

# Crédit Mutuel Alliance Fédérale in brief

2023 EDITION



# Words from senior management

QUESTIONS TO NICOLAS THÉRY & DANIEL BAAL

## How did you experience 2022?

2022 was a strange year in several respects. We were gradually emerging from the health crisis, which was a period marked by the exceptional commitment of the group and its employees to support our customers, when the return of war in Europe once again upset the balance.

From February, the Russian offensive in Ukraine and its impact on energy prices significantly amplified price increases. While disruptions in supply chains were maintained by the continued zero-Covid policy in Asia.

Faced with this uncertain context, Crédit Mutuel Alliance Fédérale has met the expectations of its 30 million customers and 6 million members. The group's 77,000 employees mobilized in the Crédit Mutuel and CIC networks as well as in all its business lines and specialized subsidiaries, for the benefit of all customers and prospects.

## How did this mobilization take shape?

From the beginning of the year, strong actions were initiated in favor of the customers most affected by inflation, in all regions. Particularly attentive to the repercussions of inflation on low income households, our banking advisors have, since April 2022, taken strong initiatives such as the 100,000 emergency inflation meetings or the active promotion of regulated passbook savings accounts, to best protect their savings. In 2022, openings of *Livrets d'Épargne Populaire (LEP)* were multiplied by 3.5, and inflows were particularly high on *Livret A* savings accounts (+10.5% year-on-year, to more than €47 billion in outstandings). To protect the most vulnerable people, the group also launched the first banking offer at €1 net per month, without the possibility of incident fees - an original initiative on the French banking market.

◀ Nicolas Théry  
Chairman

## Has the economic situation had an impact on the financing granted?

Despite a slowdown in the economic situation in the second half of the year, Crédit Mutuel Alliance Fédérale was more than ever alongside all members and customers in their projects. This support was able to take place effectively thanks to decisions made as close as possible to the field: more than nine out of ten credit decisions were made locally, within the Crédit Mutuel and CIC networks.

This resulted in an increase in our outstanding loans: outstanding home loans reached €254.4 billion (+6.9%), consumer credit activities increased by +7.6% to €51 billion while agricultural, professional and corporate customers benefited from the strong increase in equipment loans (+13.4%) to €115.2 billion.

## What is your outlook for the group in 2023?

2022 was a year of overall performance for our group, from a commercial, environmental, societal and financial point of view. As the first banking group to adopt the status of a mission-driven company, Crédit Mutuel Alliance Fédérale intends to increase its commitments in 2023. First of all, by strengthening its presence with our members, customers and prospects. The group is also transforming the way in which value is shared through the societal dividend mechanism.

Daniel Baal  
Chief Executive Officer ▶

Launched in January 2023, the societal dividend will support the financing of the environmental and solidarity revolution. This will result, on the one hand, in the launch of an environmental and solidarity revolution fund whose added value will be ecological, and on the other hand, with the deployment of inclusive banking and insurance services or by the multiplication of actions of sponsorship throughout the regions.

And of course, we are building the future. 2023 is the last year of the *ensemble#nouveau monde, plus vite, plus loin !* (together#today's world faster, further!) strategic plan. As of today, work has begun to develop the next plan!



# 2022 Key figures

**6**  
MILLION  
MEMBERS

**30.1**  
MILLION  
CUSTOMERS

**77,450**  
EMPLOYEES

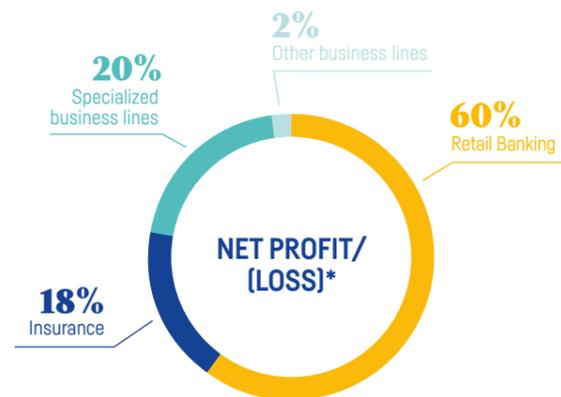
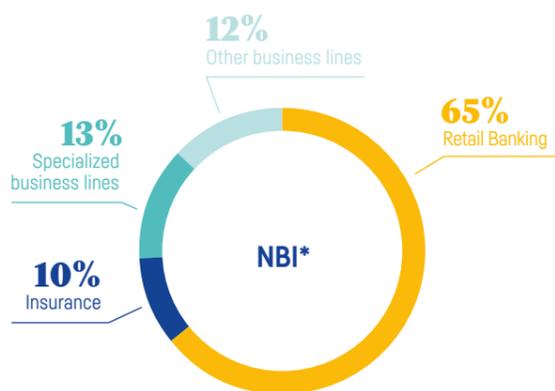
NEARLY  
**4,500**  
BRANCHES



## INCOME STATEMENT

(in € millions)	DECEMBER 2020	DECEMBER 2021	DECEMBER 2022
Net banking income	14,238	15,923	17,340
Gross operating income	5,371	6,787	7,012
Net profit/(loss)	2,595	3,527	3,502
Cost/income ratio	62.3%	57.4%	59.6%

## BREAKDOWN OF NBI AND NET PROFIT BY BUSINESS LINE



\* Excluding the Holding segment.

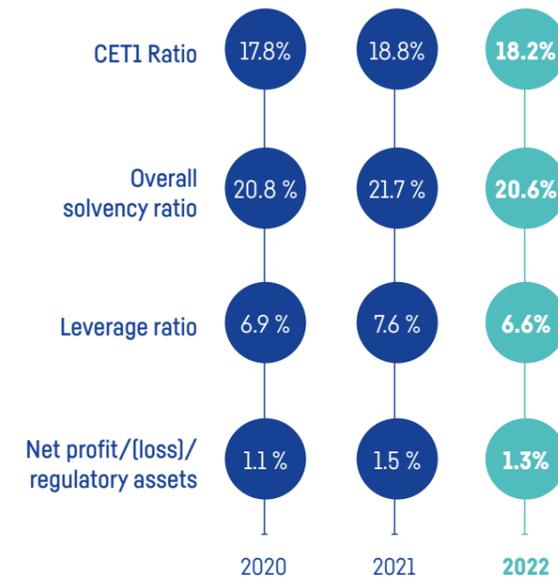


## BALANCE SHEET

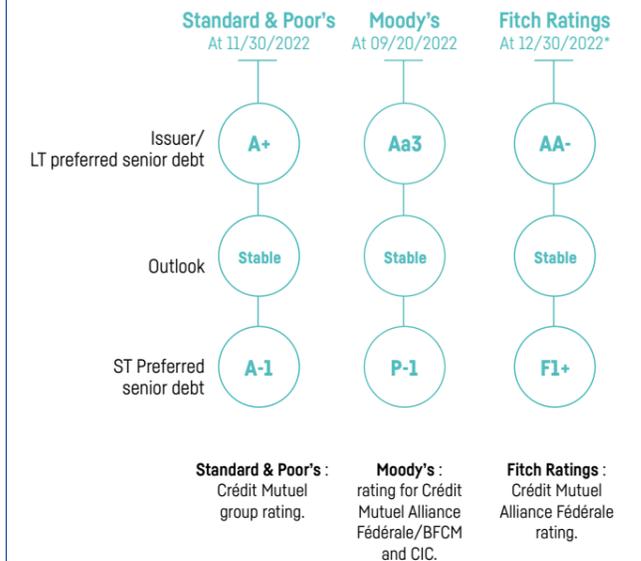


## CAPITAL

Data calculated without transitional measures.



## RATINGS



\*The "Issuer Default Rating" is stable at A+.

# Our business model

A  
RAISON  
D'ÊTRE

**“ENSEMBLE,  
ÉCOUTER  
ET AGIR”**  
(LISTENING AND  
ACTING TOGETHER)

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE,  
**BENEFIT CORPORATION**

**5** missions that guide our actions on behalf of our members and customers and contribute to the common good.

#ENSEMBLE  
NOUVEAUMONDE  
Plus vite, plus loin !

**4 strategic priorities 2019 - 2023**



Relation



Commitment



Innovation



Solidity

## OUR RESOURCES AND ASSETS

### A solid bank that belongs to its customers

6 million members  
15,500 elected members  
One member = one vote

### A regional and omnichannel bank

Nearly 4,500 branches  
30,000 customer account managers  
€3.3 billion invested in the real economy through private equity

### A bank committed to its customers

77,450 employees serving  
30.1 million customers

### Powerful brands

Crédit Mutuel, CIC, TARGOBANK, Cofidis

### A technological and innovative bank

Euro-Information, a technological subsidiary dedicated to the development of solutions for today and tomorrow

### A solid bank

CET1 ratio of 18.2%  
€56.7 billion in shareholders' equity

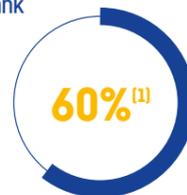
## OUR BUSINESS LINES MULTI-SERVICE BANKING AND INSURANCE

### RETAIL BANKING

**Our networks:**  
Crédit Mutuel, CIC, BECM, Beobank

**Consumer loan:**  
Cofidis Group, TARGOBANK in Germany

**Business line subsidiaries:**  
Factoring and receivables mobilization, real estate and equipment leasing, real estate



### INSURANCE

Property and personal insurance  
Life insurance  
Borrower insurance



### SPECIALIZED BUSINESS LINES

Asset Management and Private Banking  
Corporate Banking  
Capital Markets  
Private Equity



### OUR OTHER BUSINESS LINES

IT and logistics  
Press



## OUR OFFERS

### CONSULTING

Our offer is based on specific advice for each of our customers' needs



### FINANCING

Financing adapted to the life and development projects of our customers



### INSURANCE

Daily protection for our customers and their families, their assets, their professional activity or their company



### SAVINGS & INVESTMENTS

Solutions to anticipate and prepare for the future



### MULTI-SERVICE OFFER

Local partner and facilitator of our customers' projects



### A long-term commitment to our customers

€502.1 billion in outstanding loans  
9 out of 10 credit decisions taken locally<sup>(2)</sup>

### Omnichannel close relations

A dedicated account manager for each customer  
100,000 urgent inflation meetings and active promotion of regulated savings accounts

### Concrete actions for the climate

Carbon footprint reduction for loan and investment portfolios  
Plan for coal phase-out by 2030  
End of funding for all new oil and gas projects

### A company that acts in the interest of society

77% of NBI generated in France  
More than 9,100 hires with open-ended contracts<sup>(3)</sup>

### A sustainable and efficient company

NBI: €17.3 billion  
Net profit: €3.5 billion  
Industry leading operational efficiency<sup>(4)</sup> with a cost/income ratio of 59.6%

### Financial performance serving collective utility: the societal dividend

Mobilization of 15% of consolidated net profit  
Financing of environmental and solidarity-based transformation projects<sup>(5)</sup>

(1) Contribution of the operational business lines to net profit 2022 excluding the "Holding" segment.  
(2) Crédit Mutuel and CIC networks.  
(3) Including group mobility (including integration of CMNE).  
(4) French banking groups.  
(5) See Mission Committee report - chapter 3 of the 2022 Universal Registration Document. The data for this business model are at the end of 2022.

# CRÉDIT MUTUEL ALLIANCE FÉDÉRALE, THE FIRST **benefit corporation** BANK



A mutualist, ethical, supportive and responsible bank, Crédit Mutuel Alliance Fédérale stands out as a benefit corporation.

## Our **5** missions



**Fleur Pellerin** Chairwoman of the Mission Committee of Crédit Mutuel Alliance Fédérale

*"With the creation of the societal dividend, Crédit Mutuel Alliance Fédérale is once again a pioneer and has taken a further step in its commitment to its values of solidarity. We are collectively committed to a candid approach."*



# 15 **concrete commitments**

to be achieved by the end of 2022,  
to improve our impact on the environment  
around us

- 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
- 3 | Give more room to young people and move closer to parity in the Board of Directors from 2022
- 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
- 7 | Guarantee the privacy of our customers' data in processing 99% of their information in our infrastructures and systems located in France
- 8 | Invest productivity gains from artificial intelligence in employment and development
- 9 | Anchor decision-making centers in the regions with more than 90% of our lending decisions taken at banks and branches
- 10 | Offer the Pay Asso<sup>(2)</sup> 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 jobs in our regions
- 12 | Reduce the group's carbon emissions by 20% and the carbon footprint of our investment portfolios by 12% by the end of 2022<sup>(3)</sup>
- 13 | Promote the energy transition by no longer financing new oil and gas projects
- 14 | Insure the real estate loans of our loyal customers without any medical formalities
- 15 | Committing to customers in financial difficulty with an account at €1 net per month with no incident fees.

### Commitments assessed and verified by a Mission Committee<sup>(1)</sup>

which draws on the expertise of ten members to propose possible work paths and initiatives in the medium term.

<sup>(1)</sup> See Mission Committee report - chapter 3 of the 2022 Universal Registration Document.

### The societal dividend: a new stage in mutualism through proof

In January 2023, Crédit Mutuel Alliance Fédérale created the societal dividend<sup>(4)</sup> to build a more sustainable and united world through three pillars:

**50%** invested in an impact fund to amplify the transformation of production models

**35%** dedicated to customers and members to support them in the service of the climate and inclusion

**15%** to support major solidarity and environmental preservation projects as close as possible to the regions

<sup>(2)</sup> Crédit Mutuel PAY ASSO is a simple payment solution.  
<sup>(3)</sup> Reduction compared to 2018.  
<sup>(4)</sup> 15% of consolidated net profit.

MAKING A DIFFERENCE FOR THE CLIMATE, BIODIVERSITY AND SOLIDARITY

# Our strategic plan

The 2019-2023 strategic plan, *ensemble#nouveau monde, plus vite, plus loin!* [together#today's world, faster, further!] revised in 2020 in the context of the health crisis, is a major catalyst for development and transformation to achieve sustainable and responsible performance.



## RELATION

Be the reference relational bank in an omnichannel world

A **dedicated advisor** with a strengthened role, pivotal to a constantly accelerating omnichannel relationship: physical, telephone or digital, at the customer's discretion

**Optimized local networks** for a tailored response to customer expectations and increased operational efficiency in each region

Continued development of **proprietary offers** (insurance, leasing, etc.) and the launch of a platform of services offered to customers with partner companies

An even **more efficient** organization to market the multi-service offer

**Strengthening** synergies between local networks and all of the group's business lines and support functions



## COMMITMENT

Be a committed bank in tune with a changing world

Strengthened commitments to **support and protect** members and customers weakened by the crisis, and to support regional development players

**Strong social, societal and environmental commitments**, emphasized in the context of a demanding policy of "social and mutualist responsibility"

**Increased training** for elected members and employees to support the development of the business lines, in a confident and responsible social dialog

Pooling of resources for greater **collective efficiency**



## SOLIDITY

Putting solidity to work for the development of the mutualist model

Increased **selectivity** in the allocation of capital and liquidity

**Development** focused on banking, insurance and financial and technological services in the Eurozone, in particular through its subsidiaries TARGOBANK and Cofidis

Increased **profitability** through the development of new business synergies that serve networks



## INNOVATION

Be a multi-service innovative bank

Increased **customer orientation** in IT project management

**Simplified** offers and processes, supported by powerful cognitive tools

Maintaining our **technological lead** in the service of development, security and data protection (digital privacy)

# Our ambitions for 2023



## FINANCIAL OBJECTIVES

Target for 2023

	2021	2022
€14.6 bn	€15.9 bn	€17.3 bn
61%	57.4%	59.6%
> €3 bn	€3.5 bn	€3.5 bn
Between 1.2% and 1.4%	1.47%	1.33%
Between 17% and 18%	18.8%	18.2%

## GOALS AND HUMAN AND MUTUALIST DEVELOPMENT

Target for 2023

	2021	2022
100%	85%	88%
50%	43%	32%
>90%	78.2% <sup>(1)</sup>	80.1%
-30%	-21%	-21%
+30%	+53%	+54%
-15%	-28%	-55% <sup>(4)</sup>

## TECHNOLOGICAL INDICATORS

Target for 2023 ..... **100%** ..... **> 99.99%**  
of current applications available online ..... of data processing performed on our systems

<sup>(1)</sup> Republished.  
<sup>(2)</sup> Scope France, emissions related to energy consumption, refrigerant gas leaks, business travel and the car fleet at 12/31/2021.  
<sup>(3)</sup> Corporate customer portfolio, asset management and insurance.  
<sup>(4)</sup> The decrease indicated concerns the carbon footprint of the corporate customer portfolio. The calculations were made on the basis of 2020 greenhouse gas emissions, which were strongly impacted by the Covid crisis.

# Our business lines

Crédit Mutuel Alliance Fédérale, a leading bank-insurer, provides a multi-service offering to its individual and professional customers and its members adapted to their projects.



## RETAIL BANKING

### Crédit Mutuel Alliance Fédérale's core business line

Retail banking includes **Crédit Mutuel Alliance Fédérale's banking and insurance networks** through the local Crédit Mutuel banks of the 14 federations, **CIC** branches and points of sale, **Banque Européenne du Crédit Mutuel** (BECM) and **Beobank**. Crédit Mutuel Alliance Fédérale offers specific banking products and services to a customer base of individuals, professionals, farmers, associations and companies adapted to the realization of their projects.

Through **Cofidis Group** and **TARGOBANK** in Germany, specialists in **consumer credit**, Crédit Mutuel Alliance Fédérale offers its individual and corporate customers personalized advice in revolving credit and personal loans, payment solutions, insurance, in-store and online receivables and financing, factoring and leasing.

Drawing on the expertise and know-how of its **business line subsidiaries**, Crédit Mutuel Alliance Fédérale offers a range of products and services mainly marketed by the networks: factoring (Crédit Mutuel Factoring and Factofrance), equipment and real estate leasing (Crédit Mutuel Leasing, CCLS, Crédit Mutuel Real Estate Lease), real estate sales and management (Crédit Mutuel Immobilier).

**4 local banking networks**

**Consumer loan**

**Business line subsidiaries**

Factoring and receivables mobilization, real estate and equipment leasing, real estate

## INSURANCE

### Insuring each customer in each of their needs

As major player in insurance and social protection in France, Crédit Mutuel Alliance Fédérale via the **Assurances du Crédit Mutuel** (GACM), covers the needs of individual, professional and corporate customers by offering them everyday insurance solutions to protect their families, their assets, their professional activity or their business.

In life insurance, the wide range of products can be adapted to the customer's objectives: financing projects, preparing for retirement or passing on capital.

Crédit Mutuel No. 1 in the Insurance barometer<sup>[1]</sup> which places Assurances du Crédit Mutuel as the trusted insurer of the French.

## SPECIALIZED BUSINESS LINES

### Supporting more specific needs

In addition to the bank-insurance offering, Crédit Mutuel Alliance Fédérale meets the strategic challenges of large corporate customers, institutional customers and corporate executives through offers in four business lines:

- ▶ **Asset Management and Private Banking** organized around Crédit Mutuel Investment Managers, which brings together seven asset management entities, the La Française group, which brings together four asset management companies and a distribution platform, and three private banks: Banque Transatlantique, Banque de Luxembourg and Banque CIC (Suisse)
- ▶ **Corporate Banking** (structured financing activity, large co - CIC Corporate - and an international activities department)
- ▶ **Market Activities** (commercial markets activity, Investment and back office activity)
- ▶ **Private Equity** via Crédit Mutuel Equity

## IT, LOGISTICS, PRESS

### Key areas of expertise

**Euro-Information**, the technological subsidiary of Crédit Mutuel Alliance Fédérale, provides customers and employees with innovative and efficient tools and services and places data protection at the heart of its strategy.

With the **EBRA group**, Crédit Mutuel Alliance Fédérale is the leading regional daily press group in France.



### RETAIL BANKING OFFERING RECOGNIZED

Crédit Mutuel n°1 in customer relations <sup>[1]</sup>

[1] Bearing point-Kantar 2023 customer relationship podium.

[2] 2022 edition of the OpinionWay benchmark survey for the Argus de l'Assurance.

# The benchmark relationship bank

## IN A MULTICHANNEL WORLD

Crédit Mutuel Alliance Fédérale's primary mission as a benefit corporation is to serve its customers and members in their best interests. This is why 99.5% of our customers have access to a dedicated, non-commissioned advisor, and to high-performance remote applications. Technological innovation fuels personal relationships and the continuous improvement of the customer-advisor experience, both on-site and online.

### 30,000 advisors working closely with our customers, even online

With its 2,174 Crédit Mutuel branches and 1,749 CIC branches, Crédit Mutuel Alliance Fédérale stays close to its customers. To keep pace with changing needs, Crédit Mutuel Alliance Fédérale also offers high-performance online banking, including some of the best-rated mobile applications on the Android and Apple stores. Thus, as part of the multichannel relationship, customers can choose between visiting a local bank or branch, or managing their projects online, with the same level of trust and quality of service. Proximity, whether physical or digital, is a priority.

### Local service for customers and members in 2022 means:

- **More than 9 out of 10 credit decisions** taken locally
- **100,000 appointments** for inflation or active promotion of regulated saving passbook accounts
- **1.5 million questions submitted** by our customers to the "Dis-moi Crédit Mutuel" and "CIC Assistant" virtual assistants
- **20.5 million contracts signed** electronically

## Did you know?

### That you can ...

... **Sign a home loan agreement and borrower insurance online:** simplified loan management, notably by eliminating postal delays and giving greater flexibility in triggering the cooling-off period, which can be activated remotely.

... **Get a quote and take out** car, multi-risk property, health, protection or life insurance simply via the online banking app.

... **E-file** a car or property claim, or a health claim, with complete autonomy.



## Technological innovation to serve customer relations

Crédit Mutuel Alliance Fédérale places innovation at the heart of its commercial system, with high-performance IT tools, cognitive artificial intelligence solutions and optical character recognition solutions. Administrative management time is reduced for advisors to give them more time with their customers, which ensures a high quality of service.

### A new milestone: a historic partnership to shape the quantum future of banking

Crédit Mutuel Alliance Fédérale, via its subsidiary Euro-Information, is embarking on the quantum adventure by forging a partnership with IBM. Specific use cases have been identified in customer experience, fraud management and risk management. Crédit Mutuel Alliance Fédérale's ambition is to explore and then integrate, in order to further transform the banking and insurance business lines, while preserving the security of its customers' data. These use cases will be exploited in the next collaboration phase.

In line with Crédit Mutuel Alliance Fédérale's commitment to protecting personal digital data, Euro-Information is considering how to host a quantum computer in its data center in France.

### Protecting the privacy of Crédit Mutuel Alliance Fédérale customer data

# 99.9%

of processing is carried out within its infrastructures located in France. At the end of 2022, Euro-Information inaugurated a new proprietary data center to enhance the protection and security of customer data.



# Our multi-service offer

AS CLOSE AS POSSIBLE TO THE NEEDS OF OUR CUSTOMERS

Crédit Mutuel Alliance Fédérale's ambition is to support its customers fully in line with their needs, with a wide range of banking services and a diversified range of complementary, local services. This strategy is deployed by the Group's banking networks, which benefit from the support of the Group's subsidiaries, centers of business expertise.

## A banking offer committed to serving customers and members

Crédit Mutuel Alliance Fédérale is committed to its customers on a daily basis, whether they are private individuals, tradesmen, self-employed professionals, farmers, non-profit organizations, SMEs or international groups. Crédit Mutuel Alliance Fédérale's comprehensive, high-quality range of products and services helps its customers to take climate issues into account. Crédit Mutuel Alliance Fédérale's Eco-mobility offer is designed to help individuals and professionals make the transition to low-carbon mobility. "Transition" loans for businesses enable them to accelerate their ecological approach, strengthen their CSR policy, or finance the transformation of their business model.



### Active support for local innovation

As a benefit corporation, Crédit Mutuel Alliance Fédérale puts innovation at the heart of the regions through a meaningful and valuable competition: "4S Semeur d'innovation". Launched in 2020, the aim of the competition is to provide coaching for the selected innovative companies and financial support for the winners. The aim is simple: to give pride of place to ideas and help them germinate around four themes: the environment, solidarity, regions and culture.



## Local services to complement the banking offer

### Insurance



**36.6 million**

property & personal, life and borrower insurance contracts

### Telephony



Nearly

**1.4 million**

customers subscribed to Bouygues Telecom offers marketed by local Crédit Mutuel banks and CIC branches.

### Remote monitoring



Nearly

**637,000**

contracts.



### KIOSQUE À SERVICES: A digital offer to facilitate the realization of our customers' projects

Since February 2022, Crédit Mutuel Alliance Fédérale has been providing its customers with the Kiosque à services, a unique platform to contact the best professionals for a given service. Carefully selected for their quality/price ratio and reliability, these professionals operate in sectors such as housing, personal services, legal advice, equipment rental and construction.

Since 2023, farmers, winegrowers and cooperative customers have had privileged access to the jobagri.com and vitijob.com services to find apprentices, trainees and applicants for jobs in the agricultural sector and all support professions. They can also offer storage space to individuals and professionals through the "My Hangar" solution.

This simple, secure, 100% digital platform can be accessed directly from the customer's online banking space.

### Crédit Mutuel Alliance Fédérale for businesses and the agricultural sector

In October 2022, Assurances du Crédit Mutuel, a subsidiary of Crédit Mutuel Alliance Fédérale, and Allianz France finalized a co-insurance partnership covering multi-risk solutions for businesses and the agricultural sector. The aim is to ensure the long-term insurability of companies and players in the agricultural sector, who are particularly exposed to new risks and climatic hazards, by giving them access to quality cover at controlled rates.

Crédit Mutuel Alliance Fédérale, banker to one in three businesses and No. 2 in the agricultural sector, will distribute its property and casualty insurance solutions, currently being rolled out through the Crédit Mutuel and CIC networks.

# A bank committed

## AND ADAPTED TO A NEW WORLD

As a mutualist and responsible bank, Crédit Mutuel Alliance Fédérale is committed to a strategy of Social and Mutualist Responsibility serving the environment and social issues in favor of a fairer and more sustainable society.

### Crédit Mutuel Alliance Fédérale, a forerunner in its commitment to decarbonization

Crédit Mutuel Alliance Fédérale is the first French bank to stop financing companies developing their activities in the coal sector, and to adopt a policy of gradually excluding companies developing their activities in unconventional hydrocarbons (gas and oil). As of July 1, 2024, it will reinforce its commitments by halting financing for any energy company whose hydrocarbon production has not fallen from one year to the next.

Crédit Mutuel Alliance Fédérale has also set itself the target of reducing the carbon footprint of its corporate, asset management and insurance portfolios by 15% by the end of 2023.

### A solidarity banking offer: the €1-a-month account for people in financial difficulty

Since August 1, 2022, Crédit Mutuel Alliance Fédérale has enabled the most vulnerable customers to benefit from a €1 account with no incident fees, a dedicated advisor and a local bank close to their home. In 2022, 53,033 customers benefited from this offer.



### Acting for a more sustainable and fairer world

Created in 2021, the Crédit Mutuel Alliance Fédérale Foundation focuses on two areas of action: the environment and the regions. It supports projects that combat global warming and its impact on health, or that promote social inclusion and access to culture for all.

In 2022  
**42**  
non-profit organizations supported

**80**  
supported projects

### Financial performance at the service of the community: exceptional donation of €5 million to Restos du Cœur

Loyal patron of numerous non-profit organizations, Crédit Mutuel Alliance Fédérale, through its foundation, helped Restos du Cœur, in March 2023, to fight against the precariousness of the population. This donation marks the **first concrete implementation of the societal dividend.**

# A socially responsible

## EMPLOYER

Crédit Mutuel Alliance Fédérale's Human Resources policy is built around a social contract based on employee loyalty, a high-level social policy and a proactive policy of workplace equality, respectful of the balance between the professional and personal lives of its employees.

Crédit Mutuel and CIC ranked 1st and 2nd among the

**« Best Employers 2023<sup>(1)</sup> »**

in the banking and finance sector.

### A social contract serving collective political and social performance at the highest level

Favoring internal promotion and employee recognition for over ten years. Crédit Mutuel Alliance Fédérale is the only bank to offer annual general salary increases<sup>(2)</sup>.

### An HR policy that respects Quality of Life at Work

Through a Group framework agreement that includes measures such as optimizing work organization, introducing telecommuting, setting up a health platform, and promoting "soft mobility" through the Sustainable Mobility Package.

### A proactive policy of workplace equality



**Between women and men**, notably by correcting pay disparities and signing the #StOpE charter (stop ordinary sexism in the workplace)



**By being the first company to introduce the citizen CV into its recruitment procedures** which aims to highlight the skills acquired during a volunteer's career



**Promoting the inclusion of the disabled** with a Group Agreement in favor of disabled employees and their caregivers



**By recruiting 42.1% of work-study students from priority neighborhoods and rural areas** in 2022, exceeding the target of 25%



**An in-house collaborative social network**

COM.UNITY provides its employees with a collaborative and social platform to encourage exchange, sharing, mutual support, collective intelligence and expertise.

<sup>(1)</sup> Source Palmarès de Capital - January 2023.  
<sup>(2)</sup> Scope: social base France.

# A bank which belongs to its customers

Crédit Mutuel Alliance Fédérale is a cooperative and mutual bank. With its 6 million customer-members and its 15,500 elected representatives fully invested in its governance, Crédit Mutuel Alliance Fédérale is building a common good and forms part of long-term development ethics.

## Being a member: getting involved in the life of your bank

At Crédit Mutuel Alliance Fédérale, the capital of each Crédit Mutuel bank is held by its customer-members in the form of cooperative shares. Customer-members participate in the decisions of their bank and monitor its proper management. Under the "one person, one vote" model, each member has one vote at Shareholders' Meetings. This status makes it possible to develop individual initiatives around the collective interest. As an autonomous credit institution, the local bank is the foundation of the cooperative organization.

## The bank, a place for regional and local democracy

The cooperative organization promotes local roots and in-depth knowledge of members and local projects. This proximity is also expressed in decision-making: nearly 90% of loans are granted locally at Crédit Mutuel banks or CIC branches.

### Frédéric-Guillaume Raiffeisen, the pioneer behind mutualism

Born in Germany in 1818, this son of a farmer who became mayor laid the foundation for mutualism as we know it today.

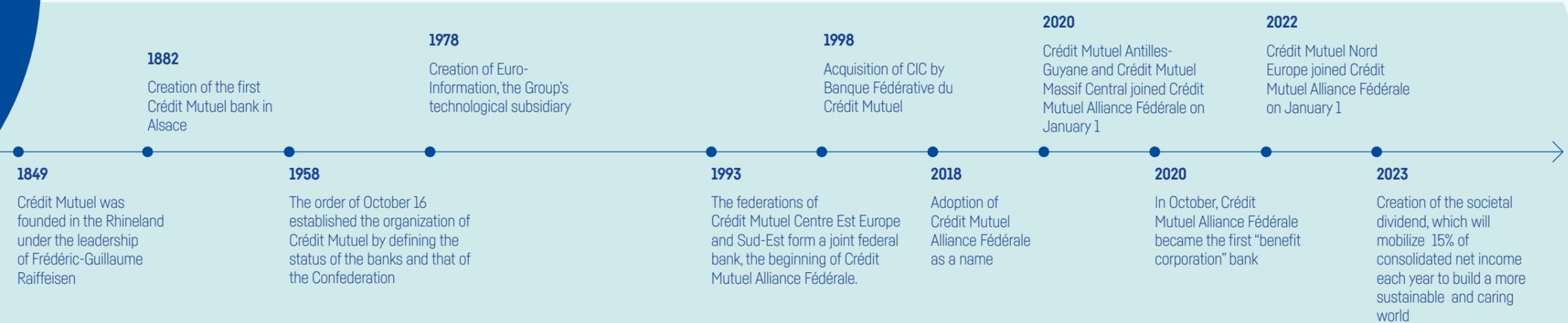
At the time, farmers had to use loan sharks to improve their working tools or deal with climate hazards. Convinced that mutual support translated into sharing and cooperation, Frédéric-Guillaume Raiffeisen founded the local credit banks. Within these banks, whether a lender or a borrower, an asset owner or a poor farmer, each member has one vote and may be elected as a director. All members are strictly equal in terms of position and responsibility.

These principles are still in place today at all Crédit Mutuel banks.



## KEY DATES OF CRÉDIT MUTUEL ALLIANCE FÉDÉRALE

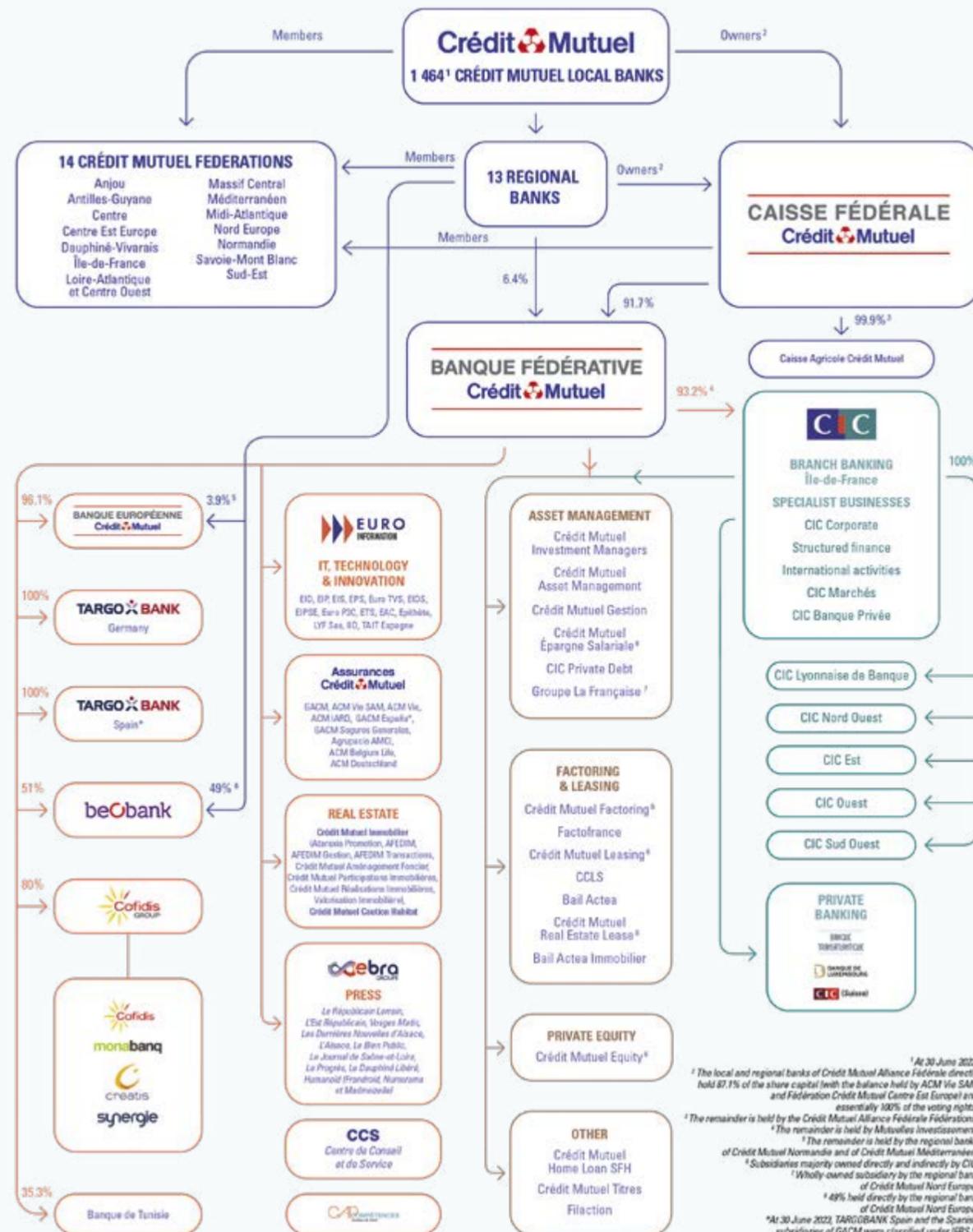
## COOPERATIVE BANKING AN ORIGINAL MODEL THAT STANDS THE TEST OF TIME



# Our organization

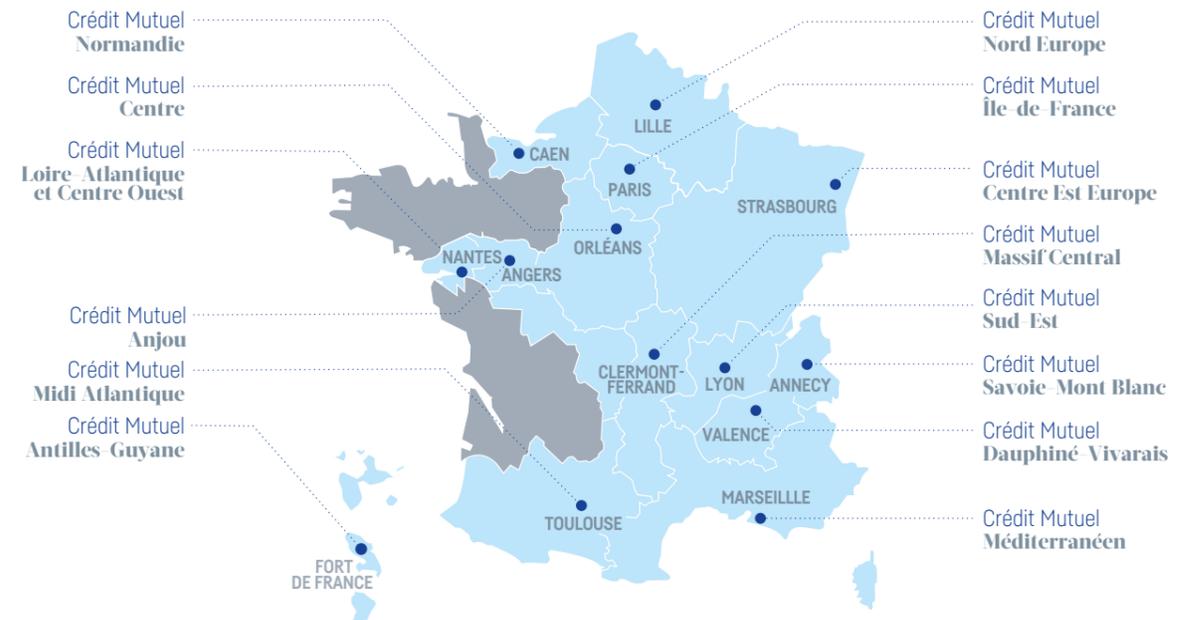
AS CLOSE AS POSSIBLE TO OUR CUSTOMER-MEMBERS AND REGIONS

Crédit Mutuel Alliance Fédérale is the alliance of 14 Crédit Mutuel federations.  
The Group deploys its expertise in banks and branches, and in its business line subsidiaries.  
An organization focused on service and added value for our customers and members.



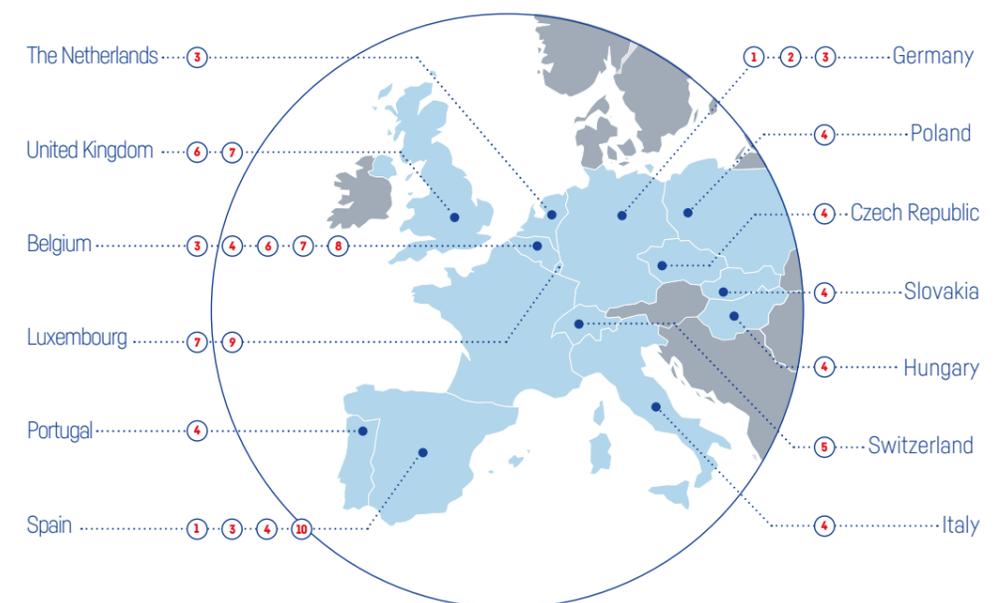
# The 14 Crédit Mutuel Alliance Fédérale federations

By joining Crédit Mutuel Alliance Fédérale on January 1, 2022, Crédit Mutuel Nord Europe brings the number of federations that make it up to 14.



# International reach

Over 20% of Crédit Mutuel Alliance Fédérale's business is carried out internationally through its subsidiaries, representative offices and CIC branches in more than 50 countries.



## Caption

- TARGO BANK
- BANQUE EUROPEENNE
- Crédit Mutuel Leasing
- Cofidis
- CIC
- CIC
- BANQUE TRANSATLANTIQUE
- PARTNERS
- BANQUE DE LIÉGEOIS
- Assurances



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**Crédit  Mutuel**  
Alliance Fédérale

Caisse Fédérale de Crédit Mutuel, a cooperative company in the form of a public limited company with a share capital of €5,458,531,008, 4 rue Frédéric-Guillaume Raiffeisen, 67913 Strasbourg Cedex 9, Strasbourg Trade and Companies Register B 588 505 354 - ORIAS No.: 07 003 758. Bank governed by Articles L. 511-1 et seq. of the French Monetary and Financial Code.