



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.

Other than as required by applicable laws and regulations, neither Crédit Agricole S.A., nor any other Crédit Agricole Group entities, undertakes any obligation to update or revise the prospective information to take into account any new information or events.

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

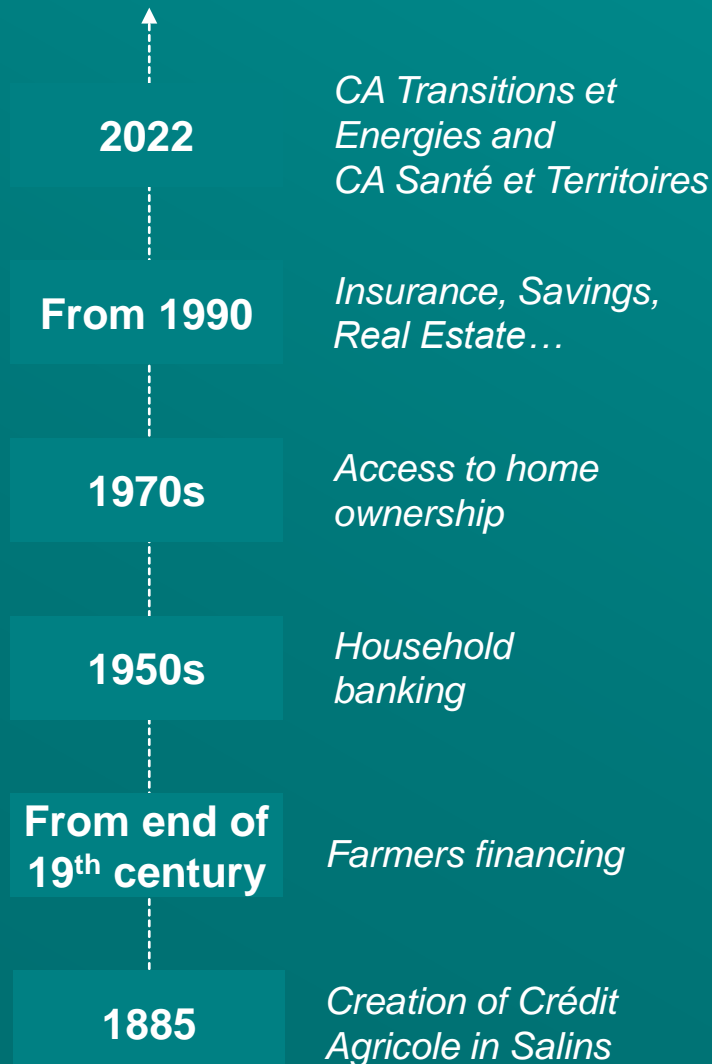
II

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

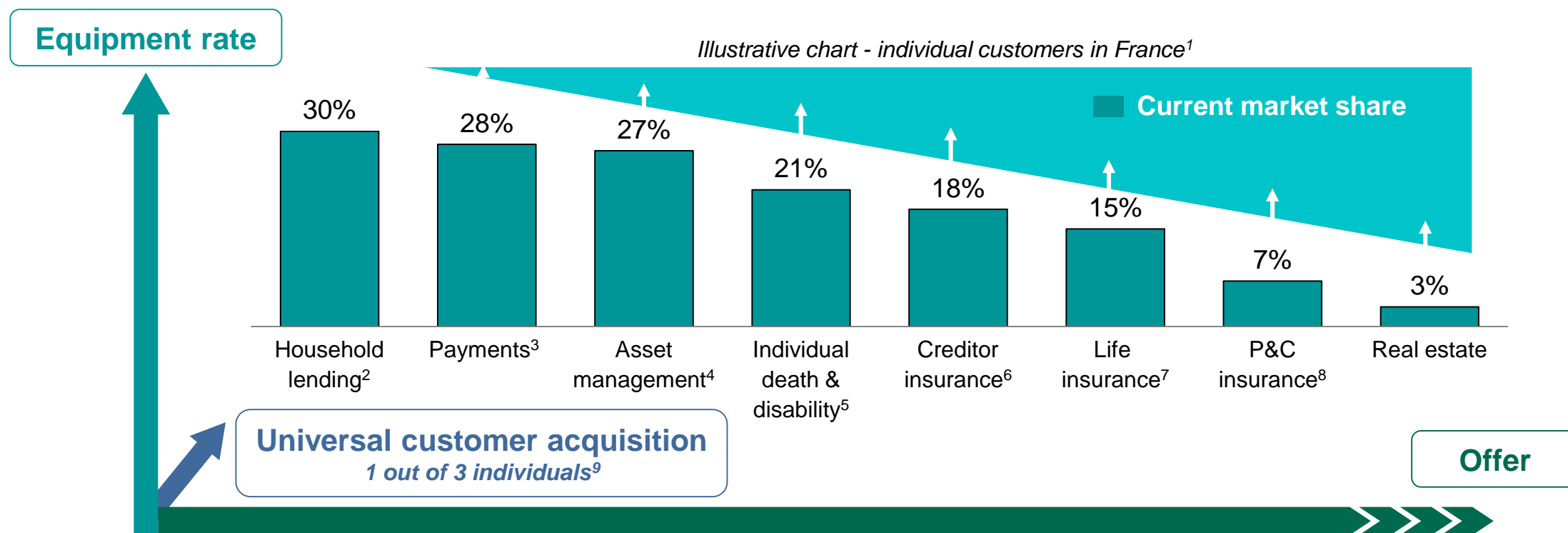
Working in the interest of society as a whole, to make progress available to everyone and to address new needs and all major societal transformations

2. Universality

Usefulness for everyone, from the poorest to the wealthiest, from small businesses to large corporates, across all regions and through all channels

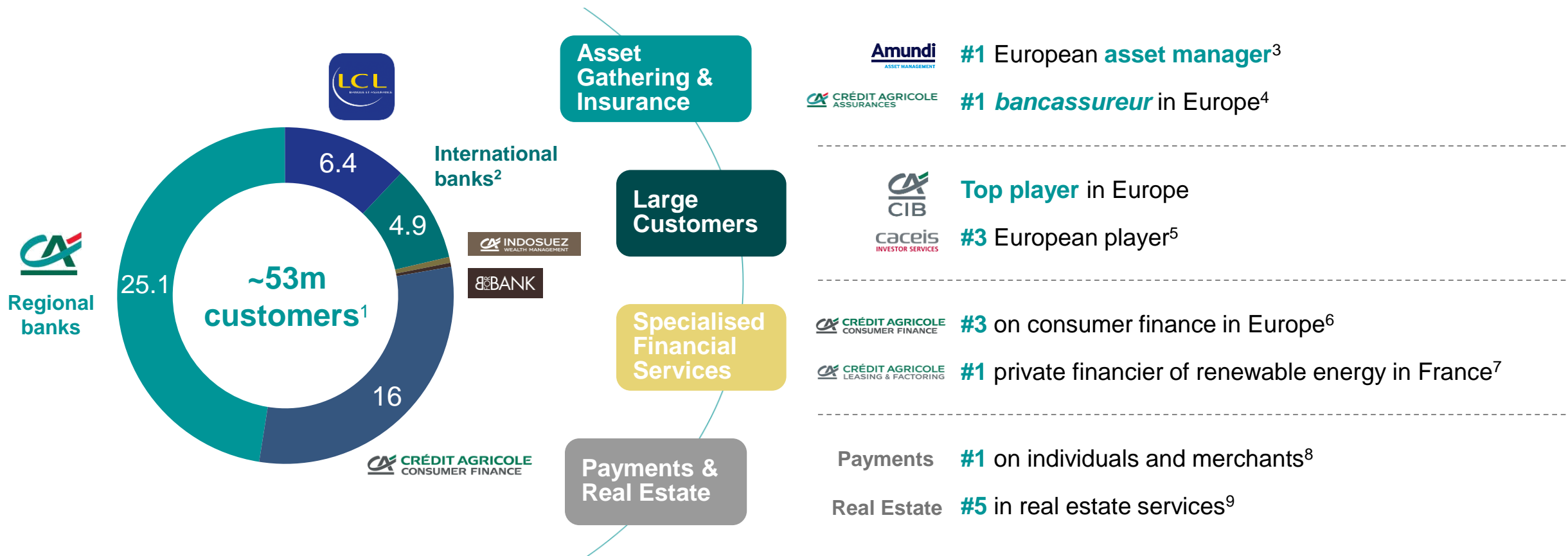
A winning formula creating the bank of strong and lasting relationships

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 8. End 2020, Pacifica & La Médicale de France Property & Casualty business, annual contributions. Market size: Argus de l'Assurance 9. 35% of French people - source Sofia 2021 KANTAR

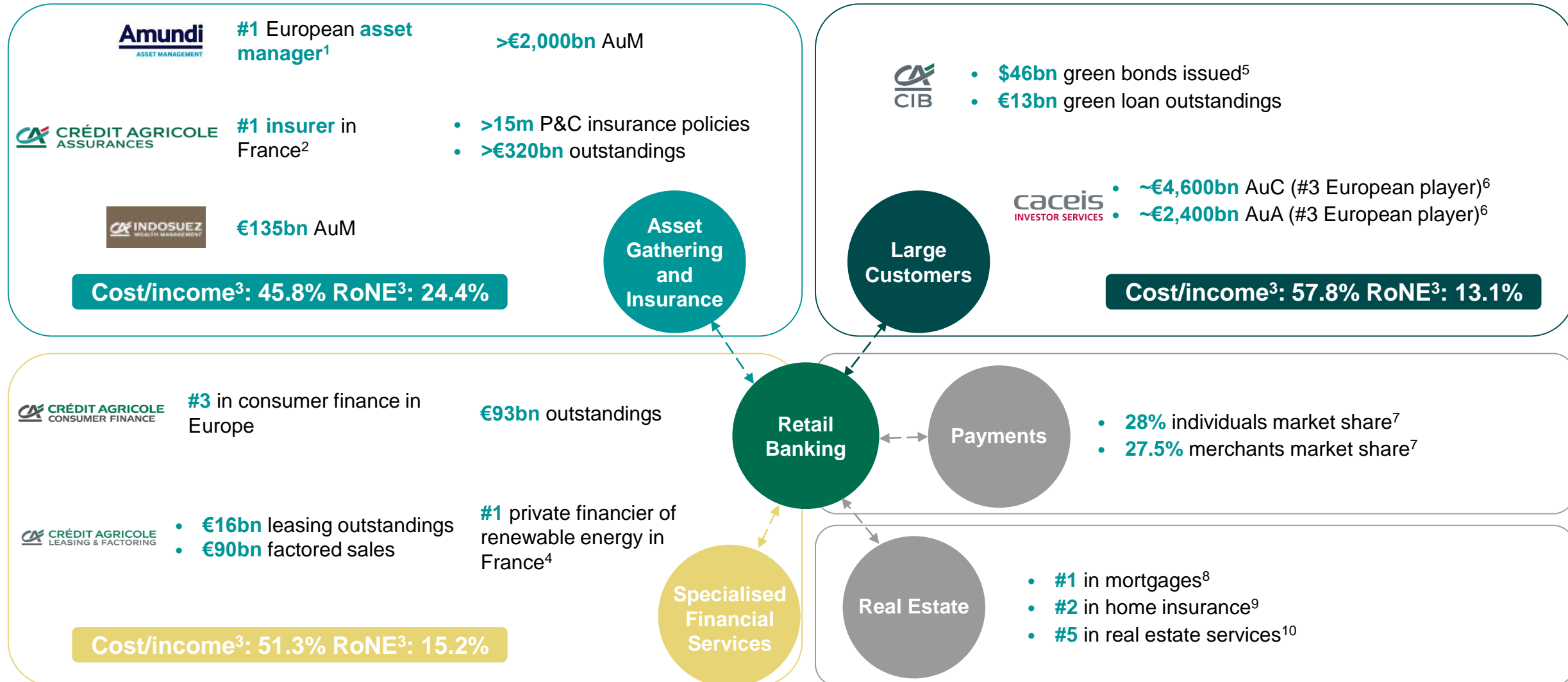
Leading business lines at the service of all Group customers, also pursuing their own growth dynamics



Note: Unless otherwise stated, data at end-2021

1. Excluding Amundi, CAA, CAL&F and Large Customers 2. Italy, Poland, Egypt, Ukraine 3. IPE (Investment & Pensions Europe) 2022 Asset Management Guide 4. Based on insurance revenues in 2020 5. AuA/AuC Ranking: Global Custodian, December 2021 6. €93bn in outstandings 7. €2.6bn - ASF Sofergie outstandings, end 2021 8. In number of transactions, Banque de France Monétique, 2020 9. Xerfi study, February 2022

Competitive and profitable business lines



Note: Unless otherwise stated, data at end-2021

1. IPE (Investment & Pensions Europe) 2022 Asset Management Guide 2. L'Argus de l'Assurance, end 2021 (2020 revenues) 3. Underlying data at end-2021 and Cost/income excluding SRF 4. ASF Sofergie outstandings, €2.6bn outstandings 5. In the top 4 worldwide – Source: League Tables, Bloomberg, end 2021 6. Global Custodian, end 2021 7. In number of transactions, Banque de France Monétique, 2020 8. In credit volume Regional banks + LCL 9. L'Argus de l'Assurance, ranking 2022 based on 2021 revenues 10. Xerfi study February 2022

A world-leading banking Group

#1 Customer base in France and in Europe with **~53m** customers¹,
1 out of 3 individuals²; 8 out of 10 farmers²; 1 out of 2 corporates²

#1 Cooperative and mutualist bank in the world³

#10 Bank in the world⁴

#1 Retail bank in the European Union⁵

#1 Insurer in France⁶

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**

5.2m customers

1,500 points of sale⁷

~€3.8bn NBI⁸

~17,000 employees



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**

~€390m NBI⁹

~€110m NBI¹⁰



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**

~€585m NBI



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)

~€490m NBI

1. 7.2% market share in 2021 2. 8% market share in 2021 3. By number of customers at end-2021, excluding cooperative banks 4. On long channel 5. Source: Inverco, March 2022 6. VDOS 10/2021 ranking 7. Including the branches of CA Italia Banking Group and AGOS 8. Not including FCA Bank, equity accounted 9. Commercial revenues combining CA Bank Polska, EFL, Amundi and CAA 10. Commercial revenues in Ukraine in 2021, prior to the Russia-Ukraine crisis

Since 2019, a model embodied by our Raison d'être and Group Project

WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

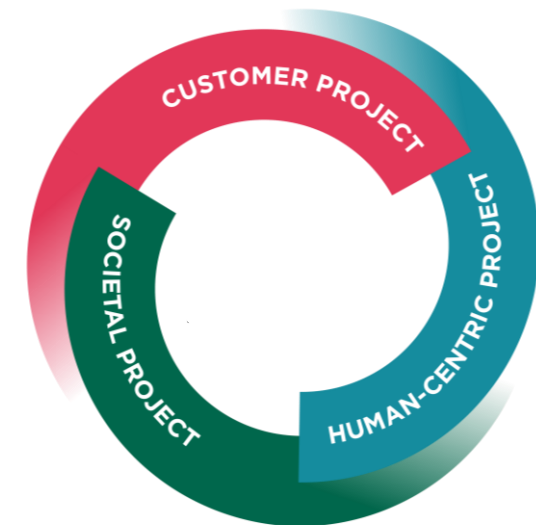
Crédit Agricole aims to be a trusted partner to all its customers

- **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

ACTING FOR TOMORROW



Relevant and proven model

Supporting our customers and the economy during Covid crisis

- **~€30bn State-Guaranteed Loans¹** (~24% of volume in France)
- **~€60bn moratoria²**
- **€240m extra-contractual mutualist** support to professionals
- **The only bank** within the top 25 most useful brands in France during the Covid crisis³

Fostering digitisation

- **Acceleration on digital channels: #1** bank website in France, **108 million⁴** monthly visits
- **Electronic signature** generalised for all customers
- **Video client meetings** in all branches
- **Innovative platforms**

Professionals

Blank 

Young people orientation
& employment

youzful 

Addressing societal challenges

- **#1 private financier of renewable energy** in France⁵
- **€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**

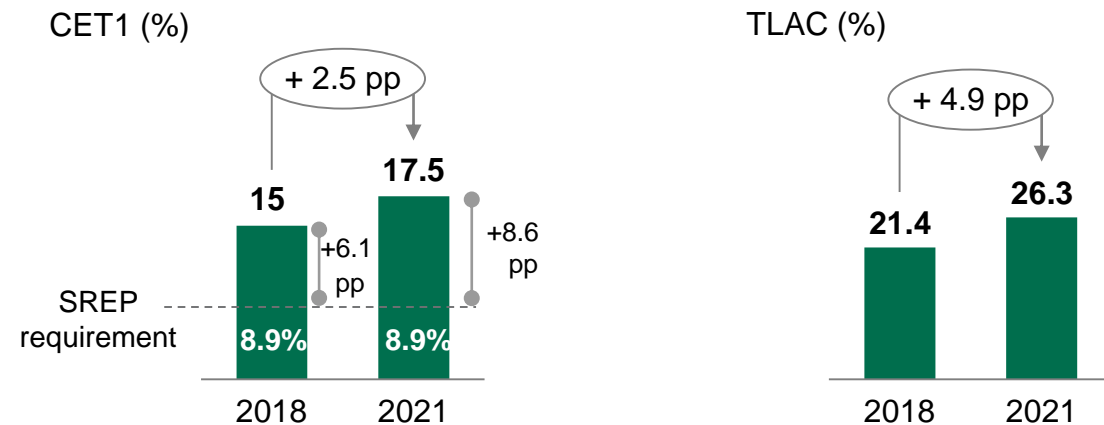
Strengthened solidity and 100% of financial targets met ahead of schedule

CRÉDIT AGRICOLE S.A.

	2022 MTP targets	Achieved in 2021
Underlying RoTE	>11%	13.1% ✓
Underlying net income Group share	>€5bn CAGR: >+3% ¹	€5.4bn CAGR: 7% ¹ ✓
Cost/income excluding SRF	<60% -2.1 pp	57.8% -4.3 pp ✓
Phased-in CET1 ratio	~11%	11.9% ✓
Switch guarantee	50% unwound by end 2022	100% unwound at end 2021 ✓
Pay-out ratio	50% of earnings ²	50% of earnings ² ✓

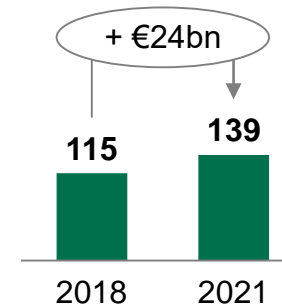
CRÉDIT AGRICOLE GROUP

Solvency



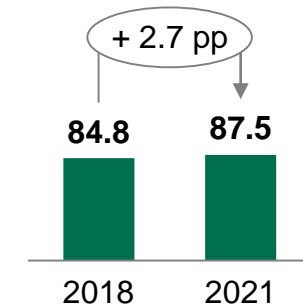
Liquidity

Stable Resources Position³ (€bn)



Balance sheet quality

Loan coverage ratio⁴ (%)



Loan to reserves:
~ €19bn

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



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

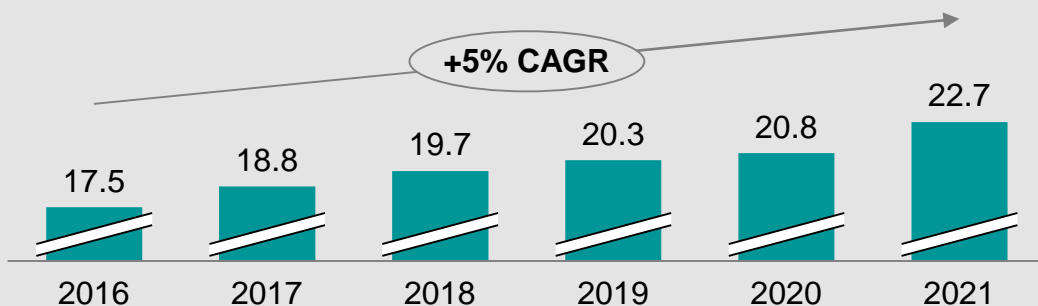
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Long-term Horizon, 2030 and beyond:
Societal transitions and new businesses

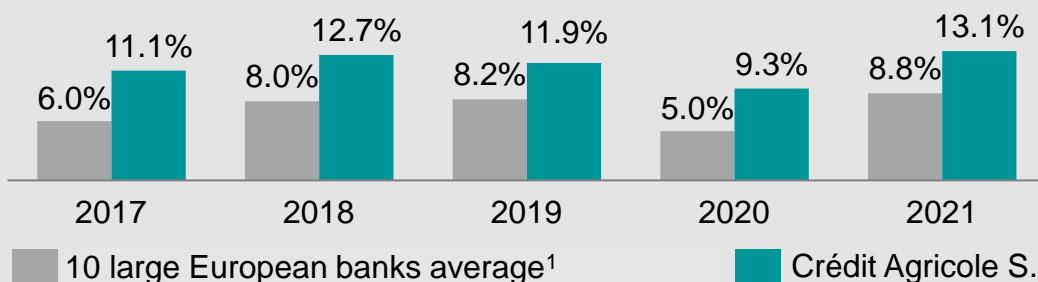
Proven growth and performance

CRÉDIT AGRICOLE S.A.

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

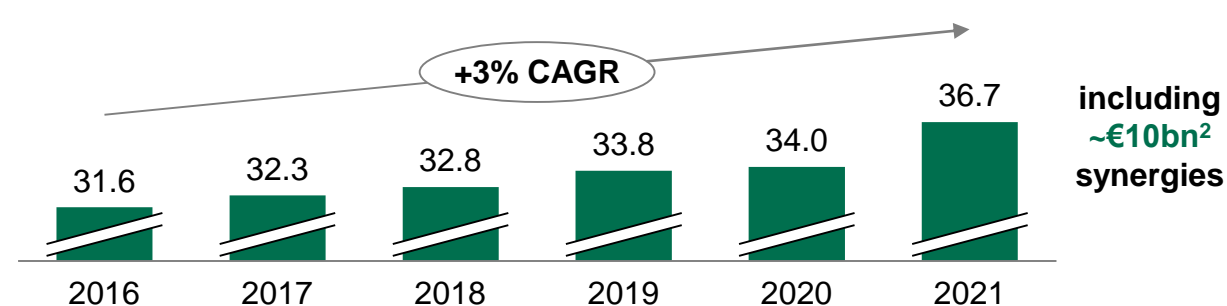


Underlying RoTE (%): on average, *Crédit Agricole S.A.*'s ROTE +4.4pp above 10 large European banks¹

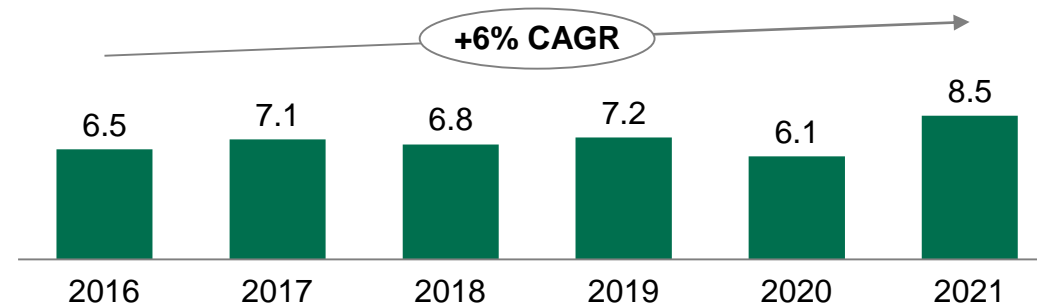


CRÉDIT AGRICOLE GROUP

Underlying Group revenues (in €bn)



Underlying Net Income Group Share (in €bn)



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

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

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*

- 2019 ● Agos – Banco BPM
- 2020 ● Amundi – Société Générale, Sabadell, BOC
- 2020 ● CAA – Europ Assistance
- 2020 ● CAA – Abanca
- 2021 ● CACF – Stellantis
- 2021 ● Azqore – Société Générale
- ...

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*

- 2019 ● Santander S3
- 2020 ● Sabadell AM
- 2021 ● Creval
- 2021 ● Lyxor
- 2021 ● Olinn
- ...

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

LCL | An innovative bank for entrepreneurs, high net worth, and urban customers

Strong and regular amplification

2025 Targets

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 Business*², 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**

+200k
Customer base growth³

50%
Impact financing
in corporates credits⁴

1/3
Customers equipped
with insurance products

9/10
Decisions taken at
branch level

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

CA Italia | A digital and performing universal bank in our second domestic market

Strong and regular amplification

2025 Targets

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**¹



50%

Online current accounts' openings and sale of investment products²

Acceleration in four segments

- **Mortgages:** Fully digitised customer journey, discount rates for green housing³, attractive conditions for young clients⁴, 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., policies⁶ sales/renewals, video/chat)
- **Savings:** Expanded offer (e.g., Private Equity/Debt, tailor-made insurance, real estate advisory), synergies with corporate banking and Indosuez



+1 pp

Market share in mortgages and agri-food⁵

Enhanced efficiency

- **Cost & revenues synergies**, leveraging on Creval integration, network optimisation, etc.
- **Improved commercial efficiency** through digitisation (e.g., real-time CRM⁷, new predictive models on customers' needs)



<61%

Cost/income ratio⁸

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

Other retail banks

2025 Targets



Bank
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



Bank
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



Bank
Ukraine

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



Insurance | Diversifying our core offering and expanding in Health and Retirement

Strong and regular amplification

2025 Targets

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**



>€345bn

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

Accelerating on personal and property insurance

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



+2.5m

P&C contracts for individuals

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)



+40%

Health beneficiaries¹

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**



€23bn

Retirement outstandings²

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

Strong and regular amplification

2025 Targets

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



>1 m Long-term rental fleet¹
& 1 green out of 2 new funded vehicles²

+€20bn

Managed outstandings in total³

x3
Revenues from services

€2bn
Renewable energy financing⁴

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

Asset Gathering | Responsible investments and technological services

Strong and regular amplification

2025 Targets



- 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 Channel¹



+50%

AuM in passive investment²

+1000

New companies integrated into Amundi climate engagement plan³



- B2C**
- Accelerating on **customer acquisition**, in particular on NextGen⁴ with a dedicated set-up
 - Broadening our offer on **real assets**: Real estate, new digital platform on Private Markets⁵
-
- B2B**
- Expanding **wealth management offers to all Group banks' high net worth customers**, through funds and management mandates development
 - Enhancing offers for **Family offices**⁶ with Private Investment Banking⁷ and for external AM⁸



€150bn

AuM

x5

Annual volumes of distributed ESG products⁹

Technological services: Scaling-up Azqore with new major partnerships

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 | Expertise and industrialisation

2025 Targets



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 Sponsors²** and **Mid-Caps**

Industrialising flow activities

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



+60%

Exposure to low carbon power production¹

-20%

Exposure to oil extraction¹

CAGR > 15%

Industrialised flow activities revenues³



- Reinforcing **ETF offer/fund services⁴** and expanding **PERES⁵/pension funds** solutions to new geographic areas (e.g., UK, Spain, Germany)
- Offering state-of-the-art **technological** solutions (e.g., with **CACEIS Connect Store⁶**)
- Further improving **operational efficiency** through **automation, partnerships** and additional volumes consolidation



Europe:

#1 in fund administration
#2 in custody

~15 FinTechs

Integrated into CACEIS Connect Store⁶




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

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 ambition¹**
- **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 2025²



Selective approach prioritising our differentiating sectorial expertise³
within a cautious risk framework

Respecting our criteria

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




Accelerating on transversal businesses and technological services

Payments | 20% revenue growth by 2025

2025 Targets

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



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

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

Note: 2025 targets vs. 2021

1. Payment revenues on all segments, Regional banks and LCL, excluding changes in interchange fees

Real estate | Fully-integrated comprehensive green solutions

Transversal businesses and technological services

2025 Targets

Individual customers: Real estate services directly within our banks

Real estate transaction and services¹ integrated into global advisory approach

Supporting **energy renovation**

- “J’écórénove mon logement”
- “Rénovation des copropriétés²”

Innovation and new services

- Home purchasing methods³
- Housing deposits⁴
- Connected home⁵
- Housing journey for seniors⁶

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**

x2

Real estate services market share⁷

100%

Of the Group's French retail banks able to offer real estate services

Top 3

In institutional property management⁸

>€1bn

Assets in our social and green impact real estate investment trust⁹

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. With Ma Protection Maison by Nexecur 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



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



€450m

Investments
over 5 years

#1

Banking app
in 2025¹



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

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

A Z Q O R E

Private banks' platform

€240bn

Already **25 clients** in **10 countries**

Managed assets target by 2025¹

Amundi | Technology

IT Platform with comprehensive services on **savings**

€150m

Already **42 clients** in **9 countries**

Revenue target by 2025²

 wasave

 Linxo

 sline

...

TWO OBJECTIVES

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



Two key success factors: Digital transformation and teams empowerment

Digital relationship model enhanced by empowered teams

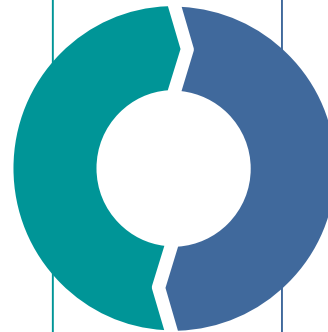
Fully digital key processes ...

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



3/4¹ digital channel users by 2025

> 15% total customer self-care sales by 2025²



... enhanced by empowered teams

- Real-time human assistance
- Personalised advisory
- Discernment



9/10 decisions taken at branch level in 2025³

Supported by technology and innovation capabilities

€20bn⁴ 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

2025 Targets



Fully digital key customer journeys...

CUSTOMER



I instantly open my account




- Real-time KYC with online video
- Virtual card, instant transfer

 **<10 min** to open an account
 **<5 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 online²



I receive support and advice if and when needed

- "1st call resolution"³ : video, chat, call
- Real time for all transactions and all customers

 **15 min** Time To Yes (response time)

>15%
Total customer self-care sales

3/4
Digital channel users¹

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

... 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 Factory²

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)



100%
Teams connected
on a single platform

1
IT and Digital
ACADEMY³
&
1
Agile center⁴

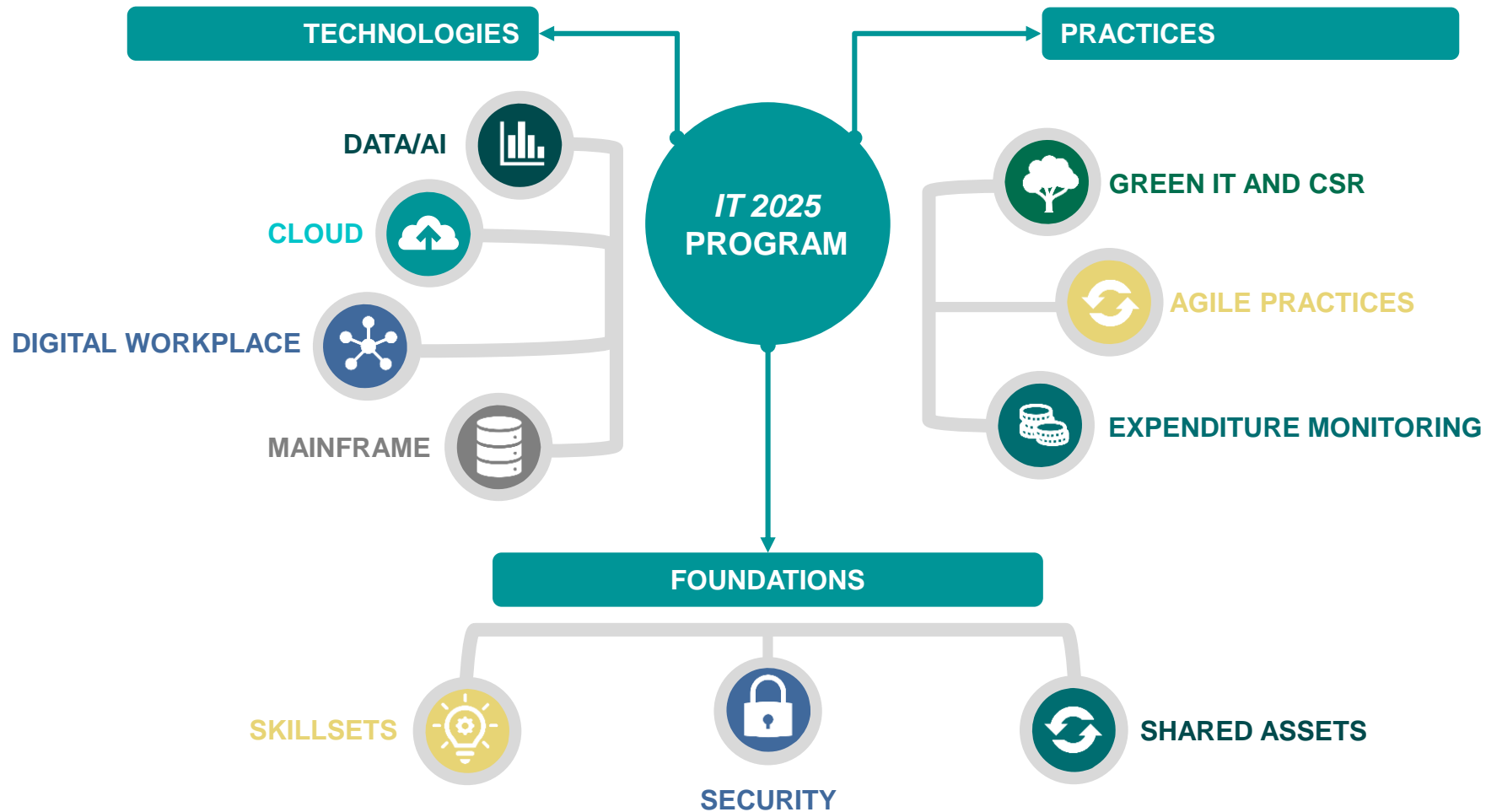
Note: 2025 targets vs.2021

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 CAGIP¹ and ramped-up with *IT 2025*

Digital transformation and teams empowerment

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

2025 Targets

Several entities
dedicated to
innovation...



...connected with
innovation teams and
external ecosystems

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



1
DIGITAL ASSET TEAM
e.g., blockchain, metaverse,
quantum computing, e-euro



Spotting innovations
and screening markets for
acquisitions



Creating startups



Scaling up and
industrialising



Building platforms

Organisations simplification and management transformation

2025 Targets



Best “socially responsible” company to work for in financial services in France and top 5 in Europe

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

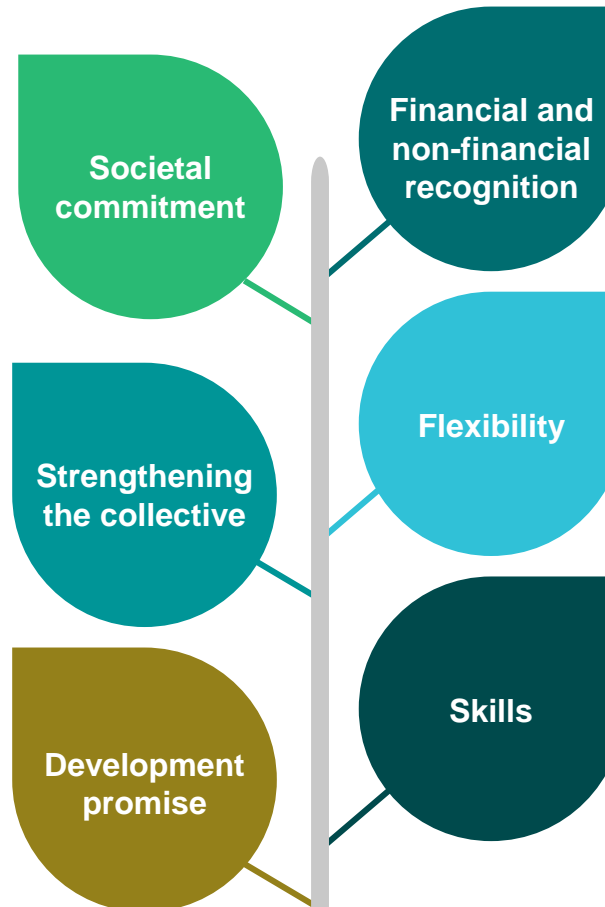
- **Gender equality & diversity:** 40% women in Crédit Agricole S.A.'s Executive Committee and in the Top 1000 by 2025
- **Employee social commitments:** one day per month for all employees to perform activities aligned with Group's Societal Project
- **20%** of the compensation of Crédit Agricole S.A.'s 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 employees¹ **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

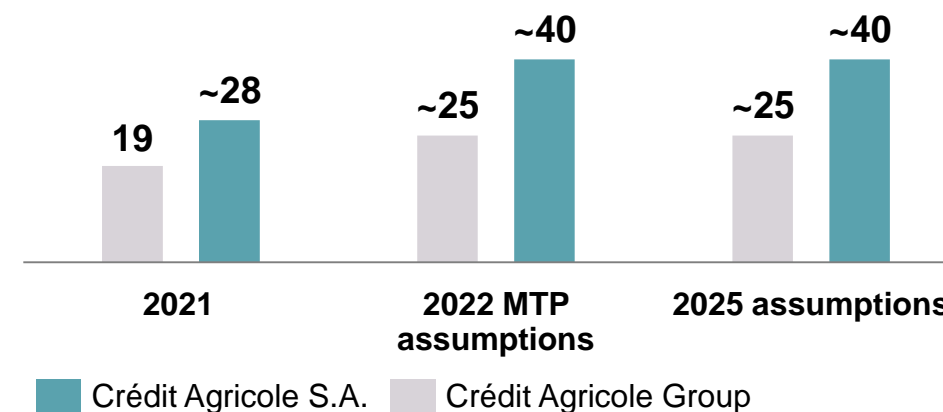
~ 1.25%

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)



Crédit Agricole S.A. financial targets at a glance I

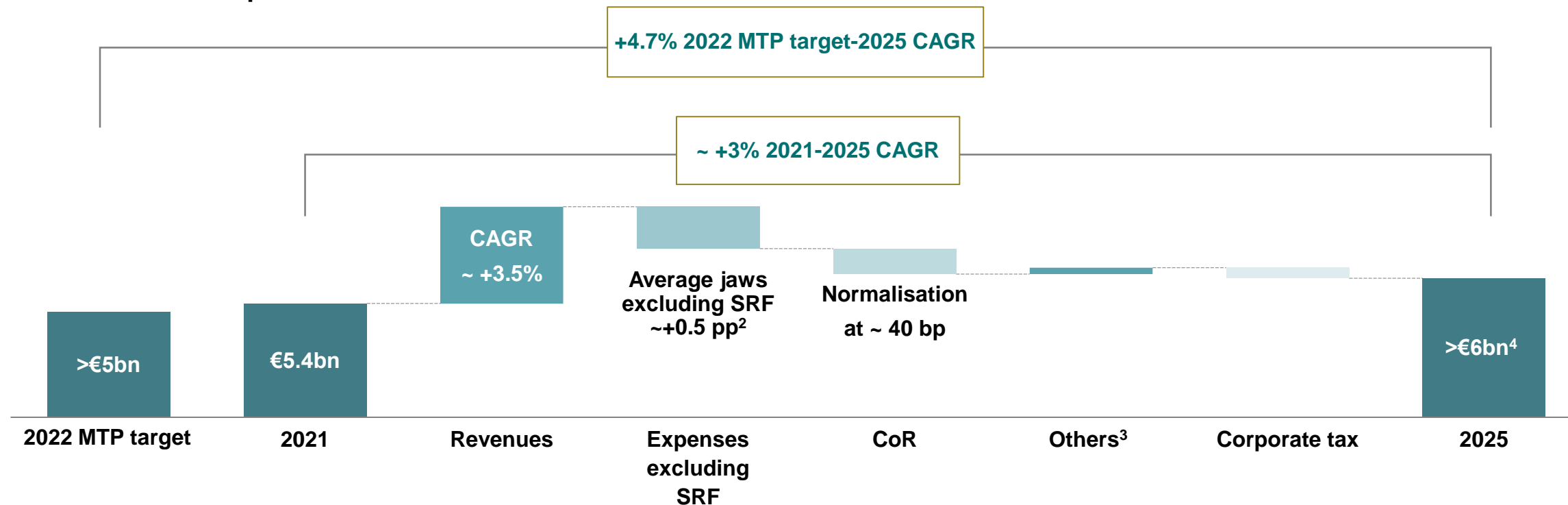
Continued income growth and reaffirmed financial strength

	2022 targets reminder	2025 targets	
Net income	> €5bn	> €6bn	Ambitious income growth and stronger profitability, whilst maintaining a low cost/income ratio
RoTE	> 11%	> 12%	
Cost/income ratio excl. SRF	< 60%	< 60% ¹	
CET1 target	11%	11% ²	Striking the right balance between attractive remuneration and financing our development
Payout ratio	50% in cash	50% in cash	

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

Income | Growth driven by business lines' development, positive jaws excluding SRF and cautious cost of risk assumption

Net Income Group Share



Income growth in all business lines
Average jaws¹ of ~ +0.5 pp. Positive jaws¹ in all divisions

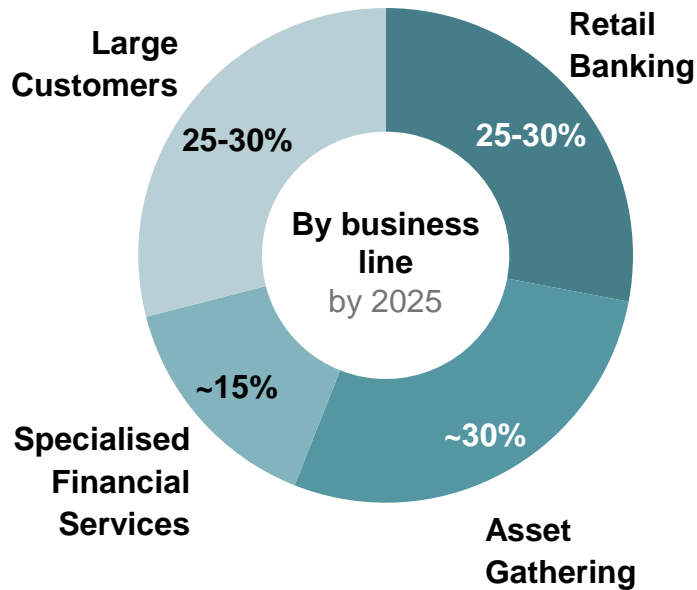
1. Revenues CAGR - Expenses excluding SRF CAGR 2. Jaws including SRF +1.4 pp 3. Of which decrease in SRF contributions (end of the build-up of the fund in 2023), net income of equity-accounted entities, net income from discontinued operations, net gains (losses) on other assets 4. Of which non-significant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

Revenues | Balanced and diversified model, resilient to changes in the economic environment

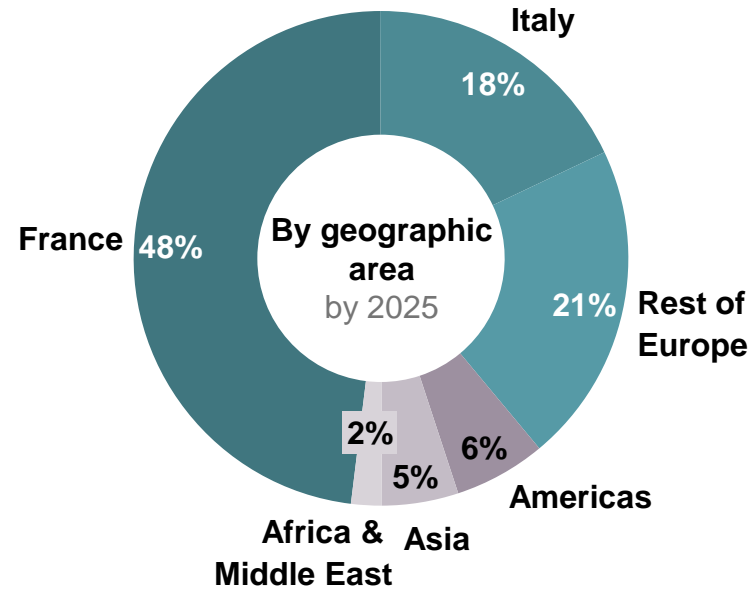
2025 financial targets

2025 revenue targets (CAGR)

Balanced and growing revenues in all business lines



Solid footing in Europe, growing stronger outside of France



1-1.5%
LCL

4-5%
CA Italia

8-9%
Specialised Financial Services

4-5%
Large Customers

Operational efficiency | Positive jaws in all divisions

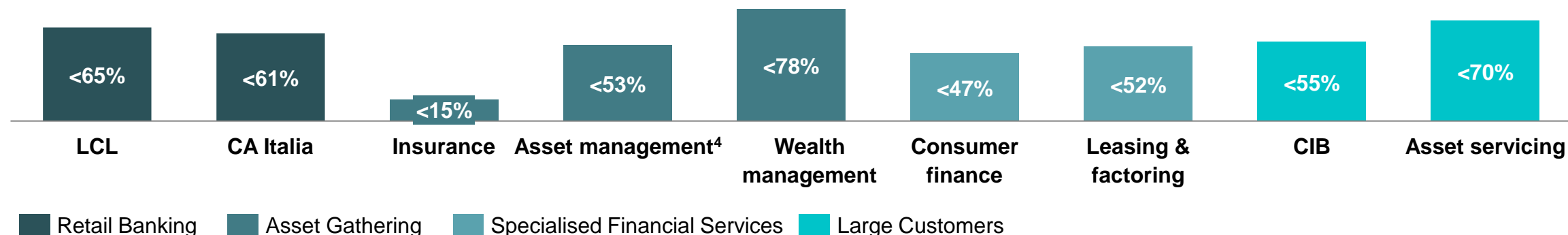
Crédit Agricole S.A. cost/income ratio¹



- Efficiency among the best in each of the business lines
- 60% cap² maintained throughout the span of the MTP, including investments in New Businesses development and IT and digital transformation³

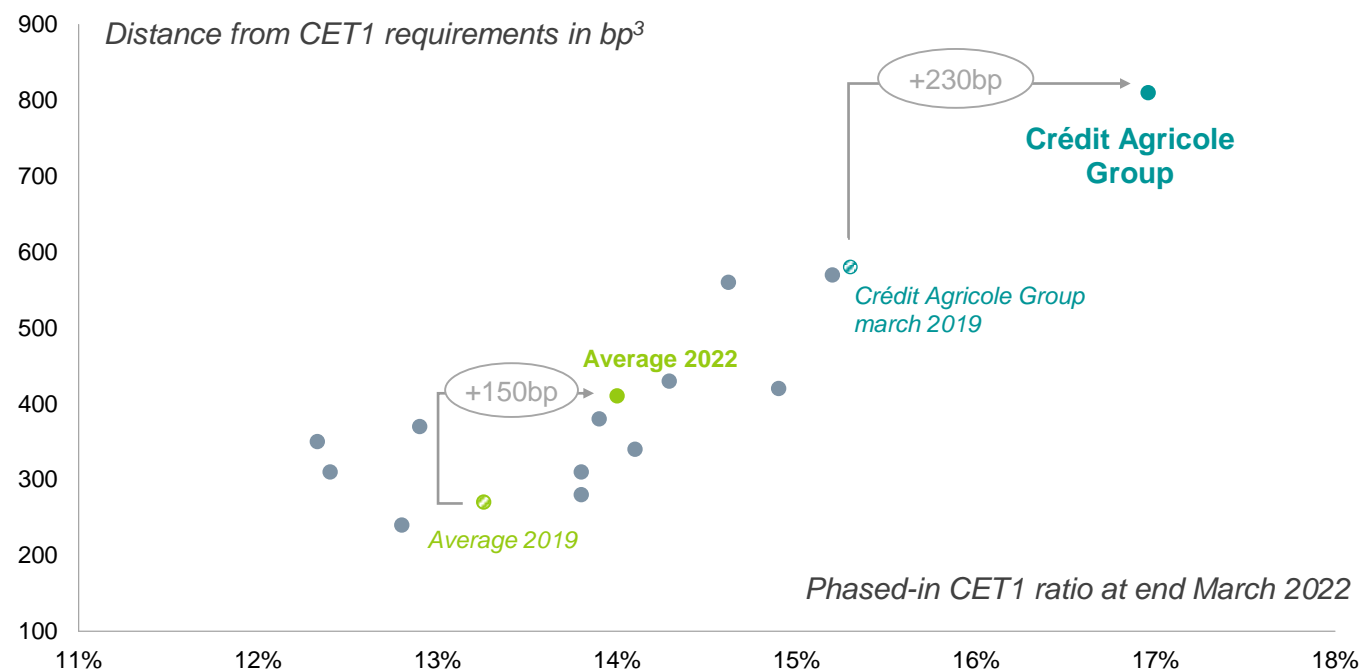


2025 Cost/Income ratio¹



The strongest banking group among European G-SIBs¹

Thanks to our cooperative and mutual banking model, **+60bp** organic capital generation per year² for CAG between 2015 and 2021



Long-term issuer rating of the Group at May 2022

Moody's

Aa3/Stable

S&P Global Ratings

A+/Stable

Fitch Ratings

A+/Stable

Assets quality as of March 2022⁴

Loans loss reserves

€18.9bn

NPL ratio

2.0%

Coverage ratio

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 \geq 17%

TLAC ratio \geq 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 I Efficient and flexible Group structure, optimised CASA target

CAG Target¹

CET1 ≥ 17%

Capital protection

- Close to 80% retained earnings
- Organic capital generation, CET1 own funds > €100bn

Competitiveness

- Structurally very low cost of capital
- Very competitive cost of refinancing

CASA Target¹

CET1 11%²

Good risk profile

- **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

Strong profitability

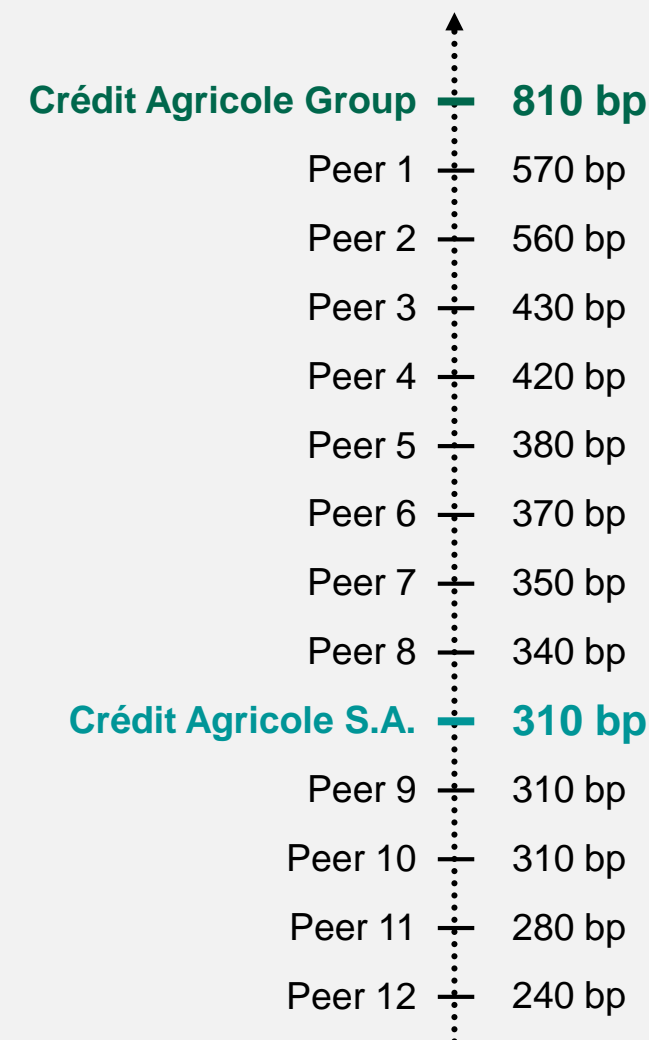
- **RoTE target >12%**
- Diversified business mix, leading and profitable business lines

Optimised yield

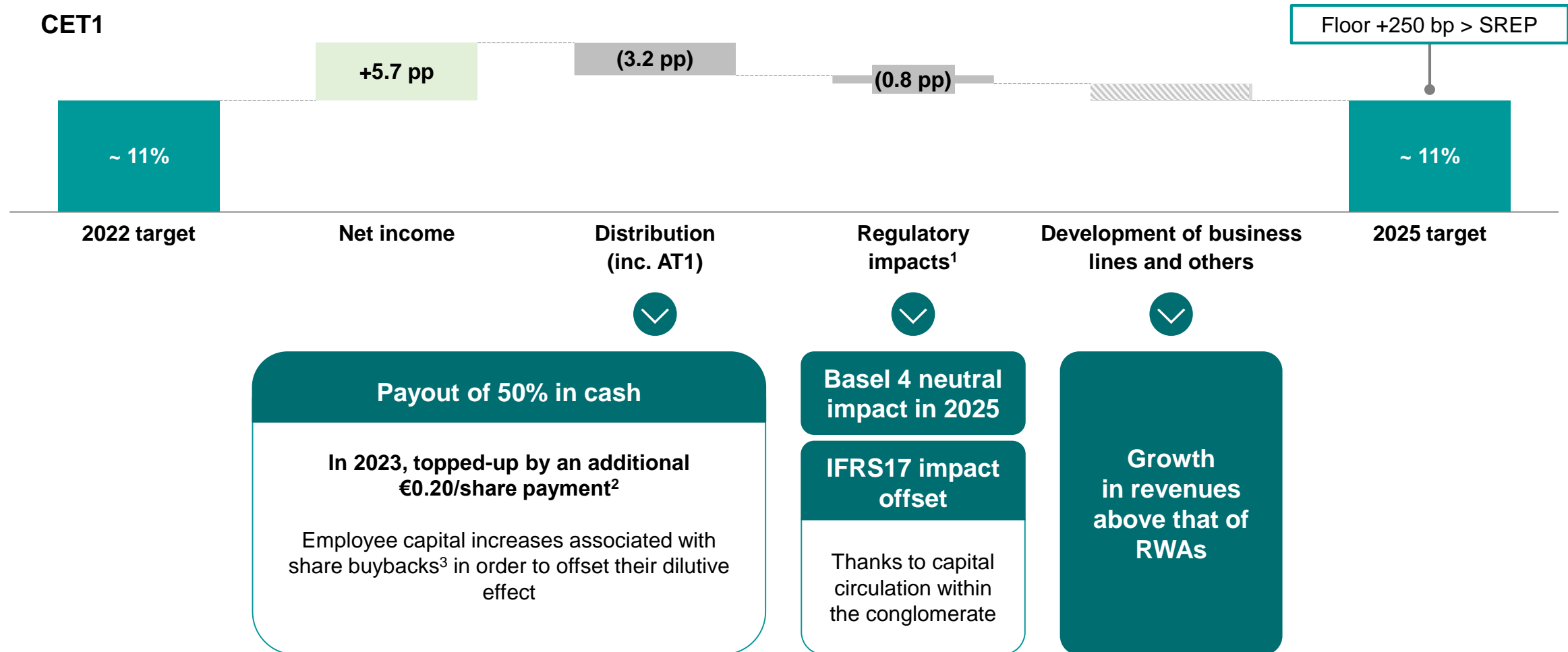
- **CET1 target at 11%, at all times, minimum distance of 250 bp above SREP maintained³**
- **50% payout of earnings in cash**, not challenged in the event of fluctuation around the target
- **The right balance between attractive remuneration and financing of our development**

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

Distance to SREP at Q1 2022⁴



Capital I 11% CET1 management target for CASA, +250 bp > SREP floor



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



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**

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

in global primary energy consumption

*Insufficient dynamic in the rise of renewable energies in global final energy consumption:
11.7% in 2019 vs 8,7 % in 2009*

An urge for a massive shift of the energy mix

▶ **- 40%** Decline needed in energy consumption in France by 2050¹

▶ **x 11** Ambition in **solar energy installed capacity** in France by 2050¹ (vs 2021)

▶ **x 3** Ambition in **wind energy installed capacity** in France by 2050¹ (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

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

between 2015 and 2030²

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

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 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

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

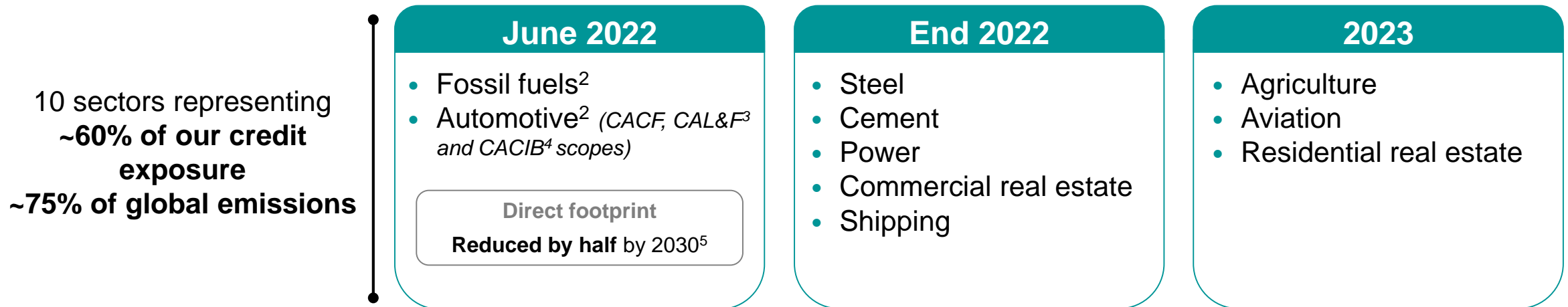
- **Strengthening our sectorial policies on fossil fuels**
 - **0** financing of new projects directly related to **unconventional hydrocarbons²**
 - **0** financing of new **oil or gas projects in the Arctic³**
- 10 new societal commitments, **including carbon neutrality** by 2050 on our direct footprint, our financing and our investment activities⁴

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

A commitment to contribute to global carbon neutrality by 2050

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



Three main levers to reach carbon neutrality by 2050



1

Enhanced dialogue and support for all our customers



2

Massive investments in renewable energies and green sectors



3

Progressive disengagement from fossil fuels⁶

1. On our financing activities; publication on Crédit Agricole SA perimeter in 2022 and on the entire Crédit Agricole Group in 2023 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 6. In line with the International Energy Agency Net Zero scenario

1 Enhanced dialogue and support for all our customers

Climate at the heart of customers relationships

> 8,000

Counterparties rated on their decarbonisation pathway¹

100%

Corporates and farmers financing including ESG criteria by 2025

+1,000

New companies integrated into Amundi's climate engagement plan²

Individual customers

“J’écórénove” 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

1. At 31/12/2021, extension in progress, notably to unlisted companies 2. Dialogue already started by Amundi with 472 companies at end 2021

2 Massive investments in renewable energies and green sectors

Renewable energy

#1 private financier of renewable energy in France with Unifergie¹: **9 GW** capacity financed since its creation

➤ **X2** annual renewables financing by 2025 (1 out of 3 projects)

#1 institutional investor with CAA: **8.5 GW** renewables capacity in portfolio

➤ **+65%** by 2025 to reach **14 GW** (equiv. to the average consumption of **~5m** households)

➤ **+ 60%** : CACIB exposure to low carbon power production by 2025²

Green mobility

Acceleration of Long-term rental services to encourage the shift to **electric vehicles**

Development of “**mobility as a service**” (e.g., short-term rentals, car sharing, soft mobilities) to facilitate modal shift

Electric charging stations in front of Crédit Agricole branches



1 green vehicle³ out of 2 new vehicles financed by CACF by 2025

New technologies and green industries

Enhancement of CACIB **Hydrogen expert unit**

Financing and investing in **carbon capture and storage** projects

Launch of the 1st **carbon credits⁴ trading** platform for farmers

€1bn pledged in favour of agriculture and agri-food sector transition (of which a **€300m investment fund** as early as 2022)

3 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**¹
- **0** financing of new **oil or gas projects** in the Arctic²
- **Exit** from **thermal coal** by 2030 (OECD) and 2040 (rest of the world)

Reduction of fossil fuels financing

-30% Decrease of financed **Oil & Gas CO₂e** absolute emissions (on an extensive perimeter) by 2030³



Diminution of downstream consumption to reduce dependency to fossil fuels



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



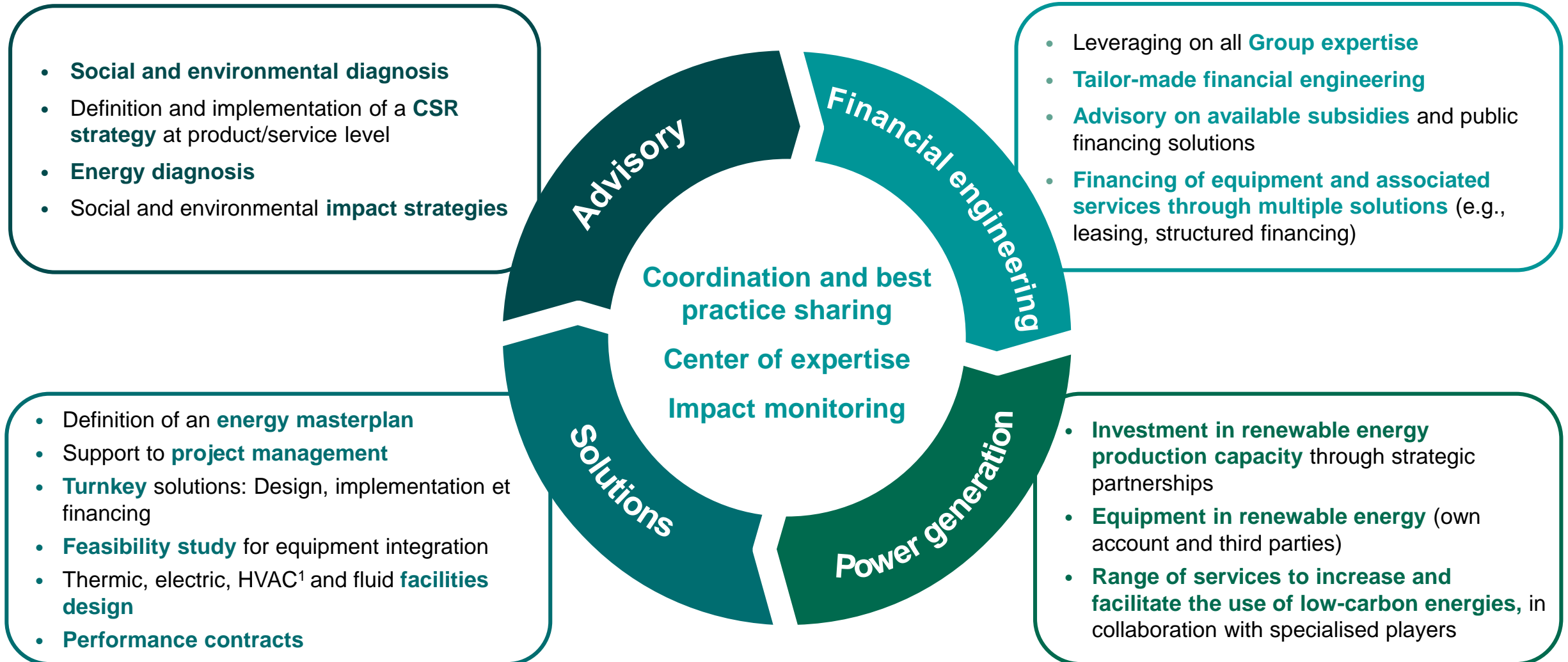
2022: Founding member of the RMI⁴ initiative for the decarbonisation of aviation



-50% Decrease of financed CO₂e emissions⁵ intensity on CACF, CAL&F⁶ and CACIB⁷'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**



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 EHPAD¹ 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

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

Healthcare advisory platform

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)

Telemedicine & health centers

Coordination

Innovation

Expertise

Housing for seniors

Service platform

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

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



2025 AMBITIONS

CRÉDIT AGRICOLE S.A.

I

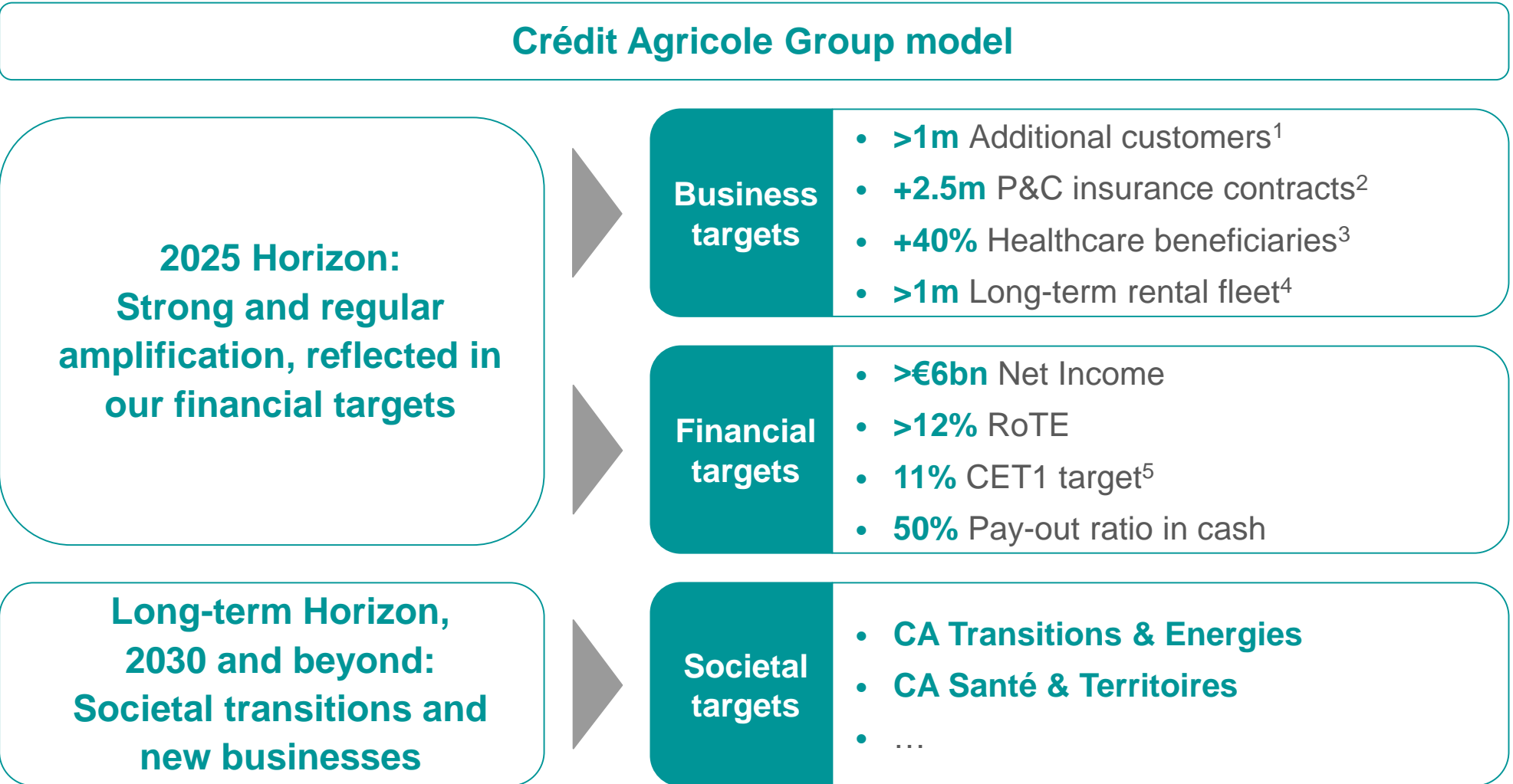
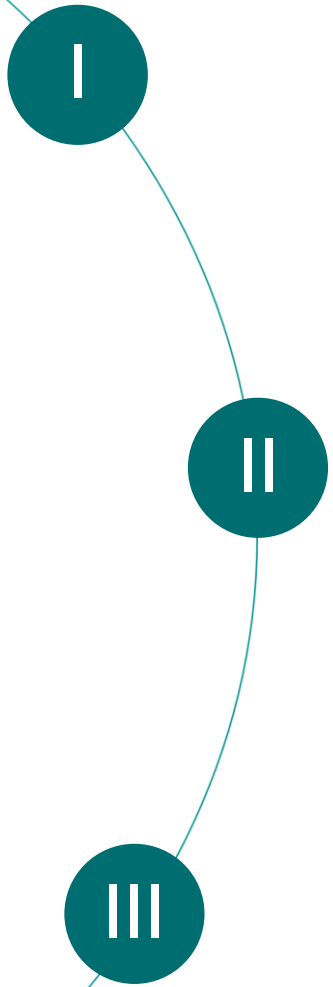
Crédit Agricole Group model

II

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reflected in our financial targets**

III

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



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



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

2025 AMBITIONS

CRÉDIT AGRICOLE S.A.



LCL

LCL | An evolving bank, developing differentiating expertise

LCL in 2021

6.1m

Individual customers

Leader

On independent healthcare professionals

1 MidCap / 2 & 1 SME / 3

Clients of LCL

Top 5

Among private banks in France


90%

Of branches located in high growth potential areas

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 NPS¹ since 2018
- Award-winning customer service
 - MoneyVox**
 -  Best day-to-day banking advisor
 - Best bank branch
 - Best remote 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

Interfimo
PROTECTOR ET FINANCIER DES PROFESSIONNELS LIBERALES

ANGLE  **NEUF**
Filiale Immobilière LCL

Profitable business model

-10pp

Cost/income ratio 2016 - 2021²

LCL | An innovative bank, for entrepreneurs, urban and high net worth customers

2025 Targets

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 finance¹ 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 Sociétal 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

Customer satisfaction
(all markets)

+200k

Customer base growth³

>50%

Impact financing
in corporates credits⁴

1/3

Customers equipped
with insurance products

9/10

Decisions taken
at branch level

<65%

Cost/income ratio⁵ 68

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 customers at end-2021 4. Sustainability Linked Loans and Green Loans, credits production to corporates 5. Excluding SRF

2025 AMBITIONS

CRÉDIT AGRICOLE S.A.



CA Italia

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 roots¹

#2 Italian bank in NPS² with a unique omnichannel relationship model

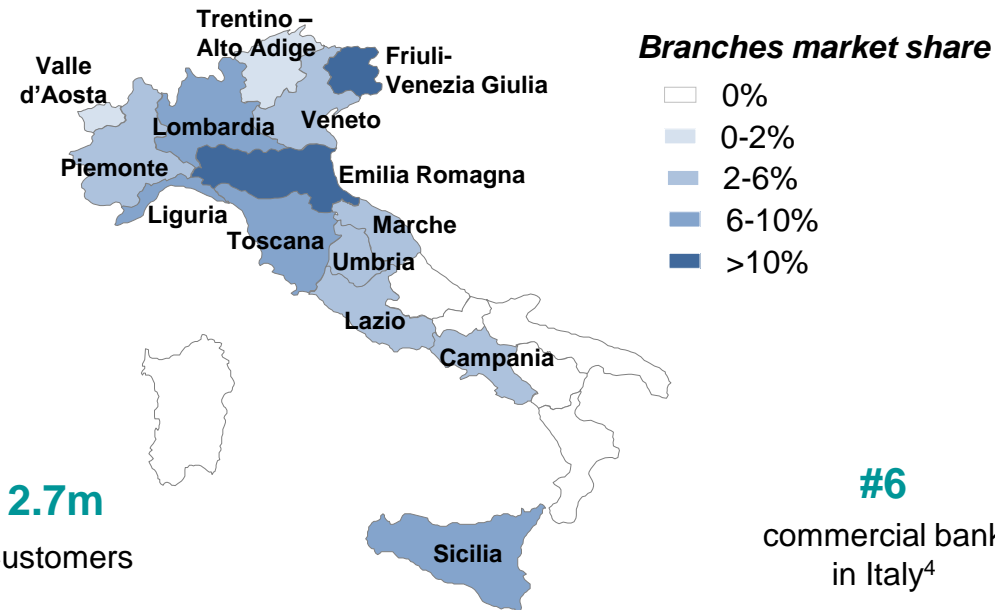
Comprehensive offer, backed by the Group's leading business lines in Europe

Strong franchise in mortgages, agri-food and savings

Proven integration ability³

Italy: The Group's 2nd largest domestic market

A network focused on Italy's most dynamic regions



2.7m
Customers

#6
commercial bank
in Italy⁴

Market share

Retail banking
5.5%⁵

Mortgages
7.2%⁶

Agri-food
8%⁶

A high performing bank⁷

€2.3bn
NBI

63,8%
Cost/income ratio⁸

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 | A 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**¹

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 housing⁴ rates, attractive conditions for young clients⁵, 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., policies⁷ 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 CRM⁸, new predictive models on customers' needs)

Note: 2025 targets vs. 2021

1. E.g., data center management, telecommunications equipment, PC, printers 2. Circa 1/3 in 2021 3. Strategic Net Promoter Score for traditional Italian banks

4. For high energy classes (A-B) housing 5. Under 36, up to 100% LTV, flexibility on installments' payments, app with real-time update and request status

6. In credit volumes 7. E.g., Home, car, payment methods' insurance 8. Customer Relationship Management 9. Excluding SRF

2025 Targets

+150k
Customers

50%
Online current accounts' openings
and sale of investment products²

Top 2
In NPS³

+1pp
Market share
in mortgages and agri-food⁶

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

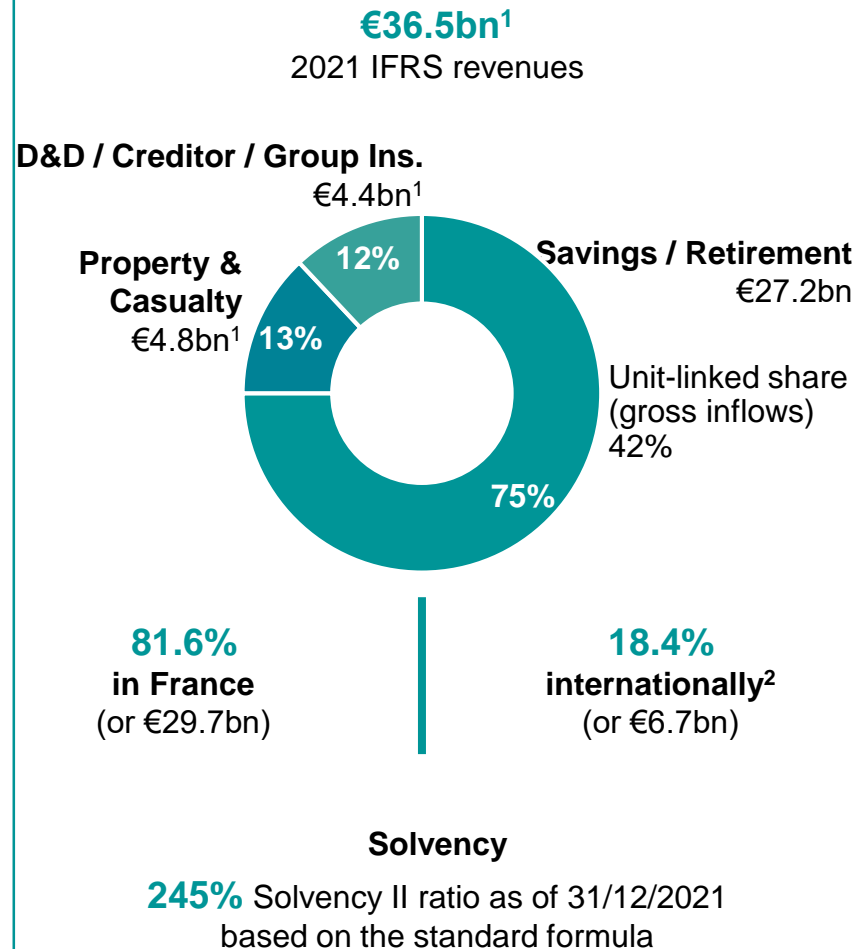
<61%
Cost/income ratio⁹



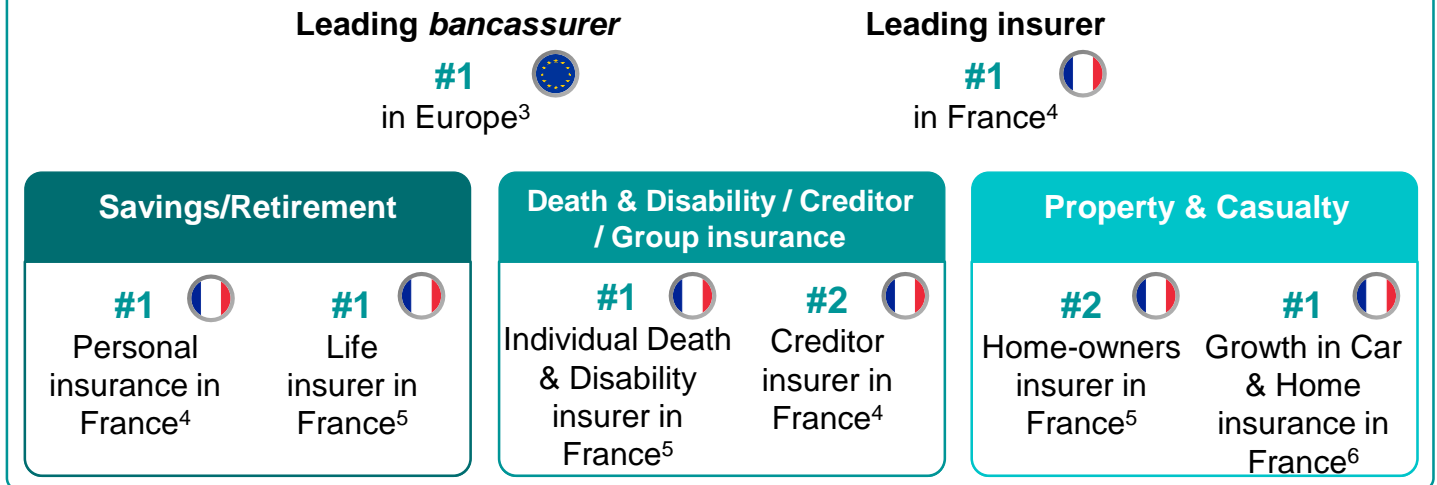
CA Assurances

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

A comprehensive and diversified insurer



A leading player in most of its markets



A robust business model



1. La Médicale figures restated for IFRS5; before restatement, total revenues stood at €37.0bn, D&D/Creditor/Group at €4.7bn and Property & Casualty at €5.1bn 2. International subsidiaries (excluding CALIE activity in France) and CACI international activity 3. Internal source, (2020 premium income) 4. L'Argus de l'assurance, 2021 ranking (2020 premium income) 5. L'Argus de l'assurance, 2022 ranking (2021 premium 73 income) 6. L'Argus de l'assurance, 2022 ranking (number of contracts at end-2021) 7. Including analytical transfer of the Switch guarantee to Crédit Agricole Assurances, calculation excluding the Corporate Centre division 8. Survey of 3,621 Regional banks and LCL customers 9. Survey of 4,500 individual customers of the Regional banks and LCL

CAA I Continuing to grow our core businesses in France and internationally

2025 Targets

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

+2.5m

P&C contracts for individuals

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

>€345bn

Savings outstandings including
>€110bn UL outstandings

Universal *bancassurance* for corporates

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

€1.5bn

Corporates GWP

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)

25%

Of total insurance GWP from
international activity¹

<15%

Cost/income ratio² (including IFRS17
impact of -15 points)

CAA | Expanding offers and services to cover all customer needs, particularly in Health and Retirement

2025 Targets

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

+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 3. ISR, Greenfin, Finansol 4. Renewable energy - mainly solar, wind, hydropower, and hydrogen 5. Net Zero Insurance Alliance - Committed to accelerating the industry's role in the green transition with a zero-carbon target 6. Net Zero Asset Owner Alliance 7. Web and Web-to-store

2025 AMBITIONS

CRÉDIT AGRICOLE S.A.



CACF

CACF | A leading European player in consumer finance

CACF in 2021

~15m

Customers

~€92.5bn

Managed outstandings¹

Top 3

Consumer credit in
Europe

50.9%

Cost/income ratio²

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 (NPS³)

Strong international presence

- **19 countries, 64% internationally managed outstandings⁴**



Sofinco – €33.5bn 100% CACF



Agos – €14.1bn
61% CACF – 39% Banco BPM⁵



CreditPlus – €5.0bn 100% CACF



Iberian Peninsula – €2.9bn
100% CACF



Wafasalaf – €3.6bn
49% CACF – 51% Attijariwafa Bank

Two automotive joint ventures⁴



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 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 | Strengthening our position as a European leader, committed to our customers and society

2025 Targets

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

+€20bn

Managed outstandings¹
of which +€3bn for the Group's
banks in France

50%

Reduction of car financing carbon
footprint in 2030 (vs.2020)

>1 m Long-term rental fleet²

& **1 green out of 2** new
funded vehicles³

>80%

Digital production⁴

Top 1

In NPS⁵

<47%

Cost/income ratio⁶

2025 AMBITIONS

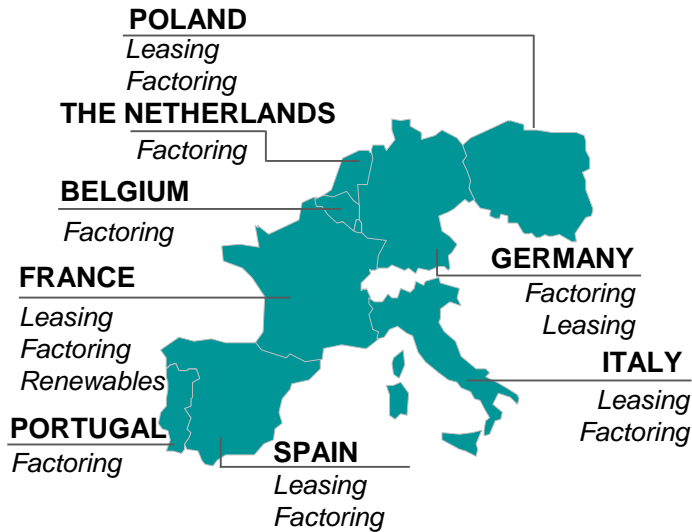
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CAL&F

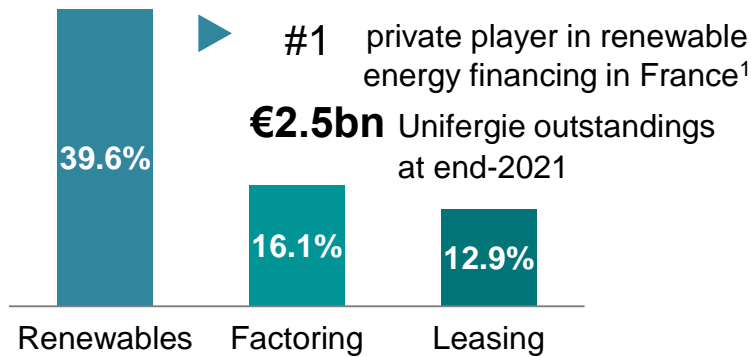


CAL&F | A European player with strong market positions and fast-evolving businesses

A European footprint and a comprehensive offer



market share in France



Revenues (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: Sofergie, ASF, data at end-2021 2. Compared to 2018

CAL&F | A European leader in supporting all businesses in their transitions

2025 Targets

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 partnerships²
- **5** new geographic areas for renewable energy financing

x2

Renewable energy financing¹

x3

Revenues from services

80%

Digitised customer journeys

<52%

Cost/income ratio³

Note: 2025 targets vs. 2021

1. Annual production vs. 2021 2. Original Equipment Manufacturers 3. Excl. SRF

2025 AMBITIONS

CRÉDIT AGRICOLE S.A.



Amundi

Amundi | 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

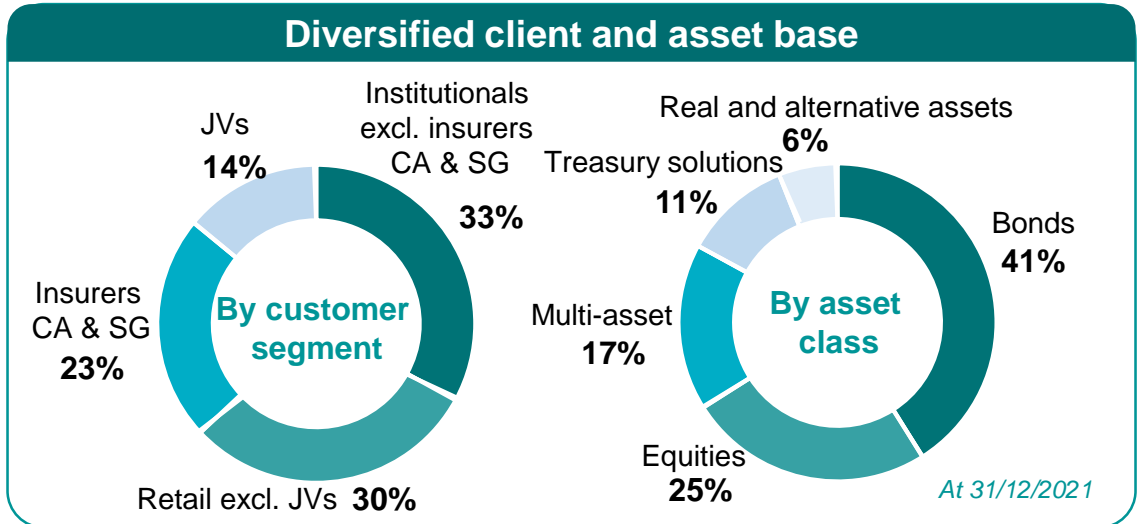
Full range of **asset management expertise** (active, passive, real and alternative assets), **advisory and services** tailored to customers' needs

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)



Amundi | Extending our leadership to support our clients in a transitioning world

2025 Targets

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

+50%

Passive assets under management¹

€500bn

AuM in Asia²

150m€

Technological revenues³

<53%

Cost/income ratio⁴

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€ 4. Excluding amortisation of intangible assets



Indosuez Wealth Management

Indosuez | Strong fundamentals in the core business of wealth management

Indosuez in 2021

€135bn

AuM

~50%

Assets in the UHNWI¹ segments (approx. +30% in 3 years)

€191bn

Managed assets for Azqore

€103m

Net income Group share at its highest level since 2013

83.7%

Cost/income ratio²

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

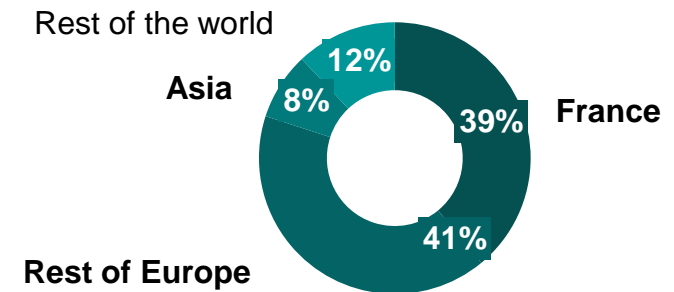
Wealth management (B2C)

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



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

2025 Ambitions

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 offices**⁴ with **Private Investment Banking**⁵ and for **External Asset Managers**⁶

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

~€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 ratio¹⁰ 87



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. €18.7bn 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 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

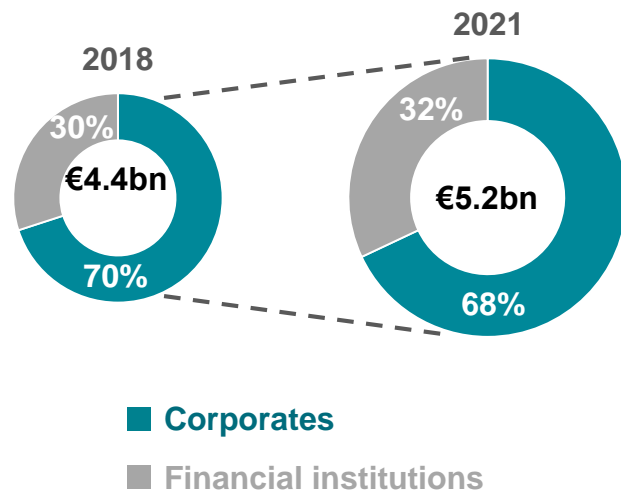
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CACIB

CACIB | A CIB focused on the financing of Corporates

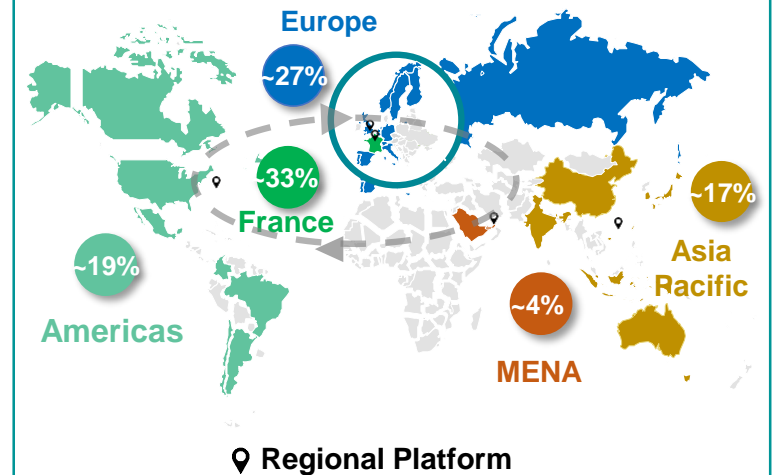
2/3 of revenues from Corporates



3/4 of revenues from financing solutions



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 | Expanding our offers and evolving to support the energy and environmental transition

2025 Targets

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, TMT², 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 issuers⁴, Financial Sponsors⁵ 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

+60%

Exposure to low-carbon power production¹

-20%

Exposure to oil extraction¹

CAGR ~5%³

Revenues in Europe

35 out of 50

Leading Europe Corporates issuers⁴, customers of CACIB

CAGR >15%

Industrialised flow activities revenues⁶

<55%

Cost/income ratio⁷

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. Telecommunications, Media & Technology 3. Outside France 2021-2025 4. Issuers on the bond market 5. Infrastructure and Private Equity funds 6. Cash Management and Receivable & Supply Chain Finance 7. Excluding SRF

CACEIS



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 Depository (AuDs)

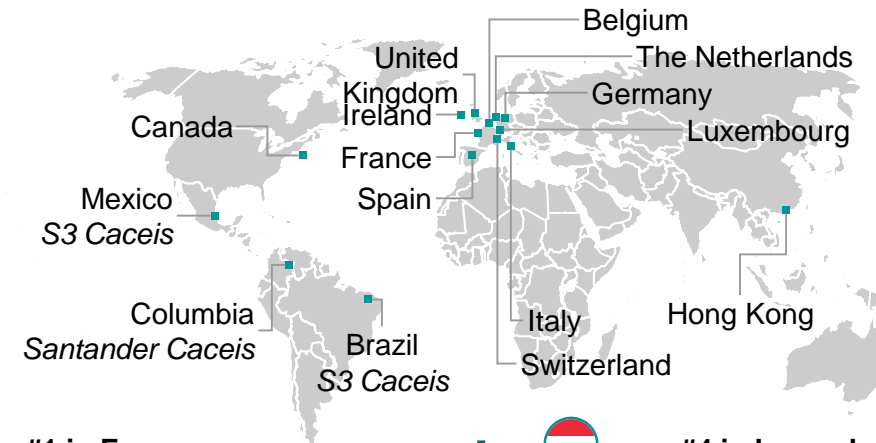
~€1,800bn
(+70% vs. 2018)

PERES¹

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

Data at end-2021

CACEIS, #3 European player for AuCs and AuAs²



#1 in France

- In fund administration and depository
- On Asset Managers and institutionals



#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 depository for real estate funds
- #1 on closed funds



#1 in Spain⁵

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

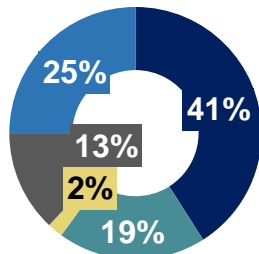


#4 in the Netherlands

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

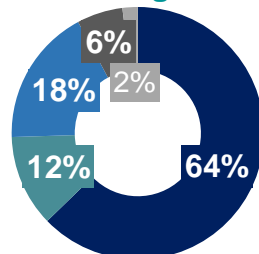
A diversified business model and a solid profitability

2021 revenues by activity



- Custody, Depository
- Fund services
- Issuer services
- Derivatives, Foreign exchange, Securities lending
- Cash

2021 commissions by customer segment



- Asset Managers
- Institutional investors
- Banks
- Brokers
- Corporates

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

CACEIS | A growing range of financial services and digital solutions

2025 Targets

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 **PERES**¹ (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 Store**²)

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**

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 | A leading business in France, gaining market share

A strong leader in France



Individual customers

28% market share¹

22m cards

1.5m Paylib customers

1.5m Xpay customers

Merchants

27.5% acquiring market share¹

#5 European acquirer²

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)

Among first 5 players in Europe

Growing contribution to the Group's results

- **€2bn** Payment revenues in 2021³, **8.5%** of retail banking revenues in France⁴
- A growing **market share for merchant services**

+0.7pp vs. 2018¹

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

Payments | 20% revenue growth by 2025

Individual customers

Strengthening our leadership

- Investing in **customer experience**: mobile payment with **pay(fb)** 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)

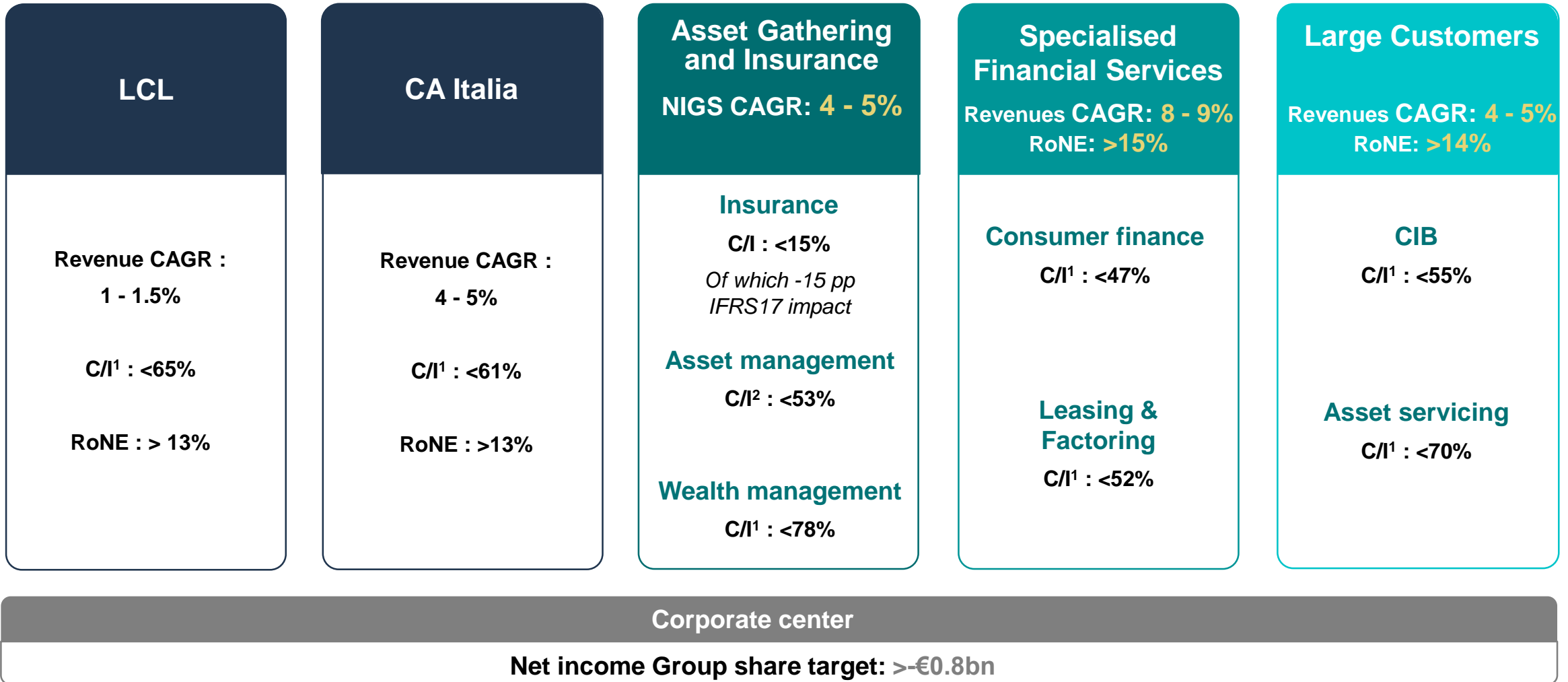
Note: 2025 targets vs. 2021

1. Payment revenues on all segments, Regional banks and LCL, excluding changes in interchange fees



**Appendix -
Financial trajectory**

Financial trajectory | Ambitious operational efficiency and profitability targets in all our business lines



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

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