STRATEGIC PLAN

Presentation on July 8, 2021 – Paris
01

GROUPE BPCE
SINCE ITS CREATION
### 2010-2013: CONSTRUCTION OF THE GROUP

- Concentration of resources on the Group’s core business lines
- Repositioning of Natixis
- Simplification of the Group’s corporate structure
- Synergies generated between the retail banking networks, Insurance and SFS
- Enhanced capital adequacy and liquidity

#### Key Events:

- **Creation of Groupe BPCE, the 2nd largest French banking group**
  - Late 2008
- **Disposal of Foncia**
  - Mid 2009
- **Buyback & cancellation of the CIC held by Natixis in the BP and CE**
  - Late 2011
- **O2D launched in the CIB division**
- **Winding up of GAPC**
  - Late 2013

#### CET1 Ratio:

- **Late 2008**: 5.6%<sup>(1)</sup>
- **Late 2011**: 9.1%
- **Late 2013**: 10.4%

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<sup>(1) Core Equity Tier 1 ratio, excluding temporary State capital contributions</sup>

- Growth in retail banking market share
- Major positions in asset management and savings
- International development of Natixis
- Creation of an integrated insurance platform
- Launch of the Group’s digitalization campaign
- Continued strengthening of capital adequacy and liquidity

GROUPE BPCE SINCE ITS CREATION

IPO of Coface

Late 2014

CET1 ratio

11.7%

Creation of BPCE-IT

Renewal of partnership with CNP

Development of the M&A multi-boutique network

Late 2016

CET1 ratio

14.3%

Acquisition of DNCA

Sale of equity interest in Nexity

Creation of the single insurance platform

Late 2017

CET1 ratio

15.4%

Acquisition of BPCE Assurances from MACIF / MAIF

Creation of 89C3
2018-2020: TRANSFORMATION OF THE GROUP

- Finalization of mergers between regional banks
- Construction of joint digital platforms
- Refocusing of activities, asset disposals (CFF, international retail, etc.)

Grouping together of business activities and resources to serve the networks
Creation of a major player in interest rate and insurance management expertise
Commitment and responsiveness of the Group in support of the economy during the Covid health crisis

<table>
<thead>
<tr>
<th>Event</th>
<th>Late 2018</th>
<th>Late 2019</th>
<th>Late 2020</th>
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<tr>
<td>CET1 ratio</td>
<td>15.5%</td>
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<td>Renewal of agreements with Covéa</td>
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<td>Discontinuation of CFF activities</td>
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<td>Launch of the Green Weighting Factor</td>
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<td>Distribution of €31bn in State-Guaranteed Loans</td>
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<td>Ostrum/LBPAM platform</td>
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<td>Acquisition of SFS by BPCE SA</td>
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<td>Acquisition of Oney Bank</td>
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<td>Distribution of Coface</td>
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<td>Continuation of mergers within the BP and CE networks</td>
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TODAY, A COOPERATIVE BANKING GROUP BUILT ON EXTREMELY ROBUST MARKET POSITIONS...

#1 with SMEs
#2 with small business customers
#2 with individual customers
#1 with local authorities
#1 with the national education sector
#1 with protected individuals

#15 player worldwide
#2 player in the euro zone

#4 bancassureur
#3 bancassureur in life insurance

#1 for the number of Midcap M&A transactions
Mandated lead arranger:
#1 European player in real estate
#4 worldwide in renewable energies

#3 consumer credit
#2 real estate leasing
#2 real estate loan guarantees
#1 real estate development financing

#1 issuer of Visa cards in continental Europe
#1 split payment

#1 with the number of Midcap M&A transactions
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#1 real estate development financing

#1 issuer of Visa cards in continental Europe
#1 split payment
A business model enabling the Group to benefit from growth drivers at all times

(1) Net banking income (NBI): excluding non-economic and exceptional items
...AND THE ABILITY TO ANTICIPATE AND TO TAKE ACTION

Success of the "Digital Inside" strategy

The Group's strategic choice:

Our banks have all become digital
App ratings equivalent to pure players
A shared, integrated digital factory

~80% of our principal active customers use
digital channels

Digital NPS
+42\(^{(1)}\)

4.7 / 5 rating on
the app stores\(^{(2)}\)

11.1 million
users\(^{(1)}\)

(1) In Q1-2021 • (2) In T2-2021 on IOS
2024 STRATEGIC PLAN
WHAT LESSONS CAN BE DRAWN FROM THE 2020-2021 HEALTH CRISIS?
THE HEALTH CRISIS MARKS THE DAWN OF THE 21ST CENTURY BY SPEEDING UP THE ASPIRATIONS AND NEEDS OF SOCIETY AT LARGE AND, CONSEQUENTLY, OF OUR CUSTOMERS

Urgency to achieve sustainability
- Pressure of climate change
- Health care & social protection systems
- Corporate social responsibility

Insistence on "LOCAL-GLOBAL"
- Impacts of a strong local presence
- Effectiveness of a global presence

Adoption of long-distance relationships
- Online shopping
- Information and consultancy services
- Remote working

Ability to trust
- Protection of data
- Security

Greater support for companies' post-crisis recovery
- Companies left struggling
- Restructuring of industrial sectors
- Investments to transform business models
THE GROUP MOBILIZED ITS RESOURCES IMMEDIATELY IN MARCH 2020 TO OFFER MASSIVE SUPPORT TO ITS CUSTOMERS

- Branch networks remained 90% open during the 1st lockdown period; mobilization *en masse* of all branch teams
- 10,000 specialized account managers invested in local support measures in the Banques Populaires and Caisses d’Epargne
- Increase in the use of remote working arrangements, modification of working practices to ensure continuity of service and employee safety
- Implementation of the State-Guaranteed Loan (SGL) within the space of just a few days, automatic deferral of loan payments by six months, a one-year extension of the deferred amortization of the SGL capital for corporate and small business customers who requested it
- €31bn in State-Guaranteed Loans distributed in 2020 by the Banques Populaires, Caisses d’Epargne, and Natixis
- Participation in the economic stimulus plan via the "Assureurs – Caisse des Dépôts Relance Durable France" investment program for a total of €60m and other market initiatives
- Preparation of the Participative Recovery Loan to support our customers during the economic recovery phase
- Solidarity operations across all territories (free distribution of masks, financial donations, calls for solidarity, support for individual operations launched by Group employees, etc.)
WHAT OPPORTUNITIES FOR THE GROUP?
1st OBSERVATION:
THE GROUP’S UNIQUE BUSINESS MODEL IS PERFECTLY ATTUNED TO THE NEEDS AND ASPIRATIONS OF SOCIETY AT LARGE

AS A RESULT OF THESE ACCELERATING TRENDS, SOCIETY IN GENERAL, AND THE GROUP’S CUSTOMERS IN PARTICULAR, NEED:

- Recognition and support as close as possible to their day-to-day realities
- To be able to trust
- Solutions that serve their aspirations – needs – problems – patterns of use
- A responsible and sustainable commitment to the concerns of the future (climate change, inequalities, the economy, etc.)

THE LOCAL PRESENCE, ATTENTION AND SECURITY OF A COOPERATIVE GROUP

- Local presence and active involvement in the regions
- Long-term commitment
- Owned by its cooperative shareholders
- Financial strength

THE ABILITY TO BRING RELEVANT RESPONSES THANKS TO ITS FOOTPRINT AND THE ORIGINALITY OF ITS BUSINESS MODEL

- Full-service bank
- Entrepreneurial spirit
- Multi-brand and multi-company Group
2nd OBSERVATION:
A PROFOUNDLY TRANSFORMED GROUP, READY TO SPEED UP THE PACE OF ITS DEVELOPMENT

- Business model of a full-service bank combining a wealth of expertise
- Collective and efficient corporate governance structure
- Robustness of the balance sheet and financial performance
- Rollout of business and technological platforms to serve the Group's customers and retail banking networks
- Originality and relevance of the Digital Inside approach
- Asset disposals completed – core business lines
- Responsiveness and agility of the Group during the health crisis

IRRESPECTIVE OF HOW MACROECONOMIC CONDITIONS MAY CHANGE IN THE FUTURE, THE GROUP IS READY TO SEIZE POST-CRISIS OPPORTUNITIES
GROUPE BPCE CONSEQUENTLY BENEFITS FROM STRONG MOMENTUM

Far-reaching expectations from society at large and from our customers...

... aligned with the Group's unique business model and...

... which the Group, following its transformation, can satisfy to the full.
WHAT OUTLOOK FOR GROWTH BETWEEN NOW AND 2024?
Massive stimulus packages to boost economic recovery

The goal of refocusing the economy on activities offering high growth potential: energy transition, health, research, infrastructure, mobility, digital development throughout the country

An expected rebound in consumption once the crisis is over, owing to the significant amount of savings built up by households

An accommodating European monetary policy (structurally low interest rates but a possible limited and gradual steepening of the yield curve)

Sources: (1) Banque de France – June 2021 • (2) European Central Bank – June 2021 • (3) FMI – April 2021
GETTING READY FOR MOVEMENT!

Group *momentum* destined to generate growth irrespective of the economic context

Optimistic outlook for future growth

Seize all growth opportunities in the coming years
WHAT WILL WE ACCOMPLISH DURING THE LIFE OF THIS NEW STRATEGIC PLAN?
THE TARGET OBJECTIVE OF THE STRATEGIC PLAN

The time has come to realize the full potential of our business model as a cooperative, multi-brand and entrepreneurial financial institution in order to make us a leader in banking, insurance and asset management services useful for all.
THE GROUP IN 2024

"The time has come to realize the full potential of our business model…"

A winning spirit: ambitious development in all our business lines with new sources of cross-functional growth in targeted areas

…as a cooperative, multi-brand and entrepreneurial financial institution…

A strengthening of our ability to act together through greater simplicity, more joint initiatives, and more shared investments

…to make us a leader in banking, insurance and asset management services useful for all"

An impact on major societal issues of concern to our cooperative shareholders, customers, employees, and partners

MORE ROBUST

MORE UNITED

MORE USEFUL
OUR AREAS OF STRATEGIC FOCUS FOR 2024

3 strategic priorities

WINNING SPIRIT

CUSTOMER

CLIMATE

3 key principles

SIMPLE

INNOVATIVE

SECURE
Because it is founded on a future-oriented business model, the Group intends to grow the activities of all its business lines.

It has defined 5 priority areas, with a target of additional revenues of approximately €1.5bn:

- 2 growth drivers aligned with societal challenges: ENVIRONMENTAL TRANSITION and HEALTHCARE
- 2 key activities to be given greater impetus, sources of new value creation: NON-LIFE INSURANCE, CONSUMER CREDIT
- 1 customer segment to be developed: INTERMEDIATE-SIZED ENTERPRISES (ISEs)

It also aims to speed up its growth in the INTERNATIONAL arena by developing the activities of its global business lines: Asset Management, Corporate & Investment Banking.
GROWTH DRIVERS ALIGNED WITH SOCIETAL CHALLENGES: ENVIRONMENTAL TRANSITION, HEALTHCARE

01 ENVIRONMENTAL TRANSITION: ADDITIONAL GROUP NET BANKING INCOME > €300m (2024 vs. 2020)
Support for all customers, change in scale for all business lines

- **Retail Banking:** 5 priority areas – energy renovation, renewable energies, mobility, companies in transition, green savings, and insurance offerings
- **Corporate & Investment Banking (CIB):** environmental transition at the heart of client relationships, intensification of expertise, Green revenues\(^1\) multiplied by a factor of 1.7 in 2024 vs. 2020
- **Asset management:** Develop a leading ESG offering consistent with our affiliates’ convictions and clients’ needs, and ambitious objectives for sustainable\(^3\) or impact\(^4\) assets under management

02 HEALTHCARE: ADDITIONAL GROUP NET BANKING INCOME > €250m (2024 vs. 2020)
Benchmark partner of the healthcare sector

- Reference player among healthcare professionals: self-employed professionals, future health professionals (students), public hospital sector
- Recognized financiers of healthcare infrastructure: care homes and residential homes for the elderly, nursing homes, public hospitals, private clinics, etc.
- Partner of healthcare companies and the innovative ecosystem: e-health, biotech, medtech, etc.
- Benchmark player in the field of dependency care

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\(^1\) Green revenues: revenues from the Green and Sustainable hub, from the Renewables sector and from dark and medium green clients and transactions as of the Green Weighting Factor definition \(^2\) BP and CE • \(^3\) Equivalent to article 8 of the Sustainable Finance Disclosure Regulation (SFDR) • \(^4\) Equivalent to article 9 of the SFDR

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2024 OBJECTIVES

- **Loan outstandings for energy renovation, renewable energy, and green mobility\(^2\):**
  - +€12bn
- **Asset management:**
  - > €600bn, i.e. 50% of assets under management in the sustainable\(^3\) or impact\(^4\) investing category
- **Financing outstandings in the healthcare sector:**
  - +€7bn
**KEY MARKETS, SOURCES OF NEW VALUE CREATION: NON-LIFE INSURANCE, CONSUMER CREDIT, ISEs**

**PRIORITIES**

**01** PROPERTY & CASUALTY AND PERSONAL PROTECTION INSURANCE: ADDITIONAL GROUP NET BANKING INCOME > €300m (2024 vs. 2020)

Accelerating the development of a fully-fledged bancassureur based on a cutting-edge, agile and robust platform

- A differentiating client and advisor experience
- Strong marketing support for BP and CE advisors
- Ramp up on the small business customer market and on individual health insurance products

**02** CONSUMER CREDIT: ADDITIONAL GROUP NET BANKING INCOME > €300m (2024 vs. 2020)

Front-ranking position is France thanks to the new sales potential represented by the customers of the Banques Populaires and Caisses d’Épargne

- Launch of new solutions: instant personal loans, digital revolving credit, debt restructuring
- Investments in digital tools and development of online assistance

**03** INTERMEDIATE-SIZED ENTERPRISES (ISEs): ADDITIONAL GROUP NET BANKING INCOME > €300m (2024 vs. 2020)

Capitalizing on the Group’s strong regional presence and improving intra-group coordination

- Enhanced access to the Group’s expertise and platforms
- Stronger collaboration between individual banks

**2024 OBJECTIVES**

**P&C/Personal Protection insurance:**
- 35% of BP & CE individual clients’ equipment rate,
- +50% of professional P&C policies

**Consumer credit:**
- Capture 2/3 of the personal loans taken out by BP customers
- Capture 3/4 of the personal loans taken out by CE customers

**ISEs:**
- +500 new clients

**Financing outstandings:**
- +€5bn
GLOBAL BUSINESS LINES: SPEEDING UP THEIR GROWTH IN THE INTERNATIONAL ARENA

PRIORITIES

01 ASSET MANAGEMENT AND CORPORATE & INVESTMENT BANKING: CONFIRMATION OF THE UNITED STATES AS THE SECOND LARGEST MARKET AFTER FRANCE, ACCELERATION OF DEVELOPMENT IN THE ASIA-PACIFIC REGION (APAC)

Natixis Investment Managers: enhance client proximity in the international arena
- **US**: maintain our leadership by extending our product and solution offerings to the major US distribution networks
- **Europe**: boost growth by consolidating our position as ESG leader
- **APAC**: speed up the distribution of our European & US AM offerings in the APAC region

Natixis Corporate & Investment Banking
- International platforms: broadening our clients base on corporates (8 core industries) and financial sponsors, diversification of Global Markets activities
  - **Americas**: strong growth in M&A with PJ Solomon, development of Acquisition Strategic Finance activities, differentiating leadership in Green & Sustainable
  - **APAC**: expansion in China and South East Asia, acceleration of Originate to Distribute by capitalizing on the region's growth momentum
  - **Cross-border**: strengthen support for European clients in America and APAC and enhance our status as a "Go-to Europe" bank based on our core industries

Specialized financing: growth strategy in Europe building on Oney’s activities and new acquisition opportunities in the consumer credit and leasing businesses

(1): Aggregate 2021-2024 • (2): End-2020 to end-2024

2024 OBJECTIVES

Share of revenues outside France of the Asset & Wealth Management and Corporate & Investment Banking divisions: >60%

Natixis Investment Managers: net inflows(1) > 75% from outside France

Natixis Corporate and Investment Banking: NBI annual average growth rate(2); Americas and APAC ~10%
Because a strong local and regional presence is written in its very DNA, the Group undertakes to provide its customers with the highest quality of service over the long term.

It has set itself the ambition of delivering the best possible experience to its Retail Banking customers thanks to a "3D" RELATIONSHIP MODEL designed to maximize their satisfaction, with a PRAGMATIC, LOCALLY-BASED APPROACH TO BRANCH COVERAGE NATIONWIDE.

All of the Group's businesses and companies have set themselves NPS targets for 2024.
"3D" RELATIONSHIP MODEL FOR THE BEST POSSIBLE CUSTOMER EXPERIENCE IN RETAIL BANKING

01 "TRUSTWORTHY"
Customer advisors play a pivotal role in forming a long-term trusting relationship, guarantors of the relationship at the local level and over time, accompanying customers at key moments in their lives, a dense and varied branch network playing its role as a source of advice and reassurance, with clear and transparent contracts.

02 "DIGITAL INSIDE"
100% accessible bank, omnichannel pathways and digital spaces at the level of "digital native" players, extension of the Digital Inside plan from BtoC to BtoB.

03 "USEFUL DATA"
Personalization of the solutions provided and pathways tailored to customers’ needs, automated collection of customer data, management of consent to ensure that customers retain control over their own data.

Symmetry of attention:
- Simple pathways, symmetrical to the customer pathway
- 100% deployment of the employee’s digital experience: Office 365 for all, tools to enhance professionalization, professional mobility, face-to-face or remote meetings
- 360° tools to share customer information and personalize the service offering, video conferencing

(1) Individual and small business customers

2024 OBJECTIVES
- 100% of the branches and business centers with a positive NPS
- 100% of the entities in the top 4 NPS in their region, in all their markets
- Digital NPS > 40 over the life of the plan (1)
A pragmatic, locally-based approach to branch coverage nationwide

01 A distribution and relationship model consistent with our strong local presence, ensuring the creation of close relationships founded on physical, digital and decision-making proximity: customer advisors or account managers supported by experts, customer relationship centers, middle-offices, mobile applications, websites, relationship marketing, etc.

02 Branch networks facilitating the forging of close relationships and customized advice

- Present in 61% of catchment areas (1) covering ~90% of the population in metropolitan France
- ~2,900 branches
- ~12,500 customer advisors

- Present in 89% of catchment areas (1) covering ~97% of the population in metropolitan France
- ~3,700 branches
- ~12,900 customer advisors

03 Networks that adapt constantly to the type of territory they serve (rural/urban), changes in population flows, societal trends (digital, etc.), competitors, etc.

04 Varied branch formats designed to match market realities and customer expectations: consultancy branches, multisite branches, specialized branches, periodic branches, seasonal branches, sustainable development e-branches, etc.

(1): INSEE definition: the catchment area is the smallest territory in which the inhabitants enjoy access to both the facilities of everyday life and to employment
Because climate change is the major challenge of our time, the Group has made it an area of priority action for all its business lines and companies.

It is committed to aligning its banking balance sheet with a CARBON NEUTRALITY ("NET ZERO") TRAJECTORY, making it one of the very first banking groups to set short-, medium- and long-term milestones for achieving this alignment objective.

It has developed DEDICATED MEASUREMENT TOOLS to track this commitment.
THE GROUP IS MAKING CLIMATE CHANGE AN AREA OF PRIORITY ACTION FOR ALL ITS BUSINESS LINES AND COMPANIES

**01 COMMITMENT TO ALIGN THE GROUP’S PORTFOLIOS WITH A "NET ZERO" EMISSIONS TRAJECTORY** by prioritizing the portfolios where the bank can have the greatest impact, i.e. those that concentrate the most greenhouse gas-intensive sectors

**02 SUPPORT FOR ALL CUSTOMERS IN THEIR ENVIRONMENTAL TRANSITION**
Project financing, privileged advisory services and strategic dialogue about the transition, offer of dedicated ESG savings solutions

**03 EXTENSION OF THE GREEN REFINANCING STRATEGY**
Expanded issuance policy (theme of energy transition alongside green & social bond issues), ESG savings and investment products for customers, O2D approach in financing new production of green & social assets

**04 ACCELERATED REDUCTION OF THE GROUP’S OWN ENVIRONMENTAL FOOTPRINT**
4 priority areas – real estate, employee mobility, purchasing, digital practices

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(1) Intermediate milestones: 2.5°C in 2024, 2.2°C in 2030, 1.5°C in 2050 • (2) Intermediate milestone: 2°C in 2024 • (3) TCFD: Task Force on Climate-related Financial Disclosures
COMMITMENT TO A "NET ZERO" EMISSION TRAJECTORY SUPPORTED BY DEDICATED MEASUREMENT TOOLS

01 MEASUREMENT OF CLIMATE IMPACTS AND DEFINITION OF AN ALIGNMENT TRAJECTORY FOR ALL THE GROUP’S PORTFOLIOS

Green Weighting Factor Methodology developed since 2018 to score the climate and environmental impact of each Corporate & Investment Banking financing

- Extension of the approach to establish the temperature trajectory of the portfolios by sector
- Setting of alignment targets based on robust and granular methodological principles

Systematized use of the "Green Evaluation Models" methodology to allow other balance sheet activities to be given a climate score

- Extension of measurement and alignment work to other Group portfolios on the basis of internal models enhanced by specific data – corporate loans (use of the CDP(1) supplier), home loans (partnership with CSTB(2) to obtain energy performance reviews for financed assets), loans to local authorities (government data), etc.

02 GROUPE BPCE IS ALREADY ABLE TO MANAGE AND DEMONSTRATE THE ALIGNMENT ON A "NET ZERO" EMISSION TRAJECTORY of the portfolios whose impact is potentially the most significant

To this end, BPCE has joined the "Net Zero Banking Alliance", coordinated by the United Nations Environment Programme Finance Initiative (UNEP FI)

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(1) Carbon Disclosure Project • (2) Centre Scientifique et Technique du Bâtiment (Scientific and Technical Center for the Construction Industry)
Because it is convinced that simplicity is a prerequisite for efficiency and customer satisfaction, the Group is rallying its strengths.

It has set itself 2 ambitions for 2024:

• The **SIMPLIFICATION** of its **ORGANIZATION** by delisting Natixis from the stock exchange and the rationalization of its **INFORMATION SYSTEMS**

• The accelerated **TRANSFORMATION** of its **BANKING SERVICES**
SIMPLIFIED ORGANIZATION OF THE GROUP AND OF ITS INFORMATION SYSTEMS

PRIORITIES

01 A SIMPLER AND MORE TRANSPARENT ORGANIZATIONAL STRUCTURE FOR THE GROUP

Delisting of Natixis
Consolidation of all the business lines serving the retail banking networks (Insurance, Payments, FSE(1)): increased responsiveness to customer needs, faster rollout of joint innovations
Creation of "Global Financial Services" (GFS) bringing together Asset & Wealth Management and Corporate & Investment Banking in a new entity: corporate governance system, management and control systems tailored to the specific nature of the business activities, expertise and customer bases
Simplified alignment of responsibilities between BPCE, the GFS business lines, and the Insurance and Payments divisions: optimization of functional departments, convergence of tools and methods

02 TRANSFORMATION OF INFORMATION SYSTEMS

Grouping together of IT production activities into a single Group entity, BPCE-IT: innovation gains in terms of quality, customer and employee satisfaction, security and innovation
Plans to set up a joint team for the development of retail software by bringing together the IT teams of the Banques Populaires, the Caisses d'Epargne, the FSE(1) business lines, and the Natixis Insurance division
Cloud transformation program: a firm commitment to the public cloud for our collaborative solutions, for innovation in data and artificial intelligence, and for our non-banking applications, and the taking of a strong position in the creation of a European sovereign cloud

(1) Financial Services & Expertise
ACCELERATED TRANSFORMATION OF BANKING SERVICES

01 OPTIMIZATION OF KEY RETAIL BANKING AND INSURANCE PROCESSES (customer accounts, collection, residential mortgage, life insurance, inheritance)
   Harmonization, pathways converted to the "self-care" format, automation of simple tasks, recognition and automatic reading of documents

02 STRENGTHENING OF POOLED RESOURCES AND COOPERATION
   Fiduciary, bank checks, desktop publishing, increased use of shared platforms (credit, collection, etc.)

03 CREATION OF A "BANKING OPERATIONS DEPARTMENT"
   Coordination, transformation of activities, skills and management activities for an enhanced contact with our customers

2024 OBJECTIVES

10% gross annual direct savings on Banking Services
Because it is driven by an entrepreneurial spirit and fully aware of the reality of how the world is changing, the Group is strengthening its capacity for innovation.

It has set itself 3 ambitions for 2024:

- Scale up our activities in **DATA** and in the **NEW TECHNOLOGY MARKETS**
- Speed up developments in **PAYMENTS** to support the digitalization of commerce
- Imagine the **FUTURE OF WORK**
SCALE UP OUR ACTIVITIES IN DATA AND IN THE NEW TECHNOLOGY MARKETS

PRIORITIES

01 INVESTMENT IN DATA FOR APPROXIMATELY €400M OVER THE LIFE OF THE PLAN
Use of data at the service of the business activities and all the bank’s functions
  • Sales development: personalization of the advisor/customer relationship, prediction/detection of key moments in customers’ lives, management of satisfaction
  • Operational efficiency: automated collection/verification of documents, fraud detection, process optimization
  • Risks/Finance/RH/IT: predictive approach to risks, enrichment using external data, industrialization of the reporting process, job/profile matching, etc.

Shared platform and dedicated Group department (Data Managers, Data Scientists)

02 NEW TECHNOLOGY MARKETS: INVESTMENT IN FINTECH / INSURTECH FIRMS, ENRICHMENT OF OFFERINGS AND DIVERSIFICATION OF REVENUES THROUGH OPEN BANKING
Fintech / Insurtech firms: 7 priority areas – Open Banking, Insurance, Cybersecurity, Employee benefits, RegTech, Expenses – Savings Coaching, Green
Open Banking: market place within the digital channels providing BP and CE customers access to solutions offered by non-Group partners (company management support offerings, commercial partnerships on the energy transition, health, mobility, housing, sport, etc.)

2024 OBJECTIVES

DATA:
2.5m key life moments detected
Collection/verification > 5.5m documents

~40 new significant partners referenced in OPEN BANKING
SPEED UP DEVELOPMENTS IN PAYMENTS TO SUPPORT THE DIGITALIZATION OF COMMERCE

01 KEY PARTNER OF DIGITAL COMMERCE
Digitalized customer experience for all pathways (PayPlug, Dalenys)
New range of Soft PoS terminals in retail stores, payment methods in SaaS mode (X’pollens)
Expansion of online payment services thanks to the support of Oney

02 SPLIT PAYMENT SOLUTIONS: ONEY’S TARGET TO CAPTURE EUROPEAN LEADERSHIP
Oney already market leader in France with a high NPS: >60
13 countries covered in Europe by 2024
Synergies being developed with PayPlug and Dalenys

03 BENCHMARK PLATFORM FOR EMPLOYEE BENEFITS
Single digital platform grouping together employee benefit offerings – service vouchers, money pots, marketplace -
Digitalization of service vouchers and launch of new mobility offerings
 Preferential offerings at retail partners thanks to data

04 BPCE FOUNDING SHAREHOLDER OF EPI (EUROPEAN PAYMENT INITIATIVE)
Pan-European payments solutions

2024 OBJECTIVES
Share of the retail networks in PayPlug acquisition volumes: 26%
New split payment production 2020-2024 average annual growth rate > 20%
IMAGINE THE FUTURE OF WORK

01 HYBRID WORKING FOR APPROXIMATELY 50,000 GROUP EMPLOYEES (60% in Flex Office)
Well: a collaborative and decentralized approach making it possible to set up, in each Group company, work spaces, operating methods, and management styles suited to hybrid working
• For the Communauté BPCE (1) and GFS (26,000 individuals):
  - 0.6 workstations per employee and offer of up to 10 days per month of teleworking
  - A renovated real estate portfolio, refocused in eastern Paris around the Tours Duo starting in 2022, with guiding principles applied in the regions and internationally
• A pragmatic approach with reversible tests for the Retail Banking networks (8 companies)

02 TRAINING, CENTRAL TO THE EMPLOYEE EXPERIENCE (Groupe BPCE trainee)
BPCE Campus (incl. the Tech & Digital Academy): a corporate culture, behaviors and processes for employees, designed to prepare them for the future of banking professions
• "Progressing in the network": a customized skills-development pathway, expertise-based courses awarding diplomas, a community of branch managers in each bank
• "Valorizing banking services": a program to move towards greater inter-personal and value-added services
• "Jobs in Motion": a GFS policy that encourages and prepares for functional mobility

03 AN INTERNAL CAREER PATH FOR EACH INTERESTED TALENT
Employee career paths that create and strengthen bonds with the company
• Induction programs to welcome new employees, particularly young people and apprentices
• A mobility policy in each company and at Group level, talent pools that prepare for professional advancement in each region

(1) BPCE SA, subsidiaries of the FSE division, GIE IBP, IT-CE, BPCE-IT, BPCE Achats, BPCE Solutions Crédits, BPCE Services Financiers • (2) In-house Diapason barometer survey • (3) Excluding students continuing their education
Because it is committed to the long term, the Group gives priority in the pursuit of its ambitions to the security of its development model. It bases its action on 3 key principles leading up to 2024:

- Improve its **ECONOMIC PERFORMANCE** and maintain its **FINANCIAL STRENGTH** over the long term
- **KEEP A TIGHT CONTROL OVER RISKS**
- Confirm its role as a **TRUSTED THIRD PARTY** vis-à-vis its customers
ECONOMIC PERFORMANCE AND FINANCIAL STRENGTH

PRIORITY

01 FINANCIAL PERFORMANCE AT THE HEART OF THE AMBITIONS OF THE STRATEGIC PLAN

Significant improvement in profitability by activating growth levers, by simplifying our operating model, and by closely managing the cost of risk

- Growth in the Group’s net banking income: 2020-2024 annual average growth rate of ~ 3.5%
- Cost savings: simplification of the IT organization, modernization of banking services, real estate holdings, operational efficiency plan for GFS businesses, etc.
- Cost of risk: < 25bp by 2024

02 MANDATORY FINANCIAL RESILIENCE

Recurring strengthening of capital adequacy mainly from reserves, ensuring a Group CET1 ratio in excess of 15.5%

2024 OBJECTIVES

Group net banking income: ~€25.5bn

Transformation & Business Efficiency:
€800m in cost savings

Group cost/income ratio: < 65%

Net income (Group share): > €5bn
TIGHT RISK MANAGEMENT

01 ATTENTION PAID TO THE RISK OF CONCENTRATION: credit risks (unit and sector concentration), market risks

02 PARTICULAR SELECTIVITY ON CERTAIN CATEGORIES OF CUSTOMERS AND ACTIVITIES, notably for leveraged companies

03 INVESTMENT IN RISK MANAGEMENT SYSTEMS:
   • Asset management: further strengthening of the supervision system within the framework of the multi-boutique model
   • Corporate & Investment Banking: investment in cross-functional technology chains, in particular for Front/Back/Risk market activities

The pursuit of the ambitions defined in the strategic plan corresponds to the current level of the Group’s appetite for risk

2024 OBJECTIVES

Cost of risk: < 25 basis points in 2024
CONFIRMED ROLE AS A TRUSTED THIRD PARTY

01 COMMITMENT TO A RELATIONSHIP MODEL FOUNDED ON TRUST
Local managers who embody the brand in their territories and guarantee the relationship model
Customer advisors who create bonds of trust over the long term
Culture of customer satisfaction: professionalism, customized solutions, accessibility, proactivity, responsiveness
Clarity and transparency of contracts and pricing

02 TRUST AND DATA ETHICS AT THE HEART OF OUR ACTION
Customer-friendly use of data
Accompanied consent management based on a privacy center
Implementation of ethical algorithms

03 ENHANCED TECHNOLOGY SECURITY
Protection systems and solutions for securing payments and access to online banking constantly maintained at the highest market standards
Participation in the Cyber Campus (French government initiative)
03

2024 BUSINESS LINE AMBITIONS
03 BUSINESS LINE AMBITIONS

RETAIL BANKING & INSURANCE

Regional banks

Business lines serving retail banking activities

Insurance Payments

Financial Services & Expertise

GLOBAL FINANCIAL SERVICES

Asset & Wealth Management

Corporate & Investment Banking

Insurance Regional banks Asset & Wealth Management Corporate & Investment Banking
RETAIL BANKING & INSURANCE
OUR SIGNATURE

COOPERATIVE – CUSTOMER – CONFIDENCE – COLLECTIVE

- A cooperative Group organized around two strong brands: Banque Populaire and Caisse d'Epargne
- A Group serving a clientele of 30 million customers via a dense network of local branches and customer advisors who form the cornerstone of long-term relationships founded on mutual confidence
- A trusted third party committed to a responsible relationship with its customers, particularly in the processing and safeguarding of their data
- Committed professionals, at the service of their customers and collective intelligence, proud of being members of the banking profession

OUR AMBITION

IMPLEMENT AN AMBITIOUS AND PROFITABLE DEVELOPMENT STRATEGY FOR OUR BUSINESS LINES AS A LOCALLY-BASED COOPERATIVE BANKER AND INSURER

- A strategy focused on the relationship with customer advisors who embody the bond of trust
- A strategy based on the density of our local presence, digital technology, and the ethical use of data for the benefit of our customers and employees
- A strategy differentiated by brand
VISION AND AMBITIONS OF THE BANQUES POPULAIRES

FRONT-RANKING POSITIONS

#1 bank for SMEs  #2 bank for small businesses  #1 bank for members of the National Education system

A CORPORATE PURPOSE

▪ **At the heart of their respective territories**, the Banques Populaires enjoy an in-depth understanding of the regional players and local issues; they **support grassroots initiatives and act locally**.

▪ The Banques Populaires **create economic and social value**, convinced of the need to promote the harmonious evolution of society while preserving the interests of future generations.

▪ Since their creation and thanks to their governance system, the **cooperative business model** of the Banques Populaires ensures their independence, long-term vision, innovation capacity, and well-balanced management.

▪ Thanks to their **entrepreneurial culture**, the Banques Populaires support all those who shape their own destinies and demonstrate the multifaceted nature of success.
Resolutely cooperative, innovative and entrepreneurial, the Banque Populaire teams work closely with all those who live and launch initiatives in our territories, today and in the future, in a long-term, locally-based relationships.

**Small business customers:** give ourselves the means to become #1 in this market segment in the next 10 years

**Corporate customers:** consolidate our position as the leading bank for SMEs by intensifying our focus on VSEs and entities with revenues greater than €5m

**ISEs:** become an “inner circle” bank for our ISE customers

**National Education system:** remain #1

**Entrepreneurs:** be the preferred asset management bank for entrepreneurs, senior executives, their families, and all those who shape their own destinies

**Young people:** commit ourselves to serving young people and to developing their skills (apprenticeships, student entrepreneurship, schools, etc.)

**French civil service:** gain market share through our affinity-based approach

**Banking and insurance:** our 2 core business lines

**Bank specializing in payment flows and e-commerce:** promote global payment solutions corresponding to all distribution models and customer profiles

**Bank specializing in green finance and health care:** support corporate transition; provide universal access to health care in all our regions

**Bank providing expertise:** develop expertise useful to customers and turn it into a value-added competitive advantage and develop net banking income per customer

---

**2024 AMBITIONS**

| Principal active individual customers | +340,000 |
| Active small businesses customers | + 40,000 |
| Active corporate customers | + 8,100 |
| Customer equipment rate for P&C and personal protection insurance: | 
  - Small businesses: 35%
  - Individuals: 34% |

---

**2024 AMBITIONS**

<table>
<thead>
<tr>
<th>COMMITMENT</th>
<th>2024 AMBITIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>01</strong> Adopt a winning spirit and reassert our leadership in our traditional customer markets</td>
<td><strong>02</strong> Enhance our efficiency in serving individual customers and those who launch new initiatives today or in the future</td>
</tr>
<tr>
<td></td>
<td><strong>03</strong> Develop our presence in promising sectors of future development and give maximum leverage to our expertise</td>
</tr>
</tbody>
</table>

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**Ambitions of the Banques Populaires**

- Small business customers: give ourselves the means to become #1 in this market segment in the next 10 years
- Corporate customers: consolidate our position as the leading bank for SMEs by intensifying our focus on VSEs and entities with revenues greater than €5m
- ISEs: become an “inner circle” bank for our ISE customers
- National Education system: remain #1
- Entrepreneurs: be the preferred asset management bank for entrepreneurs, senior executives, their families, and all those who shape their own destinies
- Young people: commit ourselves to serving young people and to developing their skills (apprenticeships, student entrepreneurship, schools, etc.)
- French civil service: gain market share through our affinity-based approach
- Banking and insurance: our 2 core business lines
- Bank specializing in payment flows and e-commerce: promote global payment solutions corresponding to all distribution models and customer profiles
- Bank specializing in green finance and health care: support corporate transition; provide universal access to health care in all our regions
- Bank providing expertise: develop expertise useful to customers and turn it into a value-added competitive advantage and develop net banking income per customer
VISION AND AMBITIONS OF THE CAISSES D'ÉPARGNE

#2 bank for individual customers

#1 bank for local authorities

#1 bank for the Social & Solidarity-based Economy

FRONT-RANKING POSITIONS

- **Be useful to our retail customers** by providing specific support to the most vulnerable members of society while advising the more affluent with the help of the very best experts,

- By allowing all customers to choose the type of relationship most suited to their needs, **without physical or digital exclusion**,?

- **Be useful to our BDR(1) and small businesses customers** by creating synergies in our territories with all the players involved in local and regional development and by mobilizing the expertise required for their activities,

- **Be useful to society at large** by supporting projects that have a collective impact (day care nurseries, housing, sports stadiums, etc.) by contributing through our actions to the development of all our territories.

(1) BDR: Banque des Décideurs en Région/Bank for regional decision-makers (companies, local authorities, social economy, professional real estate, social housing)
## AMBITIONS OF THE CAISSES D'EPARGNE

A winning spirit that becomes a daily challenge willingly accepted by each employee and for each market segment to make us the bank for all French people

### COMMITMENT

**01** Be a banker useful to all French people in all the different territories

Young people: pursue a drive to attract new customers to build our future clientele  
Families: assert ourselves as the ‘family bank’, present at key moments in customers' lives, and active in enhancing household purchasing power  
Senior citizens: make the support of seniors and asset transmission a recognized expertise  
Premium customers: speed up the development of comprehensive services  
Useful savings & loans: give meaning to our offerings and advisory services

**02** Reassert the role played by the CE as banks facilitating cooperation and territorial cohesion

Local economy: engaged with all public and private actors in the territories, ensure the coordination and success of projects developed in the regions  
Institutional customers: maintain our position as the leading bank for local authorities and social housing managers by providing greater value and innovative solutions; remain a benchmark banker for the Social & Solidarity-based Economy  
Small business & Corporate customers: grow our market share through targeted customer acquisition and the development of areas of expertise

**03** Structure the CE and develop their activities in promising sectors of future development

Banking & Insurance: our 2 core business lines  
Bank specializing in green finance and health care: support energy transition projects; provide universal access to health care in all our regions  
Bank specializing in e-commerce and digital transformation: support the digital transformation and development of e-commerce; promote global payment solutions capable of satisfying the full range of needs

### 2024 AMBITIONS

**Principal active individual customers**  
+ 410,000

**Active small businesses customers**  
+ 35,000

**Active corporate customers**  
+ 6,400

**Customer equipment rate for P&C and personal protection insurance:**  
Small business: 23%  
Individuals: 36%

---

**BUSINESS LINE AMBITIONS**

<table>
<thead>
<tr>
<th>Principal active individual customers</th>
<th>+ 410,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active small businesses customers</td>
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</tr>
<tr>
<td>Customer equipment rate for P&amp;C and personal protection insurance: Small business: 23% Individuals: 36%</td>
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**CAISSES D'EPARGNE**

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**GROUPE BPCE**
Continue our drive into more upmarket segments with a view to attracting a target clientele of ISEs and Private Banking customers by capitalizing on the specialist know-how of our teams and on the full use of the Group’s IT and sales platforms.

Enhance business efficiency and strengthen our expertise-based business model.

Develop the share of commissions in the bank’s net banking income to reduce its sensitivity to interest rates.

Draw up a sales action plan to boost synergies with Groupe BPCE’s business lines.

A network focused on the corporate segment, comprised of mixed branches in order to promote synergies with business leaders by developing a private banking clientele.

Leverage the modernization of our tools and the change in our business strategy to improve the operational efficiency of central functions.

Increase the share of commissions in net banking income to ~40%.

Distribution of Group products multiplied by a factor of 2.

Electronic signatures used in ~75% of transactions.

These ambitions represent a draft project. Banque Palatine’s new strategic plan will be submitted for approval to its Board of Directors on September 17, 2021 and to the social and economic committee for information and consultation purposes on September 20, 2021.
2024 AMBITIONS

Accelerate commercial momentum with individual clients via the networks, particularly in property & casualty (P&C) and personal protection insurance, by capitalizing on our investments.

Continue to roll out innovative offerings, particularly in life and health insurance.

Speed up development in the small businesses market, in P&C insurance (auto, multi-risk), retirement and personal protection insurance.

Align the allocation of the general fund with a +2°C trajectory by 2024 and +1.5°C by 2030.

Develop a more responsible claims management approach.

Offer best-in-class client and advisor experiences, particularly by leveraging the potential of data and digital.

Further improve our management ratios.

Position the general fund on a more ambitious trajectory than the Paris Agreement and promote SRI labeled unit-linked funds.

Continue our investments in terms of customer experience and efficiency.

2024 OBJECTIVES

2020-24 NBI average annual growth rate: ~6%

Retail clients’ equipment rate for P&C¹, personal protection: 35%

Growth in pro. P&C policies: +50%

Unit-linked share of gross inflows: 40%

P&C¹ client relationship Net Promoter Score in 2024: >40

P&C¹ combined ratio in 2024: < 94%
FINANCIAL SOLUTIONS & EXPERTISE

SOLUTIONS AND EXPERTISE FOR ALL OUR CUSTOMERS

- Consumer credit
- Leasing
- Factoring
- Real estate
- Sureties & financial guarantees

SHARED AMBITIONS

- Further increase the customer equipment rate and customer satisfaction
- **Invest in new growth areas**: international, real estate professionals, lease financing solutions (long-term vehicle leasing)
- Be a driving force in promoting Corporate Social Responsibility (CSR) and Green Business
FINANCIAL SOLUTIONS & EXPERTISE

**AMBITIONS**

- **BPCE FINANCEMENT**
  - Become the #1 bank for consumer credit in France
  - Increase the equipment rate of BP/CE customers: launch new solutions, equip remote customers with products and services, and expand the scope of internal activities

- **COMPAGNIE EUROPÉENNE DE GARANTIES ET CAUTIONS**
  - Fully optimize the Group’s growth potential in real estate loan guarantees for individuals, and promote unpaid rent guarantees and market guarantees

- **BPCE FACTOR**
  - Establish BPCE Factor as the specialist in all aspects of receivables management, and be #1 in customer satisfaction in this market
  - Target 100% of prescribing consultants, develop the brokerage distribution channel

- **BPCE LEASE**
  - Pursue the development of all rental financing activities
  - Consolidate equipment and real-estate leasing activities with the Group, gain market share in long-term rental solutions, and share Energeco’s expertise in renewable energy financing within the Group

- **SOCEFI M**
  - Enhance the customer experience and develop corporate finance
  - Develop an expert team dedicated to corporate support for real estate professionals, aim for excellence in customer relations and be proactive in developing business activities

**2024 OBJECTIVES**

- **Capture personal loan applications from customers using banking services**
  - **BP**: 2 out of 3 | **CE**: 3 out of 4
  - Penetration rate: **90% CE** | **80% BP** (*)

- **New contracts**: 3,500

- **New production with the Group**: €5.5 billion

- **New loan production**: + 60%

(*) Guarantees for residential mortgage (excluding BRED)
**Onex Bank**

**2024 Ambitions**

**01** Consolidate our front-ranking position in France and become the European leader in split payment solutions

**02** Create payment, credit and insurance solutions that allow us to be an ally of all individuals who want to regain control over their consumption to improve their daily lives and improve their consumption patterns

---

**Target: 13 countries**

**Develop prescribers:**
- Major online retailers
- Small retailers
- Actors in the circular economy

**Product development:**
- Digitalized in-store experience
- Pay-later and IBAN solutions
- Solutions for the needs of the circular economy
- Offer of a digital personal loan and cash reserve in 7 countries

---

**2024 Objectives**

**500,000 payment accounts**
(on a mobile application rolled out in two European countries)

**New loan production**
(incl. 3x4x split payments): 18% (2020-2024 average annual growth rate)
PAYMENTS

An innovative payments business line that acts as a source of growth for Groupe BPCE and of differentiation for the networks

2024 AMBITIONS

01
Make payments a comparative advantage for the networks and continue our development on external clients, thanks to the excellence of our offering and customer experience

Accelerate growth for the networks in payments activities and make payments a comparative advantage in their efforts to win business

Become the French go-to player for the commerce digitalization

Create a best-in-class digital platform for employee benefits (meal and gift vouchers, money pools...) and launch new offerings

Differentiate ourselves through technological performance, “useful” data and client experience

02
Foster the development of our talents and our positive impact on society

Support staff in upgrading their skills to accompany them towards the jobs of the future, e.g. digital-related

Limit our environmental impact by offering recycled and digital vouchers, and encourage solidarity (e.g. donation of meal vouchers)

03
Attain profitability for our 3 activities, while maintaining our investment efforts

Invest in our platforms in order to provide a competitive offering and support new standards (EPI, Request to Pay)

Orchestrate our portfolio of fintechs to provide a consistent offering, and capture synergies

2024 OBJECTIVES

NBI growth:
(2020-2024 average annual growth rate)
~9%

VOLUMES growth:
(2020-2024 average annual growth rate)
Processing (transactions processed): ~10%
Digital (credit card acquiring): >30%
Benefits (Apetiz volumes): ~15%

DIRECT CUSTOMER share:
>55%
GLOBAL FINANCIAL SERVICES
GLOBAL FINANCIAL SERVICES

TWO GLOBAL BUSINESS LINES

ASSET & WEALTH MANAGEMENT

CORPORATE & INVESTMENT BANKING

A THREEFOLD 2024 AMBITION

01
Diversify, for the benefit of our clients and our development

02
Commit, to energy transition and responsible finance

03
Transform, and invest to deliver sustainable value
ASSET & WEALTH MANAGEMENT – NATIXIS IM

OUR STRENGTHS

A global tier-one player, with a diversified and high-performing entrepreneurial model focused on generating sustainable value for our investors and partners

A global reach based on:
- Two main domestic markets: the United States and France
- A distribution platform with a footprint in over 20 countries

A comprehensive investment offering thanks to the expertise of our 21 affiliates
Balanced client portfolio: ~35% large insurance clients, ~35% large institutional clients and ~30% retail

Affiliates that are autonomous in their investment process, benefiting from the distribution and infrastructure of Natixis and Groupe BPCE
Shared and robust oversight framework, being continuously improved

A competitive offering for our clients: >80% of funds ranked in 1st or 2nd quartile (over 5 years)
+8% annual revenue growth over the last 10 years, one of the fastest growth rates among our peers
ASSET & WEALTH MANAGEMENT – NATIXIS IM

2024 AMBITIONS

Pursue a selectivem and diversified development strategy for our clients’ benefit

Advance our position among the largest 15 global AMs by strengthening our capabilities and our performance in 4 key areas of expertise (high-alpha strategies, private assets, LDI^1/insurance investment management, quantitative investment management) and by accelerating our leadership in ESG

Accelerate our client diversification, through strategic distribution partnerships and by geographic area beyond France and the United States

Become an ESG leader in Europe and develop an offering matching the diverse needs of clients

Assert strong ESG ambitions for Natixis IM with, in particular the measuring of the carbon footprint and global temperature trajectory of our portfolios

Develop a leading ESG offering consistent with our affiliates’ convictions and clients’ needs

Strengthen our capabilities to support our clients’ ESG developments, in particular by making these an integral part of the portfolio construction tools for our clients

Invest to strengthen the resilience and efficiency of our multi-affiliate model

Continue to develop a best-in-class oversight framework

Simplify the operating model for our affiliates (shared services and targeted investments in technology), and maintaining strict expense management

Play an active role in the consolidation trend and pursue a targeted acquisition strategy

01

02

03

2024 OBJECTIVES

2020-2024 Natixis IM net banking income (average annual growth rate):

>3%, with very limited market effect and excl. external growth

Total net inflows over 2021-2024 ~€100bn

>€600bn in the sustainable or impact investing category by 2024, representing 50% of our assets under management

-2pts decrease in the Natixis IM Cost/Income ratio between 2020 and 2024

(1) Liability Driven Investment • (2) Equivalent to art. 8 of the SFDR regulation i.e., ESG integration in investment decisions • (3) Equivalent to art. 9 of the SFDR regulation i.e., strategies with an ESG impact objective, assessed through indicators
A bank recognized for its expertise and innovation capability

A global franchise and recognized expertise

- 90% of SBF 120 companies (France) are Natixis CIB clients
- >55% of net revenues outside France: US 25%, EMEA, excl. France 20% and APAC 10%
- Balanced client portfolio: ~50% corporates, ~30% financial institutions, ~20% financial sponsors
- Recognized expertise in growing sectors, particularly in infrastructure, real estate and energy: 1st MLA in real estate in Europe¹, 5th in infrastructure²; 4th MLA in renewable energies worldwide³

An innovative asset-light model

- Innovative originate-to-distribute model, expanded internationally and to a growing number of investors: over 60% of originated assets are distributed
- Strong asset-light activities via the development of our Investment Banking activities and a multi-boutique approach for M&A

A reference in Green

- Green & Sustainable hub recognized for its expertise and innovation capacity
- 1st bank to steer the carbon footprint of its balance sheet with the Green Weighting Factor
- Expertise driving growth: net revenues linked to green and sustainable activities multiplied by 2 between 2017 and 2020

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¹ Mandated Lead Arranger 2020, Dealogic ranking
² Mandated Lead Arranger and Bond Arranger 2020, IJGlobal ranking
³ Mandated Lead Arranger 2020, IJGlobal ranking
Corporate & Investment Banking – Natixis CIB

2024 ambitions

1. Diversify our clients, expertise and geographic footprint
   
   Strengthen our differentiating expertise (O2D and Green & Sustainable Hub) and diversify on our 8 core industries (1), including Healthcare and Tech
   
   Increase our support for corporate clients, including French midcaps, with a commercial banking offer, while continuing to develop our privileged relationship with institutional clients
   
   Reassert our global dimension and our ability to support our clients in the Americas and APAC, and to be a "go-to Europe" bank for international clients

2. Be our clients’ go-to financial partner for their energy transition
   
   Embrace our role as a go-to adviser and financial partner, and support our clients’ energy transition strategy
   
   Align our portfolio with a +2.5°C trajectory by 2024 and +1.5°C by 2050, by leveraging the Green Weighting Factor
   
   Broaden the transition dynamic beyond the energy sector and our approach beyond climate, to embrace social, natural resources and biodiversity trends

3. Accelerate our investments to strengthen our resilience, competitiveness and attractiveness
   
   Step up our investments in technology to strengthen our robustness, competitiveness, time-to-market and operational efficiency
   
   Develop and attract talents, further increasing our attractiveness
   
   Develop the Natixis Corporate and Investment Banking brand

(1) 8 core industries: Energy (Oil & Gas, Electricity and Renewables), Metals & Mining, Real Estate, Transportation, Telecoms and Tech, Environment, Healthcare, Insurance

2024 objectives

2020-2024 net banking income
   (average annual growth rate):
   ~7%

Additional revenues in our 8 core industries
   +€500m in 2024 vs. 2020

Alignment of the balance sheet on a +2.5°C trajectory by 2024 and +1.5°C by 2050

Investment in technology:
   ~€400m in 2021-2024

CIB Cost/Income ratio:
   > -10pts vs. 2020
04

2024 FINANCIAL OBJECTIVES
CONSERVATIVE ASSUMPTIONS

Growth in net banking income (%)

- Assumptions in line with the consensus
- A recovery in global growth after an atypical 2020 and at rates differing from one region to the next, and a generally cautious outlook for 2023 and 2024

Interest rates (%)

- A conservative interest rate scenario compared to current market forecasts
- An increase in the rate of inflation
- Euro/dollar exchange rate at 1.20 over the life of the plan
Target of ~€1.5bn of additional net banking income by 2024 generated in 5 priority growth areas

- Increase in customer equipment rates, notably in non-life insurance and consumer credit
- Close collaboration between the CIB and the retail banking networks for the development of intermediate-sized enterprises (ISEs)
- Key expertise of BP, CE, CIB, asset management and insurance to address the Environmental Transition and Health sectors

Growth in Group net banking income

~3.5% average annual growth rate 2020-2024

Growth in the customer base of all the business lines

Global Financial Services

Retail Banking & Insurance

~€25.5bn

2024 Group NBI

29%

71%
**OPERATIONAL EFFICIENCY PROGRAM**

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**Global Financial Services**
- IT and Process Optimization
- Organization optimization
- Real estate strategy
- Purchasing

---

**Retail Banking & Insurance**
- Rationalization and IT performance
- Banking services
- Optimization and mutualization (real estate, purchasing, etc.)

---

€**800m**

in cost savings per year (2)

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~€**900m**

Aggregate 2021-2024 non-recurring transformation costs (3)

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Positive jaws effect for all Group businesses

Target for the 2024 cost/income ratio: < 65%

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(1) Including the transformation and operational efficiency plan announced by Natixis in Q3-2020 • (2) On a full-year basis from 2024 • (3) Investments generating cost savings only
**CAPITAL ADEQUACY MAINTAINED AT A HIGH LEVEL**

**COMMON EQUITY TIER 1 RATIO**

- 15,3% (Dec. 31, 2020)
- 15,5% (2024 target)

<table>
<thead>
<tr>
<th>Source</th>
<th>DEC 31 2020 Pro forma Pléiade</th>
<th>Retained earnings</th>
<th>Business development</th>
<th>Net inflows from cooperative shares</th>
<th>Regulatory impacts(^{(1)})</th>
<th>2024 target</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>~330 bp</td>
<td>~190 bp</td>
<td>~110 bp</td>
<td>~80 bp</td>
<td>~8bn buffer vs. target</td>
<td>15,5%</td>
</tr>
</tbody>
</table>

**Target for the ORGANIC GROWTH OF THE CET1 RATIO** (excluding inflows from cooperative shares) \(\geq\) 100 bp

Conservative RWA growth assumptions, i.e. **average annual growth rate of \(~3\%\)** over 2020-2024 with support for business growth in a low-rate environment

**TLAC/subordinated MREL > 23.5%**

- Tier 2 target \(\geq 2.5\%\)\(^{(2)}\)
- Level of senior non-preferred debt \(\geq 5.5\%\)

Management buffer of **200bp** against the planned SRB requirement of **21.5%** as of 2022

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1. Impacts of the implementation of IFRS17, the prudential backstop and Basel IV
2. In accordance with capital adequacy standards as defined in article 72 of the Capital Requirements Regulation

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**NOTES**

- Targets as a % of Groupe BPCE RWA
- (1) Impacts of the prudential backstop and Basel IV
- (2) In accordance with capital adequacy standards as defined in article 72 of the Capital Requirements Regulation
THE GROUP'S FINANCIAL OBJECTIVES IN 2024

Net banking income: ~€25.5bn

Cost/income ratio: < 65%

Cost of risk: < 25 basis points in 2024

Net income (Group share): > €5bn

CET1: > 15.5%

Tier2⁽¹⁾ target: ≥ 2.5%

TLAC/subordinated MREL: > 23.5%

⁽¹⁾ In accordance with capital adequacy standards as defined in article 72 of the Capital Requirements Regulation
OUR CORPORATE PURPOSE

The companies and employees of Groupe BPCE, resolutely cooperative locally-based bankers and insurers driven by the spirit of innovation and social commitment, provide their cooperative shareholders and customers with the support of financial solutions tailored to their individual needs and work closely with them to build long-lasting, responsible relationships.