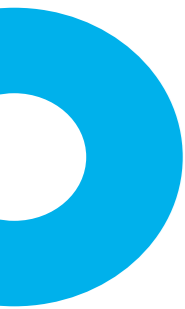




**ANNUAL
REPORT**

2021



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EDITORIAL



My Money Group delivered an excellent performance in 2021, a testimony to its financial strength and ability to thrive in volatile environments. This performance was made possible by our strategic and investment choices as well as by the sheer resilience and commitment of all our teams.

Our values of adaptation, enterprise, performance and cohesion have never been more meaningful and they have acted as a beacon over recent months.

Our headline figures bear witness to this fine performance: we achieved strong growth with loan production up 9%, Net Banking Income of €191 million and recurring operating income of €36 million. At the same time, our balance sheet remains very strong with a high solvency ratio (19.9%) and strong liquidity in a context where the Regulator has actually eased solvency requirements – proof of the favourable impression our business model has made upon them.

This performance has also impressed our shareholder, who has reinvested €58 million, allowing us to fund the acquisition of HSBC's retail banking network in France. This support has bolstered our market position and our confidence in our ability to tackle tomorrow's challenges.

Alongside these sales and financial performances, we have continued to be a responsible employer, constantly providing our employees with flexible solutions to protect them as best we can. We have also continued to invest in technology to serve both our customers and partners more effectively.

Much has been done to accelerate our transformation in our core business and to successfully integrate HSBC France's retail banking business.

Key milestones have been achieved on the path to this integration, including the signature of a memorandum of understanding with HSBC, the formation of a dedicated integration team and the decision to relaunch the CCF brand.

I would like to express my sincere thanks to all My Money Group employees who do a remarkable every day, as well as to our partners and clients for their trust and loyalty. We are eagerly looking forward to building the Group of tomorrow.

Eric SHEHADEH

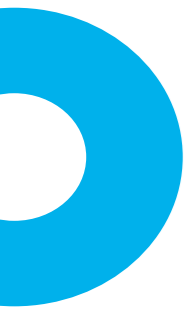
CEO, My Money Group



1

OVERVIEW
MY MONEY GROUP





100 YEARS OF DOING BUSINESS IN FRANCE



1919

André Citroën founds SOVAC to provide auto financing



1995

General Electric acquires SOVAC and Crédit de l'Est to form GE Money Bank



2017

GE Money Bank changes shareholder, becoming part of Cerberus Capital Management and is renamed My Money Bank, the only independent bank in its market



2021-2023

Acquisition of HSBC France's retail banking business

1972

Creation of Sorefi (Réunion Island)



2013

Merger of Sorefi and Réunionail to become one of the leading financing institutions on Reunion Island



2020

Acquisition of SGBA, rebranded as Banque des Caraïbes



2020

Merger of My Money Bank and My Partner Bank, specialised in professional mortgages



1965

Creation of Soguafi (Guadeloupe) and Somafi (Martinique)



2004

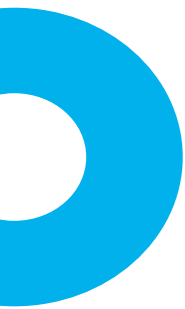
GE Money Bank acquires Banque Royal Saint Georges and Réunionail



2018

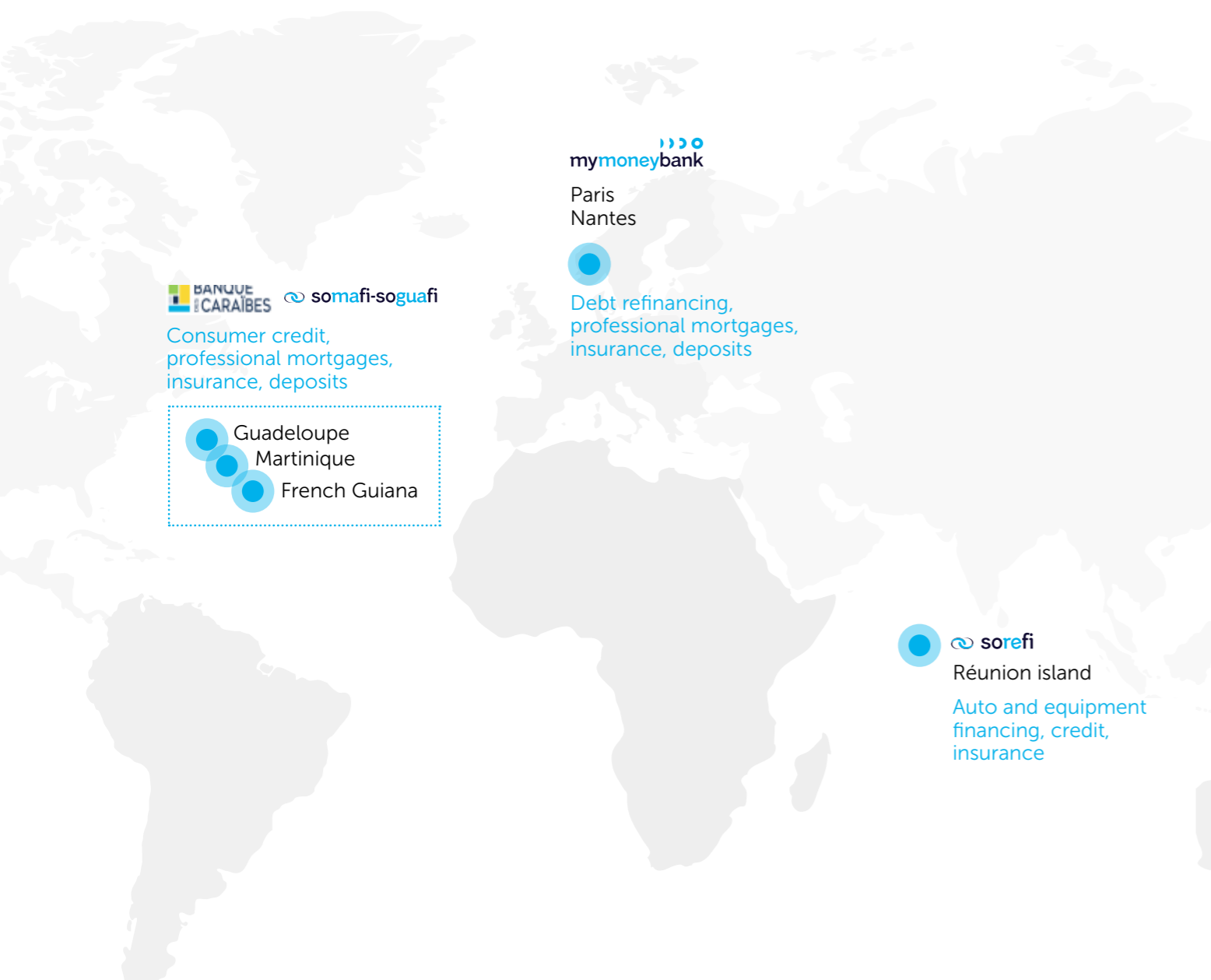
ACQUISITION OF BESV
Diversification into professional mortgages





BUSINESS LINES & GEOGRAPHIES

My Money Group provides **individuals and businesses with credit solutions in mainland France and French overseas departments** (i.e., Martinique, Guadeloupe, French Guiana and Reunion Island). The Group's headquarters are located in La Défense, Paris, and it has a centre of operational excellence in Nantes.



 mymoneybank

Paris
Nantes



Debt refinancing,
professional mortgages,
insurance, deposits

 BANQUE CARAÏBES  somafi-soguafi

Consumer credit,
professional mortgages,
insurance, deposits

 Guadeloupe
 Martinique
 French Guiana

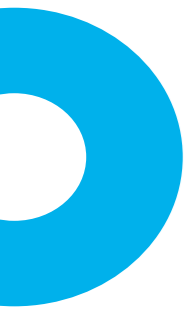


 sorefi

Réunion island

Auto and equipment
financing, credit,
insurance





KEY FIGURES 2021

RECURRING OPERATING
INCOME

€35 M

TOTAL CREDIT
PORTFOLIO

€6.6 Bn

DEPOSITS

€4.1 Bn

CREDIT RATING

BBB- / A-3

CET 1 RATIO

15.6 %

GROWTH IN
LOAN PORTFOLIO

+9 %

COST OF
RISK

0.03 %

TOTAL CAPITAL
RATIO

19.9 %

NET BANKING
INCOME

€191 M

TOTAL BALANCE
SHEET

€7.8 Bn

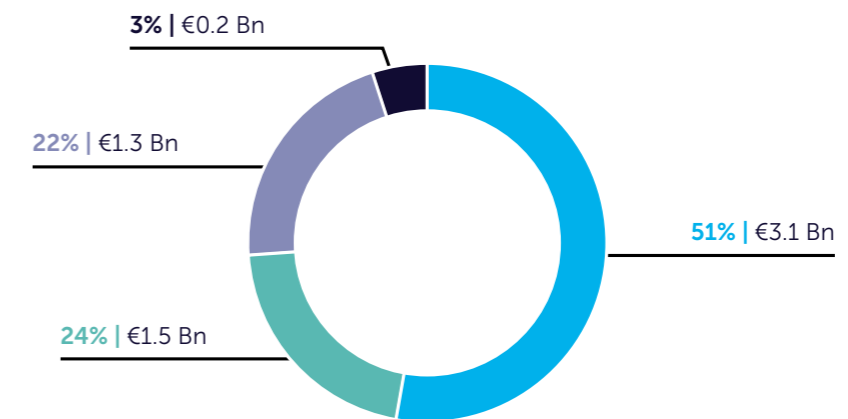
900

EMPLOYEES

> Change in product mix

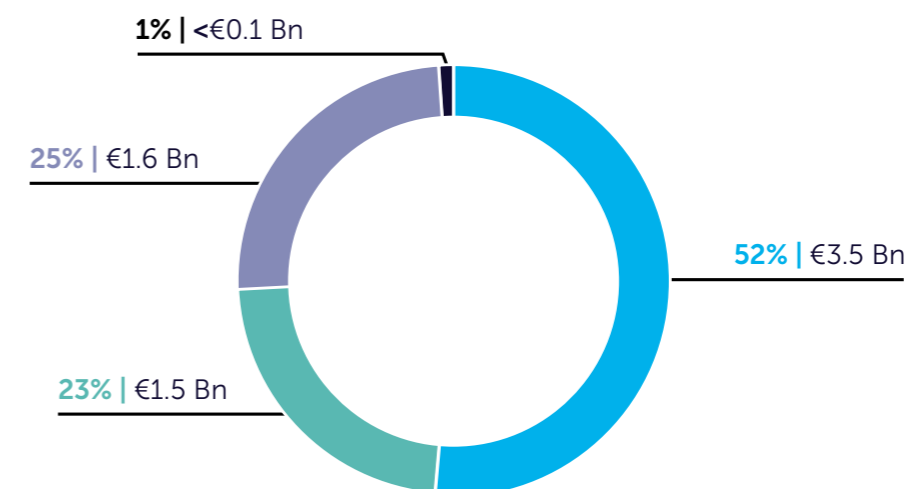
2020

€6.1 Bn IN CREDIT PORTFOLIO



2021

€6,6 Bn IN CREDIT PORTFOLIO



Debt refinancing

French overseas departments:
consumer credit, universal bank
since March 20 2020
with Banque des Caraïbes

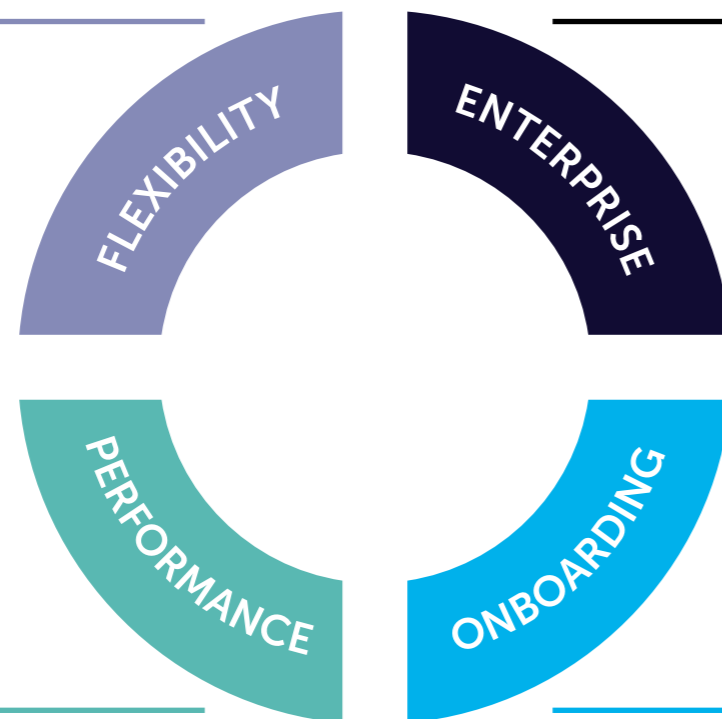
Professional mortgages

Other activities

OUR VALUES

- Managing change.
- Being on the lookout.
- Investing in talent and training.

- Seizing each growth opportunity.
- Testing, sharing and deciding with agility.
- Innovating with both our employees and our clients.



- Capitalising on our results-oriented culture.
- Placing profitability at the heart of value creation.
- Meeting and exceeding the company's objectives.

- Recognising our employees' commitment.
- Communicating in complete transparency.
- Committing ourselves to respect and diversity.

INTEGRITY & EXPERTISE

Our Board of Directors and Executive Committee are convinced that the success of My Money Group depends on the work of each and every one of us. By channelling the commitment of all employees, we strive to earn the trust of our customers, partners, investors and shareholders. This requires strict compliance with laws and regulations. **But we want to go even further by ensuring that every decision is underpinned by a deep sense of ethical responsibility** thanks to a scrupulous corporate culture built on solid values.

This is the mindset that underpins our **Code of Conduct, setting out our Companies' guiding values and principles**. It was drawn up as part of a participatory approach involving employees in France and the overseas departments. It encourages everyone – both management and employees – to buy into these values in order to continue the transformational and growth initiatives undertaken while remaining true to our one hundred-year-old legacy.

Asserting our commitments unequivocally in our Code of Conduct illustrates our wish to continue to be a responsible financial stakeholder seeking to build its future and its success on solid ethical foundations and integrity.

CIRCULATING AND SECURING BUY-IN TO THE GROUP'S VALUES

As a committed stakeholder providing financing solutions to individuals and businesses in mainland France and the overseas territories, **My Money Group forges and promotes its values internally and externally.**

Every employee – regardless of their position in the organisation – must embody the Group's values every day.

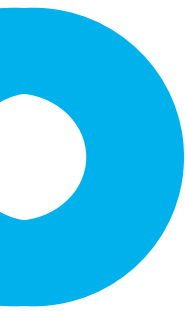
My Money Group also ensures that its partners, suppliers and other external relations adhere to these values and principles when dealing directly with the entities or on their behalf.





2

BUSINESS MODEL
& STRATEGY



OUR BUSINESS MODEL

My Money Group is currently structured around two business lines. First, it has been developing its specialised financing activities for many years in mainland France around debt and professional mortgages, and in the overseas departments with auto financing and consumer credit. The Group has also been involved in retail banking since its acquisition of Banque des Caraïbes. Although this business is still relatively small at Group level, it is set to become a major growth vector, especially with the planned acquisition of HSBC France's retail banking business announced on 18 June 2021.

My Money Group has demonstrated its ability to maximise profitability across its different businesses **by leveraging the expertise of its teams and streamlining operational processes.** In recent years, this has been achieved through extensive digitalisation of operating methods, reflecting the Group's determination to remain at the vanguard of technological advances in the banking sector.

To sell its products, from an early stage My Money Group opted **to develop partnerships with leading players** in each of its markets. For example, in mainland France, it leverages a network of over **300 independent brokers to distribute its debt refinancing and savings solutions.** In the overseas departments, auto financing is marketed directly through dealerships.

In the savings market, the Group has also forged **partnerships with fintechs in France and Germany** to diversify its distribution channels beyond its longstanding partners. As part of the planned acquisition of HSBC France's retail banking activities, My Money Group is planning a partnership with Arkea, a major French bank that will service part of its retail banking activities in order to offer its customers and partners the best possible solutions at the lowest cost.

“ PROVIDING OUR CUSTOMERS AND PARTNERS WITH THE MOST INNOVATIVE SOLUTIONS ACROSS ALL OF OUR BUSINESS LINES. ”



OUR FOUR STRATEGIC PRIORITIES

- 1 PURSUING OUR PROFITABLE GROWTH**
- 2 CONSTANTLY STRIVING TO SUPPORT OUR PARTNERS AND CUSTOMERS MORE EFFECTIVELY**
- 3 PREPARING TO INTEGRATE HSBC FRANCE'S RETAIL BANKING ACTIVITIES AND EMPLOYEES WITHIN THE GROUP AND TO RELAUNCH THE CCF BRAND**
- 4 ACTING AS A SOCIALLY RESPONSIBLE BUSINESS FOR OUR EMPLOYEES, CUSTOMERS & PARTNERS**

FOCUS N° 1

PURSUING OUR PROFITABLE GROWTH

The Group's strategic plan is underpinned by five key drivers.

|| In July 2021, My Money Group completed its first Tier 2 capital issue, attracting strong investor interest (the issue was oversubscribed two times). This operation follows the 2019 issue of Additional Tier 1 (AT1) capital. These issues reflect the Group's desire to maintain its solvency ratio at a high level in order to support its strong growth.

|| In December 2021, My Money Group received a capital injection of €58 million from its shareholder to fund the investment commitments related to the migration and integration of the businesses to be acquired from HSBC. Once again, this illustrates our shareholder's commitment to the Group's long-term development.

1 PURSUING GROWTH

The Group's growth is a strategic priority. **The aim is to enhance profitability by boosting revenue and operational efficiency, (measured by the cost/income ratio). We are expanding the revenue base** while leveraging the existing infrastructure, the high-level expertise of the teams and our tech investments.

Naturally, this is underpinned by the Group's organic growth, driven by structural expansion in the markets in which it operates, its dynamic marketing strategy – enabling it to boost its market share – and diversification of the loan offering to round out the range of products and services on offer.

My Money Group may also pursue external growth opportunities through carefully targeted acquisitions. The challenge here is to invest in activities that complement existing business lines and constitute growth vectors that meet strict profitability and risk management criteria in order to optimise long-term value creation.

Examples of this targeted external growth include the acquisitions of BESV (now known as My Partner Bank) in 2018 and Société Générale de Banque aux Antilles in 2020, subsequently renamed Banque des Caraïbes. The Group also announced the planned acquisition of HSBC France's retail banking activities in June 2021, which is expected to complete in the second-half of 2023. This should result in a fourfold increase in the size of the Group's balance sheet.

2 STEPPING UP OUR MARKETING ACTIVITY

In its core debt refinancing business, My Money Group is aiming for controlled growth by consolidating its already high market share in the mortgage refinancing sector and strengthening its position in the unsecured segment. **This dynamism is part of a strict risk management policy designed to preserve the Group's sales and profitability margins. It is underpinned by a digitalisation programme – completed in 2020 – that ensures a level of commercial responsiveness that is ahead of the market.** This strategy bore fruit in 2021 with an excellent sales performance despite the health crisis.

This same digitalisation strategy is currently being rolled out to the overseas subsidiaries, with equally tangible results. Here, solutions are marketed locally by our sales forces in car dealerships that have been partners of the Group for over 50 years, enabling us to offer our financing solutions directly at the point of sale.

In our professional mortgages business line, the marketing strategy is based on a strong local presence and responsiveness as well as recognised expertise, ensuring a high level of customer loyalty.

MY MONEY GROUP
TOTAL BALANCE SHEET

€7.8 Bn

+72%
IN 4 YEARS



3 CONTINUING TO OPTIMISE OUR FUNDING STRUCTURE

“ The partnership with My Money Bank just grows stronger every year! Together, we are helping more and more French savers and businesses to put their excess cash to work via a 100% digital experience.

Cyril GARBOIS
Co-founder de Cashbee

Since the change of shareholder in 2017, **My Money Group has deployed a strategy designed to ensure complete funding autonomy, diversify its investor base and reduce funding costs.** This is illustrated by the continued growth in deposits and by regular issues on the capital markets. For example, in 2018 the Group set up a covered bond issuing entity (MMB SCF) which had issued €2.1 billion worth of covered bonds by the end of 2021 with maturities of between 7 and 20 years.

Deposits continued to grow in 2021, reaching €4.1 billion by the end of the year (a four-fold increase in 4 years). Deposits provide almost two-thirds of the Group’s funding requirements.

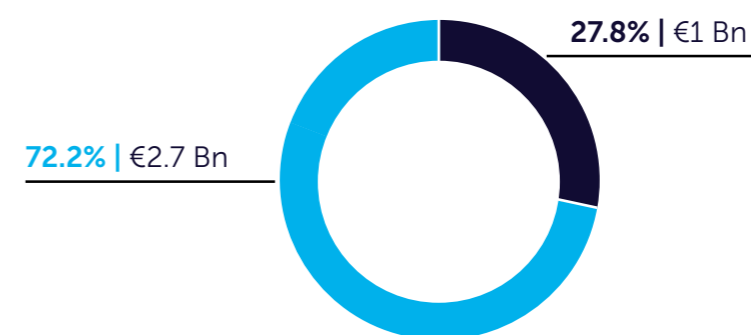
This sustained growth in deposits is being driven by:

- The appeal of the Group’s saving products to retail and corporate investors;
- Quality, long-standing partnerships with an extensive network of financial advisers;
- Diversification of distribution channels thanks to partnerships with fintechs (Deposit Solutions in Germany, Cashbee in France) and traditional and online banking players, enabling the Group to expand its international customer base.

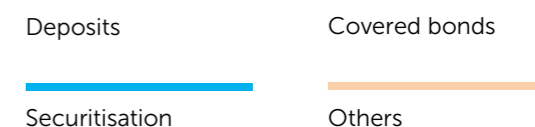
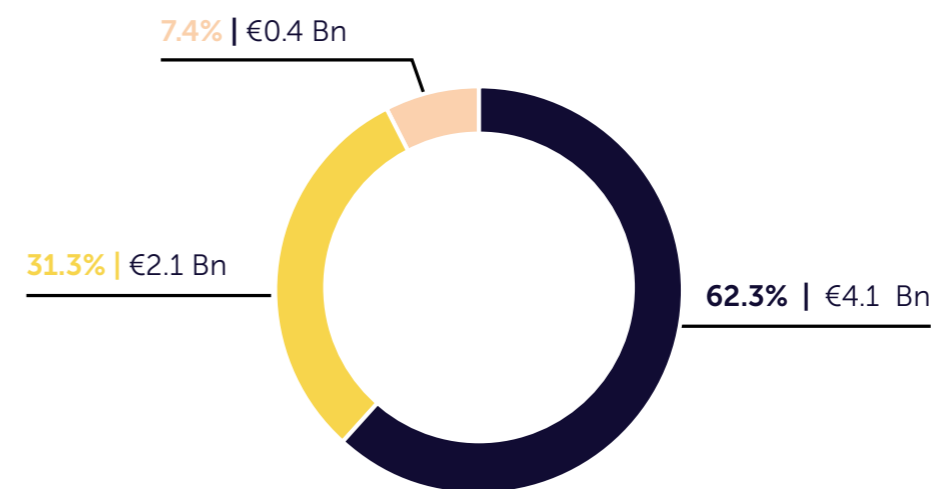
> MMB SCF completed its fourth public issuance of covered bonds in September 2021 for a total amount of €500 million with a 10-year maturity. This operation was very favourably received by investors, with €1.4 billion in orders placed by over 50 international investors (banks, asset managers, central banks, etc.). It confirms My Money Group’s reputation as an established issuer on the covered bond market and increases its visibility among investors.

> Changes in funding structure between 2017 and 2021

FUNDING IN 2017 €3.7 Bn



FUNDING IN 2021 €6.6 Bn



4 REDUCING THE COST/INCOME RATIO TO 60%

As part of the planned acquisition of HSBC's French retail banking business, My Money Group signed a strategic partnership agreement with Arkéa Banking Services (ABS) in November 2021, whereby these activities will be serviced by ABS' IT platform.

This partnership will provide access to one of the best infrastructures on the French retail banking market while ensuring smooth migration and integration of these activities within the Group.

My Money Group aims to streamline its organisation and processes while growing its revenue base in order to bring its cost/income ratio into line with "best in class" standards (i.e., a ratio of 60%). To do this, the Group has invested heavily in upgrading its information systems and digitising information processes to enhance operational efficiency and marketing responsiveness. Streamlining activities and the organisation structure should also unlock significant productivity gains and is therefore a key strategic priority.

In the medium term, the planned acquisition of HSBC France's retail banking business should accelerate expected economies of scale. It will lead to significant growth in the Group's balance sheet and revenues. **At the same time, the Group aims to maintain cost discipline, first by leveraging its existing infrastructure and teams, which are already calibrated to handle higher volumes of business, and secondly, by entering into cooperative arrangements with recognised external partners** in the French banking sector capable of delivering excellent quality service at optimal cost.



5 BOOSTING PROFITABILITY TO ROE >10%

Profitability is a key criterion for **My Money Group, which aims to increase its medium-term return on equity to over 10%**. This profitability imperative has led us to exit certain activities in recent years (traditional retail mortgages, auto financing in mainland France, private banking & film financing from the old BESV entity, etc.) to focus on businesses that offer enhanced profitability prospects.

The focus on profitability is also reflected in the close attention paid to the following:

- Strict pricing: My Money Group aims to achieve growth and increased market share while preserving its margins.
- Ensuring competitive funding costs: the Group has deployed dedicated applications designed to provide each business line with optimal funding solutions (covered bonds, securitization, etc.).
- Growing ancillary revenue streams (insurance, etc.).
- Strictly controlling credit risk.
- Generating economies of scale and streamlining the organization structure and internal processes.
- Investing in new technologies and digital solutions.

SINCE 2018, NEW LOANS GRANTED BY MY MONEY GROUP ACROSS ITS BUSINESS LINES HAVE YIELDED A RETURN ON EQUITY OF OVER 10%



FOCUS N° 2

CONSTANTLY STRIVING TO SUPPORT OUR PARTNERS AND CUSTOMERS MORE EFFECTIVELY

UNLOCKING VALUE THROUGH INNOVATION AND TECHNOLOGY

My Money Group continues to strive to create value for its partners and customers through innovation and technology. Upgrading information systems and tech transformation are a key plank in the Group's strategy.

To meet the needs of its customers more effectively, My Money Group has invested significant resources in digitalization. In 2018, for example, the Group launched a €70 million investment plan over 5 years to fund its tech transformation, focusing on the following priorities:

- **Digitalization of sales processes:** enhanced "time to answer", digitization of documents, and automated document analysis and rating system. Upgrading of tech applications and streamlining of information systems, web-oriented architecture (WOA), streamlining of Finance applications, and deployment of scalable architecture. Optimization and digitalization of the customer journey: e-servicing, smartphone apps.
- **Deployment of AGILE methodology for internal project management:** this strategic choice enables the Group to manage the risks inherent to its overall digitalization plan more effectively, and to optimize staff performance and cohesion, while continually moving systems forward.
- **Creation of a Data Factory,** for handling all of the Company's data-related subjects (data science, data governance, data intelligence, data management) to help sustain the growth of the business lines.

INVESTMENTS
2018-2022
€70 M



> DEBT REFINANCING

Following a transformation programme completed in 2020, the Debt Refinancing business continues to innovate.

These investments enable us to respond faster to our clients/partners and significant gains were made in 2021:

- a 33% increase in operational efficiency while the volume of loans distributed increased by 35%
- a 40% increase in mortgages reviewed via an online estimate of the property value
- 1/3 of files were reviewed using a streamlined and accelerated process
- increase of 10 bps in the transformation rate
- two-fold increase in the number of customers using their own "personal spaces"

- 80% of our files received via a computerised gateway system (API), meaning that our partners don't have to enter them manually

- 80% of our mortgage offers are signed electronically

In 2022, the Debt Refinancing business will focus its investments on upgrading applications, with three major projects:

- a new portal for partners (MyAccessPro)
- upgrading of the application that analyses files
- electronic signature for our range of "Unsecured" debt refinancing solutions

> OVERSEAS DEPARTMENTS

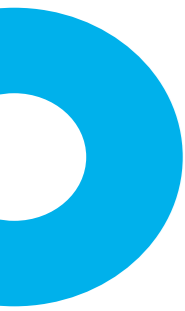
MMG completed the overhaul of the overseas entities' information management system with the roll-out of Cassiopée software.

This overhaul was accompanied by the digitalisation of the acquisition and electronic processing of management data in the Group's systems via a Datahub/Datalake that optimises data management in production/consumption mode.

The following gains were achieved:

- a 70% increase in offers signed electronically, reducing the number of checks on files by 50%
- a 35% increase in productivity when funds are released
- a 70% increase in productivity thanks to automatic processing of collateral provided
- 90% of files are paid via automatic flows
- 100% of messages reviewed and processed automatically
- 100% of offers reviewed
- Control of delegations of authority via alerts and blocks that help secure risks.





> SAVINGS

In April 2022, MMG completed the overhaul of the Savings business information system in partnership with fintech Mambu, building portals for both customers and partners designed to facilitate autonomy and self-service.

This programme has made it possible to:

- set up a scalable technology platform to keep pace with the growth of deposits,
- enhance OPS/Sales operational efficiency by processing more customers (time saved for each file processed), reducing loan allocation lead times, optimising file traceability and monitoring, and automating certain tasks and controls,
- making the customer journey/financial advice provided more attractive via digitalised portals that attract more customers,
- aligning with market requirements (for partners and customers).

> BOLSTERING THE GROUP'S INFRASTRUCTURE AND INNOVATIVE ORGANISATIONAL APPROACH

Managing business risk in a changing environment is a major priority and a permanent concern for both management and our shareholder. **MMG continued to strengthen its core systems in 2021, with a focus on data hosted on the cloud and reinforcing cyber security measures** (i.e., prevention, detection and resolution of cyber risks). MMG also prepares an annual Sustainability Roadmap as part of a proactive approach to managing technological obsolescence in its IT applications and every year it invests in ensuring that each of its entities is operating to regulatory standards. MMG is thus well positioned to host possible acquisitions and the Group favours a component-based architecture that can integrate new activities and entities quickly and efficiently in plug & play mode.

At the same time, MMG continues to deploy an innovative organisational approach, encompassing:

- **a Data Factory for handling all of the Company's data-related subjects** (i.e., data science, data governance, data intelligence, data management),
- **a Transformation Office, bringing together portfolio management initiatives, all of the domain managers, product owners and project managers to facilitate more effective monitoring of transformation programmes** and continuously enhanced practices at Group level,
- **a continuing focus on an Agile culture within development and transformation teams**, and a culture of continuous transformation to help the Group maintain a technological edge in the banking sector.



FOCUS N° 3 PREPARING TO INTEGRATE HSBC FRANCE'S RETAIL BANKING ACTIVITIES AND EMPLOYEES WITHIN THE GROUP AND TO RELAUNCH THE CCF BRAND

My Money Group remains committed to growing its footprint in the retail banking sector. **The ongoing acquisition of HSBC's retail banking business in France which began in 2021 is a perfect illustration of this strategy.**

This acquisition will provide My Money Group with an extensive network of around **800,000 customers, 244 physical branches and 3,900 employees, along with nearly €24 billion worth of assets, a €21 billion loan book and €19 billion in deposits.**

The programme ramped up in 2021:

- **plans were structured** with significant investments in internal and out-of-house expertise ,
- **the design phase was completed** for all aspects of the programme,
- **progress** was made in building up capacity to operate the business,
- **the signature of a strategic partnership with Arkea** to secure access to their banking platform.

My Money Group is aiming to:

- relaunch the CCF brand as a wealth management bank,
- leverage the expertise of current teams and deliver innovative solutions to customers,
- streamline processes to meet customer needs faster and more effectively.

The project teams will work intensively over the coming months to put the finishing touches to the human, process and technology dimensions of the new CCF:

- **an intensive test phase** to ensure the integrity of data transferred and that all features are working properly,
- **building a new CCF identity,**
- at the same time, we are preparing to welcome our new colleagues and provide suitable training,
- as the transaction completion date draws near, we are increasingly focusing on the cut-off date and successfully rebooting the bank.



FOCUS N° 4

ACTING AS A SOCIALLY RESPONSIBLE BUSINESS FOR OUR EMPLOYEES, CUSTOMERS & PARTNERS

1 OUR DUTIES TO OUR CUSTOMERS AND PARTNERS

The Group takes its role as employer and banker working in society very seriously and has prioritised a number of initiatives designed to build a more inclusive and sustainable society.

MY MONEY GROUP STRIVES TO ENSURE THAT ALL EMPLOYEES AND PARTNERS STRICTLY COMPLY WITH ETHICAL PRINCIPLES

> BUSINESS ETHICS

As regards the distribution of our products, the Compliance Department continuously promotes the ethical principles enshrined in the Code of Conduct to our sales teams through online training modules on topics such as tackling corruption, conflicts of interest, money laundering and the financing of terrorism.

Strict compliance with these principles is also required on the part of all our partners. For example, any partner seeking accreditation to work with My Money Group must first take a training course in being a “banking intermediary” covering French loan and consumer credit regulations (LCC) and debt and commercial real estate refinancing regulations. Prospective partners in the savings and insurance business must also undergo mandatory training.

Compliance with regulations and ethics is constantly verified as part of permanent controls performed jointly by the permanent control team and the Compliance department. Permanent controls are performed on transactions and commercial activities using automated systems and filters. Lastly, the Internal Audit department is tasked with periodic independent oversight of all My Money Group’s activities.

We also work to ensure that our partners, suppliers and other external relations adhere to these values and principles when dealing either directly with the entities or on their behalf.

> PROTECTING CUSTOMERS

Protection and respect for our customers is our overriding concern. **The Group has set up a dedicated team and drawn up strict rules aimed at maintaining the highest standards** and ensuring that these principles are applied just as rigorously to all products and in all distribution channels.

Customer protection policy

This responsible approach ensures that the Group and all of its employees treats its customers or prospects in a fair and responsible manner, and to presenting product features and prices in a fully transparent way, in accordance with the French Consumer Code (*Code de la consommation*), Monetary and Financial Code (*Code monétaire et financier*), and the customer protection guidelines devised by the French Regulator (*Autorité de Contrôle Prudentiel et de Résolution*).

These measures aim to provide a general customer protection framework and to ensure that the financial products and services offered to consumers always comply with regulations and are adapted to customer needs. They cover a wide range of topics, including:

- **advertising and communication** aimed at consumers,
- **pricing of products and services,**
- **tracking sales practices** to ensure that sales staff and our intermediaries (brokers) are marketing our products and services in a manner strictly compliant with regulations and our ethical principles,
- **vetting the partners with whom we work** (“Know Your Intermediary” procedures (or KYI)) when intermediaries are involved in banking operations or insurance.

Policy to promote financial inclusion and prevent over-indebtedness

As a responsible bank, **My Money Group adopts a caring approach to its most vulnerable customers.** This is reflected in its policy for promoting financial inclusion and preventing over-indebtedness, which works to identify customers experiencing difficulties and provide individual support for vulnerable customers. **Each vulnerable customer identified is offered a one-on-one interview with a view to obtaining all the information needed to gain a better understanding of their circumstances.**

Specific measures may be proposed to help these customers and prevent a deterioration in their circumstances.





My Money Group has almost 900 employees. People are the Group's No. 1 concern and key focus in view of the technical nature and strict regulations that govern our activities.

As a key player in its sector, it is essential for MMG to develop and promote its values both inside and outside the Group.

> ATTRACTING AND RETAINING TALENT

The Group wishes to attract new talent to drive the growth of the business and meet fresh challenges. It leverages an ambitious training policy designed to help employees acquire new skills. In a sector with a high turnover, it is essential to retain talented employees and provide them with lifelong career support.

1. Recruitment policy

In 2021, My Money Bank hired 54 people on indefinite-term contracts and 10 people on fixed-term contracts. The overseas subsidiaries hired 8 people on indefinite-term contracts and 3 people on fixed-term contracts, while Banque des Caraïbes hired 17 employees on indefinite-term contracts and 10 on fixed-term contracts.

The big year-on-year increase in the number of people taken on is attributable to the need to prepare for the acquisition of HSBC France's retail banking business.

2. Remuneration policy

Group remuneration policy is aimed mainly at:

- ensuring that individual goals are aligned with the Group's economic strategy and long-term interests and values,
- retaining employees by offering appropriate remuneration,
- not encouraging employees to take excessive risks and avoiding conflicts of interest,
- for employees whose work is likely to have a significant impact on the entity or Group's risk exposure, devising measures that align the calculation and payment of remuneration with risk.

As part of mandatory annual negotiations, My Money Bank and its subsidiaries have earmarked a 1% increase in the wage bill for merit and performance-based pay increases. Nearly 92% of employees received a salary increase in 2021. In Banque des Caraïbes, the allocated increase was approximately 1.30% of payroll and all employees received an increase.

The results of our equal pay policy are unequivocal and reflected in the professional equality index of 90 points out of a possible 100 for My Money Bank, 89 points for Somafi-Soguafi, 93 points for Sorefi and 84 points for Banque des Caraïbes in 2020.

ELLE by mymoneybank

In 2021, the Group launched "ELLE By MMG", an inspiring and engaging programme designed to improve gender parity and generate a positive dynamic within MMG.

This initiative was born out of the Group's desire to create a common framework for exchanging and promoting gender parity and diversity. It also promotes a shared culture of belonging and reinforces communication and social interaction by pooling experiences and nurturing talent through mentoring.

"ELLE by MMG" is an inclusive programme, open to all employees, especially women whom it aims to support by reinforcing the key skills needed to boost their careers. Andreea, Charlotte and Kawtar, the initiators of the programme, have designed a customised training course that reflects MMG's corporate culture and is adapted to the requirements of our sector.

The programme, which is divided into 4 modules, was launched in September 2021 and 3 sessions have already been organised, providing training for nearly 50 Group employees. It covers **leadership, negotiation, personal branding and work-life balance** *inter alia*. A number of round table discussions have already been organised with members of the Executive Committee and Board of Directors. These initiatives include experienced speakers from outside the Group and they have been very well received by employees.

Empower
Lead
Learn
Engage

women
account for
51%
OF THE GROUP'S
EXECUTIVES

3. Retaining talent

In the firm belief that recognition is a key lever for retaining talent, the Group recognises the exceptional contribution of certain employees by handing out "awards". Nearly 250 such awards were given out in 2021, compared with 180 in 2020.

Other ways of limiting turnover and retaining talent within the Group include supporting professional development and encouraging mobility by widely advertising vacancies within the Group.

4. Training and support

With a view to developing the skills adapted to the new business lines, new technologies and the Group's transformation, in 2021 the Group continued to make ongoing training a priority in order to accelerate its cultural transformation and bolster change enablement skills among managers.

Continuing the measures initiated in 2018, and with the aim of keeping pace with the new strategic challenges of the banking sector, the Group continued its learning company approach, whereby employees take their own development in hand via "skills"-based training.

In 2021, My Money Bank earmarked a budget of over €460,000 for training – up from €350,000 in 2020 – with a skills development plan based around the Company's strategic priorities. Due to the pandemic, remote training was once again the favoured solution this year.

At Group level, more than 16,000 hours of training were provided, compared with 5,500 hours in 2020. Change enablement within the Group continued to be driven directly by the teams, through social dialogue, individual employee support measures and multi-disciplinary initiatives in phase with strategic priorities.



> EMPLOYEE ENGAGEMENT

1. Performance review

In January 2019, My Money Bank deployed a new appraisal system, My Performance Review, and a new application, "TalentSoft" for setting annual objectives.

Talentsoft encourages exchanges between employees and managers throughout the year thereby providing a continuous evaluation of performance. It also enables objectives to be changed if necessary, to identify the means of achieving them, to flag up performances that need to be improved, identify training needs and mobility requests, and validate annual appraisals. Since 2020, TalentSoft has also been used for two-year performance appraisals. In 2021, nearly 95% of annual appraisals and 90% of half-yearly appraisals were conducted on time and validated within the application for My Money Bank and its subsidiaries.

2. Health and safety

a. Health

Occupational health and employee wellness at work

Occupational risks are assessed on an annual basis in order to mitigate these risks and improve working conditions. These reports are reviewed at each meeting of My Money Bank's Occupational Health and Safety Commission to ensure that actions identified are actually implemented in a timely manner and to react quickly when necessary, with a special focus on Covid-related measures since March 2020.

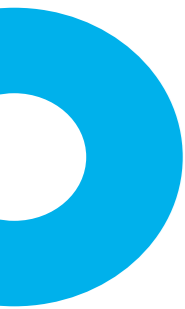
In 2017, My Money Group initiated a quality of worklife approach which it has continued every year since then and wished to enshrine in an agreement in 2019. More specifically, it drafted and circulated the open space charter and provided advice about ergonomics at workstations, the organisation of teleworking and achieving a better work/life balance.

b. Helpline and psychological support unit

Since 2013, My Money Group employees have had access to a helpline and psychological support via a counselling service provided by Eléas, a company specialised in managing and preventing occupational stress and enhancing quality of life at work. This facility was subsequently rolled out to all Group entities.

It is a means of prevention that factors in the psychological dimension of health and provides employees with a neutral, caring, confidential and anonymous space in which they are listened to and supported. The facility aims to support and accompany those who call, with a focus on proactive solutions designed to defuse tension.

More specific support is provided to managers, such as advice on how to manage one-off challenging situations (a conflict within the team, traumatic events, etc.).



> EMPLOYEE SURVEY

Since October 2019, My Money Bank and its overseas subsidiaries have regularly conducted surveys using the “Supermood” app with the aim of allowing all employees to express their views on given topics, anonymously.

The November 2020 survey announced the following themes as priorities for 2021: visibility over the future, understanding strategy and management. In April 2021, the first survey of teleworking was launched to gather employees’ impressions of this new way of working, which was tested throughout the pandemic, in order to use it on a regular basis going forward. More than 120 volunteer employees then took part in working groups to analyse the survey results in more detail, share their suggestions, and co-construct and devise solutions to the problems raised. In September, employees were given an opportunity to speak about how they understand Group strategy and the changes brought about by the different Group-wide projects as well as digital and organisational transformation. The responses to the survey were used to adapt the Group’s communication on these topics.

In addition to opinion polls, in the interests of its employees’ well-being, the Group regularly measures their level of commitment using the eNPS (Employee Net Promoter Score). Since the first survey conducted in October 2019, the Group’s eNPS has climbed by 16 points. The “Supermood” app also allows each Group employee to send a weekly “SuperLike” – with or without a message, anonymously or otherwise – to the employee of their choice in order to thank or congratulate this other person. In 2021, more than 3,600 “SuperLikes” were sent.

Banque des Caraïbes began using Supermood at the end of 2021.



> DIVERSITY AND EQUAL OPPORTUNITIES

1. Pro-equality measures

My Money Bank signed its first gender equality agreement in 2011, followed by a new agreement in 2015 and a third in 2019, each with the aim of impacting the following five key areas:

- **recruitment:** there is one single internal and external recruitment process applied in a uniform manner, to women and men alike, and based on the same objective criteria: skills, professional experience, training and qualifications. For a given candidate profile and position, the Group undertakes to apply strictly identical hiring conditions for men and women, especially in terms of pay and job classification.
- **continual vocational training:** as a firm believer in continual vocational training as one of the key determinants in ensuring equality in career development and progress, the Group guarantees the principle of equal access for both male and female employees to training programmes and to the personal training account (CPF) system.
- **career development,** based on a guarantee of equal access for women and men to promotion and/or mobility opportunities and a commitment to treat the career development ambitions of women and men in a strictly identical manner.
- **remuneration:** with a commitment to reduce the gender pay gap and take measures to neutralise the impact of maternity and adoption leave on the salaries of the employees concerned.
- **parenting:** with a system for supporting employees on maternity, adoption or parental leave, and preparing for the return of the employees in question.

2. Measures to develop employability and keep people with disabilities in the workforce

The Group is continuing to deploy its outreach policy by identifying employees with a recognised disability and helping those who so wish to obtain recognition for this disability. Obviously, the Company ensures that their workstations are adapted accordingly.

In 2021, My Money Group counted 17 employees benefiting from the obligation to employ disabled workers, up from 13 in 2020.



My Money Group has opted to factor Corporate Social Responsibility into its strategy. Conscious of the role that banking and financial institutions can play in combating climate change, the Group has committed to this battle. It strives to encourage environmentally friendly behaviour through its employees, clients and financial products and is also keen to play a societal role by getting its employees involved in outreach initiatives.



> THE ENVIRONMENT

For the past few years, the Group has been mainstreaming the ecological dimension of projects, funding, infrastructure or internal initiatives. For example, the overseas subsidiaries Sorefi and Somafi-Soguafi have supported local CSR initiatives that include:

- **helping to fund the sale of electric and hybrid vehicles** by Sorefi and Somafi-Soguafi since 2018 under the "L'Electrik by Sorefi" and "L'Electrik by Somafi-Soguafi" banners,
- continuing to include **hybrid and electric vehicles in the company vehicle grid for eligible employees**, with an increased budgetary allocation,
- beginning in the second-half of 2020, the **possibility of electronic signature** for loans for individuals and personal loans that lead to a significant reduction in paper and ink consumption, both for the business concerned and its customers, in addition to any productivity gains in operational and control terms,
- using **online application forms and uploading documents to the customer's personal space**, reducing the need for customers to actually come into the bank. Since 2020, My Money Bank has been providing a "fully digital" customer experience, with access to a personal space where they can securely apply for a loan, manage the products held at the bank, communicate and access documents.
- the possibility of opting for **electronic signature** of a secured mortgage refinancing offer (the first specialised French bank to offer this possibility), with a take-up rate of over 70%, resulting in productivity gains for the operational teams and much shorter loan allocation lead times for the customer. The Group wishes to extend this service to unsecured mortgage refinancing offers in 2022.

The Group is also keeping close tabs on the development of the "green finance" segment in Europe. By setting up a covered bond issuing entity, MMB SCF, in 2018, the Group is able to raise funds directly on the financial markets. Group executive management

eventually plans to mainstream environmental components into its future bond issues with institutional investors, based around the composition of the collateral provided.

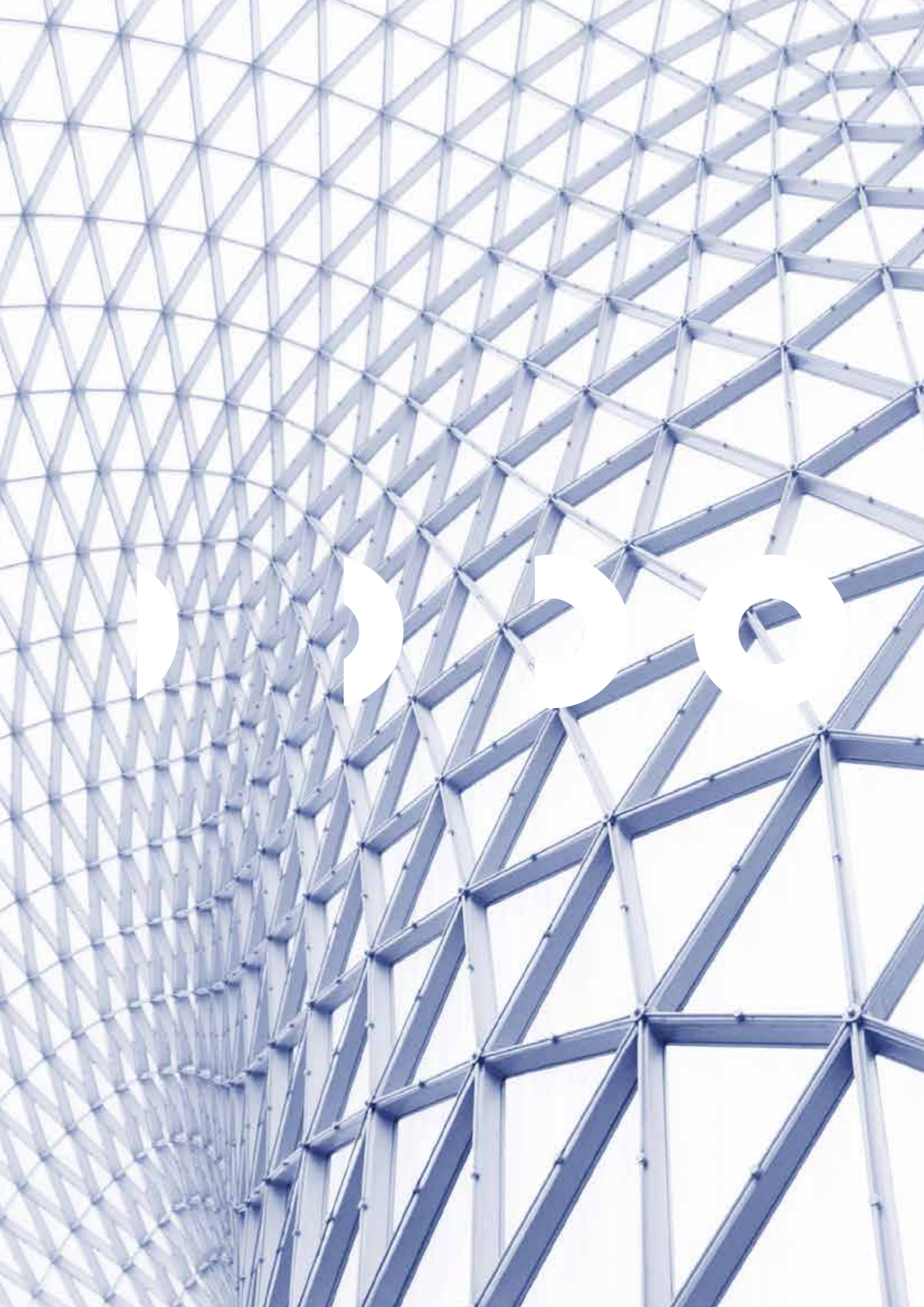
The Group aims to **place Environmental, Social, and Corporate Governance (ESG) criteria at the heart of its development and business strategy** over the coming years. In 2021, it launched an initiative to develop a green financing offer through its My Partner Bank brand, a bank with expertise in the commercial real estate financing market. The Group has set a target of 5% of green financing in all new loans in 2022 to provide its customers with green and inclusive financing solutions. It has developed a range of services that give access to greentech partners (including Ethiket, Longevity Partners, Sitowie, Gesophy and Neo Eco) who can connect customers to entities or organisations that provide aid or grants, and/or enable customers to make donations to associations or companies working in the energy transition and outreach sectors. This offer is aimed at our professional mortgages customers (i.e., property dealers and developers) dealing in all types of property (residential, offices, commercial, logistics) in the Greater Paris region and major French cities.

In late 2021, the Professional mortgages business line also developed an in-house **ESG rating model** to measure the Environmental, Social and Governance features (extra-financial criteria) of each real estate transaction financed. The model will gradually be used for all new operations in 2022 and should enhance ESG management and oversight throughout the Bank.

> MY FEEL GOOD

My Feel Good is an in-house programme that engages employees around three major themes: solidarity, sport and wellness at work. It provides our employees with opportunities to participate in operations such as Food Bank collections or the Odyssea races to raise funds for breast cancer research.





3

OUR BUSINESS LINES

In 2020, My Money Group reorganised its activities around **two business lines: Specialised financing**, comprising My Money Bank and its subsidiaries, and **Retail banking**, currently comprising Banque des Caraïbes and the activities of the new-look CCF, which should be incorporated in 2023. Both business lines are supported by shared central functions (Finance, Legal, Compliance, Audit, etc.) but have their own independent governance structures to reflect the specific features of each.

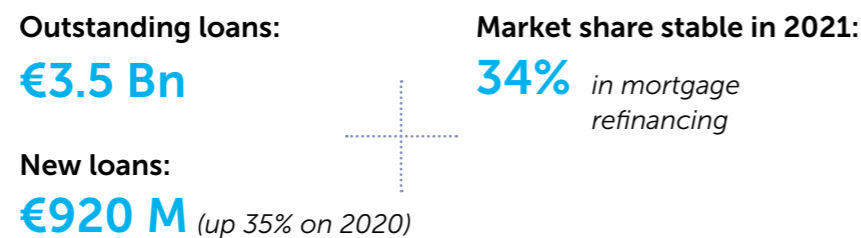
SPECIALISED FINANCING

My Money Group has three strong specialty finance activities in which it has been a key player for many years.

1 DEBT REFINANCING



My Money Bank is a longstanding player in the French debt refinancing market. The bank also markets savings solutions and insurance products, primarily through an extensive network of partners and specialist brokers.



> DEBT REFINANCING

My Money Bank is a leading player in debt refinancing, an activity that it helped to pioneer in France in the early 2000s. **The Bank markets a comprehensive range of secured and unsecured mortgage refinancing solutions adapted to different customer segments** (retirees, self-employed professionals, new project financing, etc.).

> SAVINGS

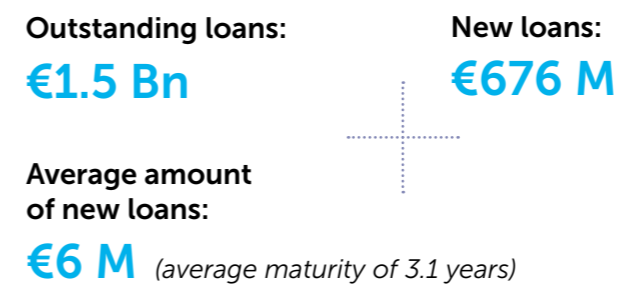
In France, My Money Bank's savings solutions are marketed through an extensive network of specialist partners, and via fintech Deposit Solutions in Germany.

> INSURANCE

Acting as an insurance broker, My Money Bank **provides payment protection insurance for its customers.**

2 PROFESSIONAL MORTGAGES

The Group specialises in advising and financing real estate professionals.



> PROFESSIONAL MORTGAGES

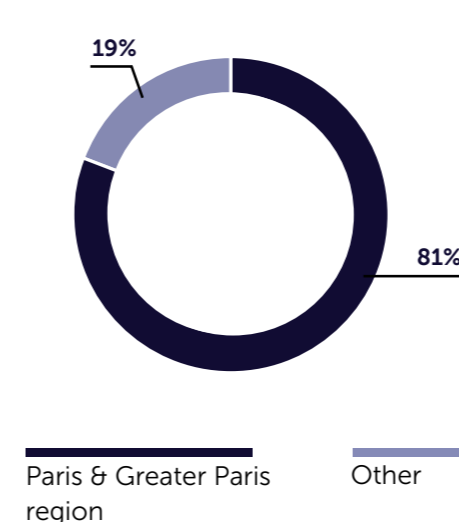
Under the My Partner Bank banner, the Group helps real estate professionals execute their projects. Customers include:

- **property dealers:** financing the acquisition and renovation of residential property.
- **property developers:** the Bank is involved in all stages of their projects, from acquisition to complete delivery.

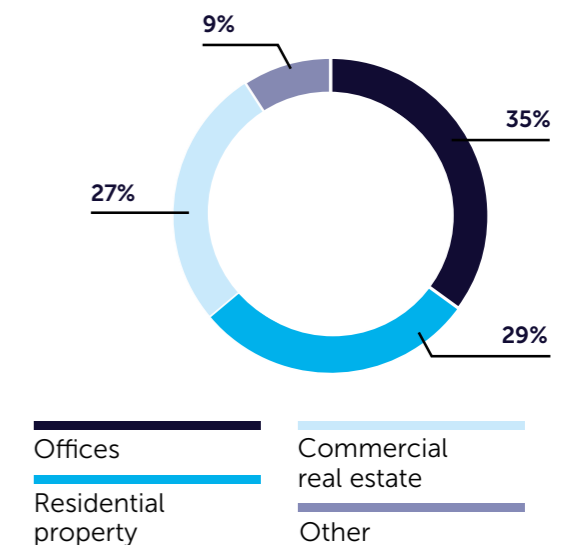
> IN 2021 :

- the professional mortgages business was fully incorporated into My Money Bank following the merger with My Partner Bank on 31 December 2020.
- the loan book continued to grow, reaching €15 Bn at end-2021 despite market interference caused by the pandemic.

> Geographical breakdown of outstandings



> Breakdown by type of underlying asset



3 AUTO FINANCING & CONSUMER CREDIT IN FRENCH OVERSEAS DEPARTEMENTS

 somafi-soguafi
 sorefi

My Money Group has been active for over 50 years in the French overseas departments and territories via its subsidiaries in the Caribbean and French Guiana (Somafi-Soguafi) and Reunion Island (Sorefi). **It is currently a leading player on the auto financing market, financing more than 20% of new car registrations in these territories.** The Group also offers equipment financing and consumer credit solutions.

THE WATCHWORDS IN 2021 FOR OUR OVERSEAS ACTIVITIES WERE RESPONSIVENESS, AGILITY AND INNOVATION.

> Responsiveness:

a 13% increase in volumes in line with market growth, despite a still unstable context related to the pandemic.

> Agility:

despite the pandemic and whole-sale changes to our IT systems, our teams managed to maintain customer service quality.

> Innovation :

Delivery of our new management & acquisition applications which have boosted the productivity of our teams & our performance *vis-à-vis* our partners & customers.

Outstanding loans:

€1.1 Bn

New loans:

€474 M

(up +13.3% on 2020)

Customers:

+130,000

Employees:

235

> AUTO FINANCING

My Money Group's overseas subsidiaries are key players in the car loans market, offering point-of-sale financing directly at car dealerships. The product offering covers financing solutions for retail customers (auto financing, leasing and tax-efficient rental solutions) and businesses (loans and short- and long-term leases) together with tax-efficient solutions for financing certain eligible investments.

> CONSUMER CREDIT

Somafi-Soguafi and Sorefi market a range of personal loans tailored to the needs and projects of their retail banking customers. Since 2017, these have included debt refinancing solutions that leverage My Money Bank's recognized expertise in this market in mainland France.

> INSURANCE

As an insurance intermediary, My Money Outre Mer markets insurance policies and other optional cover (e.g., payment protection insurance, financial loss insurance, and breakdown cover and assistance).

RETAIL BANKING

In March 2020, My Money Group made its first moves in the retail banking sector with the acquisition of Société Générale de Banque aux Antilles, subsequently renamed Banque des Caraïbes. This was a first step in this sector and the bank remains modest in size.

Banque des Caraïbes provides loans and services for individuals, professionals and businesses. It markets a full range of day-to-day banking services (current accounts, payment solutions, etc.) as well as savings and insurance products. The Bank does business in Guadeloupe, Martinique and French Guiana.



Outstanding loans:

€388 M (end 2021)

Deposits:

€254 M

Personal banking and professional customers:

18,000

Employees:

95

GOVERNANCE & ORGANISATION STRUCTURE

1 BOARD OF DIRECTORS AND MESSAGE FROM THE CHAIRMAN

In 2021, My Money Group once again demonstrated its financial strength and its ability to support its customers and partners through key investments and added value services. The Board of Directors worked closely with the Management Team to focus on the growth of the core business while starting to lay the foundations for the future CCF project. This will position the Group effectively on its two main business lines, namely its historical specialized financing activities and retail banking. At the same time, My Money Group has kept its focus on supporting its employees by offering them a flexible work environment during the Covid pandemic, promoting diversity and inclusion through initiatives like the launch of the ELLE diversity programme, and beginning the ambitious ESG project.

I would also like to highlight the excellent relationship between the Board of Directors, the Management team and the shareholder, Cerberus, with fruitful discussions and strategic decisions. We also continued to maintain a very strong relationship of trust with French and European regulatory authorities, through regular and transparent exchanges.

With its talent and expertise, its agility and ability to deal with risks and uncertainty, the Group is now well positioned to build a bright future, develop profitable business opportunities and continue to play its role in society.

Congratulations to the teams and thank you to our customers and partners: let's continue to build this exciting relationship!

Chad LEAT




Chad LEAT
Chairman of the Board of Directors



Béatrice DE CLERMONT TONNERRE
Director



Isabel GOIRI
Director



Sylvie MATHERAT
Director



Françoise MERCADAL DELASALLES
Director



Avid MODJTABAI
Director



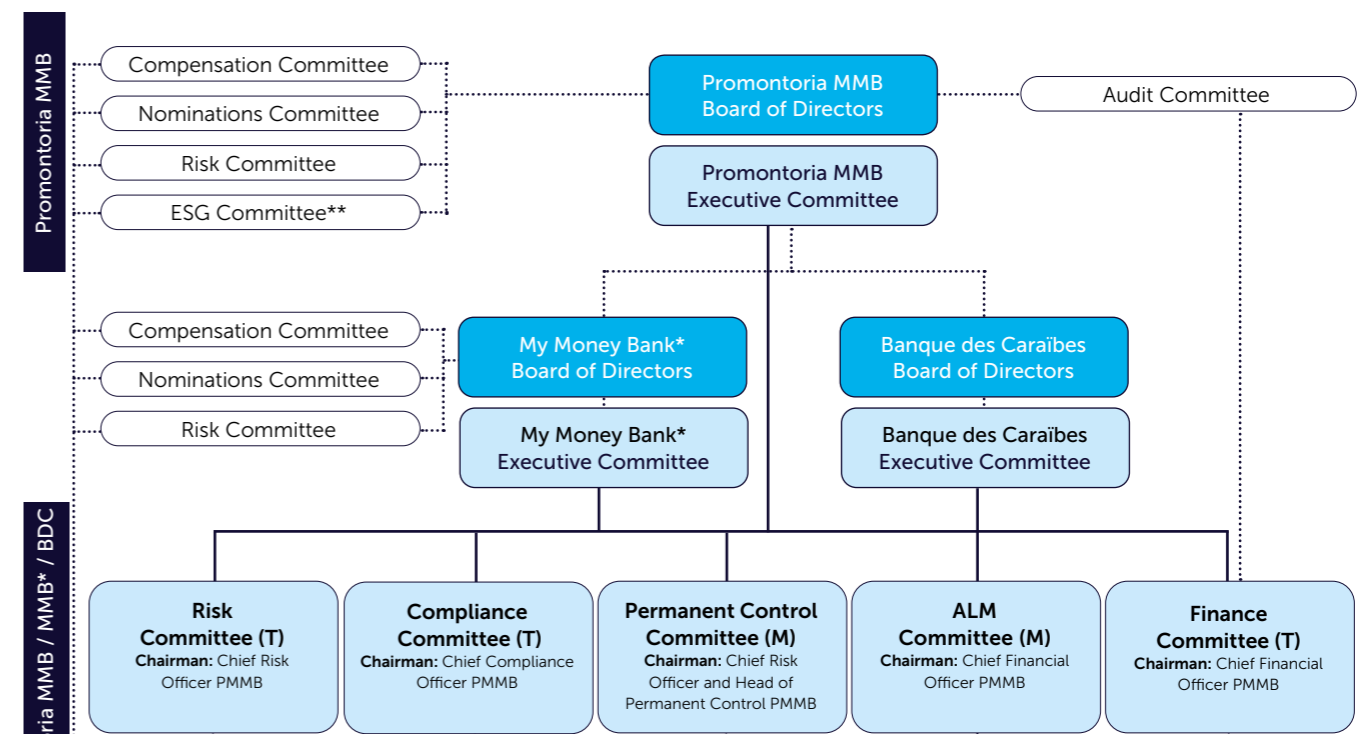
Anna SIAKOTOS*
Director
*appointed in 2022



Leland WILSON
Director

2 GOVERNANCE AND BOARD COMMITTEES

Five strategic committees (ALM Committee, Finance Committee, Risk Committee, Compliance Committee and the Permanent Control Committee) **report to Executive Management on the Group's activities on a regular basis to facilitate decision-making.** To comply with the highest standards of banking governance, another four Board committees have been set up: a Nominations Committee, a Risk and Internal Audit Committee, a Compensation Committee and an External Audit Committee.



* This governance requirement also applies to regulated entities with dedicated committees (SOREFI, Somafi-Soguafi and MMB SCF).

** Moreover, at its meeting of 27 October 2021, the Board of Directors of Promontoria MBB decided to create an ESG (Environment, Social & Governance) Committee tasked with helping the Board of Directors to establish the main ESG principles for both the Company and the regulated entities. The ESG Committee's first meeting was held on 1 February 2022.

> AN INDEPENDENT BANKING GROUP SUPERVISED BY THE FRENCH AUTHORITY OF PRUDENTIAL CONTROL AND RESOLUTION (ACPR)



Supervised by the ACPR (Autorité de Contrôle Prudenciel et de Résolution)



Member of the French Association of Financial Firms (Association Française des Sociétés Financières)



Member of the French Deposit Guarantee and Resolution Fund (Fonds de Garantie des Dépôts et de Résolution)



Member of the Banking and Financial Coordination Office (Office de Coordination Bancaire et Financière)



Supervised by the French market regulator (AMF)

3 EXECUTIVE COMMITTEE



Eric SHEHADEH

Chief Executive Officer



Mathieu BECKER

General Counsel



Duncan BERRY

Deputy CEO



Jérémy BRACQ

Chief Transformation Officer



Charlotte DONNADIEU

Chief Tax Officer



Isabelle DUVERNAY

Chief Communications Officer



Matthieu FLICHY

Chief Investment Officer



Gilles de LAUNAY

General Manager, Debt Refinancing



Philippe MARTINIE

Chief Risk Officer



Isabelle MEGHNAGI

Human Resources Director



Dominique QUINTARD

Internal Audit Director



Jacques ROUQUETTE

General Manager, Overseas Territories



Bruno VIGOGNE

Chief Compliance Officer



Fady WAKIL

Chief Financial Officer

RISK MANAGEMENT

The Group has established a risk management governance framework to ensure compliance with both external obligations and its own internal control procedures. **The risk management process is organised around the three lines of defence that underpin the Group's internal control system:**

- a first line of defence formed by the operational teams tasked with applying the day-to-day risk management principles validated by the Risk and Compliance departments,
- a second line of defence comprising the Risk and Compliance departments tasked with devising a general framework for managing risks and keeping abreast of developments in this area,
- a third line of defence comprising the Internal Audit department which is responsible for independently assessing risk management effectiveness throughout the Group.

In addition, the annual Risk Appetite Statement outlines all of the standards, policies, methodologies, procedures and controls used to:

- define and implement risk thresholds,
- deploy an alert procedure in the event that thresholds and limits are exceeded,
- organise procedures that define risk management roles and responsibilities,
- document processes to ensure that operational risk-taking guidelines and related organisational principles are applied throughout the Bank.

The risk management framework presented below applies to My Money Bank, the subsidiaries in the overseas territories and MMB SCF.

> CREDIT RISK

Given the activities of its various entities, the Group is exposed to a risk of default of its retail and corporate customers, both in mainland France and in the overseas territories. To mitigate the impact of this risk, the Risk Department regularly updates its lending criteria, adapting them to each specific product and ensuring

that Key Risk Indicators (KRI) are tracked and that thresholds are complied with. The expertise of the teams working in the Group's core businesses provides extra control over lending policy. To avoid concentration of risk, limits are defined and tracked on a regular basis.

> LIQUIDITY RISK

The Group has adopted a rigorous and prudent approach to liquidity management. At 31 December 2021, My Money Group's short-term liquidity coverage ratio (LCR) was 442% and its Net Stable Funding Ratio (NSFR) was 123%. Its credit rating remained unchanged.

My Money Group uses diversified resources to cover its liquidity requirements, comprising cash and high-quality liquid assets (HQLA), together with access to the European Central Bank's monetary policy programmes and bank loans.

Liquidity forecasts and Early Warning Indicators (EWI) are monitored on a daily basis, enabling close monitoring of risks. These processes are rounded out by a series of stress tests aimed at anticipating extreme liquidity events, the results of which are presented every month to the ALM Committee.

> OPERATIONAL RISK

A dedicated Enterprise Risk Management team tracks operational risk events and actual operational losses.

Risk events are classified in accordance with Basel risk categories (i.e., internal fraud, external fraud, employment practices and workplace safety, customers/products and sales practices, damage to physical assets, business interruption and system failure, execution/delivery and process management) and are reported using the COREP regulatory reporting system (i.e., COmmon solvency ratio REPorting).

Operational risks are monitored in phase with the Risk and Control Self-Assessment (RCSA) process for each entity used to devise an appropriate permanent control plan.

The plan is constantly updated to reflect changes in applications and processes and adjusted in line with operational risk assessments and recorded losses.

> SOLVENCY

The Group's solvency ratio (Total Capital Ratio) stood at 19.9% at 31 December 2021, while the core capital ratio (CET1) calculated using the transitory arrangement allowed under IFRS 9 stood at 15.6%. The "fully-loaded" ratios came in at 19.6% (Total Capital Ratio) and 15.3% (CET 1). Maintaining solvency well above regulatory requirements is a priority for My Money Group as part of our prudent and controlled risk management strategy.

Total regulatory capital amounted to €935 million at end-2021 and consisted of core capital (CET1) of €735 million, Additional Tier 1 (AT1) capital of €100 million, and Tier 2 (T2) capital of €100 million. Risk-Weighted Assets totalled €4.7 billion. These risk-weighted assets (i.e., weighted for credit, operational and market risk) are calculated using standard Basel minimum capital requirements (Pillar 1).

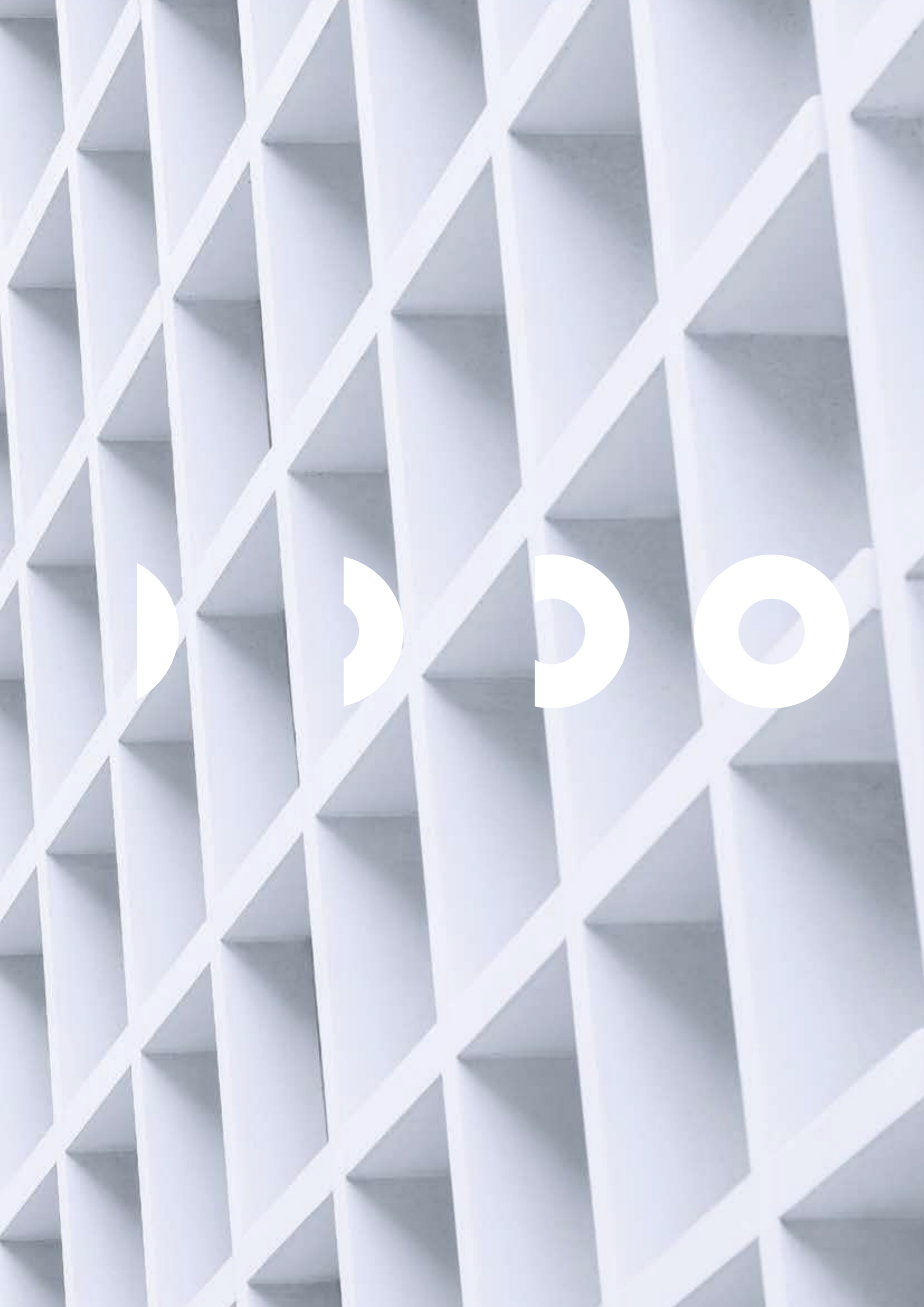
For Pillar 2 requirements, My Money Group has deployed an Internal Capital Adequacy Assessment Process (ICAAP) based on:

- medium-term planning of regulatory capital adequacy requirements,
- an assessment of capital requirements based on the main risks to which the Group is exposed.

> MARKET RISK

My Money Group does not engage in proprietary trading and only invests on the financial markets for liquidity management purposes. The Group's current exposure is mainly to interest rate risk,

which is managed by hedges in the form of interest rate swaps. In 2021, the Group's market risk KRIs remained well within established limits.



4

CONSOLIDATED FINANCIAL STATEMENTS



CONSOLIDATED BALANCE SHEET

ASSETS

(€ thousands)

	31.12.2021	31.12.2020
Cash and amounts due from central banks	279,061	362,192
Hedging derivatives	94,903	31,742
Financial assets measured at fair value through profit or loss	15,902	10,803
Financial assets measured at fair value through equity	241,543	182,775
Financial assets measured at amortised cost	4,431	17,016
Loans and receivables due from credit institutions at amortised cost	356,979	451,963
Loans and receivables due from customers at amortised cost	6,639,044	6,096,670
Current tax assets	876	1,672
Deferred tax assets	24,185	65,744
Accrued income and miscellaneous assets	121,242	98,381
Non-current assets held for sale	9,591	9,847
Investment property	-	-
Property, plant and equipment	27,398	26,794
Intangible assets	20,316	18,914
TOTAL ASSETS	7,835,469	7,374,515

EQUITY & LIABILITIES

(€ thousands)

	31.12.2021	31.12.2020
Central banks	15	54
Financial liabilities measured at fair value through profit or loss	6,933	1,600
Hedging derivatives	65,934	50,405
Debts represented by a security	2,160,651	2,159,919
Amounts owed to credit institutions and similar	355,832	325,348
Amounts owed to customers	4,079,196	3,815,319
Current tax liabilities	-	-
Deferred tax liabilities	-	-
Accrued expenses and miscellaneous liabilities	120,500	115,529
Provisions	67,337	74,742
Subordinated debt	99,722	-
Total liabilities	6,956,120	6,542,917
Equity attributable to owners	879,349	831,599
Share capital	59,000	1,000
Equity-like instruments	97,820	97,820
Consolidated reserves	724,231	671,155
Gains and losses directly recognised in equity	31,070	541
Result of financial year	(32,772)	61,083
Minority interests (or interests not giving control)	-	-
Total Equity	879,349	831,599
TOTAL EQUITY AND LIABILITIES	7,835,469	7,374,515

CONSOLIDATED INCOME STATEMENT

	31.12.2021	31.12.2020
Interest and similar income	223,638	224,202
Interest and similar expense	(66,694)	(65,130)
Commissions (income)	28,890	26,753
Commissions (expense)	(11,391)	(11,300)
Net gains or losses on financial instruments measured at fair value through profit or loss	1,046	(467)
Net gains or losses on financial instruments measured at fair value through equity	(1,018)	1,232
Net gains or losses on derecognition of financial assets measured at amortised cost	(769)	(494)
Income from other business	17,399	13,967
Expenses on other business	-	-
Net banking income	191,102	188,763
General operating expenses	(183,738)	(162,707)
Allowances for amortisation costs and impairment of intangible assets	(8,478)	(6,686)
Gross operating income / (loss)	(1,115)	19,370
Cost of credit risk	(1,621)	(38,036)
Net operating income / (loss)	(2,735)	(18,666)
Net gains or losses on other assets	714	4,030
Other income	-	5,934
Gain on acquisition	-	69,127
Earnings / (losses) before tax	(2,021)	60,425
Income tax	(30,751)	658
Consolidated Group earnings / (losses)	(32,772)	61,083
Earnings / (losses) on non-controlling interests	-	-
Net Group earnings	(32,772)	61,083



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92063 PARIS
La Défense Cédex - FRANCE