



**CREDIT
COOPERATIF**

UNE AUTRE BANQUE EST POSSIBLE

THE COOPERATIVE MANIFESTO



**WHAT WE
BELIEVE**

**WHAT WE
DO**



**A BANK
THAT SIGNS
A MANIFESTO,
SENDS A SIGN**

There are often several answers to a single question. Doing business in a cooperative is an answer to several questions. It is a modern, effective solution when it is a question of mobilising capital and energy for a project.

It is also, and especially, a forward-looking answer for those who put people at the heart of the economy. Crédit Coopératif's unique role in the French banking landscape is the result of this commitment.

A commitment that is expressed in their method of governance, in their management and in the banking solutions they propose, but also in their relationship with their customer-members.

A commitment in response to their own desire to do business differently.

It is the choice of a different banking model.



**Placing the cooperative spirit
at the service of the social and solidarity
economy is Crédit Coopératif's distinctive
sign. It is the sign of their difference.**

It is an experience that is just waiting
to be shared. Economical,
human and environmental circumstances
make this a necessity.

WHAT WE
BELIEVE

POWER
MUST BE

SHARED



« **One person, one voice** »

This founding principle behind cooperative life establishes fair power-sharing giving every member the same weight in the decision-making process, no matter how many shares they hold. And this is the case in all cooperative bodies, whether local, regional or national.

IT IS
OUR


100% of Crédit Coopératif's capital and voting rights are held by their customers.

WHAT WE
BELIEVE



is
STRENGTH

Transparency does not just mean showing everything, which, for a bank, entails producing pages and pages of complex tables and figures.

Transparency means explaining what we do with the money we are entrusted with and explaining this clearly.

This banking pedagogy is a strength. It enables customer-members to better understand their bank's role and thus to judge and to have a useful influence on its decisions.



In 2015, the accounting community awarded the CSR Trophy to Crédit Coopératif for its Annual Report, in recognition of the quality and transparency of published Corporate Social Responsibility data.

WHAT WE
BELIEVE

it is TIME
TO TAKE
TIME
TO DO BUSINESS
DIFFERENTLY

A black and white line drawing of a woman with short hair and glasses, wearing a dark top and light-colored pants, sitting on the word 'TIME' in the main text. She is looking towards the viewer with a slight smile.

Crédit Coopératif and its members – cooperatives, mutual insurance companies, associations and public interest organisations – have always taken an interest in **the effects that each project has on the social and environmental aspects of their general interest vocation.**

This does not exclude the pursuit of profit, nor the principles of healthy management. But it does include the time factor. The time it takes to create real wealth, jobs and social cohesion – the exact opposite of speculation. Finance that is useful to everyone is finance that is patient.

IT IS
OUR
=

A graphic element consisting of three horizontal black lines of varying lengths, with a red diagonal line crossing them from the bottom left to the top right.

In 2015, Crédit Coopératif distributed over 556 million euros in financing to renewable energy stakeholders, i.e. 98.3% of its total lending to energy sector customers.

WHAT WE
BELIEVE



COMMITMENT
IS AN
ECONOMIC
DRIVING FORCE

Crédit Coopératif's customer-members are proud to be part of the social and solidarity-based economy.

Proud to take part, with their bank, in creating and maintaining jobs around the country. Proud to work with the bank, a pioneer in ethical and solidarity-based finance and to entrust their money to a partner who is committed to those who work for social integration and the fight against poverty.

Proud to participate in financing that, through innovative products such as the "Compte Agir", is more committed to supporting projects dedicated to a fairer, more ecological world.

**IT IS
OUR**



In 2015, 67% of lending went to companies from the social and solidarity-based economy sector, general interest organisations and environmental operators (excluding individual customers).

A BANKER ON A

HUMAN SCALE

BY CONVICTION

**Proximity is not just a question
of geography, especially
when we share the same values.**

It has always been measured by the fine understanding that Crédit Coopératif's account managers have of their customers' sectors and by their attentiveness.

This enables them to look beyond financial ratios for a better understanding of the projects submitted to them.

**IT IS
OUR**


**75% of all loan
decisions are taken
at the agencies.**



WHAT WE DO

**Through their credit activities,
their banking services, their investment
offerings and their strategic choices,
Crédit Coopératif can act usefully
to develop the social and solidarity-based
economy in France.**

It is not just a bank; it is a full-fledged bank
whose reserves guarantee long-term
commitments for the projects of the future.

The difference lies in action.

FINANCING THE PLAYERS IN AN ECONOMY THAT IS USEFUL TO MAN AND TO SOCIETY

In exercising its banking profession, **Crédit Coopératif** contributes to developing a world in which the social utility of projects counts as much as their financial value.

Thus, over 75% of resources are allocated to lending operations; nearly two thirds of this amount go to general interest organisations and entities from the social and solidarity-based economy sector.

* Proportion calculated on the Crédit Coopératif and BTP Banque perimeter only.
(1) Capital assets.

WHERE DOES THE MONEY COME FROM?



WHERE DOES THE MONEY GO?



COMPANIES	100%
CoopÉration et groupings	46%
- of which distribution	35%
- of which SCOPs	6%
- of which cooperatives farms / artisans / transport / misc.	5%
Eco-activities	12%
SMEs	16%
SMEs in the service sector	5%
Construction / Public works	13%
Miscellaneous	8%

ASSOCIATIONS AND PUBLIC INTEREST SERVICES	100%
Elderly persons and healthcare	21%
Disabled	14%
Public sector	25%
Social housing	17%
Family and social associations	6%
Training, teaching, research	6%
Environment, culture, tourism, sports	4%
Mutual plans	3%
Miscellaneous	4%

"As a cooperative, we have quite naturally sought to form a partnership with Crédit Coopératif, with which we share the same values."

François Desroziers and Nicolas Dabbaghian founders of SPEAR (Société pour une Épargne Activement Responsable – Actively Responsibly Savings Company).



CREATING THE CONDITIONS FOR A COOPERATIVE RELATIONSHIP

"By joining our forces, we have much greater capacity for hard work, creativity and proposals"

PATRICK LENANCKER
Président of the general confederation of SCOPs



As a cooperative bank in its governance as well as in its everyday practices, Crédit Coopératif enables its customer-members to act at the heart of the bank.

They are present at every level of governance. As they hold all the voting rights at the General Meetings that adopt resolutions according to the "one person, one vote" principle, their representatives are members of the Board of Directors, which determines the bank's strategy in keeping with the co-operators' expectations. Locally and regionally, other representatives, advisors, hold regular meetings to discuss and express their needs at agency councils and regional committees. These close relations with the customers-members and the professional federations and movements in their sector enable them to adapt their offer to the real needs of the players in the social and solidarity-based economy.

23 Regional assemblies brought together 2,900 customer-members in 2015.

80% The Board of Directors is made up, for 80%, of representatives of federations and groupings in the social and solidarity-based economic sector. It also includes representatives of the private individual members and employees of Crédit Coopératif.

Exemplary tripartite cooperation

Acome, CGSCOP and Crédit Coopératif: a cooperative, its confederation and their bank. A three-way relationship in which everyone has a place. Explanations.

Acome is the name of the largest cooperative industrial group in France, specialist and market leader for cables, wires and synthetic tubes. It has had SCOP (worker cooperative) status since it was founded in 1932, and it is a Crédit Coopératif customer. "They are a trusted interlocutor, a partner who understands us as a cooperative and who is attentive to our needs when we go through crisis periods", explained Dominique Rialland, management controller at Acome. "They granted us lines of credit in 2001, during the telecom crisis, and in 2008, when the automobile manufacturers sharply reduced their stocks, suddenly cutting our sales of automobile wiring in half."

Mutual understanding

Acome is a member of CGSCOP, which holds a seat on Crédit Coopératif's Board of Directors. "We have historical bond," confirmed Patrick Lenancker, Chairman of CGSCOP. "SCOPs need a partner bank, and we are here to provide feedback on their problems." That is how the mutual guarantee company, Sofi scop, was born, created by the SCOP movement to guarantee me-

2,200
SCOPs and
44,000 employees
make up CGSCOP.

dium-term loans, financing for working capital requirements and leases granted to SCOPs by Crédit Coopératif. But there are many other specific financial tools, such as Socoden (Société Coopérative de Développement et d'Entraide), ScopInvest for equity securities, etc. All these solutions are the product of a mutual understanding among the three parties that helps SCOP employees in their development projects. "We work in a logic of progressive circles," concluded Patrick Lenancker. "Employees do not have strong savings power. They can go to CGSCOP, then to Socoden, and then to Crédit Coopératif, who have complementary professions and share the risk." They provide support from demanding partners who care.



DOMINIQUE RIALLAND
Management controller at Acome

A STRONG COMMITMENT TO PROMOTING THE COOPERATIVE MODEL

Crédit Coopératif is active in entities that promote the social and solidarity-based economy in France (CNCRESS, GNC-Coop FR) and throughout Europe (Cooperatives Europe, Social Economy Europe), as well as in international cooperative bodies (ICA, ICBA). It participated in the creation of FEBEA (European Federation of Ethical and Alternative Banks), for which it has held the presidency in recent years. As part of the International Year of Cooperatives, it took part in launching the Global Development Co-operative Fund, an investment fund for cooperatives in developing countries.

ACTING

AS AN ORIGINAL FULL-FLEDGED BANKER

Supporting and accompanying customers over the long term, means being able to work with them to put together solutions that meet the challenges of their projects, no matter whether they involve high banking technicality or high social commitment.

PROPOSING ALL USEFUL BANKING SERVICES

• FLOW MANAGEMENT

Remote banking services and on-line banking tools for everyday flows.

• FINANCING

Short, medium and long-term, depending on needs.

• CASH MANAGEMENT

Bank savings, financial investments, time accounts, medium-term bonds, etc. and related services (management software, customer account management, etc.)

• FINANCIAL AND SOCIAL ENGINEERING

Development capital, specialised financing, trading room, employee savings plans, PERCO pension funds, provident fund solutions, etc.

• INTERNATIONAL

198 countries covered,
130 currencies managed.

INVENTING SPECIFIC SOLUTIONS

• ENERGY TRANSITION-DRIVING PRODUCTS

Crédit Coopératif has developed a line of financing and investment products for those who want to take an environmental commitment: eco-housing loan, "PREVair" loan, "Livret Agir" account, etc.

For example, Crédit Coopératif joined forces with the European Investment Bank (EIB) to develop a lending product which has materialised in almost 75 million euros distributed in loans to companies and NGOs, helping them to reduce their environmental footprint and offering them technical and financial expertise of EIB specialised consultants.

• THE "COMPTE AGIR"

With this current account, Crédit Coopératif enables private individual customers to choose the fields to be financed with the money they deposit on their accounts. All the projects proposed have high added social or environmental value. Moreover, thanks to a special computer application, fund traceability is guaranteed.

• THE WIDEST RANGE OF COMMITTED AND SOLIDARITY-BASED BANKING PRODUCTS

For more than thirty years, Crédit Coopératif has offered its customers the possibility to choose how their money is used: in 1983, the Bank created the first shared investment scheme Faim et Développement (Hunger and Development). Now it offers the widest range of committed and solidarity-based banking products: payment cards, cheque accounts and solidarity-based UCITS which are managed in accordance with SRI principles, etc. By choosing the "Livret REV3" account, another product launched in 2015, customers may contribute to the third industrial revolution in the Nord-Pas-de-Calais region.

3 519 683 €

in donations have been granted to
53 Crédit Coopératif partner associations
thanks to shared savings in 2015.

PIERRE QUERCY and HÉLÈNE DURLEWANGER
President of Habitat Réuni and social housing
manager at Crédit Coopératif

Thinking of banking services as a partnership

Why did Habitat Réuni decide to work with Crédit Coopératif?

PIERRE QUERCY: We are a young cooperative grouping of social housing organisations. Representing 130,000 housing units in 13 regions, our members have their roots in their regions and are unified by common values. Very quickly we saw that it was important to optimise our financial resources and to pool among our associates.

HÉLÈNE DURLEWANGER: We have proposed a method for Habitat Réuni to develop financial cooperation based on pooling their available resources and adapted to their operating methods.

PIERRE QUERCY: That was the ideal solution, and it was on the basis of the solution we created, FIDES (Fonds d'investissement durable et solidaire – Sustainable and Solidarity-based Investment Fund).

Would you say that the offer was co-constructed?

PIERRE QUERCY: Absolutely! Crédit Coopératif has been truly proactive.

HÉLÈNE DURLEWANGER: We know the social housing sector very well: those cus-

"The public housing sector involves financing constraints over the very long term and cash flow needs in the very short term, an area in which Crédit Coopératif has significant experience."

**HÉLÈNE DURLEWANGER
AND PIERRE QUERCY**



tomers have financing constraints over the very long term and cash flow needs in the very short term. We propose specific products to them, such as the PSLA (Prêt social de location-accession – Social Rent-to-Buy Loan) and loans indexed on the "Livret A" savings account system.

PIERRE QUERCY: The terms and conditions are very favourable. Under the renewed partnership, Crédit Coopératif's loans distributed in 2016 will contribute to building 4,000 housing units a year and to the energy efficient refurbishment of another 1,700 per annum.

"Crédit Coopératif is an indispensable partner in the social and solidarity-based economy, because it implements innovative solutions for developing resources."

SOPHIE DES MAZERY



DARING

TO STAY

REASONABLE

In a world where everything is moving faster, especially in the financial markets, staying reasonable is a sign of daring.

That is the choice that Crédit Coopératif has always made in its management methods, making it possible to get through the latest crises with peace of mind. It is a choice in accordance with their values and which keeps them looking for balanced management rather than maximum profit. A proactive approach that entails concrete commitments.

**OBJECTIVE
ZERO
TAX
HAVENS**

A FINANCIAL MANAGEMENT POLICY THAT IS REASONED, RESPONSIBLE AND NOT SPECULATIVE

A cooperative bank, Crédit Coopératif is not listed on any stock markets – so it is not subject to the everyday pressures of the Stock Exchange or risks of takeover bids. It requires a minimum holding period for operators and "patient" management. It does not offer speculative products based on interest rate derivatives, exchange rates or raw materials, nor exotic financial products. For its financial and credit activities, it is committed to not making investments and financing operations in entities domiciled in countries or territories whose regulatory framework is considered to be insufficient, commonly called "legal and tax

SOPHIE DES MAZERY
Director of Finansol

Financing practices with a positive effect on society

Twenty-seven solidarity-based savings products at Crédit Coopératif have received the Finansol label.

What guarantees does this label give?

The Finansol label ensures savers that their money contributes to financing activities with strong social and/or environmental utility, such as jobs in integration enterprises, organic agriculture, highly social public housing, etc. The label also attests to the financial intermediary's commitment to giving complete, reliable information on solidarity-based savings products.

In your opinion, what is the difference between Crédit Coopératif and the other banking players offering solidarity-based savings products?

Crédit Coopératif is a long-standing player in solidarity-based finance! Thanks to the "Livret Agir" account, savers can finance initiatives by innovative associations working in a wide variety of sectors. Moreover, Crédit Coopératif has always demonstrated creativity by offering an original range of solidarity-based investments adapted to the needs of the social and solidarity-based economy. This is notably the case of the Agir time account for the CCFD, which enables institutional investors – OIGs or businesses – to give meaning to their investments. Crédit Coopératif is original in that it pinpoints and implements the most interesting solidarity-based savings mechanisms.

havens", and has no offices or subsidiaries there. Every year since 2009, 66% of the financial assets managed on the bank's own behalf undergo an annual extra-financial "environmental, social and governance" (ESG) analysis using data from the independent rating firm, Vigéo. Crédit Coopératif has also created a voluntary contribution on exchange transactions (CVTC), with which it is committed to pay aid to recognised players in international development for 0.01% of the total amount of interbank exchange operations processed.

MODERATE VARIABLE REMUNERATION

The customer account managers' remuneration is mainly based on a fixed remuneration. On average, the annual amount of the variable part is equal to a half-month of the salary and in no case are the account managers paid on product sales. For market operators, the variable part of their remuneration is based on meeting targets that are quantitative and qualitative, individual and collective. This starts at one month if the target is just met, it cannot exceed four months.

AN ASSESSED RESPONSIBILITY APPROACH

Crédit Coopératif is involved in a sustainable development approach based on criteria from the GRI (Global Reporting Initiative), which lays down international guidelines for sustainable development reporting and refers to the principles laid down by the International Cooperative Alliance. This proactive approach can be seen in concrete actions, notably in terms of reducing carbon emissions (with a target for a 5% reduction by 2015), employee training and work in favour of the disabled.

GABV

Crédit Coopératif is the only French bank to have been admitted to the GABV
(Global Alliance for Banking on Values).

WE ARE ALL

BANKERS!



Crédit Coopératif is the banker with one idea: the idea of finance that is useful to everyone.

An idea on a human scale – women and men who put their projects' social utility above the search for immediate profit. Their customers find an original, expert form of partnership with their banker.

But they also discover a bank that they can become members of, a bank that gives them the resources to act in favour of a stronger, fairer and more equitable society. Customers are transformed into bankers. What could be more logical! Although this logic may go against preconceived notions...

A bank is never more than a way to encourage cultivating the entrepreneurial spirit: being a banker is not an end in itself. Just as the right to vote does not make us citizens, a cooperative social economy bank is a way to transmit responsibility to each member: We are all bankers!

In 2016, Crédit Coopératif launched a new member site for exchanging views and sharing ideas:

<http://tousbanquiers.credit-cooperatif.coop/>

This website is an empowerment forum for the cooperative banking community of women and men who are willing to combine their efforts to build a bank suited to the ambitions of people who want to change their world. **Scan this code to discover this new website.**



