

KEY POINTS

OF THE CRÉDIT MUTUEL GROUP IN 2022

GIVING
EVERYONE
THE POWER
TO

ADVANCE

THAT'S POSITIVE MUTUALISM!

Crédit  Mutuel

20
23
EDITION



A WHOLE GROUP
COMMITTED TO
BUILDING THE FUTURE

MUTUALIST & OPTIMIST

Highlights
of 2022

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Chairman and the
Chief Executive Officer

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INCLUSION & DIVERSITY

GIVING EVERYONE THE CHANCE
TO FIND THEIR PLACE

2022

A YEAR THAT CONSOLIDATED OUR FUNDAMENTALS



THE GROUP'S LONG-TERM RATING IS RAISED TO **A+**

This announcement underlines the soundness of the Crédit Mutuel group and puts it **in the top three French banking groups** as rated by Standard & Poor's. The outlook is maintained at stable.



PRÊT AVANCE RÉNOVATION

To make energy renovations easier to access, Crédit Mutuel announces that it will distribute the Prêt Avance Rénovation (Deferred Renovation Loan), which enables borrowers to defer repayment until their home is sold. The group is **one of the first commercial banks to offer this innovative scheme** in France.

JANUARY

FEBRUARY



PUBLICATION OF 2021 RESULTS

The Crédit Mutuel group posts remarkable results for 2021 with net profit of €4.266 billion (up 39% year-on-year), enabling it to look confidently to the future and **expand its commitment** to an ambitious economic, social and environmental plan.

MARCH

APRIL



CRÉDIT MUTUEL REAFFIRMS ITS MUTUALIST IDENTITY

Focusing on Crédit Mutuel's values, a new TV campaign showcases how our mutual model is ever more in tune with the times, and reminds viewers that we have **no shareholders**.



MAY

CRÉDIT MUTUEL ARKÉA BECOMES AN ENTREPRISE À MISSION

Becoming a benefit corporation (*entreprise à mission*) cements Crédit Mutuel Arkéa's commitment to society and its desire for a positive impact, through the **adoption in its bylaws of a mission with tough commitments** at the social and environmental level.



JUNE

CONFEDERATION GENERAL MEETING

Nearly 500 directors and employees **representing each of the 19 federations and the central body** took part in the annual general meeting of Confédération Nationale du Crédit Mutuel (CNCM).

SEPTEMBER



CNCM SIGNS THE DIVERSITY CHARTER

Confédération Nationale du Crédit Mutuel joins more than 4,500 organizations that are committed to **promoting diversity and inclusion**.

JULY-AUGUST



GOOD FINANCE

Crédit Mutuel Alliance Fédérale receives two awards for its social and solidarity commitment and wins the **2022 Grand Prix and a Prix d'Or** for eliminating the personal health questionnaire from home loan applications.



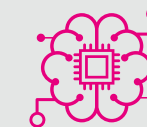
CRÉDIT MUTUEL ARKÉA: TOTAL TRANSPARENCY

Crédit Mutuel Arkéa is taking an innovative approach by publishing its non-financial impacts measured in euros. A perfect illustration of its **all-round performance in favor of sustainable finance**.

OCTOBER

SEPTEMBER

NOVEMBER



TECHNOLOGICAL INNOVATION IN VIEW

Six years after its winning bet on artificial intelligence, Crédit Mutuel Alliance Fédérale embarks on a **quantum computing exploration phase** with IBM, to deliver an even higher quality of service to customers and members.

DECEMBER



FIGHTING DEFORESTATION

Crédit Mutuel Alliance Fédérale announces a new sector policy to **fight deforestation and preserve biodiversity**, in line with the European Union's decision to ban imports that contribute to the loss of forests around the world. The new policy will be implemented in 2023.



ISABELLE FERRAND

Chief Executive Officer, Confédération Nationale du Crédit Mutuel

NICOLAS THÉRY

Chairman, Confédération Nationale du Crédit Mutuel

LEVERAGING MUTUALIST PERFORMANCE FOR THE BENEFIT OF THE COMMUNITY

What is your analysis of Crédit Mutuel's performance in 2022?

Nicolas Théry: Amid the return of strong inflation and the rapid rise in interest rates, the Crédit Mutuel group performed very well. Strong sales growth and operational efficiency brought net income for the group as a whole to €4.1 billion, a record level for the second year running. The group showed it has a very sound financial base, the best of all French banks.

We leverage this performance by reinvesting – 95% of our profit is allocated to reserves to fund our development – and by sharing the value we create with those around us: our employees, our members and customers and society at large.

We want to say a big thank you to our 83,600 employees and our 21,000 elected directors!

It's thanks to their exceptional commitment that the Group's mutual banking and insurance model continues to be a success.

The Group is also very proud to stand out for its excellence in customer relations, with customers giving high scores to each of our main networks. For several years, almost without interruption, Crédit Mutuel has been France's favorite bank in the Posternak-Ilop image survey. It's also #1 in the Banking category in the KANTAR Bearing Point 2023 Customer Relations awards. We do everything we can to earn our customers' trust, and we'll do everything we can to keep it!

In the last few months, a new geopolitical and macroeconomic cycle has begun. How are you tackling these new economic conditions?

Isabelle Ferrand: This unprecedented situation is a chance for Crédit Mutuel to show its ability to adapt, as it has always done in the past.

For our customers, meanwhile, what is happening today is a further sign of why our advisory and support role is so important. Inflation hasn't been seen for 30 years and rising interest rates are making access to home ownership more difficult. With low growth, 2023 will be a year of transition. I'm sure that as a community, we will find a way to deal with it. Our way, at Crédit Mutuel, is to do it while retaining our solidarity. Our members and customers can count on us!

In this unusual environment, Confédération Nationale du Crédit Mutuel will continue to support the federations. It will take care in particular to keep the whole of the Group informed about new issues, especially new regulatory frameworks such as Basel IV. As the central body, the Confédération will continue to keep watch and defend the positions of the different entities within it.

As a Group that provides support "while retaining our solidarity," are you being more than a bank?

Nicolas Théry: More than a bank, I don't know, but certainly a different bank – a bank with an active and committed stance. Faced with these new economic conditions and the urgent and complex challenges they present, we support our customers by pursuing our own goals of commitment, responsibility and solidarity. We do this in a very concrete way.

This is what we call mutualism in evidence.

We are now entering a new phase in this process with the new social dividend put in place by Crédit Mutuel Alliance Fédérale, which is a group of 14 Crédit Mutuel federations. The group will devote 15% of its annual net profit – equal to €525 million for the 2022

fiscal year – to environmental and solidarity transformation initiatives.

The social dividend is our environmental and solidarity added value. It will operate in three main areas: resilient investments for the environment and solidarity, transforming banking and insurance practices, and sponsorship. Setting up this social dividend gives a lasting, simple and verifiable form to our actions.

MUTUALISM IN EVIDENCE

Mutualism in evidence means a strong pact with our employees. As in each of the past five years, strong measures were taken in 2022 to help boost purchasing power and recognize performance. We make a choice for collective performance.

Workforce growth, collective wage increases, incentive bonuses and profit-sharing, value-sharing bonuses in most of our federations, etc.: in a year marked by strong inflation, our employees were supported by a 4.9% salary raise in most of the federations and an 8.5% increase in incentive bonuses and profit-sharing.

Mutualism in evidence also means inclusive banking and insurance. It's our way of doing bank insurance differently.

We provide special assistance to customers who have been affected by the crisis and/or are financially vulnerable, with many of our federations pricing our offer for vulnerable customers (Offre Clients Fragiles) at €1 a month, the removal of penalty fees and, more broadly, the introduction of budget overviews. More generally, Crédit Mutuel committed to make only a moderate increase to its banking fees, less than 2%, as of January 1, 2023.

Alongside the recovery support measures (prime de relance mutualiste) introduced for the self-employed during the health crisis, and the €1-a-month banking offer for our most vulnerable customers, we have done away with the health questionnaire for home loans, revolutionizing access to home ownership for applicants with current or past health problems.

Almost all of our networks distribute the Prêt Avance Rénovation loan for energy renovations. Designed for our low-income homeowners, this loan has a threefold benefit in terms of purchasing power, climate action and combating poor housing. Here again, we give concrete, useful help to our members, underlining how we turn our commitments into action.

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

Every action we take, we take with an eye on benefiting the community, which is the very essence of the cooperative and mutualist model.

How does Crédit Mutuel stand out in the current banking environment, where the very role of banks as intermediaries is under threat from tech giants, the digital euro and so on?

Isabelle Ferrand: We are a local multiservice group, acting for our members and customers and the regions. Our answer is to keep on adding more expertise and innovation, with a targeted, competitive offering that our personal and business customers can use. This high level of responsiveness is enabled by a short decision-making chain, which ensures efficiency.

Crédit Mutuel continues to keep a close watch on the changes that are happening – the digital euro, cryptocurrency, etc. – as well as on new actors and threats such as cyber risk. Two words guide what we do: anticipation and support.

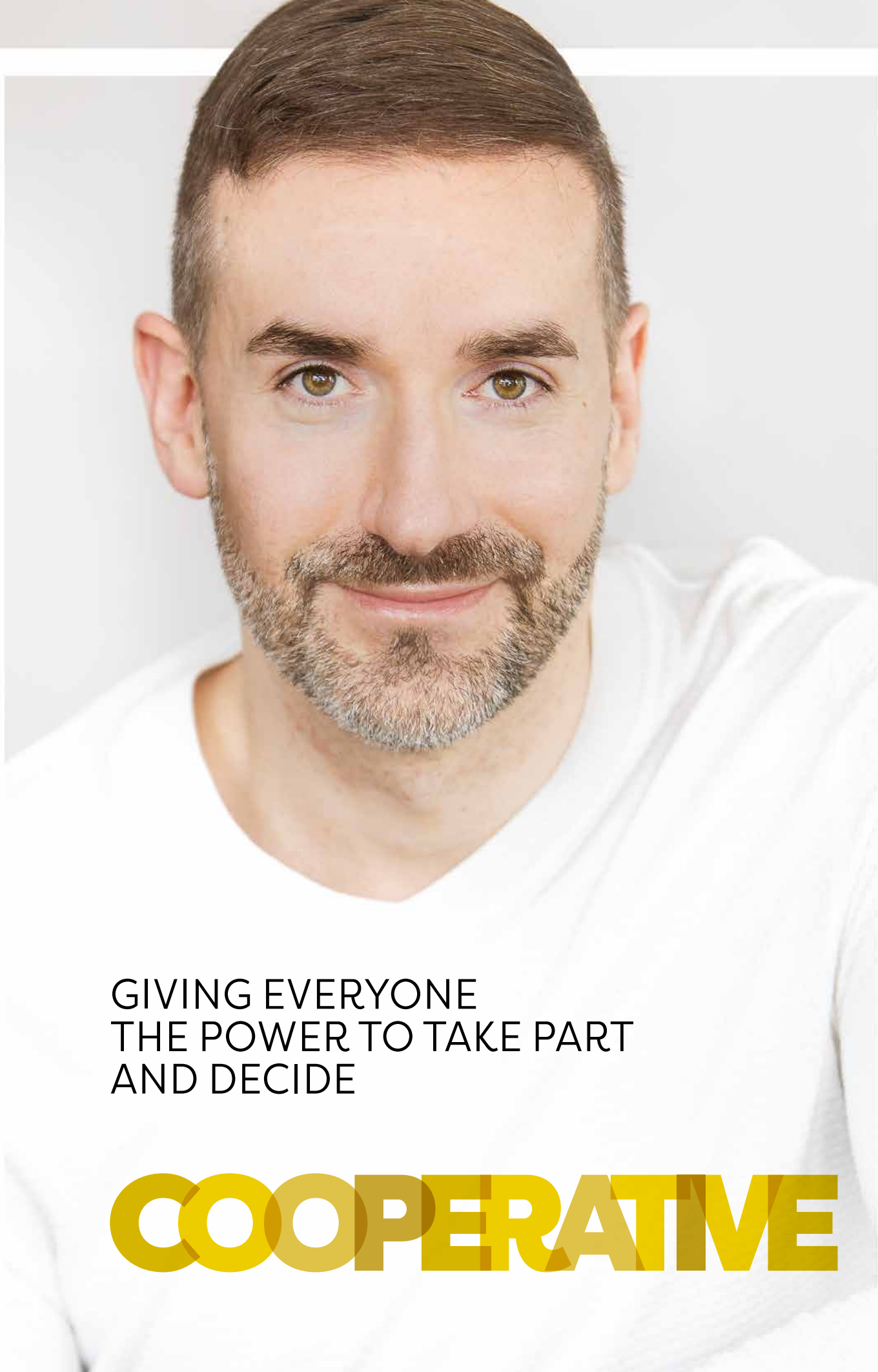
Nicolas Théry: The group stands out when it comes to innovation, in terms of both products and meaning, and acts resolutely in favor of societal transformations – by always prioritizing training and staff development, and by betting on loyal and committed employees as the way to make the business a success.

For our customers, we make every effort to ensure that the Crédit Mutuel group remains a trusted partner that supports them in their life plans, protects their savings and their banking data, and ensures a secure framework for their transactions.

The actions we take are guided by long-term choices, made in line with current challenges, for the business and its employees, for society and for the future. This locally focused model, combining a solid base with agility and innovation, is powerful and efficient.

But I would like to underline one essential point: our financial performance, though indispensable, is not and never will be an end in itself. Above all, as a precondition for our financial strength and our ability to invest, it gives us the means to act in favor of transformations that benefit everyone.

Daring, acting and doing our part is what guides our ambition: to build a sustainable and more inclusive future in a responsible way. Because no business can thrive in a world that is not these things.



GIVING EVERYONE
THE POWER TO TAKE PART
AND DECIDE

COOPERATIVE

An ever more useful and effective cooperative base

As a major conflict in the heart of Europe changes the economic balance and as climate change accelerates, being a strong and committed mutual bank is proving to be a decisive asset. Our business model, based on our values of independence, solidarity, cooperation and closeness, is now the model best suited to support transformations and protect the interests of our customers and members.

More than ever, and as we have always demonstrated throughout our history, we have all the means to meet the challenges of the world to come, in particular thanks to the three pillars of our cooperative base.



A BANK OWNED BY ITS CUSTOMERS, THAT CHANGES EVERYTHING!

Crédit Mutuel shows that it is possible to be community-driven and financially profitable. Our mutual model is universal and focused on the common interest, with customers and members at the heart of our operations, our development strategies and our decisions. This decentralized model puts us as close as possible to the regions, making us a bank that is truly different, more democratic, more representative and more cooperative. And we prove it every day...



At Crédit Mutuel, the LOCAL BANKS or “branches” make decisions independently without going through the head office. The solutions they offer are therefore adapted to their local customers. They are also more agile, so they can support the projects they choose.

**That's a
DECENTRALIZED bank.**



Each local bank has a board of directors, elected from among those customers who hold units in its capital. These are our CUSTOMER-MEMBERS. All customer-members take part in general meetings, voting on the basis of “ONE PERSON = ONE VOTE”.

**That's a
COOPERATIVE bank.**



Each local bank belongs to one of our REGIONAL FEDERATIONS, which represent all the local banks in their region. There are now 18 federations, plus a nationwide federation for the farming sector. Some of them jointly operate FEDERAL BANKS and pool their financial, technical and operational systems for greater efficiency.

**That's a
REGIONAL bank.**



Regional federations can set up their own SUBSIDIARIES to offer tailored solutions to certain customer groups or offer other services such as insurance, home surveillance and asset management.

**That's a
MULTISERVICE bank.**



As a guardian, beacon and forum for the whole of the group, CONFÉDÉRATION NATIONALE DU CRÉDIT MUTUEL fulfills a REPRESENTATIVE ROLE with public authorities and maintains dialogue with cooperative bodies in France and Europe. It also guarantees the FINANCIAL STABILITY of the group. Lastly, it protects and promotes the Crédit Mutuel brand for all the federations.

**That's a
MUTUALIST bank.**



*Our aim:
mobilize mutualist
performance to serve
transformations
and society*

STRONG HUMAN VALUES TO MEET THE CHALLENGES OF OUR TIME

Against the backdrop of a “permacrisis” in which unprecedented geostrategic, economic, climate and technological risks are emerging, the Crédit Mutuel group can rely on its operational efficiency and a reaffirmed solid base. Our people-focused founding values enable us to keep in step with the challenges of our time, to support the transitions that are taking place and to meet new expectations. Today more than ever, our mutualist identity is a strength that serves society in general and our customers and members in particular.



More
responsibility and
collaboration:
that’s positive
mutualism!

OUR VALUES SOLIDARITY RESPONSIBILITY EQUALITY PROXIMITY	UNDERSTAND new challenges	LEVERAGE our strengths	ACT in every area
	ECONOMY <ul style="list-style-type: none">Rural depopulationEnergy crisisPurchasing power	<ul style="list-style-type: none">Listen to the needs of our customer and membersPrioritize effectiveness in every situationContribute actively to the real economy	BE THE BANK FOR ALL <ul style="list-style-type: none">Omni-channel business strategyPolicy of innovation to benefit peopleSustained support for businesses and our customers and members
	SOCIETY <ul style="list-style-type: none">Digitalization and the digital divideDiversity and inclusionPublic healthNew customer demandsTrends and habits	<ul style="list-style-type: none">Support solidarity in all its formsParticipate in sustainable growthBe committed to employment integration	BE THE BANK THAT SHOWS COMMITMENT <ul style="list-style-type: none">A business that affirms its mutualist identity and its strong culture of mutual aidEco-responsible management of buildings, networks and resources, and the adoption of good habitsEmployment policy based on integration and diversity with priority given to jobs for young people
	CLIMATE <ul style="list-style-type: none">Global warming and climate changePreserving biodiversityAccess to resourcesRenewable energy	<ul style="list-style-type: none">Cooperate for a more responsible worldIntegrate climate risk into our long-term strategyStand beside our customers in their technological and environmental transitions	BECOME THE BANK OF THE FUTURE <ul style="list-style-type: none">Strong focus of our investment and financing drivers on sustainable sectorsCommitted sector policiesContinuous support for our customers as they move towards the world of tomorrow

IN 2022,
90%
OF THE FEDERATIONS
HAVE A FEDERAL BANK
THAT HAS ADOPTED
BENEFIT
CORPORATION
STATUS

The Crédit Mutuel group in brief and in figures

As a leading bankinsurer, responsible and open to all, we offer a diversified range of personalized services to our personal customers, local businesses and companies of all sizes, in France as well as Europe.

In the current conditions, the modernness of our identity as a mutual group becomes clearer day by day. It enables us to effectively defend the interests of our customers, and more broadly those of society and the environment. Our raison d'être and our goal are simple: creating value across all the regions through shared and sustainable growth.

GIVING EVERYONE
GOOD REASONS
TO TRUST US

**HIGH
PERFORMING**

The strengths of our cooperative, mutualist model

- ① Strong local autonomy
- ② Prioritizing human capital and customer relations
- ③ Significant operational efficiency
- ④ An ambitious policy to win and retain customers and diversify services
- ⑤ Wide-ranging regional coverage

36.6 MILLION CUSTOMERS

83,600 EMPLOYEES

21,000 ELECTED DIRECTORS

5,246 BRANCHES

1,991 LOCAL BANKS

18 REGIONAL FEDERATIONS

+1 NATIONAL AGRICULTURAL FEDERATION

1 NATIONAL CONFEDERATION



**No. 1 in the Banking sector in
the Posternak-Ifop survey¹**

1. Survey carried out on November 3-4, 2022 on a representative sample of 1,004 French adults aged 18 and over.

RESULTS AND FINANCIAL SOUNDNESS THAT UNDERPIN OUR GOALS

The Crédit Mutuel group has no shareholders and is not listed on the stock exchange. Whatever the wider economic conditions, it devotes part of its funds to preparing for the future: keeping our businesses running, enhancing quality of service for our customers and members, financing the real economy, providing support through a changing climate and society, and promoting regional development. This business model is both ethical and responsible. It enables us to face the future calmly and confidently despite an unstable environment. As our key performance indicators for 2022 show, our strategy, our risk control, the efforts made by our employees and our values are on the right track and create the conditions for lasting stability.

A CENTRAL PLAYER IN FRENCH RETAIL BANK INSURANCE

Firm roots in the local real economy

Outstanding loans:

612.4^{bn}

Savings:

1,031.3^{bn}

Balance sheet deposits:

565.9^{bn}

Finance for the environmental and energy transition:

34,665^{bn}

34.3%

Estimated proportion of assets eligible for the European Taxonomy

Less than 5%

of outstanding loans are to sectors sensitive to transition risk*

* According to the ACPR

Attractiveness that stays the course

36.6^M
customers

+0.5^M
customers in 2022

70%
of customers of the Crédit Mutuel network are members

9%
of payroll is allocated to employee training

High-performing, innovative insurance

18.5^{bn}
Insurance revenue

45.3^M
policies

17.2^M
policyholders

Making efforts to limit our negative impacts

449,676
tons of CO₂ eq.



Best French banking group as chosen by World Finance magazine²

2. Awarded in December 2022 by World Finance magazine.

ENCOURAGING RESULTS AT RECORD LEVELS FOR THE SECOND YEAR IN A ROW

NBI:

20,492^{bn}

Net profit attributable to the group:

4,120^{bn}

Best cost-to-income ratio of French banks:

61%

Fiscal 2022 thus confirmed Crédit Mutuel's capacity to maintain consistently excellent performance over the long term and a financial base among the strongest in Europe.

THE STRONGEST FINANCIAL BASE OF ANY FRENCH BANK

Leverage ratio:

6.7%

Solvency ratio (CET1):

18.8%

Liquidity coverage ratio (LCR):

150.6%

Shareholders' equity attributable to the group:

68,589^{M€}

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

A+

With a stable outlook (Senior debt)

A-1

(Counterparty rating)



Crédit Mutuel and CIC among 2022's Best Employers according to the Capital magazine rankings³

3. Capital magazine survey of 20,000 French people working in companies with more than 500 employees, carried out in autumn 2021.

DIVERSIFICATION: THE KEY TO OUR EFFECTIVENESS WITH ALL OUR CUSTOMERS

Delivering top-quality service and providing the right solutions to all our customers is a priority for us. To achieve it, we bring together a wide spectrum of multi-sector expertise to cover their needs and anticipate their expectations in both finance and investment. With our 284 entities, 79 of them abroad, we continue to embrace proximity, complementarity and diversification both in France and abroad, marrying operational efficiency with a mastery of local issues.

OUR MAIN SUBSIDIARIES AND PARTNERSHIPS



Inspiring trust and showing reliability day after day: that's positive mutualism, too!

WIDE-RANGING EXPERTISE FOR PRACTICAL SUCCESS

RETAIL BANKING: THE BEDROCK OF PERFORMANCE



33.6 Million
personal
customers



#1 bank
for non-profit
organizations*



2.1 Million
business
and corporate
customers



#2 bank
for the farming
sector**

COMPLEMENTARY SERVICES WITH HIGH ADDED VALUE



Insurance
2ND LARGEST BUSINESS
LINE IN THE GROUP



**Remote
surveillance #1**
IN FRANCE



Real estate
OFFERS AND SERVICES
THAT SET US APART



**2nd largest
lender**
FOR HOME LOANS



MAJOR PLAYER IN
Consumer loans



**Vehicles and
eco-mobility**



Factoring
23.1% OF THE
FRENCH MARKET***



**Equipment and
property leasing**
LEADING PLAYER
IN LEASE FINANCE
FOR BUSINESSES

AND ➤ **Asset management and private banking**
Corporate and investment banking
Technology services



Five awards at the 2022 Bank Quality Awards
Project advisor, Website, Mobile app, Physical branches and
Remote service⁴

⁴ Survey of an online panel of 5,010 French bank account holders drawn from a representative sample of the adult French population between September 27 and October 15, 2021.

* Survey by CES - CNRS Paris 1 Panthéon-Sorbonne University and Centre de Recherche sur les Associations, Viviane Tchernonog, 2021-2022, measured by budgets held with main bank.

** Banque de France (Centralization of Risks) - December 2019.

*** Source for market size: ASF France.

INTERVIEW

Integrating ESG risks to build a sustainable bank

We pursue the goal of integrating the actions taken by our regional groups into a global CSR policy in order to meet our international commitments. We strongly reaffirm our cooperative identity and each regional group shapes its CSR goals and strategies as closely as possible to the needs of the regions, while respecting its environment and being mindful of the climate impacts of its business.



**3 QUESTIONS FOR
JEAN-LOUIS BERGEY,
PROSPECTIVE
COORDINATOR,
HEAD OF THE
TRANSITION(S) 2050
PROJECT, ADEME**

Although they all achieve carbon neutrality, cutting down turns out to be the most effective route from an environmental perspective. That, however, raises a lot of questions about our collective ability to imagine a pleasant world in which we consume less. Whichever path we choose will require some profound transformations.

What role do banks play in these various scenarios?

J.-L. B.: Banks can act at three levels: in their operations, by promoting the transition through the finance they grant to people and businesses, and by making a commitment to sustainable finance.

On this last point, most of the major French banks have committed to help achieve carbon neutrality by joining the Net-Zero Banking Alliance supported by the United Nations. This involves drawing up very clear roadmaps, sector by sector, for reducing the emissions that they finance, in line with benchmark scenarios such as those drawn up by the International Energy Agency. Crédit Mutuel has committed to a 30% reduction in its carbon footprint in the oil & gas value chain by 2030 and to ending the financing of coal. Most of all, however, sustainable finance also requires banks to finance and support the transition by providing advice, offering preferential rates for mobility or renovation loans, and by talking to businesses about their transition plans and financing needs.

Many banks, including the Crédit Mutuel group, have committed to help achieve carbon neutrality by 2050. What is carbon neutrality and what are its main impacts?

J.-L. B.: Carbon neutrality is when the amount of CO₂ we absorb is equal to the amount of greenhouse gases we emit, thanks to natural carbon sinks (the soil, forests and oceans) or through carbon capture and underground storage techniques.

For a business, that means reducing both direct emissions from energy consumption and indirect emissions from things like the construction of buildings, purchases, travel by customers and suppliers and, for a bank, the items it finances and so on. This can be achieved by cutting down (consuming less) or through efficiency (technology). Businesses also have to think about their ability to adapt to climate change effects such as heatwaves or extreme weather events.

What scenarios do you envision for becoming carbon neutral?

J.-L. B.: At ADEME, we studied four contrasting scenarios in Transition(s) 2050. The first two focus a lot on cutting down, i.e. on our ability to ask ourselves how much we really need, and how to meet those needs on a personal and collective scale while reducing the environmental impact. The other two focus more on technology to avoid casting (too much) doubt on our current lifestyles.

GIVING EVERYONE GOOD
REASONS TO BELIEVE
IN THE FUTURE

COMMITTED

OUR CSR GOVERNANCE AND ESG COMMITMENTS

OUR CSR GOVERNANCE AND 13-POINT ACTION PLAN

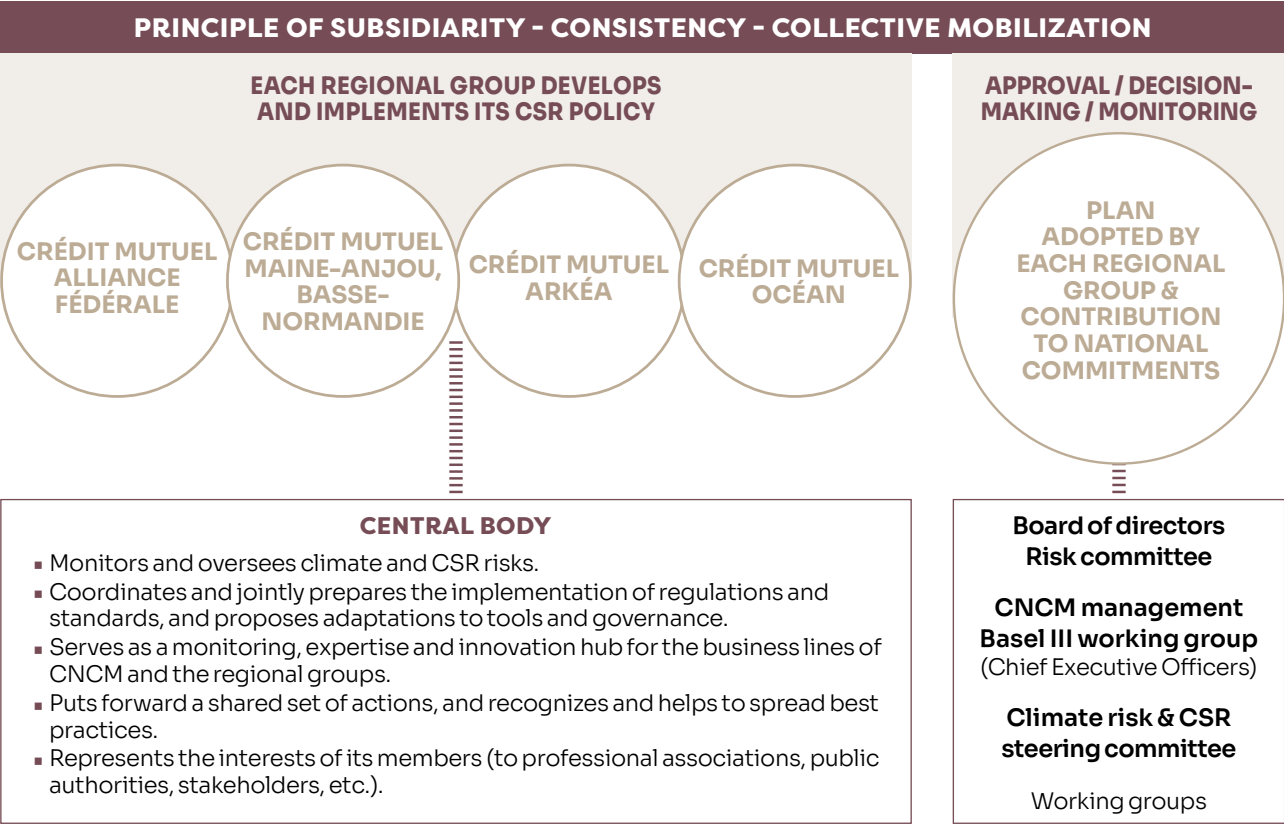
Crédit Mutuel has adopted an action plan, jointly developed with the regional groups and based on three major themes:

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

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



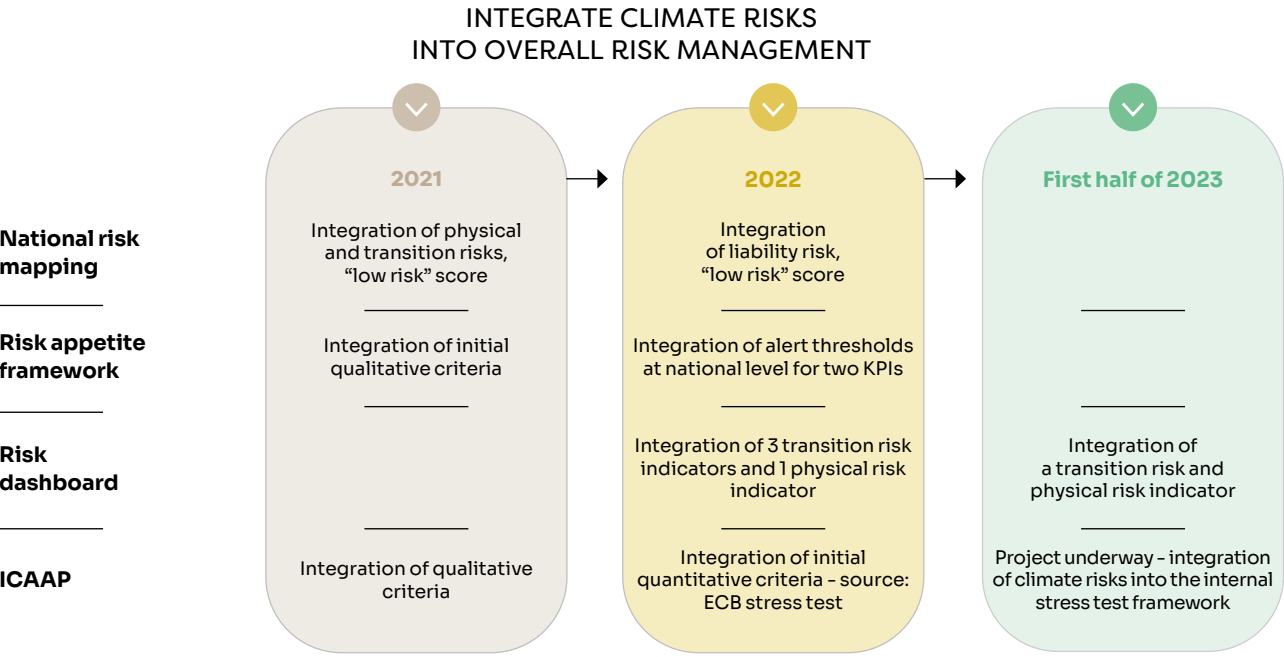
In response to these social and environmental challenges, we have set up a specific governance structure to manage our approach to CSR issues.



ACTIONS THAT LIVE UP TO OUR CLIMATE AIMS

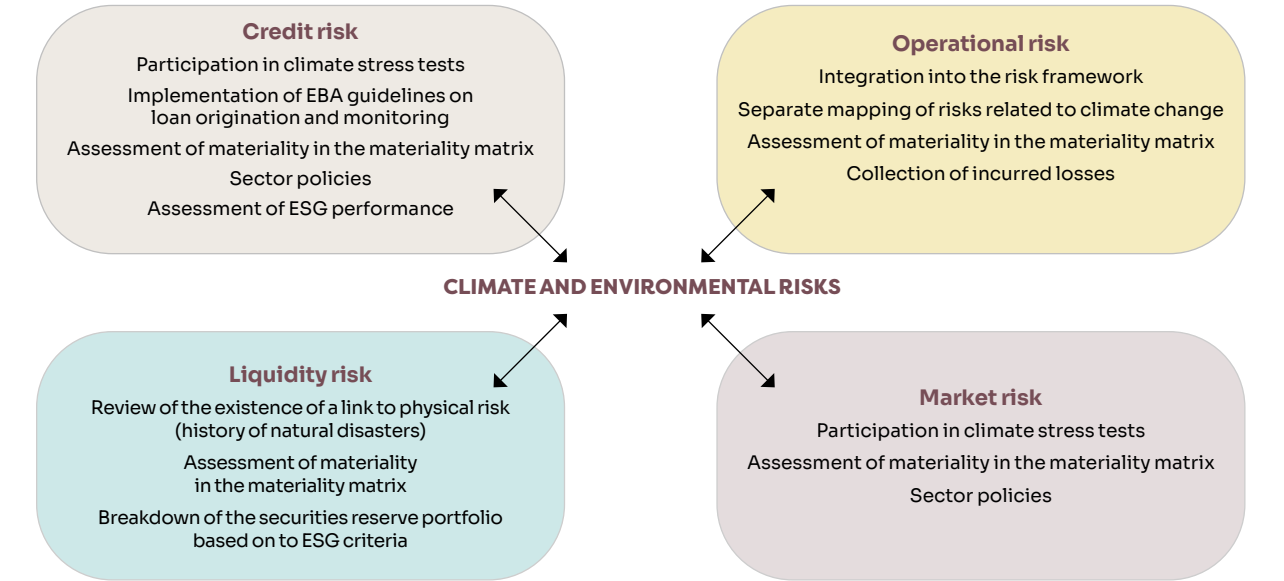
INTEGRATE CLIMATE RISKS INTO OVERALL RISK MANAGEMENT

Climate and environmental risk management is integrated into the Crédit Mutuel group's risk management system at the national level and at each regional group. The system is progressively updated as methodologies advance.



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

the annual internal control report (RACI) and the risk dashboard presented to the executive and supervisory boards. As well as including them in the national risk map in their own right, the Crédit Mutuel group believes that climate risks are also key factors in existing risks such as credit risk, operating risk, market risk and liquidity risk.



With respect to credit risk, Crédit Mutuel took part in two stress test exercises that were conducted by the ACPR (in 2021) and the ECB (in 2022) to gain a better understanding of climate risks and their consequences, to quantify the contribution to those risks of the loan and asset portfolios and to assess their vulnerability to climate change effects. The ECB-led exercise in 2022 indicated that climate risks do not cause a material increase in short-term risks (provisions, increase in non-performing loan ratio). This is true for both physical risk (one-year horizon) and transition risk (three years). Over the long term, the results show that an orderly transition is the wisest choice, notwithstanding the higher short-term costs arising from an increased probability of default and thus a higher cost of risk (the cost of adapting our customers to the transition during the period 2020-2030).

MEASURE AND REDUCE OUR GREENHOUSE GAS EMISSIONS – ORGANIZATION LEVEL

The Crédit Mutuel group measures the greenhouse gas emissions of its activities at the organization level. Total emissions for 2022 were 449,676 tons of CO₂ equivalent, owing to adjustments to the measurements taken by the regional groups for the previous year and in particular to the reduction measures taken in the regional groups. All Crédit Mutuel group entities have targets for reducing their own environmental footprint: Crédit Mutuel Arkéa is targeting a 25% reduction between 2019 and 2024, Crédit Mutuel Alliance Fédérale a 30% reduction by 2023 and Crédit Mutuel Maine-Anjou et Basse-Normandie aims to cut emissions by 30% by 2030. Crédit Mutuel Océan met the target it set in 2018 of reducing its emissions by 18.1% by 2022, and in fact achieved a reduction of 23%. A new emissions reduction target for 2026 will be published by the end of 2023.

ASSESS AND REDUCE THE EMISSIONS GENERATED BY OUR LENDING

Crédit Mutuel Alliance Fédérale measures the carbon footprint of its corporate lending portfolio. It does this by evaluating each company's carbon output along with the bank's proportional contribution to it, based on the amount of lending the bank provides.

In 2022, calculated emissions were estimated at 158.2 tons of CO₂. The calculations used to measure the carbon footprint of Crédit Mutuel Alliance Fédérale's corporate loan portfolio were carried out on the basis of greenhouse gas emissions for the 2020 financial year. This resulted in a sharp decrease, mainly due to Covid. Overall, the carbon footprint of Crédit Mutuel Alliance Fédérale's corporate loan portfolio is 55% lower than in 2018.

Crédit Mutuel Arkéa also measured the emissions financed through its corporate lending in 2022.

Work is also underway in the Confederation to measure the carbon footprint of loan portfolios for the Crédit Mutuel group as a whole.

MEASURE THE ELIGIBILITY OF THE PORTFOLIO FOR THE GREEN TAXONOMY

The European Union's Green Taxonomy is a set of sustainable development criteria for companies and investors. It identifies economic activities that can be regarded as sustainable or environmentally responsible. The Crédit Mutuel group met in 2022 to ascertain what portion of the assets in its customer portfolio were eligible for the first two objectives of the European taxonomy (climate change mitigation and adaptation). Based on initial work, the eligible portion was estimated at 34%.

IDENTIFY THE PHYSICAL RISKS TO WHICH CRÉDIT MUTUEL IS EXPOSED

To gain a better understanding of its vulnerability to physical risk, the Crédit Mutuel group is working to identify the exposure of its infrastructure and the assets it finances to physical climate risks. In 2022, it identified six risks, divided between chronic risks (rising sea levels, rising average temperatures, changes in precipitation) and acute risks (drought, storms/hail/snow and flooding). Based on this work, risk maps have been drawn up for France in order to allow ratings to be determined on a five-point scale, based on historical and prospective data (from 2020), and public and scientific sources. Initial work revealed that nearly 5% of the group's loan receivables are highly exposed to chronic risk and 1.8% to acute risk.

SUPPORT CUSTOMERS WITH THE ENERGY TRANSITION

Crédit Mutuel is supporting the progress of the energy transition through specially targeted loans. With total receivables of €34.665 billion the Crédit Mutuel group reaffirms its determination to work closely with the regions to support businesses, farmers and individuals with the energy transition, via structured lending and through the long-standing provision of energy transition loans through its retail banks.

AT REGIONAL GROUP LEVEL: HEADLINE COMMITMENTS IN RESPONSE TO CUSTOMER EXPECTATIONS

SECTORAL POLICIES IN PLACE TO LIMIT SOCIAL AND ENVIRONMENTAL IMPACTS

To work toward a fairer and more sustainable society, the regional groups have set out sectoral policies that aim to set criteria for carrying out their activities in areas where the social and environmental impacts are greatest.

Exposures to sectors covered by a sector policy are monitored by the risk committee. Several Crédit Mutuel group entities have also made a commitment to:

- divest from coal by no later than 2030 in both OECD and non-OECD countries and apply strict criteria to oil & gas financing. This is the case at Crédit Mutuel Alliance Fédérale² and Crédit Mutuel Arkéa³;
- adopt sector policies on sensitive industries: Crédit Mutuel Alliance Fédérale² has sector policies on mobility, mining, civil nuclear energy, defense and security, and agriculture. Crédit Mutuel Arkéa³ has adopted an agriculture and wine-growing policy to provide greater support for these sectors. Crédit Mutuel Océan⁴ also has sector policies in the coal, oil & gas, civil nuclear energy, defense and mining sectors.

MEASURE PERFORMANCE AND REDUCE IMPACTS

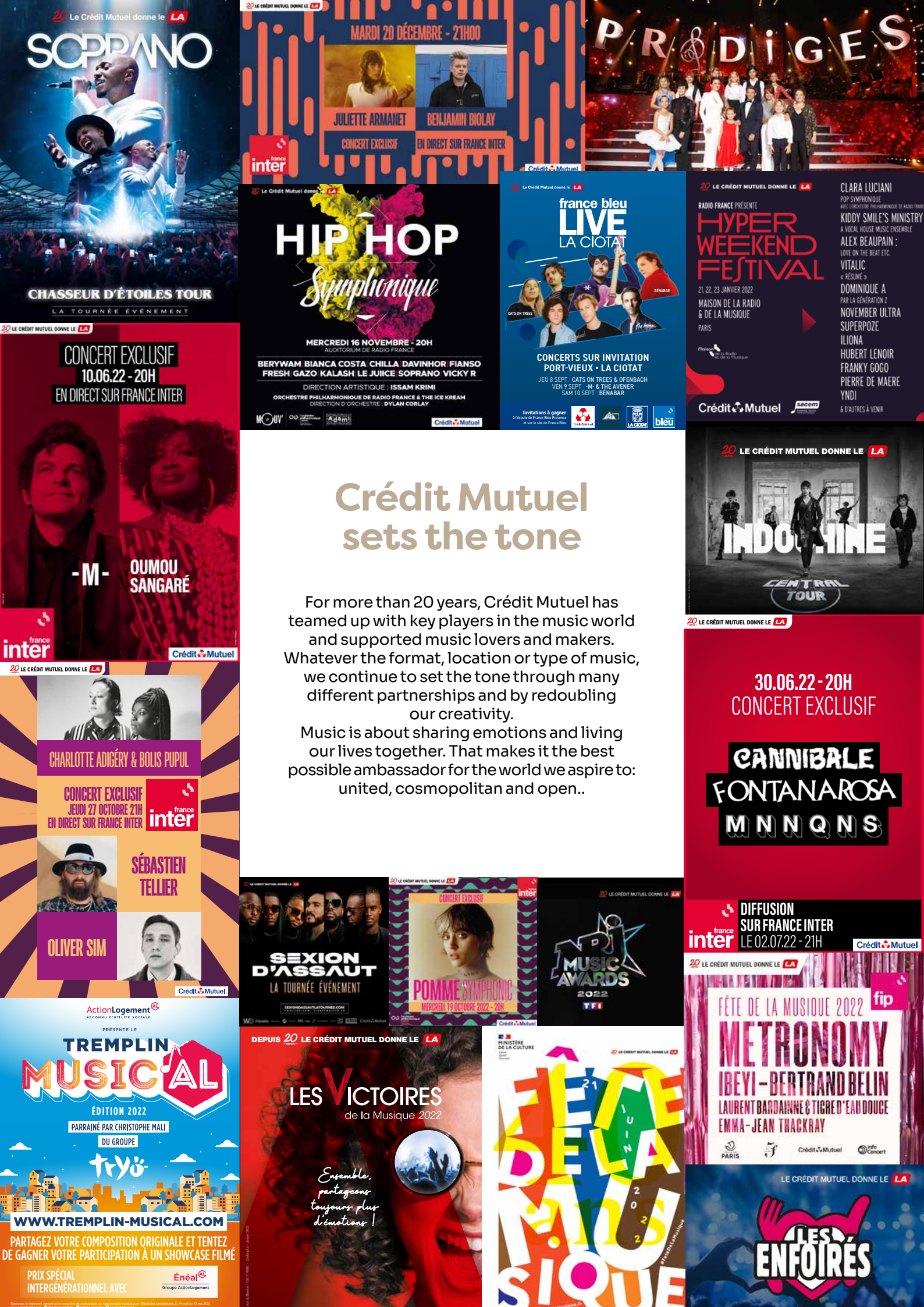
Having become a benefit corporation (entreprise à mission) in 2022, Crédit Mutuel Arkéa structures its goals around five commitments that form the basis of its long-term strategy:

- an approach that balances financial performance and a positive social and environmental impact, based in particular on an expanded measure of overall performance adopted after a test phase in 2021;
- supporting its stakeholders in their environmental transition;
- developing regional cooperation arrangements;
- being committed to inclusion and building a long-term relationship of trust with all members and customers, from trailblazers to the most vulnerable;
- a collective commitment to serve the common interest.

With the establishment of its "social dividend" in early 2023, Crédit Mutuel Alliance Fédérale decided to devote 15% of its annual net profit to funding environmental and community transformation projects. For more information about the social dividend, see page 34.



1. Including loans for energy renovation work, loans for financing new housing, renewable energy loans for small businesses and farmers, and structured financing for renewable energy
 2. <https://www.bfcm.creditmutuel.fr/fr/rsm/politiques-sectorielles/index.html>
 3. https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2022-12/politique_charbon_2022_web.pdf
https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2022-12/20221125_politique_petrole_et_gaz_web.pdf
https://www.cm-arkea.com/banque/assurance/credit/upload/docs/application/pdf/2022-02/202202_politique_agriviti.pdf
 4. Sector policies – Crédit Mutuel Océan (creditmutuel.fr)



Crédit Mutuel sets the tone

For more than 20 years, Crédit Mutuel has teamed up with key players in the music world and supported music lovers and makers. Whatever the format, location or type of music, we continue to set the tone through many different partnerships and by redoubling our creativity. Music is about sharing emotions and living our lives together. That makes it the best possible ambassador for the world we aspire to: united, cosmopolitan and open..

SPECIAL REPORT

INCLUSION & DIVERSITY

GIVING EVERYONE
THE CHANCE TO FIND THEIR PLACE



A GROUP IN ACTION AT EVERY LEVEL

S Supporting diversity and inclusion is everyone's business within our Group. At the level of the Confédération Nationale du Crédit Mutuel, in our regional federations and in our subsidiaries, we seize every chance to ensure this principle prevails. Equal opportunities, gender equality, preventing discrimination... every day, we make commitments and take action to contribute to a fairer world that respects people's differences.

CONFÉDÉRATION NATIONALE DU CRÉDIT MUTUEL SIGNS THE DIVERSITY CHARTER



Having already concluded two crucial agreements in 2019 on professional equality and on the employment and integration of people with disabilities, CNCM was keen to further strengthen its level of commitment.

In 2022, it signed the Diversity Charter, a proactive approach to fighting discrimination. By signing the Charter, CNCM undertakes to introduce specific new actions alongside more than 4,500 fellow signatories:

- ① **Raise awareness and train** leaders, managers and employees on anti-discrimination and diversity issues.
- ② **Promote the principle of non-discrimination** in all its forms in all of the organization's management and decision-making activities.
- ③ **Encourage the reflection of the diversity of French society** in the workforce, at all levels of responsibility.
- ④ **Communicate our commitment to all our stakeholders** to encourage respect for and implementation of these principles.
- ⑤ **Make the diversity policy a subject of employee dialogue with staff representatives.**
- ⑥ **Assess progress on a regular basis.**



FOUR GROUP SUBSIDIARIES ARE DOING THE SAME



Creatis, Monabanq, Synergie and Cofidis have also signed the charter, reinforcing our commitments and our position in France as a Group at the forefront of diversity and inclusion.



CIC AND FORTUNEO SUPPORT WORKERS WITH DISABILITIES

Access to employment remains a major life challenge for many people with disabilities. With a common desire to promote equality at work, CIC and the GEIQ Emploi & Handicap association have formed a partnership to facilitate the recruitment and support of people with disabilities at CIC branches and central offices.

Our subsidiary Fortuneo has signed a partnership with Handicap.fr and now has a dedicated page on the Handicap.fr employment website to attract new talent. We work to familiarize our managers, recruiters and trainers on how to integrate people with disabilities into the workforce. The approach naturally includes the necessary adjustments to work stations, both on site and at home for remote working.



OUR FRENCH SUBSIDIARIES SIGN THE LGBT+ CHARTER

On September 30, 2022, four Group entities in France – Cofidis, Monabanq, Creatis and Synergie – signed the LGBT+ Commitment Charter with L'Autre Cercle, which encourages companies to include sexual orientation and gender identity in their diversity policy. This is a way for each of them to loudly affirm their desire to make everyone part of the team and provide an inclusive working environment for all lesbian, gay, bisexual and transgender people.



EQUALITY AT WORK: MONABANQ AND COFIDIS WIN AWARDS

Our online bank and specialist online credit brand again proved that they put people first, and women in particular, by winning the #BFW2022 Trophy for the second year in a row. Recognition as a "Best Workplace For Women" rewards the two entities' unwavering commitment to professional equality.



OUR REGIONAL FEDERATIONS ARE IN TUNE

Our commitment to concrete action for inclusion and diversity is nothing new, but it is growing day after day within the group and comes to the fore in all our federations. Respect for differences, equal opportunities, fighting discrimination in all its forms and creating social ties: in all these areas, we are stepping up our initiatives, to go beyond mere statements and make our commitments a reality. Here are just a few examples...

Crédit Mutuel Île-de-France holds its first Inclusion Day on disability

Sport remains a leading way to promote the inclusion of people with disabilities. That's why Crédit Mutuel Île-de-France decided to invite its employees and elected directors to Stade Charlety on October 13, 2022 to take part in sports activities with professional and amateur disabled sportspeople, non-profit organizations and sports and political personalities.

Crédit Mutuel Loire-Atlantique et Centre-Ouest has a taste for solidarity

No less than 555 brioches were sold to employees of Crédit Mutuel Loire-Atlantique and Centre-Ouest as part of a joint venture organized in partnership with the Loire-Atlantique ADAPEI. The funds raised will help to finance outings, trips and cultural and sports activities for people with disabilities and thus offer them essential moments of escape.

Sponsorship agreement between Crédit Mutuel de Bretagne and the Kerpape endowment fund

Signed in February 2022, this agreement aims to work on setting up projects for workplace integration and access to autonomy for people with disabilities. It is an opportunity for Crédit Mutuel de Bretagne to reaffirm its commitment to society. In 2022, the regional bank distributed more than €3 million to associations, tradespeople and private individuals in difficulty, especially as a result of the health crisis.

Art and disability come together with Crédit Mutuel Alliance Fédérale

As part of European Disability Employment Week, the group's Human Resources department and the Crédit Mutuel Alliance Fédérale Foundation held workshops to raise awareness of visual impairments. Each workshop enabled around fifty Group employees to discover relief reproductions of photographs from the "Amazônia" exhibition by the famous photographer Sebastiao Salgado and thus learn how reading by touch can make photographic art accessible to blind and partially sighted people.



Crédit Mutuel Anjou goes to the heart of priority urban neighborhoods

Among its various inclusion and diversity initiatives, the federation is committed to recruiting staff from priority/disadvantaged neighborhoods and rural areas, in accordance with a GEPP (Managing Jobs and Careers) agreement. Under the agreement, 25% of work-study trainees are to be recruited from these priority neighborhoods or rural areas.

Call for proposals on "Care for caregivers" at Crédit Mutuel Maine-Anjou, Basse-Normandie

The federation's corporate foundation aims to provide assistance to people, especially elders, who are vulnerable or at risk due to dependency on others, and to promote the development of intergenerational relations. As part of this mission, it launched a call for proposals under the banner "Care for caregivers", which resulted in €150,000 of aid for six projects in 2022. These projects, run by non-profits or local government organizations, seek to improve the day-to-day lives of caregivers by financing actions to inform, train and support relatives giving care to elders who are losing their independence.

Crédit Mutuel Méditerranéen supports diversity

At the request of the French Business Sports Federation, the federation became a partner of the first Race for Diversity, which was held at the Miramas stadium on October 14. According to Cyrille Cataldo, regional representative for Centre-Ouest, "the Race for Diversity is an event that supports values of social cohesion, solidarity and equal opportunity. These values are consistent with the governance model of Crédit Mutuel, the first French bank to have adopted 15 benchmark commitments as part of its corporate purpose and mission statements."

United against disability: Two federations take up the challenge

The Crédit Mutuel Océan and Crédit Mutuel Maine-Anjou, Basse-Normandie federations set themselves a major solidarity challenge in their regions. The goal? To raise funds to improve the daily lives of families affected by a child with a disability. Every donation made is matched by Crédit Mutuel. The funds can be used, for example, to finance the purchase of a specially adapted computer, a new chair or the installation of an access ramp for a disabled child.



More inclusion on a daily basis and on all fronts: that's clearly positive mutualism!



GIVING EVERYONE
THE MEANS
TO GO FURTHER

INNOVATIVE

Explore new paths and always be bold

Pioneering and innovative by nature, Crédit Mutuel has always viewed innovation in the broadest terms. Whether we are reinventing customer relations, responding to new habits, helping to incubate solutions for the future, supporting trades and business sectors in their technological and environmental transformations or innovating in the midst of strong inflation, we always report for duty. We actively contribute to the evolution of practices in banking and insurance, and to helping everyone to move forward and get ready for the world of tomorrow. For examples, look no further...



WHEN TECHNOLOGY BROADENS THE BOUNDS OF THE POSSIBLE

NEW DATA OFFICE FOR CRÉDIT MUTUEL ARKÉA

To exploit its data more effectively and create an enhanced, more personalized customer experience, Crédit Mutuel Arkéa established a Data Office in early 2022 within its Innovation & Operations Division. The goal is to **understand customers better, strengthen the value proposition and optimize operating efficiency** in line with the group's "Transitions 2024" strategic plan, in particular through:

- an approach based on case studies and providing solutions
- exploiting the value of the group's data assets
- a fair balance between business needs and the expertise needed to enact the case studies
- building links with existing initiatives and/or policies.

BETWEEN CRÉDIT MUTUEL ALLIANCE FÉDÉRALE AND IBM, QUANTUM COMPUTING USHERS IN A NEW ERA

Crédit Mutuel Alliance Fédérale, a member of the IBM Quantum Network, and IBM have announced that they are beginning the exploration phase on using quantum computing for banking and insurance applications. This undertaking marks the **first collaboration of a business in France within the IBM Quantum Network**. The first stage will be to train Crédit Mutuel employees in this area. The most promising projects could be developed into future applications likely to offer a quantum advantage, offering greater efficiency, profitability or precision.

SURAVENIR ASSURANCES MOVES TO INSTANT PAYMENTS FOR SETTLING CLAIMS

Suravenir Assurances is the **first insurer in the market to undertake to pay claims via an instant transfer**, provided that the amount does not exceed the set limit. This applies regardless of the policyholder's bank. After the amount of the claim has been approved, it is paid directly to the policyholder's account, cutting out the three-to-four day interbank processing time for old-style wire transfers.





WHEN SOCIAL INNOVATION KEEPS ALL ITS PROMISES

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE KEEPS IN TOUCH WITH MEMBERS, CUSTOMERS AND EMPLOYEES IN TROUBLE DUE TO THE ECONOMIC CRISIS

Particular attention is being paid to customers who are most at risk from inflation, in particular the rise in fuel and energy prices.

Work to identify the worst affected customers was carried out in collaboration with the Economic Analysis Council, giving rise to 100,000 appointments and contacts by our advisors to find solutions adapted to the economic situation.



CRÉDIT MUTUEL TAKES CONCRETE STEPS TO BOOST PURCHASING POWER

Crédit Mutuel is taking concrete steps to defend the purchasing power of its 36.6 million customers, 8.6 million members and 83,600 employees, mainly through:

- its fixed-rate mortgage loans, which protect one third of the borrower's budget against inflation and rising market interest rates.
- the regulatory increase in interest rates on regulated savings accounts, i.e. an average annual gain for savers of €100 in purchasing power per savings account.

- Support for customers affected by the crisis and/or in a vulnerable financial position, with many federations having **already cut the price of the vulnerable customer package (OCF) to €1 per month and eliminated penalty fees, etc.**

- Continuation of the salary increase policy for all employees and the early release of employee savings for all its eligible employees.

Crédit Mutuel is also committed to ensuring that its federations and institutions comply with the industry's moderate pricing standards, so retail customer charges are rising by less than 2%.

WITH THE "SOCIAL DIVIDEND", CRÉDIT MUTUEL ALLIANCE FÉDÉRALE IS BANKING ON A SHARED FUTURE

In view of the scale of the climate crisis and growing inequalities, Crédit Mutuel Alliance Fédérale is creating a social dividend to enhance its solidarity and begin a new chapter in the way it demonstrates its mutualist approach. Each year, **15% of its group consolidated net income will be used to finance environmental transformation and solidarity projects.** This is a sustainable, simple and verifiable measure by Crédit Mutuel Alliance Fédérale entailing an unprecedented commitment of more than €2 billion by the end of the 2027 strategic plan. It is based on four pillars:

- **Creation of the first "Environmental and Solidarity Revolution Fund"**, a fund with no financial return target, 100% reserved for investments that support the environment and the community and whose primary ambition is to change production models.
- **Transformation of banking and insurance practices** through the rollout of inclusive services, such as the elimination of the health questionnaire for people with current or past health problems and the capping of fees for vulnerable customers.
- **Substantial support for major local, regional and national causes**, particularly through sponsorship by the Crédit Mutuel Alliance Fédérale Foundation.
- **50% of the social dividend to be invested in an impact fund** to amplify the transformation of production models.



WHEN THE ENVIRONMENT MEETS INNOVATION



CRÉDIT MUTUEL ARKÉA PUBLISHES ITS NON-FINANCIAL IMPACTS MEASURED IN EUROS

As the first French bank to unveil a method for measuring its non-financial impacts in euros in 2021, Crédit Mutuel Arkéa announced the deployment of this method a year later and presented its non-financial results for 2020 and 2021.

This innovation is a concrete illustration of how the group acts in favor of sustainable finance and clearly demonstrates its commitment and the positive contributions it makes. The group's non-financial performance is now being measured across a wider scope - covering 70% of the group's lending, 95% of external procurement and 90% of the workforce. The result for the 2021 financial year was €8.1 billion, up 7.3% compared with 2020. These results provide a granular understanding of all externalities. For instance, €1 million in lending by Crédit Mutuel Arkéa currently generates an average of €165,000 in positive socio-economic impacts. This is very concrete evidence of its desire to provide finance to benefit the regions and the people who live there.

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE HALTS FUNDING FOR IMPORTS OF THE PRODUCTS OF DEFORESTATION

Under the impetus of the European Parliament, the EU is seeking to ban imports that contribute to global deforestation, in order to fight climate change and preserve biodiversity.

Crédit Mutuel Alliance Fédérale supports this approach and is set to adopt a sector policy **that bans all lending that would contribute directly or indirectly to the destruction of forests**, especially irreplaceable tropical forests. With this policy, the group is stepping up its environmental commitments

and enshrining a framework governing the banking and investment transactions of all of its entities to help preserve biodiversity and combat climate change.

ASSURANCES DU CRÉDIT MUTUEL AND ALLIANZ FRANCE, PARTNERS OF BUSINESS AND FARMING

Assurances du Crédit Mutuel, a subsidiary of Crédit Mutuel Alliance Fédérale, and Allianz France have finalized an agreement on joint property & casualty insurance in the business and agricultural market. This new partnership was rolled out in early 2023. **By improving the spread of risk**, this strategic partnership will maintain the long-term insurability of business and farming customers, who are especially exposed to new climate-related and other risks, while still giving them access to quality coverage at well-managed prices.

*Providing intelligent
support for transformations
and boosting efficiency:
that's positive
mutualism too!*

GIVING EVERYONE
THE MEANS TO DO WHAT
THEY CAN FOR THEIR REGION

INSPIRATIONAL

Acting for society means working at the heart of local issues

Every day, through our elected directors and the employees of our regional federations, we mobilize our robust skills and energy to contribute to the dynamism of the regions. We stand beside those who make up the real economy and give our support to projects that make sense for the common interest.

Through our decentralized organization and our perfect understanding of local realities, we keep the decision-making chain short, increasing agility and contributing to an ever more responsible, sustainable and inventive society.



EVERY LITTLE THING COUNTS FOR THE PLANET

Crédit Mutuel Anjou

_ Low on energy use, not on new ideas

Cutting energy consumption is a major challenge for all our local banks. To meet this essential need, Crédit Mutuel Anjou took **various steps during the renovations of the local cooperative banks**, such as replacing automatic doors with swing doors, getting rid of hot air curtains, installing adaptive lighting in self-service banking areas and forgoing the installation of air conditioning in the future head office, which is currently being renovated.

Crédit Mutuel Maine-Anjou, Basse-Normandie

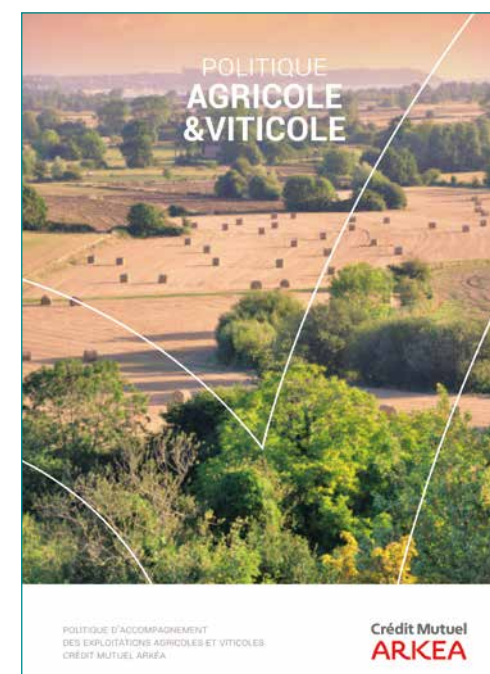
_ Understanding and taking action with Climate Fresk

At the Conference of Chairpersons on October 14, 2022, Crédit Mutuel Maine-Anjou, Basse-Normandie, drew the attention of its stakeholders, local bank chairs and directors, to climate and environmental issues via the Climate Fresk. The Climate Fresk is a teaching tool that enables the **systemic mechanisms of climate change**, and the global challenge they represent, **to be better understood and communicated**. The federation also decided to extend this approach to its 1,600 staff and 860 elected directors, recruiting volunteers to run collaborative workshops and provide more than 1,000 days of training.

Crédit Mutuel Arkéa

_ Ever closer to farmers and wine growers

At the International Agricultural Show, Crédit Mutuel Arkéa announced its new policy for supporting farms and vineyards, sectors that are essential to regional economic vitality in both Brittany and Nouvelle-Aquitaine. Crédit Mutuel Arkéa thus positions itself as **a long-term financial partner that supports its customers through their transitions, based on the principle of “agro-responsibility”**: preserving the environment, respecting animal welfare, improving products and working conditions and keeping farming profitable.





TECHNOLOGICALLY YOURS

Crédit Mutuel Nord Europe

— Perfectly combining the personal and digital

With its “Service Agencies”, the federation tested and deployed **an innovative new branch banking model** that combines personal and digital support. The new agencies offer customers a real place to obtain assistance and advice, with a digital work area, videoconference lounges where they can talk to their usual advisor and a relaxing lounge area. Customers can make these flexible, responsive solutions their own and obtain immediate responses to every request.

Crédit Mutuel Alliance Fédérale

— First dedicated SMR e-learning

To make all employees fully aware of the Group’s **Social and Mutualist Responsibility (SMR)** policy, a new e-learning course was launched at the end of 2022. Participants in this fun, accessible and educational course met a virtual SMR advisor to discover the main principles and challenges of the approach and test and improve their knowledge, as well as performing a role play as an account manager and holding a simulated customer interview.

Crédit Mutuel Centre Est Europe

— Customer relations: quality comes first

In a pilot project run at the end of 2021, the Regional Departments of the Centre Est Europe federation tested the implementation of remote “network support” teams.

After convincing results, the system was significantly expanded in 2022, enabling these teams to **maintain high-quality customer relationships during the long-term absence of a customer relationship manager**. The long-term aim is to replicate this principle across all business lines to further improve operational and customer relations efficiency.



ALL FOR ONE AND ONE FOR ALL

Crédit Mutuel de Loire-Atlantique et du Centre-Ouest

— Using VR to appreciate disability better

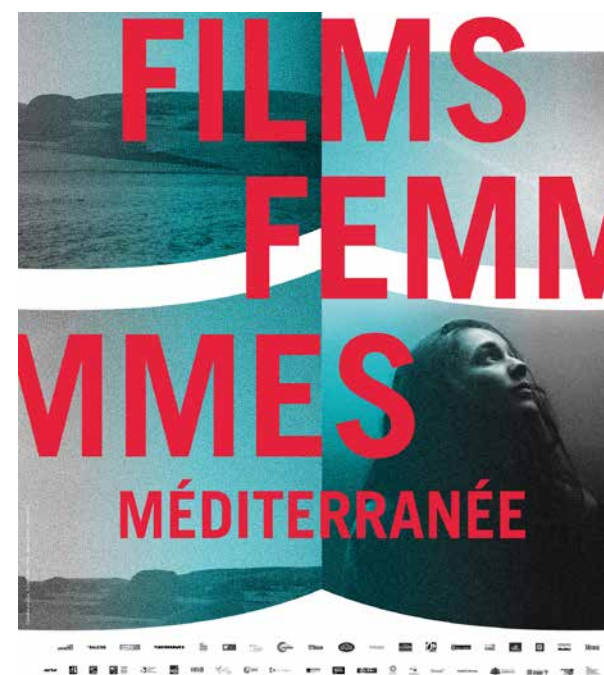
As part of European Disability Employment Week 2022, employees of Crédit Mutuel de Loire-Atlantique et du Centre-Ouest were given the opportunity to learn more about disability. The various events held included an immersive virtual reality experience where participants could step into the shoes of employees with disabilities and **learn about the difficulties and lack of understanding** that people with invisible disabilities can face.



Crédit Mutuel Méditerranéen

— Through women’s eyes

For the third year in a row, Crédit Mutuel Méditerranéen was one of the **major partners of the “Rencontres Films Femmes Méditerranée”** event. This 16th edition saw screenings of 29 drama and documentary films, ranging from memoirs, family and coming-of-age stories, social dramas, etc. The event once again brought together the creativity and talent of female-led cinema from around the Mediterranean.



Crédit Mutuel de Bretagne

— Standing beside maritime businesses

Crédit Mutuel de Bretagne took the decision to set up a maritime division to strengthen its local presence and expertise for business sectors that are looking for increasing support. The regional bank, which already stands beside the people who make up Brittany’s maritime economy, is thus putting one of the major commitments of its strategic plan and its raison d’être into practice by “supporting the transitions of its customers, from trailblazers to the most vulnerable”.

Crédit Mutuel Île-de-France

— Further together, stronger together

Staff members at Crédit Mutuel Île-de-France made a combined effort in support of the Rare Diseases Foundation. Organized via an app, the idea was for employees to cycle, rollerblade, walk or run for as far as possible, **raising funds with €1 paid for every**

kilometer covered. More than 300 employees and elected directors took part, achieving an impressive total distance of 30,609 kilometers.



Crédit Mutuel du Sud-Ouest

— Ladies, welcome to the club!

Crédit Mutuel du Sud-Ouest partnered for the first time with **FC Girondins de Bordeaux at its Women’s Day’tection** events at Le Hallian on April 26, 28 and 30. This women’s sports meet showcased the shared commitment to inclusion of the club and the Crédit Mutuel federation, giving young women aged 6 to 18 with a passion for soccer a chance to express their talents and values to the full, whatever their background.

Crédit Mutuel Midi-Atlantique

— When music gives...

Music is a vital part of creating who we are, as it enables us to reach out, be curious, share thoughts and ideas and be open to others. Crédit Mutuel Midi-Atlantique works **to make music accessible to all children**. As such, it supports the Toulouse-based association Topophone, which makes music an educational and social tool for young people aged 5 to 18 from priority urban neighborhoods. Another great way of setting the tone for music... and solidarity!

Crédit Mutuel Antilles-Guyane

— Tour de Martinique 2022

The Crédit Mutuel-Garage Premier-Fewos cycling team put on a star performance at the 41st Tour de Martinique, which was held over nine stages on July 9-17, 2022.

In particular, rider Gert Kivistik was the winner of the fifth stage at Sainte-Marie as well as coming first in a half-stage time trial. The team is already signed up for next year, when it will try to do even better!



PLACE FOR FUTURE SOLUTIONS



Crédit Mutuel de Normandie

— Farms, wind farms, solar farms...

The first Low-Carbon Farms Convention, a partnership between Crédit Mutuel de Normandie, Cerfrance Seine Normandie and the Chair of Agriculture at EM Normandie Business School, was held at the Yvetot Agricultural School on November 3, 2022. Topics such as **decarbonization**, biomethane, agrivoltaics and biofuels were addressed in conferences, round table sessions and discussions with experts and farmers, to review the current state of regulations and consider possibilities for changes in practices in a rapidly changing industry.

Crédit Mutuel Océan

— A new home loan deposit offering

In November 2022, Crédit Mutuel Océan and Crédit Mutuel Maine-Anjou, Basse-Normandie signed a **partnership agreement with CNP Caution**, a company that provides guarantees for home-related borrowing. As well as spreading risk, this win-win partnership will make it possible to make a wider guarantee offering available to customers than that currently provided by Crédit Logement. It will also enhance expertise in credit risk analysis in the two federations' branch networks.

Crédit Mutuel du Sud-Est

— Biomethane gains ground

Since 2010, at the request of its farming customers, Crédit Mutuel du Sud-Est has taken an active interest in providing financial support to farm-based biomethane projects, building up **rigorous expertise which is now highly regarded by firms and organizations in the industry**. To date, 23 projects of this type have been selected and financed by the federation with the potential to produce close to 130 GWh of green energy – enough to cover the needs of 33,000 households, based on consumption of 4,000 kWh/year.



Crédit Mutuel Massif Central

— Going back to basics to get ready for the future

Crédit Mutuel Massif Central was a partner of the first Rencontres Nationales du Retour à la Terre et aux Territoires, an event organized by the Back to Earth association in Clermont-Ferrand. This all-new hybrid event aims to inspire and **build connections between researchers, farmers, nonprofits, local elected officials and agents, project owners, entrepreneurs, finance providers and corporations, etc.**

Various workshop meetings were held on topics such as resilience and food sovereignty, developing and passing on agricultural know-how, regional revitalization and attractiveness... each giving rise to a lively and productive discussion!



ACQUIRING THE TASTE FOR ENTREPRENEURSHIP

Crédit Mutuel du Centre

— Bringing schools and business closer together

The EPA federation – that's "Entreprendre Pour Apprendre" or learning by doing business – aims to build connections between schools and enterprise. Crédit Mutuel du Centre has decided to provide both financial support and hands-on skills sharing to **promote the development of an entrepreneurial spirit in high schools**. With the help of their teachers, the EPA federation and Crédit Mutuel mentors, students are given support as they create and grow small businesses: a perfect illustration of how we get involved with the younger generations to help them make the transition to working life.



Crédit Mutuel Dauphiné-Vivaraïs

— Spot and support emerging innovations

For the first time, Crédit Mutuel Dauphiné-Vivaraïs participated in **Operation Semeur d'Innovation** and appointed an Innovation advisor, who is assisted by eight ambassadors. Their role is to work with business customer relationship managers to spot businesses with innovative projects. Out of 120 applications, 12 finalists were selected, who received ongoing support with human resources, communication, fundraising and development strategy as their plans progressed. Each of the four winners received €4,000 at an official ceremony at the federation headquarters in Valence, attended by the CEO, Marie-Rose Moulin, and the Chairman, Thierry Reboulet.



Crédit Mutuel Savoie-Mont Blanc

— 54 hours to go from an idea to a well-planned start-up

Crédit Mutuel Savoie-Mont Blanc partnered with the 2022 Startup Weekend last October in Annecy. The event, which involved budding entrepreneurs and local organizations with an interest in setting up businesses, took place in the presence of employees and managers from the group.

The 54-hour timeframe was just enough time to run a range of **working groups, topic-based conferences and personal coaching sessions and talk about business plans, acquisition strategies and optimizing products and designs**, among many other things. At the end of this rewarding event, four winners received prizes for the best project and presentation to the jury.

Being at the heart of the issues and taking account of realities, that's also positive mutualism!

DENSE REGIONAL NETWORK FOR GREATER PROXIMITY

18 REGIONAL FEDERATIONS:

Our decentralized model means that we stay agile

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

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

FOUR FEDERAL BANKS AND PLENTY OF FINANCIAL AND OPERATIONAL RELAYS IN THE REGIONS

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

- organize technical and financial operations in the regions,
- manage resources (liquidity management, provision of financial, technical and IT services),
- grant loans to local authorities.

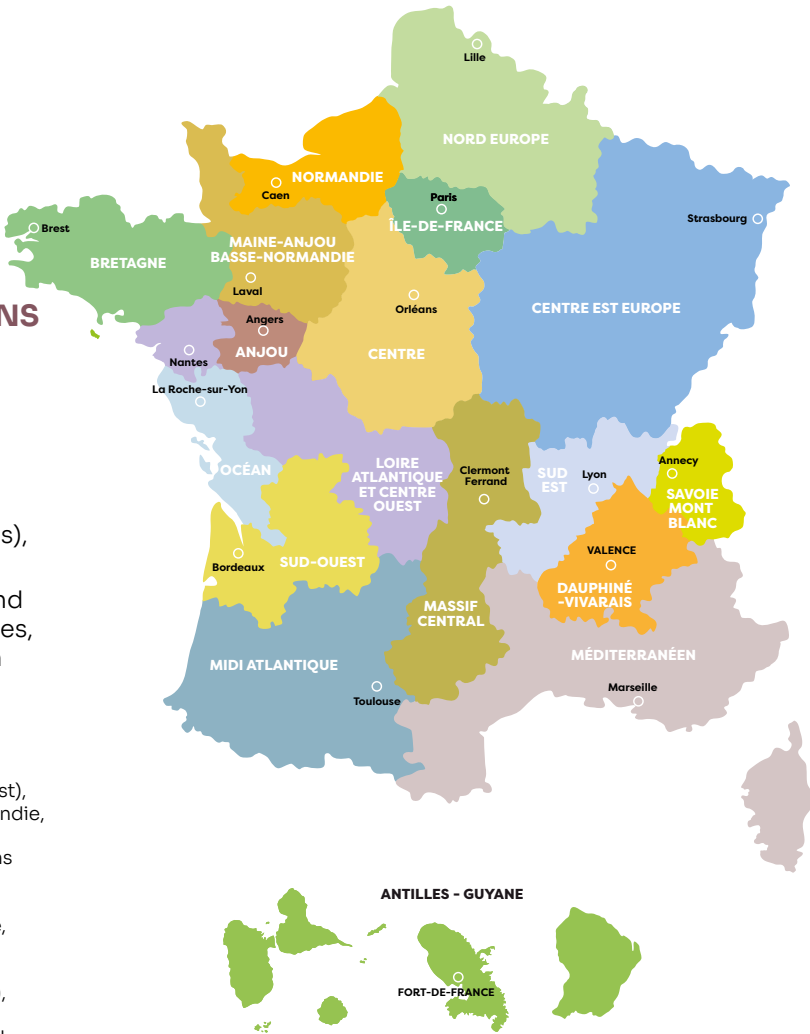
To achieve synergies and optimize resources and costs, some of the federations have joined forces, combining their financing organization to form inter-regional federal banks under technical, IT and financial partnerships.

As of January 1, 2023, there were four federal banks: Caisse Interfédérale Crédit Mutuel Arkéa (Bretagne, Sud-Ouest), Caisse Fédérale du Crédit Mutuel Maine-Anjou, Basse-Normandie, Caisse Fédérale du Crédit Mutuel Océan and Caisse Fédérale de Crédit Mutuel Alliance Fédérale, which serves 14 federations (Anjou, Antilles-Guyane, Centre, Centre Est Europe, Dauphiné-Vivaraïs, Île-de-France, Loire-Atlantique et Centre Ouest, Massif Central, Méditerranéen, Midi-Atlantique, Nord Europe, Normandie, Savoie-Mont Blanc and Sud-Est) as well as Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, including Assurances du Crédit Mutuel (ACM), Banque Européenne du Crédit Mutuel (BECM), Banque Transatlantique, CIC, Cofidis, Euro-Information and Targobank.

+1 NATIONAL FEDERATION FOR THE FARMING SECTOR:

Fédération du Crédit Mutuel Agricole et Rural (CMAR)

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



THE REGIONAL FEDERATIONS (6/6/2023)

ANJOU

49 **Maine-et-Loire**

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

ANTILLES-GUYANE

97-1 **Guadeloupe**, 97-2 **Martinique**,
97-3 **French Guiana**, 97-4 **Saint-Martin**

Chairman: Alex Weimert
Chief Executive Officer: Éric Petitgand
Rue du Prof. Raymond Garcin
CS20920
97200 Fort-de-France - Martinique
Tel: +33 (0)8 20 31 58 00
www.cmag.creditmutuel.fr

BRETAGNE

22 **Côtes-d'Armor**, 29 **Finistère**,
35 **Ille-et-Vilaine**, 56 **Morbihan**

Chairman: Julien Carmona
Chief Executive Officer: Philippe Rouxel
29808 Brest Cedex 9
Tel: +33 (0)2 98 00 22 22
www.cmb.fr

CENTRE

18 **Cher**, 28 **Eure-et-Loir** and
neighboring districts, 36 **Indre**,
37 **Indre-et-Loire**, 41 **Loir-et-Cher**,
45 **Loiret**

Chairman: Damien Lievens
Chief Executive Officer: Christophe Simon
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**
(Grenoble district)

Chairman: Thierry Reboulet
Chief Executive Officer: Marie-Rose Moulin
130-132, av. Victor Hugo B.P. 924
26009 Valence Cedex
Tel: +33 (0)4 75 75 50 50
www.cmdv.creditmutuel.fr

ÎLE-DE-FRANCE

75 **Paris**, 77 **Seine-et-Marne**,
78 **Yvelines**, 91 **Essonne**,
92 **Hauts-de-Seine**,
93 **Seine-Saint-Denis**,
94 **Val-de-Marne**, 95 **Val-d'Oise**

Chairman: René Carel
Chief Executive Officer: Raphaël Rebert
18, rue de la Rochefoucauld
75439 Paris Cedex 09
Tel: +33 (0)1 55 31 70 70
www.cmdf.creditmutuel.fr

LOIRE-ATLANTIQUE ET CENTRE-OUEST

19 **Corrèze**, 23 **Creuse**,
44 **Loire-Atlantique**,
79 **Deux-Sèvres** (north),
86 **Vienne**, 87 **Haute-Vienne**

Chairman: Alain Têtedoie
Chief Executive Officer: Carole Le Moaligou
10, rue Rieux - 44000 Nantes
Tel: +33 (0)2 40 68 12 12
www.cmlaco.creditmutuel.fr

MAINE-ANJOU, BASSE-NORMANDIE

49 **Maine-et-Loire ville de Segré**,
50 **Manche**, 53 **Mayenne**, 61 **Orne**,
72 **Sarthe**

Chairman: Jean-Marc Busnel
Chief Executive Officer: Jean-Loïc Gaudin
43, boulevard Volney - 53083 Laval
Cedex 9
Tel: +33 (0)2 43 66 21 21
www.cmmabn.creditmutuel.fr

MASSIF CENTRAL

03 **Allier**, 12 **Aveyron**, 15 **Cantal**,
63 **Puy-de-Dôme**

Chairman: Frédéric Ranchon
Chief Executive Officer: Stéphanie Rollat
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 Zirnheilt
494, avenue du Prado - B.P. 115
13267 Marseille Cedex 08
Tel: +33 (0)4 91 23 70 70
www.cmm.creditmutuel.fr

MIDI-ATLANTIQUE

09 **Ariège**, 31 **Haute-Garonne**,
32 **Gers**, 40 **Landes**, 46 **Lot**,
47 **Lot-et-Garonne**,
64 **Pyrénées Atlantiques**,
65 **Hautes-Pyrénées**, 81 **Tarn**,
82 **Tarn-et-Garonne**

Chairman: Nicolas Habert
Chief Executive Officer: Marc Vaujany
10, rue de la Tuilerie - B.P. 58
31132 Balma Cedex
Tel: +33 (0)5 61 61 46 46
www.cmma.creditmutuel.fr

NORD EUROPE

02 **Aisne**, 08 **Ardennes**, 51 **Marne**,
59 **Nord**, 60 **Oise**, 62 **Pas-de-Calais**,
80 **Somme**

Chairman: Olivier Oger
Chief Executive Officer: Éric Charpentier
4, place Richebé - B.P. 1009
59011 Lille Cedex
Tel: +33 (0)3 20 78 38 38
www.cmne.fr

NORMANDIE

14 **Calvados**, 27 **Eure**,
76 **Seine-Maritime**

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

Océan

17 **Charente-Maritime**,
79 **Deux-Sèvres** (south), 85 **Vendée**

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

SAVOIE-MONT BLANC

73 **Savoie**, 74 **Haute-Savoie**

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

SUD-EST

01 **Ain**, 38 **Isère nord**, 42 **Loire**,
43 **Haute-Loire**, 69 **Rhône**,
71 **Saône-et-Loire** (south)

Chairman: Gérard Cormorèche
Chief Executive Officer: Nathalie Noel
8-10, rue Rhin-et-Danube
C.P. 111 - 69266 Lyon Cedex 09
Tel: +33 (0)4 72 20 65 65
www.cmse.creditmutuel.fr

SUD-OUEST

16 **Charente**, 24 **Dordogne**,
33 **Gironde**

Chairman: Sophie Violleau
Chief Executive Officer: Antoine Michaud
Rue Antoine Becquerel
33600 Pessac
Tel: +33 (0)5 57 26 63 63
www.cmso.com

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