



CREDIT AGRICOLE GROUP 2025 SOCIAL FINANCING FRAMEWORK

NOVEMBER 2025

WORKING EVERY DAY IN THE INTEREST OF
OUR CUSTOMERS AND SOCIETY



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Summary and key figures

Crédit Agricole Group Q3-25 Highlights

Capital, Liquidity & Funding

Environmental and Social Strategy

Crédit Agricole Social Financing
Framework

Appendices

Summary and key figures

SUSTAINED ACTIVITY AND HIGH RESULTS



- Sustained activity in all business lines
- 9M results at the highest level
- 2026 funding plan set at €18bn
- Comfortable liquidity and solvency positions
- Strong profitability driven by high revenues and stable cost of risk
- Completion of the acquisition of Santander's 30.5% stake in CACEIS

Crédit Agricole Group

€7.1bn

9M-25 net income

+9.7% 9M/9M

Crédit Agricole Group

€9.7bn

Q3-25 revenues

+5.6% Q3/Q3

Crédit Agricole Group

27bp

CoR/outstanding
4 rolling quarters

Stable Q3/Q2

Crédit Agricole Group

17.6%

Phased-in CET1

+7.7pp vs SREP
requirement

Crédit Agricole S.A.

15.4%

ROTE ⁽¹⁾

9M-2025

(1) ROTE calculated on the basis of annualised net income Group share and the linearisation of IFRIC expenses, corporate income tax surcharge and capital gain related to the deconsolidation of Amundi US (net of minority interests); and on the basis of tangible equity restated for all unrealised gains and/or losses.

KEY FIGURES

CRÉDIT AGRICOLE GROUP		9M-2025	3 RD QUARTER 2025
Revenues		€29,586m +4.8% 9M/9M	€9,731m +5.6% Q3/Q3
Gross operating income		€11,936m +4.9% 9M/9M	€3,944m +8.9% Q3/Q3
Net Income Group Share ⁽¹⁾		€7,120m +9.7% 9M/9M	€2,316m +11.4% Q3/Q3
Cost/income ratio	59.7% -0.1pp 9M/9M	27bps Stable Q3/Q2	CoR / outstandings 4 rolling quarters
CET 1 Phased-in	17.6% stable Sept./Jun.	€488bn +3.6% Sept./Jun.	Liquidity reserves

CRÉDIT AGRICOLE S.A.		9M-2025	3 RD QUARTER 2025
Revenues		€21,113m +5.1% 9M/9M	€6,850m +5.6% Q3/Q3
Gross operating income		€9,584m +5.2% 9M/9M	€3,013m +7.7% Q3/Q3
Net Income Group share ⁽¹⁾		€6,050m +12.1% 9M/9M	€1,836m +10.2% Q3/Q3
Cost/income ratio	54.6% Stable 9M/9M	35bps +1bp Q3/Q2	CoR / outstandings 4 rolling quarters
CET 1 Phased-in	11.7% -0.2pp Sept./Jun.	15.4% +1.5pp 9M/9M	ROTE ⁽²⁾

(1) Additional Corporate tax charge of -€252m for Crédit Agricole Group and of -€143m for Crédit Agricole S.A over 9M-25, corresponding to a reestimation of -€280m for Crédit Agricole Group and of -€160m for Crédit Agricole S.A. in 2025 (related to an update of 2025 tax result assumption).

(2) ROTE calculated on the basis of annualised net income Group share and the linearisation of IFRIC expenses, corporate income tax surcharge and capital gain related to the deconsolidation of Amundi US (net of minority interests); and on the basis of tangible equity restated for all unrealised gains and/or losses.

Crédit Agricole Group Q3-25 Highlights

SUSTAINED ACTIVITY IN ALL BUSINESS LINES

- Retail Banking in France: continued upturn in home loan production from the low point at the start of 2024 (+18% Q3/Q3 with production rate of 3%); corporate loan production remains buoyant (+14% Q3/Q3)
- International loan activity still dynamic
- Insurance: high premium income (+21% Q3/Q3 to €11.8bn) driven by all activities and strong net inflows in life insurance
- Asset Management: record assets under management and strong net inflows (+ €15bn in Q3) driven by MLT
- CAPFM: continued strong production (+3.7% Q3/Q3 to €12bn), balanced between traditional consumer finance and automotive activity production
- CIB: record third quarter and nine-months

(1) Car, home, health, legal, all mobile phones or personal accident insurance.

(2) CA Auto Bank, automotive JVs and automotive activities of the other entities.

Change Sept. 25/Sept. 24

**New customers
Q3-25**

+522,000

**Loans
outstanding
retail banking
(€bn)**

France (RB + LCL): 827 (+1.6%)
Italy: 62 (+1.3%)
Total: 889 (+1.5%)

**On-balance
sheet deposits
in retail banking
(€bn)**

France (RB + LCL): 770 (+0.5%)
Italy: 65 (+1.3%)
Total: 835 (+0.6%)

**Assets
under
management
(€bn)**

Asset management: 2,317 (+5.7%)
Life insurance: 367 (+6.8%)
Wealth Management: 290 (+5.8%)
Total: 2,974 (+5.9%)

**Property and
casualty
insurance
equipment rate⁽¹⁾**

44.6% (+0.8pp) Regional Banks
28.6% (+0.7pp) LCL
20.6% (+0.6pp) CA Italia

**Consumer
finance
outstandings
(€bn)**

Total: 122 (+4.3%)
Of which Automotive⁽²⁾: 53% stable



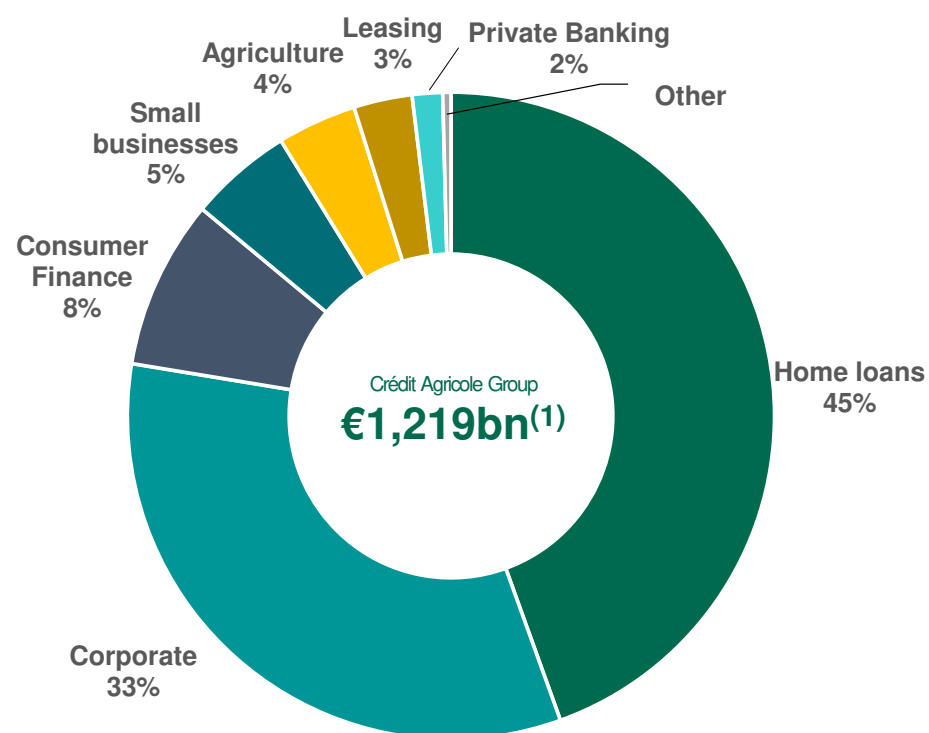
- #1 Syndicated loans in France
- #2 Syndicated loans in EMEA
- #1 EUR Green, Social & Sustainable bonds
- #4 All bonds in EUR worldwide

Sources: Refinitiv/Bloomberg in EUR

ASSET QUALITY

A DIVERSIFIED LOAN PORTFOLIO, FAIRLY SECURED AND MAINLY EXPOSED TO FRANCE

Gross customer loans outstanding⁽¹⁾ of Crédit Agricole Group (as of 30 September 2025)



(1) Gross customer loans outstanding, financial institutions excluded

Home loans €542bn

- Including €504bn from distribution networks in France and €38bn from international distribution networks
- Mainly in France, fixed rate loans, amortizable, guaranteed by a guarantor or mortgage security

Corporate loans⁽²⁾ €403bn

- Including €177bn from Crédit Agricole CIB, €191bn from distribution networks in France, €24bn from international distribution networks, €11bn from CACEIS

Consumer loans €103bn

- Including €69bn from CAPFM (including Agos and CA Auto Bank) and €34bn from distribution networks (consolidated entities only)

Small businesses €63bn

- Including €55bn from distribution networks in France and €8bn from international distribution networks

Agriculture €48bn

- Loans supporting business only, home loans excluded

(2) Of which €29bn in Regional Banks financing public entities

Capital, Liquidity & Funding

CAPITAL, LIQUIDITY & FUNDING

CAPITAL AND LIQUIDITY: A MONITORED AND PRUDENT MANAGEMENT FRAMEWORK

Liquidity

Crédit Agricole Group

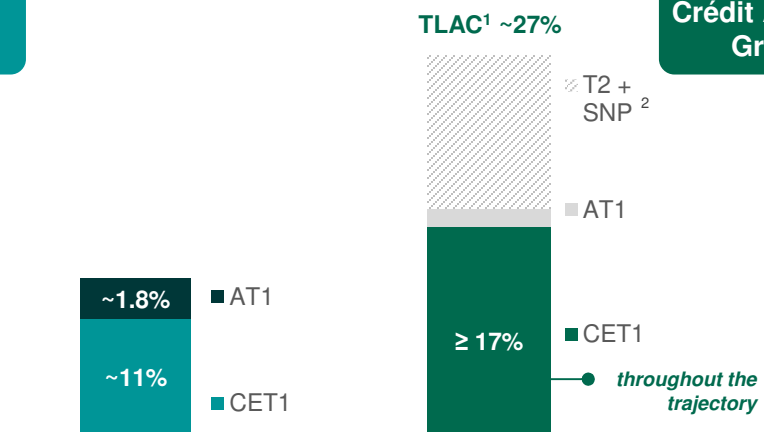
LCR

110-130%

NSFR

110-120%

Capital

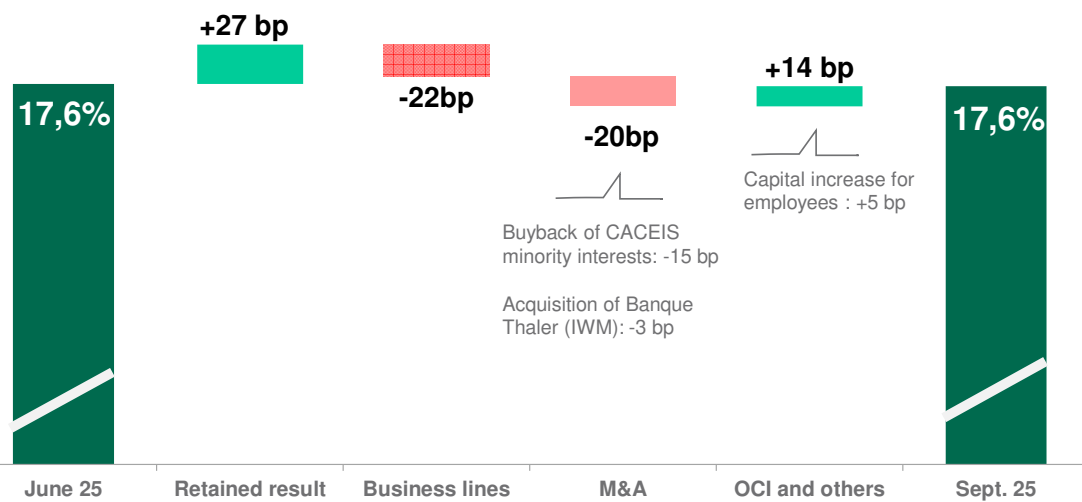
Crédit
Agricole S.A.Crédit Agricole
Group

1. Excluding senior preferred debt

2. Tier 2 capital + amortised portion of Tier 2 instruments with remaining maturity > 1 year + SNP with remaining maturity > 1 year

STRONG CAPITAL POSITION

Change in phased-in CET1 ratio (bp)



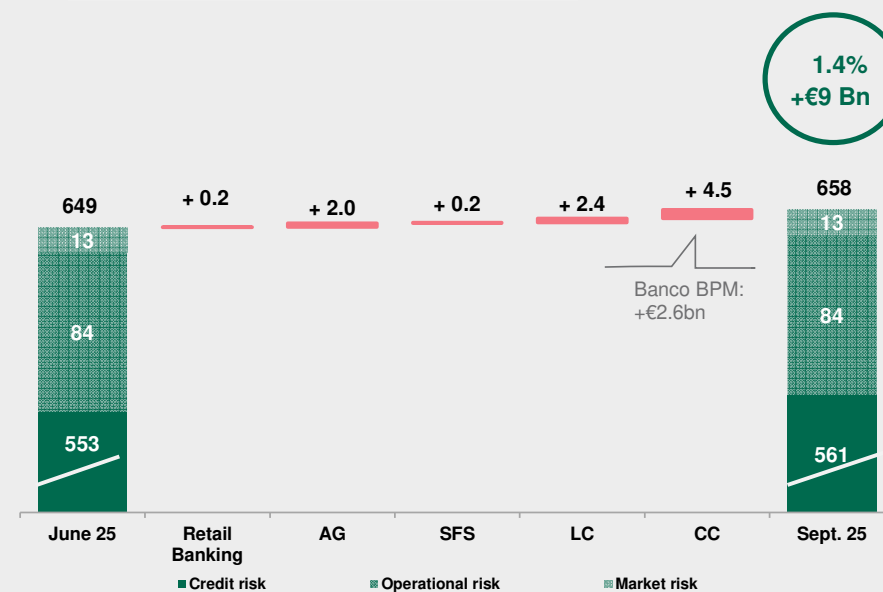
PHASED-IN CET1

17.6%

Stable vs Q2-25

+7.7pp vs SREP requirement

Change in RWA by business line (€bn)

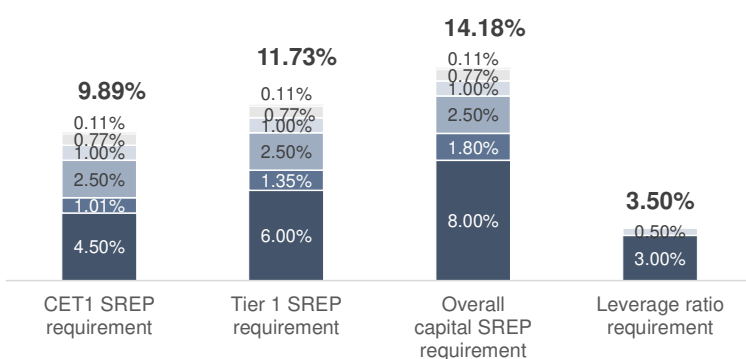
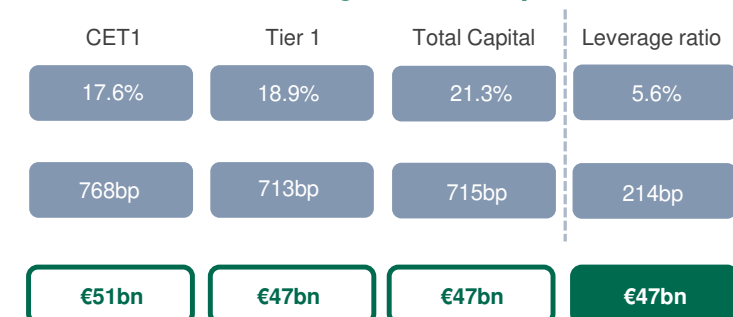


RB: Retail Banking (Regional Banks, LCL & International retail banking);
AG: Asset gathering (insurance, asset management and wealth management);
SFS: Specialised financial services;
LC: Large customers;
CC: Corporate centre

CAPITAL, LIQUIDITY & FUNDING

BUFFERS ABOVE DISTRIBUTION RESTRICTIONS THRESHOLD

Crédit Agricole Group

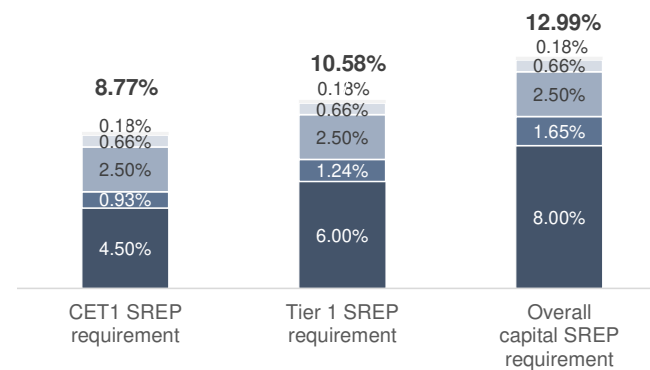
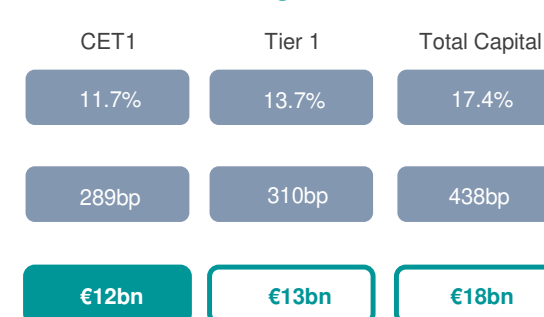


30/09/25 Phased-in solvency ratios

Distance to 30/09/25 SREP requirements

Distance to MDA restrictions⁽¹⁾

- Systemic risk buffer
- Countercyclical buffer
- G-SIB buffer⁽³⁾
- Conservation buffer
- Pillar 2 requirement (P2R)⁽³⁾
- Pillar 1 minimum requirement

Crédit Agricole S.A.⁽²⁾

(1) According to CRD5, institutions must meet the combined buffer requirement (consisting of the capital conservation buffer, countercyclical buffer and systemic buffer). Failure to do so means the bank must calculate the Maximum Distributable Amount (MDA). The lowest of the distances between the actual ratios and the corresponding regulatory requirements is the distance to the Maximum Distributable Amount (MDA) trigger threshold. From 1/1/2023, G-SIIs shall also maintain, in addition to the leverage Pillar 1 minimum requirement, a leverage ratio buffer requirement equal to 50% of the G-SII buffer rate. The leverage ratio buffer requirement shall be met with Tier 1 capital only. When a G-SII does not meet the leverage ratio buffer requirement, it shall calculate the Leverage Maximum Distributable Amount (L-MDA). Only Crédit Agricole Group is a G-SII. Crédit Agricole S.A. is not subject to these requirements. The distance to L-MDA trigger threshold equals the distance to CAG overall leverage ratio requirement. The lowest between the MDA and L-MDA thresholds determines the distance to distribution restriction.

(2) Distributable items at end December 2024 for CASA (individual accounts) amount to €42.9bn (including reserves of €29.6bn and share issue premium of €13.3bn).

(3) Credit Agricole Group has been notified by the European Central Bank for a change in Pillar 2 Requirements (P2R) applicable as of 1st January 2025 (i.e. 1.80% compared to 1.75% in 2024; no change of the Pillar 2 Requirements applicable to CASA – i.e. 1.65% in 2025). It has also been notified by the ACPR of an increase of the additional capital requirement ("GSIB buffer") from 1% to 1.5% of total risk weighted assets as of 1st January 2026.

CAPITAL, LIQUIDITY & FUNDING

CAPITAL PLANNING TARGETING HIGH SOLVENCY LEVERAGE RATIOS

CET1 ratio

Phased-in at 30/09/25

Requirements at 30/09/25

11.7%

8.8%

0.18%
0.66%Systemic buffer
Systemic risk buffer
Countercyclical buffer
Conservation buffer
Pillar 2 requirement

9.9%

1.0%

0.11%

0.77%

2.5%

1.0%

CET1 (Pillar 1)

4.5%

17.6%

Crédit Agricole S.A.

Crédit Agricole Group

Tier 1 ratio

Phased-in at 30/09/25

Requirements at 30/09/25

13.7%

2.0%

11.7%

10.6%

1.8%

8.8%

of which AT1

11.7%

1.8%

9.9%

18.9%

1.3%

17.6%

Crédit Agricole S.A.

Crédit Agricole Group

Leverage ratio

Phased-in at 30/09/25

Requirements from 30/09/25

3.9%

3.0%

Leverage ratio buffer
requirement for G-SIIs

3.5%

0.5%

Pillar 1 minimum
requirement

3.0%

5.6%

Crédit Agricole S.A.

Crédit Agricole Group

- **Solvency ratios** well above SREP requirements⁽¹⁾ : CET1 buffer of 7.7pp for CA Group and 2.9pp for CASA at 30/09/25
- **Leverage ratio** above SREP requirements⁽²⁾ : buffer of 2.1pp for CA Group (representing c. €47 bn ⁽³⁾) and 0.9pp for CASA (representing c. €13 bn ⁽³⁾) at 30/09/25

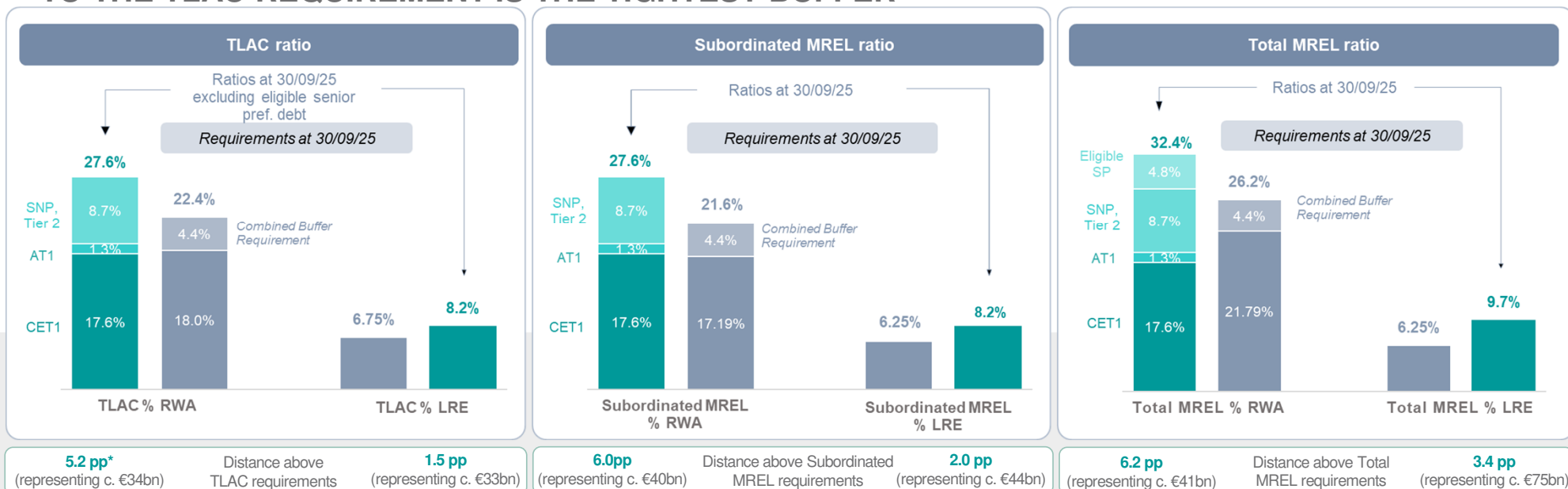
(1) Countercyclical buffer at 77bp at end-September 2025 for CA Group and 66bp for CASA. Systemic risk buffer at 11bp at end-September for CA Group and 18bp for CASA.

(2) According to CRD5, from 1/1/2023, G-SIIs shall maintain, in addition to the leverage Pillar 1 minimum requirement, a leverage ratio buffer requirement equal to 50% of the G-SII buffer rate. The leverage ratio buffer requirement shall be met with Tier 1 capital only. Only Crédit Agricole Group is a G-SII. Crédit Agricole S.A. is not subject to these requirements.

(3) Leverage exposure of €2,203 bn for CA Group and €1,456 bn for CASA at 30/09/25.

CAPITAL, LIQUIDITY & FUNDING

TLAC AND MREL WELL ABOVE MINIMUM REQUIREMENTS, THE DISTANCE TO THE TLAC REQUIREMENT IS THE TIGHTEST BUFFER



- **TLAC**⁽¹⁾⁽²⁾ is the ratio among risk-based resolution requirements that stands closest to its regulatory minimum levels applicable at 30/09/25. TLAC ratio stands nevertheless well above requirement, respectively by 5.2pp RWA and 1.5pp leverage exposure at end-September 2025.
- **Subordinated MREL** above requirements⁽³⁾ : 27.6% RWA and 8.2% LRE.
- **Total MREL** above requirements⁽³⁾ as well.

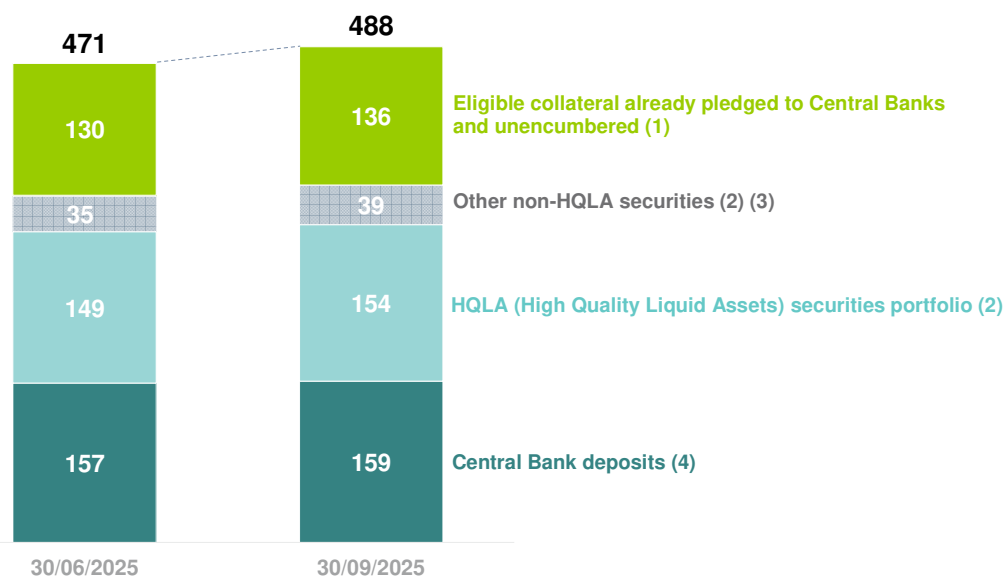
(1) Credit Agricole Group shall meet at all times the following TLAC requirements: 18% of risk-weighted assets, with a combined buffer requirement (CBR) stacking on top of that level according to CRD5 (including a 2.5% capital conservation buffer, a 1% G-SIB buffer, a countercyclical capital buffer and a systemic risk buffer); and 6.75% of leverage risk exposure (LRE).

(2) As part of its annual resolvability assessment, CAG has chosen to continue waiving the possibility offered by Article 72b(3) of the Capital Requirements Regulation to use senior preferred debt for compliance with its TLAC requirement in 2025

(3) Total and subordinated MREL requirements are decisions notified by Resolution Authorities and will be revised periodically. At 30/09/25, the total MREL requirements are set at 21.79% RWA (plus the CBR) and 6.25% LRE; the subordinated MREL requirements are set at 17.19% RWA (plus the CBR) and 6.25% LRE.

STRONG LIQUIDITY POSITION

Liquidity reserves (€bn)



30/09/2025

CASA

CAG

CAG

LCR
(avg. 12M)140%⁽⁵⁾135%⁽⁵⁾

NSFR

>100%

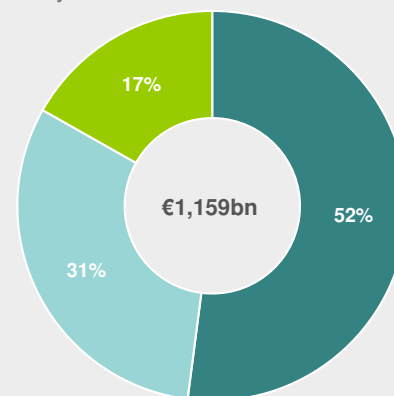
>100%

Stable Resources
Position

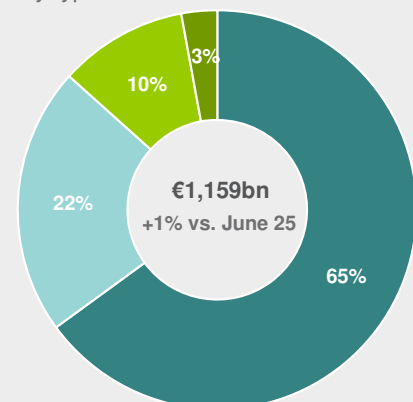
€194bn

Customer deposits (€bn)

by nature



by type of customers



- Sight deposits
- Time deposits (incl. PEL)
- Regulated passbooks (Livret A, LEP, LDD)
- Individuals/SMEs - including 100% of regulated passbooks
- Corporates
- Financial institutions
- Sovereign, Public sector

Stable, diversified and granular customer deposits

- Stabilisation of the breakdown in deposits
- 37m retail banking customers, of which 28m individual customers in France
- ~60%⁽⁶⁾ of guaranteed deposits in retail banking in France

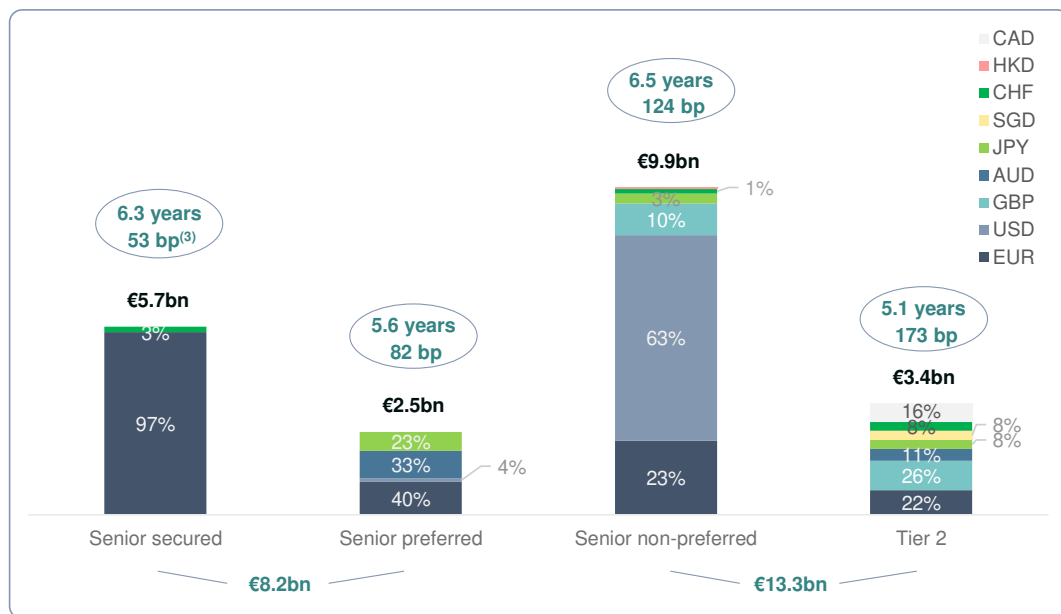
- (1) Receivables eligible for central bank refinancing providing access to LCR compliant resources
- (2) Available securities, at market value after haircut
- (3) Of which €1bn eligible in Central Bank
- (4) Excluding cash (€4bn) & mandatory reserves (€13bn)
- (5) i.e. a surplus of €81bn for CASA and €83bn for CAG
- (6) Customers (individuals, professionals, corporates) LCL and Regional Banks

CAPITAL, LIQUIDITY & FUNDING

2026 FUNDING TARGET LOWER THAN 2025 AND WEIGHTED TOWARD SNP & TIER 2

As of end-Oct 2025, **€21.5bn⁽¹⁾⁽²⁾** of MLT market funding issued by Crédit Agricole S.A.

MLT market funding as at 31/10/2025



- (1) Gross amount before buy-backs and amortisations
 (2) AT1 issuances are excluded from the funding plan
 (3) Weighted average tenor and reoffer spread versus 3 months Euribor

CRÉDIT AGRICOLE S.A.



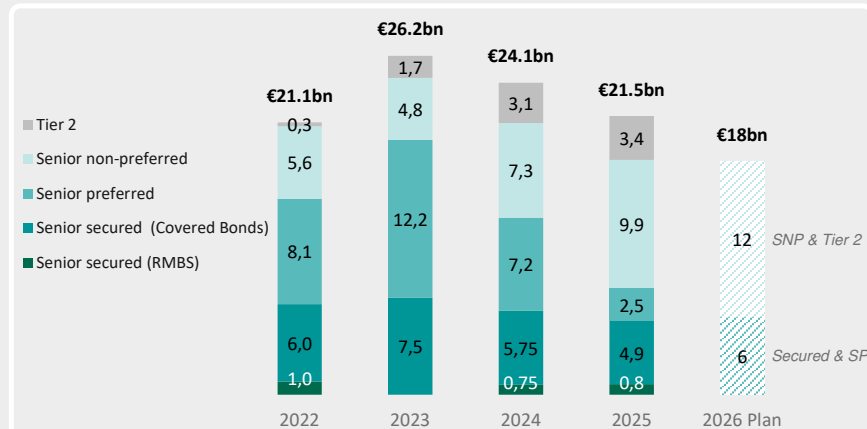
Crédit Agricole Group
IFR 2024 Issuer of the Year

2026 Funding Plan

€18bn of MLT market funding issuances of which:

- **€6bn** in Senior secured & Senior preferred
- **€12bn** in Senior non-preferred & Tier 2

Annual MLT market funding since 2022



CAPITAL, LIQUIDITY & FUNDING

€29.3BN⁽¹⁾ ISSUED IN MLT PRIMARY MARKET BY CRÉDIT AGRICOLE GROUP ENTITIES AS OF OCTOBER 2025



Crédit Agricole Group
IFR 2024 Issuer of the Year

Secured funding

Unsecured funding

	Covered bond	Securitisations	Senior preferred	Senior non-preferred & Tier 2	AT1 / RT1
Crédit Agricole S.A.			€2.5bn in EUR, USD, JPY and AUD	€13.3bn in EUR, USD, GBP, JPY, AUD, SGD, HKD, CHF, CAD	€2.6bn 2 tranches in EUR and USD
CA HL SFH	€3.7bn 4 tranches in EUR and CHF				
CA PS SCF	€1.25bn 2 tranches in EUR				
FCT CA Habitat (RMBS)		€800m 1 tranche in EUR			
CA Assurances					€750m 1 tranche in EUR
CA Auto Bank		€0.9bn via A-BEST 24 ⁽²⁾	€1bn 2 tranches in EUR		
ABS vehicles		€1.4bn via Sunrise 2025-1&2 ⁽³⁾			
CA Italia	€1bn 1 tranche in EUR				
CA next bank	CHF200m 2 tranches in CHF				

(1) Gross amount before buy-backs and amortisations

(2) Italian Auto Loans ABS originated by CA Auto Bank

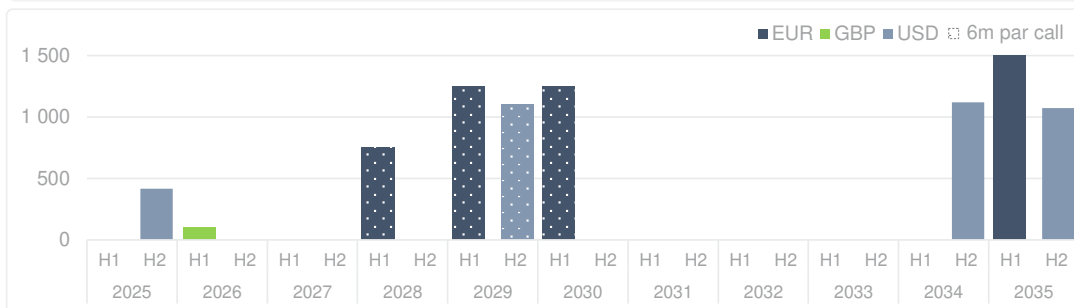
(3) Italian Consumer Loans ABS originated by Agos (61% owned by CAPFM)

CAPITAL, LIQUIDITY & FUNDING

MLT MARKET FUNDING – FOCUS ON AT1 ISSUANCES

Issue date	Nominal	Coupon	Next call date	Next reset date	Reset spread
<i>Called in 2025</i>			<i>Called on</i>		
Apr-14	£103m	7.500%	Jun-25 ⁽¹⁾ (regulatory call)		
<i>Outstanding as at 30/09/2025</i>					
Jan-16	\$458m ⁽²⁾	8.125%	Dec-25	Dec-25	\$BOR MS 5Y + 619bp
Jun-21	£87m ⁽²⁾	7.500%	Jun-26	Jun-26	SONIA MS 5Y + 481bp
Oct-20	€750m	4.000%	Dec-27	Jun-28	€MS 5Y + 437bp
Jan-23	€1,250m	7.250%	Sep-28	Mar-29	€MS 5Y + 444bp
Jan-22	\$1,250m	4.750%	Mar-29	Sep-29	\$CMT 5Y + 324bp
Jan-24	€1,250m	6.500%	Sep-29	Mar-30	€MS 5Y + 421bp
Oct-24	\$1,250m	6.700%	Sep-34	Sep-34	SOFR MS 5Y + 360bp
Feb-25	€1,500m	5.875%	Mar-35	Mar-35	€MS 5Y + 364bp
Sep-25	\$1,250m	7.125%	Sep-35	Sep-35	SOFR MS 5Y + 358bp

Announcement of the call exercise for the AT1 \$ with \$458m⁽²⁾ outstanding (US225313AJ46 / USF2R125CD54) to be redeemed on 23/12/2025

Next reset date schedule⁽³⁾

- (1) Ineligible, grandfathered until Jun-25
 (2) Reduced outstanding following the tender offer conducted early September alongside the new AT1 \$ issuance
 (3) Amount outstanding as of 30/09/2025 (in €m eq.)

€12bn (289bp) CET1 buffer to MDA trigger at Crédit Agricole S.A. level as at 30/09/2025



€70bn CET1 buffer to Crédit Agricole Group 7% write-down trigger as at 30/09/2025







CAPITAL, LIQUIDITY & FUNDING

SUSTAINABILITY AT THE HEART OF CREDIT AGRICOLE GROUP'S FUNDING POLICY

€30bn of ESG bonds outstanding across Crédit Agricole Group as of 30 September 2025, incl. €9.8bn of new issuances in 2025



€19.2bn of Green Bonds (incl. €6.8bn of new issuances in 2025)

Allocation across 4 sectors

€7.6bn Green Bonds Crédit Agricole S.A.	€4.8bn Green Notes* and Green Deposits Crédit Agricole CIB				
€0.5bn Green Bonds CA Autobank					
€4.75bn Green Covered Bonds CA HL SFH	€1bn Green Covered Bonds CA Italia			CHF0.6bn Green Covered Bonds CA next bank	







Crédit Agricole S.A. Green Bonds proceeds allocation for 2024 as reported in the Green Bond Report 2024

48%	Green Buildings	
38%	Renewable Energies	
6%	Clean Transportation	
8%	Energy Efficiency	

€10.8bn of Social Bonds (incl. €3bn of new issuances in 2025)

Allocation across 3 sectors

€7bn Social Bonds Crédit Agricole S.A.	€0.3bn Social Notes and Social Deposits Crédit Agricole CIB			
€3.5bn Social Covered Bonds CA HL SFH				



Crédit Agricole S.A. Social Bonds proceeds allocation for 2024 as reported in the Social Bond Report 2024

45%	Territorial economic development (SMEs located in vulnerable areas)	
14%	Socioeconomic advancement and empowerment (Associations promoting sport, culture and solidarity, Social housing and Home ownership)	
41%	Access to healthcare services (Public hospitals, public medicalized facilities for elderly people, SMEs in the healthcare sector)	

More details on the Frameworks and last reports available here: [Debt and rating | Crédit Agricole \(credit-agricole.com\)](#)

*Including Green Notes issued in Taiwan and Blue Bonds

Environmental and Social Strategy

ENHANCED GOVERNANCE TO PLACE OUR CLIMATE & ESG COMMITMENTS AT THE HEART OF OUR GROUP

Societal Commitment Committee

Chaired by Chairman
of the Board of directors

Approves the ESG strategy, monitors compliance
with the commitments within the Group

ESG Strategy Committee

Chaired by CEO

Puts forward the ESG strategy,
reviews sector policies

Management Committee

Chaired by the Head of
Sustainability and Impact Dept

Deploys the CSR strategy with Societal
commitment business lines

Scientific Committee

Clarifies, through the specific
expertise of each of its members, the
questions related to the
implementation of the climate strategy
and prepares guideline
recommendations

SOCIETAL PROJECT TARGET AND ACHIEVEMENTS

Be a leader in transitions

Stepping up our existing commitments and expanding our solutions to support all transitions

Be a leader in the environmental transition economy

- **Reaffirming our Net Zero¹ pathways** and strengthening our **climate strategy**
- Offering the broadest **range of responsible investments** on the market
- **Playing a major role in climate change adaptation** through dedicated banking solutions, the new Prevention² business line, promotion of circular and access economy, support to sectors³
- **Innovating and mobilising resources for nature**, notably through two initiatives:
 - **CA Capital Nature⁴**: strategic initiative aiming at acknowledging, protecting and creating economic value from this capital, starting with forests
 - **Climate & Nature Force**: internal research network, risk and impact assessment monitoring centre, risk adaptation / mitigation issues, identification of opportunities

Intensify our impact to support regional vitality and a just transition

- Being a leader in providing access to **sustainable housing for all** in France
- Providing access to **essential services locally**
 - **Health** (1m teleconsultations, group health coverage offerings supplemented by additional prevention services), **mobility** (10k car-sharing vehicles), **renewable energy** (~€1.5 to 2bn of annual financing in France)
- Support **agricultural and agri-food industry transitions**



2028 AMBITION

90/10

green-brown ratio⁵

€240bn

Crédit Agricole Group
financing of transitions⁶

€1bn

CIB Sustainable
Finance revenues⁷

600k

home energy efficiency
renovations supported

1. 2030 decarbonisation pathways defined in eight sectors (Oil & Gas, Power, Automotive, Commercial real estate, Cement, Aviation, Maritime transport, Steel) and stated ambitions in two sectors (Residential real estate, Agriculture) / 2. CA Assurances / 3. Examples: Alpine tourism, Farms in France ("Ferme France") / 4. Focus on six components of natural capital (forests and wood, water, soil, biodiversity, agroecology and carbon) / 5. Relative share of low-carbon energy exposure vs fossil fuel extraction exposure (oil, gas, coal) at the Crédit Agricole Group level / 6. Financing of environmental transition, financing of social inclusion and general financing of transitions / 7. Any sustainable finance transaction in line with market and Group standards

Be a leader in transitions

Addressing the intergenerational challenges of the demographic transition

Support our customers in all their challenges by combining our business lines and expertise

Wealth transfer

Become the **trusted partner** of the great intergenerational wealth transfer



Retirement savings

Become a leader in **individual and group retirement planning** in Europe:

- In Europe: provide investment **solutions for all public and private pension fund schemes**
- In France: **maintain our leadership** in retirement savings
- In Italy: **accelerate our development** by launching **new offers** for individuals and corporates



Ageing well

Support senior citizens and caregivers through different stages of life



2028 AMBITION

No. 1

Crédit Agricole Group is the leader in group and individual retirement outstandings in France

> **+€75bn**

Amundi net inflows in retirement savings in Europe

THE FRAMEWORK: OUR SOCIETAL PROJECT – OUR STRATEGY TO ACCELERATE TRANSITIONS

ACTING FOR THE CLIMATE AND TRANSITION TO A LOW-CARBON ECONOMY

Contribute to global Net Zero emission by 2050

Our operating footprint
Our investment and financing portfolios

1

Support 100% of our individual customers and businesses

Individual customers: to improve housing and mobility
Businesses: provide energy transition offers, advice and support

2

Integrate ESG analysis in 100% of our financing to corporates, professionals and farmers

3

Propose a range of products and services that do not exclude any customers

to encourage social and digital inclusion and to adapt to economic and societal developments

4

Contribute to revitalize vulnerable territories

by helping employment, solidarity, access to digital, goods and services

5



STRENGTHENING COHESION AND SOCIAL INCLUSION

SUPPORTING AGRICULTURAL AND AGRI-FOOD TRANSITIONS

10 Contribute to strengthening food sovereignty

Help new generations of farmers get started

9

Structure carbon credits trading platform of French agriculture

Enable French agriculture to contribute fully to combatting climate change

8

Launch of dedicated funds

To support the development of farming techniques promoting a competitive, sustainable agri-food system

7

Develop social mixing and diversity in

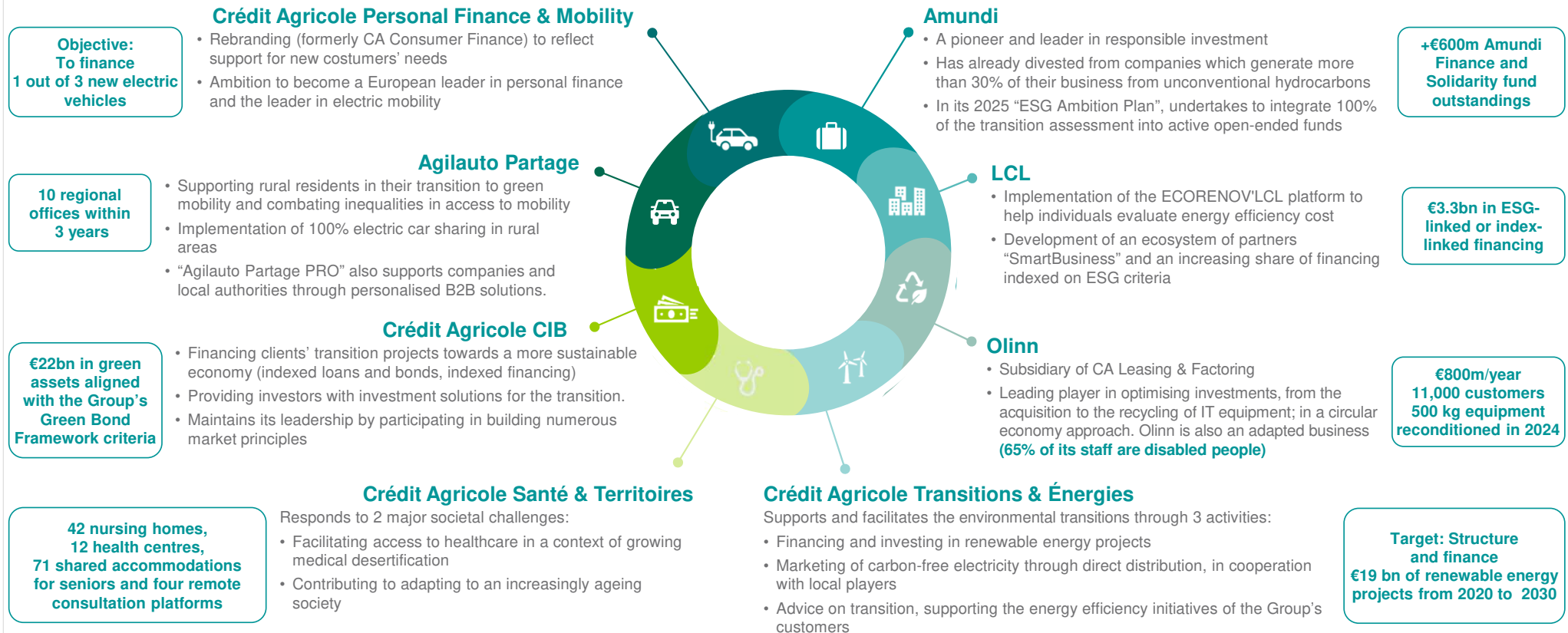
all Crédit Agricole entities

6

Promote the insertion of young people

through employment and training:
onboarding and training of 50,000 young people by 2025;
Set up a guarantee fund

A GROUP-WIDE COMMITMENT TO TRANSFORMATION



2 BUSINESS LINES CREATED IN 2022, DEDICATED TO SUSTAINABILITY



Coordinate & amplify all CA Group's initiatives in renewables

A consulting business line providing advice and best-in-class solutions from diagnosis to performance follow-up

An energy provider from local Renewable energy production

Recent value creating acquisition



Target:
Structure and finance
€19 bn of
renewable energy
projects from 2020
to 2030

42 nursing homes,
12 health centres,
71 shared
accommodations
for seniors
and 4 remote
consultation
platforms



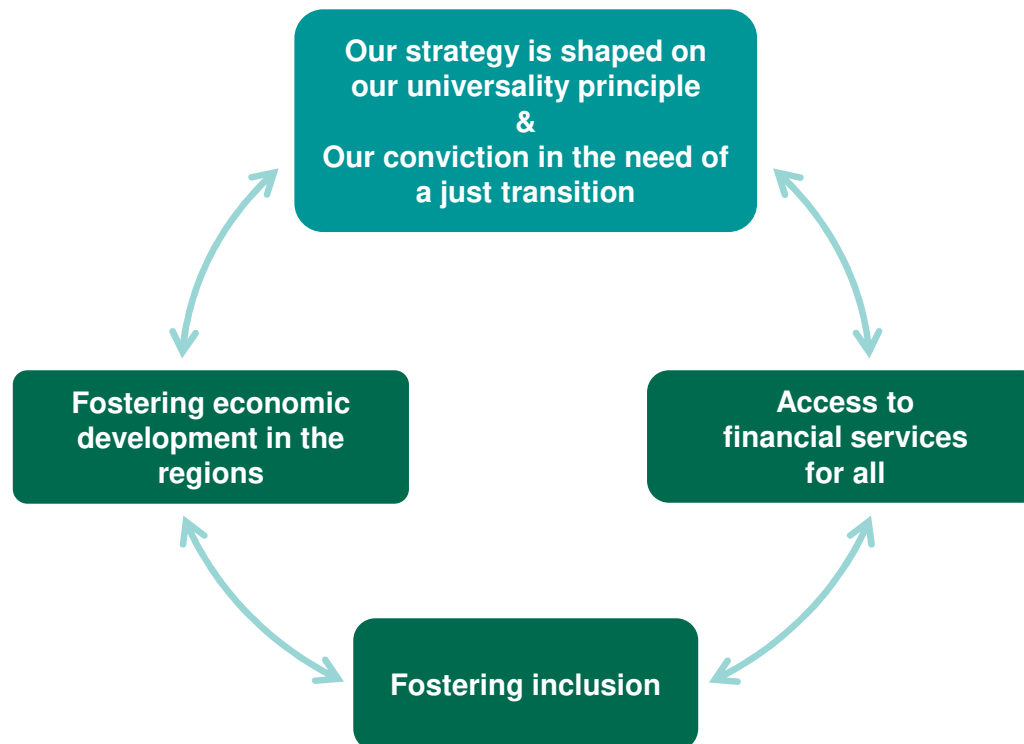
Access to healthcare
launch of systems to combat medical deserts, with the aim of supporting healthcare professionals in new practices combining group practice, telemedicine and connected equipment.

Ageing-well support
Launch of systems to guide senior citizens & their carers towards suitable solutions and the rollout of these solutions in different regions to meet the needs of a growing elderly population.

Recent value creating acquisitions



OUR SOCIAL STRATEGY ROOTED IN OUR COOPERATIVE AND MUTUALISM VALUES



SOCIAL STRATEGY: REINFORCING INCLUSION AND SOCIAL COHESION

ACCESS TO FINANCIAL SERVICES FOR ALL

- **Affordable home loans:** with a **39.4%** market share in France, and **16,000 beneficiaries**, Crédit Agricole Group remains the leading distributor of PTZ (interest-free loans). In 2024, Crédit Agricole doubled the amount of the PTZ up to €20,000 for customers that are eligible (first-time buyers with moderate income).
- **Supporting energy efficiency works:** Eco-PTZ is an interest-free loan for financing energy efficiency works in residential properties. Crédit Agricole is the leading distributor of Eco-PTZs, with a **37.5%** market share in France as of end September 2024.

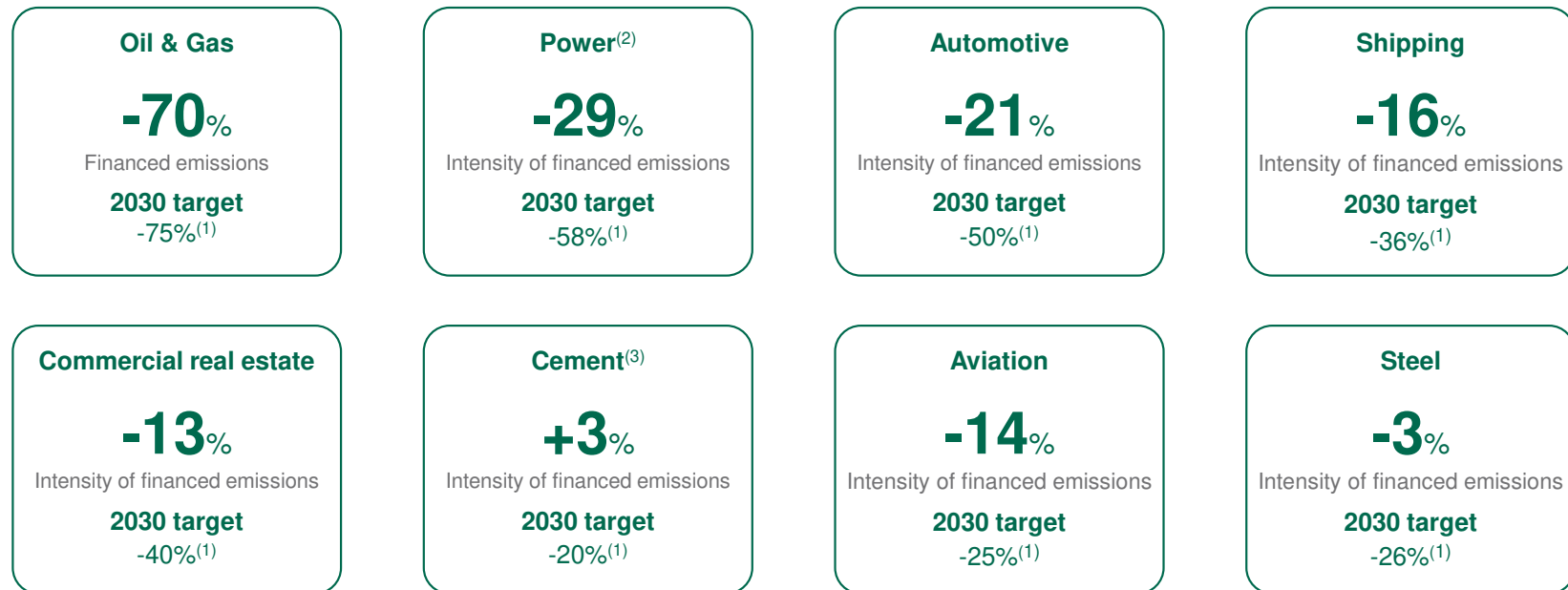
FOSTERING INCLUSION

- **Supporting people made vulnerable by life events: 197,000 supported families** (customers & non-customers) since the creation of “Points Passerelle”. This scheme helps customers return to a stable and sustainable situation.
- **Supporting players that contribute to reinforce the social link:** Crédit Agricole Group's sponsorship of **€44m** to inclusion-related associations in France and abroad. More than **35 foundations** dedicated to social inclusion in the Crédit Agricole ecosystem.

FOSTERING ECONOMIC DEVELOPMENT IN THE REGIONS

- **Support to SMEs**
 - **€10.4bn** loans aimed at revitalising territories and reducing inequalities (LCL).
 - **Leading financier** of SMEs and small businesses with a **25%** market share in France.
 - **Financing of social inclusion: €71bio** at end-2024.
- **Crédit Agricole Santé & Territoires:** Addressing access to health care and ageing
- **Promotion of entrepreneurship & private equity through French regions**
 - **47 Villages By CA : €5bio** raised, **936 start-ups** supported
 - Creation of networks to support and finance entrepreneurs (136 projects financed in 2024 for an amount of €6.7m)

NET ZERO PROGRESS IN LINE WITH 2030 TARGETS AT END-2024



1. Reference year 2020, except Aviation, reference year 2019.

2. Scope: Crédit Agricole CIB and Unifergie (Crédit Agricole Transitions & Energies).

3. For this small portfolio (<10 customers), the end of relationship with some relatively less carbon intensive customers led to an automatic increase in the intensity of the portfolio which does not reflect the reality of either the sector or our efforts.

OUR NET ZERO STRATEGY (2020-2030)

10 business sectors representing 75% of CA Group's financed emissions and 60% of its outstandings



Oil & Gas

-75%

24.3 >> 6.1
MtCO₂e



Power

-58%

224 >> 95
gCO₂e/kWh



Automotive

-50%

190 >> 95
gCO₂e/km



Shipping

-36%

6.22 >> 3.98
gCO₂ per DWT.nm



Agriculture

**Supporting the
profession's
Roadmaps ⁽¹⁾**



**Commercial
Real Estate**

-40%

36 >> 22
KgCO₂e/m²



Cement

-20%

671 >> 537
KgCO₂e/t



Aviation

-25%

1,003 >> 750
gCO₂e by RTK



Steel

-26%

1.88 >> 1.4
tCO₂e/t



**Residential
Real Estate**

**Commitment
of means ⁽²⁾**

22.4 >> 12.4
kgCO₂e/m²

1 Supporting the agricultural world in its decarbonisation approach while strengthening food sovereignty, by putting itself at the service of the roadmaps set by the profession and the sectors, at the national and farm levels. 2. Supporting property owners to contribute to achieving the French target of 12.4 kgCO₂e /m² per year in 2030 (CRREM FR version 2021): decarbonisation will be based on the mobilisation of all stakeholders: the will of each owner, working in synergy with local players, existence of a public policy, fiscal incentive and structuring of an efficient construction sector

ENVIRONMENTAL AND SOCIAL STRATEGY

NON-FINANCIAL RATINGS

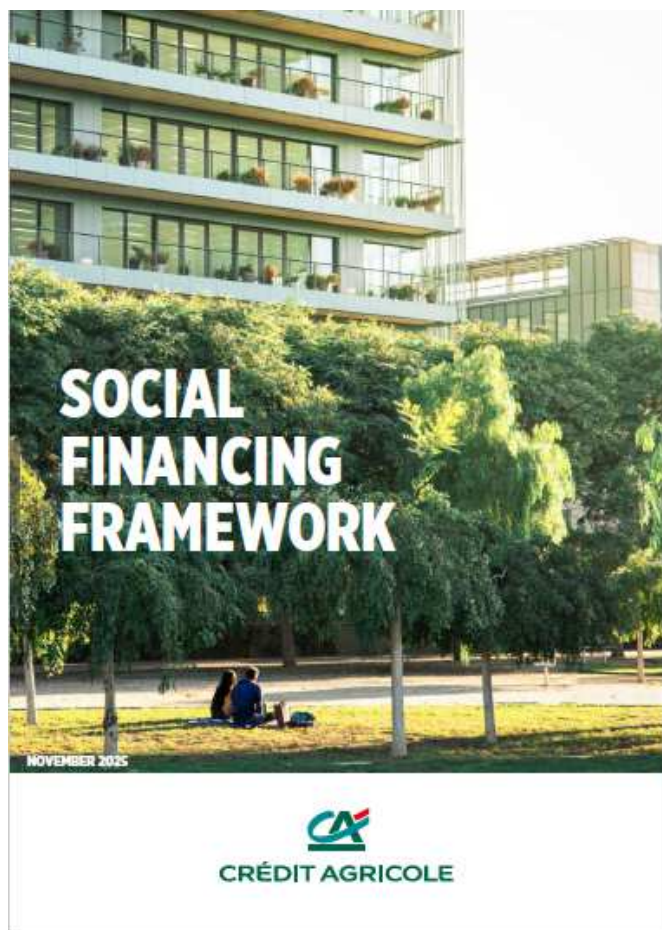


1. ESG risk score on a reverse scale (100-0): the lower the score, the better the ESG risk

2. C+ is the best ESG rating assigned by ISS ESG in its Commercial Banks & Capital Markets sector.

Crédit Agricole Social Financing Framework

OVERVIEW OF THE KEY CHANGES OF THE SOCIAL FINANCING FRAMEWORK 2025



USE OF PROCEEDS UPDATE

- **New type of eligible category such as access to education**
- **New type of eligible assets includes:**
 - SMEs in QPV and FRR
 - SMEs in Italy
 - Microfinance
 - Women entrepreneurship
 - Infrastructures for public education
 - Financing to extend the mobile coverage in rural areas
 - Financing for social housing outside France
 - Local agencies dedicated to social activities in France and Italy
 - Waste & water management, sustainable food systems & security in low- and middle-income countries
- **More demanding criteria for certain eligible assets:**
 - Example: “employment areas” (“zones d’emploi”) with unemployment higher than or equal to the national average +0.2%.
- Updated exclusion list of activities

OTHER KEY ELEMENTS

- Aligned with the new Social Bond Principles version June 2025
- Change of the name from “Bond Framework” to “Financing Framework” to highlight the various instruments covered
- More transparency on the process for selection and evaluation including with the ESG risks analysis and mitigation
- No change on the governance
- No buffer anymore
- New commitments on the reporting (breakdown of origination date, external review, etc.)
- In line with the PAB exclusions

CRÉDIT AGRICOLE GROUP FRAMEWORK ALIGNED WITH BEST MARKET PRACTICES AND ICMA'S SOCIAL BOND PRINCIPLES

Context of the Framework update

- Almost **five years after its inaugural Social Bond Framework**, Crédit Agricole updates it for a new Social Financing Framework, which follows **Crédit Agricole's societal strategy**.
- Since the 2020 version of the Framework was established, **investors expectations have changed**, and the Bank aims to start **incorporating these evolutions into its Social Financing Framework**.

A Framework for all the Group

- Serves as the reference document for the Social Bond issues of **all Crédit Agricole Group entities: Crédit Agricole S.A., the Crédit Agricole Regional banks, their subsidiaries and refinancing vehicles (together referred as "Crédit Agricole")**.
- Allows the relevant Crédit Agricole Group entities to **issue Social Bonds under different formats, including – but not limited to – senior non-preferred bonds, senior preferred unsecured and secured bonds (such as covered bonds, ABS and RMBS), public or private placements**.

Aligned with best market practices

- **More demanding eligibility criteria** for almost all the eligible assets
- **More transparency on the process** for selection and evaluation
- **New commitments on the reporting** such as new disclosure on the eligible portfolio
- **Updated exclusion list** for the Framework

Validated by external reviewer

- The Update of the **Second Party Opinion** from **Moody's Ratings** will be publicly available on the Crédit Agricole S.A. website.
- A scoring of **SQ2 which highlights the best market practices** followed by the Group has been given by Moody's.

MOODY'S
RATINGS

KEY HIGHLIGHTS OF THE FOUR PILLARS OF THE FRAMEWORK BASED ON THE 2025 SOCIAL BOND PRINCIPLES



Use of Proceeds



- An amount equal to **the proceeds of each CA Social Financing will be used to finance / re-finance, in whole or in part, loans or investment financing Eligible Assets**
- The **eligible Project Categories** are
 - Territorial economic development
 - Socioeconomic advancement and empowerment
 - Access to affordable housing
 - Access to healthcare
 - **Access to education**
 - **Access to essential services and affordable basic infrastructures**
- **Inclusion of new Use of Proceeds categories, sub-category and assets and new set of criteria.** For example: financing of SMEs in in FRR ("France Ruralités Revitalisation") and in QPV ("Quartier Prioritaire de la Ville") or financing of utilities and public transports in France and Italy

Evaluation & Selection



- In line with Crédit Agricole ambitious social and societal strategy, dedicated **reinforced ESG risks analysis and mitigation** processes are continuously improved (Due Diligence process, Committees, Sector Policies, etc.)
- An **updated exclusion list of activities** is disclosed in the Framework
- All Eligible Assets financed under this new framework comply with **CA's standard credit process**
- The **Green and Social Bond Committee** ("GSBC") pursues to manage the process for Project Evaluation and Selection through active dialogue
- **In line with the PAB exclusions**

Management of Proceed



- A portfolio approach
- CA's Finance and Treasury divisions are in charge of monitoring the allocation of the proceeds to the Eligible Assets
- **Eligible Social Portfolio equaling or exceeding the amount of the Social Bonds issued**
- **No buffer anymore**
- **Disclosure of the percentage of portfolio refinancing vs. new assets upstream of issuances**
- **Changes in the Eligible criteria vs. the Social Bond Framework in its 2020 version and potential future changes to the Framework's selection criteria will not affect the treatment of Eligible Assets retroactively**
- If a project becomes ineligible, Crédit Agricole commits to **exclude it from the Social Portfolio**

Reporting



- Publication of an allocation and impact report on an annual basis until maturity
- Intends to communicate the **distribution of the date of origination of the Eligible Social Assets.**
- **Crédit Agricole S.A. will request a limited assurance report on the allocation report part of its Social Financing reporting by an external auditor**
- The annual allocation and Impact report will be made available on Crédit Agricole's website.

New/updated elements for this Framework in blue

OVERVIEW OF CRÉDIT AGRICOLE'S NEW USE OF PROCEEDS TABLE

Category	Sub-category	Eligible assets
TERRITORIAL ECONOMIC DEVELOPMENT	SMEs in disadvantaged areas	<ul style="list-style-type: none"> Loans dedicated to the financing of SMEs in France (adding QPV and ZRR areas) Loans dedicated to the financing of SMEs outside France including in Italy
	Access to digital infrastructures and networks	<ul style="list-style-type: none"> Financing for the deployment of optic fiber network in rural areas Financing to extend the mobile coverage in rural areas, in order to provide internet access to as many people as possible.
SOCIO ECONOMIC ADVANCEMENT AND EMPOWERMENT	Cultural development and social actions	<ul style="list-style-type: none"> Loans dedicated to the financing of non-profit organizations, local agencies, associations or foundations for social action Loans dedicated to the financing of non-profit organizations, local agencies, associations or foundations for cultural activities
	Microfinance	<ul style="list-style-type: none"> Loans dedicated to the financing of microfinance
	Women entrepreneurship	<ul style="list-style-type: none"> Financing for SMEs promoting female entrepreneurship based on ownership, legal representatives, shareholders, board of directors or senior managers
ACCESS TO AFFORDABLE HOUSING	Affordable Housing	<ul style="list-style-type: none"> Financing in France for home ownership through state mechanisms promoting access to housing for all Financing in France for social housing through social landlords Financing for social housing outside France
ACCESS TO HEALTH SERVICES	Hospitals and Healthcare facilities	<ul style="list-style-type: none"> Loans dedicated to the financing of healthcare infrastructures and operations
	Supporting dependency care	<ul style="list-style-type: none"> Loans dedicated to the financing of public or non-profit infrastructures, and operations providing support to vulnerable populations
	SMEs in healthcare	<ul style="list-style-type: none"> Loans dedicated to the financing of SMEs in the healthcare sector Loans dedicated to the financing of SMEs outside of France including in Italy
ACCESS TO EDUCATION	Infrastructures for education in good conditions	<ul style="list-style-type: none"> Loans dedicated to the financing of public infrastructures including with the financing of local agencies or non-profit organizations dedicated to education
ACCESS TO ESSENTIAL SERVICES AND AFFORDABLE BASIC INFRASTRUCTURES	Utilities and public transports in France and in Italy	<ul style="list-style-type: none"> Loans dedicated to the financing of local authorities and agencies in France and Italy for utilities and public transports activities
	Affordable basic infrastructure and access to essential services in low- and middle-income countries	<ul style="list-style-type: none"> Loans or investments to finance development projects in electricity transmission and distribution Loans or investments to finance development projects in transport & transport infrastructure Loans or investments to finance development projects in water and waste management infrastructure Loans or investments to finance development projects in sustainable food systems Loans or investments to finance development projects in food security

Purple: New category/sub-category or activity; Blue: Reclassification of category/sub-category; Green: Updated eligibility criteria (more demanding, clarification, etc.)

THE GROUP HAS EXTENDED ITS ELIGIBLE USE OF PROCEEDS WITH NEW SUB-CATEGORIES INCLUDING NEW TYPE OF ELIGIBLE ASSETS ALIGNED WITH BEST MARKET PRACTICES AND TO HIGHLIGHT ITS CONTRIBUTION TO SOCIAL ISSUES.

New sub-category	Related eligible assets
Microfinance	<p>Loans dedicated to the financing of microfinance through:</p> <ul style="list-style-type: none"> • Microfinancing of institutions • Offers of microcredit <p><u>Social benefit</u>: reducing inequalities in access to finance</p>
Women entrepreneurship	<p>Financing for SMEs promoting female entrepreneurship based on ownership, legal representatives, shareholders, board of directors or senior managers</p> <p><u>Social benefit</u>: reduction of gender inequality</p>
Infrastructures for education	<p>Loans dedicated to the financing of the design, construction, extension, acquisition, renovation and maintenance or equipment related to public infrastructure including the financing of local agencies or non-profit organizations dedicated to education and culture (the complete list of infrastructures available in the Framework)</p> <p><u>Social benefits</u>: Reducing economic and geographic inequalities in access to affordable education infrastructures</p>
Utilities and public transports in France and Italy	<p>Loans dedicated to the financing of local authorities and agencies in France and in Italy in at least one of the sectors related to water & waste management, public transport or fire & rescues services (the complete list of infrastructures available in the Framework)</p> <p><u>Social benefits</u>: Improving well-being of beneficiaries; improving social link in the area</p>

POSITIVE SECOND PARTY OPINION FROM MOODY'S RATINGS AND NEW COMMITMENT ON THE REVIEW OF THE REPORT

Second-Party Opinion

MOODY'S
RATINGS

The Update of the Second Party Opinion from Moody's Ratings will be publicly available on the Crédit Agricole S.A. website.

Main conclusions from Moody's:

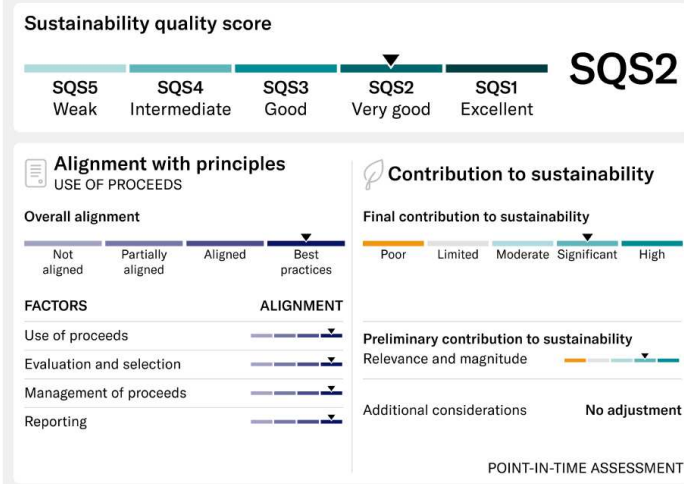
- A framework aligned with the 4 pillars of Social Bond Principles 2025 and following all the best market practices
- A significant contribution to sustainability

Strengths

- Eligible categories are clearly defined, and address relevant benefits and objectives for the issuer, sector and national context.
- The framework is aligned with identified best practices for all four pillars of the social bond principles.
- The process for project evaluation and selection is well structured and transparent, and incorporates an assessment of environmental, social and governance (ESG) risks, benefits and controversies monitoring throughout the lifetime of the instrument

External review

Crédit Agricole S.A. will request a limited assurance report on the main features of its Social Financing reporting by an external auditor

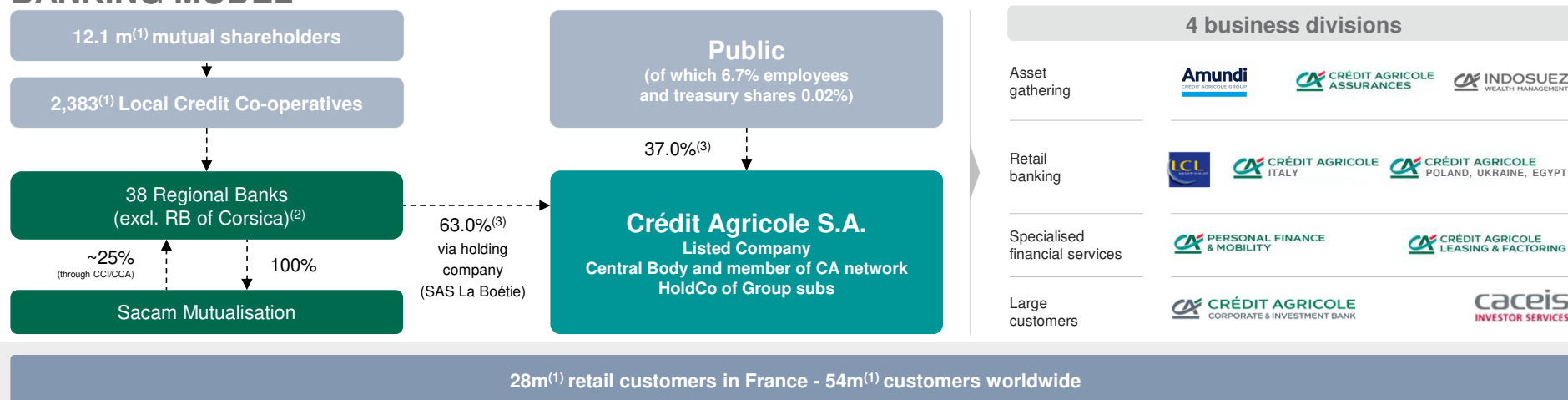


**New commitment with
a dedicated external review of the report**

Appendices

APPENDICES

CRÉDIT AGRICOLE MUTUAL GROUP: CUSTOMER-FOCUSED UNIVERSAL BANKING MODEL



The Local Credit Co-operatives form the foundation of the Group and hold nearly all of the share capital of Crédit Agricole's Regional Banks, which in turn are the majority shareholders of Crédit Agricole S.A. through SAS La Boétie

- **Local Credit Co-operatives:** Private law co-operative companies owned by their members, owning 100% of the voting rights and the majority of the share capital of the Regional Banks; no branches
- **Regional Banks⁽²⁾:** Private law co-operative companies and individually licensed banks, forming France's leading retail banking network; majority owned by Local Credit Co-operatives, Sacam Mutualisation (~25% through CCI/CCA) and, for 13 of them, by retail and institutional investors through non-voting listed shares with rights on net assets
- **SACAM Mutualisation:** An entity wholly owned by the Regional Banks for the purpose of pooling part of their earnings.
- **SAS La Boétie:** The HoldCo managing, on behalf of the Regional Banks, their 63.0% equity interest in Crédit Agricole S.A.
- **Crédit Agricole S.A.:** A listed company of Group subsidiaries company and the Central Body of the Crédit Agricole Network, of which it is a member according to the French Monetary and Financial Code; at the same time, the holding and functionally, the lead institution of the Crédit Agricole Group

(1) As of 31 December 2024

(2) The Regional Bank of Corsica, which is 99.9% controlled by Crédit Agricole S.A., is also a shareholder of SACAM Mutualisation and SAS La Boétie

(3) As of 30 September 2025

APPENDICES

INTERNAL SUPPORT MECHANISMS

Crédit Agricole S.A. obligations under the Financial & Monetary Code

Crédit Agricole S.A., as the Central Body and as a member of the Crédit Agricole Network

- Acts as Central Bank to the Crédit Agricole Regional Banks in terms of refinancing, supervision and reporting to the Supervisory Authority
- Reviews and monitors the credit and the financial risks of its affiliated members - essentially the Regional Banks and CACIB.
- Is required (cf. Article L511-31) to take all necessary measures to ensure that each and all of the Crédit Agricole Network members - essentially the Regional Banks and CACIB - (defined in Article R512-18) maintain satisfactory liquidity and solvency; this requirement, being enshrined in law, it is considered to be even stronger than a guarantee.

Resolution framework for the Crédit Agricole Network

In the transposition of Directive 2019/879 of 20 May 2019 “BRRD2” by Order 2020-1636 of 21 December 2020, the French Law expressly provides the specificities of resolution of a cooperative group composed of a Central Body and affiliated entities

- For cooperative banking groups, the "extended single point of entry" ("extended SPE") resolution strategy is favoured by the resolution authorities, whereby resolution tools would be applied simultaneously at the level of Crédit Agricole S.A. and the affiliated entities. In this respect, and in the event of a resolution of the Crédit Agricole Group, the scope comprising Crédit Agricole S.A. (in its capacity as the Central Body) and the affiliated entities would be considered as a whole as the extended single point of entry. Given the foregoing and the solidarity mechanisms that exist within the Network, a member of the Crédit Agricole Network cannot be put individually in resolution.
- With respect to the Central Body and all affiliated entities, the resolution authorities may decide to implement, in a coordinated manner, write-down or conversion measures and, where applicable, a bail-in. In such an event, write-down or conversion measures and, where applicable, bail-in would apply to all entities within the Crédit Agricole network, regardless of the entity and regardless of the source of the losses.
- In the event that the resolution authorities decide to put the Crédit Agricole Group in resolution, they will first write down the CET1 instruments (shares, mutual shares, CCI and CCA), additional Tier 1 and Tier 2 instruments, in order to absorb losses, and then possibly convert the additional Tier 1 and Tier 2 instruments into equity securities^[1]. Then, if the resolution authorities decide to use the bail-in tool, the latter would be applied to debt instruments^[2], resulting in the partial or total write-down of these instruments or their conversion into equity in order to absorb losses. The creditor hierarchy in resolution is defined by the provisions of Article L 613-55-5 of the CMF, effective as at the date of implementation of the resolution.
- Equity holders and creditors of the same rank or with identical rights in liquidation will then be treated equally, regardless of the group entity of which they are creditors. Investors must then be aware that there is therefore a significant risk that holders of shares, mutual shares, CCIs and CCAs and holders of debt instruments of a member of the Network will lose all or part of their investment if a resolution procedure is implemented on the Group, regardless of the entity of which they are a creditor.
- This resolution framework does not affect the legal internal financial solidarity mechanism enshrined in Article L. 511-31 of the French Monetary and Financial Code, which applies to the Crédit Agricole Network, as defined in Article R. 512-18 of the same Code. Crédit Agricole S.A. considers that, in practice, this mechanism should be implemented prior to any resolution procedure.

Regional Banks' joint and several guarantee

- Through a **joint and several guarantee** issued in 1988, the Regional Banks guarantee all of the obligations of Crédit Agricole S.A. to third parties and they also cross-guarantee each other, should Crédit Agricole S.A. become insolvent and after the liquidation and dissolution of Crédit Agricole S.A.
- The potential liability of the Regional Banks under this guarantee is equal to the aggregate of their share capital, reserves and retained earnings, i.e. €92.9bn* as of September 2025.

* Aggregate figures from French GAAP, audited individual accounts of the 39 Regional Banks [1] Articles L. 613-48 and L. 613-48-3 of the CMF. [2] Articles L. 613-55 et L. 613-55-1 of the CMF

CRÉDIT AGRICOLE GROUP

Reciprocal binding commitments between the Regional Banks and Crédit Agricole S.A.

Crédit Agricole S.A.

Joint & Several Guarantee

Fin. & Monetary Code

Fin. & Monetary Code

Regional Banks

CACIB

The alignment of the issuer ratings of the Regional Banks and CACIB with those of Crédit Agricole S.A. reflects the support mechanisms within the Group

APPENDICES

TRANPOSITION OF BRRD2 IN FRENCH LAW: A SPECIFIC TREATMENT FOR COOPERATIVE BANKS

- **Directive 2019/879 of 20 May 2019 (“BRRD2”) was transposed into French law and is applicable since 28 December 2020**
- **The law expressly provides resolution specificities for French cooperative banking groups**
- **Assessment of conditions of a resolution procedure at the level of the Network**
 - ❖ The resolution authorities will treat the Central Body and its affiliated entities (“Network”) as a whole when assessing the conditions to enter in resolution
- **Resolution and “Coordinated bail-in”**
 - ❖ In case of a bail-in, write-down or conversion measures will apply simultaneously to all entities within the Network
 - ❖ Equity holders and creditors of the same rank* or with identical rights in liquidation will then be treated equally, regardless of the Network entity of which they are investors and regardless of the source of the losses
- **Liquidation and respect of the “no-creditor-worse-off” principle**
 - ❖ A Central Body or one of its affiliated entities could be declared in compulsory liquidation only when the Central Body and all its affiliated entities are also in cessation of payments
 - ❖ A sole liquidator will be designated for the entire cooperative group and will ensure that the holders of equity and creditors of the same rank* or with identical rights in liquidation will be treated equally, regardless of the Network entity of which they are investors and regardless of the source of the losses

*According to the creditor hierarchy in resolution as defined by the provisions of Article L 613-55-5 of the CMF, effective as at the date of implementation of the resolution.

➔ **The single point of entry resolution strategy preferred by the resolution authorities for Crédit Agricole Group can be considered as an “extended SPE”**

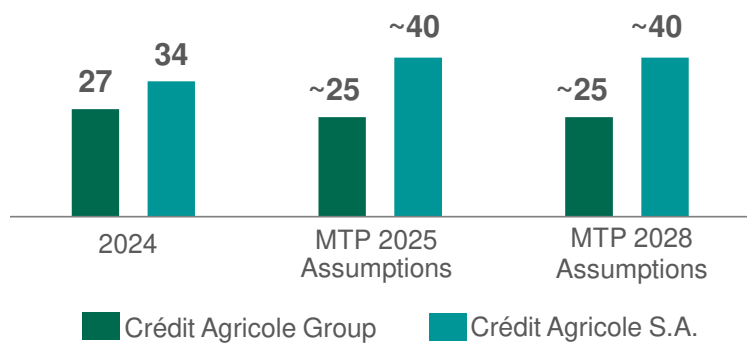
➔ **MREL at consolidated level, when applicable under BRRD2, will be fulfilled with eligible liabilities of Crédit Agricole SA and the affiliated entities**

APPENDICES

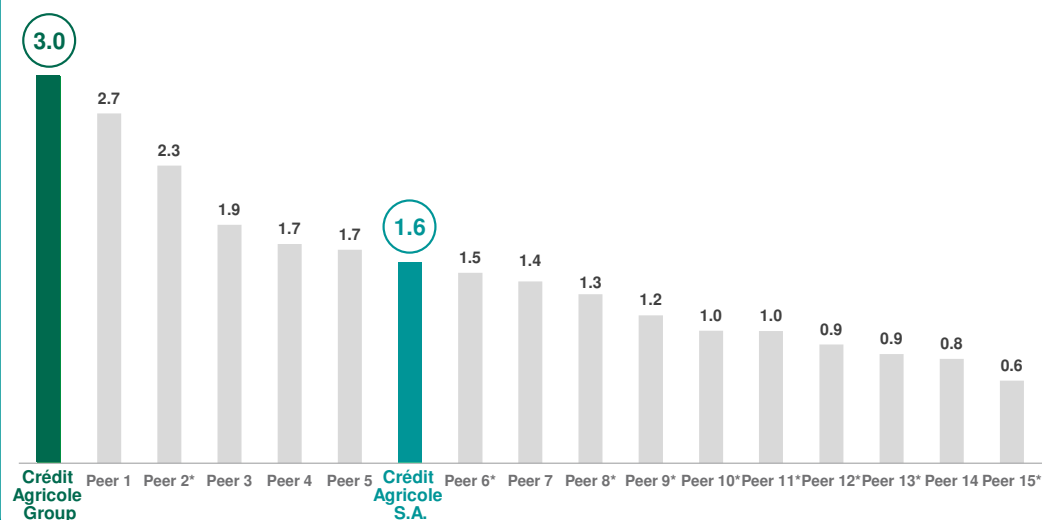
SHOCK-ABSORPTION CAPACITY SUPPORTED BY A HIGH LEVEL OF RESERVES

Prudent **cost of risk assumptions**

Cost of risk on outstandings (in bp)



S1 + S2 loan loss reserves / cost of risk assumptions (in years)

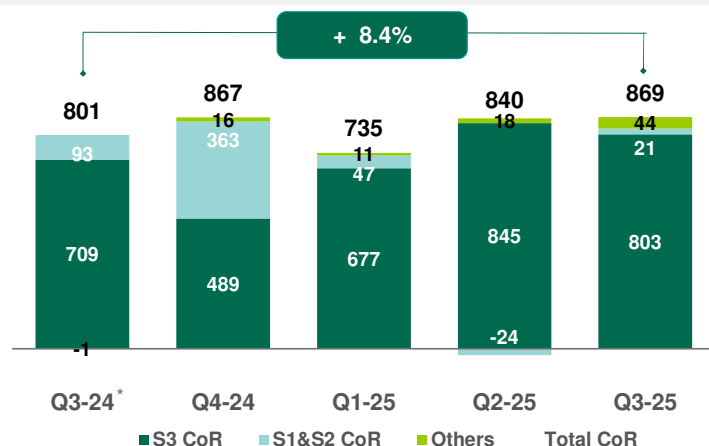


1. European G-SIBs (Global Systemically Important Bank)

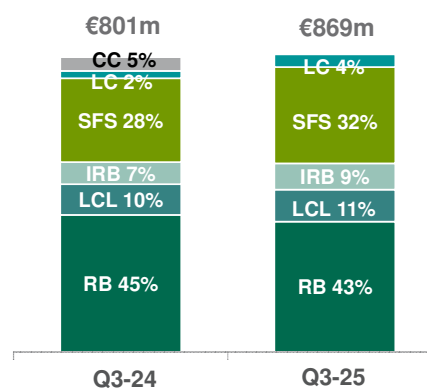
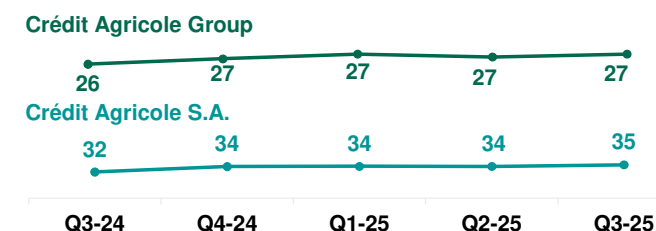
APPENDICES

LOAN LOSS RESERVES HIGH AND AMONG THE BEST COVERAGE RATIOS

Crédit Agricole Group cost of risk (€m)



Cost of risk by business line

Cost of risk/outstandings⁽¹⁾ (bp)

CRÉDIT AGRICOLE GROUP

Cost of risk/outstandings

27bps⁽¹⁾
29bps⁽²⁾

€21.9bn

Loan loss reserves

NPL ratio

2.2%
+0.1pp vs Q2-2583.1%
-0.2pp vs Q2

Coverage ratio

CRÉDIT AGRICOLE S.A.

Cost of risk/outstandings

35bps⁽¹⁾
35bps⁽²⁾

€9.5bn

Loan loss reserves

NPL ratio

2.3%
Stable vs Q2-2572.7%
+0.5pp vs Q2

Coverage ratio

RB: Regional Banks; IRB: International retail banking; SFS: Specialised financial services; LC: Large customers; CC: Corporate centre

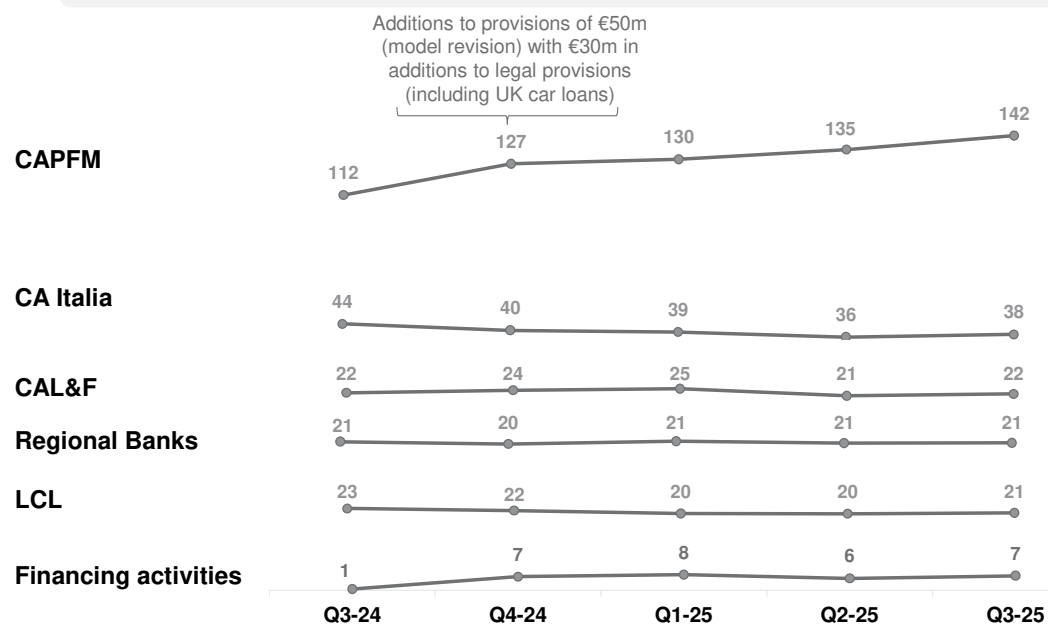
(1) Cost of risk for the last four quarters divided by the average of the outstandings at the start of all four quarters of the year.

(2) Annualised CoR/outstandings: cost of risk for the quarter multiplied by four divided by the outstandings at the start of the current quarter.

(*) Including non-provisioned losses.

APPENDICES

COST OF RISK BY BUSINESS LINE

Cost of risk/outstandings⁽¹⁾ (bp)

→ **CAPFM:** €20m in additions to provisions for legal risk (UK car loans). Excluding legal provisions, CoR slightly deteriorated, mainly on international activities

→ **CA Italia:** up this quarter; asset quality and coverage ratios stable and at a good level

→ **CAL&F:** slight deterioration in leasing, driven by professional markets and SMEs

→ **Retail Banking in France:** stable, notably high for professionals

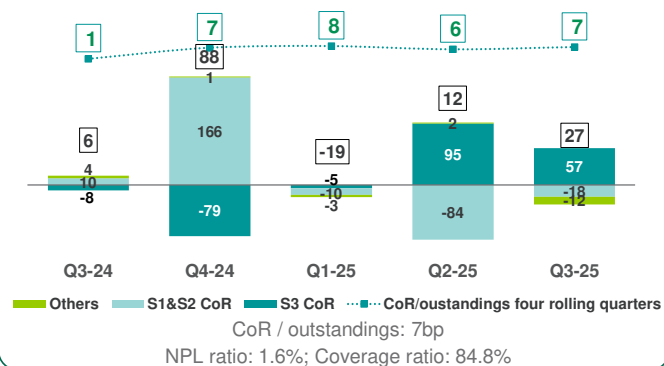
→ **Financing activities:** maintained at a low level, including transfers from stage 2 to stage 3

1. Cost of risk for the last four quarters divided by the average of the outstandings at the start of all four quarters of the year.

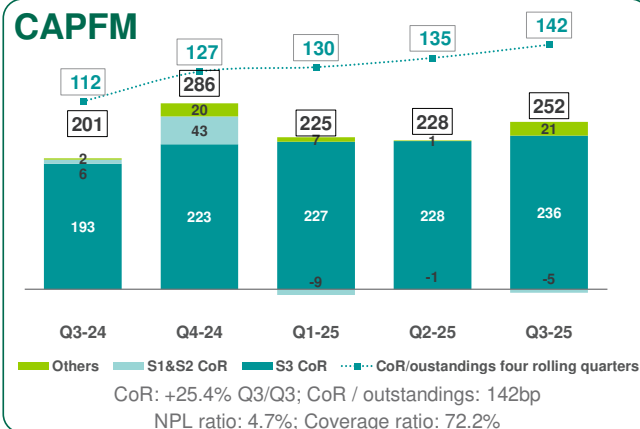
APPENDICES

COST OF RISK

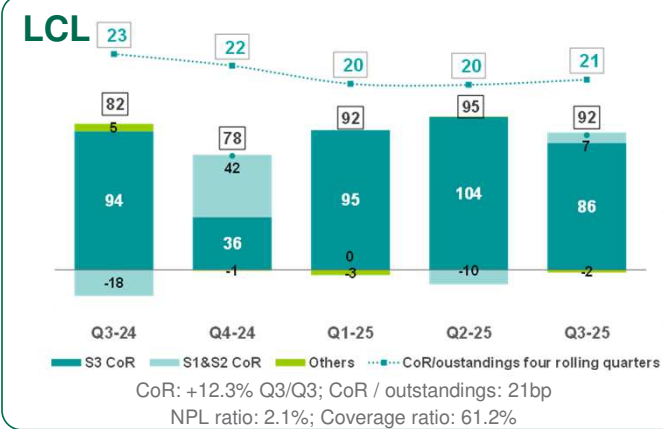
Crédit Agricole CIB – Financing activities



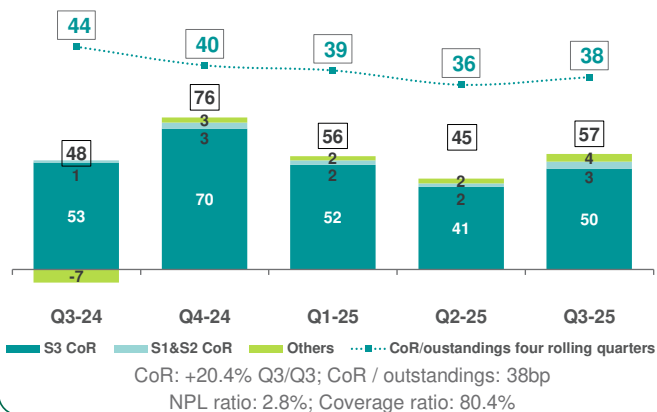
CAPFM



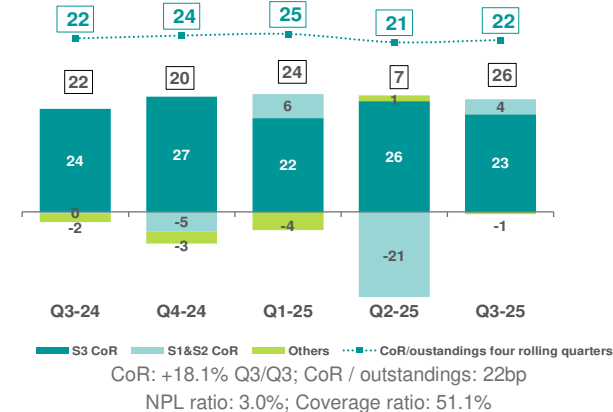
LCL



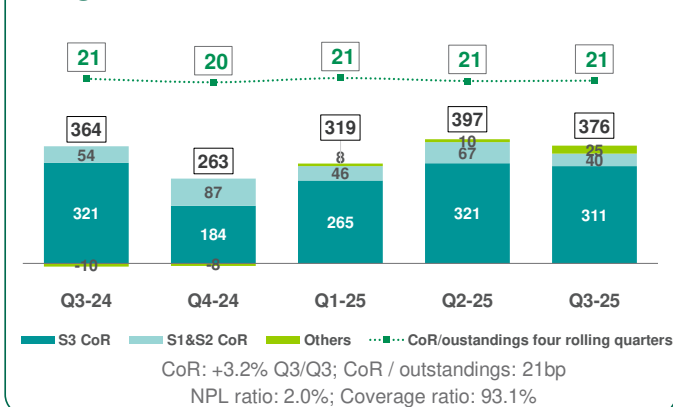
CA Italia



CAL&F



Regional Banks



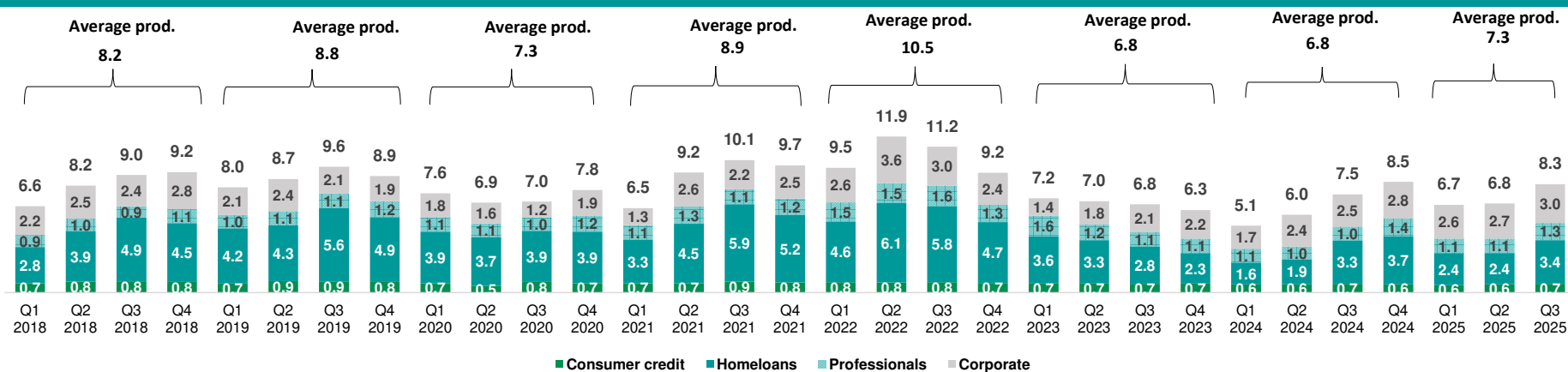
(*) Cost of risk/outstandings (in annualised quarterly bp) at 7bp for Financing activities, 144bp for CAPFM, 21bp for LCL, 37bp for CA Italia, 29bp for CAL&F and 23bp for the RBs.

Coverage ratios are calculated based on loans and receivables due from customers in default

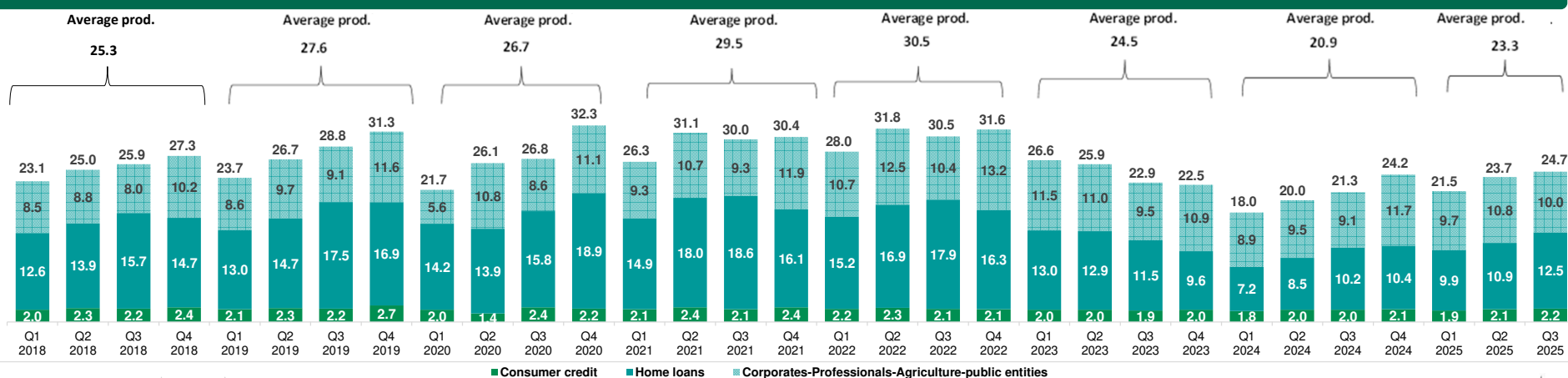
APPENDICES

CHANGE IN FRENCH RETAIL BANKING NEW LOANS PRODUCTION

LCL new loans production (excluding SGL) since 2018 (€bn)



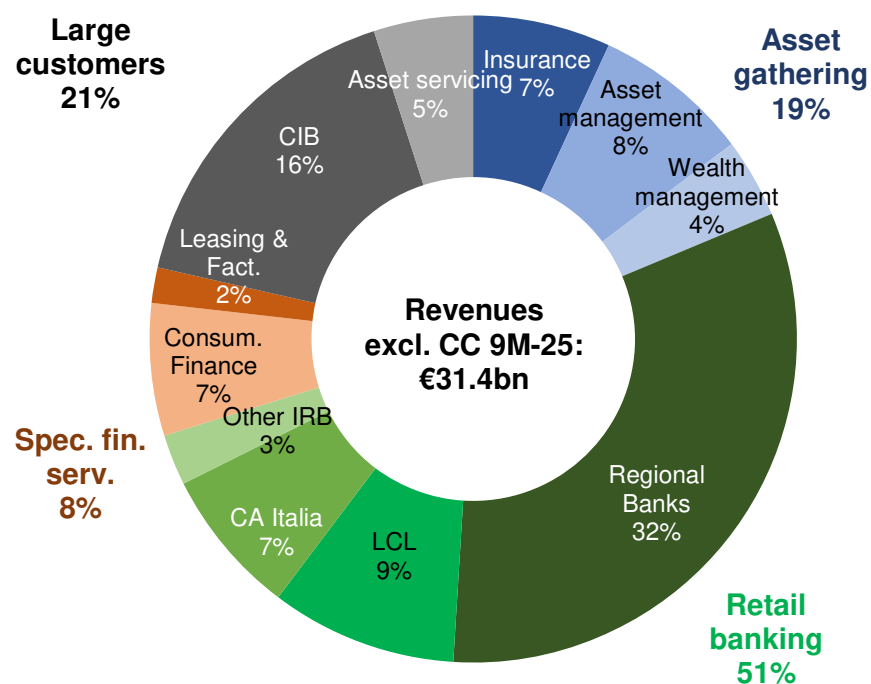
Regional Banks new loans production (excluding SGL) since 2018 (€bn)



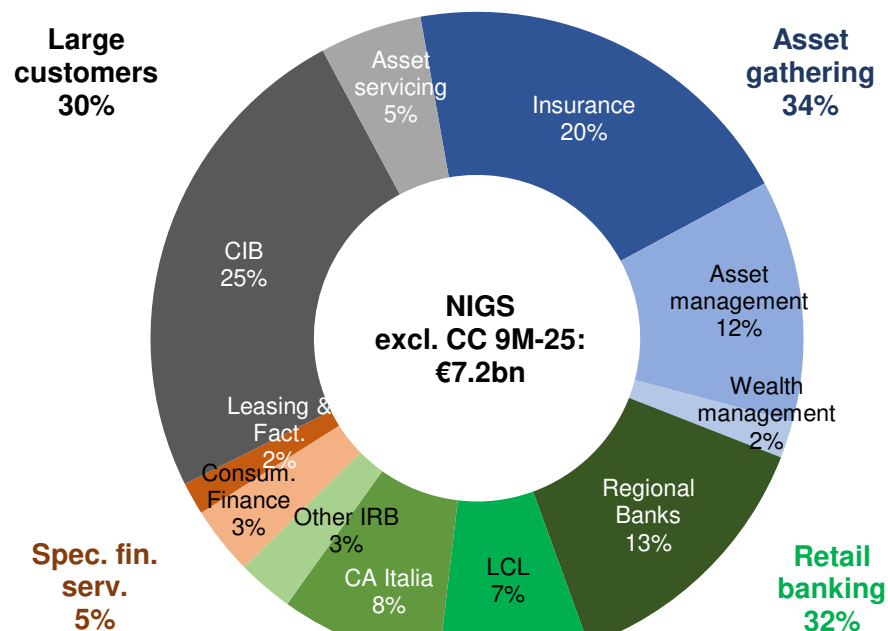
APPENDICES

A STABLE, DIVERSIFIED AND PROFITABLE BUSINESS MODEL

Revenues by business line
(excluding Corporate Centre) (%)



Net Income Group Share by business line
(excluding Corporate Centre) (%)









RB: Retail banking incl. Regional Banks, LCL and International retail banking (IRB); AG: Asset gathering, including Insurance; SFS: Specialised financial services; LC: Large customers



Crédit Agricole Group Framework criteria – Territorial economic development

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
SMEs in disadvantaged areas	<p>Included</p> <p>✓ The Eligibility Criteria was based on the definition of a disadvantaged area (i.e. an area where the unemployment rate is higher than the national average)</p>	<ul style="list-style-type: none"> • 3 different eligibility criteria based on location of the asset (in France): in disadvantaged areas, in FRR (“France Ruralités Revitalisation”) and in QPV (“Quartier Prioritaire de la Ville”) ✓ • New definition of a disadvantaged area: To select the most disadvantaged areas, Crédit Agricole will select only SMEs in “employment areas” (“zones d’emploi”) with unemployment higher or equal than the national average +0.2%. • Integration of assets from Italy with clear methodology 	<p>Update of the criteria</p> <p>New activities</p> <p>Extension of geographical areas</p>
Access to digital infrastructures and network	<p>Included with a different name</p> <p>✓ The eligibility criteria was based on the definition of an unserved and rural area</p>	<ul style="list-style-type: none"> • Extension of the scope of eligible assets with the integration of Mobile Coverage ✓ • Precision of the Eligibility Criteria, with definitions based on regulations (such as PIN and AMEL areas for optic fiber network, ARCEP concept of “zones blanches” for mobile coverage) • For other countries, the eligibility criteria is based on the local definition of white areas where the network/mobile coverage need to be developed 	<p>Update of the criteria</p> <p>New activity</p> <p>Extension of geographical areas</p>







Crédit Agricole Group Framework criteria – **Socioeconomic advancement and empowerment**

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
Cultural development and social actions	 Included with a different name (the previous one was more restrictive: « Non-profit organizations »)	 Precision of the category, with an exhaustive list of social actions and cultural activities, as following: <ul style="list-style-type: none"> • Home help • Work assistance • Reception or support without accommodation for children and adolescents • Social work without accommodation • Performing arts • Support activities for the performing arts • Management of performance halls • Management of museums • Management of historical sites and monuments and attractions • Libraries and center of archives 	Update of the criteria New activities Exclusion of some previous activities
Microfinance	 Not included	 Creation of a sub-category dedicated to microfinance: <ul style="list-style-type: none"> • Loans dedicated to the financing of microfinance through: <ul style="list-style-type: none"> • Microfinancing of institutions • Offers of microcredit 	New activity
Women entrepreneurship	 Not included	 Creation of a sub-category dedicated to women entrepreneurship: <ul style="list-style-type: none"> • Financing for SMEs promoting female entrepreneurship based on ownership, legal representatives, shareholders, board of directors or senior managers. 	New activity



Crédit Agricole Group Framework criteria – **Access to Affordable housing**

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
Affordable housing	<p> Included with a different name (« Social housing »)</p> <p><i>The eligibility criteria only included social housing under PAS (“Prêt d’Accession Sociale”) and PLS (“Prêt Locatif Social”)</i></p>	<p> The eligibility criteria has been clarified to be more clear on the scope of eligible assets:</p> <ul style="list-style-type: none"> The financing in France for home ownership through state mechanisms promoting access to housing for all: <ul style="list-style-type: none"> the construction or purchase of housing for low-income individuals (under the Social Home Ownership Loan - PAS), zero-interest loans (PTZ or PTZ+) OFS–B.R.S. (Solidarity Land Agency–Solidarity Real Lease) The financing in France for social housing through social landlords: <ul style="list-style-type: none"> Different types of social landlords regulated by ANCOLS: Financing of HLM offices, Public Housing Offices, Social Housing Companies, Mixed Economy Companies, affordable housing including intermediate housing <p>The scope is extended to assets located in Italy, with a specific eligibility criteria based on Italian law</p>	<p>Update of the criteria</p> <p>New activity</p> <p>Extension of geographical areas</p>





Crédit Agricole Group Framework criteria – Access to Health Services

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
Hospitals and healthcare facilities	 <i>Included with a different name ("Public Hospitals")</i>	 Clarification of the eligibility criteria to public non-profit and private non-profit hospitals that meet affordability criteria (geographical location, specific status, contracted establishment, etc.)	Update of the criteria
Supporting the dependency	 <i>Inclusion of Elderly care facilities only</i>	 Clarification of the eligibility criteria with the inclusion of loans dedicated to the financing of public or non-profit infrastructures, and operations providing supports to vulnerable populations: design, construction, extension, acquisition, renovation, maintenance or equipment related to: <ul style="list-style-type: none"> • Medical services and facilities and other supports, accommodation, and resources for elderly people • Medical services and accommodation facilities for children and adults with disabilities • Social supports, medical services, shelter and accommodation, and associated resources for people with mental and developmental disabilities, people with mental illness, and people experiencing drug addiction • Social supports for vulnerable and disadvantaged children and families • Shelter and accommodation for vulnerable and disadvantaged adults and families 	Update of the criteria New activities Exclusion of private elderly facility
SMEs in healthcare	 <i>Inclusions of Assets located only in France</i>	 <ul style="list-style-type: none"> • In France: Review of the scope of eligible assets based on NAF codes list (exclusion of some NAF activities) • Extension of the scope of eligible assets to Italy: the eligibility criteria are based on ATECO 2007 and ATECO 2025 (Italian version of NACE Rev. 2) • Extension of the scope of eligible assets to other countries: Crédit Agricole will use equivalent classifications 	Update of the criteria Exclusion of some previous NAF activities Extension of geographical areas

Crédit Agricole Group Framework criteria – **Access to education**

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
Infrastructures for education in good conditions	 <i>Not included</i>	 <p><u>Type of financing & Eligibility criteria</u> Loans dedicated to the financing of the design, construction, extension, acquisition, renovation and maintenance or equipment related to public infrastructure including with the financing of local agency or non-profit organizations dedicated to education:</p> <ul style="list-style-type: none"> • Pre-primary education • Primary education • General secondary education • Technical or vocational secondary education • Post-secondary non-tertiary education • Higher education • Education of Sports and leisure activities • Cultural education • Continuing education for adults • Support activities for education • Care for young children 	New activities

Crédit Agricole Group Framework criteria – Access to essential services and affordable basic infrastructures

	2020 Social Bond Framework	2025 Social Financing Framework	Gap analysis
Utilities and public transports in France and Italy	 <i>Not included</i>	 <p>Loans dedicated to the financing of local authorities and agencies in France and in Italy in at least one of the following sectors:</p> <ul style="list-style-type: none"> • Water collection, treatment and distribution • Wastewater collection and treatment • Non-hazardous waste collection • Hazardous waste collection • Non-hazardous waste treatment and disposal • Hazardous waste treatment and disposal • Wrecker dismantling • Sorted waste recovery • Pollution control and other waste management services • Urban and suburban passenger transport • Scheduled passenger road transport • Fire and rescue services 	New activities
Affordable basic infrastructure and access to essential services in low- and middle-income countries	 <p><i>Included in another category, with activities related to:</i></p> <ul style="list-style-type: none"> • <i>Renewable energies</i> • <i>Electricity transmission and distribution</i> • <i>Public mass transportation</i> • <i>Transportation infrastructure</i> • <i>Telecommunications</i> • <i>Water management infrastructure</i> 	 <ul style="list-style-type: none"> • Suppression of activities related to: <ul style="list-style-type: none"> • Renewable Energies • Telecommunications • New activities: <ul style="list-style-type: none"> • Water and waste management infrastructure • Sustainable Food Systems • Food security • Precision on the other eligibility criteria in the framework (electricity transmission and distribution, transportation and water management infrastructure) 	Update of the criteria Exclusion of activities New activities

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