

Economy / society

## Crédit Mutuel Alliance Fédérale is creating a societal dividend that will see it contribute 15% of its income (around €500 million per year<sup>1</sup>) to build a more sustainable and inclusive world.

In view of the scale of the climate crisis and growing inequalities, Crédit Mutuel Alliance Fédérale is creating a societal dividend to enhance its solidarity and begin a new chapter in the way it demonstrates its mutualist approach.

Each year, 15% of its consolidated net income will be used to finance environmental transformation and solidarity projects.

This is a sustainable, simple and verifiable measure by Crédit Mutuel Alliance Fédérale entailing an unprecedented commitment of more than €2 billion between now and its 2027 strategic plan.

By sharing value in a different way, Crédit Mutuel Alliance Fédérale is putting its financial performance to work for the benefit of all.

*"It is time that we move away from short-term financial thinking so that we can meet our environmental and solidarity requirements. In this difficult environment requiring greater inclusiveness and profound ecological change, companies must share more and as widely as possible. **Crédit Mutuel Alliance Fédérale's societal dividend shows how financial performance and collective usefulness can be married over the long term.** It is up to us to take action that makes this happen in a comprehensive and just manner", says **Nicolas Théry, Chairman of Crédit Mutuel Alliance Fédérale.***

*"As the first bank to adopt the status of a benefit corporation, Crédit Mutuel Alliance Fédérale continues to innovate to support not only its customers, members and employees, but society as a whole. A deeply mutualist bank, we seek to go beyond economic and financial performance, which remains fundamental, and invest more in environmental and societal transformation alongside those who require our support. **This is a major decision that shows how a corporation can serve as a model of reflection and action for progress in society**", says **Daniel Baal, CEO of Crédit Mutuel Alliance Fédérale.***

### CRÉDIT MUTUEL ALLIANCE FÉDÉRALE'S SOCIETAL DIVIDEND WILL ENTAIL ACTION AROUND THREE PILLARS

- **Creation of the first "Environmental and Solidarity Revolution Fund":** a fund with no financial profitability target, 100% reserved for investments that support the environment and inclusiveness and whose primary ambition is to change production models;
- **Transformation of banking and insurance practices:** rollout of inclusive banking and insurance services, such as the elimination of the health questionnaire for people with health issues and former patients and the capping of fees for vulnerable customers;
- **Sponsorship:** substantial support for major local, regional and national causes, particularly through the Crédit Mutuel Alliance Fédérale Foundation.

### 50% of the societal dividend to be invested in an impact fund to amplify the transformation of production models

With the first "Environmental and Solidarity Revolution Fund", Crédit Mutuel Alliance Fédérale wants to support the establishment of environmentally resilient production facilities and infrastructures that fully incorporate inclusiveness.

This fund, 100% financed by the societal dividend and which will not be open to other investors, will be launched in the second half of 2023 and will invest massively in entrepreneurial projects.

### 35% of the societal dividend to be allocated to customers and members to support them with climate and inclusion projects

<sup>1</sup> Based on 2021 Group net income

As it did by revolutionizing home ownership by eliminating the health questionnaire for people with health issues and former patients and with the mutualist stimulus premium for professionals during the Covid crisis, Crédit Mutuel Alliance Fédérale wants to speed up its contribution to the necessary transformation of the banking and insurance sectors,

### **15% of the societal dividend to support major solidarity and environmental protection projects within the regions**

As a long-time partner to associations, Crédit Mutuel Alliance Fédérale is strengthening its status as a major sponsor providing long-term support for projects that promote regional solidarity and environmental sustainability, whether led by new structures, local or regional associations or large NGOs. These new resources will enable the Crédit Mutuel Alliance Fédérale Foundation to unite stakeholders in the public interest around these major causes and to make their own commitments over the long term.

#### **About Crédit Mutuel Alliance Fédérale**

One of France's leading bankinsurers, with more than 75,000 employees serving more than 29 million customers, Crédit Mutuel Alliance Fédérale's 4,500 branches offer a diversified range of services to private individuals, local professionals and companies of all sizes. Ranking among Europe's strongest banking groups, its equity totaled €53.2 billion and its CET1 ratio was 18.8% as of December 31, 2021.

Crédit Mutuel Alliance Fédérale is made up of the following Crédit Mutuel federations: Centre Est Europe (Strasbourg), Sud-Est (Lyon), Ile-de-France (Paris), Savoie-Mont Blanc (Annecy), Midi-Atlantique (Toulouse), Loire-Atlantique et Centre Ouest (Nantes), Centre (Orléans), Normandie (Caen), Dauphiné-Vivarais (Valence), Méditerranéen (Marseille), Anjou (Angers), Massif Central (Clermont-Ferrand), Antilles-Guyane (Fort-de-France) and Nord Europe (Lille).

Crédit Mutuel Alliance Fédérale also includes Caisse Fédérale de Crédit Mutuel, Banque Fédérative du Crédit Mutuel (BFCM) and all its subsidiaries, in particular CIC, Euro-Information, Assurances du Crédit Mutuel (ACM), Targobank in Germany, Cofidis, Beobank in Belgium, Banque Européenne du Crédit Mutuel (BECM), Banque de Luxembourg, Banque Transatlantique and Homiris.

Find more information at [creditmutuelalliancefederale.fr](https://creditmutuelalliancefederale.fr)

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