



BUSINESS REPORT 2021





DIDIER DOUSSET
Chairman of the Steering and
Supervisory Board (COS)



DIDIER PATAULT
Chairman of the
Management Board

Despite the still unstable health context linked to Covid 19, 2021 was marked by a return of growth to France after a deep recession in 2020. This has triggered a strong business momentum within the Caisse d'Epargne Ile-de-France. The results achieved by both the Retail Banking Division and all the Regional Development Bank's markets are very positive. These results can be seen in particular in the volume of loans granted of €15.2 billion (+8.8%), the level of the deposit surplus of €5.2 billion as well as the development of the business with more than 33,000 new main customers with bank accounts.

The 2021 results are therefore positive. Net banking income amounted to €1,427 million, compared with €1,344 million in 2020, an increase of 6.2%. The operating ratio, i.e. the ratio between overheads and net banking income, improved by 2.9 points compared to the end of 2020 at 60%. The Group's share of net income reached €320 million, a strong increase on 2020. Our three subsidiaries, the Banque BCP, the Banque de Tahiti and the Banque de Nouvelle-Calédonie also reported good results. Their contribution to the NBI of the Caisse d'Epargne Ile-de-France group was €212 million, i.e. 15% of consolidated NBI.

As a regional bank, the Caisse d'Epargne Ile-de-France reinvests every euro deposited into developing the economy of the Region. The Caisse d'Epargne Ile-de-France was particularly present in 2020 helping its clients cope with the health crisis and continued to support all Ile-de-France economic players when the recovery, a societal economic recovery, started.

The elections for the cooperative bodies in early 2021 saw the election of 135 new directors, representing the 700,000 shareholders and confirmed the success of the Caisse d'Epargne Ile-de-France's cooperative model, whose CSR and philanthropic commitments are more than ever to the fore. We remain fully committed to addressing all the issues concerning the ecological transition, the social and solidarity economy, employment, health, inclusion and culture.

Our bank plays a vital role for the region and its people. We are working hard to play this role with determination and responsibility.

Management Board



DIDIER PATAULT
Chairman of the
Management Board



LEILA PHELOUZAT
Corporate Secretary



PASCAL CHABOT
Member of the
Management Board
Regional Development Banking
Organisation and
IT Division



FLORENCE DUMORA
Member of the
Management Board
Finance Division



**FRANÇOIS
DE LAPORTALIERE**
Member of the
Management Board
Resources and
Banking Services Division



DAVID NOWICKI
Member of the
Management Board
Retail Banking Division

GOVERNANCE



Steering and Supervisory Board

DIDIER DOUSSET Chairman of the Steering and Supervisory Board (COS) (LSC Val-de-Marne)
CAROLINE DEGAGNY Vice-Chairwoman of the Steering and Supervisory Board (COS) (LSC Hauts-de-Seine)

LSC REPRESENTATIVES

Daniel DE BEAUREPAIRE Cyril BAYVET (LSC Paris Ouest)	Jean-François LEGARET Najlaa YASSINE (LSC Essonne)
Marie-Véronique LE FEVRE Sabine SALVIA-PRATS (LSC Paris Est)	Guillaume DRANCY (LSC Hauts-de-Seine)
Thierry REGNAULT DE MONTGON (LSC Seine-et-Marne)	Patrick BECHET (LSC Seine-Saint-Denis)
Catherine MANON MILLET Odile VERNET (LSC Yvelines)	Monique KIM GALLAS (LSC Val-de-Marne)
	Laurent DE CHERISEY (LSC Val d'Oise)

REPRESENTATIVES FOR LOCAL AUTHORITIES AND PUBLIC ESTABLISHMENTS FOR INTER-MUNICIPAL COOPERATION

Ludovic GUILCHER Commune of Issy-les-Moulineaux	Aurélien MOURE
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EMPLOYEE REPRESENTATIVES

Liliane CALIXTE Philippe BINET
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EMPLOYEE SHAREHOLDERS REPRESENTATIVE

Lucien VALVERDE

9 LOCAL SAVINGS COMPANIES (LSC)

As a cooperative bank, the Caisse d'Épargne Ile-de-France opens up 100% of its capital to its clients by subscribing to cooperative shares from LSCs. In 2021, the shareholders were called upon to elect their new directors for a term of six years, who in turn appointed a chairperson for their LSC.

- 1. LSC PARIS OUEST**
Daniel DE BEAUREPAIRE
- 2. LSC PARIS EST**
Marie-Véronique LE FEVRE
- 3. LSC SEINE-ET-MARNE**
Thierry REGNAULT DE MONTGON
- 4. LSC YVELINES**
Lorenza MALLEZ BARONE
- 5. LSC ESSONNE**
Jean-François LEGARET
- 6. LSC HAUTS-DE-SEINE**
Caroline DEGAGNY
- 7. LSC SEINE-SAINT-DENIS**
Patrick BECHET
- 8. LSC VAL-DE-MARNE**
Didier DOUSSET
- 9. LSC VAL D'OISE**
Évelyne DEUNF



THOMAS LEVET
Delegate to the LSCs
Institutional Affairs Executive Director

KEY FIGURES FOR 2021

The best of human
and digital



3,000,000
customers



700,000
cooperative
shareholders



5,000
employees



€1,427 million
net banking income



€320 million
net income



60%
operating ratio



€68.9 billion
Loans outstanding



€6.5 billion
capital
group share



€100 billion
Balance sheet total

Consolidated IFRS standards as of 31 December 2021

415
branches

5
Private Banking
centres

3
business centres
dedicated to entrepreneurs

RETAIL BANKING

At the service of
development and
customer satisfaction



Digital innovations for customers

The Caisse d'Epargne Ile-de-France has set an ambitious goal: **place its customers in charge of their own day-to-day transactions.** To achieve this, several supporting mechanisms were deployed during the year. At the same time, the Caisse d'Epargne Ile-de-France accelerated the rollout of the Secur'Pass security solution among its customers having bank cards in order to strengthen transaction security and provide secure access to online accounts.

With 185 million visits in 2021, digital environments are more than ever part of our customers' daily lives. This year, online interfaces have seen some significant improvements: **redesign of customer spaces (web and application), electronic signature, creation of a Chat and a Bot.**

Expansion of the range that can be sold remotely

Remote sales as a share of global results are growing reflecting our customers' new expectations. It was therefore essential to continue to expand the range of eligible products in 2021, and this resulted, among other things, **in the launch of remote electronic signatures** for life insurance products.

Support and expertise services for customers

Despite the year 2021 being marked by the on-going health crisis, **sales remained very strong** with €8.1 billion in real estate loans and €1.1 billion in consumer credit, €806 million of financing on the professional market and €2.5 billion in net deposits.

The Caisse d'Epargne Ile-de-France also consolidated its role as an insurance provider with more than 175,000 property and casualty insurance and disability income insurance contracts signed in 2021.

A new professional distribution model

Tested in 2021 for roll-out in 2022, **the new distribution model will enable us to be closer to our customers** by allocating a portfolio of professional clients to all branch managers, and enabling account officers to focus their activities on targeted customers.

Two branches dedicated to healthcare professionals, an e-branch and a team to manage associations and Basic Banking Services will complete this new system.

Increasing customer satisfaction

Customer satisfaction indicators improved significantly with unprecedented results in terms of the Net Promoter Score (NPS) up +10 points. More than half of the branches received a positive satisfaction rating in 2021.

€8.1 billion
real estate loans
granted*

€806 million
equipment loans to
professionals*

€1.1 billion
consumer loans*

over 165,000
property and
casualty insurance
and disability
income insurance
contracts

€2.5 billion
net deposits*

*Scope: CEIDF territories excluding subsidiaries

THE REGIONAL DEVELOPMENT BANK

For a green and societal
economic recovery



The Caisse d'Epargne Ile-de-France was particularly present in 2020 helping its clients cope with the Covid-19 health crisis and continued to support all Ile-de-France economic players when the recovery, an economic but also a green and societal recovery, started.

Supporting economic players as the recovery gets underway

In 2021, the teams at the Caisse d'Epargne Ile-de-France supported businesses **through equity strengthening solutions** to enable them to carry out development and investment projects. After issuing the first **economic stimulus participative loan** in France, the Caisse d'Epargne Ile-de-France then deployed the **bonds stimulus package and a new mezzanine debt solution**. It also intervened by investing directly in the capital of Ile-de-France companies. New offers have also been proposed to support companies in their international development.

Promoting solutions to support the ESG transition

The Caisse d'Epargne Ile-de-France is the historic financier of players working for the societal development of the region - social housing, social and solidarity economy, the public sector - and has also proposed very targeted solutions to support projects with a strong societal and environmental dimension. It has thus developed a new **offer of a responsible term account that allows holders to participate indirectly in the financing of CSR projects**. In 2021, it granted **8 impact loans for €180 million** with an interest rate indexed to the borrower's non-financial performance. All the sales teams were trained in 2021 about CSR issues in order **to better support customers in their positive impact projects and approaches** for the Ile-de-France region, such as the deployment of green mobility or work on the energy renovation of buildings.

Promoting the development of the Ile-de-France territory

The Caisse d'Epargne Ile-de-France is a regional bank with sales teams specialised in markets in which they have in-depth knowledge. It has again demonstrated its usefulness through its support to key players in the region. **It has granted 4.8 billion in loans** to support the economic development of businesses, projects to finance social housing, the players in the social and solidarity economy and the local authorities who play a major territorial development role. Our bank is at the core of the Ile-de-France ecosystem and is committed to fostering business development.

In 2021, it strove to **facilitate access by SMEs, microbusinesses and players in the social and solidarity economy to the fallout from the Olympic and Paralympic Games in Paris 2024** by supporting them with the formalities of replying to calls for tenders with the help of professional networks and other supporting organizations such as La CRESS Ile-de-France.

25
business centres

€4.8 billion
loans granted*

€2.8 billion
surplus
deposits

14,000
corporate customers,
social economy,
social housing,
public sector,
professional real estate

*Scope: CEIDF territories excluding subsidiaries



€2 million in patronage
50,000 beneficiaries



700,000
cooperative
shareholders



94/100
professional gender
equality index

The Caisse d'Epargne Ile-de-France has always endeavoured to move in step with changes in society, the foundation of its identity. **As a bank committed to its region, it reinvests the savings collected to finance local projects and use the money in a short circuit manner.** Rooted in the region, offering concrete solutions to address the needs of the real economy and local clienteles and support for social players, the Caisse d'Epargne model has proved its relevance and robustness for two centuries.

Cooperative bodies renewed to reflect society

As a cooperative bank, **the capital of the Caisse d'Epargne Ile-de-France belongs to its clients** when they subscribe to cooperative shares from the 9 Local Savings Companies (LSC); the price of one share being 20 euros. The 9 LSCs hold 100% of the capital i.e. €2.375 billion. Each year, cooperative shareholders exercise their right to vote during the General Meeting held in June. Each shareholder has one vote, regardless of the number of shares they hold. The Caisse d'Epargne Ile-de-France maintains special contact through the dedicated website, the shareholders club (Club Sociétaires), the Sociétariat Magazine and theme-based conferences. **A dedicated "Club des Sociétaires" application** has been developed to enable Club members to rapidly access offers from their smartphones.

In 2021, all members were asked to elect **their new directors** for a term of six years. The directors selected are the members' representatives. All of these newly elected officials come from a very broad spectrum of rich and diverse professional backgrounds. Artisans, merchants,

professionals, company leaders, employees, pensioners... all the professions driving economic and social activity in Ile-de-France are represented. The wide range of sectors from which they originate (ecology, culture, gastronomy, etc.) is a promise of great diversity on the boards of directors of the various LSCs.

People at the heart of business

In 2021, the Caisse d'Epargne Ile-de-France remains committed to diversity and gender equality, as attested by **the AFNOR gender equality label awarded to it yet again in 2020**. Our commitment is reflected in the score of **94 out of 100 on the Professional Equality Index** awarded by the State, placing it among the most advanced in the Group in this area. The Caisse d'Epargne Ile-de-France has continued to support persons in difficulty and granted over **€580,000 in 173 micro-loans**. It also remains committed to financial training through the Finances & Pédagogie association, with more than **150 interventions in 2021** involving more than **1,300 people**.

The Caisse d'Epargne is developing the skills and employability of its employees in order to promote their skills and support them in developing their professions and career. This is one of the priorities of the human resources policy. All employees are thus trained in a comprehensive panel of key skills. **A global rebranding of the employer brand** has been initiated to meet the current needs of candidates. It highlights the values of the Caisse d'Epargne Ile-de-France as an employer who hired 489 employees on permanent contracts in 2021.



A RESPONSIBLE AND COMMITTED BANK

On-going support for the health and culture sectors

The issues of accessibility to culture and the fight against exclusion are at the core of the actions supported by the bank.

The Caisse d'Epargne Ile-de-France was distinguished for the second time in 2021 when it was named Grand Mécène de la Culture (Grand patron of Culture) by the Ministry of Culture. Thanks to its long-standing patronage policy, it has been able to forge relationships of trust with the cultural and solidarity players in its region and participate in the elaboration of structuring projects. Its historic partnership with the Comédie-Française over the past 15 years has enabled 100,000 young people to benefit from free tickets and educational initiatives.

The Caisse d'Epargne Ile-de-France also supports medical research, being a patron of Vaincre le Cancer and Odyssey (solidarity race in favour of breast cancer research), and the Physiology Research Foundation to support research for the prevention of Covid-19 related strokes. **In all, the Caisse d'Epargne Ile-de-France devotes more than 2 million euros to patronage for public interest projects.**

Preserving the environment

The Caisse d'Epargne Ile-de-France supports its customers in their environmental transition through offers designed to address technical, climatic and economic issues. It has been structured to **meet the needs of customers in financing projects related to the energy transition**. In 2021, it participated in the financing of 11 renewable energy projects for a total of €86 million (+59% over 2020) with a financed capacity of 52.71 MW.

In 2021, its carbon footprint was down 11% on 2019 with 26,866 Co2eq tonnes, for an average of 6.3T per FTE. The most significant item in its carbon footprint is purchases, accounting for 42% of the company's total greenhouse-gas emissions, and is down 8% from 2019. **The Caisse d'Epargne Ile-de-France has set the goal of reducing its carbon footprint by 15% by 2024**. On the supplier side, it has been awarded the AFNOR Responsible Supplier Relations label and selects a majority of local suppliers. On the customer side, since 2021, the Caisse d'Epargne Ile-de-France has a system in place to recycle bank cards. All of the Regional Development Bank's sales representatives, some 200 employees, received CSR training in 2021.

The Banque BCP

The Caisse d'Epargne Ile-de-France has 80.2 % of the capital of the Banque BCP.

The Banque BCP is the reference bank when it comes to serving customers wishing to move to Portugal. It supports the projects of its individual and entrepreneur clients, in France and in Portugal and places its expertise at their disposal, in particular in such areas as real estate and international asset management and succession planning. The bank's latest digital innovations make life easier for clients, while fostering very close relations. At the Banque BCP, each client has a named account officer in one of the 52 branches in the nationwide network.

The Banque BCP is a socially committed company and supports numerous associations in France and Portugal. The Banque BCP is thus a partner of the "Fondation Pour la Recherche Médicale" in France. In Portugal, it supports centres for minors and takes part in reforestation programmes.



JEAN-PHILIPPE DIEHL
Chairman of the Management Board

470
employees

52
branches

136,000
customers

ONE REGIONAL BANK AND THREE SUBSIDIARIES

Reaching out
well beyond
Ile-de-France

The Banque de Tahiti

The Banque de Tahiti is the 2nd biggest bank in French Polynesia with a market share of 33% for deposits and 35.9% for loans.

At the service of Polynesians and their projects with over XPF22 billion in loans granted to private individuals and nearly XPF12 billion in equipment loans to professionals and businesses in 2021. Far more than a bank, through its commitments to local and economic life, the Banque de Tahiti has an active and historical presence with all those acting in the field every day.

The Banque de Tahiti innovates for its customers. In 2021, it was the first bank in Tahiti to market the prestigious Visa Infinite card. The modernisation drive behind Banque de Tahiti's Avei'a 2.1 strategic plan has led it to open a new branch dedicated to the professions in 2021 and a new Collaborative Branch format in March 2022. This pilot branch, in a modern and digital setting, has a team of experts to advise, support and fund projects for all its customers. Today, the Banque de Tahiti is preparing for the world of tomorrow!



FREDERIC PANIGOT
Managing Director

300
employees

18
branches

1
business
centres

45,000
customers

1
private banking

The Banque de Nouvelle-Calédonie

The Banque de Nouvelle-Calédonie came about from the merger of the Caisse d'Epargne de Nouvelle-Calédonie and the Banque de Nouvelle-Calédonie 11 years ago.

It has a strong local presence with 18 branches providing financing services to individuals, professionals and businesses. The bank also has experts at the service of the territorial authorities and real estate professionals. The Banque de Nouvelle-Calédonie is the 2nd biggest financial institution on the territory with market shares of 26.7% for loans and 23.2% for deposits.

The Bank of New Caledonia is engaged as a sustainable development player. Together with local businesses it is participating in financing large solar farms.

Internally, the Banque de Nouvelle-Calédonie raises awareness and mobilizes its staff around actions to reduce waste and save energy.



CEDRIC GLORIEUX
Managing Director

350
employees

18
branches

2
business centres

70,000
customers

www.caisse-epargne-ile-de-france.fr



**CAISSE D'ÉPARGNE
ILE-DE-FRANCE**

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Cooperative bank - articles L. 512-85 and following of the Monetary and Financial Code – Registered Capital 2,375,000,000 euros - 382 900 942 RCS Paris

Institutional Affairs Department