

# The sustainable bank by definition

Loyal to its past, caring about the present, innovating for the future

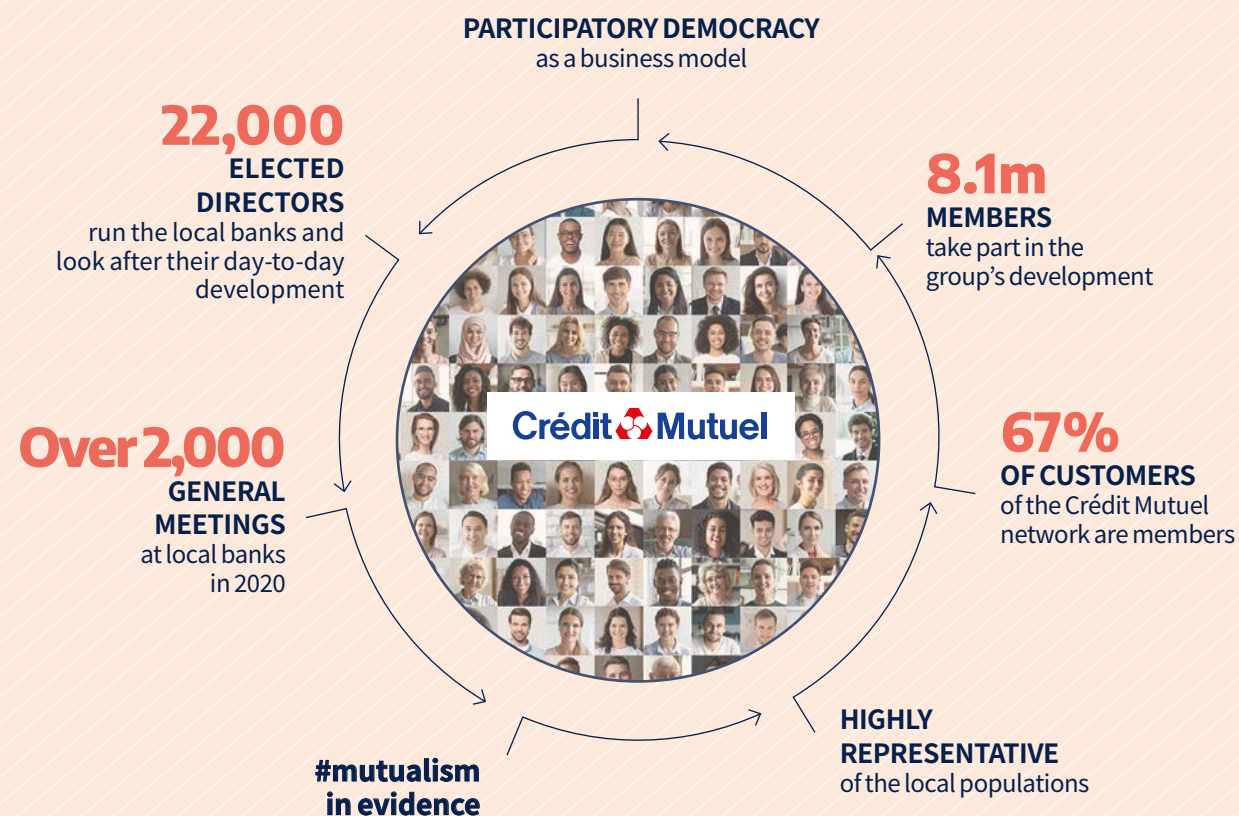


2021  
Edition

## KEY POINTS

OF THE GROUP IN 2020

Crédit  Mutuel



## Our greatest strength: our cooperative model

We have worked to build tomorrow's world for more than a century now. Throughout the decades, Crédit Mutuel has not merely adapted to change: it has constantly stayed one step ahead

Thanks to the strength of our cooperative model and our distinctive values, our group stands out more than ever as an enterprise that is as sustainable as it is efficient.

With no shareholders to satisfy, **Crédit Mutuel can take a long-term view** and concentrate on what is essential for its customers and members. This enables it to sail through fads and fashions, break the standard mold and be both timeless and intergenerational.

Loyal to our past, caring about the present, innovating for the future...it is by applying these principles that, by definition, we embody **sustainable banking**. A bank that stays close to its customers, is constantly attentive to their needs, and continually seeks the common good.

It is during profound and unforeseen crises such as the present economic, social and health crisis, that our cooperative convictions and model make all the difference. As has happened after every upheaval in history, **a new world** is taking shape before our eyes. We are already prepared and have all we need to once again take our place among the pioneers, as a forerunner.

We take concrete action at the heart of each of our regions, consciously and responsibly, without ever forgetting our commitments or abandoning our goals. For a long time to come, Crédit Mutuel will take care of the present just as serenely as it will build the future.

### Fulfilling our commitments

Joint interview with Nicolas Théry  
and Pierre-Édouard Batard

### Proud of our history

- \_Once upon a time...the bank of the future
- \_The lasting force of a cooperative, mutual model
- \_A committed business approach
- \_Crédit Mutuel at a glance

### Shaping the present

- \_Highlights of 2020
- \_Solidarity in action
- \_Actively involved at local level

### Innovating for the future

- \_A responsible and ambitious strategy
- \_Ever more innovative solutions

# Fulfilling our commitments

## Joint interview with Nicolas Théry and Pierre-Édouard Batard

**– Since March 2020, France has been suffering the worst economic and health crisis in many decades. How has Crédit Mutuel handled this situation?**

**Nicolas Théry:** Throughout this difficult year, Crédit Mutuel mobilized all its forces in an exceptional manner.

Drawing on the outstanding dedication of its 22,000 elected directors and 83,200 employees, it rolled out concrete solutions, throughout its regions, to help members and customers weather this crisis.

Its 5,433 local banks and branches never ceased to be open when needed.

In 2020 Crédit Mutuel granted more than €20 billion of government-backed loans to nearly 140,000 professionals and businesses. These emergency cash loans were decisive for the survival of the thousands of small and medium sized businesses that bring life and employment to the local economies. In addition, 400,000 customers benefited from a 6-month deferral of loan repayments in 2020, for an aggregate total of €3.6 billion, enabling economically affected professionals and individuals to come through the worst of the health crisis.

Self-employed professionals also benefited from exceptional support measures with more than €200 million paid out by our insurance companies, while the regional

federations rolled out numerous local initiatives.

I am prouder than ever before of our movement, which drew on its strength and mutual commitment to serve the local communities and solidarity.

**– What role did Confédération Nationale du Crédit Mutuel play during this crisis and emergency?**

**Pierre-Édouard Batard:** En In 2020, Confédération Nationale du Crédit Mutuel (CNCM), the group's central body, intensified its role as a partner for its affiliates. It helped manage the crisis through co-creation and negotiation, on behalf of the Crédit Mutuel group, of the bank schemes implemented with the public authorities and major banks within the French banking federation.

It also continued to carry out its regulatory duties in the areas of consolidation, resolution, recovery, audit and compliance, with more demanding requirements and tighter supervision given the context.

Following the “Cohesion” general decision taken in February 2021 by the CNCM Board, 2021 will see a reinforcement of the Crédit Mutuel group's unity and cohesion. This decision will help strengthen its mutual model and the features that underpin its relevance and force: independent local banks and federations based on the principle of solidarity, combined with the solidity and unity of the Crédit Mutuel group ensured by CNCM.



**Nicolas THÉRY,**  
Chairman of Confédération Nationale  
du Crédit Mutuel

**Pierre-Édouard Batard,**  
Chief Executive Officer of Confédération  
Nationale du Crédit Mutuel



Driven by the outstanding commitment of its 83,200 employees and 22,000 elected directors, Crédit Mutuel deployed concrete solutions throughout the regions to help members and customers weather this crisis.

**– Crédit Mutuel recorded a two-fold rise in provisions for performing loans. What prompted such caution?**

**Pierre-Édouard Batard:** Although the economy has recorded an 8% contraction in GDP, there have never been so few business failures, down by one third year on year. But yes, we have chosen to take a lucid and responsible approach, for which we take full responsibility. For Crédit Mutuel, this is a way of anticipating future insolvencies when the crisis ends and the exceptional government aid measures are wound down.

We have booked provisions prudently to give our networks the capacity to continue to support our customers in the best conditions.

**– Why did you roll out the ‘Prime de Relance Mutualiste’ for professional customers?**

**Nicolas Théry:** Given the urgency of the situation caused by the pandemic, Crédit Mutuel decided to grant immediate non-contractual financial aid through the ‘Prime de Relance Mutualiste’ lump-sum bonus. This illustrates our commitment to and solidarity with traders, professionals and very small and medium sized businesses, which were the segments most severely affected by the health crisis and which are so necessary for keeping the local economy alive. Our aim was to help them through the worst of the crisis, during the strict lockdown, so as to preserve local jobs and protect the regional economies. We were very quickly joined by numerous other banks and insurers and we can be very pleased by the solidarity shown by all these enterprises during the crisis.

**– We can see that this crisis is accelerating change with, in particular, increased awareness of the environmental and climate emergency. How has the group integrated and reinforced this issue in its strategy?**

**Pierre-Édouard Batard:** Crédit Mutuel did not wait until the 2020 crisis to respond to the challenges and the structural transformations currently underway, in particular those linked to the environmental and climate emergency.

Its climate policy, acclaimed by NGOs, has been strengthened in recent months with the setting of new goals, such as the definitive exit from coal by 2030. All our networks have multiplied their initiatives to help transform our economy in environmental terms and define a trajectory that complies with the Paris Agreement.

In 2020, Crédit Mutuel also worked to set up a consolidated governance structure and roadmap at the national level for managing climate and CSR risk, which is already a supervisory issue with the performance of the first “climate stress test”!

It is a mark of our mutual group's commitment to a global performance that encompasses social, regional and environmental impacts as well as financial performance. Almost all the group's networks and subsidiaries opted to adhere to this commitment formally in 2020 by drawing up mission statements and even, in many cases, adopting the status of “Entreprise à Mission” (mission-driven enterprise). This is a strong sign of their cooperative vocation, and the sole direction of Crédit Mutuel's action.

**– In what way is the cooperative model an appropriate response to the challenges ahead?**

**Nicolas Théry:** The 2020 crisis has proved the strength and relevance of the cooperative and mutual model.

Through closeness to customers, thanks to an organization firmly rooted in the regions, focused on their development and that of their economic players. Through the group's financial strength, which gives it the means to pursue a purpose that reconciles the economy, society and the environment. Lastly, through solidarity, by rising to the challenges of the crisis for all and throughout the regions. And also, through its independence, as the absence of shareholders means the group has only its customers to satisfy and therefore has greater freedom of action.

However, the pandemic, despite its ferocity, has also given us a vision of a more united and fraternal society. Through its daily action, Crédit Mutuel will continue to show that it has heard this message by continuing its engagement and action in favor of the common good.

In keeping with the times and aware of the needs of a society that is undergoing profound change, Crédit Mutuel's cooperative and mutual model responds, as it has always done, both to the present challenges and those of the future.



# Proud of our history



## Once upon a time... the bank of the future

If Crédit Mutuel's cooperative model has succeeded for so long, it is because it emerged from the tumults of History and was created to face them. This distinctive model has repeatedly proved all the more effective during periods of radical change. It has consistently adapted to social and economic change and innovated to stay ahead of events and give the full measure of its effectiveness.

The health crisis and revival of the values of proximity and humanity that we are currently experiencing have given further proof of its solidity.

### From the values of the past to modern times

#### Inspired by one man

**1847.** The rural population was severely hit by the farming crisis. Friedrich Wilhelm Raiffeisen set up the first cooperative bakery (Brotverein or "bread association") based on mutual aid and in 1849 he formed the first farmers' mutual aid association to combat poverty and usury.

The foundations of the cooperative banking movement were laid.

**In 1869,** the mutual associations began to join together and the cooperative banking movement started to take shape. The first inter-bank clearing house was set up. The rural banks began to form regional groups, marking the start of the second level. Success was rapid and a "farmers' central bank" was created in 1874.

This established the third financial level. Cooperative rural banks began to gain weight and expand at national level.

#### A visionary model

**1882.** The number of rural banks had risen to 127 and federal organizations started to emerge. Raiffeisen's ideas began to take root throughout France as from 1888.

**In 1894,** the government took a number of measures in favor of farmers (Jules Méline law) and granted tax advantages to local banks that agreed to distribute its aid. Those that accepted became so-called "official" rural banks. Others, wishing to remain independent and retain their purely cooperative nature, refused the government's aid. **These so-called "free" cooperative banks would later give birth to Crédit Mutuel.**

**1958.** It was not until the Ordinance of October 16, 1958 that Crédit Mutuel and its local banks were given legal status as cooperative banks. The national confederation, CNCM, was entrusted with the role of oversight and representation vis à vis the public authorities. As from 1966, all the regional federations are members of the national confederation.

**Solidarity**  
////  
**Responsibility**  
////  
**Equality**  
////  
**Proximity**

### 4 values that constitute our identity

These shared values are Crédit Mutuel's founding values and have guided its development throughout its history. Sustainable and unlisted, its medium and long term strategy is free from the pressure of shareholders averse to short-term profits. Good management, essential for its survival, ensures its development and quality of service.

Its members own the capital in the form of social shares and elect the directors under a democratic governance system (one person, one vote). Its reserves are indivisible and serve as the basis for the members' joint liability, to guarantee the safety of deposits and to finance the group's development.

These values\* are reflected both in the way the group operates and in the daily lives of its employees.

\* Crédit Mutuel's **cooperative values** are based on the cooperative principles established by F.W. Raiffeisen.

# The lasting force of a cooperative and mutualist model

Seeking the common good, Crédit Mutuel now integrates these founding values into its business strategy more than ever. These are the values of a responsible, different, solid and solidary bank at the service of people, innovation and the real economy.

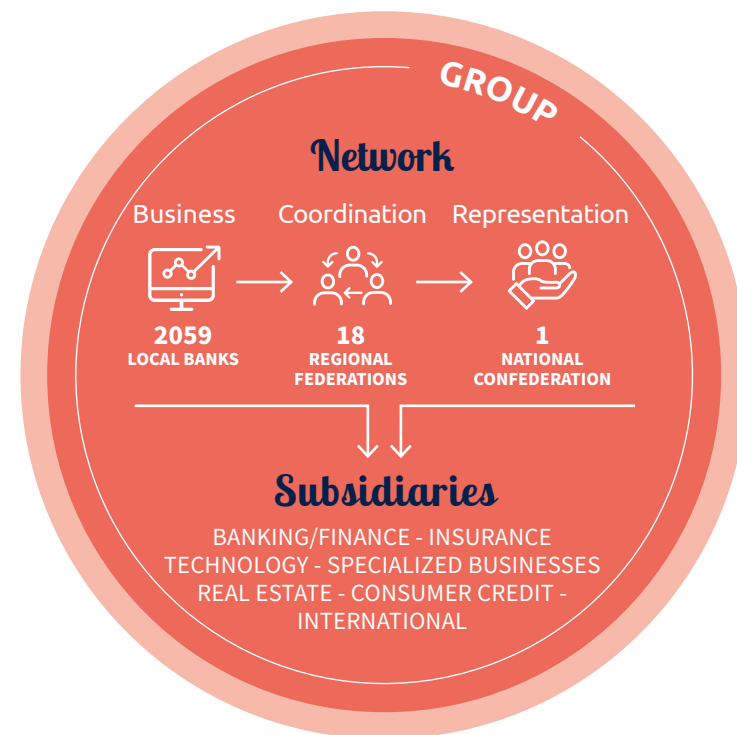
In a time of unprecedented economic upheaval and in an environment of profound environmental, technological and social disruption, Crédit Mutuel is accelerating the transformation of its business model based on a strategy of diversification in all its business lines; it is strengthening its positioning as a multi-service proximity bank and stepping up its digital transformation to enhance the customer/advisor relationship, making it more pro-active, more efficient and increasingly close.

## The strength of a decentralized cooperative group

With its ear to the beat of the world for more than a century now, the group draws on its expertise and creativity to respond to customers' new needs and habits. The strength of a cooperative development model that places its customers and members at the center of all its actions gives it the means to accompany them throughout the accelerated transformation that is on the way.

The strength and proximity of its network are the result of a business model based on subsidiarity where more than 90% of decisions are taken locally.

This capacity for rapid response enables Crédit Mutuel to respond efficiently to the needs of the real economy. Pooling means, resources, risks and skills gives it the necessary agility to cope in a constrained and structurally unsettled environment. This effective model, which has proven its worth year after year, constantly guides its ambitions for the future.



## A responsible approach to social and environmental challenges

Above and beyond financial performance, the group seeks a sustainable collective future in keeping with its founding values. Throughout the group, this is expressed through a responsible, legitimate, firmly-rooted and solidary cooperative approach designed to serve the common good. It takes the form of strong commitments such as combating climate change through strong sector policies, major social and societal commitments in favor of a fair and inclusive society, particularly with regard to young people and the protection of digital privacy, a real issue for civil liberty.

## A multi-service proximity bank

Through its banking, insurance and cutting-edge technological services, the group offers customers a global service that covers all their needs.

It offers a full range of innovative and diversified services: from remote surveillance to innovative mobile applications, from finance leasing to factoring, from car hire-purchase to real estate services, from payment cards to mobile payments.

Its long-term strategy based on cooperative values has given it many advantages: a customer-focused policy of diversification of products and services, a network of banks and branches designed as local service centers through all contact channels, a strong brand that inspires confidence, continuously trained staff, an efficient combination of highly decentralized networks and standardized business lines.

## Innovating to serve its customers and members

The group's technology skills enable it to respond to the new needs and habits of its customers - individuals, businesses of all sizes, non-profit organizations, farmers - with innovative, efficient and highly secure products and services.

As an online and mobile bank, all the services it offers as a complement to the bricks and mortar network ensure greater responsiveness and new forms of proximity. Its innovation strategy, both physical and digital, is aimed at achieving seamless service quality and reflects its strong ability to anticipate and innovate and the desire for constant improvement.

## Financial soundness, ensuring trust and survival

With a sound financial base and as a contributor to responsible and sustainable growth, Crédit Mutuel is ready to face the challenges of the future. In an economic environment shaken by an unprecedented and dramatic crisis, the key figures for the financial year confirm its financial strength, the relevance of its cooperative model and the confidence of its customers.

By prioritizing the consolidation of equity capital, which is essential for financial strength and the ability to finance growth, Crédit Mutuel is in a position to meet all its commitments and guarantee the security of its customers. It also provides the basis for long-term growth, for a sound and sustainable model and for ensuring employment in the future.

# A committed business model

More than ever before, Crédit Mutuel's cooperative and mutual responsibility is the echo of its founding values. Its modern organization, commitments and business vision give concrete form to the mission it has set itself since its origin: create wealth for shared and sustainable growth in all the regions. This goal gives each of the group's components a common framework, while respecting their differences.

Being a catalyst for positive and responsible energy...



**VALUES**  
Fundamental principles that guide the group's operations and behavior.

## Our founding values

Solidarity

Equality

Proximity

Responsibility

## Shared concerns

### ECONOMIC

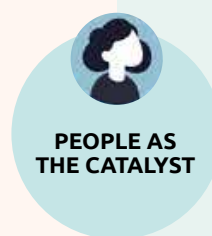
Being a long-term, committed and dynamic partner for the regional economies

### SOCIETAL

Consolidating the cooperative and mutual business model that gives meaning to our businesses.

### CLIMATE

Responding to the new climate and environmental challenges



## Confirmed goals

- \_ Being attentive to the needs of our customers and members
- \_ Focusing on efficiency in all circumstances
- \_ Contributing actively to the real economy

- \_ Supporting solidarity in all its forms
- \_ Participating in more equally shared growth
- \_ Playing a lasting role in promoting social inclusion

- \_ Cooperating for a more responsible world
- \_ Integrating climate risk into our long-term strategy
- \_ Helping our customers throughout the technological and environmental transition

## Virtuous guidelines

### THE BANK FOR ALL

- \_ A customer relationship based on listening, advising and proximity thanks to our network
- \_ An omnichannel business strategy
- \_ A people-focused innovation policy
- \_ Strong support for businesses and for our customers and members

### THE COMMITTED BANK

- \_ A group that manifests its cooperative identity and strong culture of mutual aid (supporting non-profit organizations, fighting cancer, taking action during Covid-19, combating illiteracy, microlending, sponsoring sports, etc.)
- \_ Environmentally responsible management of buildings, networks and resources (recycling, paperless, HQE-certification for buildings, etc.). Adopting virtuous behavior (green transport, etc.)
- \_ An employment policy based on fairness, gender parity, equality, inclusion and diversity with priority given to the employment of young people (training, work/training schemes, supporting students, schools, etc.)

### THE BANK OF THE FUTURE

- \_ Focusing our investments and financing on the sectors of the future (solidarity-based savings/green investment funds, etc.)
- \_ Responsible sector policies
- \_ An increasingly decarbonized products and services offering
- \_ Giving our customers strong support in their transitions to the world of tomorrow (digitalization, new technology, green renovation solutions, financial aid, etc.)

... and making a difference through our actions.



# Crédit Mutuel at a glance

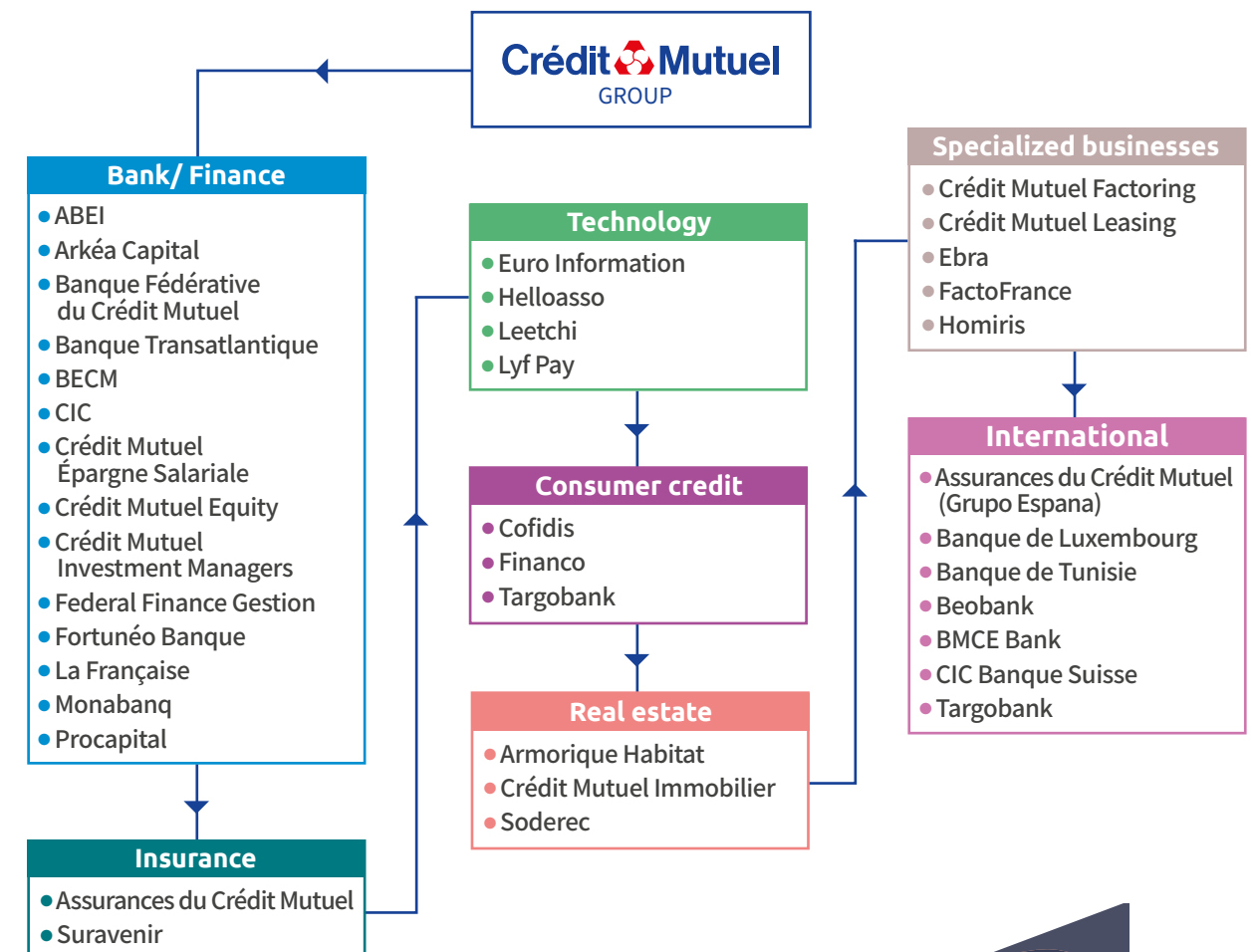
## 1 - Eight key markers and as many proofs of our agility

Dense national coverage... a skilled and motivated network...  
decentralized governance that favors proximity...experienced local banks with decision-making powers...  
it is not just by chance that our customers trust us.  
It is the result of an appropriate organization, focused on people and their expectations, agile in all circumstances.  
The bank is owned by its members and customers and that changes everything!



## 2 - Main subsidiaries and partnerships: strong cooperation between the group's different business lines

With a successful base of operations covering the whole of France, Crédit Mutuel also has activities abroad. It continues to expand in Europe and the rest of the world with the same goals and values that it has applied successfully in France: responsibility, sustainability and a full understanding of local issues.



### 3 - Services: striving for excellence in everything and for everyone



**NO. 1**  
IN FRANCE IN REMOTE  
SURVEILLANCE  
**508,000**  
CUSTOMERS



**INSURANCE**  
THE GROUP'S  
**2<sup>ND</sup> -LARGEST**  
BUSINESS



  
**547,000**  
NON-PROFIT  
ORGANIZATIONS

**Real estate:**  
PRODUCTS AND  
SERVICES WITH  
OUTSTANDING  
ADDED VALUE

**20%**  
OF THE FRENCH  
FACTORING MARKET

**Leasing :**  
LEADER IN CORPORATE  
LEASE FINANCING

  
**1,754,831\***  
BUSINESSES

  
**NO. 2 Bank**  
FOR THE FARMING  
SECTOR



CONSUMER  
LOANS



CAR LOANS



CELLPHONES



ULTRA HIGH-SPEED  
BROADBAND



NO. 2 IN  
HOME LOANS

\*Crédit Mutuel Group. France banking networks



## 4 - Strength and effectiveness of our model

### A MAJOR PLAYER IN FRENCH RETAIL BANKINSURANCE

As a %

**17.2** market share in bank loans

**16.6** market share in deposits

Firmly anchored in the local economy

Savings → €958,6bn

Deposits → €522,1bn

Loans → €530,6bn

AN INSURANCE OFFERING THAT MEETS EXPECTATIONS

**16.5m** policyholders



**42.9m** policies



### Fundamentals that place it among the best French and European banks

**18.6%**  
CET1 solvency ratio

**7.5%**  
Leverage ratio

**172.5%**  
Liquidity coverage ratio (LCR)

**34.6m**  
**customers**  
(+ 400 000)

CRÉDIT MUTUEL GROUP RANKS

**30<sup>th</sup>**

in the Top 1000 World Banks 2020.  
The Banker



### GREAT FINANCIAL SOLIDITY

**NBI:**  
**€17.534bn**

**€3.114bn**  
TOTAL NET PROFIT

**€3.070bn**  
NET PROFIT ATTRIBUTABLE TO THE GROUP

**62.149 M€**  
SHAREHOLDERS' EQUITY

**€2.635bn**  
PROVISIONS FOR LOAN LOSSES

### AN ISSUER THAT INSPIRES CONFIDENCE

according to Standard &amp; Poor's LT ratings

**A** (senior debt)  
Negative outlook

**A+** (Counterparty)



### Confirmed brand awareness and recognition



**FINANCIAL STRENGTH**  
**Named best French bank<sup>1</sup>**

for the 6<sup>th</sup> time by US magazine, Global Finance



**BANK BRAND AWARENESS**  
**NO.1**

in the banking sector  
in the Posternak-Ifo survey<sup>2</sup>



**INSURANCE BRAND AWARENESS**  
**NO.1**

in OpinionWay's survey  
of brand awareness and image<sup>3</sup>



**QUALITY OF SERVICE**  
**2021 Bank Quality awards<sup>4</sup>**

Crédit Mutuel and CIC  
obtain the highest scores  
for their branches, advisors  
and websites

1 - 27<sup>th</sup> edition. Ranking based on criteria such as equity growth, profitability, geographic reach, new business developments and innovation. These criteria are assessed by financial analysts.

2 - Survey carried out on March 3 and 4, 2021 on a representative sample of 1,048 French people aged 18 and over.

3 - Survey carried out at the end of 2020 on more than 2,000 people as to the brand awareness, image and attractiveness of 16 insurers and 10 banks.

4 - OpinionWay survey carried out for Meilleurtaux between September 30 and October 19, 2020 on a sample of 5,070 French bank customers aged 18 and over.

## 5 - Firmly anchored in the real economy

### Proximity at the heart of the regions

### 18 REGIONAL FEDERATIONS: Embodying our decentralized organization

The federations are professional and trade union organizations (associations under the Law of 1901). As regional strategy and control bodies, their role includes:

- drafting the by-laws of the local banks,
- identifying the common rights and interests of their member local banks and representing them collectively,
- overseeing the smooth operation and development of the regional group
- supervising the local banks under a delegation of powers granted by CNCM.
- certifying the annual financial statements of the local banks and approving the consolidated financial statements (Federal GM or Federal bank).

### + NATIONAL FEDERATION for the farming sector: Fédération du Crédit Mutuel Agricole et Rural (CMAR)

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

### THE FEDERAL BANKS: FINANCIAL AND OPERATIONAL RELAYS AT THE REGIONAL LEVEL

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

- organizing technical and financial operations in the regions,
- managing resources (cash management, provision of financial, technical and IT services),
- granting loans to local administrations.

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

As at January 1, 2021, there were five federal banks: Caisse interfédérale du Crédit Mutuel Arkéa (Brittany, South-West), Caisse fédérale du Crédit Mutuel Maine-Anjou, Basse-Normandie, Caisse fédérale du Crédit Mutuel Nord Europe, Caisse fédérale du Crédit Mutuel Océan and Caisse fédérale de Crédit Mutuel (CFCM). As from January 1, 2020, CFCM covers 13 federations (Anjou, Antilles-Guyane, Centre, Centre Est Europe, Dauphiné-Vivaraïs, Île-de-France, Loire-Atlantique et Centre Ouest, Massif Central, Méditerranéen, Midi-Atlantique, Normandie, Savoie-Mont Blanc et Sud-Est) as well as Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, namely Assurances du Crédit Mutuel (ACM), Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, CIC, Cofidis, Euro-Information, Targobank, etc.



## REGIONAL FEDERATIONS AT MAY 31, 2021

### ● ANJOU

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

### ● ANTILLES-GUYANE

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

### ● BRETAGNE

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

### ● CENTRE

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

### ● CENTRE EST EUROPE

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

### ● DAUPHINÉ-VIVARAIS

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

### ● ÎLE-DE-FRANCE

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

### ● LOIRE-ATLANTIQUE ET CENTRE-OUEST

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

### ● MAINE-ANJOU, BASSE-NORMANDIE

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

### ● MASSIF CENTRAL

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

### ● MÉDITERRANÉEN

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

### ● MIDI-ATLANTIQUE

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

### ● NORD EUROPE

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

### ● NORMANDIE

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

### ● OCÉAN

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

### ● SAVOIE-MONT BLANC

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

### ● SUD-EST

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

### ● SUD-OUEST

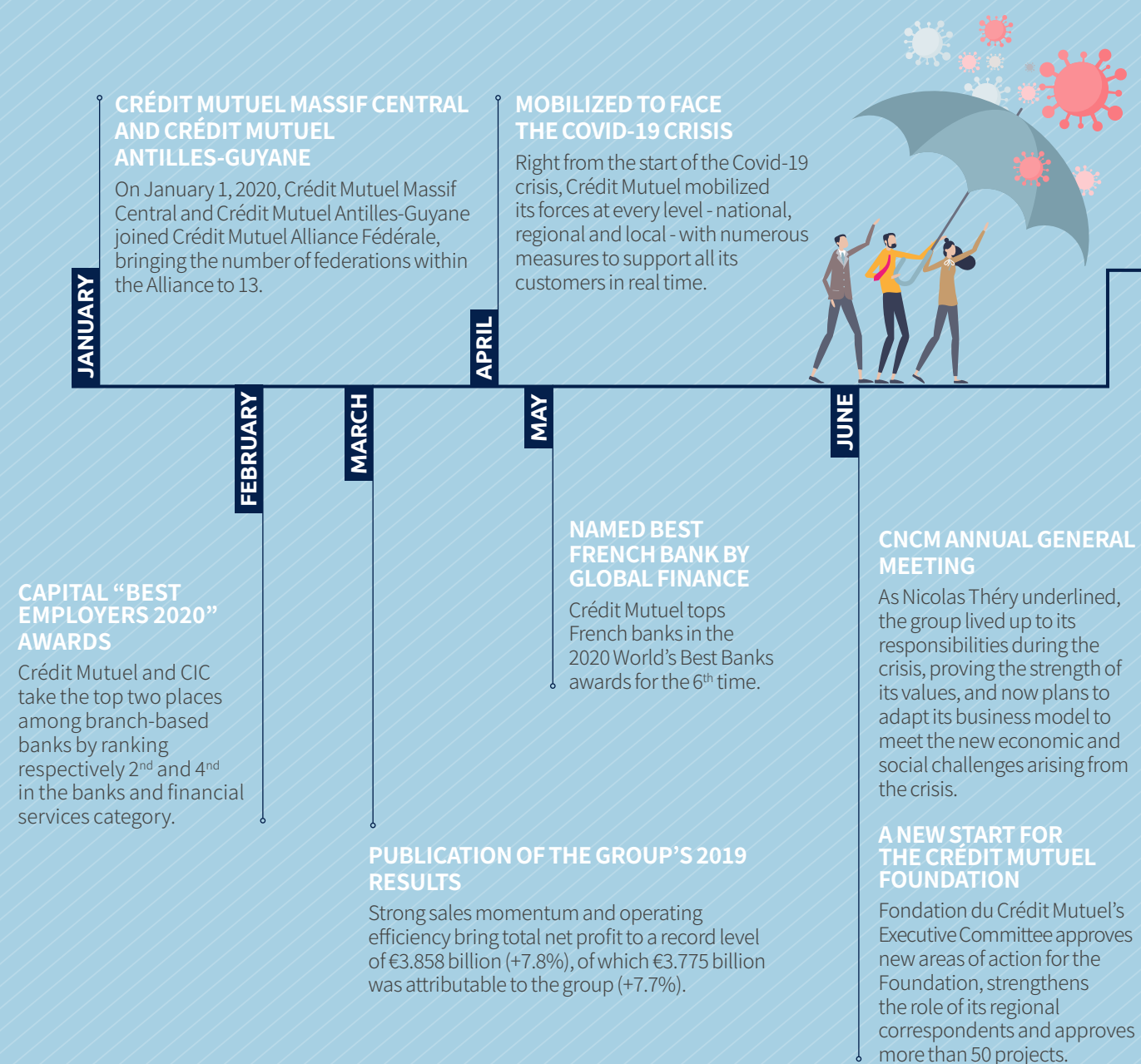
16 **Charente**, 24 **Dordogne**,  
33 **Gironde**  
Présidente : Sophie Violleau  
Chief Executive Officer:  
Antoine Michaud  
Rue Antoine Becquerel - 33600 Pessac  
Tel: +33 (0)5 57 26 63 63  
www.cmsocm

\*Following the non-renewal of Jean-Pierre Denis, P. Le Provost is acting as vice-president. He will take office on June 4, 2021 subject to the decision of the FCMB Board of Directors.  
\*\*Thierry Reboulet will replace Michel Vieux as of September 9, 2021.



# Shaping the present

## Highlights of 2020



# MUTUALISM IN EVIDENCE

### STRATEGIC PARTNERSHIP WITH BOUYGUES TELECOM

The group's mobile telephone strategy gained momentum with the signing of an exclusivity agreement between Bouygues Telecom and Euro-Information providing for the acquisition by Bouygues Telecom of 100% of the capital of Euro-Information Telecom (EIT), the market's leading alternative telecoms operator, and an exclusive distribution partnership between Crédit Mutuel, CIC and Bouygues Telecom.

### CRÉDIT MUTUEL ALLIANCE FÉDÉRALE BECOMES THE FIRST "MISSION-DRIVEN BANK"

Following discussions with its elected directors and employees, Crédit Mutuel Alliance Fédérale has formally adopted a raison d'être: "Listening and acting together." At the same time, the group adopted "mission-driven company" status, thereby affirming its determination "to be a company fully dedicated to serving customers and members based on their needs, to be a bank for everyone and to fight for the regions, solidarity and the climate."



### PREFERRED BANKING BRAND IN FRANCE ACCORDING TO THE POSTERNAK-IFOP SURVEY\*

In the fourth quarter of 2020, Crédit Mutuel continued to be number 1 in the banking sector (11 brands) with an image score of 42, unchanged relative to the previous survey despite the health crisis. It continued to be the preferred banking brand in France in the first quarter of 2021, with an image score up by 4 points.

\* The Posternak-Ifop survey was created 22 years ago to help companies analyze French people's reactions and consumer behavior.

JULY-AUGUST

SEPTEMBER

### TWIST: CNCM MOVES INTO NEW PREMISES

Confédération Nationale du Crédit Mutuel moved into a new 10,000 sq.m. office building, called Twist, at 46 rue du Bastion in the 17<sup>th</sup> arrondissement of Paris. The building is designed to be exemplary in terms of energy efficiency and environmental impact.

OCTOBER

NOVEMBER

### FINANCIAL STRENGTH CONFIRMED BY STANDARD AND POOR'S

Rating agency Standard and Poor's confirmed Crédit Mutuel's long term ratings of **A** (Senior Debt) and **A+** (Counterparty) as well as its SACP\* score of A, despite the uncertain economic conditions created by the health crisis.

\* Stand Alone Credit Profile

## 2020: THE AGILITY AND STRENGTH OF OUR MODEL

During the crisis that marked 2020, the agility and strength of Crédit Mutuel's cooperative model proved itself on a daily basis, as pointed out by **Nicolas Théry**, Chairman of Confédération Nationale du Crédit Mutuel:

*"Crédit Mutuel made full use of its strength to serve its customers by taking part in the government measures put in place (government-backed loans, deferral of loan repayments and insurance premium payments) as well as through its own solidarity initiatives: the "prime de relance mutualiste" lump-sum bonus, emergency aid for students and apprentices, helping non-profit organizations by offering the PayAsso solution free of charge in order to boost momentum, etc.*

*In the economic and social reconstruction currently underway, Crédit Mutuel is playing an active role with the collective goal of contributing to the common good by drawing on its local networks as close to the ground as possible.*

*Its aim is to create an ecosystem of trust and collective performance that reconciles the economic, social and environmental aspects and joins the short and long term. Thereby offering a renewed cooperative approach to serve society."*



# Solidarity in action

The spirit of mutual aid so dear to the Crédit Mutuel group found many ways to express itself during the health crisis. Throughout the regions, our staff rose to the occasion and redoubled their efforts to respond to all our customers' needs.

Many actions were taken throughout 2020 – actions to support individuals, professionals and businesses, but also financial aid for research, non-profit organizations and the music scene, as well as to support the employment and inclusion of young people.

The present crisis has not endangered Crédit Mutuel's financial solidity and it remains fully mobilized to serve each and every one of its customers and members. This is also what it means to be THE BANK FOR ALL.

## 1 - Open for business throughout the regions

**Mobilizing 83,200 employees and 22,000 elected directors**

### Ensuring service continuity

**Open banks and “shutters up”:** this principle was applied while strictly complying with the health and safety rules to ensure everyone's peace of mind.

Only a limited number of customers are allowed in the branch at the same time. A vast display of notices and reminders ensures that “preventive” and “social distancing” measures are applied at all times (obligation to wear a mask, floor markings, etc.).

During this period of uncertainty and worry for our customers, **every appointment was kept**, on all our contact channels (bank, branches, telephone, video conference and email).

**A huge increase in our capacity to handle secure simultaneous connections was achieved.**

For example, a peak of 32,600 simultaneous connections was recorded within the Crédit Mutuel Alliance Fédérale group during the first lockdown.



### Prioritizing remote working

To comply as much as possible with the lockdown rules, **remote working has been introduced** wherever it is compatible with the activity and the resources available.

To this end, Crédit Mutuel has invested substantially in acquiring new remote tools and increasing its IT capacities.

### Cooperative life continued

**100% of the local banks' annual general meetings took place.** Thanks to the spectacular mobilization of the group's IT departments, it was possible to invite members to attend their general meeting via conference call with a simple and secure connection from a landline, cellphone or personal computer.

# MUTUALISM IN EVIDENCE



Being accountable only to our customers gives us more freedom to take action. As the economy begins to reopen, we are determined to extend our support while also upholding a responsible vision that includes the economy, social criteria and the environment. A cooperative bank that is in tune with the times, Crédit Mutuel is ready to get to work helping its members and customers to deal with the many challenges and transformations ahead.

Pierre-Édouard Batard,  
Chief Executive Officer - Confédération Nationale du Crédit Mutuel

## 2 - Supporting our retail customers

### Rescheduling home loans and numerous aids for all customer segments

Although the government measures taken to maintain salaries have limited the financial consequences of this crisis, the group has rolled out **a wide range of financial aid initiatives and services** for all customers who find themselves in a vulnerable situation.

- \_ Loan rescheduling
- \_ E-Retrait Banque facility put in place to enable customers without a bank card to withdraw cash.
- \_ Waiver of all rejected payment charges as from June 2020 for financially vulnerable customers (holders of Facil'Accès).
- \_ Automatic deferral of repayments on student loans and interest-free loans for up to €1,500 to help with the purchase of computer equipment, one-off bonus paid to holders of a Study loan.
- \_ Concrete aid for healthcare workers (ACM): absences from work covered without taking into account deductibles and waiting periods; deductibles waived for car and home insurance claims, free legal assistance, etc.
- \_ Support for the non-profit sector by enabling 2,300 non-profit organizations to benefit from the Pay Asso facility free of charge.



### Local initiatives throughout each region

**Crédit Mutuel's banking networks also rolled out numerous local initiatives:** releasing additional financing for SMEs and mid-tier businesses (Crédit Mutuel Arkéa), mutual aid and support funds for the worst hit sectors and budget management assistance for individual customers in financial difficulties (Crédit Mutuel Océan), special measures and schemes for young people (Crédit Mutuel Alliance Fédérale, Crédit Mutuel Maine Anjou, Basse-Normandie and Crédit Mutuel Nord Europe), etc.

### 3 - Supporting professionals and businesses... “whatever the cost”!

#### Showing its cooperative difference through action

In the face of an unprecedented crisis, the strength of our local networks is their ability to respond to emergencies in the field swiftly and with concrete solutions. The local banks and branches galvanized their energies at every level to stay open and provide local economic operators with immediate solutions, in a remarkable spirit of cooperation.

#### Government-backed loans (PGE)

As an active player and stakeholder in the regional economies, Crédit Mutuel has provided businesses with massive support.

In 2020, 137,400 professional and business customers benefited from government guarantees averaging €150,000 under this exceptional scheme designed to support bank loans to businesses.

At December 31, 2020, Crédit Mutuel's outstanding PGE loans totaled €20.6 billion. Granted to self-employed professionals and businesses that suffered a decline in activity due to the health crisis, these loans were decisive in saving the real economy and employment.

#### Deferral of loan repayments

In addition to the above measures, deferrals were allowed on 1.8 million loan repayments totaling €3.6 billion to enable economic operators to come through the worst of the health crisis.

As from March 20th, 2020, repayment dates for loans to self-employed professionals and businesses were, with the exception of special cases, extended automatically (principal, interest and insurance) with no fees or interest for all types of loans.

#### Prime de relance mutualiste bonus

By creating this one-off bonus for customers of ACM, the group lives up to one of its founding values: solidarity.

This initiative reflects the group's essential mission, favoring the sharing of risk rather than consumerist measures.

This bonus, granted with no repayment obligation, also shows Crédit Mutuel's commitment to preserving employment and supporting the local economy. Close to 25,000 professionals and SMEs benefited from this bonus in an average amount of €7,000.

#### But also...

These actions were complemented by other initiatives such as a €23 million contribution to the solidarity fund for very small and medium sized businesses (ACM and Suravenir) and more than €6 million in various other measures such as refunds of insurance premiums (ACM and Suravenir), representing an additional contribution to the national solidarity effort of more than €200 million for the group.

#### And more!

Within our regional networks, which already have a significant level of subsidiarity, additional measures were introduced to accelerate decision-making by our advisors and enable them to respond to their customers very swiftly and provide them with a customized response within a maximum of five days.

Authorization limits were also substantially increased and electronic communications and signing were encouraged in order to counter the delivery difficulties encountered by the French postal service. The introduction of simplified files with automated data input also reduced response times.



2020 was a year in which Crédit Mutuel deployed its resources in an exceptional manner. It demonstrated its cooperative values at the local level, underpinned by an outstanding level of engagement by its elected directors and employees in helping customers and members to get through the crisis.

I have never been so proud of our movement as I have been during this testing time, when we were able to put the bank's solidity to use in aid of local support and solidarity.

Nicolas Théry,  
Chairman, Confédération Nationale du Crédit Mutuel

#### Figures that speak for themselves

##### STRONG SOLIDARITY ACTIONS

Crédit Mutuel Group:

**1<sup>st</sup> institution to offer  
the Prime de relance  
mutualiste one-off bonus**

**25,400 businesses**  
benefited from this non-contractual one-off  
bonus for an aggregate total of €179 million.

Assurances du Crédit Mutuel  
and Suravenir contributed  
**€23 million**  
to the solidarity fund for very small  
and medium sized businesses.

**Over €200 million  
in non-contractual  
support measures**

##### EMERGENCY SUPPORT MEASURES

**137,400 businesses**  
benefited from  
**20.6 billion**  
in government-backed loans (PGE)

**1.8 million loan  
repayment deferrals**  
totaling  
**€3.6 billion**

**A permanent partnership**  
Outstanding cash loans:  
**X2**  
Outstanding equipment loans:  
**+4,5%**





## 4 - Embodying solidarity in all its forms

### Because peoples' lives are not limited to the economy

Above and beyond the economic aspects, expressing our commitments formally is a strong sign of our cooperative vocation.

This commitment is illustrated by the cooperative and mutual movement's mobilization in the interest of all. Through its numerous sponsorships at national and regional level, Crédit Mutuel did not hesitate to continue its regional partnerships with non-profit, medical, sports and cultural organizations.

As a loyal partner, it continued to aid them in 2020 despite the cancellations of festivals and sports events. Most of these partnerships were also renewed in 2021 to enable these organizations to weather the crisis.

### Non-profit organizations, research, sports, culture... all these ties that bring us together

#### Culture



FONDATION DU CRÉDIT MUTUEL  
SOUS L'ÉGIDE DE LA FONDATION DE FRANCE

#### FONDATION DU CRÉDIT MUTUEL

##### \_ READING AND SOLIDARITY AT THE SERVICE OF COOPERATIVE VALUES

Fondation du Crédit Mutuel was created in early 2009 under the aegis of Fondation de France for the purpose of sponsoring works and organizations in all areas of general interest, in France and abroad.

It sponsors initiatives to promote reading and the French language, with a strong emphasis on combating social and economic exclusion.

#### Research

##### CRÉDIT MUTUEL ÎLE-DE-FRANCE

##### \_ IN THE FIGHT AGAINST CANCER, SOLIDARITY CAN MAKE ALL THE DIFFERENCE

Crédit Mutuel Île-de-France has sponsored the Tout le Monde Contre le Cancer association since 2015.

Each year, more than 1,000 initiatives are carried out in 170 hospitals and parents' houses to make life easier for families affected by the disease. Its support continued this year with the federation donating €100,000 to replace the usual donations collected by the local banks.

##### CRÉDIT MUTUEL MASSIF CENTRAL

##### \_ IN PINK TO SUPPORT CANCER RESEARCH

Due to the health crisis, the event organized this year was rather different. The 2020 formula: Walking, running, swimming...alone or with friends or family.

Its success and the involvement of a whole town was remarkable, with 2,297 participants. They clocked up 5,883 km and collected €34,319.

This was a more than honorable result given the circumstances.

A team from Crédit Mutuel Massif Central naturally participated, thereby pushing up the count.



Despite the cancellation of festivals and sports events in 2020, most of these partnerships were renewed in 2021 to enable these organizations to weather the crisis.

Pierre-Édouard Batard,  
Chief Executive Officer - Confédération Nationale du Crédit Mutuel

#### Non-profit associations

##### CRÉDIT MUTUEL'S SUSTAINABLE AND SOLIDARITY PASSBOOK ACCOUNT (LDSS)

##### \_ HELPING NON-PROFITS THROUGH THE LDSS

With a long history of involvement in this sector, since October 1 Crédit Mutuel has been offering a new channel for donating to non-profit associations, through the LDSS. In this way the group can support associations that have been particularly severely affected by the present crisis. The holders of an LDSS account can make donations via online banking or by contacting their advisor.

##### CRÉDIT MUTUEL NORD EUROPE

##### \_ DIGITAL EQUALITY, BALANCED DIET AND INTERGENERATIONAL RELATIONS

Given the urgency of the health crisis, Fondation Crédit Mutuel Nord Europe has launched an initiative to support associations that combat inequality. The foundation has set aside a budget of more than €100,000 and launched a call for projects under the title "Penser le monde d'après, agir pour les plus vulnérables" to accelerate the best projects linked to the health crisis.

##### CRÉDIT MUTUEL OCÉAN

##### \_ TERRITOIREDESOLIDARITE.FR: SPEAKING FROM THE HEART

As a mark of its support for non-profit associations, Crédit Mutuel Océan has set up, in partnership with HelloAsso, a 100% local (Vendée, Charente-Maritime and Deux-Sèvres) donations platform, Territoiredesolidarite.fr, through which 100% of the donations are passed on to the associations with no deductions. That's what solidarity in action is!



#### Sport

##### CRÉDIT MUTUEL DE NORMANDIE

##### \_ ON COURSE FOR THE NORMANDY CHANNEL RACE

On September 13<sup>th</sup>, 2020, the Port of Caen hosted the Normandy Channel Race village with our favorite skippers, Ian Lipinski and Julien Pulvé, on the starting line. The event was an opportunity to give the group's elected directors and customers a guided visit of the impressive Crédit Mutuel Class 40 boat.

##### CRÉDIT MUTUEL ANJOU

##### \_ MONDIAL DU LION 2020: A VERY DIFFERENT EVENT THIS YEAR

The 35<sup>th</sup> edition of this competition did not have the same savor. Usually, between 30,000 and 40,000 spectators flock to the Lion d'Angers championship. However, due to the health restrictions, this event, of which Crédit Mutuel is one of the major sponsors, took place with no spectators. Despite these conditions, it once again attracted some of the best international riders, some of whom will shine at the 2024 Olympic Games in Paris. A vast digital system enabled the entire championship to be viewed live.

##### PARTNERSHIP WITH THE FRENCH ATHLETICS FEDERATION

##### \_ SPECIAL AID IN ALL THE REGIONS

The present health crisis has dealt a hard blow to sport in general and particularly to the numerous small amateur clubs. As partner to the French athletics federation (Fédération Française d'Athlétisme - FFA), Crédit Mutuel is keener than ever to support the clubs that keep athletics, and its values of excellence and commitment, alive. To mark the FFA's centenary, on December 15 the two partners launched a joint initiative to support French athletics clubs in the form of a donation of €150,000.







## 5 - Continuing to bring music to life

### Similar values

In this particularly difficult time for live entertainment, particularly concerts and festivals, Crédit Mutuel has continued to support music.

It has continued its sponsorship at national level, such as for the Fête de la musique in June, TV music program *Taratata* and the Prodiges program, recorded in September and broadcast by the public service TV channels in December. In the same spirit of loyalty and solidarity, it continued its patronage of radio programs, enabling musicians to continue to be broadcast.

On the ground, it assisted in the transformation of events such as the livestreaming online edition of the Monumental Tour at Château de Vincennes.

At the regional level, the federations also rose to the occasion for partner festivals such as Printemps de Bourges Crédit Mutuel, Les Francofolies and Main Square - also forced to turn to the web - and major music venues such as Seine Musicale.

Today, music and Crédit Mutuel comprises around 50 partnerships and 1,500 music events each year on television, radio, concerts, shows, musicals, festivals and a variety of other events.

Over the years, music partnerships and events, whether national, regional or local, have set the score for Crédit Mutuel.

### CRÉDIT MUTUEL IN HIGH FIDELITY

It was with the 17<sup>th</sup> edition of the Victoires de la Musique on March 9, 2002 that our history of ties with music really started and Crédit Mutuel officially set the tone.

In 2021, Crédit Mutuel will celebrate 20 years of unique partnership with music. Throughout the year, this will be an opportunity to highlight its loyal commitment to music and all those involved in it.

This commitment is no accident. It is a considered choice that reflects the similarity of values between the cooperative movement and music:

- **SHARING**, at the very heart of the cooperative movement;
- **GENEROSITY**, accompanying the key moments that bring people together;
- **RESPECTING DIFFERENCE**, for all audiences, all projects, all tastes and all situations;
- **OPTIMISM**, e looking ahead with enthusiasm;
- **AND CREATING TIES**, as close as possible to our customers in all regions.

It is because they are based on trust and loyalty that all these partnerships, built over the years, have lasted so long and have even been able to evolve toward the creation of new formats.



#MUTUALISM  
IN EVIDENCE



# Actively involved at local level

Crédit Mutuel's spirit of innovation and mutual aid are expressed at regional level through numerous remarkable, and remarked-upon, initiatives. This is the great force of the group's decentralized model: an organization that enables each local bank to express itself, mobilize and take action within its region for the benefit of all and open the way for the new dynamics of the future.

## 1 - Nothing can replace collective strength

### ■ Supporting the local economic fabric

#### CRÉDIT MUTUEL NORD EUROPE

##### \_ BECAUSE WE LIKE OUR LOCAL MERCHANTS

For their service, their pleasantness, their good products, their special touches, their flexibility and so many other qualities, CMNE supports small retailers and is helping them through this difficult period. With **#JESOUTIENSMONQUARTIER**, everybody is invited to support their favorite local stores on Facebook by sharing the visuals offered by Crédit Mutuel Nord Europe and geopositioning their favorite retailer.



#### CRÉDIT MUTUEL DU SUD-OUEST

##### \_ SUPPORT FOR TRADESPEOPLE: CMSO IS THERE FOR THEM!

A large prize competition has been put in place by the Chambers of Trades and Crafts of the Gironde and Dordogne regions with the aim of generating purchases with local tradespeople. Crédit Mutuel du Sud-Ouest has joined forces with this initiative designed to support the local economy and its 55,000 local businesses.

#### GROUPE CRÉDIT MUTUEL

##### \_ 2020 EDITION OF THE BGE "TALENTS" COMPETITION: CRÉDIT MUTUEL BACKS BUSINESS CREATORS



Created in 1997 by BGE, the "Talents" competition is the leading nationwide competition to reward successful business startups. It rewards entrepreneurship in all its geographic, social, economic and human diversity. Crédit Mutuel is the BGE network's leading bank partner: one in three of the businesses backed by BGE is also backed by Crédit Mutuel.

#### CRÉDIT MUTUEL ALLIANCE FÉDÉRALE

##### \_ INCLUSION THROUGH ENTERPRISE: A FEDERATING PRIORITY

Through its private equity subsidiary, Crédit Mutuel Equity, Crédit Mutuel Alliance Fédérale, will contribute €500,000 to Adie's collateral-free loan fund. This contribution will enable this great nationwide non-profit organization to offer interest-free recovery loans of up to €3,000 to the hundreds of businesses it supports throughout the year and which have been severely affected by the Covid-19 crisis. An inclusive recovery plan designed to leave no business by the wayside...



#### CRÉDIT MUTUEL MÉDITERRANÉEN

##### \_ EVER GREATER PROXIMITY WITH 139...140... AND NOW 141 LOCAL BANKS

With the opening of the Tarascon and Sainte Maxime-Cogolin local banks in 2020, Crédit Mutuel Méditerranéen is continuing its expansion plan, which has led to the opening of around fifty local banks in the past ten years. With a Crédit Mutuel local bank for every 50,000 inhabitants on average, the group can play its role of local cooperative bank to the full in the 13 départements within its range. The plan will be completed in 2021 with the opening of three new local banks in Lunel, Ghisonaccia and Nice Saint-Isidore.

#### CRÉDIT MUTUEL OCÉAN

##### \_ MISSION STATEMENT THAT SETS THE TONE: "DURABLY COMMITTED AT YOUR SIDE"

A triple challenge taken up by the federation with a single goal: customer satisfaction. The first challenge is **USEFULNESS** - putting oneself in the customer's place so as to fully understand his or her needs. The second is **PERFORMANCE**, to protect and strengthen the cooperative model in its regions. The third is **PROXIMITY**, to ensure that each customer has a dedicated advisor nearby who can be contacted through all the communication channels.

#### CRÉDIT MUTUEL DU SUD-EST

##### \_ SEEDING INNOVATION: GOOD IDEAS WILL GROW



2020 was a year of acceleration in chosen innovation for Crédit Mutuel Sud-Est (CMSE). Its partnership with H7, Lyon's leading startup incubator, triggered the launch of the Seeding Innovation approach. As an immersive player in H7's ecosystem, CMSE is strengthening and enhancing its innovations by drawing on new proposals made by the startups. It has started various experiments to test, with the employee users, solutions and services that could be useful to its offering and organization. An initiative of co-innovation with the startups that reflects a strong desire to progress together, swiftly and usefully.





## 2 - A committed environmental approach

### ■ Tomorrow is built today

#### RESPONSIBLE IS GOOD ENVIRONMENTALLY RESPONSIBLE IS EVEN BETTER

In addition to financial performance, the group seeks to achieve sustainable collective performance. At the group level, this is reflected in an entrenched mutualist approach that serves the common good and the general interest.

This approach is brought to life through three key commitments:

- \_ combating global warming by strengthening sector policies;
- \_ major social and societal undertakings to ensure an equal and inclusive society, particularly as regards young people;
- \_ the protection of digital privacy, a real challenge in terms of civil liberty.

#### STRONG COMMITMENTS

In 2020, Crédit Mutuel forged ahead with its climate policy, acclaimed by NGOs, by asserting new ambitions: a definitive exit from coal by 2030 with immediate measures such as the sale of positions totaling €500 million, discontinuing business with 417 companies with coal-related activities, and discontinuing the financing of unconventional oil and gas projects (bituminous sands, shale oil and gas).

All the networks stepped up environmental initiatives to help transform our economy and build a path towards achieving the goals of the Paris Agreement.



#### CRÉDIT MUTUEL ALLIANCE FÉDÉRALE

##### \_ ACCELERATING THE GREEN TRANSITION

Under the Prix Jeunes pour l'environnement scheme, Crédit Mutuel Alliance Fédérale grants €5,000 to any person under 30 who wishes to present new ideas on the environment theme of "Finance, accelerator of the environmental transition". This civic initiative stimulates both the banks and young French people.

#### CRÉDIT MUTUEL ANJOU

##### \_ 1,000 ORGANIC FARMS IN THE REGION

Crédit Mutuel Anjou (CMA) assists all farmers in their transition projects. In the context of a health crisis that has underlined the necessity of relocalizing production, CMA works alongside farmers to support change in farm practices.

A good contribution to the work of Crédit Mutuel, the number two bank for the farming sector.



#### CRÉDIT MUTUEL DE NORMANDIE

##### \_ ADOPTING THE GREEN ATTITUDE

Particularly aware of CSR issues, the elected directors and staff of the Normandy federation have put in place the "Green Attitude" to encourage employees to adopt responsible practices and behaviors in their day-to-day activities. At the same time, the federation has set the pace for a number of regional operations: clean forest initiative, creation of a solidarity location...

And that just the start!

#### CRÉDIT MUTUEL CENTRE EST EUROPE

##### \_ AN INNOVATIVE, 100% PAPERLESS BANK

Starting from the principle that an electronic bank is an environmentally friendly bank, the Le Rhin branch in Strasbourg did not hesitate to take the leap. Office printers are a thing of the past, posters and leaflets are no more. Screens display the new products and services at Crédit Mutuel. By focusing on tablets and applications, the branch has achieved 100% electronic signing.

#### CRÉDIT MUTUEL DE LOIRE-ATLANTIQUE ET CENTRE-OUEST

##### \_ A HOUSING COMPLEX IN NANTES DESIGNATED AS "A REMARKABLE OPERATION"

Atlantique Habitations' subsidiary, Maison Familiale de Loire-Atlantique, has been honored by Fédération des coopératives HLM for the "Le Zellige" social housing complex, which it describes as a remarkable operation. It is a housing complex built based on participative design. An original operation that has helped build ties between the residents by enabling them to become involved in their housing project.



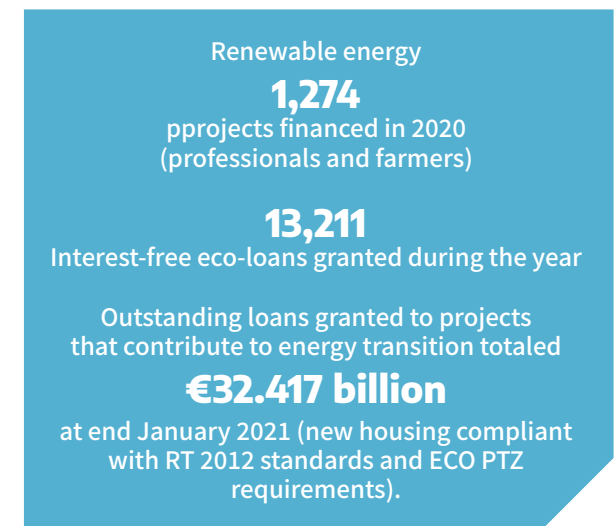
#### CRÉDIT MUTUEL DAUPHINÉ-VIVARAIS

##### \_ METHANISATION: FARMERS FORGE AHEAD

Because there should be no limits when a project is deserving, a large methanation plant financed by Crédit Mutuel d'Anneyron has now gained recognition for its performance.

This project, launched ten years ago, testifies to the group's commitment to supporting innovative projects.

### Figures that speak for themselves



#### CRÉDIT MUTUEL DU CENTRE

##### \_ A DIFFERENT MOBILITY

For the past ten years Crédit Mutuel du Centre has provided electric bikes to its head office staff. The staff can use the bikes for work-related travel and personal use and 50% of the subscription fee is borne by the bank.



#### CRÉDIT MUTUEL ARKÉA

##### \_ DEMOCRATISING IMPACT LOANS FOR SMEs AND MID-TIER BUSINESSES

Arkéa Banque Entreprises et Institutionnels has launched the first impact loans for SMEs and mid-tier businesses.

This exemplary initiative, in keeping with the group's CSR values, combines an impact loan with strategic assistance to help SMEs and mid-tier businesses with their social and environmental transformation.



### GLOBAL COMPACT: CRÉDIT MUTUEL REACHES THE MOST ADVANCED LEVEL

Crédit Mutuel has risen to the highest differentiation level under the Global Compact: GC Advanced, which is achieved by only 11% of companies worldwide, including 123 French companies at the end of 2020. An excellent achievement, consistent with its corporate project of serving a responsible economy.



## 3 - Solidarity is part of our DNA

### ■ Reach out to those who need it most

#### CRÉDIT MUTUEL DAUPHINÉ-VIVARAIS

##### – 2019 EARTHQUAKE IN TEIL: SOLIDARITY MUST BE LASTING

Following the earthquake in Teil (Ardèche) on November 11, 2019, Crédit Mutuel Dauphiné-Vivarais (CMDV) reported for duty alongside the “Collectif pour les sinistrés” victims aid association. A year later CMDV is still there, helping through its Créavenir foundation.

#### CRÉDIT MUTUEL MÉDITERRANÉEN

##### – STORMS IN THE ALPES-MARITIMES REGION: EVERYONE TO THE RESCUE

As a people-focused cooperative bank, our rapid response also comes to the fore in emergency situations. Proof of this was shown in the swift response of members, elected directors and staff of the Alpes-Maritimes local banks to the disaster situation left by Storm Alex when it hit the North of the Alpes-Maritimes region on October 2, 2020. Numerous members responded to the call for aid. Food and home care products, diverse supplies, first-aid kits...numerous spontaneous collections were organized.



#### CRÉDIT MUTUEL DE MAINE-ANJOU, BASSE-NORMANDIE

##### – 2<sup>nd</sup> SOLIDARITY CHALLENGE: 59 FAMILIES RECEIVE DISABILITY AID

The 87 local banks and their directors and staff, alongside their partners, managed to raise funds from more than 25,000 donors to make life easier for disabled children and their families. 21,000 pictures were drawn by children (€1 donated to the fund per picture, with a matching contribution of €1 from Crédit Mutuel for each euro donated). More than €375,000 was raised and distributed to 59 families to help buy special equipment, adapt homes or vehicles, finance special care, etc.

#### CRÉDIT MUTUEL DU CENTRE

##### – HANDI'CHIENS: A HELPING PAW

Two group employees will foster a young dog chosen to become a Handi'Chiens assistance dog. Aim: socialize and educate a young dog for 16 months to make it familiar with the widest possible variety of situations, so that it can become an assistance dog for accompanying disabled or vulnerable people.



#### CRÉDIT MUTUEL ANTILLES- GUYANE

##### – HELPING AND SERVING: A WHOLE MINDSET

The TI DEGRAS social grocery store has received a check for €5,000 from Crédit Mutuel Antilles Guyane through its partnerships committee to help it purchase 6,000 tonnes of food for the distribution of free food baskets to disadvantaged families in Cayenne.

#### CRÉDIT MUTUEL SAVOIE-MONT BLANC

##### – AN ORIGINAL PARTNERSHIP WITH THE FOOD BANKS IN SAVOIE AND HAUTE- SAVOIE

Driven by the elected directors, this initiative has led to an original agreement, signed for a period of three years. Under this agreement, the two food banks, which provide daily aid to families and people in difficulty, can obtain supplies of vegetables, fruit, dairy products, etc. from Crédit Mutuel Savoie-Mont Blanc's customer farmers. A very good example of solidarity and intelligent proximity.



### Figures that speak for themselves



#### CRÉDIT MUTUEL ÎLE-DE-FRANCE ET CIC

##### – A SOLIDARITY-BASED VISION OF BORROWER INSURANCE

This scheme, developed by the Île-de-France regional authorities, enables local first-time home buyers with a heightened risk of ill health – irrespective of whether they are private individuals or professionals – to insure their home loans with no excess premium charge. By assisting the implementation of the Garantie immobilière solidaire scheme in the Île-de-France region, Crédit Mutuel, CIC and Assurances du Crédit Mutuel continue their commitment to making borrower insurance accessible to as many people as possible.



# Innovating for the future



## A responsible and ambitious strategy

The new environment arising from the health crisis requires us to be clear, determined and even more efficient. Thanks to its strong identity and values, Cr dit Mutuel knows where it wants to go and what it will build the future on, even in these uncertain times. To this end, it has reaffirmed what underpins its model via 4 pillars:

### Relationship

Be the benchmark relationship bank in an omnichannel world

### Commitment

Be the committed bank, adapted to the new world

### Innovation

Be an innovative multiservice bank

### Solidity

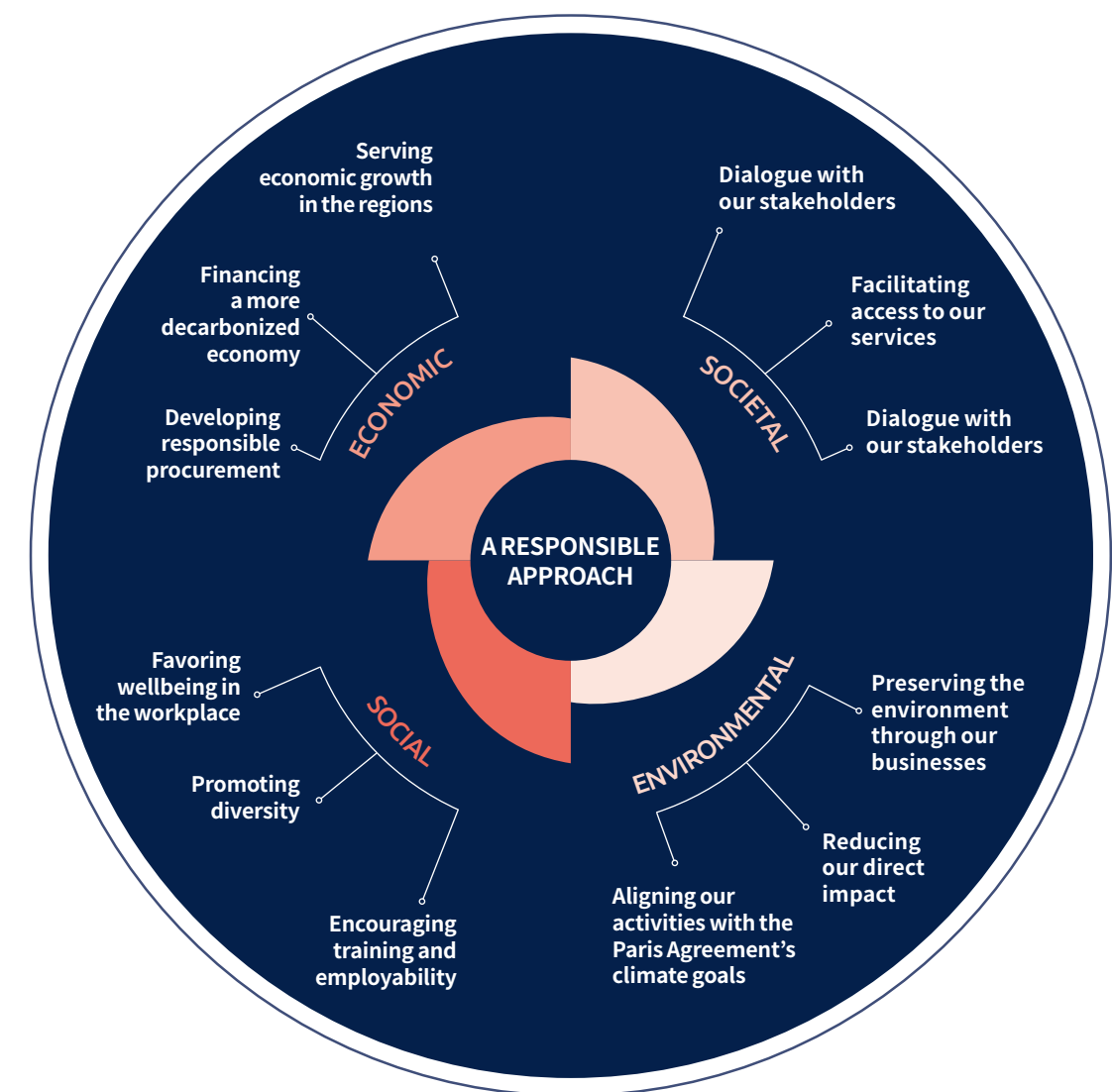
Draw on our financial strength to develop our cooperative mutual model

## 1 - A business centered on efficiency and service quality

### Fundamental choices, true to our cooperative ideals

- \_ Focusing on people
- \_ Being closely involved in the regions
- \_ Using our strength in technology to serve the interests of our customers and members
- \_ Contributing to the common good through our actions

A responsible and sustainable bank, Cr dit Mutuel pursues its goal of integrating all its actions into a global approach. It strongly reasserts its identity as a cooperative serving the needs of the people and regions close to the ground. Financial inclusion, shared growth, service quality and innovation are the group's priorities. These are the marks of a sustainable and efficient business. Those of a bank with a difference, whose model is based on efficiency and a long-term vision.



## Reconciling economic logic and social and environmental responsibility



## 2 - A committed social policy

### ■ Exemplarity: social responsibility as an anchor

Being a responsible employer means above all being an exemplary employer. It is essential that the humanist values we promote externally should also be applied within the group.

At Crédit Mutuel, this is reflected in, for example:

- \_ an equal pay indicator within the company that is among the best in the market,
- \_ a better work/life balance thanks to remote working,
- \_ profit-sharing, incentive schemes and «purchasing power» bonuses.

### ■ Dedication: a duty of gratitude

During this year of great upheavals, our employees showed remarkable dedication, illustrated in particular by our advisors in the banking networks, who continued to offer essential everyday customer services, including during the strict lockdown period.

Thankful for the unfailing dedication of our teams, we continued to strengthen our social foundations, in particular, depending on the network, through payment of an exceptional purchasing power bonus ("prime de mobilisation Covid-19"), the continuation of our collective and/or individual pay increase policies and the signing of "quality of life at work" agreements.

### Figures that speak for themselves

**Nearly 3 million**  
hours of training provided  
(mainly on a remote basis in 2020)

**5 training centers**  
active within the group  
300 different training courses are available

**4 %**  
of payroll spent on training

**Près de 95 %**  
of employees on permanent contracts

### ■ Training: the best of each person

To meet each employee's aspirations and bring out the best in them, training is a central focus of the group's social policy. Through personalized support, the group aims to develop each person's talents and fulfill their aspirations.

Behavioral, managerial or technical training - particularly to continue our digital transformation: training courses are accessible to everyone and most lead to a qualification. This policy of enhancing skills favors internal promotion and nourishes the ambitions of all our staff.



### An award-winning proactive HR policy

At the end of January 2021, Capital magazine published the results of its survey of the 500 best employers in France in 2021\*. Crédit Mutuel and CIC performed very well, ranking respectively first and second in the banking and financial services sector, for the second consecutive year, out of a total of 18 institutions assessed.

Working conditions, career prospects, training, work-life balance, gender equality, etc. - numerous criteria were assessed in order to draw up a general ranking and a ranking by sector of the companies that French people dream of working for.

\* Capital magazine survey of the 500 best employers in France. Ranking assigned by the magazine in January 2021 for the "Banking and financial services" sector. Survey carried out on a panel of 20,000 employees.

### ■ 95 That's the professional equality indicator reported by CNCM in March 2020

All companies with 50 or more employees now have an obligation to calculate and publish an index of professional equality between men and women, each year as at March 1. This index has a scale of 100 points and is calculated based on four or five indicators depending on the company's size (e.g. gender pay gap; difference in attribution of individual pay rises; ratio of men/women among the 10 most highly paid positions, etc.). If the index is under 75 points, the company must implement corrective measure to bring the index up to at least 75 within a period of three years. This score highlights Crédit Mutuel's commitment to gender equality and its exemplary performance in this area. For example: Crédit Mutuel Alliance Fédérale: 90/100; Crédit Mutuel Arkéa: 92/100; Crédit Mutuel Nord Europe: 94/100 and la Française: 91/100; Crédit Mutuel Maine-Anjou et Basse-Normandie: 77/100; Crédit Mutuel Océan: 92/100.

### ■ Disability: eliminating prejudice



Crédit Mutuel's entities once again took part in the European Disability Employment Week held in November 2020. Our participation in this event embodies our mutual spirit, and these are not just empty words:

- \_ **Crédit Mutuel Nord Europe** not only partnered the event but also demonstrated its involvement in disability issues. Videos of people (partners, employees) talking about disability were made to raise understanding and awareness of disability issues within the company.
- \_ At **Crédit Mutuel Maine-Anjou et Basse-Normandie**, 20 work-stations have been adjusted and 14 others are in the process of being adjusted.
- \_ **Crédit Mutuel Océan** chose to communicate about invisible disabilities linked to the most common medical conditions within the company: eyesight problems, back pain, hearing loss and allergies.



# MUTUALISM IN EVIDENCE



### ■ Acting in favor of young people is an intergenerational priority

#### CRÉDIT MUTUEL DE MAINE-ANJOU, BASSE-NORMANDIE

##### \_ CRÉDIT MUTUEL MAINE-ANJOU, BASSE-NORMANDIE

Through its solidarity fund for young people, the non-profit Créavenir provides young people with personalized, tailor-made solutions (student loans with no guarantee requirement, deferred repayments, etc.) to enable them to achieve their plans successfully, and above all, not drop out on the way. In addition, 23 quality internships have been offered, principally at the head office. A positive glow in a future that has yet to be built.

#### CRÉDIT MUTUEL MIDI-ATLANTIQUE

##### \_ DEBUT IN WORK-STUDY SCHEMES

After a first Master 2 work-study scheme in 2019, Crédit Mutuel Midi-Atlantique has decided to continue in partnership with ESB (École Supérieure de la Banque) and TSM (Toulouse School of Management).

#### CRÉDIT MUTUEL ÎLE-DE-FRANCE

##### \_ ACTIVE SUPPORT FOR WORK-STUDY

With 94 people employed under work-study schemes (140 over 2 years), Crédit Mutuel Île-de-France has also shown its determination to support the employment and social inclusion of young people from disadvantaged areas.

#### CRÉDIT MUTUEL MASSIF CENTRAL

##### \_ INCLUSION OF YOUNG PEOPLE: SUCCESS IS NOT RULED OUT

*"I got a really good welcome at CMMC. I am delighted to be able to do my work-study program within a company that gives young people their chance while supporting them all the way. Moreover, Crédit Mutuel offers a wide range of career development options to all its employees."*



# Ever more innovative solutions

In a fast-changing world, innovation continues to be one of the principal levers for adapting to new expectations and new habits. Backing innovation is a hallmark of the Crédit Mutuel group and a leitmotif that enables it to stay one step ahead while backing the most promising projects wherever they appear. Thinking differently, being in contact with entrepreneurs who want to build the future, having faith in new ideas and new paradigms: this is how the group, in all its diversity, successfully invents the bank of the future.

## 1 - Thinking the future so as to play a greater part in it

### Rewarding innovation with the Start Innovation CIC Business Awards



As a partner to all those with the energy to move in new directions and explore new horizons, CIC launched the Start Innovation CIC Business Awards. The main objective of this multi-regional call for projects is to support those entrepreneurs who will come up with the solutions of tomorrow and help us reinvent our future. After six regional finals in Bordeaux, Lille, Lyon, Nantes, Strasbourg and Paris, 12 finalists gathered at Station F on December 17, 2020 to attend the prize giving ceremony.

After examining the projects of 900 candidates from all over France, the bank gave its three awards to Constructions 3D, Lattice Medical and Woodoo along with prize money of respectively €30,000, €20,000 and €10,000.

Banker to one out of every three SMEs in France, the group is embedded in the local economic fabric and promotes the development of the real economy at the regional level. As CIC Deputy Chief Executive Officer, Claude Koestner points out, *"Innovation is a growth driver for the group. Thinking fast and differently and opening up to new ideas are a source of new opportunities."*

### Crédit Mutuel Alliance Fédérale launches a new unified commerce platform

Through its subsidiary, Euro-Information, Crédit Mutuel Alliance Fédérale has signed a partnership with Proximis, a unified commerce software company, with a view to rolling out the federation's new unified commerce platform for retailers. This platform synchronizes the retailer's e-shop, physical store and logistics center so that consumers can benefit from a single cart, identical online and in-store.

A system that also simplifies management and product payments for the retailers.



### Crédit Mutuel Arkéa at the heart of Bordeaux's Tech ecosystem

Crédit Mutuel Arkéa has strengthened its IT teams by creating an IT center in the Bordeaux-Bègles digital city with the aim of accelerating its digital transformation. The group has joined forces with Onepoint, a leading transformation architect for companies and public services, to stimulate bank innovation, platformization of services and enhancement of the customer experience. To this end, 150 full-time staff (data engineers, designers, developers, software architects, etc.) will be hired to strengthen our IT skills and gain even greater agility. This new Bordeaux-based center of excellence will benefit from an innovative organization structure and new work methods that encourage free initiative and foster independence and creativity.



### "Le Lab": our customers join us in building the bank of the future

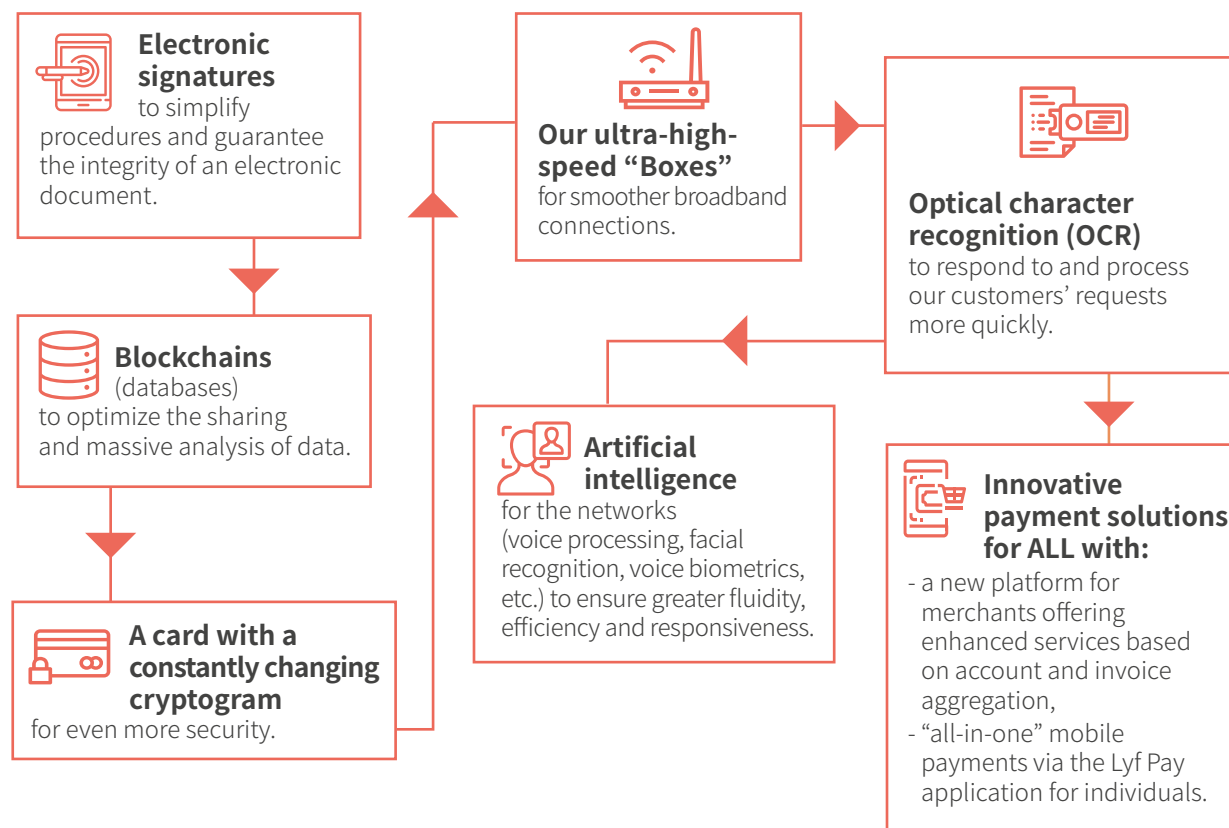
Crédit Mutuel has launched the "Le Lab" platform where customers can express themselves and help the bank build the products, services and banking relationship of the future. At Crédit Mutuel, we value the opinions of our customers and members. And that is a good thing, as 64% of French people consider that it is by taking customers' feedback and opinions into account that brands are most likely to offer useful products and services. It was the desire to anticipate future needs by listening to our customers and understanding what they want that prompted us to create "Le Lab", an online crowdsourcing platform. This fairly recent practice consists of drawing on consumers to create the tomorrow's products and services.

### Lyf Pay joins with Splio to create a French "super app"

Lyf Pay is multi-services mobile phone application that was launched in May 2017 with the backing of Crédit Mutuel. It addresses individuals and professionals and is designed to group services, marketing and loyalty programs within a single interface. Joining with Splio, a loyalty marketing platform, will add to Lyf Pay's skills in the areas of super apps, a powerful trend that has emerged from Asia. Lyf Pay has already enabled the dematerialization of loyalty cards, but the new app will be able to give users access to all loyalty programs in real time - vouchers, sales promotions, benefits and even till receipts - for 20 partner brands. The service added by Splio allows the benefits linked to the loyalty cards to be centralized in a single location even when the sales point does not accept payment via Lyf Pay.

## 2 - Continuing to invent the services and solutions of tomorrow

With the increased use of remote services, banking or not, it is essential to be able to offer our customers appropriate and efficient solutions while ensuring maximum security. To this end, Crédit Mutuel continues to develop technological solutions that ensure comfort, ease of use and peace of mind for their day-to-day users.



## DESIGNING THE FUTURE TOGETHER

Crédit Mutuel began 2021 by reasserting its enhanced unity and cohesion as a group. This was the meaning of the general decision (DCG) on "Cohesion" adopted in February 2021 by the majority of the group's senior management.

This decision will strengthen the group's cooperative model and the features that ensure its relevance and strength in the current unprecedented economic and social context: the independent nature of the local banks and the Crédit Mutuel foundations, in line with the principle of subsidiarity, their solidarity and close connection to their regions, allied with the unfailing dedication of the elected directors, members and employees, united in these difficult conditions.

Our business model has thus not only ensured its lasting future but opened a window of goals for the future, in favor of a new, fairer, more humane and more efficient social contract.



Learn more about the Crédit Mutuel group:  
[www.creditmutuel.com](http://www.creditmutuel.com)



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