

INVESTOR PRESENTATION

May 2022



Disclaimer

This document has been prepared by La Banque Postale solely for use in investor meetings. This document is confidential and is not to be reproduced by any person, nor be distributed to any person other than its original recipient. La Banque Postale takes no responsibility for the use of these materials by any person.

This presentation does not constitute a prospectus or other offering document of securities, in whole or in part.

This presentation does not constitute or form part of any offer or invitation to sell or issue or any solicitation of any offer to buy or subscribe for any security nor shall it (or any part of it) form the basis of (or be relied on in connection with) any contract or investment decision in relation thereto. Recipients should conduct their own investigation, evaluation and analysis of the information set out in this document and should rely solely on their own judgement, investigation, evaluation and analysis in evaluating La Banque Postale, its business and affairs.

No representation or warranty, express or implied, is given by or on behalf of La Banque Postale, or any of its directors, officers, employees, advisers, agents, affiliates or any other person as to (a) the accuracy, fairness or completeness of the information or (b) the opinions contained in this document, and, save in the case of fraud, no liability whatsoever is accepted for any such information or opinions.

The information and opinions contained in this presentation are provided as at the date of this document and are subject to change without notice although neither La Banque Postale nor any other person assumes any responsibility or obligation to provide the recipients with access to any additional information or update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise. All liability (including, without limitation, liability for indirect or economic loss) is hereby excluded to the fullest extent permissible by law.

Certain statements included in this presentation are “forward-looking”. Such forward-looking statements speak only at the date of this document, involve substantial uncertainties and actual results and developments may differ materially from future results expressed or implied by such forward-looking statements. Neither La Banque

Postale nor any other person undertakes any obligation to update or revise any forward-looking statements.

All written, oral and electronic forward-looking statements attributable to La Banque Postale, or persons acting on its behalf are expressly qualified in their entirety by this cautionary statement.

This document may contain a number of forecasts and comments relating to the targets and strategies of La Banque Postale Group. These forecasts are based on a series of assumptions, both general and specific, notably – unless specified otherwise – the application of accounting principles and methods in accordance with IFRS (International Financial Reporting Standards) as adopted in the European Union, as well as the application of existing prudential regulations. This information was developed from scenarios based on a number of economic assumptions for a given competitive and regulatory environment.

La Banque Postale Group may be unable:

- to anticipate all the risks, uncertainties or other factors likely to affect its business and to appraise their potential consequences;
- to evaluate precisely the extent to which the occurrence of a risk or a combination of risks could cause actual results to differ materially from those provided in this presentation.

There is a risk that these projections will not be met. Investors are advised to take into account factors of uncertainty and risk likely to impact the operations of La Banque Postale Group when basing their investment decisions on information provided in this document. Unless otherwise specified, the sources for the rankings are internal.

Summary

3

01	Key highlights and Group performance	<u>P4</u>
02	Capital and liquidity	<u>P22</u>
03	Business line performances	<u>P29</u>
04	LBP Home Loan SFH	<u>P35</u>
05	CSR strategy	<u>P46</u>
06	Appendices	<u>P53</u>



1. Key highlights and Group performance

La Banque Postale: Investment case

As of 31 December 2021

5

LARGE AND DIVERSIFIED BANCASSURER

A leading position in Europe and Latin America



¹ Total assets, based on 2020 published results from a selection of 23 European banks
² Data published in November 2021 by SUSEP (Brazilian insurance supervisor that oversees the insurance market)
³ Top 10 term creditor insurance providers by premium income (including inward reinsurance), Argus de l'Assurance, September 2021
⁴ Bloomberg, December 2021, ranking based on technical reserves reported in each company's annual consolidated financial statements

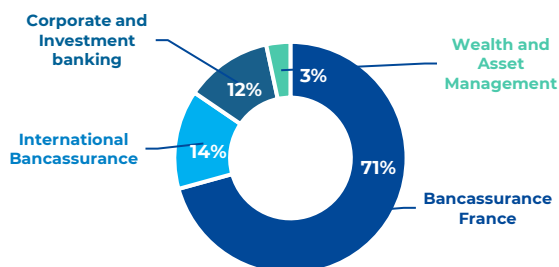
10.1 million active retail customers in France¹
48 million CNP Assurances policyholders

100% owned by La Poste Groupe (in turn 66%-owned by CDC and 34% by the French state)

¹ Core customers whose income is paid into their La Banque Postale account and who have purchased one or more products

A balanced mix of businesses

Business line % of 2021 NBI



STRATEGIC PLAN TARGETS



NBI

>3% CAGR 2020-2025
20% generated internationally



C/I RATIO

-10 pts 2020-2025



RWA

Controlled growth of 3.5% CAGR 2020-2025



RONE

8% by 2023⁵

HEIGHTENED CSR COMMITMENT

- **Mission-led** company
- **First Bank in Europe** to have a **decarbonisation trajectory validated by the SBTi** aligned with the objectives of the Paris Agreement
- **Leader** in **sustainable asset management** (LBP AM)
- Becoming a **regular issuer on the green and social bond market**
- **Low exposure** to **environmental and climate risks**

Only French bank with a banking accessibility mission
1.4M customers

Gender equality
LBP 97/100 and CNP 100/100

Oil & Gas
Low exposure
Coal
Zero net exposure

Major flood risk exposure
3.6% of property loans

2021: STRONG BUSINESS MOMENTUM IN A RECOVERING ENVIRONMENT

Profitable growth

(% change vs 2020)

- Business line (BL) NBI¹: **+6.2%** to €8,261m
- Attributable net profit: **+36.2%** to €1bn (excl. PPA adjustments)
- Improvement of BL cost-to-income ratio² to **70.2%** (-2.5 pts)
- RONE³ of **8.2%** in line with 2025 targets
- Low cost of risk at **16 bps**

Very robust balance sheet structure (% change vs 2020)

- Solid CET1 ratio³: **19.1%**
- Controlled RWA growth: **+3%**⁴
- SCR coverage ratio for CNP Assurances: **217%**
- Very strong liquidity position: LCR at **204%**
Robust NSFR at **143%**

¹ Based on a comparable scope of consolidation and at constant exchange rates

² Calculated based on 2020 operating expenses as restated for amortisation of Caixa/Santander distribution agreements

³ Estimated as at 31 December 2021, after payment of the special dividend and subject to approval by the supervisor

⁴ Change excluding effect of increase in La Banque Postale's stake in CNP Assurances

⁵ Excluding purchase price allocation adjustments, RWA capitalised at 14%

Large public bancassurer

6



Wholly owned by
LA POSTE GROUPE

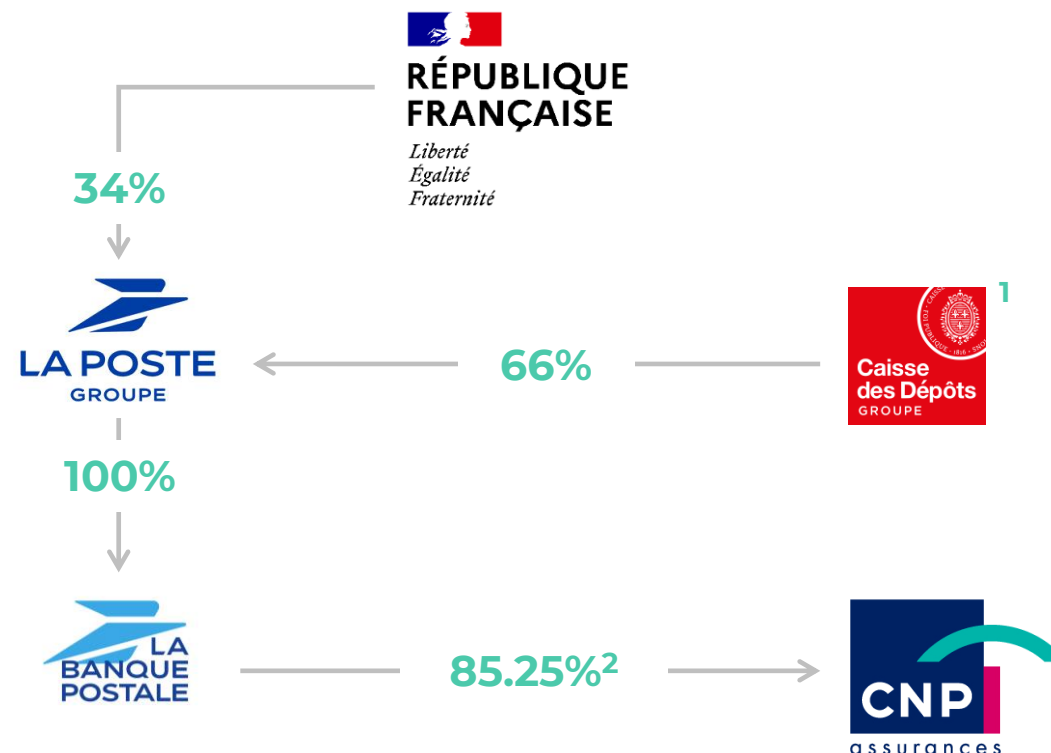


Banking and insurance services
distributed by
LA POSTE NETWORK



A strategic public service mission:
BANKING ACCESSIBILITY

OWNERSHIP STRUCTURE



¹ Caisse des Dépôts and its subsidiaries constitute a State-owned group serving the public interest and the country's economic development. The Group fulfils public interest missions in support of public policies implemented by the State and local authorities and may engage in open market activities.

(Article L. 518-2 of the French Monetary & Financial Code)

² End of March 2022.

Diversified business model across 4 business lines

7

BANCASSURANCE FRANCE

71%

business line NBI

60%

business line net profit

- Retail banking
- Life and Non-life insurance
- Consumer finance
- Digital banking and crowdfunding

INTERNATIONAL BANCASSURANCE

14%

business line NBI

14%

business line net profit



CORPORATE AND INVESTMENT BANKING

12%

business line NBI

20%

business line net profit

- Bank loans and specialised finance
- Capital markets
- Transaction banking

WEALTH AND ASSET MANAGEMENT

3%

business line NBI

6%

business line net profit

- BPE
- LBP AM
- 45% Ostrum
- LBP Immobilier Conseil



Strategic plan aiming to transform our model

2025 ambitions

8

Become France's favourite bank by 2025

Close to its customers, with impeccable service quality, unrivalled community ambitions and a highly engaged workforce

THREE TARGETS



CUSTOMERS

Position La Banque Postale among the **leaders in customer experience quality**



COMMUNITY

Reaffirm community ambitions to support the **just transition**



CO-WORKERS

Place the **co-worker experience** at the heart of our strategic project

THREE LEVERS



DIGITISATION

of day to day transactions, from end to end, benefiting both customers and employees



DIVERSIFICATION

by leveraging **ancillary growth drivers** and tapping **international markets**



DIFFERENTIATION

of the solutions offer, meeting customers' needs **at each stage in their lives**

Strong credit profile

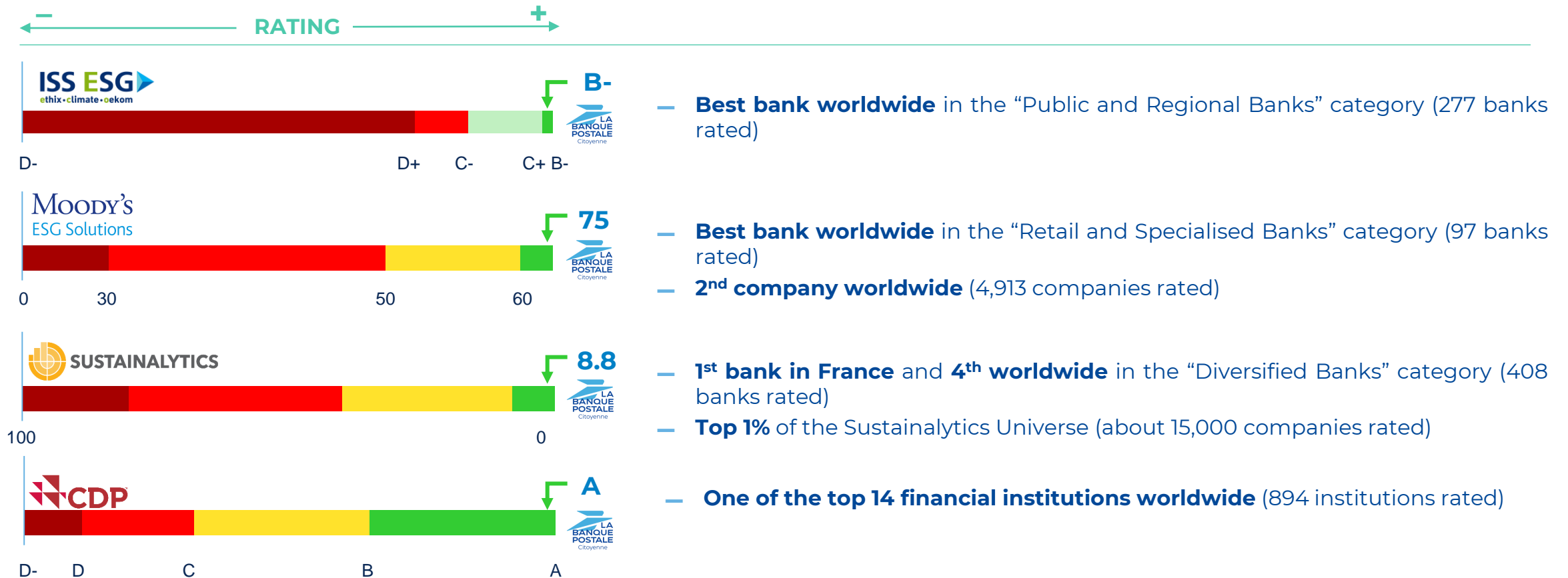
9

	Fitch Ratings <i>Last update</i> 11 November 2022	S&P Global Ratings <i>Last update</i> 2 February 2022
Long-term rating	A	A+
Outlook	Stable	Stable
Senior Preferred	A+	A+
Senior Non-Preferred	A	BBB-
Tier 2	BBB+	BB+
AT1	BBB-	BB-
Short-term rating	F+	A-

Recognised international CSR leadership

10

- **Only French bank** to be included in the **Carbon Disclosure Project's A list** for its climate commitment in 2021
- **Elected to the Net-Zero Banking Alliance's Steering Group**, representing 34 European banks



Date of most recent rating: Sustainalytics (04/2022), Vigeo Eiris (V.E.): (06/2021), CDP (12/2021), ISS ESG (09/2020)

2021 highlights

11

Strategic plan achievements

- Increased ownership of CNP Assurances
2022 target: 100%
- Creation of a Corporate and Investment Bank
- Split payments solution launched by La Banque Postale Consumer Finance
- Retail Banking digital experience ramped up
- Mission-led company status adopted, reflecting our commitment towards the just transition

Strong business development

- Home loan originations **+22.4%**
- Consumer finance originations **+6.2%**
- Corporate loan originations **+5.4%**
- Factoring volumes (purchased receivables) **+26.4%**
- Unit-linked sales¹ **51.5%**
- Unit-linked sales LBP network² **29.3%**
(+9.7 pts)
- Ma French Bank **425,000 customers**
+145,000 new customers

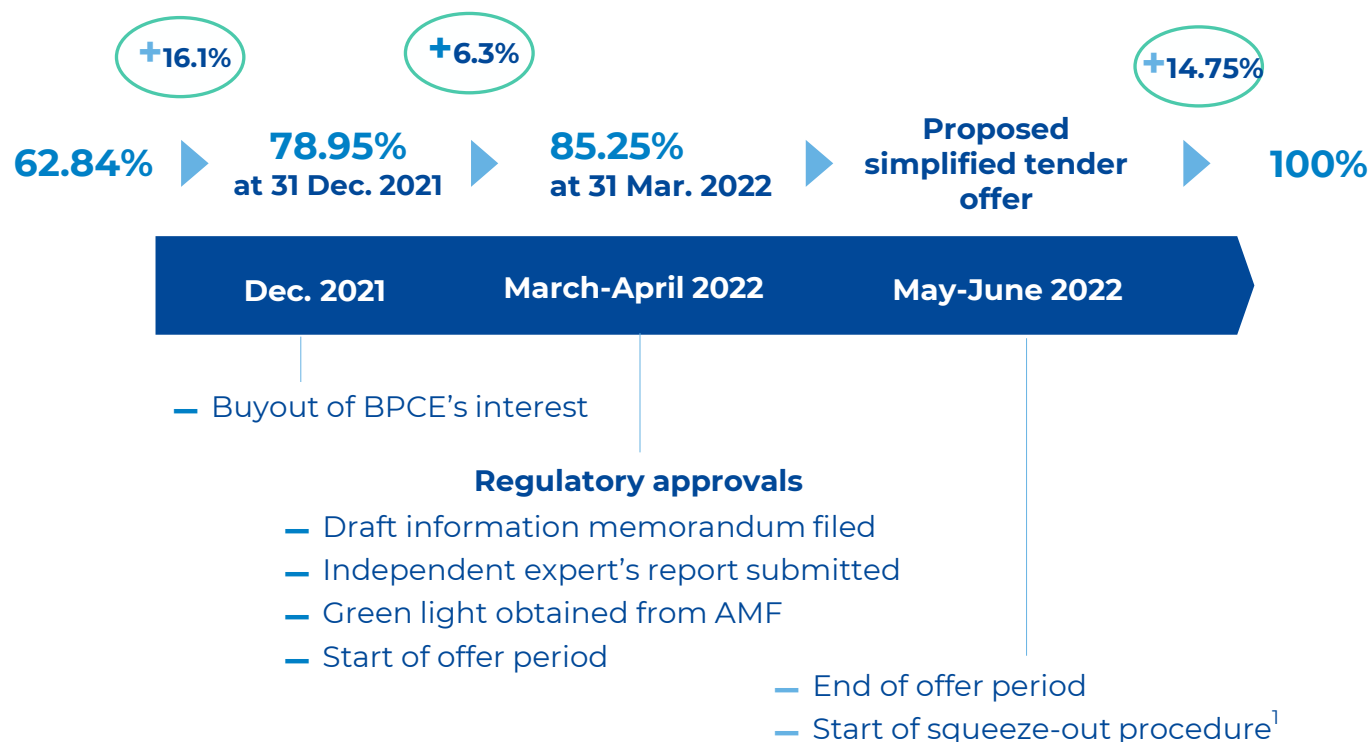
¹ In life insurance new money at Group level

² In life insurance new money, products developed by CNP Assurances and other partners distributed by La Banque Postale networks, including BPE

Stronger diversified bancassurance model

12

Increase in La Banque Postale's interest in the capital of CNP Assurances



¹ Provided the applicable conditions are met

Other completed transactions and projects in progress in 2021



Expansion of CNP Assurances' positions

Acquisition of Aviva's life insurance business in Italy: share of the Italian life insurance market doubled



Proposed sales of interests to Groupe BPCE (end-H1 2022)

- 45% interest in Ostrum AM
- 40% interest in AEW



In February 2022, La Banque Postale became a mission-led company

Our corporate purpose

“ Because it was created with the **purpose of serving the public**, La Banque Postale believes that there can be no long-lasting value creation without redistribution, no economic growth without local prosperity, and no sustainable development without respect for planetary boundaries.

By offering **quality and accessible services**, our **purpose** is to **enable everyone to fulfil their potential** and to **contribute**, through their investment, savings, insurance and consumption choices, to **building a society that is more attentive to the planet** and all who live on it.

As a committed banker and insurer, it is our desire to work towards this just transition alongside our customers and employees.

”

An assertive approach

- ✓ Corporate purpose presented in **June 2021**, with a view to obtaining mission-led company status
- ✓ Community commitment permanently embedded in the Group's governance processes and strategy
- ✓ Consistent approach with that of La Poste Groupe

New Corporate Mission Committee

- ✓ Corporate Mission Committee created, reporting to the Executive Board Chairman and chaired by **Natacha Valla**
- ✓ Regular oversight of the mission's execution by an independent third party



Creation of a Corporate and Investment Bank

14

A new **Corporate and Investment Bank** serving a **diversified corporate and local public sector** franchise

Mid-caps and
SMEs

Local public sector

Financial institutions

Large corporates



AMBITIOUS GOALS

- **Double** our **penetration rate** among corporates by 2025
- **Achieve** a **30%** share of France's public finance market
- Expand the **Transaction Banking** business by **50%** by 2025

A CIB COMMITTED TO THE JUST TRANSITION



A **comprehensive offer** of **responsible banking products**, including green loans for local authorities and businesses, renewable energy and **sustainable mobility** infrastructure financing, and impact loans with margins indexed to ESG performance



Bespoke support for customers in sustainably transforming their business models through the development of **industry expertise**



Low-carbon trajectory for financing and investment portfolios **validated** by the **Science Based Targets initiative**



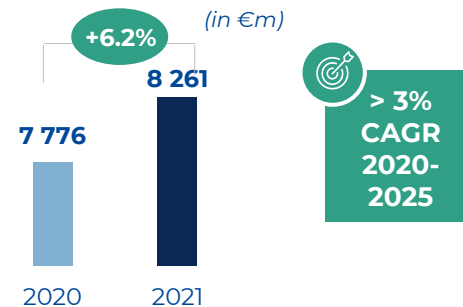
Financial engineering at the service of the **just transition** (structured green and social bonds, impact investment funds)

2021 financial performance aligned with strategic plan

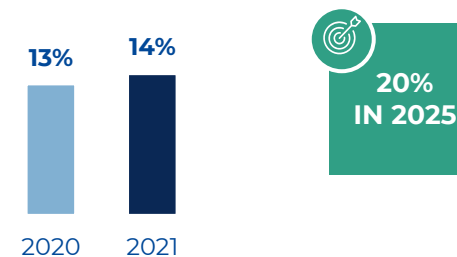
15

PROFITABLE GROWTH

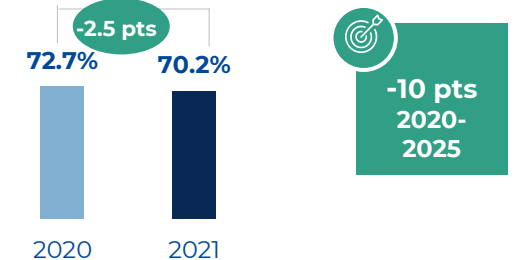
BUSINESS LINE NBI¹



INTERNATIONAL NBI AS A % OF TOTAL



BUSINESS LINE COST-INCOME RATIO²

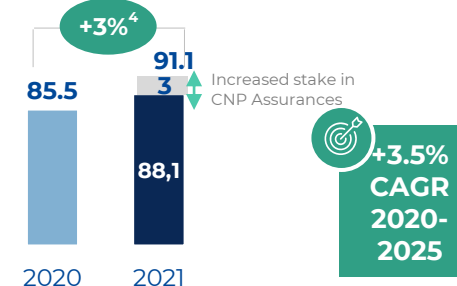


SUSTAINABLE GROWTH

BALANCE SHEET

- CET1: 19.1% in 2021³
- LEVERAGE RATIO: 7.2%
- NSFR: 143%

CONTROLLED RWA GROWTH (in €bn)



RONE⁵

8.2%
IN 2021



¹ Based on a comparable scope of consolidation and at constant exchange rates

² Calculated based on 2020 operating expenses as restated for amortisation of Caixa/Santander distribution agreements

³ Estimated as at 31 December 2021, after payment of the special dividend and subject to approval by the supervisor

⁴ Change excluding effect of increase in La Banque Postale's stake in CNP Assurances

⁵ Excluding purchase price allocation adjustments, RWA capitalised at 14%

2021 consolidated income statement and like-for-like business line income statement

16

(€m)	2020 reported	2021	2020 business lines	2021 business lines	Change (like-for-like)
Net banking income	7,724	8,020	7,776	8,261	+6.2%
Operating expenses	(5,711)	(6,215)	(5,473)	(5,762)	+2.6% ¹
Gross operating profit	2,013	1,805	2,303	2,499	+8.5%
Cost-income ratio	74.4%	78.0%	70.9%	70.2%	
Cost of risk	(674)	(268)	(656)	(265)	/2.5
Operating profit	1,339	1,537	1,647	2,234	+35.7%
Changes in goodwill (and gains/losses on other assets)	3,078	1	(11)	1	
Share of profits of equity-accounted companies	690	99	96	107	
Recurring profit before tax	5,107	1,636	1,731	2,341	+35.3%
Income tax	(419)	(514)	(461)	(624)	
Net profit	4,688	1,123	1,270	1,717	+35.2%
Non-controlling interests	(533)	(486)	(639)	(687)	
Accounting attributable net profit	4,155	636	632	1,030	
Attributable net profit excluding CNP Assurances PPA adjustments³	738	1,005	-	-	+36.2%⁴
Business line cost-income ratio	-	-	72.7%¹	70.2%	-2.5 pts
Group RONE²	6.3%	8.2%	-	-	+1.9 pts

¹ Calculated based on 2020 operating expenses as restated for amortisation of Caixa/Santander distribution agreements

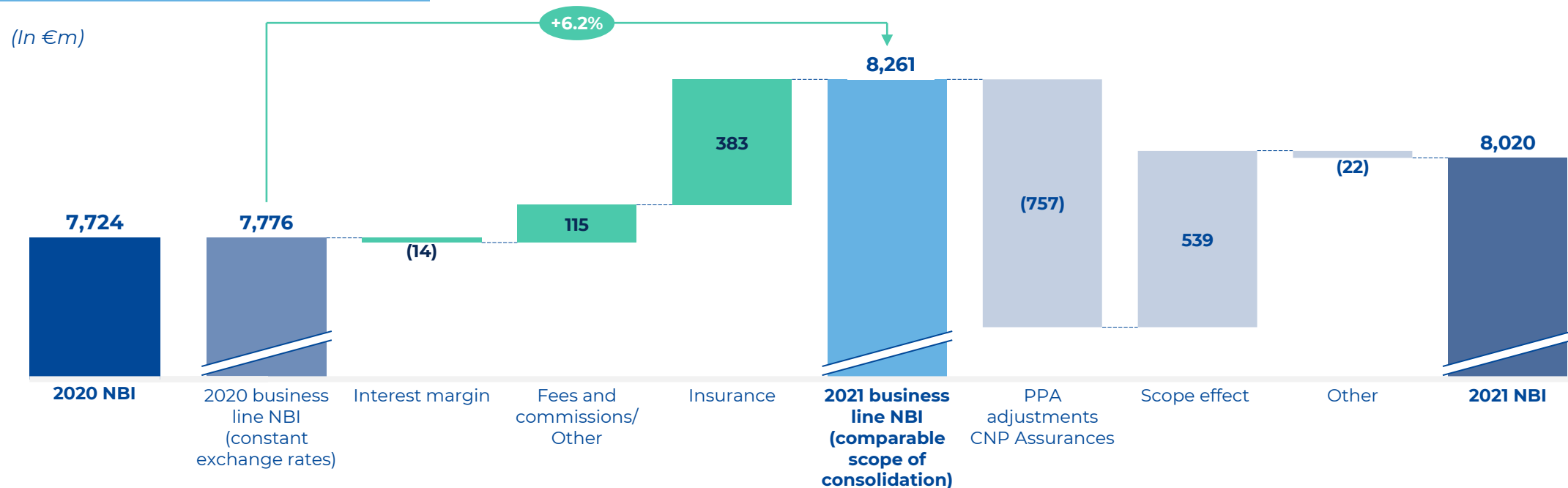
² RONE = Attributable net profit/Average risk-weighted assets capitalised at 14%; excluding PPA adjustments

³ First-time consolidation entries in 2020 (positive impact of €3,593 million) and PPA adjustments (negative impacts of €176 million in 2020 and €369 million in 2021)

⁴ Excluding PPA adjustments

Robust revenue growth

17

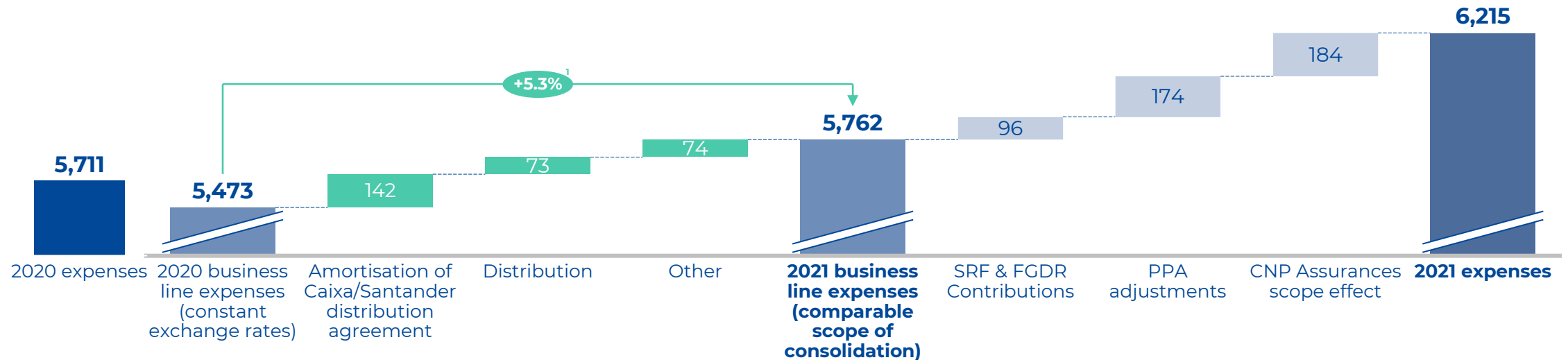


- Resilient net interest margin vs 2020; deposit margin was severely affected by the unfavourable interest rate environment, but this was partly offset by the increased margin on home loans and corporate loans
- Fee and commission income up 4.6%, led by routine banking, cash management fees and by commission on existing customers cross-selling
- Strong business momentum reflected by the growth in the Insurance business's contribution to net banking income, with CNP Assurances' premium income up 19.4% at constant exchange rates and favourable financial market conditions

Solid cost discipline

18

(In €m)



Operating expenses increased by 5.3% (2.6% restated for the amortisation of the Caixa/Santander distribution agreement) due to two main factors:

- Low 2020 basis of comparison for distribution costs
- Controlled growth in other expenditure to support business development, offer digitisation programmes and strengthening of corporate functions

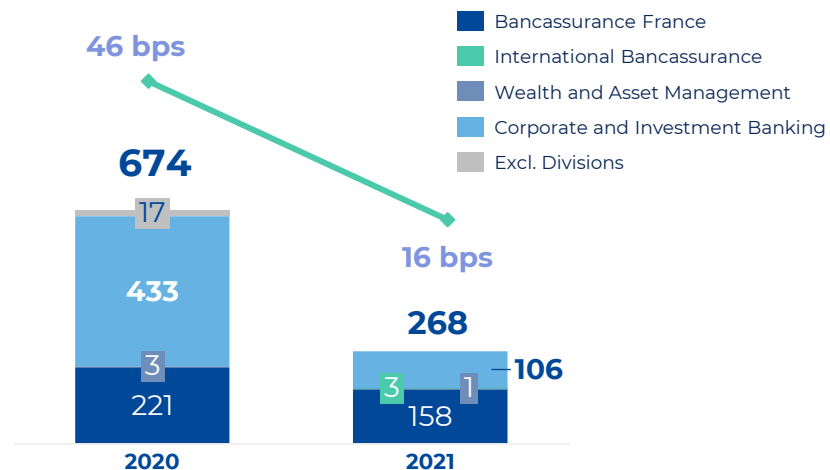
¹ Increase of 2.6% restated for the amortisation of the Caixa/Santander distribution agreement

Low risk profile

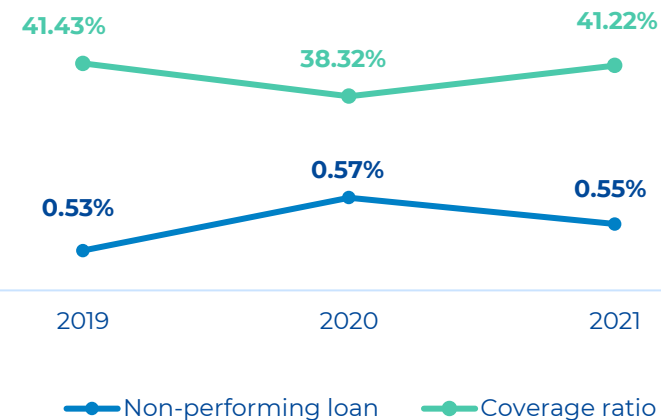
19

LOW COST OF RISK

In bps and €m

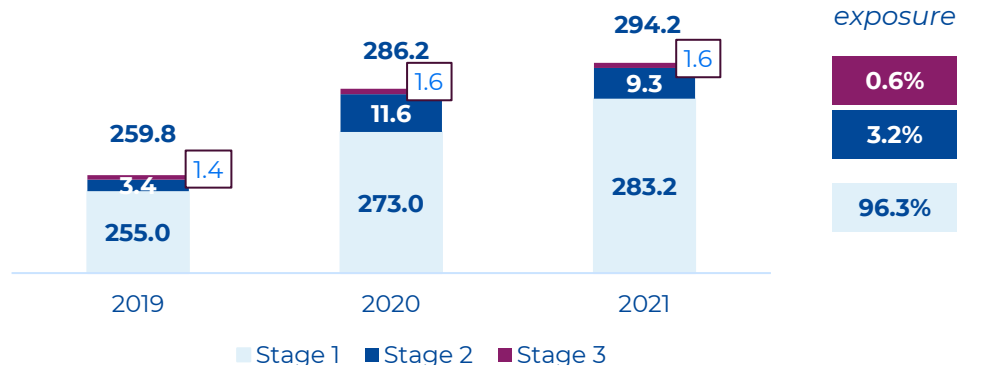


NON-PERFORMING LOAN AND COVERAGE RATIO



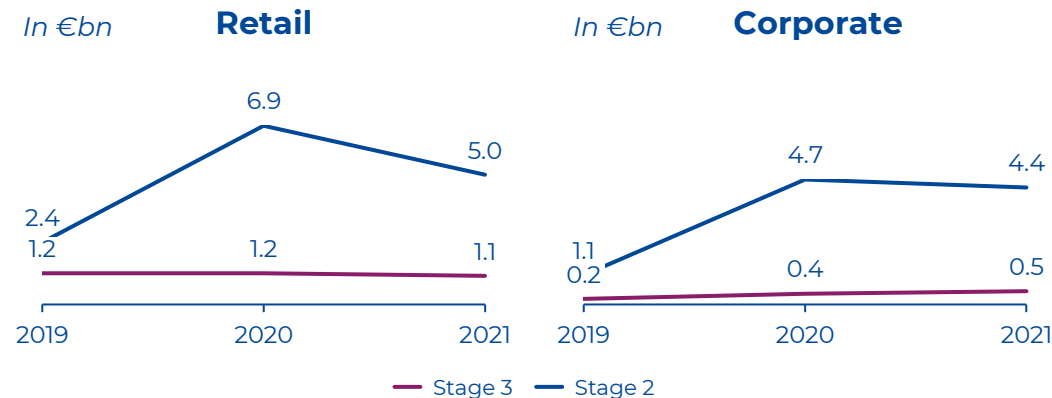
TOTAL EXPOSURE BY STAGE

In €bn



S2/S3 CREDIT EXPOSURE BY TYPE OF CUSTOMER

In €bn



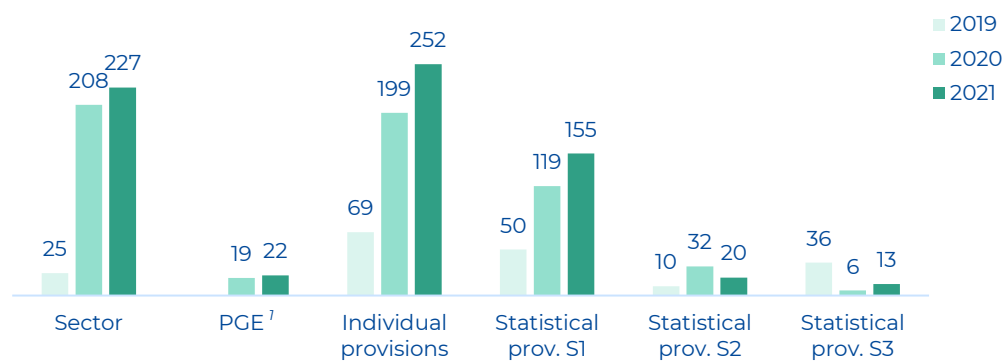
Comfortable level of provisions

20

PROVISIONS

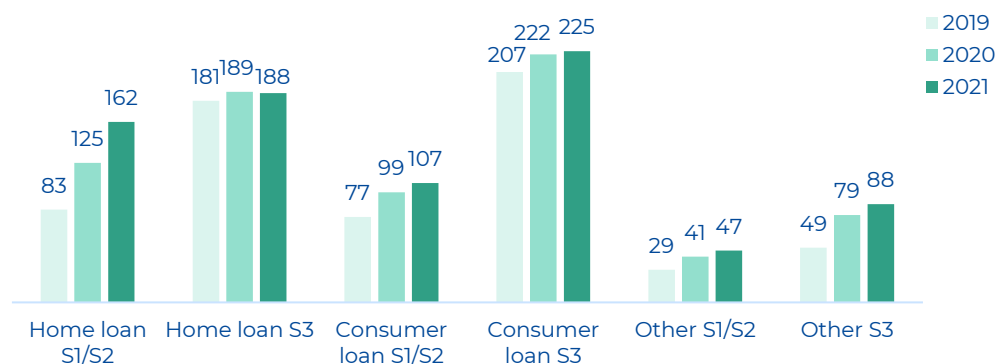
In €m

Corporate



In €m

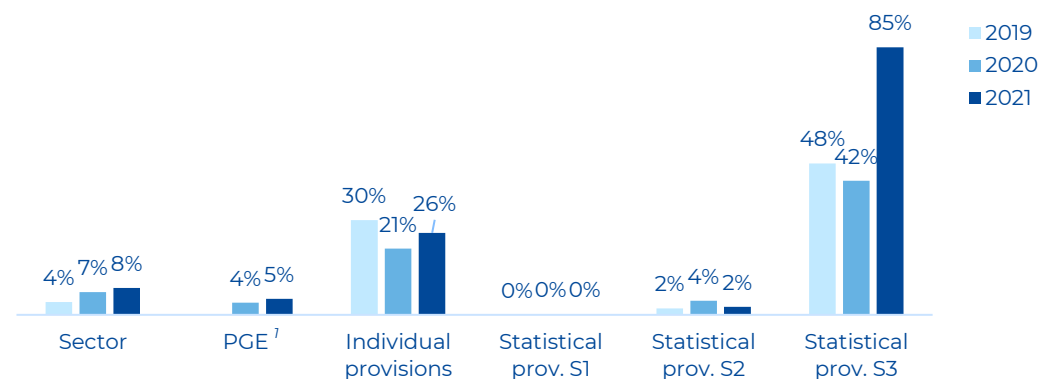
Retail



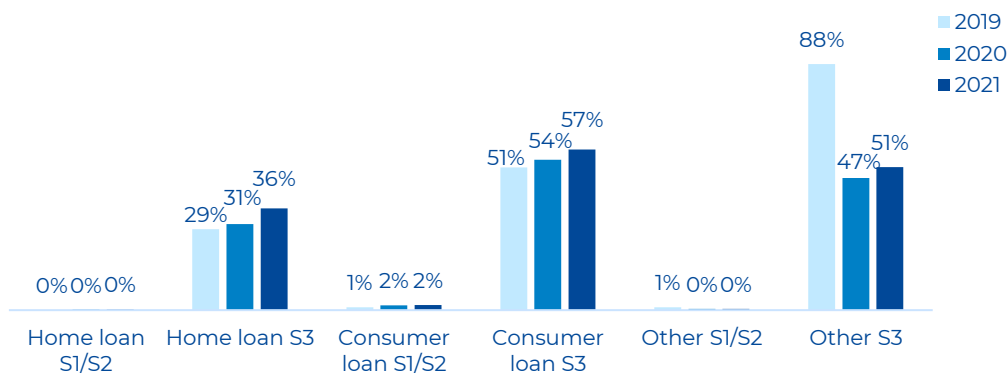
¹ PGE: Prêts Garanti par l'Etat - State guaranteed loans

COVERAGE RATIOS

Corporate



Retail



Sound asset pool

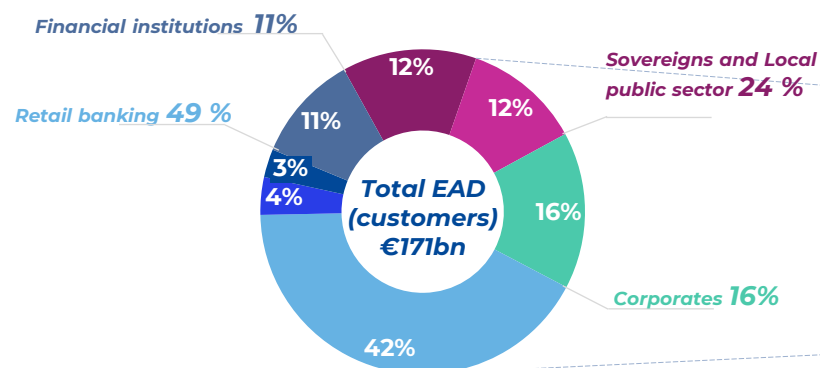
21

HIGH QUALITY ASSET PORTFOLIO

- Corporate exposures limited to **€2.7bn** in sectors hardest hit by the crisis
- No exposure in Ukraine and Russia

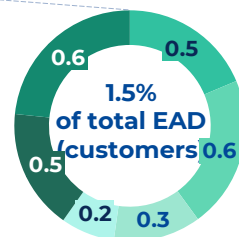
Exposure at default (EAD)

As at 31 December 2021



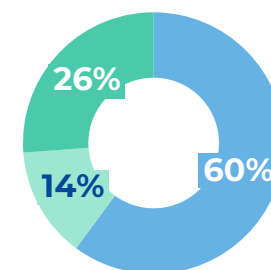
Exposure (EAD) to hardest hit sectors

As at 31 December 2021 (€bn)

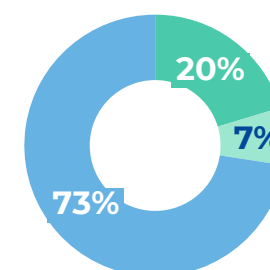


SECURED SECURITIES PORTFOLIO (2021 HTC AND HTCS: €388bn)

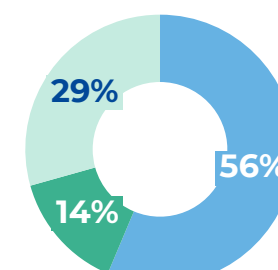
Breakdown per sector



Breakdown per area¹



Breakdown per rating



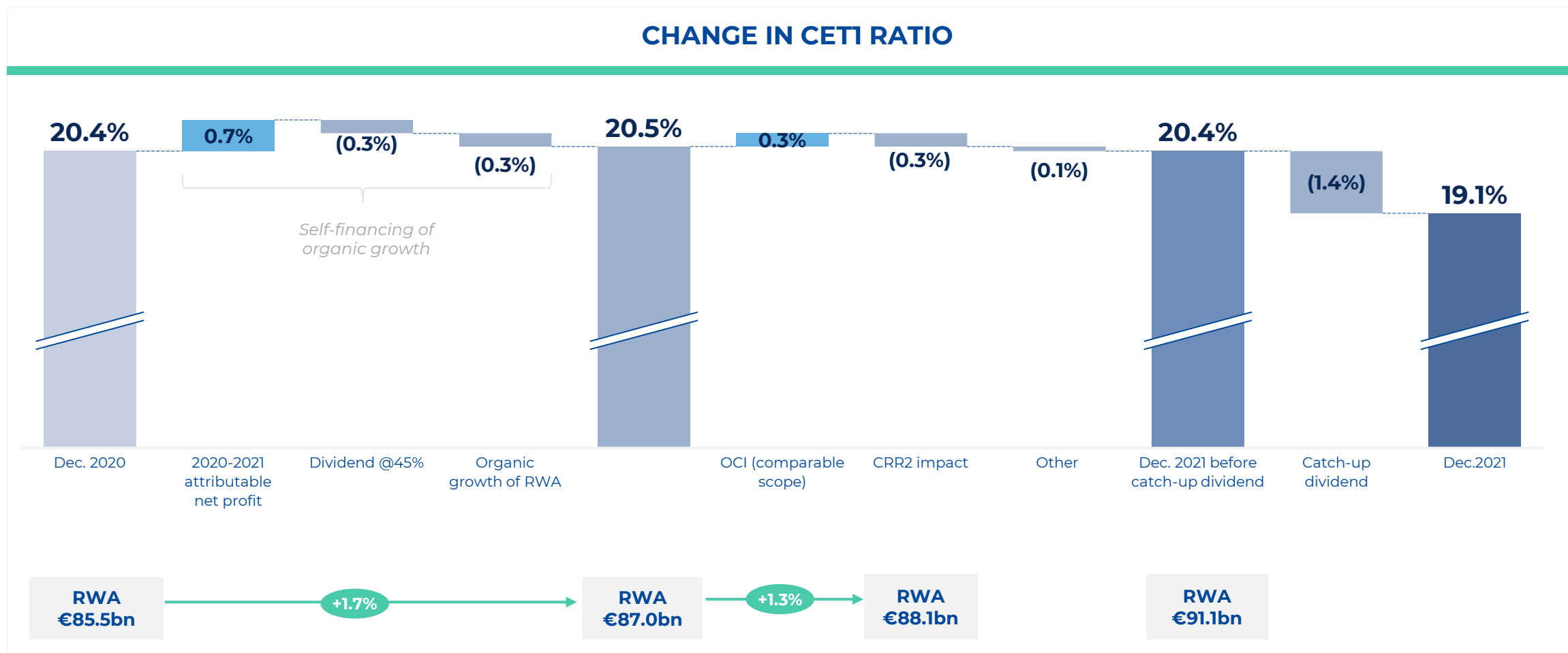
¹ Including retail exposure (€87bn)

2. Capital and liquidity

Very robust balance sheet structure

23

CHANGE IN CET1 RATIO



Regulatory ratios well above minimum requirements

24

SREP REQUIREMENTS

Applicable as from 1 April 2020

	CET1 ratio	Tier 1 ratio	Total capital ratio
Pillar I requirement	4.50%	6.00%	8.00%
Pillar II requirement	1.125%	1.50%	2.00%
Capital conservation buffer	2.50%	2.50%	2.50%
O-SIB buffer	0.25%	0.25%	0.25%
Countercyclical buffer	0.005%	0.005%	0.005%
Minimum requirement	8.38%	10.255%	12.755%

LBP'S RATIOS & BUFFERS

As at 31 Dec. 2021

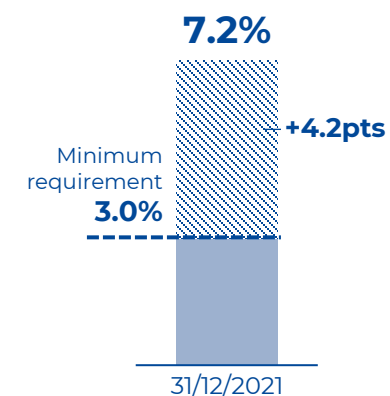
	CET1 ratio	Tier 1 ratio	Total capital ratio
LBP's ratios	19.10%	20.70%	23.70%
Buffer vs min. requirement (bps)	1,072	1,044	1,095

Distance to MDA
1,044 bps

ADIs
€1,715m

LEVERAGE RATIO

Required leverage ratio notified by the French banking and insurance supervisor (**ACPR**) on 1st January 2018 is **3%**.



Subordinated MREL eligible liabilities and own funds

25

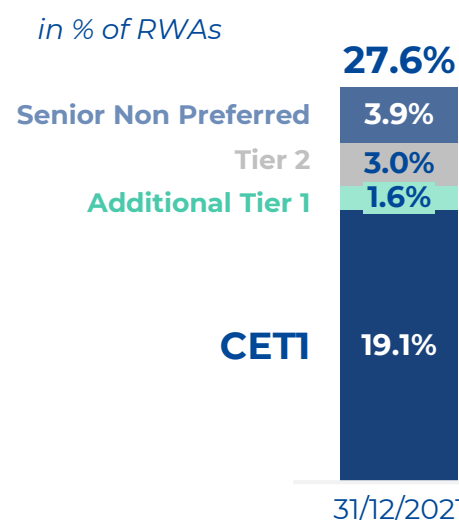
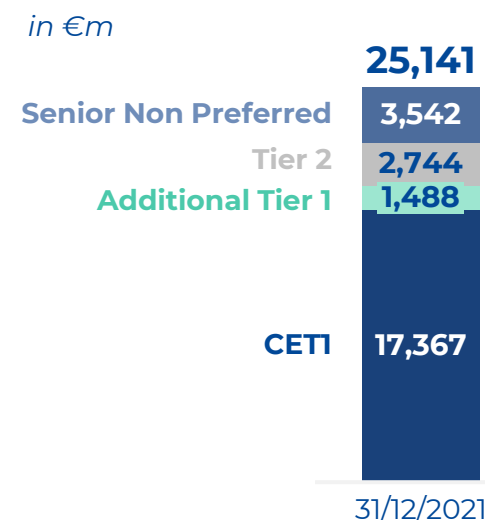
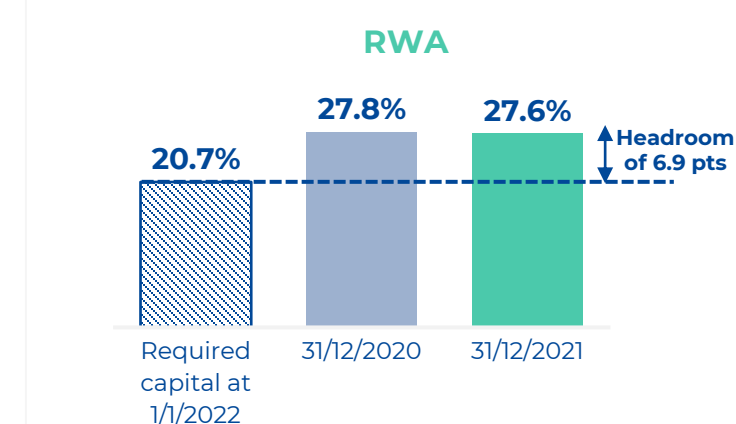
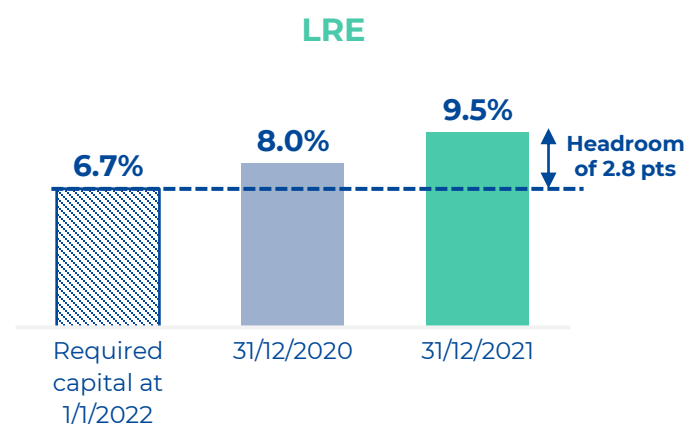
As an “O-SIB”, La Banque Postale is not subject to the TLAC rule defined by the Financial Stability Board (FSB).

MREL requirements

- On 15 February 2022, the **French banking and insurance supervisor** (ACPR) notified La Banque Postale that its requirement for subordinated eligible liabilities had been set at **20.69% of RWAs** (excluding CBR) and **6.74% in terms of LRE**. La Banque Postale must meet these requirements by 1 January 2024.

Strong MREL ratios at 31 December 2021

- Subordinated eligible liabilities and own funds represent a total of **€25,141m**
- Representing **27.6% of RWAs** or **9.5%** in terms of **LRE**

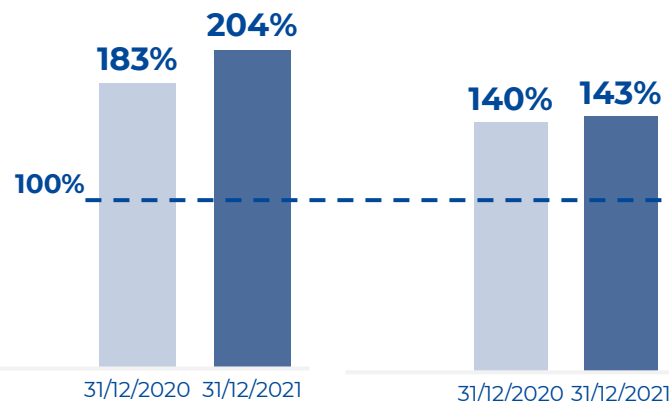


Liquidity and issuance capacity

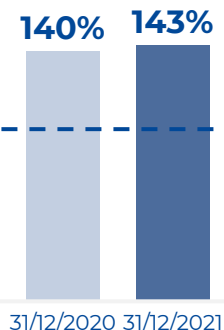
26

HIGH LIQUIDITY RATIOS

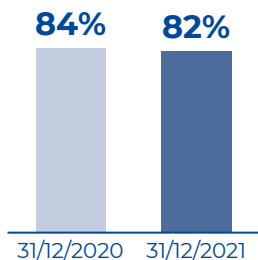
LIQUIDITY COVERAGE RATIO



NSFR



LOAN TO DEPOSIT RATIO

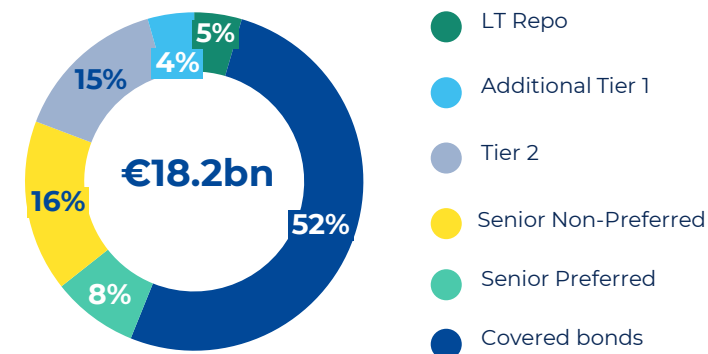


----- Regulatory requirement

2022-2023 WHOLESALE FUNDING PLAN

	2022	2023
AT1	-	€500m
T2	€750m	€500m
SNP	€1,600m	€1,500m
CB	€750m	€750m

WHOLESALE FUNDING OUTSTANDING



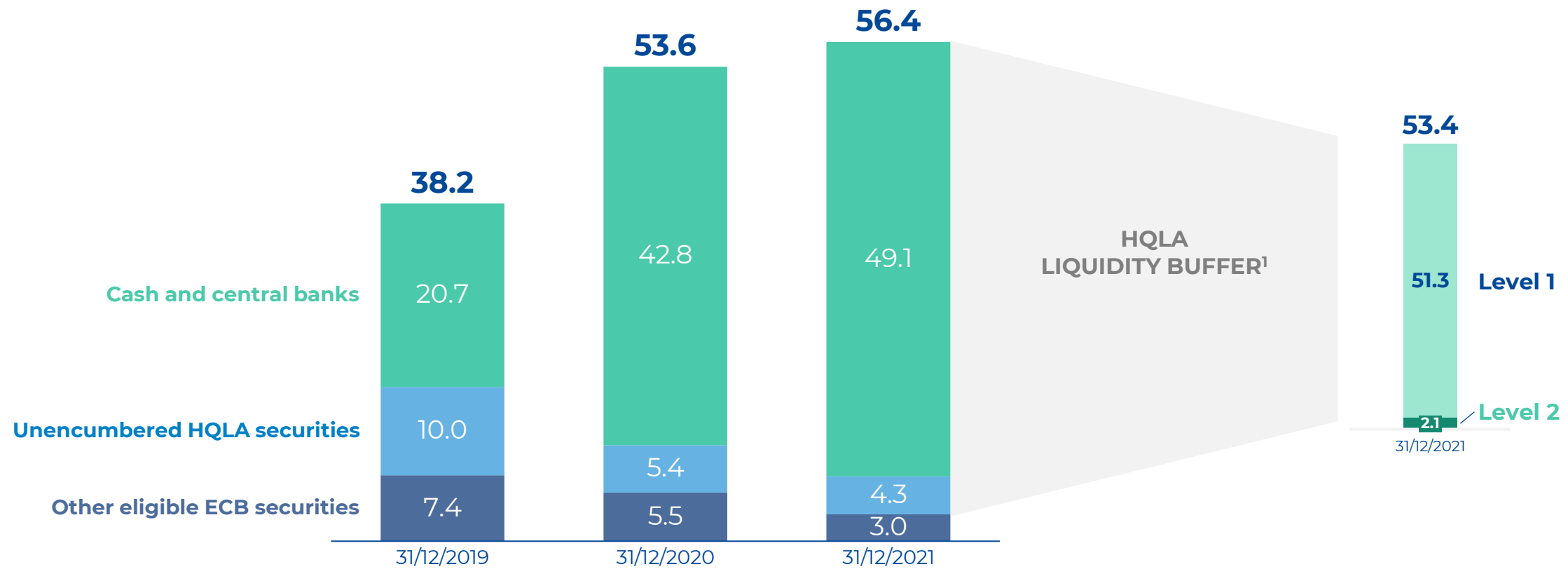
SUCCESSFUL RECENT ISSUES

- January 2021: **Tier 2** subordinated notes (€500m, MS+123 bps)
- June 2021: **inaugural social bond issue - Senior non-preferred** (€750m, MS+70 bps)
- September 2021: €750m **Additional Tier 1** issue, with a 3% coupon, representing the **lowest interest rate ever paid on a euro-denominated issue**
- February 2022: **Senior non-preferred** issue (€500m, MS+78 bps)

High liquidity reserve

27

In €bn



¹ High Quality Liquid Assets: Assets are considered to be HQLA if they can be easily and immediately converted into cash at little or no loss of value

Strong support from La Poste Groupe

28

CAPITAL MANAGEMENT PRINCIPLES

Committed to **maintaining adequate solvency levels and supporting La Banque Postale's development**, as evidenced by several capital injections

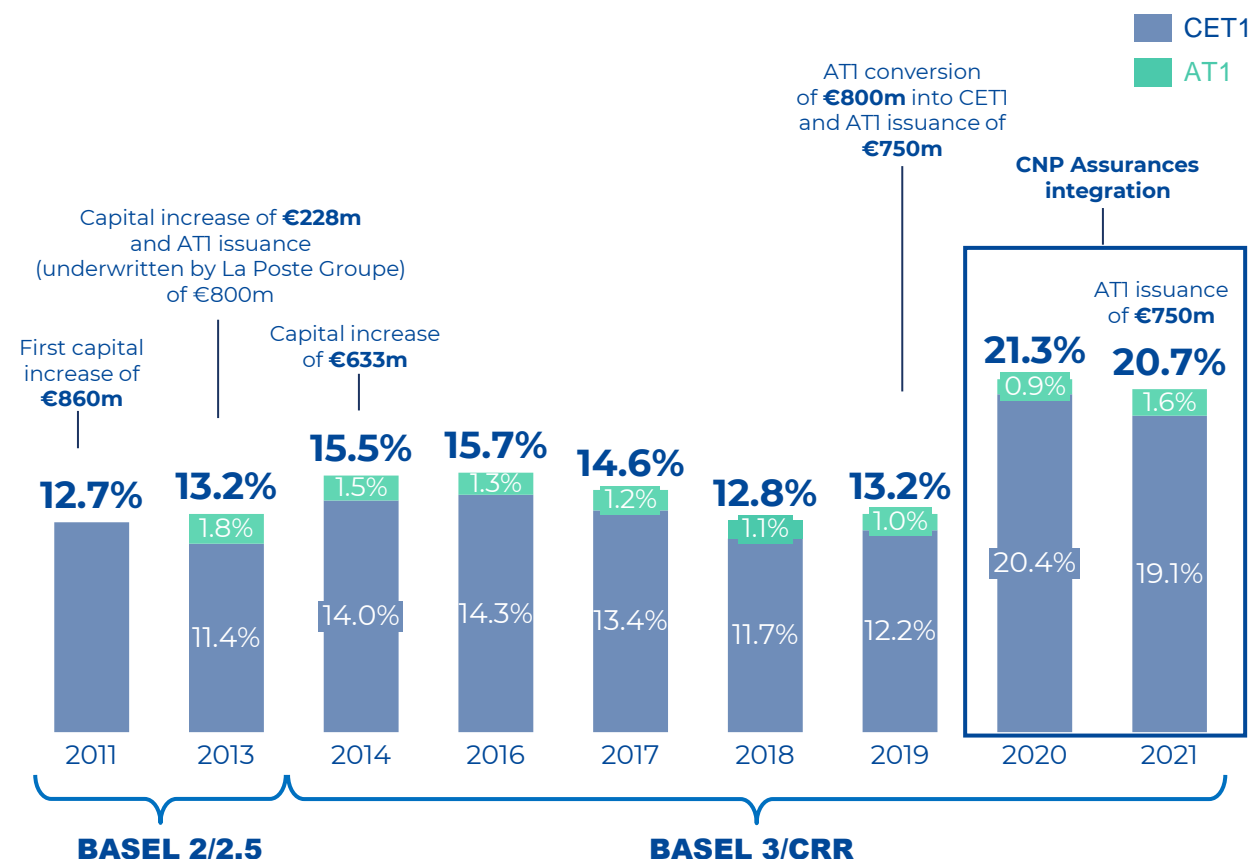
... BASED
ON **CONSERVATIVE
SOLVENCY
CALCULATIONS**

ASSESSING PILLAR 1 RISK
using the standard
approach

... **AT1 ISSUANCE**
IN H2 2021

**PERPETUAL BOND AT1
BOND ISSUANCE OF
€750M**, coupon of 3% - the
lowest ever obtained by a
European bank for a euro-
denominated bond

LA BANQUE POSTALE'S TIER 1 RATIO AND LA POSTE GROUPE SUPPORT



3. Business line performances

FINANCIAL RESULTS

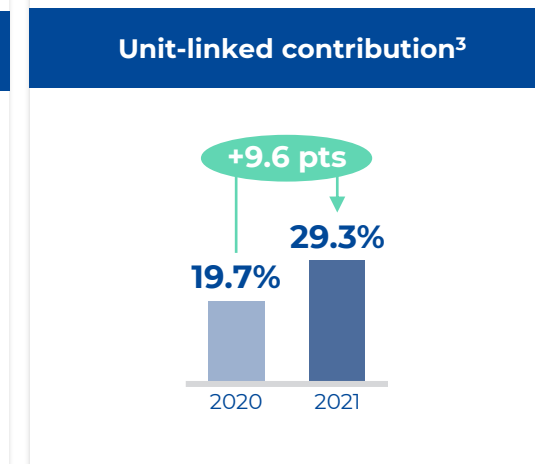
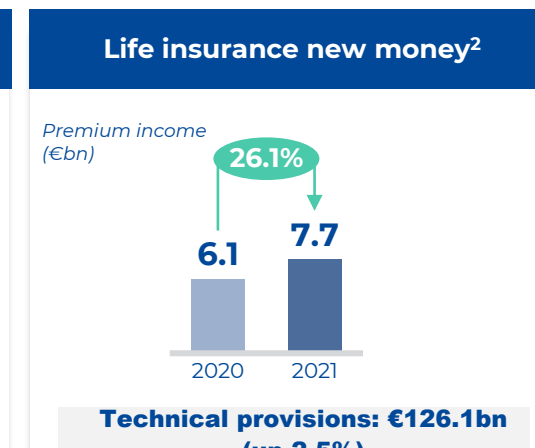
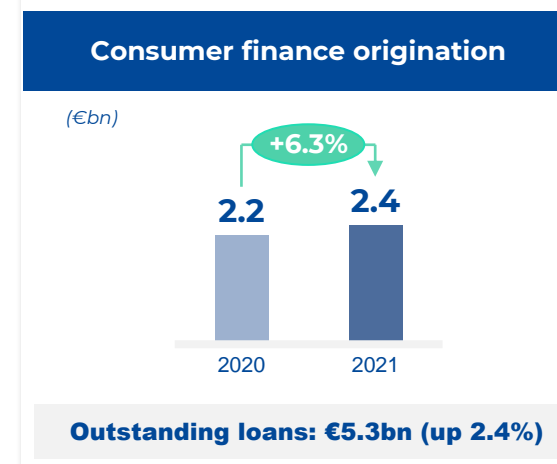
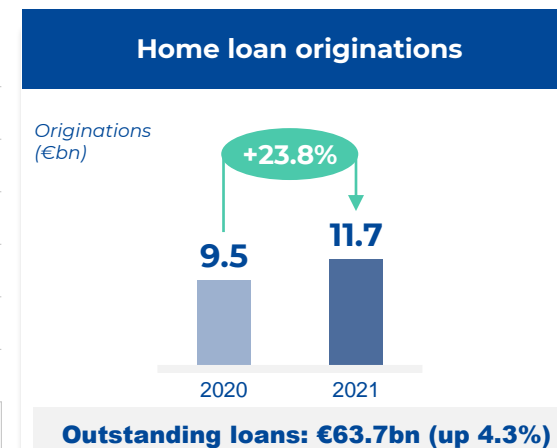
(€m)	2020	2021	(%)	(%) ¹
Net banking income	5,561	6,222	+11.9%	+5.6%
Operating expenses	(4,401)	(4,649)	+5.6%	+3.1%
Gross operating profit	1,160	1,573	+35.6%	+15.3%
Cost of risk	(221)	(158)	-28.6%	-29.1%
Operating profit	939	1,415	+50.6%	+25.7%
Pre-tax profit	1,026	1,468	+43.1%	+24.6%
Attributable net profit	498	686	+37.7%	+22.2%

- Resilient Retail Banking performance, led by markedly higher commission income, in a persistently unfavourable interest rate environment
- Sustained growth in the insurance business:
 - Sharp rise in life insurance new money (up 27%), led by very strong growth in the unit-linked sales component (representing 29% of total new money)
 - Improvement in personal risk loss ratios over the year
 - 11% growth in non-life premium income
- 3.1% growth in general operating expenses, reflecting transformation benefits and a low 2020 basis of comparison for distribution costs as well as the cost of implementing transformation projects
- Lower cost of risk
- Marked rise in attributable net profit, supported by the recovery in business momentum after a very depressed 2020 due to the pandemic

¹ Based on a comparable scope of consolidation and at constant exchange rates

² Including BPE

³ Change based on a comparable scope of consolidation



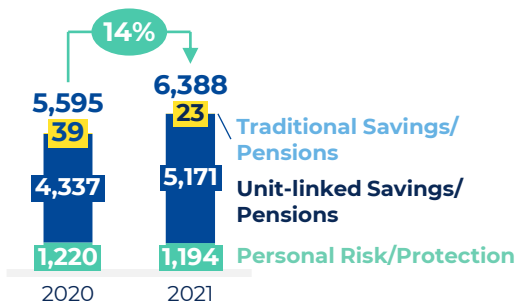
FINANCIAL RESULTS

(€m)	2020	2021	(%)	(%) ¹
Net banking income	1,072	1,215	+1.0%	+13.3%
Operating expenses	(282)	(465)	+43.8%	+65.1%
Gross operating profit	790	750	-15.1%	-5.1%
Cost of risk	-	(3)	n/a	n/a
Operating profit	791	747	-15.1%	-5.5%
Pre-tax profit	788	783	-14.9%	-0.7%
Attributable net profit	183	163	-27.4%	-11.0%

- Recovery to pre-crisis business levels
- Excluding amortisation of the Caixa/Santander distribution agreements, general operating expenses down 5.2%
- Resilient attributable net profit, despite the currency effect:
 - Increase in the Europe excluding France region (led by the savings/pensions business)
 - Decline in Brazil, due to deteriorated loss ratios

Latin America: strong growth led by pensions business

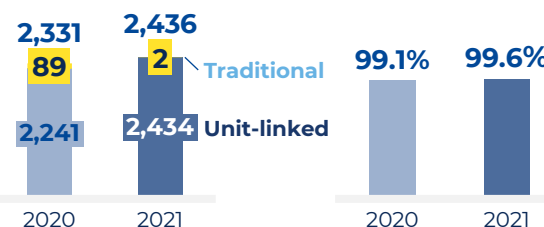
Earned premiums (€m)



Savings/Pensions

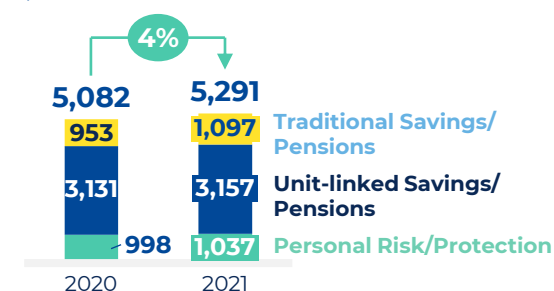
Net new money (€m)

Unit-linked % of total



Europe excl. France: growth in all segments

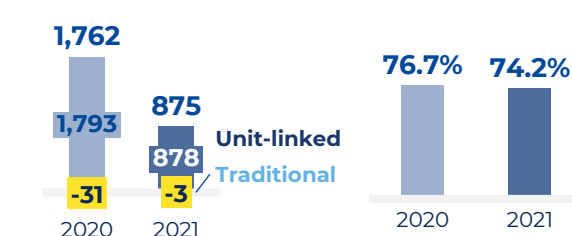
Earned premiums (€m)



Savings/Pensions

Net new money (€m)

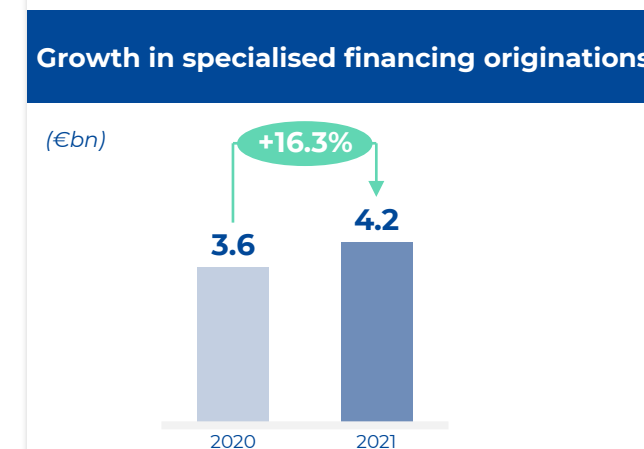
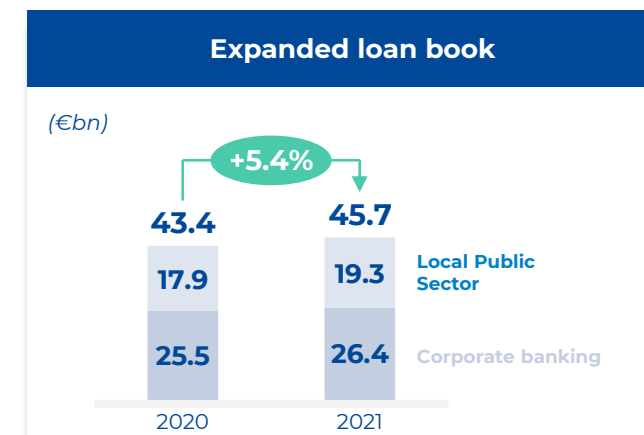
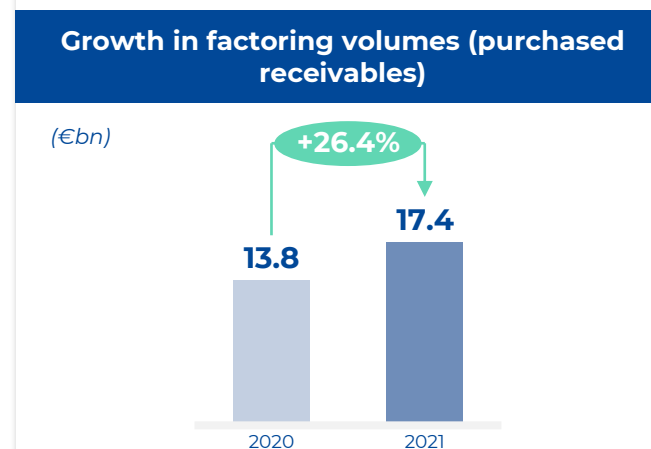
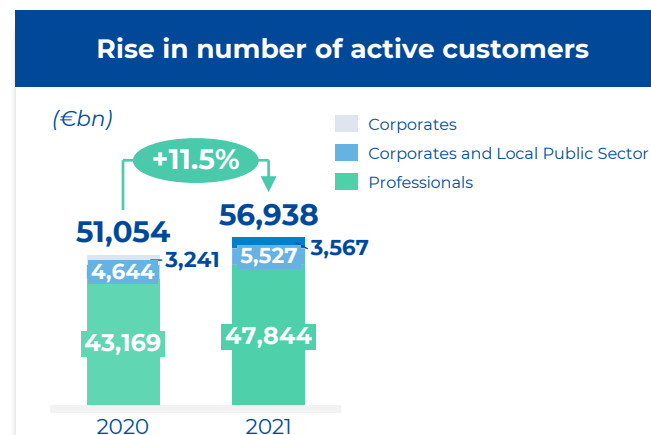
Unit-linked % of total



FINANCIAL RESULTS

(€m)	2020	2021	(%)
Net banking income	911	1,066	+17.1%
Operating expenses	(615)	(642)	+4.4%
Gross operating profit	295	424	+43.6%
Cost of risk	(433)	(106)	-75.5%
Operating profit (loss)	(138)	318	n/a
Pre-tax profit (loss)	(138)	318	n/a
Attributable net profit (loss)	(94)	227	n/a

- Robust business performance
 - Participation in 90 bond issues
 - Leadership in local public sector loan originations
 - Dynamic expansion of Asset & Project Finance business
 - Solid trading desk performance
- Positive jaws effect
- Cost of risk restored to more normal level



Wealth and Asset Management

33

FINANCIAL RESULTS

(€m)	2020	2021	(%)
Net banking income	290	296	+2.3%
Operating expenses	(183)	(189)	+3.6%
Gross operating profit	107	107	0.0%
Cost of risk	(3)	(1)	-53.7%
Operating profit	104	106	+1.7%
Pre-tax profit	105	117	+11.6%
Attributable net profit	63	74	+17.6%

— Strong business dynamic

Wealth Management:

- 67% growth in net new money invested in off-balance sheet savings products
- A near-doubling of new money invested in portfolios under discretionary management to €1.6 billion growth in real estate activities (loan originations up 8%, advisory fees up 12%)

Asset Management:

- Net new money of around €3bn
- Assets under management up 17% at over €60bn

- On a like-for-like basis, **positive jaws effect** with 16% growth in net banking income vs 8% increase in general operating expenses (mainly due to non-recurring real estate costs)

- **Attributable net profit of €74m** (including €37m from Wealth Management and €37m from Asset Management)

2021 fund awards



Two funds in LBP AM's SRI range **ranked among the top five** funds in the European and American Equities category (20,000 funds analysed)



Over 20 funds managed by LBP AM awarded **4- or 5-star** ratings

25% of flagship funds, (5 funds) awarded **5 stars** and **5 globes** by Morningstar



Our equity, diversified and SRI funds rank **3rd in the Long-Term Basket** (5 years), in the Banking Networks category of *Mieux Vivre Votre Argent* magazine's 2021 baskets, for their financial and non-financial performance.



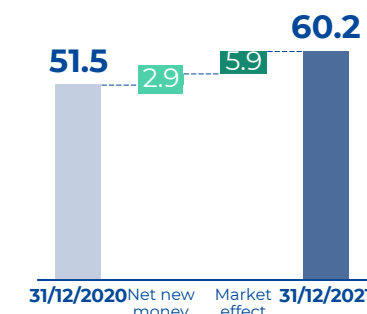
LBPAM ISR Actions Environnement and Tocqueville Megatrends ISR took **1st prize** in their categories at the **Trophées de la Finance Responsable** awards organised by *Investissement Conseils* magazine.



Positive Finance awards: **Silver award** at the 2021 *Sommet du Patrimoine et de la Performance*

Increased assets under management

ASSETS UNDER MANAGEMENT (in €bn)



WEALTH MANAGEMENT



¹ Assets under management

² Discretionary management and funds

FINANCIAL RESULTS

(€m)	2020	2021
Net banking loss	(109)	(779)
Operating expenses	(231)	(270)
Gross operating loss	(340)	(1,049)
Cost of risk	(17)	-
Operating loss	(357)	(1,049)
Changes in goodwill/Gains and losses on other assets	3,090	-
Share of profits of equity-accounted companies	594	-
Pre-tax profit (loss)	3,326	(1,049)
Attributable net profit (loss)	3,505	(514)

- First-time consolidation entries in 2020: €3,593m favourable impact (goodwill/gains and losses on other assets and share of profits of equity accounted companies)
- PPA adjustments¹: negative impact on attributable net profit of €369m in 2021 vs €176m in 2020
- Single Resolution Fund (SRF)/*Fonds de Garantie des Dépôts et de Résolution* (FGDR) contributions of €72m in 2020 and €96m in 2021 (operating expenses)
- Capital gain realised on the sale of LBP AM's repo business to Ostrum (December 2020): favourable impact of €90m (goodwill) and €63m on attributable net profit.
- Exceptional write-off of intangible assets (December 2020) for €111m (operating expenses)

¹ Purchase Price Allocations (PPA) include transaction-date fair value adjustments to CNP Assurances' assets and liabilities, that will be depreciated or amortised over their useful lives

4. LBP Home Loan SFH

La Banque Postale Home Loan strategy

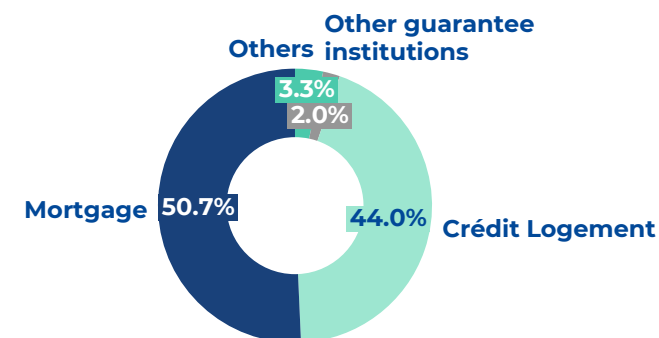
36

LA BANQUE POSTALE¹ HOME LOAN BUSINESS

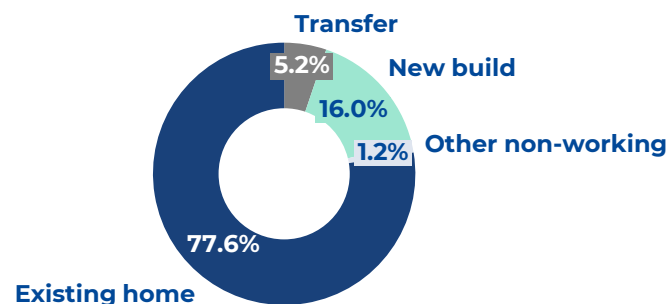
Low risk profile customers

- Owner occupiers **(84.4%)**
- Average term at inception: **20.8 years**
- Fixed rate loans **(100%)**
- **52.0%** of loans as at 31 December 2021 were guaranteed by Crédit Logement

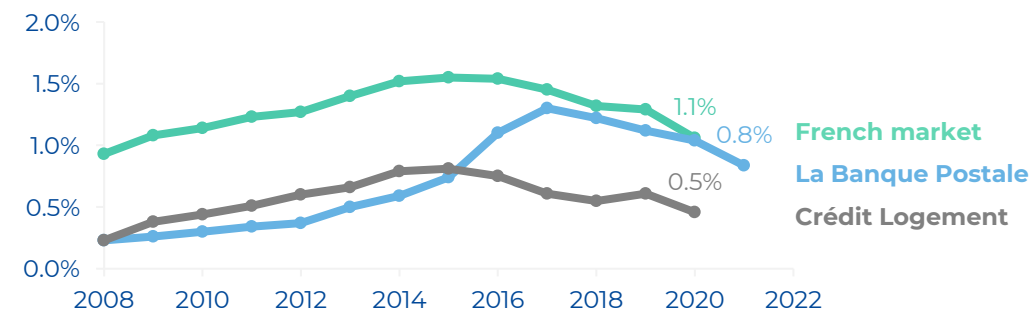
BREAKDOWN BY GUARANTEE (2021 ORIGINATIONS)



LOAN PURPOSE (2021 ORIGINATIONS)



NON-PERFORMING HOME LOANS



Source: Banque de France, ACPR, La Banque Postale, Crédit Logement
¹ LBP excluding BPE and Sofiap

A STRONG LEGAL FRAMEWORK AND ADVANTAGEOUS TREATMENT FOR INVESTORS

- LBP Home Loan SFH is a French credit institution, wholly owned by LBP, licensed by the French banking and insurance supervisor (ACPR)
- Minimum contractual over-collateralisation (OC) of 8.1% versus legally required minimum of 5%, using the same weightings
- Under CRD IV/CRR (article 129) and LCR delegated act, covered bonds with minimum size of €500m rated AA- or better are **eligible for inclusion in level 1B for LCR** and benefit from a 10% RW
- Covered bonds are secured by a segregated asset pool and a preferential legal claim for covered bond investors
- **Absolute seniority for repayment purposes**, no early redemption or acceleration
- Regulated covered bonds are **exempt from bail-in** (BRRD)

INVESTOR INFORMATION: A DEDICATED WEBSITE

LBP Home Loan SFH



Main information on La Banque Postale Home Loan SFH

- 115 rue de Sèvres - 75006 Paris - France
- Credit institution approved by the French Prudential Authority (ACP)
- Paris Trade and Companies Registry: 522 047 570
- Limited company with Executive and Supervisory Boards
- 100% of the capital is owned by La Banque Postale
- Specific controller: Cailliau Dedouit and Associates
- Statutory Auditors: KPMG - PricewaterhouseCoopers Audit

ECBC Label to ensure full transparency of the asset pool

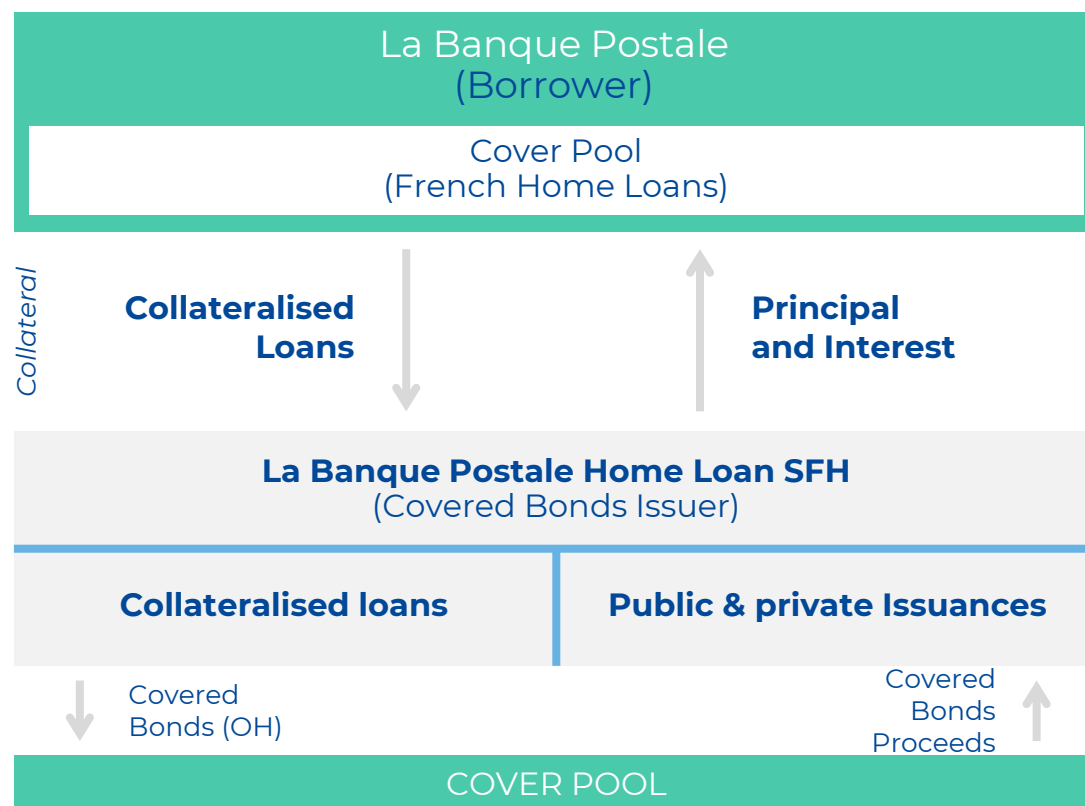


COVERED BOND
LABEL
HTT

La Banque Postale Home Loan SFH: legal framework

38

STRUCTURE OVERVIEW



NAMENSSCHULDVERSCHREIBUNGEN DOCUMENTATION

- In June 2014, La Banque Postale established a programme for the issuance of German registered covered bonds, known as Namensschuldverschreibungen or “N-bonds”.
- Investors in the N-bonds benefit from strong protection with an absolute priority claim over the SFH's assets (including the cover pool), by law. They are ranked *pari passu* with the SFH's other bondholders.
- The N-bonds are registered covered bonds governed by German law.

La Banque Postale Home Loan SFH

Strong and granular cover pool (1/2)



PROGRAMME TERMS



COVERED BOND
• L A B E L •
HTT

COVER POOL

(cf. ECBC template: reporting date 25/01/2022 – cut-off date 31/12/2021)

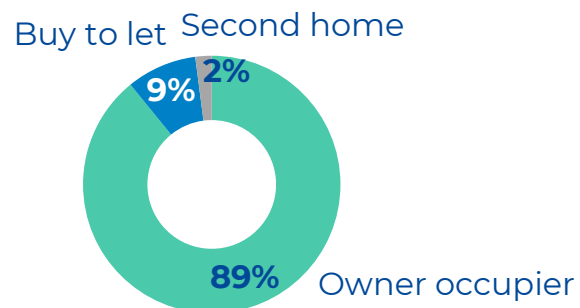
Programme size	€30bn
Rating	AAA by S&P
Currency	€
Listing	Euronext Paris
Governing law	French Law, ability to issue German law-governed Namensschuldverschreibungen
Amount issued	€17,216bn (as at 25/01/2022)
Maturity type	Hard/Soft bullet
Registrar and paying agent for NSV	LBBW
Total outstanding	€24,300bn (as at 25/01/2022; cut-off date 31/12/2021)
Number of loans	305,594
Average loan balance	€79,518
Average remaining term	58 months
WA LTV	66%
Indexed WA LTV	59%
Owner occupier loans	89%
Interest rates	100% fixed rates

La Banque Postale Home Loan SFH

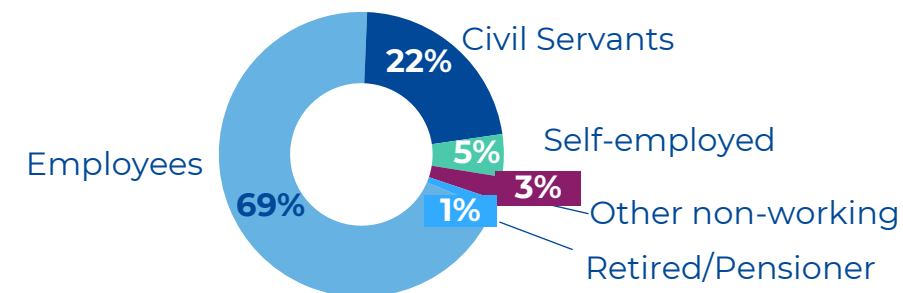
Strong and granular cover pool (2/2)

40

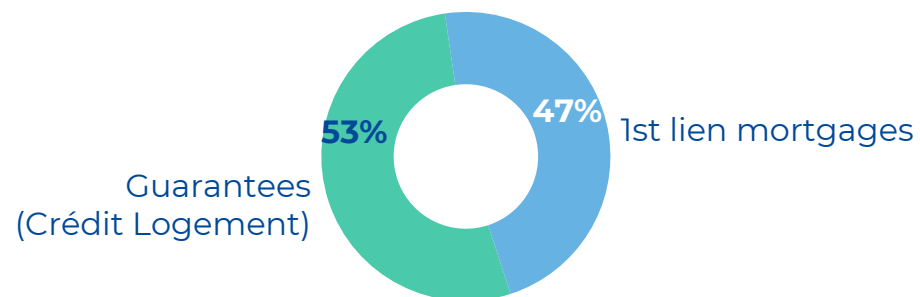
LOAN PURPOSE



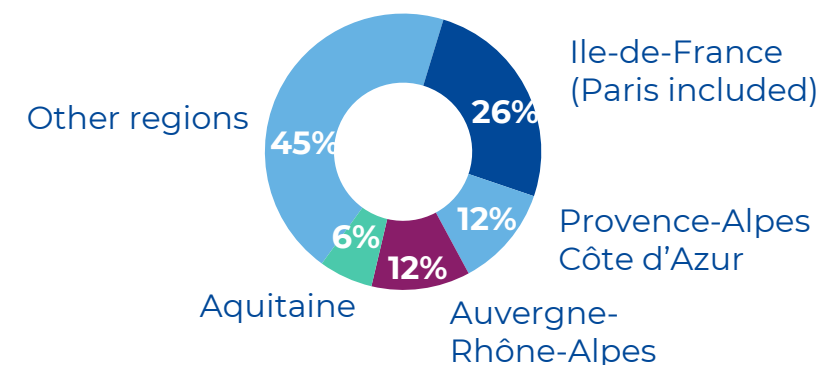
BORROWER EMPLOYMENT BREAKDOWN



MORTGAGES AND GUARANTEES OF THE COVER POOL



GEOGRAPHICAL DISTRIBUTION



Sources: La Banque Postale Home Loan SFH, ECBC Template, cut-off date 31/12/2021

Covered Bonds: funding plan

41

ISSUANCE

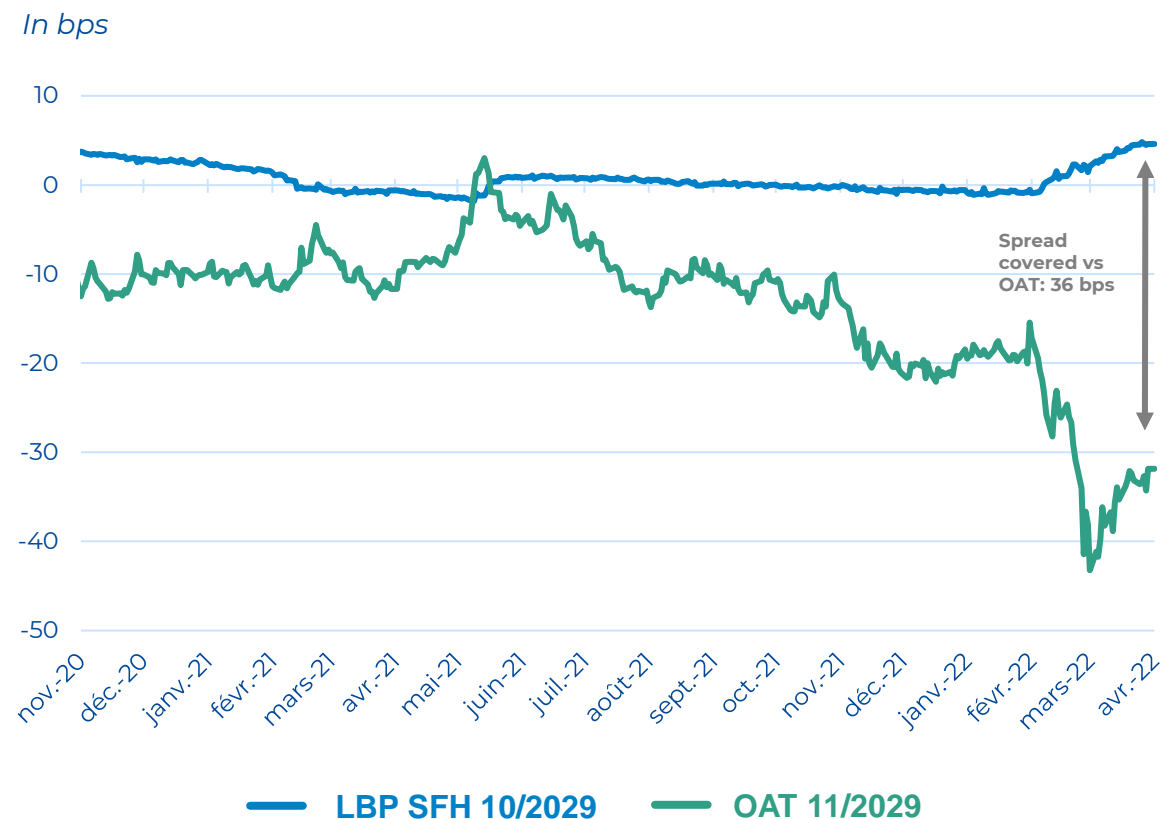
At 31 DEC. 2021	Total	Benchmark	PP's	Retained CB's
Total Issuance	€17,216m	€ 7,000m	€ 1,716m	€8,500m
2020 Issuance	€5,90m	€ 0,750m	€ 150m	€ 5,000m
2021 Issuance	€1,000m	-	-	€ 1,000m

- ECBC label, with monthly reporting on asset quality available on La Banque Postale's website
- Regular issuance in both benchmark and PP's

FUNDING PLANS

- Limited activity in 2021 due to take up of full TLTRO3 allowance
- Benchmark activity expected in 2022 and over the next 2 years (750M per year)

SPREAD LBP HOME LOAN SFH VS OAT



Current and upcoming frameworks at a glance

42

Focus on low Carbon Buildings

Current framework overview

Published in April 2019

Aligned with the 2018 edition of the Green Bond Principles

Objective: Support energy transition to a low carbon economy

Use of proceeds: Refinancing eligible green loans dedicated to the financing of eligible green projects with positive environmental impact

Eligibility criteria for low carbon buildings:

- New dwellings constructed from 1 January 2017 and meeting French Energy Efficiency Standard RT2012
- In the top 15% most efficient buildings

Environmental benefits:

- Climate change mitigation
- Energy savings
- Greenhouse gas (GHG) emissions reduction

SPO: Moody's ESG Solutions

Contribution to the SDGs

No. 7: Clean and affordable energy



No. 9: Industry, innovation and infrastructure



No. 11: Sustainable cities and communities



No. 13: Climate action



Framework under review

To be published in H2 2022

Concerning new green buildings and in line with:

- The **French Energy Efficiency Standard RE2020**, defined as the Nearly Zero Energy Building Standard (NZEB), and
- The **EU taxonomy** (NZEB -10%) expected by 2024

Global objective of the EU taxonomy: substantially contribute to one or more of the EU environmental objectives¹

Main EU environmental objectives on green buildings:

- Substantial contribution to climate change mitigation
- Best effort to check that the underlying projects do not significantly harm (DNSH) any other environmental objective and comply with minimum social safeguards

Use of proceeds: Refinancing eligible green loans dedicated to the financing of eligible green projects with positive environmental impact

Eligible loans according to previous frameworks will be maintained in the portfolio until maturity

Reporting: available on a yearly basis on La Banque Postale's website:
<https://www.labanquepostale.com/en/investors.html>

¹ 1. climate change mitigation, 2. climate change adaptation, 3. sustainable use and protection of water and marine resources, 4. transition to a circular economy, 5. pollution prevention and control, and 6. protection and restoration of biodiversity and ecosystems.

Residential green buildings

French regulation

43

RT 2012 THERMAL REGULATION

Climatic zones	NZEB definition
Continental	20-40 kWh/m ² /y of net primary energy, with, typically, 50-70kWh/m ² /y of primary energy use covered by 30kWh/m ² /y of on-site renewable sources
Nordic	40-65 kWh/m ² /y of net primary energy, with, typically, 65-90kWh/m ² /y of primary energy use covered by 25kWh/m ² /y of on-site renewable sources

- The EU **NZEB guidelines** and the French **RT 2012 regulation** (*Réglementation thermique*) are aligned, according to the French government
- Residential buildings: primary energy consumption of less than 50kWh/m²/y on average (low-consumption buildings/*bâtiments basse consommation*), **subject to variations depending at a minimum on geographical area and altitude**
- For example, the ceiling of 50kWh/m²/y is subject to adjustment, based on the volume of greenhouse gases emitted by the energy sources used, the purposes of buildings and their characteristics and geographical location, and varies between 40 and 65kWh/m²/y
- According to **INSEE** statistics the construction rate in France is 1% (renewal rate of existing stock) meaning **RT 2012 buildings will remain in the top 15% most carbon efficient French residential assets until at least 2027.**

RE 2020 ENVIRONMENTAL REGULATION

- RE 2020 is the French government's plan for **a new environmental regulation for new buildings, which will replace the current RT 2012.** The aim of this new regulation is to reduce the carbon footprint of buildings and improve their thermal performance
- Effective since January 2022 for housing, the new regulation has three main components:
 - Reducing the climate impact of new buildings
 - Continuously improving the energy performance and consumption of new buildings
 - Guaranteeing that dwellings are adapted to future climatic conditions, by introducing a minimal threshold of comfort in the summer
- New features compared to RT 2012:
 - Individual dwellings must not exceed a carbon dioxide emission limit for **energy consumption of 4kg/m²/y**
 - Heating consumption should be less than 12kWh/m²
 - **New homes must have a passive energy balance, meaning** they must produce as much energy as they consume
 - **Limitation of CO₂ emissions related to the construction phase** of the building using bio-sourced and renewable materials, including in the building's skeleton

Inaugural Green Covered Bond Benchmark overview

May 2022

44

Refinancing of low-carbon buildings

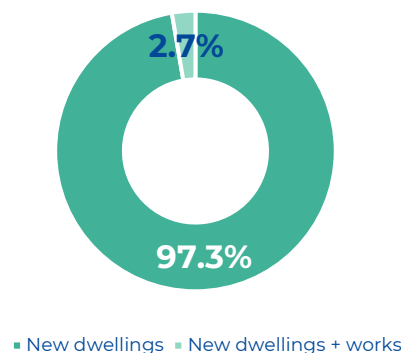
5,785 dwellings can be refinanced, representing total outstandings of **€802m** (applying a 36 month look-back period)

Eligible loans

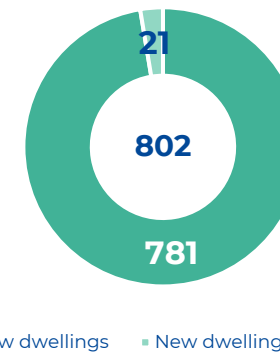
- Aligned with the **Green, Social & Sustainability Bond Framework** of La Banque Postale
- **Green buildings** in the **residential sector**

PORTFOLIO BREAKDOWNS

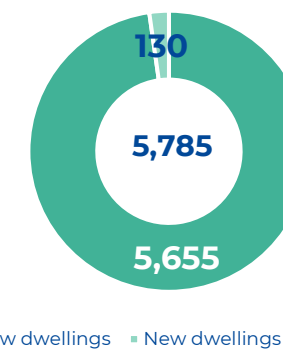
In %



In €m



In number of projects



- La Banque Postale intends to maintain an eligible loan portfolio that matches or exceeds the balance of net proceeds from its outstanding green covered bond, until the maturity of such bond
- Eligible loans may be added to or removed from La Banque Postale's eligible loan portfolio to the extent required
- Green covered bonds will be used to finance and/or refinance eligible loans held in the cover pool of La Banque Postale Home Loan SFH

Inaugural Green Covered Bond Benchmark overview

May 2022

45

Issuer	La Banque Postale Home Loan SFH
Expected issue rating	AAA (S&P)
La Banque Postale long-term rating	A+ (S&P)/A+ (Fitch)
Maturity	May 2030
Extended maturity	May 2031
Size	EUR Benchmark
Issue type	Green Covered Bond to be issued within La Banque Postale's Green, Social & Sustainability Bond Framework
Status of the notes	Covered Bond
Interest rate	Fixed paid annually Act/Act
Format/Denomination/Listing	RegS Bearer/EUR100k + EUR100k/Euronext Paris
Governing law	French law
Documentation	Under the Issuer's EMTN programme Base Prospectus dated 18 May 2021 as further supplemented
Use of proceeds	The net proceeds of the green bond issuance will be exclusively used to finance or refinance La Banque Postale's residential home loans through La Banque Postale Home Loan SFH's cover pool, dedicated to the financing of eligible green loans in the low-carbon buildings category of the Green, Social & Sustainability Bond Framework
Second party opinion	Vigeo Eiris
Joint bookrunners	BBVA, Commerzbank, Crédit Agricole CIB, Deutsche Bank, ING, La Banque Postale

5. CSR strategy

Positive contribution to society in our DNA

47

National presence through La Poste network

Unique network of 17,000 contact points
1 million visitors per day

Only French bank with a banking accessibility mission

(public mission)
1.4m customers under the accessible banking mission

Adoption of the mission-led company status

Environmental and social impact goals at the forefront of our governance model

3 Objectives

1- Transforming our **bancassurance model** through an **environmental, social and regional impact** approach

2- Developing and promoting products and services that meet environmental, social and regional challenges

3- Improving the highest standards and regulatory practices by leading through example

MISSION COMMITTEE

Composition

Mainly external independent stakeholders

Role

Monitoring the mission and assessing the actions carried out
Publishing an annual report¹

Specificity

Each employee has a criterion linked to the implementation of the strategy in his or her objectives and remuneration

¹ Annual Report audited by an independent organisation

Culture of environmental, social and regional impact through our products and services

48

Our products and services are designed with an ESG checklist in association with Utopies and WWF, in order to integrate societal challenges into the process of creating new offers



Positive impact on society (retail)

- **Atout Simplicité account** option: service for **vulnerable customers** (202,100 Simplicité account holders; +43% vs 2020)
- **Appui**: the budget assistance platform for customers experiencing financial difficulties
- **Prêt Avance Rénovation** loan: to enable the most modest families to carry out energy renovation work
- Development of the **Impact Weighting Factor**, an environmental, social and regional challenges indicator, which will generate NBI for the bank (to be launched in 2023)

Positive impact on society (corporate)

- **#1 lender to healthcare establishments: €2bn of green loans to local authorities supporting over 530 projects** (Impact loans: 37 % of consumer loans)
- Directly financing **8 in 10 social housing providers**, covering 90% of all social housing
- **€2.26bn** to finance **591 renewable energy projects** (2023 target: €3bn)
- **CNP Assurances: €19.9bn of green investments**

Sustainable asset management

- **€4.7bn** of **green investment funds** at LBP AM
- **100%** of eligible LBPAM funds **certified as SRI**
- **First impact infrastructure debt fund** launched under article 9 of the SFDR¹
- **20 funds awarded** 4- or 5-star ratings (financial performance) and 4- or 5-globe ratings (non-financial performance) **by Morningstar**

¹ Sustainable Finance Disclosure Regulation

Toward the best standards

49



Active role in energy transition




Main achievements



Employees at the heart of our ESG Strategy

Leader in climate change mitigation

- **One of the first banks in the world** to be **carbon-neutral** across its entire operational scope
- **Among the first banks in the world and the first in Europe** to have a **low-carbon trajectory validated** by the Science Based Targets initiative as aligned with the objectives of the Paris Agreement
- Founding member of the **“Net Zero Banking Alliance”** and member of the **Steering Group**
- **First bank in the world** to announce an exit from conventional and non-conventional oil and gas sectors by 2030¹

-  **OIL & GAS:** Low exposure of **€26m** in 2021
-  **COAL:** **zero net exposure** since 2018
-  **100% GREEN ELECTRICITY**² almost achieved

Employees' commitment to a just transition

- **Participation in the co-construction of the company purpose** through an online consultation **Parlons Citoyens** (30,000 employees)
- **"Engaged Community Employee":** a common approach to develop their community engagements around several initiatives
- **L'Ecole de la Banque** named in 2021 by U-Spring as the best training school in the “Transformation Support” category (300,000 training days)

¹ However, in order to assist players making the transition, La Banque Postale will continue to support companies in the oil and gas sectors that have scientifically credible plans for exiting these sectors by 2040. La Banque Postale will also continue to finance the energy projects of companies in the fossil fuel sector as long as these projects are aimed at developing renewable energy

² 95% of La Banque Postale electricity is sourced from renewable sources as at end of 2021

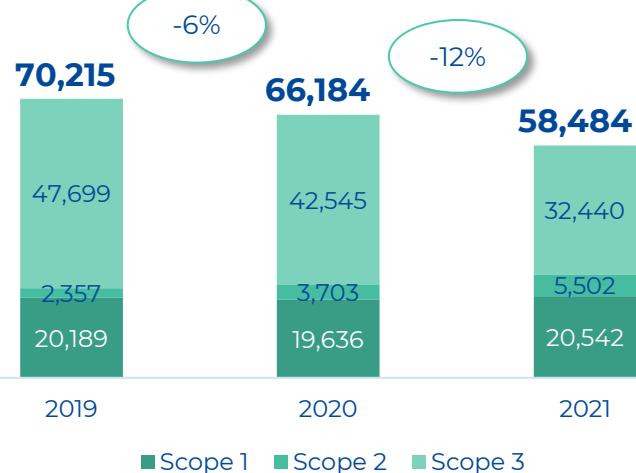
One of the first banks in the world to be carbon-neutral across its entire operational scope

50

LBP operational carbon footprint reduction¹

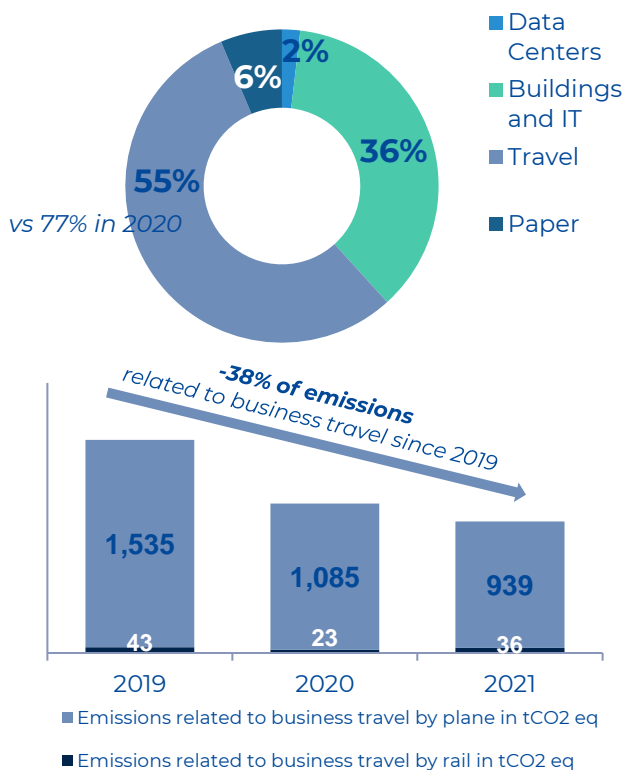
Rapidly decreasing LBP's impact (in tCO₂eq)

-16.7% vs 2019

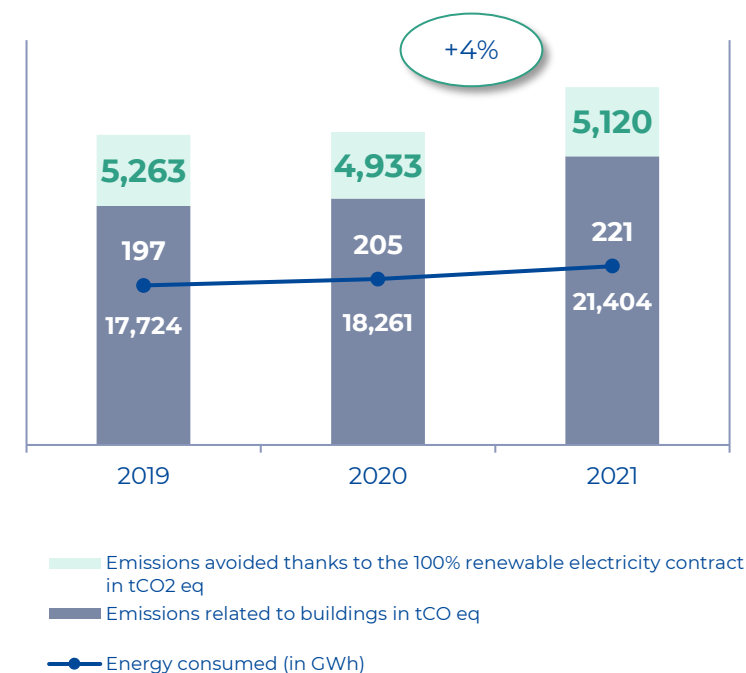


¹ Sources of emissions: buildings, business trips, commutes, paper consumption and Data Centres. CNP Assurances France was included in 2020 and CNP Assurances international subsidiaries from 2021. Starting in 2019, emissions from the Banking Advice Line have been included in the buildings, paper and travel/commute categories and in 2020 in the vehicles category

LBP's carbon footprint: four main sources



Renewable electricity's impact: avoided emissions



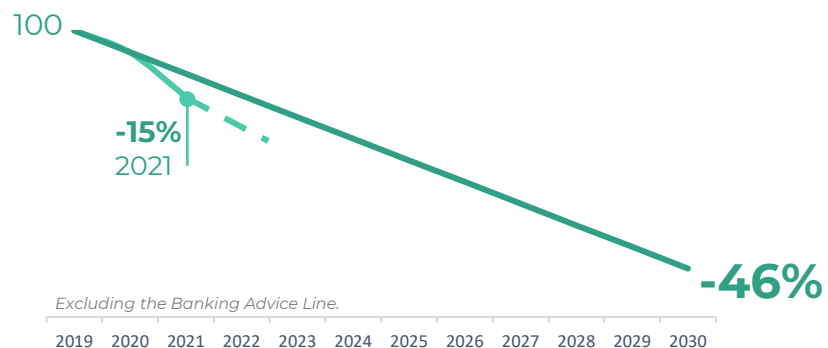
Decarbonisation trajectories

51

Approved by the SBTi and aligned with the objectives of the Paris Agreement

Scope 1 and 2 targets

Commitment to reduce GHG emissions from the Bank's vehicle fleet and buildings*



* This trajectory, which is compatible with a +1.5°C trajectory, was constructed using the Absolute Emissions Contraction (ACA) methodology. The alignment scenarios used are those developed in the IPCC Special Report on Global Warming of 1.5°C (SR15) of the Intergovernmental Panel on Climate Change (IPCC)

2030 target: 100% green electricity

95% of LBP electricity is green¹

¹ As at end of December 2021

Scope 3 targets – Category 15 (investment)

85% of covered financing and investment outstanding

In % of GHG emissions/sq.m

Mortgages

-46%

Commercial Real Estate

-36%



Project finance:

continue financing only projects based on renewable energy

Equities and bonds

Scopes 1 and 2

2019

3.1°C

2025

2.2°C

Scopes 1, 2 and 3

3.2°C

1.9°C

Long-term loans to Corporates

2019

3.1°C

2025

2.3°C

Scopes 1, 2 and 3

3.1°C

2.1°C

Regular green, social & sustainable bond market issuer

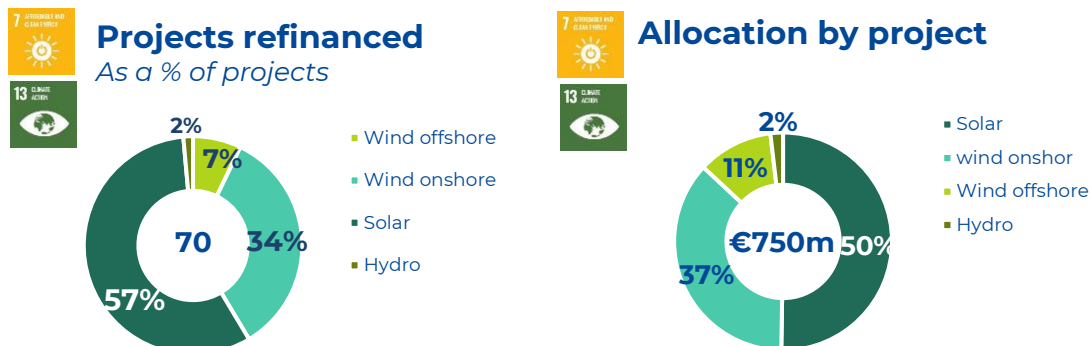
52

Green and social bond allocation & impact reports will be published by the end of H1 2022



GREEN BOND
€750m
Renewable energy

Inaugural green bond issued in April 2019¹



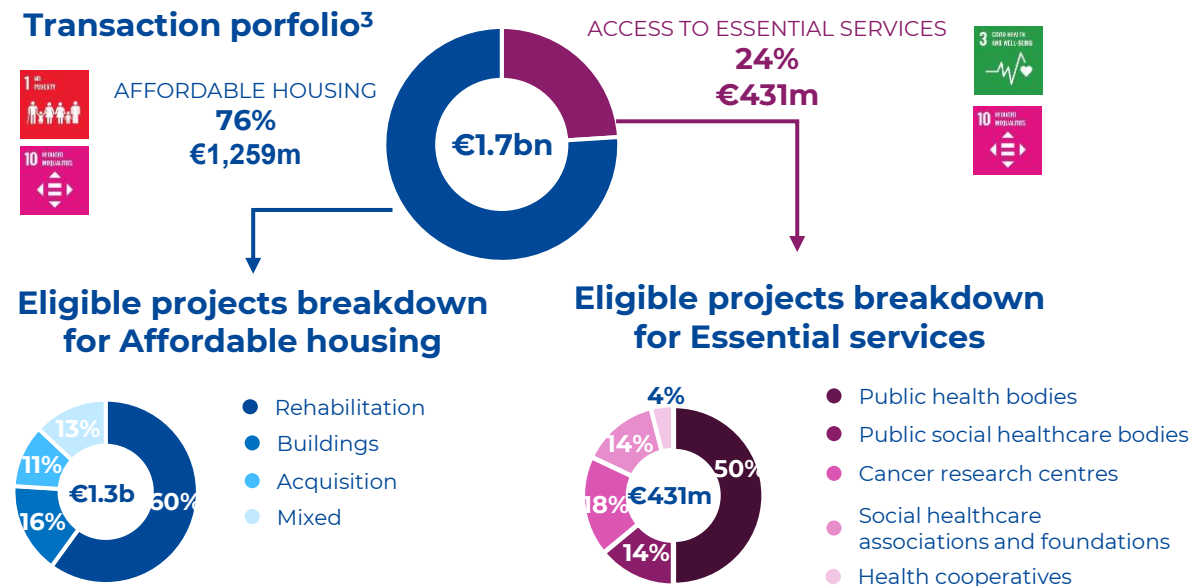
Avoided CO₂ emissions per year for the inaugural green bond
64 444 tCO₂eq
86 tCO₂eq/€m

La Banque Postale is progressively implementing the **EU green taxonomy** regulation. To date, **52% of its covered portfolios are eligible** for the taxonomy. The alignment ratios will be published around 2024 in accordance with the regulatory calendar.



SOCIAL BOND
€750m
Affordable housing & essential services projects

Inaugural social bond issued in June 2021²



¹ Source: GB 2020 Allocation and impact report – May 2021

² Source: Social bond investor presentation - June 2021

³ The breakdowns are presented based on the financing granted

6. Appendices

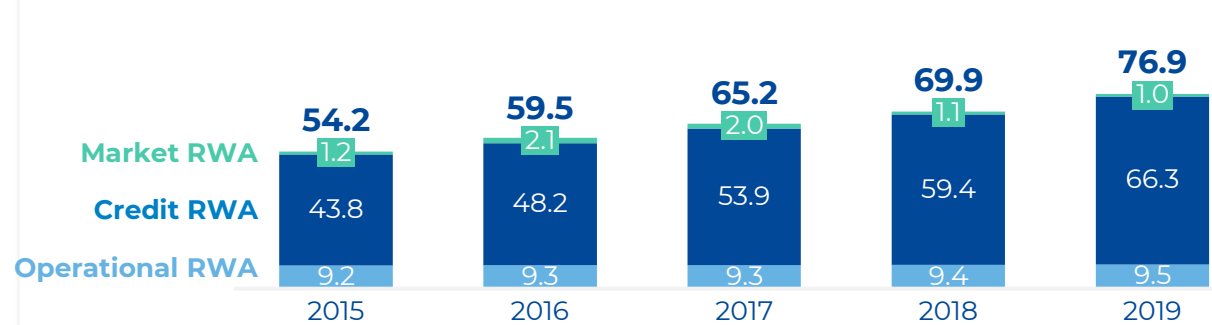
Risk-weighted assets

54

CHANGE IN RWAs

- **Conservative** RWA calculation approach using **standard method**
- **Gradual and controlled** diversification of lending businesses
- **Credit risk accounting** for most of total RWAs

In €bn



Basel 3/CRR

RWAs' growth driven by the integration of CNP Assurances

+€9.2bn

+€3.7bn

As a % of total RWAs

0.9%

89.2%

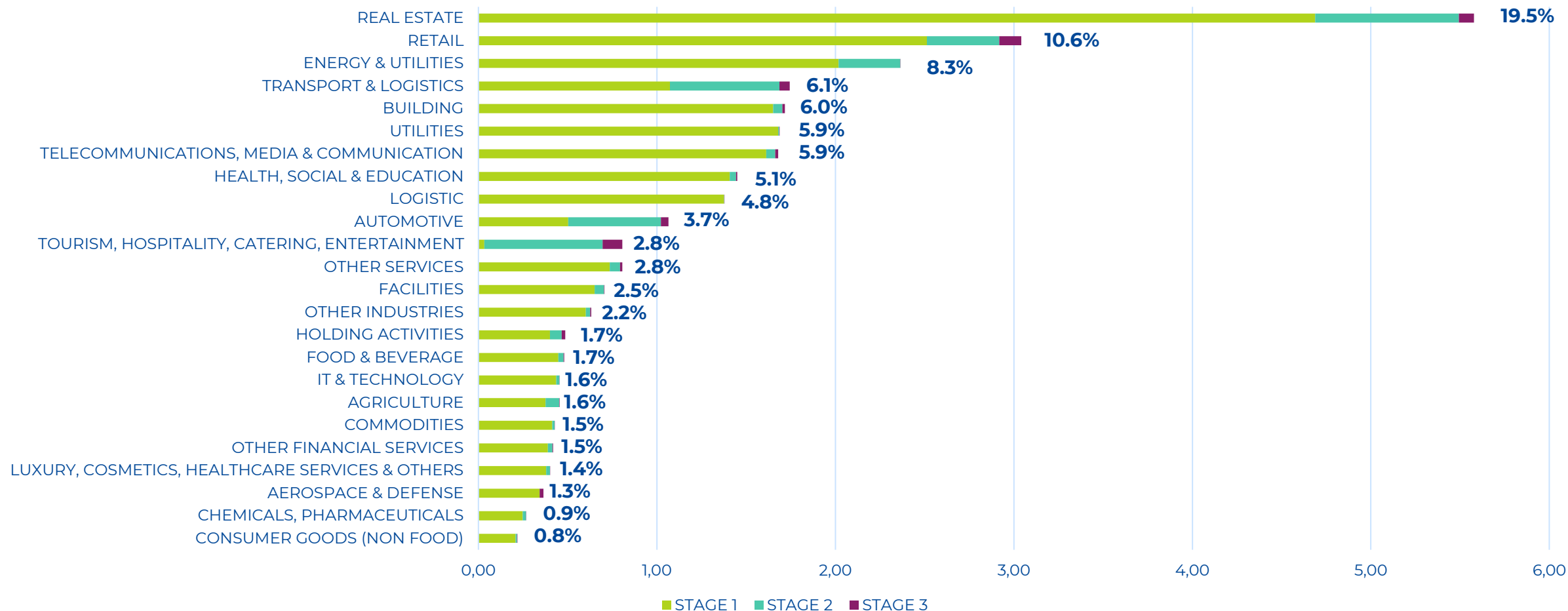
9.8%

A sound Corporate credit portfolio

As at 31 December 2021

55

CORPORATE LOAN BOOK BY STAGE: €28.6bn



Balance sheet

As at 31 December 2021

56

KEY POINTS

- **Balance sheet: €772bn, up 4.7%** vs December 2020 following the consolidation of CNP Assurances

- **Customer deposit base: €212bn**

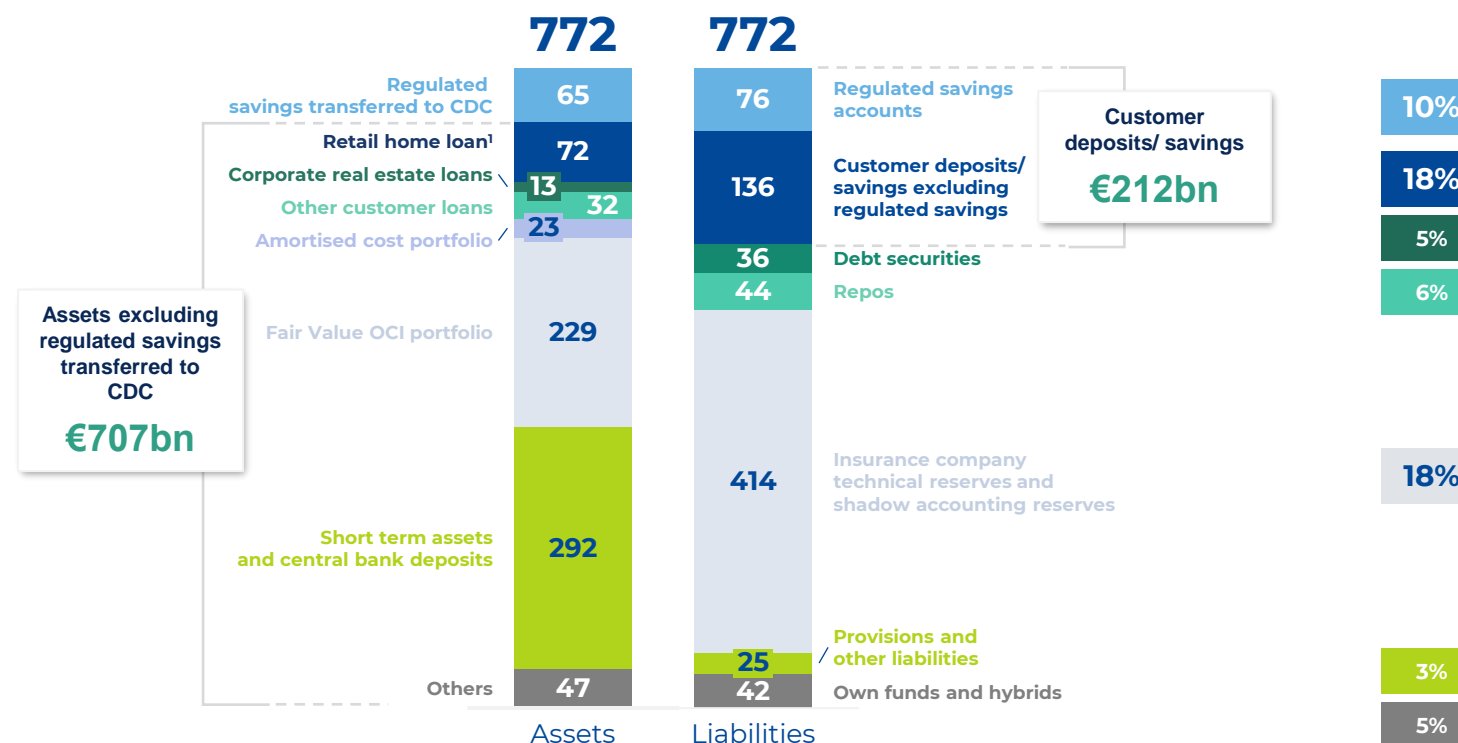
Regulated savings accounts (Livret A, LDDS, LEP) centralised with CDC with a 10-year phase-in period to absorb the liquidity it will receive in return²

- **Other customer deposits:**

Mainly home-savings plans and accounts giving rise to a future lending obligation

In €bn

As a % of total liabilities



¹ Including Dutch mortgage loan portfolio (€2.4bn)

² Since January 2018, LBP is no longer allowed to overcentralise its Livret A deposits, but will benefit from a 10-year phase-in period to absorb the liquidity it will receive

LBP SA¹ Debt issues

As at 31 December 2021

57

Debt	Nominal (€)	Issue date	Coupon	Call date	Maturity	ISIN
SP	750,000,000	12/07/2019	0.250%	no call	12/07/2026	FR0013415692
SNP	500,000,000	16/10/2017	1%	no call	16/10/2024	FR0013286838
	750,000,000	13/07/2018	2%	no call	13/07/2028	FR0013349099
	750,000,000	24/04/2019	1.375%	no call	24/04/2029	FR0013415692
	750,000,000	17/06/2020	0.500%	17/06/2025	17/06/2026	FR0013518024
SNP	750,000,000	23/06/2021	0.750%	no call	23/06/2031	FR00140044X1
Tier 2	750,000,000	19/11/2015	2.75%	19/11/2022	19/11/2027	FR0013054913
	650,000,000	09/06/2016	3%	no call	09/06/2028	FR0013181898
	500,000,000	19/10/2020	1%	26/10/2025	26/01/2031	FR00140009W6
	750,000,000	02/02/2021	0.75%	03/05/2027	02/08/2032	FR0014001R34
ATI	750,000,000	20/11/2019	3.875%	20/05/2026	Perp	FR0013461795
	750,000,000	29/09/2021	3%	20/11/2028	Perp	FR0014005090

¹ Excluding Covered Bonds

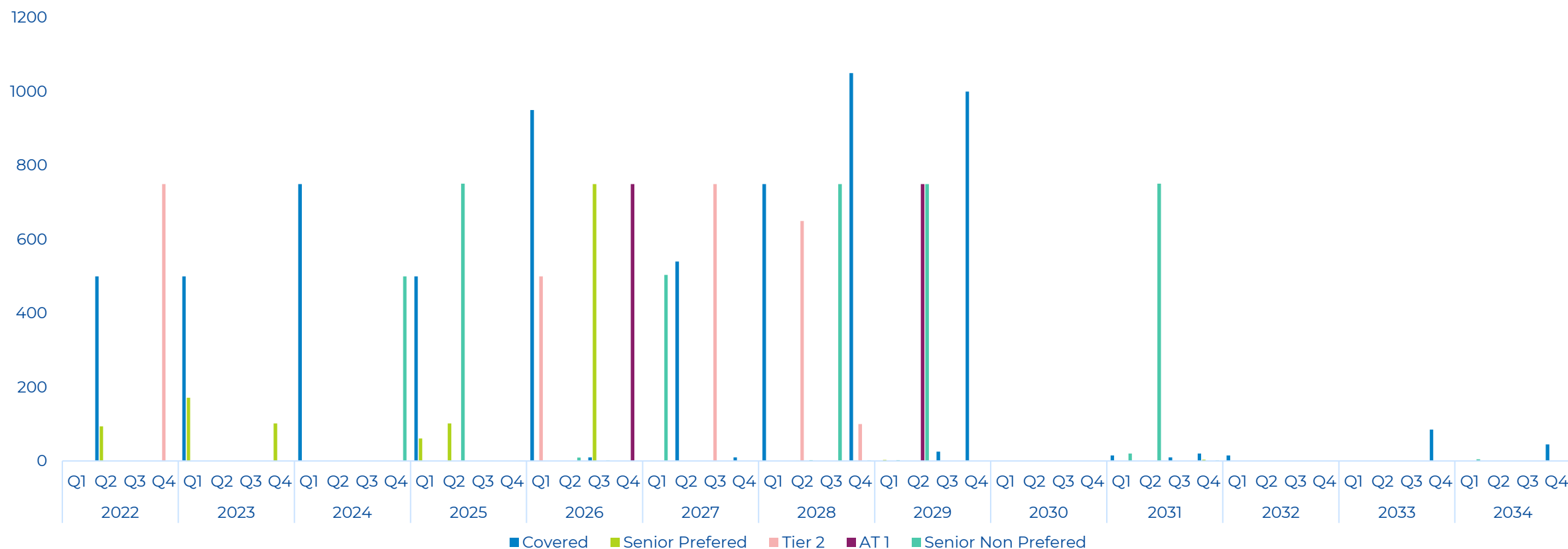
Debt maturity schedule

As at 31 December 2021

58

PUBLIC BENCHMARKS

(in €m)



Crédit Logement/Mutual Guarantee Fund (MGF)

59

Crédit Logement is a **market leader** on the French residential property market, guaranteeing 1 in 3 home loans.

It guarantees home loans, in the form of a joint and several guarantee that **protects the lender against borrower default**.

In 2020, more than 400,000 homebuyers were covered by a Crédit Logement guarantee, allowing them to finance their property purchase without a mortgage.

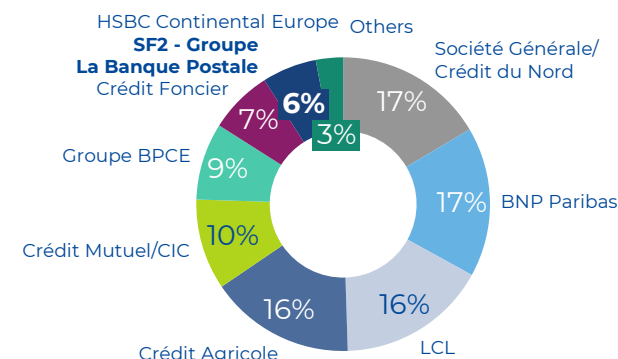
Crédit Logement

- Outstanding guarantees: €390.4bn corresponding to 3,428,013 loans
- Long-term rating (Aa3/stable by Moody's and AA/low stable by DBRS)
- Backed by the French banking system in the last resort

Mutual Guarantee Fund (MGF):

- The Crédit Logement financial guarantee is based on the principle of pooling risk, with each borrower contributing to a Mutual Guarantee Fund (MGF):
 - The MGF provides the funds to repay the bank in case the borrower defaults
 - MGF: €6.4bn at the end of 2020

CRÉDIT LOGEMENT OWNERSHIP STRUCTURE YE 2020



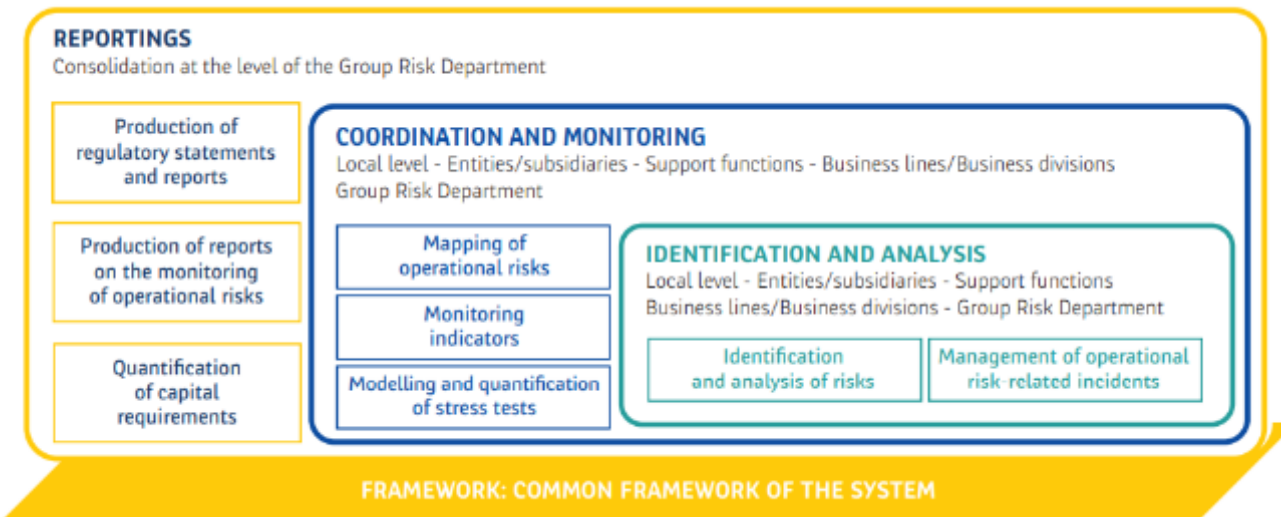
CREDIT LOGEMENT GUARANTEE: ADVANTAGES FOR LBP

- **No cost involved** and **automatic process** to obtain the guarantee approval
- **Excellent risk control** (a second risk review and dynamic benchmark)
- **Full and rapid compensation** when a guaranteed loan is in default
- **Recovery process fully managed** by Crédit Logement
- **Guaranteed home loans eligible to refinancing** via SFH

Integrating ESG risks topic into our risk management system

60

ESG risk monitoring



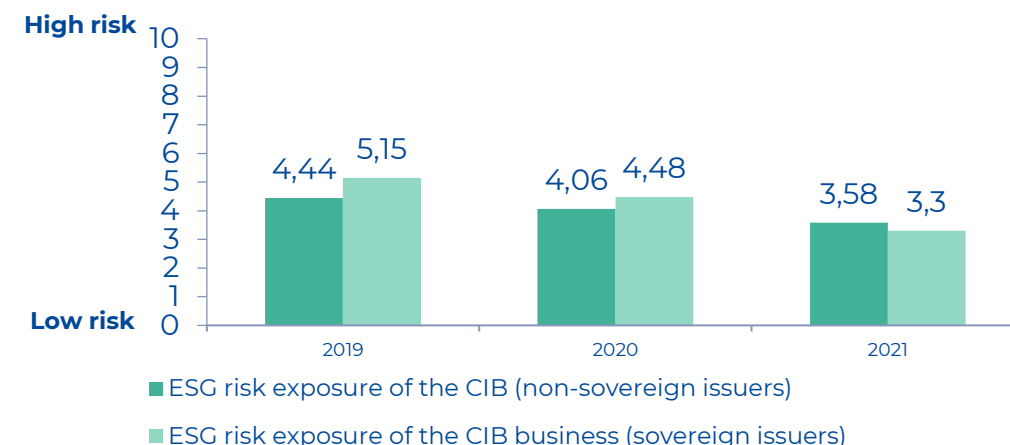
Measuring exposure to environmental and climate risks

3.6%

of property loans exposed to a major flood risk

The indicator "Exposure of real estate financing to physical risks (flooding)" measures the exposure of buildings financed for both legal entities and individuals to increased flood risks.

Low ESG risk exposure for the CIB



Calculated from the GREat method in order to measure the ESG risk exposure of transactions out by the Corporate & Investment Bank, a non-financial risk assessment method for non sovereign counterparties - developed by the SRI Department of La Banque Postale Asset Management (LBPAM).

only 0.1%
of portfolio companies exposed to the most
carbon-intensive sectors (coal and oil & gas)
(at group level excluding LBPAM and CNP)

Alternative performance measures

61

ARTICLE 223-1 OF THE AMF GENERAL REGULATION

Alternative performance measures	Definition/Calculation method
Operating expenses	Sum of general operating expenses, net depreciation and amortisation, and impairment of property, plant and equipment and intangible assets
Cost of risk (in basis points)	Average cost of commercial banking credit risk for the quarter divided by outstanding loans at the beginning of each quarter
Cost-income ratio	Operating expenses divided by net banking income adjusted for doubtful interest

Financial communication contacts

Géraldine

LAMARQUE

Head of Group Financial
Communication

geraldine.lamarque@labanquepostale.fr

Estelle

MATURELL ANDINO

Manager, Group Financial
Communication

estelle.maturell-andino@labanquepostale.fr

Linda

CHIBAH

Group Financial Communication

linda.chibah@labanquepostale.fr

Gabriel

BEYA-TUMBA

Group Financial Communication

gabriel.beya@labanquepostale.fr



La Banque Postale

115 rue de Sèvres - 75275 Paris Cedex 06
[www.labanquepostale.com / investors](http://www.labanquepostale.com/investors)

