





DARE

to make a difference

2026









Diversity & Inclusion

A bold step forward to dare to make a difference and truly be yourself



Crédit Mutuel
Alliance Fédérale

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A message from Laurent Métral

At Crédit Mutuel Alliance Fédérale, our ambition is clear: to dare to make a difference.

Highlighting actions in favour of diversity and inclusion is an authentic and deliberate choice, deeply rooted in our mutual identity, our status as a mission-led organisation built on "Listening and acting together" and our "Togetherness, Performance, Solidarity" strategic plan. It is not a communication tool, a box-ticking HR exercise or an opportunistic response to current trends.

We firmly believe that successful organisations are those that know how to recognise, respect and foster all types of differences. Not by hiding them, but by giving them the place they deserve. Recognising diversity and valuing individuals for who they are, in all their complexity, is the foundation for a truly inclusive organisation.

Bringing workplace equality to life, tackling discrimination, preventing difficult situations, opening up pathways and ensuring safe working environments are commitments that can only be delivered through bold thinking and courage in our everyday actions, everywhere, for everyone, at all times.

Together, let's challenge our habits, recognise our own biases and step outside our comfort zones. This is how we move forward collectively towards wide-reaching, sustainable performance.

Let's dare to build a Group where everyone can be truly themselves, feel like they belong, are respected and valued.

Let's dare to turn what makes us unique into a driver of sustainable performance, serving our members, our customers and society as a whole.

Purpose of this handbook

Our Diversity & Inclusion policy is built on a core belief:
inclusion is not an option, nor simply a regulatory requirement, but a **lasting, collective commitment to action,** serving the people who make our Group what it is. It reflects our shared ambition to build an action plan that makes sense at every level, is clearly understood and ultimately helps create a more supportive, more equal society where every voice is heard.

This handbook is intended to help us move forward together on that journey. We want it to be:

- a **source of reflection** for everyone, helping us to understand, question, act together and keep improving;
- a **practical tool,** designed to help us in our everyday decisions, management practices, recruitment choices, behaviours and instincts;
- a **driver of collective commitment,** helping to turn our differences into strengths, both within our teams and in our relationships with our customers and stakeholders in all the regions in which we operate.

We encourage every reader to approach this handbook with an open mind, to question their own assumptions and to play an active role, in their everyday actions, in building a more inclusive culture for everyone.

Inclusion is not about ticking boxes, it is a dynamic we must build and bring to life, together.



Dare to make a difference

Making inclusion a daily reality

Crédit Mutuel Alliance Fédérale puts its employees at the centre of its priorities, actions and commitments, by supporting them at every stage of their career and lives.

Far from abstract ideas or empty slogans, diversity and inclusion are **concrete realities rooted in who we are**. They shape the way we work, recruit, support and decide.

Definitions

Diversity is a fact and can therefore be partly measured. It has two complementary dimensions. First, the diversity of people: backgrounds, ages, skills, identities, disabilities, professional cultures and ways of thinking. Second, the diversity of life experiences: those that shape how we see the world, our sensitivity and how we solve problems.

There are different approaches to diversity. **Assimilation** expects people seen as "different" to conform to majority norms, erasing their uniqueness. **Integration**, on the other hand, involves welcoming people as they are and adapting the environment so that they can find their place within it.

Inclusion goes further by building on integration and rejecting assimilation. It is the organisation that adapts, not the individual.

Inclusion is a choice. It reflects a clear, deliberate commitment to recognising inequalities in a proactive and respectful way. It is what enables everyone to find their place within an organisation, feel recognised and fulfilled, and have a legitimate role to play. It is where skills can truly flourish, while respecting each person's uniqueness.

> **"Diversity is being invited to the party; inclusion is being invited to dance."**
>
> (Vernã Myers)

For our organisation to be both diverse and inclusive, we face a twofold challenge: we want to reflect all forms of diversity while also creating the right conditions for inclusion. Economic performance cannot be separated from social purpose, respect for people and fairness at work. Above all, inclusion is not just a process, it is a **mindset,** a **shared responsibility,** lived every day, at every level of the organisation.

In practice, this means that:

#1

We recognise **all forms of diversity,** visible and invisible, personal and professional.

#2

We stay **close to everyday realities**, backed by strong leadership, dedicated diversity and inclusion leads, awareness initiatives and targeted training programmes at all managerial levels, as well as responsible human resources (HR) policies.

#3

We create an **environment where everyone can be themselves**, without fear of being judged or held back.

Diversity and inclusion are **concrete drivers**, central to our DNA and values, guided by our efforts to achieve our workplace equality objectives. So, let's work together to build a more human, people-centred society, one that is fairer and beneficial for all.

Understanding better to act better

Definitions

Workplace equality is the principle that all individuals should have the same opportunities and rights at work, in the workplace, regardless of their gender, ethnic origin, age, sexual orientation, disability, health status, family situation, religion, physical appearance or socio-economic background. More broadly, workplace equality refers to all principles, practices and policies designed to ensure this fair treatment is effectively delivered.

It is built on two key principles:

1. **equal** rights, ensuring every individual has equal access to opportunities, benefits and resources;

2. **equity,** ensuring equal opportunities and fair treatment. Unlike a purely merit-based view, it recognises structural inequalities, specific needs and challenges, and involves adjusting resources and supports accordingly, so that everyone has a fair chance of success.

At Crédit Mutuel Alliance Fédérale, workplace equality means:

- **equity in action**, supported where needed by corrective or compensatory measures
- a **structural goal** that drives changes in the rules, norms and practices that create inequality
- a **driver of performance and innovation**, based on the belief that diverse teams are more resilient and make better decisions
- a **lever for social justice and inclusion**

At Crédit Mutuel Alliance Fédérale, workplace equality does not mean:

- uniformity or neutrality
- reverse discrimination
- simply an HR matter
- simple compliance with the law

Seeing people as a core driver of performance

Our Diversity & Inclusion policy, driven and endorsed by our governance bodies, is an integral part of our purpose **"Listening and acting together"** and our commitments as a mission-driven organisation. It translates these commitments into measurable targets in this area. Beyond an ethical choice, inclusion is a strategic investment, and for several years Crédit Mutuel Alliance Fédérale has made it a central focus of its people-focused leadership and management practices.

Our strategy is not built on intentions, but on **actions rolled out** across the entire Group and designed to sustainably transform the way we work together.

We have chosen to embody our values, because inclusion must be both seen and lived.


02

Together,

let's think and act as close as possible to everyday realities

Fostering an environment where inclusion prevails and where everyone feels respected, recognised and encouraged to be themselves. This is key in order to collectively meet the economic, social and environmental challenges ahead and better reflect the society we serve.

With this in mind, our **"Togetherness, Performance, Solidarity" strategic plan** reaffirms our ambitions as follows: "*We take action at every level of the organisation and management to promote gender balance, diversity and the inclusion of people with a disability. We foster inclusion and internal career development, while working towards more equal opportunities.*"

TOGETHERNESS
PERFORMANCE
SOLIDARITY

Togetherness: building a shared culture of inclusion

Building a culture of inclusion means recognising that **we are stronger when we work together**, where everyone can contribute fully while bringing their own uniqueness to the group. This is the foundation of creativity, innovation and performance at Crédit Mutuel Alliance Fédérale.

Actions already taken:

Harnessing **collective intelligence** by fostering co-creation and dialogue.

Training and educating all employees about diversity, stereotypes, prejudice, cognitive bias and inclusive behaviours.

Treating every HR process as a new opportunity to **reflect on diversity** within our teams.

Actions already taken:

Establishing and coordinating **internal networks** that amplify voices and promote actions and initiatives in favour of inclusion (e.g. Crédit Mutuel'Elles).

Strengthening **mechanisms for reporting** and handling situations relating to harassment or discrimination through SIGNAL.

Appointing harassment **leads** within the Human Resources department and Social and Economic Committee (CSE).

Definitions

Cognitive bias is an almost automatic, often unconscious, mental reaction that influences our judgement and decision-making. It can lead us to take shortcuts or apply filters between what we observe and how we interpret it. While we cannot eliminate all our biases, we can learn to identify them and, in doing so, make fairer and more inclusive decisions.

Be they positive or negative, **stereotypes** are simplified generalisations applied to a group. They are based on the misconception that people belonging to a same category think and behave in similar ways.

Prejudice, which is rooted in stereotypes, consists in making reductive judgements about an individual or a group before truly knowing them.

Definitions

Discrimination is unfair treatment, whether intentional or not, based on characteristics defined by law (age, gender, disability, ethnic background, sexual orientation, etc.)

A **microaggression** is a comment or behaviour that may seem harmless on the surface, but in reality conveys disrespect, rejection or belittlement. These behaviours should never be minimised, as they contribute to a climate of exclusion that is often invisible but deeply harmful. Over time, their cumulative impact can seriously affect those exposed to them, leading to stress, isolation, loss of confidence and disengagement.

Spotlight: the SIGNAL system

This system is a key tool for **preventing** unethical, unlawful or criminal behaviour. It enables everyone to easily exercise their **right to raise a concern** in order to protect their own interests and/or those of the organisation, in good faith and without any financial compensation. It guarantees a strictly confidential environment in which concerns can be raised with the designated lead, while fully protecting the whistleblower's identity.

Performance: unlocking the power of diverse talent

At Crédit Mutuel Alliance Fédérale, inclusion is not an end in itself, it is a driver of performance. Diverse and inclusive teams make better decisions, are more innovative and retain talent more effectively.

Actions already taken:

Ensuring **equal access** to training, mobility and promotion for every employee, without discrimination.

Rolling out **collective actions for a more inclusive economy**, including mentoring and job coaching schemes, job dating events and inclusive forums in every Group region and entity.

Solidarity: driving inclusion in society

As a mutual, mission-driven organisation, we take on a **social responsibility**. Our projects and commitments go beyond our Group alone, and beyond our members and customers. We aim to go much further to raise awareness, take action and help drive change in society and for the environment.

Actions already taken:

Designing and **adapting our products and services** to better meet the needs of a diverse and inclusive customer base, by doing away with health questionnaires or offering a student solidarity loan.

Developing and supporting our **partnerships** with associations working to promote equal opportunities, inclusion, accessibility, child protection and the fight against discrimination, such as: Têtu Connect, École de la Deuxième Chance, Sport dans la Ville, Nos Quartiers ont du Talent (NQT), Télémaque, etc.

Encouraging **employees to take part** in civic and solidarity initiatives linked to inclusion, through skills-based volunteering and solidarity days **(SOLIDR civic engagement platform)**.

Organising and promoting internal **awareness campaigns**, including European Disability Employment Week (EDEW), Pride Month, Diversity Week, International Women's Day, etc.

Expanding how we see the world

Valuing individuals for who they are, in all their complexity, is essential to achieving true inclusion.

Inclusion cannot be compartmentalised. No one can be reduced to a single identity, experience or discrimination factor. An individual can be at the same time a woman, a person with a disability, from a disadvantaged neighbourhood, a senior executive, a single parent and non-binary. It is this complexity and this **human wealth** that gives real meaning to "intersectionality" and that Crédit Mutuel Alliance Fédérale wants to bring to life and echo everyday.

Definitions

Intersectionality refers to the reality that some people may suffer multiple forms of discrimination at the same time. These complex situations require specific attention and tailored responses.

Intersectionality is about understanding that discrimination can overlap, intertwine and intensify. A woman from an ethnic minority background does not experience the same reality as a man from the same group. A female employee with a disability does not face the same situations as a non-disabled co-worker with the same work-related background. These **intersecting experiences** are not an exception, they are the often-unseen norm within our Group.

Understanding intersectionality means broadening our perspective:

It is not about ticking boxes, but about **thinking in terms of connections**.

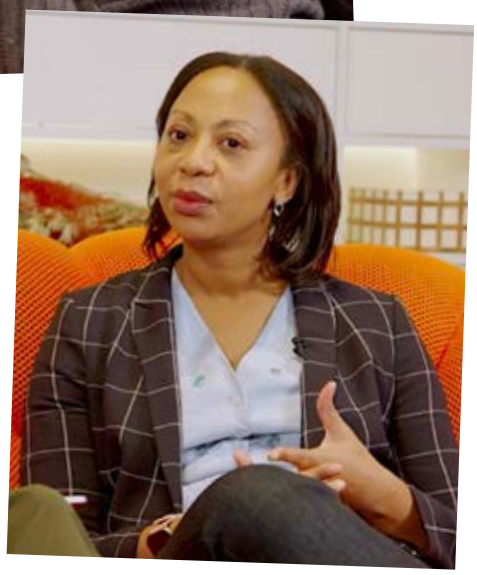
It is not about adding unnecessary complexity, but **about avoiding oversimplification**.

It is not about dividing people into categories, but about **seeing each individual as a whole**.

A common thread runs through all of the Group's commitments. At Crédit Mutuel Alliance Fédérale, our ambition based on "togetherness, performance and solidarity" is reflected in our **ability to avoid treating actions in isolation**. Specifically:

- Workplace equality is not limited to gender.
- Disability inclusion cannot be considered without digital accessibility or attention to individual career paths.
- People from diverse backgrounds also come up against invisible barriers linked to social class, networks or education.





The Group's Diversity & Inclusion policy is not about ticking boxes. It aims to **open our eyes collectively**, move beyond automatic instincts, act with nuance and, above all, move forward together by valuing human wealth in all its forms and in all its diversity.

Thinking equality means acting for everyone. Thinking intersectionality means leaving no one on the sidelines.

03

Gender equality



Sandrine

I was very drawn to working in the financial markets, a rather specific world at the time, as it was still very male-dominated. This did not stop me from pushing open the door to the trading room. (...) As women, we have played a role in this by applying for jobs that were once very male-dominated. We are part of a very open Group. While our work may once have been less visible, today things have clearly changed.

Link to video

*Taken from the "**Entre nous**" **12-part** series highlighting the inspiring journeys of employees and their stories. A series of honest conversations celebrating the richness of individual journeys and helping advance diversity and inclusion within the Group.*

Misconceptions

> We already have many women in the organisation, so the issue is solved.

The presence of women in an organisation does not, in itself, guarantee equal rights or true fairness in career paths. At Crédit Mutuel Alliance Fédérale, women make up the majority of the workforce, yet remain under-represented in management roles (e.g. at larger, more complex banks/branches and in executive committee/management committee roles), IT functions and in certain specific corporate banking roles.

Gender equality can be achieved through several key levers: diversity and gender balance targets (including mandatory requirements in governing bodies); tailored support to remove barriers to management roles; work organisation that supports work/life balance; and fair access to responsibility.

Let's move forward together **towards genuine equality and equity**, across our Group and, more broadly, in society!

Definitions

Gender balance refers to a numerical balance between women and men within teams or in positions of responsibility.

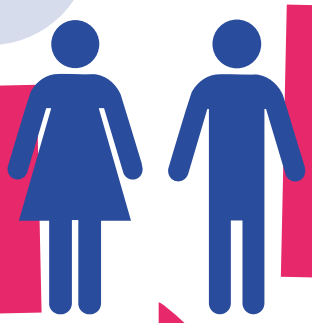
Diversity was initially a term used to reflect the coexistence of different backgrounds and generations, enriching exchanges and perspectives. Today, the term is mainly used to describe the presence of different genders within a given organisation.

Achieving gender balance is a goal. Living diversity means creating an environment that enables all differences to come together harmoniously.

We will have succeeded when every individual benefits from the same conditions to progress, take risks and make decisions.

Key figures

at end-2025



47.3%

of managerial positions in the Group held by women.

42.27%

of seats on management committees held by women (federations, regional banks and subsidiaries).

33%

of seats on group executive committees held by women.

Actions taken

#1

We work **collectively to correct unjustified pay gaps** that may exist between women and men. An agreement was signed to this effect in 2022 with all representative trade unions, committing to "guarantee equal pay for men and women, and parity in our governance bodies and departments". As part of this, since 2023, we have been monitoring monthly pay gaps within each Group, in line with our commitments as a mission-led organisation.

#3

We continue to develop our Group's gender equality network, **Crédit Mutuel'Elles**, which is open to both women and men. In 2026, with the support of Curiosity, work will focus on the network of allies. Several working groups have been launched to define the role of men within the network and help address phenomena such as gender fatigue.

#2

There must be a gender balance among the participants in all sessions of our **École des Directrices et Directeurs** senior leadership programme. The same applies to all other development programmes for our senior executives.

Spotlight: the Crédit Mutuel elles network

Created in 2023 with the support of Éric Petitgand, Chief Executive Officer of Crédit Mutuel Alliance Fédérale, the Crédit Mutuel'Elles network works to promote gender equality as a driver of performance and innovation across the Group, contributing to the objectives of our strategic plan. Chaired by Anne Sophie Van Hoove, Deputy Chief Executive Officer, it is a member of Financi'Elles (the first federation of networks promoting intra-company diversity in the financial and insurance sector). It had more than 2,800 members as of 1 April 2026 and relies on a network of 30 ambassadors across six regions.

Throughout the year, employees can access information through the network, including details about Group internal and external initiatives, as well as articles and conferences hosted by experts on related topics.

Find all the latest news about the network on the dedicated COM.UNITY page

The network is structured around three key areas of action:

#1

A **mentoring programme** offering female employees structured career support from a mentor based at another entity.

#2

The coordination of **local ambassadors across our regions**.

#3

Events in all our regions, in person and/or online, covering a wide range of topics, from parenting to leadership, and challenging and deconstructing stereotypes.

#4

We are continuing our fight against everyday sexism in the workplace with our **second #StOpE survey**.

#5

We are committed to broadening our perspective and thinking bigger by taking action with a wider social impact. As a mission-driven organisation, we are working to shape a better society. With this in mind, in 2024 we adapted our **banking offer to help women experiencing domestic violence** regain their financial independence.

Definitions

Everyday sexism refers to attitudes and remarks that may seem harmless at first, but in reality, whether intentionally or not, serve to undermine or belittle others on the basis of sex or gender. Often subtle or seemingly well-meaning, it can take the form of jokes, negative stereotypes, incivilities, compliments or criticism about physical appearance, or exclusionary behaviours.

Hostile sexism targets others openly through **sexist behaviour**, including derogatory, aggressive or discriminatory remarks or behaviour.

In the most serious cases, sexism becomes a criminal offence: **sexual harassment**. As defined by the French Ministry of Labour and Solidarity: "In the context of employment relations, sexual harassment can take various forms: pressure linked to hiring or promotion, threats of retaliation in case of refusal to comply with sexual advances, etc. The perpetrator may be the employer, but also a colleague, a recruitment consultant, a customer of the company, and so on. Both victims and perpetrators can be of any gender."

Spotlight: the #StOpE initiative

Coordinated by the French Association of Diversity Managers (AFMD), the #StOpE initiative aims to **pool efforts** and collectively combat everyday sexism in the workplace, at both national and local level.

As a signatory since 2023, Crédit Mutuel Alliance Fédérale has implemented a range of actions based on the eight commitments set out in the #StOpE pledge. In this context, the Group launched a **workplace sexism barometer** in March 2023, which was repeated in January 2025. Training programmes, dedicated conferences and the reporting system (SIGNAL) are also available.

Link to the everyday sexism awareness campaign

Our ambitions going forward

The action we take on gender equality at Crédit Mutuel Alliance Fédérale is built on a **set of ambitious, legitimate, long-term commitments** to promote and support women's careers. For today and for the future.

On the one hand, our "Togetherness, Performance, Solidarity" strategic plan reaffirms **gender balance** as one of our priorities. Looking ahead, we will build on existing initiatives that are delivering concrete results, strengthening them to go further.

We are reaffirming our goal to have **women hold 50% of managerial positions within the Group and 50% of the seats on governance bodies** by 2027 (commitment No. 6 under our mission-led status).

We will **train** 100% of our advisers and **raise awareness** among 100% of our elected representatives about violence against women. We will broaden our **mentoring programmes** to give them a wider scope.

In addition, as a mission-led organisation, we make the **fight against discrimination and sexism** an absolute priority. Behaviours that undermine professional fulfilment have no place within our Group and we have a zero-tolerance policy in this respect.

With this in mind, the Group is committed to:

#1
Promoting a **culture of diversity and equality**.

#2
Setting **ambitious, measurable targets** within our governing bodies.

#3
Continuing or developing **career progression pathways** for women.

#4
Closing **unjustified pay gaps** between women and men.

#5
Advancing workplace gender equality.

#6
Promoting **balanced representation** in gender-stereotyped roles.

#7
Developing or creating **inclusive career paths** that reflect different life stages.

#8
Supporting better **work/life balance**.

#9
Stepping up **actions to combat** sexism and decision-making bias.

#10
Encouraging both women and men to **speak up** internally and externally.

04

Disability and Carers Policy

Élise



Thanks to the disability agreement, I'm able to take off several half-days a year to attend medical appointments. That really makes a difference for somebody living with a disability! (...) Workplace adjustments have enabled me to work in the best possible conditions and be on an equal footing with my co-workers. (...) People with a disability can achieve a great deal. Living with a disability can also lead a person to develop many qualities.

Link to video

Camille



We've come an incredibly long way in six years! (...) No one should feel ashamed about their role as a carer, because it can be valued within the organisation. We can really make a difference.

Link to video

*Taken from the "**Entre nous**" **12-part** series highlighting the inspiring journeys of employees and their stories. A series of honest conversations celebrating the richness of individual journeys and helping advance diversity and inclusion within the Group.*

Misconceptions

> “Hiring a person with a disability will risk slowing the team down.”

This idea is based on a false stereotype: people with a disability are not less “productive”. They are just as skilled, committed and able to adapt as anyone else. Often even more so, given the barriers they have already had to overcome.

Far from reducing productivity, **workplace adjustments** support better inclusion and are a major step towards equal opportunity. They can take many tailored forms depending on individual needs, such as flexible working hours, adapted work spaces or specific tools.

It is not disability that limits work, but the barriers we fail to remove.

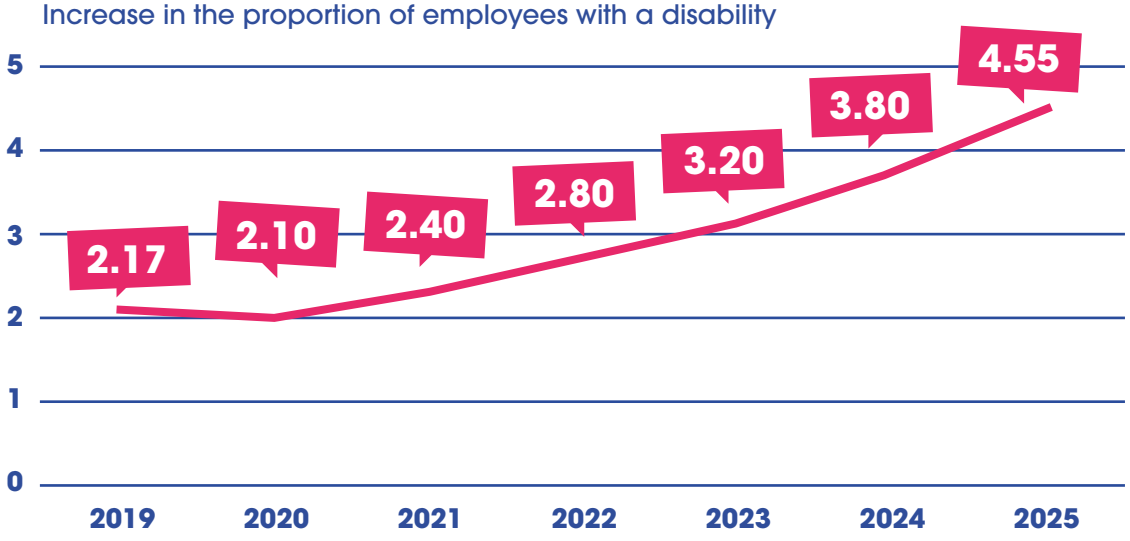
Key figures

More than
2,000
employees recognised as disabled workers within the Group.

Nearly
300
hires on permanent, fixed-term or work-study contracts.

The employment rate of people with a disability is steadily increasing, with a target to reach at least **6%** of the total workforce by the end of 2027.

Increase in the proportion of employees with a disability



86%

of our work-study trainees with a disability felt they were treated fairly by their team while having their specific needs taken into account.

120

local disability leads and CSE leads within the Group.

1

local disability lead is dedicated full-time to this role.

More than

3,000

individual support actions.

Actions taken

Crédit Mutuel Alliance Fédérale stepped up its commitment to disability inclusion with its first **Group Disability and Carers Agreement** in December 2021. In 2025, an ambitious new agreement, signed by all the trade unions, reaffirmed this commitment to **driving a lasting transformation in how disability is perceived** and supporting employees who are family carers. This agreement fully reflects our values of inclusion, respect and equal opportunities.





Spotlight: the Disability and Carers Agreement

This agreement aims to **encourage employees to feel comfortable about disclosing their disability or their role as a carer**, in a workplace that is accessible, caring and adapted, where everyone is afforded the best possible conditions to thrive. As part of our socially responsible approach as an employer, this policy is built on four main areas:

#1

Strengthening career support for the relevant employees within the Group, through enhanced training and awareness initiatives.

#2

Pursuing a **recruitment and onboarding policy** based on skills-related criteria, free from bias.

#3

Changing the way people see disability through training and communication actions.

#4

Beyond the workplace, **supporting employees who are family carers**, including financial assistance, flexible working arrangements, etc.

Reporting to Crédit Mutuel Alliance Fédérale's Human Resources Department (HRD), the **Group Disability Mission** steers and coordinates the Disability policy and ensures the effective application of the Disability and Carers Agreement. Acting as a central point of contact, it informs and guides all Group employees, particularly those who, at some point in their professional lives, may feel they are struggling, or may actually need support to perform their work due to health-related concerns. It also drives initiatives to promote the employment of people with a disability and carers. It relies on a network of internal contacts, including the local Disability leads, HR teams, CSE Disability leads and occupational health services.

Link to the Group Disability Mission portal

Local **Disability leads** and **CSE Disability leads** are present within each entity. They are on hand to listen to employees and to provide information and support relating to the disability measures in place. As local points of contact, they support both employees living with a disability and family carers, as well as line managers, in handling individual situations.

Link to leads page

A **self-assessment** tool on disability is also available to help everyone better understand the issues involved and the situations they may encounter.

Link to self-assessment tool



Spotlight: European Disability Employment Week (EDEW)

EDEW is a key **annual event** dedicated to promoting equal opportunities and the inclusion of people with a disability in the workplace, at European level. The events held during EDEW bring together companies, politicians, associations and job seekers living with a disability. In addition to concrete initiatives aimed at simplifying recruitment, this week during November is an ideal time for sharing information about existing rights and, together, changing perceptions about disability.

Each year, the **Group Disability Mission** implements a range of initiatives, coordinated through the national leads: organisation of **webinars; disability-themed** games (Handipoursuite); traditional and reverse Duodays where employees are offered an opportunity to spend an **inclusive day** within a sheltered employment structure (ESAT) or a disability-inclusive company (EA); **partnerships** on health topics such as visual health and dyslexia (ATOL); **awareness** initiatives focusing on invisible disabilities (Reality Academy) and a "*Breaking down misconceptions*" campaign featuring video testimonials from employees.

All these **concrete actions** contribute, each in their own way, to changing attitudes and moving forward with the application of our Disability policy.

Video 1:
"*An employee with a disability? They won't be competent enough!*"



Video 2:
"*If I disclose my disability, my career is over!*"



Video 3:
"*Disclose my disability? What for?*"



Video 4:
"*When you're a carer, you don't get any support!*"



Our ambitions going forward

Building on the proactive momentum of our Disability and Carers Agreement, we are training 100% of the Group's elected representatives and all employees to **tackle discrimination**. We will also be strengthening the role of the Group Disability Mission, namely by providing **closer follow-up** of redeployments and workplace adjustments, whether on site or under remote working arrangements. By 2027, we also plan to hire **600 employees with a disability,** including 100 work-study trainees.

Spotlight: are you living with a disability or are you a family carer?

Find all the information you need in our dedicated handbooks:

Link to the Disability Handbook

Link to the Carers Handbook

As well as on the various channels:

Link to the dedicated PIXIS space

Link to the Disability Mission Contact Community link on COMU

05

Inclusion of young people facing barriers to employment



Christophe

> A unique situation is not a barrier to progress. We need a workplace where everyone can be themselves. That is essential if we want to keep employees engaged and help them see a future within the organisation.

Link to video

François



> My advice to future work-study students: the Group knows how to welcome work-study trainees and offer them opportunities to explore and progress, so take full advantage of such a supportive environment for young people.

Link to video

*Taken from the "**Entre nous**" **12-part** series highlighting the inspiring journeys of employees and their stories. A series of honest conversations celebrating the richness of individual journeys and helping advance diversity and inclusion within the Group.*

Misconceptions

> We're not going to hire unqualified people just to look good in a CSR report!

Promoting equal opportunities is not about hiring less qualified people, but about **building bridges and providing access and opportunities** where they are missing. This can include work-study training, work placements or support programmes that help reveal talent that often goes unseen because young people can face barriers preventing them from entering the traditional job market.

A CV showing an address in a disadvantaged neighbourhood or an uneven career path says nothing about a person's real abilities. **Equal opportunity** is not about lowering standards. It is about creating the conditions for everyone to show what they are capable of.

Embracing non-traditional career paths means widening the talent pool and allowing hidden talent to come to light. The same standards apply, supported by guidance, mentoring and training.

Key figures

30%
of work-study participants are from disadvantaged neighbourhoods and rural areas (on average over the 4 years of our 2024-2027 strategic plan).

1726
work-study trainees hired in 2025.

93%
of our work-study trainees would recommend our Group as a great place to work.

92%
of our work-study trainees feel they can be themselves within their team.

94%
of our work-study trainees feel their work/life balance is respected.

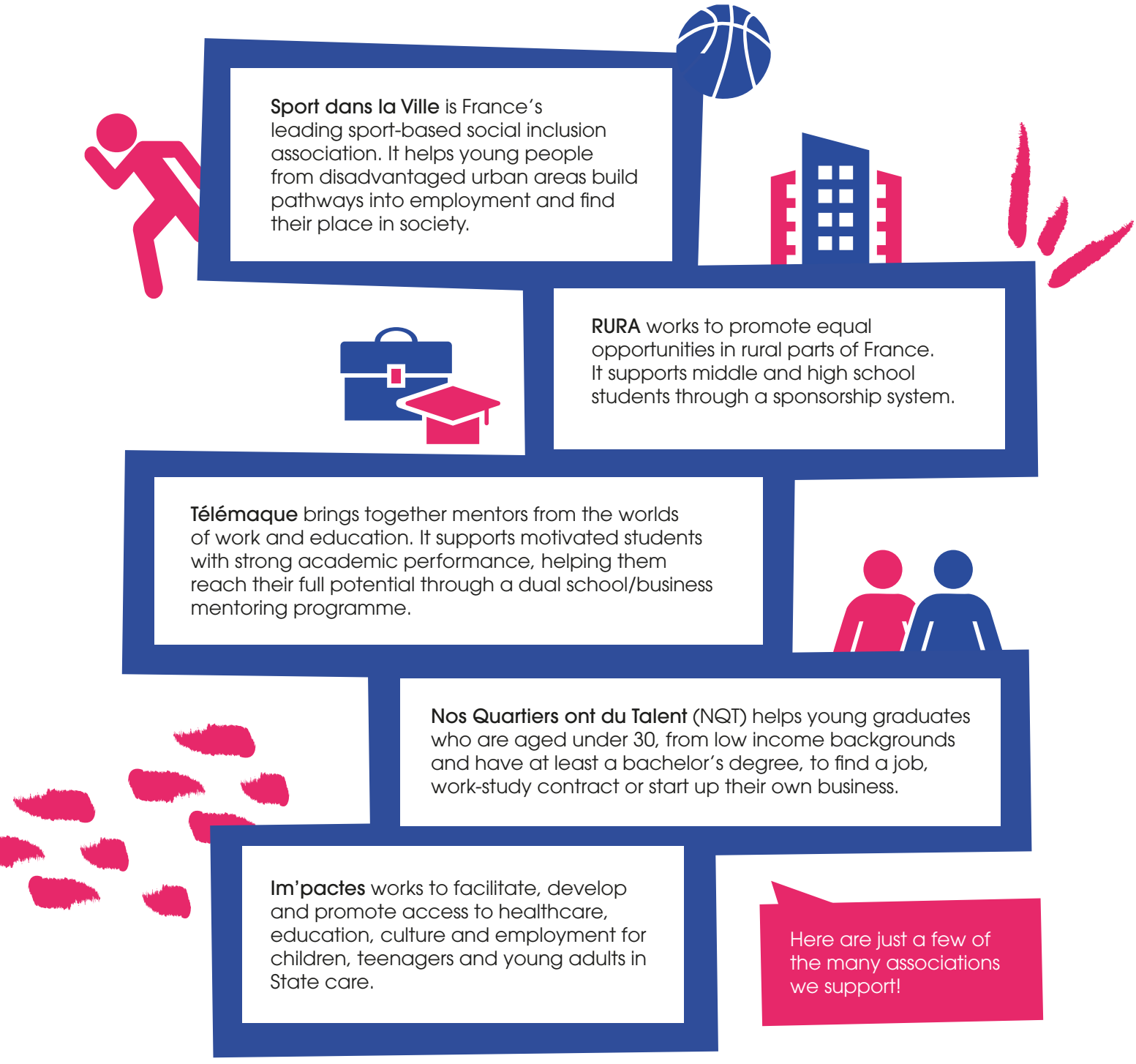
2,374
work-study trainees within the Group in 2025.

Actions taken

Crédit Mutuel Alliance Fédérale is a committed and active supporter of young people, particularly those facing the greatest barriers to employment.
Across France, we are developing **initiatives** to promote work-study programmes and make it easier for young people to enter the world of work, for example through volunteering or mentoring programmes.

Our commitment goes beyond the workplace. For example, we offer a **student solidarity loan** with no interest or application fees, fully funded by our Societal Dividend.

We actively support the inclusion of young people, and neighbourhoods and local communities in general, through our extensive engagement with grassroots organisations:



Sport dans la Ville is France's leading sport-based social inclusion association. It helps young people from disadvantaged urban areas build pathways into employment and find their place in society.

RURA works to promote equal opportunities in rural parts of France. It supports middle and high school students through a sponsorship system.

Télémaque brings together mentors from the worlds of work and education. It supports motivated students with strong academic performance, helping them reach their full potential through a dual school/business mentoring programme.

Nos Quartiers ont du Talent (NQT) helps young graduates who are aged under 30, from low income backgrounds and have at least a bachelor's degree, to find a job, work-study contract or start up their own business.

Im'pactes works to facilitate, develop and promote access to healthcare, education, culture and employment for children, teenagers and young adults in State care.

Here are just a few of the many associations we support!

Our ambitions going forward

A young person's potential is not defined by their social background, network or academic path, but by their **ability to learn, engage and grow**.
Looking ahead, our ambition is clear: to make the inclusion of young people facing barriers to employment a lasting driver of social transformation and collective performance.

#1 How can we **open the doors** of our organisation more widely?

- by stepping up our work-study programmes, internships and entry-level job opportunities.
- by developing partnerships with equal opportunities organisations, training institutes and grassroots associations.
- by valuing potential, motivation and skills, beyond traditional academic backgrounds.

→ The aim is to reduce barriers to entry and **ensure a smooth start** in the workplace.

#2 How can we **support,** accompany and help young people grow?

- by providing stronger managerial support.
- by offering mentoring or coaching schemes.
- by paying close attention to onboarding, training and career development.

→ It is about turning an opportunity into a sustainable path that offers meaningful prospects.

#3 How can we **make lasting changes** to the way we work?

- by training managers to support non-linear career paths.
- by tackling biases linked to qualifications, social background and perceptions.
- by recognising success that comes from diverse career paths.

→ Equal opportunity is a demanding commitment: it means **looking at talent differently**.

Our goal is clear: to enable every young person, whatever their starting point, to **find their place and build a professional future** within the Group.

06

Diversity of backgrounds

Abdoulaye



"When we first joined the bank, at first we thought it was not for us. I didn't see a single African employee, there was no diversity. I was lucky to meet people who gave me that chance. (…) Without the organisation, the decision-makers, HR, I don't think I would be where I am today. (…) The Group has made a lot of progress on D&I issues."

Link to video

Rudy



"I arrived in France when I was seventeen. The contrast between my home island and France was a real challenge. I had to step up to that challenge! (…) I've been with the Group for more than 10 years now and I couldn't be happier."

Link to video

*Taken from the "**Entre nous**" **12-part** series highlighting the inspiring journeys of employees and their stories. A series of honest conversations celebrating the richness of individual journeys and helping advance diversity and inclusion within the Group.*

Misconceptions

"Diversity, yes. But we must not prioritise certain groups in society over others."

The **fear of people retreating into separate communities**, weakening social cohesion, is often raised when differences in origin, culture, first names and surnames become more visible.

Yet, the assumptions behind accusations that communities are closing in on themselves are very much based on misconceptions. And these stigmatising concerns must not distract from the real issue. The inequalities are very real: people from immigrant and/or disadvantaged backgrounds face higher unemployment rates than the national average. Their access to certain sectors also remains more limited, both because of existing discrimination and because some may hold themselves back, hesitating to apply for roles or opportunities they do not feel confident pursuing.

Let us never forget that diversity is a **source of shared strength**, not a threat. The real source of weakness is not differences, but exclusion, silence, unresolved discomforts and the failure to act where action is needed. The real challenge is to recognise these realities, name them and highlight them. Only by acknowledging reality can we begin to change it. Making differences visible is not about division. It is about bringing what has been too often ignored into the open.

Meaningful diversity is built in unity, not in opposition to it.

Senior Management at Crédit Mutuel Alliance Fédérale consistently supports **work on ethnic and cultural diversity**. In February 2025, it approved the findings and action plan developed jointly by the Group HR Department and the Mutualist Environmental and Solidarity Institute.

Spotlight: the Mutualist Environmental and Solidarity Institute

To address the **climate and social emergency** and help build a fairer and more inclusive society, Crédit Mutuel Alliance Fédérale continues to transform banking and insurance with the Mutualist Environmental and Solidarity Institute, under the leadership of Laurent Berger.

In a context marked by growing inequalities, businesses have a key role to play. Our Group is making a concrete contribution by supporting customers at key life moments, protecting more vulnerable groups and supporting the local and solidarity economy.

Today, everyone must play their part in meeting these major challenges: in insurance **by pooling risks** to maintain broad access to insurance, and in banking **by financing the adaptations** needed for a low-carbon future.

The mission of the Mutualist Environmental and Solidarity Institute is to set a pathway aligned with the Paris Agreement, by reducing the carbon footprint of the Group's balance sheet by 20%. To achieve this, it empowers all employees and elected representatives to engage in the ecological and social transition through training, awareness initiatives and access to expert insights. It also aims to better integrate environmental considerations into customers' projects, particularly in property renovation and agriculture.

INSTITUT MUTUALISTE POUR L'ENVIRONNEMENT ET LA SOLIDARITÉ
Crédit Mutuel

The **diversity action plan**, drawn up at the request of Daniel Baal and approved by the Group Executive Committee in April 2025, brings together a set of measures validated by the Group HR Department and the Mutualist Environmental and Solidarity Institute following the presentation of the findings. Alongside training for all managers on diversity, the publication of this "Diversity & Inclusion" report, the "Entre nous" series and the AFL internal Diversity Awards held in April 2026 to recognise concrete diversity initiatives implemented at Crédit Mutuel Alliance Fédérale entities, two key milestones stand out:

#1

The **Diversity Forums** brought together one hundred employees from diverse backgrounds in terms of age, gender, profession, entity and geographical location. They were organised along the lines of citizens' assemblies, adapted to a mutual group, and involved volunteers from the 2040 programme. Each participant was able to share their views, aspirations and innovative ideas, both for the Group and for the world in general.

During the first session (4 June 2025), participants heard from and exchanged with various experts, before working in groups led by Cap Compétences, members of the Group HR Department and the Mutualist Environmental and Solidarity Institute. Sharing the view that action was needed, they put together 20 proposals, which fed into the diversity action plan, with the aim of strengthening diversity and inclusion everywhere and for everyone. The second session (10 July 2025) explored key issues in greater depth:

- Challenging perceptions
- Making ethnic and cultural diversity everyone's responsibility
- Looking beyond our own organisation
- Engaging all stakeholders
- Turning ethnic and cultural diversity into a driver of performance
- Improving recruitment practices
- Reviewing HR practices and tools



At the closing session held in autumn 2025, the key proposals were presented to Senior Management. They were used to further enrich the overall action plan developed by the Group HR Department and Mutualist Environmental and Solidarity Institute.

Inclusion Observatory

#2

Crédit Mutuel Alliance Fédérale is taking part in the first edition of the **Inclusion Observatory**, led by the French Association of Diversity Managers (AFMD), as one of 10 participating companies. As part of a collaborative approach within a broad ecosystem, this working group aims to identify existing indicators that can help define inclusion, namely: a core commitment to fairness; the implementation of cross-cutting initiatives covering all forms of diversity; an inclusive collaboration dynamic; respect for individual uniqueness and shared social belonging; and the fight against stereotypes. Two parallel surveys are distributed: one to employees to measure the impact and sense of inclusion within organisations, and another to HR managers or leads to assess the gap with implemented actions.

These initiatives, jointly led by the Group HR Department and the Mutualist Environmental and Solidarity Institute, aim to achieve the **"AFNOR Diversité" label by the end of the "Togetherness, Performance, Solidarity" strategic plan**.

Spotlight: the "AFNOR Diversité" label

Created in 2008, this highly rigorous State label is overseen by the French Ministry of Labour and Solidarity, which developed it in conjunction with the National Association of Human Resources Directors (ANDRH). It promotes social dialogue, aims to prevent discrimination and supports diversity in HR management. It is based on the 26 discrimination criteria defined by law. Securing this label reflects a concrete and lasting commitment, supported by the public authorities, and recognises this commitment as part of a CSR approach.

This label is widely endorsed by the State and social partners, who see it as a tool for facilitating social dialogue, a driver of continuous HR improvement, a risk prevention tool, a marker of socially responsible organisations, and a driver of business growth, because diversity and inclusion are a source of performance!

LABEL DIVERSITÉ
AFNOR CERTIFICATION

We will continue to bring people together around the key issue of inclusion by developing the role of allies. Across all Group entities, employees, managers, executives and elected representatives: let's bring everyone on board, everywhere, all the time! Together, let's stay **bold in our vision and courageous in our actions!**

07

LGBTQ+ rights

Mickaël



> Around 7-8% of the population is LGBT, and being able to talk about it openly at work, with your manager and co-workers, is a real step forward! Today we have the right to do so, we have the right to be who we want, and that is extremely important. (...) It's been great to have been able to progress like this in my career with the Group while being true to myself. (...) Thanks to my managers, I have felt able to balance my professional and personal life.

Link to video

*Taken from the "**Entre nous**" **12-part** series highlighting the inspiring journeys of employees and their stories. A series of honest conversations celebrating the richness of individual journeys and helping advance diversity and inclusion within the Group.*

Misconceptions

> These are private matters. They have no place at work.

Saying that gender or romantic and sexual orientation are private matters may seem neutral. However, in practice, it can create **pressure to remain silent** for people who do not fit the perceived norm.

In everyday conversations at work, most employees naturally talk about their families, mention their partners or share what they did over the weekend. For LGBTQIA+ employees, these same moments can lead to self-censorship, careful monitoring of what they say and sometimes discomfort.

It is not about telling the world about one's private life, but making sure no one feels they have to hide it. An inclusive environment is one where **everyone can be themselves, without fear of judgement, ridicule or exclusion**.

Definitions

Sex refers to a person's biological characteristics (female, male, intersex), while **gender** refers to the social and cultural construction of roles, expectations and behaviours associated with each sex.

Today, a growing number of people identify outside the gender binary, encouraging greater openness in how we think and act. We are led to recognise that our roles are not natural, but shaped by society, and therefore open to change.

Inclusion is not about talking more about yourself: it is about being able to do so without wondering whether it might put you at risk.

têtu·connect
LGBTQI+ diversity & inclusion in the workplace

On 25 June,

we welcomed Guillaume Navarro, senior consultant and speaker at **Têtu connect**, to host a conference entitled "Being yourself at work." Held during Pride Month, this key event was a valuable opportunity to discuss and raise awareness about a central issue: what can we do to allow every individual to be truly themselves in the workplace? Participants gained a clearer understanding of the key issues involved and left with practical tools to help create professional environments where everyone feels they belong and is free to be themselves.

This event is part of a wider set of initiatives supporting our Diversity & Inclusion policy:

On 17 May,

our Chief Executive Officer, Éric Petitgand, signed a powerful opinion piece entitled **"Diversity unites us, inclusion makes us stronger"**, in which he clearly reaffirmed our position. He emphasised that diversity brought "a wealth of backgrounds, ideas and skills that are essential to our organisation. (...) Human capital is the greatest asset of any organisation. The freedom to be oneself is what guarantees this. (...) That is why we are launching an appeal today (…) for unity and responsibility. (...) Diversity is not a stance, inclusion is not optional. They are powerful drivers of creation and innovation, and the only reasonable path towards the world we owe to future generations. We will not build the future by erasing identities."

On 11 June,

our Group Human Resources Director, Laurent Métral, shared his vision in an interview published in the special 30th anniversary issue of Têtu magazine: "A manager who achieves results at the expense of their teams is not a good manager." He reaffirmed the Group's determination "to reflect the diversity of the society we advise and serve. (This principle) is part of who we are." More than ever, we must believe it is possible to **change the way things are done**.

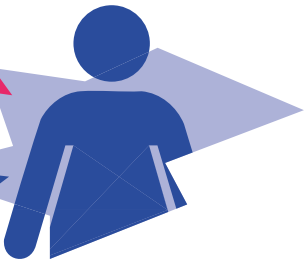
Link to interview

We will continue in this vein in 2026 with further webinars, including one on the societal debate "Wokism and backlash: understanding to act more effectively."

08

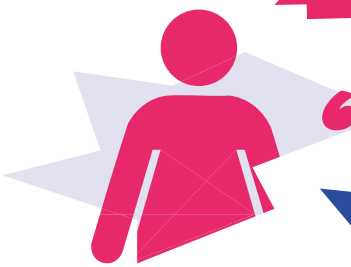
Intergenerationality

Evelyne



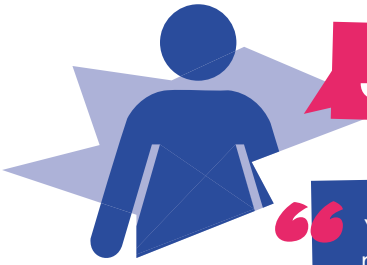
> With age, I think I've become more authentic, I know who I am. And it's easier to move forward.

Laëtitia



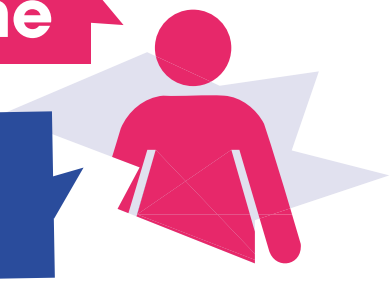
> You're never too young or old to move forward. The most motivating thing for me is not looking back. I tell myself there is a time and an age for everything, provided you look ahead.

Julie



> You re never too young or old to be skilled. For me, there is no 'right' age. I believe it is all these shared strengths that we must nurture.

Gwendoline



> You're never too young or old to do whatever you want. I believe that we often set our own limits.

*Taken from the webinar "**You're never too young or old to...**" organised by Crédit Mutuel'Elles on 2 October 2025. During the webinar, four female employees from four different generations shared their experiences to challenge common misconceptions linked to ageism.*

Misconceptions

> “Young people lack seriousness and older employees lack agility.”

Such stereotypes can have two consequences: they can obscure individual differences and pit generations against each other. The first may lead us to overlook the best candidates for a role; the second can undermine team dynamics altogether.

Pitting generations against each other ultimately weakens the organisation. Bringing them together creates a **dynamic of collective intelligence**, a driver of sustainable performance.

Performance comes from generations working together, not against each other.

Definitions

Intergenerationality refers to the relationships and interactions between different generations within the same society. Based on exchange and mutual understanding, it takes many forms in both personal and professional contexts. Its aim is to foster positive relations and shared progress, working hand in hand.

Ageism, i.e. age-related stereotypes and prejudice, is “pervasive and often seen as normal”, according to a World Health Organisation report (2021), to the point of often being internalised, especially by women. In the workplace, this translates into the idea that there is never a “right” time in a woman’s career to evolve: she is too young to know anything, too likely to have children to be promoted, too occupied with her children to take on responsibilities and too old to be trained.

On 2 October 2025, in Nantes, a conference entitled **"You're never too young or old to…"**, organised by the Fédération du Crédit Mutuel Loire-Atlantique Centre-Ouest, questioned the validity of ageist assumptions: what if the opposite were actually true? What if, since no age can logically be the wrong one, every age is in fact the right one? What if there were no age limit to success, only opportunities to seize, prejudices to challenge and career paths to invent? What if, instead of seeing age as a barrier, we turned it into a source of pride and a catalyst for career development?

Alongside these internal awareness-raising and dialogue initiatives, we have created a **new banking offer focused on ageing well**, enabling us to make life easier for older customers. Because supporting our customers at every stage of their lives is part of our purpose, we help older people age well at home by offering them preferential financing solutions. Thanks to our zero-interest home adaptation loan, we are helping people who need it most maintain their independence at home. 44% of people over 65 living at home have a severe functional limitation. This figure highlights the urgent need for action. With this solidarity loan, Crédit Mutuel Alliance Fédérale is reaffirming a strong commitment to be a bank that serves everyone, in step with the needs of local communities and societal realities.

Conclusion

Thinking equality means acting for everyone. Thinking intersectionality means leaving no one on the sidelines. So, together, **let's dare to make a difference**.

Our ambition is simple: to make inclusion a collective instinct and a shared skill.

#1
We will move beyond awareness and build a **truly inclusive culture**, where every manager and every employee plays a full and active role.

#2
We will reinforce our **ability to detect, support and promote** all forms of diversity and talent, without exception.

#3
We will embed a lasting **culture of respect, fairness and openness** into our practices, training and decision-making.

#4
We will continue to **innovate, experiment, measure and improve**, so that our pledge to dare to make a difference can be understood and is visible, tangible and inspiring.

Tomorrow, let's build a Group where, every day, every person can find their place and fully realise their potential.

Appendices

Simple, practical tools, accessible at all times.

Tools to find out more and understand:

- Thematic handbooks (parenthood, disability, carers, diversity and inclusion, etc.)
- 24/7 access to e-learning modules

Tools to support everyday action:

- Manager guidelines for conducting interviews, welcoming employees and handling specific situations
- Templates and checklists for inclusive recruitment
- Awareness toolkits to facilitate team discussions and workshops

Tools to prevent and protect:

- A whistleblowing and reporting system (SIGNAL)
- Deployment and training of a network of harassment leads (HR + CSE)
- Structured HR support to handle sensitive situations
- Training programmes

Tools to support career paths:

- Mentoring programme
- Workplace adjustments related to disability
- Mobility and training support

Find out more about Diversity and Inclusion on the dedicated INFOGROUPE page HERE.

