

YOU CAN COUNT ON LA BANQUE POSTALE



BANQUE ET CITOYENNE

2020
ACTIVITY
AND SOCIAL
RESPONSIBILITY
REPORT

2020,

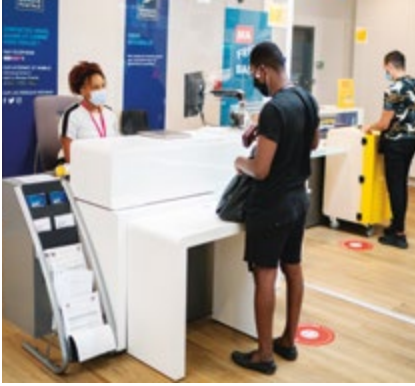
La Banque Postale
has become
a leading
bancassurance
company during an
unprecedented crisis...





... La Banque Postale provides services to all and continues to grow.





February

The French leader in sustainable finance

La Banque Postale received a score of 87/100, from the extra-financial rating agency Sustainalytics, which positions it as the leading French bank and sixth world bank out of the 353 banks assessed by the agency.

March

2019 results up

€5,647 million in net banking income and €1,059 million in pre-tax income (+1.9%): La Banque Postale reported solid 2019 results, illustrating the acceleration of its commercial momentum.

Birth of a European bancassurance group

On 4 March, the Caisse des Dépôts became the majority shareholder of Le Groupe La Poste and La Banque Postale became the majority shareholder of CNP Assurances. La Banque Postale is now a leading European bancassurance company within the major public financial unit serving the regions.

Unprecedented mobilisation to deal with Covid-19

As soon as the first lockdown was announced, La Banque Postale adjusted its organisation to shift to remote working and sales. It implemented support measures for individuals and economic players alongside the public authorities.

April

Priority to the recipients of social services

In order to ensure the payment of social services, La Banque Postale implemented a special system with the La Poste Network: €600 million in cash were withdrawn within a week at the counter and from 5,200 La Banque Postale ATMs.

Exceptional support to regional economic players

Zero-interest liquidity lines were released for hospitals and local authorities. State-guaranteed loans (*prêts garantis par l'État – PGEs*) and interest moratoriums were also granted to companies and the self-employed.

May

La Banque Postale and its subsidiaries increased their solidarity initiatives

Donations to the Institut Pasteur and medical research, support for non-profits working with vulnerable people and citizen mobilisation thanks to crowdfunding.





July

Over 200,000 customers joined Ma French Bank

A year after its launch, the chance La Banque Postale took on its 100% mobile bank has been met with success: it exceeded 200,000 customers and confirmed the feasibility of its objective of 1.3 million customers by 2025.

A new development in crowdfunding

KissKissBankBank & Co, the specialised crowdfunding subsidiary, strengthened its BtoB strategy with the acquisition of the microDON start-up, which has promoted "solidarity rounding" in France for over ten years.





October

New LBP AM asset management goals

La Banque Postale reorganised its asset management unit. La Banque Postale Asset Management (LBP AM) and its subsidiary Tocqueville are positioned as SRI multi-specialist conviction managers for individual and institutional investors. For fixed-income and insurance management, LBP AM works with Ostrum AM, a platform created with the BPCE Group and Natixis.

August

Solid half-year results despite the crisis

La Banque Postale reported net income, Group share up by 11% to €468 million in the first half of 2020⁽¹⁾. Thanks to the merger with CNP Assurances, La Banque Postale has diversified its business model and strengthened its financial base.

(1) Excluding the exceptional impact of entries for the first CNP Assurances consolidation.

December

Antoine Lissowski appointed to La Banque Postale's Executive Committee

The Chief Executive Officer of CNP Assurances joined the Executive Committee as the CNP Assurances and La Banque Postale merger takes shape.



September

Philippe Heim appointed Chairman of La Banque Postale's board

Philippe Heim became Chairman of La Banque Postale, succeeding Rémy Weber. He was also appointed Deputy Chief Executive Officer of Le Groupe La Poste and a member of its Executive Committee.

New commitments to sustainable finance

La Banque Postale announced new commitments at the fourth edition of the "Assises de la banque et de l'assurance citoyennes": net-zero greenhouse gas emissions by 2040, granting of green loans to companies and signature of the Principles for Sustainable Insurance.

LBP AM, a 100% SRI manager

With €25 billion in labelled open-fund assets, LBP AM is the leading generalist asset manager in France to offer a 100% Socially responsible investment (SRI) Label line of funds, in accordance with the commitment it made in 2018.



You can count
on La Banque Postale!
All of our private, corporate,
self-employed and local
public customers agree.

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”La Banque Postale entered a new dimension in 2020, as a result of its merger with CNP Assurances. The transformation confirms its goal to be a bank that works in the interest of the community, and the global leader in sustainable finance.”

An historical transformation despite an uncertain economic environment

2020 saw the emergence of a health crisis which profoundly disrupted the world economy and the daily lives of our fellow citizens. The employees of both La Poste and La Banque Postale took action in this unprecedented context. Last spring, in the midst of the shutdown, they ensured the distribution of nearly €600 million in social services in just a week. La Banque Postale also launched an offering of PGEs over just a few days to strengthen the cash flow of companies. It provided support to hospitals and local authorities with zero-interest loans. It reaffirmed its support to its 20 million customers during the health and economic crisis.

2020 also saw a great success: the historical transformation of Le Groupe La Poste and La Banque Postale. Thanks to support from the government and the Caisse des Dépôts, which is now its majority shareholder, Le Groupe La Poste was able to successfully complete the merger of La Banque Postale and CNP Assurances. Le Groupe La Poste accelerated its diversification, with banking and insurance now accounting for a quarter of its revenues.

For its part, La Banque Postale has become a more balanced group with CNP Assurances, with a third of its net banking income (NBI) in insurance, and more solid overall with a balance sheet of €737 billion. It entered the decade with ambitious plans for community finance.

The “La Banque Postale 2030” strategic plan is proof of this: introduced in early 2021, it focuses on profitable growth, diversification, internationalisation and innovation. As is the case with all Le Groupe La Poste subsidiaries, La Banque Postale intends to make customer satisfaction its absolute priority. It will accelerate the digital transformation of its offerings without neglecting the physical proximity and regional presence provided by the La Poste Network. La Banque Postale’s strategy is fully integrated in the Le Groupe La Poste project, which is to be at the service of the entire society.

With 1.5 million beneficiaries of its public service mission for banking accessibility, La Banque Postale is fighting against social and regional exclusion and continues to offer services to all customers. With 100% of LBP AM funds eligible for SRI labelling, it is at the forefront of responsible asset management. With €22 billion in financing dedicated to the energy transition, it also supports the ecological transition. Ranked number one amongst retail and specialised banks by the Vigeo Eiris rating agency, as is Le Groupe La Poste, La Banque Postale has set itself apart thanks to its extra-financial performance and its goal of becoming the sustainable finance leader.



Philippe Wahl

Chairman and Chief
Executive Officer
of Le Groupe La Poste,
Chairman of the
Supervisory Board
of La Banque Postale

MOBILISATION, RESILIENCE AND AMBITION

Philippe Heim

Chairman of the Executive Board of La Banque Postale
and Deputy Chief Executive Officer of Le Groupe La Poste



How would you summarise 2020?

— **Philippe Heim:** I would use three terms to describe this atypical year: employee involvement; resilient results; and, ambitious transformation of our business model, thanks notably to the merger with CNP Assurances.

What are the consequences of the health crisis for employees?

— **Philippe Heim:** From the start of the crisis, our priority was to protect our employees' health without sacrificing quality of service. Nearly 25,000 employees started working and handling sales remotely during the first lockdown, in line with banking compliance rules. When I took up my new position last September, I was impressed by their motivation in this unprecedented context. Customers also adjusted to the social distancing. The bank's website and the mobile application received 1.5 billion visits in 2020! The application became the first interaction channel for 4.6 million customers. I'm convinced that banking habits have been irreversibly transformed. Our customer service department received up to 100,000 calls a day from less autonomous audiences, and the La Poste Network continued to welcome customers at the counter. We maintained the physical and regional proximity which characterises La Banque Postale. At the start of April 2020, €600 million in cash were distributed to the beneficiaries of social services.

“La Banque Postale accelerated its transformation in 2020 via strategic operations and thanks to the heavy involvement of employees in managing the crisis.”

How did you support customers affected by the economic crisis?

— **Philippe Heim:** The Bank stands out in the banking landscape because of the diversity of its 20 million customers. I'm very aware of this. We welcome young people, families, the elderly, 1.4 million financially-vulnerable customers and 630,000 high-net-worth customers. Our answers have been adapted to each group: we proposed free deferred repayment to young graduates who were hampered in their search for their first job; delayed the repayment of loan instalments for customers who experienced a decline in income; were very responsive to our 1.4 million financially-vulnerable customers who were able to turn to L'Appui, our budget assistance platform.



As for our 340,000 legal entity companies, they were able to count on La Banque Postale, which has been very committed to providing support to economic players alongside the public authorities. We offered zero-interest financing to hospitals and local authorities, for whom we are the leading banker. We provided support to 340,000 companies, very small enterprises (VSEs) and self-employed with special schemes, notably PGEs.

La Banque Postale carried out many strategic transactions in 2020. Which were the most significant ones?

Philippe Heim: La Banque Postale finalised its merger with CNP Assurances in March 2020. This was a major transaction carried out with the support of its shareholder Le Groupe La Poste. It enabled the creation of a major public financial unit. La Banque Postale has entered a new dimension thanks to total balance sheet assets of €737 billion and robust financial ratios. It has become an integrated bancassurance company with a third of its NBI from insurance. The implementation of the merger has made excellent progress, notably with respect to governance and state functions. In 2020, La Banque Postale also bought back Groupama's 35% holding in La Banque Postale Assurances IARD. Lastly, LBP AM found new momentum as a multi-specialist conviction manager entirely dedicated to sustainable finance, and fixed-income and insurance activities were combined with those of Natixis to create Ostrum AM.

What are the highlights of the 2020 results?

Philippe Heim: The crisis has made the environment difficult, of course, as have negative rates which have eroded the retail bank's margins. Against this backdrop, La Banque Postale reported results which reflect a good sales dynamic, the relevance of the diversification strategy carried out over the past ten years, and a cautious provisioning policy. NBI eroded slightly, by 2.6%, on a like-for-like basis. Excluding the effects related to the first consolidation of CNP Assurances, the Group's net income, Group share was €738 million, i.e., down 5.4%. The results reflect our resilience.



The members of the Executive Board: 1. Philippe Heim, 2. Tony Blanco, 3. Bertrand Cousin, 4. Marion Rouso.

You presented a new strategic plan in March 2021. What are its goals?

Philippe Heim: I was very proud to present a new strategic plan called “La Banque Postale 2030”, along with the 2020 results. The new plan will enable La Banque Postale to become the preferred bank of French people, regardless if they are customers, citizens or employees. In order to be among the top three in customer satisfaction by 2025, we will provide an integrated offering of expanded and digitalised bancassurance services addressed to all with three distinct brands: La Banque Postale, Ma French Bank and BPE. We will accelerate our growth in the so-called diversification business lines, using this long-standing retail banking base as the foundation. We expect to increase our consumer credit outstandings by 40% by 2025. In asset management, LBP AM is targeting €70 billion in SRI assets by 2025. In banking services, we will significantly increase our presence in the financial company and institutions market. Lastly, with CNP Assurances, we plan to fully utilise the potential of our international multi-partner bancassurance model.

La Banque Postale reaffirmed its commitment to a “fair transition”. What does that mean?

Philippe Heim: I’m personally very much in favour of company commitments for a fair transition which meets environmental, social, regional and digital challenges. La Banque Postale has already been recognised for its extra-financial performance: the Vigeo Eiris agency rated it the leading global retail and specialised bank in 2020. I intend to strengthen those commitments as part of the strategic plan. We’ve set ourselves an objective of net-zero emissions for all of our activities by 2040. We will develop our activities for vulnerable customers thanks notably to our public service mission for banking accessibility. We will also pay special attention to our employees with an objective of 300,000 training days a year, because they will ensure the success of the new strategic plan built on our community-minded banking and insurance values thanks to their expertise and involvement.

“Our new strategic plan, ‘La Banque Postale 2030’, will ensure that we become the preferred bank of the French.”

THE EXECUTIVE COMMITTEE

As at 31 March 2021, the Executive Committee consisted of the four members of the Board of Directors and nine members heading up the business lines, central and control functions.

MEMBERS OF THE EXECUTIVE BOARD

1_ Philippe Heim, Chairman of the Executive Board of La Banque Postale and Deputy Chief Executive Officer of Le Groupe La Poste

2_ Tony Blanco, General Secretary

3_ Marion Rouso, Managing Director of Retail Banking and Deputy Managing Director of the Consumer and Digital branch at Le Groupe La Poste (as at 2 May)

4_ Bertrand Cousin, CEO in charge of Corporate and Investment Banking, serving corporates, local authorities and institutions (as at 1 April)

MANAGERS OF THE BUSINESS LINES, CENTRAL AND CONTROL FUNCTIONS

5_ Serge Bayard, Deputy Managing Director for Corporate and Investment Banking, serving corporates, local authorities and institutions and Director of Business and Regional Development

6_ Stéphane Dedeyan, Chief Executive Officer of CNP Assurances (as at 16 April)

7_ François Géronde, Financial Director

8_ Perrine Kaltwasser, Head of Group Risk

9_ Olivier Lévy-Barouch, Deputy CEO in charge of finance and strategy

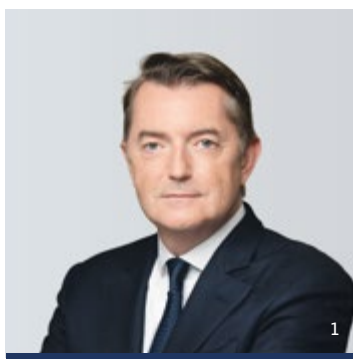
10_ Cécile Riffard-Brédillot, Communication and Brand Director

11_ Christophe Van de Walle, Deputy Managing Director in charge of the Customer Experience Department and the Banking Operations Department

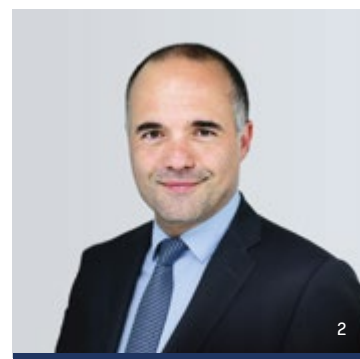
12_ Maud Vimeux, Director of Human Resources at La Banque Postale

ASSOCIATE MEMBER OF THE EXECUTIVE COMMITTEE OF LA BANQUE POSTALE

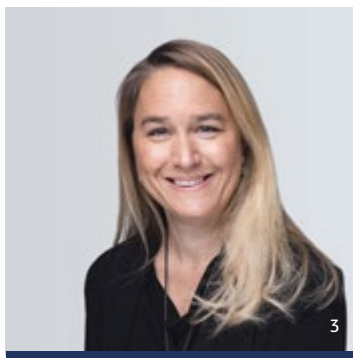
13_ Nathalie Collin, Deputy General Manager of Le Groupe La Poste and General Manager of the Consumer and Digital branch



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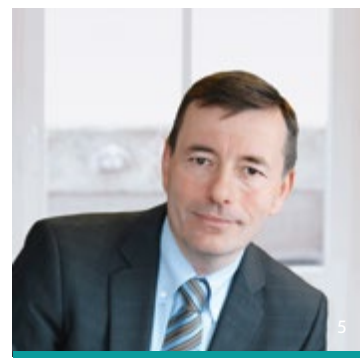
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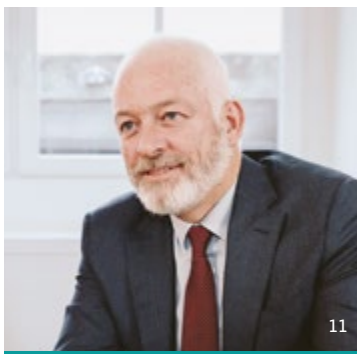
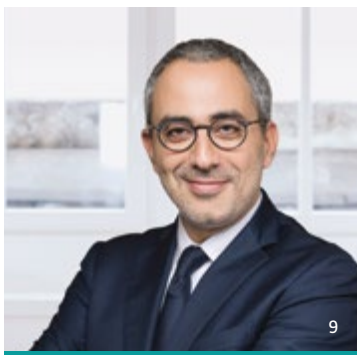
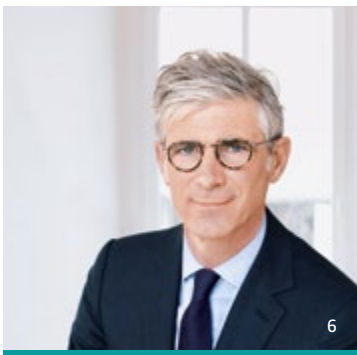
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The Group Management Committee

Chaired by Philippe Heim.
As at 31 March 2021, it consists of the members of the Executive Committee, and of:



Michel Andignac,
Managing Director
of La Banque Postale
Assurances IARD
and Director of the
La Banque Postale's
non-life insurance unit

Pierre de Buhren,
Retail Banking
Marketing Director

**Delphine
de Chaisemartin**,
Director of Public
Affairs

Philippe Cuvelier,
Director of IT systems
of La Banque Postale
and the La Poste
Network

Nicolas Eyt,
Director of
International
Development and
Coordination of
Strategic Insurance
Projects

Jérôme Fischer,
General Inspector

Régis Folbaum,
Head of Payments

Jean-Claude Gauthier,
Deputy Chief Executive
Officer of the La Poste
Network in charge
of development

Alexandre Giros,
Head of Innovation,
Digital and Data

Thomas Guittet,
Deputy Director
of Group Risks

Alice Holzman,
Chief Executive Officer
of Ma French Bank

**Adrienne
Horel-Pagès**,
Director of Citizen
Engagement

Christophe Juguet,
Director of
Management Control

Stéphane Magnan,
Head of Corporate
and Investment
Banking

Betty Marcerou,
Deputy Director
of the Business and
Regional Development
Department

Emmanuelle Mourey,
Chair of the Executive
Board of LBP AM

**Marie-Frédérique
Naud**,

Deputy Managing
Director and Director
of Transformation
of the La Poste Network

Franck Oniga,
Chairman of the
Executive Board
of La Banque Postale
Consumer Finance

Jean-Marc Ribes,
Chairman of the
Executive Board
of BPE and Director
of the wealth division

**Dominique Rouquayrol
de Boisse**,
Compliance Director

THANK YOU

for your commitment

The health crisis has accelerated the digital transformation of work and banking habits. The 30,400 employees of La Banque Postale committed to ensuring quality of service and the bond with customers in this unprecedented context.





RECONCILING QUALITY OF SERVICE AND EMPLOYEE HEALTH

That has been La Banque Postale's priority. It adapted its organisation to the health crisis throughout 2020 in order to protect the health of its 30,400 employees, without sacrificing quality of service. Remote work and commercial relations were given priority, in line with the rules of safety and banking compliance. The flows between financial centres were spread throughout the country to meet increased requests. Additional teams enabled the delivery of PGEs in record time. Customer service handled 50,000 calls a day on average, with peaks of 100,000 calls. Lastly, counter service was maintained for users who are not comfortable with digital tools, notably for the payment of social services in early April: in one week €600 million in cash were withdrawn at the counter and from La Banque Postale ATMs.

25,000

employees working remotely

100,000

calls handled by the customer service department on peak days

Over

1.5 billion

visitors to the online bank and mobile application in 2020



“The welcome at the counter, the use of ATMs and additional volunteer employees ensured the payment of allowances during the first lockdown.”

Gilles, customer service manager

ACCELERATED DIGITALISATION

The constraints imposed by the lockdown magnified the digitalisation of banking habits and accelerated the digital transformation. Over the year, the La Banque Postale's website and application received over 1.5 billion visits. The application became the main channel for interaction for 4.6 million customers, who used it on average 20 times a month. Habits have changed with a two-digit growth in self-care transactions: adding a beneficiary, changing the authorised credit limit, opposing withdrawals, taking out a consumer loan... To support this new autonomy, La Banque Postale expanded the digitalisation of its customer journeys, from electronic signatures for consumer loans to remote collections via Scellius for professionals.

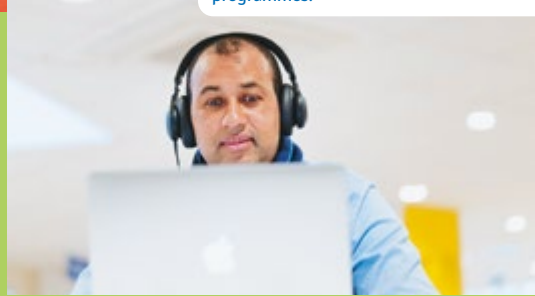


"€600 million in cash were withdrawn in a week!"

"The La Banque Postale app, the leading interaction channel for 4.6 million customers."

"La Banque Postale raised the awareness of customers about the dangers of e-mails containing suspicious links."

"Despite the lockdowns and the distances, La Banque Postale did not sacrifice work-study programmes."





INCREASED SECURITY

The massive dematerialisation of banking habits was matched by an increase in security measures. La Banque Postale implemented certain procedures, trained its employees, monitored attempted fraud, raised the awareness of its customers about the dangers of e-mails containing suspicious links and enhanced its account access security systems. As a result, Certicode Plus “strong authentication” has now been generally implemented to secure digital transactions (account access, Internet payments, binding transactions, etc.). For legal entities, verifiBAN ensures the trustworthiness of customer and supplier banking contact information.

platform58, La Banque Postale’s incubator

It supports over thirty fintech, assurtech, securtech and regtech start-ups and collaborates with the start-ups that enhance La Banque Postale’s social function. In 2020, the Bank and the assurtech company Unkle helped renters find apartments and reassured owners by acting as guarantors. The “investor coach” service provided by the fintech company Rendement Locatif was integrated in La Banque Postale’s Pass Patrimoine to enable customers to optimise the management of their rental assets.

ETHICS AT THE HEART OF DIGITAL

Artificial intelligence (AI), cloud, blockchain, application programming interface (API), big data, IoT, 5G and generalised real-time: La Banque Postale is adopting these digital technologies and data to improve the services provided to customers and operational effectiveness. It relies on partnerships with fintechs, and notably the start-ups hosted by platform58, La Banque Postale's incubator.

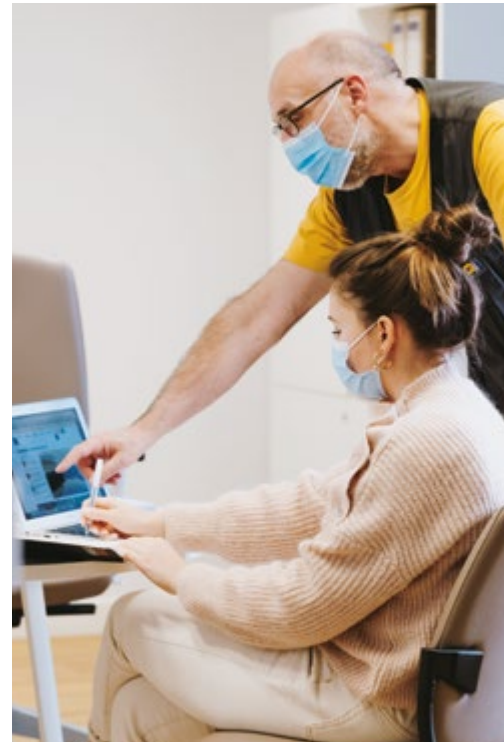
The deployment of AI throughout the insurance value chain and the use of data are also key challenges for CNP Assurances, which intends to be exemplary in the field. The Group has equipped itself with special governance to ensure compliance with its ethical principles, which put human beings at the heart of all AI implementations.



RESPONSIBLE EMPLOYER COMMITMENTS

La Banque Postale supports the transformation of its business lines with ongoing training. Over 127,000 training days were provided by the École de la Banque et du Réseau in 2020. The crisis didn't impact La Banque Postale's plan to include and employ young people. In 2020, it maintained its recruiting volume at 1,700 work-study applicants with a bac+2 to bac+5 degree.

More aware than ever of its responsibility as an employer, La Banque Postale paid close attention to social dialogue. La Banque Postale has signed agreements on diversity, career development and the skills promotion. In June, it signed an agreement to hire people with disabilities, which, in November, was followed by BPE, its private bank, and its subsidiary La Banque Postale Immobilier Conseil.



Over
127,000
training days provided
to employees in 2020

1,700
young people hosted
on work-study programmes
and provided with
uninterrupted support

57%
of women managers

97/100
Gender quality index

To support **ALL AUDIENCES**

La Banque Postale's 20 million customers pursued their projects in 2020, despite the constraints of the health and economic crisis: studies, real estate purchases, preparation for retirement... They were able to count on THEIR bank at these important times in their life.





LISTENING TO CUSTOMERS IMPACTED BY THE CRISIS

La Banque Postale took exceptional measures to support everyone whose income was impacted by the crisis. At the start of the lockdown, it proposed lightening monthly instalments and pushing back the due dates of loan repayments by customers impacted by a drop in income due to partial unemployment, or the termination of their employment. By the end of March, 7,000 customers had benefited from deferred consumer loan repayments, thereby avoiding overdrafts, missed payments or other incidents that would have worsened their financial difficulties. Mortgage payment deferrals of up to four months were also put in place. Lastly, the Bank relaxed its rules on direct debit refusals to avoid banking service bans. With respect to insurance, some vulnerable customers were able to obtain a waiver of their claim excess.

**“We provided
payment deferrals
of up to four months
for mortgages.”**

Jean F., bank advisor, Caen



WORKING CLOSELY WITH YOUNG PEOPLE

CLOSE TO HIGH-NET-WORTH CUSTOMERS THANKS TO BPE, ITS PRIVATE BANK

La Banque Postale's 630,000 high-net-worth customers worried about market volatility and the financial impact of the health crisis. Thanks to the involvement of La Banque Postale and BPE teams, they received the advice they needed. High-net-worth customers continued to be welcomed in the 28 agencies and 50 BPE spaces in the post offices. Quality service enabled BPE to record double-digit growth in its business in 2020.

In 2020, young people, and particularly students, were at the heart of La Banque Postale's concerns. The health crisis deprived many of them of income from a part-time job, notably in the hospitality sector. The Bank immediately implemented solutions to help them through the rough patch. It voluntarily extended its coverage of student loans and apprenticeship loans, up 15% over a year. It also proposed free deferred repayment of up to six months for young graduates who encountered difficulties finding a first job and who had to begin repayments during the year, i.e. 8% of student and apprentice customers.



“I obtained a 0.1% loan when I started university and made it through a very difficult start to the school year.”

Anna, university Paris-Dauphine

“Given the volatility of the markets, I really appreciated the recommendations I received from my private banker at BPE.”

Frédéric M., Lyon



280,000

Ma French Bank customers a year and a half after launch

The goal is to have

1.3 million

customers by 2025

MA FRENCH BANK

100% DIGITAL

AND ALWAYS CLOSE AT HAND

Ma French Bank was born in mid-2019 with the goal of democratising digital banking in France. It had over 280,000 customers at the end of 2020, of which 60% under 38 years old. Most were new, given that 75% of them had never had a current account with La Banque Postale. Focused on customer service excellence, Ma French Bank provides a 100% digital daily banking service which is simple and accessible to all with no conditions on resources. A new account can be opened in a few minutes online, or in one of 3,000 post offices by a customer service manager. Users can track and manage their account in real time on their mobile telephone. Customer service managers, based in Lille, can be reached by telephone, chat or via social networks during extended hours. In 2020, Samsung Pay mobile payments became a member of ApplePay and at the end of the year, Ma French Bank expanded its product line with the WeStart account for teenagers.





“Getting a bank card at 15 is a first step to independence! And I also learn to watch my spending.”

Chloé, 15 years old, Lyon

WeStart, the 100% mobile account for 12- to 17-year-olds
WeStart is both secure and educational. It provides a real bank account, contactless payment via mobile telephone and an international Visa card (configured by parents). It is accessible online and in 3,000 post offices for €2 a month, all-inclusive and without commitment.

COMMITTED TO BANKING INCLUSION

La Banque Postale's public service mission for banking accessibility plays an ever more important role in the inclusion of vulnerable customers. It provides people excluded from the traditional banking system with universal access to free, simple and indispensable banking services. La Banque Postale's Livret A passbook is the key to this accessibility. It includes special requirements such as opening an account for anyone who makes a request, withdrawals and payments in cash with a minimum of €1.50 and certain essential transactions such as the payment of social services and rent-controlled rent withdrawals.

1.5

million La Banque Postale's customers, i.e nearly 5 million people including families, benefit from this banking accessibility mission which is indispensable for social cohesion



“When a customer contacts us, we do a study of their budget with them to calculate their disposable income and help them find solutions. L'Appui is the essential link in the assistance provided to vulnerable customers.”

Bertrand Damidaux, Head of L'Appui



200,000

customers assisted
by L'Appui since 2013

Over
65,000

incoming calls in 2020

+7%

Simplicité account option
members compared to 2019



PROVIDING SUPPORT FOR FINANCIALLY VULNERABLE CUSTOMERS

They may have income below the poverty level or be over-indebted or be banned from banking services: of the 3.8 million financially vulnerable customers identified in France, 1.4 million are equipped and assisted by La Banque Postale. The banking network's advisors receive special training to work with them. In the fall of 2020, the Bank accelerated the detection of "vulnerable" customers to put a cap on their incident fees as they were incurred. The 140,000 Simplicité account customers benefit from a cap on their incident fees of €20 a month and €200 a year. L'Appui, La Banque Postale's budget and banking assistance service, has continued to assist them free of charge.

**“Supporting
vulnerable customers
is an expertise
of La Banque Postale
for which we are specially
trained.”**

Christine, bank advisor, Nantes



To support
ALL
ECONOMIC
PLAYERS

La Banque Postale mobilised to assist companies, VSEs and the self-employed during the crisis and to help them restart their business activity.





EMERGENCY SYSTEMS ADAPTED TO EACH ECONOMIC ACTOR





“Our solutions are intended to support the growth of our companies. We financed many registered offices in 2020.”

Yann, West Region Director,
Business network

Six-month moratoriums

on medium- and long-term loans and on leases were offered by La Banque Postale to protect cash. With nearly €3 billion in moratoriums granted in 2020, customers benefited from delayed loan payment deadlines at no cost, with automatic approval for the self-employed.



“One of the La Banque Postale’s main strengths is its relationship management. Nothing can replace regular and personal discussions when searching for solutions.”

O. Dusart, Oscar B Studio

All solutions which improve cash management were given priority, notably **factoring**, which consists in transferring the invoices of a company to the bank to obtain instant payment. La Banque Postale worked with the State to deploy an innovative factoring system, at order time, which enables business people to collect the funds without having to wait for delivery and the issue of the corresponding invoices. By helping companies gain up to forty-five days of cash, factoring contributes to their resilience during times of crisis.



“Aware of the extent of the crisis, we were searching for financing to support our company, which was facing a significant decline in business and in revenue. La Banque Postale was the most responsive bank: we had our funds within ten days.”

É. Peltier, Praxea Diagnostics

PGEs

In March 2020, an innovative loan system 90% guaranteed by the State was launched to support company cash management which was severely tested by the health crisis. La Banque Postale immediately simplified its delegation schemes and gave its advisors the authority to grant the loans (PGEs). They responded within exceptionally short time-frames: under five days for companies and the same day for the self-employed. The first PGE payment by La Banque Postale was made in early April. The “PGE saison” loan was launched in the summer of 2020 and strengthened the support provided to tourism and culture businesses. **In total**, over 6,000 PGEs were granted by La Banque Postale in 2020, in the amount of over €1 billion.

Regional network density

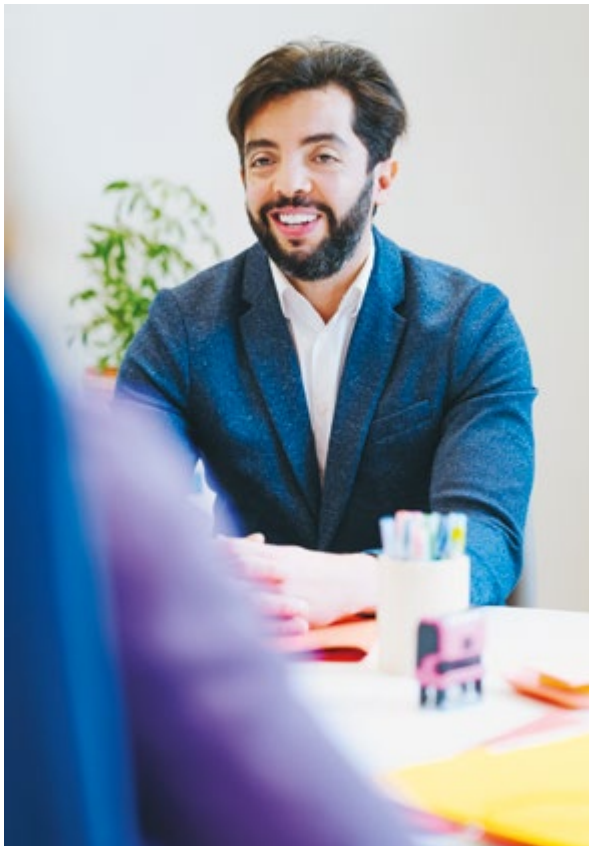
1,000 customer managers in 35 business centres and 8 “local public sector” centres

1 team specialised in Large Corporates

1 “Pro” agence accessible via telephone, specifically for self-employed customers

LA BANQUE POSTALE IS CLOSE TO EACH OF ITS CUSTOMERS AND COMMITTED TO WORKING BY THEIR SIDE

La Banque Postale is the trusted partner of nearly 340,000 companies, VSEs and self-employed individuals, including 100,000 craftsmen, retailers and independent professionals. It plays an essential role for these economic players. It provided active support during an atypical year. At the end of 2020, total outstanding loans to corporates, VSEs and the self-employed reached €26.2 billion, up by 12.5%. It mobilised all of its sales teams and implemented exceptional systems from the start of the health crisis.



**“We were all asked to
contact all of
our customers at
the start of the crisis.”**

Adam J., self-employed customer manager



Providing support to retailers to accelerate digitalisation

To support city-centre retailers impacted by the health measures, La Banque Postale worked with the self-employed to digitalise their business, increasing the use of electronic money to ensure social distancing. The increase in the contactless payment cap to €50 led to a rise of nearly 30% in the use of the payment method. Payment by SMS or via Scellius e-mail, free until the end of the year, enabled the rapid launch of click & collect sales, which has been a valuable tool during the pandemic.

Working with local authorities to fund green projects

Relying on its experience providing green loans to local public authorities, La Banque Postale extended its offering to companies in September 2020. Even small- and medium-size companies can now finance their ecological transition projects with green loans aligned with the demanding requirements of the European green taxonomy. The granting of green loans to companies reduces their carbon footprint by financing responsible real estate, water and waste treatment, and sustainable mobility projects. La Banque Postale also provides consulting services with its partner Économie d'Énergie (EDE), a subsidiary of Le Groupe La Poste. Energy diagnostics, monetisation of energy savings certificates, renegotiation of energy supply contracts: the opinions of experts have been beneficial for the environment and for the finances of economic players.



€26 billion
in loans to companies, VSEs
and the self-employed in 2020

**Nearly 340,000 legal entity
customers**
of which 100,000 artisans,
retailers and self-employed

50%
of CAC 40/SBF 120 companies
are La Banque Postale customers

Above €1 billion
in PGEs granted in 2020

To support **PUBLIC PLAYERS**

La Banque Postale demonstrated its unique impact on the regions in 2020. It confirmed its status as a trusted third party of the local public sector, health care providers and non-profits.





THANKS TO CONSISTENT FINANCIAL SUPPORT

Local authorities, health care providers, non-profits and social housing landlords played an essential role in 2020 to protect citizens from health risks, financial vulnerability and isolation. La Banque Postale provided them with consistent financial support: €5.7 billion in loans were granted to public hospitals and local authorities, half of them municipalities with fewer than 5,000 residents. In order to deal with immediate cash needs, an envelope of €600 million in zero-interest loans was released for local authorities and hospitals.

€5.7 billion

Record credit production in 2020
(excluding the assets transferred
to CAFFIL)

€600 million

An envelope of special Covid
zero-interest loans

“The cash advances
provided by La Banque
Postale within short
time-frames

accounted for up to 80%
of total State and local
authority subsidies, which
protected our cash.”

O. Dubaut, Alteralia





“We were able to finance a massive purchase of antigen tests

for hospitals in France, thanks to the implementation of a liquidity facility.”

A. Donny, GIP RESAH



“We had to deal with the departure of many students from one of our residences.

La Banque Postale granted a six-month moratorium on our loan payments, enough time for the site manager to get through the difficult cash period.”

D. Jeanneau, 3F Résidences

Judges' favourite

At the Pro durable trade show, the European meeting place for sustainable economy solutions, La Banque Postale won the Grand Prix de la Responsabilité Sociétale de la Marque® (brand social responsibility grand prize) in the "Coup de cœur" category for its policy of providing green loans to local authorities.



A boost for recovery

La Banque Postale is supporting the Allier department's local economy recovery plan. A dedicated team ensures the fast handling of financing requests with a very low loan cap, notably for municipalities with fewer than 5,000 residents.



At the forefront of the ecological transition

La Banque Postale is a pioneer in regional ecological transition. It pursued the deployment of its green loans, which have already enabled the funding of over 100 projects for a total amount of €1 billion in water management and treatment, waste recycling and public transport. Granted from €500,000 up, they are also accessible to small municipalities. La Banque Postale extended its green loans to social housing landlords, hospitals and health care providers in 2020.

Supporting solidarity actions

The health and economic context highlighted the essential part La Banque Postale plays for regional councils, notably for the implementation of their social actions. **Domiserve**, a La Banque Postale subsidiary, issues over €255 million in CESUS⁽¹⁾ a year.

Last year, it inaugurated two particularly welcome services: home delivery of food purchases for people who live far from shops and home help services for people who have just been released from hospital. The CESU also enables the departments to support their residents with the payment of a personalised autonomy allowance or a disability allowance.

Non-profits have made a major contribution to ensuring solidarity and social cohesion. La Banque Postale, the bank of one non-profit out of four, is their long-standing partner: specialised advisors in the business centres assist major charity and social foundations and non-profits. Smaller non-profits are welcomed in the post offices or via telephone by the Pro agency. During the health crisis, the advance-on-subsidy solution proposed by La Banque Postale enabled many non-profits to balance their cash and ensure the survival of their projects.

Social housing landlords have also had to adapt to the new health constraints by generalising remote rent payments. La Banque Postale, the bank of seven out of every ten social housing landlords, helped them to digitalise rent payments, notably, with its Scellius remote payment system.

(1) Chèque emploi service universel.



To insure **AND** **REASSURE**

2020 saw the merger of La Banque Postale and CNP Assurances, which led to the birth of a major bancassurance player in Europe. The new group now offers a complete line of life and non-life insurance products.

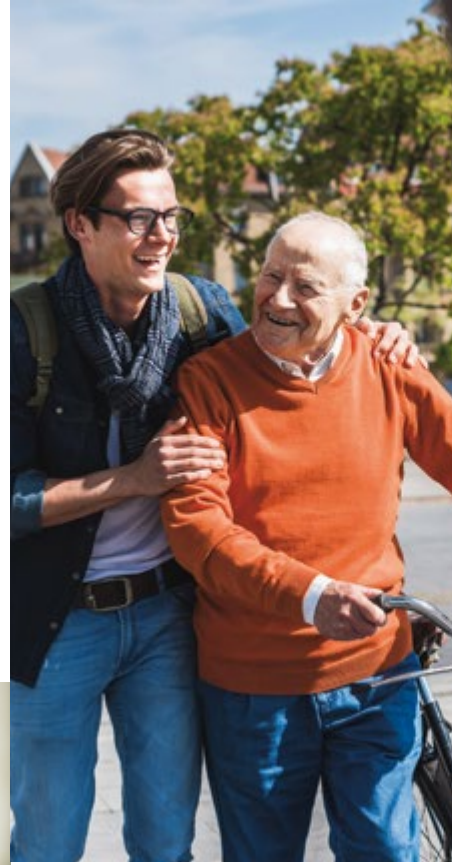




**OUR CUSTOMER
SERVICE MANAGERS
ARE AT YOUR
SERVICE TO
ADVISE YOU**

INSURANCE, AN ESSENTIAL BUSINESS FOR LA BANQUE POSTALE

In March 2020, La Banque Postale became the majority shareholder of CNP Assurances with 62.1% of the capital, with the remaining split between BPCE and the public. Thanks to this merger, La Banque Postale's business model has been diversified and balanced with life and non-life insurance accounting for a third of the new group's revenue.



33.4%

Share of La Banque Postale's NBI from life and non-life insurance in 2020

39.6%

CNP Assurances' revenue from international

No. 2

CNP Assurances is the second life insurance player in France



A SHARED HISTORY WITH CNP ASSURANCES

The transaction seals the long-term relationship between the two companies. CNP Assurances relies on a network of partners to distribute its products. In France, La Banque Postale is one of its two main distributors, together with the networks of the BPCE group. Both La Banque Postale and CNP Assurances come from a public background and share values, including the public interest and, notably, ensuring accessibility to their offerings to the greatest number of people.

STRENGTHENED TIES

Committed to building an integrated bancassurance model since 2020, La Banque Postale and CNP Assurances have strengthened their governance ties, with the Chief Executive Officer of CNP Assurances joining the Executive Committee of La Banque Postale at the end of the year. Many projects have been initiated to integrate functions: risk, compliance, internal audit, legal and finance.

20 years in Brazil

CNP Assurances has consolidated its international multi-partner model, notably in Brazil. The new exclusive distribution agreement concluded at the end of 2020 with Caixa Econômica Federal (CEF), a public Brazilian bank and a leader in Latin America, is based on the long-standing success of the partnership since 2001. It covers personal protection insurance, consumer credit insurance and retirement insurance and secures CNP Assurances' access to its 78 million customers for the long term (until 2046).

AMBITIOUS DEVELOPMENT GOALS

As a provider of personal insurance par excellence, CNP Assurances will become La Banque Postale group's sole insurance vector for life and non-life insurance, notably including property and casualty insurer LBP Assurances IARD. The new entity will be able to rely on its exceptional post office distribution network. In addition, CNP Assurances will continue its growth relying on its multi-partner model and its strong international positions. The development of partnerships in other countries will enable it to capture the growth potential of new regions while reducing La Banque Postale's exposure to the euro zone.



PERSPECTIVES LA BANQUE POSTALE/CNP ASSURANCES

What do you say about each other?

LA BANQUE POSTALE

CNP Assurances is very important to us!
Insurance now accounts for a third of La Banque Postale group's business.

CNP ASSURANCES

La Banque Postale is a long-standing partner
we are sharing a new adventure with.

What words define you?

LA BANQUE POSTALE

A bank that works in the interest of the community at large

CNP ASSURANCES

Insuring an open world

How many customers do you have?

LA BANQUE POSTALE

20 million customers:
young people, families, high-net-wealth customers and vulnerable customers.

CNP ASSURANCES

36 million people in the world
with personal protection insurance at the end of 2020.

Growth paths?

LA BANQUE POSTALE

La Banque Postale will become more international
thanks to CNP Assurances' positions in the world.

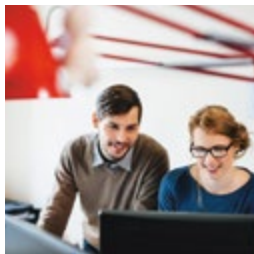
CNP ASSURANCES

We intend to develop synergies to increase the number of customers with life and non-life products.





FIRST JOINT SUCCESSES IN 2020



Credit insurance

In order to support companies impacted by the health crisis, La Banque Postale has provided PGE combined with CNP Assurances credit insurance.



Community commitments during the crisis

La Banque Postale Assurances IARD implemented a number of pricing and support measures for the insured during the crisis, notably during the first lockdown: the "Petit rouleur" rate, free school insurance, waiver of the excess on claims for three months and exemption from premium payments in the event of partial unemployment.



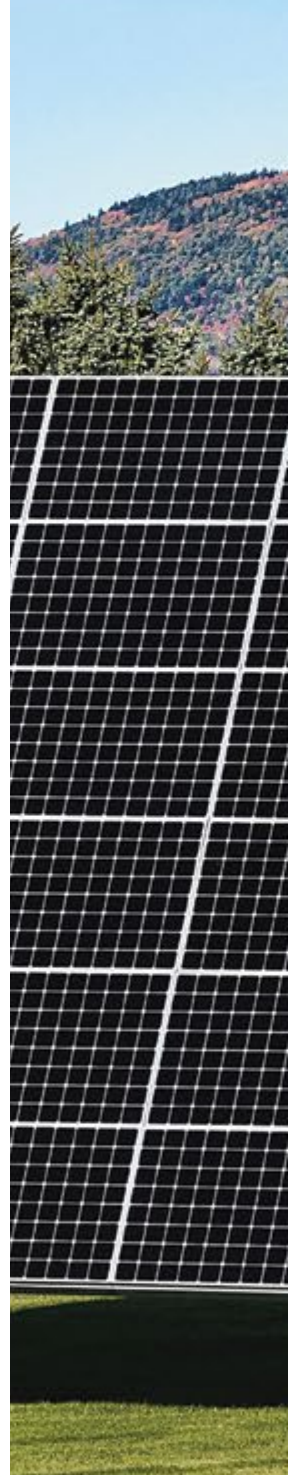
100% SRI

EasyVie, the online life insurance policy from EasyBourse⁽¹⁾, designed in partnership with CNP Assurances, has a 100% SRI discretionary mandate. Easy Actions Citoyen benefits from BPE⁽²⁾ management mandates and is available from €500. This offering makes sense for everyone's savings as it combines La Banque Postale's commitment to community finance and CNP Assurances' commitment for a sustainable world.

(1) La Banque Postale's online broker.
(2) La Banque Postale's private bank.

To promote **SUSTAINABLE FINANCE**

The crisis has brought climate and social challenges into sharp focus. Faithful to its community values, La Banque Postale strengthened its commitment to ensuring a fair transition.





ZERO CARBON

Objective net-zero emissions! In 2020, La Banque Postale made new commitments in line with the Paris Agreement for the climate intended to limit global warming to 1.5 °C. After achieving carbon neutrality within its operating scope in 2018, La Banque Postale set itself the goal of reducing its net greenhouse gas emissions to zero for all of its banking activities by 2040, i.e., ten years earlier than the deadline set by the Paris Agreement. The goal requires a definitive exit from thermal coal by 2030 and from oil and gas by 2040. The Group refers to the work of the Science-Based Targets Initiative as its guideline for this purpose: La Banque Postale's greenhouse gas emissions reduction approach should be certified in 2021.





LBP AM, an SRI pioneer

Making savings count without sacrificing performance: that's the goal of LBP AM for all of its institutional and private customers which it serves via La Banque Postale's distribution network. In line with a commitment it made in 2018, LBP AM met its goal of having 100% of its eligible open-end funds SRI-labelled by the end of 2021. By applying its GREaT extra-financial analysis method to all of the funds, it includes extra-financial criteria based on four pillars in the management of its funds: governance, sustainable resource management, energy and economic transition, and regions. It completes the analysis with strict sector exclusion policies, for example, one for coal which focuses on companies whose strategies are aligned with the Paris Agreement. Sustainable finance is also at the heart of the merger of the fixed-income and insurance management activities of LBP AM and Ostrum AM, completed in the fall of 2020: Ostrum AM is aiming to have 98% of its assets in open-end funds SRI-labelled in 2022. It will use the methodological framework developed by LBP AM, which will provide it with SRI services. LBP AM is the leading manager of SRI-labelled funds by number. It intends to deploy its leading expertise in Europe and to export its vision for responsible finance.

“With the LBP AM offering, I can invest in all types of assets while giving preference to the necessary sustainable finance criteria.”

Pierre M., institutional investor

CNP Assurances, a responsible investor

After becoming a member of the Net-Zero Asset Owner Alliance – an initiative backed by the United Nations to accelerate the implementation of the Paris Agreement –, in 2019, CNP Assurances committed to make its investment portfolio carbon neutral by 2050. In 2020, its strategy to fight against climate change was reinforced by its adoption of a plan to exit from thermal coal by 2030 in European Union countries and the OECD and by 2040 in the rest of the world. In addition, CNP Assurances confirmed its exit from tobacco with its membership in the Tobacco-Free Finance Pledge. In two years, the assets invested in this sector have already been divided by three to less than €200 million at the end of 2020. Lastly, by signing the Principles for Responsible Insurance, CNP Assurances committed to including ESG criteria (environmental, social and governance) in all of its business activities and decisions. As a result, the group is implementing an active voting and dialogue policy with the companies in which it is a shareholder. In 2020, CNP Assurances voted at the general meetings of about 100 companies representing 95% of its equities portfolio. It sometimes opposed resolutions due to the excessive remuneration of certain executives and the insufficient gender parity on some boards of directors.

A GREEN PRODUCT LINE AVAILABLE TO ALL

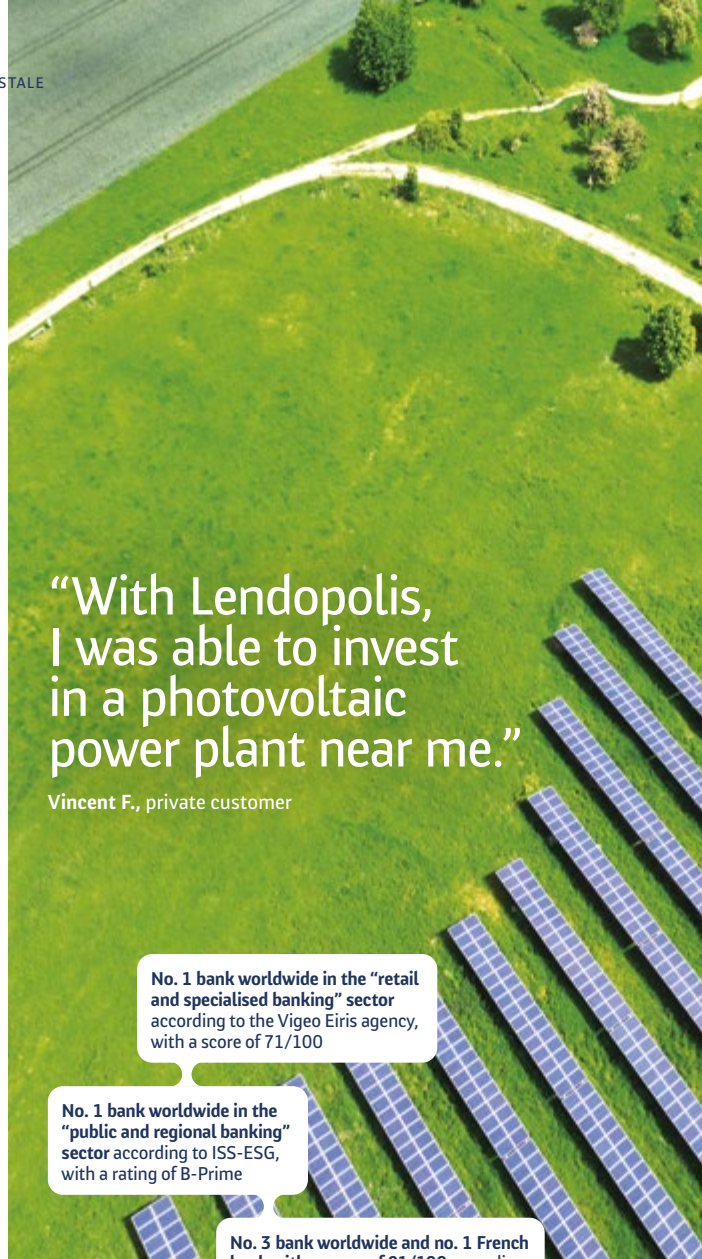
The ecological transition must be accessible to everyone. Since it launched its green loan products for local authorities, La Banque Postale has mobilised over €1 billion to support projects with a significant environmental impact: drinking water supply, waste water treatment, “soft” mobility, etc. The minimum amount of the loans (€500,000) ensures that all municipalities, even small ones, have access to green finance. Pursuant to this success, La Banque Postale extended its green loans to social housing landlords, hospitals and health care providers and, since 2020, to companies. As a partner of companies in the energy sector, La Banque Postale finances renewable energy projects via its Banque de financement et d’investissement (BFI). In 2020, the BFI co-financed the construction in France of 40 photovoltaic plants by Urbasolar for a total of €246 million and 9 photovoltaic power plants by Photosol for over €100 million. The BFI has maintained its commitment to increase its assets in energy transition projects to €3 billion by 2023.

€22 billion

in loans promoting the energy transition

100%

of eligible open-end funds with the public SRI Label



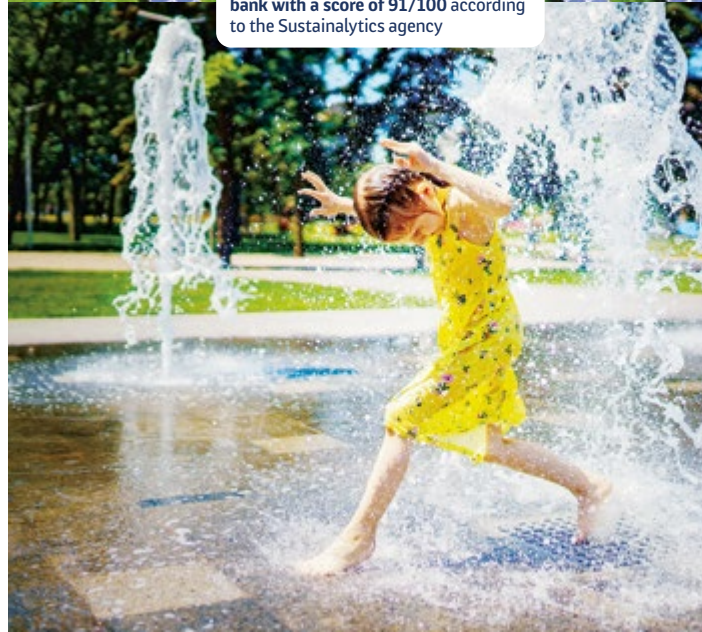
“With Lendopolis, I was able to invest in a photovoltaic power plant near me.”

Vincent F., private customer

No. 1 bank worldwide in the “retail and specialised banking” sector according to the Vigeo Eiris agency, with a score of 71/100

No. 1 bank worldwide in the “public and regional banking” sector according to ISS-ESG, with a rating of B-Prime

No. 3 bank worldwide and no. 1 French bank with a score of 91/100 according to the Sustainalytics agency





STRONGER TOGETHER

KKBB&Co: working for the social and solidarity economy

La Banque Postale contributes to the momentum of the social and solidarity economy with its crowdfunding subsidiary KissKissBankBank & Co. With four platforms, KissKissBankBank & Co is now the leading crowdfunding player in France. 2020, a year which saw many solidarity initiatives, was particularly active for KissKissBankBank & Co., with over €54 million collected, i.e. 10% more than in 2019.

The “Stronger Together” campaign launched in the heart of the health crisis provided support to 190 solidarity projects. In addition, microDON, the company with a recognised social function behind “solidarity rounding” and donations of time, joined the Group. As for Lendopolis, the platform attracted many private individuals who wanted to invest directly in renewable energies projects in mainland France and its overseas territories: €30 million were raised in 2020.

4 specialised platforms

KissKissBankBank
Lendopolis
Goodeed
microDON

To combine **PERFORMANCE AND COMMUNITY ACTION**

The economic and health situation weighed down on business momentum, but La Banque Postale's results were resilient. Thanks to its diversified bancassurance business model, its robust financial structure and the remarkable commitment of its employees, it remained faithful to its community values.



A difficult environment

Economic uncertainty put a damper on the projects of the French. Digital is challenging the traditional banking model. Environmental and social challenges have become more urgent than ever. La Banque Postale Group uses its assets to accelerate its transformation.



A diversified model

As the bank for all, from the most vulnerable to the better-off, VSEs and local authorities, a life and non-life insurance company with European reach following its merger with CNP Assurances and an asset manager committed to solving social challenges, La Banque Postale group deploys its model in search of a fair transition.



Sustainable performance

The eleventh-ranked bank in the euro zone with €737 billion in assets after the merger with CNP Assurances, La Banque Postale is also the number one bank worldwide according to several extra-financial rating agencies. Its position as a bank that works in the interest of the community at large definitely makes it unique.

OUR ENVIRONMENT TRENDS

Macroeconomic uncertainties and regulatory constraints



BACKGROUND

- An accommodative monetary policy (low interest rates) unfavourable for banks
- Macroeconomic uncertainty heightened by the health crisis
- Strict prudential rules and regulatory constraints
- Increased pressure on the capital charge of banks
- Risk of strong financial sanctions for banks

57% of French people feel that their budget enables them to “just meet” their basic expenses: housing, heating, food, fuel, etc.
(+9 pt vs 2019) – 2020 Sociovision report

OUR RISKS

- Significant weight of retail banking with high exposure to rates
- Diversification outside of retail banking and ordinary savings still insufficient
- High cost of regulatory compliance
- Capital profitability needs to be improved

OUR ASSETS

- A solid group with public capital
- No. 11 bank in the euro zone by balance sheet assets since the merger with CNP Assurances
- Business model rebalanced with a greater share of insurance
- Several growth levers (specialised financing, MFB, international growth)
- Transformation of the operating model under way

Digital transformation of habits and business lines



BACKGROUND

- Advanced digitalisation of the experience of private customers who expect immediate and autonomous service
- Digitalisation of the legal entity experience under way
- Automation of operating processes and acceleration of execution speeds
- Increased need for digital, IS and AI skills and evolution of work tools
- Transformation of the branch networks with a decrease in numbers

75% of French people state that they are willing to correspond with their bank without travelling to a branch. (+11 pt vs 2019) – 2020 Sociovision report

OUR RISKS

- Digitalisation of the customer experience has to be improved; there are currently not enough products subscribed on the mobile application
- Automation of middle-office and back-office processes under way
- Decisions have to be made for IT and technology investments
- A dense network of post offices and a continuing high number of services at the counter

OUR ASSETS

- Success of Ma French Bank, a 100% mobile bank with an all-in-one offering
- Development of the platform58 incubator, which hosts start-ups in initial development phase in the banking, insurance and finance-related services fields
- A crowdfunding model with KissKissBankBank & Co under development
- An ambitious IS transformation plan initiated in 2014
- Member of Le Groupe La Poste, a trusted third party in data security



Weakening of the traditional banking and insurance model and strong competitive pressure



BACKGROUND

- Arrival of new financial and non-financial competitors in the value chain
- Transformation of banking and non-life products into commodities and pressure on the pricing model
- Increasing disintermediation of traditional bank and insurance players
- Technical architecture unsuited to the new execution speed requirements

€828.2 million

raised in 2020 by French fintechs during 63 operations (+18.5% above the amount raised in 2019).

OUR RISKS

- Quality of service to be improved
- Insufficient market share in certain markets and preponderant weight of retail banking
- Profitability to be improved, notably in retail banking
- Risk of disintermediation, notably in the business relationship

OUR ASSETS

- A balanced business model thanks to the merger with CNP Assurances
- A large customer base, particularly in retail banking (10 million active private customers⁽¹⁾)
- A digital transformation well under way (omni-channel distribution, Ma French Bank, a 100% mobile bank, etc.)
- Many growth products (specialised financing, non-life insurance, asset management, etc.)
- Backing from Le Groupe La Poste, which provides an expanded range of local services

(1) Called "core clientèle", these private customers include suitable equipped committed and non-committed customers. The concept of commitment is tied to income domiciliation and the concept of promoting the holding of several product families.

Major environmental and social challenges



BACKGROUND

- Increased sensitivity to social and regional divides with the health crisis
- Sensitivity to environmental challenges shared by all stakeholders: political, NGOs, investors, citizens
- Development of extra-financial criteria in ratings and regulatory texts
- Expectation of institutional investors and private individuals for "responsible" savings

69% of French people who have a savings product would be willing to change banks to ensure that their money is used in a way that is respectful of the environment and society. OpinionWay study, June 2020

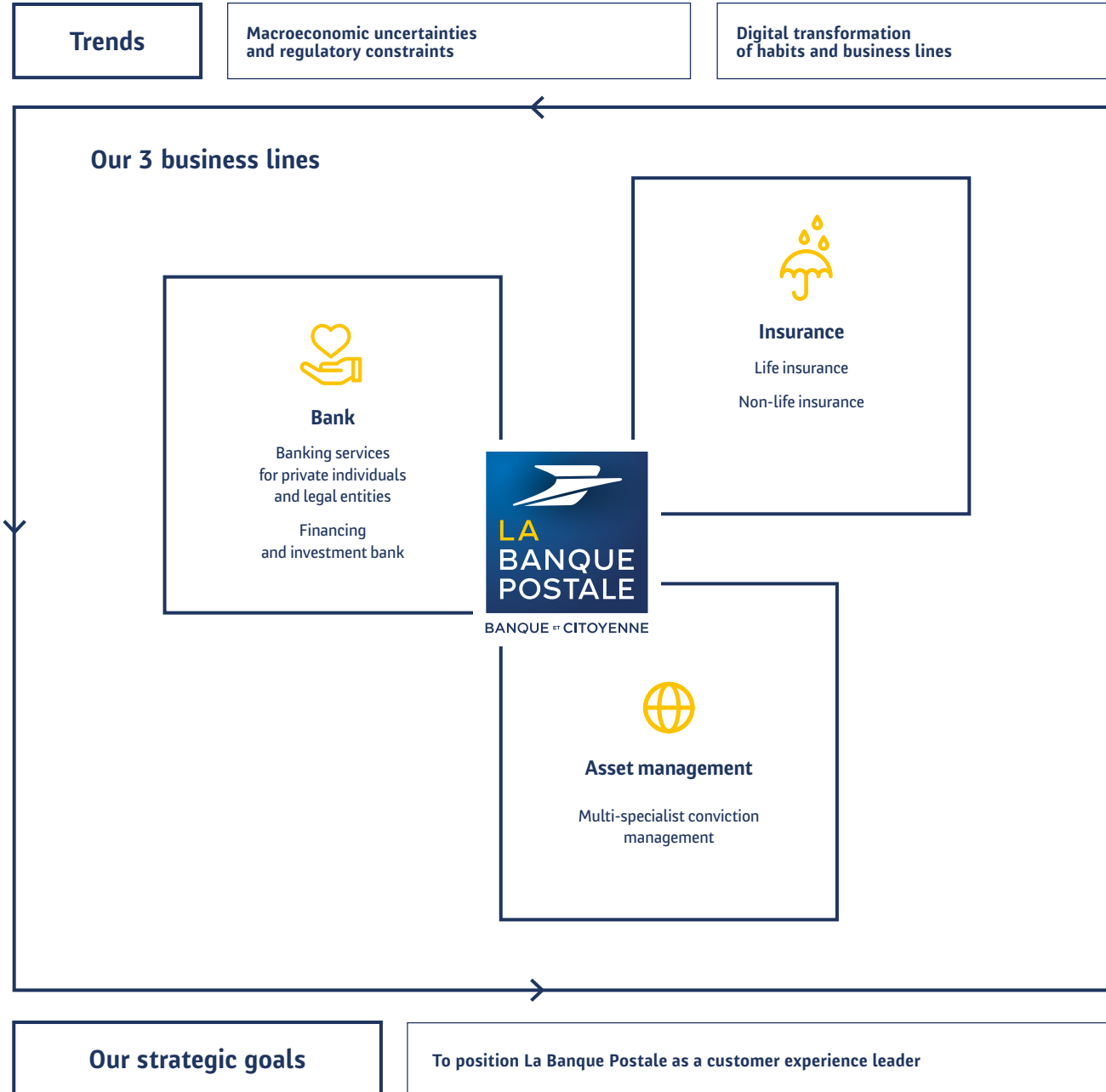
OUR RISKS

- CSR positioning focused primarily on the social aspect and banking inclusion
- The commitment to the ecological transition isn't differentiating enough
- Improved compliance with new regulatory requirements (transparency, reporting, etc.) under way
- Risk that La Banque Postale's community commitments will be trivialised by competitor initiatives

OUR ASSETS

- Strong commitment to inclusion with a public service mission to ensure banking accessibility and for financially vulnerable customers
- First generalist asset manager in France to provide a range of 100% SRI-labelled open-end funds
- Carbon neutrality achieved in the operating scope and commitment to reach net-zero emissions for the entire scope by 2040
- Strong regional presence with the La Poste Network and a role as the leading local public service bank
- Excellent extra-financial rating

OUR MODEL TO ACHIEVE A FAIR TRANSITION



Weakening of the traditional banking and insurance model and strong competitive pressure

Major environmental and social stakes

Our assets and resources in 2020



CUSTOMERS

- 20 million private customers
- Close to 340,000 legal entity and local public authority customers



HUMAN CAPITAL

- 30,400 employees work for and on behalf of La Banque Postale



CORPORATE CAPITAL

- 17,000 contact points, of which 7,600 post offices throughout the country
- Public service mission for banking accessibility



FINANCIAL CAPITAL

- €32.4 billion in equity at 31/12/2020 (€11.8 billion at 31/12/2019)



NATURAL CAPITAL

- Carbon neutrality across the operations scope

Our value creation in 2020

Provide banking and insurance products to all

FOR OUR CUSTOMERS

- 3 brands: La Banque Postale, Ma French Bank and BPE
- Services designed for all users:
- 1,4 million financially vulnerable customers
- 280,000 digitalised customers at Ma French Bank
- 630,000 high-net-worth customers
- Close to 340,000 legal entity and local public authority customers

Develop skills and promote diversity

FOR OUR EMPLOYEES

- 127,000 training days in 2020 (for employees of La Banque Postale, financial services, the Banking Advice line and its subsidiaries)
- 57% women managers
- Gender quality index of 97/100

Contribute to social and regional inclusion

FOR SOCIETY AND THE REGIONS

- 1.5 million customers are beneficiaries of the banking accessibility mission
- €5.7 billion in loans granted to public hospitals and local authorities
- 7 social housing operators out of 10 supported by La Banque Postale
- Over 6,000 PGEs granted to companies

Build a robust European bancassurance group

FOR OUR SHAREHOLDER AND INVESTORS

- 11th euro zone bank by balance sheet total
- €7,724 million in NBI
- €738 million in net income, Group share (excluding the effect of the first consolidation of CNP Assurances)
- 20.4 CET1 (31/12/2020)

Finance a fair transition

FOR THE PLANET

- €22 billion in financing for the energy transition
- 100% of eligible LBP AM funds labelled SRI and 95% of management under BPE SRI mandate
- Leadership in extra-financial performance: no. 1 worldwide at Vigeo no. 1 worldwide at ISS-ESG no. 3 worldwide at Sustainalytics
- Leadership in environmental performance (rated A- by the CDP)

Reaffirm our civic ambition in the interest of achieving a fair transition

Make the employee experience the cornerstone of our strategic plan

KEY FINANCIAL AND EXTRA-FINANCIAL FIGURES

<p>Net banking income</p> <p>€7.7 billion</p>	<p>Net income, Group share</p> <p>€4.15 billion⁽¹⁾</p> <p>€738 million⁽²⁾</p> <p><small>(1) Includes €3.4 billion for the first entries of the CNP Assurances consolidation.</small></p> <p><small>(2) Restatement of the entries for the first consolidation of CNP Assurances.</small></p>	<p>Long-term ratings</p> <p>Standard & Poor's</p> <p>A/A-1 (stable)</p> <p>Fitch</p> <p>A/F1+ (stable)</p>
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A strong financial structure

€737 billion
Total balance sheet assets

No. 11
bank in the euro zone

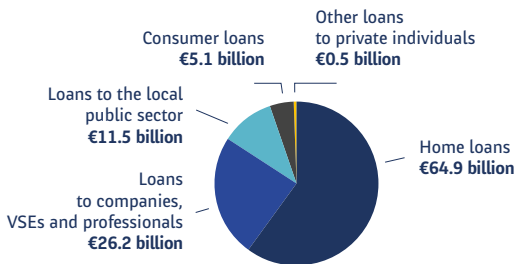
20.4%
+8.2 pt
CET1 ratio

24.5%
+8.3 pt
Global solvency ratio

179%
LCR⁽¹⁾
(1) Liquidity Coverage Ratio.

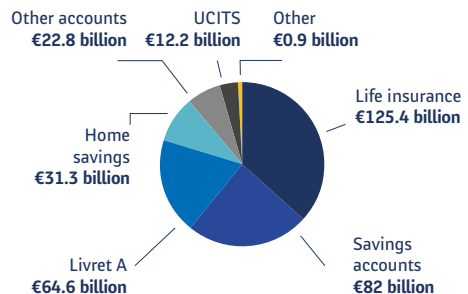
Loan outstandings

€108.2 billion
+5.2%



Savings assets

€339.2 billion
+4.6%



 **Commitments for an inclusive company**

1.5 million

customers benefit from the accessible banking mission

1.4 million

customers experiencing financial difficulties

17,085

contact points throughout the country

97/100

Gender equality index at La Banque Postale

€54 million

collected by the 4 KissKissBankBank & Co platforms for community projects

 **Commitments to protect the environment**

Zero

net emissions: objective for 2040 for all of our banking activities

62,283

tCO₂eq of greenhouse gas emissions offset in 2020

100%

of electricity purchased from renewable sources

 **Commitments to sustainable finance**

100%

of eligible funds are SRI labelled at LBP AM

95%

of discretionary management labelled SRI at BPE

€22 billion

in financing for the energy transition

€1 billion

in green loans granted to local public authorities and companies

Extra-financial performance saluted by the ratings agencies

No. 1 bank worldwide

in the “retail and specialised banks” sector with a score of 71/100

(according to Vigeo Eiris)

No. 1 bank worldwide

in the “public and regional banking” sector with a score of B-Prime

(according to ISS-ESG)

No. 3 bank worldwide

and no. 1 French bank with a score of 91/100

(according to Sustainalytics)

GOVERNANCE WHICH ENSURES THE IMPLEMENTATION OF STRATEGIC DECISIONS

An involved and experienced Supervisory Board

The Supervisory Board deliberates on major strategic, economic, financial and technological orientations of the company. It strives to create long-term value while considering the social and environmental stakes of its business activities.

In addition to its recurring missions, in 2020, the Supervisory Board undertook work on strategic subjects such as the implementation of the public bancassurance project, the presentation of the draft strategic plan, the capital increase for subsidiaries and the reorganisation of its asset management activities.

It also paid particular attention to the health crisis and to the special systems implemented.

A seminar covering the insurance strategy was held in October 2020 to support the Board in its work. It followed on a special training seminar held in 2019.

All of this work, exchanges and the ensuing discussions enabled the Supervisory Board to exercise its powers of control over La Banque Postale's management team and its decision-making powers.

In addition, the Board ensures that its members have knowledge and skills in the areas of banking, insurance and finance markets and regulations, risk management and accounting and financial information. The Supervisory Board is chaired by Philippe Wahl, Chairman and Chief Executive Officer of Le Groupe La Poste. It consists of fifteen members.

AT 31 MARCH 2021

Members holding positions within Le Groupe La Poste and Caisse des Dépôts:

- **Philippe Wahl**, Chairman of the Supervisory Board of La Banque Postale, Chairman and Chief Executive Officer of Le Groupe La Poste
- La Poste SA, represented by **Nicolas Routier**, Deputy Chief Executive Officer, in charge of the public service and regulation
- **Yves Brassart**, Vice-Chairman of the Supervisory Board of La Banque Postale, Deputy Chief Executive Officer of Le Groupe La Poste, responsible for finance and development
- **Nathalie Collin**, Deputy Chief Executive Officer of Le Groupe La Poste, Managing Director of the Consumer and Digital Branch
- **Sophie Renaudie**, Director of Le Groupe La Poste Financial Control
- **Antoine Saintoyant**, Director of strategic investments for the Caisse des Dépôts group

Independent members:

- **Michel Madelain**, former Vice-President of a rating agency
- **Emmanuel Rondeau**, consultant
- **Nefissa Sator**, Head of the pricing department for life reinsurance operations at SCOR Group

Members representing the employees:

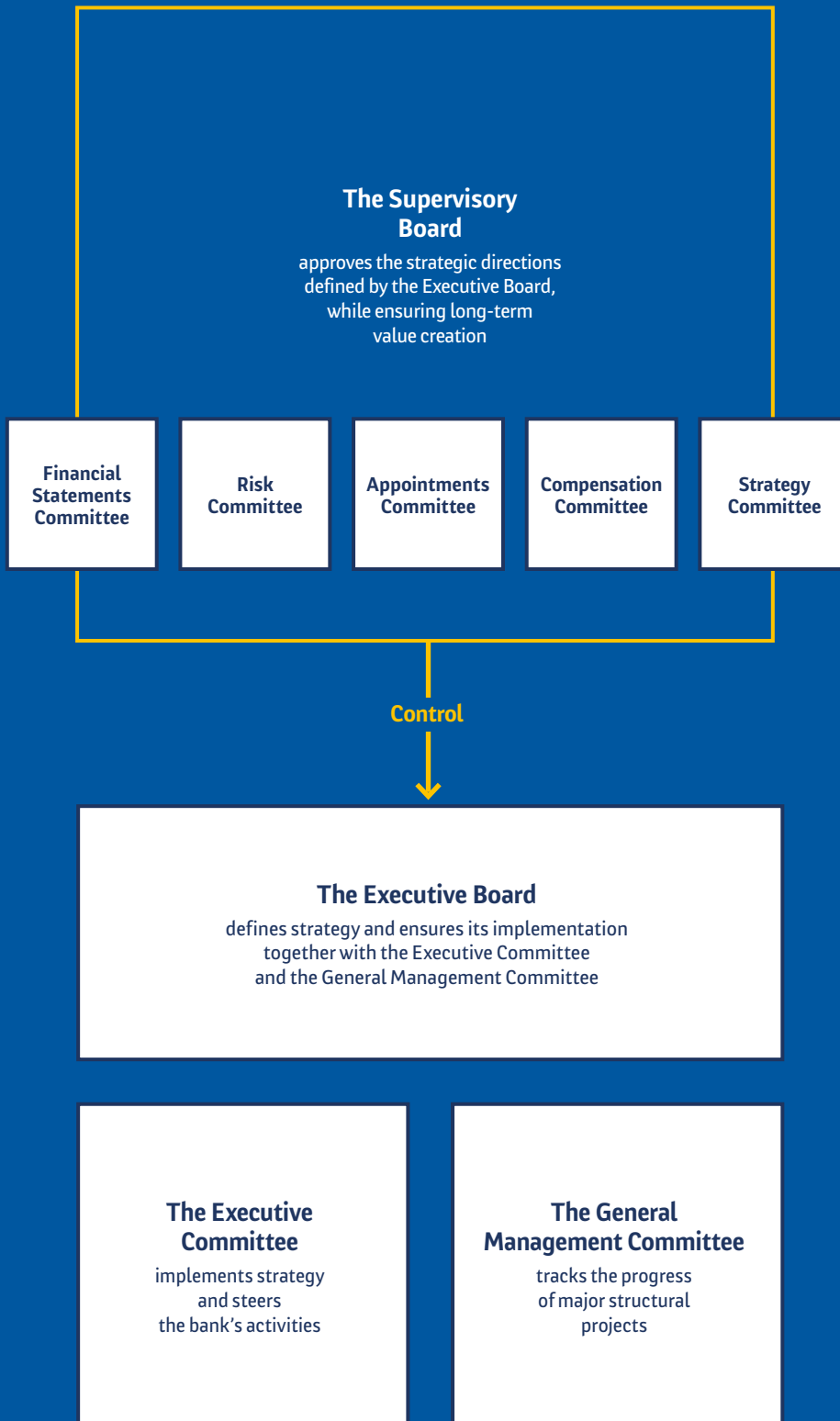
- **Sandrine Fagot-Revurat**, bank comptroller for the Auvergne region, sponsored by the CFDT
- **Thierry Freslon**, Chairman of Avea, a Le Groupe La Poste non-profit, sponsored by the CFDT
- **Jean-Pierre Hakizimana**, projects manager in the retail bank Marketing Department, sponsored by the CGT
- **Steeve Maigne**, Quality Manager in the Compliance Department, sponsored by the SNB/CFE-CGC
- **Thierry Viarouge**, Head of Interbank Relations in the Payments Department, sponsored by FO

Member representing the French Government:

- **Élodie Boulch**, Deputy Director of Investments in the Services and Finance Department of the State Participation Agency

Government commissioner:

- **Yves Ulmann**



- 5** directors representing the employees
- 33%** of directors holding management positions within Le Groupe La Poste
- 33%** independent members⁽¹⁾⁽²⁾
- 40%** women directors⁽¹⁾
- 54 years old** on average on 31/12/2020
- 3.5 years** of seniority on the Board on average
- 5 years** Length of the term of office of the members of the Supervisory Board
- 9 meetings** in 2020
- 99%** Director attendance rate

(1) The members representing the employees are not included.
(2) The State, whose presence on the Board is based on order no. 2014-948 of 20 August 2014, is not taken into account.

The Executive Board relies on 13 internal committees to carry out its missions; each is chaired by a member of the Executive Committee

Board committees

The Supervisory Board created five specialised committees to assist in its missions.

Financial Statements Committee

Primary duties

- Ensures that the financial information provided by the Executive Board is clear (review of draft corporate and consolidated financial statements prior to their presentation to the Board) and assesses the relevance of the accounting methods implemented.
- Participates in the selection of the Statutory Auditors and ensures that they are independent and objective.

Chairman: **Michel Madelain**

7 members

50% independent members

7 meetings in 2020

94% attendance rate

Risk Committee

Primary duties

- Assesses the quality of internal control, notably the risk management principles and system, the compliance control system, the review of the periodic control programme, and the monitoring of the main recommendations made by the Internal Audit Department and the supervisory bodies.

- Takes note of the Company's Internal Audit Department's Charter and that of the Permanent Control Department;
- Reviews the accounting aspects of the company's remuneration policy and practices and its position in terms of risk.

Chairman: **Emmanuel Rondeau**

9 members

50% independent members

8 meetings in 2020

98% attendance rate

Appointments Committee

Primary duties

- Assesses the match, the profiles of the potential members of the Board with respect to their independence.
- Assesses the composition of the Board, the knowledge and skills of the members of the Board and the qualifications of independent members.
- Determines the objective and policy to achieve balanced representation of women and men on the Board.
- Reviews the succession plan of the executives.

Chairman: **Emmanuel Rondeau**

7 members

60% independent members

8 meetings in 2020

98% attendance rate

The Board ensures that the members appointed to the special committees have the skills and experience required to carry out their missions.

Compensation Committee

Primary duties

- Reviews, on an annual basis: the principles of the compensation policy, compensation, allowances and benefits of all types granted to the corporate officers of the company, and the compensation policy for employees whose activities may have a significant impact on the company's exposure to risk.
- Proposes changes to the policy on the compensation allocated to the members of the Board.
- Analyses the opportunity to set up profit-sharing and incentive schemes for corporate officers and/or employees, participating in the capital or not.

Chair: **Nefissa Sator**

6 members

75% independent members

5 meetings in 2020

97% attendance rate

Strategy Committee

Primary duties

- Reviews the strategic projects and operations of La Banque Postale and its subsidiaries and the transactions submitted for the prior authorisation of the Supervisory Board.
- Monitors the implementation of the multi-year strategic plan.

Chairman: **Yves Brassart**

9 members

50% independent members

4 meetings in 2020

94% attendance rate

La Banque Postale Communication Department

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