



# Working every day

—  
in your interest  
and society's

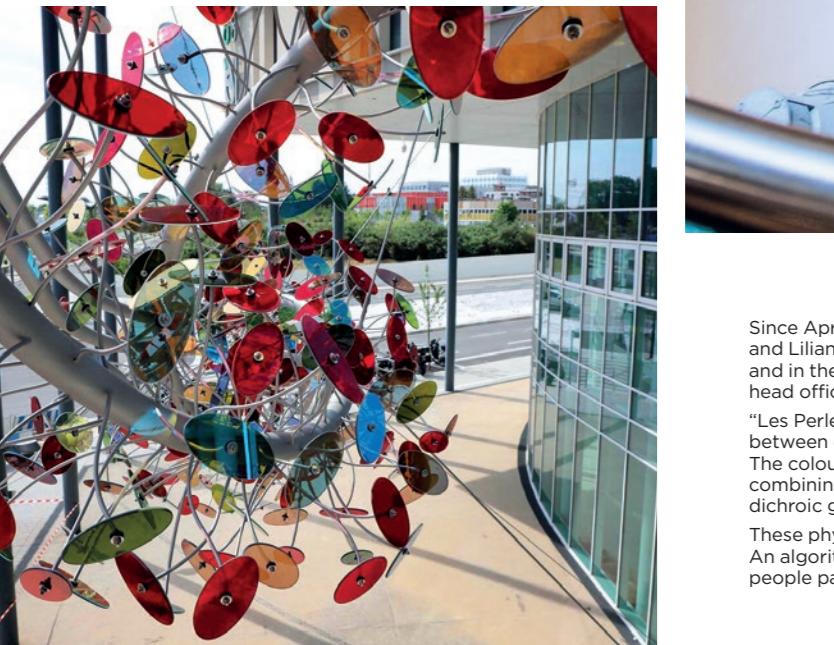
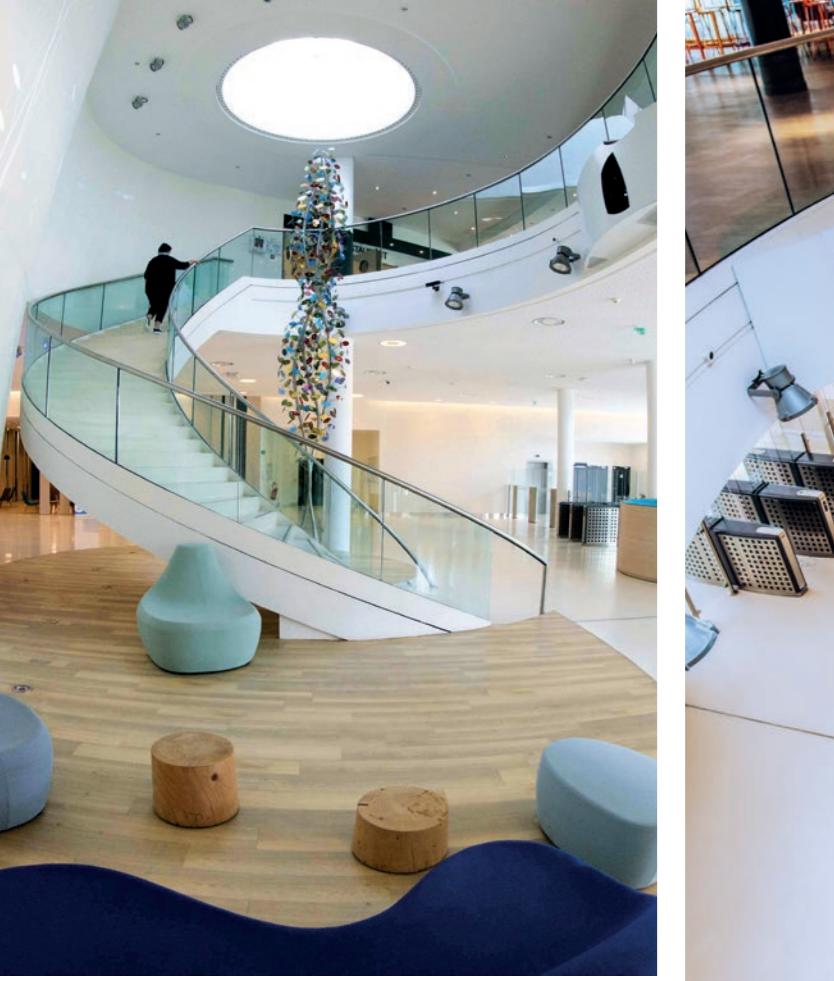


CRÉDIT AGRICOLE  
CONSUMER FINANCE



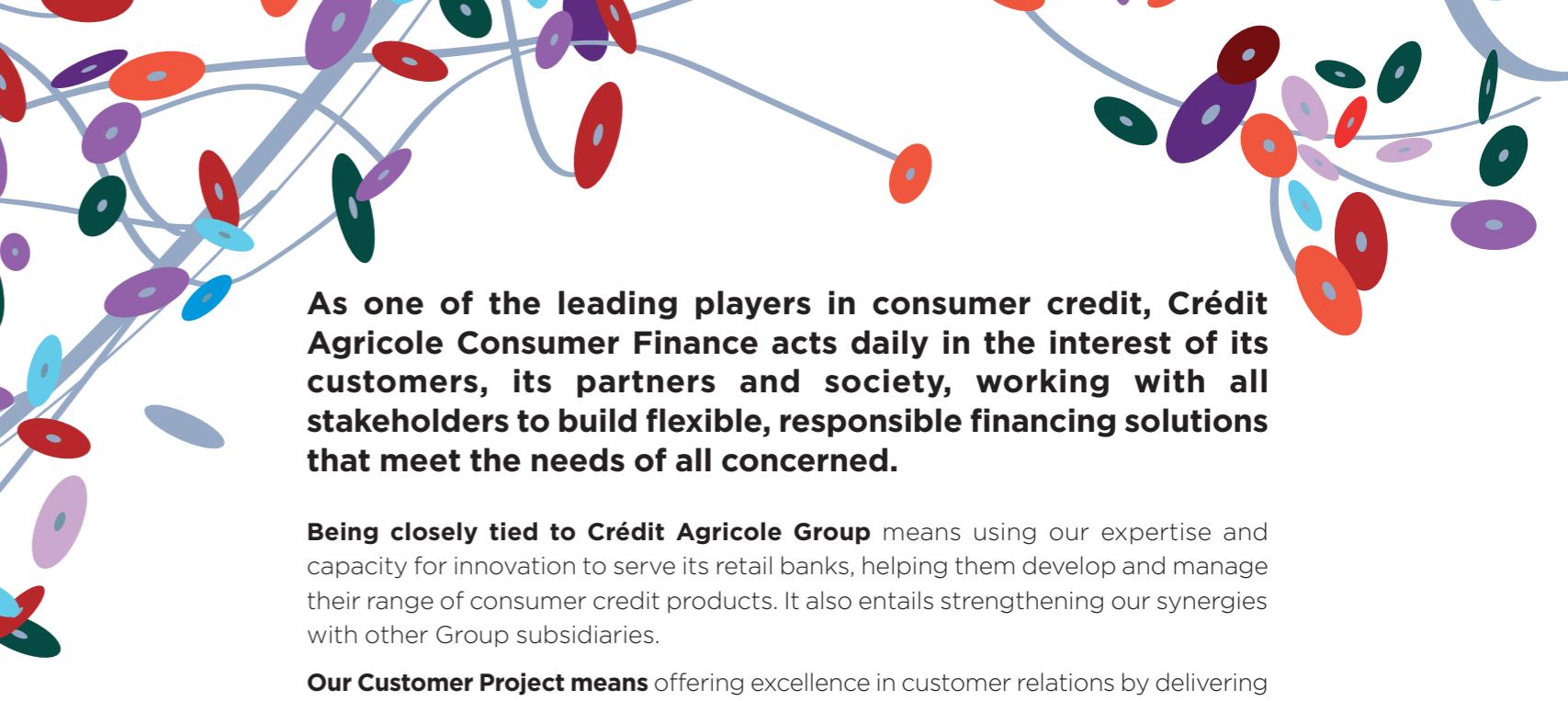
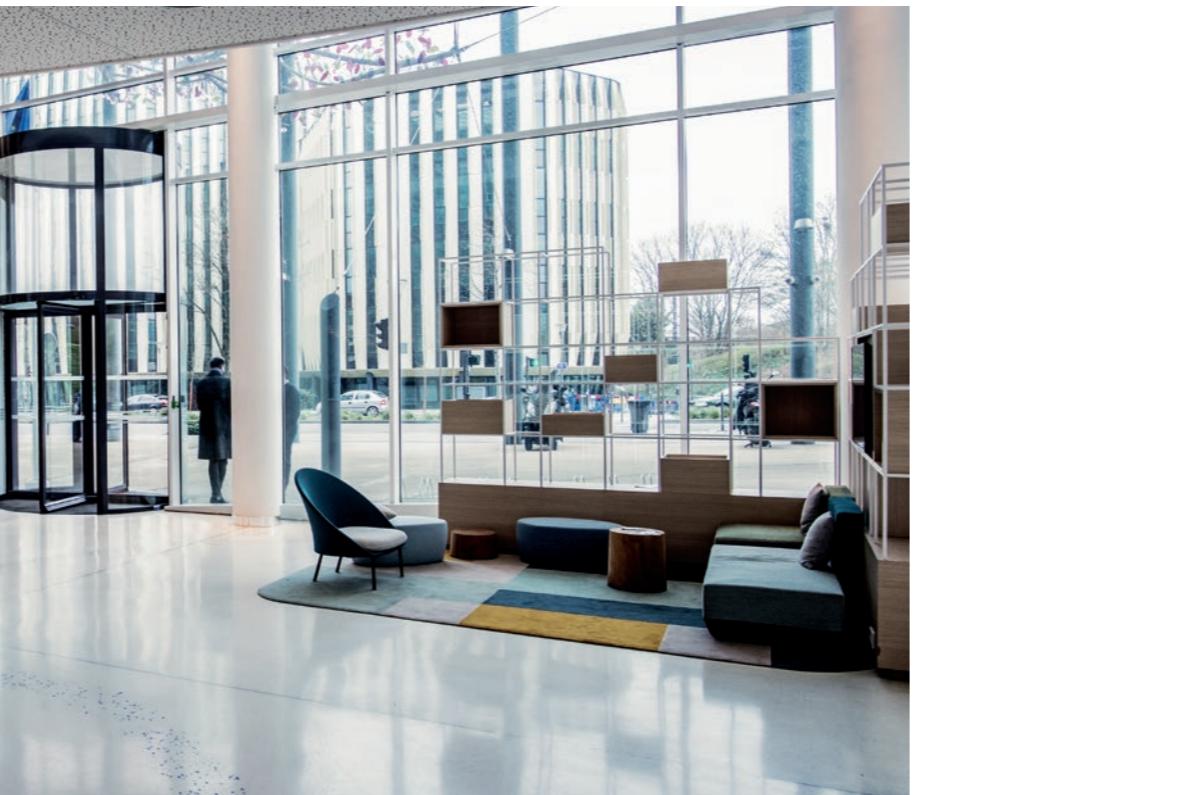
**Working every day in your interest and society's** means embodying the Crédit Agricole Group's *raison d'être* (purpose), which we are making our own, and affirming the usefulness of all our activities, consistent with our values of proximity, innovation, commitment and team spirit.

We want this usefulness to benefit our customers, partners, employees and society. It fuels our strategic project and reflects our "100% digital and 100% human" positioning.



Since April 2019, two monumental artworks by Stéphane and Lilian Guiran have been on display at the front entrance and in the lobby of the Gaïa building, CA Consumer Finance's head office.

"Les Perles de vie" (Pearls of life) illustrates the symbiosis between digital and human, CA Consumer Finance's DNA. The coloured discs, representing Gaïa staff, are made by combining hand-blown glass, the most human form, with dichroic glass, the most technologically advanced form. These physical works have a matching digital component. An algorithm is used to move the digital pearls of life when people pass close by.



**As one of the leading players in consumer credit, Crédit Agricole Consumer Finance acts daily in the interest of its customers, its partners and society, working with all stakeholders to build flexible, responsible financing solutions that meet the needs of all concerned.**

**Being closely tied to Crédit Agricole Group** means using our expertise and capacity for innovation to serve its retail banks, helping them develop and manage their range of consumer credit products. It also entails strengthening our synergies with other Group subsidiaries.

**Our Customer Project means** offering excellence in customer relations by delivering the best experience to our customers and those of our partners. It entails innovating to offer services that suit their uses and needs, and offering them the quality of service they expect while respecting our fundamentals.

**Our Human Project means** empowering our employees even more so they can deliver the best response to customers, and becoming an employer of choice in the longer term.

**Our Societal Project means** supporting our customers in their energy transitions, developing our inclusive banking actions, including by protecting our most vulnerable customers, and putting our employees' skills to use serving society and supporting their social responsibility commitments.

€45<sub>BN</sub>

IN NEW BUSINESS

>15<sub>M</sub>

CUSTOMERS

€92<sub>BN</sub>

MANAGED OUTSTANDINGS

€2,144<sub>M</sub>

IN NET BANKING INCOME

9,740

EMPLOYEES



“  
A remarkable performance,  
against a backdrop of  
intense competitive pressure”

Xavier Musca,  
Deputy Chief Executive Officer at Crédit Agricole S.A.  
and Chairman of the Board of Directors of CA Consumer Finance

#### **What is your assessment of 2019 for CA Consumer Finance?**

CA Consumer Finance contributed to Crédit Agricole Group's excellent figures in 2019 and to the achievement of its strategic objectives. In 2019, new loan production was high, at €45 billion (up 4% year on year). Managed outstandings rose by 4% to €92 billion, driven by partnerships in the automotive sector and the Group's networks. Net banking income was €2,144 million. At €644 million, net profit Group share was up substantially. Lastly, operational efficiency was satisfactory with a cost/income ratio of 49.8%.

The year 2019 also saw a number of successes in the implementation of CA Consumer Finance's strategy and a further increase in the level of employee engagement. Well done to them for this excellent performance, all the more notable given it was achieved under severe competitive pressure.

#### **How did CA Consumer Finance help Crédit Agricole achieve its medium-term plan?**

In the Customer Project, CA Consumer Finance was number one or two in customer recommendations in the marketplace. In the Human Project, its gender equality index reached the excellent level of 93. CA Consumer Finance

contributed to the international development of Crédit Agricole Group, with some major partnerships (with FCA and Banco BPM in Italy and Bankia in Spain). It strengthened its innovation policy by rolling out data labs in its entities and running its European start-up competition again.

#### **How did CA Consumer Finance contribute to synergies within Crédit Agricole Group?**

CA Consumer Finance continued to strengthen its synergies with the other companies in the Group. Managed outstandings on behalf of the Group's retail banks in France, Italy and Morocco rose by 7.6% in 2019, to reach €20.1 billion. The regional banks in France have doubled their new business in consumer credit and have increased their share of this market by 1.5 point in five years.

#### **Have you achieved the CA CF 2020 strategic plan objectives?**

Yes, we have achieved all the CA CF 2020 objectives. Our strong commercial momentum and our sound financials, plus the commitment and professionalism of our employees constitute fertile ground for the implementation of our new strategic plan, the future performance of our business and the achievement of its ambition to be the leader in consumer credit in Europe.

#### **What resources will you allocate to realise this ambition?**

First, we are working to further strengthen our ties with Crédit Agricole Group, in France with its regional banks and LCL, in Italy with Crédit Agricole Italia, and in Morocco with Crédit du Maroc. And we are expanding in Poland with Crédit Agricole Polska. Next, we have made the three Crédit Agricole Group projects, i.e. the Customer, Human and Societal Projects, our own and we will be actively contributing to them. Lastly, we are rolling

out the Group's *raison d'être* (purpose), "Working every day in the interest of our customers and society".

#### **What plans do you have for your partners?**

Our capacity to innovate and support our partners to improve our customers' experience and satisfaction is well known. It helped us forge or renew a number of flagship partnerships in 2019. We will continue along this path and work with them, our banking, automotive and distribution partners, to strengthen their positions in their markets and better respond to their customers' changing expectations and needs.

#### **And, what about innovation?**

We are developing leasing plans to meet consumers' requirements, we are innovating in terms of the customer experience, and much more besides. Innovation is our trademark and it fuels our entire business.



“  
We have made  
the three Crédit Agricole  
Group Projects our own”

Stéphane Priami,  
CEO CA Consumer Finance



# Governance

## Board of directors (as at 1st May 2020)

Chairman	Directors
<b>Xavier Musca</b> Deputy CEO and second effective manager at Crédit Agricole S.A.	<b>Laure Belluzzo</b> CEO, Crédit Agricole Technologies & Services
	<b>Jacques Boyer</b> Chairman, Crédit Agricole Languedoc Regional Bank
	<b>Sébastien Canesse</b> Director elected by employees

<b>Béatrice Grenade</b> Chief Marketing and Transformation Officer, Bel, Independent Director	<b>Clotilde L'Angevin</b> Head of Investor Relations, Crédit Agricole S.A.
	<b>Bruno Tardieu</b> Chairman, Crédit Agricole Centre Ouest Regional Bank
<b>Guy Guilaumé</b> Chairman, Crédit Agricole Anjou Maine Regional Bank	<b>Pierre Adam</b> SoYou (Spain)
	<b>Henri Le Bihan</b> CEO, Crédit Agricole Creditor Insurance
	<b>Bruno Tardieu</b> Chairman, Crédit Agricole Centre Ouest Regional Bank
<b>Laurent Martin</b> CEO, Crédit Agricole Charente Périgord Regional Bank	<b>Badr Alioua</b> Wafasalaf (Morocco)
	<b>Giacomo Carelli</b> FCA Bank
<b>Laurence Renault</b> CEO, Crédit Agricole Val de France Regional Bank	<b>Stéphane Priami</b> Crédit Agricole Consumer Finance France

## Non-voting member

<b>Pierre-Louis Boissière</b> CEO, Crédit Agricole Morbihan Regional Bank
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## Heads of entities (as at 1st May 2020)

<b>Pierre Adam</b> SoYou (Spain)	<b>Stéphane Priami</b> Crédit Agricole Consumer Finance France
<b>Badr Alioua</b> Wafasalaf (Morocco)	<b>Ron Droste</b> Crédit Agricole Consumer Finance Nederland (Netherlands)
	<b>Amir Djourabtchi</b> GAC-Sofinco (China)
	<b>Dominique Pasquier</b> Agos Ducato (Italy)

<b>Gilbert Ranoux</b> Credibom (Portugal)
<b>Belgin Rudack</b> Creditplus Bank (Germany)

## Group Executive Committee (as at 1st May 2020)

<b>Dominique Pasquier</b> CEO of Agos Ducato (Italy)	<b>Stéphane Priami</b> Group CEO	<b>Dominique Pennelier</b> Deputy CEO, Operations	<b>Christophe Grave</b> Deputy CEO, Group Risk and Permanent Control
<b>Cédric Postel-Vinay</b> Group Head of Human Resources	<b>Jérôme Hombourger</b> Deputy CEO, Group Development and Strategy	<b>Bernard Manuelli</b> Head of International Automotive Partnerships	<b>Valérie Wanquet</b> Deputy CEO Group Finance, Credit, and Legal
<b>Laurent Cazelles</b> Deputy CEO, Supervision and International Development	<b>Guillaume Soler</b> Head of General Management Coordination, Communication and Social Engagement		

# Strengthening our ties with Crédit Agricole Group

We intend to strengthen our ties with the Group by contributing to the leading role played by the Group's retail banks in consumer credit and by enhancing synergies with Crédit Agricole, including in insurance.

solutions to meet consumers' requirements, which are just two of the growth drivers for the Group's retail banks.

## Taking digital further

CA Consumer Finance continues to speed up the pace of its digital offering by rolling out its multi-channel distribution model to French regional banks and LCL. The comprehensive Digi Conso 3.0 solution enables the Group's retail banks to ensure substantial further develop of consumer credit in France and provide personalised solutions to their customers. The objective is to gain one point of market share by 2022.

In Italy, managed outstandings on behalf of Crédit Agricole Italia's retail banks rose by 23.4% in 2019 to reach €1,043 million. Solutions built by Agos, CA Consumer Finance's Italian subsidiary, are found in some 900 Cariparma and FriulAdria branches, and approximately 5,000 branches of other banking networks. In Morocco too, managed outstandings on behalf of Crédit du Maroc climbed 9.4% to €288 million.

Being an integral part of Crédit Agricole also means innovating for the Group. In response to new consumption patterns, CA Consumer Finance has

**Séverine Tourtois,**  
Head of Marketing,  
Insurance and Regional  
Identity, Crédit Agricole  
Charente-Périgord



CA Consumer Finance acted as a true partner in helping us to expand consumer credit and re-launch revolving credit facilities in our Crédit Agricole Charente-Périgord branch network. The other major driver of acceleration is the new digital customer experiences that we are currently implementing, in particular with the Digi Conso 3.0 project."

**Christophe Champernaud,**  
Regional Head  
for Essonne, LCL



Essonne LCL regional management is working closely and highly effectively with CA Consumer Finance. The range of products is wide, meeting consumers' changing expectations and improving the satisfaction of our shared customer base. Our advisors are keen on these solutions and increasingly comfortable pitching them to customers. The quality and availability of after-sales service (the "Conso" team) are greatly appreciated by our banks and cross-team interaction is encouraged."

**€20.1 BN**

**MANAGED  
OUTSTANDINGS BY  
CRÉDIT AGRICOLE  
CONSUMER FINANCE  
ON BEHALF OF CRÉDIT  
AGRICOLE GROUP RETAIL  
BANKS IN 2019.**

developed AgilAuto (see opposite), a car hire-purchase product for private individual customers of the Group's retail banks. AgilAuto offers a catalogue of new vehicles at discounted prices from a range of manufacturers. The service is simple and quick to join, with a smooth customer experience.

Supplementing AgilAuto, the "repair costs" cover developed with the mutual insurance arm CAMCA (Caisse d'Assurances Mutuelles du Crédit Agricole) covers superficial damage found on the vehicle's bodywork at the end of the rental agreement. This cover offers payouts of up to €1,200 to customers who submit a claim. This product is an addition to the range of insurance and services sold during the AgilAuto vehicle rental agreement process (vehicle hirer insurance, purchase value cover, servicing and warranty extension) and strengthens the synergies with Crédit Agricole Group.

Another example is the synergies developed between CA Consumer Finance and the insurance division Crédit Agricole Assurances. We are enhancing our range of insurance solutions with them, to meet our customers' protection needs.

Another driver of synergies is the securitisation business that CA Consumer Finance is developing with the support of CA Corporate and Investment Bank and CACEIS, the Group subsidiary that provides financial services to institutional investors.

With CA Payment Services, we offer our partners' customers and individual or business customers at our regional banks and LCL the option to spread their purchases over a number of monthly instalments. This meets customers' needs, helping to both win and retain them.



### Innovating together

CA Consumer Finance has launched Labo Digi Conso with the Group's retail banks in France, the aim of which is to innovate to meet their customers' needs. Regional bank employees are asked to post their ideas during special events. In 2019, some 300 ideas were collected, showing how creative our colleagues can be. After a selection process, the best ideas were developed into prototypes. The Labo Digi Conso meets four objectives, i.e. it drives consumer credit distribution, improves advisors' experience, helps us adapt

to changing customer needs, and rewards the most innovative ideas proposed.

CA Consumer Finance has partnered with several Villages by CA. These business accelerators connect start-ups with companies. As part of 2019's Start & Pulse, the CA Consumer Finance international open innovation competition, Village by CA Paris helped Sofinco short-list the participating start-ups. The Milan Village by CA lent a hand to Agos in Italy.

CA Consumer Finance is also strengthening its ties with Crédit Agricole Group by participating in the three components of the Group Project — Customer, Human and Societal — and by rolling out its *raison d'être* (purpose), "Working every day in the interest of our customers and society".

### AGILAUTO AGILE VEHICLE FINANCING

This new hire-purchase range offers solutions meeting the requirements of Credit Agricole Group's retail banks' private individual customers. AgilAuto is designed to increase Crédit Agricole Group's market share by capturing value on new vehicle sales and increasing customer retention and satisfaction.

**Nikola Garat,**  
Crédit Agricole & LCL Business Development Manager, Banking Partnerships Department, CA Consumer Finance France



**“**  
**Working in synergy with various Crédit Agricole Group entities, CA Consumer Finance helps provide significant support to French regional banks and to LCL. Our daily work is guided by our collective desire to meet the targets of our strategic plan. We work every day in the interest of our customers, society and our banking partners.”**

# Our Customer Project

Crédit Agricole Consumer Finance places its customers and partners at the heart of what it does, because their satisfaction is its priority.

Its objective is to be number one in customer recommendations.

To achieve this, we aim to deliver the best customer experience, capitalising on our capacity for innovation and the potential of data.

In a tough economic environment and facing new challenges, CA Consumer Finance achieved its objectives under the CA CF 2020 strategic plan, despite the slowdown in its main markets. Over the four years that the plan ran, our company performed very well, in both commercial and financial terms, and flawlessly executed its strategy. We have developed a new strategic plan, CA CF 2022, which clearly sets out our contribution to the Crédit Agricole Group strategic project and is designed to meet the substantial and rapid changes we are seeing in both the market and consumers' expectations.

**Our only goal is excellence**  
CA Consumer Finance has made excellence in customer relations a core Customer Project priority by developing a strong culture of customer satisfaction. This policy has proved fruitful in all the countries in which we operate, where we are first or second in customer recommendations.

This excellence also includes our ability to anticipate and support changes in customer behaviour,

with an increasing preference for usage over ownership. We have modified some products and designed others to meet these new consumer trends. On the vehicle financing market, we have added to our range of products and distribution channels to provide even more support for manufacturers.

## Solutions meeting new needs

CA Consumer Finance has started a new joint venture – SoYou – with Bankia in Spain (see inset), and expanded its partnership with Banco BPM in Italy. In Europe and Morocco, FCA Bank – our joint venture with Fiat – provides solutions that meet these new consumer trends in the car industry and reinforce its position as a major name in mobility. Through its Leasys subsidiary, FCA Bank has, for example, launched a mileage-based rental plan (Jeep Miles) and a peer-to-peer rental service (U-Go by Leasys) and extended its short-term vehicle hire range after acquiring WinRent. Leasys also launched a new store-based concept – Leasys Mobility Stores – designed to offer customers its full mobility range. Mobility Stores are a means for customers to discover, with help from expert

**Emmanuelle Derive,**  
Customer Experience  
Manager, Group Strategy and  
Development Department,  
CA Consumer Finance



The keys to customer satisfaction are careful listening, personalised support and straightforward services."

## WORKING FOR CUSTOMERS AND PARTNERS IN RESPONSE TO COVID-19

CA Consumer Finance is doing its utmost everywhere it operates to offer customers and partners appropriate solutions to the crisis brought about by the Covid-19 epidemic.

A few illustrations follow... In France and Italy, Sofinco and Agos are offering to suspend and postpone monthly payments for individuals who so request. In Germany, to help its car dealer partners, Creditplus modified its chatbot Roberta in record time so it can automatically process their requests to extend the maturities under their vehicle stock financing plans.

In Morocco, Wafasalaf developed an online and text-based system to support its customers in this difficult time.

€5.6 BN

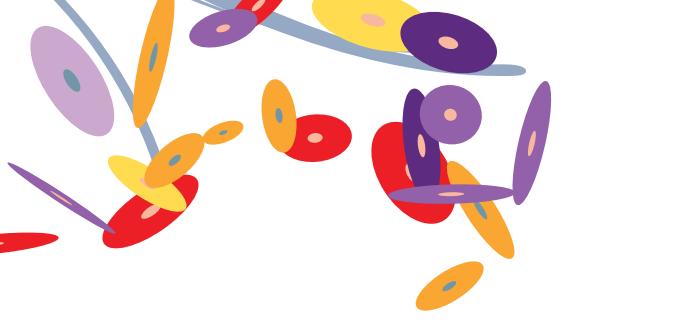
IN CAR LEASING  
MANAGED  
OUTSTANDINGS BY 2022

advisors, the full range of mobility solutions available, such as short- and long-term rental, car sharing, carpoolsing, buying pre-owned vehicles, electric vehicles and the accompanying financial and insurance services. By means of these connected digital points of sale, customers can find out more about the various solutions available, run simulations and compare deals.

In France, Viaxel has developed long-term leasing, a solution designed to give peace of mind to businesses and private individuals alike who need to retain control over their budgets. Customers have the choice of duration and mileage, and the rental paid is adjusted accordingly. Furthermore, the mileage selected when the lease agreement is signed can be changed at any time on the basis of the mileage actually driven.

Various other services (vehicle servicing, roadside assistance, etc.) can be added to the agreement. Lastly, customers need not worry about selling the vehicle, which has to be returned to the dealer at the end of the lease.

In Portugal, Credibom launched Pisca Pisca ("indicator" in Portuguese), its second-hand vehicle financing platform. Pisca Pisca gives sellers information about the average price of vehicles so they can offer theirs at a fair price.



**Anne-Marie Guirchoux,**  
Partnerships  
Manager FCA Bank,  
International Automotive  
Partnerships Department,  
CA Consumer Finance

“

**It is through its closeness to its partners and distribution networks and its knowledge of its customers that CA Consumer Finance and its entities can build and offer services that meet the needs and expectations of consumers, sales outlets and brands. The common objective is also to anticipate and respond to tomorrow's environmental challenges.”**

They can also manage contacts with potential buyers online, thereby smoothing interaction and the sale itself. As for buyers, they get a customer experience meeting the highest market standards. This system provides a one-stop shop for the best deals, an effective search engine, trust in the process and recognised partners.

### Involvement in the energy transition

With the environment being a major concern we share with our customers, we wanted to make mobility more sustainable and responsible.

In China, GAC-Sofinco, our joint venture with the country's fourth largest automotive manufacturer, GAC, is supporting brand development for our partner specialising in vehicles of this type, New Energy. In the Netherlands and France, we are also working with Tesla, the American manufacturer specialising in electric vehicles. FCA Bank is supporting the electric "revolution" in a number of European

47%

OF OUR OUTSTANDING CREDIT WAS RELATED TO VEHICLE FINANCING IN 2019



With 99% of production entered via C-Digit, the paperless production system, seamless subscription experience and secure data entry process enable sales staff to offer financing with complete peace of mind, which is an important factor in increasing the average spend. In France, Sofinco and Ligne Roset, the high-end furniture manufacturer, have introduced a hire-purchase deal for private individuals. At the end of the rental period, customers have three options: keep the furniture, return it, or hand it back for recycling. By financing the circular economy, with the aim of bringing used goods back into circulation, CA Consumer Finance is following its social and environmental responsibility policy. In this way, we are providing rental solutions for both cars and household furnishings, in particular high-tech goods, including through Fnac-Darty (see inset), and we can manage relationships with customers lasting from 1 hour to 72 months.

**61%**  
OF NEW BUSINESS  
ORIGINATED FROM  
DIGITAL CHANNELS  
IN 2019

**A stronger ethical framework**

Compliance is a core value in our dealings with customers and suppliers. In accordance with the commitments made in 2018 when rolling out the anti-corruption programme, a code of conduct, describing the rules to be followed by all employees in an educational and operationally-relevant way, was distributed throughout all of our entities. It includes the stances to adopt as regards relationships with customers and suppliers, anti-corruption, and the protection and reputation of the Group.

We have also paid close attention to customer protection. We have put an appropriate process in place to protect their personal data, to ensure we are meeting our obligations under the General Data Protection Regulation (GDPR). Data Protection Officers (DPOs) have been appointed, processing registers and data governance are



### SUCCESSFUL START-UP FOR SOYOU

After obtaining its banking licence in October 2019, SoYou began operations in Spain at the start of 2020. Our joint venture with Bankia is initially focusing on financing in the sales outlet itself, for new and pre-owned vehicles and for consumer goods (household electricals, furniture) and on certain services. The personal loan range will be launched in a second phase.



in place, and customers can exercise their rights. We have also pursued our work on continuous improvement and on customer protection training, events and staff awareness.

### Roll-out of standard visual identity

In 2019, CA Consumer Finance continued to work on harmonising visual identity for its European brands. After Sofinco, Credibom and Creditplus, the latest have been

**Abdelali Bencharki,**  
International Insurance  
Development Manager, Group  
Strategy and Development  
Department, CA Consumer  
Finance

“

Our closeness to our entities, distribution partners and insurers, together with our knowledge of our customers, enables us to offer insurance products that take our customers' real needs into account, and therefore meet their requirements. The upcoming challenge for CA Consumer Finance is to continue to develop its insurance business in an ever-changing environment (regulations, green issues, public health, etc.), all while delivering customer satisfaction.”

**Jean-François Marconnet,**  
International Partnerships  
Manager, Group Strategy  
and Development  
Department,  
CA Consumer Finance

“

In a constantly changing world, with major environmental and social challenges, our customers' and partners' habits and requirements are also changing. CA Consumer Finance has to be able to anticipate and deal with them. This is the reason why we are holding joint workshops with them to develop products and services, before anything reaches the marketplace. Our aim is to provide the best possible customer experience irrespective of the distribution channel.”



## Innovation for differentiation

Thanks to our investment in digital, we are offering a smooth, personalised experience to our customers. The result is that 61% of our new business comes from digital channels.

CA Consumer Finance innovates to ensure customers see ever more speed and ease of use. This attitude fuels our employees, as with our community of beta-testers, an initiative being run in France, Portugal and Germany.

The basic idea is that employees test internal and external solutions, and their feedback is used to fuel our innovation process.

The process is organised around a single online platform and a community of committed ambassadors and employees who are helping to build the future of CA Consumer Finance.

Innovation is also driven by openness to others. In 2019, CA Consumer Finance once again ran its open innovation programme, Start & Pulse (see inset). The competition serves to forge strong links with innovation ecosystems in the various markets where CA Consumer Finance operates. Collaboration with start-ups, extending as far as jointly building solutions and processes,

is an important strategy area for the Group. Begun in 2018 in five Group entities, Start & Pulse has been a success resulting in thirteen start-ups working alongside CA Consumer Finance, some as prize winners, others thanks to the visibility they gained from entering the competition.



# 19

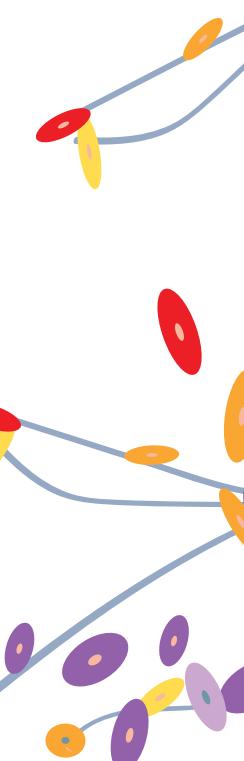
THE NUMBER  
OF COUNTRIES IN WHICH  
CA CONSUMER FINANCE  
OPERATES

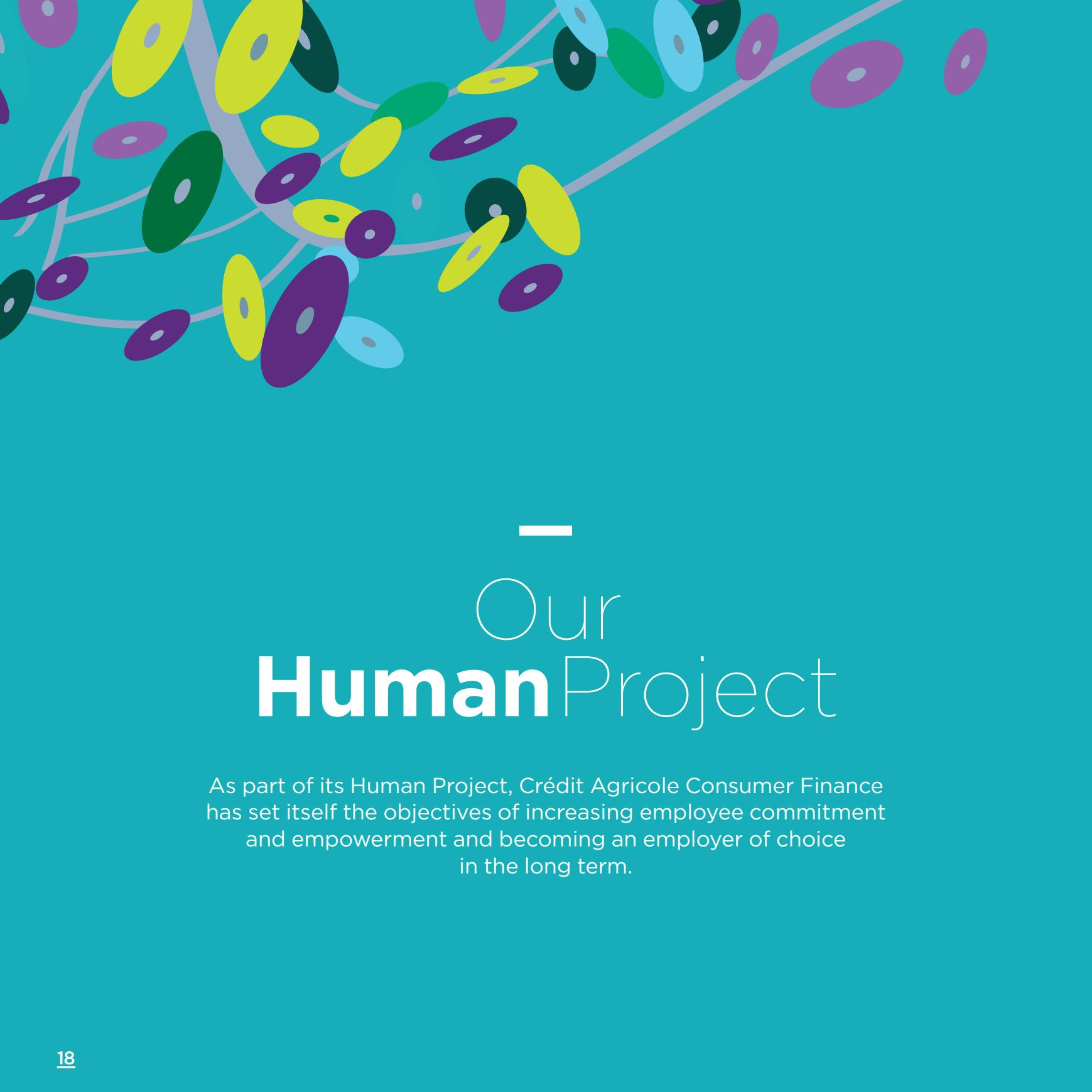
## PARTNERSHIP WITH FNAC-DARTY RENEWED FOR TEN YEARS

CA Consumer Finance is continuing to work alongside France's leading retailer of household appliances and electronic goods with the signature of a ten-year partnership renewal. A key feature of this partnership is the profit-sharing component, bringing the notion of shared interests in terms of business development, risk management and cost control.

## THE 2019 START & PULSE COMPETITION

The 2019 Start & Pulse encompassed seven calls for innovative solutions, in Europe and now in China, to provide input to our innovation process and our strategy. The themes were matched to our subsidiaries' local issues, such as raising staff awareness of cyber-security, operational efficiency, improving the multi-channel customer experience blending digital and brick-and-mortar sales outlets, and so on. The 2019 Start & Pulse asked start-ups to take part from fields as varied as artificial intelligence, Edtech, Fintech, etc. The prize for the winners was prototyping and partnerships with one or more Group entities.





# Our Human Project

As part of its Human Project, Crédit Agricole Consumer Finance has set itself the objectives of increasing employee commitment and empowerment and becoming an employer of choice in the long term.

**C**ommitment, proximity, team spirit and innovation are the core values driving CA Consumer Finance, reflecting its unique position in the world of consumer credit. All entities embody them each and every day, and during special events (see inset). Some entities add a value of their own to these Group values. For Agos, in Italy, it's passion, for Wafasalaf, in Morocco, it's fun, and for Creditplus, in Germany, it's a *winning culture*.

## Giving employees control over their career plans

We set great store in diversity at CA Consumer Finance, encouraged and reflected in numerous agreements to support workplace diversity, employees with disabilities, the recruitment of young people, and continued employment of older workers.

Our employees' commitment is supported by a variety of training programmes that help them throughout their careers. Customised courses are developed for employees - salespeople, future talent, managers, etc. - to push them to think about how we can improve our customers' and partners' experience and satisfaction. Another programme to promote diversity is "Female leadership". Part of the workplace gender equality policy, this

programme is aimed at encouraging the appointment of women to positions of responsibility. Every year, CA Consumer Finance executives and mentors are keen to coach around ten women for six to nine months. With CA Consumer Finance obtaining a gender equality index score of 93/100 in France, the measures in place are shown to be effective. In addition, we are aiming to reach 30% women in senior management positions by 2022, in each entity. We are on course as women now make up 50% of participants in the "Future Leader" international talent management scheme.

CA Consumer Finance has also made substantial commitments as regards persons with disabilities, and the proportion of employees with disabilities is greater than 6% in France. This level has been achieved thanks to great efforts in recruiting and retaining individuals with disabilities, and to awareness-raising among all staff. Young people have not been overlooked. With 132 sandwich students recruited in 2019, CA Consumer Finance is definitely banking on the future by training tomorrow's professionals. Beyond the day-to-day support from their mentor, sandwich students benefit from some special measures (see inset). Thanks to the sandwich course initiatives and a modern recruitment process that

**Béatrice de Crouy Chanel,**  
HR Project Manager, Group HR Development Department, CA Consumer Finance



**Our role within Group HR Development is to determine and run the Human Project for CA Consumer Finance, i.e. set out the broad guidelines to be followed by the various entities' HR action plans. We also roll out projects and tools for our entities. For example, in 2020, we will be working collectively on building a simplified performance evaluation process, harmonised across all entities".**



**Djawell Kamèche,**  
Employment lawyer, HR Development Department France, CA Consumer Finance France



**Performance happens because of people, and the Human component is the core business of HR Development France, which is putting actions in place to become an employer of choice in the longer term, further empower its employees, and digitalise its processes".**





emphasises group recruitment sessions, CA Consumer Finance is attracting young talent. This is shown by the fact that half the employees recruited on permanent employment contracts are aged under 30.

#### Empowerment and independence

CA Consumer Finance puts people first in its strategic plan, aiming to give its employees greater responsibility and independence, which includes simplifying the organisational structure. This simplification process started in 2019 in the Group's various entities. With reorganisation of branch networks, increases in the average number of employees per team, and some work on the scope of responsibilities, all entities are working towards the optimum organisational structure, holding all employees accountable for the targets set by Crédit Agricole Group.

Employee empowerment and independence also include involvement in cross-functional and strategic projects. Consequently, throughout 2019, CA Consumer Finance had employees from all business lines, management levels and entities identify cross-cutting measures in response to the issues uncovered by the 2018 annual employee engagement survey. The tangible involvement of our employees is helping to strengthen their commitment to the business and to Crédit Agricole Group more widely. The employee engagement and recommendation index survey conducted in 2019 showed engagement was again up, to a level

higher than our peers. It reflects employees' commitment and satisfaction, and is a result of the effectiveness of the measures put in place.

#### Becoming an employer of choice

The CA Consumer Finance Human Project also includes the aim of becoming an employer of choice. This entails delivering innovative and high-quality applicant and employee experiences. CA Consumer Finance is testing more digitally-oriented recruitment techniques, for example based on games. Personality is also becoming a decisive factor in the selection criteria. CA Consumer Finance is working on evaluating this aspect in applicants, and forecasting their future positions using predictive modelling. Applicants' ability to adapt and evolve in a changing world is another decisive aspect.

We strove to honour our commitments to job applicants during the Covid-19 crisis. Consequently, for recruitment that had been finalised before lockdown, those applicants who had received a firm written offer were able to join the company as planned. Only their first day of physical presence was postponed. For recruitment in progress, interviews are held remotely by telephone or video call.

Unusual measures for unusual circumstances. CA Consumer Finance has been making extensive use of remote working in all its subsidiaries since the public health crisis started to comply with the

lockdown measures taken in their respective countries. In China, at GAC-Sofinco, this was the case from February 2020, then in Italy, France, the rest of Europe and finally Morocco. At the height of the crisis, 96% of our employees in Europe were working remotely, demonstrating how well rooted this practice is in the Group and the robustness of our IT infrastructure, and making it possible to ensure maximum service continuity for our customers and partners.

#### LISTENING TO OUR STAFF

To help our employees through the lockdown period, HR Development staff organised telephone updates with all employees in France. The objectives are to remain in contact and identify and support those employees in difficulty.

#### SANDWICH COURSES, A SPRINGBOARD TO THE FUTURE

By providing a simplified and innovative applicant experience through the "Talentview" recruitment platform, CA Consumer Finance has banked on innovation to attract 130 young talents. With the idea in mind of permanently hiring many of them within three years, CA Consumer Finance is investing in the future by shaping that of young people in Massy, Roubaix and the French regions. At the end of the course, a day is devoted to their career paths enabling them to potentially map out their working lives.

#### CULTIVATE CORE VALUES THROUGH SPORT

The Team Celebration Cup is an opportunity for employees to share and demonstrate CA Consumer Finance's core values during an inter-entity sports competition. The third such competition, held in Italy, welcomed 170 competitors from eight Group entities and six countries (France, Italy, Portugal, Spain, Germany and Morocco) to Villafranca di Verona.



93 /100

THE WORKPLACE GENDER EQUALITY SCORE OBTAINED BY CA CONSUMER FINANCE IN FRANCE

# Our Societal Project

Acting in the interest of society means working to become an inclusive bank, financing our customers' energy transition and putting our skills to work for others.

**A**s a consumer credit company, CA Consumer Finance attaches great importance to banking inclusion. In 2013, CA Consumer Finance France created its customer support unit intended to take charge of customers presenting signs or factors of financial vulnerability and thus identified as being at risk of excess debt. It then investigates their situation and offers them appropriate solutions. In the last seven years, some 15,000 personalised solutions have been produced in this way. In 2019, support for these customers and problem prevention reduced the number of excess debt cases seen at CA Consumer Finance France (down 14.75%) by more than the average reduction seen nationwide (down 12%).

## Working for inclusion

Banking inclusion also means greater access to credit for all types of customers. CA Consumer Finance and FASTT (Social Action Fund for Temporary Work) have been working together since 2016 to improve daily life for temporary workers in France by offering financing solutions appropriate to their situations. Through this partnership, we are committed to giving as many people as possible access to financing as

inexpensively as possible and based on their ability to make repayments, while supporting our customers in a responsible way. This work on inclusion also entails a review of our lending criteria, using new variables and innovative approaches to better assess our customers' profiles, including the youngest of them.

At the same time, CA Consumer Finance is working to increase customers' knowledge of budgeting. A number of initiatives have accordingly been launched by our entities to raise awareness of budgeting in the younger generation and lower-income households. In Portugal, Credibom with its "Popart" scheme, in Germany, Creditplus in partnership with the EVA non-profit, and in Italy, Agos through its "A Tu per Tu" programme, are all helping in the financial education of young people in schools, introducing the financial sector and its main products in an educational way, and providing vital information on responsible spending and budgeting. In Morocco, a number of Wafasalaf employees have been spending part of their working time supporting and mentoring Moroccan youngsters in their schooling since 2008. Each year, they spend more than 1,000 hours in extracurricular support and supervisory roles with secondary school pupils and

**Anthony Lobera,**  
Property Operations Manager,  
Operations, Insurance and  
Payments Department,  
CA Consumer Finance France



**“**  
Our role is to ensure, every day, that our employees enjoy excellent working conditions and services while endeavouring to minimise our carbon footprint. This entails keeping control over our use of utilities, responsible use of cleaning products, following best practices in waste management, and optimum management and maintenance of our facilities. Through sustainable use of resources and energy, we make a lasting contribution to our environmental and social responsibility.”

university students, in partnership with Injaz Al Maghrib (see inset).

In addition, Creditplus has launched a pilot scheme with a group of young customers to raise their awareness of budgeting: they receive a message a few days before their payment is due to be debited to help them remember to check that their account has sufficient funds.

#### Financing the energy transition

Working in society's interest also means being actively and responsibly involved in environmental issues. Our overall aim is to support our customers' energy transition plans, whether in relation to mobility or household fixtures and fittings.

In 2019, we joined forces with Tesla in the Netherlands, where we have now financed some 2,000 electric vehicles, and then later in France. In China, GAC-Sofinco has financed some 15,000 "green" vehicles, either directly for customers of the manufacturer GAC or for its GAC New Energy network. In Italy, FCA Bank has funded recharging points installed at Fiat Chrysler Automobiles dealerships and in Leasys stores which offer comprehensive mobility services together with a network of charging points to support the switch of the Fiat Chrysler Automobiles range to electrical power. Some 1,200 recharging points are planned in Europe by 2021. Leasys, FCA Bank's leasing subsidiary, expanded its mobility range in 2019. It now offers private individuals, professionals and corporations a

comprehensive and innovative range of mobility services from short-, medium- and long-term vehicle rental to car sharing on the U-Go and I-Link platforms. It launched Italy's first subscription-based car service, Leasys CarCloud, at the end of 2019.

Working for society's interest includes a commitment to all those affected in crisis situations, such as Covid-19. In Italy, Agos donated €500,000 to the Italian Red Cross, with contributions from its employees. FCA Bank and its Leasys subsidiary made hundreds of vehicles from the Leasys Mobility Store fleet (Fiat and Jeep) plus 5 ambulances available to the Italian Red Cross and the National Association for Public Assistance (ANPAS). This initiative made the work of volunteers transporting food, medicines and basic essentials all over Italy much easier, to support people in need. Moreover, 54,000 FFP2 masks were sent to the Hauts-de-France regional health authority, and 30,000 to the ICU at Cochin Hospital in Paris, in conjunction with the non-profit organisation "101" (see inset).

We are also involved in funding electric motorbikes, as shown by the partnership signed between Agos and Zero Motorcycles on the Italian market.

Working alongside our customers to improve home energy usage, we are providing financing for their heating projects (heat pumps, boilers, solar panels, etc.) and



energy-related home improvements. Environmental responsibility also means making it possible to re-use goods. This is what we offer with long-term leasing of technology goods, for example.

Lastly, our social policy is also embodied by our campuses, which are being modernised to provide the best possible working conditions for employees. In this regard, in France, the Massy head office and the Roubaix site have successfully attained HQE certification for operational tertiary buildings with a standard of "very high". The same applies in Italy where Agos recently officially opened its new head office in Milan.



#### INJAZ AL MAGHRIB

Formed in 2007, this registered charity encourages the private sector to work with young people to help bring a new generation of entrepreneurs to the fore. The objective is to give young people the skills and tools they need to improve their employability, build their confidence and spirit of initiative, support them in their plans, and, ultimately, help them find their place in a constantly changing world.

#### COMBATING COVID-19

CA Consumer Finance employees in France helped to collect donations for the "101" charity that supports intensive care units. Thanks to their help, more than €33,000 was collected. CA Consumer Finance matched that figure. More than €66,000 was consequently handed over to support intensive care units and front-line staff fighting the Covid-19 epidemic.

#### PUPIL AND TRAINEE

In late November 2019, CA Consumer Finance played host to twenty 14-15 year olds from the Blaise Pascal school in Massy. The objectives were to strengthen the ties between the school and the company and help youngsters from educationally disadvantaged areas to gain some familiarity with the world of work. This immersive experience gave the pupils an understanding of how a group like ours is organised and an insight into jobs in the banking sector.

# Improving our operational efficiency

Crédit Agricole Consumer Finance is transforming its operating model to make it more efficient and agile, by means of cost optimisation, management of scarce resources, and diversification of refinancing sources.

For CA Consumer Finance, 2019 saw robust sales growth with €45 billion of new business, up 4% over 2018, and all our entities contributed to this momentum.

It was a good year with net profit group share up 12.7%, reaching €644 million in outstanding loans, up 4% over 2018 to €92 billion. Cost of risk was up in absolute terms (up 9%, or €37 million) but under control in relative terms: the ratio of cost of risk to average outstandings was 1.32% compared with 1.24% in 2018 and reflected our very good risk control.

## IT plan continues

Begun in 2016, this €240 million investment plan will continue up to 2020. It involves digitalisation (overhaul of sales/marketing and lending processes, electronic signature, etc.), information systems security (data protection) and

regulatory compliance, as well as the development of collaborative work by employees. Nonetheless, CA Consumer Finance controlled its expenditure in 2019 with operating costs 1.8% lower than in 2018 (down €19 million), as a result of the optimisation measures taken.

## Financial caution pays off

To secure its growth, CA Consumer Finance follows a cautious funding policy. Its self-funding rate stood at 88%, above the 70% minimum target set in its previous strategic plan. In addition to various operations on the interbank market in Germany, Austria, Spain and Italy, the savings collected by the group via the European passporting scheme increased by around €1.8 billion over one year. In 2019, CA Consumer Finance continued to securitise consumer loans. It has been successful in this effort as the Group is ranked top European firm in the euro zone

**Raphaël Plasse,**  
Operational Efficiency  
Manager, Operations  
Department,  
CA Consumer Finance



**Simplifying our end-to-end processes, adapting our organisations, reducing external spending and creating shared service centres are just some of the initiatives underway as part of the CA Consumer Finance operational efficiency programme. The aim of the programme is to control our costs so as to increase our investment capacity and improve our customers' and employees' satisfaction."**

**No. 1**  
IN SECURITISATION  
IN EUROPE BY NUMBER  
OF TRANSACTIONS

market by number of transactions and second by volume, with four transactions totalling €2.863 billion (source: J.P. Morgan).

A major risk-weighted asset (RWA) optimisation programme that was launched in 2017 enables us to pursue two objectives, namely releasing capacity for reinvestment in developing new business areas and improving the return on equity. Our RWA were estimated to be worth €42 billion at end-December 2019.

In terms of solvency, our capital ratios exceed regulatory requirements.

Our performance has been recognised by the rating agencies Standard & Poor's and Fitch Ratings which have

## Long-term ratings

assigned us an A+ rating with positive and stable outlooks respectively.

The quality of results achieved by CA Consumer Finance in 2019 constitute a solid basis for implementing its new strategic plan running up to 2022.

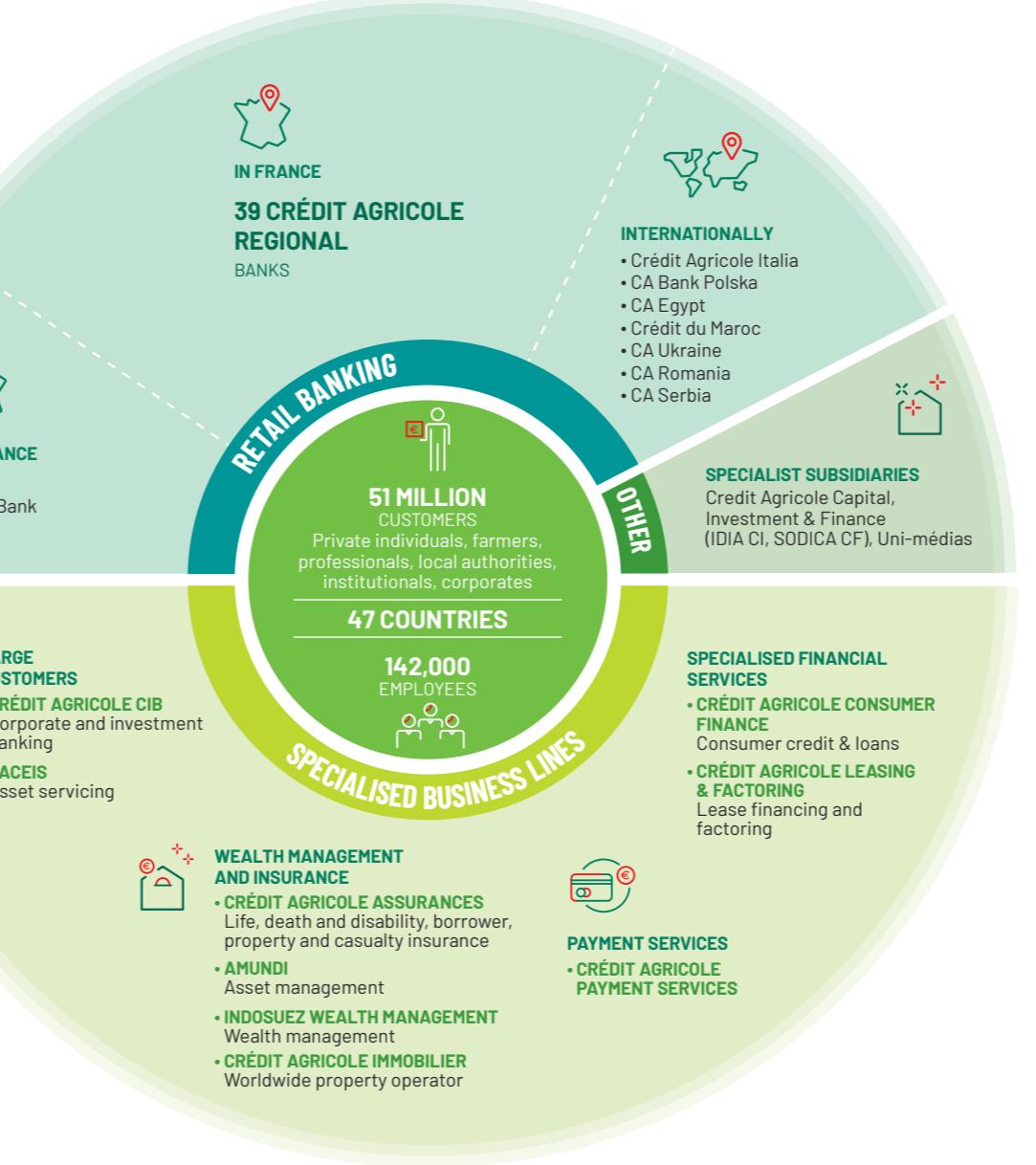
**STANDARD & POOR'S:  
A+, POSITIVE OUTLOOK**

**FITCH RATINGS:  
A+, STABLE OUTLOOK  
(at 31/12/2019)**



## CUSTOMER-FOCUSED UNIVERSAL BANKING

Credit Agricole operates on a customer-focused universal banking model, based on the Group's complementary activities. Its local networks consequently offer all its customers, depending on their requirements, a comprehensive range of banking and ancillary products and services, through multiple channels, delivered by business lines that are leaders in their respective fields, in France and internationally.



### CRÉDIT AGRICOLE GROUP'S RAISON D'ÊTRE

## WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

**The purpose of Credit Agricole is to be the trusted partner of all of its customers:**

**Its soundness and diversity of expertise** enable it to offer ongoing support to all customers in their daily lives and their future plans, helping them in particular to protect themselves against uncertainty and to plan for the long term.

**It is committed to identifying and protecting its customers' interests** in everything it does. It advises transparently and fairly and provides explanations.

**It places human responsibility at the heart of its model:** it is committed to ensuring that while all customers benefit from best practices in technology, they are guaranteed access to locally available teams of skilled men and women who are responsible for the entire relationship.

**Proud of its cooperative and mutualist identity, and with its governance based on customer-elected representatives, Crédit Agricole:**

**Supports the economy, entrepreneurship and innovation in France and internationally,** working at a local level for the regions in which it is based.

**Is specifically committed to social and environmental action, supporting progress and transformation.**

**Works to serve all customers,** from low-income families to high net-worth individuals, from local small businesses to vast multinationals.

**These factors represent Crédit Agricole's purpose and proximity to its customers, and the commitment of its 142,000 staff to deliver excellence in customer relations and operations.**

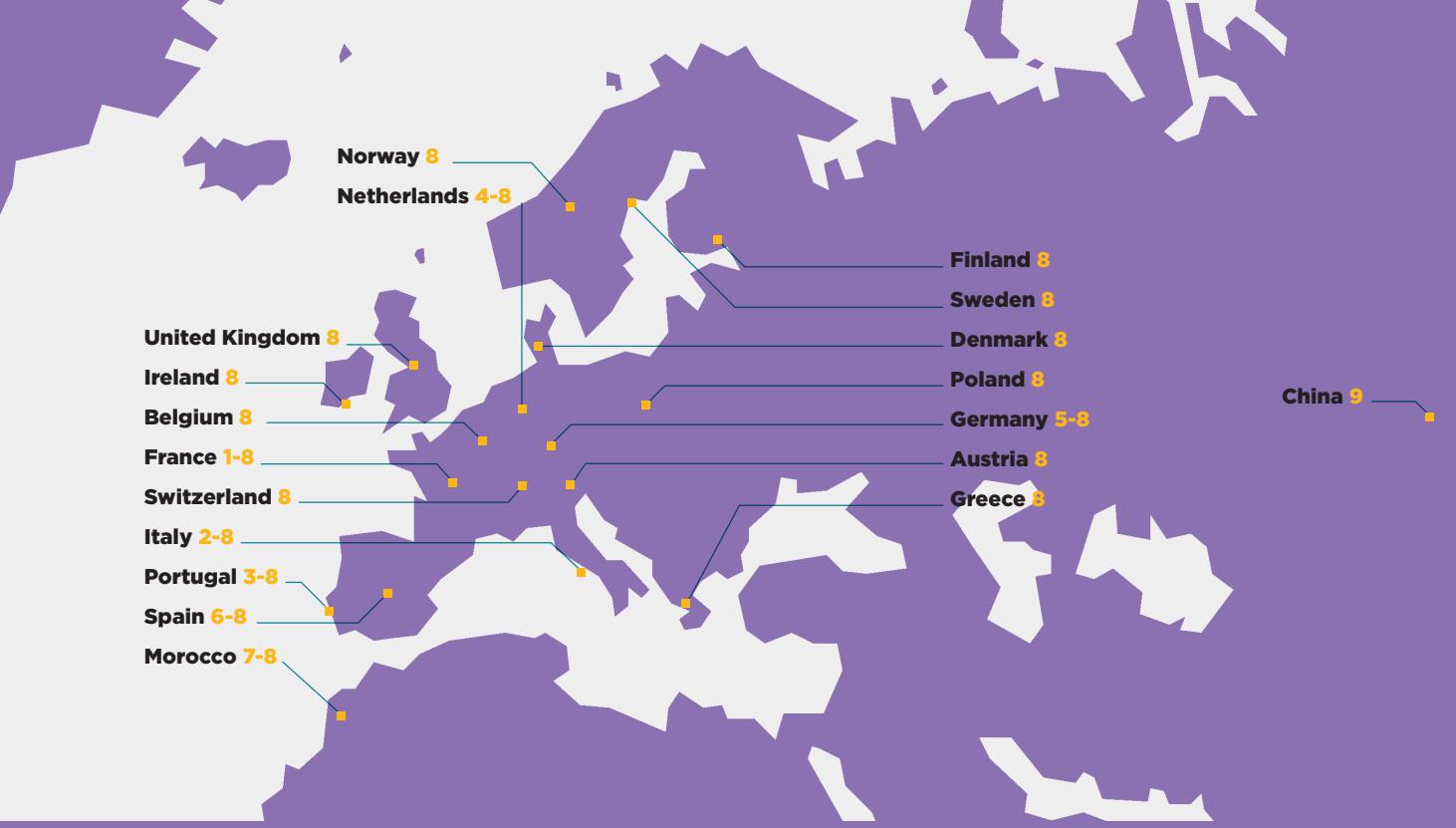
**10<sup>th</sup>**  
largest bank worldwide

**No. 1**  
cooperative worldwide

**No. 1**  
bank in France

**No. 1**  
insurer in France

**No. 1**  
asset manager in Europe



## 1. CRÉDIT AGRICOLE CONSUMER FINANCE FRANCE

**LOCATION:** France

**MANAGED OUTSTANDINGS:** €32.6bn

**EMPLOYEES:** 2,900

## 2. AGOS DUCATO

**LOCATION:** Italy

**OWNERSHIP:**

61% CA Consumer Finance  
39% Banco BPM

**MANAGED OUTSTANDINGS:** €14.6bn

**EMPLOYEES:** 1,940

## 3. CREDIBOM

**LOCATION:** Portugal

**OWNERSHIP:**

100% CA Consumer Finance

**MANAGED OUTSTANDINGS:** €2.1bn

**EMPLOYEES:** 390

## 4. CRÉDIT AGRICOLE CONSUMER FINANCE NEDERLAND

**LOCATION:** Netherlands

**OWNERSHIP:**

100% CA Consumer Finance

**MANAGED OUTSTANDINGS:** €2bn

**EMPLOYEES:** 270

## 5. CREDITPLUS BANK

**LOCATION:** Germany

**OWNERSHIP:**

100% CA Consumer Finance

**MANAGED OUTSTANDINGS:** €4bn

**EMPLOYEES:** 570

## 6. SOYOU

**LOCATION:** Spain

**OWNERSHIP:**

51% CA Consumer Finance

49% Bankia

**EMPLOYEES:** 75

## 7. WAFASALAF

**LOCATION:** Morocco

**OWNERSHIP:**

49% CA Consumer Finance

51% Attijariwafa Bank

**MANAGED OUTSTANDINGS:** €3.5bn

**EMPLOYEES:** 900

## 8. FCA BANK

**LOCATIONS:** Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Morocco, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, United Kingdom

**OWNERSHIP:**

50% CA Consumer Finance

50% Fiat Chrysler Automobiles

**MANAGED OUTSTANDINGS:** €27.5bn

**EMPLOYEES:** 2,225

## 9. GAC-SOFINCO

**LOCATION:** China

**OWNERSHIP:**

50% CA Consumer Finance

50% GAC

**MANAGED OUTSTANDINGS:** €5.7bn

**EMPLOYEES:** 520



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[www.ca-consumerfinance.com](http://www.ca-consumerfinance.com)

CA Consumer Finance: SA (public limited company) with capital of €554,482,422

CA Consumer Finance Communication Department

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