

NON-FINANCIAL PERFORMANCE STATEMENT

A cooperative group in the heart of the region	44	2.4 Designing the future of work	100
2.1 A CSR roadmap in line with the Group's strategic priorities	45	2.4.1 Attract talent	101
2.1.1 Our strategy	45	2.4.2 Building tailored career paths	102
2.1.2 Our organization	50	2.4.3 Managing a socially responsible company	104
2.1.3 Measuring our performance	52	2.4.4 Committing to quality of life at work	105
2.1.4 Managing non-financial risks	53	2.4.5 Promote gender equality and diversity	107
2.2 Meeting the expectations of civil society	57	2.4.6 Supporting equal opportunities and youth employment	111
2.2.1 Cultivate our cooperative values in line with the evolution of society	57	2.5 Respect our business ethics commitments	112
2.2.2 Contribute to the region's economic development	59	2.5.1 Supervise the Group's activities in terms of business ethics	113
2.2.3 Be an inclusive bank by supporting our vulnerable customers and supporting microcredit	63	2.5.2 Protect customer data and develop a cybersecurity culture	116
2.2.4 Placing customer satisfaction at the heart of our priorities	67	2.5.3 Duty of Vigilance	119
2.2.5 Maintain an active dialogue with all our stakeholders	69	2.6 CSR reporting methodologies	122
2.2.6 Be exemplary by adopting a responsible purchasing policy on behalf of the Group	72	2.6.1 CSR reporting structure	122
2.2.7 Extend our actions for society through committed sponsorship	73	2.6.2 Reporting scope for 2021	124
2.3 Be a major player in the environmental transition	76	2.7 Report of one of the Statutory Auditors, appointed as an independent third party, on the verification of the consolidated non-financial performance statement	125
2.3.1 Groupe BPCE places the climate at the heart of its strategy and incorporates ESG criteria in its processes	76	2.8 Cross-reference table of the main social, environmental and societal information	128
2.3.2 Aligning portfolios with a Net Zero trajectory	80		
2.3.3 Intensify the "green" refinancing strategy with energy transition-themed bond issues	86		
2.3.4 Supporting our customers in their move to a direct low-carbon economy	87		
2.3.5 Strengthen the ESG offering in asset management and green investments within the insurance business	92		
2.3.6 Set new targets for reducing the direct environmental footprint	94		



A cooperative group in the heart of the region

The second largest banking group in France, Groupe BPCE operates in all areas of banking, asset management and insurance, serving its 36 million customers in France and worldwide. Cooperative, it is owned by its nine million cooperative shareholders and is supported by its 29 regional banks (14 Banque Populaire banks and 15 Caisses d'Epargne), Natixis, Banque Palatine and Oney. The strength and durability of its model are based on balanced governance. The Group is thus focusing its strategy and actions on the long term, reconciling economic performance, social equity and environmental protection.

The Group's companies are closely linked to their regions, are actively involved in the life of the city, and contribute more than 20% of the financing of the French economy. The Banque Populaire banks and the Caisses d'Epargne have often been at the forefront of social innovations that have marked the economic and social history of the country, through employee savings, financial education and low-cost housing. Today, the entire Groupe BPCE is committed to meeting the challenges of our time, first and foremost the fight against climate change. The transition to a low-carbon economy requires considerable levels of funding and support for all economic players in their

own transition. The Group has mobilized and committed to making energy transition a priority in its BPCE 2024 strategic plan.

Its strong local presence puts Groupe BPCE in direct contact with major societal issues. It is thus a leading player in banking inclusion, whether in terms of preventing over-indebtedness or supporting micro-entrepreneurs, notably through partnerships with major networks in France. Its presence is particularly recognized among protected persons, vulnerable people and companies in difficulty. Groupe BPCE and its subsidiaries are actively working to promote greater social diversity by integrating young employees, some from underprivileged neighborhoods, and greater diversity by increasing the number of women in its governance bodies. Natixis has also committed to diversity by supporting the creation of the LGBT + All Equals network in France.

The nature of its business and its power mean that Groupe BPCE has a great responsibility when it comes to CSR issues. It is completely involved and puts its full capacity for action at their service.

2.1 A CSR roadmap in line with the Group's strategic priorities

2.1.1 Our strategy

In 2021, Groupe BPCE placed the climate and the "employee experience" at the heart of its new strategic plan, BPCE 2024. This plan highlights a strong environmental strategy combined with ambitious intermediate objectives and an HR strategy promoting the quality of life at work and the professional development of all employees. In addition, the Group's CSR policy combines fundamentals that emphasize the overall consideration of our economic and social responsibility and respect for the principles that guide its approach.

In this context, Groupe BPCE's CSR strategy has been overhauled and structured around three areas and twelve commitments:

- meeting the expectations of civil society by promoting inclusion, solidarity and active sponsorship. In addition, the Group continues to encourage open and constructive relationships with all of its stakeholders;
- becoming a major player in the environmental transition by making climate issues a priority for all its business lines and all its companies. Groupe BPCE is committed to aligning all of its portfolios on a "Net Zero" trajectory.⁽¹⁾ It wants to support all its customers in their environmental transition and accelerate the reduction of its own carbon footprint;
- designing the future of work by offering its employees and future employees a suitable hybrid work environment to effectively deploy teleworking. The Group also wants to

develop its employees, talents and young employees, by supporting them in dedicated training circuits. At the same time, Groupe BPCE continues to promote diversity in management positions.

Groupe BPCE's CSR strategy and goals are carried out in compliance with business ethics. The Group is committed to managing legal, regulatory and ethical risks for the benefit of its customers, employees and partners. Groupe BPCE thus ensures strict compliance with laws, regulations and best professional practices in all its companies. This is reflected in a Group code of conduct and ethics approved by the Steering and Supervisory Board in 2018 and a rigorous tax policy with a tax code of conduct in 2021.

Through international and national memberships, Groupe BPCE acts in compliance with numerous international, national and working group commitments.

For several years, the Group and its subsidiaries have been committed to reinforcing their contributions to the UN sustainable development Goals (SDGs) and to increasingly contributing to the fight against climate change. The SDGs are a common language built around 17 global goals, broken down into 169 targets. Thus, Groupe BPCE's CSR strategy is fully committed to integrating its SDGs in order to participate in the common journey to achieve a better and more sustainable future for all.

[1] Target 2050 for Corporate & Investment Banking financing portfolios, Target 2030 for the Natixis Assurances general fund.

MEETING THE EXPECTATIONS OF CIVIL SOCIETY

1. Serving regional economic players by participating in the economic development of our regions



2. Be an inclusive bank by supporting personal and professional microcredit in partnership with support networks for a better inclusion of our vulnerable customers and clients with disabilities



3. To be a leading partner in the healthcare sector by supporting healthcare professionals, financing healthcare infrastructures and continuing to be a leading player in the field of dependency



4. Be exemplary by maintaining a responsible purchasing policy on behalf of the Group



5. Maintain an active dialogue with our stakeholders through participatory governance thanks to long-term strategy and actions



BECOMING A MAJOR PLAYER IN THE ENVIRONMENTAL TRANSITION

6. Contribute to the fight against climate change by aligning the Group's portfolios with a "Net Zero" trajectory



7. Broaden its emissions policy to include the issue of energy transition alongside green & social issues



8. Intensify the financing of projects promoting the environmental transition, give priority to consulting and strategic dialogue around the transition and strengthen our dedicated ESG savings offers



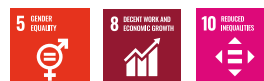
9. Be exemplary in its own way by reducing the Group's own environmental footprint

DESIGNING THE FUTURE OF WORK

10. Promote employability by developing new hybrid working methods for around 50,000 Group employees (60% in flex office) and offering them privileged working conditions (well-being, real estate, etc.)








11. Be a diversified Group by promoting gender equality and the integration of disabled people



12. Support the employment of young people and ensure the successful integration and retention of new employees



PUBLIC COMMITMENTS THAT MEET DEMANDING INTERNATIONAL STANDARDS

Signing date	Commitment	Entity
2003	Global Compact Advanced 	Groupe BPCE & Natixis
2010	Principles for Responsible Investment 	22 Groupe BPCE asset management companies* signatories to the PRI, representing 99% of NIM's total assets under management
2010	Equator Principles 	Natixis
2018	Act4Nature 	Natixis
2019	UNEP FI 	Groupe BPCE & Natixis
2021	Net Zero Banking Alliance	Groupe BPCE

* 22 NIM affiliates adhering to the PRI.

PARTICIPATION IN SECTORAL WORKING GROUPS

For several years, the Group has been particularly active in think tanks committed to the fight against climate change, sustainable finance, biodiversity and market issues.

SUSTAINABLE FINANCE

In 2021, Groupe BPCE participated in numerous working groups launched by the European Commission through technical consultations on the following topics (non-exhaustive list):

- new sustainable finance strategy;
- the Taxonomy regulation for sustainable activities: consultations on delegated acts and on various articles of this regulation, its impacts for financial institutions, and banks;
- SFDR (Sustainable Finance Disclosure Regulation);
- European Standard for Green Bond Issues;
- non-financial reporting;
- integration of ESG factors in risk management.

In addition to the European consultations, Groupe BPCE may be required to respond to the consultations launched by the French authorities concerning the transposition of European texts.

At the European level, Groupe BPCE is a member of various professional associations, and participates in specific working groups that European banking organizations have set up to help advance Sustainable Finance strategy. These include the European Savings Banks Group (ESBG) and the European Association of Co-operative Banks (EACB).

Groupe BPCE also took part in the sensitivity analysis exercise of the European Banking Authority (EBA) in connection with the Taxonomy, giving rise to a stress test carried out throughout the Paris financial center.

FIGHT AGAINST CLIMATE CHANGE

As part of its work within the working group of the Climate Commission of the French Banking Federation (FBF), which is chaired by the Chairman of the Management Board Laurent Mignon, Groupe BPCE participates in dialogs and discussions on:

- the coal exit strategy, with an overall exit schedule with firm, transparent and monitored commitments;
- working with the supervisory authorities to develop methodologies to assess the exposure of their portfolios to climate risks and to align investment portfolios with a "Net Zero" scenario. The objective is to promote the dissemination and open source standardization of these methodologies.

In parallel with this work on the market, Groupe BPCE is committed to working alongside its peers. In July 2021, the Group joined the Net Zero Banking Alliance (NZBA), a financial initiative of the United Nations Environment Program (UNEP FI). This alliance between banking institutions is a decisive step in the mobilization of the financial sector to fight against global warming.

In addition, on the occasion of the Climate Finance Day of October 26, 2021, the FBF announced the commitment of the six largest French banks, including Groupe BPCE, to no longer finance dedicated projects and companies whose share of unconventional hydrocarbons in exploration and production (shale oil, shale gas and tar sands) would exceed 30% of their activity by January 2022. During 2022, the banks included in this working group will continue their work to promote the reduction of the use of these unconventional hydrocarbons.

BIODIVERSITY

Natixis, through its subsidiary Mirova, is part of the steering group of the Taskforce on Nature-related Financial risk and Disclosure (TNFD) initiative, whose work began in 2021 for two years. The TNFD is the result of a partnership between the Natural Capital Finance Alliance (NCFA), the United Nations Development Program (UNDP) and the World Wide Fund for Nature (WWF), with the support of the British government. With the same model as the Taskforce on Climate-related Financial Disclosures (TCFD), but making it possible to extend to nature-related issues, the TNFD will offer a framework to meet the measurement and data needs of financial institutions so they can better understand dependencies and their impacts on nature. The TNFD is intended to support the transition of the financial market by providing a framework for organizations to report nature-related risks and act according to their evolution, in order to divert global financial flows from negative activities for nature and redirect them towards activities that are positive for nature.

This working group addresses several issues:

- data accessibility: unlike climate data (mainly GHG emissions), which are held by companies, data related to natural capital require access to larger databases (government, NGOs, universities, etc.);
- spatiality: risks related to nature are specific to their location, and the locations of a company's assets are generally not disclosed;
- materiality: as nature is a public good, it is currently used free of charge by companies. Risks related to nature are therefore rarely taken into account in financial decision-making. The working group will have to consider the possibilities of integrating this materiality through regulations, changes in terms of reporting or responsibility.

Once adopted, the TNFD will enable financial institutions to manage the indirect impact of their investment and financing activities on nature, to reduce financial flows with a negative impact while promoting those with a positive impact.

TAXONOMY: PROMOTION OF A COMMON EUROPEAN LANGUAGE

Contextual elements: the valuation of assets eligible for the Taxonomy is an unprecedented exercise, the results of which depend in part on the interpretation of the regulatory texts by the institutions measuring them. These texts are backed by a recent regulation, some specifications having been published in February 2022. There are persistent inaccuracies in terms of application. Groupe BPCE therefore specifies that, while efforts have been made to comply with their requirements, the methods used are likely to change.

The objective of the Taxonomy Regulation (EU) 2020/852

Groupe BPCE intends to commit to a long-term change in its balance sheet as part of a strategy to mitigate the climate impact of its activities and assets financed, invested or insured.

As a priority for action, it is committed to supporting all its customers in their own environmental transformation challenges and to making the environmental transition one of its main growth drivers as part of its BPCE 2024 strategic plan.

It is also committed to aligning its portfolios on a "Net Zero" trajectory by prioritizing the portfolios for which the bank can have the most significant impact, *i.e.* those in the most greenhouse gas-intensive sectors.

The European Taxonomy is a methodology for assessing the activities of a company in relation to environmental objectives, and more specifically in its current version, to mitigate and adapt to climate change.

These assessments are provided for by regulation in several phases.

For this first fiscal year according to the delegated act adopted in July 2021^[1], the objective is to identify so-called "eligible" activities, that is, products or services that can potentially (but not necessarily) contribute to climate change mitigation or adaptation. For financial institutions, a ratio measuring the balance sheet portion of assets eligible for the Taxonomy is to be published.

In a second phase, the green assets corresponding to the activities said to be aligned with the Taxonomy will be assessed: they differ from those eligible by comparing the performance of these eligible activities with technical criteria and requirements in terms of respect for the environment and minimum social safeguards. These so-called aligned activities, which can be assessed in 2024 based on company data, will be published by BPCE and will enrich its internal climate measures and green commitments.

For Groupe BPCE, Taxonomy is an essential tool for increasing the transparency of climate measures and encouraging the development of companies' green activities and their financing over time.

Also, while these first asset ratio assessments in their eligible versions do not reflect a real green measurement (as the "alignment" ratio aims for in 2024), they nevertheless constitute a first regulatory step that the Group supports in its publication efforts in terms of mandatory and voluntary declarations.

Framework of the exercise and result of the assessments of the eligible ratios of the taxonomy

Groupe BPCE publishes its eligibility ratio here for its activities as a credit institution.

The valuation was carried out on the data as of December 31, 2021 on the basis of the prudential consolidation scope, in a FINREP compliant environment, measured at gross book value. It does not take into account off-balance sheet exposures (financial guarantees and other off-balance sheet exposures).

In accordance with regulations, central governments, central banks and supranational bodies as well as financial assets held for trading are excluded from the numerator and denominator of the ratio.

Companies that are not required to publish non-financial information under directive 2013/34/EU (NFRD) and interbank demand loans are excluded from the numerator.

[1] Delegated Regulation (EU) 2021/2178 of July 6, 2021

Mandatory publications

ELIGIBILITY RATIO RESULT

As of December 31, 2021, in accordance with the mandatory publication format, the proportion of exposures to economic activities eligible for the Groupe BPCE taxonomy, in relation to the total exposures covered⁽¹⁾ by the ratio is 46%.

The proportion of exposures to economic activities not eligible for the taxonomy, in relation to the total exposures covered by the ratio, is 54%.

Most eligible assets includes outstanding home loans and loans to local authorities, loans to social housing and financing of automotive consumer loans. It should be noted that in this mandatory format, in the absence of data published by the companies on their eligible activities, the ratios cannot take into account their potential eligible activities⁽²⁾.

Methods and limits underlying the calculation:

- home loans and car loans to individual customers were considered eligible activities regardless of their geography;
- to identify the counterparties subject to the NFRD, an estimate was made based on the size of the companies (excluding SMEs and PRO) and their geography (Europe).

DETAILS ON THE HEDGING OF OUTSTANDINGS

CALCULATION SCOPE^[3]

Percentage of exposures covered by the ratio, in relation to total on-balance sheet exposures	68%
Percentage of other exposures not included in the calculation of the ratio, compared to total on-balance sheet exposures	32%
• Of which on the trading portfolio	13%
• Of which on central banks	13%
• Of which on sovereigns	6%
TOTAL ON-BALANCE SHEET EXPOSURES (REF. FINREP TOTAL)	100%

EXPOSURES INCLUDED IN THE DENOMINATOR BUT EXCLUDED FROM THE NUMERATOR

Percentage of exposures to financial and non-financial companies not subject to Articles 19 bis and 29 bis of Directive 2013/34/EU, compared to total exposures covered by the ratio	21%
Percentage of derivatives in relation to total exposures hedged by the ratio	0.8%
Percentage of exposures to interbank demand loans in relation to total exposures covered by the ratio	0.8%

Other clarification:

The proportion of exposures to financial and non-financial companies subject to Articles 19 bis and 29 bis of directive 2013/34/EU (NFRD), in relation to the total exposures covered by the ratio is 36%. For calculation purposes, this is the share of non-SME corporate customers in Europe.

These are approximations, as the breakdown of activities between eligible and non-eligible companies is not based on data published by them.

Including in this framework the estimate of eligible corporate customers, Groupe BPCE's ratio of eligible economic activities to total exposures covered (by the ratio) is 54%.

VOLUNTARY PUBLICATION FOR THE BANKING BOOK

On a voluntary basis and in the interest of transparency, BPCE nevertheless supplements its publication by including in the calculation of the eligibility ratio the companies considered "eligible" on the basis of their NACE sector classification.

[1] The total exposures covered by the ratio correspond to the gross value of the FINREP balance sheet less exposures to central governments, central banks and supranational bodies, and financial assets held for trading.

[2] Except for sufficient information.

[3] Calculations of outstandings based on their gross book value.

2.1.2 Our organization

GOVERNANCE THAT DEFINES AND IMPLEMENTS THE MAJOR STRATEGIC CSR ORIENTATIONS

The Supervisory Board validates the Group's strategy and oversees the management of risks and opportunities related to CSR issues. The Chairman of the Management Board and the Executive Management Committee ensure the implementation of the CSR strategy and oversee the management of the Group's climate risks.

Remuneration of Groupe BPCE executives indexed to CSR criteria

The Supervisory Board sets the method and amount of remuneration for each member of the Management Board. For the 2021 fiscal year, the remuneration of the Chairman of the Management Board and the members of the Management Board of BPCE includes an annual variable portion indexed at 40% to qualitative criteria, of which 10% is based on the achievement of CSR criteria. The allocation of this variable portion depends on the implementation of the Group's strategic ambitions on environmental issues (including climate issues) and the positioning of Groupe BPCE in the rankings of non-financial rating agencies.

CSR GOVERNANCE

A Group CSR department was created in November 2020, reporting directly to the Chairman of the Management Board. This department also coordinates all the initiatives of the companies in this area, particularly within the framework of the objectives set in its new strategic plan.

The four main missions of the Group CSR department are:

- manage the definition and implementation of the Group's strategic ambitions in terms of environmental transition;

- federate and coordinate the Group's ambitions and their implementation for the other aspects of CSR through the bodies represented by the various business lines (Retail Banking and Insurance, Asset Management, Corporate & Investment Banking), the Fédération des Banques Populaires (FBNP) and the Fédération des Caisses d'Épargne (FNCE);
- promote the Group's visibility on all CSR topics to all stakeholders;
- ensure that the Group meets the next regulatory deadlines relating to CSR.

CSR departments ensure the operational deployment of the strategic guidelines in all Group entities (Banques Populaires, Caisses d'Épargne, Natixis, Banque Palatine and Oney). In this context, more than 300 CSR correspondents within these entities ensure the implementation of the CSR strategy.

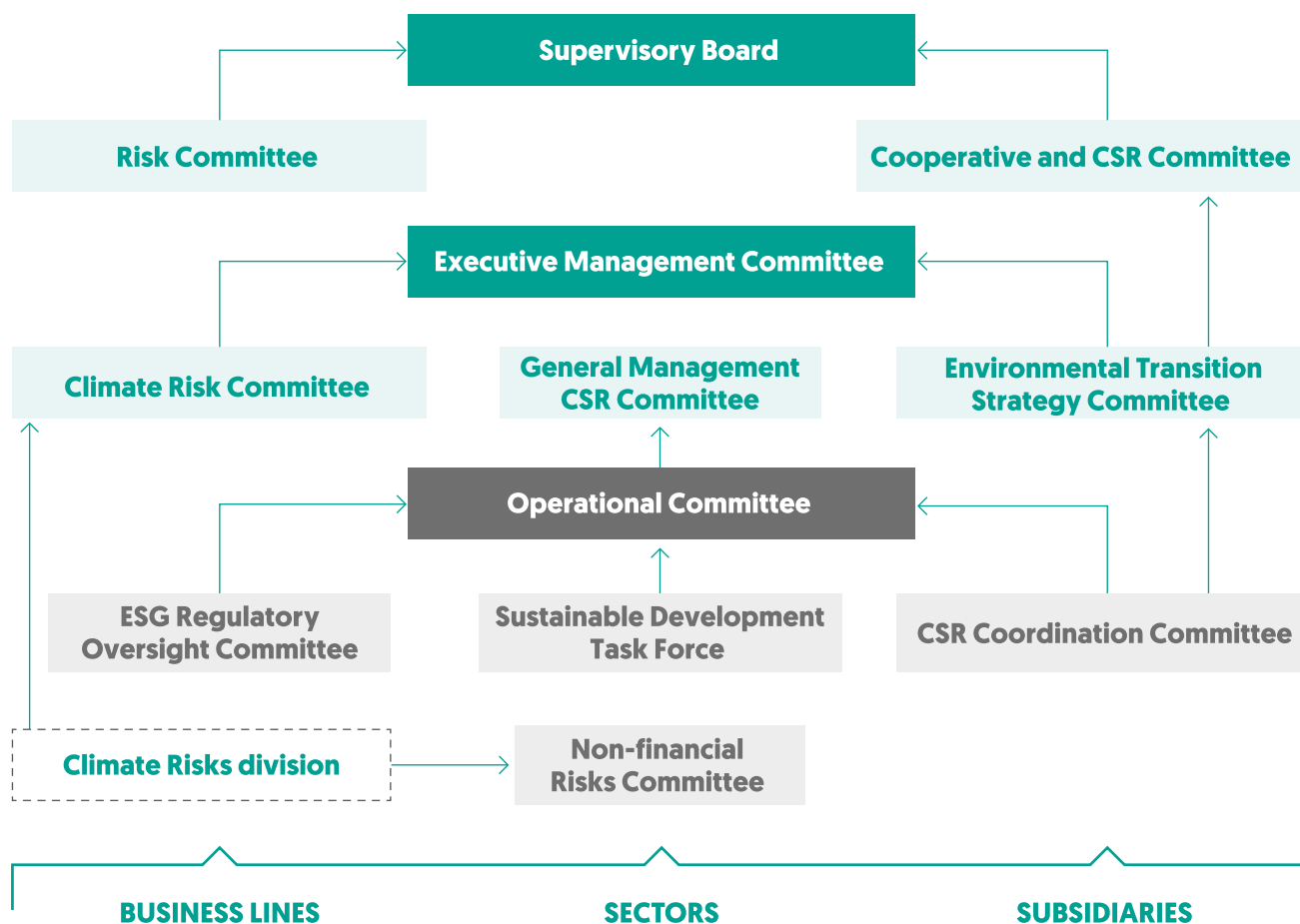
2021 was marked by the structuring of the Group's CSR governance through the creation of three steering committees:

- the CDG CSR Committee, which validates the strategic priorities in terms of social and environmental responsibility;
- the Environmental Transition Committee, which defines the Group's CSR strategy in terms of environmental transition and ensures its implementation;
- the ESG Regulatory Steering Committee, which is responsible for monitoring regulations on sustainable finance issues.

In addition, two task forces (TF) managed by the Group CSR department were created:

- the Sustainable Finance TF coordinates the implementation of Groupe BPCE's CSR strategy for the sustainable finance component and is in charge of coordinating work on climate measurement for the Group's portfolios;
- the non-financial communication TF defines and implements the non-financial communication strategy and ensures the quality of the information sent to our stakeholders.

ORGANIZATION OF THE BODIES INVOLVED TO ADDRESS CLIMATE CHANGE



2.1.3 Measuring our performance

In order to monitor the commitments made as part of its BPCE 2024 strategic plan and its CSR strategy, Groupe BPCE has set up a dashboard to monitor its performance with a dual objective:

- provide quantified and transparent information on our non-financial performance to our stakeholders;
- manage Groupe BPCE's CSR strategy and monitor the targets set for 2024.

Project	Performance monitoring indicators	2021	2020
Civil society			
Developing our regions economically	Groupe BPCE penetration rate among SMEs and SMIs	53% ⁽¹⁾	N/A
	Groupe BPCE market share of the social economy (NPISH)	34% ⁽²⁾	31%
	Total annual new social housing loans	€3.5bn	€2.8bn
Continue to grow our cooperative values	Number of cooperative shareholders (<i>in millions</i>)	BP: 4.9 CE: 4.4	BP: 4.7 CE: 4.4
	Percentage of cooperative shareholders among customers	BP: 33% CE: 25%	BP: 33% CE: 24%
	Board attendance rate	BP: 77% EC: 97%	BP: 89% EC: 96%
	Average amount of shares held per shareholder	BP: €4,273 CE: €3,421	BP: €3,269 CE: €3,374
	Production of supported micro-loans to individual customers	€18.2m	€18m
Facilitating access to our services to a vulnerable clientele	Production of microcredits and other solidarity loans to business creators ⁽³⁾	€656.3m	€505.4m
	Percentage of procurement projects including a CSR lever	54%	36%
Developing responsible procurement services	Supplier payment terms	28.9 days	30 days
	Amount of purchases made from SMEs	31%	35%
	Amount of purchases made from ISEs	31%	34%
Be a player in the environmental transition			
Alignment with a "Net Zero" trajectory ⁽⁴⁾	Alignment with a "Net zero" trajectory for large client financing portfolios - Green Weighting factor mix of colors	23% green, 33% neutral, 44% brown	29% green, 30% neutral, 41% brown
	Alignment with a "Net zero" trajectory for the Natixis Assurances general fund - Temperature induced by investments and carbon intensity of investments	2.4°C 182 TCO ₂ e/€m	2.7°C 166 TCO ₂ e/€m
	Percentage of portfolios assessed by the "Green Evaluation Models" methodology	43%	33%
Supporting all customers in their environmental transition	Amount of annual production for the environmental transition in retail banking ⁽⁵⁾	€1,714m ^(5,2)	€201m ^(5,1)
Develop a leading ESG offer	Percentage of assets under sustainable ⁽⁶⁾ and impact ⁽⁷⁾ management	33.3% ⁽⁸⁾	-
Intensify the Green refinancing strategy	Number of bond issues	5	2
Reducing the Group's environmental footprint	Annual CO ₂ emissions	542,883	536,717
Designing the future of work			
Enhancing employability	Percentage of committed employees ⁽⁹⁾	72%	-
Promoting gender equality	Percentage of women among managers	45%	44.5%
	Percentage of women among senior executives	29.2%	27.9%
Supporting youth employment	Apprenticeship conversion rate	17%	17% to 20%

(1) Kantar PME-PMI study in 2021, conducted every two years.

(2) Banque de France/Groupe BPCE, SURFI statements - Total loans granted to resident NPISHs, outstandings - Data as of Q3 2020 and Q3 2021.

(3) Includes professional microcredits, complementary NACRE loans (market scheme managed by France Active) and complementary loans to honor loans (Initiative France).

(4) Data from the Green Weighting Factor for Corporate & Investment Banking, gross exposures excluding financials, Global Markets and sovereigns.

(5) Cumulative BP and CE; (5.1) Financing of the environmental transition = Green buildings (Eco PTZ + Prevair/Ecureuil Crédit DD + Provair) + Decarbonized transport (autovair + Ecureuil auto DD); (5.2) Financing of the environmental transition = Real Estate [PTZ, Eco PTZ, Eco PTZ condominium i.e. €1,196.6 million + consumer loans [SD Works Loans, Energy Renovation Loans, SD Auto Loans] i.e. €267.2 million + Professional Market Provair i.e. €250.2m - More details in the methodological note (section 2.6).

(6) Equivalent to Art. 8 of the SFDR regulation, i.e. products that promote, among other characteristics, environmental and/or social characteristics or a combination of these characteristics, provided that the companies in which the investments are made apply good governance practices such as the incorporation of SDG criteria in investment decisions.

(7) Equivalent to Art. 9 of the SFDR regulation, i.e. financial products that pursue a sustainable investment objective assessed through indicators.

(8) i.e. €414.3 billion with 8.3% of "responsible" loans, 22.3% of "sustainable" loans and 2.7% of impact loans.

(9) Diapason social barometer, an internal opinion survey conducted in Group companies since 2012, in particular to measure their commitment.

NON-FINANCIAL RATINGS

In 2021, Groupe BPCE was rated by Sustainalytics, Vigeo Eiris (VE) and CDP. Groupe BPCE's risk level fell from "moderate" to low following the Sustainalytics assessment. The Group's VE rating also improved during the last fiscal year, maintaining its "Advanced" position. Lastly, following the response to CDP's

2021 climate questionnaire, the Group's rating remained stable at A-.

The following table shows the most recent assessments of the top ESG rating agencies.

Agency	2021 rating	2020 rating	Δ 2020-2021
ISS ESG (formerly ISS Oekom)	C+ – Prime	C – Prime	↑
MSCI	AA*	AA-	=
Sustainalytics	17.94 (Low risk)	23.1 (Medium risk)	↑
VIGEO EIRIS	62/100 – Advanced (100)	60/100 – Advanced	↑
CDP	A-	A- (first year)	=

* No rating review in 2021.

Lastly, the actions carried out by Groupe BPCE in terms of CSR are also assessed by public and private bodies, which subsequently award a label and/or certification, a guarantee of compliance with a standard.

BANQUES POPULAIRES NETWORK AND CAISSES D'ÉPARGNE NETWORK LABELS

LABELS AND CERTIFICATIONS WITHIN THE CE AND BP NETWORKS AS OF DECEMBER 31, 2021

Banque Populaire		Caisse d'Epargne	
CSR strategy labels			
● Lucie	4	● Lucie	2
● Engagé RSE	2	● Engagé RSE	1
		● B-Corp	1
Themed labels			
● Responsible supplier relations	5	● Responsible supplier relations	8
● Professional equality	8	● Professional equality	7
● Cancer@Work	2	● Cancer@Work	3
● Guaranteed 100% renewable electricity (Engie)	5	● Diversity footprints - Mixity inclusion	4
● ISO 50001 certification (Energy management system)	1	● Happy Trainees	1
● HQE certification	8	● Departmental climate plan trophy	1
● Effinergie label	4	● Environmental certifications: NF HQE/NF tertiary buildings and BBC	5
● “Demonstration buildings” label and PREBAT label (ADEME)	2	● Real Estate: HPE label and BREEAM label	2
● Pepp’s customer service quality label and Finansol label	4		

2.1.4 Managing non-financial risks

In order to identify its most strategic non-financial challenges, in 2018 Groupe BPCE set up a working group with representatives of the CSR correspondents of the Banques Populaires and Caisses d'Épargne, the federations of the Banques Populaires and the Caisses d'Épargne, BPCE Achats and BPCE business lines: human resources, Risks, Financial Communication and CSR.

At the conclusion of the Group's work, a mapping of non-financial risks was drawn up, based on the risk analysis methodology of the Group's Risk division. The mapping is composed of:

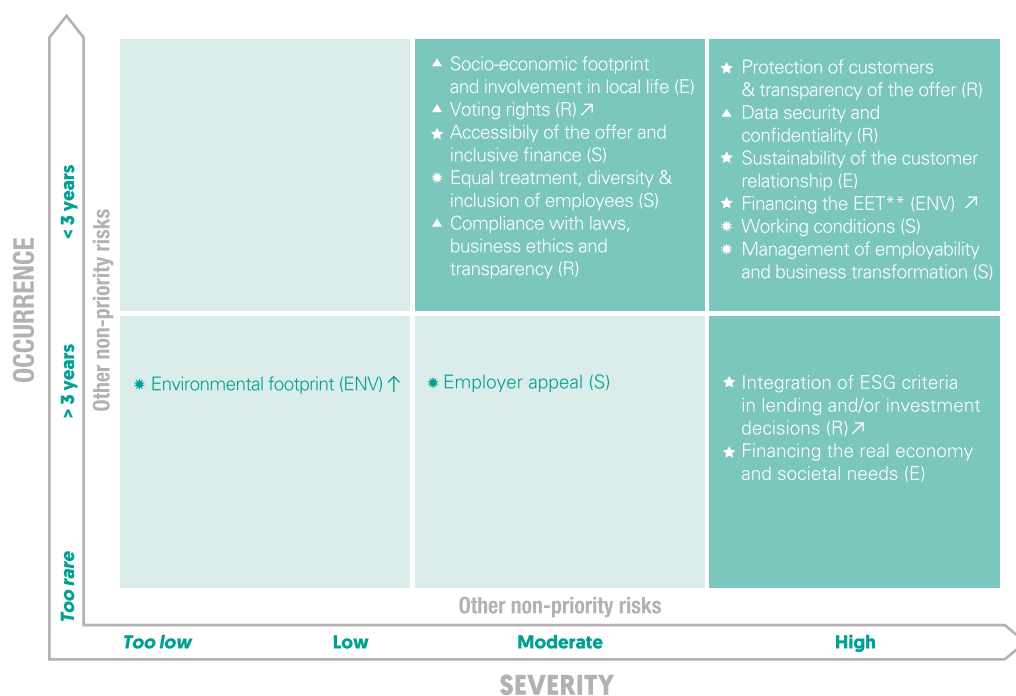
- a universe of 21 CSR risks divided into three types (governance, products and services, and internal operations) where each risk is precisely defined;
- a rating methodology for the risks, according to their frequency and severity.

Since 2018, representatives of the CSR correspondents and of BPCE's various business lines have been meeting each year to update the mapping. During the workshops, non-financial risks and their ratings are reviewed through the prism of:

- changes in regulations;
- changes in the Group's macro-risk mapping;
- the recommendations of the external auditors of the reporting;
- requests from rating agencies and investors;
- new reporting standards.

In 2021, 15 workshops and bilateral meetings were held with the participation of more than 50 people. The analysis led to the emergence of 15 major risks to which Groupe BPCE is exposed: socio-economic footprint and involvement in the life of the regions, voting rights, accessibility of the offer & inclusive finance, equal treatment, diversity & inclusion of employees, compliance with laws, business ethics & transparency, customer protection & transparency of the offer, data security and confidentiality, sustainability of the customer relationship, financing of the energy transition, working conditions, employability management and business transformation, incorporation of ESG criteria in lending and/or investment decisions, financing of the real economy and societal needs, environmental footprint and employer appeal.

The taxonomy of the impacts of non-financial risks has been reviewed. The main impacts are now environmental, social/societal, economic and reputational. The objective is to limit the impacts to the non-financial universe. The other impacts are addressed in the registration document in Chapter 6 – Risk management.



Risk category

- ▲ Governance
- ★ Products & Services
- ★ Internal operations

Main impact

Social/Societal
Economic
Reputational
ENVironmental

Trend for the future

- More severe
- ↑ More frequent
- ↗ A combination of the two

** Environmental Transition

OUR NON-FINANCIAL RISK MONITORING INDICATORS

Identified risks	Definition	Policies	Monitoring indicators for 2021	Monitoring indicators for 2020	Chapter concerned
Products and services					
Accessibility of the offer & inclusive finance	Ensuring that products and services are accessible to all, in all regions and in technological terms	<ul style="list-style-type: none"> Systems dedicated to customers in financial difficulty Banking inclusion and over-indebtedness prevention charter 	Number of customers equipped with OCF ⁽¹⁾ (Gross production) 31,804	Number of customers equipped with OCF (gross production) 24,379	Chapter 2.2.3
Financing the real economy and societal needs	Fulfilling our role in financing all types of economic operators (businesses, professionals, local authorities, households, members of the social and solidarity-based economy)	<ul style="list-style-type: none"> Cooperative and decentralized structure rooted in the regions 	Amount of and change in outstanding loans and origination in the BP and CE networks €581.2bn	Amount of and change in outstanding loans and origination in the BP and CE networks €530.5bn	Chapter 1
Integration of ESG criteria in lending and/or investment decisions	Ensure the identification, management and supervision of ESG risks that may have a financial or non-financial impact	<ul style="list-style-type: none"> Integration of ESG risks into the Group's overall risk policy ESG methodology to integrate Environmental, Social and Governance criteria into risk analysis up to the granting of credit 	Number of establishments ⁽²⁾ that have begun to include ESG criteria in the loan files: 10 establishments Number of establishments including ESG criteria in their investment decisions on their own behalf 22 establishments	Number of establishments that have begun to include ESG criteria in the loan files: 6 establishments Number of establishments including ESG criteria in their investment decisions on their own behalf 11 establishments	Chapter 2.3.1
Sustainability of the customer relationship	Delivering satisfactory customer service quality over the long term	<ul style="list-style-type: none"> Customer satisfaction and quality policy 	NPS ⁽²⁾ Individual customers BP: 11 EC: 4	NPS Individual customers BP: 2 EC: (6)	Chapter 2.2.4
Customer protection & transparency of the offer	Ensuring all customers understand our products and services. Providing clear information and selling products and services suited to each client's requirements	<ul style="list-style-type: none"> Code of Ethics Validation and governance committees for new products, services, sales processes and their evolution Employee training Complaint management 	Rate of complaints Information/advice ⁽⁶⁾ 2.8% Rate of complaints Unauthorized transaction ⁽⁷⁾ 0.8%	Rate of complaints Information/advice ⁽⁴⁾ 2.9% Rate of complaints Unauthorized transaction ⁽⁵⁾ 0.8%	Chapter 2.2.4
Financing the energy transition	Define and monitor a financing strategy for projects favorable to environmental transition	<ul style="list-style-type: none"> Strategy to support customers in the energy and ecological transition 	Amount of financing for the energy transition (annual production) ⁽⁹⁾ €1,714m	Amount of financing for the energy transition (annual production) ⁽⁸⁾ €201m	Chapter 2.3.4
Governance					
Data security and confidentiality	Protection against cyber-threats, safeguarding of clients' and employees' personal data and ensuring business continuity.	<ul style="list-style-type: none"> Cybersecurity strategy Group data protection policy 	Percentage of new community projects with ISS and Privacy support 87%	Percentage of new community projects with ISS and Privacy support 85%	Chapter 2.5.2
Voting rights	Establishing and applying rules governing engagement, voting, support and participation in the Boards of companies in which the Group has an equity holding.	<ul style="list-style-type: none"> Voting and engagement policies 	Banque Palatine and Ecofi voting and engagement policy	Mirova voting and engagement policy	Chapter 2.2.5

Identified risks	Definition	Policies	Monitoring indicators for 2021	Monitoring indicators for 2020	Chapter concerned
Socio-economic footprint and involvement in local life	Acting as an employer and purchaser with an appropriate local presence	<ul style="list-style-type: none"> Responsible Purchasing Policy Sponsorship of Banques Populaires, Caisses d'Epargne and Natixis Employer brand strategy 	Amount of purchases made from SMEs 31% Amount of purchases made from ISEs 31%	Socio-economic footprint (calculated by Utopies) 1.6 million jobs supported and €111bn contributed to GDP	Chapter 2.2.6
Business ethics	Compliance with regulatory requirements, anti-corruption and anti-fraud policies, prevention of unethical behavior and access to information	<ul style="list-style-type: none"> Code of Conduct and Ethics System for combating internal fraud, non-compliance with internal rules and ethical breaches Corruption prevention mechanisms Employee training 	Share of employees having completed code of conduct training 96.3%	Share of employees having completed code of conduct training 92.7%	Chapter 2.5
Internal operations					
Working conditions	Ensure respectful working conditions for employees	<ul style="list-style-type: none"> Policies on freedom of association and working conditions Occupational risk prevention tool Charters and labels 	Sickness absenteeism rate 4.1% Number of workplace and commute injuries 781 Sickness absenteeism rate due to pandemic 0.3%	Sickness absenteeism rate 5.3% Number of workplace and commute injuries 710 Sickness absenteeism rate due to pandemic 1.4%	Chapter 2.2.4
Management of employability and business transformation	Matching company requirements with employee needs to address changing business requirements	<ul style="list-style-type: none"> Employer brand strategy GFS program Professional training The Mobiliway platform 	Number of hours of training per FTE (in hours per FTE) 30	Number of hours of training per FTE (in hours per FTE) 27	Chapter 2.4.2
Equal treatment, diversity & inclusion of employees	Ensure equal treatment of applicants and employees within the company	<ul style="list-style-type: none"> Gender diversity policy Professional Equality Label Disability policy "Our neighborhoods have talent" program 	Percentage of women managers 45% Percentage of female senior executives 29.2%	Percentage of women managers 44.5%	Chapter 2.4.5
Employer appeal	Provide attractive working conditions, career development opportunities and give meaning to employees' duties	<ul style="list-style-type: none"> Employer brand strategy Groupe BPCE Ambassadors Program HR Lab Diapason survey 	Resignation rate 2.8% Resignation rate (seniority < 3 years) 1.8% Resignation rate (seniority > 3 years) 1.1%	Resignation rate 2.2% Resignation rate (seniority < 3 years) 0.8% Resignation rate (seniority > 3 years) 1.4%	Chapter 2.4.1
Environmental footprint	Measure and reduce the environmental footprint	<ul style="list-style-type: none"> Internal operations carbon reduction strategy 	Annual CO ₂ emissions 542,883 Tn CO₂	Annual CO ₂ emissions 536,717 Tn CO₂	Chapter 2.3.6

(1) OCF: Specific offer for vulnerable customers.

(2) Scope of 32 banks including 14 Banques Populaires, 15 Caisses d'Epargne, Natixis, Banque Palatine and Oney.

(3) NPS: Net promoter score.

(4) Number of "Information/advice" complaints processed in 2020 with a favorable response/Total number of complaints processed in 2020.

(5) Number of "unauthorized transaction" claims processed in 2020 with a favorable response/Total number of claims processed in 2020.

(6) Number of "Information/advice" claims processed in 2021 with a favorable response/Total number of claims processed in 2021.

(7) Number of "unauthorized transaction" complaints processed in 2021 with a favorable response/Total number of complaints processed in 2021.

(8) Financing of the environmental transition = Green buildings (Eco PTZ + Prevair/Ecureuil Crédit DD + Provair) + carbon-free transport (autovair + Ecureuil auto DD) - More details in the methodological note (section 2.6).

(9) Financing of the environmental transition = Real Estate (PTZ, Eco PTZ, Eco PTZ condominium i.e. €1,196.6 million + consumer loans [SD Works Loans, Energy Renovation Loans, SD Auto Loans] i.e. €267.2 million + Professional Market [Provair] i.e. €250.2m - More details in the methodological note (section 2.6).

2.2 Meeting the expectations of civil society

- 4.9 million cooperative shareholders in Banque Populaire network;
- 4.5 million cooperative shareholders in the Caisse d'Epargne network;
- distribution of 221,693 SGLs⁽¹⁾ (State-guaranteed loans) from Groupe BPCE for an amount of €33.8bn;
- €3.5 billion in medium- and long-term financing for social housing;
- €674.5 billion in micro-loans and other solidarity loans;
- 14 of the Group's banks have the "Responsible Supplier Relations and Purchasing" label.

2

2.2.1 Cultivate our cooperative values in line with the evolution of society

Groupe BPCE intends to participate in the development of all regions. The cooperative nature of the Group is one determining factor in how it conducts its business. The Group wants to help build an environment in which its cooperative shareholders and customers can grow.

Our regional banks have strong community ties, so they are attentive to the needs of all customers. They work with local players, local authorities, associations, business networks, schools and universities to strengthen the local socioeconomic fabric.

Each of the networks, Banque Populaire and Caisse d'Epargne, is backed by a federation. They support the network's CSR strategy, facilitate cooperative shareholder relations, provide training for directors and assist with governance. They also promote initiatives in local communities.

BANQUES POPULAIRES

The Banque Populaire banks, cooperative banks, expressed their "raison d'être" in 2019: Banque Populaire expresses its purpose - Fédération Banque Populaire (<https://www.fnbp.fr/actualite/banque-populaire-exprime-sa-raison-detre/>)

In 2021, despite the ongoing health and economic crisis, the Banque Populaire banks maintained a strong relationship with their cooperative shareholders and their directors, who guarantee the vitality of their cooperative model. The 4.9 million cooperative shareholders are the foundation of the cooperative structure of Banques Populaires. They hold their share capital. They vote at General Meetings and directly elect the directors who represent them on the Boards of Directors.

For the General Meetings, the banks have given their cooperative shareholders the option of attending either remotely or by viewing the recorded proceedings. More than 578,000 cooperative shareholders voted. The average total vote rate for the network is 12.3%.

To ensure the continuity of cooperation, online conferences and webinars have maintained the link between the bank and its cooperative shareholders. These latter enjoy access to information channels to keep up to date with news about their banks, including newsletters, magazines, and websites. A stakeholder listening tool "Le WOK Banque Populaire" was set up to enable cooperative shareholders to participate in the life of their bank. In 2021, more than 500,000 cooperative shareholders were invited to share their ideas on various topics such as "supporting young people in the face of the crisis" and "their commitment to their cooperative bank". In addition, for the past five years, the Banque Populaire banks have been organizing "Faites de la coopération" (Cooperate), a week to raise awareness and discuss the cooperative model. It is part of Social and Solidarity-Based Economy (SSE) month. The program for the 2021 edition included communication tools, employee training (BDIGIT application) and tools explaining the cooperative model for advisors (money plan and Banque Populaire cooperative cheat sheet).

In 2021, the Banque Populaire network had 219 directors (and 20 non-voting members). They are business leaders, researchers and teachers involved in the economic life of their region.

To meet the regulatory requirements for training directors and evaluating the functioning of the Boards of Directors, the National Federation of Banques Populaires (FNBP) has drawn up:

- a self-assessment system for Boards of Directors made available throughout the Banque Populaire network;
- an annual training plan covering topics related to the seven skills selected by the ECB, as well as CSR and digital topics;
- an annual report on training has been set up to monitor the number of training sessions carried out, the number of training hours completed, the diversity of training courses taken and the satisfaction rate.

[1] Production of SGLs [State-guaranteed loans] since the launch of the product on December 31, 2021: Network of Works Councils, 70,144 SGLs for an amount of €10.1 billion; BP network, 149,594 SGLs for an amount of €19.6 billion; rest of the Group, 1,955 SGLs for an amount of €4.2 billion.

COOPERATIVE INDICATORS: COOPERATIVE SHAREHOLDER BASE AT DECEMBER 31

Banques Populaires	2021	2020	2019	Change in 2020/2021
Number of cooperative shareholders (<i>in millions</i>)	4.9	4.7	4.6	2.8%
Percentage of cooperative shareholder customers (<i>as a %</i>) ⁽¹⁾	33%	33%	33% ⁽²⁾	0%
Average value of shares held per cooperative shareholder (<i>in euros</i>)	4,273 ⁽²⁾	3,269 ⁽²⁾	3,269 ⁽²⁾	30.7%
TS-I (delta between the ratio of highly satisfied customers and totally dissatisfied customers) ⁽³⁾	32	28	22	12.1%

(1) Excluding BRED, CASDEN, and Crédit Coopératif.

(2) Data at the end of December 2020.

(3) Data from the individual customer satisfaction barometer at BP and CE. Internal source: Group Customer Research Department excluding Crédit Coopératif and CASDEN.

COOPERATIVE INDICATORS: GOVERNANCE AND DIRECTOR TRAINING

Banques Populaires	2021	2020	2019	Change in 2020/2021
Governance bodies				
Number of members of Boards of Directors	219	221	225	(0.1%)
Director attendance rate at Board of Directors Meetings (<i>as a %</i>)	77%	89%	85%	(13.5%)
Percentage of Board Members who are women (<i>as a %</i>)	48%	46.4%	45.5%	3.4%
Percentage of Board Chairmen and Vice-Chairmen who are women (<i>as a %</i>)	29%	28%	24%	3.8%
Director training				
Boards of Directors: percentage of members who took at least one training course over the year (<i>as a %</i>)	70%	53%	77%	24.3%
Boards of Directors: average number of training hours per person ⁽¹⁾	7.9	4.3	9.3	54.4%

(1) Data including Audit Committee training courses.

CAISSES D'EPARGNE

As the CSR & Co-operative Guidelines for 2018-2021 expire, the Caisses d'Epargne have defined a new roadmap for 2024. Several objectives have been set as part of the "Active cooperation" ambition, including a goal of rebalancing the age pyramid of cooperative shareholders and promoting membership among employees. 2021 was marked by the complete renewal of the cooperative governance chain of the Caisses d'Epargne.

The Caisses d'Epargne had a membership of 4.5 million cooperative shareholders at the end of 2021, the vast majority of whom were private individuals, spread across 218 local savings companies (SLEs), which constitute an intermediate level to strengthen local roots, proximity and the expression of members.

In 2021, the Caisses d'Epargne continued their efforts to get their cooperative shareholders more involved in the life of their bank as key stakeholders. They took action to ensure they had access to their services and kept them informed during the health crisis. They provide them with dedicated information and communication channels, newsletters, and meetings led by Caisse d'Epargne experts. The website www.societaires.caisse-epargne.fr underwent a complete overhaul in 2020, fulfilling its role as a single portal for information and access to the cooperative shareholders' club.

In addition to these supports, some Caisses d'Epargne set up mechanisms for listening to cooperative shareholders, as well as actions to enhance leadership, such as web conferences. Some Caisses d'Epargne also implemented initiatives to raise employee awareness of the cooperative model, in particular during the welcome days for new members, in order to strengthen and rejuvenate cooperative shareholding. For more information: <https://www.federation.caisse-epargne.fr/>.

As part of the cooperative governance of the Caisse d'Epargne network, the Fédération Nationale des Caisses d'Epargne (FNCE), in conjunction with BPCE and the Caisses d'Epargne, supports and trains elected representatives in the exercise of their mandate through a dedicated training system. Training programs are designed for directors of local savings companies, members of the Steering and Supervisory Boards (COS), and members of specialized committees. Each audience benefits from a training offer adapted to their mandate in a face-to-face format and/or by videoconference:

- for directors: a welcome seminar for directors on the fundamentals of understanding the Caisse d'Epargne, its history, its local banking model in its region, its cooperative model and its long-standing social banking model. Training is provided to deepen this initial foundation throughout the term of office. General banking culture and digital topics complete this system;
- for members of Boards of Directors and Supervisory Boards, initial regulatory training tackles the six areas established by decree: governance, accounting and financial information, banking and the financial markets, legal and regulatory requirements, risk management and internal control, and strategic planning. In-depth training is offered throughout the term of office;
- for the specialized committees, training courses are offered to members of the Risk, Audit, Appointments, and Remuneration Committees.

A distance learning system completes the system with a wide choice of online training courses, videos, quizzes and thematic sheets.

In 2021, the renewal of governance was a major institutional highlight, particularly in the organization of training and information sessions during the first year of office.

COOPERATIVE INDICATORS: COOPERATIVE SHAREHOLDER BASE AT DECEMBER 31

Caisses d'Epargne	2021	2020	2019	Change in 2020/2021
Number of individual cooperative shareholders <i>(in millions)</i>	4.4	4.4	4.5	(0.8%)
Percentage of cooperative shareholder customers <i>(as a %)</i> ⁽¹⁾	25%	24%	25%	4%
Average value of shares held per cooperative shareholder <i>(in euros)</i> ⁽²⁾	3,421	3,374	3,255	1.4%
TS-I (delta between the ratio of highly satisfied customers and totally dissatisfied customers) ⁽³⁾	24	20	15	4

- (1) Natural persons only (customers and cooperative shareholders). Figure calculated as the "total number of cooperative shareholders" divided by the "total number of customers". Source: Cooperative shareholder base dashboard, 2021.
- (2) Figures calculated based on the "total number of customers" and "outstanding shares"; cooperative shareholders natural persons only. (Internal source: Cooperative shareholder base dashboard, 2021).
- (3) Data from the BP & CE individual customer satisfaction survey. (Internal source: Group Customer Research division).

COOPERATIVE INDICATORS: GOVERNANCE AND DIRECTOR TRAINING

Caisses d'Epargne	2021	2020	2019	Change in 2020/2021
Governance bodies				
Number of members of Steering and Supervisory Boards	283	284	298	(0.3%)
Director attendance rate at Steering and Supervisory Board Meetings <i>(as a %)</i>	97%	96%	94%	1%
Percentage of Steering and Supervisory Board Members who are women <i>(as a %)</i>	46%	47%	46%	(2%)
Percentage of Steering and Supervisory Board Chairmen or Vice-Chairmen who are women <i>(as a %)</i>	44%	33%	30%	33%
Director training				
Steering and Supervisory Board: percentage of members who took at least one training course over the year <i>(as a %)</i>	99%	90%	90%	11%
Steering and Supervisory Board: average number of training hours per person <i>(basis = 100)</i>	20.5	12.5	11.1	64%

COOPERATIVE REVIEW

The French act of September 10, 1947 on the status of cooperatives establishes the principle of a cooperative review every five years. The review is performed by an independent auditor responsible for verifying that the structure and operation of cooperative entities observe cooperative principles and rules.

Over the past three years, all Banques Populaires and Caisses d'Epargne have carried out a cooperative review. None of the Banques Populaires or the Caisses d'Epargne was identified as possibly being 'non-compliant' with the cooperative banking model and the auditors voiced no reservations in the course of their audit.

2.2.2 Contribute to the region's economic development

BANKERS FOR SOCIAL ECONOMY ACTORS

An encouraging partnership with Paris 2024 for VSEs and SSE structures

Groupe BPCE became the first premium partner of Paris 2024 in 2019. As part of their commitment, the Banques Populaires and the Caisses d'Epargne have launched numerous initiatives in line with the commitments and vision of Paris 2024 to promote and support very small companies and SSE (social and solidarity economy) structures.

The "Entreprendre 2024" support program was launched in 2020 and a tour followed to facilitate the access of companies to economic and social opportunities related to the organization of the Olympic Games. Since then, 20 of the Group's banks have taken part in the program, 13 sessions have been organized in the regions and more than 2,000 companies and partners have responded to the invitation of Groupe BPCE, Paris 2024 and SOLIDEO (the Olympic infrastructure delivery company).

The results of the program are encouraging with 5% of the contracts launched. The first calls for tenders have already been awarded with some success for the companies supported by the Group's banks.

BANQUES POPULAIRES

With a portfolio of more than 170,000 customers, the Banque Populaire banks provide local support to associations, foundations, mutuals and cooperatives. To contribute to the local development of Social and Solidarity Economy (SSE) projects, the Banque Populaire banks offer social enterprises solutions to strengthen their equity, such as shares from associations.

As a long-standing partner of Le Mois de l'ESS (SSE month), the sector's annual highlight, the Banques Populaires help to promote energy transition and social utility initiatives. Positioned as the long-term banker of all companies, they now support their clients in all transitions, and in particular, with solutions that take into account the major challenges of the ecological transition and the development of local employment.

CAISSES D'EPARGNE

The Caisses d'Epargne network is the leading private financier of the social and solidarity economy (SSE). With nearly 20,000 customers in historical SSE sectors, the regional banks finance the following players (not exhaustive): medico-social, private education, institutions (foundations, mutual insurance companies, large associations). The network also finances new sectors in connection with the social and environmental transition of regions such as the circular economy and waste management, construction and eco-construction, short-circuit food, the silver economy adapted for the elderly, digital technology and mobility and accessibility.

These new sectors are a source of development opportunities. To support the sales teams in understanding the specific characteristics of these new activities, a training and acculturation program has been in place since January 2021. To date, 48 people have completed the program.

In addition, one of the ambitions of the Caisses d'Epargne network stated in the BPCE 2024 strategic plan is to assert itself as the bank for cooperation and regional cohesion.

To this end, the Caisses d'Epargne are committed to ensuring the coordination and success of regional projects with all public and private players in the regions. They want to maintain their leadership position with local authorities and social landlords by providing them with more added value and innovative solutions.

MAJOR PARTNER OF LOCAL AUTHORITIES

With €46 billion in loan outstandings in 2021, the Caisses d'Epargne network is the main financier of the French public sector and a major partner of local authorities and public health institutions. They provide them with a complete range of solutions: day-to-day banking, cash management, bridging loans, financing of projects and/or public investments (for the most part).

Activity in 2021 was characterized by:

- a strong increase in the financing of public investments following a significant upturn in investments by local authorities after an exceptionally low level in 2020 due to the health crisis. The government's proactive social policy and in favor of the ecological transition has amplified this trend;
- in terms of innovation for local authorities, the deployment of a solution to help obtain subsidies and, at the end of the year, the realization of the first public sector impact loans;

- the renewal and revitalization of partnerships with associations of elected officials, in order to ensure the Group's visibility at regional meetings and to facilitate the association of our expertise and resources in the service of regional projects.

Impact loan for local authorities

In addition to the range of impact loans for social housing and real estate professionals, a new impact loan offering specifically designed for local authorities was created in 2021 by the Caisses d'Epargne network. This impact loan enables them to enhance their environmental and social commitment through the objectives they set for themselves.

For each impact loan, the local authority chooses an environmental (renovation of energy-intensive buildings, low-carbon mobility, combating climate change, protection of the environment) or social theme (regional attractiveness, diversity, social diversity), then specifies the indicator on which it wishes to position itself.

Each year, and throughout the life of the impact loan, if the target is reached or exceeded, the local authority benefits from a rate subsidy paid by the Caisse d'Epargne. If the target is not achieved, the contractual rate is applied, without a penalty.

The other major advantage of this loan is that it encourages local authorities to donate part or all of the subsidy to an association related to the selected theme. To seal their mutual commitment, the loan is subject to a tripartite agreement between the Caisse d'Epargne, the local authority and the beneficiary association. The charity supported (for example, Fondation Abbé Pierre, APF, Envie, Réseau de Cocagne, etc.) will receive all or part of the bonus each year if the objective is achieved.

In 2020, the non-financial rating agency Vigeo Eiris was mandated to review the methodology of the "impact loan" product. The review focused on the loan's ESG strategy, performance indicators and targets, and verification and reporting commitments.

The Vigeo Eiris agency validated the consistency of the impact loan with Groupe BPCE's ESG strategy and provided its highest level of assurance for the other two items of the review.

ACCELERATION OF THE GROUPE BPCE SOCIAL HOUSING DEVELOPMENT AMBITIONS...

By financing the social housing sector

Long-standing partners of social housing organizations and players in the mixed economy, the Caisses d'Epargne support their day-to-day banking, financing and investment needs with €3.3 billion in medium- and long-term financing in 2021.

In addition, the renewed partnership between Caisse d'Epargne and the federation of public housing offices enables public housing offices to use long-term private financing at a fixed rate, thanks to a dedicated budget of €200 million. This partnership also takes on a social and environmental dimension with the impact loan.

Thanks to its subsidiary Groupe Habitat en Région, a major player in social housing in France

The second largest private social housing operator in France, Groupe Habitat en Région (GHR) manages a stock of 237,000 housing units in which nearly 483,000 people live. In 2021, GHR launched its **strategic plan for 2024**, built to meet the new challenges of the territories and inhabitants after the health crisis. During the process, it began a construction program for 17,000 new homes over the duration of its strategic plan (2021-2024) and for 2,600 social housing units financed, in particular, by a social housing sales target of 1,300 homes. This exceptional effort should result in a contribution of €3.4 billion to the economy of the regions, generating more than 50,000 direct and indirect jobs.

Creation of a solidarity fund amounting to €3 million for tenants made vulnerable by the health crisis

Young tenants between the ages of 18 and 25 will benefit from a capped discount on rent of between €250 and €400. Tenants experiencing arrears due to the Covid crisis will be supported through partial or total abandonment of their arrears. Another strong measure in line with Groupe BPCE's strategic plan: the companies of Groupe Habitat en Région will provide 1,500 housing units for hospital staff by 2024.

2

AMOUNT OF GROUPE BPCE FINANCING IN THE SOCIAL ECONOMY, SOCIAL HOUSING AND THE PUBLIC SECTOR

Indicators (in €m)	2021	2020	2019	Change in 2020/2021
Total annual new social economy loans	2,392	2,241	1,490	6.8%
Total annual new social housing loans	3,525	2,837	2,524	24.2%
Total annual new regional public sector loans	4,747	4,546	4,309	4.4%
TOTAL FINANCING OF THE SOCIAL ECONOMY, SOCIAL HOUSING AND THE PUBLIC SECTOR BY GROUPE BPCE	10,664	9,624	8,323	10.8%

GROUPE BPCE, THE LEADING FINANCIER IN THE HEALTHCARE SECTOR

The Banque Populaire and Caisse d'Épargne networks are firmly established in the financing of healthcare infrastructures and healthcare companies. With regard to infrastructure, five markets were prioritized: public hospitals, private hospitals, EHPADs, multi-professional healthcare centers and social housing. With regard to healthcare companies, three markets were prioritized: the pharmaceutical industry, healthcare innovation (biotech, medtech, and e-health) and support for the growth of professionals and SMEs.

The penetration rate of Caisses d'Épargne in public hospitals is 70% and that of Banque Populaire banks in private hospitals is 30%.

As part of the 2021-2024 strategic plan, the Banque Populaire banks and the Caisses d'Épargne want to provide everyone with access to healthcare in all regions of France.

This involves support for:

- the transformation of infrastructures (financing of public hospitals, support for mergers, reinforcing the presence in a majority of operations concerning private hospitals, clinics and nursing homes);
- healthcare professionals, including healthcare students, in their work (regardless of their form, hospital public service, employee, collaboration or liberal profession) and in their transformation (support for groups);
- French people facing dependency and improving access to healthcare by:
 - supporting French people with their dependency or that of their families:
 - 57% of French people were or are caregivers, i.e. 15 million French people in 2021 (20 million in 2040),

– in April 2021, Groupe BPCE published the observatory "Le temps des aidants". <https://groupebpce.com/etudes-economique/bpcelobservatoireaidants>;

– improving access to healthcare in all regions by supporting the development of e-health, based on the NextInnov and NéoBusiness systems.

FINANCING THE LOCAL ECONOMY, A PRIORITY FOR REGIONAL BANKS

THE BANQUE POPULAIRE BANKS, THE LEADING BANKS FOR SMALL AND MEDIUM-SIZED ENTERPRISES (SMES)...

Reaffirming its leadership in small and medium-sized enterprises and conquering other segments: professionals, VSEs (very small enterprises) and ETIs (medium-sized companies) are among the objectives of the Banque Populaire banks stated in the BPCE 2024 strategic plan.

Created by and for entrepreneurs, the Banque Populaire banks were the number one bank for SMEs for the twelfth consecutive year (Kantar PME-SMI study in 2021).

Operating locally in all regions, they are the leading banking partners of nearly one in two SMEs in France. In 2021, this presence was reflected in the 1.4 million face-to-face or remote interviews that enabled companies to be supported during the health crisis and during the recovery. In addition, this support to entrepreneurs to maintain their activity resulted in the implementation of the automatic deferral of loan maturities and the distribution of 149,594 SGLs (loans guaranteed by the State) for approximately €19.5 billion during the health crisis.

Building on this entrepreneurial DNA, the Banque Populaire banks support innovative and social companies, and are thus at the origin of the distribution of the first EIB (European Investment Bank) funds to finance innovation. They provide social enterprises with solutions enabling them to reinforce their equity, such as associative securities.

Positioned as the long-term banker for all companies, the Banque Populaire banks now support their clients in all transitions, and in particular, with solutions that take into account the major challenges of the ecological transition and the development of local employment.

... LEADING PARTNERS OF FARMERS

In the agricultural market, Banque Populaire has a high satisfaction rating and is recommended by its customers, according to the 2021 BVA-BPCE survey, published in July 2021. It supports more than 100,000 agricultural and wine-growing businesses in the region. Annual loan production amounted to €2.2 billion for outstandings of more than €10.3 billion at the end of 2021. An institutional film made in 2021 illustrates the link with the Banques Populaires (<https://www.youtube.com/watch?app=desktop&v=tczlyt7gJ18>).

Banque Populaire's commitment to farmers is structured around the following three themes.

- supporting their transformation with:
 - financing solutions (loans dedicated to the crisis), partnerships to better support dairy farmers in their investment projects, and savings solutions such as the regulated account, DEP (Precautionary Savings Deduction) to enhance the resilience of dairy farmers and farms and operators faced with economic, structural, health or social risks,
 - the implementation of specific professional inheritance offers and complete facilities to ensure the renewal of generations while enhancing their assets;
- the well-being and quality of life of farmers and the enhancement of their farms:
 - the Banque Populaire network is a signatory of the French government's 2021 roadmap for the prevention of malaise and support for farmers in difficulty. In this roadmap, Banque Populaire confirmed its participation in national and regional support units and the implementation of personalized solutions as part of its close relationship with customers,
 - the establishment of partnerships, the organization of, and participation in regional and national initiatives via an agri-acting approach contribute to the development of the agricultural world. These initiatives include the national agricultural dynamic award, a leading award that has promoted farmers and winegrowers for the past 29 years. There is also the membership and the highlighting of the association "Les agriculteurs ont du cœur" (Farmers have heart), dedicated radio broadcasts (Tontons Farmers) to support the exchange of best practices and initiatives, and the "ovinpiades" (national and international shepherd competitions) in partnership with INTERBEV - the livestock industry - and agricultural schools,
 - the partnership with the FNCUMA (National Federation of Agricultural Equipment Cooperatives) allows farmers and agricultural structures such as CUMA to benefit from preferential financing offers, cash flow paid in real time and to simplify their daily lives with tailored banking services;
- financing the transformation of the agricultural sector towards more sustainable agriculture in line with the French State's recovery plan:
 - in 2021, the first European green bond to support investments related to the sustainable transition of farms was issued,
 - an Agrilismat green equipment financing offer was also launched. It is part of the extension of the French Ministry of Agriculture's "agroecology recovery plan" which aims to

encourage the purchase and renewal of equipment related to the adaptation of French agriculture to climate change (irrigation, agricultural equipment). production methods, etc.). At the end of 2021, *Agrilismat* production amounted to €253 million for outstandings of €718 million. Regarding the *Agrilismat Green* loan, production has begun, with requests amounting to €0.8 million for €0.5 million disbursed. In addition to the equipment offer, in order to upgrade their production equipment or set up, customers can benefit from an INAF loan (national initiative for French agriculture). It is counter-guaranteed by the European Investment Fund and backed financially by the European Investment Fund and the French State, whose guarantee is free for beneficiaries. In 2021, 386 loans were granted for an amount of €43 million.

WINEGROWERS ARE SUPPORTED BY THE CAISSES D'EPARGNE NETWORK

For the past five years, the Caisses d'Epargne have opened wine-growing agencies in the heart of the vineyards with specialist wine-growing advisers and are accelerating their development in all regions with wine-growing potential.

The three pioneering Caisses d'Epargne in the wine-growing market, Aquitaine-Poitou-Charente, Bourgogne-Franche-Comté and Grand Est Europe, share their know-how and experience with the other regional banks.

To be useful to winegrowers in the transformation of their business, the Caisses d'Epargne have:

- created expert channels (professional and corporate markets), teams committed and trained in the specificities of these businesses with the opening of agencies and business centers dedicated to viticulture;
- provided a banking offer adapted to their daily needs in terms of:
 - financing with INAF (National Initiative for French Agriculture) loans to support the ecological transition, short-term loans and movable property leases,
 - savings with the interest-bearing "Déduction Epargne de Précaution" current account, which allows for saving in anticipation of occupational health, climate or economic risks,
 - insurance to cover against climatic hazards, and provident insurance to improve personal protection,
 - but also innovative services (SoftPOS, TPE premium, CE boost FID, CE boost Pay). 36% of winegrowers have a website (IZ e-commerce).

In October 2021, Groupe BPCE published the results of the survey conducted with the BVA institute. It provides a better understanding of the transformations of viticulture, between the massification of agroecology, the development of short supply chains and demographic challenges.

CORPORATE & INVESTMENT BANKING CONTRIBUTES TO THE DEVELOPMENT OF TERRITORIES IN DEVELOPING COUNTRIES

Natixis has distinguished itself through the development of innovative financial solutions that help its clients align their operations with the sustainable development Goals (SDGs). In 2020 and 2021, Corporate & Investment Banking supported the governments of Mexico and the Republic of Benin, as well as the French Development Agency (AFD) and the West African Development Bank (BOAD), with their SDG bond issues, both as advisor in sustainable structuring and as co-bookrunner.

Natixis structured the first sovereign bond issue backed by the United Nations SDGs for the Mexican Ministry of Finance (€750 million at seven years). In 2021, Corporate & Investment Banking worked with Mexico as Joint Bookrunner for its second SDG-backed sovereign bond issue (€1.25 billion). This funding is allocated to public expenditure contributing to the achievement of the SDGs, in particular the reduction of inequalities.

In the same year, Natixis structured the inaugural 12-year sustainable bond issued by the BOAD. This is the first sustainable bond from an African issuer. Proceeds from the issue will be used to finance green and social projects as well as to deal with the social and economic impacts of pandemics. This issue received the Environmental Finance Sustainability bond of the year award - supranational, sub-sovereign and agency (SSA).

2.2.3 Be an inclusive bank by supporting our vulnerable customers and supporting microcredit

2

FINANCIAL INCLUSION AND BANKING ACCESSIBILITY: AN EXTENDED OFFER

To manage the risk of financial exclusion, Groupe BPCE has put in place systems that enable low-income customers to access financing and customers in vulnerable economic situations to manage their bank accounts with greater peace of mind.

In 2021, the BP and CE banking networks continued to develop the various inclusive finance systems⁽¹⁾:

- basic banking services (account entitlement);
- specific offer for customers in financial difficulty (OCF);
- at December 31, 2021, 31,804 Groupe BPCE customers were equipped with the OCF offer;
- customer interviews, following the detection of a situation of weakness or to prevent the risk of over-indebtedness;
- personal or professional micro-loans;
- banking services adapted to disabled or protected persons.

As part of their retail banking activity, the Banque Populaire banks and Caisses d'Epargne offer a range of protective measures for their individual customers and apply the right to an account which gives any eligible person without a deposit account, the right to open an account with free basic banking services (SBB). As of December 31, 2021, 51,111 people were beneficiaries of SBBs compared to 54,456 at end-2020.

IDENTIFICATION OF VULNERABLE CUSTOMERS

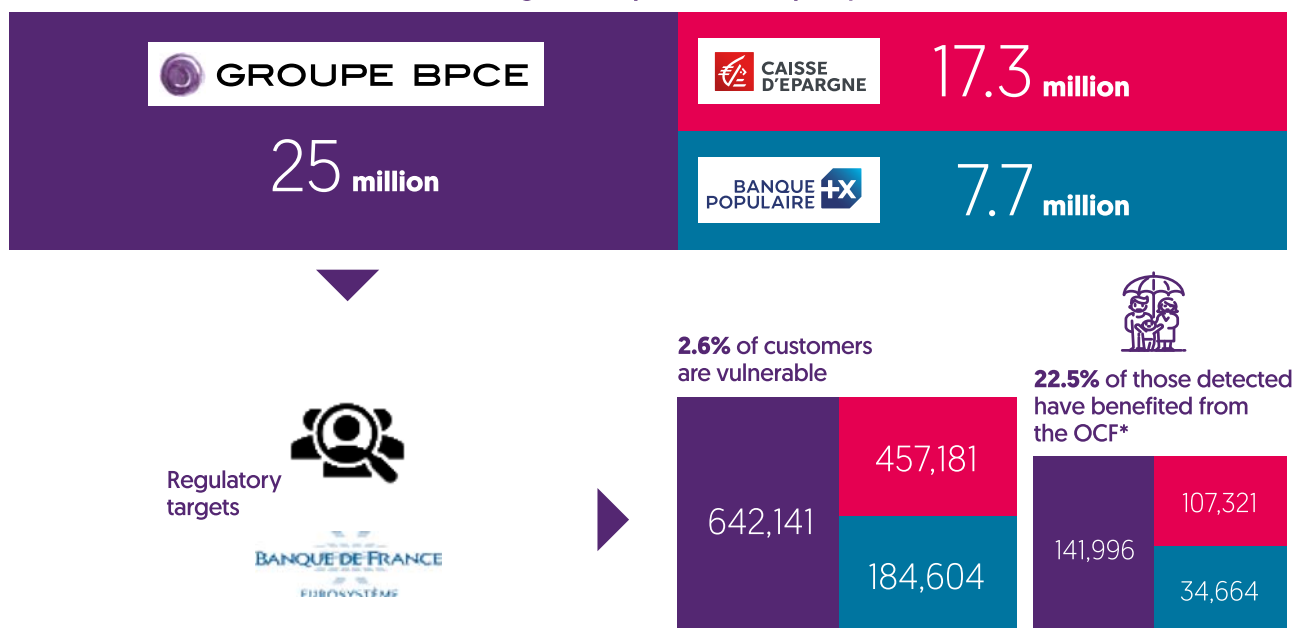
Groupe BPCE banks identify vulnerable customers on the basis of regulatory criteria controlled by Banque de France:

- the costs of incidents or irregularities in the operation of the account:
 - if, for three consecutive months, there are at least 15 payment incidents and the maximum amount of the average credit balance of the individual customer's account over the period is equivalent to three times the monthly net minimum wage (SMIC),
 - if at least five payment incidents are recorded over a month and the maximum amount of the customer's average credit balance over the period is equivalent to the monthly net minimum wage;
- registration in the Central Check Register (FCC), a census database managed by the Banque de France:
 - customers registered with the FCC deprived of checkbooks due to the issue of bad checks or following a withdrawal of their bank card for three consecutive months;
- over-indebtedness declared admissible by a commission of the Banque de France, with effect over the entire duration of the settlement plan. (Article L. 722 of the French Consumer Code).

[1] The term inclusive finance has been defined since 2009 by the European Investment Bank, which manages inclusion programs by providing guarantees for the financing activities of banking and/or microfinance operators.

REGULATORY MONITORING OF FINANCIALLY VULNERABLE CUSTOMERS AS DEFINED BY THE BANQUE DE FRANCE (2021/2020)^[1]

TOTAL number of INDIVIDUAL CUSTOMERS acting in a non-professional capacity



* OCF: Offre spécifique pour la clientèle fragile [special offer for vulnerable customers] (regulated)

The issue of financial fragility within the meaning of the **AFECEI Charter** also applies to institutions that do not have deposit accounts. For Groupe BPCE, these are its subsidiaries BPCE Financement, BPCE Lease, ONEY Banque, Crédit Foncier, CASDEN and Capitole Finance. All of its establishments have set up internal tools for detecting customers with repayment difficulties, along with a process to facilitate the resolution of situations. In addition, they carried out awareness-raising campaigns for their advisors *via* dedicated training sessions.

GROUPE BPCE SUPPORT MEASURES FOR ITS VULNERABLE CUSTOMERS

Customers in financial difficulty can benefit from an interview with their advisor as well as specific measures adapted to their financial situation:

- a specific offer for vulnerable customers (OCF) billed at a maximum rate of €3/ month including (non-exhaustive list):
 - a systematically authorized payment card (CPAS),
 - capping of fees for payment incidents and irregularities in the operation of the account at €16.50/month,
 - a specific cap on intervention fees per transaction. (Article R. 312-4-2 of the French Monetary and Financial Code),
 - a subscription to products providing alerts on the status of the account by SMS regarding the level of the account balance.

Each Groupe BPCE retail bank provides details of its specific offer for vulnerable customers on its website.

For more information,

- Financially fragile customers | Caisse d'Épargne (Caisse-epargne.fr)
- Offer for vulnerable customers (OCF) | Banque Populaire
- Support services for vulnerable customers (OCF): Banque Palatine
- **"vulnerable" customers who do not wish to subscribe to the OCF** nonetheless benefit from a cap on fees for payment incidents and account irregularities, set at €25/month. <https://www.economie.gouv.fr/renforcement-plafonnement-frais-incidents-publics-fragiles>;
Since January 1, 2021, 535,669 vulnerable customers have benefited from a fee cap.
- **customers potentially at risk of over-indebtedness:** In accordance with the AFECEI Charter all deposit accounts are subject to predictive scoring intended to detect in advance (six months before the occurrence of the risk) any deterioration in their financial position. This score is based on a modeling technique based on socio-demographic variables, equipment, flows, outstandings and banking incidents. It is subject to regular backtesting to monitor its performance. Once the customer has been identified, they receive a letter inviting them to make an appointment with their advisor to take stock of their situation and possibly readjust their banking products and services. In early 2021, Groupe BPCE extended its method of identifying the risk of over-indebtedness to individual customers and individual entrepreneurs of the two networks. The objective is to no longer be limited to credit holders but to target a wider audience to be more effective in terms of prevention.

[1] Total number of customers detected as being in a fragile situation in Groupe BPCE equals 642,141, including 356 Banque Palatine customers and 141,996 Groupe BPCE customers with the specific offer [OCF], including 11 Banque Palatine customers.

REINFORCING RECEPTION AND LISTENING TO CUSTOMERS IN DIFFICULTY

"The issue of customers in difficulty is sometimes neglected by banks. I am proud to come to Rennes to inaugurate the Banque Populaire Grand Ouest branch dedicated to supporting these customers. A dedicated agency allows more time for the client, thanks to the know-how of specialized advisers. This local approach must be at the heart of the banking business, even more so for our regional cooperative banks. In this spirit, I have included Groupe BPCE in the "Collectif des entreprises inclusives" initiative launched at the end of 2018. With major operators such as EDF, Orange, Veolia and producers such as Danone, we are experimenting with offers reserved for our customers who are most vulnerable due to increases in their fixed fees."

Laurent Mignon, Chairman of the Management Board of Groupe BPCE, at the inauguration of the Rennes branch on November 26, 2021.

The creation of entities (specialized branch, dedicated service within a customer relations center, telephone platform, etc.) dedicated to the reception, handling and monitoring of difficult banking situations is a good practice recommended at Group level.

These entities provide more personalized support for the customer for a return to better finances. In 2021, 19 Banque Populaire banks and Caisses d'Épargne out of 29 institutions had such a system.

Mobilization of Banque Populaire Grand Ouest in favor of customers in difficulty and entrepreneurship

Banque Populaire Grand-Ouest's new "Grand Ouest Coopération" branch, located in Rennes, assists clients in financial difficulty and self-employed entrepreneurs with the launch of their business, in particular through microcredit. The agency deploys specific listening, diagnostic, advice and support systems for this clientele.

MICROCREDIT FOR FINANCIAL INCLUSION

Microcredit covers specific categories of loans dedicated to groups in need of economic and social inclusion and who are

ALL SOLIDARITY LOANS IN THE BP AND CE NETWORK

	2021		2020		Change in amounts between 2020-2021
	Number	Amounts (€m)	Number	Amounts (€m)	
Solidarity loans					
Microcredit	15,217	144.6	13,737	118.7	21.8%
• Employee data	5,505	18.2	5,565	17.9	1.7%
• Professional customers	9,712	126.4	8,172	100.8	25.4%
Other solidarity loans	6,526	529.9	5,288	404.6	30.9%
TOTAL MICROCREDITS AND SOLIDARITY LOANS GRANTED	21,743	674.5	19,025	523.3	28.9%

To develop professional microcredit, the Banque Populaire banks and the Caisses d'Épargne have partnered with major business creation support networks: BGE (formerly Boutiques de gestion), France Active and Initiative France. The Banques Populaires network is also a partner of the Association pour le Droit à l'initiative économique (Association for the Right to Economic Initiative) (ADIE).

excluded from traditional loans. It makes it possible to finance a project for access to employment or the creation of a company. The implementation of microcredit is backed by a public guarantee and support from a general interest organization.

WITHIN THE BANQUE POPULAIRE NETWORK

In line with their entrepreneurial positioning, the Banque Populaire banks are focusing their actions on professional microcredit, in particular through their support for ADIE (Association for the Right to Economic Initiative). The Banque Populaire banks provide credit lines and replenish the fund with honorary loans for young people. In 2021, with 30% of the refinancing lines granted to 9,207 borrowers, the Banque Populaire network remains the leading financier of micro-loans granted by ADIE. In addition, the Banques Populaires and their federation, the FNBP, are supporting the new online training program, called "Je construis mon projet". They are mobilizing for the organization of the Créadie Jeunes - Banque Populaire Award, given in the regions and at the national level in support of young entrepreneurial project leaders. Lastly, in 2021 they supported a study on young ADIE beneficiaries in order to help the association better target its actions for this audience.

WITHIN THE CAISSE D'ÉPARGNE NETWORK

In 2021, the Caisses d'Épargne network maintained its positioning as a major player in bank microcredit. Through the FNCE, it develops innovative offers in personal microcredit and supports entrepreneurship via professional microcredit. The Parcours Confiance associations and the Créa-Sol microfinance institute are dedicated to microloan subscribers. Fifty advisors are dedicated to this activity across France, alongside over 600 partners providing support for borrowers. In 2021, 3,132 personal microloans and 914 professional microloans were granted by the Caisses d'Épargne, as well as 339 microloans through Créa-Sol.

As part of their 2022-2024 CSR & Cooperative Guidelines, the Caisses d'Épargne aim to develop an offer of inclusive products and services for their vulnerable customers. For example, after an experimental phase, the LOA Mobilize offer, launched in 2017 by Renault, Action Tank Entreprise et Pauvreté and FNCE, took on a new dimension with the delivery of the thousandth car in 2021. This offer allows people in difficulty to access a new vehicle thanks to a lease-to-buy option financed by a microloan.

SECURING THE BANKING OFFER OF PROTECTED PERSONS

In France, 800,000 adults receive legal or social protection under a ruling by a guardianship judge. These measures, graded according to the degree of autonomy of the person, involve the banks through the management of the accounts and assets of these customers, in conjunction with their legal representative.

The **Caisse d'Épargne network** is the leader in this customer segment with 316,264 protected adults at the end of 2021, representing a penetration rate of 39.4%. Spread over all the regional banks, there are 170 experts dedicated to this clientele offering solutions that meet their specific needs. Thus, to promote their autonomy in the context of the health crisis, all bank withdrawal and payment cards issued in 2021 were equipped with a "contactless" system. Legal representatives can also access a range of services to help them manage the protected person's account. The Caisse d'Épargne also publishes practical guides for trustees and family guardians.

At the end of 2021, the **Banque Populaire banks** managed, 56,600 protected adult customers.

The Group's second largest operator in this area, **Crédit Coopératif** manages the situation of more than 124,160 protected people with offers and management tools adapted to their situation. Crédit Coopératif maintains a relationship of trust with legal guardians and guardians' associations. It has extended its solutions by establishing a clear distinction between the services offered to guardians' associations and those available to the adult customers. A specific customer onboarding charter has been drafted for protected persons.

SPECIFIC TRAINING FOR EMPLOYEES, YOUNG PEOPLE AND VULNERABLE PEOPLE

In accordance with the Banking Inclusion Charter (AFECEI Charter) and faced with the financial difficulties encountered by certain clients, the acculturation of financial advisers to banking inclusion issues is crucial.

Groupe BPCE and its establishments have set up a specific training program with a module dedicated to customers in vulnerable situations (e-learning and virtual classroom) and another specific to account entitlement. This training must be taken every five years by individual advisors in the branches and those on the telephone platforms.

In 2021, 22,973 employees were trained on the AFCEI and 36,384 were trained on the right to an account.

Finances et Pédagogie (F&P), created in 1957 by the Caisses d'Épargne, is an association that aims to help everyone manage their daily budgets and at key stages of life (studies, mobility, retirement, etc.). The association is certified: Qualiopi and ESUS ("Entreprise solidaire d'utilité sociale") (Solidarity company of social utility).

To respond to societal changes accelerated by the health crisis, the association, which works with more than 600 public, private and non-profit partners, has updated its interventions. The target audience is made up of young people and actors from schools and universities, people in a situation of economic and financial difficulty, and social action and association professionals (volunteers or employees).

In 2021, 3,319 interventions were carried out with 35,387 trainees. The content of the events:

- 68% covered everyday budgeting and money issues;
- 26% related to banking and banking relationships;
- 6% related to questions on credit, microcredit and over-indebtedness.

The quantitative and qualitative impacts of Finance and Education interventions contribute overall to the reduction of risks related to banking exclusion, in conjunction with all our stakeholders.

For more information: <https://www.finances-pedagogie.fr/les-formations>.

2.2.4 Placing customer satisfaction at the heart of our priorities

Groupe BPCE defines customer satisfaction as the common thread of its commercial approach. To do this, the Group has developed the “3D” relationship model that guarantees the best customer experience in retail banking and puts people at the heart of relationships. This model has three pillars:

- “Trustworthy”, the customer advisor is a linchpin of the long-term relationship of trust, supporting the customer at all times of life;
- “Digital inside”, the bank is 100% accessible with the development of the mobile application that allows for all daily self-care operations. As a result, the customer advisor frees up more time in their daily work to develop the customer relationship;
- “Useful data”, customization of solutions based on customer needs and management of consents so that customers always remain in control of their data.

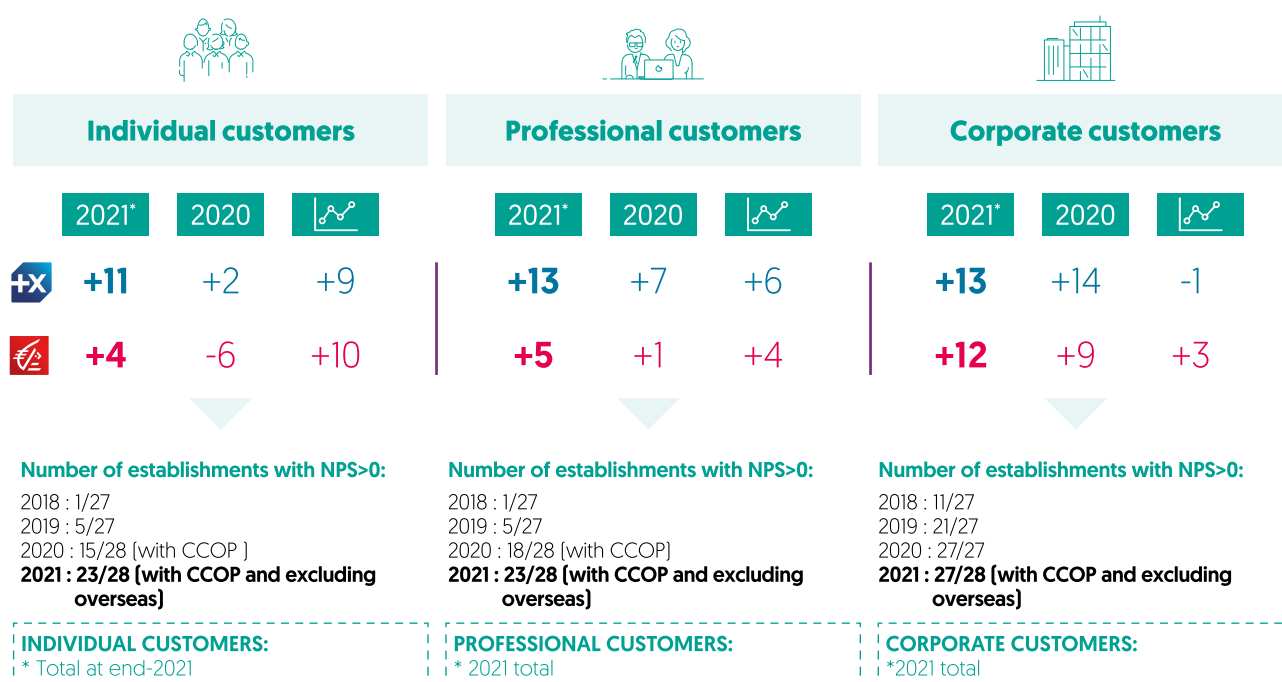
CUSTOMER SATISFACTION MEASUREMENT

With its robust listening tools for customers, Groupe BPCE effectively assesses the feedback from each of its customers in all its markets:

- customer satisfaction is calculated in real time, resulting in faster deployment of improvement actions, whether regarding the mobile experience or the relationship with the agency and the advisor;
- these systems make it possible to interview 100% of customers once a year and each time they have contact with their advisor;
- in total, nearly 20 million Groupe BPCE customers are surveyed on a full-year basis across all markets.

In 2021, the “net promoter score” (NPS), a reference indicator for measuring customer satisfaction, became positive in all of Groupe BPCE’s markets, reflecting the clear increase in customer satisfaction. This performance was made possible by the mobilization of all establishments with respect to the fundamentals of customer satisfaction, namely the reinforcement of the quality of service and the strong responsiveness to the requests of our customers, the continuity of the relationship and the proactivity that they receive.

CUMULATIVE RESULTS OF THE CUSTOMER SATISFACTION MEASUREMENT OF BANQUE POPULAIRE BANKS AND CAISSES D'EPARGNE



COMPLAINT MANAGEMENT

Groupe BPCE has a strong desire to satisfy its customers by developing a relationship of trust with them. Collecting customer feedback in real time strengthens the complaints management process. The listening system deployed in all

establishments is used both as a tool for managing complaints and for continuous improvement of the range of banking products and services offered by the Group. All Groupe BPCE entities have a department that handles customer complaints.

ANALYSIS AND USE OF INFORMATION ABOUT COMPLAINTS

Group entities analyze complaints in order to detect failures, shortcomings and bad practices. This analysis allows them to establish corrective measures to be implemented with the relevant divisions. The search for the root causes of complaints is a continuous improvement process that also draws on comments made by customers in satisfaction surveys and on monitoring social networks and customer reviews.

THE COMPLAINTS HANDLING PROCESS

Complaints are handled at three successive levels:

- First level: the agency or business center in charge of the local commercial relationship;
- Second level: the Customer Relations department of the bank or the subsidiary if the complaint has not been resolved at level 1;
- Third level: the mediator, if the dispute persists.

The mediator is an independent body. It has its own website. A form allows clients to submit their requests for mediation.

The procedure for discussing or transferring complaints between the Customer Relations departments of Group institutions, and those of the subsidiaries, is organized to ensure that each complaint is addressed as quickly as possible.

INFORMING CUSTOMERS ABOUT THE COMPLAINTS HANDLING PROCESS

Customers are informed of the complaints handling process and how to contact the bank:

- on the websites of the Group's establishments:
 - <https://www.banquepopulaire.fr/votre-banque/reclamation-et-mediation/>;
 - <https://www.caisse-epargne.fr/votre-banque/reclamation-et-mediation/>;
- in fee guides;
- in the general terms and conditions.

MONITORING OF THE COMPLAINTS HANDLING PROCESS

This management concerns in particular the grounds for complaint, the products and services concerned by these complaints and the processing times. Key indicators are regularly submitted to Groupe BPCE bank directors, Internal Control departments and all sales structures.

Among the reasons for complaints, indicators are monitored which may reveal discrepancies between the service expected by the customer and the service provided, such as information and advice for 2.8% of complaints processed in 2021 and unauthorized transactions for 0.8%, both stable compared to 2020.

In 2021, 65% of complaints were processed within ten days. The average processing time was 12.6 days. Complaints processing times increased in 2021. The growing number of fraud and scam cases, which are often complex, partly explains the increase in processing times.

	2021	2020	2019
Average processing time	12.6 days	10.3 days	13 days
% under ten days	65%	67%	63%

The search for the root causes of complaints is a constant focus of work. This process of continuous improvement also draws on comments made by customers in satisfaction surveys and on monitoring social networks and customer reviews.

CUSTOMER PROTECTION

Groupe BPCE protects its customers' interests by tasking committees with the approval of new products, services and sales processes and any upgrades. The organization and missions of the Group Compliance department in charge of the compliance of banking and insurance products and financial products are detailed in the section Non-compliance risks and security of Chapter 6 – Risk Management.

In 2010, Groupe BPCE introduced an approval procedure for new banking and financial products and services. This procedure aims to:

- control the risks related to the marketing of products and services and the implementation of new sales processes (digitization, etc.) and, on the other hand;
- ensure that the various regulatory requirements aimed at protecting customer interests and personal data are taken into account.

The approval procedure is based on the contributions of the competent experts and business lines within Groupe BPCE. This procedure must be completed before the new product or sales

process is presented to the Group's approval committees prior to marketing or development.

In terms of the monitoring of bancassurance products, five committee meetings were held in June 2021 covering daily BtC (Business to Customer) banking, daily BtB (Business to Business) banking, BtC loans and BtC bank savings and non-life insurance.

The purpose of these committees is to constantly monitor the marketing of products throughout their life cycle in order to guarantee that the interests, objectives and characteristics of the customer initially targeted at the time of their approval continue to be duly taken into account.

Within the scope of financial savings (investment and life insurance services), BPCE's marketing process incorporates the obligations arising from the Markets in Financial Instruments Directive and regulation (MiFID II), the Insurance Distribution Directive (IDD) and the Packaged Retail Investment and Insurance-based Products Regulation (PRIIPs). Remediation has continued since the entry into force of these regulations. The governance and monitoring of products introduced by MIF2 and DDA resulted in the implementation of:

- a committee for the validation of model portfolios relating to financial instruments led by the Retail Banking and Insurance division (BPA): monitoring the performance of risky asset pockets, macroeconomic review, allocation analyses and outlook;

- a governance and product monitoring committee with producers (meeting on June 24, 2021) whose objectives are:
 - to monitor and analyze the marketing of financial savings products and customer complaints in compliance with MiFID and DDA regulations,
 - to define, on the basis of the analyses, potential changes in the marketing processes and offers in line with customer needs,
 - to identify during this committee meeting the areas for improvement of the overall monitoring system.

The Group ensures it provides its customers with accurate information (in-branch displays; contractual, pre-contractual and commercial documentation; and, product subscription process). To this end, Groupe BPCE has put in place a system for validating national commercial materials which is based on the validation of the documentation by the business lines producing the documents, then by the experts including the Risk division, the Legal department and, where applicable, the Tax department and, ultimately, the Compliance division. Local communications are validated by the Group's establishments, which have at their disposal documentation listing the obligations in this area (norma and the legal bot - a tool made available by the Group Legal department).

The system for validating commercial media was overhauled in 2021.

Compliance is careful to ensure that sales procedures, processes and policies guarantee that compliance and ethics rules are observed at all times for all customer segments, and in

particular that customers are given suitable advice with respect to their situation and their needs.

With regard to CSR offers (environmental products and solidarity and social products), the Group has set up a specific range of financial products. It should be noted that since 2018, several European consultations related to sustainable finance and the incorporation of ESG criteria (in particular in product governance but also in client consulting) have been launched and the updating of MiF2 and DDA directives introducing the integration of ESG criteria will be applicable in 2022.

EMPLOYEE TRAINING

Group employees regularly receive training on customer protection, the right to hold an account and vulnerable customers. Two "Code of Conduct" and "The Essentials of Professional Ethics and Anti-Corruption" training sessions have been set up for all employees.

SUPERVISION OF COMMERCIAL EVENTS

Groupe BPCE Compliance takes part, alongside legal and tax experts, in the validation of national sales events, ensuring that conflicts of interest are managed and that the primacy of customer interests is taken into account. Local challenges are coordinated by local Compliance teams.

The system for validating commercial events was reviewed in 2021.

2.2.5 Maintain an active dialogue with all our stakeholders

A CONSTANT AND CONSTRUCTIVE DIALOG

Dialog with stakeholders consists of establishing and perpetuating listening among the parties concerned and/or involved in its activities. The objective is to understand them and take into account their expectations, so that the decisions taken can take into account the opinion of each one in accordance with our CSR approach.

In 2021, for our internal stakeholders, the hybrid working methods were defined thanks to a rich dialogue with the employee representative bodies. This dialog with employee representatives took place through two bodies, commissions and a forum (see section 4). This dialog with the social partners led to four social agreements in 2021.

For our external stakeholders, this dialogue is based on the following tools and processes (non-exhaustive list):

- the procedures established within Groupe BPCE in compliance with human rights and international (UN Global Compact) and national reference principles;
- policies and charters that commit employees to follow Groupe BPCE's ethical principles and commitments;
- responses to questionnaires from rating agencies;
- the commitment to transparency made in all Groupe BPCE publications, including in its TCFD report, which clearly presents the actions to combat climate change; and
- the voting policies of asset management companies.

THE VOTING POLICY, A NATURAL APPROACH FOR RESPONSIBLE INVESTORS

In accordance with regulations, each asset management subsidiary of Groupe BPCE follows a specific voting policy and makes it available to its stakeholders on their website. Thanks to these voting policies, the Group's asset management companies develop a committed shareholder base whose objective is to positively influence the governance of the companies in which they invest on CSR issues;

DILIGENT EXERCISE OF VOTING RIGHTS

- To exercise its voting rights, **Palatine Asset Management** (PAM) has been relying since 2015 on the expertise of ISS (Institutional shareholder Services Europe SA) to broaden its voting scope. During fiscal year 2021, PAM exercised its voting rights at General Meetings held throughout Europe (excluding the POA - Power of Attorney - countries where the voting procedure requires additional financial costs) and mainly at the companies making up the CAC 40 index, the companies comprising the assets of the SRI-labeled UCIs, the French companies whose consolidated shareholding threshold is greater than 0.50% of the market capitalization and finally, foreign companies with a shareholding market capitalization greater than €100 million. The objective is to promote best ESG practices within those companies in which the funds managed by Palatine Asset Management are shareholders in order to encourage these latter to adopt an approach of progress and responsibility. The principles of this voting policy are available at (<https://www.palatine-am.com/investissement-responsable/politique-dengagement-isr/>);

- within the subsidiary, **Ecofi**, one of Groupe BPCE's asset management companies, the voting policy and dialogue with stakeholders are at the heart of its corporate responsibility strategy. As planned in its engagement policy, Ecofi has undertaken in-depth and regular individual dialogue with several companies involved in serious controversies or with poor ESG performance. In a collaborative manner, Ecofi plays an active role in shareholder coalitions to which it is a signatory to influence the companies concerned on CSR issues. Lastly, as part of its voting policy, Ecofi votes remotely at all General Meetings of companies invested by its funds under management through shares, without any condition of holding a minimum capital threshold (link to the 2021 engagement policy: https://www.ecofi.fr/sites/default/files/Informations-reglementaires/Politique_de_vote_Ecofi_Investissements.pdf).

A SUSTAINED COMMITMENT TO ACTIVE SHAREHOLDING

At Natixis Investment Managers, each of the affiliates, both equity and bond investors, behaves as active investors through constructive engagement with the companies in which they invest. With regard to the multitude of affiliates, the methods vary, but all follow the three main models of engagement illustrated below by certain highlights of the year 2021:

- Direct engagement with issuers:
 - **DNCA Investments** is committed to dialogue with the TOP ten companies that represent the worst performers from a climate point of view,
 - **Ostrum AM** co-constructed a new engagement policy for all Equity and Fixed-Income management based on eight common areas and fifteen themes, thus highlighting the importance it attaches to dialogue with companies beyond voting,
 - **Thematics**, guided by its responsible investment principles and its vision of corporate governance to better manage risks and create long-term sustainable value, has defined a more structured engagement framework. Thematics explained the reasons for its commitment, what it expects from the companies it holds in its portfolios and how it can make this commitment a reality;
- Proxy engagement, via a third party, such as ISS (Institutional Shareholder Services):
 - **DNCA Investments** undertakes to support any resolution in favor of the climate;
- Collaborative engagement (by pooling with other investors):
 - **Loomis Sayle** is a member of Climate Action 100+,
 - **Ostrum AM** is a member of Finance for Tomorrow's Just Transition Coalition,
 - **Seeyond** strengthened its commitment as a responsible investor by joining the Forum for Responsible Investment (FIR) in March 2021. This membership in a leading association reflects Seeyond's desire to strengthen its commitment to the market, to be able to dialogue with various stakeholders, but also to support dedicated initiatives in the field of responsible investment,
 - **WCM** - "Get Better" is a core value for the WCM investment team. Based on its belief in perpetual improvement, WCM collaborates with academics and thought leaders on a variety of investment topics, including ESG considerations,
 - **HSBC Pollination Climate Asset Management, Lombard Odier** and **Mirova** co-founded the Alliance for Investment in Natural Capital within the Sustainable Markets Initiative.

Because dialogue is necessary with all stakeholders, a mapping of dialogue methods has been drawn up which is valid for the entire Groupe BPCE.

REPRESENTATION OF THE DIALOGUE WITH ALL GROUPE BPCE STAKEHOLDERS



2.2.6 Be exemplary by adopting a responsible purchasing policy on behalf of the Group

A RESPONSIBLE PURCHASING POLICY

In 2021, the BPCE Achats subsidiary changed Groupe BPCE's responsible purchasing policy, which is based on the following key areas:

- apply and monitor good business practices (prevention of corruption, ethics, compliance with Labor Law, respect for payment deadlines, promotion of sustainable and balanced relations, etc.);
- contribute, with the Groupe BPCE companies, to local development;
- take into account the life cycle of products, the full cost and the sustainable design of the products and services purchased.

BPCE Achats has implemented the following principles of action to integrate CSR into its purchasing actions:

- building a lasting relationship with suppliers, notably by setting up a dedicated environment, but also by establishing a reciprocal evaluation of the relationship;

- integrating CSR criteria into each of the purchasing stages (supplier sourcing, eco-design, life cycle analysis, measurement of the environmental impact of goods and services purchased, particularly carbon, etc.);
- assessing suppliers based on CSR criteria during consultations according to criteria adapted to purchasing projects (including the Duty of Vigilance);
- measuring the environmental impacts of the purchasing actions carried out, including the carbon impact;
- promoting, with all Groupe BPCE companies, the economic and social development of the local economic fabric;
- increasing the use of inclusive suppliers via structures for integration through economic activity and structures of the protected and adapted work sector (STPA).

ESTABLISHMENT OF A CONSTRUCTIVE DIALOGUE WITH STAKEHOLDERS

2018	Responsible Purchasing Charter	BPCE Achats for Groupe BPCE	Adopt responsible purchasing practices for their suppliers and implement due diligence measures as part of the purchasing process
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The Responsible Purchasing Charter, a joint initiative of **BPCE Achats** and the main French players in the banking and insurance sector, is one of the reference documents in the tender documents sent to suppliers. The aim is to involve suppliers in the application of diligence measures in this area.

CSR is incorporated:

- in Groupe BPCE's responsible purchasing policy;
- in the procurement process: the responsible procurement policy has been adapted and included in the different tools used in the procurement process;
- in supplier relations: analysis considered how to find a simple, quantifiable way of measuring suppliers' CSR performance. Procurement teams can include a voluntary CSR performance assessment questionnaire for suppliers and their products in order to identify CSR risks and opportunities in the tender process and incorporate this performance in their overall assessment;

- in purchasing files by including CSR levers in decision-making processes. In 2021, the CSR questionnaire was reworked, the consideration of environmental aspects increased in the questions to be answered by suppliers, and in the associated analyses. The Group's procurement managers are instructed to apply and circulate this policy within their companies and among their supplier panels;
- two training sessions on responsible purchasing were rolled out to the Group's purchasing function, in two parts: "CSR and Responsible Purchasing", in order to familiarize the Group with CSR and "Responsible Purchasing in Groupe BPCE", to present the transformation path of the sector, with the associated goals, tools and methods;
- the Group's ambition is to continue to deploy and systematize, in 100% of the cases handled, the inclusion of CSR in purchasing decision-making by 2024, and the sharing of best practices and systematic monitoring of CSR criteria.

PROMOTING A SUSTAINABLE AND BALANCED RELATIONSHIP WITH SUPPLIERS

2010	Responsible Supplier Relations Charter	Groupe BPCE	Adopt responsible purchasing practices with their suppliers
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In line with the Responsible Supplier Relations Charter and the responsible procurement standard ISO 20400, the Responsible Supplier Relations and Procurement certification is awarded by the company mediator (under the auspices of the French

Ministry for the Economy) and the CNA (French association of purchasing managers). It aims to single out French companies that have established lasting, balanced relations with their suppliers.

The label is awarded for three years. An annual audit is performed to verify that best practices in responsible supplier relations (ethics, respect for supplier interests, integration of environmental and social criteria in procurement procedures, quality of supplier relations, etc.) are constantly applied by the certified entities.

Fourteen Groupe BPCE companies are involved in the label: Banque Populaire Méditerranée, Banque Populaire Alsace Lorraine Champagne, Caisse d'Épargne Côte d'Azur, Banque Populaire du Sud, Caisse d'Épargne Hauts de France and La Banque Populaire Rives de Paris, Caisse d'Épargne Ile-de-France, Caisse d'Épargne Midi-Pyrénées, Caisse d'Épargne Rhône Alpes, Caisse d'Épargne Aquitaine Poitou Charente, Banque Populaire Grand Ouest, Caisse d'Épargne Bretagne Pays de Loire, Caisse d'Épargne Grand Est Europe and BPCE SA.

PAYMENT TERMS

In 2021, BPCE Achats continued to measure payment terms at Group level. The monthly dashboard was posted on PowerBI, as part of the Group's Purchasing activity monitoring report.

A working group led by BPCE Achats, made up of buyers and accountants from BPCE SA, four Caisses d'Épargne and three Banques Populaires, led to the drafting of a White Paper on best practices (in particular on legal and organizational aspects), which was presented, then distributed to all establishments.

At the end of December 2021, the average payment terms observed, all companies combined, were 28.9 days from the date of issue of the invoices.

2

2.2.7 Extend our actions for society through committed sponsorship

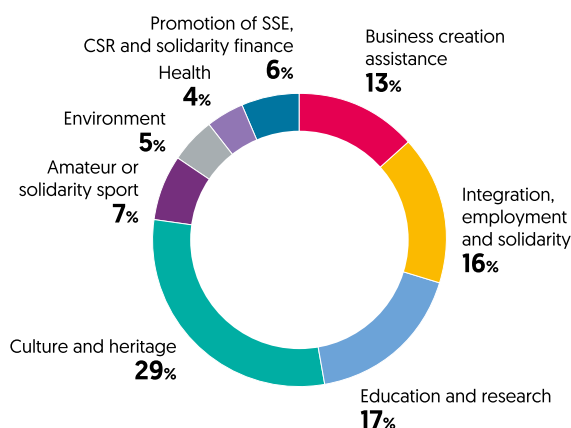
BANQUES POPULAIRES SPONSORSHIP

The Banques Populaires are involved in initiatives in support of civil society. They are highly involved in supporting business creation (through microloans in particular), integration and solidarity, and actively support education and research. In order to take effective action in the local public interest and to structure their patronage, nine Banques Populaires have their own foundation and/or endowment fund.

Action taken by Crédit Coopératif and its foundation is mainly focused on supporting and promoting the social and solidarity-based economy, while CASDEN Banque Populaire naturally focuses on education and research.

In 2021, sponsorship from the Banque Populaire network amounted to nearly €12.8 million.

DONATION AMOUNTS BY CATEGORY



The Fédération Nationale des Banques Populaires inspires and carries out a policy of partnerships and sponsorship – through its endowment fund to finance projects eligible for sponsorship – in line with the actions of the Banques Populaires.

This policy of partnerships and sponsorship strengthens the societal impact of the Banques Populaires. Adie (which finances and supports micro-entrepreneurs) and Entreprendre pour Apprendre (which aims to develop the entrepreneurial spirit of young people aged 8 to 25) remain two essential partners. Since 2017, it has funded research projects on the cooperative model, in partnership with the Burgundy School of Business via its Governance Chair, focusing on the challenges of cooperative shareholding. A three-year partnership was established in 2019 with Chaire Lyon 3 Coopération (research on cooperatives) and the Chaire de l'immatériel at Paris Sud/Saclay (European Chair on Intangibles, a regional innovation index). An annual partnership was formed in 2021 with the University of Angers (archiving within the Banques Populaires).

It is also a partner of the annual theses competition organized by the Institut Francophone pour la justice et la démocratie (formerly the Institut Universitaire Varenne), in the "Private Law of Economic Activities and Financial Cooperatives" category.

BANQUE POPULAIRE CORPORATE FOUNDATION

Supporting success has been the mission of the Banques Populaires since their inception. Their Corporate Foundation has been implementing this credo since 1992 with a long-term commitment to individual initiative and young people, in the fields of classical music, persons with disabilities, and arts & crafts.

By leveraging its regional presence, the expertise of its juries, and past winners, the Foundation has built up a large network demonstrating that success can mean many things and lies within everyone's reach. Since the initiative was launched, the foundation has already supported more than 922 life projects through 2021.

For cooperative shareholders, customers and employees alike, the Foundation's winners embody the cooperative and societal commitment of the Banques Populaires by promoting their values of solidarity, entrepreneurial spirit and a taste for innovation.

For more information: <https://www.fondationbanquepopulaire.fr/>

CAISSES D'EPARGNE SPONSORSHIP

A commitment to philanthropic activity lies at the heart of the history, identity and values of the Caisses d'Epargne. The Caisses d'Epargne are major sponsors in France. In 2021, philanthropy represented €20.7 million and 987 local projects supported, mainly in the field of solidarity.

Each Caisse d'Epargne has its own philanthropic strategy based on local needs. To implement this strategy, the Caisses d'Epargne operate directly and/or via regional foundations or endowment funds.

The Caisses d'Epargne share a commitment to following a structured and local approach, focusing on initiatives that have a significant social impact. A network of 15 philanthropy managers builds a common approach through the sharing of tools and best practices. The Caisses d'Epargne and their Federation worked with Le Rameau (an advisory and research laboratory) to complete an in-depth analysis of alliances between companies and non-profits with the goal of developing innovative solutions to local requirements.

Help for students in precarious situations throughout France

In 2021, the Caisses d'Epargne, via their national federation, became partners of the young "1 cabas pour 1 étudiant" (one bag for one student) platform (*i.e.* <https://1cabaspour1etudiant.fr/>) which supports students in difficulty. The main objective is to get everyone to commit to delivering food and making contact with students.

The #1CabasPour1Etudiant platform therefore connects families (the "sponsors") with students ("the sponsees") in need who live nearby if possible. The families regularly offer a shopping basket to each of their sponsored students, which contains food, books and any other item that will improve their daily lives.

In addition to initiatives decided upon regionally, the Caisses d'Epargne also support the Caisse d'Epargne network endowment fund and the Fondation Belem.

The purpose of the endowment fund of the Caisse d'Epargne network is to encourage and support actions of general interest aimed at combating exclusion and poverty, particularly in banking and financial situations, and to support humanitarian actions and assistance programs.

The Caisses d'Epargne network endowment fund also supports Finances et Pédagogie (www.finances-pedagogie.fr/). It organizes educational programs on money matters across the country.

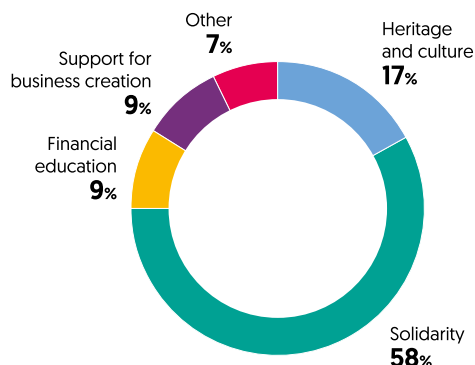
The purpose of the Belem Foundation (www.fondationbelem.com/), which is recognized in the public interest, is to promote France's maritime past and to preserve France's last large ship of the nineteenth century, which has been classified as a historic monument since 1984.

The Caisses d'Epargne are also involved in sport (basketball, handball and skiing) through patronage and sponsorship initiatives.

For more information:

<https://www.engagement.caisse-epargne.fr/>.

DONATION AMOUNTS BY CATEGORY



NATIXIS SPONSORSHIP

Natixis is involved in many solidarity projects by supporting the mobilization of its employees, who are increasingly willing to get involved in meaningful and useful projects for society.

Since 2013, Natixis has allowed its employees to take humanitarian leave (Congé Solidaire®) to support the non-profit association Planète Urgence. Projects include protecting biodiversity, providing social and educational support for children, and adult skills training in various fields. As part of the health crisis, missions were offered in France and remotely. It has funded 150 missions since the project's launch.

Since 2019, Natixis has been offering its employees a simple and participative generosity scheme: salary rounding. With it, they can support one of the five selected associations. The monthly microdonation is deducted directly from the payslip, and Natixis doubles the amount of donations. Two years after its launch, nearly €150,000, including the company's contribution, were donated to the five beneficiary associations.

Solidarity days for Natixis employees

On the occasion of the Solidarity Week organized in December 2021, Natixis set up a pilot solidarity day, organized during working hours. Nearly 100 employees spent a day in a charitable organization, in contact with vulnerable or isolated people. The various workshops (painting, cooking, eco-building of furniture, self-esteem) were a great success. It was an unprecedented human experience for employees that transformed their view of the most vulnerable and encouraged them to continue their commitment.

In 2020 the Natixis Foundation – a corporate foundation – was created. Its aim is to facilitate the commitment of all Natixis employees to a just transition. Natixis Foundation will support projects and public-interest initiatives that address both environmental protection and solidarity, with the goal of lasting impact.

In 2021, Natixis Foundation defined three priority areas of action: the professional integration of young people and education, the circular economy and biodiversity. In its first year of operation, the foundation paid particular attention to selecting and implementing regional actions or projects, in France and abroad, with the support of Natixis employees. They got involved by proposing actions as part of the foundation's first call for projects, voting for projects, and co-constructing them.

Natixis Foundation supports the professional integration of young people through biodiversity protection missions, in partnership with the Unis-Cité association, helping the most disadvantaged by combating food waste, in partnership with the associations Linkee and Banco Alimentare, helping people in professional reintegration through the renovation of toys, in partnership with the Rejoué association, improving the quality of

biodiversity, respectively in rural and mountain areas, in partnership with the Fondation Terre de Liens and with the Mountain Wilderness France association.

Internationally, two projects were selected by employees and are supported by the foundation:

- the improvement of care conditions in four African rural villages thanks to solar energy equipment, in partnership with the NGO Électriciens Sans Frontières;
- the construction and rehabilitation of wells in rural communities in Liberia, in partnership with the NGO Action contre la Faim. In fact, access to water improves the conditions of rural communities and promotes the development of local agriculture.

2.3 Be a major player in the environmental transition

KEY FIGURES

- €0.4 billion of exposure to the coal industry, i.e. 0.14% of BPCE's outstanding corporate loans;
- €5 billion in green and transition bonds;
- €2.6bn in financing for low-consumption housing (financing with interest-free loans)
- €11.1bn in assets for renewable energy
- Groupe BPCE is the third largest contributor to Eco-PTZ loans in France

2.3.1 Groupe BPCE places the climate at the heart of its strategy and incorporates ESG criteria in its processes

Fighting climate change and creating a more low-carbon society is a major challenge of our time. In response, the financial sector has a key role to play by supporting the transition to a low-carbon economy, which balances the environmental, social and economic needs of society.

At the heart of its concerns, the environmental transition is one of the three pillars of the BPCE 2024 strategic plan and is a priority for all its business lines and all its companies.

Thus, Groupe BPCE has set itself four major objectives:

- commit to a long-term change in its balance sheet as part of a strategy to mitigate the climate impact of its activities, assets financed, invested or insured. This makes a strong commitment to society and customers by aligning financing portfolios with a "Net Zero" trajectory, i.e. carbon neutrality by 2050;
- extend its "green" refinancing strategy with energy transition-themed issues;
- supporting the energy transition of customers in their own transition challenges, whether in terms of financing, savings or insurance, with a dimension of advice and structured strategic dialogue, providing expertise, solutions and a long-term vision;
- accelerate the reduction of its direct environmental footprint, with a target of reducing its carbon footprint by 15% by 2024 compared to 2019.

A committed Group, a "Net zero" Group

For Groupe BPCE, joining the Net Zero Banking Alliance means aligning its portfolios with a net zero emissions trajectory by 2050 but also setting, now, using the measurement tools at its disposal, the alignment of its balance sheet in the short, medium and long term.

For the financing portfolios of Corporate & Investment Banking, which finances the highest-emitting sectors, the target for 2050 is 1.5°C with intermediate milestones: 2.5°C in 2024 and 2.2°C in 2030.

For the general fund of Natixis Assurances, the target for 2030 is 1.5°C with an intermediate milestone of 2°C in 2024.

GOVERNANCE DEDICATED TO CLIMATE RISKS

In order to manage these climate-related commitments as closely as possible, the Group has strengthened its governance bodies (see section 2.1.2) and the management of climate-related risks.

Since January 1, 2019, Groupe BPCE has had a Climate Risks division within the BPCE Risk division. In 2020, dedicated risk correspondents were appointed in the risk departments of the Banque Populaire and Caisse d'Épargne networks, as well as in the Group's subsidiaries. In 2021, the unit became the Climate Risk department reporting directly to Groupe BPCE's Deputy Chief Executive Officer, a member of the Executive Management Committee in charge of Groupe BPCE risk. It is responsible for defining and implementing the climate risk monitoring system for all Groupe BPCE companies. The operational integration of this system in the establishments will make it possible to better integrate climate risks into the Group's risk appetite.

The Climate Risk Committee, chaired by the Chairman of the Management Board, was created in 2020. This is a decision-making and monitoring committee that deals with climate issues from a cross-functional perspective for the Group and its various business lines. Among its responsibilities, it is in charge of examining the Group's main existing or potentially emerging climate and environmental risk areas. It also builds scenarios and validates the climate stress test transition matrices to assess the resilience and vulnerability of the Group's business model. By way of illustration, in 2021 the Climate Risk Committee approved the review of the work on climate risk in all its dimensions in order to provide a comprehensive view of its challenges.

CONTINUED WITHDRAWAL FROM GROUPE BPCE'S MOST EMITTING ACTIVITIES

In order to limit the climate impact of its financing, investment and Insurance activities, Groupe BPCE is withdrawing from activities with the highest emissions, framing this approach within appropriate exclusion policies.

Coal, which is responsible for around 45% of human emissions, is the leading source of global temperature rise. Accordingly, in accordance with its objectives in terms of combating global warming, Groupe BPCE has undertaken to gradually reduce its exposure to thermal coal to zero by 2030 for its activities in European Union countries and the OECD and, by 2040, for its activities in the rest of the world. This timeline is aligned with the International Energy Agency (IEA) sustainable development Scenario.

At the end of 2021, Groupe BPCE's exposure to coal industry financing (0.14% exposure) were zero for thermal coal mine financing and reached a residual amount for coal plant financing and other coal-related infrastructure.

Groupe BPCE has also committed to no longer financing dedicated projects and companies whose share of unconventional hydrocarbons in exploration and production

(shale oil, shale gas and tar sands) is higher than 25% of their activity, knowing that in December 2017, Corporate & Investment Banking had undertaken to stop financing the exploration and production of oil in the Arctic.

This commitment to the protection of the Arctic strengthens the position of Ostrum and Mirova (affiliates of Natixis Investment Managers), which have been at the head of a group of investors since 2016, signatories of a declaration calling for the protection of this area against oil exploration activities, as well as the respect of national commitments in terms of the fight against climate change in this region, which is particularly rich in hydrocarbons.

In October 2021, Groupe BPCE committed to reducing its exposure to hydrocarbon exploration and production activities by 15% by 2024 compared to the end of 2020.

IMPLEMENTATION OF SECTOR-BASED EXCLUSION POLICIES IN SENSITIVE SECTORS WITHIN THE GROUP'S BUSINESS LINES

Sector policies

URL/Main source of engagement

Defense industry - CIB scope

Corporate & Investment Banking excludes the financing, investment and provision of services to companies involved in the production, storage and trade of anti-personnel mines and cluster munitions. This policy broadens the scope of weapons subject to exclusion and sets precise criteria in the conditions for carrying out transactions, in particular those relating to the countries of export and import.

CSR sector policy - Defense sector (September 2020) - Natixis
https://natixis.groupebpce.com/natixis/fr/politique-sectorielle-rse-secteur-de-la-defense-septembre-2020-en-anglais-rqaz5_107685.html

Coal industry - Group scope

Since 2015, Corporate & Investment Banking (CIB) has undertaken to no longer support companies developing new coal-fired power plants, thermal coal mines, any port and rail infrastructure projects and any equipment or installations related to thermal coal. In addition, the CIB prohibits any general-purpose financing for companies whose business is derived for more than 25% from thermal coal. In 2021, Groupe BPCE extended its coal policy to all of the Group's financing activities. This sectoral policy also applies to investments made by Ostrum, for all of its directly managed portfolios, and to Natixis Assurances, for all of its general funds, both of which no longer invest in industrial companies, of which 25% or more of the business comes from coal-fired power plants and/or thermal coal mines. Mirova, for its part, excludes any investment in the fossil fuel sector.

Groupe BPCE sector policy
(<https://www.google.com/url?sa=t&rct=j&q=&esrc=s&source=web&cd=&cad=rja&uact=8&ved=2ahUKewiTycn8mLT2AhW7gs4BHWVeUCQAQFnoECAgQAQ&url=https%3A%2F%2Fgroupebpce.com%2Fcontent%2Fdownload%2F25538%2Ffile%2FPolitique%2520applicable%2520%25C3%25A0%2520I%25E2%2580%2599industrie%2520du%2520charbon%2520du%2520Groupe%2520BPCE.pdf&usq=A0vVaw2KN1qhE0HvHKhOLNuw5ie6>)

Oil and gas industries - CIB scope

In 2017, Corporate & Investment Banking (CIB) undertook to stop financing the exploration and production of oil from tar sands and oil located in the Arctic. In 2020, CIB completed its policy by committing to no longer finance any exploration and production of shale oil or gas projects worldwide. In addition, CIB will no longer finance companies whose activity is based more than 25% on the exploration and production of oil and shale gas.

CSR sector policy - Oil & Gas sector (April 2021) - Responsible Finance - Natixis
https://natixis.groupebpce.com/natixis/fr/politique-sectorielle-rse-secteur-petrole-et-gaz-avril-2021-en-anglais-rep_95711.html

Tobacco industry - CIB scope, asset management, insurance

Natixis has undertaken to cease all financing and investment in favor of tobacco producers, wholesalers and traders, as well as manufacturers of tobacco products. Following its commitment, Natixis published a detailed industry policy for the tobacco sector which applies to the financing, investment and services activities of Natixis, Ostrum and Natixis Assurances.

CSR sector policy - Tobacco industry (May 2018) - Strategy and commitments - Groupe BPCE - Global Financial Services
https://www.natixis.com/natixis/fr/politique-sectorielle-rseindustrie-du-tabac-mai-2018-rep_95634.html

Other industries - CIB scope

- Corporate & Investment Banking has **CSR policies for internal use** for the nuclear, mining & metals and palm oil sectors. These policies, which apply to fundraising activities, cover the following aspects:
 - Nuclear: compliance with the strictest international safety rules (IAEA), reliability of technologies, and demonstration on the basis of precise criteria of the capacities of the host country and the operator to control and operate its nuclear sector;
 - Mining and metals: compliance with international mining industry standards and IFC (World Bank) E&S performance criteria.
 - Palm oil: traceability and compliance with current best practices and standards.

Policies for internal use:
https://natixis.groupebpce.com/natixis/en/sector-policies-lpaz5_117434.html

INTEGRATION OF ESG CRITERIA INTO FINANCING ACTIVITIES: RETAIL BANKING AND CORPORATE & INVESTMENT BANKING

Within the retail banking scope, ESG criteria have been systematically incorporated into sectoral policies since 2018. The Non-Financial Risk Committee (CoREFi), made up of the Climate Risk, Credit Analysis and CSR departments, has been conducting reviews of all sectoral policies since March 2020 with a view to integrating these issues.

As part of these reviews, each business sector is assessed on the basis of criteria related to physical climate risks, transition risks and biodiversity. A sectoral classification follows from this assessment and identifies specific points of attention. These sectoral policies are intended to fuel exchanges, particularly when granting credit. The primary objective is to provide additional elements of analysis with regard to regulatory and market developments, to be able to better advise our clients, but above all to be aware of environmentally-friendly behavior in order to be able to support and promote exemplary activities. Since 2020, a non-financial note for the customer is, in certain cases, added to the analysis sheets in order to enrich the process of granting credit.

Climate risk analysis applied to the liquidity reserve

An non-financial analysis of the liquidity reserve has been carried out since December 2019. This information enables Groupe BPCE companies to better manage their portfolios and to communicate on their incorporation of ESG criteria.

The ISS ESG ratings range from A+ (excellent performance, the two highest rated issuers are A-) to D- (poor performance). The ratings of issuers are comparable, regardless of the sector. Based on the ISS ESG ratings, the Climate Risks division develops an ESG analysis according to the environmental axis of the company's portfolio, and identifies the lowest-rated issuers. Since April 2021, BPCE's Financial Management department has supplemented the liquidity reserve monitoring indicators with a breakdown of the securities portfolio by ESG rating (from A to D-) and by a categorization of sustainable securities - green, social, sustainable and sustainable-linked. In order to have a Group vision and to manage the liquidity reserve in a dynamic way, an annual non-financial analysis was rolled out to all Banque Populaire and Caisse d'Épargne networks in the summer of 2021 via a dynamic Power BI tool and is updated monthly.

The review of climate and environmental issues comes from the analyses of CoREFi sector policies mentioned above. These elements will be used over time for the credit committees and counterparties of the entities and Groupe BPCE.

At the same time, tools to integrate ESG criteria within the bank have been deployed:

- the in-house Clim'Ap tool (under development) aims to assess the physical climate risk, *i.e.* the exposure of a geographical area to extreme weather events that may affect the economic players in the area in question. Climate risks are therefore included in Groupe BPCE's usual risk management framework (credit policy). They are taken into account and updated at each review of the Group's sector policies. By extension, this tool helps to identify the degree of exposure to climate risk of the Group's customers, which will make it possible to monitor the risks incurred by customers;

- experimenting with the climate and environment questionnaire, co-developed with establishments, whose objective is to better understand customer practices, initiatives and/or concerns regarding these issues. The topics covered in the questionnaire aim to open a dialogue between the project manager and the client to better target their support needs in terms of taking these issues into account. Eight pilot establishments were testing the questionnaire at the end of 2021. Ten institutions already include certain ESG indicators in their credit files, collected from public customer reports or during a dedicated strategic dialogue. The objective is to start generalized use of the questionnaire in all establishments according to the Group standard in 2022;
- the mapping of climate-related risks makes it possible to understand their materiality by reference to the main traditional risk classes: credit risk, financial risks (market, liquidity) and operational risk.

In Corporate & Investment Banking business lines, the consideration of ESG risks is part of a global approach involving business lines, CSR and control functions. This approach includes the development and implementation of CSR policies in the most sensitive sectors, the definition of excluded business sectors, the evaluation and monitoring of the ESG risks of transactions and counterparties via various tools and processes.

As a signatory of the Equator Principles, Corporate & Investment Banking applies a market methodology recognized by the member banks and institutions aiming to assess the environmental and social risks of the projects financed and the management of its risks by customers regardless of their sector of activity. Corporate & Investment Banking has applied the amended version of the Principles (EP IV Amendment) since October 2020. More comprehensive criteria in terms of respect for human rights (including the rights of indigenous communities) and the analysis of physical and transitional climate risks are required. The financing granting process is enhanced by an in-depth analysis of the ESG impacts for each corporate via the ESR Screening tool (see section 1.3.2) and, more granularly for each transaction, on the environmental impacts thanks to the Green Weighting Factor tool.

INTEGRATION OF ESG CRITERIA INTO ASSET MANAGEMENT ACTIVITIES

The incorporation of ESG criteria is fully in line with the overall investment strategy of Natixis Investment Managers' affiliates, which enables them to identify the risks or opportunities related to ESG issues and to assess how these issues may affect financial performance, particularly over the long term.

Many affiliates use internal models to assess the impact of ESG issues based on data from companies in which they invest, public institutions and other external organizations.

In 2021, **Ostrum Asset Management** strengthened its expertise in sustainable bonds (green bonds, social impact bonds, and sustainable bonds) through the development of the methodology for analyzing sustainability-linked bonds and the implementation of an analysis and rating tool. These new methodologies for assessing sustainability-linked bonds and transition bonds will be included in the tool from 2022. As of this year, Ostrum has also joined the principles of the ICMA (International Capital Market Association) and participates in various working groups, notably on impact reporting and social impact bonds.

Also this year, for example, **Harris Associates** increased the amount of ESG data available and facilitated access to it for its investment teams through the creation of an ESG dashboard accessible on their data platform. 2022 will be marked by the development of their internal ESG risk management system.

Alliance Entreprendre, an expert in private equity for SMEs and mid-sized companies, takes into account ESG criteria throughout the investment cycle and undertakes to systematically assess its investment targets on the basis of the relevant ESG criteria. These are discussed with the managers of the target companies and an ESG clause is systematically included in the shareholders' agreements, mentioning in particular the commitment to send an annual assessment of the ESG indicators.

INTEGRATION OF ESG CRITERIA IN OWN INVESTMENT ACTIVITIES AND FOR INSURANCE ACTIVITIES

The ESG incorporation approach applied to financing and retail banking activities is being extended in **own-account investment activities**. An ESG analysis of bond portfolios has been offered to institutions since April 2020. The purpose of these analyses is to provide institutions with reliable information, based on the ratings assigned by the non-financial rating agency ISS ESG. This information enables institutions to better manage their portfolios and to be able to communicate on their incorporation of ESG criteria. Twenty-two institutions integrate ESG criteria upstream of their investment decision.

As part of its **life insurance business**, the risk management of the insurance division's portfolio is based on a dual approach:

- sector exclusions within defined and published policies (tobacco, coal, controversial weapons, and tar sands);
- a selection of counterparties according to the best-in-class criterion, which excludes companies with a negative rating for sustainable development.

In addition to risk management, Groupe BPCE is committed to making a positive contribution to the sustainable development Goals for its Insurance activities. This commitment involves a selective ESG integration policy that enables improvements, based on Mirova's ESG analysis (an affiliate of Natixis Investment Managers), to the ESG profile of investments under management mandates and in dedicated funds.

BEYOND THE CLIMATE, THE GROUP IS COMMITTED TO BIODIVERSITY....

Groupe BPCE is aware of the major challenge presented by the deterioration of natural capital and, as a bank, asset manager and insurer, it is committed to taking concrete action to preserve it. The Earth is currently facing a mass extinction of living species: more than 60% of the population of wild animals has disappeared in the last 40 years. One million animal and plant species are threatened with extinction out of the estimated eight million on the planet.

All of Natixis' financing, asset management and insurance businesses have been involved in a cross-functional discussion on biodiversity issues since 2018, resulting in eight concrete commitments targeted 100% on its direct and indirect

biodiversity impacts. The commitments are part of Natixis' participation in the Act4nature international initiative, and their SMART nature (specific, measurable, additional, relevant, time-bound) was validated by a multi-stakeholder committee made up of 16 partners including several environmental NGOs. Natixis was the first bank involved in the Act4nature international initiative to communicate individual SMART commitments in June 2020:

1. Include biodiversity in its strategic plan for 2021-2024.
2. Support the environmental transition of its customers by systematically integrating biodiversity issues into its sustainable finance offering.
3. Measure the impact on biodiversity of its customers, its financing, some of the assets managed on behalf of third parties and real estate investments.
4. Incorporate biodiversity criteria into the ESG (Environmental, Social and Governance) analysis, shareholder dialogue for the sectors for which biodiversity is the most important and in real estate investment decisions.
5. Avoid, reduce and offset its impact on biodiversity, whether direct or derived from its financing activities.
6. Increase the assets under management for natural capital and the protection of water resources to €2 billion by 2023, through investment funds managed by its affiliates Mirova and Thematics.
7. Train and raise employee awareness of biodiversity issues.
8. Actively contribute to the emergence of market standards by 2022 to measure and report on the impact of companies in terms of biodiversity, notably through the work of the TNFD.

By making these commitments, Natixis has made biodiversity issues central to its CSR system, along with climate change. Aware that reducing its indirect impact is an important lever for contributing to the preservation of natural capital, Natixis puts biodiversity at the heart of its discussions with all of its customers and stakeholders. This approach is part of a more global action to support its customers in their environmental transition. Details of Natixis' individual commitments are available on this link.

With regard to the integration of biodiversity into the dialog with public authorities, Natixis committed to "La Charte Objectif 100 hectares": the City of Paris and its partners mobilized to revegetate 100 hectares of built-up area in the capital by 2020 (roofs, facades and green walls), one third of which is dedicated to urban agriculture.

INCORPORATION OF SPECIFIC BIODIVERSITY CRITERIA INTO FUNDING DECISION-MAKING PROCESSES

The Green Weighting Factor (GWF) internal assessment tool makes it possible, among other things, to assess the impact of financing on biodiversity in the sectors for which this issue is material, as well as the impact of dedicated financing (financing of projects or assets) located in Key Biodiversity Areas.

Corporate & Investment Banking can thus integrate an in-depth analysis of the impact on biodiversity into its project financing operations, and continue to further take into account the issues related to the preservation of natural capital in all its activities.

In accordance with the Equator Principles, Natixis requires its clients to study all the risks and potential impacts of their projects from an environmental, social, health and safety perspective, and to implement all the necessary means to minimize and correct potential impacts. Damage to biodiversity is an integral part of this vigilance. Groupe BPCE's risk policy is applied in the banks and at the central level in the sector policies. These include a section dedicated to the impacts on biodiversity.

ASSET MANAGEMENT INITIATIVES TO TAKE BIODIVERSITY MORE INTO ACCOUNT IN THE BUSINESS

As part of our commitment to support innovative environmental solutions, **Natixis IM** recently completed a minority investment with Iceberg Data Lab, a financial technology company that develops assessment tools and provides environmental data solutions to financial institutions.

Faced with the growing demand from financial institutions and their stakeholders for greater transparency on the impact of portfolios on the climate and the environment, Natixis IM and its subsidiary Mirova, as well as AXA IM, Sienna Capital and Solactive will support the global expansion and product development of Iceberg Data Lab. The latter aims to bring to market intelligent solutions based on scientific and biodiversity data. It was recently selected by a consortium of investors, including Mirova, to develop a tool allowing investors to measure the impact of their investments on biodiversity.

Ossiam also worked closely with the company to develop the Food for Biodiversity ETF using Iceberg Data Lab's biodiversity footprint indicator. In addition, following the development of an investment strategy that minimizes the portfolio's biodiversity footprint, Ossiam committed to integrating biodiversity at the heart of its activities by signing the Finance for Biodiversity commitment.

In addition:

- **Ostrum AM** has enhanced the consideration of biodiversity in their analyses and commitments;
- **DNCA Investments** publishes a trajectory/biodiversity report;
- **Dorval Asset Management** measures the sensitivity of issuers in terms of "Biodiversity and land management", "Water stress" and "Relations with local communities". Thus, issues related to biodiversity and natural capital are an integral part of their proprietary non-financial rating for the Environmental pillar;
- **Mirova** published a progress report on its biodiversity roadmap in September 2021. It focused on three areas:
 - Accelerate investments in biodiversity,
 - Develop dedicated measurement indicators,
 - Strengthen commitments to our stakeholders;
- in 2021 **Mirova** also made the first investments in its strategy dedicated to the preservation of biodiversity in the Amazon and joined the call for more ambitious biodiversity policies before COP 15.

2.3.2 Aligning portfolios with a Net Zero trajectory

Because committing to a Net Zero temperature trajectory requires the ability to measure and monitor the carbon profile of its portfolios, Groupe BPCE is developing methods for assessing the climate in its financing portfolios, called Green Evaluation Models, which are based on a dual approach:

- assessing the carbon footprint of the portfolios in order to classify them according to their climate materiality and prioritizing alignment work (starting with the most emitting sectors) - see the description of the GWF in the section "Assessment of the impact of assets, projects and clients financed";
- creating a granular grading of the climate impact of assets, projects and clients financed.

These assessments make it possible, on the one hand, to identify customers who need support in their transition challenges and, on the other hand, to manage the alignment on a Net Zero trajectory consistent with the proportionality of the carbon emissions of the financing.

Groupe BPCE is aware of the exploratory nature of the measurement work, as some climate assessment tools are still in the research and development stage. Nevertheless, this work relating to the measurement and establishment of "green" benchmarks is essential to take ownership of the challenges and integrate climate objectives into the finance professions. They also contribute to the issues of the transparency, traceability and comparability of the commitments concerned.

WORK TO MEASURE THE CARBON FOOTPRINT OF FINANCING PORTFOLIOS

Work began in 2020 to estimate the greenhouse gas (GHG) emissions of Groupe BPCE's financing. The estimates were based on direct (Scopes 1 and 2) and indirect emissions (Scope 3 emissions generated by the entire value chain of products manufactured and their use). Home loans, which account for nearly a third of Groupe BPCE's outstandings, have benefited from initial measures thanks to the establishment of a partnership with the Centre scientifique et technique du bâtiment (CSTB).

The objective of these carbon footprint measurements of the companies, projects and assets financed is to:

- rank the portfolios in order of carbon impact, from the most carbon-intensive to the least-emitting in proportion to the size of their assets (in order to establish a scale of the carbon intensity of the portfolios);
- identify the portfolios on which to commit as a priority in terms of alignment with the Net Zero trajectory.

For example, for Groupe BPCE, the oil and gas sector is twenty times smaller in size than the home loan sector, but ten times more carbon-emitting.

At the end of December 2020, more than 50% of Groupe BPCE's outstanding financing was covered by a carbon measurement. The objective is to have a carbon measurement for 100% of the portfolios by 2024, fully taking into account the issues surrounding the quality of the data.

CLIMATE IMPACT ASSESSMENT OF PROPERTIES, PROJECTS AND CLIENTS FINANCED

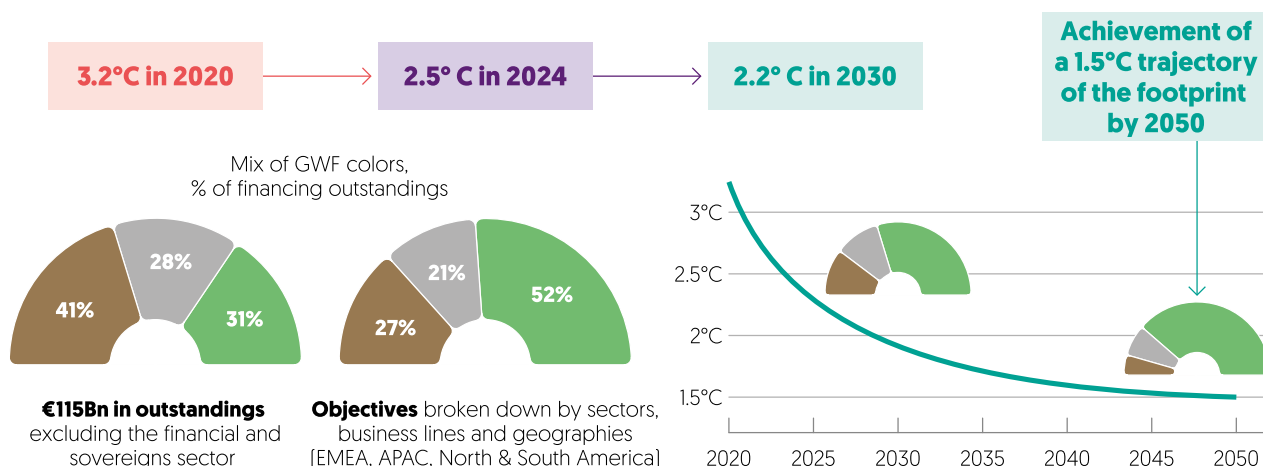
Since 2018, Groupe BPCE has been developing an internal rating to assess the climate impact of its various assets, whether for customers, properties or projects. It takes into account the environmental impact and carbon strategy of the companies financed. The tools developed by Groupe BPCE are specific to the nature of the portfolios assessed. The financing of large corporates is analyzed using the Green Weighting Factor (GWF) developed by the Corporate & Investment Banking (CIB) since 2018. Thanks to this tool, Natixis has become the first bank in the world to actively measure and manage the climate impact of its balance sheet through a color-coded measurement indicator. The rating scale comprises seven

levels, from “dark brown” to “dark green”, around principles that are clear and consistent with the future requirements of European regulations. Based on the GWF rating mix, the temperature of the portfolios is deduced and the alignment trajectory to follow (1.5°C) is committed to, with an intermediate milestone of 2.5°C by the end of 2024.

At the end of 2021, more than 86% of non-dedicated CIB financing outside of the financial sector was covered by the GWF measurement. The CIB portfolio includes the financing for the Group's large companies, particularly in the sectors related to energy, basic industries (steel, cement, and chemicals) and transport. As a result, this portfolio represents the most carbon-intensive exposures of Groupe BPCE.

ALIGNMENT OF THE NATIXIS CIB PORTFOLIO

From the climate impact to the alignment trajectory of the Corporate & Investment Banking portfolio using the GWF



Thanks to the GWF, Groupe BPCE is now able to measure the carbon intensity of its portfolios whose climate impact is potentially the most significant and to steer their alignment on a Net Zero trajectory. The Green Evaluation Models approach consists of gradually extending this work to all portfolios, using data and tools adapted to the different types of portfolios financed by the Group.

CLIMATE IMPACT ASSESSMENT FOR ASSET MANAGEMENT ACTIVITIES

Natixis Investment Managers (NIM) has undertaken a consolidated measurement of the impact and climate risks associated with the portfolios of all its affiliates, focusing on:

- 75% of assets under management, i.e. more than €850 billion of the €1.1 billion of assets under management in October 2021;
- the other 25% do not allow for a climate analysis because of their nature (cash, derivatives, synthetic products, and funds of funds).

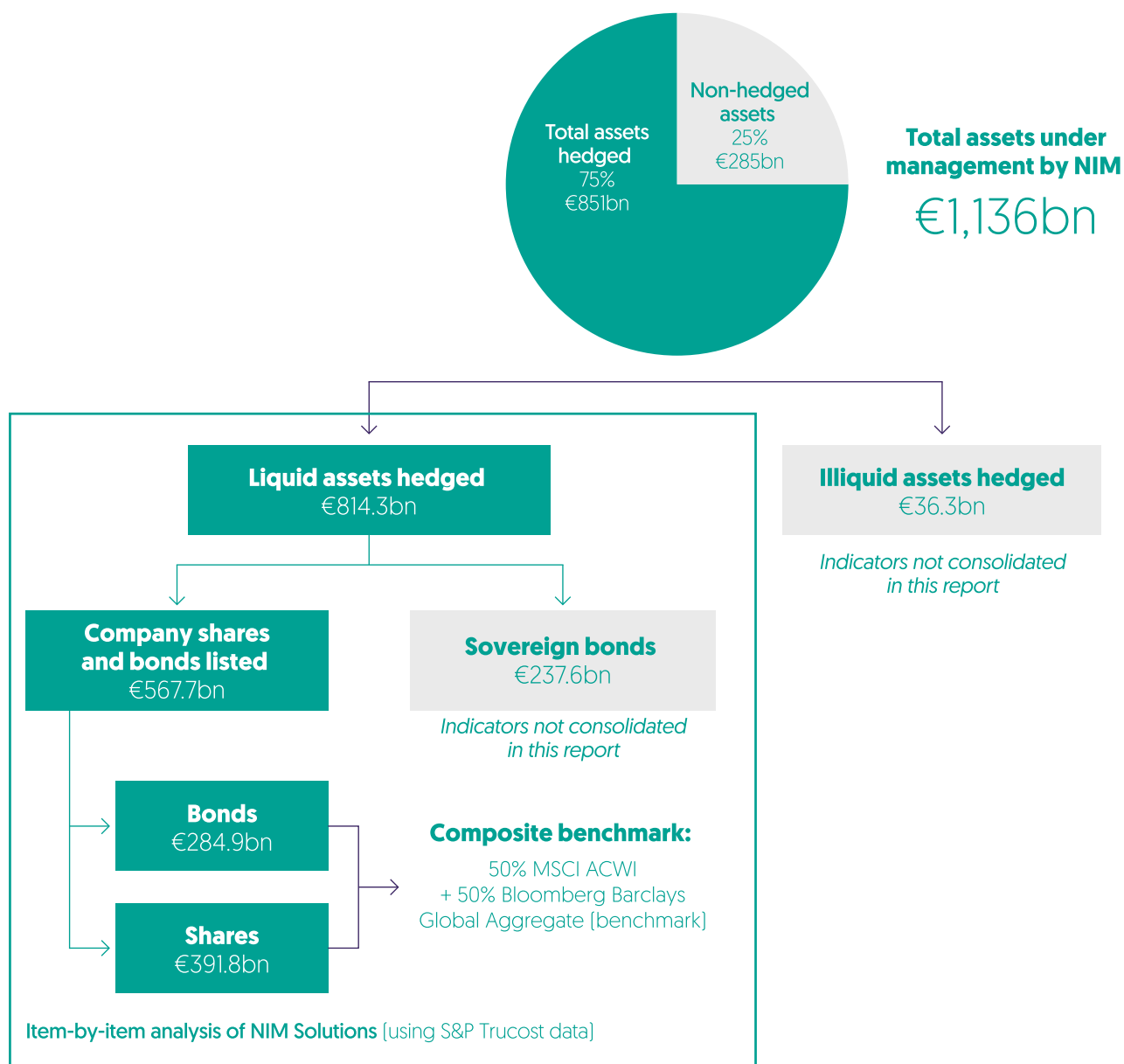
Given the multi-boutique model, the 22 affiliates of NIM use different methodologies and indicators to measure the climate impact of their management portfolios for third parties.

The methodologies and data provided by S&P Trucost are used for the liquid asset portfolios (managed by 15 affiliates). The liquid assets covered by S&P Trucost represent:

- 72% of the total assets managed by NIM affiliates, i.e. €814 billion;
- of which around 70% equities and bonds of listed companies (corporate assets^[1]) and 30% sovereign debt.

For the portfolios of illiquid assets managed by eight of the twenty-two NIM affiliates (real estate, infrastructure, private equity, and private debt), several methodologies and data sources are used, notably Carbon Delta, Carbone 4, PwC and Ethifinance.

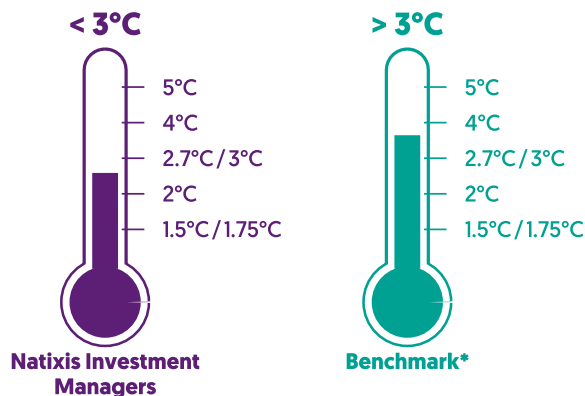
[1] For the consolidated portfolio of corporate assets, i.e. €570 billion, a composite benchmark was calculated to compare the temperature of the aggregate portfolio of NIM affiliates with the market. This benchmark index is composed of 50% of the MSCI All Country World Index (MSCI ACWI) and 50% of the Bloomberg Barclays Global Aggregate Index.

BREAKDOWN OF CONSOLIDATED ASSETS MANAGED BY THE AFFILIATES OF NATIXIS INVESTMENT MANAGERS (NIM)^[1]


[1] Quantified data from the publication of the Natixis TCFD report in October 2021.

RESULTS OF THE FIRST CLIMATE MEASUREMENT WORK FOR NATIXIS INVESTMENT MANAGERS ACTIVITIES

Implicit temperature increase



* 50% of the MSCI All Country World Index (MSCI ACWI) and 50% of the Bloomberg Barclays Global Aggregate Index.

To go into more detail:

First TCFD climate report - News - Natixis

(https://natixis.groupebpce.com/natixis/en/2021-tcfd-report-task-force-on-climate-related-financial-disclosure-lpaz5_133685.html)

NIM affiliates are committed to climate issues: many of them have integrated climate into their investment and engagement processes:

- **DNCA Investments** has developed a temperature rating methodology for its CDP (Carbon Disclosure Project) portfolios. DNCA has also published its first climate trajectory report on its DNCA portfolios and developed new partnerships with Climate actions 100+ and the TCFD;
- **Dorval AM** supports the Non Disclosure Campaign and the Science Best Target Campaign (SBT) led by CDP. These campaigns encourage companies to publish and set reduction targets for their emissions. Dorval AM publishes an annual climate impact report for all of its open funds in line with the Paris Agreement based on the methodology of their partner ISS. In this report, the current and future emissions of the companies invested in are compared according to three different climate scenarios developed by the International Energy Agency: sustainable development scenario (SDS), the declared policy scenario (STEPS) and the current policies scenario (CPS). In addition, Dorval AM's ambition by 2030 is to have 80% of the assets of its open-ended funds at least aligned with a trajectory which is less than or equal to 2°C by 2050;
- **Loomis Sayles** has integrated climate impact assessment instruments for its portfolios in order to better understand the risks and associated climate scenarios. These instruments make it possible to measure and monitor the carbon footprint of the portfolios and compare them with their benchmarks. Loomis Sayles is considering incorporating new external assessment tools and more climate change data to improve its carbon footprint assessment capabilities. Loomis Sayles uses several ESG data providers, including ISS, which allows it to have a comprehensive approach to climate risk and transition scenarios to assess the potential impact of future events on its portfolios. By 2022, it aims to develop an internal portfolio management system to incorporate more ESG information. Loomis Sayles will offer training to its teams on this ESG information, as well as on the analysis of climate scenarios.

CLIMATE IMPACT ASSESSMENT FOR INSURANCE ACTIVITIES

For its Insurance activities, Groupe BPCE committed, in 2018, to align its general fund with the Paris Agreement. It strengthened the commitment in 2020 to meet the trajectory of 1.5°C by 2030, with more than 10% of its investments in green assets each year.

Natixis Assurances has been measuring and publishing the climate impact of its investment portfolios (*i.e.* €57.6 billion at the end of 2021) every year since 2018. It uses the following five indicators: carbon intensity of investments, temperature indicator, proportion of green assets in portfolio, investments in green and sustainable bonds and investments in carbon-intensive sectors.

NATIXIS ASSURANCES INDICATORS

2021 indicators	Carbon intensity of investments	182 TC0 ₂ e/€m
	Temperature indicators (ITR)	2.4°C Benchmark (Barclays Euro Aggregate/MSCI EMU): 3.7°C
	Share of "green" assets in the portfolio	6.7%
	Investments in green and sustainable bonds	€3.72bn
	Investments in carbon-intensive sectors: thermal coal and oil & gas	Total fossil fuels: 1.96% of assets (€1.13bn, of which 0.89% on the Urgewald GCEL coal exposure)



CLIMATE ASSESSMENTS FOR GROUP INSURANCE ACTIVITIES

	2018	2019	2020	2021
Temperature indicator	3°C	2.7°C	2.7°C*	2.4°C*
% of green investments in the portfolio at year-end	1.8% = €0.7bn	3.4% = €1.8bn	4.5% = €2.7bn	6.7% = €3.8bn

* Benchmark [Barclays Euro Aggregate/MSCI EMU]: 3.7°C

SUMMARY OF THE CLIMATE ASSESSMENT AND OF THE GROUP'S CLIMATE COMMITMENTS

PORTFOLIO CLIMATE INDICATORS BY BUSINESS LINE

Business line	Topic	Indicator	2020 situation	2024 objectives
Groupe BPCE (excluding asset management and insurance)	Alignment of Group portfolios on a Net Zero trajectory	Hedging by the Green Evaluation Models approach to financing outstandings	33%	100%
	Total exposure linked to fossil fuels	Amount in €bn and % of our exposure to coal and % of total exposure	€0.5bn (0.04%)	€0m by 2030 OECD/2040 rest of the world
	Green financing	Amount in €bn of financing for energy renovation, renewable energy and green mobility (including the arrangement of new financing for renewable energy with major corporate customers)		+€21bn
Network and Retail Banking	Green exposure	Amount in €bn for energy renovation, renewable energy and green mobility financing	€7bn	€12bn over 2021-2024
Corporate & Investment Banking	Alignment of the portfolios with a Net Zero trajectory	Green Weighting Factor color mix	41% brown 28% neutral 31% green 	27% brown 21% neutral 52% green 
		Increase in temperature caused by financing	3.2°C	2.5°C in 2024 2.2°C in 2030 1.5°C by 2050
		Carbon intensity of financing	920 Tco2e/€m (GWF scope)	
	Green exposure	Renewable energy financed	87% of new projects financed in energy production in 2020	Minimum 75% of new projects financed in energy production (generation) + €9bn arranged over the 2021-2024 period
		Green revenues		Green revenues x 1.7
		Green and sustainable bond issues arranged	€11.95bn (€1.9bn in new green bonds arranged in 2020)	
	Transition risks exposure	Share of assets exposed to transition risk (RWA risk weighting identified in dark brown)	14.40%	
		Outstandings tied to fossil fuels	€5.8bn in outstandings in the oil and gas sector in exploration-production	15% reduction in exposure to exploration-production
Asset management - Natixis Investment Managers	Alignment of the portfolios on a Net Zero trajectory	Carbon intensity of investments	726 tCO2e/€m in assets under management	
		Increase in temperature caused by investments	Portfolio: less than 3°C	
	Green exposure	Green/social bond outstandings	€18.5bn in assets under management	
	Exposure to fossil fuels	Outstandings tied to fossil fuels	Coal sector: 0.2% of assets under management Total fossil fuels: 4.4% of assets under management	
Insurance activities - Natixis Assurances	Alignment of the portfolios with a Net Zero trajectory	Carbon intensity of investments	166 tCO2e/€m	
		Increase in temperature caused by investments	2.7°C	2°C in 2024
	Green exposure	Share of green assets	4.5%	8.5%
	Exposure to fossil fuels	Outstandings tied to fossil fuels	2.1% of assets (€1.2bn, including €1bn in the general fund) of which €0.07bn in thermal coal	€0m coal sector by 2030 OECD and 2040 for the rest of the world

Data from the Climate Indicators table as of December 31, 2020 - Extract from Groupe BPCE's TCFD

To go into more detail: PDF - TCFD, Groupe BPCE climate report (October 2021):

<https://newsroom-en.groupebpce.fr/assets/tcf-d-the-groupe-bpce-climate-report-october-2021-pdf-b6b1-53927.html?lang=en>

2.3.3 Intensify the “green” refinancing strategy with energy transition-themed bond issues

In order to contribute to a better energy transition, refinanced loans contribute to reducing the effects of climate change (CO₂ emissions) or help to support other environmental challenges (such as sustainable agriculture, biodiversity, waste treatment or water conservation) through the production of clean energy, energy savings or other types of actions.

As part of its Net Zero trajectory, Groupe BPCE plans to intensify its program of green bond and social bond issues in order to align its financing activities with the Group’s commitments.

In 2021, Groupe BPCE issued €5 billion in green bonds and nearly €900 million in social bonds to environmentally and socially responsible investors, bringing the outstanding amount to €12.1 billion at the end of 2021.

In 2021, the Group mainly issued green bonds intended to finance the real estate portfolio for the 15% of most energy-efficient buildings in France (methodology available on the website <https://groupebpce.com/en/investors/funding/green-bonds>), using several of its debt instruments:

- BPCE SFH, the Group’s covered bond vehicle, issued €1.5 billion in June 2021;
- BPCE HL21 Green UoP, the first RMBS securitization dedicated to the financing of new production of low-consumption buildings, issued €1.5 billion in securities (classes A & B) in October 2021;

Green securitization to finance low-energy housing

In October 2021, Groupe BPCE completed its first green securitization transaction of €1.5 billion to finance low-energy housing. The securitization, a RMBS (residential mortgage-backed securities), rated AAA by Fitch and S&P and in which the Banque Populaire banks and the Caisses d’Epargne are stakeholders, is the first transaction of such an amount to have been carried out in this format by a French issuer.

The Group acted as lead-arranger and agent for the transaction and its CIB acted as co-arranger and sole bookrunner for the transaction. The innovative nature of this operation is based, on the one hand, on the Group’s commitment to finance the production of new home loans to enable the purchase or construction of low-energy housing in the amount of the loans sold and, on the other hand, on the desire to involve investors directly in our work on the transition of a sector that emits a large amount of greenhouse gases.

- Several network issuance campaigns were carried out in 2021 (Ambition Durable, Horizon Trésor Durable, and Iris Eco) for more than €1 billion. At the end of 2020, Groupe BPCE developed an Ambition Durable savings solution, the first green bond for customers of Banque Populaire banks and Caisses d’Epargne who want to give meaning to their savings. The funds raised - in three issues - are used to finance the construction and renovation of buildings with a low

environmental footprint. The “Water and Ocean” equity index was chosen as the performance driver for the first two issues. With a view to diversification, the third issue is based on a “Water and Transatlantic Oceans” equity index, which includes European and North American stocks. These three issues, which are 100% Groupe BPCE and 100% responsible, raised more than €1 billion at the end of August 2021;

- The Group has also completed more than €800 million in structured private placements issued by Natixis dedicated to the refinancing of “Renewable Energies” assets according to the dedicated methodological note available on the institutional investor website (<https://groupebpce.com/en/investors/funding/green-bonds>).

All of these issues comply with the Green Bond Principles (GBP) which ensure that capital is raised and new and existing projects are invested in with environmental benefits. The GBP published by the International Capital Markets Association (ICMA) secretariat, are voluntary guidelines that promote transparency and disclosure and promote integrity in the development of green bond and social bond markets by clarifying the approach to issuing the bonds.

In addition, Groupe BPCE closely monitors any potential changes in the regulation of the sustainable finance market, constantly striving to comply with the best market practices. The Group is aligning its framework document with the European Union standard on green bonds in order to comply with the recommendations of the European Commission.

Finally, the Group continued to broaden its issuance framework with the publication in 2021 of the first “Sustainable agriculture” methodological note dedicated to the refinancing of assets falling within one of the four categories of eligible financing:

- organic farming with the aim of reducing inputs and using agricultural processes that protect the environment;
- environmental protection on farms with the aim of supporting the transition or development of sustainable farming practices;
- investment in forests and protected areas with the objective of protecting forests by promoting sustainable practices;
- investments by agricultural structures in renewable energies (agroecology) with the objective of reducing greenhouse gas emissions.

In January 2022, the Group issued the first green bond in Europe dedicated to sustainable agriculture for an amount of €750 million.

SOCIAL BONDS, ALSO PREFERRED IN GROUPE BPCE’S REFINANCING STRATEGY

Groupe BPCE has developed issuance methodologies for social bonds that comply with the Social Bond Principles (SBP):

- social bonds – Human Development respond to the challenges of social sustainability through contributions to economic systems that are essential for human development (education, healthcare, social inclusion, and social housing) and that could potentially benefit people who live and work in areas or communities that are economically and/or socially disadvantaged;

- social bonds – Local Economic Development support the development and resilience of regions and communities by funding small businesses, SMEs, local authorities and non-profit organizations that seek to benefit people who live and work in areas or municipalities that are economically and/or socially disadvantaged.

In October 2021, Groupe BPCE issued a social bond labeled “Local Economic Development Bond” for an amount of US \$1 billion, the equivalent of €870 million. This is the first social issue in USD by a non-US issuer.

2.3.4 Supporting our customers in their move to a direct low-carbon economy

Groupe BPCE intends to support all its customers in their transformation with regard to environmental challenges and make the environmental transition one of its main growth drivers by 2024. As a result, Groupe BPCE is transforming its businesses: Retail Banking, Insurance, Asset Management and Corporate & Investment Banking.

IN RETAIL BANKING

Groupe BPCE has identified five priority areas and is building an ecosystem of partners to support all of its clients in their transition projects. It therefore wants to:

- strengthen its leadership in two major markets, the energy renovation of properties and buildings, and renewable energies, by consolidating its regional positioning in this segment;
- promote sustainable mobility, support companies in their transition and strengthen its green banking and financial savings offer.

For Groupe BPCE, supporting all of its customers means:

- providing advice and dialogue around the transition through a high level of training for sales teams and the establishment of expertise platforms at Group level, particularly in the area of renewable energies;
- forging quality partnerships to support our clients’ transformation efforts and offering them a single source solution for their transition. These partnerships are aimed in particular at energy renovation;

- set up a dedicated range of financing offers, impact loans, and specific savings and insurance products, with good balance sheet traceability.

BY PROMOTING THE ENERGY RENOVATION OF OUR CUSTOMERS

The financing of residential real estate is a particularly important market in terms of exposure for Groupe BPCE. This is why intermediate indicators for energy renovation have been defined:

- supporting a third of home energy renovation projects;
- financing a quarter of condominium energy renovation projects;
- financing one third of social housing projects through impact loans.

Groupe BPCE works on a daily basis to enable its customers to take action to improve the energy efficiency of their homes. In 2021, the Group was the third largest contributor in France to the distribution of the Eco-PTZ loan, which is used to finance energy renovation work. One in four individual Eco-PTZs is provided by the Banque Populaire and Caisse d’Epargne networks. The Group also plays a major role in the renovation of condominiums. It is one of the only two establishments, via Caisse d’Epargne Ile-de-France, to distribute the condominium Eco-PTZ.

In 2021, Groupe BPCE entities distributed 13,180 Eco-PTZs for an amount of €168.7 million. As of September 30, 2021, the market share of the Banque Populaire and Caisse d’Epargne networks was 23% (Source: SGFGAS).

	2021		2020		Change in 2020/2021	
	Number	Production	Number	Production	Number	Production
Production (in €m)						
Banque Populaire	6,858	87.8	4,688	61.1	48.3%	43.7%
Caisse d’Epargne	6,322	80.9	4,840	62.2	30.7%	30.1%
TOTAL ECO-PTZ LOANS FINANCED	13,180	168.7	9,528	123.3	38.3%	36.9%

In addition to the Eco-PTZs, the networks distribute loans specifically dedicated to energy renovation work (PREVair for the Banques Populaires, Crédit Développement Durable Travaux for the Caisses d’Epargne).

The energy renovation offer of each of the networks was enhanced in 2021 with dedicated offers:

- Energy renovation loans, which are unregulated loans available in three versions: a loan with partial deferral to anticipate a subsidy on the project, a loan with immediate repayment to

start repaying the loan immediately, and a loan in the form of a pre-approved budget allowing work to be planned over a longer period;

- a partnership with the start-up Cozynergy, which offers an integrated energy renovation service with diagnostics, works and maintenance, and integrating all aspects of financing (aid and bank financing);
- a partnership with IleK to provide access to green electricity at negotiated prices.

FINANCING OF ENERGY RENOVATION AND LOW-ENERGY HOUSING BY BANQUE POPULAIRE BANKS AND CAISSES D'EPARGNE: PRODUCTION COMMITTED

Production (in €m)	2021		2020		Change in 2020/2021	
	Number	Production	Number	Production	Number	Production
Loans dedicated to energy renovation work	26,159	354.9	12,115	154.2	115.9%	130.2%
Eco-PTZ	13,180	168.7	9,528	123.4	38.3%	36.8%
SD works loan	2,709	36.5	2,587	30.8	4.7%	18.5%
Energy renovation loan	10,270	149.7	0	0		
PTZ home loan⁽¹⁾	19,825	1,022.2	19,523	1,039.8	1.5%	(1.7%)
TOTAL REAL ESTATE - FINANCING ENERGY RENOVATION	45,984	1,377.1	31,638	1,194	45.3%	15.3%

(1) Financing of new or old housing with energy renovation work (Eco-PTZ) to bring housing up to the highest energy standards.

BY ENCOURAGING ACCESS TO SOFT MOBILITY

Mobility is one of the major challenges of the energy transition today. In 2021, the Mobility Orientation Act (LOM) complemented the measures already provided for by the energy transition law (inclusion of mandatory quotas for green vehicles in company fleets and ban on the sale of internal combustion vehicles by 2040). Groupe BPCE's networks have therefore adapted their offers to support the maximum number of professional and individual customers making the transition to soft mobility:

- the BPCE Lease subsidiary provides financing offers dedicated to green mobility in LOA (lease with purchase offer) and LLD (long-term lease), and advice on optimizing the fleet of its professional customers. To encourage responsible behavior, BPCE Lease offers a training program, one of the themes of which is an eco-driving course (fuel-efficient driving) which is offered once a year;
- to promote the acquisition of green mobility devices (scooters, electric bikes, gyropods, etc.) with complete peace of mind, the Multirisque Habitation policy offers an option to insure them;
- a green mobility loan to finance green passenger and/or utility vehicles and recharging terminals;
- the Banque Populaire and Caisse d'Épargne Auto products cover all types of "green" vehicles (hybrid, electric, and LPG) and offer a specific price for electric vehicles (up to -30%) and small-wheeled vehicles (reduction of up to 10% if they travel less than 8,000 kilometers).

BPCE Lease's Lease Impact program

Since 2021, BPCE Lease has offered companies and professionals comprehensive support to complete their environmental transition, with the opportunity to streamline their energy management and increase their competitiveness. With its multi-business expertise (equipment leasing (CBM), real estate leasing (CBI), renewable energies, long-term leasing (LDD) and IT operational leasing (LOI)), BPCE Lease combines its know-how to support its customers in three areas of need:

- green mobility: reduce the environmental impact of the vehicle fleet, transport/industrial vehicles, and employee travel, by promoting green alternatives;
- energy efficiency: support the implementation of the tertiary decree, optimize the energy efficiency of buildings and professional equipment;
- energy production: produce energy for own needs (self-consumption) or for the electricity grid (resale).

In 2021, Lease Impact financed: 4,619 green vehicles (hybrid or electric) in CBM or LLD, €758 million in green buildings in CBI, as well as 2,643 MW of wind energy and 1,847 MW of solar energy.

GREEN MOBILITY FINANCING MARKETED BY THE BANQUE POPULAIRE BANKS AND CAISSES D'EPARGNE: PRODUCTION

Production (in €m)	2021		2020		Change in 2020/2021	
	Number	Production	Number	Production	Number	Production
DD car loan - Banque Populaire banks	2,223	39.8	1,788	30.5	24.3%	30.5%
DD car loan - Caisses d'Épargne	2,778	41.2	2,083	26.7	33.4%	54.3%
TOTAL GREEN MOBILITY LOAN	5,001	81	3,871	57.2	29.2%	41.6%

BY SUPPORTING THE ENERGY TRANSITION OF PROFESSIONALS, COMPANIES AND COMMUNITIES

The BPCE 2024 plan promotes support for professionals, companies and institutions for their environmental transition.

In 2021, the Banque Populaire banks supported their professional and corporate clients by offering a loan dedicated to investments contributing to the environmental transition. Production (ProVair) amounted to €250.2 million for 2,099 projects, and the outstanding amount at the end of December 2021 stood at €788.2 million.

At the same time, the Banques Populaires and Caisses d'Épargne offerings for their corporate clients have been expanded. Three credit solutions have been implemented, with the possibility of a guarantee by the Banque publique d'investissement (Public Investment Bank) (Bpifrance) and a subsidy from the European Investment Bank (EIB):

- an “energy renovation” loan to finance work on a building and improve its energy efficiency;
- a “renewable energy” loan to finance a renewable energy investment linked to the customer’s building or activity;
- an “activity transition” loan to finance equipment and works to reduce energy consumption and/or resources due to the activity.

These three loans will be gradually marketed in 2022.

In addition, Groupe BPCE benefits from three financing lines at the EIB dedicated to the energy transition, totaling nearly €1 billion, for local authorities and companies:

- a “Climate Action II” envelope of €300 million to finance renewable energy projects of less than €50 million;
- a “Green Growth SME & ISE” envelope of €300 million to finance energy renovation projects, renewable energy related to buildings or activity, green mobility and business transition (first contract signed for €200 million in December 2020);
- the “Renovation of public sports infrastructures” of €150 million to finance projects relating to the renovation and extension of existing sports infrastructures as well as the improvement of related infrastructures by public sector entities.

BY CONTINUING OUR EFFORTS TO GIVE MEANING TO OUR CLIENTS’ SAVINGS

The CODEVair distributed by the Banques Populaires enables customers to direct their savings towards the energy transition. It is distributed by eight Banques Populaires and the Crédit Coopératif. As of December 31, 2021, assets under management amounted to €2.2 billion. The stock amounted to 37,583 projects financed, in particular low-energy housing and clean vehicles, which represented €483 million.

The Compte sur Livret Régional (CSLR) passbook savings account is distributed by 13 Caisses d'Épargne. Funds collected are used to finance local support and development initiatives. Each Caisse d'Épargne chooses to use the funds to finance digital development, healthcare or employment. Outstanding savings in CSLR accounts total €2.8 billion, invested by 100,616 customers who can ask to be informed of the projects financed by their savings.

Crédit Coopératif is maintaining its leadership in social finance in France. It has developed a range of products, AGIR, including a bank card and six solidarity passbook savings accounts.

The flagship product is the Livret AGIR, which donates 50% of accrued interest to one of the 25 beneficiary associations approved by the bank. In 2021, more than €3 million in donations were made via Crédit Coopératif solidarity products and Ecofi Investissements sharing funds. With the Coopération pour ma région passbook savings account, savers can put their deposits to work in funding the social and solidarity-based economy in the region of their choice. The REV3 account is used to finance projects in the Hauts de France region that are part of the third industrial revolution.

The Banque Populaire banks and Caisses d'Épargne offer the Livret A and the Livret de Développement Durable Solidaire. The latter’s funds are used in part to meet the needs of the fight against climate change. In fact, 10% of funds not centralized at Caisse des Dépôts must be used to finance projects of legal entities and individuals contributing to the energy transition or to reducing the carbon footprint. These projects are part of the national low-carbon development strategy and the national energy transition objectives.

For Groupe BPCE, this represented a volume of €63.8 billion in 2021, used to finance low-carbon real estate, renewable energy and sustainable mobility projects.

CHANGE IN THE PRODUCTION AND NUMBER OF RESPONSIBLE PASSBOOK SAVINGS ACCOUNTS

	2021		2020		Change in 2020/2021	
	Number	Production	Number	Production	Number	Production
Production of responsible passbook savings accounts (in €m)						
LDD sustainable development passbook savings account	339,839	1,664	277,007	1,408	22.7%	18.2%
CODEVair passbook savings account	12,190	750	10,757	627	13.3%	19.6%
Regional passbook savings account	23,975	1,107	19,684	848	21.8%	30.5%
Crédit Coopératif solidarity savings accounts	6,805	177	4,726	165	44%	7.2%
TOTAL RESPONSIBLE PASSBOOK SAVINGS ACCOUNTS	382,809	3,698	312,174	3,048	22.6%	21.3%

The financial savings offer has also been enhanced. It relies in particular on broad universes of funds offered by the Group’s asset managers.

- a range of 86 funds offered to network clients, of which 60 funds are SRI/ESG, i.e. a ratio of 70%. This range is regularly enhanced by the SRI certification of many funds already present in the investment universe and by many new products made available to our clients, such as a “Women” fund in March 2020, several PEA funds in March 2021 and five thematic funds in September 2021. In addition, three funds offered by Mirova have the Greenfin label. This is a range of

ESG-oriented structured products through their benchmark index or through a Green Bond type of issue (Ambition Durable range);

- the creation by the majority of Banque Populaire banks of delegated management profiles favoring responsible investment;
- the launch of a retirement savings plan with a focus on responsible savings with the choice of three investment formulas with a favorable impact on the environment and society, and more than 30 SRI vehicles in free management.

The savings advisory program guiding the interviews offered by advisors has also changed:

- highlighting ESG/SRI funds to encourage advisor/client discussions. In fact, since the first half of 2021, data automatically sent to advisors has made it possible to identify the ESG/SRI funds in the offering and to know their description thanks to a “tooltip”;
- ESG/SRI fund universes with a stronger presence in the proposed allocations (more than two-thirds of the funds in the model portfolios were ESG/SRI in November 2021);

- new presentation of the proposed allocations reflecting the themes allocated to the customer's savings (H2 2022).

As of December 31, 2021, the SRI/ESG fundraising rate (SRI-labeled or SFDR-rated 8 or 9 funds and green bonds) was 58% of life insurance revenue (gross inflows & arbitrages), i.e. €860 million (Source: NIMM).

OUTSTANDINGS OF SRI AND SOLIDARITY FUNDS AND FCPE SRI OR SOLIDARITY FUNDS MARKETING BY THE BP AND CE NETWORKS

Outstandings at 12/31 (in €bn)	2021	2020	Change in 2020/2021
Banque Populaire	5.4	5.8	(6.9%)
Caisse d'Épargne	6.2	4.6	34.8%
TOTAL SRI AND SOLIDARITY-BASED ASSETS SOLD BY THE BP AND CE NETWORKS	11.6	10.4	11.5%

BY FINANCING RENEWABLE ENERGIES

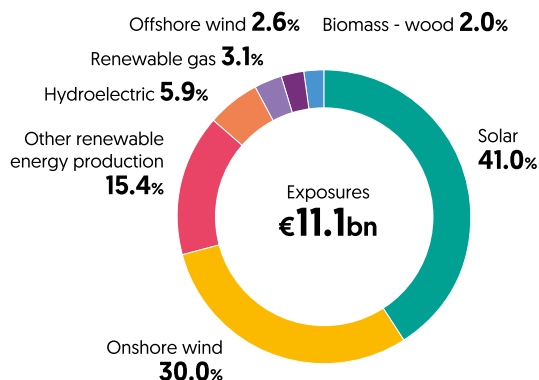
Groupe BPCE finances renewable energies *via* projects of all sizes thanks to the involvement of its various entities. Groupe

BPCE's renewable energy assets amounted to €11.1 billion at September 30, 2021. The portfolio is concentrated on solar (41%) and wind (33%), and mainly in France (50%).

GROUPE BPCE'S EXPOSURE TO RENEWABLE ENERGIES

Exposure (in €bn)	2021	2020	Change in 2020/2021
Total Group RE exposure	11.1	10.4	6.8%

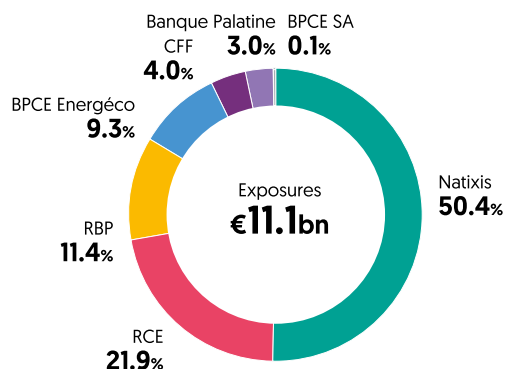
EXPOSURE OF RENEWABLE ENERGIES BY GROUPE BPCE SUB-SECTOR



The Banques Populaires and the Caisses d'Épargne are key sources of financing for local projects. The networks draw on the expertise of several specialized subsidiaries, such as Grand Ouest Environnement, Hypéria Finance and BPCE Energéco.

During 2021, Groupe BPCE made improvements to its organizational plan to support its development ambitions for renewable energy projects within the scope of retail banking. It

EXPOSURE TO RENEWABLE ENERGIES OF GROUPE BPCE ENTITIES



now relies on BPCE Energéco to create a renewable energy skills hub, which will bring together all entities active in this area.

This Hub will make it possible to better coordinate the action of establishments in the field but also to share knowledge, anticipate markets and identify the strategies to be adopted to best develop renewable energies in the regions.

The BPCE Energéco subsidiary, which is an expert in the financing of renewable energy projects, operates mainly in the French market and in the French Overseas Departments and Collectivities. It financed 18 new operations representing a grid connection capacity of 499 MW including 385 MW of additional power for a total amount arranged or co-arranged by BPCE Energéco of €633 million:

- seven onshore wind projects with a total capacity of 315 MW;
- eleven photovoltaic and concentrating solar projects with a capacity of 184 MW.

In line with this strategy, the Caisses d'Epargne also launched a €1.5 billion renewable energy debt fund on July 23, 2021, in partnership with BPCE Energéco and Corporate & Investment Banking. The purpose of this fund is to finance major operations (over €100 million) for the development of renewable energy projects of all kinds at the national level: offshore and onshore wind, photovoltaics, energy storage, hydropower, hydrogen and methanization....

Collaboration of Groupe BPCE companies around a renewable energy project

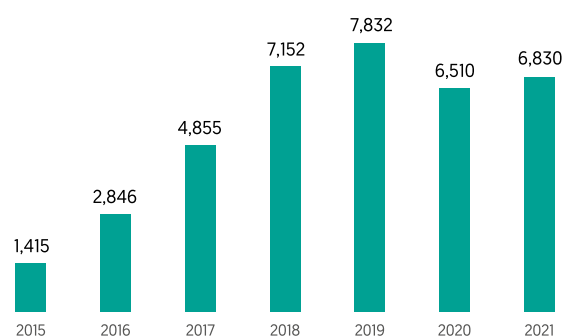
The BPCE Energéco subsidiary, Caisse d'Epargne Grand Est Europe and La Banque Postale co-arranged the financing of the acquisition and construction of a wind farm with a total installed capacity of 122.1 MW in the Marne region of France, in the municipalities of Corroy, Gourganton, Faux-Fresnay and Angluzelles-et-Courcelles. The wind farm is being developed by TTR Energy and Ailenergie, after ten years of upstream work. The wind turbines use Vestas technology, the world leader in the sector. Bank financing amounted to €270 million, of which Groupe BPCE contributed in the amount of €154 million (or 57%), of which €110 million was loaned by the Caisses d'Epargne debt fund.

For its part, the **CIB** once again positioned itself in 2021 as a leading player in renewable energy financing, particularly in Europe and Latin America. The infrastructure financing teams financed 26 new projects in 2021, representing an installed capacity of 6,830 MW for a total amount arranged by Natixis of €2.2 billion:

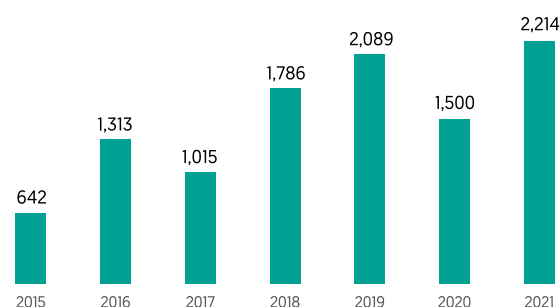
- seven wind projects with a total capacity of 2,555 MW;
- eighteen solar photovoltaic and concentrator projects with a capacity of 4,151 MW;
- one hydraulic project with a capacity of 125 MW.

Over the period, renewable energies accounted for 95% of CIB financing in the electricity generation sector.

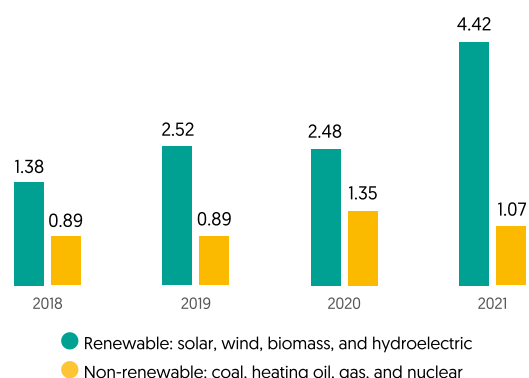
TOTAL INSTALLED CAPACITY OF RENEWABLE ENERGY PROJECTS FINANCED BY NATIXIS BY YEAR (in MW)



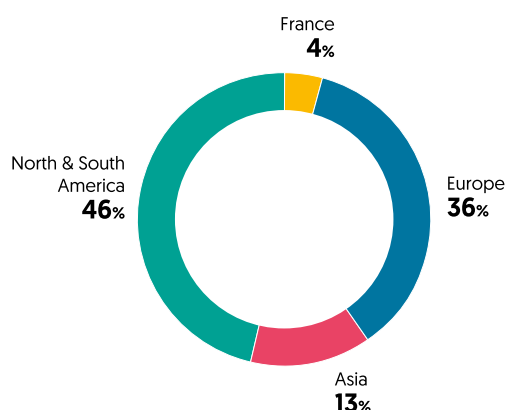
RENEWABLE ENERGY PROJECT AMOUNTS ARRANGED BY NATIXIS BY YEAR (in €m)



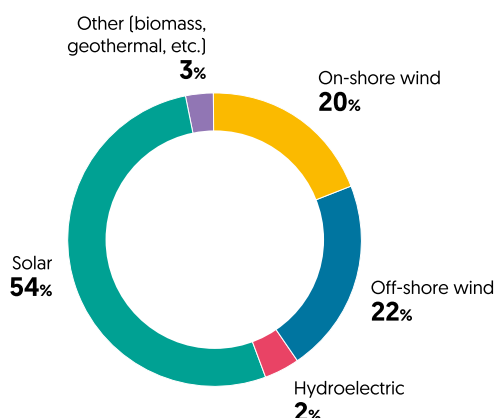
CHANGE IN THE EXPOSURE OF THE PORTFOLIO TO RENEWABLE ENERGIES AND NON-RENEWABLE ENERGIES (in €bn)



GEOGRAPHICAL BREAKDOWN OF THE RENEWABLE ENERGY PORTFOLIO IN 2021 [% outstandings]



SECTOR BREAKDOWN OF THE RENEWABLE ENERGY PORTFOLIO IN 2021 [% outstandings]



BY DEVELOPING PRODUCTS STRUCTURED IN INNOVATIVE FORMATS TO SUPPORT THE ENVIRONMENTAL TRANSITION

In 2021, Natixis arranged 86 green bonds and sustainability bonds, confirming its solid positioning in this market, particularly in Europe. The total size of these issues amounted to €103.5 billion (Natixis share of €18.5 billion).

- **Generali's Green Catastrophe Bond:** In 2021, Natixis worked with Generali, as Joint Bookrunner and Sole Sustainability Coordinator, for the issue of the first Green Cat Bond. The bond, in the amount of €200 million, will make it possible to reinsure any losses arising from natural disasters in Europe. Generali undertakes to invest the capital received in green insurance projects and products. An issue framework defines the eligible sectors and the refinancing conditions, as for a green bond. The collateral provided in the transaction will also be invested in sustainable securities of the European Bank for Reconstruction and Development (EBRD).
- **Repsol's Sustainability-linked Bond:** Natixis structured Repsol's first sustainability-linked bond issue (two tranches: €650 million at eight years and €600 million at 12 years) in 2021. This issue contributes to the financing of the ambitious energy transition strategy of the Spanish oil group, which is the first company in its sector to commit to a carbon neutrality objective by 2050. It is also the first sustainability-linked bond with scope 3 in the sector. The coupon of the bond is linked to the achievement of targets to reduce Repsol's carbon intensity (CO₂ emissions per unit of energy produced).
- **Solek Green Loan:** Natixis arranged a senior guaranteed facility of \$85.2 million in favor of the Czech group SOLEK, through its Chilean subsidiaries, intended to finance a solar power plant in Chile, totaling at least 110 MWC.

In the meantime, the CIB markets green and sustainable financing in two forms:

- loans earmarked for the financing of environmental and/or social projects (in the form of "term loans" called "green/social loans");

- loans backed by ESG criteria (in the form of a "revolving credit facility", known as "sustainability-linked loans").

90 transactions were completed in 2021 (including securitizations).

2.3.5 Strengthen the ESG offering in asset management and green investments within the insurance business

BY ENCOURAGING TRANSPARENCY ON NATIXIS INVESTMENT MANAGERS' SUSTAINABLE INVESTMENT OFFERING

The European SFDR (Sustainable Finance Disclosure Regulation) came into force on March 10, 2021. This regulation on "the publication of information on sustainability in the financial services sector" aims to ensure greater transparency and requirements around financial products presented as sustainable by investment companies.

This regulation also proposes a new classification of investment products claiming to be environmentally or socially responsible. Natixis Investment Managers (NIM) supports the transparency objective of this regulation and encourages its affiliates to align themselves with the classification provided by the SFDR regulation through workshops and the sharing of best practices in order to:

- comply with regulatory requirements;
- align and develop their product offering in line with new ESG standards;

- increase transparency through authentic communication;
- manage the reputational/regulatory risks associated with greenwashing.

In addition, in pursuit of this transparency objective, a growing number of NIM affiliates are giving their funds ESG benchmark

labels. These labels aim to promote societal and environmental progress, in parallel with financial returns. For details of the funds of our labeled affiliates, see the table below.

List of NIM affiliates	Total outstandings <i>(in €bn)</i>	Funds classified as Sustainable Finance Disclosure Regulation (SFDR)				Labeled funds		
		Article 6 ⁽¹⁾	Article 8 ⁽²⁾	Article 9 ⁽³⁾	Amount of outstandings under management <i>(in €bn)</i>	% of outstandings under management	Amount of outstandings under management <i>(in €bn)</i>	% of outstandings under management
Harris Associates	108.8	4.5	0.1	-	4.7	4.3%	-	0%
Loomis Sayles ⁽⁴⁾	319.3	17.7	3.8	-	21.5	6.7%	1.1	0.3%
AEW	29.4	-	-	-	-	0%	-	0%
Vaughan	13.6	1.4	-	-	1.4	10.5%	-	0%
Gateway	10.2	-	-	-	-	0%	-	0%
Alpha Simplex	5.5	-	-	-	-	0%	-	0%
US Distribution	29.4	-	-	-	-	0%	-	0%
WCM	94.1	-	-	-	-	0%	-	0%
Ostrum AM	426.2	99.5	332.8		422.4	99.1%	60.1	14.1%
Seeyond	8.6	6.4	2.2		8.6	100%	2.2	25.9%
Mirova	28.6	-	-	28.6	28.6	100%	20.5	71.4%
Dorval	1.5	0.3	1.2	-	1.5	100%	1.2	80.1%
Ossiam	5.8	4.0	1.8	-	5.8	100%	1.2	20.8%
DNCA Finance	29.2	9.3	18.4	1.5	29.1	99.6%	17.5	59.9%
Vega IM	11.3	5.0	3.3	-	8.3	73.7%	3.2	28.6%
AEW Europe	37.6	23.7	13.9	-	37.6	100%	0.9	2.5%
Thematics	3.9	0.1	2.6	1.2	3.9	100%	2.8	70.9%
IML	3.3	-	-	-	-	0%	-	0%
Natixis IM Singapore Limited	0.7	-	0.3	-	0.3	38.9%	0.3	38.9%
Alliance Entreprendre	0.4	0.4	-	-	0.4	100%	-	0%
Seventure Partners	0.8	0.8	-	-	0.8	100%	-	0%
Naxicap Partners	5.8	5.8	-	-	5.8	100%	-	0%
Flexstone Partners	4.8	1.4	0.2	-	1.6	34.9%	-	0%
Vauban	6.0	-	6.0	-	6.0	100%	-	0%
MV Credit	2.7	2.7	-	-	2.7	100%	-	0%
Solutions	58.0	42.7	3.0	3.4	49.2	84.8%	5.6	9.6%
TOTAL	1,245.5	225.8	379.6	34.7	640.1	51.4%	116.5	9.4%

- (1) Concerns financial products that do not promote environmental and/or social characteristics and that do not have a sustainable investment objective and that do not meet the definition of Articles 8 and 9.
- (2) Concerns products that promote, among other characteristics, environmental and/or social characteristics or a combination of these characteristics, provided that the companies in which the investments are made apply good governance practices, i.e. integration of ESG criteria in the investment decision-making process.
- (3) Concerns financial products that pursue a sustainable investment objective assessed through indicators.
- (4) For Loomis Sayles, the assets reported in the SFDR classification are only assets distributed in the European Union.

GREENING NATIXIS ASSURANCES INVESTMENTS

Natixis Assurances has raised its investment objective in green assets from 10% to 15% per year, and is now targeting 10% of its total assets under management by 2024 (compared to 2030 previously). Its commitment covers all its investment portfolios (excluding unit-linked policies). Achieving this last objective requires investing more than €1 billion per year in green assets between 2022 and 2024.

In December 2021, Natixis Assurances made investments with a positive impact on the climate of €1 billion, representing 19.4% of investments over the year (flows).

Natixis Assurances has signed the “Declaration of financial institutions in view of the COP15 Convention on Biological Diversity”, coordinated by the Ceres Foundation and the Finance for Biodiversity Foundation. In addition, with regard to biodiversity, Natixis Assurances supports Mirova with the Land Degradation Neutrality fund, which invests in sustainable land management projects (agroforestry, regenerative and sustainable agriculture, and sustainable forestry on degraded land). As of December 31, 2021, €5 million had been invested for a forward commitment of €15 million.

In addition, Groupe BPCE's insurance subsidiary extended ESG integration to its real estate portfolio. To this end, an energy convergence plan and continued labeling of its portfolio assets will be rolled out in 2022. Natixis Assurances monitors and reports the proportion of its real estate investments with an environmental label each year. Since July 2020, Natixis

Assurances has implemented an ESG reporting monitoring strategy for its dedicated NAMI INVEST and FRUCTIFONCIER portfolios. Eight real estate assets received HQE certification in 2021, resulting in the labeling of 77% by value of the NAMI INVEST portfolio and 63% of the FRUCTIFONCIER portfolio.

2.3.6 Set new targets for reducing the direct environmental footprint

Reducing the Group's environmental footprint in its own operations is one of the pillars of its new BPCE 2024 strategic plan. The Group has set itself the target of reducing its carbon emissions by 15% compared to the end of 2019, *i.e.* from 599,008 tCO₂ at the end of 2019 to 509,157 tCO₂ by the end of 2024.

This commitment is reflected in the mobilization of the departments concerned and the definition of priority areas. Several working groups were held, structured around four major projects: real estate, employee mobility, purchasing and digital uses. Targets were set for each theme and deployed in all Group entities.

In addition, a Group environmental reporting system and numerous awareness-raising campaigns on best practices were carried out in 2021. The Group's training catalog offers specific sessions on CSR and carbon assessment, open to all employees.

To monitor progress on initiatives subject to clear targets, the Group CSR division has used a special tool since 2013 to review its greenhouse gas (GHG) emissions. The tool is based on a methodology compatible with that used by the ADEME (the French environment and energy management agency), ISO 14064 and the Greenhouse Gas Protocol.

Each year, the Group provides stable benchmark indexes covering the entire Group and each individual entity. The

indexes are used to define local GHG emission reduction plans and drive national initiatives.

The entities that currently perform a carbon review represent 88% of the Group's permanent staff.

MEASURING THE GROUP'S CARBON FOOTPRINT

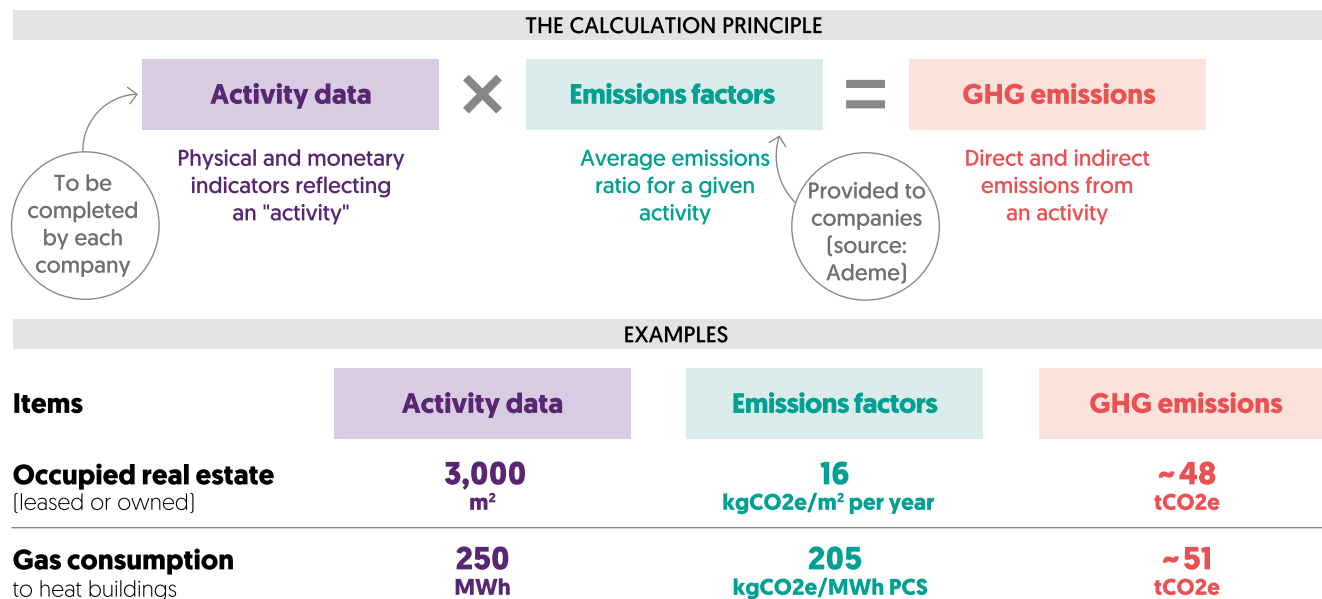
The tool developed by Groupe BPCE makes it possible to estimate the GHG emissions from the operation of its branches and its head office. This methodology makes it possible to convert activity data into estimated emissions, expressed in CO₂ equivalent, using emission factors. Quantifying GHG emissions essentially involves carrying out a diagnosis of physical flows and applying the corresponding emission factors by type of flow.

Emission factors are ratios used to estimate the amount of greenhouse gases emitted based on each activity data. These emission factors are updated annually in order to be consistent with the extraction of data from the ADEME carbon database.

For example:

- the electricity emission factor (in kgCO₂e/kWh) is used to calculate the amount of GHG emitted by each kWh of electricity consumed;
- the paper emission factor (in kgCO₂e/ton) is used to calculate the amount of GHG emitted for each ton of paper consumed.

TRANSFORMATION OF BUSINESS LINE DATA (m^2 , liters, €, etc.) IN CO₂ EMISSIONS



The methodology provides:

- an estimate of each company's greenhouse gas emissions;
- a mapping of the emissions by item (energy, purchases of goods and services, travel, fixed assets, waste and freight) and by scope.

This Bilan Carbone® allows the Group to know the level and changes in CO₂ emissions each year and thus establish its reduction plan.

EXAMPLE OF TOOLS MADE AVAILABLE TO EMPLOYEES TO MONITOR THEIR CARBON FOOTPRINT

My Green Footprint: a measurement tool to support employees in their environmental transition

Natixis has made an individual tool available to all its employees in France to measure their environmental footprint at work: My Green Footprint.

Thanks to My Green Footprint, employees can quickly assess their carbon footprint related to their work (commuting, lunch, energy consumption, IT equipment) and, through the simulation game and tips, get leads for actions to reduce their impact. My Green Footprint will be enhanced in the future with three new indicators: business travel, IT use and waste.

RESULTS OF GROUPE BPCE'S CONSOLIDATED CARBON FOOTPRINT [Emissions in tCO₂eq]⁽¹⁾

Indicators (tCO ₂ eq)	2021	2020	2019	Change 2020-2021	Change 2019-2021
Direct greenhouse gas emissions – Scope 1	22,470	20,880	28,073	8%	(20%)
Indirect greenhouse gas emissions – Scope 2	20,926	20,554	22,681	2%	(8%)
Indirect greenhouse gas emissions – Scope 3 ⁽²⁾	499,487	495,284	548,254	1%	(9%)
Total (excl. data centers)	542,883	536,717	599,008	1%	(9%)
Total (tCO ₂ eq/FTE)	6.36	6.25	6.98	2%	(9%)

(1) The data has been restated according to the calculation methodology of Bilan Carbone® 2021 (see methodological note).

(2) Excluding indirect emissions from banking products and services.

Thanks to the use of electricity from 100% renewable sources and the use of electricity resulting from a PPA (Power Purchase Agreement), Groupe BPCE has helped to avoid 1,200 metric tons of CO₂ equivalent.

The data centers accounted for 1.9% of total Group emissions in 2021.

Indicator	2021	2020	2019	Change in 2020/2021
Data center emissions	9,711	10,054	10,457	(3%)
% of Group carbon emissions (recorded in the carbon review) generated by data centers	1.8%	1.9%	1.7%	(5%)







The main sources of emissions in 2021 were:

- purchases: 33%;
- travel: 28%;
- fixed assets: 24%.

GRUPE BPCE CONSOLIDATED CARBON FOOTPRINT RESULTS – BY SOURCE (EMISSIONS IN TCO₂EQ)

GRUPE BPCE CARBON EMISSIONS IN 2021

542,883 tCO₂ eq

SOURCE	2021 (tCO ₂ eq)	SHARE OF TOTAL	CHANGE IN 2020/2021	CHANGE IN 2019/2021
 TRAVEL	150,200	28%	7%	(21%)
Daily work commute	92,630	17%	12%	[8%]
Business travel	30,302	5%	6%	[39%]
Customer and visitor travel	27,268	5%	[6%]	[34%]
 PROCUREMENT	176,952	33%	0.2%	[4%]
Goods and services purchased				
 FIXED ASSETS	128,853	24%	0.4%	0.6%
IT equipment, buildings, vehicles, ATMs				
 TRANSPORT	48,191	9%	[5%]	[8%]
Mail, cash transport				
 ENERGY	38,293	7%	[2%]	[8%]
Electricity, natural gas, heating oil, heating network				
 WASTE	393	0.1%	8%	[19%]
Non-hazardous and recycled waste, WEEE				

ANALYSIS OF THE GROUP'S CARBON FOOTPRINT FOR 2020-2021

The very slight increase of 1% in the Group's carbon footprint between 2020 and 2021 is due to the following:

- The Covid-19 pandemic continued to impact the operations of all the Group's entities and resulted in stable carbon emissions between 2020 and 2021. Overall, the variations were very small for the two largest items (purchases and fixed assets). The latter two represent more than half of the Group's total carbon footprint.
- The upturn in activity between 2020 and 2021 increased travel-related emissions. A significant example is emissions from air travel, which increased by 31% over the period.
- The reduction in energy emissions is linked to a change in consumption patterns in favor of less carbon-intensive energy. This offset the increase in emissions from home-work and business travel.

ANALYSIS OF THE GROUP'S CARBON FOOTPRINT FOR 2019-2021

The decrease of 9% in the Group's total carbon footprint between 2019 and 2021 is mainly due to:

- travel that has not yet reach the 2019 level, due to the persistence of the pandemic;

- the introduction of teleworking, which has become widespread since employees (head offices and networks) now benefit from it;
- remote meetings, which have grown significantly regardless of the customer segment;
- remote or hybrid meetings, training sessions, plenary sessions, seminars, etc., which have become very common.

There are various best practices for reducing emissions, some of which are described below.

ENERGY CONSUMPTION

The Group's energy consumption amounted to 162 kW/h per m² in 2021 versus 168 kW/h per m² in 2020. A series of measures were taken to reduce our energy consumption in 2021:

- implementation of a Group eco-energy platform to monitor compliance with the tertiary decree and application of the Group Strategic Plan;
- better energy-use management, in particular with the installation of automated controllers in branches: since 2016, an energy-saving solution has been available to the companies in the Group. The software identifies energy savings and implements energy reduction initiatives with the assistance of energy manager;

- launch of an IOT solution to collect information about temperatures in our branches, replacing the previous "plugged-in" solution;
- continued replacement of incandescent light bulbs with LED bulbs and installation of motion detectors in most head office buildings;
- less use of heating oil (-11% from 2020 to 2021) in our networks. This decline reflects the gradual replacement of heating oil by low carbon energy sources.

Indicator	2021	2020	2019	Change in 2020/2021
Total energy consumption per m ² (in kWh/m ²)	162	168	180	(4%)
Total final energy consumption (in MWh) ⁽¹⁾	463,763	501,301	540,693	(7%)
o/w data centers (in kWh)	15%	15%	13%	2%
Share of green electricity (in MWh)	66%	N/A	N/A	N/A

(1) Sum of: (kWh electricity + kWh HHV of gas/1.11 + liters heating oil x 9.86 + kWh steam + kWh cold)/total m².

In addition, the number of buildings certified or eco-labeled increased by 18%. Thus, the 375,490 m² certified or eco-labeled represents 13% of the total m² used by the Group.

Indicator	2021	2020	2019	Change in 2020/2021
Number of buildings with environmental or other certification	58	49	44	18%
Surface area of buildings with environmental or other certification (m ²)	375,490	361,928	333,201	4%

Datacenters

Thanks to the combination of actions taken to optimize energy consumption, in 2021 the average annual PUE (Power Usage Effectiveness) of sites, an indicator to measure the energy efficiency of a data center, continued to decrease, falling from 1.72 to 1.70. It is calculated by dividing the total energy consumed by the data center by the total energy used by IT equipment. For information, the average PUE of our four data centers is approximately 1.70 while in France the average PUE is around 2.2. The results obtained are among the best measured PUEs for centers with high resilience and availability.

In 2022, Albiant-IT will contribute to ADEME's work on measuring the environmental impacts of data centers and the cloud.

Focus on the data centers' environment/energy policy

In 2021, the four data centers obtained ISO 14001 (environmental performance management) certification and ISO 50001 (energy performance management) certification. Obtaining this dual certification confirms Groupe BPCE's ability and commitment to implementing a continuous improvement approach.

At the same time, data center employees are made aware of the environmental impacts of digital technology through an awareness-raising campaign on eco-friendly practices to be adopted in the office on waste management, packaging and selective sorting and on best practices in terms of waste, lighting, heating and air conditioning. Around twenty employees were able to take part in this internal awareness campaign.

Groupe BPCE, winner of digital awards

This distinction, obtained in the “strategy of organizations and responsible digital technology” category, was awarded to the Group at the awards ceremony organized by the Institut du Numérique Responsable in Bercy on December 16.

Supported by Barbara Pompili, Minister for the Ecological Transition, and Cédric O, Secretary of State for Digital Services, this first edition was intended to reward initiatives aimed at reducing the societal, economic and environmental footprint of digital technology.

For the Group, this is recognition of its actions and, in particular, of the resources mobilized, the organization implemented around its Responsible Digital channel, its relations with both its internal and external stakeholders, and the commitments made by the Group as part of its new “BPCE 2024” strategic plan. It aims to reduce the carbon footprint of its IT systems by 15% and to improve the energy efficiency of its data centers by 10%.

2

REDUCING ENERGY CONSUMPTION RELATED TO TRANSPORT

Based on the carbon reviews conducted by the Group, business travel and commuting are one of the highest sources of total estimated CO₂ emissions (averaging nearly one-third of total emissions each year).

The pandemic continues to impact travel habits as the indicators have not returned to their 2019 level. However, business travel by plane increased by 33% during 2021.

Indicator	2021	2020	2019	Change in 2020/2021
Total fuel consumption for business travel by car ⁽¹⁾ (in liters)	9,095,612	8,650,224	12,962,075	5%
Average grams of CO ₂ per km (as stated by manufacturer) for company cars and fleet cars (grams of CO ₂ /km)	107	99	100	8%
Business travel by train (in km)	17,623,334	17,772,464	62,421,532	(1%)
Business travel by plane (in km)	61,860,708	13,755,610	18,316,885	33%

(1) Sum of indicators: gasoline consumption by company and fleet cars + diesel consumption by company and fleet cars + business travel in private cars; km-to-liter conversion for the private car indicator using the ratio from the carbon review user guide.

WASTE REDUCTION AND RECYCLING

The Group's total volume of non-hazardous industrial waste per FTE increased by 5% due to the recovery of post-pandemic activity, of which 52% is recycled.

The categories of waste included in the carbon footprint are ordinary industrial waste and electrical or electronic waste (D3E). Entities have undertaken multiple initiatives to recycle different types of waste and certain types of products.

SUSTAINABLE USE OF RESOURCES

In 2021, paper use amounted to 1,996 metric tons or 23 kg/FTE, compared with 2,398 metric tons or 28 kg/FTE in 2020.

PAPER CONSUMPTION

Indicator	2021	2020	2019	Change in 2020/2021
Total recycled and/or certified A4 paper (in kg per FTE)	22	26	33	(13%)
Total non-recycled/non-certified A4 paper (in kg per FTE)	1	2	3	(54%)
Percentage of recycled and/or certified reams of A4 paper	93%	93%	92%	0%

The reduction in paper consumption is achieved by:

- shared printers, with printout confirmation on the spot. This avoids unused printouts;
- accelerated dematerialization, particularly in customer relations (in-branch electronic signature, remote selling, paperless account statements and general terms and conditions of sale);
- a procurement policy encouraging the use of responsible paper (derived from recycling or sustainably managed forests), i.e. containing over 50% recycled paper or PEFC-certified (Program for the Endorsement of Forest Certification schemes) or FSC-certified (Forest Stewardship Council) paper.

2.4 Designing the future of work

Groupe BPCE plays a major role in the economic and social development of France. As a socially responsible employer, it obviously respects:

- a code of conduct and ethics <https://groupebpce.com/en/all-the-latest-news/news/2019/a-code-of-conduct-and-ethics-for-groupe-bpce-staff>;
- the commitments made under the Global Compact and the International Labour Organization.

Since 2020, we have been experiencing an unprecedented situation linked to the health crisis: a human challenge for all teams which has led to the acceleration of the implementation of new digital tools and to rethinking the organization of work and its practical aspects. This situation of crisis and “constraints” has enabled a new collective experience: new digital tools, new way of managing remote teams, all with increased vigilance in terms of data security.

Our 100,000 employees have all remained very engaged and committed to their internal and external customers. They have all demonstrated an exceptional ability to adapt to maintain and develop our customer service.

In this context of acceleration, the future of work and the HR roadmap for the 2024 strategic plan are emerging:

- develop new ways of working:
 - hybrid work for around 50,000 Group employees (60% in flex office and up to ten days per month of teleworking offered depending on the company),
 - set up the *WELL* program, which is based on three pillars taking into account new developments in the work environment and its organization. This program is initially intended for the BPCE Community and “Global Financial Services” (26,000 people);
- “Advance in the network” by offering a personalized skills pathway and degree courses in expertise;
- “Enhance banking services” with a program to move towards closer relationships and added value for customers;
- a mobility policy in each company and for the Group, talent pools that prepare for professional development in each region
 - Encourage and prepare functional mobility;

- strengthen the onboarding pathways to welcome new employees, particularly young people and apprentices;
- measure employee engagement in all these changes and transformations. The Group will focus on deferred and on-the-spot feedback systems.

A variety of ways to listen to the employees

- Key employee moments

These measure the quality of the employee experience at specific moments in their professional life (recruitment, mobility, transition to management). In 2021, 20 companies analyzed 54 Key Employee Moments processes (*MCC*) and three new companies joined the scheme.

The MCC scheme was recognized as part of the 2021 Human Capital Leadership Awards.

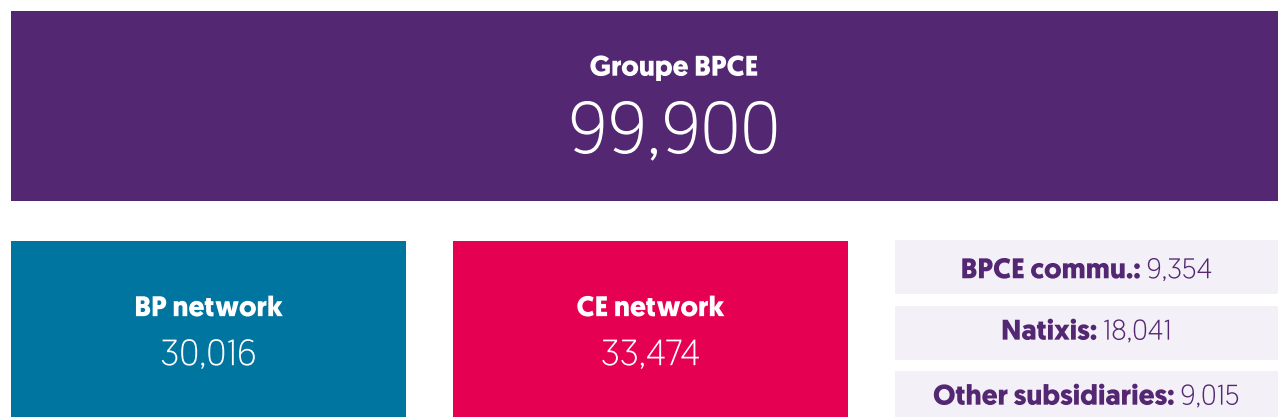
- The Diapason social barometer

This internal opinion survey, conducted every two years in the Group's companies since 2012, is used to measure employee commitment. Through 11 questions, this indicator validates their loyalty, their involvement and their alignment with the company's orientations. After a decline in 2018, it increased by six points to 72% in 2021. This level of commitment indicates a renewed confidence in companies, linked to the involvement of all employees and their employers in managing the health crisis.

- Flash surveys at Natixis and BPCE SA

They are conducted throughout the year to take the pulse of employees. At Natixis, nearly 200 flash surveys were conducted in 2021 to monitor team morale and implement the necessary corrective actions.

GROUP HEADCOUNT



2

Key figures:

- 72% of our employees are engaged;
- 45% of managers are women;
- 29% of executive management positions are held by women;

- 17% conversion of apprentices.

Complete quantitative human resources indicators for Groupe BPCE are available at <https://groupebpce.com/en/csr/employees>⁽¹⁾

2.4.1 Attract talent

UNVEILING THE POSSIBILITIES: AN EMPLOYER BRAND REVISITED

Vitality, freedom, commitments: Groupe BPCE affirms the pillars of its identity as an employer

To reinforce the Group's reputation among candidates and employees, the Group renewed its employer brand in 2021, with a **brand platform** developed in addition to and in line with existing brands. The objective of Groupe BPCE employer brand is to create strong, structured, and unique positioning.

<https://groupebpce.com/en/all-the-latest-news/news/2021/vitality-freedom-and-commitment-groupe-bpce-confirms-the-pillars-of-its-identity-as-an-employer>

Groupe BPCE recruits nearly 6,000 candidates each year. The Group is strengthening the following areas to attract the right profiles in a competitive environment:

- employer image;
- presence on social networks;
- efficiency and proactivity of sourcing;
- candidate experience and mobile solution.

TARGETS

Our recruitment mainly concerns the commercial sector and, in particular, the following groups:

- students (recruitment and communication), interns and potential work-study students;
- young graduates;
 - Bac+3 graduates;
 - university Bac+4 and Bac+5 graduates,
 - business school graduates,
 - engineering school graduates;
- experienced profiles for the specialized professions;
- diverse profiles with a commercial background and the ability to adapt and learn;
- evolving and mobile profiles.

Special attention is also paid to *IT and Data* profiles.

Our recruitment policy is focused on skills. It contributes to the development of a diversity of profiles (by degree, gender, origin, etc.).

[1] The companies included in the reporting scope for social indicators are detailed in the "CSR reporting methodology" section.

A STRONGER DIGITAL PRESENCE

Groupe BPCE continued to develop its presence on social media by regularly communicating about its recruitment events, broadcasting business videos and promoting work-study programs.

The number of subscribers is constantly increasing:

- LinkedIn: 123,818 (+23.4%);
- Twitter: 5,123 (+4%);
- Facebook: 7,100 (+11.4%);
- Instagram: launched in 2021.

Among the top 25 employers in France

In 2021, Groupe BPCE hosted and managed a page on the Glassdoor e-reputation website, responding to the opinions and questions of Internet users. In this first year, Groupe BPCE was included in the list of France's 25 Best Employers for 2020, based on employee feedback. (<https://www.glassdoor.fr/Avis/Groupe-BPCE-Avis-E354301.htm>)

ENSURE THE RECRUITMENT OF YOUNG PEOPLE EVEN IN TIMES OF CRISIS

The crisis did not prevent companies from pursuing their policy of recruiting work-study students and of offering professional training contracts.

In 2021, the Group set up a new recruitment website with better visibility for the business lines and more powerful testimonials. A page is dedicated to work-study programs and young graduates.

<https://recrutement.bpce.fr/>

The "Innove ta banque" competition, the flagship event for students and work-study students, also continued with great success: 73 participating schools, 990 candidates and 255 applications submitted.

<https://www.agorize.com/fr/challenges/innove-ta-banque>

For its part, Natixis maintained its commitment to youth employment during the health crisis and took part in around fifty events to raise awareness of its businesses among young people in 2021: student forums (such as *Trium 2020*), initiatives with partner schools (e.g. the Chaire "Business analytics and future banking" with HEC & Polytechnique, the launch of a student lab with *Ecole 42*, a workshop on the meaning of work with HEC, etc.).

Recognition of Natixis as an employer

On the occasion of the "Grand Prix VIE Entreprises" organized by Business France, MEDEF and the CCE (French Foreign Trade Advisors), Natixis was honored with the "Diversity of Talents" trophy.

Natixis was certified "Happy Trainees" for the second consecutive year with a satisfaction rate of 91% among the trainees and work-study students interviewed.

INTEGRATE AND RETAIN NEW EMPLOYEES

The newcomer pathway (*PNE*) is the preferred support system offered by the Group. It places the employee on a professionalizing and adapted learning and progress path.

It is intended to cover all the skills required (in terms of knowledge, know-how and soft skills) and useful to:

- provide a personalized career path incorporating the history and profile of each employee;
- reduce the duration of training while maintaining the level of requirements;
- reduce the failure rate during the trial period.

Integration pathways are increasingly digitized, but with dedicated in-person events.

- for example, the BPCE Community pathway (the Community is the grouping of ten companies and subsidiaries whose common purpose is to support the network);
- at Natixis, the aim is to share a common culture with:
 - workshops dedicated to the "Purple Way" and its three values (sustainable impact, entrepreneurial spirit, collective intelligence), as well as to the discovery of professions, within six months of arrival,
 - integration surveys of each employee, to collect their comments on their new position and take corrective actions if necessary, carried out one month and six months after their arrival,
 - systematized monthly integration points between the *Talent Acquisition Hub* and the human resources managers in the various business lines.

2.4.2 Building tailored career paths

TRAINING AS A LEVER FOR EMPLOYABILITY AND ATTRACTIVENESS

The transformation of the activities and business lines within Groupe BPCE requires enhanced support for employees to enable them to develop the skills necessary for their development. This concerns both new skills to be developed and skills that need to be strengthened in order to facilitate the career of employees. In this context, the investment in training remains central to making this support a strong focus of Groupe BPCE's policy in favor of the employability of all its employees.

INCREASE IN THE NUMBER OF EMPLOYEES TRAINED

The number of employees in training remained stable between 2020 and 2021 while the average number of training hours per employee increased to reach 30 hours.

SKILLS DEVELOPMENT: TOP PRIORITY OF THE NEW STRATEGIC PLAN

- support the increase in skills by customizing learning solutions and offers to the skills of each individual and expected from the business lines;

- develop relational and managerial positions adapted to development challenges and new ways of working. For example, Natixis has set up training courses for managers on the topic of “managing in an uncertain environment”;
- support the employability of employees by reinforcing professional expertise, particularly on new growth levers (mid-sized companies, health, energy transition):
 - spread a data and technology culture,
 - develop leadership and managerial practices,
 - measure skills development,
 - develop a culture of continuous learning and experience,
 - provide a technological ecosystem for artificial intelligence,
 - capitalize on internal know-how;
- diversify, promote and recognize all forms of learning by intensifying and accelerating educational innovation through:
 - face-to-face training (more than 36.1% of all training sessions),
 - alternative modes and, in particular, virtual classes, which are growing (more than 24% of training courses),
 - the development of action training programs such as the AFEST (*Action de Formation en Situation de Travail*), certifying training courses such as the VAE (*Validation of acquired experience*) and the CQP (Professional Qualification Certificate), in support of the need for professionalization and expertise.

Promote learning in the workplace: a trend

AFEST, the new learning method at the workstation, is gradually winning over the Group's companies. While the ramp-up was slow in 2020, slowed down by the health crisis and the decline in on-site interactions, we noted a strong increase in 2021, which is very promising. To date, 680 AFEST sessions were carried out at a dozen Group companies.

THE ABUNDANCE OF THE TRAINING OFFER: A MAJOR ASSET IN THE DEVELOPMENT AND INFLUENCE OF THE GROUP'S ATTRACTIVENESS

This ambition is enshrined in the business unit agreements relating to vocational training. The dynamic is based on national and regional partnerships with players in initial, continuing and work-study training, and in particular on an optimized relationship with our OPCO ATLAS team (*Opérateur de Compétence des entreprises des branches services financiers et du conseil*).

- As a result, more than 12 degree programs have been deployed in the wealth management and private sector and the corporate and professional sectors, with schools such as Paris Dauphine, HEC, ESSEC and the ESB;
- At the same time, our OPCO ATLAS team has intervened for the last three years in support of our youth projects for work-study students as well as in the financing of prospective studies of our business line observatories and business unit qualifications in the fields of apprenticeship, seniority, and soft skills.

2021 was marked by the very strong development of online resources, notably with the launch of the LinkedIn Learning platform for all employees, which includes hundreds of online courses on business, tech and personal development.

At Natixis, we particularly note the introduction of training and skills development programs on the themes of responsible finance and CSR to support the Corporate Social Responsibility ambitions of the company (launch of a mandatory e-learning course on CSR, for example).

THE CREATION OF THE BPCE CAMPUS: VOCATIONAL TRAINING, CERTIFYING AND DIPLOMA COURSES

To support its strategy, the Group has set up a training structure for the entire Group called “the BPCE campus”. This certification training body aims to internalize the diploma policy (Bac+3, +4/5) and to deploy a modular and personalized offer. It offers a full range of work-study and continuous training for all of the Group's business lines and employees.

<https://recrutement.bpce.fr/nous-rejoindre/notre-politique-pour-les-jeunes/rejoindre-le-campus-bpce/>

The BPCE Campus aims to:

- develop the integration of employees hired through apprenticeships according to training paths specific to/adapted to Groupe BPCE, based on a CFA (Apprenticeship Training Center) within the Group;
- provide tools for strategic programs aimed, in particular, at professional advancement and development in the commercial networks business lines and the promotion of banking services;
- structure an initial training and continuing education offer (CFA and training organization) to meet all skills requirements (including regulatory training);
- develop professional retraining approaches (Pro A, professional transition platforms, collective transitions, etc.) by building on the Group's own certifications recognized in the labor market.

To this end, a dedicated site is active and the “campus” platform is accessible from the Group's recruitment site.

As a guarantee of high standards, the CFA, “The BPCE Campus”, was certified “Qualiopi” in 2021.

Pending the consolidation and alignment of continuing education programs and pathways within The BPCE Campus, the CFA Group, launched with the educational partnership of *Ecole Supérieure de la Banque* is already benefiting from feedback from three pilot companies.

- In 2020 and 2021:
 - 3 Professional Banking License classes for the benefit of 47 work-study students;
 - 87% of these work-study students obtained their diploma with an integration rate of 53%.
- In 2021 and 2022:
 - twelve companies were involved (six Banques Populaires and six Caisses d'Epargne) in the Banking license course;
 - a Caisse d'Epargne in the Omnichannel Banking Bachelor program.

The classes are in-house and personalized and last nine days. They are given by internal trainers of the host companies.

Twelve new Omnichannel Banking Bachelor classes are expected to be launched by June 2022.

ACCESSIBILITY BRIDGES BETWEEN BUSINESS LINES AND DYNAMIC MOBILITY

Groupe BPCE, through its training and mobility policy, as well as its tools *HR JUMP* and *MEET & MOVE*, allows employees who so wish to build a bridge to a different profession.

This approach is accelerated by:

- the achievement by the employee of a specific assessment of training needs, in line with strategic orientations and associated employment trends;
- the definition of training and development actions, where necessary strengthened, in conjunction with HR, to meet the need for skills development.

Companies make the tools and resources available to employees to facilitate mobility. In 2021, 663 employees benefited from inter-company mobility and more than 7,800 changed jobs.

The tools available to Group employees include:

- the Mobiliway site: <https://www.mobiliway.fr/>;
- Jobs in Motion at Natixis, which is an 18-month program to ensure the repositioning of a maximum number of employees whose jobs are evolving into new positions.

It operates on two levels:

- to boost internal mobility, in particular by investing in Artificial Intelligence to facilitate the management of skills needs and to give employees the means to access the widest possible range of positions. Natixis has set itself the target of doubling the internal mobility rate by 2024;
- to invest in the professions of the future with the *Step Up Academy* by increasing the number of training courses to train up to 1,000 employees by 2024 in the professions of the future and thus redeploy and increase skills in strategic areas, such as *Tech & Data*.

https://natixis.groupebpce.com/natixis/en/upskilling-and-reskilling-to-support-successful-career-conversion-lpaz5_121907.html

2.4.3 Managing a socially responsible company

SUSTAINED DIALOG WITH EMPLOYEE REPRESENTATIVES AT GROUPE BPCE LEVEL

Dialog with employee representatives at Groupe BPCE level takes place through two bodies and committees:

- the Group Committee, a forum for information, discussion and dialog, which met four times in 2021. The topics addressed included the economic situation, and the financial and social expertise of the Group. They were prepared in advance by the economic and employment/training committees;
- the Strategy Committee, a forum for sharing strategy and vision, which met three times during the year.

Most of the collective bargaining agreements signed in 2021 were the result of negotiations conducted locally with the Group companies. The agreements cover the following main topics:

- professional equality between women and men;
- mandatory annual negotiations;
- the quality of life at work and, in particular, teleworking;
- employee savings and retirement.

Groupe BPCE has the characteristic of leading two professional divisions within it that are very active in social negotiations and professional training.

2021 was rich in exchanges, such that four agreements were signed in the Banques Populaires and Caisses d'Epargne business units on quality of life at work and professional equality between women and men.

PROTECTION AND SUPPORT FOR THE GROUP'S EMPLOYEES: 2021 STILL MARKED BY THE CRISIS BUT ALSO BY AN IMPROVEMENT IN THE HEALTH CONTEXT

The health crisis continued in 2021 and Groupe BPCE managed the ongoing situation. However, the second half of the year saw the intensity of the health crisis decrease with the increase in vaccinations. Despite everything, Groupe BPCE remained very prudent. The crisis unit is maintained periodically.

In order to monitor changes in the health protocol, the Group HR department and the HR departments of all Group companies maintain an intense level of dialog with employee representatives with regular exchanges with the trade unions of the Banques Populaires and Caisses d'Epargne business units, as well as with each Company Social and Economic Committee (CSE).

THE DEVELOPMENT OF HYBRID WORK IN THE GROUP

As part of the *WELL* project, Groupe BPCE aims to develop hybrid work through a collaborative and decentralized approach to install suitable work spaces, operating methods and management in each company.

In this context, 28 hybrid work agreements were signed within Groupe BPCE. The goal is to improve the individual and collective performance of the company, contribute to the sustainable development policy, improve the quality of life at work and encourage innovation within the Group.

For example, Natixis and BPCE SA signed an amendment to their teleworking agreement (allowing teleworking up to three days a week, opening up teleworking to work-study students, providing assistance for financing equipment, etc.).

2.4.4 Committing to quality of life at work

For Groupe BPCE, Quality of Life at Work (QVT) consists in implementing an environment that allows everyone to do quality work to reconcile social progress, customer satisfaction and economic performance. Its development relies on a network of QVT advisors present in each company and responsible for local policies.

The QVT is deployed in three areas:

- the quality of work itself, which covers the organization, content and transformation of work;
- services to facilitate work-life balance;
- occupational health to maintain the physical, mental and social well-being of employees.

Sport, health and work

The company encourages employees to practice sports, as part of its health and work policy, and in line with its Paris 2024 partnership. This enables the Group's employees to be actors and ambassadors of these "Games for All".

<https://groupebpce.com/en/the-group-and-sport/partner-of-paris-2024/imagine-2024-for-our-employees>

This commitment to sports was particularly deployed in 2021 via challenges (walking, running, etc.) to encourage employees to come out of their sedentary lifestyle linked to confinement, and to promote conviviality between cross-functional teams within the Group.

In 2021, the anchoring of QVT policies continued with a special focus on support for employee caregivers, support for transformation, and improved occupational risk prevention.

MANAGING AID: A GLOBAL APPROACH TO SUPPORT EMPLOYEES AND COMPANIES

A common approach to inclusion and support for employee caregivers is conducted in the Group's companies and relies on various levers and tools:

- a business unit agreement on quality of life at work, committing companies to developing solidarity and support for caregivers, notably through information and awareness-raising actions for management and teams, and access to platforms for the provision of career services and the organization of work;
- local initiatives that are relayed and shared throughout the Group and mainly concern the organization of work, assistance with material and financial impacts, careers and employment, psychological support, the training of caregivers, awareness-raising for managers, the acculturation of employees and the management of systems;
- sharing of experiments and practices via dedicated web conferences and collaborative sites;
- a guide for employee caregivers presenting help, resources and advice. It can be customized by each company, and was designed by a group of caregivers to be of immediate operational use;
- a 2021 guide for company management. Built by an inter-company working group, it is an interactive tool for structuring and deploying a caregiver policy that offers a methodology and lists many possible actions;
- an internal study in 2021 called "The time for caregivers" which, by providing the keys to better understanding the life paths of caregivers, facilitates the definition of better-targeted support policies.

<https://groupebpce.com/en/economic-research/bpcelobservatoire-aidants>

The Group received the first Company & caregiver award in 2021

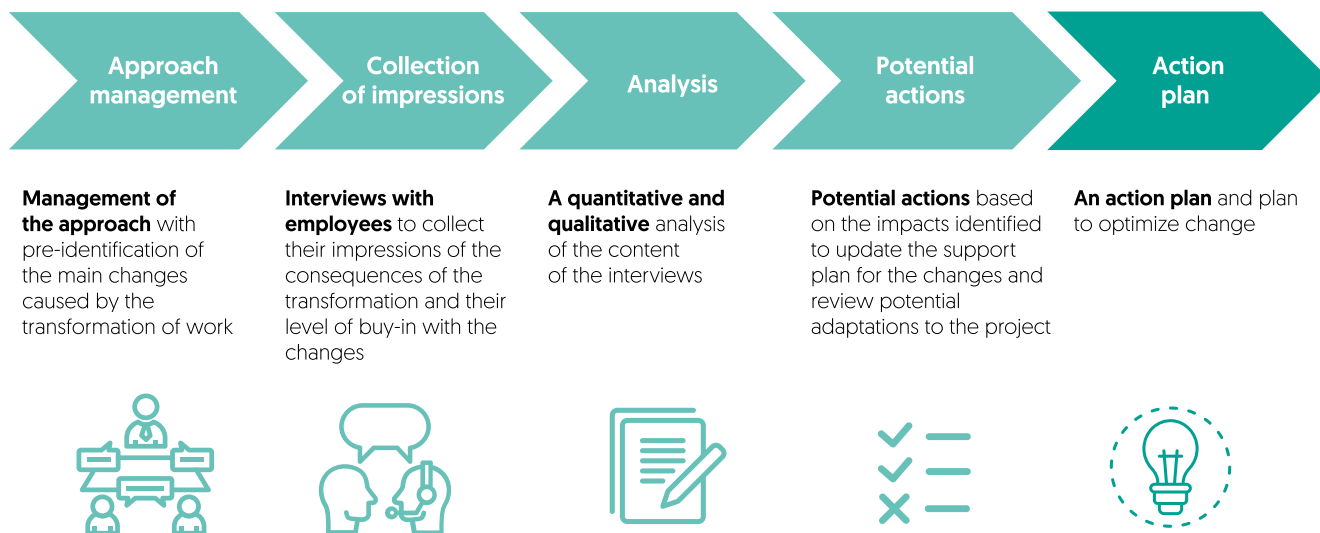
Groupe BPCE was awarded first prize in the "Companies and Employee Caregivers" competition for its entire approach to supporting employees, the best practices put in place in the establishments, and the Group HRD's support for policies.

<https://www.linkedin.com/feed/update/urn:li:activity:6862348758055714816/>

<https://t.co/fUSg51k56m>

MEASURING THE HUMAN IMPACTS OF TRANSFORMATION

By giving employees a voice, the Human Impact Measurement approach (MIH) identifies the major consequences of a transformation shared by the working group. The overview of impacts makes it possible to guide the change management plan and, if necessary, to adjust the transformation.



This approach is of particular importance in a context of crisis and profound changes in the banking sector characterized by new ways of organizing work. As part of the BP and CE business unit agreements, its dissemination increased in 2021 both in terms of the appropriation of the method and tools by the teams (eight new companies trained in the method) and of the number of projects that resulted in its implementation (7 MIH completed).

PREVENTING OCCUPATIONAL RISKS

AN EFFECTIVE PREVENTION POLICY DEMONSTRATED BY A SIGNIFICANT REDUCTION IN CLAIMS

The improvement in the number of workplace accident reports since 2018 highlights the efforts to adapt technology and organization, particularly in favor of remote working.

A TRAINING PLAN FOR NEW SAFETY OFFICERS

The overhaul of the integration program for the new officers of the sector responds to two major areas of the occupational risk prevention policy:

- the development of skills based on a certifying occupational risk prevention program (e-learning 16 hours);
- sharing practices and experiences by organizing discussions with the Group's safety and prevention experts and sector managers (QVT, Information Systems Security managers, etc.).

Beyond the objective of increasing skills, the induction program aims to develop multidisciplinary approaches in prevention.

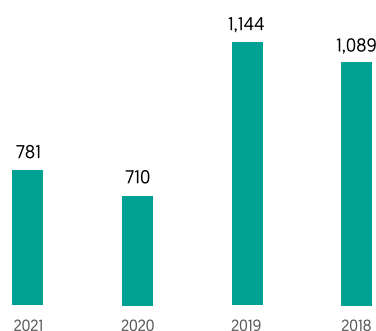
<https://groupebpce.com/toute-l-actualite/actualites/2021/the-diversity-in-the-bpce-group>

TARGETED ACTIONS TO PREVENT ACCIDENTS AT WORK AND COMMUTING ACCIDENTS

In order to mobilize the safety of people and property, inter-company working groups have made it possible to identify best practices and draw up rules concerning:

- short and long-term international travel;
- travel for missions in the country;
- movement within companies.

EVOLUTION OF THE NUMBER OF SICK DAYS FOR WORK/COMMUTING ACCIDENTS



In 2022, specific studies will be carried out to provide a community tool for managing risks and a tool for managing and processing mobility alerts.

2.4.5 Promote gender equality and diversity

For Groupe BPCE, it is essential that each of its companies ensure that it acts fairly, reducing inequalities and developing an environment that respects the differences arising from each individual's social identity.

The Group has set targets and taken concrete steps to promote diversity ever since it was founded.

As a major illustration of its commitment to diversity, Groupe BPCE created its diversity footprint, enabling it to make a precise and transparent assessment of the actions already undertaken but also the improvements to be pursued. Since its completion, a dozen of the Group's companies have also implemented this footprint, which allows them to have an accurate overview and to include new initiatives in their action plans.

<https://www.mixity.co/structure/groupe-bpce/public/>

PURSUING ACTIONS TO PROMOTE GENDER EQUALITY

Emblematic actions in 2021: signature of Groupe BPCE's Diversity Charter

The purpose of this Charter is to share, with all Groupe BPCE companies, common convictions in terms of diversity through ten concrete commitments to be pursued and developed in the coming years. With this signature, the Group undertakes to promote professional equality at the highest level of responsibility, to systematically integrate the principle of gender equality in all HR processes, to support female/mixed networks, and to promote and retain talent.

The Charter is the reflection of collective work based on the Group's determination to make gender balance and diversity a source of economic efficiency and sustainable performance.

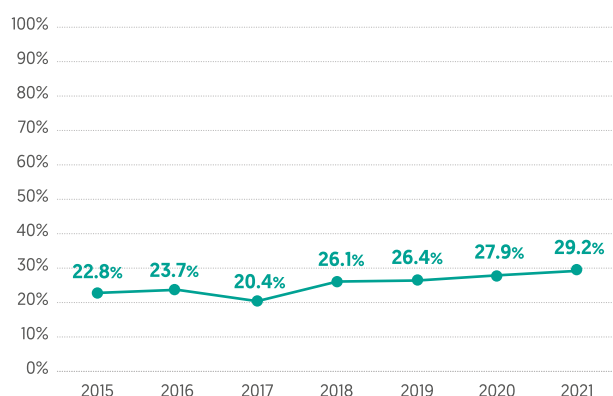
<https://groupebpce.com/en/all-the-latest-news/news/2020/gender-diversity-in-groupe-bpce-where-do-we-stand-in-2020>

INCREASING THE NUMBER OF FEMALE COMPANY DIRECTORS

This ambition involves stepping up efforts to identify and support women with the potential to hold senior management positions. This aims to reinforce their identification and to pay particular attention to supporting female employees:

- female employees identified during potential reviews and the relevant support to be implemented;
- gender parity in the Group's career development programs;
- individualized courses offered if necessary;
- individual interviews during breakfast meetings organized by "Les Elles de BPCE".

PERCENTAGE OF WOMEN IN MANAGEMENT POSITIONS



INCREASING THE NUMBER OF FEMALE EXECUTIVES

At end-2021, 57.4% of all Group employees were women. The number of women executives has always been an important indicator for the Group. The number of women executives increased from 36.2% in 2010 to 45% at the end of 2021, representing a very sharp rise of 8.8 basis points.

PERCENTAGE OF WOMEN EXECUTIVES



SPREAD A CULTURE OF DIVERSITY IN ALL OUR COMPANIES

Two new business unit agreements relating to gender equality in the workplace were signed in July 2021

They reinforce the commitments and measures already put in place by the companies in the business unit for several years in terms of recruitment, training, remuneration, professional promotion and, more generally, awareness of stereotypes.

They also include new provisions such as:

- support for parenthood: from July 1, 2021, after one year of service, any employee on paternity leave covered by social security benefits from remuneration equal to 100% of the difference between the amount paid by social security and the amount of their gross remuneration;
- a chapter dedicated to the fight against sexual harassment and sexist behavior, which reaffirms the desire to guarantee safe working environments for women and men that respect their health, integrity and dignity via the implementation of tools and resources that enable companies to affirm a message of zero tolerance in the event of inappropriate behavior.

Renewal of the Professional Equality Label

It was awarded for four years after an on-site audit. The fact that it was presented to a joint commission is indisputable proof of the companies' continuous improvement approach. In 2021, fifteen companies received the Professional Equality Label, which meets the requirements of demanding specifications and of experts.

A methodology for detecting pay gaps between women and men

This methodology is applied in each company. Its goal is to reduce differences and harmonize salaries upon hiring, particularly in the highest categories. This approach is reflected in an equal pay index for Groupe BPCE of 91/100 on March 1, 2020 (compared to 83/100 in 2019)^[1]

Promotion of gender diversity policies

The Group HR department is continuing to support all of the Group's companies in promoting gender diversity policies through awareness-raising tools available to managers, employees and management teams: Gender Equality Guide, Co-Parenting Guide, awareness-raising videos, quizzes, etc.

HR and CSE harassment officers

Finally, because a respectful environment between men and women is also essential for a better gender balance, Groupe BPCE appointed and trained HR & CSE harassment officers in each establishment. Throughout the year, we lead the community of HR harassment officers through quarterly meetings and regular sharing of best practices.

An awareness-raising questionnaire on sexism

Groupe BPCE has provided the companies with an awareness-raising questionnaire on sexism since 2020. Each employee can anonymously examine their own stereotypes and test their level of sensitivity to sexism in the company. In 2021 this awareness-raising system was supplemented with an e-learning course for all employees.

Women's networks, major players in promoting gender equality

Created in 2012, Groupe BPCE's network for women executives, "Les Elles de BPCE", currently has a membership of over 430 women and 28 local networks. In line with the HR policy promoting gender equality, these networks are valuable forums for discussion and mutual assistance. In particular, they offer training sessions, mentoring, workshops and training modules. Among the recent initiatives proposed by the network, the partnership with the Capital Filles association enables 190 female Group employees to support young girls in their final high school year in rural areas or underprivileged neighborhoods.

<https://www.lesellesdebpcce.fr/>

Natixis is committed to gender equality and diversity

- A commitment was made to have at least 40% of women in all leadership circles, 50% of juniors in recruitment, to increase the proportion of international profiles in leadership circles and to train all leaders with inclusive leadership, all by 2024.
- Natixis was the first bank in the SBF120's eighth ranking of women in governing bodies and placed tenth in the ranking compared to thirtieth in 2019.
- For juniors a discovery path dedicated to Master 1 and Master 2 students (in 2021, 100% digital and international, with 25 female sponsors and 50 female students).
- On the diversity axis, the action plan for the LGBT community is also being rolled out to limit LGBT phobias in the workplace. The signing of the Charte Autre Cercle in June 2021 (LGBT+), participation in the appointment of LGBT role models in October 2021 and the creation of a guide for employees completed this system.

[1] The 2021 index was not available at the date of publication of the non-financial performance statement.

SUPPORTING EMPLOYEES WITH DISABILITIES

As part of their commitment to diversity and the promotion of equal opportunities, companies of Groupe BPCE have implemented a policy to promote the social and professional integration of people with disabilities since 2006.

It is based on clear commitments, enshrined in Group, business unit and company agreements (Banques Populaires and Caisses d'Epargne business units, BPCE community, Natixis, etc.) in accordance with the legal provisions provided for under the French obligation to employ workers with disabilities (OETH) and more generally the law of 2005.

In 2019, Groupe BPCE renewed its commitment to employing people with disabilities through the signing of four agreements for the period from 2020 to 2022.

For the most part, they are in line with previous agreements and reflect the desire of stakeholders to consolidate and expand the disability policy in the following areas:

- recruiting and integrating people with disabilities;
- maintaining employees with disabilities in employment through training, career development and taking into account the need to accommodate their disability;

- supporting the change of attitude for better inclusion and quality of life at work for employees with disabilities;
- supporting people with disabilities working in the protected and adapted work sector through a proactive procurement policy.

In 2021, Groupe BPCE implemented initiatives to promote direct and indirect employment and the retention of people with disabilities, including:

- sourcing actions to help companies with their recruitment;
- communication and awareness-raising measures: launch of an online awareness-raising scheme for all employees (Hand'E passports) and creation of a communication kit on the recognition of disability;
- tools to promote job retention: implementation of a "Disability & work life" hotline for employees;
- continued partnership with the GESAT Network in order to continue to use the services of the protected and adapted work sector.

In each company of Groupe BPCE, a disability coordinator supports people with disabilities throughout their career in the company (recruitment, integration, training, job retention, support in the process of recognizing their disability, etc.) in conjunction with human resources managers, managers and occupational health services.

GROUP DISABILITY POLICY⁽¹⁾

DISABILITY POLICY

Groupe BPCE

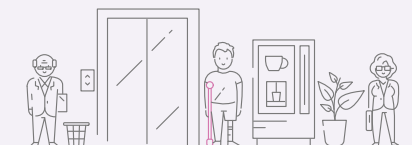
as of 12/31/2020



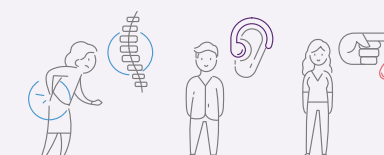
Promoting employment and equal opportunity for people with disabilities is a commitment made in Groupe BPCE's Human Resources policy.

Employment rate of people with disabilities⁽¹⁾

6%



[1] Legal obligation: 6%



4,440

employees

have a disability;
4,341 have permanent contracts

Recruiting of 141

employees with a disability
 (permanent, work-study and fixed-term contracts > 6 months)
 of which **52%** with a permanent contract



Use of the protected and adapted work sector by revenues⁽²⁾

€8.4m

[2] Amount without tax for supplies, works or services minus the cost of raw materials, products, materials and sales costs.

Scope: Banque Populaire, Caisse d'Épargne, Natixis, BPCE Community, Crédit Foncier and Banque Palatine

[1] The infographic represents the figures as at December 31, 2020. The data for 2021 was not available at the date of publication of the non-financial performance statement.

Handi'days operation at Natixis:

The company raises the awareness of its employees through the operation of its *handi'days* during the European Week for the Employment of People with Disabilities and participates in several specialized job forums such as *Hello Handicap, Paris pour l'emploi* and the *TH ESSEC forum*.

2.4.6 Supporting equal opportunities and youth employment

2

In recent years, in order to increase youth employment, Groupe BPCE has emphasized the use of work-study programs in favor of young people. To a lesser extent, it has also supported the retraining of employees from other business sectors than banking.

In four years, Groupe BPCE has gone from **3,200 work-study students welcomed in 2018 to over 4,000 in 2021, representing an increase of 25%**.

APPRENTICESHIP

Work-study programs, and more specifically apprenticeships, are a recruitment tool used to deal with the need for skilled labor or with a shortage of skills in certain occupations. Work-study programs have many advantages for Groupe BPCE:

- they facilitate the integration of young people into the company thanks to the training provided and above all thanks to the "field" experience that enables them to acquire specific know-how in banking;
- they also encourage people to hire with confidence at the end of training and make it possible to cope with a lack of candidates for jobs in short supply.

Helping young people to integrate into professional life is a real challenge today with regard to employment issues. Work-study hiring enables employees to be trained in the company's working methods. It teaches them a trade and integrates them into the life and culture of the company. For young people, work-study contracts are irreplaceable, enriching experiences that add value to their resume. They allow them to build up their first professional experience, which will be highly valued by future employers when they are looking for a job.

THE PROFESSIONALIZATION CONTRACT

Unlike apprenticeships available to candidates up to the age of 30, the professionalization contract is open to jobseekers aged 25 and over (or beneficiaries of minimum social benefits) and thus covers all age brackets.

Based on alternating theoretical training and professional practice in a company, the professionalization contract is intended to lead to qualifications and has many advantages for the company.

The professionalization contract also makes it possible to "reorient" young people who have obtained diplomas that have not enabled them to enter the business world because they are far removed from the diplomas expected by companies or not adapted to the sectors that are recruiting.

At the end of 2021, there were 3,962 work-study students, including 3,519 apprenticeships and 443 professionalization contracts.

PROMOTING EQUAL OPPORTUNITIES

Following on from action taken since 2010 with the *Nos quartiers ont du talent* (Our Neighborhoods Have Talent) association, Groupe BPCE participated in the national plan in support of disadvantaged neighborhoods and the "PaQte" agreement between the government and corporations. Several priority actions are therefore deployed in our companies.

<http://www.paqte.fr/wp-content/uploads/2020/04/R1POQTE-2019-GROUPE-BPCE.pdf>

- raising awareness of working life among young people through internships and school presentations by employees;
- facilitating access to apprenticeships to allow young people from disadvantaged neighborhoods to enter employment and to diversify the Group's talent pool. In 2021, we had 5.8% of apprentices from disadvantaged neighborhoods (QPV);
- continuation of our non-discrimination training for recruiters;
- more broadly, raising the awareness of all employees about non-discrimination and the fight against sexism through the provision of self-assessment tools and videos on stereotypes;
- employee involvement:
 - 175 mentors in the "Our Neighborhoods Have Talent", and
 - 190 sponsors of "Capital filles".

Complete quantitative human resources indicators for Groupe BPCE are available at <https://groupebpce.com/en/csr/employees>.

2.5 Respect our business ethics commitments

INTRODUCTION

THE GROUPE BPCE CODE OF CONDUCT AND ETHICS

Groupe BPCE adopted a “Group code of conduct and ethics” in 2018. It was reviewed by the Cooperative and CSR Committee then approved by the Executive Management Committee and the Supervisory Board.

The code is based on international values and standards. It includes a message from Executive Management and sets out the Group’s ethical standards in three areas: the interests of customers, employer responsibility and social responsibility, with practical business-oriented examples.

The Code applies to all members of staff in all Groupe BPCE entities. In addition, Natixis also has a code of conduct which was published in early 2018. It defines the main principles on which the company’s employees can rely in their relations with Natixis’ various stakeholders: clients, teams, shareholders, and society as a whole.

For more detail, here are the links where they can be found:

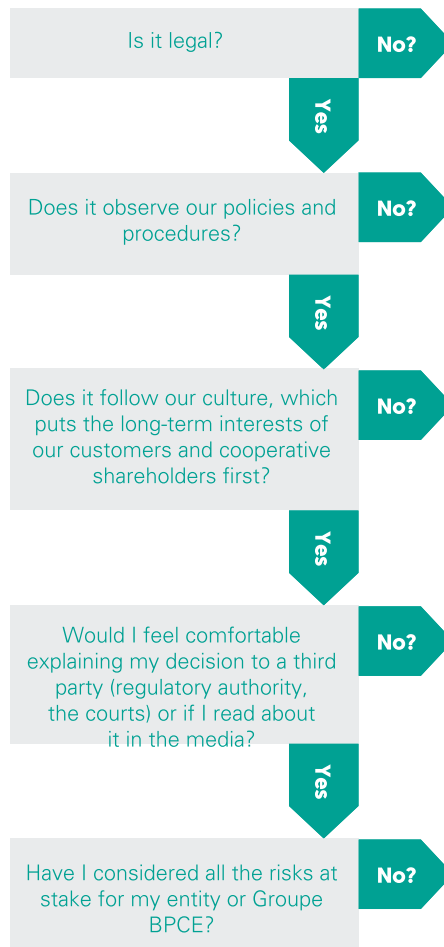
- Groupe BPCE Code of Ethics: <http://guide-ethique.groupebpce.fr/>
- Natixis Code of Ethics: https://www.natixis.com/natixis/jcms/rpaz5_65439/fr/code-de-conduite

GUIDING PRINCIPLES

These rules of conduct are illustrated with real-life situations that may be experienced by any employee, manager, director or other stakeholder. The scenarios enacted serve as benchmarks to help them discern the right decision to make in the exercise of their profession.

The code of conduct and internal policies and procedures provide clear instructions on how to behave, but they cannot provide a solution for all situations. Employees must exercise their judgment to make the right decision, drawing on the principles set out in the code of conduct.

If they have any doubts about what they are about to do, employees should ask themselves the following questions:



WHISTLEBLOWING

Groupe BPCE employees can use the internal whistleblowing procedures in place in all Group entities to report breaches of the rules before they become serious risks.

The Group protects whistleblowers. Under no circumstances may they be subject to any disciplinary action or legal proceeding, provided they have acted impartially and in good faith.

MANDATORY KNOWLEDGE OF THE CODE OF CONDUCT BY ALL EMPLOYEES

Regulatory training, in e-learning format, has been developed to ensure that the principles of the code of conduct have been learned. This training is mandatory for all Group employees and for all new hires. As of December 31, 2021, 93.6% of registered employees, including those of Natixis, had completed the training.

Another training course entitled "The Essentials of Ethics" completes the program. It consists of 15 sketches illustrating concrete cases of behavior to be avoided.

Since the end of 2019, a "conduct and ethics" dashboard, covering the Group's scope, monitors 36 indicators collected from all Group entities. It is presented twice a year to the Supervisory Board's Cooperative and CSR Committee (fifth edition, presented in December 2021). It collects data and information on the deployment of the system, incidents, disciplinary sanctions and types of breaches.

ALERT SYSTEM

Groupe BPCE has a whistleblowing system specifying the procedure applicable in all Group entities, as provided for by the law of December 9, 2016 (Sapin 2 law) and the decree of November 3, 2014 on the internal control of banking sector companies. The current whistleblowing procedure applies to all internal employees, as well as to external and occasional staff, who may resort to the procedure if they become aware of a crime, offense, serious violation of the law, serious threat to, or

infringement of, the public interest or of any behavior or situation that violates the code of conduct. Groupe BPCE entities protect whistleblowers.

The details of the whistleblowing process and the procedure to follow as a whistleblower are available on the Group's website: Ethics and compliance: Groupe BPCE's actions and commitments. The contact details of a hotline are listed in the procedure. Whistleblowers can make an anonymous report if they prefer. Finally, in order to protect whistleblowers, all reports are treated confidentially.

The majority of Groupe BPCE operates in French, but the procedure is also available in English. As this is an important subject, communication campaigns are carried out to remind people of the existence of this system, notably on the Yammer employee exchange site.

In 2021, the Group updated the systems governing "Whistleblowers", "Conflicts of interest", and "Gifts and benefits":

- a system for collecting and processing professional alerts for serious incidents, including corruption and influence peddling offenses, was updated in 2021 to strengthen the protection for whistleblowers. Alerts relating to corruption are subject to anonymized Group reporting.

In addition, the Group is finalizing a standard summarizing all of the rules relating to ethics. This latter document defines the missions of the players, presents the main elements of the regulatory framework, and identifies the elements of the system relating to ethics, including control.

2.5.1 Supervise the Group's activities in terms of business ethics

PREVENTION OF CORRUPTION

Groupe BPCE condemns corruption in all its forms and under all circumstances, including facilitation payments. It is a signatory of the United Nations Global Compact, whose tenth principle states that "Businesses should work against corruption in all its forms, including extortion and bribery".

ANTI-CORRUPTION MEASURES

The Group's employees are required to comply with the internal rules and procedures that help to prevent and detect behaviors likely to characterize acts of corruption or influence peddling. The following rules and procedures make it possible to comply with the requirements introduced by Article 17 of the Law of December 9, 2016 on transparency, the fight against corruption and the modernization of the economy ("Sapin 2"):

- the mapping of exposure to corruption risks for Group entities: the mapping methodology was reviewed in 2021 to improve its relevance. The discussions with the business lines required for the mapping exercise made it possible to identify and assess the risks of corruption, whether active or passive, direct or indirect (complicity), and to arrive at a shared vision of the challenges of the fight against corruption;
- compliance by employees with the code of conduct and rules of professional conduct and ethics, relating to the prevention of conflicts of interest, the policy on gifts, benefits and invitations, and the principles of confidentiality and professional secrecy;

- disciplinary sanctions have been defined for any failure to respect professional rules governing the activities conducted by Group companies; The Group's "gifts, benefits and invitations" policy, formalized in 2021, provides for a maximum threshold of €150 (at the first euro for public employees) for gifts received or given, a threshold beyond which a prior authorization from the hierarchy, and a Declaration to Compliance are required;
- training in the rules of professional ethics and the fight against corruption in the form of e-learning presents concrete examples of behaviors likely to constitute acts of corruption or breaches of probity. It is mandatory for all new hires and, since 2021, for all employees;
- a system for collecting and processing professional alerts on serious incidents, including corruption and influence peddling offenses. Since 2021, alerts for corruption have been subject to anonymized Group reporting;
- the **BPCE Achats** subsidiary is responsible for evaluating suppliers whose total purchases at Group level total at least €50,000. This assessment, which takes into account a certain number of criteria (purchase category, geographical criterion, negative information about the supplier, etc.) leads, if necessary, to additional procedures aimed at assessing the ultimate risk, particularly with regard to anti-corruption measures implemented by the supplier;

- the management of relations with intermediaries (including business introducers) and customers is now standardized within the Group contract, which includes anti-corruption clauses. Approval committees are planned. Corporate & Investment Banking also assesses its customers with regard to the risk of corruption. The anti-corruption clauses of customer account agreements were expanded in 2021 to enable the collection of additional information from legal entity customers;
- the internal control and accounting control system: Groupe BPCE has an extensive body of standards and procedures governing the strict separation of operational and control functions, including in particular:
 - a system of delegations for the granting of loans and relations with politically exposed persons,
 - a customer knowledge framework;
- as part of the organization of internal control, permanent control plans contribute to the security of the system. In 2021, the elements of this system were explicitly directed towards the risks of corruption identified by the business lines in the new risk mapping.

Groupe BPCE also has accounting standards and procedures that comply with professional standards. The Group's internal control system for accounting information is based on a structured audit process to check the conditions in which such information is assessed, recorded, stored and made available, in particular by verifying the existence of the audit trail. A Group framework of controls involved in the prevention and detection of fraud and acts of corruption or influence peddling was formalized in 2020. In this context, donations, sponsorships and patronage are handled with due care.

Generally speaking, these systems are formalized and detailed in the charter governing the organization of Group internal control and the Risk, Compliance and Permanent Control Charter.

Natixis' corruption prevention policy is available on its website https://www.natixis.com/natixis/jcms/ala_5383/en/compliance

FIGHT AGAINST LAUNDERING AND PREVENTING INTERNAL FRAUD

Financial security covers anti-money laundering and terrorist financing (AML-CFT) measures as well as adherence to international sanctions aimed at individual persons, entities or countries.

Groupe BPCE works to prevent money laundering and terrorist financing through:

- a corporate culture spread across all hierarchical levels, based on:
 - customer relations principles aimed at preventing risks, which are formalized and regularly communicated to the employees,
 - a harmonized training program for Group employees, conducted at least once every two years, and specialized training for the Financial Security function;
- a team dedicated to financial security in all establishments in accordance with Groupe BPCE charters. Within the General Secretariat, a department is responsible for the prevention of

money laundering and the financing of terrorism. It determines the financial security policy for the entire Group, establishes and obtains approval for standards and procedures, and ensures that money laundering and terrorism financing risks are taken into account in the Group's procedures for approving new products and services;

- internal reporting for executives and decision-making bodies, as well as for the central institution; and
- due diligence in accordance with regulations. Indeed, institutions have largely automated means for detecting atypical transactions, adapted to their risk classification. Alerts are mainly handled by the networks, as close as possible to KYC. Those that are identified as giving rise to a doubt that could not be resolved are usually referred automatically to financial security, enabling it to carry out, if necessary, the in-depth examinations and the necessary declarations to Tracfin (processing and action against illegal financial circuits) as soon as possible.

The declarations are made in respect of money laundering or terrorist financing and/or tax fraud. The Group risk classification incorporates the issue of "at-risk" countries, whether in terms of money laundering, terrorism, tax fraud, or corruption, as well as the politically exposed status of the client or its beneficial owners, for legal entities. The transactions of high-risk customers are subject to particular vigilance. The Group's system was strengthened in 2018 with the introduction of a framework and automated scenarios (generating alerts), regularly adapted to changes in risks related to the financing of terrorism.

With respect to compliance with restrictive measures related to international sanctions, Group institutions are equipped with screening tools that generate alerts on customers (asset freezes on certain individuals or entities) and international flows (asset freezes and countries subject to European and/or US embargoes).

STRENGTHENING OF THE SYSTEM IN 2021

Over the past fiscal year, Groupe BPCE has stepped up its oversight system to ensure compliance with international financial sanctions and embargoes in order to become more effective. After the creation of a central alert processing team in 2020, the management system was enriched with face-to-face training on how to handle sanctions alerts and improved tools for filtering customers and operations.

The tool for detecting politically exposed persons has been optimized to improve efficiency and reliability.

As part of the program initiated by the Group in 2020 to update customer knowledge based on the risks of money laundering and terrorist financing, a remediation action on the incomplete files of high-risk customers was carried out in 2021.

Intra-group information exchanges were extended to the various categories of customers with a high AML/CFT risk.

A certification module dedicated to the professional expertise of financial security employees has been rolled out.

The exceptional context of the health crisis linked to the Covid-19 pandemic made it possible to test business continuity and remote work arrangements, and did not lead to a reduction in AML/CFT vigilance on customers or on operations.

EMPLOYEES TRAINED IN ANTI-MONEY LAUNDERING POLICIES AND PROCEDURES

	2021	2020	Change in 2020/2021
Percentage of employees trained in their entity's anti-money laundering policies and procedures (based on reports from the entities) ⁽¹⁾	93%	82%	13.4%

(1) Number of employees (on permanent, fixed-term or work-study contracts) who received anti-money laundering training within the last two years, as of December 31.

FIGHTING AGAINST INTERNAL FRAUD

Groupe BPCE has set up a common system to combat internal fraud, non-compliance with internal rules and breaches of ethics, in line with the Group's code of conduct and ethics. This system makes it possible to meet the requirements of the supervisory authorities and to pool the resources and work carried out by the establishments. It is formalized in a framework procedure and consists of the following elements:

- internal fraud risk mapping;
- requests for detection, in particular of potentially fraudulent transactions of which vulnerable customers could be victims, supplemented by additional sources for reporting alerts;
- a fraud management tool;
- awareness-raising and information tools (depending on their specific nature, the banks may implement their own awareness-raising actions);
- a training program;
- a psychological support system;
- a declaration and reporting system;
- anti-corruption measures.

POLICY ON COMBATING TAX EVASION AND GROUP TAX POLICY

Although it mainly operates in France through its retail banking networks, Groupe BPCE also operates abroad through its subsidiary Natixis.

In this respect, the Group's establishment abroad is justified by the need for commercial support for its clients, which excludes any consideration of offshore operations due to the existence of preferential tax regimes in certain jurisdictions. Groupe BPCE's tax policy is determined by BPCE SA. However, Group companies are responsible for its implementation in their respective activities.

Groupe BPCE ensures its full compliance with all tax regulations applicable to its activities. As such, Groupe BPCE ensures that it pays its fair share to public finances. In France, for fiscal year 2021, the amount of income tax amounted to €1,946 million, plus bank taxes and contributions amounting to €535 million.

In 2021, a Eurotax Observatory study published on September 21 examined the operations in low-taxed states of 36 European banking groups over the period 2014-2020. It noted that only 2.2% of Groupe BPCE's profits are made in countries or territories with low taxation rates, compared to an average of 20% for the other European banks in the study.

The same study noted that Groupe BPCE's effective tax rate is 30%, placing it among the highest among European banks. Indeed, the average effective tax rate of the European banking groups was 20% and the lowest observed was 10%.

In 2021, Groupe BPCE continued to solicit the tax authorities to secure the tax treatment of corporate tax and VAT transactions as part of the fiscal partnership with the French Ministry of Public Action and Accounts active since 2019. This regular and transparent dialogue with the administration covered various areas of tax law and included large-scale financial transactions. Groupe BPCE was the first bank to be admitted to this new system.

TAX CODE OF CONDUCT

Groupe BPCE has adopted a tax code of conduct describing the principles and general framework that guide all Group entities with regard to their own taxation and that applicable to their customers, and within the framework of their relationship with the tax authorities. The code will be distributed in 2022 and will apply to all Group employees.

EU DIRECTIVE "DAC 6": NEW TAX TRANSPARENCY OBLIGATIONS

Groupe BPCE is committed to implementing international and European regulations aimed at reducing the impact on government budgets of organizations taking advantage of more favorable regulations.

Thus, in the course of 2021, Group entities established in a European Union country completed the deployment of procedures that will enable them to comply with the obligation imposed by European regulations to detect and, if necessary, report cross-border arrangements that are somewhat aggressive from a tax point of view.

The deployment concerns both operations carried out by customers and those implemented by the Group's entities themselves.

LIST OF NON-COOPERATIVE STATES AND TERRITORIES (ETNC)

France has, by an order of February 26, 2021 published in the Official Journal on March 4, 2021, updated its list of non-cooperative states and territories (hereafter "ETNC").

The new list includes the following 13 jurisdictions:

Anguilla, British Virgin Islands, Panama, Seychelles, Vanuatu, Fiji, Guam, American Virgin Islands, American Samoa, Samoa, Trinidad and Tobago, Palau, and Dominica.

The new decree excludes the Bahamas and Oman from the list. However, Dominica and Palau are included in the ETNC list.

It should be noted that the French list of ETNCs is now identical to the EU list with the sole exception of the British Virgin Islands, which remain on the French list but not on the EU list.

The Group is not present in the list of ETNCs, with the very marginal exception of the territories of Fiji and Vanuatu. These locations meet the needs of customers for commercial support.

FINANCING OF PUBLIC LIFE AND REPRESENTATION OF INTEREST

Groupe BPCE does not directly support any specific political party, whether in the form of donations, sponsorship or any other means. The Group is strictly neutral in political matters. On the other hand, as a leading banking player in France, Groupe BPCE establishments contribute to the financing of public life, in accordance with the strict legislative and regulatory framework existing in France in this area, and in compliance with the rules on KYC, Anti-Money Laundering (AML), and Politically Exposed Persons (PEP). Its involvement is therefore at two levels:

- as account keeper: the Group's establishments comply with the obligations of Articles L. 52-6 and L.52-6-1 of the French Electoral Code, which stipulate in particular that any fiscal agent appointed by their candidate during an election campaign is entitled to open a campaign account, and to the necessary means of payment as supplied by the bank keeping the account. This principle is applied directly by the banking institution when it has accepted the opening of an account, or as part of a forced Banque de France procedure. As a reminder, the control of this right to hold an account is ensured in France by the *Autorité de contrôle prudentiel et de résolution* (ACPR), the French prudential supervisory authority for the banking and insurance sector. Finally, it should be noted that, at the end of the election, the accounts of the agent are appended to the candidate's campaign account, which will ultimately be submitted to the control of the National Commission for Political Campaigns and Financing (CNCCFP);
- as a provider of financing: *via* loans granted to candidates who are natural persons who have applied to the institution. These loans are granted in accordance with the rules in force in banks, in accordance with national and European legislation and regulations. In this respect, as with all loans, our

institutions apply a risk and responsible lending policy, combined with an analysis of the borrower's creditworthiness, its personal ability to repay and a guarantee (personal or third-party, real property, pledging of securities, borrower insurance, etc.). In addition, due to the specific nature of the financing, the institutions also take into account the expenditure ceiling, as well as the uncontrollable risk of invalidation of campaign accounts and non-reimbursement to the candidates concerned of a portion of the costs by the French government. Lastly, as with account management, institutions ensure compliance with anti-money laundering and Politically Exposed Persons (PEP) rules.

Lastly, Groupe BPCE is in constant contact with the mediation of loans to candidates and political parties set up by Article 28 of act No. 2017-1339 of September 15, 2017, for Trust in Political Life.

REPRESENTATION OF INTERESTS

As a cooperative bank committed to serving its cooperative shareholder customers, in the very heart of the regions, Groupe BPCE's establishments intend to make a constructive contribution to the public debate by providing decision-makers and civil society with information on socio-economic changes at the regional, national or international level, as well as in the banking sector and its developments. Groupe BPCE's objective is to actively contribute to the reflection and to participate as a stakeholder in collective, fair and informed decision-making. Groupe BPCE's lobbying initiatives are therefore strictly within this framework. In terms of lobbying, in addition to respecting its ethical rules and its cooperative values, BPCE applies all the regulations in force, as well as all the codes of ethics with which its public contacts, and the various financial market associations of which it is a member, are required to comply.

In addition, in France, BPCE is registered in the "AGORA" Lobbyist Register, in accordance with the legal obligations arising from Law No. 2016-1691 of December 9, 2016, Regarding Transparency, the Fight against Corruption, and Modernization of Economic Life, as well as the directives of the High Authority for Transparency in Public Life (HATVP). In this context, Groupe BPCE reports on its actions, commitments and expenses to the HATVP with the information required by law (<https://www.hatvp.fr/fiche-organisation/?organisation=493455042>).

Lastly, at the European level, Groupe BPCE is also listed in the European Commission transparency register. As a reminder, this register is a database that lists organizations that attempt to influence the law-making and policy implementation process of the EU institutions.

<https://ec.europa.eu/transparencyregister/public/consultation/displaylobbyist.do?id=179370613236-62>

2.5.2 Protect customer data and develop a cybersecurity culture

PROTECT CUSTOMER DATA

DATA SECURITY

A Group data protection policy has been in place since 2021, setting out the standard organization, the roles of the various stakeholders, and the application of the general guidelines of the GDPR (General Data Protection Regulation) within the Group. Adoption of the Drive/Archer tool, also common to information

systems security, the fight against cybercrime and business continuity, will make it possible to optimize the synergies between these different activities. In 2021, the tool hosted the registers of each of the Group's entities and enabled the formalization of GDPR level 2 permanent controls and the monitoring of the associated action plans. In 2022, the processing of incidents affecting personal data will be centralized on the Drive tool for the entire Group.

THE RESPECTFUL USE OF DATA

The third pillar of the “Useful Data” 3D relational model of the BPCE 2024 strategic plan (see section 2.2.4) proposes customization of the solutions provided according to customer needs and management of consents so that the customer always remains in control of their data. In this context, the GDPR project continued to spread the culture of personal data protection within Groupe BPCE, the networks and the subsidiaries.

The monitoring of compliance with the GDPR continues to benefit from a high level of sponsorship, with the presence of three members of the BPCE CDG in the quarterly Executive Steering Committee meeting.

Consent collection has grown:

- with, in April 2021, the compliance of cookies following the new CNIL guidelines, which now provide for the collection of Internet users’ consent on all the websites of Groupe BPCE’s establishments;
- with the implementation of a project on the collection of consent, particularly for uses including the use of payment data that could not be covered by legitimate interest^[1]. This consent collection should include a Privacy Center whose purpose would be to manage the customer’s consents and manage the provision of a certain amount of information.

The use of data is primarily carried out through a datalake with optimal security conditions and each new use case is validated by a uses committee (which meets every two months) in order to guarantee compliance with the GDPR and the ethical use of data.

During the second half of 2021, a GDPR awareness-raising cycle for all Group employees was launched, so that each Group employee will have received training at least every three years. The training offer for project managers will be expanded.

INDICATORS IN LINE WITH OUR GUIDELINES

The exercise of rights by Groupe BPCE customers remains at a reasonable level with 625 requests across the entire scope excluding Natixis and its subsidiaries, including 200 requests for access rights and 227 rights of opposition in 2020. Portability rights are virtually non-existent. At the same time, 24 incidents requiring a personal data breach notification to the CNIL were identified. Only one case was the subject of a CNIL response.

CYBERSECURITY CULTURE

Preventing risks relating to cyber threats, safeguarding the information systems and protecting data – in particular the personal data of our customers, employees and all our stakeholders – are key priorities and the focus of Groupe BPCE’s concerns.

Trust lies at the heart of the Group’s digital transformation, and it firmly believes that cybersecurity is essential for its businesses.

A CYBERSECURITY STRATEGY THAT SUPPORTS NEW CHALLENGES

In response to the new challenges of IT transformation and to achieve the goals it has set, Groupe BPCE has implemented a cybersecurity strategy with five priorities:

- 1) protect assets and strengthen the security of the information system, people and property:
 - by raising awareness and supporting our customers on cyber risk management,
 - by accelerating and standardizing security, personal data protection and fraud support in business projects with an appropriate level of security as part of a security and data protection approach starting with the design of new offers and new products,
 - by improving the user experience in terms of digital security for both customers and employees,
 - thanks to an Information Systems Security policy defined at Group level under the responsibility and management of the Group RSSI. The main objective of the ISSP-G is to control and manage the risks associated with Information Systems, to preserve and increase the Group’s performance, to strengthen the trust of its customers and partners and to ensure the compliance of its actions in accordance with national and international laws and regulations,
 - thanks to a permanent control system defined by a permanent control framework intended to measure the level of control of ISS risks, deployed in all Group establishments. This framework constitutes the basis of the Group’s level 2 ISS permanent controls, on the basis of which each institution must ultimately perform the controls applicable to its information system,
 - via risk management and an inventory of the results of permanent controls on SPB topics,
 - through implementation and the Group’s awareness-raising plan, which is reviewed annually for all IT operators in Retail, BPCE SA and all credit institutions that apply the awareness-raising measures requested by Groupe BPCE;
- 2) governing and complying with regulations by:
 - deploying governance and a common security reference framework,
 - strengthening and automating permanent controls,
 - defining a risk appetite model for cyber risk management,
 - managing the risks brought by third parties (partners, service providers, etc.), including in terms of personal data protection;

[1] Legitimate interest is one of the six legal bases provided for by the GDPR authorizing the processing of personal data. It may be the basis for processing necessary to meet the interests of the controller or a third party, subject to compliance with certain conditions.

3) continually improving understanding of the information systems' assets and improving their protection by:

- applying and reinforcing security basics,
- strengthening the protection of the most sensitive assets in line with the risk appetite model, and in particular data protection,
- establishing enhanced governance of identities, *i.e.* people (employees, service providers, partners, etc.) accessing the information systems and the authorizations assigned to them,
- developing a cyber culture within the Group, and the associated tools and methods for different target populations;

4) continuously stepping up the detection and reaction capabilities against cyberattackers:

- in order to respond to the evolution of the cybersecurity threat, Groupe BPCE CERT has launched a project to renew the cybersecurity services for the Group's establishments. In addition to the renewal of services in 2021 (Anti-Phishing Service, Domain Name Monitoring, Fraudulent Mobile Application Monitoring, Vulnerability Monitoring, Malware Monitoring, Incident Support and Darkweb Monitoring), the Group has also subscribed to a security service to monitor social networks, as well as a Cyber Rating service and a service enabling establishments to have a Bugbounty program. The purpose of this program is to submit one or more applications to a community of researchers so that they can report bugs,
- a repository based on proxy logs was built by Groupe BPCE CERT in order to inform the RSSIs about shadow sites. The repository will be sent periodically in order to provide the RSSIs with up-to-date information,
- strengthening of the system for combating external fraud with the aim of protecting bank users.

Actions carried out:

- commissioning of community rules based on artificial intelligence models concerning check cashing reserves, for both CE and BP networks. Work during the second half of the year on improving the variables to limit customer discomfort while maintaining a good level of fraud detection,
- work in progress for the implementation of a fraud score in addition to the Community rules on collection reserves,
- following the launch of FREGAT, a tool for managing external fraud, implementation of the first half-yearly report from the Banque de France on fraud involving non-cash means of payment and the first external fraud reporting on consolidated data from institutions in H1 2021, on all types of fraud,
- conducting of several expert training sessions for external fraud advisors,

Actions to be continued:

- reinforcement of detection in collaboration with the Group's internal players in the fight against fraud,
- reliability of FREGAT data and completeness of external fraud scenarios,
- development of interoperability between the various anti-fraud tools,
- targeting of awareness-raising actions for customers and employees at both the Groupe BPCE and national levels (BBF);

5) Guarantee Group Business Continuity (CAG):

- Groupe BPCE's business continuity is organized as a business line and managed by the Group Business Continuity Group (CAG). The Group Business Continuity Manager (RCA-G) oversees the Business Continuity function, which brings together the PCA/PUPA (RPCA/RPUPA) managers of the Banque Populaire banks, Caisses d'Epargne, IT structures, Natixis, BPCE SA and other subsidiaries.

ADEQUACY OF THE FRAMEWORK DESCRIBING THE EVOLUTIONS OF THE IS AND RESOURCES FOR THE CYBER-SECURITY STRATEGY

The implementation of the cybersecurity strategy is part of a master plan (a framework that describes all changes in information systems and resources - human, hardware, and software) covering the period from 2021 to 2024 with 129 projects identified over the period for an overall budget of €74 million over four years.

In 2021, despite the health situation, the deployment of this cybersecurity strategy continued at a steady pace through the following major projects:

- ongoing implementation of the Identity and Rights Management (IAM) roadmap through a dedicated Group program whose objectives are to:
 - establish a Group database of individuals, applications and organizations,
 - implement Group IAM governance,
 - integrate, if possible, all of the Group's applications in the IAM with automated allocation of access rights and a consolidated view of rights;
- increased security of access to the Group's IS:
 - implementation and deployment of a single authentication portal for Group employees, with a high level of security, while allowing a significant reduction in costs. Since January 2021, more than 50,000 of the 105,000 employees use the access portal exclusively,
 - widespread use of strong authentication since January 2021, with more than 40,000 employees using a reinforced means of authentication (smartphone, biometrics, etc.);
- continued implementation of the Group Awareness Plan:
 - delivery of a new awareness kit to all Group establishments to facilitate Cyber Security Month, including:
 - 4 videos on social networks,
 - motion on Phishing,
 - golden rule on cybersecurity,
 - 3 articles to be published on the intranets about the cyber month and the topics covered,
 - a first experiment with a virtual escape game on cybersecurity has been completed,
 - regular phishing awareness campaigns with Group employees. Nine campaigns were conducted in 2021, each targeting between 25,000 and 40,000 employees,
 - publications of new e-learning programs on phishing and security fundamentals;
- review of the Group's IT network security model:
 - implementation of a new "airport"-type network security model to, among other things, control the compliance with the security requirements of equipment and users accessing the IS, as well as finer, more precise and more agile protection of information system resources,

- overall strengthening of the surveillance system using intrusion detection sensors,
- improved detection by deploying sensors on the network (NDR, IPS, CASB) and workstations (EDR),
- more efficient processing of alerts thanks to a Security Information and Event Management system (SIEM) at Groupe BPCE level,
- improvement of the management of identities, of access and authorizations for users and of privileged accounts with the introduction of new tools being rolled out,

- globally, ongoing standardization of security policies, tools and settings, paving the way for automation and the “by-design” integration of security in applications;
- continuation of the mapping of the exhaustiveness of the Group’s IS:
 - this mapping includes the private information systems of the institutions. At end-2021, the ISS mapping was 84% complete for the 28 most critical business processes across a scope of 36 institutions.

2.5.3 Duty of Vigilance

REGULATORY FRAMEWORK

The Group sees in Law no. 2017-399 of March 27, 2017 on the duty of vigilance, an opportunity to review its existing framework of vigilance and to be part of a continuous improvement approach.

GOVERNANCE, METHODOLOGY AND SCOPE OF THE DUE DILIGENCE PLAN

Given the issues covered by the vigilance system and its risk management scope, many business lines were involved in the development of this plan.

The study of the main risks that may result from the activities enabled the selection of two mapping universes:

- one related to the operation and activities of Groupe BPCE and its subsidiaries, addressed in the “Activities” pillar (namely, its employees and its main activities as a banker);
- the other specific to the Procurement function, addressed in the “Procurement” pillar (*i.e.* its suppliers and subcontractors).

In light of these identified risks, and given the obligation to provide results, reasonable due diligence measures intended to prevent the risks were identified and/or enhanced.

The overall roll-out of the due diligence plan is coordinated by the divisions in question and implemented under their responsibility. The plan is designed to adapt over time as new issues and risks are identified.

As part of the development of its due diligence action plan, the following issues were identified:

Human rights and fundamental freedoms	Discrimination, infringement of equality, respect for private and family life, the right to strike, freedom of assembly and association as well as infringement of freedom of opinion.
Health and safety of people	Health-related risk, failure to observe legal working conditions, forced labor, child labor, violation of worker safety, and unequal access to healthcare.
Environment	Risk of pollution (water, sea, soil), undermining the fight against global warming, damage to biodiversity, waste management.

The Group is committed to promoting compliance with a number of principles and standards that form the foundation of its activities, such as the United Nations sustainable development Goals (SDGs), the ten principles of the United Nations Global Compact, and the standards defined by the International Labor Organization (ILO).

With regard to the monitoring system, existing risk assessment and management tools, the deployment and effectiveness of the actions carried out by group are monitored *via* monitoring indicators used as part of its strategy or as part of its non-financial communication. They are summarized in tables (summary of the identified risk universe in the context of the DPEF/most relevant focus areas for Groupe BPCE/mitigation measures/monitoring indicators).

EMPLOYEES

With respect to the management of its employees, Groupe BPCE is aware that its primary area of responsibility is internal and therefore pursues a responsible policy with its employees, most of whom are located in France. These topics are already strictly governed by numerous regulations, mainly by Labor Law. Groupe BPCE’s human resources management policies provide a response to the challenges of achieving a fairer society, and address the transformation of its business activities over time. A series of voluntary charters, agreements and operational systems ensure the protection and safety of employees in performing their duties.

TOPICS COVERED BY THE ESG RISK ANALYSIS IN THE NON-FINANCIAL PERFORMANCE REPORT UNDER THE TITLE “DIVERSITY AMONG EMPLOYEES,” “EMPLOYABILITY AND TRANSFORMATION OF JOBS,” AND “WORKING CONDITIONS.”

Subject	Mitigating measures	Monitoring indicators
Preventing discrimination and promoting equal opportunities for men and women	See Chapter 2.4.5, section “Promoting gender equality and diversity”.	Percentage of women among executives: 42.9% (in 2018), 43.7% (in 2019), and 44.5% in 2020, 45% in 2021 < Target: 45% Percentage of women among company directors: 26.1% (in 2018), 26.4% (in 2019), and 27.9% in 2020, 29.1% in 2021 < Target: 30%
Promoting equal opportunities	See Chapter 2.4.6, section “Supporting equal opportunities and employment for young people”.	No specific indicators at present
Preventing discrimination against persons with disabilities	See Chapter 2.4.5, section “Taking action in favor of employees with disabilities”.	Employment rate of people with disabilities of 6% for 2020. The rate for 2021 will be known in June 2022 at the time of the declaration via the Nominative Social Declaration (DSN).
Facilitating social dialog and the freedom of association	See Chapter 2.4.3, “Managing a socially responsible company” section.	Number of Group committees in 2021: 4 Number of Strategy Committee meetings in 2021: 3
Non-compliance with legal working conditions	See Chapter 2.4.4, “Committing to quality of life at work”	No specific indicators at present
Health and safety in the workplace	See Chapter 2.4.4, “Committing to quality of life at work”	Number of workplace/commuting accidents with lost time: 1,144 in 2019, 710 in 2020 and 781 in 2021

As a responsible company, Groupe BPCE ensures it applies ethical business practices by fostering a compliance culture among all members of staff through the Groupe BPCE code of conduct and ethics. This is rounded out by a responsible

compliance approach implemented by Financial Security and Compliance, covering anti-money laundering, anti-fraud and anti-corruption systems.

TOPICS COVERED BY THE ESG RISK ANALYSIS IN THE NON-FINANCIAL PERFORMANCE REPORT UNDER THE TITLE “BUSINESS ETHICS.”

Subject	Mitigating measures	Monitoring indicators
Business ethics	See Chapter 2.4.5, section “Prevention of money laundering and fraud”	93.6% of employees trained in the code of conduct and ethics in 2021 (92.7% in 2020)

FINANCIAL PRODUCTS AND SERVICES

Regarding the risks relating to discrimination against customers arising with the distribution of financial products and services, the topics identified are presented in the table below along with the mitigating measures applied by Groupe BPCE.

TOPICS COVERED BY THE ESG RISK ANALYSIS IN THE NON-FINANCIAL PERFORMANCE REPORT UNDER THE TITLE “FINANCIAL INCLUSION,” “FINANCING THE REGIONS” AND MORE GENERALLY, VIA THE RISK RELATING TO THE “SUSTAINABLE CUSTOMER RELATIONSHIP” AND “CUSTOMER PROTECTION”

Risks regarding customers’ right to privacy, data protection and cybersecurity were also identified. These risks are covered in the non-financial performance report under “Data security”.

Subject	Mitigating measures	Monitoring indicators
Promoting equal opportunities for visible minorities	See Chapter 2.4.6, section “Supporting equal opportunities and employment for young people” and section 2.1 “Our commitments”.	It is not possible to report on visible minorities because this would involve the application of criteria requiring the production of sensitive data under the terms of the GDPR
Data security and confidentiality	See Chapter 2.4.5, section “Protecting customer data and developing a cybersecurity culture”.	Percentage of new community projects with ISS and Privacy support: 87% in 2021 (85% in 2020)

More generally, as part of its business as a banker, Groupe BPCE is subject to a series of regulations (anti-money laundering, anti-corruption, embargoes, etc.) which form an integral part of its activity.

Over and above these requirements, ESG criteria are gradually being incorporated into the Group’s risk policies to take into account the impact of the activities it finances. A section on climate risk and strengthening CSR principles was added to the Group’s credit risk policy in 2018. A section on Environmental,

Social and Governance (ESG) and Biodiversity risk assessments has also been added with a rating (high, moderate, or low risk). It completes the sector policies (agri-foods, automotive, construction and public works, communications and media, transport, etc.). The non-financial performance statement addresses the risk under the term “ESG criteria” (see Chapter 2.3.1 “Integration of ESG criteria in financing activities: Retail and Corporate & Investment Banking”).

For several years now, as part of its financing activities, Natixis has already managed the risks to human rights and the environment borne by some of its financing activities (see Chapters 2.1.1 “Our strategy” and 2.3.1. “Implementation of sectoral exclusion policies in sensitive sectors within the Group’s business lines”), particularly in the context of:

- the application of the Equator Principles for project financing, where Natixis has set up a system for assessing and managing risks related to human rights and the environment for project financing;
- CSR policies introduced and integrated into the risk policies of the business lines working in sensitive sectors. These policies at Natixis cover the following sectors: coal, defense, tobacco, and oil and gas industries. The nuclear, mining & metals, and palm oil sectors are covered by policies for internal use.

In addition to these procedures, Natixis has developed an internal screening tool called the ESR Screening Tool, to assess ESG risks. This mandatory system systematizes the analysis of ESG risks for new customers and the granting of credit for corporate clients of Corporate & Investment Banking, where a

level of due diligence is assigned according to four criteria (ESG controversies of which the client is a subject/geographies and activities in which the client operates/maturity of its ESG risk management system/business relationship with Natixis). It aims in particular to comply with the new obligations introduced by the law on the duty of vigilance (Chapter 2.3.1 “Implementation of sectoral exclusion policies in sensitive sectors within the Group’s business lines”).

SUPPLIERS AND PARTNERS

In a concerted sectoral approach, BPCE Achats, acting on behalf of Groupe BPCE, and three other banking groups decided to map out CSR risks by procurement category using shared classifications covering around a hundred sourcing categories. The CSR risk map and the corresponding due diligence plan were presented to the Procurement and CSR functions in 2018. The map identifies risks of serious violations and prioritizes the necessary actions in each category. It also incorporates the risk associated with the country in which the majority of the added value on each product and service is generated.

Mapping identifying 13 categories of purchases with high or very high risks regardless of country risk, which can minimize or maximize intrinsic risk

Framework of the consultations managed by BPCE Achats on behalf of the Groupe BPCE companies

For these categories, a specific system has been put in place. Under this procedure, suppliers must complete a questionnaire specific to each category and provide details of the action taken to mitigate the risks and prevent major violations. BPCE Achats assesses these actions and assigns a CSR rating, which is included in the supplier’s overall rating. Depending on the results, an improvement plan is established with the chosen suppliers, subject to review at the six-month point.

System outside the framework of the consultations managed by BPCE Achats on behalf of the Groupe BPCE companies

This system can be implemented for suppliers already listed or generating significant revenue with Groupe BPCE

Indicators are used to monitor the roll-out of the due diligence process for high and very high risk procurement categories

At the end of 2021, 69% of relevant procurement categories had been assessed.

These are the following categories of purchases:

- servers;
- ATMs;
- bank cards;
- relationship marketing;
- furniture;
- long-term vehicle leasing;
- acquisition vehicles;
- vehicle taxes;
- building services and equipment.

100% of BPCE Achats buyers responsible for these procurement categories have received training

2.6 CSR reporting methodologies

This section explains the methodology applied by Groupe BPCE in its CSR reporting.

2.6.1 CSR reporting structure

Sustainable development indicators based on the Global Reporting Initiative (GRI) guidelines are used to complete the non-financial performance statement, in line with the ESG risk analysis performed by the Group in 2021 (see Chapter 2.1.4). The indicator guidelines were also updated to incorporate regulatory changes, the expectations of our stakeholders (rating agencies, investors, NGOs, etc.), feedback from CSR officers in charge of reporting, and the recommendations of the independent third party for fiscal year 2021.

ENVIRONMENTAL INDICATORS

Environmental transition indicators are business line indicators collected from centralized databases by network. Indicators on outstanding renewable energy loans are collected from the Group Risk division.

The environmental indicators linked to the carbon footprint are collected from the CSR correspondents of the entities, in collaboration with their general resources correspondents via the SPIDER data entry tool.

The methodological approach adopted for the construction of the carbon footprint is that of the ISO 14064 standard. Data are collected annually by each entity's CSR officers, and are reported in the COGNOS tool, rolled out in 2015.

Most of the emissions factors are based on those set by the French Environment and Energy Management Agency (ADEME) and are updated annually. In accordance with the general principles of carbon accounting, the integration of emission factors specific to Groupe BPCE is encouraged in the following cases:

- to compensate for a lack of appropriate factors;
- to replace ADEME's emissions factors (or factors from any other public or semi-public source) when they are not relevant or sufficiently detailed.

Work to refine the carbon footprint data was carried out in 2021, mainly on the inclusion of teleworking. Other adjustments to the data of the entities were made mainly to the purchasing and energy items (emission factor of the overseas agencies). The data for 2019 and 2020 were aligned accordingly.

2019 and 2020 data from the Banque de Savoie (a subsidiary of BPAURA) and the data from Oney France were also included in the Group's carbon footprint.

HUMAN RESOURCES INDICATORS

No major changes were made to the human resources indicators so as to ensure stability and to allow for comparison.

Human resources data (excluding training) are extracted from two centralized information systems managed by the Group HR Data Management and Information Systems division (HRIS). They are "My Link RH" for companies in the Caisse d'Epargne network, and the "Perse" data center for all other entities.

The data extracted from the two information systems is verified following a regular control process at Group level, according to the human resources indicators published in the registration document.

Not all of the Group's workforce is included in the HRIS. In order to obtain the total workforce for the Group, the Group social management system collects workforce data from the companies concerned and a manual consolidation is done. The workforce excluding Group HRIS represents 7% of the Group's total workforce.

Permanent contracts include work-study contracts with an indefinite term. Fixed-term contracts include fixed-term work-study contracts (professionalization contracts and apprenticeships). Employees included in the headcount at December 31 of each year include those departing on that date and those whose contracts have been suspended.

New hires data refer to new hires on permanent and fixed-term contracts signed between January 1, and December 31, including work-study contracts (professionalization and apprenticeships).

Departures data include staff on permanent contracts leaving between December 31 of the previous year and December 30 of the current year broken down by reason: dismissal, resignation, departure during a trial period, mutually-agreed termination, transfer within the Group and retirement. The departure rate corresponds to the number of departures among permanent staff in year N divided by the total number of permanent staff at December 31 in year N-1.

Since the migration of the Caisses d'Epargne to the My Link HR information system, the Group HRIS is unable to count the movements of employees on fixed-term contracts who have had several successive contracts. In 2021, around ten Caisses d'Epargne were affected by this anomaly.

In view of this difficulty, indicators relating to hiring and departures are only published for permanent contracts (work-study students included).

Entries and exits in the context of transfers between different Group companies are taken into account in the new hires and departures totals for the year.

Absenteeism figures are calculated at December 31 of year N, based on absences recorded at that date and recorded in the HR information system at the time of data extraction for the scope under review.

Absenteeism is calculated as per the Group human resources data. It corresponds to the ratio between the number of days of absence in year N and the number of days due to be worked in the same year.

The "pandemic" absenteeism rate takes into account all absences linked to the Covid epidemic (illness-pandemic, medical emergency absences, partial activity, childcare, etc.).

Since 2020, the indicators relating to training have been extracted from the “Click and Learn” training information system and concern all attributable training sessions allocated to the plan for year N and validated by the training departments of the companies in the scope in question on the date of data extraction.

SOCIETAL INDICATORS

Societal indicators are mainly indicators related to the funding granted to local authorities, social housing players and the social and solidarity economy. Data are extracted from centralized databases. Their accuracy is regularly verified at Group level. Indicators related to patronage, microloans and cooperative identity are provided by the two networks’ federations and by the Group’s outside partners (Adie, France Active, Initiative France). Procurement indicators are provided by BPCE Achats.

FINANCING THE ENERGY TRANSITION

The scope adopted is that of the BPCE 2024 strategic plan to integrate the new offers already launched in 2021.

The indicator “Amount of financing of the energy transition (annual production)” for 2021 includes PTZ loans, ECOPTZ loans, co-ownership ECOPTZ loans, consumer loans (SD works loans, energy renovation loans, SD car loans) and PROVAIR for companies.

The changes concern:

- inclusion in this indicator of amounts financed with a PTZ. PTZs are regulated loans that allow households to finance part of their new home (efficient by definition since they meet RT2012 standards) or old eco-conditioned home (i.e. a PTZ combined with an energy renovation loan) to bring older housing up to good energy standards);
- the integration of a new consumer loan: the renovation loan.

Consumer loan financing can be used to finance the installation of photovoltaic panels on the customer’s home.

This indicator does not include the financing of renewable energy projects such as wind farms or photovoltaic fields.

BUSINESS MODEL

The Group’s business model is presented in the Chapter 1. It presents our main activities, our business model, what sets us apart and our ambitions in line with the BPCE 2024 strategic plan. The business model is updated each year as necessary.

REPORTING STRUCTURE

CSR reporting is organized by the Group CSR division, which coordinates the required tasks each year (updating the guidelines, indicators and user guides; advising the banks on the drafting of their own annual CSR report; etc.).

Like every year, it worked with the Group’s operational divisions (IT, human resources, Real Estate & Logistics, Procurement, etc.) and federations (FNBP, FNCE) in order to make better use of centralized databases.

More specifically, to prepare the 2021 non-financial performance statement, the Group CSR division worked with the Group Risk division and its regional functions.

Various initiatives were taken in this respect in 2021, in collaboration with all of the contributors to the non-financial performance statement, to facilitate the appropriation of this new process by all Group entities:

- groupwide distribution of a memorandum going over regulations and detailing the reporting process for the business lines;
- organization of two days of seminars for the CSR function:
 - a day to present the updates to the new CSR reporting campaign to the establishments in the presence of the OTI,
 - a meeting to present the results of the previous reporting campaign and the areas for improvement;
- three conference calls attended by nearly all of the sustainable development officers to provide advice and answer questions about the non-financial performance statement and the collection of CSR data.

REPORTING TOPICS

The following topics are considered relevant in terms of the bank’s indirect impacts: circular economy, reducing food waste, combating food poverty, improving animal welfare and ensuring responsible, fair, sustainable food supplies.

These topics are not addressed in specific paragraphs in this report but are covered by the bank’s ESG risk analysis procedures. For its lending business, these topics are covered in sector policies. For investment and asset management activities, they are covered by the ESG ratings methodologies for fund management.

ROLE OF METHODOLOGY TOOLS

Risk analysis matrix

The matrix used to rate the 15 non-financial risks provides a rating system for gross risks based on their frequency and severity over a three-year period.

User Guides

The user guide for all contributors to Group CSR reporting was updated for the 2021 fiscal year. It specifies the following for the Universal Registration Document (URD) and for each entity (annual management report or URD):

- the regulatory environment;
- the timeline;
- the reporting process (scope, rules on extrapolation for incomplete data, consolidation rules and the information control process);
- a glossary.

This guide also relies on a CSR reporting standard that specifies all of the indicators published, their definitions, their units, the corresponding GRI reference, their sources, how they are calculated and collected, and examples of controls to carry out.

The Group carbon footprint user guide was also updated in 2021. The guide is intended to promote the carbon-review system. The purpose of this guide is to:

- present the general principles of the method developed by the Group;

- review the system's history and the most recent changes to the system;
- offer a uniform presentation of the reporting rules for Groupe BPCE's greenhouse gas emissions reviews (reporting period, scope, extrapolation rules, etc.);
- enable departments to establish action plans for carbon reduction while meeting the requirements of Article 75 of the Grenelle 2 Act, which concerns greenhouse gas emissions reviews and the Local Climate-Energy Plan ("PCET") plan.

Reporting period

The published data covers the period from January 1, 2021 to December 31, 2021. Where physical data are not comprehensive for the period, contributors make approximate calculations to estimate the value of the missing data from average ratios provided by Groupe BPCE (in the user guides) based on FTEs and/or the surface area covered. The contributors review the estimates used and send their comments along with the information provided and approved by the Group.

Comparability

This year, Groupe BPCE chose to only report figures for a single fiscal year for some indicators which underwent a major change

in definition compared to 2020 and some that were newly published in 2021.

Controls

The "Non-financial information quality control framework" defines the organization of the control system for non-financial information within Groupe BPCE, and describes the main policies in place on this subject. It applies to all Groupe BPCE entities in the consolidated scope: the central institution, its direct and indirect subsidiaries, all BPCE affiliates and their subsidiaries.

Each entity is responsible for the accuracy of its CSR data. The same applies to Groupe BPCE's operational divisions.

At Group level, all data collected are verified and subject to a careful review of units and data consistency. Contributors are asked for an explanation where figures appear unjustified.

If any data published in the management report for the previous year prove inaccurate, a correction is made with an accompanying explanation on the bottom of the same page.

2.6.2 Reporting scope for 2021

Groupe BPCE's long-term objective is to meet the regulatory requirement of producing CSR reporting for the statutory scope of consolidation (the same as used for the publication of the Group's consolidated financial statements). The scope established for 2021 was defined as reasonably as possible under the circumstances. This scope varies depending on the type of indicator. The scope will expand every year, with the aim of covering the entire statutory scope of consolidation.

HUMAN RESOURCES INDICATORS – REPORTING SCOPE

In 2021, the reporting scope reviewed for human resources indicators (excluding training and absenteeism) included the following:

- the Banques Populaires;
- the Caisses d'Epargne;
- the Banque de Savoie;
- the subsidiaries of Crédit Coopératif;
- SBE;
- IT organizations I-BP, IT-CE and BPCE-IT;
- BPCE SA and Natixis SA;
- BPCE Lease, BPCE Car Lease, BPCE Factor, BPCE Financement;
- BPCE Assurance and its subsidiaries;
- BPCE Achats;
- BPCE Financial Services, BPCE Services, BPCE Solutions Crédits;
- Natixis Payment Solutions, Natixis Intertitres, Natixis Titres Cadeaux, Natixis Interépargne;
- Natixis Investment Managers International, Ostrum AM, AEW;
- Oney.

This is a limited scope of companies compared to the Group's total workforce. The reporting scope for social data represents 92% of the Group's workforce.

Quantitative human resources indicators relating to headcount by contract, hires and departures, remuneration, the organization of working hours and absenteeism are calculated on this limited scope.

With regard to data relating to training, the scope studied corresponds to the Banque Populaire banks, the Caisses d'Epargne, BPCE SA, Oney and Groupe BPCE's IT subsidiaries. It represents 86% of permanent employees, including work-study programs.

ENVIRONMENTAL AND SOCIETAL INDICATORS – REPORTING SCOPE

For 2021, the reporting scope covers 88% of Groupe BPCE's permanent headcount.

It includes the following entities (barring specifically-mentioned exceptions):

- the 14 companies of the Banque Populaire network, composed of the Banques Populaires and their subsidiaries in France;
- the 15 companies of the Caisse d'Epargne network and their subsidiaries;
- BPCE, BPCE Factor, BPCE Financement, BPCE Lease, Compagnie Européenne de Garanties et de Cautions, BPCE IT, I-BP, IT-CE, Natixis SA and its subsidiaries in France, Banque Palatine and its subsidiaries in France, Crédit Foncier, and Oney France.

The methodologies and scopes related to BRED Banque Populaire, Crédit Coopératif and Natixis are outlined in their respective management reports.

DIFFICULTIES AND LIMITATIONS

It is difficult to analyze and interpret the data owing to the large number of information systems in use within Groupe BPCE. The reporting scopes vary according to the type of data (human resources, environmental, societal or business data).

2.7 Report of one of the Statutory Auditors, appointed as an independent third party, on the verification of the consolidated non-financial performance statement

For the fiscal year ended December 31, 2021

To the General Meeting of Shareholders,

In our capacity as Statutory Auditors of BPCE SA, designated as an independent third party, accredited by COFRAC under No. 3-1048 (Cofrac Inspection accreditation, No. 3-1048, available at www.cofrac.fr) and in the process of adapting our management system as part of the evolution of our accreditation procedures decided by COFRAC (transition from ISO 17020 to ISO 17029), we carried out work aimed at formulating a reasoned opinion expressing a conclusion of limited assurance on the historical information (recorded or extrapolated) of the consolidated non-financial performance statement, prepared according to the procedures of the entity (hereinafter the "Guidelines"), for the year ended on December 31, 2021 (hereinafter the "Information" and the "Statement", respectively), presented in the Group management report in accordance with the legal and regulatory provisions of Articles L. 225-102-1, R.225-105 and R.225-105-1 of the French Commercial Code.

Conclusion

Based on the procedures we have implemented, as described in the section entitled "Nature and scope of the work", and the information we have collected, we have not identified any significant anomaly that would call into question the fact that the non-financial performance statement complies with the applicable regulatory provisions and that the Information, taken as a whole, is fairly presented in accordance with the Guidelines.

Comments

Without calling into question the conclusion expressed above and in accordance with the provisions of Article A. 225-3 of the French Commercial Code, we make the following comment:

As stated in the methodological note, the social indicators are not exhaustive outside the Group's workforce and cover significantly different scopes depending on the topic.

Preparation of the Statement

The absence of a generally accepted and commonly used reference framework or established practices on which to evaluate and measure the Information allows the use of different but acceptable measurement techniques that may affect comparability between entities and over time.

Consequently, the Information must be read and understood with reference to the Guidelines, the material elements of which are presented in the Statement (or available on the website or on request at the entity's head office).

Limitations inherent in the preparation of information related to the Statement

The Information may be subject to uncertainty inherent to the state of scientific or economic knowledge and the quality of the external data used. Some information is sensitive to the methodological choices, assumptions and/or estimates used in its preparation and presented in the Statement.

Entity liability

It is incumbent on the Management Board

- to select or establish appropriate criteria for the preparation of the Information;
- to prepare a Statement in accordance with legal and regulatory provisions, including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied with regard to these risks and the results of these policies, including key performance indicators and the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- as well as to implement the internal controls that it deems necessary to establish information that does not contain any significant anomalies, whether these result from fraud or error.

The Statement was prepared by applying the entity's guidelines as mentioned above.

Responsibility of the Statutory Auditor appointed as independent third party

Based on our work, our responsibility is to express a limited assurance conclusion on:

- the compliance of the Statement with the requirements of Article R. 225-105 of the French Commercial Code;
- the fairness of the information provided pursuant to part 3 of sections I and II of Article R. 225-105 of the French Commercial Code, *i.e.* the outcomes of policies, including key performance indicators, and measures relating to the main risks, hereinafter the "Information".

As it is our responsibility to form an independent conclusion on the information as prepared by management, we are not authorized to be involved in the preparation of such information, as this could compromise our independence.

It is not our responsibility to comment on:

- the entity's compliance with other applicable legal and regulatory provisions, in particular with regard to the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy), the vigilance, anti-corruption and tax evasion plan;
- the accuracy of the information provided for in Article 8 of Regulation (EU) 2020/852 (green taxonomy);
- compliance of products and services with applicable regulations.

Regulatory provisions and applicable professional doctrine

Our work described below was carried out in accordance with the provisions of Articles A. 225-1 *et seq.* of the French Commercial Code, the professional doctrine of the *Compagnie Nationale des Commissaires aux Comptes* relating to this intervention in lieu of an audit program and the international standard ISAE 3000 (revised).

Independence and quality control

Our independence is defined by the requirements of Article L. 822-11-3 of the French Commercial Code and the French Code of Ethics for Statutory Auditors (*Code de déontologie*). In addition, we have put in place a quality control system that includes documented policies and procedures to ensure compliance with applicable legal and regulatory texts, ethical rules and the professional doctrine of the *Compagnie nationale des commissaires aux comptes* related to this intervention.

Means and resources

Our work involved the skills of five people and took place between November 2021 and February 2022 over a total period of fifteen weeks.

To assist us in conducting our work, we referred to our Corporate Social Responsibility and sustainable development experts. We conducted around ten interviews with the people responsible for the preparation of the Statement, representing executive management, administration and finance, risk management, foundations, human resources and the environment.

Nature and scope of procedures

We have planned and carried out our work taking into account the risk of material misstatement of the Information.

We believe that the procedures we have conducted, exercising our professional judgment, enable us to formulate a conclusion of moderate assurance:

- we familiarized ourselves with the business activities of the companies included in the scope of consolidation and with the description of the principal associated risks;
- we assessed the suitability of the Guidelines with respect to their relevance, completeness, reliability, neutrality and clarity, taking into account, where appropriate, best practices within the sector;
- we verified that the Statement covers each category of information stipulated in section III of Article L. 225-102-1 governing social affairs, as well as in the second paragraph of Article L. 22-10-36 regarding the respect for human rights and the fight against corruption and tax evasion;
- we verified that the Statement provides the information required under Article R. 225-105 II of the French Commercial Code, where relevant with respect to the principal risks, and includes, where applicable, an explanation for the absence of the information required under Article L. 225-102-1 III, paragraph 2 of the French Commercial Code;
- we verified that the Statement presents the business model and a description of the principal risks associated with the activities of all of the entities included in the scope of consolidation, including where relevant and proportionate, the risks associated with its business relationships, its products or services, as well as its policies, measures and the outcomes thereof, including key performance indicators associated to the principal risks;
- we referred to documentary sources and conducted interviews to:
 - assess the process used to identify and confirm the principal risks as well as the consistency of the outcomes, including the key performance indicators used, with respect to the principal risks and the policies presented, and
 - corroborate the qualitative information (measures and outcomes) that we considered to be the most important;
- we verified that the Statement covers the consolidated scope, *i.e.* all companies within the consolidation scope in accordance with Article L. 233-16, with the limits specified in the Statement;
- we obtained an understanding of internal control and risk management procedures the entity has put in place and assessed the data collection process to ensure the completeness and fairness of the Information;

- for the key performance indicators and other quantitative results that we considered the most important, presented in Appendix 1, we implemented:
 - analytical procedures that consisted in verifying the correct consolidation of collected data as well as the consistency of changes thereto,
 - detailed tests on the basis of surveys or other means of selection, consisting of verifying the correct application of definitions and procedures and reconciling the data with the supporting documents. This work was carried out with a selection of contributing entities and covers between 12% and 100% of the consolidated data selected for these tests;
- we assessed the overall consistency of the Statement in relation to our knowledge of all the entities included in the scope of consolidation.

The procedures implemented as part of a moderate assurance are less extensive than those required for a reasonable assurance carried out in accordance with the professional doctrine of the *Compagnie Nationale des Commissaires aux Comptes*. A higher level of assurance would have required more extensive audit work.

Paris-La Défense, March 23, 2022

One of the Statutory Auditors,

Deloitte & Associés

Marjorie Blanc Lourme

Partner, Audit

Julien Rivals

Partner, sustainable development

2.8 Cross-reference table of the main social, environmental and societal information

Major gross ESG risks ⁽¹⁾	GRI 4 equivalent	Global Compact	Sustainable Development Goals	Section
Business ethics	G4-56; G4-41; G4-S04 and FS4	10	16	2.5.1
Data security	G4-PR8			2.5.2
Lasting relations with customers	FS3; FS5; G4-PR8; G4-24; G4-26			2.2.6
Financing the energy transition	G4-EC2; FS1; G4-EN27; FS15	8, 9	6, 7, 8, 9, 11, 12, 13, 14, 15	2.3
Working conditions	G4-LA4; G4-LA5; G4-LA6; G4-LA8; G4-HR4; G4-HR5; G4-HR6	3	3, 4, 8, 16	2.4.4
Employability and transformation of jobs	G4-LA9; G4-LA10	3	4, 8, 13	2.4.4
ESG risks	G4-EC2; G4-EN27; FS1; FS2; FS3; FS11;	7, 8	6, 7, 8, 9, 10, 11, 12, 14	2.1.4
Financing for local regions	G4-EN27; G4-EN28; G4-EN29; G4-EN30; G4-EC7; FS8; FS7		2, 4, 7, 8, 11, 12, 13, 14, 16	2.2.2
Regional footprint	G4-S01; G4-S02; G4-9; FS13; G4-EC1; G4-EC9		1, 2, 8, 9	2.2.2
Inclusive finance	FS7; FS14; FS16; G4-9		1, 8, 10, 11	2.2.3
Customer protection	G4-PR5			2.2.4
Diversity among employees	G4-10; G4-LA1; G4-HR3; G4-HR8	1, 2, 3, 4, 5, 6	5, 8, 10	2.4.5
Voting rights	G4-16; FS5			2.2.5

(1) Based on the risk analysis performed in Section 2.2.4 pursuant to directive 2014/95/EU, enacted into French law by Ministerial Order No. 2017-1180 of July 19, 2017 and Decree No. 2017-1265 of August 9, 2017, amending Articles L. 225-102-1 and R. 225-104 to R. 225-105-2 of the French Commercial Code initially established by Article 225 of the Grenelle 2 act of 2010 and its 2012 implementing decree.

(2) French Energy Transition for Green Growth Act.

(3) Information required in accordance with Article 173, Section VI, of the French Energy Transition for Green Growth Act, available on the reports published by the companies in question.