2025 AMBITIONS
CRÉDIT AGRICOLE S.A.
INVESTOR DAY – June 22nd, 2022
Disclaimer

This presentation may include prospective information and considerations on Crédit Agricole S.A. and the Crédit Agricole Group related to trends. The information and considerations include financial projections, the underlying considerations and assumptions on which these projections are based, statements on projects, targets and expectations regarding future transactions, products and services, as well as considerations on future performance. This data does not represent forecasts within the meaning of EU Delegated Act 2019/980 of 14 March 2019 (chapter 1, article 1, d). This information was developed from scenarios based on a number of economic assumptions for a given competitive and regulatory environment. Therefore, these assumptions are by nature subject to random factors and uncertainties that are difficult to predict and that could cause the actual results to differ substantially from those presented, implied or arising from the prospective information and considerations mentioned.

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Likewise, the financial statements are based on estimates, particularly in calculating market value and asset impairment. Readers must take all these risk factors and uncertainties into consideration before making their own judgement.

The figures presented have not been audited. The figures presented for the financial year ended 31 December 2021, approved by the Board of Directors on February 9th, 2022 and by the General Meeting on May 24th, 2022, have been prepared in accordance with IFRS as adopted in the European Union and applicable at end-2021, and with the prudential regulations in force. The financial targets are prepared in accordance with IFRS as adopted in the European Union and applicable on January 1st, 2022. They are also based on a set of assumptions on the application of prudential regulations.

Note:
The Crédit Agricole Group scope of consolidation comprises: the Regional banks, the Local banks, Crédit Agricole S.A. and their subsidiaries. This is the scope of consolidation that has been selected by the competent authorities to assess Crédit Agricole Group’s position in the recent stress test exercises. Crédit Agricole S.A. is the listed entity, which notably owns the subsidiaries of its business lines (Asset gathering, Large Customers, Specialised Financial Services, French retail banking, and International retail banking).

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.
2025 AMBITIONS
CRÉDIT AGRICOLE S.A.

I
Crédit Agricole Group model

II
2025 Horizon: Strong and regular amplification, reflected in our financial targets

III
Long-term Horizon, 2030 and beyond: Societal transitions and new businesses
2025 AMBITIONS
CRÉDIT AGRICOLE S.A.

I
Crédit Agricole Group model

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2025 Horizon: Strong and regular amplification, reflected in our financial targets

III
Long-term Horizon, 2030 and beyond: Societal transitions and new businesses
Our Group: Ever-evolving to meet our customers needs

Our DNA: Societal Usefulness X Universality

1. Societal Usefulness

Working in the interest of society as a whole, to make progress available to everyone and to address new needs and all major societal transformations

2. Universality

Usefulness for everyone, from the poorest to the wealthiest, from small businesses to large corporates, across all regions and through all channels
A winning formula creating the bank of strong and lasting relationships

An intrinsic development model based on comprehensive relationships with our customers, served by competitive and innovative business lines

1. A similar development model exists for corporate segment and all other customers segments
2. Market share of LCL and Regional banks household and related loans as of December 2021, study Crédit Agricole S.A.
3. Market share on merchant acquisition, in number of transactions, Banque de France Monétique data, as of 2020
4. Market share of UCITS (all client segments) in France as of December 2021
5. End 2020, scope: annual contributions for term insurance for death + funeral coverage + long-term care
6. End 2020, scope: annual contributions collected by CAA originated by Regional banks and LCL
7. End 2020, Prédica outstandings
9. 35% of French people - source Sofia 2021 KANTAR
Leading business lines at the service of all Group customers, also pursuing their own growth dynamics


#1 European asset manager

#1 bancassureur in Europe

Top player in Europe

#3 European player

#3 on consumer finance in Europe

#1 private financier of renewable energy in France

Payments #1 on individuals and merchants

Real Estate #5 in real estate services
Competitive and profitable business lines

**Amundi**

- #1 European asset manager\(^1\)
- \(>€2,000\text{bn} \) AuM
- Cost/income\(^3\): 45.8% RoNE\(^3\): 24.4%

**CRÉDIT AGRICOLE ASSURANCES**

- #1 insurer in France\(^2\)
- \(€135\text{bn} \) AuM

**CRÉDIT AGRICOLE CONSUMER FINANCE**

- #3 in consumer finance in Europe
- \( €16\text{bn} \) leasing outstandings
- \( €90\text{bn} \) factored sales
- Cost/income\(^3\): 51.3% RoNE\(^3\): 15.2%

**CIB**

- \( $46\text{bn} \) green bonds issued\(^5\)
- \( €13\text{bn} \) green loan outstandings
- Cost/income\(^3\): 57.8% RoNE\(^3\): 13.1%

**CACEIS INVESTOR SERVICES**

- \( ~€4,600\text{bn} \) AuC (\#3 European player)\(^6\)
- \( ~€2,400\text{bn} \) AuA (\#3 European player)\(^6\)

**CREDIT AGRICOLE LEASING & FACTORIES**

- #1 private financier of renewable energy in France\(^4\)
- \( €93\text{bn} \) outstandings

**Retail Banking**

- #1 in mortgages\(^8\)
- #2 in home insurance\(^9\)
- #5 in real estate services\(^10\)

**Large Customers**

- 28% individuals market share\(^7\)
- 27.5% merchants market share\(^7\)

**Payments**

- \( ~€2,600\text{bn} \) outstandings

**Real Estate**

- \( €93\text{bn} \) outstandings

**Specialised Financial Services**

- #1 in mortgages\(^8\)
- #2 in home insurance\(^9\)
- #5 in real estate services\(^10\)

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Note: Unless otherwise stated, data at end-2021

A world-leading banking Group

#1 Customer base in France and in Europe with ~53m customers\(^1\), 1 out of 3 individuals\(^2\); 8 out of 10 farmers\(^2\); 1 out of 2 corporates\(^2\)

#1 Cooperative and mutualist bank in the world\(^3\)

#10 Bank in the world\(^4\)

#1 Retail bank in the European Union\(^5\)

#1 Insurer in France\(^6\)

Strong positions in Europe

**Italy, our 2nd domestic market: A comprehensive universal bank**
- Strong local anchorage in cooperation with our leading business lines (€1bn revenue synergies in 2021)
- A recognised franchise in mortgages¹, agri-food² and savings
- Successful integration of several banks creating the 6th Italian bank³
- Strong positions in consumer finance (Agos) and asset management

**Poland and Ukraine, two retail banks with a distinctive positioning**
- **Poland**: Leader in consumer finance (20% market share⁴) and in leasing (#2)
- **Ukraine**: Leader in car loans, top 3 in farmers financing

**Elsewhere in Europe, tailored strategies such as:**
- **Germany**: Strong growth on all business lines: commercial banking, specialised financial services (CreditPlus, Eurofactor), asset management and asset servicing
- **Iberia**: 6 well-established and dynamic business lines
  - Amundi: #1 foreign asset manager in Spain⁵, Sabadell partnership
  - CACEIS: #1 in Spain⁶, Santander partnership
  - CAA: Major partnerships in P&C insurance (Abanca, Novo Banco)

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WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

Crédit Agricole aims to be a trusted partner to all its customers

- Its solid position and the diversity of its expertise enable it to offer all its customers ongoing support on a daily basis and for their projects in life, in particular by helping them to guard against uncertainties and to plan for the long-term
- Crédit Agricole is committed to seeking out and protecting its customers’ interests in all it does. It advises them with transparency, loyalty and pedagogy
- It places human responsibility at the heart of its model: it is providing its customers with the best technological practices, while guaranteeing them access to competent, available local teams responsible for all aspects of the customer relationship

Proud of its cooperative & mutual-banking identity, Crédit Agricole draws on a governance representing its customers

- It is committed to supporting its regions, by supporting the economy, entrepreneurship and innovation in France and abroad
- It takes intentional action in societal and environment fields by supporting progress and transformations
- It serves everyone: from the poorest to the wealthiest households, from local professionals to large international corporates
Supporting our customers and the economy during Covid crisis

• ~€30bn State-Guaranteed Loans\(^1\) (~24% of volume in France)

• ~€60bn moratoria\(^2\)

• €240m extra-contractual mutualist support to professionals

• The only bank within the top 25 most useful brands in France during the Covid crisis\(^3\)

Fostering digitisation

• Acceleration on digital channels: #1 bank website in France, **108 million**\(^4\) monthly visits

• Electronic signature generalised for all customers

• Video client meetings in all branches

• Innovative platforms

  Professionals  Young people orientation & employment

  Blank  youzful

Addressing societal challenges

• #1 private financier of renewable energy in France\(^5\)

• €44bn ESG products held by Regional banks and LCL customers

• Inclusive solutions: ~270,000 EKO and LCL Essentiel accounts

• 500,000 elderly people benefiting from Crédit Agricole solidarity fund

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1. As of March 2022
2. Figures at Q2 20 including ~€40bn for corporates, professionals and farmers
3. Study by VMLY&R agency
4. Monthly visits at Q1 22 to the credit-agricole.fr domain
5. ASF Sotergie outstandings data, end 2021
CRÉDIT AGRICOLE S.A.

<table>
<thead>
<tr>
<th>2022 MTP targets</th>
<th>Achieved in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underlying RoTE</td>
<td>&gt;11%</td>
</tr>
<tr>
<td>Underlying net income</td>
<td>&gt;€5bn CAGR: &gt;+3%¹</td>
</tr>
<tr>
<td>Group share</td>
<td>€5.4bn CAGR: 7%¹</td>
</tr>
<tr>
<td>Cost/income excluding</td>
<td>&lt;60% -2.1 pp</td>
</tr>
<tr>
<td>SRF</td>
<td>57.8% -4.3 pp</td>
</tr>
<tr>
<td>Phased-in CET1 ratio</td>
<td>~11%</td>
</tr>
<tr>
<td>Switch guarantee</td>
<td>50% unwound by end 2022</td>
</tr>
<tr>
<td>Pay-out ratio</td>
<td>50% of earnings²</td>
</tr>
</tbody>
</table>

CRÉDIT AGRICOLE GROUP

### Solvency

<table>
<thead>
<tr>
<th>CET1 (%)</th>
<th>2018</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stable Resources Position³ (€bn)</td>
<td>8.9%</td>
<td>8.9%</td>
</tr>
</tbody>
</table>

**SREP requirement**

- 2018: 15
- 2021: 17.5

**TLAC (%)**

- 2018: 21.4
- 2021: 26.3

**Loan coverage ratio⁴ (%)**

- 2018: 84.8
- 2021: 87.5

**Loan to reserves: ~ €19bn**

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1. 2018-2021 trend 2. In addition to €0.20 related to the 2019 dividend catch-up 3. TLTRO III outstandings drawn as an exception during the Covid crisis are excluded 4. NPL coverage by provisions ratio
Long-term Horizon, 2030 and beyond: Societal transitions and new businesses

2025 Horizon: Strong and regular amplification, reflected in our financial targets

Crédit Agricole Group model
Proven growth and performance

CRÉDIT AGRICOLE S.A.

**Underlying Crédit Agricole S.A. revenues** (in €bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>17.5</td>
<td>18.8</td>
<td>19.7</td>
<td>20.3</td>
<td>20.8</td>
<td>22.7</td>
</tr>
</tbody>
</table>

+5% CAGR

**Underlying RoTE (%)**: on average, Crédit Agricole S.A.’s ROTE +4.4pp above 10 large European banks¹

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>6.0%</td>
<td>8.0%</td>
<td>8.2%</td>
<td>5.0%</td>
<td>8.8%</td>
</tr>
</tbody>
</table>

10 large European banks average¹

CRÉDIT AGRICOLE GROUP

**Underlying Group revenues** (in €bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>31.6</td>
<td>32.3</td>
<td>32.8</td>
<td>33.8</td>
<td>34.0</td>
<td>36.7</td>
</tr>
</tbody>
</table>

+3% CAGR

**Underlying Net Income Group Share** (in €bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Values</td>
<td>6.5</td>
<td>7.1</td>
<td>6.8</td>
<td>7.2</td>
<td>6.1</td>
<td>8.5</td>
</tr>
</tbody>
</table>

+6% CAGR

1. Société Générale; BNP Paribas; Banco Santander SA; UniCredit SpA; Credit Suisse AG; UBS Group AG; Deutsche Bank AG; HSBC Bank PLC; Standard Chartered Bank; Barclays Bank PLC

2. €9.7bn at end-2021

10 large European banks average¹
2025 target: More than one million additional customers

Enriching our product range to address new customer needs
More affordable, sustainable and digital offers

Increasing equipment rates
E.g., protection insurance, savings, real estate

Accelerating customer acquisition in all our markets
>1m additional Group retail banking customers by 2025¹

Organic growth completed with partnerships and strategic acquisitions

¹ Regional banks, LCL, CA Italia, CA Bank Polska
Development of partnerships and strategic acquisitions

PARTNERSHIPS

- Distribution partnerships with financial players
- Partnerships with industry leaders
- Technological partnerships

Renewal of main agreements and 8 new major partnerships since 2019

<table>
<thead>
<tr>
<th>Year</th>
<th>Partnership</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>Agos – Banco BPM</td>
</tr>
<tr>
<td>2020</td>
<td>Amundi – Société Générale, Sabadell, BOC</td>
</tr>
<tr>
<td>2020</td>
<td>CAA – Europ Assistance</td>
</tr>
<tr>
<td>2020</td>
<td>CAA – Abanca</td>
</tr>
<tr>
<td>2021</td>
<td>CACF – Stellantis</td>
</tr>
<tr>
<td>2021</td>
<td>Azqore – Société Générale</td>
</tr>
<tr>
<td>…</td>
<td></td>
</tr>
</tbody>
</table>

STRATEGIC ACQUISITIONS

- Strengthening our positions in our domestic markets…
- Expanding our international activities, primarily in Europe…
- …while meeting strong profitability criteria (ROI > 10% in 3 years)

Major acquisitions since 2019: More than 50% funded through disposals

<table>
<thead>
<tr>
<th>Year</th>
<th>Acquisition</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>Santander S3</td>
</tr>
<tr>
<td>2020</td>
<td>Sabadell AM</td>
</tr>
<tr>
<td>2021</td>
<td>Creval</td>
</tr>
<tr>
<td>2021</td>
<td>Lyxor</td>
</tr>
<tr>
<td>2021</td>
<td>Ollinn</td>
</tr>
<tr>
<td>…</td>
<td></td>
</tr>
</tbody>
</table>
Priorities and targets per business line

LCL
CA Italia
Other retail banks
Insurance
Specialised Financial Services
Asset Gathering
Large Customers
International
Transversal business lines: Payments and Real Estate
Digital banking and technological services

Strong and regular amplification
LCL I An innovative bank for entrepreneurs, high net worth, and urban customers

Expertise and services for entrepreneurs & high net worth customers

- Reinforced support to independent professionals and large franchised networks
- Expanding strategic advisory, corporate finance¹ and Private banking for executives and entrepreneurs
- Development of financing and advisory services on energy transition (e.g., LCL Smart Business², impact loans)
- Additional investment offers in Real estate (e.g., Angle Neuf, club deals)

Enhanced urban-customers offers and equipment

- Increased insurance equipment rate
- Accelerating on responsible savings (e.g., LCL Impact Climat, LCL Impact Sociétal et Solidaire)
- Acting for society and sustainable cities (e.g., LCL City Store)
- Deploying inclusive offers: Micro-credit LCL Flex, LCL Essentiel

Digitisation and innovation

- Regular updates of our mobile app (>12 versions per year)
- Digitised customer journeys on key topics (Onboarding, Mortgages, Consumer Finance, Insurance and LCL Mon Patrimoine)
- Empowered local bank advisors

Note: 2025 targets vs. 2021
1. LBO financing, investment funds, Private Equity financing 2. LCL Smart Business Pro and LCL Smart Business Corporates 3. All segments excluding corporates, 6.4M clients in 2021 4. Sustainability Linked Loans and Green Loans, credits production to corporates

2025 Targets

+200k
Customer base growth³

50%
Impact financing in corporates credits⁴

1/3
Customers equipped with insurance products

9/10
Decisions taken at branch level

Strong and regular amplification
CA Italia I A digital and performing universal bank in our second domestic market

Major digital transformation
- Higher online onboarding/sales rate and enhanced self-care capabilities (e.g., credit cards and insurance policies renewal)
- Reinforced IT staff (x2) and investments
- Consolidation of IT partnerships

Acceleration in four segments
- Mortgages: Fully digitised customer journey, discount rates for green housing, attractive conditions for young clients, new services on green energy, on home automation, etc.
- Agri-food: New mobile customer app, small farms’ valuation tool, digital lending tool for SMEs, asset-based lending on niche sectors
- P&C insurance: Broader product offer (e.g., health, SMEs, agriculture), enhanced self-care (e.g., policies sales/renewals, video/chat)
- Savings: Expanded offer (e.g., Private Equity/Debt, tailor-made insurance, real estate advisory), synergies with corporate banking and Indosuez

Enhanced efficiency
- Cost & revenues synergies, leveraging on Creval integration, network optimisation, etc.
- Improved commercial efficiency through digitisation (e.g., real-time CRM, new predictive models on customers’ needs)

2025 Targets

50%
Online current accounts’ openings and sale of investment products

+1 pp
Market share in mortgages and agri-food

>10%
P&C insurance premiums 21-25 CAGR

<61%
Cost/income ratio

Note: 2025 targets vs. 2021
1. E.g., data center management, telecommunications equipment, PC, printers
2. ~1/3 in 2021
3. For high energy classes (A-B) housing
4. Under 36, up to 100% Loan to Value, flexibility on installments’ payments, app with real-time update and request status
5. In credit volumes
6. E.g., Home, car, payment methods’ insurance
7. Customer Relationship Management
8. Excluding SRF

Strong and regular amplification
Other retail banks

CBA Polska

Ongoing major transformation program "Accelere"

- 2021 Program launched to:
  - Revamp all digital services (mobile app and web) with best-in-class customer journeys and innovative features
  - Invest in brand and digital marketing
  - Reinforce partnerships to boost customers acquisition and consumer finance
- Enhanced offers, in particular with CAA and Amundi (e.g., insurance, savings solutions) to increase customers’ equipment
- Full banking offer for professionals and small businesses (SOHO¹), leveraging on EFL franchise

CBA Egypt

Development of our universal banking model

- Strengthening services to corporates and high net worth customers, leveraging on Group business lines
- Consolidating our "key European bank in Egypt" positioning

CBA Ukraine

An established presence allowing for contribution, in due time, to rebuilding the country

Note: 2025 targets vs. 2021
1. Also called SOHO: Small Office, Home Office 2. Active bank customers, compared to 2021

2025 Targets

+60% Customers²
Insurance I Diversifying our core offering and expanding in Health and Retirement

New sustainable and affordable savings solutions

- **Diversification of savings solutions** to adapt to new economic conditions and changing household income allocation
- **Sustainable unit-linked contracts and investment solutions**

Accelerating on personal and property insurance

- **Entry level offers** and **Crop insurance**
- **New mobilities** insurance in cooperation with our SFS business line

Comprehensive Health insurance approach

- A single individual and group health platform: 100% digitised customer journeys and access to a broad range of services and care ecosystem
- **Development of new segments** (students, public sector)

Complete offer for Seniors and Retirement

- New insurance company dedicated to retirement
- **“Ageing well in the future”** range of solutions
- Digital advisory platform on retirement planning

2025 Targets

- **>€345bn**
  Savings outstandings including
- **>€110bn** UL outstandings

- **+2.5m**
  P&C contracts for individuals

- **+40%**
  Health beneficiaries

- **€23bn**
  Retirement outstandings

Note: 2025 targets vs. 2021
1. Individual and group health, 1.7m health beneficiaries at end-2021
2. Individual and group retirement, €19bn at end-2021
Specialised Financial Services | Accelerating on new mobilities and support of energy transitions

**Individual customers**

Creating a European leader in mobility
- Exclusive Long-term rental JV with Stellantis covering 10 European countries
- Pan-European car loans platform covering 18 countries (via FCA Bank) with €10bn managed outstandings in 2026
- Development of Agilauto, Lease-to-purchase and Long-term rental with the Group’s banks

Accelerating consumer finance business in France and in Europe
- Continued digitisation of our banking processes with Digiconso
- Development of a split payment offer and insurance
- Green offers: Energy renovation, mobility, major retailers, circular economy
- Reinforced partnership strategy in Europe

**Small businesses, farmers and corporates**

Enhancing offering through value added services
- Enhanced offers combining financing and services, leveraging on Olinn acquisition: Advisory, sourcing, insurance, after-sales service, maintenance, recovery, reconditioning, re-leasing, resale, recycling

Supporting energy transition
- #1 private financier of renewable energy in France
- Deployment of Energy Transition Hub: Platform with advisory, financing and energy performance contracts for SMEs, small businesses and farmers

Pan-European development
- Pan-European factoring platform
- Leasing marketplaces in France, Poland and Germany

Note: 2025 targets vs. 2021
1. In 2026 2. Electric or hybrid 3. €92.5bn at end-2021 4. Annual production, i.e., +100% compared to 2021

**2025 Targets**

>1 m Long-term rental fleet
& 1 green out of 2 new funded vehicles

+€20bn Managed outstandings in total

x3 Revenues from services

€2bn Renewable energy financing

Strong and regular amplification
Asset Gathering I Responsible investments and technological services

- Strengthening retirement and climate offers with the Group’s banks
- Reinforcing our commitment to responsible investment
- Building the European leader of passive asset management
- Developing real assets offers: Real estate, Private Debt and Private Equity
- Accelerating in technology and services: Amundi Technology and Fund Channel

2025 Targets

+50% AuM in passive investment

+1000 New companies integrated into Amundi climate engagement plan

€150bn AuM

x5 Annual volumes of distributed ESG products

Note: 2025 targets vs. 2021
1. Fund distribution platform 2. Based on combined Lyxor and Amundi data as of September 2021 i.e., €282bn AuM 3. Dialogue already started by Amundi with 472 companies at end-2021 4. NextGen: Clients’ children and successful young entrepreneurs 5. €6bn AuM in 2021, 2025 target: >€10bn AuM 6. Independent companies providing advisory and support to patrimonial interests of one or several families 7. Joint coverage of family holdings by CACIB and Indosuez 8. Independent portfolio managers acting on behalf of private clients 9. Products including ESG criteria (e.g., funds under 8/9 SFDR, structured products with green underlying assets), €2bn distributed in 2021
**Large Customers I Expertise and industrialisation**

**Expanding our Energy Transition set-up**

- Dedicated **Sustainability Community** with ~250 experts and coordinators on energy transition and sustainable finance
- Ongoing development of our expertise on **emerging technologies** (e.g., hydrogen, offshore wind, carbon capture)

**Strengthening our European franchise**

- **Comprehensive sectorial offer** for European customers
- Increased penetration on major **European Corporates, Financial Sponsors** and **Mid-Caps**

**Industrialising flow activities**

- **Cash management**
- **Receivable & Supply Chain Financing**

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**2025 Targets**

- **+60%** Exposure to low carbon power production
- **-20%** Exposure to oil extraction
- **CAGR > 15%** Industrialised flow activities revenues

**Europe:**

- #1 in fund administration
- #2 in custody

**~15 FinTechs**

Integrated into CACEIS Connect Store

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Note: 2025 targets vs. 2020
1. Calculated by weighting our exposure from all customers and projects by their share of activity in the production and storage of low-carbon energies / in oil extraction
2. Infrastructure and Private Equity funds
3. Cash Management and Receivable & Supply Chain Financing
4. In cooperation with Amundi
5. Private Equity and Real Estate Services
6. Open architecture digital customer platform launched in 2021

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**CACEIS INVESTOR SERVICES**

- Reinforcing **ETF offer/fund services** and expanding **PERES/pension funds** solutions to new geographic areas (e.g., UK, Spain, Germany)
- Offering state-of-the-art **technological solutions** (e.g., with **CACEIS Connect Store**)
- Further improving **operational efficiency** through **automation, partnerships** and additional volumes consolidation
International I Our ambition: Develop our universal banking model in Europe over the long term

Priority to Europe, our natural playground

Retail banking

Italy - Comprehensive universal bank: Potential to increase client acquisition, synergies and market share for all business lines

Poland - Major transformation plan: +60% customers, development of credit, insurance and savings

Ukraine - Plan to be adapted depending on conflict evolution

Business lines development and partnerships...

- Corporate and Investment Banking: 5% CAGR revenues ambition

- Specialised Financial Services: New FCA Bank, Long-term rental, pan-European factoring platform

- Insurance, asset management and asset servicing: Directly and through partnerships

...with a strong potential particularly in Germany and Iberia

Elsewhere, selective developments...

...of our global business lines

- Capturing savings pools growth: Target of €500bn AuM in Asia in 2025

- Selective approach prioritising our differentiating sectorial expertise within a cautious risk framework

Respecting our criteria

In terms of compliance and profitability and taking into account geopolitical risks

1. Revenues in Europe excluding France
2. AuM in Asia: €372bn at end-2021, including Lyxor
3. Corporates: Energy, Mobility, Telecommunication, Media and Technology, Real Estate, Agri-food and Financial Institutions
Le Crédit Agricole se structure pour accompagner l'évolution des usages et les besoins technologiques.

Accelerating on transversal businesses and technological services
Payments | 20% revenue growth by 2025

**Individual customers**
Strengthening our leadership

- **New split payment** offer
- **Payment initiation** capitalising on Linxo technology
- **Upgrading** customer equipment (*mobile solutions, premium and deferred debit cards*)

**Merchants & Corporates**
Accelerating growth

- **Increasing e-commerce market share** through distribution partnerships
- **Developing an all-segment and omnichannel acceptance** offer through partnerships

**Cash infrastructure**
Optimising operations

- **Rationalising ATM range** and optimising cost structure (incl. procurement and maintenance)
- **Guaranteed access** to cash everywhere in France

**2025 Targets**

- **7m**
  Customers equipped with a mobile payment solution

- **x2**
  Growth on merchant business vs. market

- **> 20,000**
  Cash withdrawal locations thanks to Relais CA counters

**+€300m** in annual Payment revenues by 2025¹ (+20% vs. 2021)

---

Note: 2025 targets vs. 2021

¹. Payment revenues on all segments, Regional banks and LCL, excluding changes in interchange fees
Real estate I Fully-integrated comprehensive green solutions

Individual customers: Real estate services directly within our banks

Real estate transaction and services\(^1\) integrated into global advisory approach

Supporting energy renovation
- “J’écorénove mon logement”
- “Rénovation des copropriétés”\(^2\)

Innovation and new services
- Home purchasing methods\(^3\)
- Housing deposits\(^4\)
- Connected home\(^5\)
- Housing journey for seniors\(^6\)

Corporates and institutional investors: Services and energy transition

Supporting energy transition of commercial properties (design, energy efficiency works execution and financing)

Creating a national leader in institutional property management (rental and technical management)

Local authorities: Environmental and societal renewal of territories

Large scale property development operations as a joint action with our Regional banks and Group's subsidiaries

Production of green and affordable housing

Creation of a social and green impact real estate investment trust

---

1. Existing and new housing sale, housing rental, rental management and co-ownership management
2. Intended for co-ownership managers
3. E.g., co-investment, gradual acquisition, lease with purchase options
4. Made more fluid and digital with broadening of the eligible customer base
5. MA Protection Maison by Nexxur and Internet of Things
6. Specifically, home adaptation
7. In France, compared to 2020: existing housing sales (1.1%), new housing sales (5.8%), housing rental (1%), rental management (3.7%) and co-ownership management (2%)
8. CA Immobilier 7th player in France in 2021 – Internal sources
9. With high environmental and social value assets

2025 Targets

- \(x2\) Real estate services market share\(^7\)
- 100% Of the Group’s French retail banks able to offer real estate services
- Top 3 In institutional property management\(^8\)
- \(>€1bn\) Assets in our social and green impact real estate investment trust\(^9\)
Digital banking I Accelerating on retail banking customers and small Entrepreneurs

New BforBank European player by 2030

- Launch beginning of 2023 with a new and distinctive positioning
- European development
- Large range of products relying on our business lines' expertise and additional partnerships

Neobank for small entrepreneurs and new "white-label" platform distributed by our banks

- Comprehensive range of services for entrepreneurs: Day-to-day banking and insurance, accounting and administrative management, tax forms automated fillings
- Low flat-rate price
- User experience at best market standards

€450m Investments over 5 years
#1 Banking app in 2025

4.4/5 In app stores
5 min To open an account
250k Clients by 2025

1. Grades in app stores, finance category
Ramping up technology-as-a-service

Technology-as-a-service: A growth driver for the Group

**TWO OBJECTIVES**

1. Amplifying the development of our platforms
2. Bringing new technological platforms to the market

**Amundi Technology**

- **Private banks’ platform**
  - €240bn Managed assets target by 2025\(^1\)
  - Already **25 clients** in **10 countries**

- **IT Platform** with comprehensive services on **savings**
  - €150m Revenue target by 2025\(^2\)
  - Already **42 clients** in **9 countries**

---

1. €191bn managed assets in 2021
2. Revenues in 2021: €36m
Two key success factors: Digital transformation and teams empowerment
Digital relationship model enhanced by empowered teams

**Fully digital key processes …**

- On-boarding, subscribing and managing the most useful products on all channels
- Self-care and real time

3/4\(^1\) digital channel users by 2025

> 15\% total customer self-care sales by 2025\(^2\)

**… enhanced by empowered teams**

- Real-time human assistance
- Personalised advisory
- Discernment

9/10 decisions taken at branch level in 2025\(^3\)

**Supported by technology and innovation capabilities**

€20bn\(^4\) IT & Digital budget over the period

of which >€1bn\(^5\) Technological transformation investments

---

1. Web and mobile channels for the Group’s banks; use of a digital channel at least once a month
2. For the Group’s banks with a relationship-based banking model, sales without human intervention over total sales
3. For LCL
4. Build & run budget for Crédit Agricole Group
5. Technological transformation IT 2025 program investments
Fully digital key customer journeys...

I instantly open my account
- Real-time KYC with online video
- Virtual card, instant transfer
  - B FOR! <5 min to open an account
  - <10 min to open an account

I easily browse the App and websites
- Single username
- Homogeneous client experience
  - Client one-stop-shop: Optimall
  - 5 to 7 major app releases per year
  - New websites

I manage my day-to-day banking in total self-care
- Mobile subscription in key customer journeys
- Subscriptions/requests monitoring
  - 50% of current accounts’ openings and sale of investment products online

I receive support and advice if and when needed
- “1st call resolution”*: video, chat, call
- Real time for all transactions and all customers
  - 15 min Time To Yes (response time)

Note: 2025 targets vs. 2021
1. Use of a digital channel at least once a month.
2. ~1/3 in 2021
3. Resolution of customer requests on first call, without needing to call other agents

2025 Targets
=15% Total customer self-care sales
3/4 Digital channel users"
... enhanced by empowered teams

**I have a 360 visibility of my clients’ activities**
- Real-time visibility of all customers’ actions in all Group entities
- Interacting at the right time

**I am proactive and relevant thanks to hyper-personalisation**
- Identifying customers’ needs
- Offering tailored solutions
  - 1 "Customer needs discovery"\(^1\) framework
  - 1 AI Factory\(^2\)

**I have received digital transformation training**
- Training and acculturation programs
- Coordinated agile at scale
  - 1 IS and Digital Academy
  - 1 Agile Center

**I can receive support at any time in my daily work**
- 1st call resolution: Bot
- Collaborative tools and digitised processes
  - 1 single platform
  - 1 client coordinator (e.g., email, phone)

---

**2025 Targets**

1. **Teams connected on a single platform**
   - 100%
   - **1**
   - IT and Digital ACADEMY\(^3\)
   - &
   - **1**
   - Agile center\(^4\)

---

**Digital transformation and teams empowerment**

**Note:** 2025 targets vs. 2021

1. Personalised customer support (from customer self-care to advisor support)
2. Large data processing and development of artificial intelligence at Group level
3. Group level training and acculturation system providing training in digital practices and new technologies to all employees
4. System for supporting, coordinating and leading business lines in the Agile deployment
Technological transformation initiated with CAGIP\(^1\) and ramped-up with IT 2025

**2025 Targets**

- **€20bn**
  - IT & Digital budget for the period

- **>€1bn**
  - Investments in technological transformation

---

1. CAGIP Crédit Agricole Groupe Infrastructure Platform, an IT production company for all the Group entities
Scaling up innovation by leveraging La Fabrique

Several entities dedicated to innovation…

Spotting innovations and screening markets for acquisitions
Creting startups
Scaling up and industrialising
Building platforms

…connected with innovation teams and external ecosystems

100%
Innovation life cycle covered with the Group’s startup studio

2025 Targets

DIGITAL ASSET TEAM
e.g., blockchain, metaverse, quantum computing, e-euro
A new key management indicator: Accountability Index (Indice de Mise en Responsabilité — IMR\(^1\))

1. Used to measure the progress of our cultural transformation, in particular the local empowerment of team members in close relation to the needs of the customer, taking into account the Societal Project and the involvement of employees in its development
Six commitments to attract, retain and develop our employees

Societal commitment
- **Gender equality & diversity**: 40% women in Crédit Agricole S.A.’s Executive Committee and in the Top 1000 by 2025
- **Employee social commitments**: one day per month for all employees to perform activities aligned with Group’s Societal Project
- **20%** of the compensation of Crédit Agricole S.A.’s executive management based on CSR criteria

Strengthening the collective
- "**Force +**” program: Assignments within other business lines to develop transversal skills and foster Group values

Development promise
- **Youth program**: Onboarding and training of 50,000 young people in France and abroad between 2022 and 2025

Financial and non-financial recognition
- **More than €1bn** collective variable compensation to Crédit Agricole S.A. French employees by 2025
- **Employee shareholding rate >5%** (CAC40 TOP10)
- **Expanding paternity leave across all countries** by end 2025

Flexibility
- **Remote working arrangements** in all Crédit Agricole S.A. entities
- **Part-time working (1 to 3 months)** in the event of a hardship or exceptional circumstances

Skills
- **100% of Top 150 trained** to Group’s environmental, social and human responsibility
- **CSR and certified external trainings** for all employees by 2025

1. Subject to achieving the financial targets of the MTP
2025 financial targets
Scenario I: Prudent assumptions in an uncertain economic environment

Moderate economic growth and contained rise in interest rates by 2025

- Eurozone GDP growth: ~1.9%
- Eurozone Inflation: ~2.5%
- 3-month Euribor: ~1.25%
- 10-year swap rate (EUR): ~2.0%

Cautious cost of risk assumptions in line with the previous MTP

Cost of Risk on outstandings (in bp)

- 2021: 19 bp
- 2022 MTP assumptions: ~25 bp
- 2025 assumptions: ~40 bp

Crédit Agricole S.A. and Crédit Agricole Group
Crédit Agricole S.A. financial targets at a glance
Continued income growth and reaffirmed financial strength

<table>
<thead>
<tr>
<th>2022 targets reminder</th>
<th>2025 targets</th>
<th>Ambitious income growth and stronger profitability, whilst maintaining a low cost/income ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net income</td>
<td>&gt; €5bn</td>
<td>&gt; €6bn</td>
</tr>
<tr>
<td>RoTE</td>
<td>&gt; 11%</td>
<td>&gt; 12%</td>
</tr>
<tr>
<td>Cost/income ratio excl. SRF</td>
<td>&lt; 60%</td>
<td>&lt; 60%¹</td>
</tr>
<tr>
<td>CET1 target</td>
<td>11%</td>
<td>11%²</td>
</tr>
<tr>
<td>Payout ratio</td>
<td>50% in cash</td>
<td>50% in cash</td>
</tr>
</tbody>
</table>

¹. Cap throughout the span of the MTP, brought down to 59% post-IFRS17; including investment in the development of New Business Lines 2. Throughout “2025 Ambitions” MTP; floor of minimum +250 bp above CET1 SREP regulatory requirements

². Striking the right balance between attractive remuneration and financing our development
Income growth in all business lines
Average jaws\(^1\) of ~ +0.5 pp. Positive jaws\(^1\) in all divisions

1. Revenues CAGR - Expenses excluding SRF CAGR 2. Jaws including SRF +1.4 pp 3. Of which decrease in SRF contributions (end of the build-up of the fund in 2023), net income of equity-accounted entities, net income from discontinued operations, net gains (losses) on other assets 4. Of which non-significant IFRS17 impact on net income
Revenues I Balanced and diversified model, resilient to changes in the economic environment

Balanced and growing revenues in all business lines

- Large Customers: 25-30% by 2025
- Specialised Financial Services: ~15%
- Retail Banking: 25-30%
- Asset Gathering: ~30%

Solid footing in Europe, growing stronger outside of France

- France: 48% (by geographic area by 2025)
- Rest of Europe: 21%
- Italy: 18%
- Africa & Middle East: 6%
- Americas: 5%

2025 financial targets

- 1-1.5% LCL
- 4-5% CA Italia
- 8-9% Specialised Financial Services
- 4-5% Large Customers

By geographic area by 2025

By business line by 2025

25-30% Retail Banking

~15% Specialised Financial Services

~30% Asset Gathering

~30% Large Customers

2025 revenue targets (CAGR)
Operational efficiency | Positive jaws in all divisions

Crédit Agricole S.A. cost/income ratio

- Efficiency among the best in each of the business lines
- 60% cap$^2$ maintained throughout the span of the MTP, including investments in New Businesses development and IT and digital transformation$^3$

2025 Cost/Income ratio

- LCL: <65%
- CA Italia: <61%
- Insurance: <15%
- Asset management$^4$: <53%
- Wealth management: <78%
- Consumer finance: <47%
- Leasing & factoring: <52%
- CIB: <55%
- Asset servicing: <70%

1. Excluding SRF
2. Cap brought down to 59% post-IFRS17
3. Increase in IT spending (including staff costs) ~+4,5%/year between 2021 and 2025
4. Excluding amortization of intangible assets
The strongest banking group among European G-SIBs

Thanks to our cooperative and mutual banking model, +60bp organic capital generation per year for CAG between 2015 and 2021

Distance from CET1 requirements in bp

Phased-in CET1 ratio at end March 2022

Average 2019

Average 2022

+150bp

+230bp

Crédit Agricole Group

Moody’s

S&P Global

Fitch Ratings

Crédit Agricole Group

Aa3/Stable

A+/Stable

A+/Stable

Long-term issuer rating of the Group at May 2022

Assets quality as of March 2022

Loans loss reserves

NPL ratio

Coverage ratio

€18.9bn

2.0%

89.6%

1. Sample composed of European G-SIBs (BNP Paribas, BPCE, Crédit Suisse, Crédit Agricole Group, Deutsche Bank, ING, Santander, Société Générale, UBS and Unicredit) and of Barclays, HSBC and Standard Chartered 2. Organic generation of CET1 capital (retained earnings - change in RWAs related to business lines’ development, excluding regulatory effects and M&A), annual 2015-2021 average

3. CET1 regulatory requirement, including buffers and Pillar 2 (P2R for the banks under ECB supervision) 4. Loan loss reserves, including collective provisions. The coverage ratio is calculated based on loans and receivables due from customers in default.
Summary of Crédit Agricole Group financial targets I
2025 targets confirming the strong financial position of the Group

- Phased-in CET1 ratio ≥ 17%
- TLAC ratio ≥ 26%
  excluding eligible senior preferred debt
- SRP² €110-130bn

Solvency and resolution targets at Group level by far exceeding regulatory requirements¹

Anti-transformation position maintained at a level allowing for the NSFR requirement to be widely met

¹. As regulations currently stand, including the 1st year of application of Basel IV in 2025. According to our estimates, the output floor will only start having an impact in 2029.

2. Stable Resources Position
Capital | Efficient and flexible Group structure, optimised CASA target

**CAG Target**
- CET1 ≥ 17%
  - Close to 80% retained earnings
  - Organic capital generation, CET1 own funds > €100bn

**CASA Target**
- CET1 11%
  - Group support: Demonstrated fluid capital circulation, solidarity mechanism between the CA network members
  - Strength recognised by rating agencies (Aa3, A+, A+)
  - 7.9% CET1 SREP requirement (8.7% end 2019), only CAG is a G-SIB

**Good risk profile**
- RoTE target >12%
- Diversified business mix, leading and profitable business lines

**Strong profitability**
- CET1 target at 11%, at all times, minimum distance of 250 bp above SREP maintained
- 50% payout of earnings in cash, not challenged in the event of fluctuation around the target
- The right balance between attractive remuneration and financing of our development

**Optimised yield**
- Strategic focus on optimisation of the AT1 bucket

**Distance to SREP at Q1 2022**

<table>
<thead>
<tr>
<th>Crédit Agricole Group</th>
<th>810 bp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer 1</td>
<td>570 bp</td>
</tr>
<tr>
<td>Peer 2</td>
<td>560 bp</td>
</tr>
<tr>
<td>Peer 3</td>
<td>430 bp</td>
</tr>
<tr>
<td>Peer 4</td>
<td>420 bp</td>
</tr>
<tr>
<td>Peer 5</td>
<td>380 bp</td>
</tr>
<tr>
<td>Peer 6</td>
<td>370 bp</td>
</tr>
<tr>
<td>Peer 7</td>
<td>350 bp</td>
</tr>
<tr>
<td>Peer 8</td>
<td>340 bp</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Crédit Agricole S.A.</th>
<th>310 bp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peer 9</td>
<td>310 bp</td>
</tr>
<tr>
<td>Peer 10</td>
<td>310 bp</td>
</tr>
<tr>
<td>Peer 11</td>
<td>280 bp</td>
</tr>
<tr>
<td>Peer 12</td>
<td>240 bp</td>
</tr>
</tbody>
</table>

1. Phased-in CET1. For CAG, 2025 target. 2. E.g., +300 bp above SREP, compared to +250 bp for the 2022 MTP target. 3. Strategy of optimisation of the AT1 bucket. 4. Sample composed of 13 banks (Barclays, BNP Paribas, BPCE, Crédit Suisse, Crédit Agricole Group, Deutsche Bank, HSBC, ING, Santander, Société Générale, Standard Chartered, UBS and Unicredit) and Crédit Agricole S.A. Distance to SREP or equivalent CET1 requirement.
Capital I 11% CET1 management target for CASA, +250 bp > SREP floor

Payout of 50% in cash

In 2023, topped-up by an additional €0.20/share payment

Employee capital increases associated with share buybacks in order to offset their dilutive effect

Basel 4 neutral impact in 2025

IFRS17 impact offset

Growth in revenues above that of RWAs

1. O/w -0.3 pp already included in Q1 2022, -0.3 pp related to TRIM et -0.2 related to the end of the phasing-in of IFRS9 2. Intention to submit the top-up to the 2023 General Assembly 3. Subject to the approval of the Supervisor
I

Crédit Agricole Group model

II

2025 Horizon: Strong and regular amplification, reflected in our financial targets

III

Long-term Horizon, 2030 and beyond: Societal transitions and new businesses
Climate change: An unprecedented challenge

A growing and carbon-intensive global energy consumption

- +115% Rise in global final energy consumption (1973-2019)

- 81% Share of coal, oil and gas
- 2% Share of solar, wind and geothermal power

An urge for a massive shift of the energy mix

- - 40% Decline needed in energy consumption in France by 2050

- x 11 Ambition in solar energy installed capacity in France by 2050 (vs 2021)

- x 3 Ambition in wind energy installed capacity in France by 2050 (vs 2021)

Demanding decarbonisation pathways for all economic sectors

- - 55% Reduction target of GHG emissions in Europe by 2030 compared to 1990 – “Fit for 55”

- - 28% Reduction target of GHG emissions linked to transportation in France between 2015 and 2030

- - 35% Reduction target of GHG emissions linked to industry in France

Insufficient dynamic in the rise of renewable energies in global final energy consumption: 11.7% in 2019 vs 8.7% in 2009

- Source: Futurs énergétiques RTE, i.e. 930 TWh in 2050 vs 1600 TWh today
- 2. According to Stratégie Nationale Bas Carbone
A critical need for a thorough remodeling of our economies, to tackle climate change and enable better living conditions within planetary boundaries.

An urgent need to transform the global energy system, and to ensure that transition policies are people-centric, inclusive and socially accepted.

A well-needed rallying of the full economic ecosystem for a fair transition towards a more sustainable world.

Contributing to the energy transition whilst preserving social and territorial cohesions is a demanding choice. It requires rigour, transparency, determination and discernment.

This is the choice that we, Crédit Agricole Group, are making.
Our strength: Our capability to impulse transformations

- At a global and local scale
- In all territories
- Taking into account local specificities
- Rallying local economic and social stakeholders

Three priorities for a fair transition, everywhere, for everyone

**Climate and Environment**: Contributing to global carbon neutrality by 2050 and supporting our customers in their transitions

**Social cohesion**: Acting for economic and social development of all territories, in particular by promoting inclusion of young people, and equal access to health and care services

**Agriculture and Agri-food sector transitions**: Supporting the emergence of new agricultures: more local, more sustainable, more resilient, more respectful of environment and biodiversity, and socially fair
Our Climate strategy: a longstanding commitment, at the core of our societal project

What we have done since 2019

- Continued phaseout from thermal coal industry (<2% of our current mix of energy financing)
- Development of internal ratings to assess our customers’ decarbonisation pathways
- Deployment of Amundi’s climate engagement plan
- ...

What we did in 2021

- Strengthening our sectorial policies on fossil fuels
  - 0 financing of new projects directly related to unconventional hydrocarbons
  - 0 financing of new oil or gas projects in the Arctic
- 10 new societal commitments, including carbon neutrality by 2050 on our direct footprint, our financing and our investment activities

1. Joined in 2022
2. Or that of counterparties with more than 30% of their revenues based on these activities; Shale oil and gas, oil from tar sands, gas from tight reservoirs, bituminous shale, extra-heavy oil or oil requiring thermal extraction methods, seam gas (coal) and methane hydrate
3. AMAP region for the Terrestrial Arctic and beyond the Köppen line for the Maritime Arctic
4. In accordance with NZBA, NZAM and NZAO standards
Publication by 2023 of decarbonisation pathways¹, including intermediate milestones and detailed action plans

- Group-level mobilisation for the transformation of business practices in all our divisions

### June 2022
- Fossil fuels²
- Automotive² (CACF, CAL&F³ and CACIB⁴ scopes)

### End 2022
- Steel
- Cement
- Power
- Commercial real estate
- Shipping

### 2023
- Agriculture
- Aviation
- Residential real estate

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1. On our financing activities; publication on Crédit Agricole SA perimeter in 2022 and on the entire Crédit Agricole Group in 2023. Details about the methodologies published end of 2022.  
2. Details about the methodologies published end of 2022.  
3. CAL&F scope: France.  
4. CACIB: Loan exposure to auto manufacturers business groups and their financial captives.  
5. Decrease of Crédit Agricole S.A.’s absolute emissions linked to energy consumption (scopes 1 & 2) and business travels between 2019 and 2030.  
Enhanced dialogue and support for all our customers

<table>
<thead>
<tr>
<th>Climate at the heart of customers relationships</th>
<th>&gt; 8,000 Counterparties rated on their decarbonisation pathway(^1)</th>
<th>100% Corporates and farmers financing including ESG criteria by 2025</th>
<th>+1,000 New companies integrated into Amundi’s climate engagement plan(^2)</th>
</tr>
</thead>
</table>

**Individual customers**

“J’écorénove” by end of 2022: A housing renovation platform providing turnkey solutions for home owners (e.g., diagnosis, public aids/tax incentives calculator, financing, local partners network)

**Farmers and Small/Medium businesses**

Energy Transition HUB launched in May 2022: Digital platform and expert advisors with full range of transition services for businesses (e.g., renovation, green mobility, low carbon energy, equipment’s energy monitoring and optimization)

**Large Corporates**

Sustainability Community created within CACIB: ~250 experts and coordinators providing expertise, advisory and financing to large corporates to accompany their transitions

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1. At 31/12/2021, extension in progress, notably to unlisted companies
2. Dialogue already started by Amundi with 472 companies at end 2021
 Massive investments in renewable energies and green sectors

<table>
<thead>
<tr>
<th>Renewable energy</th>
<th>Green mobility</th>
<th>New technologies and green industries</th>
</tr>
</thead>
<tbody>
<tr>
<td>#1 private financier of renewable energy in France with Unifergie: 9 GW capacity financed since its creation</td>
<td>Acceleration of Long-term rental services to encourage the shift to electric vehicles</td>
<td>Enhancement of CACIB Hydrogen expert unit</td>
</tr>
<tr>
<td>Ø X2 annual renewables financing by 2025 (1 out of 3 projects)</td>
<td>Development of “mobility as a service” (e.g., short-term rentals, car sharing, soft mobilities) to facilitate modal shift</td>
<td>Financing and investing in carbon capture and storage projects</td>
</tr>
<tr>
<td>#1 institutional investor with CAA: 8.5 GW renewables capacity in portfolio</td>
<td>Electric charging stations in front of Crédit Agricole branches</td>
<td>Launch of the 1st carbon credits trading platform for farmers</td>
</tr>
<tr>
<td>Ø +65% by 2025 to reach 14 GW (equiv. to the average consumption of ~5m households)</td>
<td>1 green vehicle out of 2 new vehicles financed by CACF by 2025</td>
<td>€1bn pledged in favour of agriculture and agri-food sector transition (of which a €300m investment fund as early as 2022)</td>
</tr>
<tr>
<td>Ø + 60% : CACIB exposure to low carbon power production by 2025</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

1. ASF Sofergie data, end 2021
2. Calculated by weighting our exposure from all customers and projects by their share of activity in the production of low-carbon energies
3. Hybrid or electric vehicles amongst new financed vehicles
4. Platform to connect farmers to corporates and encourage the development of carbon capturing farming techniques, launched at Group level
Progressive disengagement from fossil fuels, *in line with IEA NZE scenario*

**Exit from the most carbon-intensive sectors**

- 0 financing of new projects directly related to **unconventional hydrocarbons**
- 0 financing of new **oil or gas projects** in the Arctic
- **Exit** from **thermal coal** by 2030 (OECD) and 2040 (rest of the world)

**Reduction of fossil fuels financing**

- **Decrease of financed Oil & Gas CO₂e absolute emissions (on an extensive perimeter) by 2030**

<table>
<thead>
<tr>
<th>Exploration &amp; Production</th>
<th>Refining</th>
<th>Transport &amp; Distribution</th>
<th>Services, EPC</th>
<th>Trading</th>
</tr>
</thead>
<tbody>
<tr>
<td>-30%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Diminution of downstream consumption to reduce dependency to fossil fuels**

- **2019:** Founding member of the **Poseidon Principles**, for the decarbonisation of shipping

- **2022:** Founding member of the **RMI** initiative for the decarbonisation of aviation

- **50% Decrease of financed CO₂e emissions** intensity on CACF, CAL&F and CACIB’s automotive by 2030

---

1. Or that of counterparties with more than 30% of their revenues based on these activities; Unconventional hydrocarbons: Shale oil and gas, oil from tar sands, gas from tight reservoirs, bituminous shale, extra-heavy oil or oil requiring thermal extraction methods, seam gas (coal) and methane hydrate. 2.AMAP region for the Terrestrial Arctic and beyond the Köppen line for the Maritime Arctic. 3. In line with Net Zero scenario of the International Energy Agency. 4. Rocky Mountain Institute. 5. In kg CO2 per kilometre. 6. Scope : France 7. CACIB : Loan exposure to auto manufacturers business groups and their financial captives.
To go further, we are launching a strategic business line, at Group level: **Crédit Agricole Transitions & Energies**

1. **Social and environmental diagnosis**
   - Definition and implementation of a CSR strategy at product/service level
2. **Energy diagnosis**
3. **Social and environmental impact strategies**
4. **Definition of an energy masterplan**
5. **Support to project management**
6. **Turnkey solutions**: Design, implementation et financing
7. **Feasibility study** for equipment integration
8. **Thermic, electric, HVAC¹ and fluid facilities design**
9. **Performance contracts**

---

1. **Leveraging on all Group expertise**
2. **Tailor-made financial engineering**
3. **Advisory on available subsidies and public financing solutions**
4. **Financing of equipment and associated services through multiple solutions (e.g., leasing, structured financing)**
5. **Investment in renewable energy production capacity** through strategic partnerships
6. **Equipment in renewable energy** (own account and third parties)
7. **Range of services to increase and facilitate the use of low-carbon energies**, in collaboration with specialised players

---

**Notes:**
1. Heating Ventilation and Air Conditioning
### Universal access to healthcare: A growing challenge for social equity in the next decade

#### Growing geographical inequalities in access to healthcare

- **7m** People live in an area with insufficient access to healthcare (medical desert)
  - **27m** expected in 2030

- **1/2** General practitioner is over 60 years old

- **€19bn** Public investment in healthcare (2021-2029)

#### Ageing population

- **18m** Senior citizens
  - **21m** expected in 2030, including **3m** with diminished autonomy

- **140k** Additional places in EHPAD\(^1\) and collective housing units needed by 2030

#### Complex healthcare journeys

- Multiplicity of stakeholders with consolidating trends
- Opacity for patients and complexity of healthcare journeys
- Fragmented and insufficient housing solutions for Seniors

---

1. Regulated homes for dependent seniors
We are launching a strategic business line, at Group level, to facilitate access to healthcare and senior care services: Crédit Agricole Santé & Territoires

Digital platform, "Ma Santé By CA", providing advisory, prevention and assistance on all healthcare-related matters
- Simplified healthcare journeys (e.g., journeys for key health issues, access to networks of professionals)
- Administrative support (e.g., reimbursement estimation, appointment setting)
- Prevention programs

Contribution to the development of new housing solutions for seniors (assisted-leaving residences, inclusive housing solutions) in partnership with specialised players

In partnership with key stakeholders in the sector, launch solutions to address medical deserts
- Launching a national open telemedicine platform
- Deploying health centers
- Supporting new practices development, combining telemedicine, connected equipment, etc. (such as corners and booths in pharmacies)

Creation of a service platform for seniors and caregivers, leveraging on internal and external service providers:
- Facilitating social contacts
- Providing assistance whenever necessary: In-home help, support to caregivers, remote surveillance, remote support, delivery of pharmaceutical products
- Providing guidance and advice on housing and residential paths
Long-term Horizon, 2030 and beyond: Societal transitions and new businesses

2025 Horizon: Strong and regular amplification, reflected in our financial targets

Crédit Agricole Group model
Acting for tomorrow

Crédit Agricole Group model

2025 Horizon: Strong and regular amplification, reflected in our financial targets

- >1m Additional customers
- +2.5m P&C insurance contracts
- +40% Healthcare beneficiaries
- >1m Long-term rental fleet

Financial targets

- >€6bn Net Income
- >12% RoTE
- 11% CET1 target
- 50% Pay-out ratio in cash

Business targets

Long-term Horizon, 2030 and beyond: Societal transitions and new businesses

Societal targets

- CA Transitions & Energies
- CA Santé & Territoires
- ...

1. Regional banks, LCL, CA Italia, CA Bank Polska. 2. For Individuals. 3. Individual and group health. 4. In 2026. 5. Throughout “2025 Ambitions” MTP; floor of minimum +250 bp above CET1 SREP regulatory requirements
Acting for tomorrow

1. Throughout "2025 Ambitions" MTP; floor of minimum +250 bp above CET1 regulatory requirements
2. Regional banks, LCL, CA Italia, CA Bank Polska
3. For Individuals
4. Individual and group health
5. In 2026 2025 Horizon:
   - Strong and regular amplification, reflected in our financial targets
   - Credit Agricole Group model
   - CA Transitions & Energies
   - CA Santé & Territoires
   -...>1m Additional customers
   -+2.5m P&C insurance contracts
   -+40% Healthcare beneficiaries
   ->1m Long-term rental fleet

Business targets
- >€6bn Net Income
- >12% RoTE
- 11% CET1 target
- 50% Pay-out ratio

Financial targets
New businesses

Long-term Horizon, 2030 and beyond:
Societal transitions and new businesses
Appendix
Priorities and targets per business line

- LCL
- CA Italia
- CA Assurances
- Consumer finance (CACF)
- Leasing & factoring (CAL&F)
- Amundi
- Indosuez Wealth Management
- Corporate & investment bank (CACIB)
- CACEIS
- Payments
## LCL in 2021

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual customers</td>
<td>6.1m</td>
</tr>
<tr>
<td>Leaders</td>
<td>On independent healthcare professionals</td>
</tr>
<tr>
<td>Clients of LCL</td>
<td>1 MidCap / 2 &amp; 1 SME / 3</td>
</tr>
<tr>
<td>Top 5</td>
<td>Among private banks in France</td>
</tr>
<tr>
<td>Of branches located in high growth potential areas</td>
<td>90%</td>
</tr>
</tbody>
</table>

## Optimized distribution network

- ~500 branches regrouped
- >90% branches renovated in 4 years
- LCL Mes Comptes voted several times as the best banking application: +20pp use rate in 2 years
- Enlarged expertise - 94 Professional corners - 41 Private Banking Centres - Insurance ecosystem - LCL Smart Business - Sector-specific bankers

## Improved image and accelerated customer acquisition

- +12pp strategic NPS since 2018
- Award-winning customer service
- Accelerated customer acquisition: 110,000 additional customers since 2018
- Development of high-potential segments: high net worth customers, professionals, corporates and private banking

## Recognised and differentiated expertise

- #1 on independent healthcare professionals
- #1 in MidCap LBO financing
- A comprehensive ecosystem supporting corporates on ESG issues
- Specialised businesses and expertise

## Profitable business model

-10pp

Cost/income ratio 2016 - 2021

1. Net Promoter Score 2. Excl.SRF
An innovative bank, for entrepreneurs, urban and high net worth customers

**The Bank for entrepreneurs and high net worth customers**
- Asserting leadership in **high-margin segments**
- Reinforcing services and expertise for **independent professionals** and **large franchised networks**
- Expanding **strategic advisory, corporate finance**¹ and **Private banking** for executives and entrepreneurs
- Further developing **financing and advisory services on energy transition** (e.g., LCL Smart Business², impact loans)
- Additional investment offers in a **Real estate business line** (e.g., Angle Neuf, club deals)

**The Bank for urban customers**
- Acquiring **high potential urban customers**
- Tailor-made **approach for individuals** through best-in class digital innovation combined with advisory expertise
- Increased customers’ **insurance equipment rate**
- Accelerating **range of responsible savings accounts** (e.g., LCL Impact Climat, LCL Impact Société et Solidaire)
- Acting for **society and sustainable cities** (e.g., LCL City Store)

**The agile and innovative Bank**
- Relying on **our competitive advantages and critical size** as a national bank
- Regular updates of our **mobile app** (>12 versions per year) to new consumer habits
- Digitising **customer journeys** on key topics (Onboarding, Real estate, Consumer Finance, Insurance and LCL Mon Patrimoine) ...
- ... as well as for **specific customers segments** (private banking, professionals, corporates)
- With empowered **local bank advisors**

---

¹ LBO financing, investment funds, private equity financing
² LCL Smart Business Pro and LCL Smart Business Corporates
³ All segments excluding corporates
⁴ 6.4M customers at end-2021
⁵ Excluding SRF

**2025 Targets**

- **Customer satisfaction** (all markets)
  - >50%

- **Customer base growth**³
  - >50%

- **Impact financing in corporates credits**⁴
  - 1/3

- **Decisions taken** at branch level
  - 9/10

- **Cost/income ratio**⁵
  - <65%
CA Italia | A growing universal retail bank, fully reflecting the Group’s model

CA Italia in 2021

- Subsidiary of a global level bank, with strong territorial roots
  - #2 Italian bank in NPS with a unique omnichannel relationship model
- Comprehensive offer, backed by the Group’s leading business lines in Europe
- Strong franchise in mortgages, agri-food and savings
- Proven integration ability

Italy: The Group’s 2nd largest domestic market

A network focused on Italy’s most dynamic regions

Branches market share

<table>
<thead>
<tr>
<th>Market share</th>
<th>0%</th>
<th>0-2%</th>
<th>2-6%</th>
<th>6-10%</th>
<th>&gt;10%</th>
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<tbody>
<tr>
<td>Retail banking</td>
<td></td>
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<tr>
<td>Mortgages</td>
<td>5.5%</td>
<td>7.2%</td>
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<tr>
<td>Agri-food</td>
<td>12%</td>
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2.7m Customers

#6 commercial bank in Italy

Branches market share

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<tr>
<th>Region</th>
<th>0%</th>
<th>0-2%</th>
<th>2-6%</th>
<th>6-10%</th>
<th>&gt;10%</th>
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<tr>
<td>Piemonte</td>
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<td>5.5%</td>
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<tr>
<td>Lombardia</td>
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<td>7.2%</td>
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<td>Veneto</td>
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<td>12%</td>
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<td>Emilia Romagna</td>
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<td>Marche</td>
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<td>Umbria</td>
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<td>Toscana</td>
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<td>Lazio</td>
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<td>Campania</td>
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<td>Sicilia</td>
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<td>Trentino – Alto Adige</td>
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<td>Valle d’Aosta</td>
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<tr>
<td>Friuli – Venezia Giulia</td>
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</table>

A high performing bank

€2.3bn NBI

63.8% Cost/income ratio

3.7% Gross NPL ratio

Coverage ratio: 62%

1. Notably through our shareholders foundations
2. Strategic Net Promoter Score for traditional banks
3. Three Regional banks integrated in 2018; Creval early 2022
4. In number of customers at end-2021 excluding cooperative banks
5. In number of branches at 30/06/2021 - Source Bank of Italy
6. In credits volume
7. T4 2021 underlying figures excluding scope effect related to the consolidation of Creval since May 2021
8. Excluding SRF
CA Italia la major digital transformation and accelerations on ESG and 4 segments

### Major digital transformation
- Digital-based omnichannel model enhanced by human empowerment
- Higher **online onboarding/sales** rate and enhanced **self-care** capabilities (e.g., credit cards, insurance policies renewal)
- Reinforced **IT staff** (x2, target 450 FTE) and **investments**
- Consolidating **IT partnerships**

### ESG offer development
- **Incentivizing loans**, full Amundi ESG offer and **ESG life-insurance product innovation** deployed at CA Italia
- **Advisory** for corporates/agri-food on **transition and national recovery plan**, in synergy with CACIB

### Strong acceleration in mortgages, agri-food, P&C insurance and savings
- **Mortgages**: Fully digitised customer journeys, discounted green housing rates, attractive conditions for young clients, new services on green energy, home automation, etc.
- **Agri-food**: New mobile customer app, small farms’ valuation tool, digital lending tool for SMEs, asset-based lending on niche sectors
- **P&C insurance**: Broader product offer (e.g., health, SMEs, agriculture), enhanced self-care (e.g., policies sales/renewals, video/chat)
- **Savings**: Expanded offering (e.g., Private Equity/Debt, tailor-made insurance solutions, real estate advisory), synergies with corporate banking and Indosuez

### Enhanced efficiency
- **Cost & revenues synergies**, leveraging on Creval integration and network optimisation, etc.
- **Improved commercial efficiency** through digitisation (e.g., real-time CRM, new predictive models on customers’ needs)

---

### 2025 Targets

#### Customers

+150k

50%

Online current accounts’ openings and sale of investment products

Top 2

In **NPS**

+1pp

Market share in mortgages and agri-food

>10%

P&C insurance premiums

21-25 CAGR

<61%

Cost/income ratio

---

Note: 2025 targets vs. 2021

CA Assurances
Crédit Agricole Assurances I Leader in France thanks to a universal bancassurance model

A comprehensive and diversified insurer

- **€36.5bn**\(^1\) 2021 IFRS revenues
- **Property & Casualty €4.8bn**\(^1\)
- **D&D / Creditor / Group Ins. €4.4bn**\(^1\)
- **Savings / Retirement €27.2bn**
- **Unit-linked share (gross inflows) 42%**
- **12%**

- **81.6%** in France (or €29.7bn)
- **18.4%** internationally\(^2\) (or €6.7bn)

Solvency

- **245%** Solvency II ratio as of 31/12/2021 based on the standard formula

A leading player in most of its markets

- **Leading bancassurer**
  - **#1** in Europe\(^3\)
  - **#1** Life insurer in France\(^4\)
  - **#1** Death & Disability / Creditor / Group insurance
  - **#1** Individual Death & Disability insurer in France\(^5\)
  - **#2** Creditor insurer in France\(^4\)
  - **#2** Home-owners insurer in France\(^5\)
  - **#1** Growth in Car & Home insurance in France\(^6\)

Life insurance outstandings

- **€323bn** outstandings at end-2021
- **UC share: 26.8%**

Contribution to Group P&L

- **€7.0bn** Group revenues in 2021
- **€1.4bn** underlying net income\(^7\) in 2021

Net promoter score

- **90%** for Life insurance in 2021\(^8\)
- **93%** for non-Life insurance in 2021\(^9\)

A robust business model

- **15.2m** contracts at end-2021
CAA I Continuing to grow our core businesses in France and internationally

Accelerating on personal and property insurance
- Increasing the equipment rate in P&C, D&D and creditor insurance
- Growing the business with professionals and farmers in connection with the crop insurance reform
- Adapting mobility insurance offers to changing habits, in synergy with the SFS business line
- Developing services (e.g., remote surveillance with Nexecur and services with Europ Assistance France)
- Growing insurance brand recognition for the Group

New sustainable and affordable savings solutions
- Pursuing the diversification of savings solutions combining performance and capital protection
- Expanding sustainable Unit-Linked contracts and investment solutions

Universal bancassurance for corporates
- Accelerating the growth of P&C insurance for corporates
- Pursuing the development of Group Health/D&D and Retirement

Developing international business
- Maximising synergies within the Group internationally
- Developing partnerships outside the Group, primarily on European bancassurance
- Exploring complementary distribution models (e.g., digital B2C)

Note: 2025 targets vs. 2021
1. International subsidiaries 2. 2025 IFRS4 Cost/income ratio: <30%

2025 Targets

+2.5m
P&C contracts for individuals

>€345bn
Savings outstandings including

>€110bn
UL outstandings

€1.5bn
Corporates GWP

25%
Of total insurance GWP from international activity¹

<15%
Cost/income ratio² (including IFRS17 impact of -15 points)
CAA I Expanding offers and services to cover all customer needs, particularly in Health and Retirement

Comprehensive and service-oriented Health insurance approach
- Health insurance for all markets (seniors, small business owners & self-employed professionals, corporates) and new segments (students, public sector)
- A single individual and group Health Platform providing 100% digitised customer journeys and access to a services and care ecosystem

Complete offer for Seniors and Retirement
- A range of “ageing well in the future” solutions: insurance, assistance and services, capitalising on Europ Assistance France and Nexecur
- Digital advisory platform on retirement planning
- Crédit Agricole Assurances Retraite, new insurance company dedicated to retirement, to accelerate the development of this activity

CSR: Core of our offers and business model
- Responsible offers, in line with our NZIA5 commitments (e.g., insurance for low-impact mobility) and reduction in our investment portfolio’s carbon emissions (NZAOA6 commitments)
- Entry-level offers, affordable for all (EKO)
- Strong positioning on Crop insurance and prevention, supporting the agri-food transition

Best-in-class digital customer journeys
- Increasing visibility and use of digital bancassurance journeys
- Personalising the customer relationship and improving equipment rates and satisfaction using data

2025 Targets

+40% Health beneficiaries1
€23bn Retirement outstandings2
x2 Outstandings on certified responsible unit-linked funds3
14 GW Installed capacity in renewable energy4 financed by CAA
Equivalent to the average consumption of over 5 million households
20% Of P&C underwriting in self-care7

Note: 2025 targets vs. 2021
1. Individual and Group Health, 1.7m health beneficiaries at end-2021
2. Individual and group retirement, €19bn at end-2021
CACF I A leading European player in consumer finance

CACF in 2021

- ~15m Customers
- ~€92.5bn Managed outstandings

Top 3
Consumer credit in Europe

50.9%
Cost/income ratio

A comprehensive, omnichannel and efficient model

Core to the universal customer-focused banking model: €21bn in outstandings managed for the Group’s banks

Model covering all products and all channels
- **Comprehensive offer**: Amortisable and revolving loans, split payment offer, Lease-to-purchase / Long-term rental, insurance, debt repurchase, savings
- **Omnichannel distribution**: direct sales, service providing, diversified retail partners
- **Extensive innovation ecosystem**

Strategic moves in mobility by
- Exclusive JV with Stellantis for Long-term rental
- Takeover of FCA Bank and LeasysRent
- Development of rental offers (AgilAuto)

Customer centric approach: state-of-the art digital customer journeys in France, optimised processes with reduced response times (Time to Yes) rewarded by an increase in customer satisfaction (NPS)

Strong international presence

- 19 countries, 64% internationally managed outstandings

  - **Sofinco** – €33.5bn 100% CACF
  - **Agos** – €14.1bn
    61% CACF – 39% Banco BPM
  - **CreditPlus** – €5.0bn 100% CACF
  - **Iberian Peninsula** – €2.9bn 100% CACF
  - **Wafasalaf** – €3.6bn
    49% CACF – 51% Attijariwafa Bank

Two automotive joint ventures

- **Europe (18 countries)** – €24.8bn
  50% CACF – 50% Stellantis
  100% taken over by CACF in H1 2023

- **China** – €7.1bn
  50% CACF – 50% Guangzhou Auto Corp.

---

1. Of which €32.9bn in consolidated assets: €12.4bn in France including €1.6bn in assets managed by CACF NL. Excl. SRF. 2. Excl. SRF. 3. Net Promoter Score. 4. Outstandings at end-2021 5. Renewed in 2018 for 15 years. Note: Stellantis agreement subject to obtaining the necessary approvals from the relevant competition authorities and regulators.
CACF I Strengthening our position as a European leader, committed to our customers and society

Developing consumer finance solutions for the Group’s banks
- Continuing to **digitise the customer experience with Digiconso** for Regional banks and LCL
- **Growing the business in Italy** (integration of Creval scope)
- Supporting the Group’s banks with new **green offers**

Leader of green mobility in Europe
- **One of Europe’s leading Long-term rental companies via the exclusive JV with Stellantis** covering 10 European countries
- **Industrial pan-European platform for car loans** (via FCA Bank): 18 countries covered, €10bn managed outstandings targeted, several new distributor partnerships (e.g., ByMyCar)
- **A full range of mobility offers**: short (LeasysRent: 650 mobility stores), mid & long term rental, soft-mobility partnerships
- **Rental offers** in France (AgilAuto)

New offers...
- **Green offers**: energy renovation, mobility, major retailers, circular economy
- **Insurance & services**, in conjunction with CAA
- **Split payment offer** in France & Europe
- Specific credit offers for young people

...and continuation of CACF’s partnership strategy in Europe

**Finalisation of digitisation, digital acquisition and Time to Yes**

---

Note: Stellantis agreement subject to obtaining the necessary approvals from the relevant competition authorities and regulators
Note: 2025 targets vs. 2021
1. ~€92.5bn at end-2021
2. In 2026
3. Electric or hybrid
4. In number of projects
5. Net Promoter Score
6. Excl. SRF
CAL&F I A European player with strong market positions and fast-evolving businesses

A European footprint and a comprehensive offer

- **Poland**: Leasing, Factoring
- **The Netherlands**: Factoring
- **Belgium**: Factoring, Renewables
- **France**: Leasing, Factoring, Renewables
- **Italy**: Leasing, Factoring
- **Spain**: Leasing, Factoring
- **Germany**: Factoring
- **Portugal**: Factoring

**Market share in France**

- **Renewables**: 39.6%
- **Factoring**: 16.1%
- **Leasing**: 12.9%

#1 private player in renewable energy financing in France¹

**€2.5bn** Unifergie outstandings at end-2021

---

**Strong momentum**

Diversification towards more services to support the energy transition and changing customer's habits

**Market share gains in main operating markets**

- +14.2 pts in Renewable energy Financing - France²
- +0.6 pt in Leasing – Poland²
- +0.5 pt in Factoring – France²
- +1.3 pt in Leasing - France²

---

1. Source: Solergie, ASF, data at end-2021
2. Compared to 2018
A European leader in supporting all businesses in their transitions

2025 Targets

- **x2**
  - Renewable energy financing

- **x3**
  - Revenues from services

- **80%**
  - Digitised customer journeys

- **<52%**
  - Cost/income ratio

### Deployment of the Energy Transition Hub
- **Comprehensive turnkey solutions** within a platform combining diagnosis, advisory, financing and energy performance contracts to support small businesses, SMEs and farmers
- **In 2025:** 80,000 offers distributed & 6,000 projects financed

### Extended leadership in renewable energy financing throughout Europe
- **€2bn** in financing in 2025, i.e. +100%\(^1\)

### Enhanced service offers, beyond the role of leaser
- **New upstream** (advisory, sourcing, insurance) and **downstream services** (after-sale service, maintenance, recovery, reconditioning, re-leasing, resale, recycling)
- Efficient **fleet management and reporting tools**
- Optimised carbon and energy footprints, thanks to equipment reconditioning and certified materials recycling

### Digitisation of Factoring & Leasing customer journeys
- Pan-European factoring platform: >40 international deals in 2025
- Leasing marketplaces to accelerate customer acquisition in France, Poland and Germany

### Consolidation of European footprint
- **x5** number of pan-European vendor/OEM partnerships
- 5 new geographic areas for renewable energy financing

---

**Note:** 2025 targets vs. 2021

1. Annual production vs. 2021
2. Original Equipment Manufacturers
3. Excl. SRF
Amundi I Unique positioning as a European leader with a global dimension

Global player with European and French roots

European Leader, in the top 10 globally, #1 stock market capitalisation in Europe among traditional asset managers

Leader for a fair transition

€847bn¹ in responsible investments, 100% of actively managed open-ended funds include ESG criteria²

Unique retail approach

Combining diversity of long-term retail partnerships and strong penetration among open architecture customers

Positioned across the entire savings chain

Full range of asset management expertise (active, passive, real and alternative assets), advisory and services tailored to customers’ needs

Technologies and services for all savings players

Amundi Technology ALTO solutions

Operational efficiency and financial strength

Cost/income ratio among the best in the industry (50.6%³ in 2021)

Very strong growth in assets under management (€bn)

CAGR 2012 to 2021 +11.9%

31/12/2012  749
31/12/2013  792
31/12/2014  878
31/12/2015  985
31/12/2016  1,083
31/12/2017  1,426
31/12/2018  1,426
31/12/2019  1,653
31/12/2020  1,729
31/12/2021  2,064

IPO  Pioneer acquisition  Lyxor acquisition

Diversified client and asset base

By customer segment

JVs 14%
Insurers excl. insurers CA & SG 33%
Real and alternative assets 6%

By asset class

Retail excl. JVs 30%
Multi-asset 17%
Equities 25%

Bonds 41%

1. At end-2021 2. Scope: active open-ended funds, where technically feasible 3. For full year 2021, excluding amortization of intangible assets, excluding Lyxor integration costs and excluding exceptional level of performance fees

Note: Amundi Investor Day 22 June 2022
Amundi I Extending our leadership to support our clients in a transitioning world

Best advisory and savings solutions for customers of the Group’s banks
- Continuing to develop **climate, labelled and socially responsible offers** (e.g., thematic, solidarity-based, real estate, Private Equity)
- Strengthening the **retirement offer in partnership with CA Assurances**

Reinforcing our commitment to responsible investment
- Expanding our **responsible savings** offer, e.g. full range of “**Net Zero**” funds in active management and real assets
- Deploying a **Climate engagement plan** broadened to include **+1,000 corporates** to design appropriate strategies
- Expanding integration of **ESG criteria into compensation policy**

Leading European asset manager and major player in Asia
- Deploying our full range of services to **third-party distributors** to capture open architecture market
- Building the **European leader in passive management**, capitalising on the Lyxor acquisition
- Accelerating in **real assets**
- Expanding the **commercial development of JVs and subsidiaries in Asia**

Services and technologies for the entire savings value chain
- Developing the **Fund Channel distribution platform** (in cooperation with CACEIS)
- Accelerating the growth of **technological solutions through Amundi Technology**

Pursuing opportunistic acquisitions to accelerate growth

---

1. Based on combined Lyxor and Amundi data at 30/09/2021 i.e €282bn AuM 2. Amundi AuM in Asia at 31/12/2021: €372bn, including Lyxor 3. Amundi Technology revenues in 2021: 36m€. Excluding amortisation of intangible assets

---

**2025 Targets**

- **+50%**
  - Passive assets under management

- **€500bn**
  - AuM in Asia

- **150m€**
  - Technological revenues

- **<53%**
  - Cost/income ratio
Indosuez Wealth Management
Indosuez I Strong fundamentals in the core business of wealth management

<table>
<thead>
<tr>
<th>Indosuez in 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>€135bn AuM</td>
</tr>
<tr>
<td>~50% Assets in the UHNWI¹ segments (approx. +30% in 3 years)</td>
</tr>
<tr>
<td>€191bn Managed assets for Azqore</td>
</tr>
<tr>
<td>€103m Net income Group share at its highest level since 2013</td>
</tr>
<tr>
<td>83.7% Cost/income ratio²</td>
</tr>
</tbody>
</table>

A high-performing bank, digital and socially responsible...

**Strong growth in discretionary management mandates with Regional banks**
- +60k mandates (~+50% vs. 2018)

**Favorite bank of its clients³**

**Comprehensive offer, including ESG and unique Private Equity expertise**
- ESG: “Blue” structured product for oceans⁴, “Carbon Verde” project for reforestation in Spain, etc.
- **Private Equity: €6bn AuM platform** with an average annual performance >11%⁵ in the last 20 years

**Unified and open core banking system, integrating digital tools designed with the best FinTechs**

**Strong financial performance, ethical model, enhanced risk control⁶**
- Commercial strategy deployed exclusively in countries that signed the Automatic Exchange of Information

...structured in 3 activities

| Wealth management (B2C) | Distribution of Indosuez offers to our partners (B2B⁷) | Azqore: Technological and operational services (BPO/ITO⁸) |

...in 3 key geographic areas

Assets at end-2021 by country of residence

- Rest of the world
  - Asia 39%
  - Rest of Europe 41%
  - France 12%

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Indosuez | Growing the assets of all our clients and strengthening our B2B activity and technological services

B2C
Reinforcing customer acquisition, particularly “NextGen”¹, and developing offers for all of our clients’ assets (financial and real assets)

- Global offer for real estate assets by the end of 2023
- Digital platform for Private Markets, particularly private equity, by the end of 2023 (target > €10bn AuM by 2025)
- Dedicated “NextGen” team

B2B
Platform enabling wider distribution of offers

- Expanding wealth management offers to all Group banks’ high net worth customers, through funds and management mandates development
- Enhancing offers for Family offices⁴ with Private Investment Banking⁵ and for External Asset Managers⁶

BPO / ITO
Scaling-up Azqore with new major partnerships, leveraging on our front-to-back solutions

Complete ESG offer with investment proposals at the highest sustainable investment standards (8/9 SFDR⁷), advisory and finance solutions to support our clients in their CSR initiatives⁸

Note: 2025 targets vs. 2021
1. NextGen: clients’ children and/or successful young entrepreneurs 2. All customer journeys except for asset structuring, 33% in 2021 3. €19.7bn at end-2021 4. Independent companies providing advisory and support to patrimonial interests of one or several families 5. Joint coverage of family holdings by CACIB and Indosuez 6. Independent portfolio managers acting on behalf of private clients 7. Products promoting environmental and/or socially responsible characteristics (“Article 8”) or having a sustainable investment target (“Article 9”) 8. Example: use of non-financial criteria for collateral as assets to offer subsidised rates 9. Products including ESG criteria (ex: funds under 8/9 SFDR, structured products with green underlying assets), €2bn distributed in 2021 10. Excluding SRF

2025 Ambitions

~€150bn
AuM

75%
Digitised customer journeys²

>€20bn
AuM managed for Regional banks³

€240bn
Managed assets and at least one new major partner for Azqore

x5
Annual distribution of ESG products⁹

<78%
Cost/income ratio⁰ 87
CACIB I A CIB focused on the financing of Corporates

2/3 of revenues from Corporates

- 2018: €4.4bn (30% Corporates, 70% Financial institutions)
- 2021: €5.2bn (32% Corporates, 68% Financial institutions)

3/4 of revenues from financing solutions

- 2021:
  - 27% Hedging, investment and advisory solutions
  - 73% Financing solutions including:
    - Capital Markets financing
    - Structured finance and commercial banking

60% of revenues from European customers

Competitive strengths

- Historical and first-rank expertise in real assets, enhanced by a differentiating sectorial approach
- European-focused CIB with a global network serving its Large Customers
- Recognised advisory and structuring expertise with a strong position in ESG, and a solid distribution platform
- Strong synergies with the rest of the Group

Award-winning franchises

- ESG Financing House of the Year 2021
- Most innovative bank in ESG lending - Winner of 4 awards (2021)
CACIB  I Expanding our offers and evolving to support the energy and environmental transition

Societal commitment to energy transition and environment
- Strengthening our advisory and financing offer for energy transition by drawing on a Sustainability Community of ~250 experts and coordinators
- Aligning all our sectorial activities on a Net Zero trajectory, and ongoing development of our expertise on emerging technologies (e.g., hydrogen, offshore wind, carbon capture)

A growth model focused on European customers
- Enhancing our global franchise on European customers with a comprehensive sectorial offer, and adopting a selective approach outside Europe centred on our differentiating sectors (Energy Transition, Mobility, TMT, Real estate, Agri-food, Financial Institutions)
- Maintaining our prudent risk framework (e.g., share of Investment Grade customers, low level of VaR)
- Developing our penetration among major Europe Corporates issuers, Financial Sponsors and Mid-Caps

Expanding business lines, leveraging on their strengths
- Enhancing our financing and advisory offer in response to new customers’ needs, particularly on ESG
- Diversifying and digitising our capital markets activities (equity derivatives, credit products, ESG solutions)
- Continuing the industrialization of our flow business (Cash Management activities and platforming of Receivable & Supply Chain Financing solutions)
- Increasing Group synergies: service offer to Amundi and retail banks

Note: 2025 targets vs. 2020
CACEIS | A reinforced leadership position in Europe

Assets under custody (AuCs)

~€4,600bn (+74% vs. 2018)

Assets under administration (AuAs)

~€2,400bn (+42% vs. 2018)

Assets under Depositary (AuDs)

~€1,800bn (+70% vs. 2018)

PERES¹

Leader in France, top player in Luxembourg, Germany & Italy

Data at end-2021

A diversified business model and a solid profitability

2021 revenues by activity

2021 commissions by customer segment

CACEIS, #3 European player for AuCs and AuAs²

Expanded European footprint from 2019 through the combination with Santander Securities Services (S3) and the acquisition of Kas Bank

#1 in France

- In fund administration and depositary
- On Asset Managers and institutionalns

#5 in Italy

- Market share >24% on PERES funds
- #1 in real estate funds

#4 in Luxembourg³

- #5 in Custody and fund administration
- #3 in Transfer Agency

#9 in Germany⁴

- #2 in depositary for real estate funds
- #1 on closed funds

Expanded European footprint from 2019 through the combination with Santander Securities Services (S3) and the acquisition of Kas Bank

#1 in Spain⁵

- #1 on the non-captive market
- #2 on the captive market

#4 in the Netherlands

- #1 on pension funds; deployment of offer in other geographies
- #2 on insurance companies

CACEIS | A growing range of financial services and digital solutions

Bringing solutions to our customers in a rapidly evolving asset servicing market

- Enhancing our ETF offer and fund services (in cooperation with Amundi)
- Expanding our leadership in new geographic areas on PERES¹ (Spain, Germany) and pension funds (UK, Germany)
- Supporting our customers in managing risks and integrating ESG principles into their strategies
- Deploying an integrated front-to-back service offer in partnership with Amundi Technology

Increasing innovation and technological agility

- Accelerating the digitisation of our processes, particularly customer connectivity and self care
- Developing our offer in digital assets (including securities tokens) and data
- Offering our customers state-of-the-art technological solutions through partnerships with selected FinTechs (via CACEIS Connect Store²)

Improving operational efficiency

- Multiplying and reinforcing partnerships within and outside CA Group to pool expertise and leverage economies of scale
- Continuing to transform our technological and operational models and optimising our organisation

Note: 2025 targets vs. 2021
1. Private Equity & Real Estate Services 2. Open architecture digital customer platform launched in 2021 3. Excl. SRF

Europe:
#1 in fund administration & #2 in custody

x2
Investments in digital services and data

~15 FinTechs
On CACEIS Connect Store²

<70%
Cost/income ratio³
Payments
**Payments I A leading business in France, gaining market share**

### A strong leader in France

**Individual customers**
- 28% market share\(^1\)
- 22m cards
- 1.5m Paylib customers
- 1.5m Xpay customers

**Merchants**
- 27.5% acquiring market share\(^1\)
- #5 European acquirer\(^2\)
- 370,000 merchant contracts
- 26,000 merchants equipped with the Up2pay mPOS payment solution

### A growing business, benefiting from the latest market innovations and a state-of-the-art platform

- **New offers continuously delivered through an agile and innovative structure**
  - Innovative cards: **Biometric cards**, cards for young people (Mozaïc and Globe-Trotter), virtual cards
  - mPOS on lightweight terminals and on Android/iOS smartphones (Up2pay Mobile)

- **Growing contribution to the Group’s results**
  - €2bn Payment revenues in 2021\(^3\), 8.5% of retail banking revenues in France\(^4\)
  - A growing market share for merchant services

### A core business for the Group and its growth strategy

**For our customers**
- More **flexibility** and **security** for our individual customers every day
- Solutions to contribute to the **digitisation of local commerce**

**For our commercial development**
- Lever for customer acquisition and revenue synergies
- Growth driver

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1. In number of operations, Banque de France Monétique data for 2020
2. 2021 Nilson Report
3. Regional banks, LCL, CACIB and International Retail Banking
4. Regional banks and LCL

95
Payments | 20% revenue growth by 2025

Individual customers
Strengthening our leadership
- Investing in customer experience: mobile payment with instant payment, upgrading customer equipment
- Continuing efforts to reduce fraud
- New split payment offer
- Payments initiation capitalising on Linxo technology

Merchants & Corporates
Accelerating growth
- Increasing e-commerce market share through distribution partnerships
- Continuing to develop specialized offers by sector
- Developing an all-segment and omnichannel acceptance offer through partnerships
- Reporting offers for merchants, leveraging payments data
- Strengthening our leadership in acquiring by capitalizing on Group’s banking networks

Cash infrastructure
Optimising operations
- Rationalising ATM range and optimising costs (incl. procurement and maintenance)
- Guaranteed access to cash everywhere in France

2025 Targets
3% CAGR
Growth in number of cards
- 7m
Customers equipped with a mobile Payment solution
- x2
Growth on merchant business vs. market
- >20,000
Cash withdrawal locations thanks to Relais CA counters
- +€300m
In annual Payment revenues by 20251 (+20% vs. 2021)

Note: 2025 targets vs. 2021
1. Payment revenues on all segments, Regional banks and LCL, excluding changes in interchange fees
Appendix - Financial trajectory
## Financial trajectory I

Ambitious operational efficiency and profitability targets in all our business lines

### LCL
- Revenue CAGR: 1 - 1.5%
- C/I¹ : <65%
- RoNE : > 13%

### CA Italia
- Revenue CAGR: 4 - 5%
- C/I¹ : <61%
- RoNE : >13%

### Asset Gathering and Insurance
- NIGS CAGR: 4 - 5%
- **Insurance**
  - C/I : <15%
  - Of which -15 pp IFRS17 impact
- **Asset management**
  - C/I² : <53%
- **Wealth management**
  - C/I¹ : <78%

### Specialised Financial Services
- Revenues CAGR: 8 - 9%
- **RoNE**: >15%
- **Consumer finance**
  - C/I¹ : <47%
- **Leasing & Factoring**
  - C/I¹ : <52%

### Large Customers
- Revenues CAGR: 4 - 5%
- **RoNE**: >14%
- **CIB**
  - C/I¹ : <55%
- **Asset servicing**
  - C/I¹ : <70%

### Corporate center
- **Net income Group share target**: >-€0.8bn

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1. Excl. SRF 2. Excluding amortization of intangible assets
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