



**BFCM GREEN, SOCIAL AND SUSTAINABILITY BOND FRAMEWORK
INVESTOR PRESENTATION
September 2020**



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Crédit Mutuel Alliance Fédérale ("The Group") represents the Group members of the Caisse Fédérale de Crédit Mutuel and the consolidated data of its subsidiaries: the Caisses de Crédit Mutuel Centre Est Europe, Sud-Est, Ile de France, Savoie-Mont Blanc, Midi-Atlantique, Loire-Atlantique & Centre-Ouest, Centre, Normandie, Dauphiné-Vivarais, Méditerranée and Anjou, Massif Central, Antilles Guyanne and their common Caisse fédérale (CF de CM), and of the Banque Fédérative du Crédit Mutuel, its main subsidiaries: ACM, CIC, Targobank Germany, Targobank Spain, Cofidis, BECM, CIC Iberbanco, EI and others.

- **This Investor Presentation contains BFCM and Credit Mutuel Alliance Fédérale half year unaudited financial statements (i.e limited review conducted by the statutory auditors).**

Further information regarding BFCM Green, Social and Sustainability Bond Framework is available on the issuer 's website <https://www.bfcm.creditmutuel.fr/fr/index.html>

No assurance is given by Credit Mutuel Alliance Fédérale or BFCM that the use of such net proceeds for any Eligible Loans will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, whether by any present or future applicable law or regulations or by its own by-laws, investment policy or other governing rules or investment portfolio mandates.

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Crédit Mutuel Alliance Fédérale overview

Crédit Mutuel Alliance Fédérale overview



More than 26 million clients

5 million members

More than 4,000 branches

€47.5 billion equity capital

A real cooperative Group belonging to its members

A 'bancassureur' business model

Financing the real economy

A strong financial profile

A culture of innovation

Our senior preferred notes ratings

"Ensemble, écouter et agir"
Bylaws adopted to our objectives

MOODY'S Aa3 / P-1 / stable

S&P Global Ratings A / A-1 / negative

FitchRatings AA-/ F1+ / negative

4 main brands

Crédit Mutuel



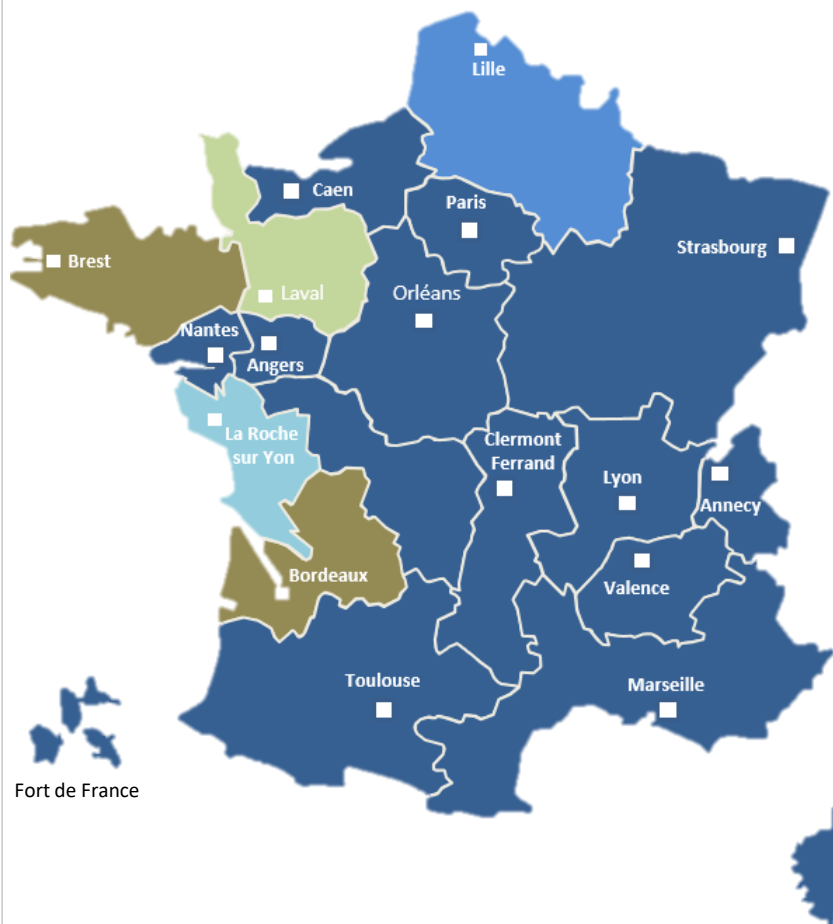
TARGO BANK



2

Crédit Mutuel Alliance Fédérale organization

18 FEDERATIONS



REGIONAL BANKS

- Crédit Mutuel Alliance Fédérale
- Crédit Mutuel ARKEA
- CMNE ⁽¹⁾
- CMMA-BN ⁽²⁾
- CMO ⁽³⁾

⁽¹⁾ CMNE: Crédit Mutuel Nord Europe

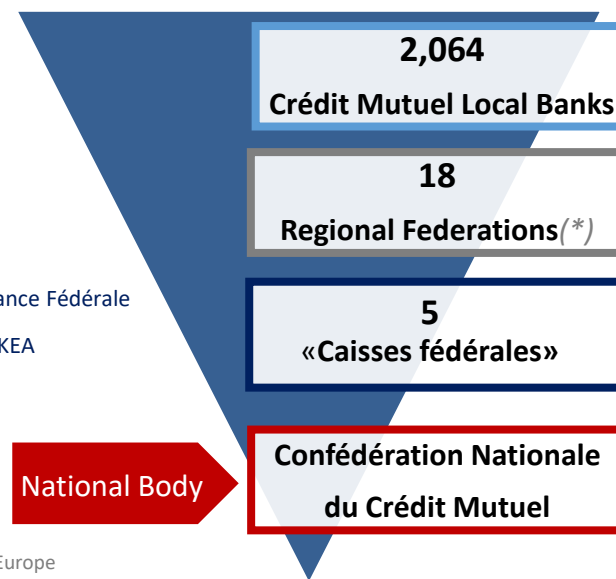
⁽²⁾ CM MABN: Crédit Mutuel Maine Anjou Basse Normandie

⁽³⁾ CMO: Crédit Mutuel Océan

(*) + *Crédit Mutuel Agricole et Rural (CMAR), a national agricultural federation*

CRÉDIT MUTUEL GROUP structure & governance

- c.8.0 million members
- c.34.0 million clients
- c.22,000 voluntary local board members
- c.83,000 employees



2,064

Crédit Mutuel Local Banks

18

Regional Federations(*)

5

«Caisse fédérales»

Confédération Nationale
du Crédit Mutuel

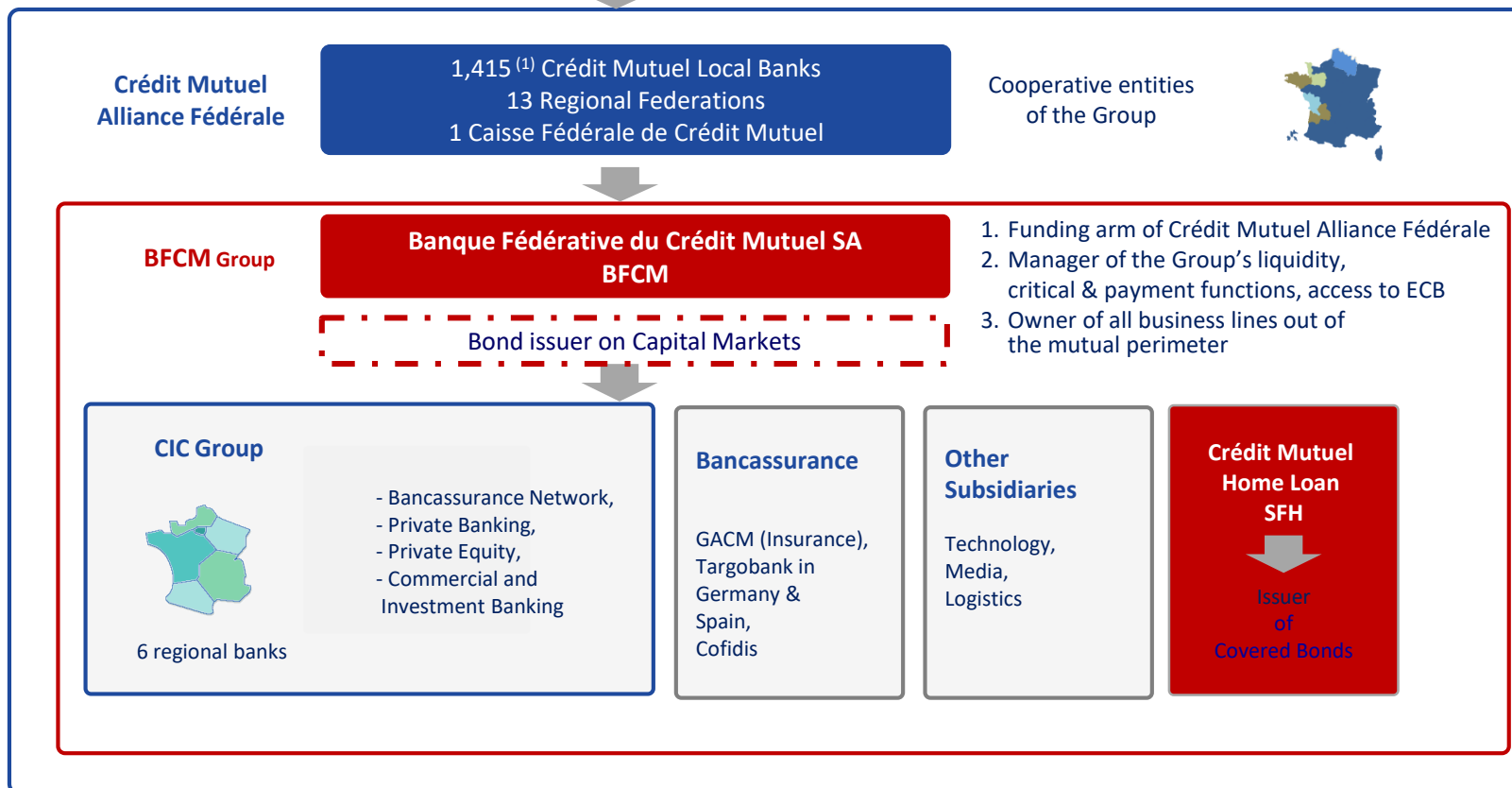
National Body

A cooperative banking group with **one issuer** (*)

5.0 mn Members & more than 15,000 voluntary local board members

Consolidation level

Issuer



(*) including Crédit Mutuel Home Loan SFH

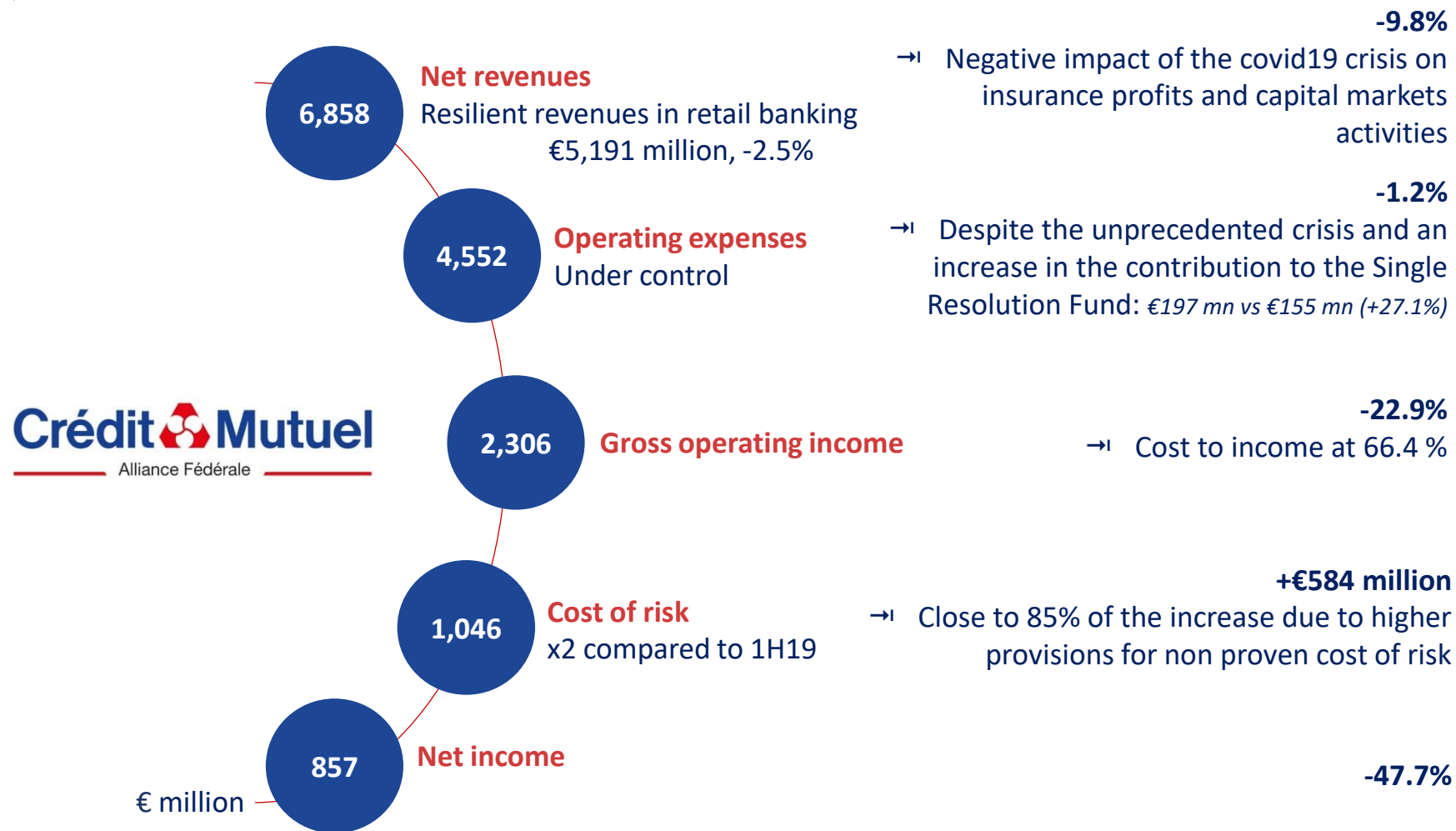
(1) As at January 1st 2020

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Crédit Mutuel Alliance Fédérale results & key takeaways

Key highlights First Half 2020

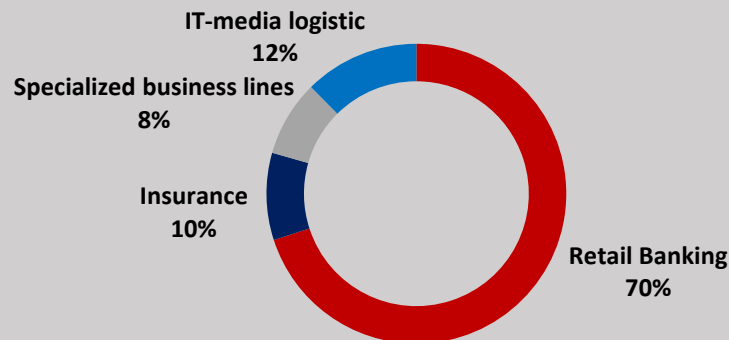
The high impact on the economy of the unprecedented health crisis, affected the revenue of Crédit Mutuel Alliance Fédérale business lines.



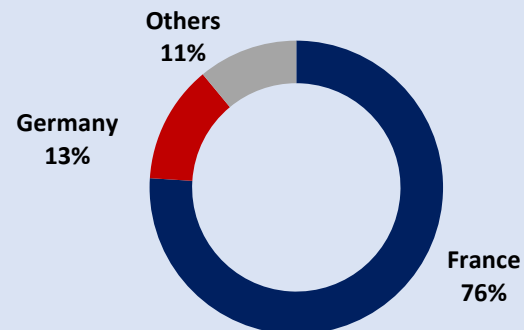
Δ% at a constant regulatory scope

Major player in France with a resilient cross-selling business model

Bancassurance represents 80% of total revenues



89% of total revenues made in France & Germany



Key ratios

Δ% Net revenues

-9.8%

-2.5% in retail banking

Cost to income

66.4%

vs 60.6%

Loan to Deposit

106.6%

-vs 119.5%

Cost of risk

Cost of risk ⁽¹⁾

48 bps

+24 bps

Proven CoR

26 bps

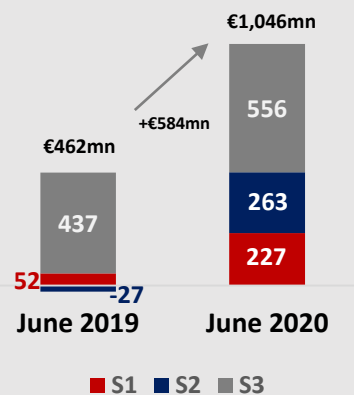
+3 bps

Non proven CoR

23 bps

+22 bps

Counterparty Cost of Risk (in €million) ^(*)



Solid capital & liquidity

CET1 ratio ⁽²⁾

17.1%

-30 bps

Leverage ratio ⁽³⁾

5.9%

-50 bps

LCR (average)

159.8%

⁽¹⁾ CoR : Cost of Risk /average customer loans - ⁽²⁾ excluding transitional measures - ⁽³⁾ transitional calculation

^(*) S1:12-month expected credit losses, S2:lifetime expected credit losses, S3: objective evidence of impairment losses

Supporting the real economy to meet financial, social and environmental challenges

As at 30th June 2020

Fully committed to its **corporates and SME clients**

- **108,000 PGE** loans granted ⁽¹⁾ worth c. **€17.3 billion**
- “Prime de relance mutualiste” for c. **25,000** policyholders, totaling c. **€169 million**
- More than **1,570,000** loan automatic deferral of repayments ^(*) totaling c. **€3.5 billion**
- Partnership with the European Investment Bank for **€1.2 billion** to support small and medium companies

Immediate measures to support **employees**

- **100%** payroll maintained
- **350 euros** exceptional Cash Bonus for all employees
- c. **40,000** daily remote connections capacity

Fully committed to its **retail-clients**

- **32,000** support payments for students worth **€4.8 million**
- c. **135,000** contracts amendments to restructure home and consumer loans
- **E-Retrait Banque** a cardless withdrawal facility that enabled to obtain cash from the group’s ATMs
- Charges for rejected payments have been cancelled for financially vulnerable customers

Support to **the community** during the Covid-19 period: some examples

- **300,000** masks supplied to maternity hospitals
- Crédit Mutuel Foundation supports Bibliothèque sans frontière’s e-learning initiatives to help refugee children during the lockdown
- **190,000** FFP2 masks donated to the Grand Est region in France

(1) €12.9 billion outstanding as at 30 June 2020 - (*) Six-months deferrals

Funding programme as at 30th June 2020

- Issuances plan 2020: €12/13bn
- €10.38bn raised – **more than 80% completed**
- average maturity: 6 years
- 44% of private placements

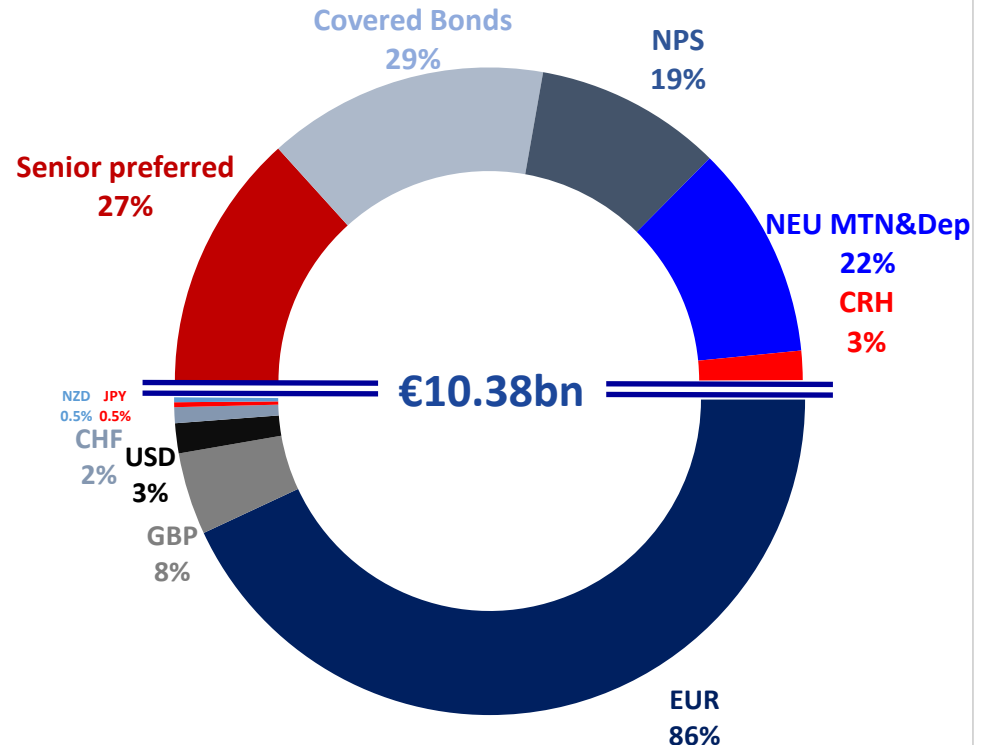
Capital MREL eligible issues

- AT1 not relevant
- T2/NPS: €2bn raised vs c. € 2.5/3bn planned

Type of debt issued/planned

- EUR covered bond benchmark
- senior preferred:
 - EMTN (multi-currencies)
 - US -144A
 - Samurai
- non preferred senior:
 - EUR

As at 30th June 2020



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Social & Mutualist Responsibility

For more details: <https://www.bfcm.creditmutuel.fr/en/smr/index.html>

SMR positioning of Crédit Mutuel Alliance Fédérale

Crédit Mutuel Alliance Fédérale is a Group of strong values

Its CSR policy, deliberately renamed **Social Mutualist Responsibility (SMR)** in 2016, is in line with its genetic identity, which consists of democracy, proximity, local economic and social development, mutual assistance and solidarity.

The SMR policy of Crédit Mutuel Alliance Fédérale is a structured approach based on :

- Commitment to the Group's founding values,
- Implementation of sectoral policies,
- Concrete achievements,

As such, the elected officials perform their duties independently and with ethical standards.

Enhancement of our extra-financial ratings*

MSCI : **AA**
Vigéo Eiris : **63**
ISS-OEKOM : **C-**
SUSTAINALYTICS : **62**

For more details: <https://www.bfcm.creditmutuel.fr/en/smr/index.html>

(*) Rating dates: MSCI January 15, 2020 - ISS September 23, 2019 – Sustainalytics, based on former methodology 9 November, 2019 – VIGEO November, 2019



SMR policy in Crédit Mutuel Alliance Fédérale

5 goals ,15 commitments , 250 projects

As a committed and socially responsible player, Crédit Mutuel Alliance Fédérale develops a policy of **Social Mutualist Responsibility** having Sustainable Development goals in:



MEMBERS & CUSTOMERS	SOCIETAL	MUTUAL IDENTITY	ENVIRONMENTAL	GOVERNANCE
<p>3 commitments</p> <ol style="list-style-type: none"> 1. Attentiveness to members & customers 2. Banking inclusion 3. Risk management 	<p>4 commitments</p> <ol style="list-style-type: none"> 1. ESG procurement policy 2. Responsible relationships 3. Regional development 4. Promote local initiatives 	<p>4 commitments</p> <ol style="list-style-type: none"> 1. Diversity and equal opportunity 2. Support careers and mobility 3. Promote quality of work life 4. Facilitate the labor relations process 	<p>2 commitments</p> <ol style="list-style-type: none"> 1. Reduce the group's environmental impact 2. Strengthen the high-quality offers & solutions and provide responsible services 	<p>2 commitments</p> <ol style="list-style-type: none"> 1. Effectiveness of the governance bodies 2. Cooperative Governance dynamics

In order to consolidate the group's SMR strategy, work to compare these five ambitions with the UN's Sustainable Development Goals (SDG) adopted in 2015 was started in 2019.

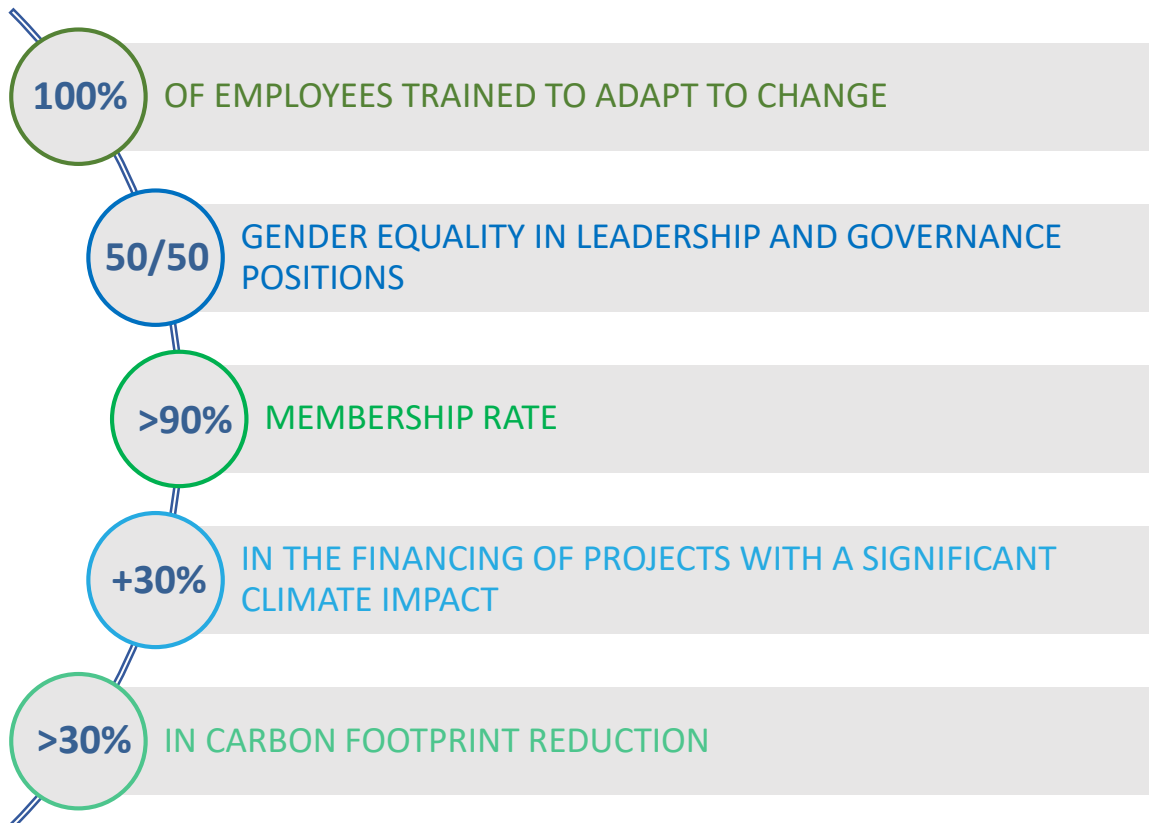


Common decision amongst all Crédit Mutuel Alliance Fédérale entities

An approach integrated in the 2019-2023 strategic plan

The SMR approach integrated in the 2019-2023 ensemble#nouveau monde strategic plan is a vehicle for performance and sustainable solidity that is embodied by five human and mutualist commitments:

Human & mutualist development ambitions



Technological investments for transformation

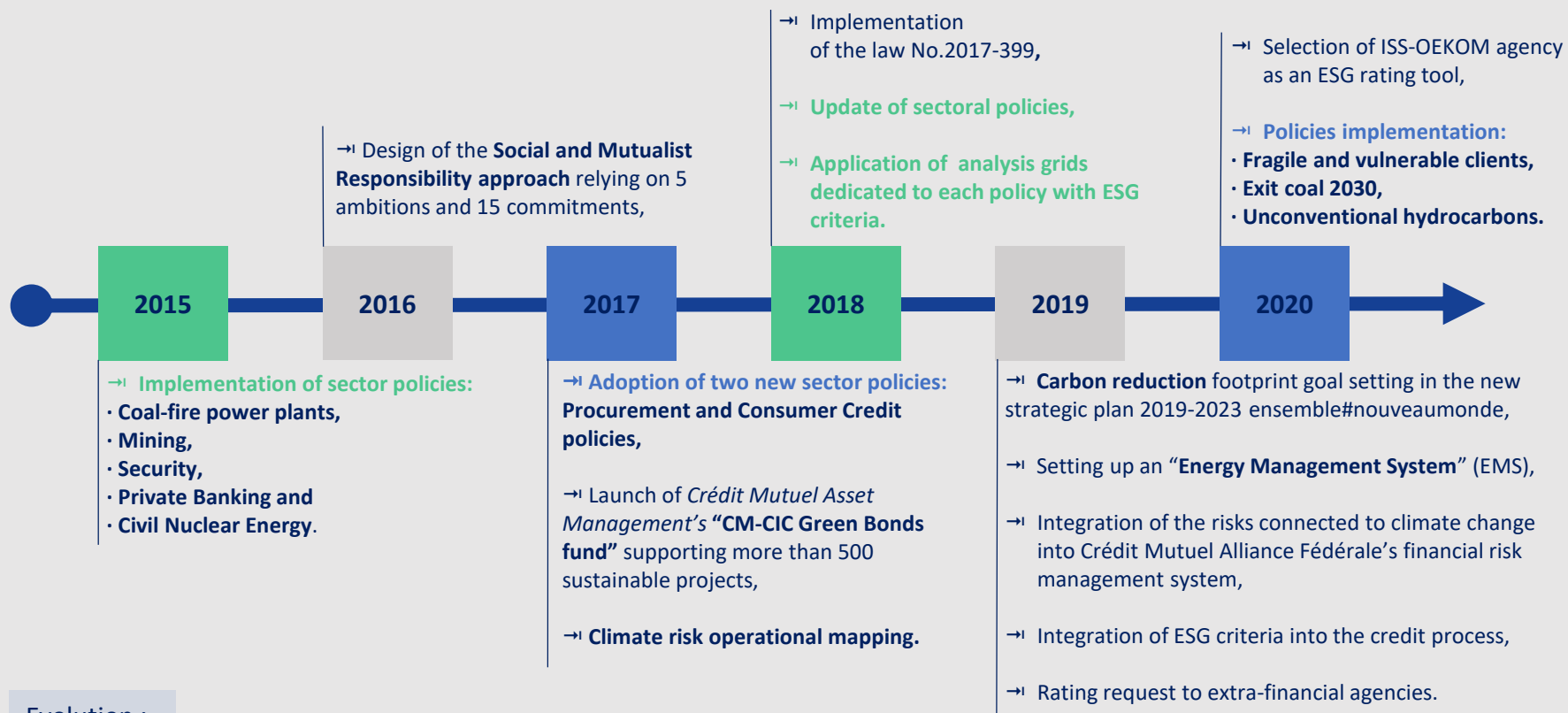
TECHNOLOGICAL DEVELOPMENTS

1.2 million man-day

INVESTMENT IN OUR TECHNICAL INFRASTRUCTURE

€350 million

Timeline of our SMR policy implementation



Evolution :

1. Sectoral policies,
2. Specific application grids,
3. Integration of ESG criteria for large, SMEs and corporates new business,
4. Implementation of an external ESG database to enhance counterparty analysis,
5. Integration of ESG criteria in the decision support tools.



COAL

- **Companies on the Global Coal Exit List (417 companies)**
 - → Immediate freeze on banking operations, projects and investment financing.
 - → Immediate closure from insurance, asset management and trading activities.
- **Other companies in the sector**
 - Definition of "carbon activity thresholds"
 - → Closure of outstanding corporate and financing projects up to 2030.
 - → No new credit lines or renewal of existing lines for entities that are not publicly engaged with decarbonisation.

Relevant action

February 2020

Crédit Mutuel Asset Management and the insurance entities sold **all their market position** (worth more than €400mn) in companies that had high and direct carbon footprint.

Zero coal exposure in financing and investment portfolios by 2030 for all countries in the world.

Upper limit :

**Annual coal production < 10MT,
Installed capacities based on coal < 5GW.**

Relative limit of application :

**Coal's share of turnover < 20%,
Share of coal in the energy mix < 20%.**

**Immediate exclusion criterion: presence on the Coal Global Exit List -
Coal Developer (417 companies)**

Yearly and decreasing revision of the exclusion limits.



NON-CONVENTIONAL HYDROCARBONS

- **Discontinuation of financing for projects related to the exploration, production, transport infrastructure or processing of :**
 - Shale oil or shale gas,
 - Oil from oil sands,
 - Heavy and extra-heavy oil,
 - Oil extracted in the Arctic.
- **Ongoing analysis of the criteria to be implemented to support companies in the progressive phase-out of non-conventional hydrocarbons.**

Our renewable energy projects – Building responsible and sustainable finance

In 2019, the CIC subsidiary's Project Financing Department financed 39 projects including 24 in renewable energies, as follows:

11 onshore wind turbine farms totaling more than **1,700 MW**

5 offshore windfarm projects in Europe representing more than **2,800 MW**

8 solar projects with a total capacity of **525 MW**



The financing for almost 2,500 renewable energy projects to assist customers in the professional, private, agricultural and business markets.

Crédit Mutuel Loire-Atlantique Centre-Ouest provided financing for a farm of nine wind turbines to produce electricity for almost **4,300 homes**. A solar farm was also built to provide electricity for **3,000 homes**.

The financing of 11 infrastructure projects including two high-speed lines and a fiber network in France, and underground railways in Spain and in Australia.

5

Green, Social and Sustainability Bond Framework

Rationale and key features of the Green, Social and Sustainability Bond Framework

As part of its *ensemble#nouveau monde* strategic plan, Crédit Mutuel Alliance Fédérale is setting up its Green, Social and Sustainability Bond Framework

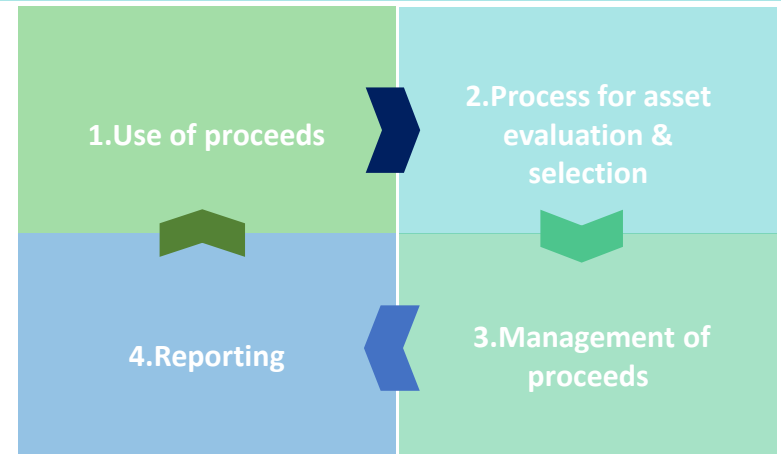
Crédit Mutuel Alliance Fédérale issuers are committed to develop the Green, Social and Sustainability Bond market:

- Integrating green debt financing instruments to support the transition to a low carbon and sustainable economy
- Building a more sustainable portfolio
- Seeking diversification of investors and types of products
- Contributing to the achievement of the United Nations Sustainable Development Goals

Crédit Mutuel Alliance Fédérale's Framework is established in accordance with :

- the **ICMA Green Bond Principles 2018, Social Bond Principles 2020 and Sustainability Bond Guidelines 2018,**
- the **EU Green Bond Standard,**
- the recommendation of the **Technical Expert Group** final report on the EU Taxonomy,
- Vigeo Eiris was commissioned to provide a Second Party Opinion.

vigeo eiris



Our Green, Social and Sustainability Bond Framework

1. Use of proceeds

- **Green Buildings**
- **Renewable Energy**
- **Low Carbon Transport**
- **Local development through SMEs financing**
- **Affordable Housing**
- **Access to Essential Services -Healthcare**



2. Process for asset evaluation & selection

- A **dedicated committee** to coordinate **green, social and sustainability** bond issuances, evaluate and monitor the selection of Eligible Loans.
- The mitigation of environmental and social risks through comprehensive **sector policies** reinforced by counterparts' non-financial ratings and an ESG policy analysis.

3. Management of proceeds







Crédit Mutuel Alliance Fédérale intends to designate sufficient Eligible Loans to **ensure the outstanding balance** related to the portfolio of Eligible Loans **always equals the total** balance of the **Green, Social or Sustainability Bond** proceeds.

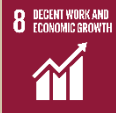



4. Reporting

- **Report of the relevant impact metrics in each eligible category,**
- Amount outstanding of the Green, Social or Sustainability Bond proceeds,
- The balance of unallocated proceeds at the reporting end-period (if any),
- Breakdown of the total amount of the portfolio of Eligible Loans per **category,**
- Breakdown by **country.**

1. Use of proceeds

The Framework supports the Group's effort in financing green and social activities, in line with its DNA as a mutualist group

Category	Description
Green Buildings  	<ul style="list-style-type: none"> Green prime residential buildings ✓ Green commercial buildings Building renovation
Renewable Energy  	<ul style="list-style-type: none"> On- and offshore wind energy ✓ Solar Energy
Low Carbon Transport  	<ul style="list-style-type: none"> Infrastructure for low carbon land transport Infrastructure for low carbon water transport Low-carbon vehicles and rolling stock

Category	Description
Local Development SME financing 	<ul style="list-style-type: none"> SMEs located in regions of France where the unemployment rate per inhabitant is higher than the national average, SMEs impacted by the consequences of extreme events.
Affordable Housing  	<ul style="list-style-type: none"> Prêt d'accession sociale - PAS (Social ownership loan)
Acces to Essential Services Healthcare 	<ul style="list-style-type: none"> Purchase of heavy medical equipment (e.g. X-ray machines, MRI scanner, CT scanner) by health professionals in France

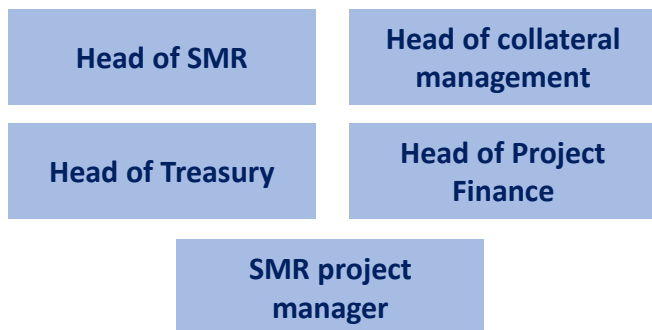
Exclusion criteria

- Loans to Enterprises operating in the business sectors listed in the Exclusion list hereto, such as, but not limited to, tobacco, gambling, weapons and munitions, alcohol (excluding beer and wine);
- Loans related to projects located in non-designated countries,
- Loans financed by any other type of funding,
- Loans originated more than 3 calendar years prior to the year of identification of a portfolio of Eligible Loans in a given category.
- Non-performing loans

Inaugural green bond ✓

2.Process for asset evaluation and selection

Composition of the committee



Committee meets at least every quarter

-
- Supervises the evaluation and selection of eligible loans to ensure the effective implementation of such process
 - Monitors the outstanding balance of the portfolio of eligible loans
 - Secures the full allocation of the bonds
 - Coordinates the publication of the annual reporting

Process

Overarching risk process : all loans are subject to standard credit process, which includes KYC, Compliance, Credit Risk analysis

Extra-financial risk management:

- ✓ Loans are subject to **sector policies** on coal and non conventional hydrocarbons, fossil fuels, mining, civil nuclear power, defense and security. Analysis grids integrate counterparties' non-financial ratings which are analyzed when the decisions to grant banking and financial transactions are taken
- ✓ Loans are subject to **specific analysis grids for sectors placed on watch**, including chemical, derivatives, tobacco, forestry and agri-food industries. Decision-support grid also integrates an analysis of the counterpart's ESG policy

Selection of Eligible loans, which are subject to Eligibility Criteria and Exclusion Criteria (sector exclusion, country exclusion, financial exclusion)

3. Management of proceeds designed to secure full allocation

Portfolio approach with full allocation at issuance



The committee monitors **the outstanding balance of the portfolio of Eligible Loans**, and to secure the full **allocation of the outstanding green, social or sustainability bonds** it will strive to keep a buffer of Eligible Loans vs the amount of bonds.

Full allocation maintained during the life of the bonds



In case a Loan exits the portfolio (redeemed or maturing loans) or ceases to **fulfil the eligibility criteria**, the committee will make its best efforts to replace it as soon as possible with another **Eligible Loan**.

In case of temporary shortfall, holdings in cash



In the remote case where the size of the portfolio of Eligible Loans is lower than the outstanding amount of Green, Social or Sustainability Bonds, the gap will be invested in cash, deposits and money market instruments.

4.Reporting

→ Annual reporting, until maturity of the relevant Green, Social or Sustainability bonds, on the single portfolio of the Eligible Loans will be published on BFCM's website

ALLOCATION

- Amount outstanding of the Green, Social or Sustainability Bond proceeds,
- Balance of unallocated proceeds at the reporting end-period (if any),
- Breakdown of the total amount of the portfolio of Eligible Loans per category,
- Breakdown by country.

IMPACT

- For Green categories, estimated annual GHG emissions reduced/avoided (in tons of CO₂ equivalent),
- For Social categories, output indicators (number of beneficiaries),
- The methodologies and assumptions used to determine the indicators will be provided.

→ Annual reporting will be reviewed by external auditor

Second Party Opinion July 2020

Publicly available on BFCM's website

Vigeo Eiris was commissioned to provide an independent opinion (thereafter "Second Party Opinion" or "SPO") on the sustainability credentials and management of the Green, Social and Sustainability Bonds ("Bonds") to be issued by Banque Fédérative du Crédit Mutuel ("BFCM") and / or Crédit Mutuel Home Loan SFH (together referred as the "Issuer") in compliance with the Green, Social and Sustainability Bond Framework (the "Framework") created to govern their issuances.

"Vigeo Eiris is of the opinion that the Green, Social & Sustainability Bond Framework of Crédit Mutuel Alliance Fédérale is aligned with the four core components of the Green and Social Bond Principles. We express a reasonable assurance (our highest level of assurance) on the Issuer's commitments and on the contribution of the contemplated Bonds to sustainability."

The Eligible Categories are likely to contribute to seven of the United Nations' Sustainable Development Goals ("SDGs"):



"For categories aiming at environmental objectives (Green Buildings, Renewable Energy, Low Carbon Transport), the Issuer has aligned its definitions and eligibility criteria to the Technical Screening Criteria outlined in the Technical Annex of the Technical Expert Group final report on the EU Taxonomy published in March 2020, and commits to respect the technical thresholds as set out by the Expert Group in the mentioned Annex."

→ Crédit Mutuel Alliance Fédérale has prepared this Green, Social and Sustainability Bond Framework in accordance with the ICMA Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines 2018.

→ The Framework has been designed to comply with the draft EU Green Bond Standard (the "EU GBS"), when relevant and feasible.



6

Overview of the eligible green portfolio

Eligibility Criteria for Residential Buildings and Renewables

- The eligible loans in the Green Buildings and Renewable Energy categories positively contribute to the EU Environmental Objective “Climate Change Mitigation” by reducing and avoiding GHG emissions

- **On- and offshore wind energy:** facilities operating at life cycle emissions lower than 100gCO₂e/kWh, declining to 0gCO₂e/kWh by 2050



- **Solar Energy:** facilities operating at life cycle emissions lower than 100gCO₂e/kWh, declining to 0gCO₂e/kWh by 2050



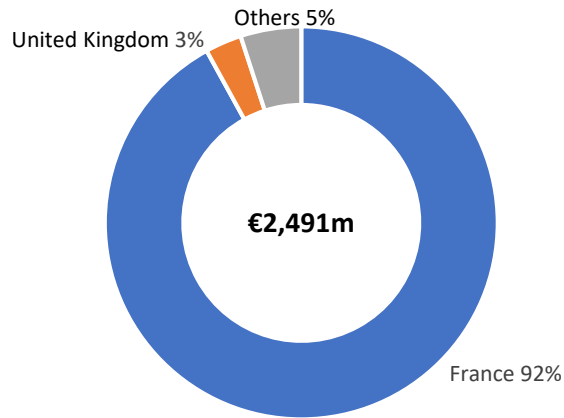
- **Residential Buildings** built before 31 December 2020 within the top 15% of the local existing stock in terms of operational Primary Energy Demand, expressed as kWh/m² per year



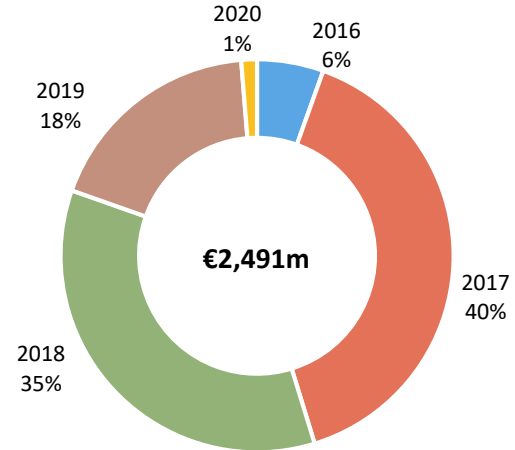
Overview of the portfolio of Eligible Loans (1/2)

Overall, BFCM Green Bond portfolio had a total outstanding amount of **€2,491 million** at June 30 2020, financing assets mainly located in France (92% of total value). Most of the portfolio loans (75% of outstanding debt) were distributed between 2017 and 2018.

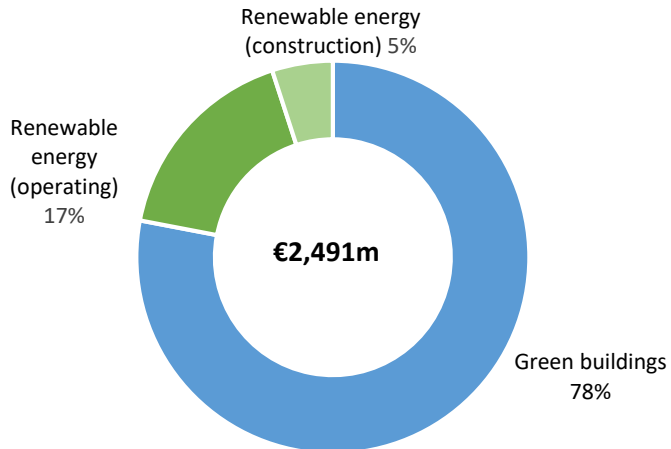
Outstanding debt by country*



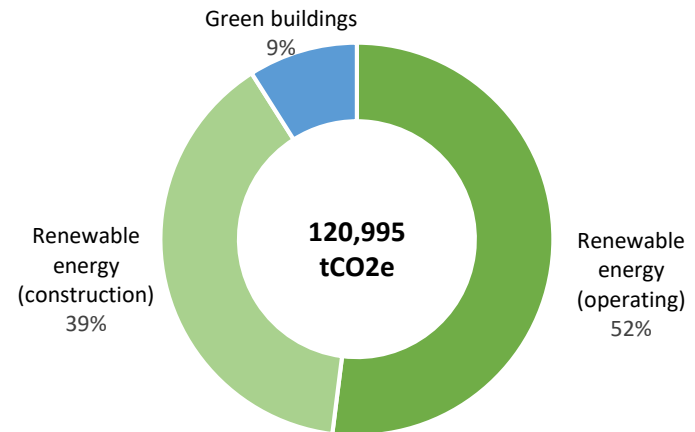
Outstanding debt by contract opening year



Green portfolio mix - outstanding debt



Avoided emissions of portfolio assets (tCO2e/year)



ecoact

Calculation methodology will be available on our website - (*) Others: Canada, Chile, Netherlands, Belgium, USA, Spain

Overview of the portfolio of Eligible Loans (2/2)

Crédit Mutuel Alliance Fédérale		Indicators			
		For the total projects	Pro-rata Crédit Mutuel Alliance Fédérale	Stage of development Estimated Annual tCO ₂ e avoided	
Category	Outstanding Amount	Expected Annual Energy Production	Estimated Annual tCO ₂ e avoided	In operation	Under construction
	EUR million	GWh	tCO ₂ e	tCO ₂ e	tCO ₂ e
Renewable energy	553	14,892	109,995	63,296	46,699
Wind Offshore	18%	59%	34%	0%	81%
Wind Onshore	74%	36%	43%	60%	19%
Solar PV	8%	5%	23%	40%	0%

Category	Number of green buildings	Outstanding Amount	Primary Energy Savings	Estimated Annual tCO ₂ e avoided
		EUR million	kWh/m ² /year	tCO ₂ e
Green Residential buildings	14,162	1,938	Average of -179.3	11,000
Multi-family	56%	55%	-171.0	5,192
Single-family	44%	45%	-184.5	5,809
Total		2,491		120,995

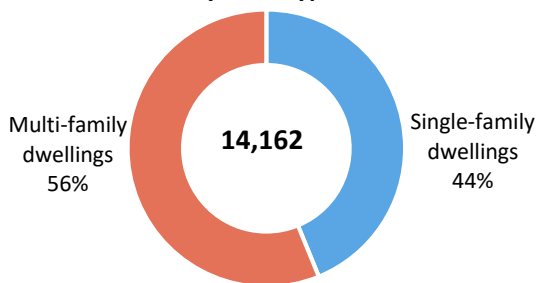
Impact of residential green buildings eligible loans

At the end of the reporting period (June 30th 2020), the portfolio comprised **14,162 green buildings**, for a total outstanding debt of **€1,938 million** and a floor area of close to **1.2 million m²**.

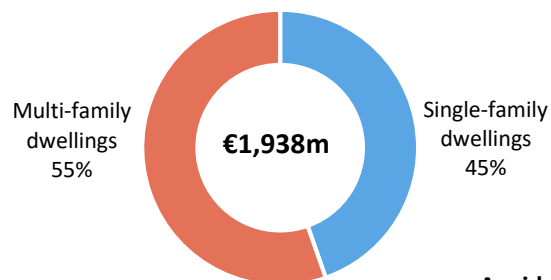
It contributed to avoid **11,000 tCO₂e** in 2019, resulting in an average intensity of **5.7 tCO₂e** of emissions avoided per million euros of outstanding.

Portfolio's single-family dwellings are, on average, more spacious than multi-family dwellings (119 m² vs 56 m²), which explains why avoided emissions associated to single-family dwellings are slightly larger in absolute value (53%).

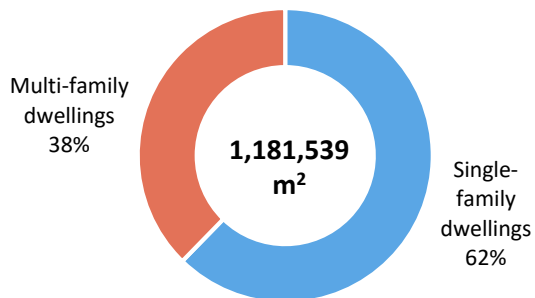
Number of assets
by asset type



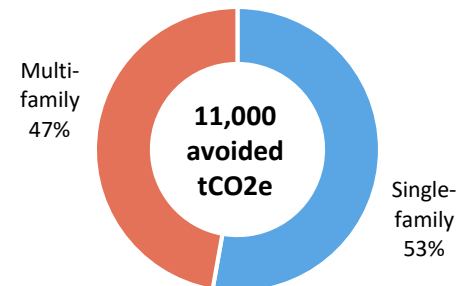
Outstanding debt breakdown
by asset type



Surface breakdown
by asset type



Avoided emissions in 2019 (tCO₂e)
by asset type



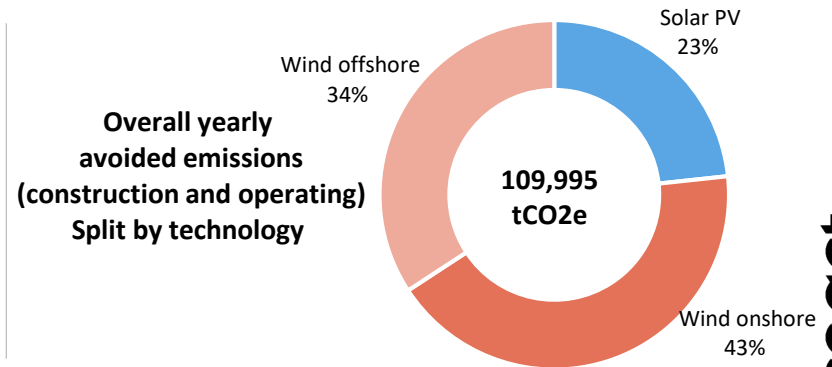
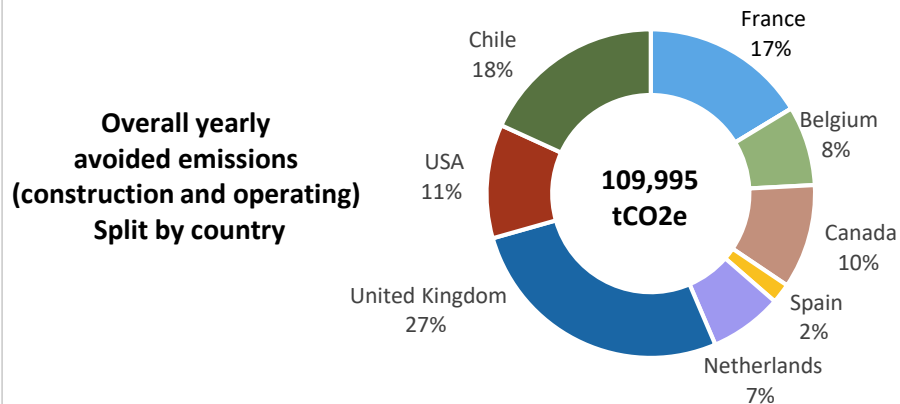
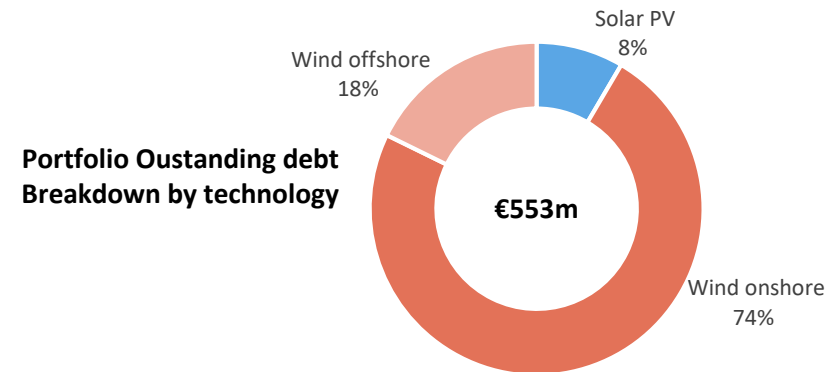
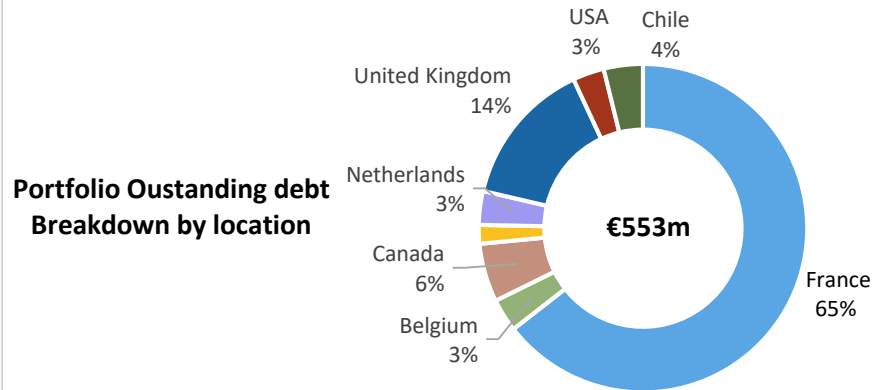
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Calculation methodology will be available on our website

Impact of renewable energy eligible loans (1/2)

The portfolio of renewable energy comprises **169** wind and solar farms (operating and under construction), with a total outstanding debt of **€553 million**. Total committed debt amounts to €712 million, taking into account debt currently undrawn for projects under construction. Overall, total outstanding debt contributes to avoid **109,995 tCO₂e*** of potential GHG emissions annually.

Portfolio average intensity is **199 tCO₂e** of emissions avoided per €M of financing (outstanding).



Calculation methodology will be available on our website

(*) The project "St Nazaire Eolien" is not included in the results above, as commitment was undrawn at June 30th 2020

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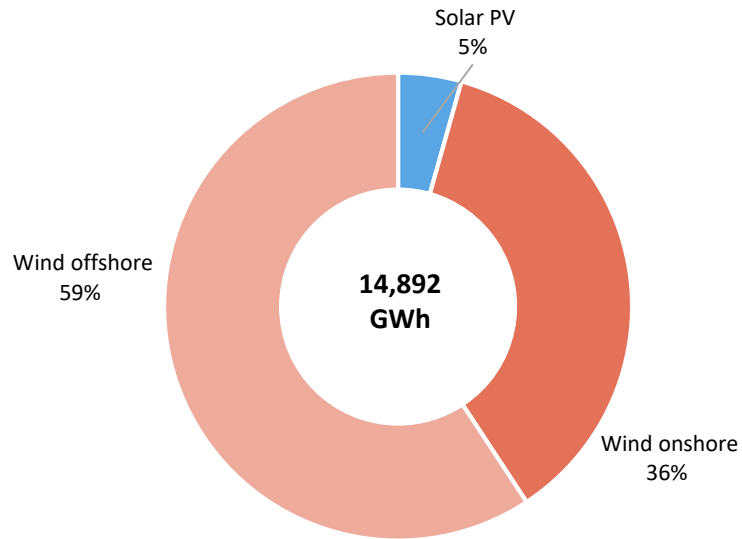
Impact of renewable energy eligible loans (2/2)

Yearly renewable energy generation – Project level

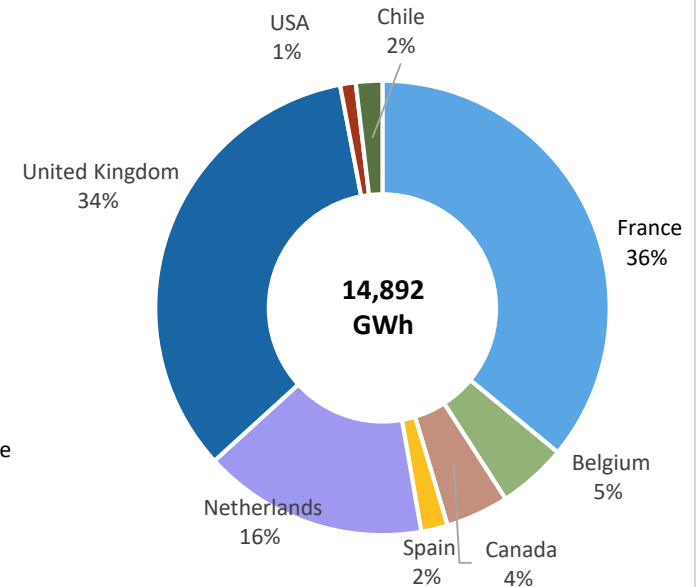
Energy expected to be generated annually by all the projects in portfolio

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Portfolio expected energy generation (P90*) at project level, split by technology



Portfolio expected energy generation allocated to issuer (P90*), split by country



Calculation methodology will be available on our website – (*) P90 represents the confidence level, i.e. confidence that the annual average energy generation is estimated to be exceeded by 90% over a year”



Supporting Boralex ambitious growth strategy by optimizing its operation and its financing

→ CIC roles : Co-Lead Arranger and Agent.

→ This also highlights the strong cooperation between Boralex and CIC who have been working together on renewable energy projects both in France and Canada since 2015.

BROME

- **Assets** : portfolios of 58 wind and 2 solar power plants (1 GW)
- **Location** : throughout France including 25 in Region Hauts de France
- **Total debt amount** : €1.1 billion (largest refinancing arrangement in France)
- **Description** : refinancing of all Boralex's wind and solar assets in France. Boralex develops, builds and operates renewable energy power facilities in Canada, France, the UK and the US. It is a leader in the Canadian market and France's largest independent producer of onshore wind power.
- **Timing** : plants in operation (except for 4 of them that will enter into service in 2020-2021)



Financing of the first offshore wind farm in France

→ CIC role: Lead Arranger

→ CIC is supporting a landmark project, which paves the way for next offshore wind projects in France.

ST NAZAIRE

- **Assets** : 480MW offshore wind farm comprising 80x GE 150-6MW wind turbines that will be built in the General Electric factory located in Saint Nazaire
- **Location** : located 12km off the west coast in the Bay of Biscay
- **Total debt amount** : €2.3 billion
- **Description** : financing of the first offshore wind farm to be developed in France, jointly owned by EDF Renewables and Enbridge, a Canadian infrastructure company, with an installed capacity of 480MW. The Saint Nazaire project will generate the equivalent of 20% of the Loire-Atlantique area's electricity consumption needs.
- **Timing** : construction started in September 2019. Production should start mid 2022.

7

Appendices

Internal Carbon Footprint Contribution Mechanism

To reduce the Crédit Mutuel Alliance Fédérale's carbon footprint by +30%.

1

Calculation of the carbon footprint for each federation, regional banks and subsidiaries in tons of CO2.



2

Calculation of the carbon tax contribution on the basis of the carbon footprint of federations, regional banks and subsidiaries:

€/tCO2	2017	2018	2019	2020	2021	2022
Fuel component planned trajectory LTECV ⁽¹⁾	30.5	39	47.5	56.0	60.4	64.8
Fuel component planned trajectory PLF 2018 ⁽²⁾	30.5	44.5	55.0	65.4	75.8	86.2



3

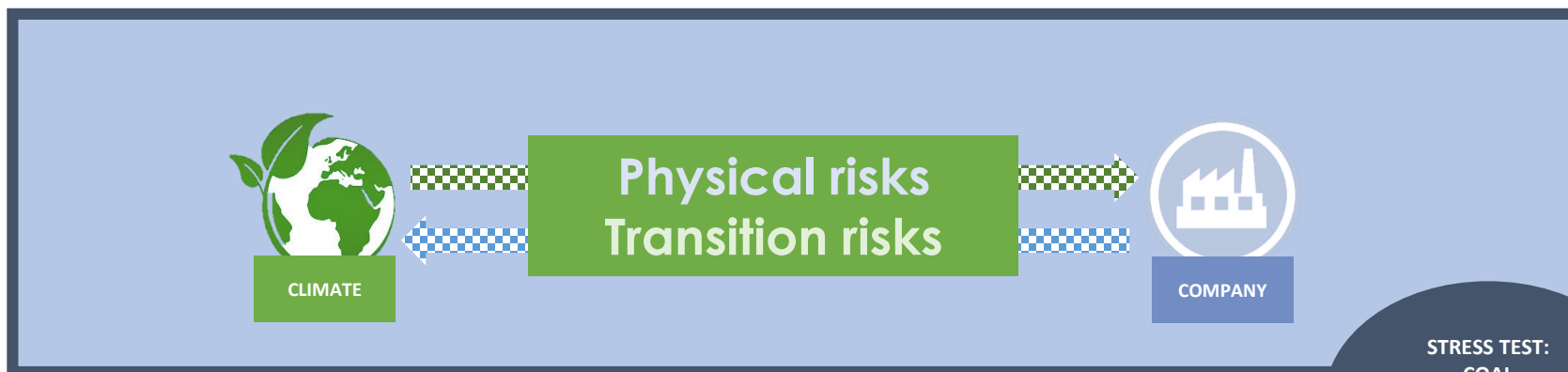
Donations to charities financing of projects with a high climate impact.

Creation of:
Crédit Mutuel Alliance Fédérale
Foundation
by end of 2020

(1) Law on Energy Transition for Green Growth, i.e. the French law enacted in 2015 setting green targets

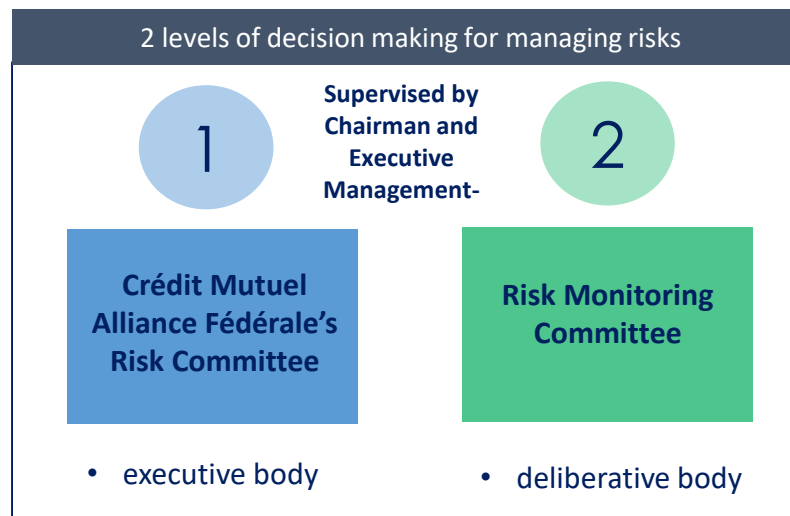
(2) 2018 French government project "Projet de loi de finances"

Physical & Transition risks management



Conscious of its role in developing territories, Crédit Mutuel Alliance Fédérale is committed to conducting all of its activities responsibly by taking climate constraints into account.

STRESS TEST:
COAL
CLIMAT-
QUESTIONARY
ACPR – AMF 2020



Secure the community system and mitigate cybersecurity risks

Considering the processing of **sensitive banking data** and the numerous offers of services proposed by Euro-Information, a very special attention is given to all aspects of the IT system, which evolves each year to adapt to new risks and strengthen our defenses. In addition to that, Crédit Mutuel Alliance Fédérale uses a private cloud.

All means are therefore implemented to secure the IT system

Information Security Management System deployed on all of the production sites to:

- improve the security of the Information System concretely and constantly,
- increase trust and to have a competitive advantage in IT security.

Our IT basic principles :

Integrity

Availability

Confidentiality

Traceability

Identification/
authentication

ISO 27001:2013
Certification

How do we monitor Security?

Through a Security Control Tower which focuses on anticipation and detection, we monitor security as follows:

- Single point of contact for Security: **SPOC**
- Security Operation Center: **SOC**
- **Computer Emergency Response Team** managing security incidents, monitoring and informing missions

- Installation of the **new Z14 technology** from IBM (new technology with increasing performance and superior capabilities with a high level of security: native cloud/systematic encryption/ data protection and guarantee of confidentiality in hybrid multi-clouds; control of access to data)
- Certification of new computer room (data center Tier-4 security level)
- Project for securing personal data, etc.

The intrusion tests conducted each year confirm the strength of our Infrastructure

Examples of products and services to support members, professionals and businesses in their eco-responsible initiatives



- Supporting our clients' innovative projects in the field of sustainable development with the transition loan range:

Accelerating the ecological transition of businesses:

➔ "Energy Transition Loan".

Strengthening the CSR approach of companies:

➔ "CSR Transition Loan".

Accompanying the transformation of economic models:

➔ "Digital Transition Loan".

- Solutions to meet electric or hybrid mobility needs,
- Insurance,
- Responsible Investment.

- **Green, Social and Sustainability bond page:** <https://www.bfcm.creditmutuel.fr/en/programs/green-social-and-sustainability-bonds.html>
- **Our sectoral policies:** <https://www.bfcm.creditmutuel.fr/en/smr/sector-policies/index.html>
- **Debt Investor Presentation:** <https://www.bfcm.creditmutuel.fr/fr/investisseurs/presentation.html>

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