

Mission Report 2024





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Editorial

Natacha Valla

Economist and Dean of the School of Management and Impact at Science Po Paris, Chair of La Banque Postale's Mission Committee

The mission is now firmly established at the heart of La Banque Postale. ESG* and climate commitments are subject to global uncertainties linked to the complexity of economic, social and financial circumstances. La Banque Postale's status as a mission-driven company is proving to be a solid compass for the coherence of the Group's decisions and its consistency over time.

As you will recall, in our first report, we presented the KPIs we felt were most seemed to us to be the most effective in translating our mission into the life and to provide reliable measurement tools. In 2023, a framework has been established to make these KPIs more reliable.

Our auditor provided us with good anchors, following its first audit. The Mission Committee took the full measure of its role this year, taking an interest in different bancassurance practices in the field. It also took up crucial subjects such as the implementation of implementation of CSRD*, to which he contributed double materiality analysis, and the deployment of impact in processes.

It initiated a partnership with a team of researchers to work for two years on the crucial subject of stranded assets in real estate. In this way, the committee humbly wishes to contribute to the advancement of academic thinking on a major subject for La Banque Postale, whose real estate represents a significant part of its business.

Now more than ever, the challenge is to overcome the historical opposition between mission and profitability, and to make mission the company's main lever for defining the contours of its resilience and projection into the future.

I would like to express my sincere thanks to the Mission Committee for commitment. We were able to find our place to feed the common reflection and challenge the various strategic objectives. We'll need this energy to pursue our action and make the link between mission and business even stronger, while getting our employees on board. I would also like to thank the bank's teams, who generously welcomed us and presented their activities. We are delighted to share this report and our innovative approach. You will find a progress report on the fourteen concrete commitments that La Banque Postale has set itself.

Enjoy your reading!

The Mission Committee recognizes that La Banque Postale meets each of its social and environmental objectives, in line with its "raison d'être" and strategic plan.

* See the glossary p.40

A mission-driven company, an obvious choice for La Banque Postale

Created in 2006, La Banque Postale is the heir to La Poste's financial services. Since then, La Banque Postale has established itself as France's 6th largest bank, with almost 10 million active customers. Backed by its postal network, La Banque Postale is present throughout France, and continues to expand, particularly since its merger with CNP Assurances. La Banque Postale is now part of a major public financial group serving the public interest.

Thanks to the public service mission* of **accessible banking** entrusted to it by the French government in 2009, La Banque Postale enables 1.4 million customers excluded from the banking system to access essential banking services free of charge and without any means test.

With its strategic plan "La Banque Postale 2030", La Banque Postale has made the just transition the mainspring of its ambition. In June 2021, it revealed its *raison d'être* following a co-construction process with its employees. In February 2022, it will become a **company with a mission**, like its parent company, **La Poste**.

- For more information:
- [Rapport de mission 2022 de La Banque Postale](#)
 - [Rapport 2022 de La Poste](#)

Our commitment to corporate citizenship: more than an ambition, an achievement

In accordance with the Pacte law*, La Banque Postale included its *raison d'être*, three environmental and social objectives and the creation of a mission committee in its articles of association in February 2022.

Three major convictions drive La Banque Postale, which has made them statutory objectives, drivers of strategic decision-making:

1

Transforming our bancassurance model through a culture of environmental, social and territorial impact



2

Develop and promote products and services in our bancassurance offering that address environmental, social and territorial issues



3

Advancing best standards and regulatory practices in bancassurance through the example of our actions



*See the glossary p.40

14 KPIs to achieve our 3 environmental and social objectives

La Banque Postale has developed 14 KPIs to ensure that it is achieving its mission objectives. True transformation tools, they enable the involvement of referents and the entire organization. Each KPI was the subject of a workstream enabling agreement to be reached on a definition, the consolidation of a scope including subsidiaries and the network - and thus to have a vision at Group level on each of the subjects. The choice of a target and an action plan also gave rise to numerous discussions with the mission committee, leading to an ambitious strategic vision. Finally, a control environment has been defined around certain KPIs: the business lines now

implement a control procedure to ensure the reliability of the KPIs. The importance of this work demonstrates that performance management is now global, with both financial and non-financial performance.

The work we're doing on our mission-driven company KPIs is beginning to produce tangible results. With clear roadmaps and targets, new proposals are emerging, and the exchange with the mission committee helps to better identify the difficulties in meeting objectives. By way of example, almost 1/4 of mandatory training courses are now related to sustainable finance.

Unprecedented governance at the service of innovation

The mission-driven company encourages work on governance issues at two levels. The Mission Committee is made up of twelve independent experts and 6 Group representatives, including the Chairman of the Executive Board. Its mission is essential, as it acts as an advisor and critic to the Group's governing bodies and provides a forum for exchanging best external practices.

The mission was also integrated at all levels of La Banque: from the Executive Board, through discussions with shareholders, to the Executive Committee and Supervisory Board, which have structurally integrated it into their agendas.

The Mission Committee is made up of two employees chosen by lot, and the Civic Involvement Commission works with trade unions to enrich social dialogue.

In addition to monitoring by the Mission Committee, the auditor ensures the sincerity and reliability of the system. La Banque Postale has chosen to organize an annual audit, going further than the legal requirement of one every two years.



Find out more about companies with a mission: [L'Observatoire des Sociétés à Mission](#)

The Mission Committee in 2023

Natacha Valla, Présidente
Dean of the School of Management and Impact at Sciences Po Paris

Dominique Bourg
Philosopher and Honorary Professor at the University of Lausanne

Sandrine Bouttier-Stref
Group Head of Corporate Social Responsibility, Sanofi

Julien Blanchard
Chairman of the Executive Board, Hoffman Green

Léa Faucheux
Member of the collective Pour un Réveil écologique

Charlotte Gardes
Economist, IMF

Marie Georges
Managing Director, Sustainability Lead, Accenture France and Benelux

Jean-Louis Kiehl
Chairman of Crésus

Marie-Christine Korniloff
Director of Economic Affairs, WWF France

Sarah Lacoche*
Director, Finance Department, Banque des Territoires, Caisse des Dépôts

Benoit Leguet
Manager Director Institute for Climate Economics (I4CE), Member of the French CCC (Haut Conseil pour le climat)

Simon Létourneau
Co-founder and CEO of Carbo

Joël Tronchon
Director, Sustainable Development Europe, L'Oréal

Stéphane Dedeyan
Chairman of the Executive Board, La Banque Postale

Philippe Boiral
Financial savings development manager, La Banque Postale

Adrienne Horel-Pagès
Chief sustainability officer, La Banque Postale

Anissa Papin
Head of the Corporate Social Responsibility Communication

Nicolas Routier
Executive Vice President in charge of Public Service and Regulation, La Poste Group

18 members including **12** independents experts

20 committee meetings
5 working groups to further develop the corporate social responsibility strategy

2 on-site meetings
2 years renewable term

Working groups

In addition to monitoring mission execution, the Mission Committee meets several times a year in working groups to further develop the Bank's corporate citizenship strategy. Meetings are also scheduled to challenge the KPIs.

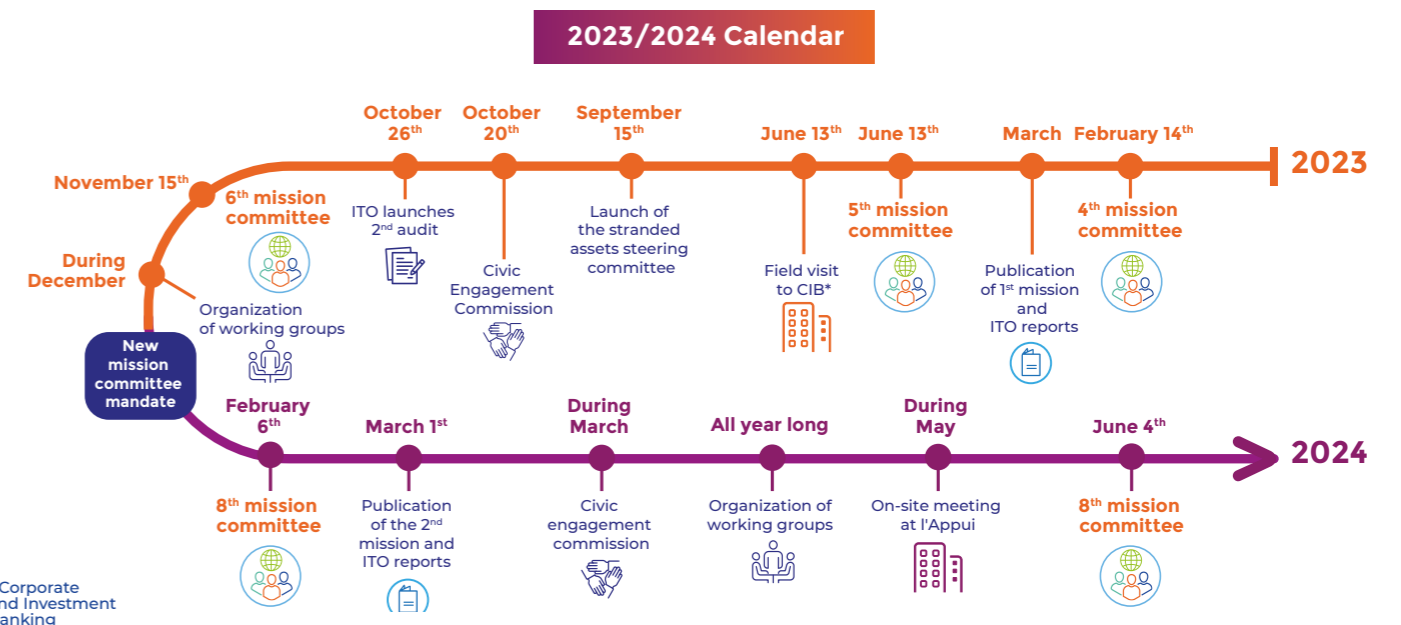


A research project on stranded assets in real estate

Essential for steering decisions in a transition context, stranded assets represent investments or assets whose value is declining as a result of the consequences of global warming. Understanding them correctly is a prerequisite for redirecting financial flows towards more sustainable activities.

Under the guidance of the mission committee, a team of researchers from the Dauphine PSL Climate Economics Chair and its partner the Square Research Center are working to provide an overview of stranded assets in the European real estate sector. Within two years, they aim to provide a definition

of stranded assets based on an exhaustive review of the literature, identify the different categories of stranded assets in the real estate sector, propose a methodology to measure them from a financial point of view, and produce a scientific paper published in an academic journal.



Joint Interview

Mission at the heart of our strategy



Stéphane Dedeyan

Chairman of the Executive Board, La Banque Postale



Adrienne Horel-Pagès

Chief sustainability officer, La Banque Postale

Is the “mission-driven company” framework still appropriate for managing La Banque Postale’s corporate citizenship strategy?

Stéphane Dedeyan : In an environment which demands greater commitment from companies, the financial sector assumes an additional responsibility in taking account of the Paris Agreement and for the advent of a fairer transition. Over the past few years, the number of actions taken has multiplied, and much progress has been made. Nevertheless, ESG* strategies are now the subject of much debate, and there have been many reversals. More than ever, we need frameworks and benchmarks to keep us on course with regard to the demanding challenges of sustainability. In this respect, the mission-driven company* is a useful compass for executing our corporate citizenship strategy in a constrained economic context.

The mission-driven company is a useful compass for executing our corporate citizenship strategy.

Adrienne Horel-Pagès : A front against ESG* has been building for over two years. On the other side of the Atlantic, a hurricane of criticism has begun to fall, with accusations ranging from deception to inefficiency, in a debate that has become largely political. Generally speaking, the just transition has a cost, now estimated at 2% of France’s annual GDP, which will have to be borne in part by companies. These investments will produce their effects by 2030, but in the meantime require risk-taking, systemic vision and courage on the part of all the leaders who make these choices. As we can see, the lines can move quickly in the world of finance, and there are many challenges to overcome if we are to transform our business models. Transparency, co-construction with stakeholders and formalization are some of the solutions we are working on at La Banque Postale thanks to the business model*.

Joint Interview

Two years after becoming a mission-driven company, how has La Banque Postale transformed itself to meet the challenges of its mission?

S.D. : The mission is a steering tool for all teams, at all levels of responsibility. We are already seeing the first results: mission objectives are integrated into those set for employees, KPIs are monitored by the business lines via action plans, and the design of the offering is evaluated through the prism of the mission. Our corporate culture is evolving towards mission through training and commitment initiatives. This cross-functional approach has a major influence on our entire organization. As part of our mission, we are audited by an independent third-party organization. An essential aspect is that our stakeholders are now at the heart of our governance, thanks to the Mission Committee. Made up of independent experts, we encourage them to play this role to the full, their rigor being a major asset to our success.

A.H-P. : Extra-financial performance is now an integral part of La Banque Postale’s strategy. The 14 KPIs we formalized when we became a mission-driven company* over two years ago help us to measure progress on the three major social and environmental objectives guiding our action. And we are already accumulating significant evidence: more than two-thirds of our employees have already been trained in and 9 out of 10 by 2025. Concrete, solid and holistic, these KPIs aim to align our commitments with our vision of society.

These KPIs aim to align our commitments with our vision of society.

What are the horizons for La Banque Postale’s mission in 2024?

S.D. : La Banque Postale must preserve the room for manoeuvre that enables it to pursue its mission. The challenge is to achieve both financial performance and a positive contribution to society, in the full knowledge that these two objectives are inseparable. By offering financial products and services to as many people as possible, La Banque Postale is helping its customers to make the transition. It’s not a question of seeking hyperprofits, but quite simply the profitability that will enable us to deploy an ambitious corporate citizenship strategy: it’s the right profitability. By 2024, we must do everything we can to ensure that La Banque Postale can make a significant contribution to the well-being of society, while ensuring its long-term viability.

The challenge is to achieve both financial performance and a positive contribution to society, in the full knowledge that these two objectives are inseparable.

A.H-P. : Although La Banque Postale is recognized as a leader in the field of sustainable finance, notably by extra-financial rating agencies and NGOs, we remain aware of the many challenges that remain. It is essential that we continue to strike a balance between financial and extra-financial performance to demonstrate our sincere commitment. The entry into force of the CSRD* offers a unique opportunity to rethink our approach to economic activity and the banking business, taking particular account of the concept of double materiality. These robust standards will enable us to accurately and rigorously assess our customers’ transition* plans, and to develop new business models. However, their implementation raises important methodological issues, requiring greater involvement of our stakeholders and ongoing training for our teams. We are thus entering an era of transparency and commitment. As a company with a mission*, we are ready to meet this challenge with determination.

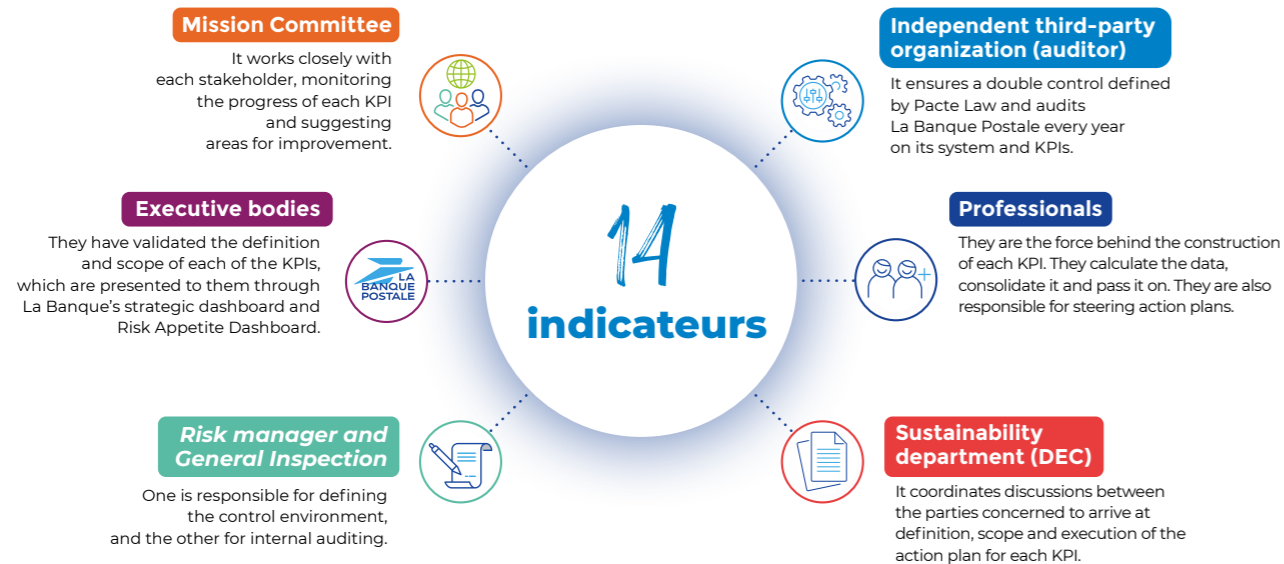
14 KPIs

KPIs to monitor the 3 statutory objectives

Each KPI is characterized by its scope and action plan, in order to achieve a demanding target validated by La Banque Postale's Executive Committee. All this information is compiled in protocol sheets, reflecting each branch's commitment to its mission, and each individual's participation in achieving our statutory objectives.

The first audit carried out by the auditor for the 2022 financial year concluded that the three statutory objectives had been achieved, and highlighted the importance of defining targets for 2025. The audit's conclusions have been useful in improving the reliability and progress of the KPIs. From now on, each KPI will be subject to a control procedure to guarantee their reliability, in addition to the audit. The level of requirement has also been raised for several targets. For year 2023, the auditor has renewed its positive conclusion.

A synergy of players to serve the mission



A dashboard to monitor these KPIs

Among all the indicators for monitoring operational objectives, only the figure for 31/12/2023 was audited by the auditor.

OBJECTIVE 1

Transforming our bancassurance model by cultivating environmental, social and territorial impact

	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Target 2025
1.1 Employees who have attended at least two CSR/sustainable finance training courses (%)	45.3*	54.7	64	70.3	69.7	90
1.2 Including non-financial objectives in the remuneration of Group employees (%)	20 (on a 48% scope)					20
1.3 Proportion of new ESG offers through the ESG Checklist (Environment, Social, Governance) (%)	64	43	50	44	39	80
1.4 Innovation and raising customer awareness of carbon footprint (number of customers)	4 940	6 193	15 726	18 462	14 553	66 150

*On an isoperimeter basis (2022 scope: 64.9%)

OBJECTIVE 2

Develop and promote products and services in our bancassurance offering that address environmental, social and local issues

	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	2025 Target
2.1 Annual credit production for local authorities (€bn)	4.4	0.8	1.5	2.2	4.5	4.5
Including green and social loans (€bn)	1.1	0.3	0.6	0.8	1.6	1.1
2.2 Asset and Project Finance production deployed for renewable energy projects (€bn)	3.8	4	4.2	4.2	4.6	5.6
2.3 CNP's outstanding investments in Energy and Ecological Transition (EET) (€bn)	25.2	25.3	25.9	26.3	27.2	30
2.4 Evolution of NPS (Net Promoter Score) for customers in financial difficulty (point)	0	8	-6	-5	-1	8*
2.5 Annual credit production for social housing, healthcare and associations (€bn)	2.6	0.3	0.6	0.8	1	2.5
Including socially responsible loans (€bn)	0.2	0.1	0.2	0.3	0.4	0.3
2.6 Annual credit production for the local economy (including socially responsible loans) (€bn)	2.3	0.4	0.7	1.2	1.9	2.4
Including socially responsible loans (€bn)	0.1	0.1	0.1	0.3	0.5	0.3

* This is an annual target

OBJECTIVE 3

Advancing best standards and regulatory practices in the banking and insurance sector through the example of our actions

	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	2025 Target
3.1 Proportion of women among strategic managers and executives (%)	37.5	37.6	38.4	39.9	39.2	43
With subsidiaries and network agencies(%)					40.8	43
3.2 Proportion of employees participating in an engagement initiative (%)			6.1	7.8	8.3	35
With sustainable mobility package (%)					26.12	50
3.3 Proportion of activities covered by the Global Impact Index (GII)					64	87
3.4 Decarbonization trajectory and alignment with the Paris Agreement	December 31 st 2023					2030 Target (*)
Operational footprint (scopes 1 & 2) (teq CO ₂)	5897					3931
	June 30 th 2023					2030 Target (*)
Scope 3: Residential real estate Individuals (Kg CO ₂ e/m ²)	28					13
Scope 3: Commercial real estate (Kg CO ₂ e/m ²)	31.1					11.5
	June 30 th 2023					2025 Target
Scope 3 : Corporate equity and bond portfolios (our customers' Scopes 1&2) (°C)	2.30 °C					2.20 °C
Scope 3: Corporate equity and bond portfolios (our customers' Scopes 1, 2&3) (°C)	2.35 °C					1.88 °C
Scope 3: Medium/long-term corporate loan portfolios (Scopes 1&2 of our customers) (°C)	2.62 °C					2,3 °C
Scope 3: Medium/long-term corporate loan portfolios (Scopes 1,2&3 of our customers) (°C)	3 °C					2.11 °C

(*) to be revalidated by SBTi

KPI 1.1

Employees who have attended at least two CSR/sustainable finance training courses

The issues surrounding just transition are growing and increasingly complex. It has become essential for La Banque Postale to strengthen the skills and expertise of its employees in this area.

Several training courses were offered to meet the needs of employees wishing to develop sector-specific or generalist knowledge.

Importantly, three of La Banque Postale's ten mandatory CSR/Sustainable finance training programs will be mandatory by 2024. The KPI has enabled us to draw up a roadmap for progress on the crucial subject of training and skills.



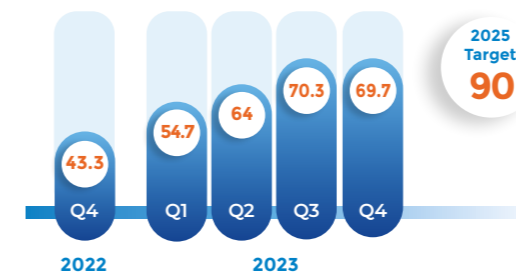
#Definition
Proportion of employees having taken at least two training courses related to corporate citizenship (CSR/Sustainable Finance) between 2022 and 2025. Each entity will define its own list of training courses

#Scope
All employees of La Banque Postale SA, its significant subsidiaries* and those working in the name and on behalf of La Banque Postale. In 2023, subsidiaries are not included in the scope

#Action Plan

- > Produce general and sector-specific training courses on the challenges of socially responsible engagement
- > Integrate CSR/Sustainable Finance training into the mandatory course catalogue
- > Present existing training courses in a «just transition» format, accessible to all employees by early 2024

A growing number of employees trained in the challenges of the just transition (in percent)



Only Q4 2023 data was checked by the auditor

Methodological note

A positive dynamic. The year 2023 saw strong growth in the proportion of employees who had taken at least two CSR/sustainable finance training courses, with 69.7% at December 31, 2023. This dynamic can be explained by the proportion of several specific training offers on issues linked to the just transition.

A reinforced target. In 2022, this KPI focused on the number of employees who had taken at least one CSR/sustainable finance training course. In view of the promising results achieved by the end of 2022, the target has been strengthened to include at least two CSR/sustainable finance training courses. The target will be further strengthened.

The scope of training courses is subject to change as new modules are created. This scope is potentially revised at the time of the trimestrial calculation of the KPI.



BUSINESS REFERENT

Cécile Pommier
Program Manager at the School of Banking and the Corporate Network

“ Since 2022, the training courses KPI, has supported the Group and its capacity as a mission-driven company, by working towards a just transition through various important training courses on societal and environmental issues. Our goal is to have 90% of Group employees having taken at least 2 training courses by 2025, from among some 15 courses we have chosen from the School of Banking and the Corporate Network and Group Institute, all of which have corporate citizenship as their common denominator. The aim of our approach is to measure our employees' interest in CSR issues on an annual basis.



MEMBER OF THE MISSION COMMITTEE

Natacha Valla
Dean of the School of Management and Impact at Sciences Po Paris

“ Faced with the increasingly complex challenges of the just transition, companies need their employees to be trained to speak the same language and agree on the same scientific facts. Thanks to this KPI, La Banque Postale has developed a clear roadmap for action throughout the company, providing the keys to building roadmaps and launching actions. The ambition has now been surpassed, and we need to work on defining a new target, extended to Group level, for greater impact.

ESG now at the heart of our global training offering

In 2023

- 3000 training courses
- 10 mandatory and regulatory training
- 35 CSR/Sustainable finance training courses
- 3 mandatory and regulatory CSR/Sustainable finance training courses

DID YOU KNOW?

According to a 2023 study by Cegos

- 82% of CSR managers say their organization offers training on the subject
- 38% of employees declare they are aware of it
- According to the same study, among employees already trained in CSR
- 7% have taken a training course on how to integrate CSR into their work

KPI 1.2

Including non-financial objectives in the remuneration of Group employees

Linking variable compensation to extra-financial criteria is a major lever for accelerating a company's transformation. Through this system, employees are made particularly aware of ESG issues and find a personal interest in achieving their objectives.

This KPI is in line with La Poste Group's objective of reinforcing extra-financial criteria in managers' collective and individual objectives, and enables us to meet a strong regulatory expectation: European regulations on transparency (SFDR) call for the integration of sustainability issues within remuneration policy.

La Banque Postale's decision to make this a mission-driven KPI is a pioneering strategy for the company and its subsidiaries. In addition to the number of employees concerned, an additional ambition has been set: to increase the weight of extra-financial criteria to 40% for the entire bancassurance scope by 2030.



BUSINESS REFERENT

Annie Bonnewitz

Director of Compensation and Performance Management, Human Resources Department

“ Non-financial objectives have been a significant part of La Banque Postale's employee profit-sharing scheme for several years. With this KPI, we are taking things a step further by encouraging everyone to apply the extra-financial objectives of La Banque Postale at their own level, whether in terms of social responsibility, customer satisfaction or employee experience. This KPI sets all employees in motion in their contribution to La Banque Postale's extra-financial performance, the achievement of which will account for 40% of their individual variable remuneration.



MEMBER OF THE MISSION COMMITTEE

Joël Tronchon

Director, Sustainable Development Europe, L'Oréal

“ This KPI is an interesting basis on which to work, but La Banque Postale's strong ambition could be better reflected with a more refined KPI. Currently, the KPI is general and combines very different dimensions (customer satisfaction, management, social responsibility). The mission committee and the business lines will work together to refocus this KPI on performance in terms of social responsibility, consistent with the 3 statutory objectives of a company with a mission, with a 2025 target of 20%. It is in this type of complex project that the dialogue between the mission committee and the business lines takes on its full meaning in transforming the company.



Composition of extra-financial objectives



Proportion of extra-financial objectives in the remuneration

A target reached but a scope to be extended



Methodological note

A defined framework. The measurement framework was previously non-existent, and was gradually put in place.
A keyword-based methodology was used for the first exercise to establish an initial trajectory for data evolution, pending the introduction of an efficient calculation tool in 2024.
A scope to be extended. In 2023, this proportion is 20% for the BCPN, SF and CNP Assurances scopes, which represent 48% of the total scope.

DID YOU KNOW?

Evolution of the proportion of CAC40 companies that have implemented an executive compensation policy with extra-financial objectives (according to ORSE)

10% in 2006 → 90% in 2019

Definition

The proportion of non-financial objectives in the total number of objectives determining the individual variable remuneration of employees. These objectives may be environmental, social, societal or related to customer satisfaction and governance

Scope

All permanent employees eligible for variable compensation at La Banque Postale and its subsidiaries, as well as La Poste employees acting in the name and on behalf of La Banque Postale.

Action Plan

- > Reinforce communication on the deployment of extra-financial information within the Bank: practical tools and teaching tools for each business line, training workshops, etc.
- > Support all managers in preparing to set extra-financial objectives.



KPI 1.3

Proportion of new ESG offers through the ESG Checklist (Environment, Social, Governance)

The Bank's transformation necessarily involves transforming its offering. Integrating the measurement of environmental, social and territorial impact into the design of products and services is a key step.

An important mechanism has been designed: the ESG checklist precisely assesses the extent to which the various extra-financial dimensions have been considered, by measuring new offerings using a common grid.

The systematization of this tool and the objective of developing the range are priorities defined by this KPI.



BUSINESS REFERENT

Jennifer Rave

Responsible for measuring impact measurement, Corporate Citizenship Department

“The ESG Checklist is a tangible tool for ensuring that environmental, social and governance criteria are taken into account in the design of offerings. It also enables us to precisely qualify our offering and thus set an ambitious objective for its transformation. But it's also a way of raising the awareness of product managers over the longer term: they are led to gradually integrate ESG Checklist features from one project to the next. The ESG Checklist is a sure way of spreading a culture of impact throughout the company, from production to distribution of products to customers.”



MEMBER OF THE MISSION COMMITTEE

Marie Georges

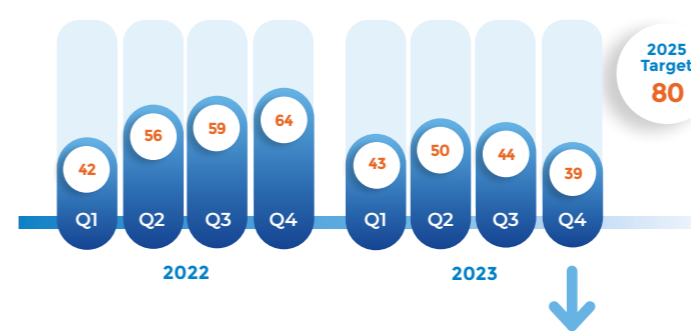
Managing Director, Sustainability Lead, Accenture France and Benelux

“The integration of ESG criteria into the design of La Banque Postale's offering is a central vector in the company's global transformation. Although the KPI only takes into account new offerings, the desire to include those that have undergone significant transformation means that we can gradually tackle the stock and have a significant impact, which is to be welcomed. On the other hand, we will have to keep a close eye on the high target, which reflects La Banque Postale's strong ambitions, but which seems very high given the existing trajectory. The Mission Committee will be working alongside the business lines to ensure that the KPI is as manageable as possible, and that it fulfils the following criteria in the best possible way.”

ESG Checklist items

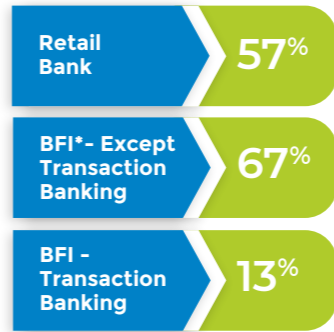


Proportion of new offers qualified as “socially responsible” via the ESG Checklist (in percent)



Methodological note
This year's evolution concerns the exclusion of offers for which La Banque Postale has only an intermediary role, as La Banque Postale does not control the entire offer production chain.
The aim is to achieve 80% of offers produced by 2025 that are identified as «civic».

KPI details by business line



Definition

The ESG Checklist is used to rate the ESG performance of products on a 100-point basis. All offers presented to the product review committee are awarded the “socially responsible label” if they score more than 50 points. This KPI measures the share of offers awarded the “socially responsible label” over the year

Scope

The scope is all products that have passed through the product review committee between 2022 and 2025, and that meet the criteria of the “classic” ESG Checklist.

Action Plan

> Steering the review of the Group's socially responsible savings offer to harmonize its distribution with all Group players.

DID YOU KNOW?

Any new product or modification to an existing product must be submitted to the Product Review Committee for approval before it can be distributed.

In order to systematize the eco-design of offers, the use of the ESG Checklist is now mandatory at the product review committee, ensuring that all banking offers are subjected to a holistic and standardized ESG** review.

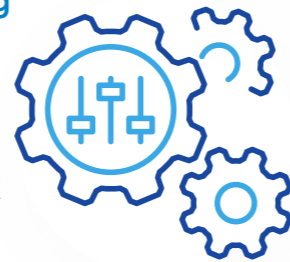
KPI 1.4

Innovation and raising customer awareness of carbon footprint

La Banque Postale wanted to give its customers the resources they needed to reduce their carbon footprint. Thanks to a strategic partnership with CARBO, a start-up it has supported since its inception in its Platform58 incubator, La Banque Postale now offers a simple, digital tool.

Its aim is to measure customers' carbon footprint by analyzing their bankcard spending, and also to reduce it through personalized advice.

The challenge of speeding up the deployment of the Carbo solution justifies specific management within the framework of a mission-driven company KPI.



BUSINESS REFERENT

Fani Ribeiro

Banking product manager, Marketing Department

“As a mission-driven company, our role is to enable everyone to contribute, through their consumption choices, to building a more sustainable society. With this in mind, we wanted to measure the number of customers aware of the carbon footprint of their savings using a precise KPI, and provide our customers with a service enabling them to measure their carbon footprint. By integrating carbon footprint measurement into online account consultation or the mobile application, La Banque Postale can raise awareness among its customers and help them, if they wish, to reduce this footprint by proposing concrete actions. Deployment of this solution is very rapid, and the KPI of the number of customers enrolled gives us a clear roadmap to follow.”



MEMBER OF THE MISSION COMMITTEE

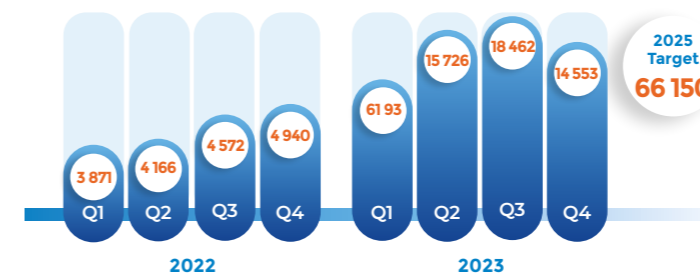
Simon Létourneau

Co-founder and CEO of Carbo

“How can we collectively succeed in changing the paradigm? An interesting first step is to become aware of the CO2 emissions of our spending. By creating this simple and educational KPI, we are trying to make everyone aware of their individual carbon footprint, so that they can take action. The carbon footprint will become an everyday unit for citizens and companies alike, enabling us to make informed decisions about our consumption patterns. Being able to track its impact over time, and access positive advice on how to reduce it, will enable us collectively to reclaim the desirable world in which we wish to live.”

Accelerated deployment

Number of customers



Only Q4 2023 data was checked by the auditor

Methodological note

For coherence's sake, the KPIs temporal scope has changed from June 2021 to 2022 to 2025. This justifies the slight change in the KPI in 2023 compared with 2022.

The KPI corresponds to the number of La Banque Postale individual customers registered and "on-boarded" for the Carbo service. It takes into account customers who have completed the course.

DID YOU KNOW?

CARBO gives users the ability to calculate and manage their carbon footprint. Their ambition is to become the champion of carbon calculation by providing reliable and educational data, enabling everyone (citizens, regions, companies) to make informed decisions for the planet.

Their aim is to be both a participant in, and a facilitator of, the just transition. The link between CARBO and La Banque Postale is a close one, as CARBO has developed within our incubator for start-ups in the Fin'tech and Assur'tech fields: Platform58!

Definition

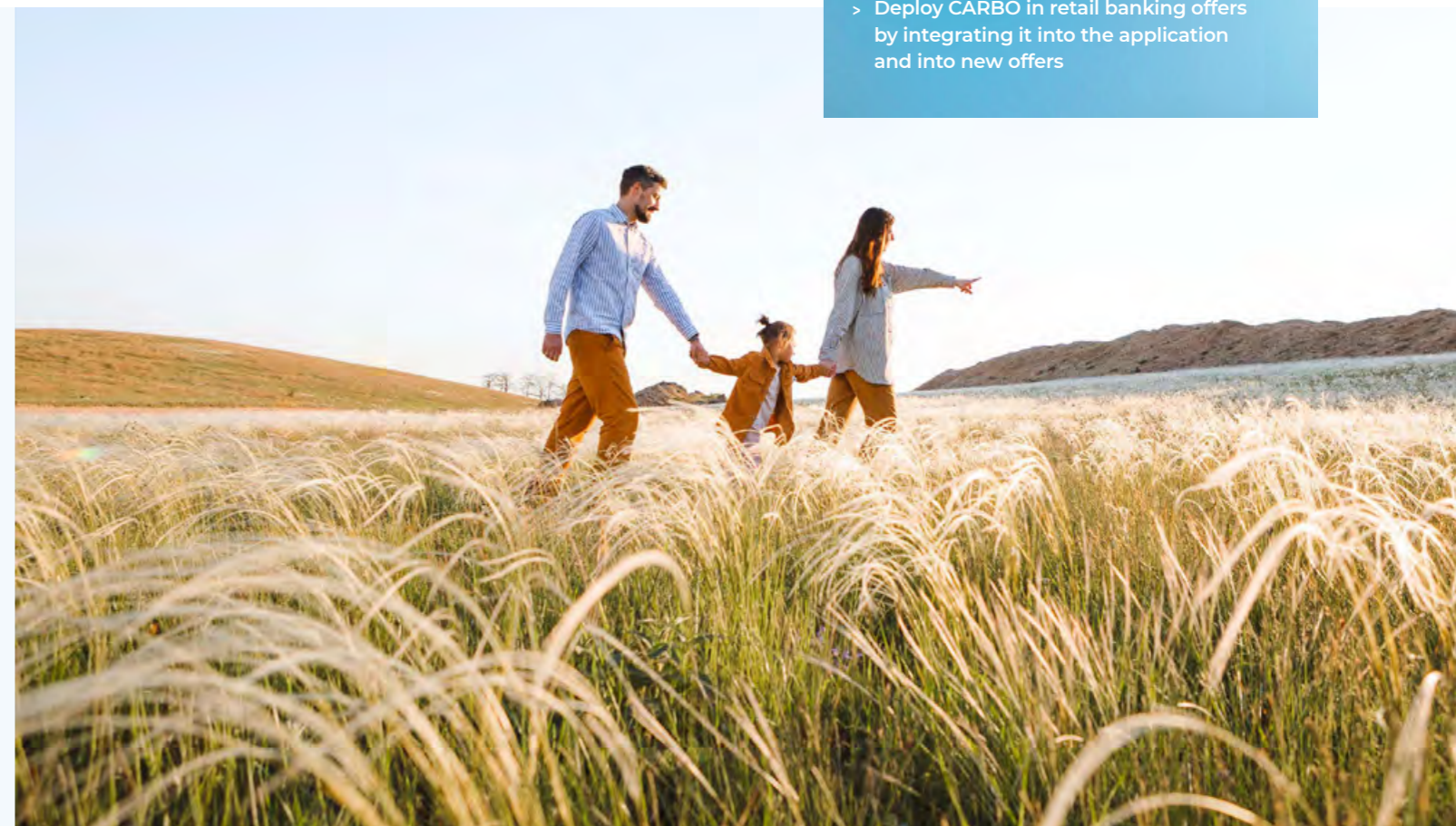
Number of customers made aware of their carbon footprint via CARBO, which provides an estimate of their carbon footprint based on their banking spending, as well as personalized advice on how to reduce it.

Scope

Number of individual customers who have completed the CARBO application from their personal Online Banking space, by answering questions to estimate their footprint, right through to choosing to connect their bank account

Action Plan

- > Facilitating the carbon report
- > Deploy CARBO in retail banking offers by integrating it into the application and into new offers

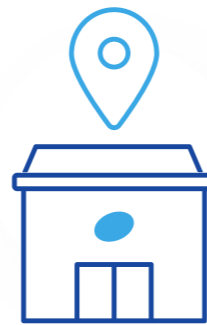


KPI 2.1

Annual credit production for local authorities

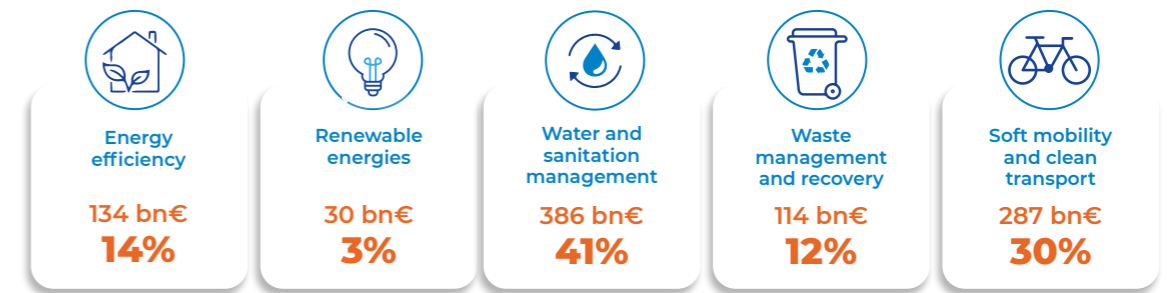
Local authorities have a major role to play in meeting greenhouse gas reduction targets. With their expertise in mobility, housing and regional planning, and the extent of their assets, they are key players in the implementation of concrete solutions for the just transition.

La Banque Postale is a key player in local authority financing. Every year, its leadership in the local authority credit sector helps to meet the growing appetite of elected representatives for sustainability. Citizen loans* to local authorities account for a growing share of total loans.



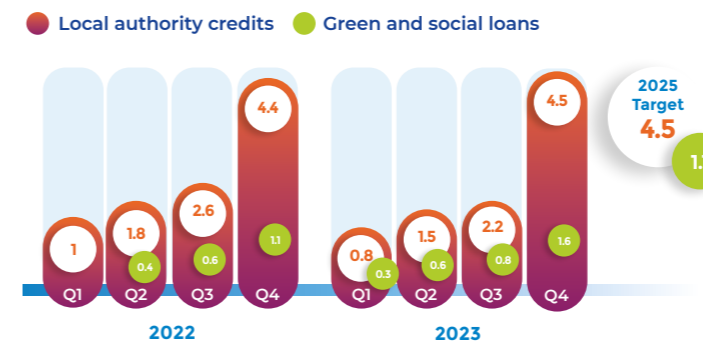
Projects eligible for green loans at La Banque Postale

(in percent Q4 2023)



Credit production for local authorities

(including green and social loans - in €bn)



Methodological note

The economic context of rising interest rates and increased competition has led to an overall reduction in loan production. Nevertheless, La Banque Postale will remain market leader in the local public sector in 2023. The proportion of citizen loans has increased significantly, despite the unfavorable credit environment.



BUSINESS REFERENT

Caroline de Marqueissac

Head of Local Authorities Market, Corporate and Investment Banking

This KPI illustrates La Banque Postale's vocation as a corporate citizen, as stated in its raison d'être. La Banque Postale is the leading lender to local authorities, rooted in the regions and supporting local authorities of all sizes. Local authorities have a role to play in achieving the greenhouse gas emission reduction targets set out in the national low-carbon strategy. Around a third of investments, including climate investments, are financed through debt. La Banque Postale's aim is to steer the financing of the ecological and social transition towards dedicated loans, the green and social loans*, which enable the impact of projects to be measured in concrete terms at local level.



MEMBER OF THE MISSION COMMITTEE

Nicolas Routier

Executive Vice President in charge of Public Service and Regulation, La Poste Group

La Poste Group was built and developed to serve local communities. Local authorities have become key players in the environmental transition, in line with their areas of responsibility. That's why La Banque Postale's green and social loans offer solutions to help local authorities finance their ecological transition projects and support social cohesion. We encourage the deployment of this type of offer to provide even greater support for projects linked to the just transition**.

Definition

The KPI tracks annual financing production for local authority customers. La Banque Postale distributes green and social loans to local authorities, which are then refinanced by a bond issued by SFIL. A sub-KPI highlights these green and social loans

Scope

Production of medium- and long-term annual financing for local authorities. The sub-KPI concerns green loans allocated to a project consistent with the taxonomy (water and sanitation, clean mobility, waste recovery, renewable energies and energy-efficient renovation of buildings), as well as social loans.

Action Plan

- > Develop sales support tools targeting small municipalities for green and social loans
- > Raise sales teams' awareness of civic-minded postures and offers
- > Raise our profile among local decision-makers: study presentations, speaking engagements with associations of elected representatives, webinars, newsletters, presence at events



La Banque Postale is the leading bank for local authorities in France.

What sets La Banque Postale apart from the competition is the fact that most of its support for local authorities is provided in person by 80 dedicated business managers.

* Citizen loans: a range of products that includes green loans, social loans and impact contracts
**See the glossary p.40

KPI 2.2

Asset and Project Finance production deployed for renewable energy projects

In order to reduce our greenhouse gas emissions and respond to the climate emergency, France has set itself the target of achieving 40% renewable energies in its energy mix by 2030.

In this context, La Banque Postale has doubled its financing commitments in favor of renewable energies as of 2019, bringing them to 4.4 billion euros by the end of 2023.

Now an KPI of the mission-driven company, this commitment has now been increased to 6.3 billion euros by 2026. The ambition is clear when it comes to energy financing: La Banque Postale only finances projects based on renewable energies.



BUSINESS REFERENT

Emmanuel Esneu
Head of Asset and Project Finance, Corporate and Investment Banking

Asset and Project Finance deployed for renewable energies demonstrates La Banque Postale's commitment to promoting energy transition and helping to mitigate climate change, two themes at the heart of its raison d'être. It takes into account the amounts we raise from third-party investors (insurers, debt funds, other banks) and therefore encourages us to have a positive knock-on effect on the market beyond our balance sheet. The impact is precisely measured, as we closely examine all the projects we finance from a CSR perspective and taxonomic alignment.

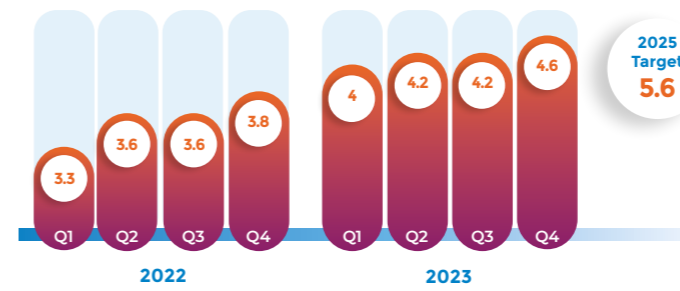


MEMBER OF THE MISSION COMMITTEE

Dominique Bourg
Philosopher and Honorary Professor at the University of Lausanne

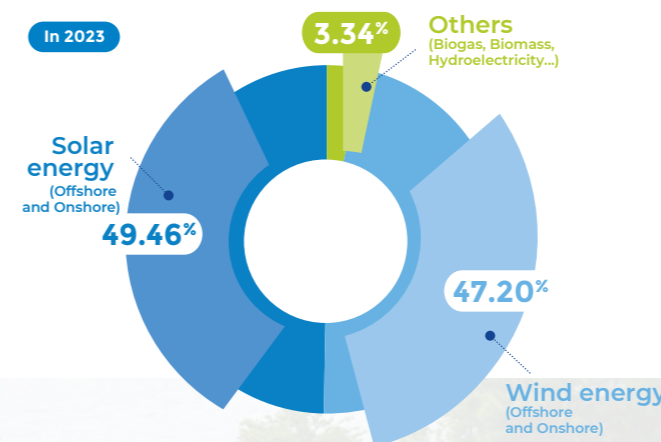
This KPI highlights La Banque Postale's increasing efforts to promote investment in renewable energy projects. This necessary effort must be stepped up: in 2023, for the first time, the average temperature will exceed that of the pre-industrial period by more than 1.5 degrees. As energy is the measure of our ability to transform our environment, its decarbonization is an imperative, particularly in a context of sobriety. However, energy sources are a source of ecocidal metal extraction. La Banque Postale is therefore working to develop a more refined approach: financing projects that pay the greatest attention to biodiversity issues and the common good.

Constantly increasing production (in €bn)



Methodological note
Following the auditor's comment in 2022, efforts have been made to monitor the KPI. In 2023, the auditor wishes to build on this work, which still needs to be pursued in order to construct a robust KPI.

Where does La Banque Postale's renewable energy financing go?



Definition

Monitoring La Banque Postale's support for the energy transition by financing renewable energy production projects

Scope

Cumulative production since 2017 of financing granted for the construction/operation of renewable energy projects, whether wind, solar, biomass or hydroelectric

Action Plan

- > Deploying the amounts at stake in a context of particularly strong competition
- > Ensure the reliability of the KPI data, thanks to an internal control system for data collection and consolidation
- > Strengthen resources to increase the KPIs ambition and reliability



DID YOU KNOW? Lendopolis, a subsidiary of La Banque Postale, gives meaning to savings by investing in renewable energies. It is one of the leaders in participative financing in France.

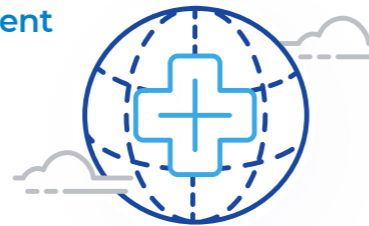
KPI 2.3

CNP's outstanding investments in Energy and Ecological Transition (EET)

The consequences of climate change are accelerating, intensifying and constantly in the news. To slow global warming, investment is a key lever for promoting a more sustainable and fairer world.

CNP Assurances wants to play its part, and its commitment to supporting the energy and ecological transition (EET) is at the heart of La Banque Postale's mission.

By the end of 2025, the CNP Assurances group is committed to 30 billion euros in green investments.



BUSINESS REFERENT

Cécile Blondeau
Director of Investments France
CNP Assurances

Despite their growing market share, investments in energy and ecological transition are still insufficient to achieve compliance with the Paris Agreement. The CNP Assurances group is therefore stepping up its commitments, drawing on its multi-partner, international model and mobilizing all its subsidiaries to achieve its target of €30 billion in green investments by 2025. These green investments correspond to green bonds issued by governments and companies, buildings with an energy or environmental label, infrastructures and unlisted companies whose main activity is related to the environment, and funds with an environmental sustainable investment objective.



MEMBER OF THE MISSION COMMITTEE

Benoit Leguet
Manager Director Institute for Climate
Economics (I4CE), Member of the French
CCC (Haut Conseil pour le climat)

Today's investments determine tomorrow's greenhouse gas emissions. Year after year, investment in the energy transition increases. Nevertheless, much more investment will be needed in the years to come to help achieve zero net emissions worldwide. I salute the action taken by CNP Assurances, which has raised its target for outstanding financing, despite the rising cost of credit and the increased cost of projects. This ambition will enable us to accelerate our investment strategy, which must involve the State, local authorities, the financial sector, businesses and households alike.

Definition

Monitoring of CNP Assurances' commitment to the energy and ecological transition (EET). The KPI measures outstanding green investments contributing to one or more environmental objectives (climate change, biodiversity, circular economy, pollution, water)

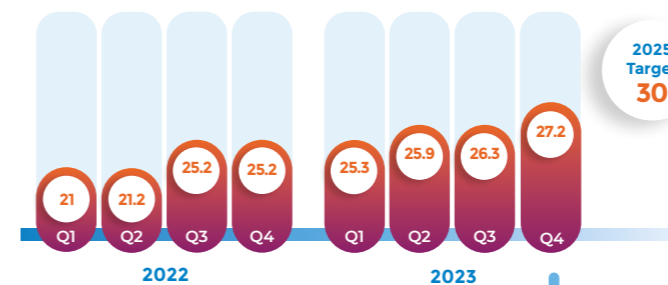
Scope

The KPI includes: green bonds issued by a state or a company, forests with a sustainable management label, buildings with an energy or environmental label, funds classified under article 9 SFDR* and with an environmental sustainable investment objective, infrastructures and unlisted companies whose main activity is related to the environment

Action Plan

- > CNP Assurances is doubling its green investment outstandings, and investing in the areas identified by the reference scenario of the national low-carbon strategy, the CBI (Climate Bonds Initiative), the Greenfin label and I4CE's Panorama of climate financing (energy, mobility, real estate and forestry sectors)
- > CNP Assurances' efforts are intended to contribute to the public financial sector's objective of achieving €100 billion in investments in favour of EET

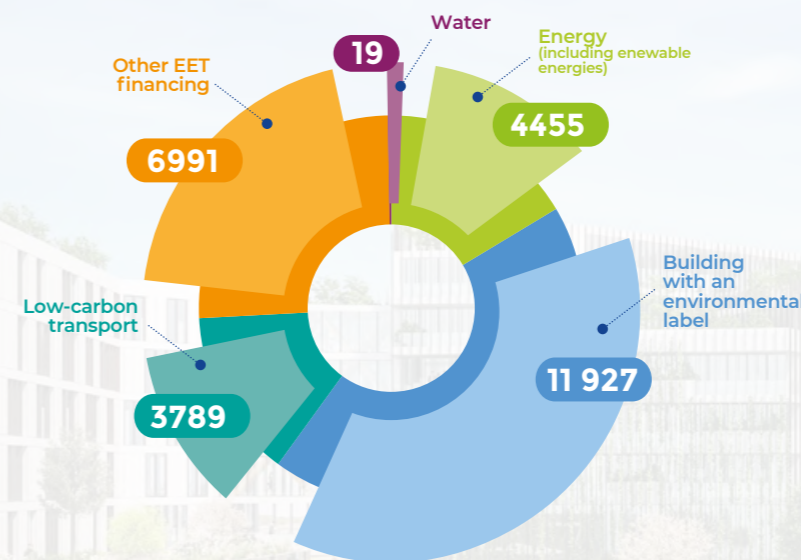
Outstanding CNP Assurances investments in EET (in €bn)



Methodological note

This KPI is the sum of the KPIs of the CNP Assurances Group and of each subsidiary in France, Europe and Latin America (on the scope of their portfolios, excluding UC). Only investments in Infra Debt and Real Estate, Infra Equity and Real Estate, Forestry, Private Equity and Green Bonds, as well as Article 9 Funds with an environmental theme, are taken into account.

CNP's various EET investment projects



DID YOU KNOW?

CNP Assurances is a member of the Net-Zero Asset Owner Alliance in 2019 and is committed to achieving carbon neutrality in its investment portfolio by 2050, with intermediate targets set for 2025.

KPI 2.4

Evolution of NPS (Net Promoter Score) for customers in financial difficulty

La Banque Postale is a major actor in banking inclusion: as the only bank with a public service mission, it offers basic banking services on a daily basis to 1.4 million customers and supports 1.7 million customers in situations of financial fragility.

The company's mission provides an opportunity to question the fundamentals of this unique positioning, particularly with a view to strengthening the quality of its support in terms of banking inclusion.

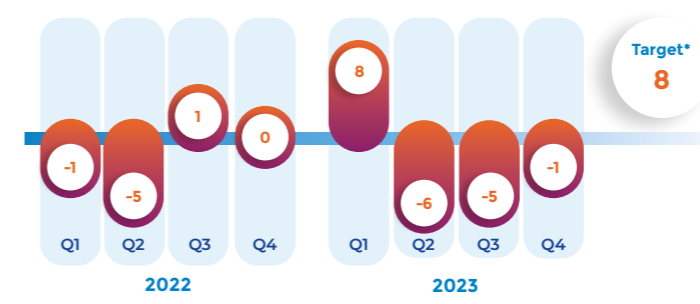
The selected KPI aims to measure the satisfaction of customers in situations of financial fragility.



Customers considered financially vulnerable

<p>Holders of a "simplicity" account formula</p> <p>Service offering as defined in the decree of June 30, 2014, allows you to manage your money on a daily basis via controlled payment and withdrawal services. Any incident fees are reduced and capped.</p>	<p>Beneficiaries of basic banking services (as part of the right to an account)</p> <p>Allows any individual or legal entity domiciled in France who does not have a deposit account to open such an account with a credit institution. This offer is free of charge.</p>	<p>In over-indebtedness</p> <p>The over-indebtedness file is deemed admissible, regardless of the plan measure (including when the debt has been erased), until the end of their registration in the <i>Fichier des Incidents de remboursement des Crédits aux Particuliers</i> (Individual Credit Repayment Incidents File).</p>	<p>Registered in the Central Cheque Register</p> <p>Register customers who, due to a court decision or lack of funds, are unable to issue cheques or use a bank card, as of the first month of their registration.</p>	<p>Having experienced 5 account incidents</p> <p>Either during the last month, or on average per month over the last 3 months, and whose income (average monthly credit flow) is less than the <i>SMIC brut</i> (gross minimum wage).</p>
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Satisfaction of vulnerable customers (in points)



* The target is relative and changes each year depending on La Banque Postale's average NPS.

Methodological note

The NPS* is defined in a standardized way for all companies, making it comparable. Each respondent answers on the probability, measured by a score between 0 and 10, that he or she would recommend La Banque Postale. Respondents are divided into three categories: promoters (scores of 9 or 10), neutrals (scores of 7 or 8) and detractors (scores of 0 to 6).

NPS = % of promoters - % of detractors
This KPI can vary between -100 (only detractors) and +100 (only promoters).



BUSINESS REFERENT
Florence Benistan
Head of fragile customer Marketing Department

“ La Banque Postale is determined to become France's favorite bank by 2030. And 2030 is already tomorrow! To meet this challenge, we need to continually improve the way we serve our customers in situations of financial fragility. Whether face-to-face or online, this clientele needs specific support, with advisors who are attentive to their needs, aware of budgeting issues and able to offer ever more inclusive solutions. This NPS*, built in collaboration with customer experience experts, is intended to reflect this support, by measuring their level of recommendation.”



MEMBER OF THE MISSION COMMITTEE
Jean-Louis Kiehl
Chairman of Crésus

“ In addition to its long-standing mission of providing access to banking services, La Banque Postale has decided to make “Supporting customers in situations of financial fragility” part of its strategy as a mission-driven company and a socially responsible bank, and to strengthen the assessment of this commitment by setting an KPI based on the satisfaction of the customers concerned, and an action plan to help steer the Bank's commitments. This resolutely dynamic and operational KPI is focused on execution, and is a remarkable source of inspiration and progress for all the Bank's stakeholders.”

Definition

Quality of support for vulnerable customers by means of a customer satisfaction KPI (NPS*) for financially vulnerable customers. The aim is to ensure that customers in situations of financial fragility receive appropriate support that is at least as good as that provided to the average customer

Scope

The «Voice of the Customer» program surveys a representative sample of over 35,000 individual bank customers per year. This sample includes around 4,500 La Banque Postale customers, who are then identified as belonging to the financially fragile segment

Action Plan

- > Strengthen customer support with training in detecting customer difficulties as soon as they enter the post office
- > Facilitate the opening of migrant accounts with 306 referral post offices
- > Offering free digital workshops to promote digital inclusion
- > Combat energy precariousness with the construction of a new support program to optimize energy bills in a context of inflation

DID YOU KNOW?

According to the Banque de France, **4,1 million** people were living in a situation of financial fragility in 2022.

KPI 2.5

Annual credit production for social housing, healthcare and associations

At the heart of La Banque Postale's mission, players in the healthcare, social housing and voluntary sectors play an essential role in the fight against inequality, by promoting access to life's essential services.

Yet they are faced with a difficult balancing act between increasing public needs and tighter public finances.

Against this backdrop, La Banque Postale, a socially responsible bank, supports them in their energy transition by offering responsible financing solutions such as socially responsible loans.



BUSINESS REFERENT

Leticia Hachem
Head of Healthcare and Associations, Corporate and Investment Banking

“ La Banque Postale is the number 1 bank for public hospitals, a key player in the medical-social sector, the bank of 8 out of 10 social landlords, and a partner of associations. For several years now, La Banque Postale has been demonstrating its social vocation by supporting these players in their structuring investment projects. By choosing to develop ESG* offerings and monitor this KPI, La Banque Postale confirms its social vocation: facilitating access to essential services such as education, health and housing. We are collectively committed to this KPI on a daily basis, as it is reflected in our annual performance targets.

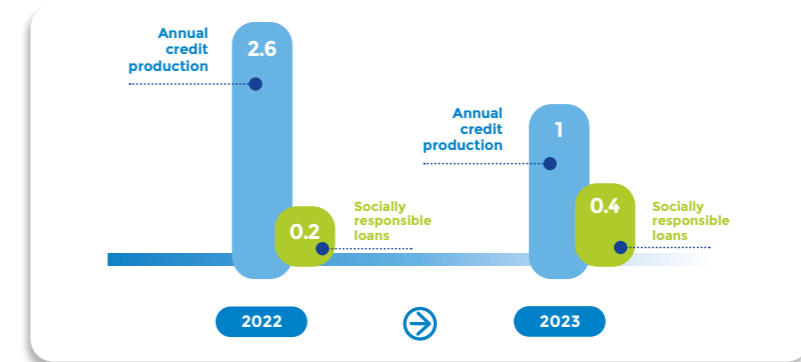


MEMBER OF THE MISSION COMMITTEE

Léa Faucheux
Member of the collective Pour un Réveil écologique

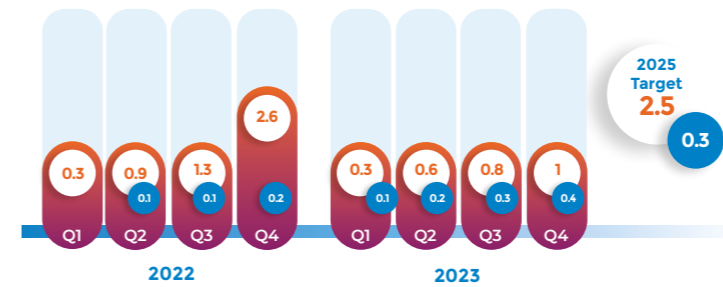
“ Keeping track of annual lending to the social housing, healthcare and voluntary sectors is essential to La Banque Postale's mission, which is rooted in its DNA of proximity and territorial cohesion. Discussions around the construction of this KPI help reinforce La Banque Postale's ambitions in terms of social inclusion. We also keep a close eye on the share of social and impact loans, which enables us to apply the highest environmental and social standards in project selection and evaluation. At “Pour un réveil écologique”, we advocate the importance of supporting social cohesion and local development to successfully complete the ecological transition.

Dynamic growth driven by socially responsible loans despite tighter credit conditions



Annual credit production for social housing, healthcare and associations (including socially responsible loans - in €bn)

- Credit for social housing, healthcare and associations
- Socially responsible loans



2025 Target 2.5

Methodological note
The annual share of loans granted to social housing, healthcare and associations increased less significantly in 2023. Nevertheless, citizen loans (which include green loans, social loans and impact loans) are gaining ground and supporting the overall increase.

Definition

Tracking the evolution of La Banque Postale's positioning in the social housing, voluntary sector and healthcare sectors, thus measuring our contribution to regional development and cohesion. A sub-KPI tracks loans to the social housing, healthcare and voluntary sectors

Scope

Production of medium- to long-term annual financing for social housing, public housing, local public enterprises, The sub-KPI measures citizen loans, which include green loans earmarked for a project consistent with the taxonomy, social loans and impact loans

Action Plan

- > Target social home ownership and energy transition projects, and develop sales support tools for green and social loans (use cases, language, training)
- > Support the development of our in-house financing and investment bank, in terms of data collection and consolidation.

KPI 2.6

Annual credit production for the local economy (including socially responsible loans)

The dynamism of the local economic environment is an essential driving force in supporting local communities. Local economic players play a fundamental role in the deployment of just transition in all regions.

For these two reasons, supporting Small and Medium-sized Enterprises (SMEs) and Intermediate-Sized Enterprises (ISEs) is a priority, by developing an offering that meets environmental, social and regional challenges.

To this end, La Banque Postale has introduced a KPI measuring annual credit production for the local economic fabric, including the number of socially responsible loans.



BUSINESS REFERENT

Laurent Roth

Corporate Sales and Marketing Director Corporate and Investment Banking

“ The commercial strategy for the corporate market reaffirms La Banque Postale’s identity as a local public bank, in close contact with local decision-makers and working for a just transition. Our ambition is to become a significant banking partner for French SMEs, supporting them throughout their life cycle, not only in traditional equipment financing, but also in structured transactions and bond origination, interest-rate and currency management, and cash management. The local economic fabric is therefore at the heart of our development project, within a growing, sovereign and sustainable local economy. ”



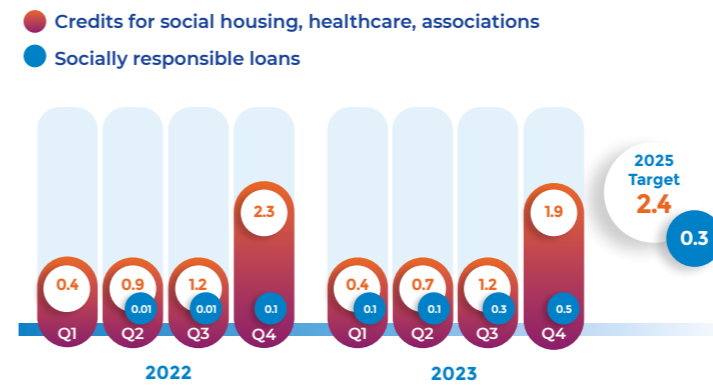
MEMBER OF THE MISSION COMMITTEE

Philippe Boiral

Financial savings development manager, La Banque Postale

“ SMEs and ETIs are the lifeblood of these regions, which are themselves at the heart of the challenges of transition. It’s natural for La Banque Postale to support these players, and support the key projects that make these regions so economically dynamic. As a mission-driven company, it is also essential for La Banque Postale to support the transformation of these businesses. The Mission Committee monitors the development of citizen loans in order to better measure support for more environmentally and socially equitable projects. This share should increase in the future! ”

A strong growth of socially responsible loans in 2023 (in €bn)



Methodological note

Despite rising interest rates and heightened competition, the share of corporate loans is increasing significantly.

The notion of production for financing and investment banking begins when a contract generates the first euro of net banking income (NBI) and/or the «start date» is reached.

The “start date” corresponds to the date when the contract is alive, i.e. when the customer can use the financing.

DID YOU KNOW?

La Banque Postale has 11,000 SME/ISE customers working for recovery and sovereignty in fields as varied as food, defense, energy, transport and education.



#Definition

Tracking the volume of medium- to long-term financing provided to SME/ISE customers over the year. A sub-KPI tracks socially responsible loans to the local economic environment

#Scope

The sub-KPIs highlight socially responsible loans, which include green loans earmarked for a project that is coherent with taxonomy, social loans and impact loans

#Action Plan

- > Continuing to improve sales support tools through training and the popularization of regulatory requirements as levers for origination
- > Putting customer knowledge at the heart of the business: targeting business sectors most exposed to energy transition and sovereignty issues
- > Putting customer knowledge at the heart of our business: targeting companies with missions, targeting business sectors most exposed to energy transition and sovereignty issues.
- > Promoting our customers through sustainable finance publications with our partners, and CSR awards at our annual customer evening



KPI 3.1

Proportion of women among strategic managers and executives

La Banque Postale's gender equality indexes have placed it among the top French companies since 2020. However, efforts must continue in two key areas: pay inequality and career development.

On the last point, the mission committee wished to highlight the lower proportion of women among strategic and executive managers. The latter category is not subject to any regulatory measures, unlike the upper echelons of the hierarchical pyramid.



While women are more numerous within the company, their presence is gradually reduced as one moves up the hierarchy. La Banque Postale has chosen to place this ambition at the heart of its mission.



BUSINESS REFERENT

Sophie Vallat

Head of Professional Equality and Professional Parity, Human Resources Department

“ After receiving a comment from the auditor* at the beginning of 2023, we worked throughout the year to extend the scope to the 6 main subsidiaries. This detailed, individualized and collaborative work enabled us to understand and stabilize the scope, control the data and aggregate it. We have now arrived at a vision for the Banque Postale Group, and the good news is that the overall KPI is much better (40.8% compared with 37.5%)! Work is scheduled to start in mid-January to share our “parity” action plans and the best practices of our subsidiaries, in order to reach our ambitious target of 43% women among strategic managers and executives by 2025.



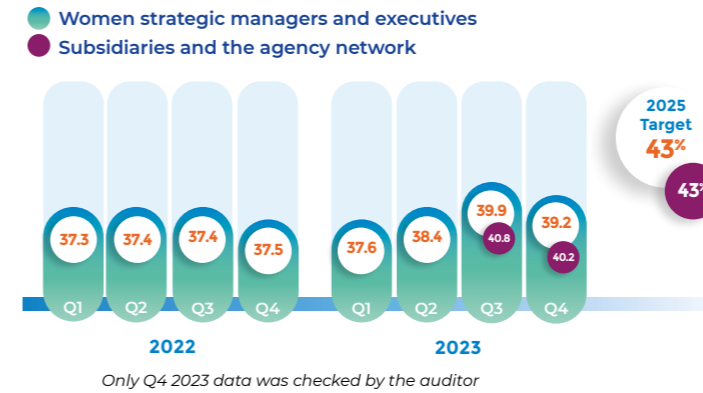
MEMBER OF THE MISSION COMMITTEE

Anissa Papin

Head of the Corporate Social Responsibility Communication

“ Women now account for more than 38.8% of strategic managers within the La Banque Postale Group. Professional equality has long been an integral part of the Group's culture. Commitments to gender equality in employment were made as early as 2008. This proactive policy has earned the company a score of 92/100 on the gender equality index. A dedicated budget of 600,000 euros is available to advance equal pay for men and women in comparable professional situations. But we still need to continue our efforts: as a public bank and a company with a mission, it's our duty to set an example!

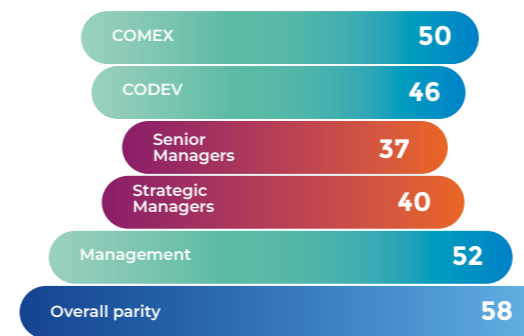
Progressive increase in the proportion of women among strategic managers and executives (in percent)



Methodological note

Further to the previous auditor's commentary, the definition of the KPI has been clarified and its scope extended. Since Q3 2023, subsidiaries have been included in the aggregate KPI. There is no harmonization of the status and classification of «strategic managers and executives» with the subsidiaries' HR departments carried out with the subsidiaries' HR departments to draw up a correspondence table. The change in the 2025 target from 50% to 43% is explained by the need to take into account the turnover rate.

Share of women in different HR classifications in 2023



Definition

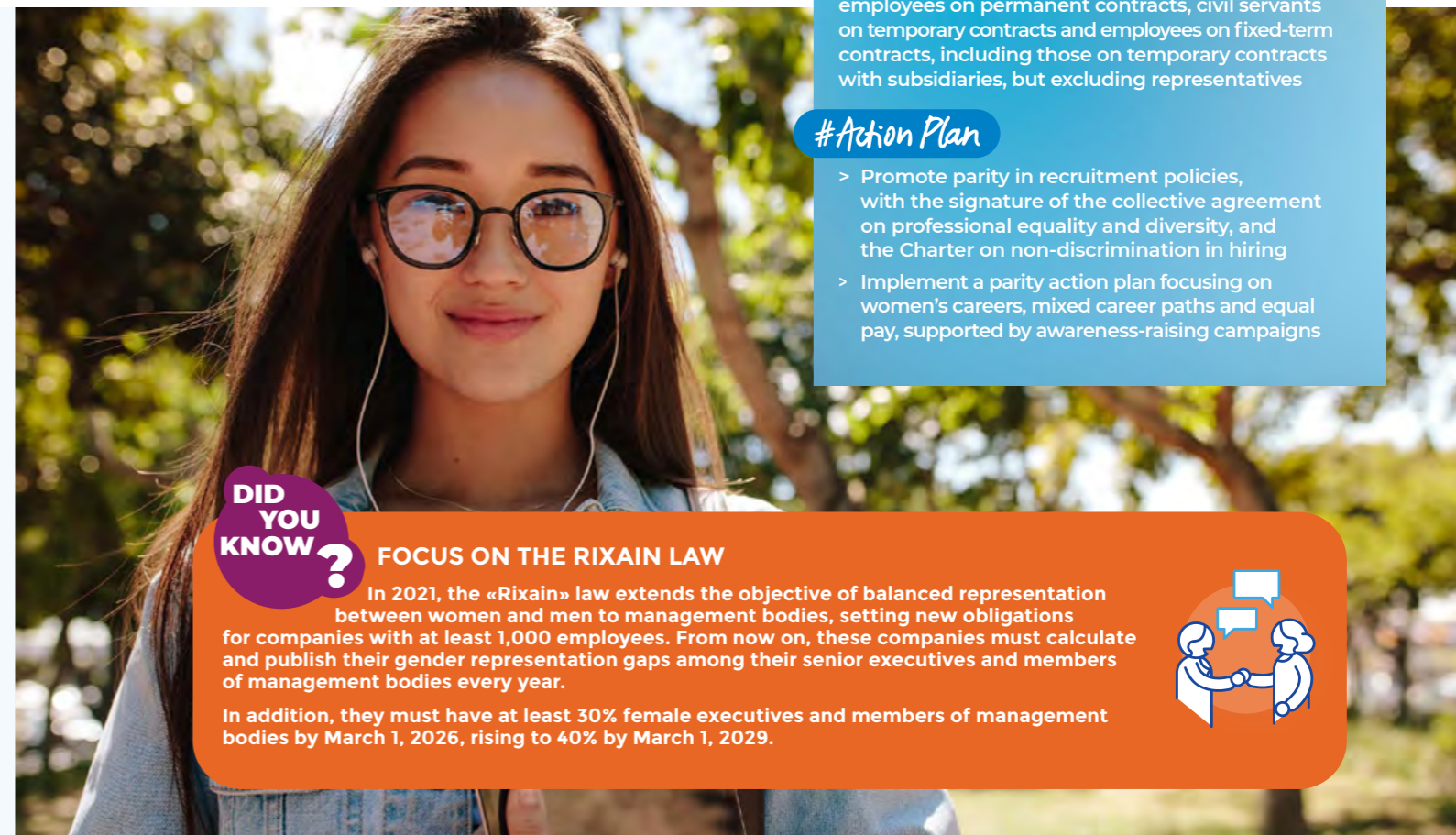
Share of women among strategic and executive managers. The intention is to follow parity in career development

Scope

Employees attached to La Poste SA (Financial Services and LCB), La Banque Postale SA and significant subsidiaries. The KPI takes into account the active workforce in function, in PU (Physical Unit) or PP (Physical Person). The scope includes employees on permanent contracts, civil servants on temporary contracts and employees on fixed-term contracts, including those on temporary contracts with subsidiaries, but excluding representatives

Action Plan

- > Promote parity in recruitment policies, with the signature of the collective agreement on professional equality and diversity, and the Charter on non-discrimination in hiring
- > Implement a parity action plan focusing on women's careers, mixed career paths and equal pay, supported by awareness-raising campaigns



DID YOU KNOW?

FOCUS ON THE RIXAIN LAW

In 2021, the «Rixain» law extends the objective of balanced representation between women and men to management bodies, setting new obligations for companies with at least 1,000 employees. From now on, these companies must calculate and publish their gender representation gaps among their senior executives and members of management bodies every year.

In addition, they must have at least 30% female executives and members of management bodies by March 1, 2026, rising to 40% by March 1, 2029.



KPI 3.2

Proportion of employees participating in an engagement initiative

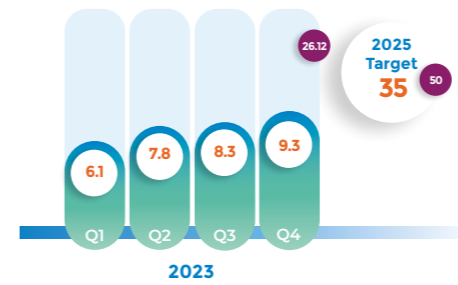
La Banque Postale recognizes the importance of employee commitment in fulfilling its mission and reinforcing the exemplary nature of its actions.

We want to give our employees as many opportunities in the workplace for its employees to play their part in the just transition.



For the first time, La Banque Postale is measuring the level of social commitment of its employees, with the aim of offering new opportunities for involvement during working hours, such as the deployment of skills sponsorship, or the equal opportunities program, Envol.

Growth driven by sustainable mobility package (in percent)



Only Q4 2023 data was checked by the auditor

Methodological note

Adjusted Target. In 2022, the target for this KPI was set at 90%. As part of the work to finalize the KPI, the target was adjusted to 50%, in order to maintain a credible trajectory.

A sub-KPI. To take into account the auditor's previous comment, a sub-KPI with a target of 35% is now proposed, with a scope that does not include the sustainable mobility package. Particular attention must be paid to the KPIs progression dynamic in 2023, which does not allow the target to be reached by that date.

Heterogeneity of data sources. Due to the heterogeneous nature of data sources, the KPI is produced by teams who have not included it in their annual work plan, necessitating an increase in the 'human resources' dedicated to KPI production.

#Definition

Proportion of employees who are involved in at least one action of the "Tous Engagés!" program and/or who have proposed a project for the "Climate Impact and Biodiversity Fund"

#Scope

The KPI includes La Banque Postale SA employees with banker status. Corporate citizenship initiatives include the following: Climate and Biodiversity Impact Fund, Rounding of salaries, Donation of days to caregivers, Donation of time savings account (CET) days to associations, Skills patronage, Sustainable mobility package, L'Envol, Climate fresco activities

#Action Plan

- > Make our employees players in the just transition with the network of Just Transition Ambassadors.
- > Deploy skills sponsorship among all La Banque Postale employees
- > Animate and promote the "Tous Engagés!"



BUSINESS REFERENT

Marie-Laure Joseph

Head of Corporate Commitment, Human Resources Department

“ To make our actions even more exemplary, we want to give our employees as many opportunities as possible to play a part in the just transition. We wanted to create a KPI to steer an ambitious strategy on this key issue. For the very first time, we are measuring the level of commitment within the bank, which enables us to highlight our existing initiatives and encourages us to offer new opportunities for involvement during working hours, such as the roll-out of skills sponsorship to all employees, or commitment to the Envol equal opportunities program.”



MEMBER OF THE MISSION COMMITTEE

Sandrine Bouttier-Stref

Group Head of Corporate Social Responsibility, Sanofi

“ This KPI acts as a barometer, revealing the degree of involvement and connection of employees with La Banque's commitment initiatives. It enables the Mission Committee to monitor their professional involvement. As a mission-driven company, La Banque Postale has a responsibility to provide an optimal framework for each employee to easily get involved in a cause that suits him or her. Beyond the principle, the mission committee had to refer to elements of measurement to assess the effectiveness of the commitment programs, but also to propose possible ways of evolution. This is now the case, but the bank still has some progress to make if it is to achieve its ambitions.”



DID YOU KNOW?

Created in 2012, Envol, La Banque Postale's corporate philanthropy program, aims to facilitate the academic and professional success of talented young students from modest backgrounds throughout France, in particular by organizing company meetings, skills development workshops, cultural and institutional visits, intensive e-learning courses...



All with the support of their Group sponsor!

KPI 3.3

Proportion of activities covered by the Global Impact Index (GII)

A major project in La Banque Postale's strategic plan, the Global Impact Index (GII) is a transformative project that goes beyond the simple construction of an impact score.

It enables teams to gradually acquire greater expertise in the notion of impact, and is an essential building block for managing commitments, from both a regulatory and strategic point of view.

The Mission Committee wanted to monitor the deployment of this tool within La Banque Postale's activities, which explains the recent inclusion of this KPI in the mission.



BUSINESS REFERENT

Yoanne Bobe

Head of Credit offer, Corporate and Investment and Investment Banking

“ With the integration of the Global Impact Index (GII) into our impact mortgages, our financing offer has moved from an approach focused primarily on environmental impact to a broader dimension, with the addition of a societal and territorial approach. For our advisors, the enhancement of this offer by the GII underpins our positioning, unique in the market, as a socially responsible bank with tangible proof of our commitment, while offering significant advantages to our customers, who will be able to benefit from an advantageous rate in a tense economic climate. ”



MEMBER OF THE MISSION COMMITTEE

Marie-Christine Korniloff

Director of Economic Affairs, WWF France

“ Like the ESG Checklist, WWF France helped La Banque Postale create the Global Impact Index. In line with WWF's mission to promote the concept of impact finance, the tool enables La Banque Postale to track its impact on all its activities. We are providing critical advice on the system as a whole, in order to guide La Banque Postale's strategic choices and ensure that it maintains a high level of ambition. The task now is to roll out the method across La Banque Postale's activities: this KPI will enable the mission committee to monitor it regularly. ”

Gradual deployment of the GII within La Banque Postale

64%

of activities covered by IIG at June 30, 2023

Methodological note

This KPI has only recently been introduced, which is why data is only available as of June 1, 2023. CNP Assurances is initially excluded from the scope.

DID YOU KNOW ?

Based on the Global Impact Index (GII) methodology, impact mortgages are designed to promote real estate projects with a positive impact on the environment, local communities and social inclusion, or to carry out energy-efficient renovation work.

This offer enables future buyers to benefit from a subsidized mortgage rate based on the type of property they wish to acquire.

#Definition

This KPI measures the coverage of La Banque's business lines by the Global Impact Index. It will specify the proportion of outstandings (balance sheet and off-balance sheet) in activities where the GII is operationally deployed

#Scope

- > The scope for calculating the KPI corresponds to the business lines eligible for the GII. The operational scope will be extended as the system is rolled out
- > On the retail customer scope: the GII is calculated on the underlying and not at customer level, i.e. on mortgages and, in future, on consumer credit
- > For corporate and local public sector scopes, GII can be calculated at counterparty level. For commercial real estate financing and asset and project financing, the GII is calculated at transaction level.
- > Banks, Sovereigns and securitizations are excluded from the application of the GII.

#Action Plan

- Gradual deployment of the GII :
- 2024: big companies
 - Late 2024-2025: Local Public Sector (SPL)
 - 2025: SMEs and ISEs
 - 2025-2026: LBPCF part for consumer credit part for personal credit



KPI 3.4

Decarbonization trajectory and alignment with the Paris Agreement

Committed to becoming net zero emissions by 2040, La Banque Postale is the first European bank and one of the first financial institutions in the world to have a decarbonization trajectory validated by the Science Based Targets initiative (SBTi)*.

As part of this, it is committed to moving away from fossil fuels by 2030.

As an essential strategic element, the mission committee wanted to monitor the KPIs of this trajectory for scopes 1, 2 and 3.



Decarbonization trajectory

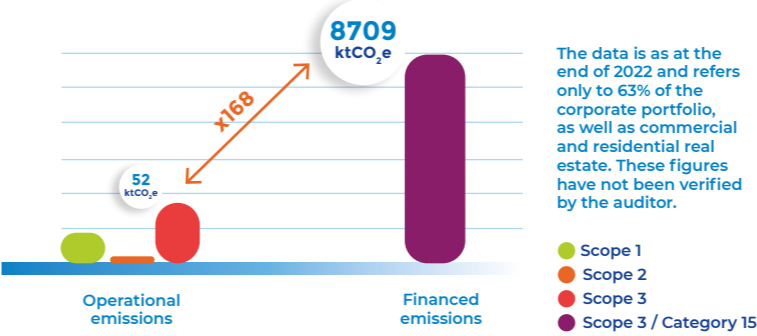


Methodological note

Scopes 1 & 2
The starting point has been revised, mainly to take account of the transfer of La Banque Postale's former non-life insurance subsidiaries (La Banque Postale Prévoyance, La Banque Postale IARD, La Banque Postale Assurance Santé) to CNP Assurances. This adjusted scopes 1&2 baseline will shortly be submitted to SBTi, with Scope 3 cat 15 trajectories currently being updated.

Scope 3
La Banque Postale has launched a series of projects to operationalize its commitments to its real estate financing portfolios. In particular, the quality and reliability of data has been enhanced through the use of Diagnostics de Performances Énergétiques (DPE). However, this change has led to a significant re-evaluation of emissions per m² financed, and therefore a non-representative increase in the carbon intensity of real estate loan portfolios to individuals and legal entities.
La Banque Postale has therefore chosen to define two new decarbonization trajectories to better reflect the reality of the portfolios and take into account the qualitative evolution of the underlying data. These trajectories will shortly be submitted to SBTi*, as part of a dialogue that will also provide initial methodological feedback to the initiative.

Proportion of CO₂ emissions from scopes 1, 2 and 3



BUSINESS REFERENT

Zineb Tazi

Head of Environmental, Social and Governance Risk Management, Group Risk Department

“ This commitment will make it possible to direct capital towards the least carbon-intensive assets and to support customers in their transition. The KPIs for steering these trajectories have been developed using reference frameworks and scenarios based on science, as well as on data collected from customers and data providers. They will evolve as all stakeholders become more mature in this field. Adherence to these trajectories is a key factor in La Banque's commitment to corporate citizenship as a mission-driven company, and an integral part of its risk appetite policy.



MEMBER OF THE MISSION COMMITTEE

Charlotte Gardes

Economist, IMF

“ The publication of scientifically credible decarbonization trajectories, both for its portfolios and for its own operations, was an important step for La Banque Postale. Working to accelerate the just transition requires visibility and the setting of ambitious, robust and clear objectives. The publication of trajectories has helped to establish La Banque Postale's credibility as a mission-driven company. The real challenge, however, is to financially support the transformation of the real economy and to engage counterparties - from businesses to individuals - in the transition. The mission committee will have to monitor the operationalization of these trajectories and ensure that this vast project delivers concrete results!

Definition

La Banque Postale's decarbonization trajectory for its operational emissions (Scope 1 and Scope 2) and for emissions linked to its financing and investment activities (Scope 3). This decarbonization trajectory has been validated by the Science Based Targets initiative (SBTi)*

Scope

For scopes 1 and 2, this KPI calculates greenhouse gas emissions linked to La Banque Postale's vehicle fleet and buildings (excluding the network and CNP). For Scope 3, the trajectories by asset class validated by SBTi are the corporate and investment bank's Equities & Bonds portfolio and the medium- and long-term credit portfolio (CMLT).

Action Plan

- > Scopes 1 and 2: Support for ambitious initiatives on responsible digital technologies, purchasing policy, management of the carbon fund, cooperation with La Poste Immobilier to reduce building emissions
- > Scope 3: Implementation of decarbonization objectives to be integrated into the Group's sales targets: deployment of a tool to manage the residential real estate portfolio, finalization and appropriation by teams on other scopes



Glossary

This glossary is shared with the one in La Poste's 2023 Mission Report.

■ Mission-driven Company ■ Sustainable Finance Regulations ■ Sustainable Finance Concepts

AUDITOR

The Pacte Law provides for a dual control system. The mission-driven companies have to be audited by a specific auditor accredited by the French Accreditation Committee (COFRAC) on the basis of their competence, independence and impartiality.

CDP

The Carbon Disclosure Project is a non-profit organization that manages a global database on companies, cities, states and regions to measure their environmental impacts. The CDP is considered by the business community to be the gold standard of environmental reporting, with the richest and most comprehensive set of data on the actions taken by companies and cities. Its ratings are an international benchmark.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Voluntary integration of sustainable development issues by companies, both in their commercial activities and in their interactions with stakeholders. This term is more generic than ESG, since it refers to the way in which a company behaves towards its environment and stakeholders.

CORPORATE SUSTAINABILITY REPORTING DIRECTIVE (CSRD)

It aims to provide a framework for extra-financial reporting at European level, i.e. the way in which companies report on how they take into account environmental, social and governance issues. It applies to La Poste and La Banque Postale from January 1, 2024.

ESG

Environmental, Social and Governance (ESG) criteria are the three pillars of extra-financial analysis, enabling us to assess the extent to which companies are exercising their corporate social responsibility (CSR) towards the environment and their stakeholders (employees, partners, subcontractors and customers).

EXTRA-FINANCIAL CRITERIA

They make it possible to evaluate an economic player, such as a listed company, outside the usual financial criteria. They take into account the company's impact and performance through a different prism, such as environmental, social or governance criteria.

FIXED/VARIABLE REMUNERATION

In the case of fixed remuneration, the employee receives the same amount, regardless of the company's performance or their own. When remuneration is variable, the employee receives a profit-sharing on the company's results or their own results, according to defined criteria which may be financial or non-financial.

GHG

Greenhouse gases are gaseous components that absorb the infrared radiation emitted by the earth's surface, thereby contributing to the greenhouse effect. The increase in their concentration in the Earth's atmosphere is one of the factors behind global warming and climate change.

GII (GLOBAL IMPACT INDEX)

A tool developed by La Banque Postale to measure the impact of each transaction, thus of its investment and financing activities. The GII assesses this impact along three axes: environment, territory and inclusion. It is used at three levels: decision support, customer advice and reporting. Developed in partnership with the WWF association, the GII was launched in 2023. The first application is impact mortgages.

IMPACT FINANCE

It covers investment or financing activities that seek to produce direct positive effects on society and the environment, and which must provide proof of this.

MISSION-DRIVEN COMPANY

A new legal framework introduced by the Pact Law in 2019, the mission-driven company defines a business whose purpose reconciles the pursuit of economic performance with a contribution to the general interest.

NON-FINANCIAL PERFORMANCE DECLARATION (DPEF)

A document appended to a company's management report, containing information on environmental, social and governance issues. Its publication is mandatory for La Poste and La Banque Postale. The regulatory framework for DPEF is evolving with the introduction of CSRD.

NPS

The Net Promoter Score is a KPI used by companies to measure customer satisfaction and loyalty. It consists of asking a customer a question to find out to what extent he or she would recommend the product, service or brand to someone else.

PACTE LAW

The 2019 *Plan d'Action pour la Croissance et la Transformation des Entreprises* (Action Plan for Business Growth and Transformation) aims to provide the necessary means to foster innovation and transformation in order to facilitate business growth, better share the value created by companies with employees, but also better take ESG issues into account in their strategy. This law defines the status of a company with a mission.

PUBLIC SERVICE MISSION

Activity carried out under the control of a public authority, in this case the State, with the aim of satisfying a need in the public interest. La Poste Group carries out four Public Service missions entrusted to it by the French State under the law of July 2, 1990, and which forge its identity: universal postal service; La Poste's contribution to regional planning and development; La Poste's banking accessibility mission; press transport and distribution.

SOFT MOBILITY

A concept that encompasses all non-motorized means of transport using human energy (walking, cycling, scootering), with numerous benefits (reduced pollution, increased physical activity, reduced travel costs).

SBTi

The Science Based Targets initiative is the result of a partnership between CDP, the United Nations Global Compact, the World Resources Institute (WRI) and the World Wildlife Fund (WWF), which aims to promote best practice in greenhouse gas emission reduction and net zero targets, in line with climate science. SBTi provides companies with an independent and validation of their carbon reduction targets and validation of their carbon reduction targets by a team of experts.

SIGNIFICANT SUBSIDIARIES

Subsidiaries of the La Banque Postale Group with more than 200 employees. At January 1, 2024, these are CNP Assurances France, LBPAM and its subsidiary Tocqueville Finance SA, Louvre Banque Privée, LBP Consumer Finance, LBP IARD, LBP Leasing Factory.

SKILL SPONSORSHIP

Skill sponsorship is a donation in kind: a company makes its employees available to a public-interest organization for a period of time to lend their skills or labor force (evolution of the notion: solidarity work time).

SRI

Socially Responsible Investment (SRI) encompasses all approaches that involve integrate extra-financial criteria (i.e. environmental, social, ethical and governance issues) into investment decisions and portfolio management. It is the application of sustainable development to the field of financial investment.

SUSTAINABLE FINANCE

It aims to reconcile economic performance with positive environmental and social impacts, by financing companies and citizens who contribute to sustainable development. It comes in several forms: responsible investment, green finance and solidarity finance.

SUSTAINABLE FINANCE DISCLOSURE REPORTING (SFDR)

European regulation coming into force in 2021 applying to all investment service providers and asset managers, which aims to promote sustainability in the finance sector by incentivizing transparent disclosure of the ESG characteristics of assets, which will then be classified into three categories (article 6, 8, 9 products).

EUROPEAN TAXONOMY

An inventory of economic activities considered to be environmentally sustainable, to help prioritize investments in these activities. According to the taxonomy, an activity is considered sustainable if it meets at least one of the 6 objectives (climate change mitigation and adaptation, aquatic and marine resources, circular economy, pollution, biodiversity), does not harm any of these objectives and meets the social minimums in force. La Poste, like La Banque Postale, must publish their taxonomy alignment ratio (GAR) every year.

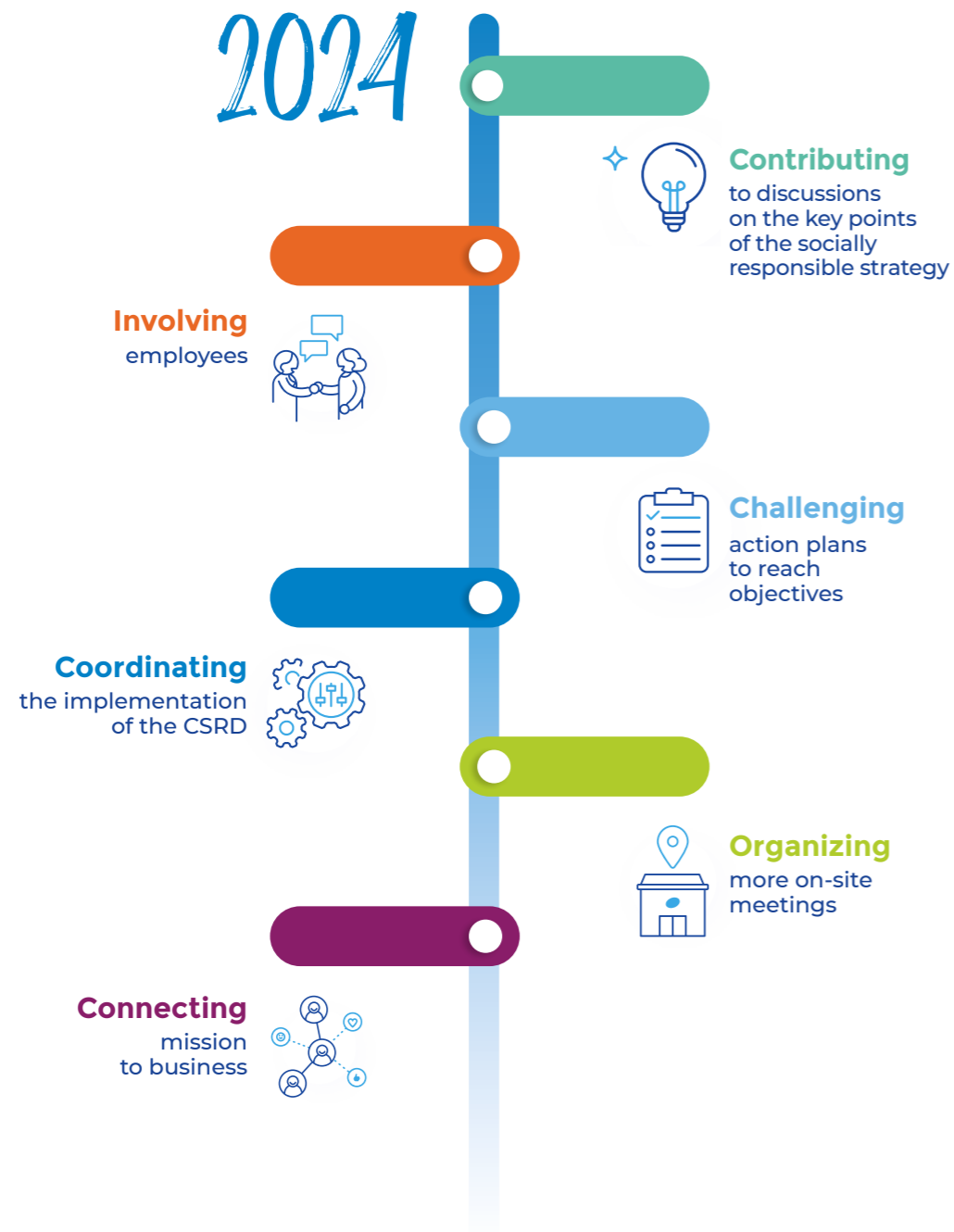
JUST TRANSITION

Transition with the aim of 1) minimizing the negative social impact of a transition to sustainable economic models, and 2) maximizing the positive aspects of such a transition. ("For a just transition: the Paris financial center's roadmap", Finance for Tomorrow).

TRANSITION PLAN

Strategy that the company builds to align its assets, operations and business model with science-based climate trajectories that are compatible with the objective of limiting global warming to +1.5°C. It must be concrete, time-bound and adapted to each to each business sector.

2024 Challenges



Publications



2022 Climate Report, La Banque Postale



2023 Sustainable Development Goals (SDGs) Report, La Banque Postale



2022 URD/Extra-Financial Performance Declaration (DPEF), La Banque Postale



2022 mission report, La Banque Postale



2023 Mission Report, La Poste



2022 Mission Report, La Poste



2022 CSR Report, La Poste

Contributors

Contributors: This report is that of the mission committee, drafted with the support of an editorial board made up of Adrienne Horel-Pagès, Pierre-Alix Binet, Anissa Papin, Louise Bertrand et Lorelei Deffontaine.

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