

19 January 2022

Crédit Mutuel Alliance Fédérale unveils its societal and environmental plan, an attestation of its mutualist model. Fleur Pellerin has been appointed chairperson of the Mission Committee.

As the first bank to adopt a benefit corporation status, Crédit Mutuel Alliance Fédérale unveiled on Wednesday, January 19, 2022 its societal and environmental plan to help create a more sustainable and collectively responsible society. This plan hinges on 14 attestations, concrete commitments that it aims to achieve by the end of 2022 to improve the mutualist group's impact on the environment around it.

These commitments will be assessed and verified by a Mission Committee chaired by **Fleur Pellerin**, president of Korelya Capital investment fund. The Mission Committee will ensure that the company applies the necessary resources, governance and dedication to achieve progress in these commitments. It will draw on the expertise of its members to propose avenues of work and potential initiatives over the medium-term.

The Mission Committee has nine members, one third of whom are independent, including the chairperson, **Christophe Robert, Managing Director of Fondation Abbé Pierre** and **Xavier Jaravel, professor at the London School of Economics** and member of the Conseil d'Analyse Economique, named Best Young Economist of France in 2021, one third of whom are voted members, including **Sandrine Pelletier, Chairwoman and CEO of APLIX** and independent director of CIC Ouest, **Jean-Louis Maitre, Chairman of Fédération du Crédit Mutuel Savoie-Mont Blanc** and **Marie-Jean Boog, director of Fédération Crédit Mutuel Centre Est Europe**, and one third of whom are employee representatives, including **Laurent Torre, Audrey Hammerer and Ségolène Denavit, all directors representing employees** (CFDT, SNB and FO).

"Given the climate and social crises, companies have no other choice but to take action. Often, they are better equipped to do so than the public authorities. It is an honor for me to take up the role of Chairperson of Crédit Mutuel Alliance Fédérale's Mission Committee to help with the transition of our economies to a more inclusive and sustainable development model," says **Fleur Pellerin**.

"This status is for us a vector of transformation that draws on mutualist commitments to combine collective efficiency with societal and environmental goals. It involves following through on our convictions, elected members working hand-in-hand with employees and engaging in a dynamic of change that creates a collective sense of pride." says **Nicolas Théry**, Chairman of Crédit Mutuel Alliance Fédérale.

"To be a benefit corporation is to underscore our commitments to all stakeholders by demonstrating our capacity to plan for the future, collaborate with all committed players, promote innovation without sacrificing employment, supporting everyone in meeting technological and environmental challenges," says **Daniel Baal**, Chief Executive Officer.

An innovative societal and environmental plan based on 14 commitments that serve as a genuine lever for transformation

Having adopted the status of a benefit corporation after an inclusive approach involving cooperative elected representatives and employees, Crédit Mutuel Alliance Fédérale is unveiling its innovative societal and environmental plan with 14 commitments.

1- Because the climate concerns us all, **as from now we are no longer financing new oil and gas projects**. Having stopped financing projects related to unconventional hydrocarbons and coal, our commitment to cease all financing of new oil and gas exploration, production and infrastructure projects forms part of the measures we are taking to help combat global warming. Our CIC and Crédit Mutuel networks have already completed nearly 2,200 renewable energy funding deals in support of our clients.

2- Because health status must not be a barrier to accessing home ownership, **we provide home loan insurance to our loyal customers without requiring a medical certificate.** As part of a measure to ensure that health no longer poses an obstacle to access to home ownership, Crédit Mutuel Alliance Fédérale has removed the medical formalities for loyal customers taking out a loan to purchase their main residence, regardless of their health status. This commitment crystallizes our engagement to protect those who put their trust in us and facilitates access to borrowing.

3- Because those who engage must be protected, **we offer civil liability cover to managers of non-profit associations.** To provide encouragement to those who engage, we offer manager civil liability cover up to €50,000 to cultural and sports associations that are clients of Crédit Mutuel. In the context of an unprecedented health crisis, we are also facilitating everyday management for cultural and sports associations by offering free access to the Pay Asso electronic payment solution. This is a demonstration of our commitment to all those who are involved in the local work of associations.

4- Because we defend the interests of our customers above all, **we guarantee access for every customer and member to a dedicated advisor who is not on commission.** Every member and customer has the benefit of a dedicated advisor tasked with creating and developing a relationship of trust by listening, taking action, giving relevant advice and providing quality services. The advisor will respond to their client's needs to the best of their interests without any link to sales-related incentives or individual variable remuneration.

5- Because decisions must be taken as close as possible to the customer, **our decision-making centers are regionally dispersed, with more than 90% of our lending decisions taken at bank or branch level.** Drawing on our network of 4,500 sales points, we strive to ensure that all decisions are taken locally and as close as possible to the customer. By making decisions locally, we can act rapidly for the benefit of our members and customers.

6- Because a mutualist bank must play a role in driving the French economy, **we invest 5% of our capital in French companies that innovate.**

7- Because all data does not have a cash value, **we guarantee the privacy of our customers' data by treating 99.9% of their information in our French infrastructures and systems.** Through its technological subsidiary Euro-Information, Crédit Mutuel Alliance Fédérale puts technology to work for the benefit of development, security and the protection of customer data; it does this by investing massively in its IT infrastructures and through datacenters and a private cloud that are installed and managed internally. We draw on all of our technical, financial and human resources to preserve the integrity and confidentiality of our customers' data.

8- Because technology must always be used to serve people, **we invest our productivity gains from artificial intelligence in jobs and development.**

9- Because committing to the ecological transition starts with oneself, **we are reducing the Group's carbon emissions by 20% and the carbon footprint of our investment portfolios by 12% by the end of 2022.**

10- Because a mutualist bank derives its strength and differentiates through the engagement of its elected members and customer-members, **we commit to doubling the number of members who can vote at our General Meetings.** Every one of the five million customers of the member federations of Crédit Mutuel Alliance Fédérale can subscribe for cooperative shares in their bank in order to become a member. We want to give our customer-members a stronger voice and undertake to double the number of voters at future general meetings to strengthen our mutualist democracy.

11- Because we want to serve all members of society, **we encourage young people and women to stand for election to our boards so that we can ensure balanced representation.** To ensure that Crédit Mutuel's mutualist approach remains dynamic and innovative, we want our boards to fairly represent society around us. This will help us to achieve greater representation of women and young people on our boards, which have over 15,000 elected members. We undertake to encourage their participation during the next elections to our boards.

12- Because we are committed to a more inclusive world, **we will provide training on the prevention of discrimination to all our employees and elected members.** We commit to achieving progress in the prevention of discrimination through training for all employees and elected members. Inclusion and diversity are key elements of the mutualist bankassurance strategy, as part of which all candidates and talent are welcomed and valued such that our differences complement each other and become an asset and driver of creativity.

13- Because we need everyone on board in order to build the future, **we are recruiting 25% of our work-study trainees from priority districts in an urban policy context and rural areas.** These young people are our future and supporting their career development is our duty. As part of its very DNA and the values it upholds, Crédit Mutuel Alliance Fédérale is profoundly anchored in and committed to the regions, and aims to work daily to ensure everyone has the same opportunities for access to employment.

14- Because we uphold equality and merit, **wage equality between men and women at all levels of the bank is a priority.** Wage equality is one lever for achieving parity as part of our career development plan for women. Over the last number of years, we have emphasized parity in the appointment of senior and executive management positions. No director training session takes place without parity.

These 14 concrete commitments form the basis of our societal and environmental plan. They reflect the ethical and cooperative commitment of our mutualist bank towards its members and customers and the regions. Starting from today, Crédit Mutuel Alliance Fédérale's 15,000 cooperative elected representatives and 75,000 employees will put all of their skills and energy to work around this shared dynamic.

About Crédit Mutuel Alliance Fédérale

One of France's leading bankinsurers, with more than 75,000¹ employees serving more than 29¹ million customers, Crédit Mutuel Alliance Fédérale's 4,500¹ branches offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €51.8 billion² and its CET1 ratio was 18.3%² as of June 30, 2021.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre-Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank, Cofidis, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at creditmutuelalliancefederale.fr

¹ Estimated as at January 1, 2022.

² Estimated as at June 30, 2021.

Press contact

Crédit Mutuel Alliance Fédérale: Paul Gibert - +33 (0)3 88 11 24 64 - com-alliancefederale@creditmutuel.fr