

The background image shows a group of four hikers silhouetted against a bright sunrise. They are standing on a rocky mountain peak, looking out over a vast landscape that includes a large lake, rolling hills, and distant mountains. The sun is low on the horizon, creating a strong lens flare and casting a golden glow over the scene. The sky is a clear, deep blue.

Groupe des Assurances du Crédit Mutuel (GACM) Debt Investor Presentation

MAY 2025

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Changes in scope: exit of GACM España sold on July 12, 2023.

AGENDA

1. EXECUTIVE SUMMARY
2. COMPANY OVERVIEW
3. BUSINESS & FINANCIAL PERFORMANCE
4. FINANCIAL & CAPITAL POSITION
5. APPENDIX

SECTION 1

EXECUTIVE SUMMARY

GROUPE DES ASSURANCES DU CRÉDIT MUTUEL (GACM)

Key figures



The insurance group of bancassureur Cr dit Mutuel:

38 M policies and €15.2 BN gross written premiums

end of 2024

More than 50 YEARS of activity

FULLY INTEGRATED into a strong distribution network
of c. 4,200 distribution branches*



3,500 employees working in 4 countries
(France, Belgium, Luxembourg and Germany)

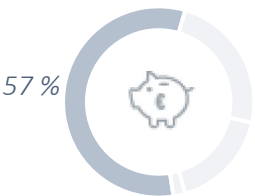
end of 2024

*Cr dit Mutuel Alliance F d rale end of 2024

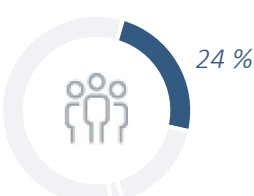
A balanced business mix:

Premium Allocation by business lines

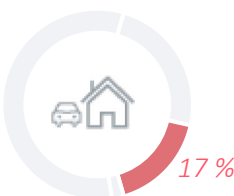
Savings & retirement



Health, protection & creditor



Property & casualty



& 2% accepted reinsurance

A robust financial performance:

➔ IFRS KPI

Net profit

€996 M

(+19.9 % vs 2023)

Equity

€11.0 BN

Total balance
sheet

€147 BN

end of 2024

➔

Profit sharing reserve

/Euro Mathematical reserves Ratio

6.3 %

end of 2024

➔

Solvency II ratio

213 %

end of 2024

➔

Financial strength rating

ACM VIE SA & ACM IARD SA

A1

STABLE
OUTLOOK

Confirmed by Moody's in 2024

MOODY'S rated is supported by:

"the group's (i) strong franchise as evidenced by solid and growing market shares in France and controlled distribution, (ii) broad product diversification including a good balance between life and non-life activities, (iii) stable profitability levels, and (iv) very strong solvency."

DYNAMIC ACTIVITY AND HISTORIC PROFIT

Strong growth in gross written premiums: record inflows in savings & retirement insurance and growth in most of the portfolios.

Historic profit: lower climate-events related claims expenses, higher financial result due to dividends received and the good performance of international financial markets.

Optimization of GACM equity structure by issuing a double-tranche bonds of €1 bn and distributing €1 bn of exceptional dividend to shareholders.

In order to **contain costs of claims and improve service quality in P&C insurance**, GACM acquired a company dedicated to servicing and home repairs and inaugurated an innovative vehicle repair solution called “Station Mobilités”.



IMPLEMENTATION OF THE 2024-2027 CRÉDIT MUTUEL ALLIANCE FÉDÉRALE STRATEGIC PLAN

ENSEMBLE
— PERFORMANT
— SOLIDAIRE —

By a new governance : Isabelle Chevelard, Chairwoman of GACM Supervisory Board as of Januray 2024 and Nicolas Govillot, Chairman of GACM Management Board as of April 2024.

ACM
Deutschland

Important investments in **subsidiaries in Germany** in order to start activity with the support of TARGOBANK banking network in 2025.

Record production in **motor insurance** and sales increase in **individual heath insurance**.

Strengthening of the insurance offering for professionals, businesses and farmers : 85% of **Crédit Mutuel Epargne Salariale** shares purchased by GACM in order to offer comprehensive collective savings solutions.

Crédit  Mutuel
Epargne Salariale

SECTION 2

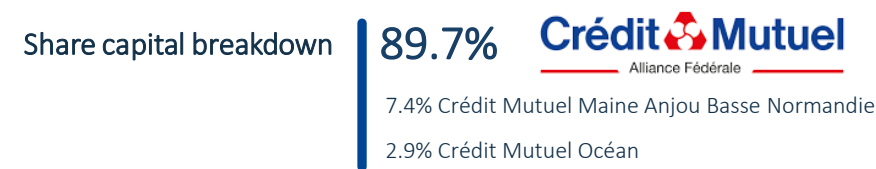
COMPANY OVERVIEW

FULLY INTEGRATED WITHIN CRÉDIT MUTUEL ALLIANCE FÉDÉRALE

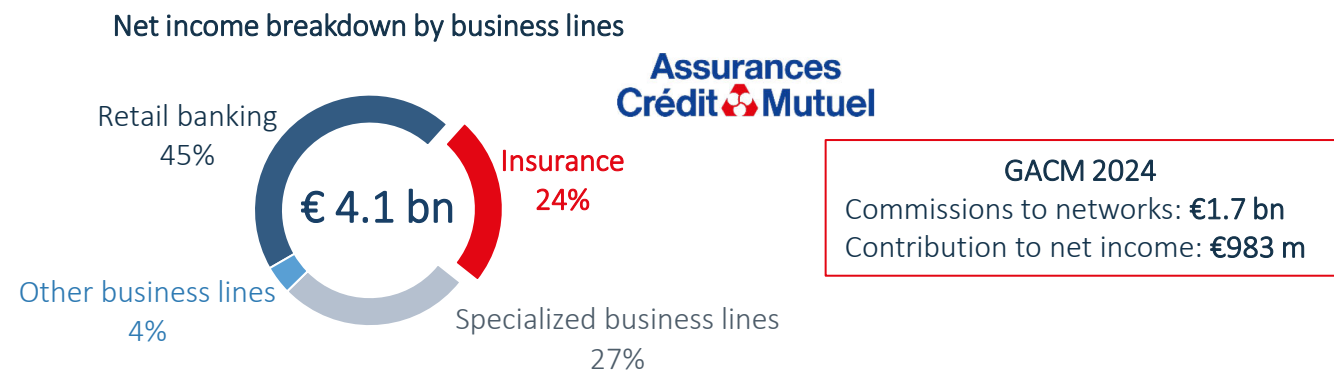
FY 2024



GACM is the captive bancassurance company of Crédit Mutuel Alliance Fédérale



GACM contributes to 24% of Crédit Mutuel Alliance Fédérale net income and generates €1.7 bn commissions to Crédit Mutuel Alliance Fédérale networks



GACM is fully integrated, both commercially and technically, within Crédit Mutuel Alliance Fédérale

GACM distributes its insurance products mainly through distribution networks in Crédit Mutuel Alliance Fédérale Group, the other Crédit Mutuel Federations' networks (except Crédit Mutuel Arkéa) and brokers and agency networks of certain Group companies

% of 2024 premiums by distribution model



A « BANCASSURANCE » BUSINESS MODEL WITH STRONG PERFORMANCE

Crédit Mutuel Alliance Fédérale, FY 2024

A cooperative "bancassurance" group belonging to its customers

31.0 m customers

6.5 m members

15,500 elected members

A multi-service banking and insurance group

c. 4,200 points of sales, through powerful brands



A diversified group with cross selling activities

€527.1 bn loan outstanding: +1.0% vs Dec 2023

€482.7 bn deposit outstanding: +0.3% vs Dec 2023

37.9 m insurance policies

1.4 m subscribers in mobile telephony

0.4 m subscribers in remote surveillance

Major player in lease financing and factoring market in France

A solid bank ⁽¹⁾



€16.6 bn net revenues
(+3.4% vs Dec 2023)
of which **69 %** from "Bancassurance" ⁽²⁾

€9.3 bn operating expenses
(+0.9% vs. Dec 2023)

55.7 % cost to income ratio
(57.1 % in Dec 2023)

38 bp cost of customer risk related to
outstanding loans
(24 bp in Dec 2023)



€4.1 bn net income
(+0.2% vs Dec 2023)

A strong capitalization and liquidity profile



€66.0 bn total shareholders' equity
(+€3.7 bn vs Dec 2023)

18.8 % CET1
(18.5 % in 2023)

7.4 % Leverage ratio
(7.1 % in Dec 2023)

177.0 % LCR ratio ⁽³⁾
(162.8 % in 2023)

A performance serving the society : the societal dividend

€574 m allocated to societal dividend in 2024 (€439 m in 2023) and
a target of nearly **€2.5 bn** over the 2024-2027 strategic plan

Top-ranked among French & European Banks Recognition of the financial stability and the validity of the group's business model

Financial ratings ⁽⁴⁾:

Moody's	P-1/ A1 / stable
Standard & Poor's	A-1/ A+ / stable
Fitch Ratings	F1+ / AA- / stable

Non-financial ratings:

ISS ESG: C
MSCI: AA
Moody's ESG: -
SUSTAINALYTICS: 21,5

(1) Change at constant scope and 2022 data has been restated under IFRS 17/9

(2) Excluding « holding » segment

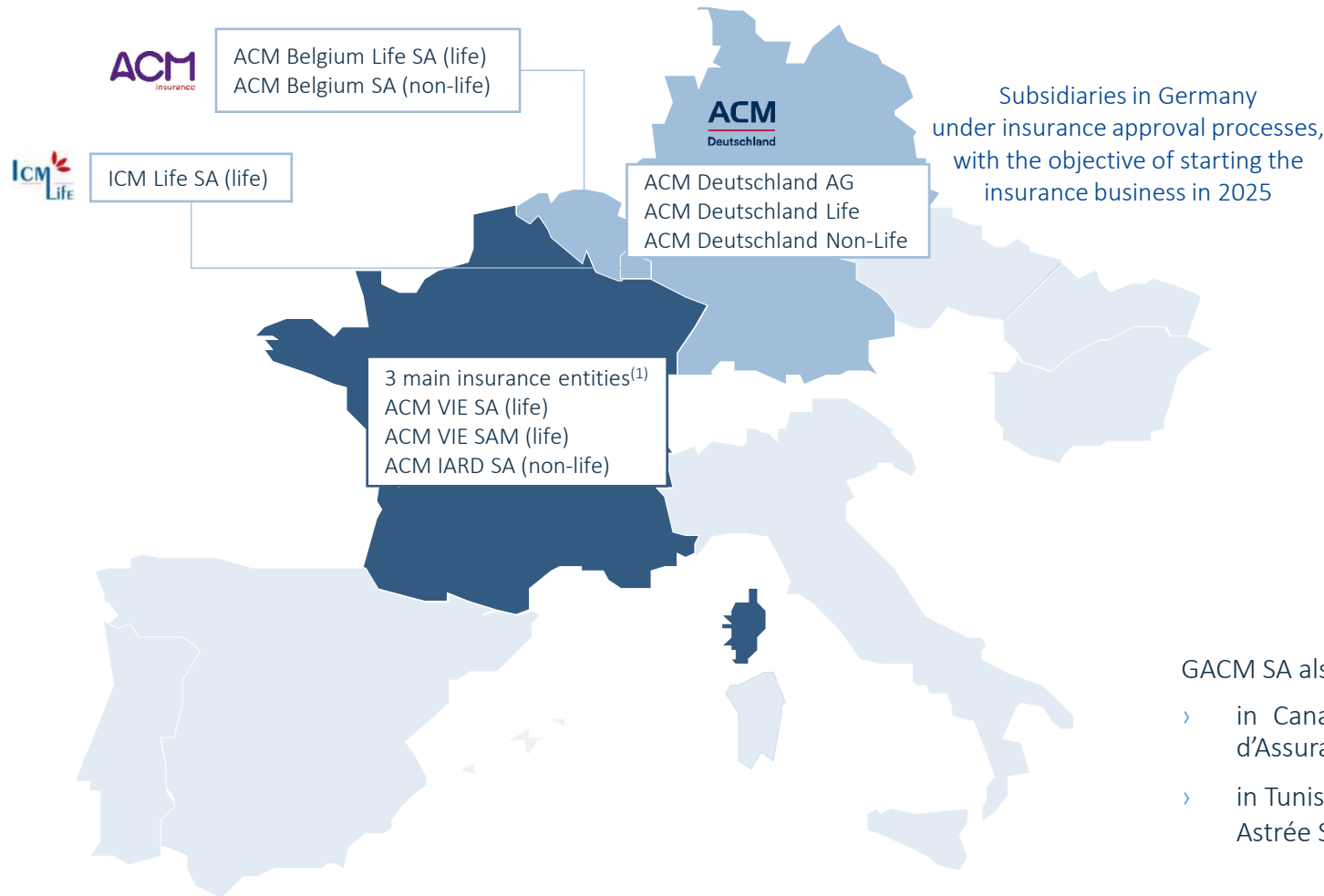
(3) Average ratio

(4) Senior-Preferred Short-Term Debt / Senior-Preferred Unsecured / Outlook Senior Preferred
Moody's and Fitch Ratings: rating for Crédit Mutuel Alliance Fédérale / S&P: group Crédit Mutuel

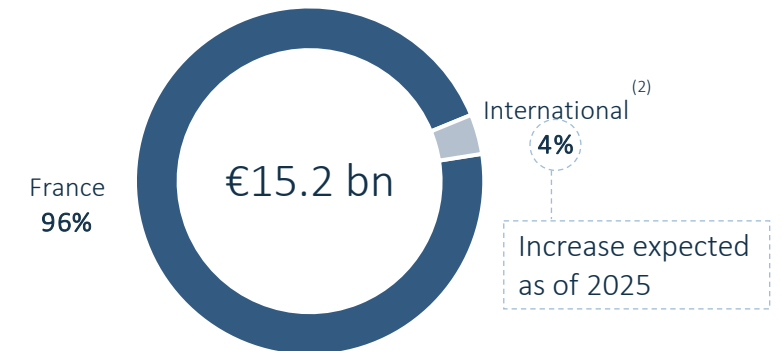
ROOTED IN FRANCE, EXPORTING ITS BANCASSURANCE MODEL IN EUROPE

As at December 2024

All entities presented below are controlled by the holding company GACM SA



Gross written premiums breakdown by country
FY 2024



GACM SA also holds financial stakes in insurance companies abroad:

- › in Canada, 10% of the ordinary shares of Desjardins Groupe d'Assurances Générales (DGAG)
- › in Tunisia, 30% of the share capital of the insurance company Astrée SA

⁽¹⁾ All the resources, including personnel, of the French entities of GACM are concentrated within an economic interest grouping, **GIEACM**

⁽²⁾ Including FPS

STRONG POSITION IN THE FRENCH INSURANCE INDUSTRY

Rankings



TOP 10 PLAYER IN P&C, CREDITOR AND SAVINGS INSURANCE SEGMENTS



3 Creditor insurance

8 Motor insurance



5 Savings insurance

7 Property insurance



STRONG GROWTH POTENTIAL IN SOCIAL PROTECTION



12 Protection insurance

15 Health insurance



AMONG THE TOP 3 OF THE SURVEY OF CUSTOMERS ON THE IDENTITY, ATTRACTIVENESS AND REPUTATION OF INSURANCE COMPANIES OVER THE LAST 6 YEARS

Rankings sources:

L'Argus de l'assurance 2024 (eoy 2023 premiums and eoy 2023 reserves for savings insurance) / Opinion Way barometer

MONITORING SUSTAINABILITY MATTERS FOR THE GACM

in line with that of Crédit Mutuel Alliance Fédérale, the 1st bank “Entreprise à mission”
(mission-oriented corporation bank)

GACM, a responsible investor



Aiming for carbon neutrality by 2050

- › in line with the Paris Climate Agreement, by gradually reducing the carbon footprint of our investments by at least⁽¹⁾ **60%** by end 2030 (base year: end 2018)

Applying restrictive investment policies

- › Systematic ESG analysis for new investments
- › Coal: immediate divestment of new coal developers / Exit of coal by 2030
- › Oil & Gas: no funding for new projects
- › Tobacco: no funding for tobacco producers⁽²⁾

Voting accordingly

- › Demanding shareholder dialogue and AGM voting policy, in line with those commitments

GACM, a responsible insurer



Facilitating increased access to home ownership

Creditor insurance: removal of the health questionnaire for loyal customers

Supporting all those involved in the associative world

Offering civil liability coverage to sports and cultural associations managers

Improving access to healthcare by advancing health expenses to clients

Accompanying policyholders towards diversification, innovation and green finance by enhancing our sustainable financial offering (sustainable investments, labeled funds, ESG characteristics...)

Implementing sustainable claims management policy

Selecting sustainable partners, prioritizing repair over replacement, dematerializing claims management

Advocacy for insurability

Aim to keep insuring individuals even with high exposure to climate risks

GACM, a responsible employer



Promoting gender parity and equal opportunity

- › More than 50% of women among managers
- › Highly rated by French gender equality index: 99/100⁽³⁾
- › Commitment for hiring and integration of disabled people

GACM's sustainability information is integrated into the Crédit Mutuel Alliance Fédérale report.

GACM contributes in specific insurance and investment activities.



GACM invested €385 m in Crédit Mutuel Alliance Fédérale's Environmental and Solidarity Revolution Fund since 2023

i.e. half of the total investment, in order to finance projects with a high environmental and social impact.

The value created and share is mainly allocated through impact investments with the aim to support changes in production models, improve infrastructures and help preserve nature, biodiversity, water cycle and forests.

(1) Compared to end 2018. Scope: corporate bonds and stocks held directly.

(2) Crédit Mutuel Alliance Fédérale joined the Tobacco-Free Finance Pledge in 2023.

(3) Index established by the French Ministry of Labour in 2024

SECTION 3

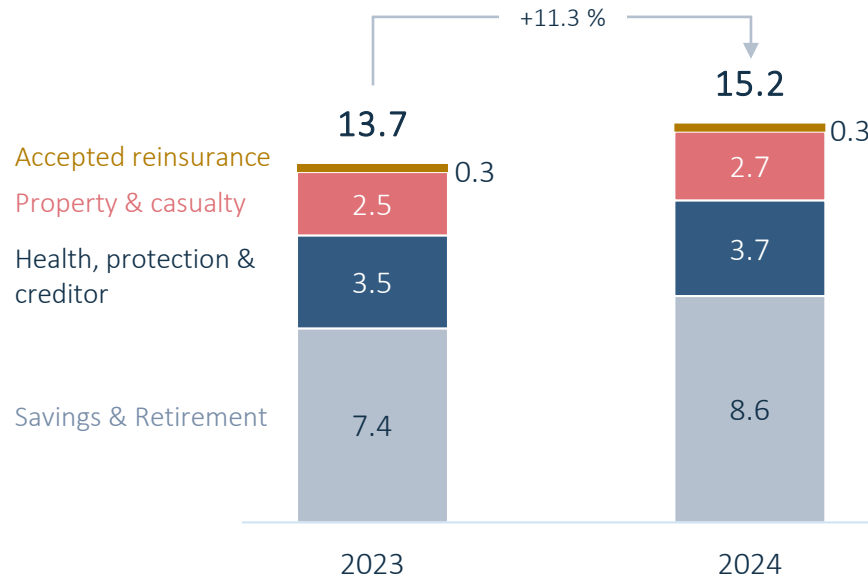
BUSINESS & FINANCIAL PERFORMANCE

BALANCED BUSINESS MIX AND DYNAMIC ACTIVITY

A well-diversified insurance offering in savings, P&C and protection

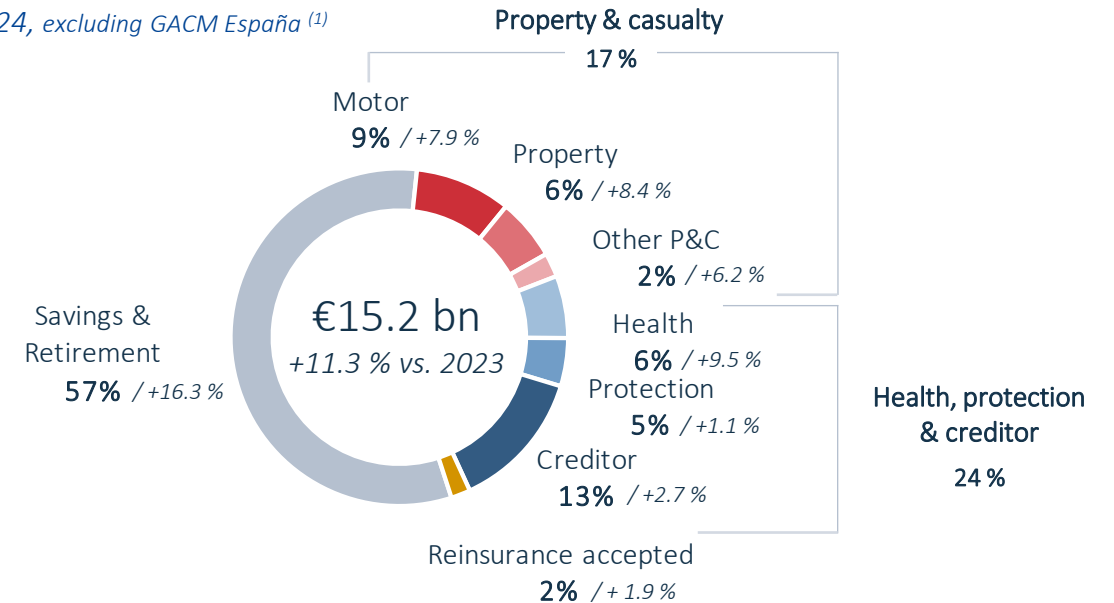
Gross written premiums

€ billion, at constant scope ⁽¹⁾



Business mix

FY 2024, excluding GACM España ⁽¹⁾



- › Overall GACM written premiums amounted to €15.2 billion, up 11.3 % compared to 2023 thanks to strong performance in the savings and retirement insurance business and mainly through Crédit Mutuel Alliance Fédérale Group's distribution networks.
- › P&C premiums were in line with 2024 French market⁽²⁾ which recorded a growth of 7.8 % for motor and 6.7 % for property.
- › The health, protection & creditor insurance sector also posted sustained growth compared to 2023.

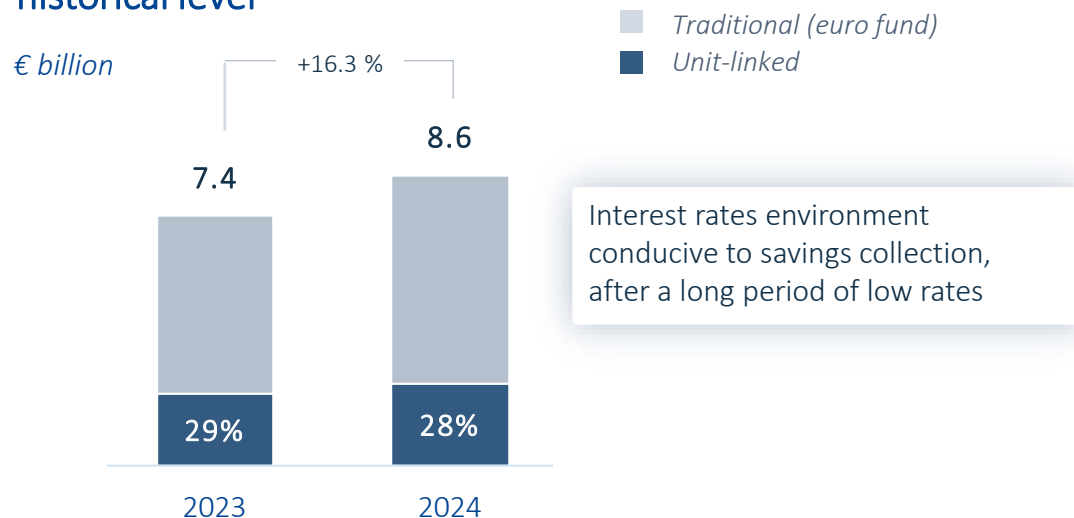
(1) Growth at constant scope, excluding GACM España. As a reminder, the latter was sold to Axa on July 12, 2023.

(2) France Assureurs - Flash Assurances dommages des particuliers en décembre 2024 – "Cotisations branches"

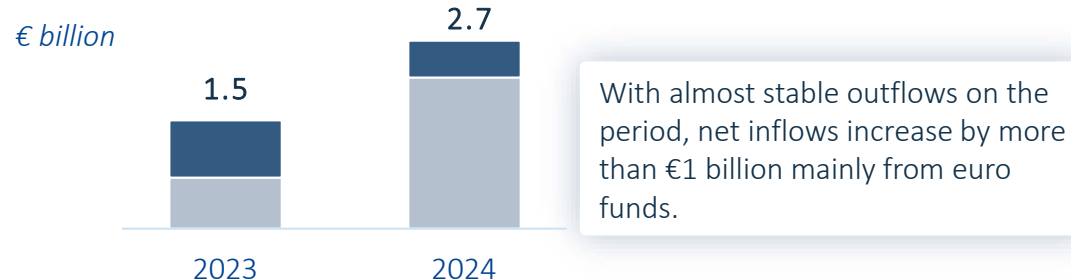
SAVINGS & RETIREMENT: STRONG BUSINESS PERFORMANCE

Record inflows in 2024

Growth in savings & retirement premiums to reach an historical level

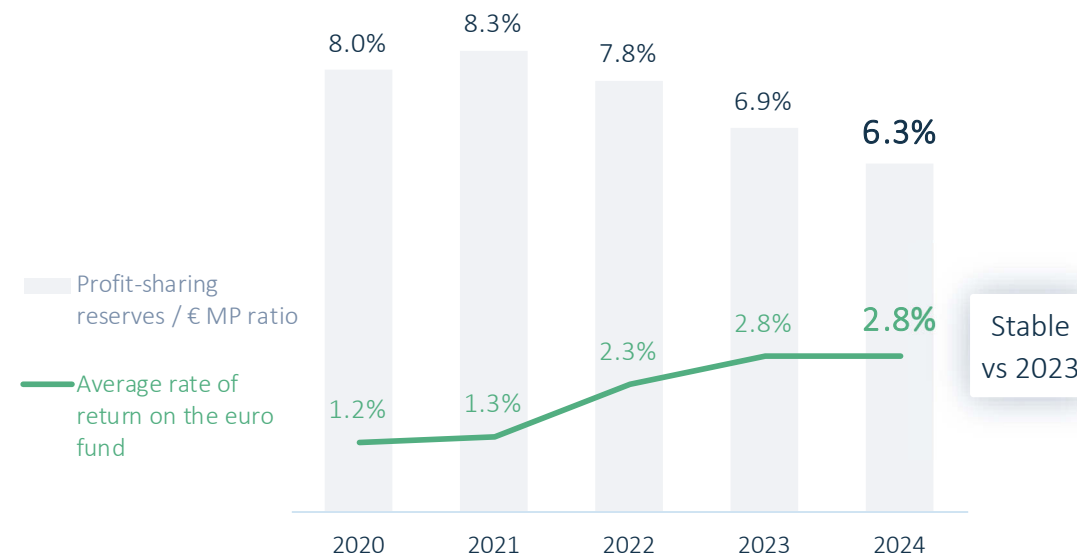


Positive net inflows



Average yield of 2.8% credited to policyholders on euro funds in 2024

thanks to reserves accumulated during the low-interest rate period



Scope: French entities ACM VIE SA and ACM VIE SAM

Very low exposure to guaranteed rates

The minimum average guaranteed rate stands at 0.14% as of 31/12/2024. All new business is 0% guaranteed rate.

SAVINGS & RETIREMENT: INCREASE IN PROFITABILITY

Driven mainly by growth in outstandings

Savings & retirement insurance result

€497 m

+10.1% vs 2023
at constant scope

Of which €456 m of CSM
recognized in insurance
revenues

Savings & retirement contractual service margin (CSM)

€5.7 bn

-0.2% vs 2023

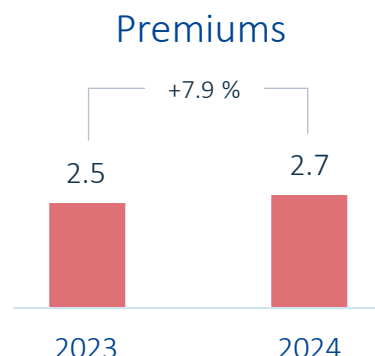
Stability of future margins: the growth in
outstandings was offset by weaker financial market
performance in 2024.

GACM CONTINUED TO DEVELOP ITS BUSINESSES IN P&C AND PROTECTION

In line with the strategic plan

€ billion, at constant scope ⁽¹⁾

Property &
casualty (P&C)

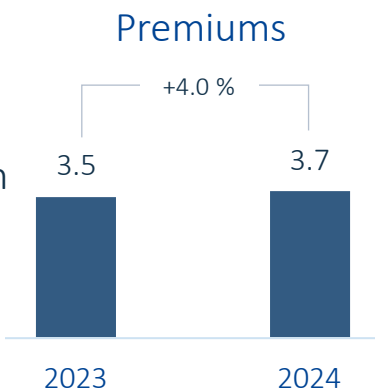


Insurance result

€-4 m

€ +45 m vs 2023

Health, protection
& creditor



Insurance result

€519 m

€+75 m vs 2023

P&C and protection insurance premiums continued to grow driven by:

- › Policies' portfolios growth: +3.2 % in property & casualty and + 2.1% in health, protection & creditor,
- › tariff changes applied to cope with the high inflation of claims costs

The environment on P&C:

- › 2024 was still impacted by the effects of **inflation on the cost of claims**
- › But the GACM portfolio was **less affected by climate events** than over the previous two years (€237 m claims expenses before reinsurance, vs €338 m in 2023 and €469 m in 2022)
- › The combined ratio of GACM's property & casualty insurance under IFRS returned to near-equilibrium, at 100.2% (compared to 102.1% in 2023).

Health, protection & creditor insurance result increased mainly due to the rise in positive changes in fulfilment cash flows relating to the liability for incurred claims.

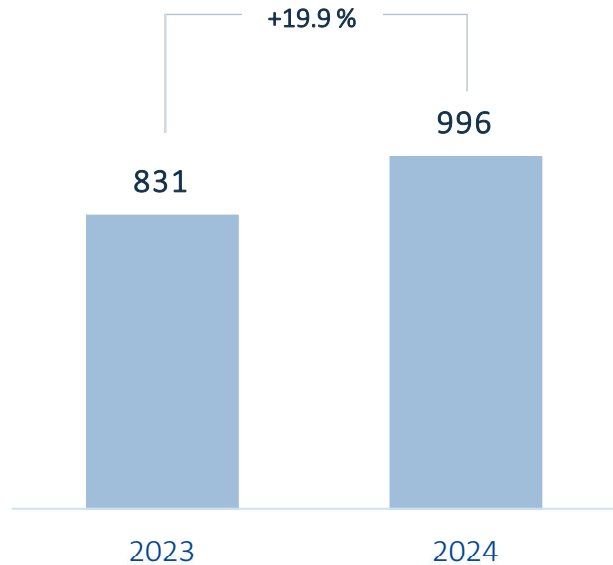
(1) Growth at constant scope, excluding GACM España. As a reminder, the latter was sold to Axa on July 12, 2023.

(2) GACM property & casualty insurance combined ratio under IFRS 17, net of reinsurance

HISTORIC PROFITS IN 2024

Solid technical fundamentals and well-oriented financial result

IFRS net profit
€ million



Group share

828

996

IFRS net profit

+19.9 % vs 2023

+19.5 % on insurance service result (€1 013 m in 2024)

Most of this result came from health, protection & creditor insurance and savings & retirement insurance, where outstandings have increased.

P&C insurance result also improved, as the GACM portfolio was less affected by climate events than over the previous two years.

+40.3 % over financial result (€408 m in 2024)

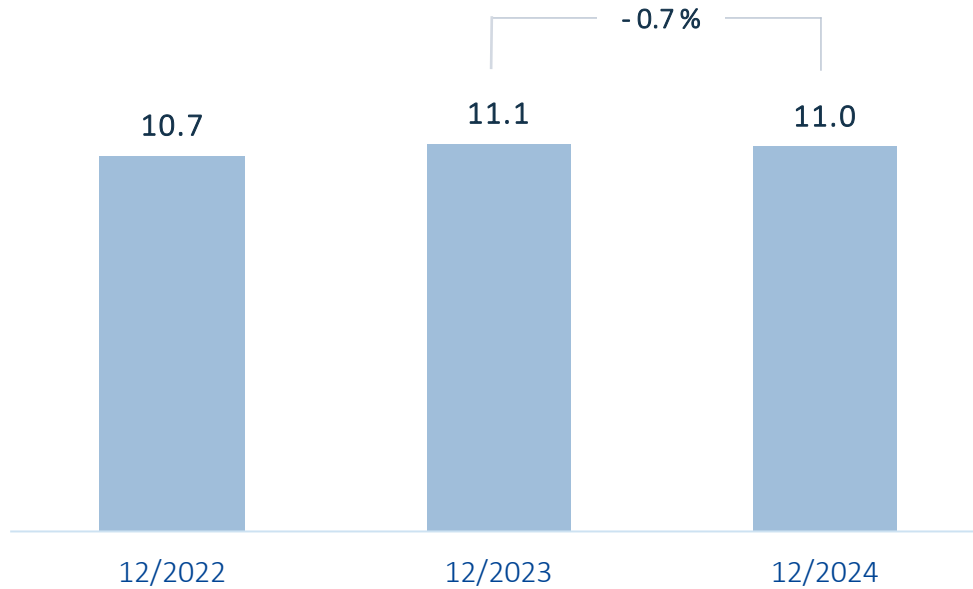
Financial result: the rise was mainly due to the good performance of international financial markets and an increase in dividends received (+€64 m from DGAG).

RESILIENT BALANCE SHEET INDICATORS

Stability of total equity and CSM

Total equity

€ billion



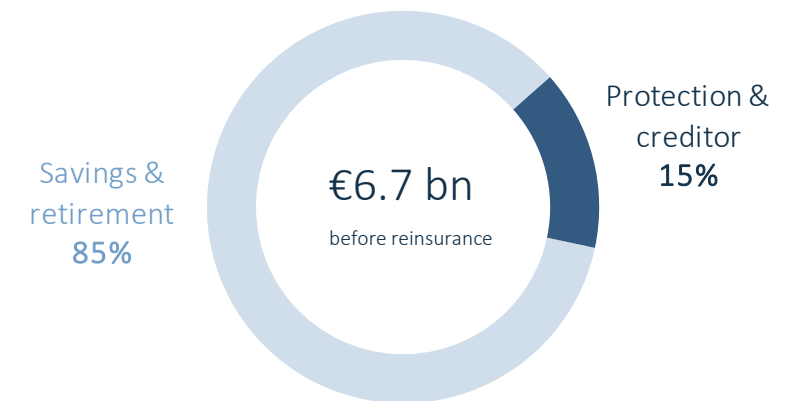
At December 31, 2024, total equity amounted to €11.0 bn, down slightly of €0.1 bn compared to the end of 2023.

Positive impact of the net profit (€1.0 bn) and the other comprehensive income (€0.1 bn) was offset by dividend distributions for €1.3 bn (including €1.0 bn of exceptional dividend).

Contractual service margin (CSM)

€ billion

- › At December 31, 2024, the CSM amounted to €6.7 bn, down slightly by 1.0% compared to 2023.
- › At 31 December 2024, €0.6 bn of CSM was recognized in profit, + 2.1 % vs 2023.



STRONG AMBITIONS FOR THE INSURANCE BUSINESS

In Crédit Mutuel Alliance Fédérale's strategic plan for 2024-2027

The spirit of conquest
France and international



Cutting-edge tools and
technology



Transforming claims and
production management



SECTION 4

FINANCIAL & CAPITAL POSITION

WELL DIVERSIFIED ASSET ALLOCATION STRATEGY

Resilient to the economic and financial environment

Asset Allocation FY 2024 ⁽¹⁾

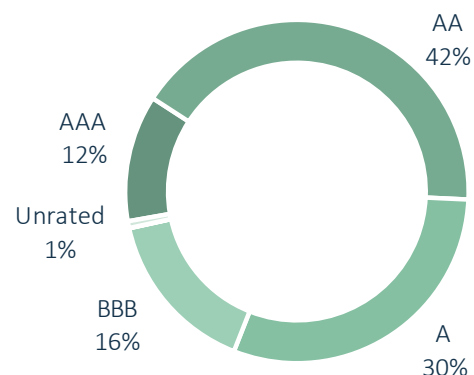
€ billion

	Book Value (Local GAAP)		Market Value		Unrealized capital gain/loss
Fixed Income	87.3	78%	82.0	70%	-5.3
Equities	15.3	14%	25.0	21%	+9.7
Real Estate	5.7	5%	6.4	5%	+0.7
Cash	3.1	3%	3.1	3%	+0.0
Total	111.4	100%	116.4	100%	+5.1

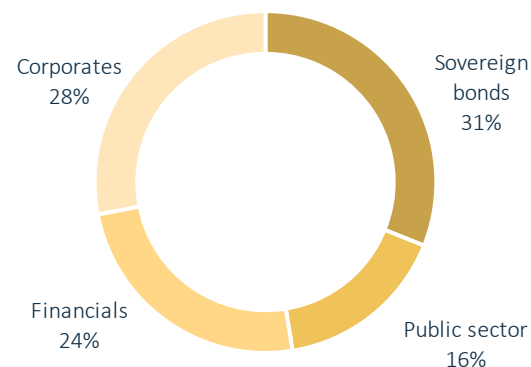
- › 2024 allocation in line with the previous year.
- › GACM real estate portfolio composed of good quality real estate and well located (core).

(1) Excluding Unit Linked and Repurchase Agreements

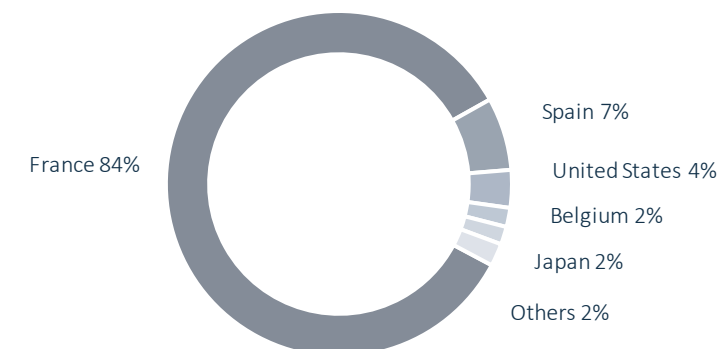
Bond portfolio ⁽²⁾ per rating (Book Value, Local GAAP)



Bond portfolio ⁽²⁾ per type of issuers (Book Value, Local GAAP)



Sovereign Bond Portfolio distribution by country (Book Value, Local GAAP)



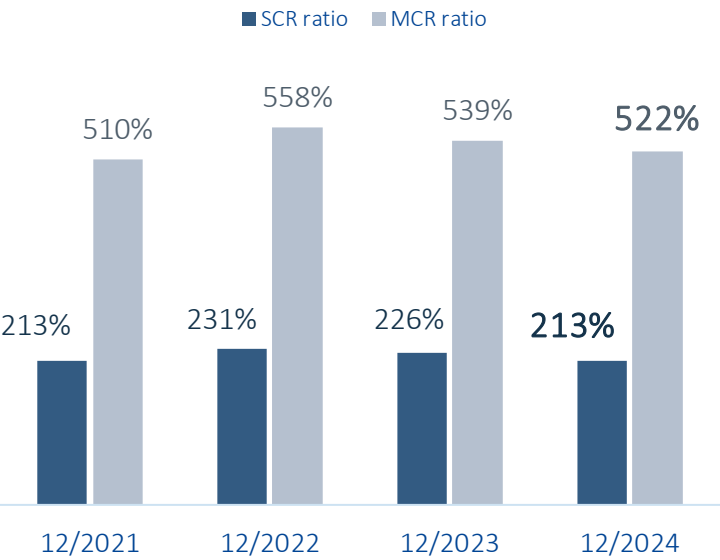
(2) 93% of the fixed income portfolio

STEADILY HIGH PRUDENTIAL RATIOS

FY 2024

GACM calculates its capital requirement with the Solvency II Standard Formula without any transitional measures.

SCR & MCR ratio

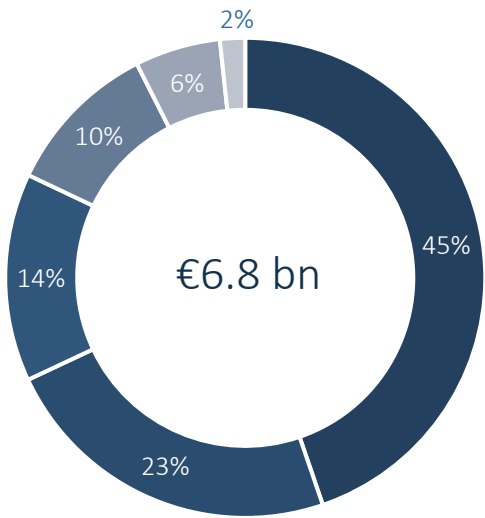


GACM capital position is well above minimum requirements.

Breakdown of SCR

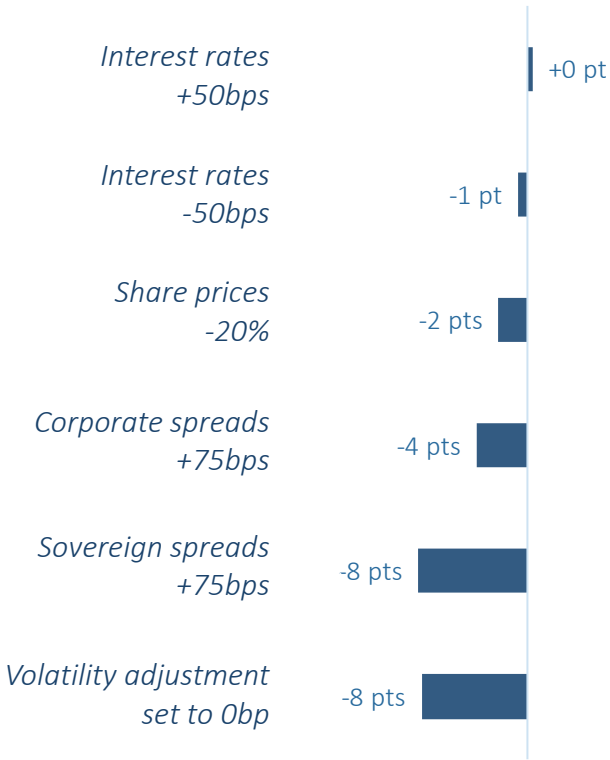
FY 2024

- Market risk
- Underwriting risk - Life
- Underwriting risk - Health
- Underwriting risk - Non-Life
- Operational risk
- Counterparty default risk



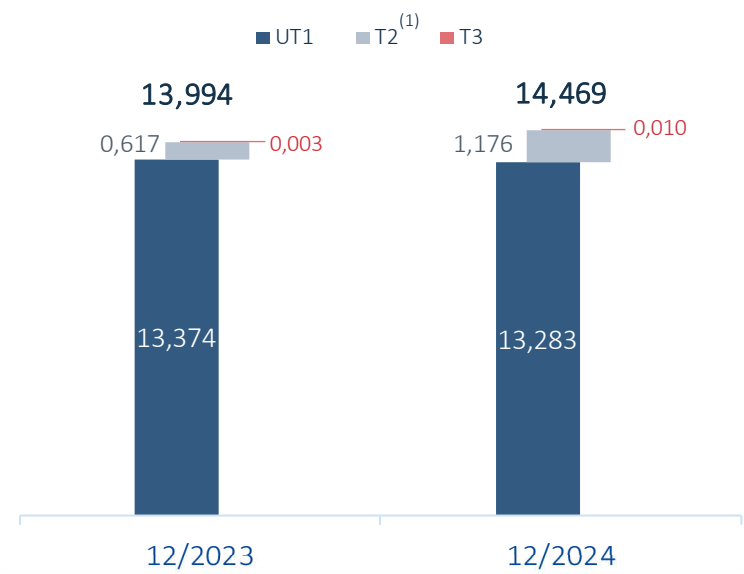
Sensitivities

FY 2024



Eligible own funds & evolution

€ million



The Solvency II eligible own funds of GACM as at December 2024 amounted to €14,469 m, 92% of which is classified as Unrestricted Tier 1 (UT1).

(1) The Tier 2 issued in the operational life company ACM Vie SA (€605 m) is not available in own funds at Group's level because of Solvency II consolidation rules.



Issuance capacities as at December 2024

€ million

Tiering	Boundary	Maximum amount	Remaining capacities
RT1	20%*(RT1+UT1)	2,657	2,657
T2+T3	50%*SCR	3,396	2,210
T3	15%*SCR	1,019	1,009

SCR as at December 2024 amounted to €6,792 m.

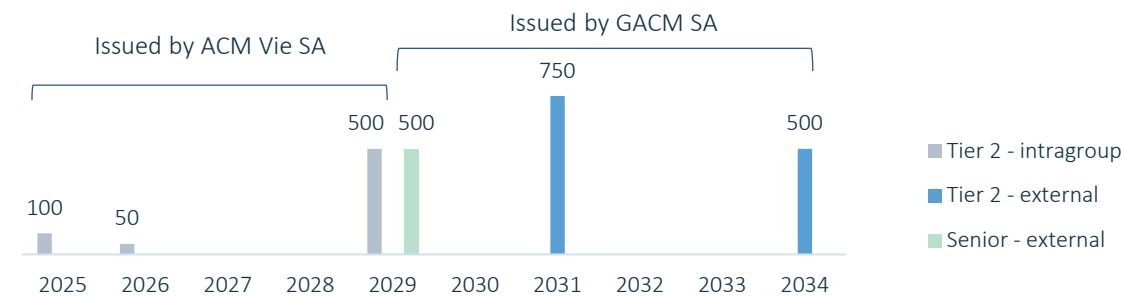
IFRS Financial leverage

13.4 %

Financing debt / (Total equity + post-tax CSM incl. reinsurance + Financing debt)

Debt maturity profile

Maturity date for bullet issues and first call date for callable issues, € million



ROBUST CREDIT PROFILE FOR GACM

Reflected by Moody's rating

Operational Entities
ACM VIE SA & ACM IARD SA

A1

Stable Outlook
Confirmed in September 2024

"The credit profile of Groupe des Assurances du Crédit Mutuel (GACM), whose main operating entities (ACM VIE SA and ACM IARD SA) are rated A1 for insurance financial strength, is supported by (i) the group's strong franchise as evidenced by solid and growing market shares in France and controlled distribution, (ii) a broad product diversification including a good balance between life and non-life activities, (iii) relatively stable profitability levels, and (iv) a very strong solvency and good financial flexibility."

Credit opinion Updated 19 September 2024

STRONG INSURANCE FRANCHISE
A VERY GRANULAR DOMESTIC DISTRIBUTION NETWORK

&

LOW RISK PROFILE, ESPECIALLY IN NON-LIFE
GOOD LEVEL OF PROFITABILITY
VERY STRONG LEVEL OF SOLVENCY II RATIO

Debt Instruments' rating

Tier 2

Baa1

Consistent with :

- › the subordinated ranking of the notes,
- › the mandatory coupon deferral mechanism in case of breach of the SCR or MCR,
- › the cumulative nature of deferred coupons, in case of deferral

Senior unsecured

A3

Reflects Moody's standard notching practices for such instruments issued by holding companies

SECTION 5

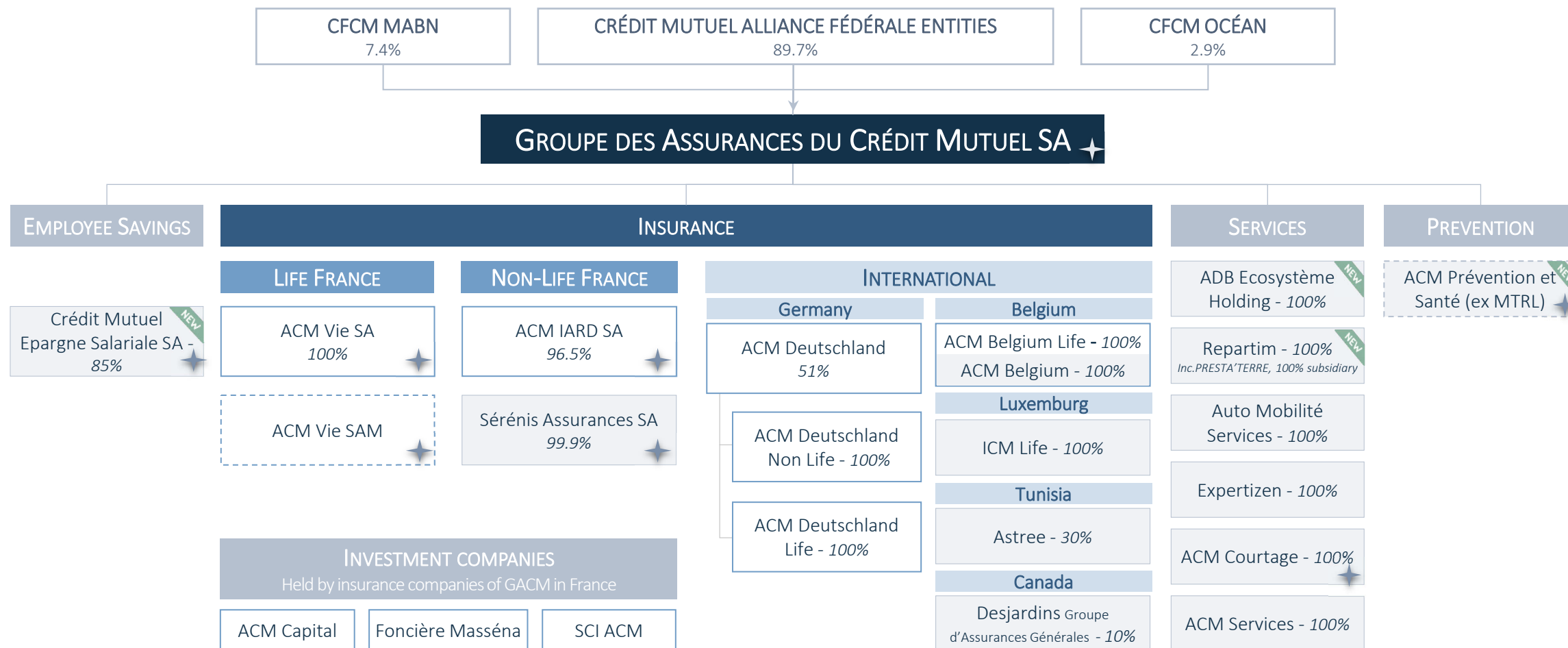
APPENDIX

In addition to the financial statements prepared in accordance with IFRS, GACM's management uses alternative performance indicators (APIs) to analyze the Group's financial performance and position. These APIs are specific to GACM and do not refer to standardized definitions, even if their names are similar to those of indicators used by other companies. The insurance result, the financial result and the combined ratio are APIs with regard to the ESMA guidelines and the AMF position published in 2015.

- **Written premiums:** Gross written premiums of the consolidated insurance companies. (non-GAAP indicator)
- **Net inflows:** savings & retirement premiums less the amount of payouts. The breakdown between the euro fund and the unit-linked products takes into account arbitrage. (non-GAAP indicator)
- **Profit sharing reserve** (*Provision pour participation aux exc dents-PPE*): Provision for surplus profit-sharing, an amount set aside for the purpose of adjusting or regulating the rates of return paid to policyholders in euros, and which must be paid back within eight years. This is a mandatory provision for all life insurance companies. (non-GAAP indicator)
- **P&C Combined Ratio:** Ratio between insurance expenses, other insurance income and expenses (portion of non-attributable costs and other income and expenses allocated to P&C insurance income) and the reinsurance service result on the one hand, and insurance revenues on the other hand, consisting mainly of earned premiums for contracts modeled according to the PAA model (API).
- **Insurance result:** Insurance service result as it appears in the income statement, to which are added the non-attributable overheads related to the insurance activities, a portion of the other operating income and expenses, and of which is restated the amount of the experience adjustment on commissions on savings & retirement insurance outstandings and retrocessions. Indeed, the latter is neutralized in the financial result, and therefore has no impact on GACM's net profit or loss (API).
- **Financial result:** The net financial result as it appears in the income statement, from which is deducted the amount that neutralizes the experience adjustment on commissions on savings & retirement insurance outstandings and retrocessions included in the insurance service result (API).
- **Average rate of return on savings & retirement euro funds:** Weighted average of the rates of return granted by the insurer on savings & retirement insurance contracts (API).

GACM SIMPLIFIED ORGANISATION CHART

As at December 2024



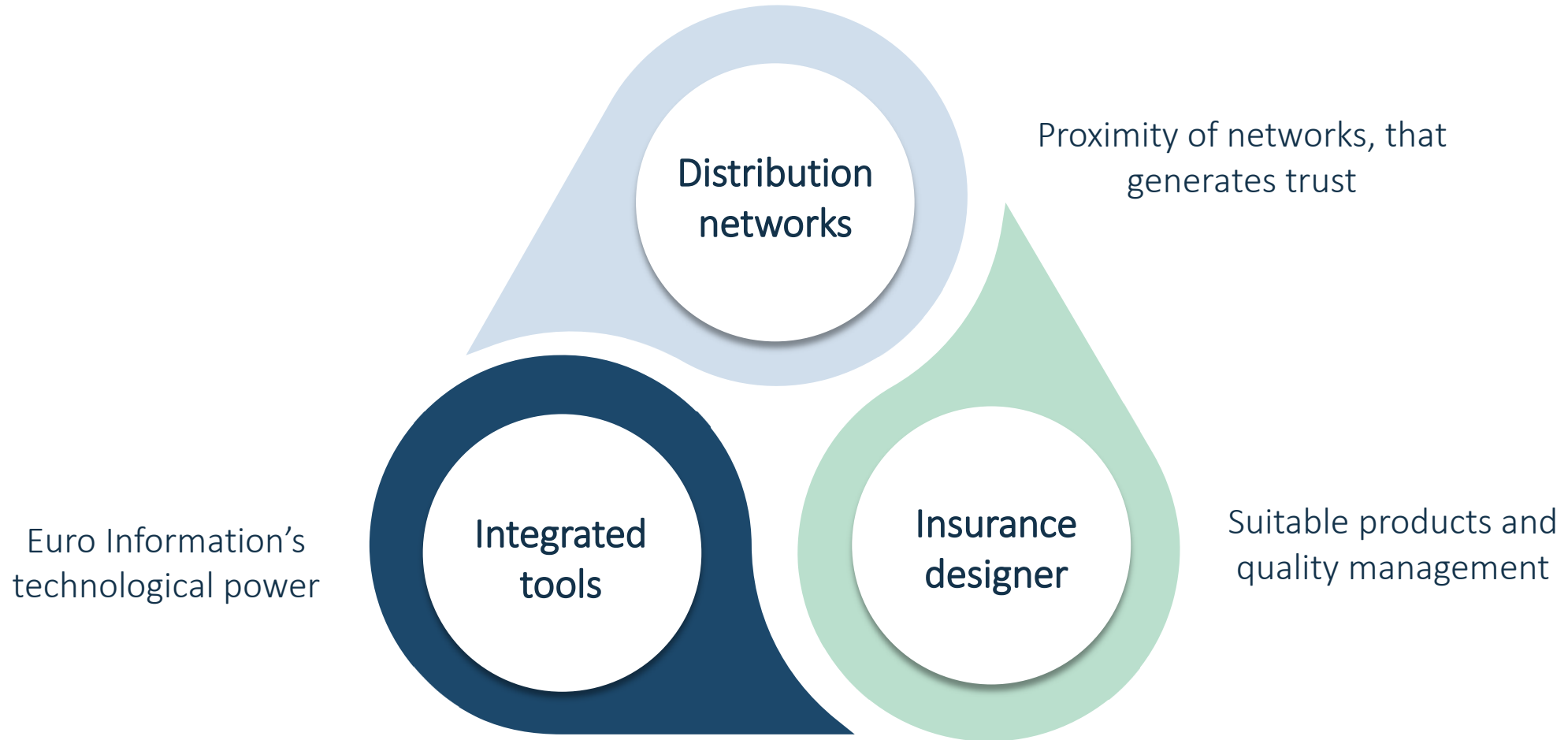
IFRS consolidated entities

% : ownership percentage

IFRS Non consolidated entities

Mutual entities without capital links

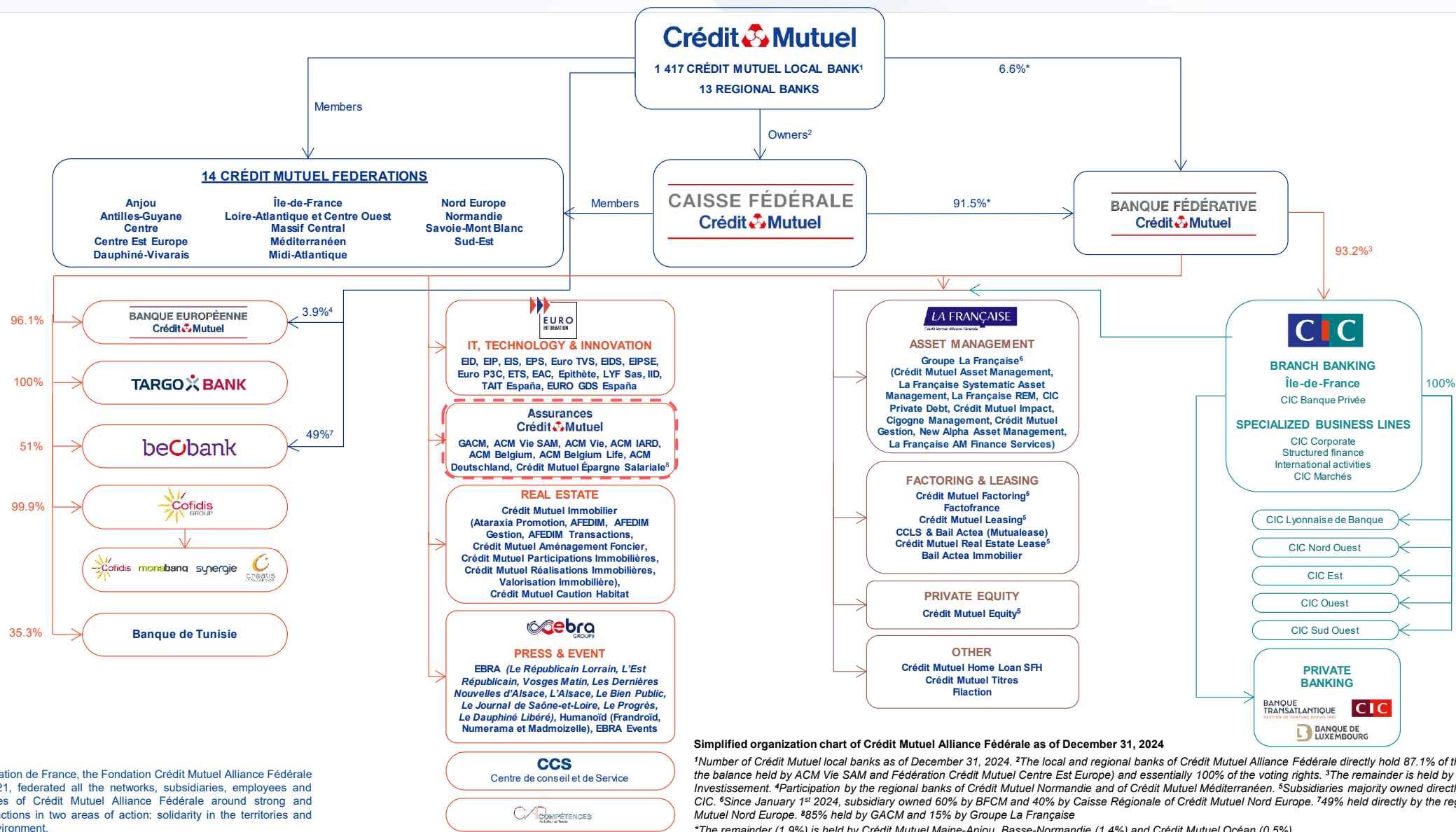
Members of GIE ACM, economic interest grouping, which concentrates all the resources, including personnel, of the French entities of GACM (as of January 1st, 2025 for Crédit Mutuel Epargne Salariale)



Better customer knowledge, better quality of service, better technological potential

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE: ORGANIZATION

Simplified organization chart of the group as at December 31, 2024



Simplified organization chart of Crédit Mutuel Alliance Fédérale as of December 31, 2024

¹Number of Crédit Mutuel local banks as of December 31, 2024. ²The local and regional banks of Crédit Mutuel Alliance Fédérale directly hold 87.1% of the share capital (with the balance held by ACM Vie SAM and Fédération Crédit Mutuel Centre Est Europe) and essentially 100% of the voting rights. ³The remainder is held by Mutuelles Investissement. ⁴Participation by the regional banks of Crédit Mutuel Normandie and of Crédit Mutuel Méditerranéen. ⁵Subsidiaries majority owned directly and indirectly by CIC. ⁶Since January 1st 2024, subsidiary owned 60% by BFCM and 40% by Caisse Régionale de Crédit Mutuel Nord Europe. ⁷49% held directly by the regional bank of Crédit Mutuel Nord Europe. ⁸85% held by GACM and 15% by Groupe La Française

*The remainder (1.9%) is held by Crédit Mutuel Maine-Anjou, Basse-Normandie (1.4%) and Crédit Mutuel Océan (0.5%).

CRÉDIT MUTUEL ALLIANCE FÉDÉRALE: 2024-2027 STRATEGIC PLAN

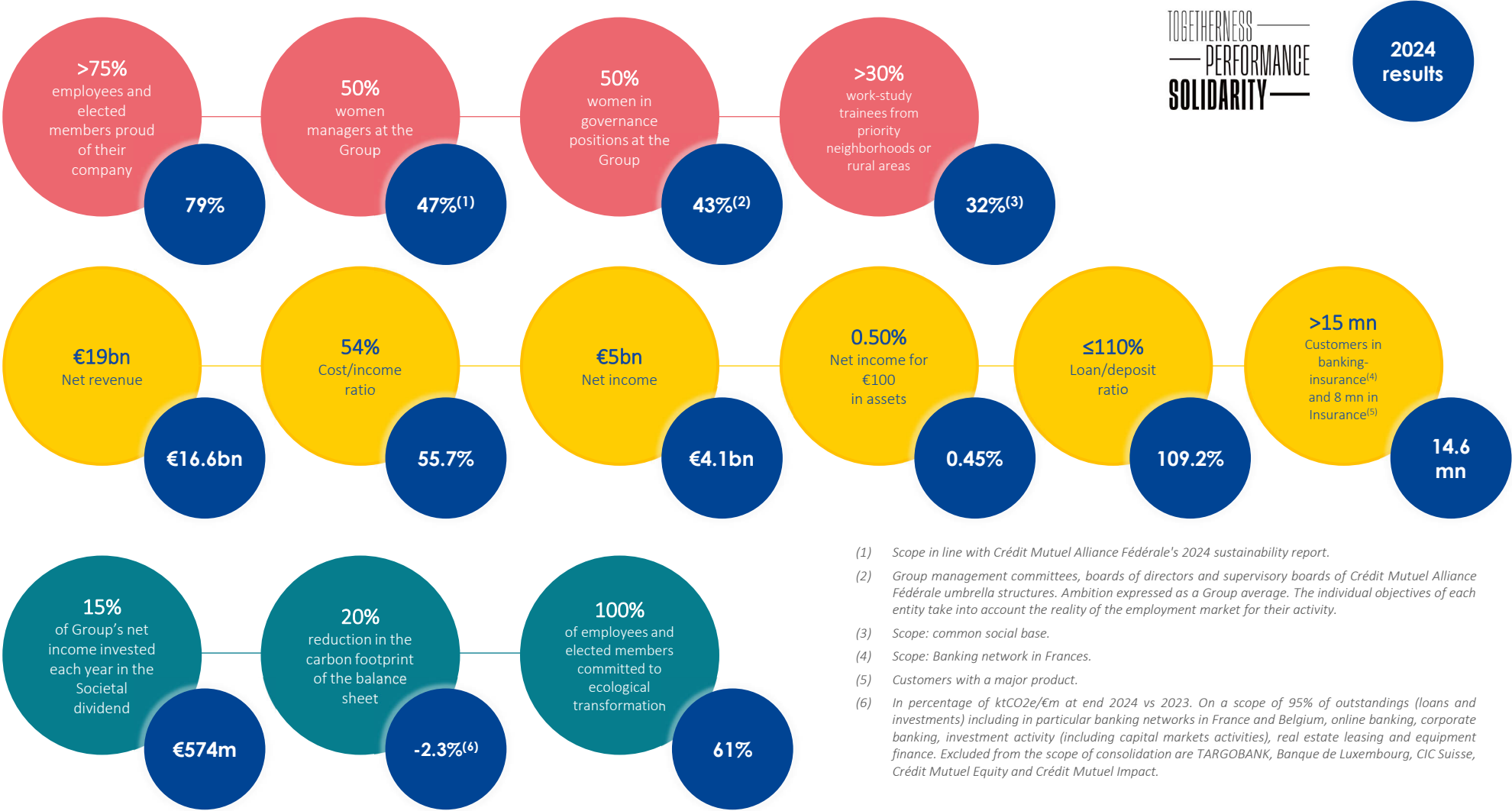
2027 targets and 2024 achievements



TOGETHERNESS

PERFORMANCE

SOLIDARITY



(1) Scope in line with Cr dit Mutuel Alliance F d rale's 2024 sustainability report.

(2) Group management committees, boards of directors and supervisory boards of Cr dit Mutuel Alliance F d rale umbrella structures. Ambition expressed as a Group average. The individual objectives of each entity take into account the reality of the employment market for their activity.

(3) Scope: common social base.

(4) Scope: Banking network in France.

(5) Customers with a major product.

(6) In percentage of ktCO2e/ m at end 2024 vs 2023. On a scope of 95% of outstandings (loans and investments) including in particular banking networks in France and Belgium, online banking, corporate banking, investment activity (including capital markets activities), real estate leasing and equipment finance. Excluded from the scope of consolidation are TARGOBANK, Banque de Luxembourg, CIC Suisse, Cr dit Mutuel Equity and Cr dit Mutuel Impact.

1st bank with the status of benefit corporation (« *Entreprise à mission* »)

Crédit Mutuel Alliance Fédérale stands out as a benefit corporation

Adoption of the status of benefit corporation in 2020

1st bank to adopt it

A « *raison d'être* » in line
with its values and included
in the articles of association

Ensemble, écouter et agir
« *Listening and acting together* »

Adoption of
social and environmental goals

Monitoring of the commitments
by a **Mission committee** and **Mission
committee reports** published annually

Our **5** missions and **15** commitments



1

AS A COOPERATIVE
AND MUTUALIST
ORGANIZATION,
WE SUPPORT
OUR CUSTOMERS
AND MEMBERS
IN THEIR
BEST INTERESTS

2

AS A BANK FOR
ALL, MEMBERS
AND CUSTOMERS,
EMPLOYEES AND
ELECTED MEMBERS,
WE ACT FOR
EVERYONE AND
REFUSE ANY
DISCRIMINATION

3

RESPECTFUL
OF EVERYONE'S
PRIVACY,
WE PLACE
TECHNOLOGY
AND INNOVATION
AT THE SERVICE
OF PEOPLE

4

AS A
SOLIDARITY-BASED
COMPANY,
WE CONTRIBUTE
TO REGIONAL
DEVELOPMENT

5

AS A RESPONSIBLE
COMPANY,
WE ACTIVELY
WORK FOR A
FAIRER AND MORE
SUSTAINABLE
SOCIETY



All commitments achieved in 2024⁽¹⁾

(1) Details of commitments (result and scope) are available in the appendices.

Societal Dividend

Harnessing financial performance for the benefit of society



15% of net income mobilized each year, with a target of **€2,5bn by 2027**
€574m in 2024 and €439m in 2023, **more than €1bn in only two years**

€396m in 2024
€362m in 2023

Environmental and Solidarity Revolution fund

Article 9 Fund (SFDR), whose management is delegated to **Crédit Mutuel Impact**

19 vehicles focusing on the following themes:

- **Better preservation: acquisition of 3 forests** covering more than 6,500 hectares in France, absorbing nearly 35,000 ktCO₂eq of greenhouse gases for 2024 (carbon sequestration)⁽¹⁾;
- **Better production: 11 investments** notably in new, highly innovative low-carbon energy sources, and velopropelled freight transport;
- **Better eating: 4 investments** to promote healthy, organic food;
- **Better housing: 1 investment** in co-living participation.

€96m in 2024
€8m in 2023

Inclusive and solidarity-based pricing⁽²⁾

Solidarity & inclusion

- Elimination of the borrower insurance health questionnaire;
- Elimination of bank inheritance fees < €10,000;
- *Passbook savings accounts for others*;
- Addition interest-free loan (PTZ).

Environment and biodiversity

- 0% rate bike offering;
- Pre-financing of energy renovation subsidies;
- Soft mobility offering at 0% rate.

Agriculture & food

- Agri installation loan.

Youth and integration

- Student loan at 0%;
- EBRA youth press offering.

€82m in 2024
€68m en 2023

Patronage and Crédit Mutuel Alliance Fédérale Foundation

Crédit Mutuel Alliance Fédérale
leading corporate sponsor in France⁽³⁾



Support from Crédit Mutuel Alliance Fédérale Foundation for:

- **130 non-profit organizations for solidarity projects in the regions :**
 - to promote fraternity, inclusion and combat precariousness (e.g. support for Mayotte);
 - to promote young people and give them the power to take action and make culture a vector of emancipation.
- **82 non-profit organizations for environmental projects:**
 - to preserve biodiversity and living things;
 - to protect health from environmental damage;
 - to provide support for the environmental and inclusive transition of agriculture, the rural world and all citizens.

(1) Data source: ADEME's complete carbon base

(2) Non-exhaustive list. These offers are subject to conditions.

(3) Ranking of the 20 most generous companies in financial sponsorship in France Equanity/Corenews (11/13/2024)

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ACM Investor page
www.acm.fr/fr/investors/investors-en.html