

COMMITMENT AND INNOVATION IN SUPPORT OF OUR CUSTOMERS AND MEMBERS

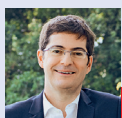
A cooperative mutual bank, Crédit Mutuel Alliance Fédérale is formed from an alliance of 13 Crédit Mutuel federations which take pride in responsibility, local presence and solidarity and show their ability to collectively build the common good. Crédit Mutuel Alliance Fédérale acts with the purpose of being able to respond to changes in society and the needs of its customers.

Committed to an ethic of long-term development and trusted by its customers and members, Crédit Mutuel Alliance Fédérale reinvests its profits in order to build a better future. As a bank owned by its customers and members, it puts local banking at the heart of a decentralized organization. With 4,400 branches in the Crédit Mutuel and CIC networks and the expertise of its numerous specialist subsidiaries, it engages with customers directly in their local communities. Local action is rooted in a mutualist policy of social responsibility that combines financial performance with major employment, social and environmental goals.

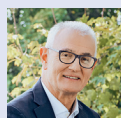
With an approach that combines innovation, standardization, decentralization and operational efficiency, Crédit Mutuel Alliance Fédérale is opting for technology as the right way to implement its multiservice strategy and meet all its customers' needs. Crédit Mutuel Alliance Fédérale offers the best in face-to-face and online customer relations, with dedicated customer advisors and absolute protection of personal data.

Our engagement, our solid foundations – based on firm customer relationships, sound profitability and the Crédit Mutuel group – and the choices we have made are all assets that empower Crédit Mutuel Alliance Fédérale to face the challenges of transformation and pursue the priority aims set out in its strategic plan, ensemble#nouveau monde*.

* together new world

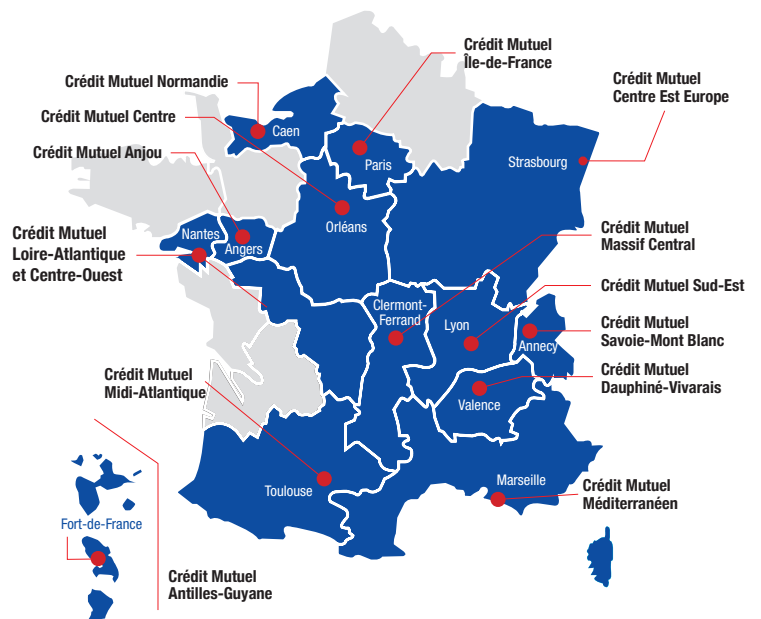


NICOLAS THÉRY
Chairman



DANIEL BAAL
CEO

AN ALLIANCE IN SERVICE OF REGIONAL DEVELOPMENT



13 Crédit Mutuel federations | **4,400** branches | **72,000** employees | **16,000** elected officers

A STRONG AND EFFECTIVE ALLIANCE IN SUPPORT OF A COMMON GOAL

KEY FIGURES 2019

€14.6 billion net banking income (3.5% annual rise)

€3.145 billion net profit (5.1% annual rise)

17.3% CET1 ratio

61.4% cost income ratio

26.3 million customers

4.8 million members

81% members (based on number of eligible customers)

THE BANK THAT BELONGS TO ITS CUSTOMERS

At Crédit Mutuel Alliance Fédérale, our members hold capital in the form of cooperative shares. Members participate in the decisions of their local bank and make sure it is properly managed, through volunteer directors elected at the Annual General Meeting. Crédit Mutuel's local cooperative banks belong to their members, not as individuals but as a single indivisible group. As independent credit institutions, they form the bedrock of the mutual organization.

Each local bank is a member of a Crédit Mutuel federation, which is itself a member of the Confédération Nationale du Crédit Mutuel. Each federation is responsible for representing, leading and supervising the local banks that comprise it.

Within Crédit Mutuel Alliance Fédérale, the local cooperative banks are also members of Caisse Fédérale de Crédit Mutuel, which functions as a technical and financial resource that serves their needs. The Caisse Fédérale offers cross-functional support services that contribute to the efficiency of mutualism.

As the central body of the movement, the Confédération Nationale du Crédit Mutuel plays a role in prudential and supervisory matters. It also represents the Crédit Mutuel group at national level in dealings with public authorities, and defends the brand and its interests.

INTERNATIONAL REACH

Crédit Mutuel Alliance Fédérale conducts 24% of its business internationally, through its subsidiaries (notably Targobank, Banque de Luxembourg, Banque CIC (Switzerland) and BECM) and CIC representative offices in over 50 countries along with CIC's branches in London, New York, Hong Kong, Singapore and Brussels.

TECHNOLOGY THAT BENEFITS PEOPLE

Crédit Mutuel Alliance Fédérale has up-to-the minute technology based on a highly secure shared IT system, and constantly innovates to meet the changing needs of customers and members.

Crédit Mutuel Alliance Fédérale uses innovative solutions, including cognitive solutions and optical character recognition, and is further enhancing ways to analyze data and put it to good use. It is the only French company where 35,000 employees use artificial intelligence every day, from email analyzers to virtual assistants (for property and casualty insurance, savings, health, provident insurance, consumer credit, etc.).

All these technological innovations serve to enhance the relationship between advisors and customers/members – a relationship based on giving the customer the freedom to obtain any product online while also providing support in the form of advisors backed up by useful and effective systems. Technology that benefits people is a major source of leverage for a multiservice strategy, and is a powerful source of growth for Crédit Mutuel Alliance Fédérale.

A COMMITTED AND RESPONSIBLE BANK IN SERVICE OF GLOBAL MUTUAL PERFORMANCE

Crédit Mutuel Alliance Fédérale is a committed and socially responsible bank. We make a positive choice for dialogue with employees, training and career development, to support our 72,000 staff in the transformative challenges facing our new world. We also address these challenges through a mutualist policy of social responsibility that contributes to sustainable growth and our overall performance by combining financial performance with employment, social and environmental goals.

EMPLOYMENT AND SOCIAL COMMITMENTS

Gender equality

in managerial positions and, over time, in directorships.

Training

6.6% of payroll (2019) is devoted to staff training.
100% of elected officers will receive training by 2023 to reinforce the quality of mutualist governance.

Equality of opportunity

We promote diversity and equal opportunities (particularly by giving opportunities to young people) while paying special attention to the recruitment of staff from deprived urban neighborhoods and rural areas.

Banking for all

We are enhancing support for our most vulnerable customers with dedicated advisors and a specific engagement policy.

ENVIRONMENTAL COMMITMENTS

Ending finance for coal

We are stopping all lending for coal-fired power plants and coal mining, freezing financial support for companies identified as developing new coal capacity, and exiting from investments in such companies. Outstanding corporate and project loans will be wound down by 2023.

Ending finance for projects linked to unconventional oil and gas

We are stopping all projects lending linked to the exploration, production, transport infrastructure or refining of shale oil or shale gas, oil from bituminous sands, heavy and extra-heavy oil, and oil and gas extracted in the Arctic.

30% cut in our carbon footprint by 2023

All units and subsidiaries are committed to achieving a 30% cut in their carbon footprint by 2023. This commitment is underpinned by the establishment of an internal carbon tax system, which will fund a dedicated foundation.

ENHANCED MULTISERVICE STRATEGY

Faced with persistent low interest rates and major changes in needs, **Crédit Mutuel Alliance Fédérale** is actively pursuing diversification and opting for a multiservice strategy. This is being deployed by its branch networks with the support of subsidiaries and specialist centers of expertise:

RETAIL BANKING

in France with the **Crédit Mutuel** and **CIC** networks, and **Banque Européenne du Crédit Mutuel (BECM)**; abroad with **Targobank** and **BECM** in Germany and **Targobank** in Spain

INSURANCE

with **Assurances du Crédit Mutuel (ACM)**

CORPORATE AND INVESTMENT BANKING

principally at **CIC**: **CIC Corporate**, specialist lending and international business

CONSUMER CREDIT

with **Cofidis**, a European leader in this field

MOBILE PHONES

with **Euro-Information Telecom**, France's leading virtual operator

HOME PROTECTION

with **Homiris**, France's #1 in home surveillance

FACTORING AND LEASING

with **Crédit Mutuel Factoring**, **FactoFrance**, **Crédit Mutuel Real Estate Lease**, **Crédit Mutuel Leasing** and **CCLS**

REAL ESTATE

including **AFEDIM** and **Crédit Mutuel Immobilier**

ASSET MANAGEMENT

Crédit Mutuel Investment Managers and management companies: **Crédit Mutuel Asset Management**, **BLI**, **CIC Private Debt**, etc.

EMPLOYEE SAVINGS

with **Crédit Mutuel Epargne Salariale**

PRIVATE BANKING

with **CIC Banque Privée**, **Banque Transatlantique**, **Banque de Luxembourg** and **Banque CIC (Switzerland)**

PRIVATE EQUITY AND CAPITAL MARKETS

Crédit Mutuel Equity and **CIC Market Solutions**

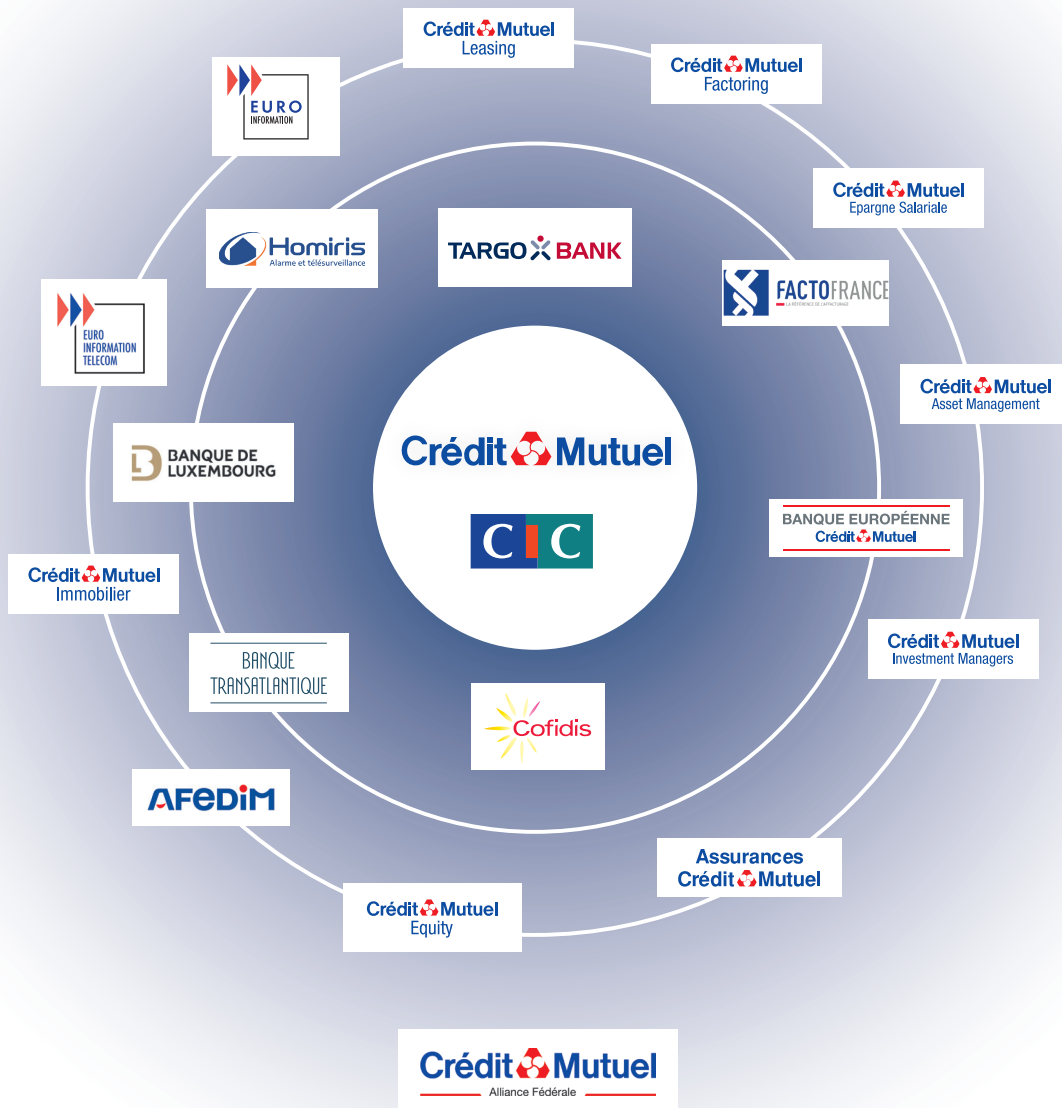
ELECTRONIC PAYMENTS

IT, TECHNOLOGY AND INNOVATION

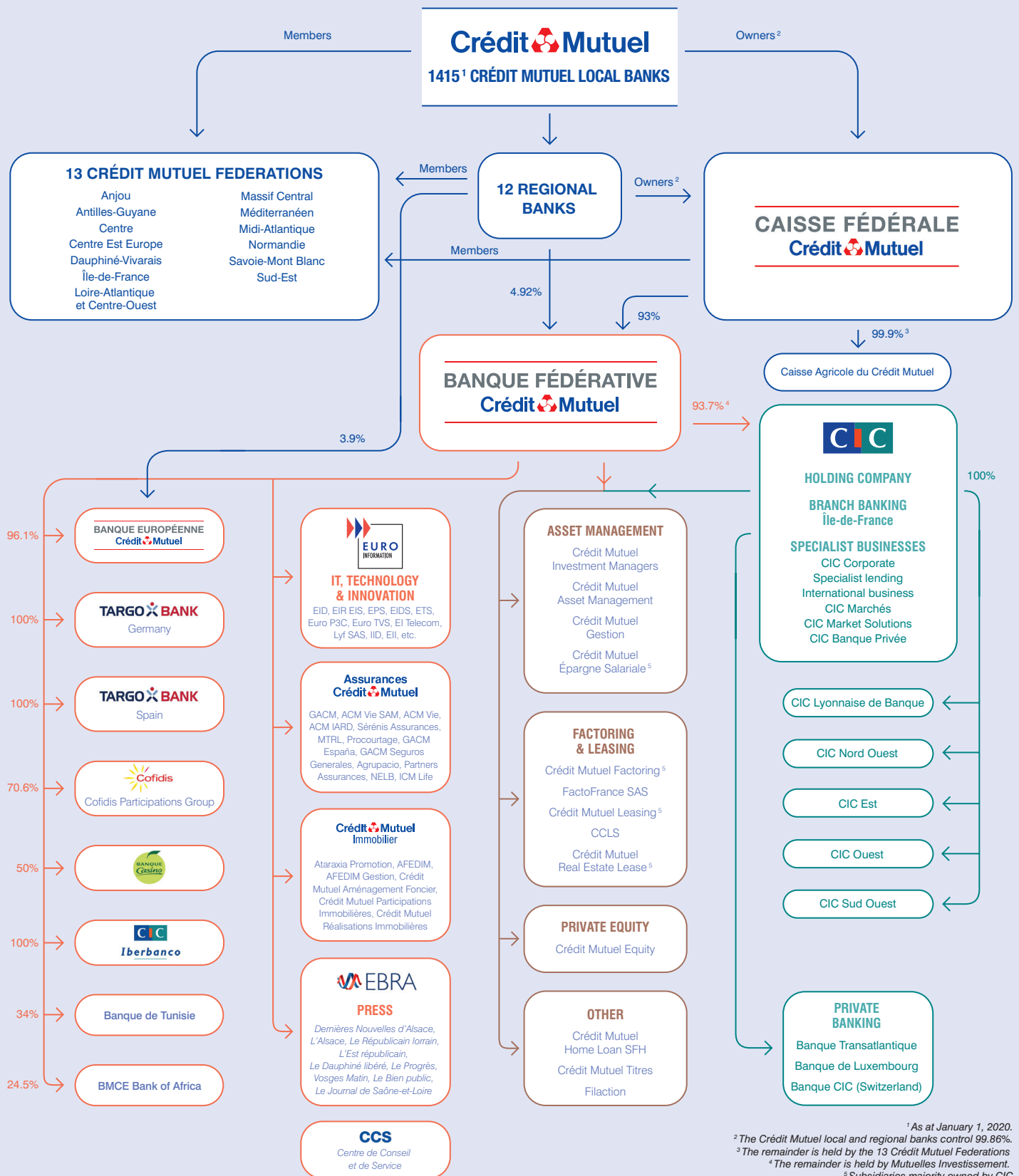
with **Euro-Information**

ADVICE AND SERVICE CENTER (CCS)

MAIN BRANDS



ORGANIZATION OF CRÉDIT MUTUEL ALLIANCE FÉDÉRALE



¹ As at January 1, 2020.

² The Crédit Mutuel local and regional banks control 99.86%.

³ The remainder is held by the 13 Crédit Mutuel Federations

⁴ The remainder is held by Mutuelles Investissement.

⁵ Subsidiaries majority owned by CIC

Contact: Communications Department ✉ com-alliancefederale@creditmutuel.fr ☎ +33 3 88 11 24 64

Caisse Fédérale de Crédit Mutuel, a cooperative company in the form of a société anonyme with share capital of €5,458,531,008, 4 rue Frédéric-Guillaume Raiffeisen, 67913 Strasbourg Cedex 9, Strasbourg Trade & Companies Register B 588 505 354 - ORIAS no.: 07 003 758. Bank governed by Articles L.511-1 et seq. of the French Monetary and Financial Code. Design Luciole. Layout IKONEO • February 2020