



APRIL 2025

# MISSION COMMITTEE REPORT

## 2024: CRÉDIT MUTUEL ALLIANCE FÉDÉRALE HONORED ITS COMMITMENTS!

2024 was a year of consolidation and renewal for Crédit Mutuel Alliance Fédérale as a benefit corporation.

First of all, I would like to thank the Mission Committee for its commitment throughout the year. Together, our contributions helped to stimulate reflection, examine the group's various strategic objectives as a benefit corporation and generate proposals. I would also like to thank the group's Executive Management and teams. The year was punctuated by numerous projects. The Mission Committee played an active role in drawing up the AI (artificial intelligence) Charter of Trust, a contract for the ethical and responsible use of artificial intelligence, which has since been implemented throughout the group.

The year was marked by another major step forward: the ramping up of the Societal Dividend, a powerful lever for driving the environmental and solidarity revolution. Four years ago, Crédit Mutuel Alliance Fédérale made its first commitments with a number of structuring objectives, including equal pay, a halt to the financing of all new oil and gas projects, and the end of the health questionnaire. These commitments were met by the teams, with all indicators achieved in 2024.

We are now at a turning point. In a fractured world, environmental and societal challenges are more pressing than ever, and it's essential that we take bold steps to meet them. The challenge now is to go further, and our Mission Committee intends to accompany and support Crédit Mutuel Alliance Fédérale on this path of continuous progress.



### 2025: build on this momentum with new commitments.

In concrete terms, we need to renew and reinvent our commitments, to maintain the trajectory and ambition of the benefit corporation. This means making strong decisions and innovating to meet the needs of customers, employees and society as a whole.

These new commitments should open up new avenues for a fairer, more sustainable society. They must also have a concrete and lasting impact over time.

The Mission Committee will be there in 2025, determined to play a key role in this transformation process.

We are convinced that, together, we can create a better future for everyone.

#### FLEUR PELLERIN

CHAIRWOMAN OF THE MISSION COMMITTEE

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## INTERVIEW WITH

**DANIEL BAAL** CHAIRMAN  
**ÉRIC PETITGAND** CHIEF EXECUTIVE OFFICER

### What are your take aways for Crédit Mutuel Alliance Fédérale in 2024?

#### DANIEL BAAL

First of all, very good results, demonstrating the strength and solidity of our mutualist model. At the end of 2024, we achieved a record result of €4.1 billion.

Then there was the launch of our new 2024-2027 strategic plan, a major event for the group which mobilized all our employees at major conventions. With this plan, we have a clear and ambitious course for the next four years, with one absolute priority: development, conquest and initiative. We have made a strong commitment: all our activities must contribute to ecological transformation and provide concrete solutions to combat social inequalities.

Finally, the change in governance. After ten years as Chairman, Nicolas Théry stepped down in April 2024. I would like to pay him tribute for his vision in the benefit corporation approach and his impetus

in launching the Societal Dividend. As Chairman of Crédit Mutuel Alliance Fédérale, I am committed to this approach. To achieve this, I can count on Éric Petitgand, Chief Executive Officer, and Anne Sophie Van Hoove, Chief Operating Officer, who have my full confidence.

### What is your assessment of the benefit corporation in 2024?

#### ÉRIC PETITGAND

As the first financial institution committed to the «benefit corporation» approach, Crédit Mutuel Alliance Fédérale is asserting its difference. The benefit corporation has helped us to make a difference. Our commitments have enabled us, for example, to double the number of votes cast at Shareholders' Meeting, to demonstrate our commitment to local communities, to fight discrimination and to position ourselves on societal and environmental issues through innovation, experimentation and support for local players. Our commitments related to oil or borrower insurance are perfect illustrations of this.

## NEW, MORE AMBITIOUS COMMITMENTS TO 2027

### EVER MORE IN TUNE WITH THE CHALLENGES OF OUR TIME

#### In what way has the benefit corporation become the hallmark of your identity?

#### DANIEL BAAL

Today, our choice to be a benefit corporation is set in stone, enshrined in our articles of association.

The benefit corporation is not only part of our business model, it's also part of our DNA. Being a benefit corporation means first and foremost being a high-performance company, at the service of all our members and customers. Performance and solidarity go hand in hand.

### It's now been 4 years since you launched your first projects. What are your ambitions for the coming years?

#### ÉRIC PETITGAND

Although we launched our first commitments in 2021 - all of which have now been met - we need to go even further, continue to innovate, and stay one step ahead.

That's why we've started to revamp the benefit corporation's commitments for the coming years.

Firstly, we wanted to reaffirm who we are: a mutualist, socially responsible bank; secondly, we wanted to set the course for our strategic positioning, because we are convinced that being a benefit corporation is a differentiating factor. To keep up with society's expectations, we need to make strong commitments and back them up with hard evidence! The Mission Committee launched its reflections before the summer of 2024 and continued them in the second half of the year. Its role is extremely useful to the group, enabling us to discuss, debate and enrich our commitment projects.

In 2021, the first commitments aroused keen interest among elected representatives, who amended them. That is why we have chosen to listen to them again. The proposals are subject to validation by the Chambre Syndicale et Interfédérale on April 3 and 4, 2025.

### Your ambitions for 2025?

#### DANIEL BAAL

Together, let's keep making a difference. We will pursue our missions with skill, passion and commitment, with the ambition of building a more sustainable and caring world. We will continue to take initiatives to remain at the forefront, constantly adapting to new challenges, and increasing our efficiency to be the most useful to our members and customers, and to society as a whole. May the coming years enable us to build an ever more promising future in harmony!

### Crédit Mutuel Alliance Fédérale KEY FIGURES at December 31, 2024

**77,127 employees**  
**14,842 mutualist elected representatives**  
**31 million customers**  
**4,207 branches**  
**Net revenue of €16.6 billion**  
**Net income of €4.1 billion**

# CRÉDIT MUTUEL ALLIANCE FÉDÉRALE, THE VERY FIRST BENEFIT CORPORATION

Since 2019, a collective project to structure  
the group's future

**2019**  
Decision of the  
Crédit Mutuel  
Alliance Fédérale  
parliament (CSI)\* to  
adopt a *raison d'être*  
and become a  
benefit corporation

**2020**  
Registration  
of the *raison d'être*  
and the 5 missions  
in the articles  
of association

**2021**  
Adoption  
of the company's  
first commitments  
as a benefit  
corporation

**2022**  
First  
Mission  
Committee  
meeting  
  
First ITP\*\*  
audit

**2023**  
Launch of the  
Societal Dividend  
  
Work on the Ethical  
Charter for  
Artificial  
Intelligence

**2024**  
Second ITP\*\*  
audit  
  
Work begins  
on new  
commitments



\* CSI: Chambre Syndicale et Interfédérale \*\*ITP: Independent third party

FOR A MORE UNITED AND SUSTAINABLE WORLD

TO BE IN LINE WITH SOCIETY'S  
EXPECTATIONS, A DEMAND  
FOR STRONG COMMITMENTS  
AND A DESIRE TO SEE  
**HARD EVIDENCE!**

## PRIORITY COMMITMENTS FOR THE FRENCH

**88%**  
of French  
people  
believe that  
a company  
can be both  
successful  
AND  
committed.

**84%**  
THE  
ENVIRONMENT  
to limit  
climate  
change  
and protect  
nature

**85%**  
FAIR  
DISTRIBUTION  
of profits  
between  
the different  
grades  
and positions  
within the  
company

**85%**  
EQUAL  
OPPORTUNITIES  
within  
companies,  
whether  
in terms  
of age,  
gender,  
origin, career path,  
etc.

**75%**  
of French  
people  
are suspicious  
of committed  
companies,  
believing  
that their  
commitment  
is merely  
superficial  
or a marketing  
strategy.

Sources:  
OpinionWay and Bpifrance,  
Harris interactive

# THE SOCIETAL DIVIDEND AS HARD EVIDENCE

Spearheading the benefit corporation,  
it allows us to go even further, in all our commitments,  
across the country

## 3 ACTION LEVERS

**THE ENVIRONMENTAL  
AND SOLIDARITY  
REVOLUTION FUND,**  
to invest in high-impact  
entrepreneurial  
projects;

**INCLUSIVE  
AND SOLIDARITY  
PRICING OFFERS,**  
to change the model  
and contribute to  
the transformation  
of the banking and  
insurance sector;

**DONATIONS AND SUPPORT  
FOR ASSOCIATIONS**  
at both national  
and local levels,  
to remain a long-standing  
partner of associations  
and public-interest  
organizations.



**€1 BILLION  
in 2 years**

Operational **from 2023 onwards, with €439 million** committed in the first year, the Societal Dividend stepped up the pace **in 2024, with €574 million** earmarked for projects with strong social and environmental benefits, representing 14% of the group's 2023 net income. All our actions truly embody our commitment to ecological and social added value.



# THE BENEFIT CORPORATION AT THE HEART OF THE 2024-2027 STRATEGIC PLAN

Crédit Mutuel Alliance Fédérale is developing  
its activities in all markets and regions  
to give itself the means to lead the environmental  
and social revolution

TOGETHERNESS —  
— PERFORMANCE  
**SOLIDARITY** —

Shaking up  
the industry  
to put people  
at the heart  
of our activity

Putting  
our collective  
performance  
at the service  
of solidarity  
and change

Collectively  
building the future  
of a group  
that remains  
a pioneer  
in the face of  
social challenges

## THREE-PART STRATEGIC PLAN

**Our priority > A spirit of conquest and initiative**  
**Our ambition > Be at the forefront of ecological & societal transformation**  
**A winning trio > Employees, elected representatives & technology**



# ENSEMBLE, ÉCOUTER ET AGIR (listening and acting together)

## TOGETHER

because we are mutualists. It is the power of our collective of women and men, elected members and employees, who have carried our values of freedom, democracy and solidarity for nearly 150 years.

## LISTENING

because our mission has always been to serve our members and customers according to their needs and to be attentive to the major changes in the world to build a fairer and more sustainable society.

## ACTING

This is proof of mutualism. It is about transforming our collective ability to listen into action. It means developing regions by financing everyone's projects, from individuals to companies, and protecting their savings. It means being at the service of society as a whole by acting over the long term for the common good.

Through our *raison d'être*, we reaffirm not only our historical mutualist values, but also their relevance to meet the major challenges of tomorrow on a daily basis.

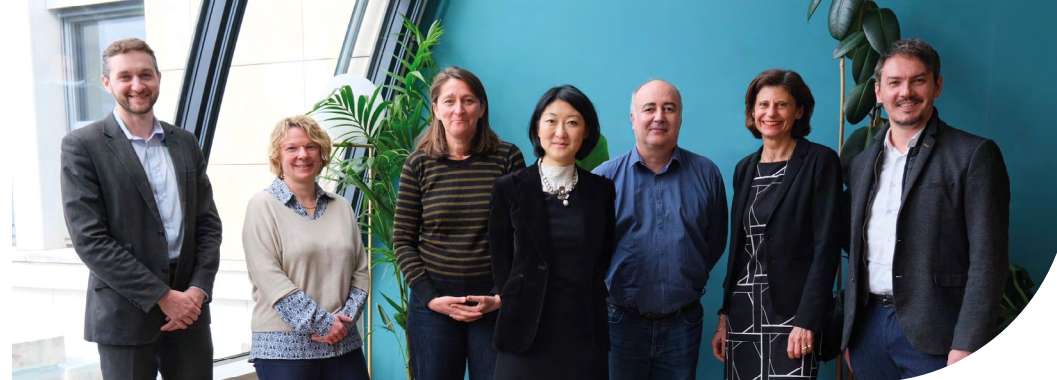
### THE MAIN CONCERNS OF THE FRENCH<sup>1</sup>

N°1  
**50%**  
Difficulties  
in terms  
of purchasing  
power

N°2  
**44%**  
The future  
of the social system  
(health, retirement,  
solidarity, etc.)

**€+ 100 bn/year**  
The investments required to meet  
the needs for the **DECARBONATION**  
of the economy between now  
and 2030<sup>2</sup> with a very strong  
expectation of investment  
from the private sector!

Sources: 1. IPSOS, 2024/2. French Ministry of the Economy, Finance and Industrial and Digital Sovereignty, 2024



## THE MISSION COMMITTEE IN ACTION

**Crédit Mutuel Alliance Fédérale was the first bank to adopt the status of a benefit corporation, in line with its historical commitments based on its mutualist values.**

This innovative choice aims to create a dynamic of continuous improvement in our practices. In this context, the Mission Committee plays a major role. Coming from multiple backgrounds, the members of the Mission Committee were chosen for their expertise and their interest in taking into account societal and environmental performance in the company's overall performance. They all share the same desire to contribute to the success of Crédit Mutuel Alliance Fédérale's approach.

The tripartite composition of the committee allows for the convergence of points of view and enriches the debates and reflections.

- > **1/3 of independent experts** bringing their outside perspective
- > **1/3 of directors** representing the mutualist movement
- > **1/3 of employee representatives**

Members of the Mission Committee: Fleur Pellerin (former minister, founder and CEO of Korelya Capital), Camille Putois (advisory board member WBCSD), Xavier Jaravel (professor at the London School of Economics and deputy chairman of the Conseil d'Analyse Économique), Sandrine Pelletier (Chairwoman and CEO of the APLIX group and director of CIC Ouest), Jean-Louis Maître (Chairman of the Fédération du Crédit Mutuel Savoie-Mont Blanc), Marie-Jean Boog (Chairwoman of the Sarrebourg district of Fédération Crédit Mutuel Centre Est Europe), Laurent Torre (Director representing employees of Caisse Fédérale de Crédit Mutuel), Audrey Hammerer (Director representing employees of Caisse Fédérale de Crédit Mutuel), Laurent Nallet (Director representing employees of CIC).

2022 was the year of the installation of the governance of the Mission Committee and the first measures of commitments.

In early 2023, a new step was taken with the implementation of work dedicated to the Societal Dividend, its governance and organization.

The Mission Committee met four times in 2024 between March and December. These moments of open dialogue and exchange, prepared together by the Chairwoman of the Mission Committee and the company, had several objectives:

- > **Validate** the mission report and the ethical charter for artificial intelligence;
- > **Share** the 2024-2027 strategic plan;
- > **Monitor** the implementation of the Societal Dividend;
- > **Start** revising commitments, formulate initial recommendations and refine the expression and content of certain commitments.

# 5 missions to guide action

As a cooperative and mutualist organization, we support our customers and members in their best interests

1

As a bank for all, members and customers, employees and elected members, we act for everyone and refuse any discrimination

2

Respectful of everyone's privacy, we place technology and innovation at the service of people

3

As a solidarity-based company, we contribute to regional development

4

As a responsible company, we actively work for a fairer and more sustainable society

5

## All commitments met in 2024

Crédit Mutuel Alliance Fédérale has defined an ambition that places its customers and members at the heart of its daily action, broken down into fifteen concrete commitments to fight against all forms of discrimination, to protect digital privacy, to act for regional development and to build a fairer and more sustainable society.

### MISSION 1

1. **Bring democracy to life** in the bank by doubling the number of members voting at Shareholders' Meetings.
2. **Guarantee** to each customer a dedicated, non-commissioned advisor.
2. **Give** more place to young people and move towards parity on Boards of Directors.

### MISSION 2

4. **Train** all our employees and elected members in the fight against discrimination.
5. **Recruit** 25% of work-study students from priority neighborhoods and rural areas.
6. **Defend** gender pay equality at all levels of the bank.

### MISSION 3

7. **Guarantee** the privacy of our customers' data by processing 99% of their information in our infrastructures and systems located in France.
8. **Invest** productivity gains from artificial intelligence in employment and development.

### MISSION 4

9. **Anchor** decision-making centers in the regions with more than 90% of our lending decisions taken at local banks or branches.
10. **Offer** the Pay Asso digital payment solution to our associations and civil liability coverage to their managers.
11. **Invest** 5% of our equity mainly in French companies to promote innovation, growth and employment in our regions.

### MISSION 5

12. **Reduce** the group's carbon emissions by 20% and the carbon footprint of our investment portfolios by 12%.
13. **Promote** the energy transition by no longer financing new oil and gas projects.
14. **Insure** the home loan of our loyal customers without any medical formalities.
15. **Commit** to customers in financial difficulty with an account at €1 net per month without any incident fees.

## SUPPORTING OUR CUSTOMERS AND MEMBERS IN THEIR BEST INTERESTS

Our Shareholders' Meetings are the very embodiment of our mutualist model. Because every vote counts, Crédit Mutuel Alliance Fédérale has set itself a very ambitious target of doubling the number of voters compared with the 2019 Shareholders' Meetings.

They enable our members to get together and better understand their bank, its results and its ambitions. These are privileged moments of sharing and exchange that we want to open up to as many people as possible.

***At Crédit Mutuel Alliance Fédérale, all customers and members have access to a dedicated, non-commissioned local advisor, whether they are retail customers, professionals, farmers, businesses or associations.***

With a thorough understanding of their needs, the Credit Mutuel and CIC networks' 25,000 employees can support them in all their projects. Having a dedicated advisor enables us

to build and maintain a lasting relationship with all our customers. Thanks to the absence of a commission system, this relationship is based on trust from the outset. In the digital age, this historic commitment is reaffirmed as part of the benefit corporation.

A genuine forum for exchange and debate, the Board of Directors of a local bank takes on its full meaning when its members reflect the plurality of society. By rejuvenating and feminizing our boards, we can take on new challenges. In 2024, 42.8% of elected members are women, reflecting a positive trend towards parity. With regard to the rejuvenation of the boards, 16.9% of newly elected members were under 35.

The governance reform made it possible to achieve parity on the boards of the umbrella bodies in early 2024. Other projects have been set up by the Cooperative and Mutualist Life Department and the federations to strengthen membership, develop the recruitment of elected members and attract new generations.

In addition, the Mutualist University enables elected members to reinforce their skills and learn about new social and environmental issues.

### TRAJECTORY OF OUR COMMITMENTS

#### COMMITMENT

# 1

**Bring democracy to life in the bank by doubling the number of members voting at Shareholders' Meetings**

## 14.7%

of members voting at Shareholders' Meetings (5.4% in 2019)

#### COMMITMENT

# 2

**Guarantee to each customer a dedicated, non-commissioned advisor**

## 99.6%

of customers benefit from a dedicated advisor in 2024

**Zero commission paid**

to the advisors of the Crédit Mutuel and CIC networks in 2024

#### COMMITMENT

# 3

**Give more place to young people and move towards parity on Boards of Directors**

## 42.8%

of women among elected members in 2024

## 16.9%

of young people among newly elected members in 2024

#### MISSION COMMITTEE OPINION

The committee commends the efforts and resources deployed by Crédit Mutuel Alliance Fédérale in carrying out this mission. With 14.7% of voters in 2024 compared with 5.4% in 2019, the commitment to double the number of votes has borne fruit thanks to the strong mobilization of the elected members and employees of the local banks. Remote voting has strengthened mutualist democracy. With regard to the number of women on Boards of Directors, the Committee welcomes the positive trend. The committee also emphasized the need to rejuvenate the group's elected members, a task on which the group must continue its efforts to prepare for the future. This means spreading best practices and anticipating renewals. Finally, the committee proposes that the commitment to dedicated, non-commissioned advisors, the true DNA of the group, be maintained in the new commitments approved in 2025.



## SUPPORTING OUR CUSTOMERS AND MEMBERS IN THEIR BEST INTERESTS

### COMMITMENT 1

Bring democracy to life in the bank by doubling the number of members voting at Shareholders' Meetings

#### INDICATORS

2024: 14.7% of members voting at Shareholders' Meetings at 12/31

2023: 12.3%

2022: 4.5%  
(Covid situation, remote voting only)

2021: NS (Covid situation)

2019: 5.4%

#### SCOPE

CREDIT MUTUEL  
LOCAL BANKS

#### RESOURCES

> LAUNCH OF REMOTE VOTING  
on smartphones and tablets from 2022

> EMPHASIS ON  
specific communication actions

> DEPLOYMENT  
of the Cooperative  
and Mutualist Life department

### COMMITMENT 2

Guarantee to each customer a dedicated, non-commissioned advisor

#### INDICATORS

2024: 99.6% of customers assigned to a dedicated non-commissioned advisor

2023: 99.6%

2022: 99.5%

2021: 99.5%

The proportion of customers who do not have a dedicated advisor corresponds to transitional periods, particularly in the event of a change in the assignment of advisor.

#### SCOPE

BANKING NETWORK  
FRANCE

**CRÉDIT MUTUEL:**  
Crédit Mutuel local banks,  
corporate business centers,  
Crédit Mutuel regional local  
banks and Caisse Fédérale  
de Crédit Mutuel.

**CIC:**  
all regional banks except for CIC  
Île-de-France, which is restricted  
to the branch network only.

#### RESOURCES

> HUMAN RESOURCES  
POLICY  
no commercial incentive  
or individual variable  
compensation



### COMMITMENT 3

Give more place to young people and move towards parity on Boards of Directors from 2022

#### INDICATORS

2024: 42.8% of women among elected members, 3.7% of young people (under 35 as of 12/31) among elected members and 16.9% of young people among the newly elected members

2023: 41.8% of women among elected members, 3.3% of young people among elected members and 19.8% of young people among the newly elected members

2022: 40.0% of women among elected members, 2.4% of young people among elected members and 12.8% of young people among the newly elected members

2021: 39.1% of women among elected members, 2.1% of young people among elected members and 8.6% of young people among the newly elected members

#### SCOPE

CREDIT MUTUEL  
LOCAL BANKS

#### RESOURCES

> STRENGTHENING  
communication with the support  
of the local banks' Boards  
of Directors

> ACTIONS  
of the Cooperative and Mutualist  
Life Department

## ACTING FOR EVERYONE AND REFUSING ALL DISCRIMINATION

Equal opportunities and the fight against all forms of discrimination are key aspects of our corporate strategy. Because being a mutualist means acting for a more inclusive world, Crédit Mutuel Alliance Fédérale has trained 100% of its employees and elected members in the fight against discrimination.

Crédit Mutuel Alliance Fédérale is committed to combating ordinary sexism in the workplace, having signed up to the #StOpE initiative. In 2024, it adapted its banking offer to help women victims of domestic violence regain their financial independence.

***Our actions are part of an ambitious policy to ensure equality between women and men, with the ambition of making it the cornerstone of a global and permanent fight against all forms of discrimination.***

In a complicated economic climate, young people sometimes have difficulty finding an internship or work-study contract. Crédit Mutuel Alliance Fédérale is heavily involved in various partnerships to help them. It recruits at least 25% of work-study students from priority urban districts and rural areas.

At a time when young people are bearing the brunt of rising living costs and tuition fees, in 2024 the mutualist group launched the Interest-free solidarity student loan. This assistance is entirely financed by the Societal Dividend.

In 2022, Crédit Mutuel Alliance Fédérale wanted to collectively correct any unjustified pay disparities between men and women. To this end, an agreement has been reached with all representative trade unions to reduce to 3% or less the average pay gap between men and women in all categories. Parity at Crédit Mutuel Alliance Fédérale is not limited to reducing pay inequalities. Above all, it's a sum total of commitments made over the long term to promote and support women's careers.

The new strategic plan sets a target of 50% women in group management and 50% women in the group's governance (including the Management Committee, Executive Committee). Where training is concerned, no session of the School for local bank and branch managers starts without parity.

A "Crédit Mutu'Elles" female network was created with the aim of contributing to the acceleration of the professional success of the group's women.

### TRAJECTORY OF OUR COMMITMENTS

#### COMMITMENT

# 4

**Train all our employees and elected members in the fight against discrimination**

## Objective achieved

*in 2023 and not reassessed as part of the benefit corporation in 2024*

#### COMMITMENT

# 5

**Recruit 25% of work-study students from priority neighborhoods and rural areas**

## 1,683

*work-study students with*

## 32%

*from priority neighborhoods and rural areas in 2024*

#### COMMITMENT

# 6

**Defend gender pay equality at all levels of the bank**

## 541

*employees benefited from a corrective salary measure in 2024*

### MISSION COMMITTEE OPINION

Crédit Mutuel Alliance Fédérale confirms its long-term commitment to gender pay equality. The Mission Committee will continue to closely monitor the measures put in place to promote women's careers, combat ordinary sexism in business and ensure parity in governance and management bodies in line with the ambitions of the Togetherness, Performance, Solidarity strategic plan. With regard to the integration of young people into employment, the committee is delighted with the number of work-study students recruited from priority urban districts and rural areas, and proposes to reaffirm this ambition in order to go even further. It will continue to monitor recruitment in the regions.

## ACTING FOR EVERYONE AND REFUSING ALL DISCRIMINATION

### COMMITMENT 4

Train all our employees and elected members in the fight against discrimination

#### INDICATORS

Commitment achieved in 2023, not re-assessed as part of the benefit corporation in 2024 as all employees have been trained. The training module is integrated into the career path of new recruits.

2023: 98.7% of employees present and 95.2% of elected members trained in the anti-discrimination module

2022: 97.8% of employees present and 91.0% of elected members (1<sup>st</sup> year of implementation)

#### SCOPE

**SOCIAL BASE**  
Global scope of the group agreement

**LOCAL BANKS**  
all elected members

#### RESOURCES

> MANDATORY TRAINING module for all employees

> MANDATORY AWARENESS-RAISING session for Boards of Directors from 2022

> DEPLOYMENT OF THE MUTUALIST UNIVERSITY online for elected members

> OVERHAUL OF THE ALERT and monitoring system

### COMMITMENT 5

Recruit 25% of work-study students from priority neighborhoods and rural areas

#### INDICATORS

2024: 32.0% of work-study students from priority urban neighborhoods and rural revitalization areas

2023: 32.8%

2022: 42.1%

2021: 38.2%

#### SCOPE

**SOCIAL BASE**  
Global scope of the group agreement

#### RESOURCES

> PARTICIPATION IN DEDICATED "JOB DATING" SESSIONS

> STRENGTHENING PARTNERSHIPS with associations

> GLOBAL COMMUNICATION to all school advisors and their Human Resources Directors



### COMMITMENT 6

Defend gender pay equality at all levels of the bank

#### INDICATORS

2024: 541 employees benefited from a corrective measure (444 women and 97 men) at a cost of €1.4 million.

The indicator monitored is the percentage of average pay gap between women and men by age group and category. Additional work to the scope defined was carried out in the main subsidiaries (TARGOBANK in Germany, Cofidis France, Banque de Luxembourg).

2023: As the majority of discrepancies had been addressed in 2022, 674 employees benefited from a corrective measure in 2023 (561 women and 113 men).

2022: There were still 37 women out of 27,500 (or 0.1%) whose situation needed to be analyzed. For the others, average gap of less than 3% in categories by age group. 0.5% of payroll expense allocated to correcting gender pay gaps in 2022. 3,872 employees benefited from a corrective measure.

2021: NA

#### SCOPE

**SOCIAL BASE**  
Global scope of the group agreement

#### RESOURCES

> NEGOTIATION of a group agreement with the representatives of the trade unions in 2022

> PERMANENT MONITORING of pay gaps with implementation of a dedicated management tool for the Human Resources department

## PUTTING TECHNOLOGY AND INNOVATION AT THE SERVICE OF PEOPLE

In an increasingly digital world, data protection is a major concern for the French.

Faced with this situation, Crédit Mutuel Alliance Fédérale has given itself the technical and financial means to preserve the integrity and confidentiality of the data entrusted to it, thanks to an infrastructure controlled entirely in-house and based in France. Because not all data can be exchanged for money, Crédit Mutuel Alliance Fédérale is committed to processing 99% of customer data within its own infrastructures and systems.

Continuing to invest, the group will inaugurate two data centers in Burgundy in the first half of 2025. They are certified Tier IV Facility, the highest level of performance and safety.

Because the bank is a technology company, it is essential to innovate constantly in order to master the technologies of the future and ensure that they guarantee the group's sovereignty. Crédit Mutuel Alliance Fédérale is a pioneer in the adoption of artificial intelligence, launched back in 2016. Used every day by its advisors, in 2024 AI freed up the equivalent of one million hours of administrative work to enable them to continue to best serve their members and customers.

Today, we are on the cusp of a new breakthrough, combining generative and quantum artificial intelligence, which should enable us to improve transactional processes, freeing up more of the advisor's time for customers.

***We need to prepare our group for the use of these new technologies, while keeping our customers and employees at the heart of a human relationship.***

In this context, the group has adopted its Charter for Trusted Artificial Intelligence to ensure that AI and data remain at the service of its mutualist values.

Developed in conjunction with the Mission Committee, it applies the highest standards of transparency, accountability and privacy protection.

### TRAJECTORY OF OUR COMMITMENTS

#### COMMITMENT

# 7

**Guarantee the privacy of our customers' data by processing 99% of their information in our infrastructures and systems located in France**

# 99.9%

of processing performed on infrastructure hosted in the group's data centers in 2024

#### COMMITMENT

# 8

**Invest productivity gains from artificial intelligence in employment and development**

## Objective achieved

in 2023 and not reassessed as part of the benefit corporation in 2024

### MISSION COMMITTEE OPINION

Data security and confidentiality remain two of the banking sector's key challenges. The technological proficiency and security of information systems are considerable assets on which the group must continue to invest massively. Artificial intelligence is a tremendous asset for facilitating the work of banking advisors and renewing the customer experience. Nevertheless, its deployment must be carried out in a reasoned and controlled way, while maintaining a quality human relationship, with the aim of being both responsive and proactive. The committee has considered and proposed new commitments for 2025, in conjunction with its work on the Artificial Intelligence Charter. It will remain attentive to issues of transparency, data protection, and the deployment of ethical and inclusive AI in line with the group's values.



## PUTTING TECHNOLOGY AND INNOVATION AT THE SERVICE OF PEOPLE

### COMMITMENT 7

Guarantee the privacy of our customers' data by processing 99% of their information in our infrastructures and systems located in France

#### INDICATORS

2024: > 99.9% of data processed in our infrastructures

2023: > 99.9%

2022: > 99.9%

2021: > 99.9% (1<sup>st</sup> year of implementation)

#### SCOPE

**BANCASSURANCE ACTIVITIES IN FRANCE** concerning the processing of customer data. Number of hits for eligible external services: outsourced services are excluded for regulatory or market reasons (interbank systems, market standards, etc.)

#### RESOURCES

> Strong growth in INVESTMENTS in the group's IT infrastructures, via highly secure data centers and private cloud

> ESTABLISHMENT of two new data centers owned exclusively by Euro-Information, a subsidiary of Crédit Mutuel Alliance Fédérale

> INTERNALIZATION of SAAS solutions on the private cloud operated by the internal teams

#### COMMENTS

We set a tolerance of 1% - hardly ever used to date - for exceptional data processing that we may have to outsource if we are unable to develop or acquire a solution that is essential to our business lines and can be hosted in our data centers. This tolerance applies to operations other than external growth and until migration to our systems.

### COMMITMENT 8

Invest productivity gains from artificial intelligence in employment and development

#### INDICATORS

Commitment achieved in 2023, and not reassessed as part of the benefit corporation in 2024. The spirit of the commitment was to ensure that advances in Artificial Intelligence (AI) would not be at the expense of jobs. The introduction of the AI Ethical Charter in 2024, allows us to go further by integrating this human dimension.

2023: 1,671 productivity gains in FTE, 2,584 permanent hires

2022: 1,570 productivity gains in FTE, 2,378 permanent hires

2021: 900 productivity gains in FTE, 1,596 permanent hires

#### SCOPE

**GAINS:** France network

**SCOPE OF RECRUITMENT:** common social base in France

#### RESOURCES

> High-growth INVESTMENTS in technology and artificial intelligence

> SOCIAL POLICY that favors training, career development and job creation

#### COMMENT

> TECHNOLOGICAL INNOVATION (OCR, email analyzer, electronic signature, digitization of contracts, etc.) frees up administrative time for advisors who can thus focus on supporting their customers in their projects

> THE PRODUCTIVITY GAINS translated into FTE, are reinvested in the development of customer relations and employment in accordance



## CONTRIBUTING TO REGIONAL DEVELOPMENT

Acting for the regions means opting for strong decentralization. By guaranteeing that decisions are taken locally, Crédit Mutuel Alliance Fédérale does everything it can to build and maintain lasting business relationships. Because customers expect quick answers tailored to their needs, 92.9% of credit decisions are made at a Crédit Mutuel local bank or CIC branch.

***As a strong banking partner of associations, Crédit Mutuel Alliance Fédérale supports all the players who develop associative life and the vitality of local communities.***

Because those who make a commitment need to be protected, Crédit Mutuel Alliance Fédérale offers civil liability coverage for association directors, as well as free use of the Pay Asso digital payment solution.

With the Societal Dividend, Crédit Mutuel Alliance Fédérale is strengthening its support for local associations with a 100% reimbursed solidarity banking package: account, card, mobile application and dedicated advisor.

A company cannot grow without innovation. Its future depends on it. Crédit Mutuel Alliance Fédérale, through its subsidiary Crédit Mutuel Equity, supports innovative initiatives and projects to promote sustainable growth. This commitment, which represents 5% of the group's equity, contributes to regional economic development.

### TRAJECTORY OF OUR COMMITMENTS

#### COMMITMENT

# 9

**Anchor decision-making centers in the regions with more than 90% of our lending decisions taken at local banks or branches**

# 92.9%

of lending decisions were taken locally in 2024

#### COMMITMENT

# 10

**Offer the Pay Asso digital payment solution to our associations and civil liability coverage to their managers**

# 100%

free civil liability for executives in 2024

#### COMMITMENT

# 11

**Invest 5% of our equity mainly in French companies to promote innovation, growth and employment in our regions**

# 5.29%

of maturity in terms of innovation, growth and/or job creation in 2024

### MISSION COMMITTEE OPINION

Thanks to its dense network of branches, Crédit Mutuel Alliance Fédérale is firmly rooted in the heart of the regions, contributing to the vitality of the social fabric. The Mission Committee applauds the measures taken to promote local development through business financing and support for associations. It proposes to go further on issues of access to healthcare and being more specific about our support for agriculture.



## CONTRIBUTING TO REGIONAL DEVELOPMENT

### COMMITMENT 9

Offer the Pay Asso digital payment solution to our associations and civil liability coverage to their managers

#### INDICATORS

2024: 92.9% local credit decisions

2023: 92.9%

2022: 91.7%

2021: 91.3%

#### SCOPE

FRANCE NETWORK  
Crédit Mutuel  
local banks and  
CIC branches

#### RESOURCES

> DECENTRALIZED ORGANIZATION  
with predominantly local lending decisions

#### COMMENTS

> ACHIEVING THIS OBJECTIVE  
depends on developments  
(impact of the economic situation  
on credit granting) or regulatory changes  
(risk management, delegation levels).

### COMMITMENT 10

Offer the Pay Asso digital payment solution to our associations and civil liability coverage to their managers

#### INDICATORS

2024: 100% of sports and cultural associations benefit from the Pay Asso solution (97% before reprocessing of technical anomalies) and 100% of managers of sports and cultural associations are eligible for free civil liability coverage

2023: 100%

2022: 100%

2021: 100%

#### SCOPE

FRANCE NETWORK  
Crédit Mutuel local  
banks and CIC  
branches

#### ELIGIBILITY

> The Pay Asso solution is **FREE OF CHARGE** for associations governed by the law of July 1, 1901 or under the local law of Alsace-Moselle, with an exclusively sporting or cultural object and a non-profit purpose, with an annual budget of less than €500,000, and a Crédit Mutuel account holder

> **FREE**  
civil liability for directors of customer sports and cultural associations, up to a ceiling of €50,000



### COMMITMENT 11

Invest 5% of our equity mainly in French companies to promote innovation, growth and employment in our regions

#### INDICATORS

2024: 5.29% of the group's equity invested primarily in French companies

2023: 5.83%

2022: 5.04%

2021: 5.05%

#### > SUB-INDICATORS

Maturity of innovation, revenue growth and employment development of portfolio companies at Crédit Mutuel Equity: more than 85% of companies are considered innovative, growing and/or creating jobs

#### SCOPE

CREDIT MUTUEL  
EQUITY

#### RESOURCES

> Dedicated shareholders' equity  
**STRUCTURE**

> **IMPLEMENTATION**:  
of a dynamic mapping of investment

#### METHODOLOGY FOR THE SUB-INDICATORS

> **INNOVATION**  
annual analysis

> **GROWTH**  
calculation of revenue differential between year n-1 and first-time investment.

> **EMPLOYMENT**  
calculation of headcount differential between year n-1 and first-time investment (or earlier if no information available)

## BUILDING A FAIRER AND MORE SUSTAINABLE SOCIETY

Banks have a role to play in financing a less carbon-intensive future, given that they account for two-thirds of business investment and almost all private-sector projects. Insurance must also play its part by pooling risks to protect the present and build the future.

The creation of the Institut Mutualiste pour l'Environnement et la Solidarité (Mutualist Institute for the Environment and Solidarity) will enable us to respond to numerous needs, both in terms of steering our decarbonization trajectory and responding to regulatory requirements, but also in terms of setting up offers to support customers in their ecological transition.

The plan's ambition is to have 100% of employees and elected members fully committed to ecological transformation.

As part of its new plan, the group has set itself the target of reducing the carbon footprint of its balance sheet by 20% by 2027, in order to contribute to the decarbonization of the economy.

A choice reaffirmed by the publication of its commitments to the Net-Zero Banking Alliance (NZBA), a global program under the aegis of the United Nations to achieve carbon neutrality by 2050. Crédit Mutuel Alliance Fédérale is the first French banking group to have committed since 2020 to a total phase-out of coal by 2030. In October 2021, it committed cease all financing of new oil and gas exploration, production, infrastructure or processing

projects. Since 2024, the group has refrained from providing banking and financial services to companies whose share of unconventional hydrocarbon production exceeds 20%.

***Solidarity is a founding value of Crédit Mutuel; it must be an essential value for everyone.***

In November 2021, Crédit Mutuel Alliance Fédérale decided to insure the home loans of its loyal customers for their main residence, without any medical formalities. This pioneering decision to do away with the medical questionnaire soon inspired the Lemoine law, which came into force in June 2022.

By changing the law, Crédit Mutuel Alliance Fédérale is shifting the insurance rationale from one of individualization of risk to one of pooling of risk. In this way, it helps put an end to health-related discrimination in access to property.

In a context of rising consumer prices that is reducing the purchasing power of the most disadvantaged, Crédit Mutuel Alliance Fédérale is reaffirming its desire to act for those in a situation of financial fragility. It undertakes for them with an account at €1 net per month with no incident fees.

### TRAJECTORY OF OUR COMMITMENTS

#### COMMITMENT

# 12

Reduce the group's carbon emissions by 20% and the carbon footprint of our investment portfolios by 12%

## Objective achieved

for the group's internal footprint and investment portfolios and not reassessed in 2024

#### COMMITMENT

# 13

Promote the energy transition by no longer financing new oil and gas projects

## Zero

financing of new oil and gas projects in 2024

#### COMMITMENT

# 14

Insure the home loan of our loyal customers without any medical formalities

Over  
**200,000**

beneficiaries since launch in 2021 of

## Zero

medical formality

#### COMMITMENT

# 15

Commit to customers in financial difficulty with an account at €1 net per month without any incident fees

**62,925**

beneficiaries in 2024

### MISSION COMMITTEE OPINION

The Mission Committee is delighted with the achievement of Mission 5 commitments. The group's carbon footprint trajectory will be aligned with that of the 2024-2027 strategic plan, i.e. a target of reducing the carbon footprint of the balance sheet by 20% by 2027. The committee discussed the nature and scope of these reductions. In addition, the initiatives launched as part of the Societal Dividend have supported a number of positive-impact solidarity and entrepreneurial projects. These initiatives must be highlighted in the new commitments. From a societal point of view, the committee highlights the innovative nature of the Crédit Mutuel Alliance Fédérale group, which anticipated the law by abolishing the health questionnaire, a measure which benefited over 200,000 people. The committee is also delighted that more than 60,000 customers in financial difficulty were able to benefit from an adapted offer with no incident fees in 2024. It proposes to go further, particularly in financial education and budgeting.

## BUILDING A FAIRER AND MORE SUSTAINABLE SOCIETY

### COMMITMENT 12

Reduce the group's carbon emissions by 20% and the carbon footprint of our investment portfolios by 12% by the end of 2022

#### INDICATORS

Commitment achieved in 2023 and not reassessed in 2024

> **REDUCTION** of the group's carbon footprint: energy, refrigerants, motor fleet, business travel scope - comparison at the end of 2018

Décembre 2022: - 30.4%

Décembre 2021: - 21.4%

Décembre 2020: - 20.7%

> **REDUCTION** of the carbon footprint of the corporate loan portfolio - comparison with June 2018

Juin 2023: - 57.6%

Juin 2022: - 54.6%

Juin 2021: - 27.9%

#### SCOPE

SEE EXPLANATIONS, SCOPE AND methodology notes in the 2024 sustainability report accessible online. As part of the 2024-2027 strategic plan, new indicators and calculation methods will be based on the work carried out by the Mutualist Environmental and Solidarity Institute.

#### RESOURCES

> **SECTORAL POLICIES**  
coal, mobility, agriculture, hydrocarbons, etc.  
  
> **ENERGY SOBRIETY POLICY**  
office life and travel

### COMMITMENT 13

Promote the energy transition by no longer financing new oil and gas projects

#### INDICATORS

2024: 0 financing of new oil and gas projects

2023: 0

2022: 0

2021: 0 since October

#### SCOPE

CRÉDIT MUTUEL  
ALLIANCE FÉDÉRALE  
GROUP

#### RESOURCES

> **COMMITMENT**  
detailed in the hydrocarbon sector policy, available on the website  
[www.bfcm.creditmutuel.fr](http://www.bfcm.creditmutuel.fr)



### COMMITMENT 14

Insure the home loan of our loyal customers without any medical formalities

#### INDICATORS

2024: More than 200,000 beneficiaries since the launch (35,000 new beneficiaries in 2024)

2023: 40,000 new beneficiaries

2022: 45,000 new beneficiaries

2021: 80,400 beneficiaries  
Application of the measure to all contracts in stock, which explains the high number of beneficiaries in the first year

#### SCOPE

CREDIT MUTUEL  
AND CIC  
NETWORKS  
- FRANCE  
NETWORK  
Crédit Mutuel  
local banks and  
CIC branches

#### RESOURCES

> **ELIMINATION**  
of the health questionnaire for loyal customers meeting the eligibility criteria involving:  
> End of differentiated rates (surcharge) based on health status, pathology or body mass index  
> End of exclusions from personalized coverage based on health status

#### ELIGIBILITY

> **LOYAL CUSTOMERS**  
domiciling their main income for seven years; insured amount up to €500,000 per borrower for the purchase of the primary residence; policyholder under 62 years of age at the time of underwriting

### COMMITMENT 15

Commit to customers in financial difficulty with an account at €1 net per month without any incident fees

#### INDICATORS

2024: 62,925 beneficiaries

2023: 58,333 beneficiaries

2022: 53,033 beneficiaries 1<sup>st</sup> year of this measure as a commitment of the benefit corporation

#### SCOPE

CREDIT MUTUEL AND CIC  
NETWORKS - FRANCE  
NETWORK  
Crédit Mutuel local banks and  
CIC branches

#### RESOURCES

> **DEVELOPMENT**  
of an offer for vulnerable customers and awareness-raising among advisors on the subject

## DID YOU KNOW?

### HOW MANY BENEFIT CORPORATIONS ARE THERE IN FRANCE?

According to the benefit corporation Observatory, more than 2,000 benefit corporations have been registered in France since this status was created in 2019.

This shows that more and more French companies are integrating social and environmental objectives into their business model, and this concerns companies of all sizes and in all sectors, from startups to large corporations, and from service companies to industrial firms.

### WHAT DOES THIS MEAN FOR ME AS AN EMPLOYEE?

This means you're part of a company that has a positive impact on society and the environment, and you have the opportunity to contribute to projects that make sense.

To this can be added the sense of pride of working for a company that shares your values and contributes to the common good.

What's more, it can also offer you opportunities for personal and professional development, as well as the chance to work in a more motivating and engaging environment.

### WHAT IS THE DIFFERENCE BETWEEN A B CORP COMPANY AND A BENEFIT CORPORATION?

A B Corp is an international certification that recognizes companies that meet high standards of social and environmental performance, while a benefit corporation is a French legal form that integrates social and environmental objectives into its business model.

Both aim to promote corporate social responsibility, but B Corp certification is broader and more international, while benefit corporation is specific to France and has stricter legal requirements.

**Crédit Mutuel**  
Alliance Fédérale



## Caisse Fédérale de Crédit Mutuel

Cooperative company in the form of a société anonyme (French Limited Company) with share capital of €5,458,531,008  
4 rue Frédéric-Guillaume Raiffeisen 67913 STRASBOURG Cedex 9, RCS Strasbourg B 588 505 354 - N° ORIAS: 07 003 758.  
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