers in difficulty.

The **Caisse Solidaire du Crédit Mutuel Nord Europe** is a reflection of CMNE's desire to invest more in preventing banking exclusion. Its goal is to help people who are excluded from mainstream banking and finance to re-enter the banking system.

Crédit Mutuel Maine-Anjou, Basse-Normandie set up **Crédit Mutuel Solidaire** in 2007. Its aim is to reduce exclusion from the banking system and help those who find themselves shut out, typically as a result of a layoff and/or family difficulties, to regain access to mainstream banking and financial services.

A different organization, also named **Crédit Mutuel Solidaire**, was set up in 2012 by Crédit Mutuel Loire-Atlantique et du Centre Ouest to optimize the management of microlending activities and provide support for members in difficulty.

The Crédit Mutuel Foundation for reading: solidarity and community

Since 1992, the Crédit Mutuel Foundation has focused on reading as a source of community solidarity. It supports local activities with a wide range of target groups, many of whom have little familiarity with reading, and works in partnership with Crédit Mutuel's regional federations throughout France.

IN 2021, THE CRÉDIT MUTUEL FOUNDATION FOR READING COMPRISED*:



* Figures include all projects adopted in 2020.

** Excludes Fondation de France and communications expenses.

*** Figures based on estimates provided by the associations.

Locally rooted programs that enable everyone to discover reading

READING PREVENTION EDUCATION

This program covers schemes aimed at preventing illiteracy among young children and introducing children to reading from an early age, as well as parent-and-child reading schemes and "Read the City" programs for schools at all levels.

It is supported by the national network of the "When Books Bind" agency, which the Foundation helped to establish a little under 20 years ago. For in-school campaigns, it enjoys the support of national education organizations.

“Preventing illiteracy means giving every single person equal access to reading, both in and out of school, from early childhood and throughout their lives.

READING AND INTEGRATION

This program covers actions carried out in connection with the social and economic integration of people in difficulty. The projects focus on supporting integration through reading; the non-profit organizations selected

offer comprehensive assistance to help beneficiaries integrate into society as well as to find work. They are thus educational pathways in which the acquisition of basic knowledge is imperative.

“Literacy is the key to autonomy and freedom. The Crédit Mutuel Foundation supports organizations that offer assistance with social and economic integration.

READING EVENTS

The Foundation publicizes its activities through initiatives such as reading prizes, reading events, campaigns to promote the French language abroad etc., with support in France from the Crédit Mutuel regional federations. Selected projects must meet specific criteria: they must help with the promotion of reading, be long-term in nature and involve schools or local populations.

“Reading-based events encourage the sharing of ideas and play a part in creating a community of knowledge.

Regions take the lead in governance

Board of directors of Confédération Nationale du Crédit Mutuel (June 1, 2022)

CHAIRMAN
Nicolas Théry, Chairman of Fédération du Crédit Mutuel Centre Est Europe

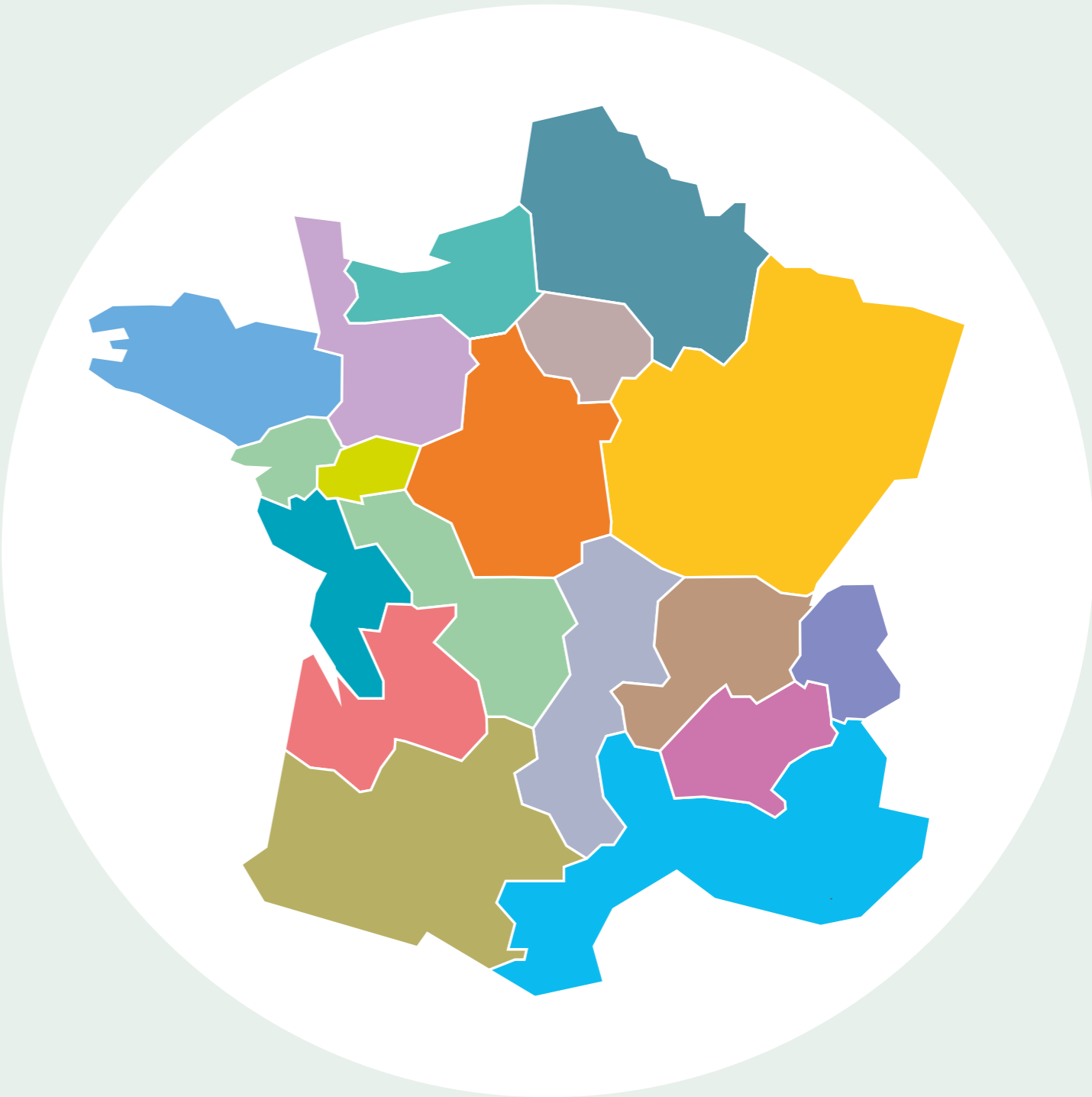
VICE-CHAIRMAN
Gérard Cormorèche, Chairman of Crédit Mutuel Sud-Est

DIRECTORS
Catherine Barbaroux, Independent Director
Jean-Marc Busnel, Chairman, Fédération du Crédit Mutuel Maine-Anjou, Basse-Normandie
Philippe Gallienne, Chairman, Fédération du Crédit Mutuel de Normandie
Charles Gerber, Director, Fédération du Crédit Mutuel Centre Est Europe
Guillaume Hardy, Head of Institutional Relations, Crédit Mutuel Arkéa
Catherine Lamblin-Messien, Director, Fédération du Crédit Mutuel Nord Europe
Aurélie Lapidus, Independent Director
Yves Legouffe, Director representing employees
Damien Lievens, Chairman, Fédération du Crédit Mutuel du Centre
André Lorieu, Chairman, Fédération du Crédit Mutuel Océan
Jean-Louis Maître, Director, Fédération du Crédit Mutuel Savoie-Mont Blanc
Cédric Malengreau, Head of the General Secretariat and Institutional Communications, Crédit Mutuel Arkéa
Elia Martins, Director, Fédération du Crédit Mutuel Île-de-France
Roseline Tessier, Director representing employees
Alain Têtedoie, Chairman, Fédération du Crédit Mutuel Loire-Atlantique et Centre-Ouest
Philippe Tuffreau, Chairman, Fédération du Crédit Mutuel d'Anjou
Annie Virot, Director, Fédération du Crédit Mutuel Centre Est Europe
Alex Weimert, Chairman, Fédération du Crédit Mutuel Antilles-Guyane

NON-VOTING DIRECTORS²
Bernard Dalbiez, Chairman, Fédération du Crédit Mutuel Méditerranéen
Jean-Loïc Gaudin, Chief Executive Officer, Fédération du Crédit Mutuel Maine-Anjou, Basse-Normandie
Christian Guilbard, Chairman, Fédération du Crédit Mutuel Agricole et Rural
Nicolas Habert, Director, Fédération du Crédit Mutuel Midi-Atlantique
Jean-Pierre Morin, Chief Executive Officer, Fédération du Crédit Mutuel Océan
Frédéric Ranchon, Chairman, Fédération du Crédit Mutuel Massif Central
Thierry Reboulet, Chairman, Fédération du Crédit Mutuel du Dauphiné-Vivarais
Fabienne Rigaut, Deputy Chair, Fédération du Crédit Mutuel Nord Europe

THE FOLLOWING PEOPLE ALSO SIT ON THE BOARD
Pierre-Édouard Batard, Chief Executive Officer
Isabelle Ferrand, Deputy Chief Executive Officer
Fleur Bouda, Board Secretary

² Under the articles of association, an unoccupied seat is reserved for the Bretagne and Sud-Ouest federations.



Ever closer to our customers, ever more attentive to the regions and their needs

18 REGIONAL FEDERATIONS:

The embodiment of our decentralized model

Professional and syndicated entities (associations under the Act of 1901), and the central bodies for strategy and control in their respective regions, the federations have responsibility in particular for:

- _ drafting the standard by-laws of the local banks,
- _ identifying the shared rights and interests of their member local banks and representing them collectively,
- _ overseeing the smooth operation and development of the regional group,
- _ controlling the local banks by delegation from CNCM,
- _ certifying the annual financial statements of the local banks and approving the consolidated financial statements.

+ 1 NATIONAL FEDERATION FOR THE FARMING SECTOR: la Fédération du Crédit Mutuel Agricole et Rural (CMAR)

Chairman: Christian Guilbard
Director: Sébastien Prin
46, rue du Bastion - 75017 Paris
Tel: +33 (0)1 53 48 87 97

FEDERAL BANKS:

FOUR FINANCIAL AND OPERATIONAL RELAYS AT THE REGIONAL LEVEL

As the management tools for the regional federations, the federal banks pool their operational resources to:

- _ Organize technical and financial operations in the regions,
- _ Manage resources (liquidity management, provision of financial, technical and IT services),
- _ Grant loans to local authorities.

To achieve synergies and optimize resources and costs, some of the federations have joined forces, combining their financing organization to form inter-regional federal banks under technical, IT and financial partnerships.

As of January 1, 2022, there were four federal banks: Caisse Interfédérale Crédit Mutuel Arkéa (Bretagne, Sud-Ouest), Caisse Fédérale du Crédit Mutuel Maine-Anjou, Basse-Normandie, Caisse Fédérale du Crédit Mutuel Océan and Caisse Fédérale de Crédit Mutuel Alliance Fédérale, which serves 14 federations (Anjou, Antilles-Guyane, Centre, Centre Est Europe, Dauphiné-Vivarais, Île-de-France, Loire-Atlantique et Centre Ouest, Massif Central, Méditerranéen, Midi-Atlantique, Nord Europe, Normandie, Savoie-Mont Blanc and Sud-Est), as well as Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, including Assurances du Crédit Mutuel (ACM), la Banque Européenne du Crédit Mutuel (BECM), la Banque Transatlantique, CIC, Cofidis, Euro-Information and Targobank.



THE REGIONAL FEDERATIONS (JUNE 10, 2022)

● ANJOU

49 **Maine-et-Loire**
Chairman: Philippe Tuffreau
Chief Executive Officer: Laurence Carde
1, place Molière - B.P. 648,
49006 Angers Cedex 01
Tel: +33 (0)2 41 23 24 25
www.cmanjou.fr

● ANTILLES-GUYANE

97-1 **Guadeloupe**, 97-2 **Martinique**,
97-3 **Guyane**, 97-4 **Saint-Martin**
Chairman: Alex Weimert
Chief Executive Officer: Éric Petitgand
Rue du Prof. Raymond Garcin CS20920
97200 Fort-de-France - Martinique
Tel: +33 (0)8 20 31 58 00
www.cmag.creditmutuel.fr

● BRETAGNE

22 **Côtes-d'Armor**, 29 **Finistère**,
35 **Ille-et-Vilaine**, 56 **Morbihan**
Chairman: Julien Carmona
Chief Executive Officer: Philippe Rouxel
29808 Brest Cedex 9
Tel: +33 (0)2 98 00 22 22
www.cmb.fr

● CENTRE

18 **Cher**, 28 **Eure-et-Loir** et **cantons limitrophes**, 36 **Indre**, 37 **Indre-et-Loire**, 41 **Loir-et-Cher**, 45 **Loiret**
Chairman: Damien Lievens
Chief Executive Officer: Isabelle Ogée
Place de l'Europe
105, rue du Faubourg Madeleine
45920 Orléans Cedex 9
Tel: +33 (0)2 38 77 60 00
www.cmc.creditmutuel.fr

● CENTRE EST EUROPE

10 **Aube**, 21 **Côte-d'Or**, 25 **Doubs**,
39 **Jura**, 54 **Meurthe-et-Moselle**,
55 **Meuse**, 57 **Moselle**, 58 **Nièvre**,
52 **Haute-Marne**, 67 **Bas-Rhin**,
68 **Haut-Rhin**, 70 **Haute-Saône**,
71 **Saône-et-Loire nord**, 88 **Vosges**,
89 **Yonne**, 90 **Territoire-de-Belfort**
Chairman: Nicolas Théry
Chief Executive Officer: Daniel Baal
34, rue du Wacken - 67913 Strasbourg
Cedex 9
Tel: +33 (0)3 88 14 88 14
www.cmcee.creditmutuel.fr

● DAUPHINÉ-VIVARAIS

07 **Ardèche**, 26 **Drôme**, 38 **Isère**
arrondissement de Grenoble
Chairman: Thierry Reboulet
Chief Executive Officer: Marie-Rose Moulin
130-132, av. Victor Hugo B.P. 924
26009 Valence Cedex
Tel: +33 (0)4 75 75 50 50
www.cmdv.creditmutuel.fr

● ÎLE-DE-FRANCE

75 **Paris**, 77 **Seine-et-Marne**, 78 **Yvelines**,
91 **Essonne**, 92 **Hauts-de-Seine**,
93 **Seine-Saint-Denis**, 94 **Val-de-Marne**,
95 **Val-d'Oise**
Chairman: Jean-François Jouffray
Chief Executive Officer: Raphaël Rebert
18, rue de la Rochefoucauld
75439 Paris Cedex 09
Tel: +33 (0)1 55 31 70 70
www.cmdf.creditmutuel.fr

● LOIRE-ATLANTIQUE ET CENTRE-OUEST

19 **Corrèze**, 23 **Creuse**, 44 **Loire-Atlantique**, 79 **Deux-Sèvres nord**,
86 **Vienne**, 87 **Haute-Vienne**
Chairman: Alain Têtedoie
Chief Executive Officer: Dominique Bellemare
10, rue Rieux - 44000 Nantes
Tel: +33 (0)2 40 68 12 12
www.cmlaco.creditmutuel.fr

● MAINE-ANJOU, BASSE-NORMANDIE

49 **Maine-et-Loire ville de Segré**,
50 **Manche**, 53 **Mayenne**, 61 **Orne**,
72 **Sarthe**
Chairman: Jean-Marc Busnel
Chief Executive Officer: Jean-Loïc Gaudin
43, boulevard Volney - 53083 Laval Cedex 9
Tel: +33 (0)2 43 66 21 21
www.cmmabn.creditmutuel.fr

● MASSIF CENTRAL

03 **Allier**, 12 **Aveyron**, 15 **Cantal**,
63 **Puy-de-Dôme**
Chairman: Frédéric Ranchon
Chief Executive Officer: Christophe Simon
61, rue Blatin B.P. 443 -
63012 Clermont-Ferrand Cedex 1
Tel: +33 (0)4 73 43 77 77
www.cmmc.fr

● MÉDITERRANÉEN

04 **Alpes-de-Haute-Provence**,
05 **Hautes-Alpes**, 06 **Alpes-Maritimes**,
11 **Aude**, 13 **Bouches-du-Rhône**,
2A **Corse-du-Sud**, 2B **Haute-Corse**,
30 **Gard**, 34 **Hérault**, 48 **Lozère**,
66 **Pyrénées-Orientales**, 83 **Var**,
84 **Vaucluse**, **Principauté de Monaco**
Chairman: Bernard Dalbiez
Chief Executive Officer: Maurice Zirnhelt
494, avenue du Prado - B.P. 115
13267 Marseille Cedex 08
Tel: +33 (0)4 91 23 70 70
www.cmm.creditmutuel.fr

● MIDI-ATLANTIQUE

09 **Ariège**, 31 **Haute-Garonne**, 32 **Gers**,
40 **Landes**, 46 **Lot**, 47 **Lot-et-Garonne**,
64 **Pyrénées Atlantiques**, 65 **Hautes-Pyrénées**, 81 **Tarn**, 82 **Tarn-et-Garonne**
Chairman: Nicolas Habert
Chief Executive Officer: Marc Vaujany
10, rue de la Tuilerie - B.P. 58
31132 Balma Cedex
Tel: +33 (0)5 61 61 46 46
www.cmma.creditmutuel.fr

● NORD EUROPE

02 **Aisne**, 08 **Ardennes**, 51 **Marne**,
59 **Nord**, 60 **Oise**, 62 **Pas-de-Calais**,
80 **Somme**
Chairman: Olivier Oger
Chief Executive Officer: Éric Charpentier
4, place Richebé - B.P. 1009
59011 Lille Cedex
Tel: +33 (0)3 20 78 38 38
www.cmne.fr

● NORMANDIE

14 **Calvados**, 27 **Eure**,
76 **Seine-Maritime**
Chairman: Philippe Gallienne
Chief Executive Officer: Stéphane François
17, rue du 11 Novembre -
14052 Caen Cedex 4
Tel: +33 (0)2 31 30 58 00
www.cmnormandie.creditmutuel.fr

● OCÉAN

17 **Charente-Maritime**,
79 **Deux-Sèvres sud**, 85 **Vendée**
Chairman: André Lorieu
Chief Executive Officer: Jean-Pierre Morin
34, rue Léandre-Merlet B.P. 17
85001 La Roche-sur-Yon Cedex 27
Tel: +33 (0)2 51 47 53 00
www.cmocean.fr

● SAVOIE-MONT BLANC

73 **Savoie**, 74 **Haute-Savoie**
Chairman: Jean-Louis Maître
Chief Executive Officer: Estelle Malet
99, avenue de Genève
B.P. 56 - 74054 Annecy Cedex
Tel: +33 (0)4 50 88 36 00
www.cmsmb.creditmutuel.fr

● SUD-EST

01 **Ain**, 38 **Isère nord**, 42 **Loire**,
43 **Haute-Loire**, 69 **Rhône**,
71 **Saône-et-Loire sud**
Chairman: Gérard Cormorèche
Chief Executive Officer: Nathalie Noel
8-10, rue Rhin-et-Danube
C.P. 111 - 69266 Lyon Cedex 09
Tel: +33 (0)4 72 20 65 65
www.cmse.creditmutuel.fr

● SUD-OUEST

16 **Charente**, 24 **Dordogne**,
33 **Gironde**
Chairman: Sophie Violleau
Chief Executive Officer: Antoine Michaud
Rue Antoine Becquerel - 33600 Pessac
Tel: +33 (0)5 57 26 63 63
www.cmso.com

The Crédit Mutuel group at a glance

Freedom and openness, democratic equality, ethical management, solidarity, autonomy and responsibility... If Crédit Mutuel can shout out its distinctiveness loud and clear, it's because its organization and its vocation are guided by a single idea: partnering to be stronger together. That means being a cooperative, mutualist bank, a bank with no shareholders, the bank of tomorrow.

36.1
MILLION
CUSTOMERS

8,3
MILLION
MEMBERS

83,000
EMPLOYEES

1 NATIONAL
CONFEDERATION

21,000
ELECTED DIRECTORS

18 REGIONAL FEDERATIONS
+1 NATIONAL FARMING
FEDERATION

Our main subsidiaries and our partnerships bring our ambitions to life

With 310 entities, 82 of them abroad, the Crédit Mutuel group of 2021 meets a very wide range of needs for its customers and members.

By developing consistency and cooperation between its different business lines, it applies internationally what it does so well in France: taking responsible decisions, acting for the future and successfully tackling local issues.



A multiservice group...

As a leading bankinsurer, Crédit Mutuel also stands out through its consistent ability to expand into new areas and meet its customers' needs. In 2021, the group stepped up the diversification of its products and services offering and signed new strategic partnerships, drawing on its banking networks and specialized subsidiaries. This long-term strategy, entailing innovative, high-performance offerings, is paying off.

RETAIL BANKING



33.2 Millions
personal
customers



1.8 Million
business
and corporate
customers*



556,526
non-profit
customers*



No. 2 bank
for the farming
sector

WIDE RANGE OF PRODUCTS AND SERVICES



Insurance
THE GROUP'S 2ND
LARGEST BUSINESS



**Remote
surveillance**
NO. 1
IN FRANCE



Real estate
HIGH ADDED
VALUE OFFERS
AND SERVICES



**2nd biggest
lender**
for home loans



**Consumer
loans**



**Vehicles and
eco-mobility**



Factoring
23%
OF THE FRENCH
MARKET



**Equipment &
Property Leasing**
LEADING PLAYER
IN LEASE FINANCE
FOR BUSINESSES

AND

**Asset management
and private banking**

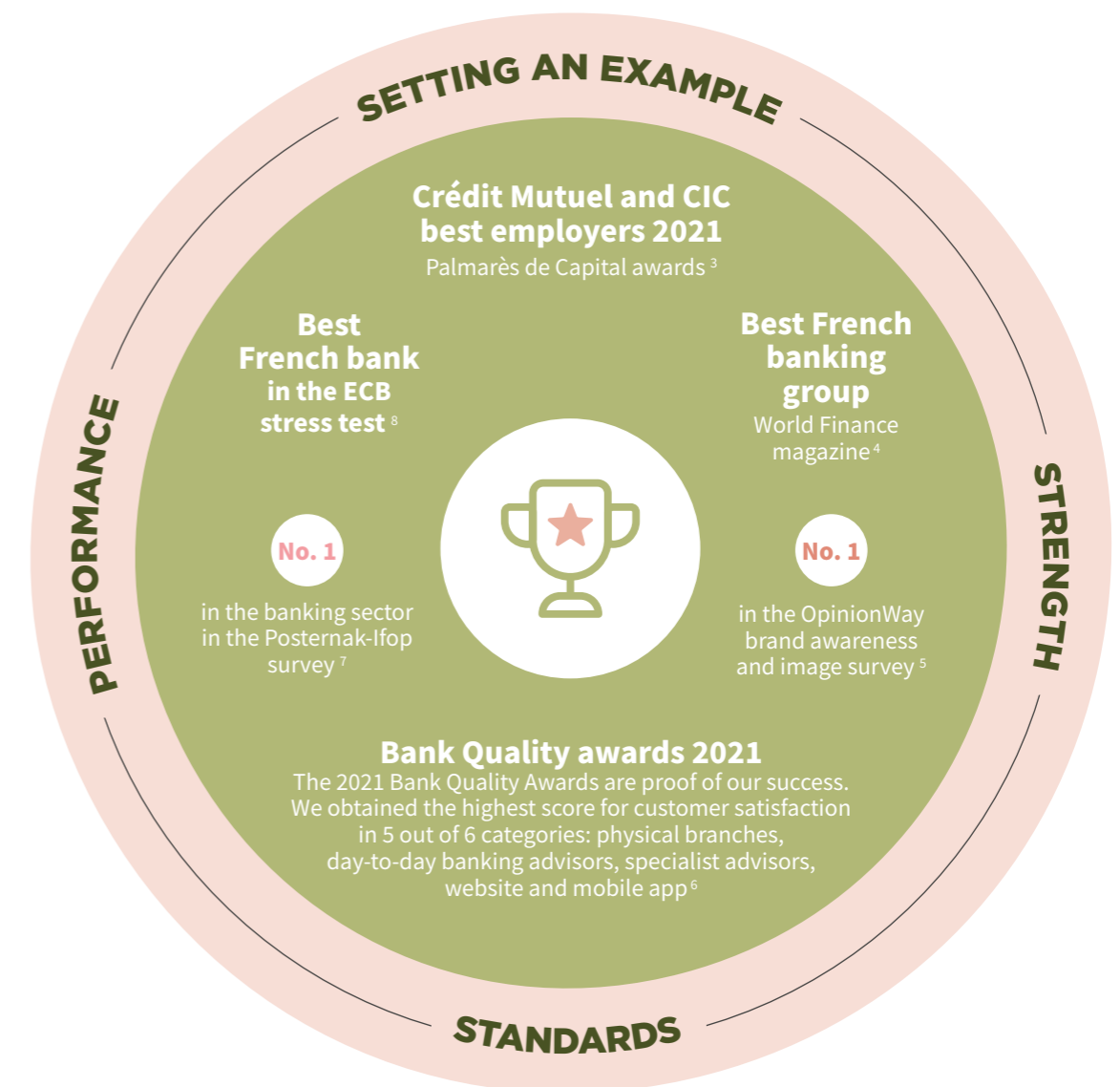
**Corporate and
investment
banking**

**Technology
services**

*Banking networks in France - 2021.

... winning multiple awards

Despite the health crisis and its many uncertainties, the Crédit Mutuel group won numerous awards and accolades in 2021 for its financial strength, its brand, its customer relations and its support for sustainable and responsible development, providing yet more evidence of the effectiveness of its business model and strategic choices.



3. Capital survey of 20,000 French people working in companies with more than 500 employees, carried out in autumn 2020.

4. Awarded in March 2021 by World Finance magazine.

5. Survey of 2,000 people at the end of 2020 on the brand awareness, image and attractiveness of 16 insurers and 10 banks.

6. Survey of an online panel of 5,070 respondents between September 30 and October 19, 2020.

7. Survey carried out on November 3-5, 2021 on a representative sample of 1,002 French adults aged 18 and over.

8. Three-year adverse scenario (2021-2023) set by the European Central Bank and the European Banking Authority.

Growth is only worth it when it's shared

As a mutualist bank with no shareholders and no stock exchange listing, Crédit Mutuel has only its customers to satisfy. It devotes its financial resources first and foremost to financing the local economy across the country and upholding its employment policy for its staff. In the unusual economic and health circumstances since 2020, this self-reinforcing model allows us to post results and indicators that are more than reassuring.

1

A MAJOR PLAYER IN FRENCH RETAIL BANKINSURANCE

Firmly anchored in the local economy

16.5% market share in deposits

17.3% market share in bank loans

Savings:
€1,033.4bn

Balance sheet deposits:
547.7bn

Loans receivable:
564.9bn

Finance for the environmental and energy transition:
28,123bn

34% estimated proportion of assets eligible for the European Taxonomy

Highly acclaimed, high-performance insurance services

Insurance revenue:

17.5bn

44M policies

16.7M policyholders

Results that translate into ever-growing attractiveness

36.1M

customers

+ 1.4M
customers in 2021

+ 6.6M
customers in 10 years (2011-2021)

+6,6% rise in employee numbers in 10 years (2011-2021)

2

A GROUP ON THE UP WITH TOP-LEVEL RESULTS

NBI:
€19.788bn

Net profit attributable to the group:

€4.266bn



Best cost-to-income ratio of French banks:
59.6%

The Crédit Mutuel is now among the top 10 commercial banks in the euro zone

Europe's 9th biggest commercial bank

by balance sheet size - BDD Fitch Connect (06/30/2021)

3

THE STRONGEST FINANCIAL BASE OF ANY FRENCH BANK

19.5% CET1 solvency ratio

8% Leverage ratio

183.6% Liquidity coverage ratio (LCR)

67bn Shareholders' equity attributable to the group

An issuer that inspires confidence according to Standard & Poor's LT ratings

A+

with a stable outlook (Senior debt)

A-1

(Counterparty)

Remarkable results in 2021

Strong commercial growth, operational efficiency, evidence of the mutualist approach benefiting its members, the environment and the regions.

Strong sales momentum and the best operational efficiency in the sector led to **net profit attributable to the group of €4.266 billion** (up 39% year-on-year and up 13% on 2019). Retaining these earnings in reserves further bolstered the group's financial solidity: at 19.5%, its CET1 capital ratio is the highest among French banks.

Thanks to the dedication of its **83,000 employees** and **21,000 elected directors**, the Crédit Mutuel group achieved a faster-than-anticipated acceleration of activity, even surpassing its pre-crisis level.

This performance can be attributed to the group's collective approach and the mobilization at all levels of its organization.

It is also tangible evidence of the mutualist engagement already in action for all our customers at the most local level. Throughout the months of crisis, the group showed its capacity to take action to effect change for the benefit of all. The achievement of this comprehensive, sustainable performance can be attributed to all components of the group, both federations and subsidiaries.

In an uncertain and restricted environment subject to severe disruption, the Crédit Mutuel group, bolstered by strong fundamentals, was able to use its strengths to amplify its commitment to economic, social and environmental developments, bolstered by clearly embodied mutualist values.

Very strong growth momentum underpinned by a winning strategy

CONTINUED COMMITMENT TO OUR CUSTOMERS' PROJECTS

Crédit Mutuel continued to support each one of its customers in all their projects thanks to its physical proximity and multichannel approach.

Outstanding loans increased by 6.5% to €564.9 billion for the Crédit Mutuel group as a whole, mainly due to state-guaranteed PGE loans and the ongoing high level

of home loans. If PGE loans are excluded, outstanding loans rose by 7.5%, driven by the group's ability to continue financing its customers' private and professional projects despite the crisis.

Support for individual customers remained very strong, with outstanding home loans rising by 9.2% year-on-year to €296.1 billion, due notably to the low interest rate environment, changes to facilitate more people working from home, and greater aspirations in terms of quality of life.



Outstanding consumer loans showed an improvement, increasing by 5.7% to €53.5 billion, after +2.6% in 2020.

There was continued strong support for businesses with 4,000 professional and corporate customer advisors on hand to cover both cash flow needs and long-term projects.

Cash facilities, excluding government-backed PGE loans, rose by 6.9% to €19.1 billion.

Equipment loans remained strong with outstandings up by 4.2% to €126.8 billion, demonstrating Crédit Mutuel's ongoing support for corporate investment even during the health crisis.

The networks' share of the French loan market came to 17.3%.

STRONG GROWTH IN SAVINGS



After another unusual year, **total savings** at Crédit Mutuel rose by 7.8% to €1,033.4 billion.

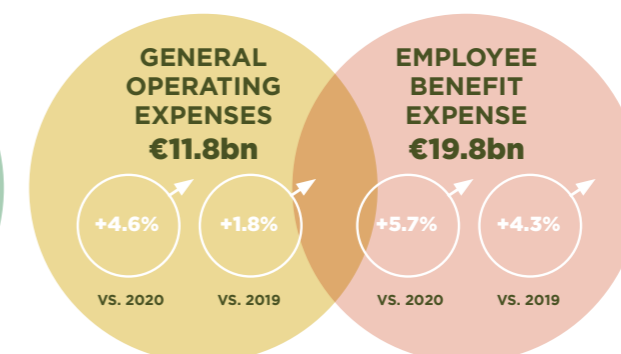
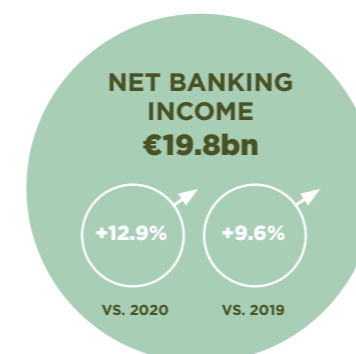
Balance sheet deposits came to €547.7 billion, a 4.9% increase on the previous year. This was a significantly smaller rise than the surge seen in the unusual economic circumstances of 2020.

The rise was driven by the ongoing marked increase in current account credit balances, which rose by 12.4% to €265.2 billion.

Passbook accounts also grew, particularly standard savings passbook accounts.

The networks' share of the French deposit market came to 16.5%.

Investment savings rose by 11.3% year-on-year to €485.7 billion. This increase was particularly evident in bank-based investment savings.



GENERAL OPERATING EXPENSES KEPT UNDER CONTROL WHILE CONTINUING TO INVEST IN PEOPLE AND INNOVATION

Total insurance savings were €151.7 billion, an increase of 4.3% after +1.1% in 2020, due in particular to a return to positive inflows in the networks.

Investment savings rose by 14.8% to €334 billion, attributable to stock market recoveries and strong inflows in the networks and subsidiaries.

Strong fundamentals

FURTHER DEMONSTRATION OF THE EFFICIENCY OF THE CUSTOMER-FOCUSED LOCAL BANKING MODEL

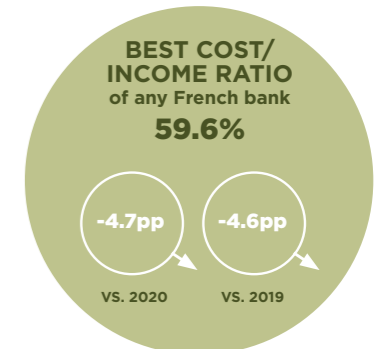
Over the last ten years (2011-2021), the steady performance of the group has enabled it to achieve an increase in its balance sheet total of 79% AND an increase in NBI of 42%.

The headcount has increased by 6.6% over the same period. In 2021, the group was ranked among the top ten commercial banks in the euro zone.

Net banking income came to €19.788 billion, an increase of 12.9%. This increase was driven by all of the group's businesses, including retail banking, insurance and the specialized business lines.

General operating expenses remained under control at €11.803 billion (+4.6). Employee benefit expense (+5.7%) mainly reflected the

exceptional purchasing power bonus and incentive/profit-share payments.

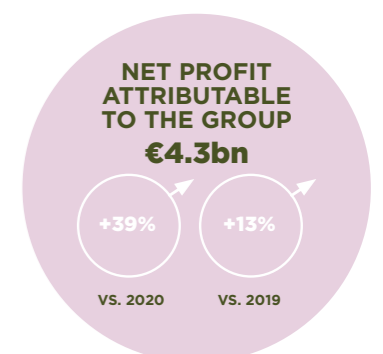


Other operating expenses, which increased by 4.1%, related mainly to investments linked to digital and regulatory measures.

The significant increase in net banking income combined with the controlled increase in general operating expenses led to a sharp improvement in the cost/income ratio, an indicator of the group's operational efficiency, to 59.6%, relative to 64.3% in 2020, the best level of any French bank.

The cost of risk fell sharply to €892 million (-66.1%). The decrease was evident in both proven and non-proven risk. It was due to the massive increase (€1.5 billion) in 2020, the absence of portfolio deterioration and an ongoing reduction in defaults.

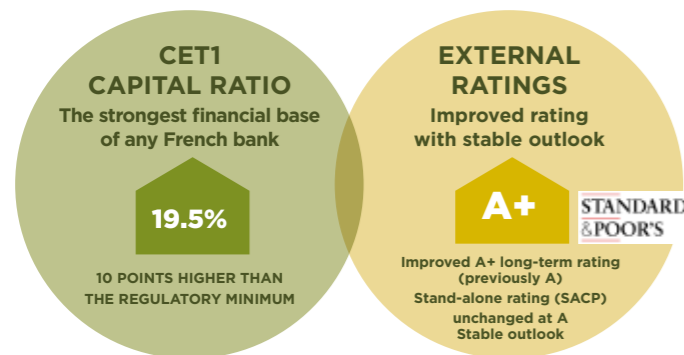
Net profit attributable to the group was €4.266 billion, an increase of 39% on 2020 and 13% in relation to 2019. This result includes a number of material non-recurring expense items, including goodwill impairment.



ONE OF THE MOST FINANCIALLY SOLID BANKS: THE STRENGTH OF THE MUTUALIST MODEL

– **Crédit Mutuel's 2021 earnings add to its exceptional financial base, which is among the strongest of all French commercial banks.**

Strengthening **equity** is a key priority for the group as this determines its financial strength and its ability to finance growth. One of the virtues of the group's cooperative structure is that it can reinvest all of its profits in maintaining a sustainable and robust model.



As at December 31, 2021, shareholders' equity attributable to the group stood at **€66.996 billion** (+7.8%) enabling it to post CET1 regulatory capital of **€60.996 billion**, an increase of 9.5%.

This level of capital, combined with the quality of the group's assets, brings the **CET1 capital ratio to 19.5%**, well above regulatory requirements and among the highest for both French and euro zone banks.

The leverage ratio was 8.0%.

The liquidity coverage ratio (LCR) was 183.6%.

Bear in mind that Crédit Mutuel's financial strength and the strength of its business model were again confirmed in July 2021 by the results of the **stress test published by the European Central Bank (ECB)**. Even under the most pessimistic scenario, the group was ranked among the best European banks, with a solid Common Equity Tier One ratio of 13.4% for 2023, above the minimum regulatory requirement.

Standard & Poor's raised its already **very good rating for Crédit Mutuel** by one notch from A to A+, with a stable outlook. The agency highlighted the solidity of the bankinsurance model and Crédit Mutuel's good profitability, asset quality, capitalization and liquidity indicators in the context of the health crisis.

Overall performance is central to the Crédit Mutuel group's strategy

As a solid, high-performing bank, the Crédit Mutuel group has one ambition, which it is already achieving and planning to amplify: **to be a responsible financial partner helping its customers and society to implement the major transitions of our time.**

In 2021, we introduced numerous impactful initiatives for the benefit of our stakeholders and for the common good.

CONCERNING OUR EMPLOYEES: AIMING FOR A COLLECTIVE PERFORMANCE

Crédit Mutuel is a major economic player employing **83,000 people**. It applies a pay policy that rewards every employee.

As in each of the past five years, in 2021 it implemented strong measures to help boost purchasing power and recognize performance.

In all of its federations, the group applied an ambitious staff policy based on **employee progression, incentive bonuses and profit-sharing**.

Young people and employment - The recruitment and integration of young people is a core concern of Crédit Mutuel.

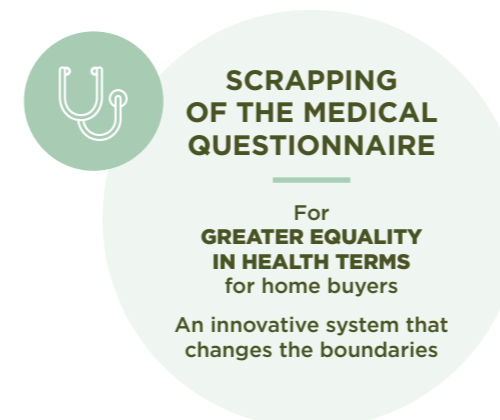
On average, the number of work-study positions represents two-thirds of total hirings each year. This number remained stable between 2019 and 2021, without falling during the months of the health crisis.

Nearly half of the work-study positions were converted to a fixed-term or permanent contract: an increase in the conversion rate of six points during the period.



Crédit Mutuel is following through on its commitment to recruit and integrate young people through employment, with a target of more than 1400 work-study positions in 2022.

ACCELERATE TRANSITIONS AND GIVE WITHOUT TAKING



– **Home loans: scrapping of the medical questionnaire for loyal customers**

A pioneer since 1971 in the provision of insurance that pools risk for the benefit of all, in November 2021, Assurances du Crédit Mutuel became the first insurance provider to completely remove the medical questionnaire for its loyal customers when purchasing their main residence (up to €500,000).

This decision to support customers without discrimination hinges on a rapport of trust and loyalty, the very essence of the mutualist model. This innovative measure also breaks new ground in providing greater equality around home ownership regardless of health status. A further reflection of the group's mutualist values, it ensures that no-one is excluded from borrower insurance based on health status.



– **Crédit Mutuel, the first commercial bank to distribute the Prêt Avance Rénovation home renovation loan**

Because the ecological and energy transition concerns everyone, Crédit Mutuel is distributing the Prêt Avance Rénovation deferred repayment home renovation loan that was put in place under the French Climate and Resilience Law of August 22, 2021.

These loans aim to boost purchasing power, while acting against poor housing and for climate change.

ACCELERATE FOR THE REGIONS AND SOCIETY: A RESPONSIBLE AND COMMUNITY-DRIVEN PLAYER

– **Strengthening support for non-profits and the regions**

Through its private equity units, Crédit Mutuel acts as a major investor in entrepreneurial projects in the regions, with equity investments of nearly €4 billion in more than 600 innovative or high-growth companies.

As the main bank for non-profits, the group supports organizations that play a fundamental role in strengthening the social fabric. In 2021, it renewed several partnerships with sports and cultural associations despite the cancellation of events.

ACCELERATE ACTION IN FAVOR OF THE CLIMATE AND ECOLOGICAL TRANSITION: A PIONEERING AND ENGAGED GROUP

Since 2020, the group has set itself new goals, including its definitive exit from the coal sector by 2030, and is establishing a governance structure and national roadmap for the management of climate and CSR risk, subjects that are already taken into account by the supervisory authorities, notably in 2021 with the first climate stress test by the ACPR.

All the group's networks are taking more and more steps to help transform our economy in environmental terms and create a trajectory in line with the Paris Agreement. The group has signed up to the Principles for Responsible Banking (PRB), is a member of Comité 21, a French sustainable development association, and of ORSE, an organization that provides support to companies with their CSR strategies.

Crédit Mutuel, a group embracing change

2022 brought with it new transformative projects for the group.

On January 1, 2022, **Fédération du Crédit Mutuel Nord Europe joined Crédit Mutuel Alliance Fédérale**. A mutualist and local bank, Crédit Mutuel Alliance Fédérale now comprises 14 federations. Crédit Mutuel Nord Europe and Crédit Mutuel Alliance Fédérale are thus strengthening the synergies between them for the benefit of their customers and members.

Since May 2022, **Crédit Mutuel Arkéa has been taking steps to become a benefit corporation (entreprise à mission)**. Under French law, benefit corporation status enshrines at the highest level a company's duty of societal engagement and its efforts to achieve positive impacts.

#Caring

#Responsible

#Respectful

GROWTH AND SOLIDARITY: THE FERTILE ALLIANCE

An ambitious bank built around people

From a sound and sturdy financial base, the group takes a stand and acts for virtuous growth. Although the health situation continued to affect the economy in 2021, Crédit Mutuel can count a number of successes in terms of innovation, service, solidarity and social responsibility. It has the best possible resources to meet the challenges of tomorrow, starting with its people: that means both the trust of its 8.3 million customer-members and the unwavering commitment of its elected directors and employees.

SUPPORTING THE EFFORTS OF THE NON-PROFIT SECTOR

A major player in bankinsurance in France, Crédit Mutuel is also the preferred bank for non-profits. For more than a century, it has kept faith with the fundamental values of cooperation: freedom, responsibility and solidarity. That's why the group is the partner of more than 556,526 non-profit organizations, associations and works councils, supporting the needs of a sector that plays a vital role in the life of the regions and in strengthening social bonds.

Connected Challenge against Hunger: solidarity wins again

2,430 determined participants wore the colors of the Crédit Mutuel Alliance Fédérale Foundation as they ran, walked and pedaled their way through this solidarity adventure. The challenge ended with a 60 km team race on Friday, July 2. Well done to all those who took part. In keeping with this fine turnout, **the Crédit Mutuel Alliance Fédérale Foundation decided to donate €110,000 to Action Contre la Faim** (Action Against Hunger), a sum that will help 15,714 families to develop sustainable farming and combat the impact of global warming.



Restos du Cœur: an entire group commits

Several entities in the group have made strong commitments to food charity Restos du Cœur. **Crédit Mutuel Nord Europe paid for 40,000 meals** that were distributed across seven départements (Nord, Pas-de-Calais, Somme, Oise, Aisne, Marne and Ardennes). The **Crédit Mutuel Alliance Fédérale Foundation paid for five refrigerated trucks worth €200,000**. Several group subsidiaries also got involved: **Euro Protection Surveillance provided free security for 130 Restos du Cœur depots** in the form of Homiris remote surveillance, while **Euro-Information donated 170 PCs to Ateliers du Cœur**, a sister organization that combats isolation and digital inequality. Lastly, **Crédit Mutuel Leasing donated 10 light trucks** to help the charity renew its fleet and secure its delivery rounds for the most disadvantaged.

DIVERSITY, INCLUSIVENESS, SOLIDARITY... WORDS THAT ENGAGE OUR ENTIRE ORGANIZATION

Crédit Mutuel makes it a core aim to contribute to the common good, promote equal opportunity and diversity and show unfailing solidarity. More than ever, the group's commitments in this area and the actions it takes are in line with the values it upholds.

Enhanced solidarity for Crédit Mutuel Arkéa's customer-members

Like the group as a whole, **Crédit Mutuel Arkéa** has been working alongside its customer-members since the start of the health crisis. In 2021, it renewed its exceptional €4.18 million budget for solidarity schemes that provide long-term support to the worst affected customers, whether they are individuals, businesses or non-profits.

Digital tech that benefits inclusiveness

While new technologies expand the bounds of the possible, they can also be a source of exclusion, especially for the least well-off. To help reduce this "digital divide", **Crédit Mutuel Arkéa** has donated computers to Bordeaux Mécènes Solidaires for non-profits based in the Crédit Mutuel du Sud-Ouest region. At the same time, the **Créavenir Foundation of Crédit Mutuel Dauphiné-Vivaraïs** has given its support to CLEFS (Culture Loisirs Enfance Famille Solidarité), a non-profit aiming to create a multimedia room and a mobile service in 15 municipalities to help people access and use administrative procedures, to introduce and accustom people to digital technology and teach them how to use it, and to employ new digital tools to develop creative and cooperative habits.



Disability & caregivers: the group goes beyond the legal requirements

An ambitious group agreement was signed at the end of 2021 between the group's management and the representative trade unions. In addition to its existing commitment to recruiting and supporting employees with disabilities and helping them stay in work, **Crédit Mutuel Alliance Fédérale** has chosen to go further, taking several additional measures that include: up to €1,000 in supplementary relocation allowances, €2,000 per year for the purchase of adapted equipment, free Prevention & Well-being insurance or an equivalent policy, bursaries for secondary education (up to the child's 25th birthday) and up to €1,000 per year toward a stay in a disability-adapted holiday center, paid parental leave or compassionate leave for a family member or caregiver, as well as adapted working conditions and additional time off.



Welcoming everyone's potential, valuing everyone's talents

In keeping with its commitments to solidarity, equality and the rejection of discrimination in all its forms, the **Crédit Mutuel group** has taken strong measures to promote diversity and inclusiveness. Centered on diversity and disability advisors in each region, this initiative is focused on a clear goal: to welcome and to value everyone's potential and everyone's talents.

A HELPING HAND FOR BUSINESSES LARGE AND SMALL

After devoting an exceptional amount of over €200 million to the national solidarity effort in 2020, the **Crédit Mutuel group** stepped up its support in 2021 for businesses in all their various needs. By supporting the economic recovery and helping businesses in need while also giving support to growth trends, it reaffirmed its cooperative, mutualist identity and showcased its ability to help the real economy.

Social protection: a major issue

In the period up to October 22, the **Crédit Mutuel Alliance Fédérale** corporate networks took a particular interest in their customers' employee social protection issues. Crédit Mutuel Alliance Fédérale offers a unique combination of personal protection and group health insurance that provides a high-quality solution to the needs of many companies. The pilot launch of this package confirmed that businesses, particularly large companies, are keen to access solutions and management for this product group via a single contact person.



Working alongside frost-hit farmers and wine growers

After the icy weather that hit 10 of the 13 French regions in early April 2021, **Crédit Mutuel rallied its branch networks** and put affected customers directly in touch with their advisors to obtain the most appropriate support. This cold wave, undoubtedly one of the worst in recent decades, destroyed up to 80% of crops on some farms. In keeping with its values of solidarity and closeness to customers, Crédit Mutuel immediately undertook to help those operating the vineyards, orchards and farms hit by this new climate risk.



Recovery participation loans help firms bounce back

Working alongside the government to support the economic recovery, the **Crédit Mutuel group** has marketed "PPR" recovery participation loans to SMEs and mid-caps since May 2021. These highly flexible participating loans are designed to meet the needs of companies wishing to invest and develop their business, and so provide an outstanding reinforcement for shareholders' equity. The PPR scheme has been implemented by the specialist advisors in the Crédit Mutuel and CIC networks and supplements the state-guaranteed loans that are still available under the PGE scheme to support businesses' cash flows.

EMPOWERING YOUNG PEOPLE TO MOVE FORWARD

More than ever, young people need concrete solutions to help them meet the challenges they face. Imaginative, motivated and supportive of others, they especially need assistance in their studies, their future plans, their careers and their lives as citizens. Young people are the future and they embody the values that Crédit Mutuel cherishes. The group therefore anticipates their expectations and does all it can to give them the stimulus they deserve.

State-guaranteed student loans

The state-guaranteed student loan system was set up in 2008 and is operated by Bpifrance. As a long-time partner of the scheme, the **Crédit Mutuel group supports students** and continues to provide assistance, notably to the most disadvantaged among them and those most affected by the consequences of the pandemic. In 2021, thanks to the increase in the guaranteed student loans budget granted by the State under the France Relance program, the group raised the total lending capacity of its networks to €52.5 million, a threefold increase relative to 2020.



“Empowering young people to move forward”: Crédit Mutuel targets the next generation

Crédit Mutuel is a modern bank committed to young people, and its new marketing campaign demonstrates that the group is on their side. The group draws on its mutualist business model, its values and its commitment to give young people access to the **things that really matter to them: employment, housing, mobility, health** and so on. The campaign was rolled out in the mainstream media and online. It adopts the now-customary forms of our enduring saga, with its iconic characters and a simple and authentic tone.



Crédit Mutuel Foundation for reading with children

As a partner since 2019 of “Les Petits Champions de Lecture”, a national reading-aloud contest, the **Crédit Mutuel Reading Foundation is proud to again be a partner of the new annual competition launched in September 2021.**

Organized and sponsored by the Ministry of National Education and Youth and the Ministry of Culture, the contest encourages children and their teachers to embark on a fun adventure, where children pick a book of their choosing and share it with their class.

RESPONSIBLE EMPLOYMENT AND QUALITY OF LIFE AT WORK: THE GROUP LEADS FROM THE FRONT

Naturally, the human values that the group upholds are also expressed within it. For Crédit Mutuel, being a responsible employer means, above all, setting an example by taking specific and meaningful actions and by continuously strengthening the organization's social base. By combining performance with goodwill, the group enables everyone to feel good in their role, to be valued for their skills, to develop and to give their best.



Project Molière: the curtain rises on Crédit Mutuel Anjou's new headquarters

2021 saw an historic event for **Crédit Mutuel Anjou, which began renovation work on the Molière Building, its head office** and the last trace of 19th century industry in the city of Angers. The aim is to create an innovative, unifying and connected multi-purpose space, which can create links with all parties in the region while making the most of this exceptional heritage. It will comply with environmental requirements and meet modern expectations regarding workspace use, networking, consumption and housing. A place to live and work together well.

Neurocoach module: preventing the risk of stroke

In December 2021, as part of its **Quality of Life at Work policy**, **Crédit Mutuel du Sud-Est** offered employees and elected representatives aged 40 and over the chance to take part in the **Neurocoach** screening program free of charge. After using the Neurocoach kit overnight, participants received a full detailed report. The data was also sent to their doctor, to diagnose any disorders (sleep apnea, abnormal brain activity, irregular heartbeat, etc.) and potentially to prescribe preventive treatment.

COM.UNITY: an online platform for co-development

Maintaining bonds, especially remotely, creating shared dynamics and constantly enhancing employee skills are all challenges for Crédit Mutuel Alliance Fédérale. That is why COM.UNITY was launched in early 2019. Its objectives are to **promote connection, mutual assistance and collective intelligence.**

This corporate co-working and social network thus unites employees around a digital forum that allows them to give feedback, share skills and documents or shout out for ideas. It's an ideal tool for helping each other out, working together and becoming more efficient!

Listening to provide better support

To manage difficult situations, both work-related and personal, **the group is developing several highly practical actions to promote employee well-being.** “Stimulus”, for example, is a free, anonymous and confidential listening and psychological support service that we have laid on for employees.

Figures that speak for themselves

Nearly
3 million
hours of training
provided in 2021

4.8%
of payroll is allocated
to training

94.4%
of employees are on
permanent contracts

5 active
training centers within
the group and 300 different
training courses available

91 workplace gender equality score
* for Confédération Nationale
du Crédit Mutuel

* Scores for the regional groups are shown in the 2021 Non-financial Performance Statement and are available at creditmutuel.com

OUR BOLDNESS TAKES ROOT

IN EVERY REGION

#Enterprising

#Creative

#Everywhere

Taking the initiative to boost positive energies

Showing our mutual values, our spirit of solidarity and our willingness to act in every region is a daily challenge. But above all, it is an individual and collective duty, a passion held by all of us who work in the Crédit Mutuel group. Because we understand our customers and their needs, and because we are constantly connected with every part of the real economy, we can act more effectively to support the most dynamic projects and those that most benefit the common good. More than ever, our mutualist strength lies in the active engagement of all our elected directors!

Here 

Environment:
making each region
a reservoir for the future



CRÉDIT MUTUEL DAUPHINE-VIVARAIS

– One seminar, a thousand and one ideas for tomorrow

Adapting farming to climate change and funding renewable energy were the focus of the annual seminar held last November, which was attended by elected directors and managers from the Agriculture Market division of Crédit Mutuel Alliance Fédérale and the Crédit Mutuel Agricole et Rurale federation. The visit to **Methabiotech**, a methanization unit located in Albon, illustrated these themes on the ground. Crédit Mutuel Dauphiné-Vivarais and the local Crédit Mutuel bank at Anneyron, which finance this organization, are proud to be supporting young local farmers with an innovative vision of farming.

CRÉDIT MUTUEL DU SUD-EST

– First Climate Campaign: eco-mobility in the spotlight in priority urban neighborhoods

The Fédération du Crédit Mutuel Sud-Est (CMSE) took part in the **First Climate Campaign** launched by Lyon-based

start-up **Wecount** and thus asserted its commitment to sustainable mobility, especially for commuting. As part of its QWL (quality of work life) program and in connection with the agreements signed within the group, CMSE now offers every employee up to €400 per year to use “soft” modes of transport – cycling, electric bikes, scooters and e-scooters, carpooling, walking and public transport – at least 3 times per week for at least 8 months a year.

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE

– If everyone does their bit,
we can make a cleaner world

Would you spend a weekend collecting trash? They did! More than 1,000 elected directors and employees took part in **World Cleanup Day** in 42 cities in France and 15 in Germany. The event took place on September 18, 19 and 20 in partnership with the Crédit Mutuel Alliance Fédérale Foundation. Committed to a zero-waste planet, the participants and their children formed 90 teams to clean up residential, work and recreational areas. Congratulations to all for this wonderful example of sustainable, responsible commitment.



there 

Solidarity and inclusiveness: reaching out to everyone

CRÉDIT MUTUEL MIDI-ATLANTIQUE

– A great way to boost access to home ownership

To enable customers to buy homes in high-price areas, Crédit Mutuel Midi-Atlantique is helping to develop the real estate solidarity lease offered by the **Comité Ouvrier du Logement** (Workers' Housing Committee) based in Anglet, Pyrénées-Atlantiques. This organization has already enabled more than 5,000 families to buy their homes. It's yet another sign of how we are rooted in the real economy.

CRÉDIT MUTUEL ANTILLES-GUYANE

– Combating isolation and insecurity among young people

Crédit Mutuel Antilles-Guyane is supporting the program set up by **Association Jeunesse Outre-mer** in association with the Prefecture of Guadeloupe, which supports young people in economically vulnerable situations and helps them gain entry to employment. This is essential work that relies in particular on practical workshops (coaching, office software, drafting resumes etc.). The bank has even gone a step further, organizing a workshop on how to budget and manage a bank account, and has offered 15 young people a session with a therapist to equip them with all they need to achieve their goals.

CRÉDIT MUTUEL CENTRE EST EUROPE

– United against domestic violence

In France in 2020, 125 people* were killed as a result of domestic violence between partners. Alsatian non-profit **Les Foulées du Sourire**, supported by Crédit Mutuel Centre Est Europe and CIC Est, is fighting this scourge. It provides assistance and support to victims of domestic violence, both women and men, improves their access to help, promotes gender equality and raises awareness of the issue of violence.



* Source: *Délégation aux victimes sur les morts violentes au sein du couple* (Delegation to the Victims on Violent Deaths Within Couples).



CRÉDIT MUTUEL OCÉAN

– A spotlight and a helping hand for local non-profits

Territoire de Solidarité is a 100% free and 100% local donation platform developed by Crédit Mutuel Océan with HelloAsso. It enables non-profits to publicize their activities and collect funds, in line with our mutualist values of commitment, solidarity and responsibility. This useful project has found favor with more than 1,500 donors to date.

CRÉDIT MUTUEL DE NORMANDIE

– All together for the right cause

The **Ouilive platform** allows companies to rally their staff around challenges with positive impacts, on various themes. Crédit Mutuel de Normandie took part for the first time in a “100% Made in Normandy” Ouilive connected challenge organized by its HR department. Participants in the event clocked up more than 40,000 km and the winner was able to reward the charity of their choice, namely **Manger la Vie - USP7: Hao-Fountain syndrome**.



CRÉDIT MUTUEL DU SUD-OUEST

– Solidarity in all its dimensions

In 2021, thanks to the commitment and involvement of all their directors and employees, the boards of directors of Crédit Mutuel du Sud-Ouest's 79 local banks distributed €1,186,109 in financial aid to customer-members in vulnerable situations and €98,775 in project donations to support local initiatives. In total, more than 700 associations, 200 self-employed professionals and 1,000 families benefited from these solidarity actions, which reflect our commitment to the local economy and our desire to stand alongside our customer-members.



CRÉDIT MUTUEL MAINE-ANJOU, BASSE-NORMANDIE

– Launch of the “Care for caregivers” call for proposals

Formed in 2011, the **Crédit Mutuel Maine-Anjou, Basse-Normandie** Corporate Foundation aims to help people at risk due to dependency issues and promote the development of intergenerational relationships. Through its new “Care for caregivers” call for projects, it is helping people with projects aimed at improving caregivers' daily lives. Thirty applications were submitted, all aimed at providing relief, training or support for caregivers to combat isolation and the risk of exhaustion.



Closeness & customer relations: evolving as close as possible to local needs

CRÉDIT MUTUEL LOIRE-ATLANTIQUE ET CENTRE-OUEST

– “#nouveau monde events”: good examples to follow

On the third Thursday of every month, Crédit Mutuel Loire-Atlantique et Centre-Ouest tells the story of an exemplary local business. Posted on the federation's LinkedIn page, these stories put the spotlight on its partners, its business customers and other regional stakeholders with their eye on the future: those who, every day, innovate to take account of climate issues and adapt to new markets, new consumer habits, societal changes, etc. Because the world of tomorrow is about them, and about every one of us.

and over there 



CRÉDIT MUTUEL MASSIF CENTRAL

– Unity is strength

The **Sommet de l'Élevage**, an international livestock fair, took place at the Grande Halle in Auvergne on October 5-8. The event attracted 1,512 exhibitors and 93,000 trade visitors. It was an opportunity for Crédit Mutuel to assert its commitment to farming and its position as the second-biggest bank in the sector. The staff of Crédit Mutuel Massif Central enjoyed the backing of Crédit Mutuel Alliance Fédérale and the Confédération Nationale du Crédit Mutuel, as well as on-site support from their colleagues at Crédit Mutuel Sud-Est: a fine example of cooperation and collective success in this vital market.

Innovation: helping new ideas to hatch and grow

CRÉDIT MUTUEL ÎLE-DE-FRANCE

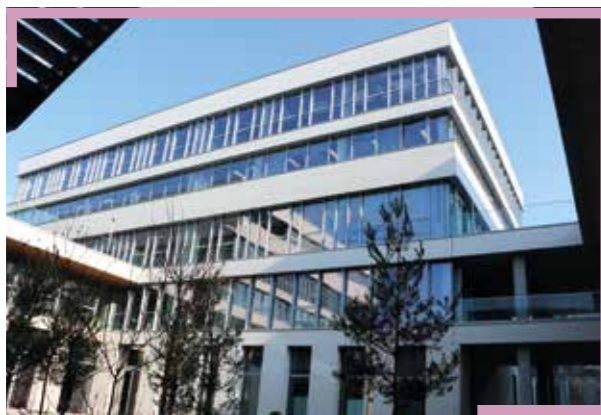
– Cultivating innovation

Crédit Mutuel Île-de-France's innovation ambassadors visited Station F to take part in the first workshop under the banner of **“Work different with digital”**, a program aimed at immersing participants in the world of innovation and start-ups. With 34,000 m2 of space, a start-up hosting area, 3,000 workstations, 26 international support and accelerator programs and spaces for events, the Station F campus aims to support the French start-up ecosystem and open the doors to its international development.

CRÉDIT MUTUEL NORD EUROPE

– WENOV, the new start-up accelerator

Located at EuraTechnologies in Lille and unveiled in 2021, **Wenov** is now one of the largest start-up campuses in Europe. It hosts 16,000 m2 of schools, training centers and a co-working space. With this new complex, Crédit Mutuel Nord Europe is helping crucial projects to emerge that will foster sustainable development in its regions.



CRÉDIT MUTUEL ANJOU

– Detecting and supporting the most fertile projects for the region

The **“Semeur d’Innovation”** (Sower of Innovation) competition, the first of its kind to be run by Crédit Mutuel Alliance Fédérale, gives center stage to innovative ideas for the environment, solidarity and/or the regions, and helps them to germinate. Crédit Mutuel Anjou was one of the first federations to introduce it in 2021, thereby strengthening its local roots. Twenty-five projects were submitted to our platform and in June the project owners took part in a coworking day and workshops to progress them. The grand final took place in September, at which the four winners of this first competition were announced.



The next generation: giving dreams the strength to exist

and there too 

CRÉDIT MUTUEL MÉDITERRANÉEN

– Alongside young people for a festive and uplifting break

In August 2021, the city of Marseille played host to the sixth annual **Delta Festival**, Europe's biggest student event, which brought no fewer than 83,000 students together on the beaches of the Prado, in full compliance with Covid rules. This Marseille collective actively engages in favor of environmental responsibility, health, and guidance and training for young people. Those commitments are fully in line with the values of Crédit Mutuel, which has partnered this festive event for two years.

CRÉDIT MUTUEL DU CENTRE

– No age limit to solidarity

“Objectif Jeunes” (Objective Youth) is a scheme set up by Crédit Mutuel du Centre to help young people aged 16 to 18 make their projects a reality. These projects must focus on human-centered, altruistic actions designed to create links with others and showcase the values of sharing and mutual assistance that fully reflect Crédit Mutuel's DNA. The reward: up to €2,000 in financial aid to enable these young people to contribute to a more inclusive world.



Together for
a common goal!

CRÉDIT MUTUEL SAVOIE-MONT BLANC

– They've got talent: the next generation of farmers

Our federation has been helping the **Young Farmers of Haute Savoie** to produce ten films in partnership with TV8 to raise awareness among the general public of developments in agriculture in the départements we serve. The first six videos to be made have already clocked up over 20,000 views. This action highlights the vital importance to Crédit Mutuel of supporting this sector, and young farmers in particular.

CRÉDIT MUTUEL ARKÉA

– Welcoming girls to careers in tech

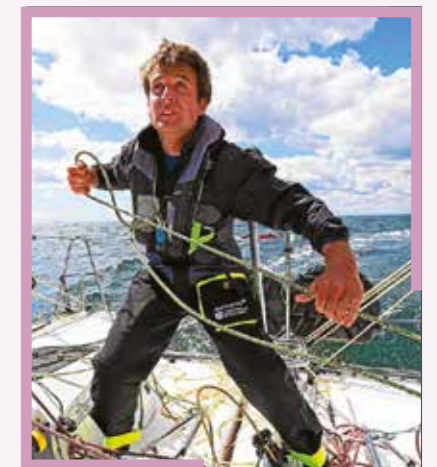
In France, only 35% of girls elect to focus on STEM subjects (science, technology, engineering and mathematics) in higher education. To combat the under-representation of girls in these subjects, Mastercard France and Crédit Mutuel Arkéa, in collaboration with Trace Academia, are launching **“Tech The Power”**, a fun educational program aimed at promoting careers in technology to 500,000 girls. Overcoming stereotypes and cultivating careers is another way in which Crédit Mutuel keeps its eye on the future.

**TECH^{THE}
POWER**

CRÉDIT MUTUEL DE BRETAGNE

– Success under full sail

The CMB Brittany Ocean Racing Center Of Excellence is a professional scheme set up and supported by the Brittany Region and Crédit Mutuel de Bretagne for identifying and training talented yachtspeople. It was the center which spotted Tom Laperche and launched his career. 2021 was an exceptional year for skipper Laperche, who took third place in the Solitaire du Figaro, second place in the Transat Jacques Vabre, and was crowned France Elite ocean racing champion. Congratulations to Tom and congratulations to Crédit Mutuel de Bretagne for having believed in him.



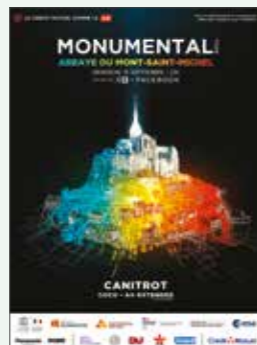
everywhere 

From North to South, from East to West, Crédit Mutuel's regional federations assist, act, look forward and strive to stimulate the regions and support all those who, like them, want to help make a more responsible and shared future.

Crédit Mutuel celebrates 20 years of shared joy



20 years ago, Crédit Mutuel began its love affair with the world of music, “setting the tone” for the first time at the Victoires de la Musique awards. Since then, that bond has continued to grow, and Crédit Mutuel now supports music all year round, in all its regions and in every format. So that everyone can share the feeling, the group embraces all musical trends, puts on memorable and innovative events, and brings rising new talent to the attention of the general public.



Music is important. It soundtracks our every day. It's about sharing and creating bonds. It reflects our lives, our dreams and our differences, and it brings us together. For all these reasons, Crédit Mutuel is proud to support music. By doing so, it expresses the values that have driven it ever since it began and which continue to drive it forward.

Giving **IMPULSE** to all sports

Like music, sport is a wellspring of emotion, creating bonds around values that are essential to our society: commitment, going beyond your limits, strength in teamwork, excellence and respect. In numerous fields and many sports, at both local and national level, Crédit Mutuel affirms its commitment to everyone who takes part in sports and, more broadly, everyone who loves sports.

Partner of the French Women's Volleyball Team

Thanks to this new partnership, Crédit Mutuel is supporting the French women's volleyball team for the first time as it sets its sights on the European Championships.



And also partner of its own sporting employees!

Our sportspeople are engaged in an activity that requires commitment and strong values, and not only as Crédit Mutuel group employees! That's why our regional federations provide help and support to athletes who wear Crédit Mutuel's colors. Some of them even participated in the Tokyo Olympic and Paralympic Games.

Under full sail!

Sailing, with its values of courage and going beyond your limits, always has a favorable wind with Crédit Mutuel's support, whether with Ian Lipinski and Julien Pulvé aboard the Crédit Mutuel Class40, Tom Laperche in the CMB Brittany Ocean Racing Center Of Excellence or Sébastien Simon aboard the Arkéa Paprec IMOCA 60 yacht.



Official Partner of the French Track & Field Federation

Reflecting its close involvement in regional development, Crédit Mutuel has become an Official Partner of the FFA (French Track & Field Federation). Over a five-year period, Crédit Mutuel will support efforts to promote the sport, through FFA training programs, regional leagues, local committees and track & field clubs.



While many of our competitors have a favorite sport, Crédit Mutuel, the bank for all, chooses to make multiple commitments that support everyone involved, from local clubs to regional leagues and national federations, from large events to individual athletes, coaches, volunteers, children and families, fans, etc. Because everyone has to be involved for sport to succeed. Through its active support for a wide range of sports and non-profit activities, Crédit Mutuel gives them the impulse they need and makes a real contribution to the development of sports at both amateur and professional level.

#Complementarity
#Services

LOCAL BANKING AND INSURANCE

Local banking and insurance: complementary services that benefit all our customers

In an uncertain and constrained environment with rapidly accelerating change, the group is emphasizing diversification in all its business lines. It is staying true to its strategic choices: the multi-services strategy and technology to serve people. Bankinsurance, the group's core business, comprises its retail banking, life insurance and property and casualty insurance activities.

Key figures for bankinsurance

36.1 million customers **16.7 million policyholders**
5,330 branches **83,000 employees**
21,000 directors serving our customer-members

STRONG BRANDS SERVING MULTIPLE NEEDS

Banking and insurance comprises the group's retail banking, life insurance and property and casualty insurance activities, **with strong brands in France and Europe**: Crédit Mutuel, CIC, Banque Européenne du Crédit Mutuel, CIC Iberbanco, and Targobank branches in Germany and Spain. It also includes the businesses of the specialized retail banking subsidiaries: factoring, consumer credit, real estate and leasing, etc.. Insurance, provided by Groupe des Assurances du Crédit Mutuel and Suravenir, is the group's second largest business.

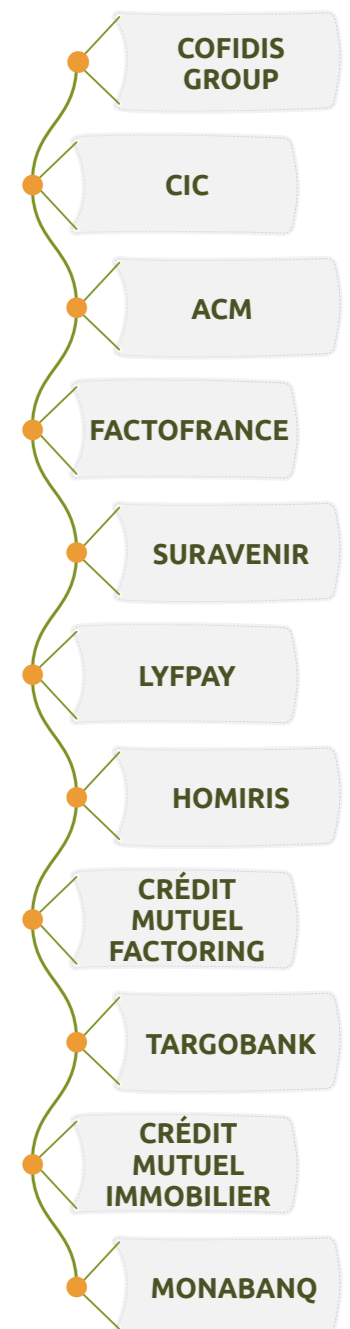
Customer satisfaction is central to our ambition

TOP SERVICE FOR SUSTAINABLE RELATIONSHIPS

Providing the best service when it isn't necessarily expected is another of Crédit Mutuel's strengths: it's a bank that is always listening, always in motion and always attentive to the needs of its customers, whoever they are. By devising new solutions that readily push the boundaries, supporting unifying and innovative ideas, exploring new regions and breaking into new businesses, we build the Crédit Mutuel group for and with its customers.

DIVERSIFICATION AND LOCAL PRESENCE

To maintain the territorial coverage of its network of local banks, Crédit Mutuel has focused on both diversification and local presence. The diversification of our offering to cover all kinds of needs and the numerous relays offered by our main subsidiaries (CIC, Crédit Mutuel Immobilier, Homiris, Fortuneo, ACM, Suravenir, Targobank, Cofidis, Financo, etc.) enable us to maintain service at the most local level. This combination, together with digital tools, gives added value to our businesses, ensures lasting employment and meets the expectations of all our members and customers throughout France, while enabling our brand to live up to its name.



Retail banking, our core business

Retail banking, the group's main business line, comprises the network offerings of Crédit Mutuel's 18 regional federations and CIC's five regional banks. It also includes all the specialized businesses whose products are marketed by the network, in particular leasing, factoring, fund management and real estate.

En millions d'euros

NBI: 13 913

Gross operating income: 4,653

Net profit attributable to the group: 2,567

16.5% of the deposit market

17.3% of the market for loans distributed by banks



**CRÉDIT MUTUEL
NAMED BEST FRENCH
BANKING GROUP BY
WORLD FINANCE
MAGAZINE**

World Finance magazine named Crédit Mutuel the Best French Banking Group for the ninth time, highlighting its exceptional mobilization during the health crisis in support of all of its customers, especially its actions to help businesses. This award attests to several months of outstanding efforts in the service of all our customers.

It's all about trust: the group again received awards for its actions as it continued to grow within an ethos of long-term development

Individuals

Businesses

VSEs and SMEs

Non-profits

Farmers

Local authorities

Be useful to everyone and add value

33.2 million personal customers

In 2021, as the economic environment remained difficult, the group continued its efforts to support its 33.2 million personal customers, putting its mutualist commitment into practice and demonstrating its ability to act in their interests.

We did everything we could to help our customers and maintain a relationship of trust, providing financial support in difficult periods, personalized assistance and digital tools to stay close to them whenever they needed us. Innovation again remained central to our development strategy, in the form of new electronic payment, insurance, phone, internet, remote surveillance and real estate services, as well as by services linked to new forms of mobility.

Teachers and healthcare professionals: a tailored offering

Crédit Mutuel Professions de Santé (CMPS) is a network of branches dedicated solely to serving healthcare professionals.

Union Nationale du Crédit Mutuel Enseignant (UNCME) has more than 40 mutual banks throughout France. These banks offer a service that combines clear terms and conditions, high-quality products and cooperative values to staff working in the French national departments of education, research, youth affairs, and sports and culture.

The group also strives to continually improve its services for the vulnerable and underbanked, by anticipating difficulties and providing them with support.



**Qualité de
la Banque
awards 2022:
Crédit Mutuel
on the podium**

The Crédit Mutuel group was again the biggest winner at the 2022 **Qualité de la Banque** awards presented by MoneyVox*. Crédit Mutuel came away with five awards, enabling it to maintain a strong identity with its customers. CIC stood out in every category, with six awards (one for each contact channel) and the best score in four categories (day-to-day banking advisor, project advisor, website and mobile application).

*OpinionWay survey conducted for MoneyVox from September 27 to October 15, 2021 among a sample of 5,010 French bank account holders forming a representative sample of the French population aged 18 and over. Survey participants were interviewed online using the CAWI (computer assisted web interview) system.

UNE STRATÉGIE MULTISERVICES RENFORCÉE QUI PORTE SES FRUITS

– **The insurance business**, which celebrated its 50th anniversary in 2021, continues to be a key growth driver, with 16.7 million policyholders (+1.5%) and 44 million policies (+2.7%). Revenue jumped by 17.9% year-on-year to €17.5 billion, reflecting the strength of the recovery in the life insurance division.

– **In telephone services**, the long-term partnership signed with Bouygues Telecom at the end of 2020 became operational. Since November 2021, all Credit Mutuel and CIC personal, business and corporate customers have been able to take out Bouygues Telecom mobile and home phone contracts at more than 4500 local branches: a first in telecommunications. This partnership also illustrates how the multiservice strategy is taking off at Crédit Mutuel, which now boasts 1.38 million phone and internet subscribers and is strengthening its telecom offerings in a rapidly changing market.

– **In remote surveillance**, EPS confirmed its position as the leader in France with its Homiris offer, for which it now has 609,000 customers (+99,000). In July 2021, Crédit Mutuel Alliance Fédérale and its technology subsidiary Euro-Information entered into a long-term strategic partnership on remote surveillance with BNP Paribas.

Crédit Mutuel continues to be a market leader in consumer lending through its Cofidis, Financo, Targobank Germany and Beobank subsidiaries. It is the go-to player for businesses seeking lease financing solutions in France. Receivables rose by 5.7% to €53.5 billion.

Non-profits

#1 bank for non-profit organizations

556,000 non-profit customers*

nearly €25bn in bank deposits

€3.1bn in lending

*Non-profit organizations

PROMOTING SOCIAL COHESION FOR A SOCIETY BASED ON SOLIDARITY

The group is the bank for nearly one in three non-profits⁹, serving the needs of a sector that plays a key role in reinforcing social cohesion and creating new forms of solidarity.

Covid crisis: a redoubled commitment

Crédit Mutuel's commitment to non-profits resonated especially strongly during the crisis of 2020 and 2021. Its support took the form of crisis-related information campaigns on the Associathèque website as well as financial support schemes in various regions.

Across the federations, a variety of additional support mechanisms were enacted over and above the measures taken by the government, including:

- **premium reductions on insurance policies** (e.g. covers maintained in the event of unpaid premiums, rearranged payments, measures for caregivers) (ACM);
- **no capital repayments for the first year** on the government's recovery participation loans for non-profits with fewer than 50 employees that have not obtained a satisfactory financing solution, such as state-guaranteed PGE loans, from the banking networks;
- **an overdraft in the form of an advance** of up to €2,000 for non-profits with a budget of less than €25,000 (maximum advance equal to 2 months' cash flow);
- **free provision of some services** for several months until the end of 2021.

9. 2017 survey - Sorbonne Economics Centre - Non-profit Research Centre - Viviane Tchernonog - Number of non-profits for which the institution provides general banking services. Survey carried out every five years. Next survey June 2023.

A TAILORED OFFERING THAT UPHOLDS CRÉDIT MUTUEL'S VALUES

Crédit Mutuel offers tailored services to support all those who work for the community in every region. Responsibility and social engagement are values it shares with the non-profit sector, giving it a unique appeal: 38% of customers chose Crédit Mutuel for its closeness to the social and solidarity economy, compared with an average of 24% across all banks¹⁰.

As the no. 1 bank for non-profits¹¹, Crédit Mutuel provides day-to-day support to its non-profit customers and partners through Associathèque, an open-access platform which helps them run their operations, informs them about changes in the regulatory and health situation and the effects on their activities, and provides them with numerous practical guides and a downloadable toolkit.

The group provides concrete, useful support to the non-profit sector by devising and deploying services such as fundraising platforms or online solutions for accepting donations, such as PayAsso and HelloAsso (depending on region).

STRONG PARTNERSHIPS

Crédit Mutuel supports numerous networks that serve children, young people, the elderly, families, work integration, and social, cultural and sporting activities, under multi-year agreements.

The group sponsors young people in their undertakings and commitments, in particular in the non-profit sector, via three national partnerships: Familles Rurales, Fédération Sportive et Culturelle de France (FSCF) and Réseau National des Juniors Associations (RNJA).

It is also a partner of UNIOPSS, a major provider of assistance to non-profits in the health, employment and medical-social sector.

The group remained actively engaged at the regional level too, despite the difficult environment in 2021. For example, as a partner of the French Track & Field Federation, Crédit Mutuel Alliance Fédérale reaffirmed its support for athletics and its values of commitment and excellence in all regions.

10. 2017 survey - Sorbonne Economics Centre - Non-profit Research Centre - Viviane Tchernonog. Survey carried out every 5 years. Next survey June 2023.

11. 2017 survey - Sorbonne Economics Centre - Non-profit Research Centre - Viviane Tchernonog. - Number of associations. Survey carried out every 5 years. Next survey June 2023.

Local authorities

A GROUP COMMITTED TO THE COMMUNITY

As a decentralized banking group, the Crédit Mutuel group is deeply committed to local economic and social development, and as such is a natural partner to the main civic decision-makers via its specialized regional teams.

For nearly 40 years, the group has shared its financing expertise and services with them to help manage municipalities, intermunicipal cooperation bodies, departments and regions. It is no coincidence that a large number of local elected representatives sit on the boards of its local banks.

MEANINGFUL PARTNERSHIPS

Natural partner for the regions

As a local bank rooted in local life, the group took part in September 2021 in the 17th Congress of the Regions, the theme of which was "Towards a Republic of Trust".

The group's presence at this event gives the regions a platform for expression with regard to the French public authorities and European institutions and raises their profile among citizens and stakeholders in economic and community life.

With the Association de Petites Villes de France (APVF): a shared desire for doing things locally

This partnership, established more than ten years ago, is underpinned by the shared values of Crédit Mutuel and the APVF. The two organizations are united by a desire to nurture local relationships and regional development, in the irreplaceable role of local action and solidarity drivers.

Crédit Mutuel has been present in rural and suburban areas ever since it began, supporting small towns throughout France with a wide range of relevant products and services, such as remote surveillance, insurance and finance leasing, as well as with land development and project management assistance.

Farming

No. 2 bank for the farming sector

17% of the medium- and long-term loan market

A specific federation and website

Shared values

- Close contact with an effective network of farmer-directors in the CMAR federation
- Quality of service
- Innovation
- Anticipation
- Solidarity in sharing risks and hazards

LOCAL KNOWLEDGE AND RESPONSIBILITY

With the Fédération du Crédit Mutuel Agricole et Rural (CMAR), a specialist nationwide organization run by directors who are practicing farmers, Crédit Mutuel is particularly attentive to developments in the agricultural sector and in touch with all types of farming and related situations.

The group supports farmers in all the various challenges they face, from enhancing food sovereignty, changing consumer expectations and environmental transitions to generational succession and passing on the farm on retirement. It is fully abreast of structural changes in the industry, such as the rising average size of farms, employee development, compliance with environmental and animal welfare standards, the upgrading and digitization of machinery, the growth of renewable energy, direct-to-consumer sales etc.

Crédit Mutuel strives to provide appropriate solutions for projects of all kinds, with a particular focus on responses to ecological transition challenges, such as carbon storage, rationalizing the use of plant protection and

animal health products, animal welfare, compliance with regulations on working conditions and training (Certiphyto), and farmers' involvement in quality certification processes.

Crédit Mutuel is far more than just the no. 2 bank for the farming sector – it is a trusted partner of the farming industry, whose values it has always shared: an understanding of the land, responsibility and the long view, as well as awareness of uncertainty and risk and an extraordinary sense of solidarity.



Agri Mutuel, a dedicated website

Agri Mutuel, Crédit Mutuel's farming information website, provides open access to the essential information needed to manage a farm.

Updated on a rolling basis, it provides detailed hourly weather forecasts and prices for key agricultural products on physical and futures markets, as well as features, news articles, and daily and weekly newsletters.



Following the Covid pandemic, which altered sales channels and disrupted the markets for produce, both 2021 and spring 2022 were marked by major weather events, while the war in Ukraine rekindled the threat of food shortages.

In this new global environment, Crédit Mutuel is working closely with farmers to protect and support them.

The sector policies implemented within the group will enable us to consult with our members and customers on their commitments to the ecological transition and assess the support that needs to be put in place. The group is also involved in the prevention of hardship in the farming sector.

Knowing the considerable challenges farmers face, all our directors and employees are devoting their energy to navigating the changes in the industry together.

Christian Guilbard,
Chairman, Fédération du Crédit Mutuel Agricole et Rural

The bank for professionals and businesses

1.7 Million

business customers
(Crédit Mutuel group,
banking networks
France)

€130bn

in outstanding
business loans

The Crédit Mutuel group provides support on the ground to everyone in the economy, from independent professionals and microbusinesses to SMEs and mid-tier companies.

It is one of the key funders of business, with more than €130 billion in outstanding loans.

PGE loans: Crédit Mutuel remains fully committed

Since March 2020, the Crédit Mutuel group has granted €20.6 billion in state-guaranteed “PGE” loans to 137,400 companies. It has deferred 1.8 million loan installments totaling €3.6 billion.

FINANCING OUR ENTREPRENEURS

The business financing activities are carried out by the network and specialized subsidiaries: Banque Européenne du Crédit Mutuel (BECM), a subsidiary of Crédit Mutuel Centre Est Europe, and Arkéa Banque Entreprises et Institutionnels, a subsidiary of the Crédit Mutuel Arkéa group.

CIC has also implemented a system to ensure the local presence of account managers and rapid response times thanks to short decision-making channels.

In 2021, the group continued to support the growth of all its business customers, who are the lungs of the regional economy and a key driver of employment in France.

Cash facilities, excluding government-backed loans, showed a marked increase of 6.9% to €19.1 billion.

Equipment loans remained strong with receivables up by 4.2% to €126.8 billion, demonstrating Crédit Mutuel’s ongoing support for corporate investment even during the health crisis.

The group is a key player in financing for self-employed professionals – artisans, small retailers, independent professionals and microbusinesses in the services and light manufacturing sectors – with more than 840,000 business customers.

It plays a leading role among business startups, thanks mainly to all the partnerships that the Crédit Mutuel group facilitates with business creation support organizations.

The group’s guarantee business continued to grow with Bpifrance, Siagi and France Active Garantie.

MAKING LIFE EASIER FOR OUR RETAILERS

Crédit Mutuel’s ever-expanding services for retailers include accepting payments from all major global card networks (American Express, UnionPay International, Discover/Diner’s and JCB) at terminals and ATMs, as well as alternative payment methods such as Alipay.

The group also offers cutting edge solutions in contactless payments via cards and mobile phones.

In line with the current shifts in technology and the increase in contactless transactions that was magnified by the Covid crisis, all our Mastercard and Visa cards are compatible with mobile payments, using either Lyf Paylib on Android phones or ApplePay on iOS phones.

Business microloans: the group at the vanguard

In 2021, despite the periodic lockdowns, the group granted over €336 million in business microloans via four major networks: ADIE (Association for the Right to Economic Initiative), France Active, Initiative France and BGE.

It continued to work with **ADIE**, whose overall activity allowed loans or other forms of support to be provided to more than 33,000 people in 2020. The group granted 4,372 project finance loans to ADIE beneficiaries (3,708 in 2020) via eight Crédit Mutuel federations and the six CIC regional banks, making disbursements of €12.5 million (€9.9 million in 2020) on total loan commitments of €13.6 million (€11.2 million in 2020).

Crédit Mutuel is also involved with the various parts of the **France Active** network, which provides advice and funding to support schemes aimed at economic integration. As a founder of six of its 38 regional funds and a member of the board of directors of France Active Garantie, the group has a seat on half of its guarantee committees and holds a 4% equity stake in the organization. CIC also holds a separate 2% stake, acquired in the course of the capital increase carried out by France Active in 2015. In 2021, France Active granted €42.6 million in guarantees for projects supported by Crédit Mutuel, while the group made commitments totaling €70.3 million – representing 29% of all projects.

The group has partnered with **Initiative France**, the leading non-profit network supporting local development through help for business start-ups and buyouts, for more than 20 years.

Crédit Mutuel has a seat on the board of the national association and is involved in the overall strategic work of the network’s head office. It is also involved in 60% of the 231 local initiative platforms. In 2021, after a slow year in 2020 due to the health crisis, the group granted 4,484 loans representing more than €362 million (€258 million in 2020), thus supporting 20% of the supplementary bank financing for Initiative France project owners.

Since January 2009, Crédit Mutuel has also been a partner of **BGE**, a non-profit association which is the country’s leading independent network for business start-up assistance with 430 branches nationwide. It helps businesses from the initial ideas stage through to their third anniversary. BGE initiates and manages a variety of schemes, such as business incubators, project financial engineering, nurseries and founders’ networks, to encourage job creation, initiative-taking, wealth creation and social cohesion. Crédit Mutuel actively participates both regionally and nationally in BGE’s flagship event, the Talents awards, which are given annually to entrepreneurs who received financial support when starting their business.

Business diversification: key to customer satisfaction

BUSINESS LINES: EXPERTS MEETING NEEDS

Enriching banking relationships by linking different forms of expertise

The Crédit Mutuel group is continuing to diversify, evolving in step with its customers' expectations in every possible area of need, from housing, insurance and saving for retirement to mobility and entrepreneurship.

Its diversified and innovative services, ranging from phone contracts to remote surveillance and from homebuying to leasing and factoring, support customers in every aspect of their lives.

These high-quality products and services, on top of our basic banking services, meet customer expectations in an increasingly competitive market, and day by day reinforce the bond of trust we have built with our members and customers.

Comprehensive services to meet wide-ranging needs



CRÉDIT MUTUEL FACTORING FACTORFRANCE

FACTORING AND INVOICE FINANCING 23% OF THE FRENCH MARKET

The factoring business in France is built around Crédit Mutuel Factoring, Crédit Mutuel Alliance Fédérale's long-time invoice financing and receivables management

specialist, and Factofrance, a company acquired from General Electric France in July 2016.

At end-2021, the factoring business represented (ASF data as of 09/30/2021):

- €84.1 billion in receivables purchased
- €25.7 billion in export revenues
- Total outstandings at end-December of €12.0 million (+6.0% compared to end-December 2020).



HOMIRIS

REMOTE SURVEILLANCE 600,000 subscribers No. 1 in France

Crédit Mutuel* and BNP Paribas entered into a strategic partnership agreement in July 2021, following the 100% acquisition of Protection 24, the remote surveillance subsidiary of BNP Paribas, by Euro Protection Surveillance, the remote surveillance subsidiary of Crédit Mutuel and the operator of the Homiris brand. The deal consolidates EPS's position as French market leader in remote surveillance. Combining the skills and resources of EPS and Protection 24 with the force of the Crédit Mutuel*, CIC and BNP Paribas networks in France and of the Beobank and BNP Paribas Fortis networks in Belgium will enable EPS to continue to expand strongly in the remote surveillance market with an increasingly competitive offer of products and services.

*Crédit Mutuel Alliance Fédérale, Crédit Mutuel Nord Europe, Crédit Mutuel Maine-Anjou, Basse Normandie and Crédit Mutuel Océan.

Euro Protection Surveillance wins service quality award

In late 2021, Euro Protection Surveillance (EPS) obtained "Service France Garantie" certification and also won the "2022 Customer Service Award" and "Best Brand 2022" in the Remote Surveillance category**. This is a great reward for our subsidiary, the French leader in remote surveillance.

* Alarm and remote surveillance category - BVA study - Viséo CI - For more info, go to escda.fr

** Online survey of 20,000 consumers conducted by Statista from May 6 to July 28, 2021 and published in Capital magazine, November 2021 issue.

COFIDIS TARGOBANK FINANCO

CONSUMER CREDIT €53.5bn in receivables (+5.7%)

The consumer credit products marketed through the network are supplemented by those of the specialized subsidiaries: Targobank in Germany, Cofidis Group in France and seven other European countries, and Financo, a subsidiary of Crédit Mutuel Arkéa.

ARKÉA CRÉDIT BAIL BAIL ACTEA CRÉDIT MUTUEL LEASING CRÉDIT MUTUEL REAL ESTATE LEASE

EQUIPMENT LEASING €14.9 billion in receivables (+7.3%)

The group offers tailored finance lease services, mainly through **Crédit Mutuel Leasing**, **CCLS Leasing Solutions** and **Targobank Leasing** (Crédit Mutuel Alliance Fédérale), **Bail Actéa** (Crédit Mutuel Nord Europe) and **Arkéa Crédit Bail** (Crédit Mutuel Arkéa), and manages total lease receivables of €14.9 billion, up 7.3% year-on-year.

PROPERTY LEASING €6.1 billion in receivables (+7.5%)

In addition to medium- and long-term loan financing, corporate customers are offered specialized real estate leasing products through **Crédit Mutuel Real Estate Lease** (Crédit Mutuel Alliance Fédérale), **Arkéa Crédit Bail** (Crédit Mutuel Arkéa) and **Bail Actéa Immobilier** (Crédit Mutuel Nord Europe).

Insurance, the group's second-largest business

FINANCER ET ASSURER, L'ÉVIDENCE

The group operates in both banking and insurance, whose complementary nature it grasped when it invented bankinsurance more than 50 years ago.

The insurance business is primarily carried out through **Assurances du Crédit Mutuel (GACM)**, **Suravenir** and **Suravenir Assurances**.

In 2021, the Crédit Mutuel group's insurance revenue jumped 17.9% to €17.5 billion, driven by the strong recovery of the Life division.

**12.8
Million**
policyholders

**35,6
Million**
policies
(+2.7%)

GACM

Drawing on 50 years of experience in bankinsurance, the business carried out through **Groupe des Assurances du Crédit Mutuel (GACM)** is fully integrated into Crédit Mutuel Alliance Fédérale at both the sales and technological levels.

Operating in the property, personal and life insurance markets and a major player in insurance and social protection in France, Assurances du Crédit Mutuel offers innovative solutions nationwide through the Crédit Mutuel and CIC networks.

NBI: €2.340bn

Gross operating income: €1.532bn

€1.093bn of net profit attributable to the group

25.6% of net profit attributable to the group

16.7 million policyholders

44 million policies

ONE OF THE BROADEST PROVIDENT INSURANCE OFFERINGS ON THE MARKET

GACM has developed a comprehensive range of products covering all needs at every stage of customer's life, at prices that make personal protection and pension products accessible to all members and customers.

What's more, in line with its strategy of simplifying procedures, GACM offers online services that make it easy to take out policies, make claims and contact customer service.

SURAVENIR

**3.1
Million**
policyholders

**4.3
Million**
policies

Suravenir is a life and personal insurance subsidiary of the Crédit Mutuel Arkéa Group, specialized in the design,

production and management of life and personal insurance policies, marketed by a large number of distributor partners, including banking networks, internet players, independent wealth management advisors, brokers and other key partners.

SURAVENIR ASSURANCES

800,000
customers

**4.2
Million**
policies

Suravenir Assurances, a wholly-owned subsidiary of the Crédit Mutuel Arkéa group, manages a comprehensive range of non-life insurance products.

Real estate: a roof over everyone's head

**2nd LARGEST HOME LOAN
PROVIDER in France**

23% market share

**€271.8 billion in home loan
receivables**

BUYING YOUR HOME: A PRIORITY FOR EVERYONE

Meeting demand for loans to purchase a main residence and providing finance for quality rental investments is a priority for the Crédit Mutuel group.

Activity remained very strong in 2021 and the market set new records, notably in terms of the number of sales, which was close to 1.2 million, comparable to the level in 2019.

This strong market was reflected in the group's home lending activity during the year.

It was the second-largest lender in terms of new business (€58.2 billion, up 15%), with 23% of the market, bringing

receivables in its French networks up to a total of €271.8 billion (+8.3%).

The Crédit Mutuel group favors a direct approach, recommendations and service quality, supported by a short and responsive decision-making process.



Medical formalities scrapped:

Crédit Mutuel revolutionizes borrower's insurance

Loyal Crédit Mutuel customers can now obtain payment protection for the mortgage on their main home without passing any medical formalities, regardless of their health.

Crédit Mutuel, in line with its mutualist principles, is thus the first bank in France to say loud and clear that health should not be a barrier to home ownership.

This new show of solidarity is offered by the Crédit Mutuel Alliance Fédérale, Crédit Mutuel Nord Europe, Crédit Mutuel Océan and Crédit Mutuel Maine-Anjou, Basse-Normandie federations. For the group, it is a real sign of distinctiveness, performance and innovation in favor of a fairer and more inclusive society.



12% of insurance
applications present
an elevated health risk

2019 statistics on the AERAS agreement
of the French Insurance Federation

Subsidized home loans: giving meaning to our partnerships

The group is a leading banking partner for low-income homebuying schemes.

It has extensive experience in government-subsidized loans, including the interest-free loan scheme and PAS and PSLA subsidized first-time-buyer and rent-to-buy loans. It is also playing an increasing role in financing affordable rental housing by distributing PLS social housing loans.

In the area of regulated loans (PLS and PSLA), the Crédit Mutuel group is **the second largest lender for social housing**: in 2021, it distributed approximately one-third of the total PSLA budget (€600 million) made available to banks.

The group is active in a number of regions where its activities take various forms:

- it has capital stakes in around 40 subsidized housing organizations (ESH);
- it contributes its expertise in social housing sales through subsidized homebuyer loans;
- it is a close partner of social housing cooperatives for first-time homebuyer construction programs (financed through tenant home purchase schemes, interest-free loans, etc.) and for cohousing support programs;
- it works with the federation of local public enterprises (EPLs), a professional body that represents in particular the real estate EPLs managing more than 500,000 homes.

As a long-time partner to the French agency for housing improvement (ANAH), the group aims to work more closely with social housing bodies in disadvantaged urban areas covered by the French national urban renovation agency (ANRU) programs.

Through its partnership with Action Logement, Crédit Mutuel invests in social housing sales, city center initiatives and the handling of vulnerable customer groups.

SPECIALIST SUBSIDIARIES SUPPORTING BUILDERS

LA SODEREC

REAL ESTATE DEVELOPMENT FOR THE REGIONS

Soderec, a nationwide Crédit Mutuel subsidiary, works with real estate contractors in the public and private sectors, representing the contracting authority or acting as lead contractor or assistant lead contractor. It can also represent these parties in alternative real estate solutions.

Soderec's business continues to expand, with new contracts that include research buildings in Grenoble, an industrial catering facility in Gard, a swimming pool in Ain, cancer centers in Nancy and Nantes, a skating rink in Dreux and housing in Neuville-de-Poitou.

The year 2021 also saw the delivery of several projects: a student center in Nîmes, two school complexes in Bordeaux, a women's health and mother-and-baby center for a hospital in Thionville, a media library and music center in Clermont-Ferrand and student accommodation in Lyon.

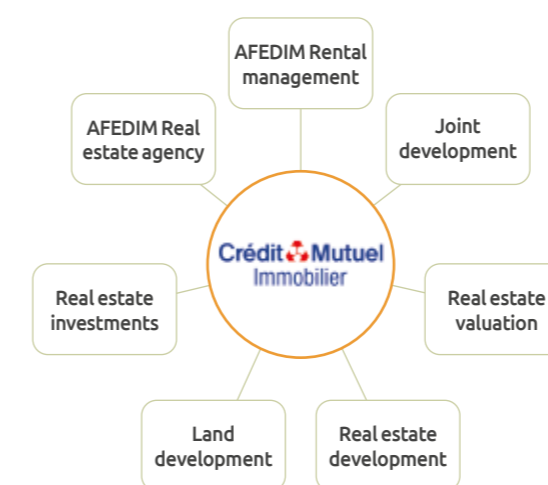
lasoderec.com

CRÉDIT MUTUEL IMMOBILIER

COMBINING EXPERTISE

A major player in its field, Crédit Mutuel Immobilier (a subsidiary of Crédit Mutuel Alliance Fédérale) combines the skills of every aspect of the real estate business – sales, development/trading/project ownership, land development and real estate management – in seven specialized and complementary subsidiaries that serve private individuals, businesses and local authorities.

creditmutuel-immobilier.fr



BANQUE EUROPEENNE DU CREDIT MUTUEL

SETTING THE STANDARD FOR REAL ESTATE PROFESSIONALS

BECM specializes in serving businesses and professionals in the real estate sector. It operates 36 business banking branches, seven of them in Germany, along with 14 specialist branches for real estate developers and two for real estate owners and operators, including one in Germany.

For large real estate businesses – developers, real estate companies, property traders, land developers and investors – BECM brings the skills of Crédit Mutuel Alliance Fédérale under a single roof, in coordination with the group's retail banking networks and real estate subsidiaries.

BECM assists its customers across all of their needs. A bank on a human scale, it operates on a widely decentralized basis, with staff committed to building strong relationships with a close understanding of customers' needs.

becm.fr

LA FRANÇAISE

LEADER IN THE SCPI MARKET

La Française is an asset management group and a subsidiary of Crédit Mutuel Nord Europe, offering a full range of investment solutions from real estate to financial assets.

La Française Real Estate Managers (REM) is the umbrella brand under which the group's real estate activity is marketed to institutional and private investors in France and abroad.

La Française REM is France's leading manager of SCPIs – real estate investment trusts (IEIF, capitalization, 09/30/2021). It is among the top ten investors in the office sector in Europe (IPE Top 150 Real Estate Investment Managers, AuM 06/30/2021) and a sustainable investment pioneer, having launched its first sustainable real estate fund back in 2009.

With investment teams based in Frankfurt, Munich, London and Paris, La Française REM offers core and core plus strategies and has developed skills in value-added strategies for institutional investors.

In 2021, real estate reaffirmed its status as a safe haven investment, thanks to the attractiveness of its risk/return profile amid ongoing low interest rates. As a result, La Française REM recorded gross inflows of over €2.5 billion, bringing its assets under management to nearly €30 billion – an increase of around 11% compared with 2020. In terms of transactions, La Française REM completed €2 billion of acquisitions in 2021 through its European investment platform, and made €200 million worth of disposals.

la-francaise.com

Large corporates and institutions Investment banking

Investment: the heart of economic exchange

The group offers tailored financial solutions for corporates and institutions through its various specialized entities.

By linking companies' funding needs to investment opportunities, these financial services create value while also making a major contribution to financing the economy.

4 EXPERT BUSINESS LINES

Corporate, institutional
and investment banking

Asset management

Private banking

Custodial services

Four areas of expertise serving the economy

Corporate and institutional banking Investment banking

**ARKEA BANQUE ENTREPRISES
ET INSTITUTIONNELS**

**BANQUE FEDERATIVE
DU CRÉDIT MUTUEL**

CRÉDIT MUTUEL EQUITY

Corporate banking comprises the banking and related services provided to companies (large corporates) that generate more than €50 million in revenue and to institutional clients.

Investment banking includes capital markets, merchant banking, venture capital, private equity, brokerage and mergers and acquisitions.

Custodial services

CRÉDIT MUTUEL TITRES

PROCAPITAL SECURITIES SERVICES

ProCapital Securities Services (Crédit Mutuel Arkéa) and Crédit Mutuel Titres (Crédit Mutuel Alliance Fédérale) act as centers of expertise for the group, developing and improving business activity in custodial services for financial instruments and the administrative processing of all financial instrument transactions.

In 2021, amid a favorable market environment, Crédit Mutuel Titres had assets under custody of €388 billion. This €32 billion year-on-year rise resulted from rises of €25 billion in equities and €10.5 billion in investment funds, net of a €6 billion fall in bonds resulting from the low interest environment.

Asset management

**CRÉDIT MUTUEL ÉPARGNE
SALARIALE**

**CRÉDIT MUTUEL INVESTMENT
MANAGERS**

LA FRANÇAISE

FEDERAL FINANCE GESTION

Asset management includes fund management, employee savings plans and custody and depository services for customers outside the network.

This activity is mainly carried out through **Crédit Mutuel Investment Managers** (Crédit Mutuel Alliance Fédérale), **Federal Finance** (Crédit Mutuel Arkéa) and **La Française**, a subsidiary of Crédit Mutuel Nord Europe.

Crédit Mutuel Épargne Salariale et Federal Finance, a subsidiary specializing in employee savings plans, offers a variety of products to business customers of all sizes, with a particular focus on the smallest (fewer than ten employees).

Private banking

BANQUE DE LUXEMBOURG

BANQUE TRANSATLANTIQUE

CIC BANQUE PRIVÉE

Through its network and specialized subsidiaries in France and abroad, the group offers a comprehensive range of advisory and wealth management services for the specific needs of private banking clients.

Within France, private banking is mainly handled by **CIC Banque Privée**, whose services are aimed primarily at company executives, and **CIC Banque Transatlantique**, whose bespoke solutions are aimed mainly at French nationals living abroad and include both private banking and stock option management.

Asset management

A look at our successes...



As one of France's leading asset managers, La Française, a subsidiary of the Crédit Mutuel Nord Europe group, uses innovation and technology to serve institutional and high net worth clients and design investment solutions that combine returns and sustainability.

Organized around two core business areas, "financial assets" and "real estate", La Française works closely with institutional and high net worth clients in France and abroad through its offices in Paris, Frankfurt, Hamburg, London, Luxembourg, Madrid, Milan and Seoul.

At the end of 2021, La Française had more than €55 billion in assets under management, with an approximately even split between its two core areas of expertise: 46% in financial assets versus 54% in real estate.

The group is actively engaged with climate and social issues, setting itself the ambitious target at the start of the year of making its range of retail funds 100% sustainable by the end of 2022. By December 31, 2021, it was most of the way there: as of that date, 92% of these securities held by La Française AM's retail funds qualified as sustainable under Article 8 or 9 of the SFDR, and all SCPIs (real estate investment trusts) were eligible under Article 9.

The group is continuing to innovate with key digital projects aimed at process automation and the distribution of products and services to customers. The Moniwana digital platform, for instance, has continued to grow and is becoming a market benchmark for online investing in SCPIs.



Two Arkéa Investment Services subsidiaries, Fédéral Finance Gestion and Schelcher Prince Gestion, won awards for management at the Quantalys Inside 2022 ceremony in December 2021.

Fédéral Finance Gestion was named Best Local Company in the "Absolute Performance" category for the Fédéral Multi-L/S fund.

Schelcher Prince Gestion received the award for Best Local Firm in the "Euro Bonds" category.



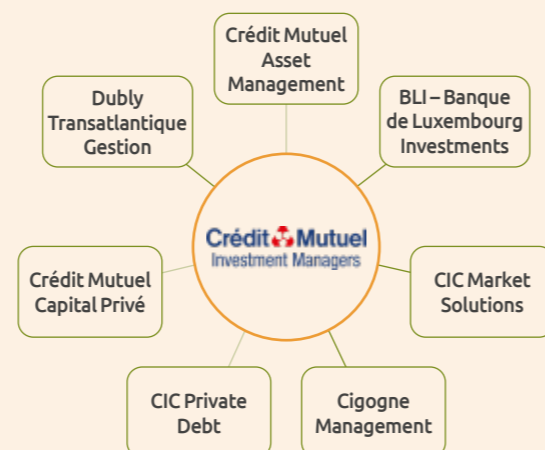
Crédit Mutuel Investment Managers, the asset management arm of Crédit Mutuel Alliance Fédérale, targets professional investors:

- **Institutional investors:** pension funds, insurance companies, asset managers and corporate treasuries.
- **Distributors:** private banks, wealth managers, insurers and online platforms.
- **Crédit Mutuel Alliance Fédérale branch networks:** Crédit Mutuel, CIC, CIC Banque Privée, Banque Transatlantique, Targobank, etc.

Crédit Mutuel Investment Managers is made up of a number of separate Crédit Mutuel Alliance Fédérale entities. Together, these various firms position themselves as a consolidated pool of broad-ranging asset management expertise. The combined strengths of the different entities allow the best services and solutions to be offered to customers and distributors.

At December 31, 2021, Crédit Mutuel Alliance Fédérale's management entities had €124 billion under management (excluding GACM and private clients).

www.creditmutuel-im.eu



A fine array of prizes for 2021

Awards for performance

The string of awards the group's asset management companies, and Crédit Mutuel Asset Management in particular, have periodically received are a sign of how the trade press has acknowledged the quality of their performance over the years.



Trophées d'Or for best overall performance
– Le Revenu (Source: Morningstar)
Performance to March 31, 2021



Coupoles de la distribution – L'Agefi (Source: SIX)
2021 Financial Management Transparency Label

AWARDS FOR EQUITY FUNDS



Trophées d'Or – Le Revenu
(Source: Morningstar)
Performance to March 31, 2021
Best range of European equity funds over three years



Globes de la Gestion - Wealth management
(Source: Quantalys)
Performance to June 30, 2021

CM-AM PME-ETI Actions
(Category: European equities, small and mid-cap)



Pyramide Prix de la Performance - Investment Advice CM-AM PME-ETI Actions
(Category: Fund management - PEA funds for SMEs)



Refinitiv Lipper Fund Awards 2021 France, Germany and Austria CM-AM Pierre,
(Category: Equities; Sector: Real Estate Europe)
Best fund over three years

AWARDS FOR THE DIVERSIFIED RANGE



Trophées d'Or – Le Revenu
Source: Morningstar
(performance to March 31, 2021)
Best diversified fund range over three years

AWARDS FOR EMPLOYEE SAVINGS FUNDS



Corbeille Long Terme Epargne Salariale - Mieux Vivre Votre Argent
(Source: SIX)
Performance over five years (2016 -2021)

RESPONSIBLE FINANCE



23 certified SRI funds
Sustainable funds and employee savings range



2 Greenfin-certified funds
CM-AM Green Bonds and CM-AM Global Climate Change



ISAE 3402 Type 2 certification
For valuation and legal activities

INNOVATION

WHAT COULD BE MORE NATURAL?

#Attentive

#Pioneering

#Visionary

Integrating ESG risks to build a sustainable bank

The Crédit Mutuel group aims to integrate actions taken by the regional groups into a global CSR policy in order to meet its international commitments. It strongly reaffirms its cooperative identity and each regional group shapes its CSR goals and strategies as closely as possible to the needs of the regions, while respecting its environment and being mindful of the climate impacts of its business.



Three questions for Karen Degouve,
climate director at the French
Banking Federation



What are the biggest climate change issues for banks?

Karen Degouve : In Antarctica, temperatures more than 30°C above normal were recorded in March 2022, leading inevitably to melting glaciers. India and Pakistan were hit by an extreme heat wave, causing major power outages, fires and water shortages. This region, which is home to more than 20% of the world's population, could become uninhabitable by 2050. Climate change is no longer a distant prospect: disasters are intensifying and every part of the world is affected. The latest IPCC report is stark: we have less than three years left to reverse the growth trend in global greenhouse gas (GHG) emissions. The situation demands **immediate, profound and permanent changes in all sectors**, and in particular a substantial reduction in our dependence on fossil fuels. This is what we call mitigation. However, the GHGs already present in the atmosphere will still cause average temperatures to rise. We therefore need to adapt to climate change, in order to limit its consequences on the economy and society. **Banks are central to the economy. As such, they have a major role to play in financing both climate change mitigation and adaptation.**

What role can banks play to enable France to meet its carbon neutrality commitments?

Karen Degouve : France and the European Union have committed to achieving carbon neutrality by 2050. To transition to a low-carbon economy compatible with this target, we need to increase renewable electricity generation, shut down coal-fired power plants, gradually close oil and gas-fired power plants, eliminate internal combustion vehicles, expand the rail infrastructure for mass transit, replace the heating of buildings with low-carbon sources, renovate and insulate our buildings, invent new manufacturing processes for steel and cement, and so on... The project is huge and expensive. The EU estimates that **investments of €520 billion per year are needed between now and 2030 to achieve its Green Deal targets**, the vast majority of which must come from the private sector. By choosing whether to fund high or low-emission projects, banks have direct leverage over GHG emissions in the real economy. Whether by financing companies, infrastructure projects, local authorities or private individuals, by investing, or by supporting them through capital markets, **French banks must help the economy make the transition in order to implement France's national low-carbon strategy.**

How can banks take climate and environmental risks on board and help their customers transition to a low-carbon economy?

Karen Degouve : Global warming poses two risks to the economy and banks. One is physical, linked to the increase in the frequency and scale of natural disasters. The other is what's known as "transition" risk: it stems from the transition to a low-carbon economy via technology and coercive policies aimed at cutting GHG emissions. After conducting its first climate stress test this year, the European Central Bank now regards climate change as a major source of financial risk that could become systemic. **Most banks are now integrating the climate and environmental risks of customers and securities issuers into their lending processes and investment decisions.**

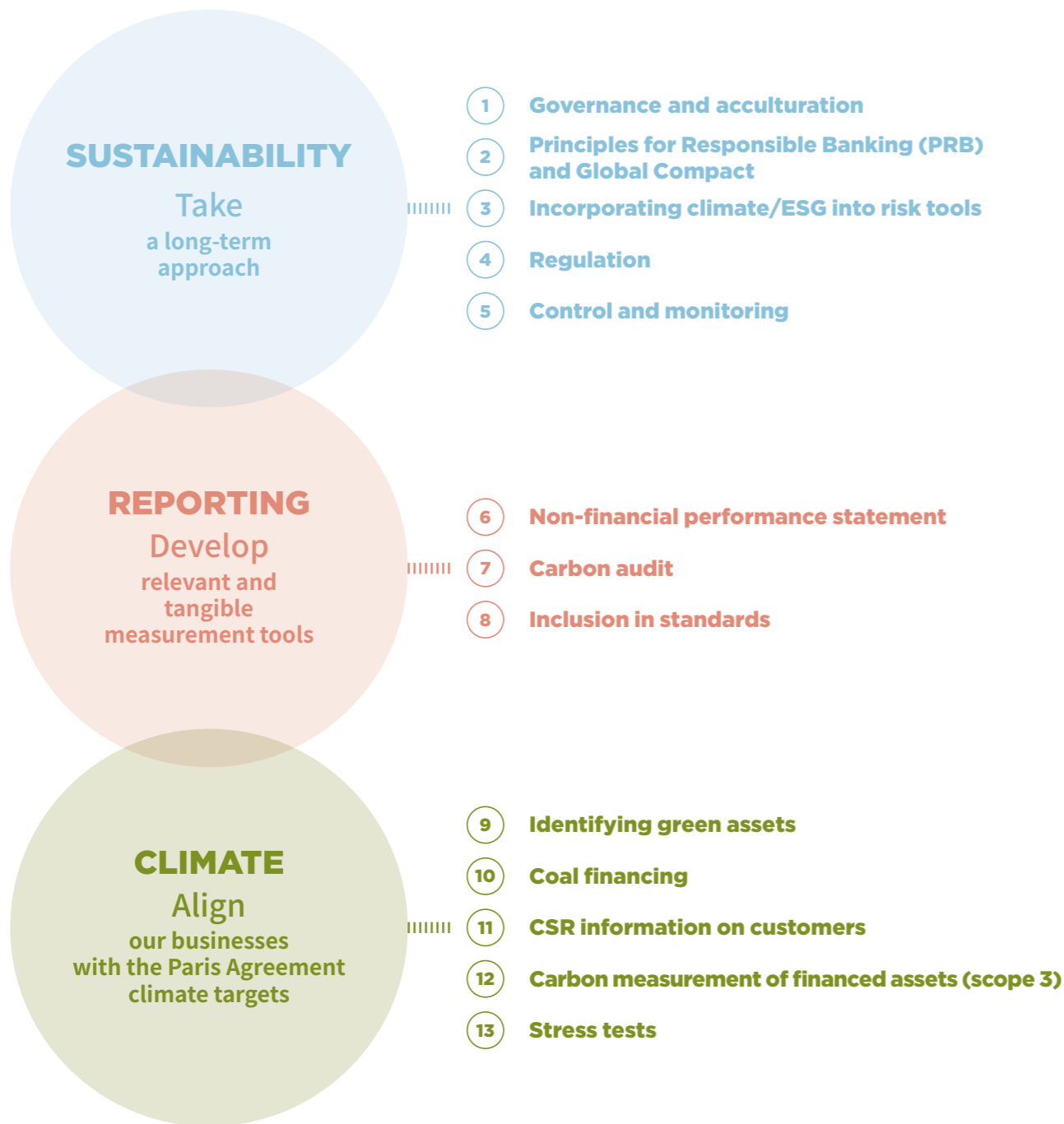
OUR CSR GOVERNANCE AND ESG COMMITMENTS

Our CSR governance and 13-point action plan

Crédit Mutuel has adopted a 2020-2023 action plan, jointly developed with the regional groups and approved by the national executive and supervisory bodies, based on three major themes:

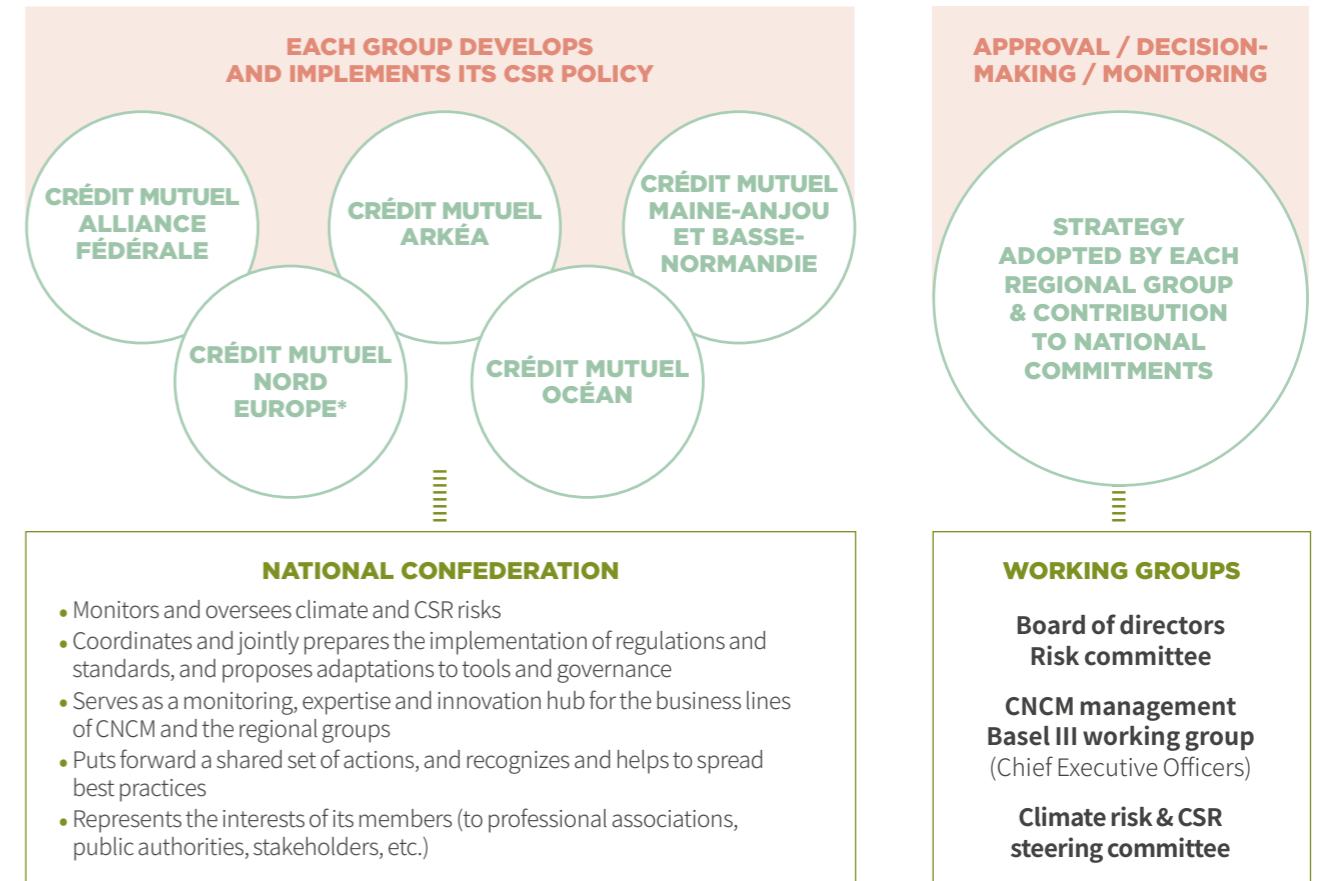
- **SUSTAINABILITY:** Take a long-term approach.
- **REPORTING:** Develop relevant and tangible measurement tools.
- **CLIMATE:** Align our businesses with the Paris Agreement climate targets.

This action plan, which is centrally overseen by the climate risk and CSR steering committee, consists of 13 projects.



In response to these social and environmental challenges, the Crédit Mutuel group has set up a specific governance structure to manage its approach to CSR issues.

PRINCIPLE OF SUBSIDIARITY - CONSISTENCY - COLLECTIVE MOBILIZATION



A training session on CSR and climate risks was held for the Board of Directors in April 2021 to enable directors to set the best possible strategies for Crédit Mutuel on key ESG issues.

Thirteen directors were familiarized with the ECB guide, the results of the ACPR stress test performed in 2021 and the main initiatives taken by the regional groups and by other banks.

NZBA: Crédit Mutuel commits to carbon neutrality

As a signatory to the Net-Zero Banking Alliance since May 25, 2021, the Crédit Mutuel group is committed to setting an initial set of climate targets before the end of 2022 and to publishing the greenhouse gas emissions of its portfolio every year, with a view to achieving carbon neutrality by 2050. More specifically, the Crédit Mutuel group has made a commitment to:

- set and publish intermediate and long-term targets to comply with the Paris Agreement targets;
- annually measure and report on the emissions profile of its lending and investment portfolios;
- set its targets using decarbonization scenarios based on climate science;
- regularly review metrics and targets in accordance with current scientific knowledge.

* Crédit Mutuel Nord Europe became part of Crédit Mutuel Alliance Fédérale on January 1, 2022.

Committed to financial health and inclusive banking

Crédit Mutuel is committed to supporting all its customers. It recently reaffirmed its commitment to financial health and inclusive banking by joining the Principles for Responsible Banking (PRB) initiative led by UNEP-FI, through which it aims to **promote universal inclusiveness and a banking industry that supports the financial health of its customers**. More specifically, Crédit Mutuel assists customers through personal and business microloans and takes specific actions to help customers made vulnerable by difficult life situations.

ACTIONS THAT LIVE UP TO OUR CLIMATE AIMS

Integrate climate risks into overall risk management

In 2021, Crédit Mutuel formally incorporated the consideration of climate and environmental issues into its national risk appetite framework. Work done to assess the risk level in 2021 made it possible to integrate climate risks (physical risk and transition risk) into the national risk mapping, the internal capital adequacy assessment process (ICAAP), the annual internal control report (RACI) and the risk dashboard presented to the executive and supervisory boards.

As well as including them in the national risk map in their own right, the Crédit Mutuel group believes that **climate risks are also key factors in existing risks such as credit risk**, operating risk, market risk and liquidity risk.

Measure and reduce our greenhouse gas emissions

The Crédit Mutuel group measures the greenhouse gas emissions related to its activities. Total emissions for 2021 were **382,976 tonnes of CO₂ equivalent**, **22%** less than in the previous year. This was due in particular to the reduction measures taken in the regional groups.

All Crédit Mutuel group entities have targets for reducing their own environmental footprint: Crédit Mutuel Arkéa is targeting a 16% reduction between 2019 and 2024, Crédit Mutuel Alliance Fédérale a 30% reduction by 2023 and Crédit Mutuel Maine-Anjou, Basse-Normandie aims to cut emissions by 30% by 2030.

Assess and reduce the emissions generated by our lending

Crédit Mutuel Alliance Fédérale measures the carbon footprint of its corporate lending portfolio. It does this by evaluating each company's carbon output along with the bank's proportional contribution to it, based on the amount of lending the bank provides. In 2021, estimated emissions were **251.3 tonnes of CO₂**, 2% less than in 2020.

To assess its resilience to various climate scenarios, the Crédit Mutuel group is also testing several methodological frameworks for measuring its carbon footprint and assessing whether its trajectory is in line with the targets. These include the PACTA COP methodology, developed by the 2 Degrees Investing Initiative think tank, and the SAFE methodology.

Use the results of climate stress tests to shed light on sensitive sectors

Crédit Mutuel took part in two stress test exercises that were conducted by the ACPR and the ECB to gain a better understanding of climate risks and their consequences, to quantify the contribution to those risks of the loan and asset portfolios and to assess their vulnerability to climate change effects.

In light of the ACPR exercise, it was noted that the farming, agri-food, energy and land transport industries would have significant impacts, notably in the form of an increased probability of default and associated provisions.

More generally, following the pilot exercise carried out by the ACPR, seven sectors were identified as especially sensitive to transition risk. Exposures to these sectors currently represent **4.9%** of the Crédit Mutuel group's total portfolios, compared with 9.7% for French banks as a whole.

Measure the eligibility of the portfolio for the Green Taxonomy

The European Union's Green Taxonomy is a set of sustainable development criteria for companies and investors. It identifies economic activities that can be regarded as sustainable or environmentally responsible.

The Crédit Mutuel group met in 2021 to ascertain what portion of the assets in its customer portfolio were eligible for the first two objectives of the European Taxonomy (climate change mitigation and adaptation). Based on initial work, the eligible portion was estimated at **34%**.

Identify the physical risks to which Crédit Mutuel is exposed

The Crédit Mutuel group has begun work to identify the exposure of its infrastructure and financed assets to **physical climate risks**, starting with an assessment of the vulnerability of its infrastructure to flooding. The goal is to extend its risk coverage and at the same time to help develop a tool to assess the vulnerability of the group's customers to physical risk.

Through monitoring losses incurred in relation to the group's buildings, the risk department also collects data on the damage caused to its facilities by natural events.

Support customers with the energy transition

Crédit Mutuel is supporting the progress of the energy transition through specially targeted loans. With total receivables of **€28.123 billion**¹² the Crédit Mutuel group reaffirms its determination to work closely with the regions to support businesses, farmers and individuals with the energy transition, via structured lending and through the long-standing provision of energy transition loans through its retail banks.



AT REGIONAL GROUP LEVEL HEADLINE COMMITMENTS IN RESPONSE TO CUSTOMER EXPECTATIONS

Sectoral policies in place to limit social and environmental impacts

To work toward a fairer and more sustainable society, the regional groups have set out **sectoral policies** that aim to set criteria for carrying out their activities in areas where the **social and environmental impacts are greatest**. Exposures to sectors covered by a sector policy are monitored by the risk committee.

Several Crédit Mutuel group entities have also made a commitment to:

- **divest from coal by no later than 2030** in both OECD and non-OECD countries and apply binding criteria to oil & gas financing. This is the case at Crédit Mutuel Alliance Fédérale¹³ and Crédit Mutuel Arkéa;¹⁴
- **adopt sector policies for sensitive sectors**; Crédit Mutuel Alliance Fédérale¹⁵ has sector policies on mobility, mining, civil nuclear energy, defense and security and agriculture. Crédit Mutuel Arkéa¹⁶ has adopted an agricultural and wine-growing policy to provide greater support for these sectors.

Measure performance and reduce impacts

Crédit Mutuel Arkéa has developed a uniform methodology to measure its overall performance, comprising **24 non-financial indicators** relevant to the group and its stakeholders. Covering both financial and non-financial performance, it converts each indicator into a value in euros to assess the positive or negative effect of Crédit Mutuel Arkéa's business at the environmental and social level, including on its stakeholders.

Crédit Mutuel Alliance Fédérale in line with its status as an *entreprise à mission*, has adopted a **social and environmental plan** based on **14 specific commitments** to be achieved by the end of 2022 in order to improve its impact. These commitments include halting the financing of new oil and gas projects, eliminating medical formalities for home loans and providing anti-discrimination training to employees and elected directors.

12 - Renewable energy outstandings + loans for the energy renovation of buildings + eco-friendly equipment for businesses and farmers + financing of clean vehicles.

13 - <https://www.bfcm.creditmutuel.fr/fr/rsm/politiques-sectorielles/index.html>

14 - https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2021-04/politique_charbon_avril_2021_1_1.pdf and https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2021-11/politique_petrole_et_gaz_2021.pdf

15 - <https://www.bfcm.creditmutuel.fr/fr/rsm/politiques-sectorielles/index.html>

16 - https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2022-02/202202_politique_agriviti.pdf

Anticipate expectations to meet them better

Accelerating digitization, increasing competition in our core businesses, changing habits, evolving customer relations... to meet these major challenges and continue to grow, Crédit Mutuel is focusing more than ever on innovation and people. By designing useful new products and services and reinventing its customer relations, the group is daring to push boundaries with boldness and conviction.

The best of high-security digital

Our range of highly secure, highly efficient digital products and services enables us to offer the best in digital to all our customers.

In online banking, payments, phone and internet services, remote surveillance, paperless documents, electronic signatures, AI and data science, the group's ongoing innovations in technology combine comfort, simplicity and peace of mind for their users on a daily basis.

These services act to support the branch network, keeping relationships as close as possible for the benefit of members and customers: at Crédit Mutuel, technology and innovation have no other purpose except to serve people!



ONLINE SERVICES: MAKING YOUR LIFE EASIER!

Groupement des Assurances du Crédit Mutuel (GACM) kept to its strategy of improving the products and services provided to policyholders in all its business segments.

- Get a car, home or life insurance quote and take out the policy immediately;
- Make a car, home or health insurance claim, declare or extend a period of incapacity for work, complete medical formalities for borrower's insurance;
- Monitor your benefits or insurance claims and consult your policy details;
- Download policy certificates and your "carte verte" auto insurance card.

All these services are available when you log in online and directly from the mobile app. They form part of GACM's strategy of simplifying insurance procedures for its customers, via a high-quality service that fosters customer loyalty.

AGILITY: THE ABILITY TO REWRITE THE RULES!

All Crédit Mutuel's regional groups figure prominently in the fintech ecosystem.

In partnership with IBM, **Crédit Mutuel Alliance Fédérale** was the first French banking group to roll out extensive AI technology to support its advisors, and the group remains firmly committed to innovation, the digital transition and startup ecosystems. Spearheading its efforts is fintech subsidiary Euro-Information, which has over 3,000 employees and carries out 1,500 projects every year.

In the same spirit, **Crédit Mutuel du Sud-Est** is the exclusive founding partner of H7, the number one hive for start-ups and innovation in Lyon.

In Brest, **Crédit Mutuel Arkéa** has launched a center of excellence project dedicated to developing and supporting fintech businesses, alongside its partners in the region; it is a partner of Station F's "Tech for Good" acceleration program launched in January 2019 for social entrepreneurs. Since 2011, Crédit Mutuel Arkéa has invested more than €100 million in digital economy and fintech firms including Younited Crédit, Linxo, Risbee, Fluo, and Yomoni.

Crédit Mutuel Maine-Anjou, Basse-Normandie and Crédit Mutuel Océan have contributed more than €6 million to HelloAsso, a financing platform for non-profits that operates on an original business model. A partnership based on shared values: local proximity, participation and human involvement.

Through its subsidiary La Française, Crédit Mutuel Nord Europe develops innovative real-estate financing solutions.

Lyf, France's leading all-in-one payment app

Lyf is the leading all-in-one payment app that makes daily life easier, allowing users to make fast and secure payments from their mobile phone. With Lyf, in-store payments automatically update your loyalty cards, digital kitties are 100% free of charge, Paylib services are available for holders of a Crédit Mutuel or CIC bank card, you can make online donations, etc.

The Lyf app also has a full-service offering for the catering market, with order and pay at table features and a click & collect service.

It has already been downloaded more than 5 million times!

Lyf.eu



Phone and internet: Crédit Mutuel surges ahead with Bouygues Telecom

In telephone services, the long-term partnership signed with Bouygues Telecom at the end of 2020 became operational.

Since November 2021, all Credit Mutuel* and CIC personal, business and corporate customers have been able to take out Bouygues Telecom mobile and home phone contracts at more than 4500 local branches: a first in telecommunications. This partnership also illustrates how the multiservice strategy is taking off at Crédit Mutuel, which now boasts 1.38 million phone and internet subscribers and is strengthening its telecom offerings in a rapidly changing market.

***Crédit Mutuel Alliance Fédérale** (comprising the following federations: Anjou (Angers), Antilles-Guyane (Fort-de-France), Centre (Orléans), Centre Est Europe (Strasbourg), Dauphiné-Vivaraire (Valence), Île-de-France (Paris), Loire-Atlantique et Centre Ouest (Nantes), Massif Central (Clermont-Ferrand), Méditerranéen (Marseille), Midi-Atlantique (Toulouse), Nord Europe (Lille), Normandie (Caen), Savoie-Mont Blanc (Annecy) and Sud-Est (Lyon)), **Crédit Mutuel Maine-Anjou, Basse Normandie** (Laval) and **Crédit Mutuel Océan** (La Roche-sur-Yon).

ARTIFICIAL INTELLIGENCE: A DELIBERATE POLICY TO BRING US EVER CLOSER TO OUR CUSTOMERS

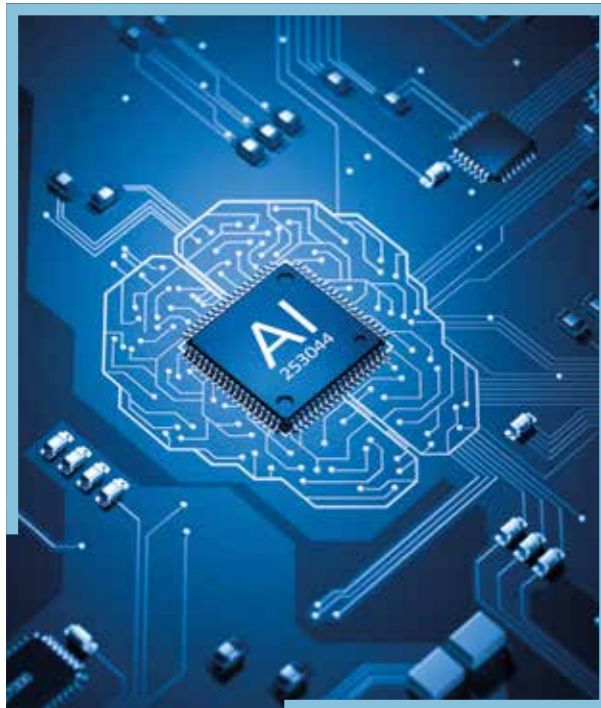
In the Crédit Mutuel group, enhancements to customer relations and the customer experience revolve around a single principle: using technology to serve people.

Every day, more than 35,000 employees of Crédit Mutuel Alliance Fédérale, Crédit Mutuel Maine-Anjou, Basse-Normandie and Crédit Mutuel Océan use artificial intelligence to improve the quality and relevance of their responses to serve their customers better, particularly via the email analyzer.

Every year, some 78 million customer emails are scanned to identify what customers want and the urgency of their requests, automatically extract information from attachments and speed up processing, while the virtual assistant for advisors handles a million questions per month in 11 business areas, including insurance, savings, loans and payments.

All customers can make use of a chat assistant available 24/7 on the bank's website and mobile app.

The assistant guides the customer in finding information or carrying out a simple action, and offers to put them in contact with the best person to deal with their issue. It learns as it goes along in order to provide more personalized responses, anticipate the next question and bring the advisor into the conversation whenever relevant.



"Cognitive Factory": inventing tomorrow, today

The use of AI solutions to enhance the relationship between customers, their advisors and their bank continues to advance into new business areas and adapt to new behaviors – while always taking care to comply with all the security and personal data protection requirements in force in the banking sector.

The year 2021 saw the following developments:

- **optical character recognition (OCR):** an image and document analysis factory scans thousands of documents each day and extracts information semi-automatically. The aim? To improve the service offered to customers.

- **AI technology to aid compliance and help prevent fraud:** the Platon platform has drastically reduced the number of fraudulent transfer alerts.

The key source of these new developments is the Cognitive and OCR Factory. This competence center is devoted to expanding and implementing these solutions, with over 200 employees in Strasbourg, Nancy, Lyon, Paris and Tunis. It forms a concentrated pool of expertise dedicated to AI technologies and their applications.

AmbitionS: IBM and Crédit Mutuel* step up their partnership with the launch of a new technology excellence center

At the end of 2021, IBM and Crédit Mutuel* announced the signing of the "AmbitionS" contract. This agreement between Euro-Information, Crédit Mutuel's tech subsidiary, and IBM, marks a new phase in a strategic partnership that dates back more than 50 years.

Strengthening this strategic partnership with IBM has resulted in the creation of a new Strasbourg-based skills and technology hub, hosted within a unit dedicated to Crédit Mutuel. The hub will speed up the rollout of services and technologies such as AI and the private cloud for customers, members, partners and employees, in synergy with the IBM Z platform.

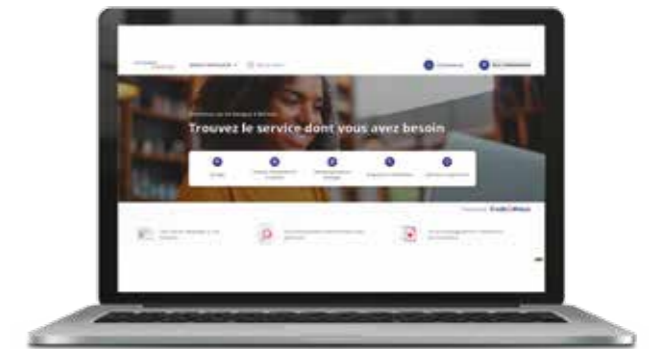
*Crédit Mutuel Alliance Fédérale, Crédit Mutuel Maine-Anjou, Basse-Normandie and Crédit Mutuel Océan.

Inventing tomorrow, today: some notable examples from 2021

Tibi certification:

Crédit Mutuel alongside the future leaders of French Tech

By obtaining Tibi certification for the CM-CIC Global Innovation fund, the Crédit Mutuel Investment Managers and Crédit Mutuel Asset Management teams have provided further proof of the group's support for innovation. The Tibi scheme reflects the French President's desire to contribute to the development of the technology sector in the country, by encouraging French investors to invest in future tech leaders, especially as they scale up their operations to an industrial and commercial level.



NEW SERVICE KIOSK

always one step ahead for our customers

Following on from telephones, electric bikes and alarm systems, Crédit Mutuel Alliance Fédérale is sticking to its principle of innovative, diversified banking with the "Service Kiosk", another new addition to its offering.

Available to personal and business customers, the Kiosk helps users make their plans a reality by connecting them with partner businesses rigorously selected for their reliability and their compliance with social and environmental values.

Numerous tutorials and practical guides allow you to choose service providers carefully, get things done swiftly and take the right decisions.

With the Service Kiosk, Crédit Mutuel assists its customers beyond the realm of financial services, making their lives easier and helping them move forward in complete confidence.



TRECKEA,

the tech platform for real estate projects

House builder Trecobat and Crédit Mutuel Arkéa joined forces to develop the "Treckea" platform, which optimizes real estate projects and the customer experience. It offers

easy communications and time savings for all parties involved in a property transaction - notaries, lawyers, realtors, builders, bankers, brokers and buyers.

The system can be used for new builds, purchases and renovation projects. It allows every stage to be managed in one place, using cutting-edge blockchain technology to ensure that all information on the platform is secure. The whole real estate project process can be managed and configured from the start until completion, significantly improving the customer experience and ensuring continuous efficiency.

New services, new challenges



DATA PROTECTION

Protecting the data of members and customers is essential. It is a major concern for the group, which takes technical and operational steps to protect data, ensure confidentiality and data integrity and prevent all unauthorized access.

DIGITAL PRIVACY AND PRIVATE CLOUD

Crédit Mutuel is especially committed to respecting the digital privacy of its customers and members. As such, it is continuing to invest in its data centers, within which it has set up a private cloud, fully designed and operated by our in-house technical staff. Keeping full control of the IT and data management system for the personal data of its customers and members enables the group to ensure that it is completely secure.

E-signature for multiple uses and in all channels

The year 2021 was exceptional: more than 17 million electronic signatures were made over the year. Even in 2020, more than half of all e-signatures were already being done remotely; in 2021, this continued, with online signatures making up 54% of the total. In 2022, e-signing is now being offered for more products such as business loans and employee savings agreements.

Video appointments: a new way for customers to talk to their advisors

In 2021, staying in contact with customers remained essential, but still had to be done remotely. That's exactly why video appointments have been part of the remote banking services for all Crédit Mutuel Alliance Fédérale customers since June 2020. This facility allows every advisor to have warmer and more personalized contact with customers than is possible by email or telephone. It also allows three-way discussions to be held between customers, advisors and experts. As of the end of 2021, 235,000 meetings had been held via this new contact channel, helping to create deeper relationships.

Security: a card with a constantly changing CVV

Crédit Mutuel Alliance Fédérale is now marketing a new card that enhances security on online purchases. The new card keeps payments secure by varying the three-digit code (called the CVV) on the back of the card. The code, which is routinely requested for online transactions in Europe, thus expires after a short period. This means that if fraudsters steal your data, they cannot use the same code on other websites later on.

Advanced payments systems

To provide an ever broader range to our retailers, Crédit Mutuel allows merchants to accept all major global credit card brands (American Express, UnionPay International and Discover/Diner's and JCB) at its terminals and ATMs, as well as alternative payment methods such as AliPay. It also offers cutting edge solutions in contactless payments via cards and mobile phones. In line with the current shifts in technology and the increase in contactless transactions that was magnified by the Covid crisis, all our Mastercard and Visa cards are compatible with mobile payments, using either Lyf Paylib on Android phones or ApplePay on iOS phones. High availability (24/7) of partner routes (Amazon among others) was implemented in 2021.

A robust and meaningful group to face the transitions of the future

Thanks to the dedication of its 83,000 employees and 21,000 elected directors, the Crédit Mutuel group moved up a gear in 2021.

Actively committed at every level of its organization, it continued to embody the mutualist engagement already in action for all our customers at the most local level – showing once again its capacity to take action to effect change for the benefit of all.

In an uncertain and restricted environment subject to severe disruption, the Crédit Mutuel group is expanding its commitment to a fairer and more socially responsible economy, society and environment, serving everyone and working for the common good.

Learn more about the Crédit Mutuel group:
www.creditmutuel.com



Follow us on social media:



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