

The title "ANNUAL REPORT" in a large, bold, dark blue sans-serif font, positioned inside a white circular graphic.The year "2020" in a blue sans-serif font, positioned below the title and a horizontal line.

INVESTING FOR A SUSTAINABLE GROWTH



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EDITORIAL



2020 was marked by an unprecedented health crisis. Against this exceptional background, My Money Group demonstrated its solidity and resilience and continued to roll out its strategy for transformation.

The Group posted strong performance over the year, with growth of 7.3% in Net Banking Product, which rose to €189m, and a Net Result of €61m. It maintains an extremely solid financial structure, with a tier one ratio of 17.7% at the end of 2020. We also wished to support our customers in this difficult period, granting many moratoriums in 2020 (8% of loan contracts).

In parallel with the management of the health crisis, we continued to implement our strategic plan, including simplification and our technological transformation. The digitalisation of debt consolidation processes was a major achievement of our year. This technological advance has made it possible to substantially reduce customer response times while achieving significant productivity gains. We have also continued to simplify our organisation through the merger of My Money Bank and My Partner Bank, and the sale of our New Caledonia subsidiary Socalfi.

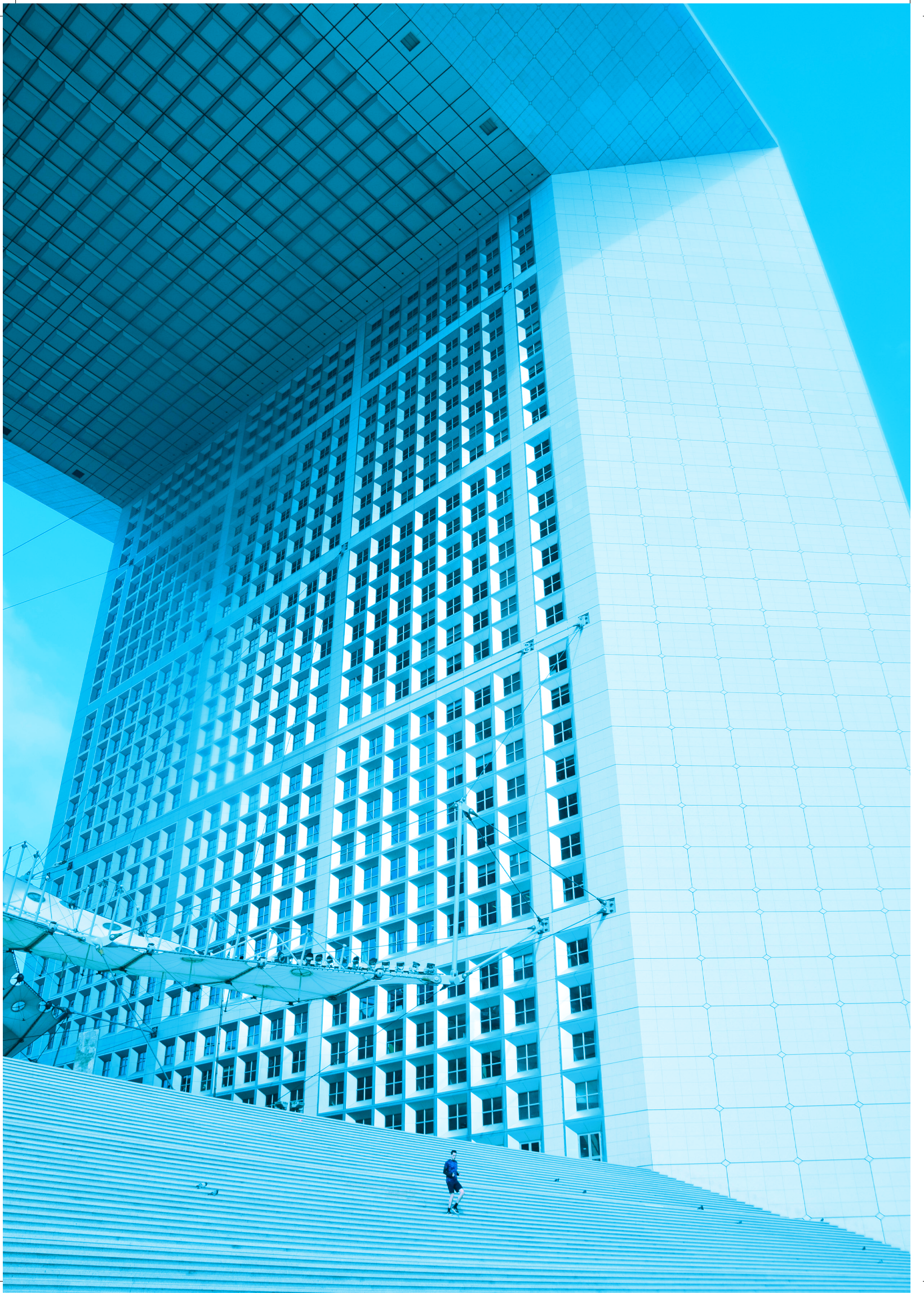
Four years after the change of shareholder, the Group has evolved significantly and become much stronger. It now rests on a modern and scalable IT infrastructure, capable of supporting new activities quickly and efficiently. It has a strong capital base and a stable and diversified refinancing structure.

With the March 2020 acquisition of the Société Générale Banque aux Antilles (SGBA), rebranded as Banque des Caraïbes, the Group has moved into the world of retail banking. The proposed acquisition of HSBC France marks a new and particularly structural stage in the Group's development. This is an historic player in the French banking sector, a prestigious name (Crédit Commercial de France, «CCF») that we plan to resurrect. Our ambition is to build on these firm foundations to develop a «disruptive» business model in a rapidly changing French market. The acquisition should take effect in 2023, allowing the necessary time to carry out the IT and operational migration.

I would like to sincerely thank all our staff for their day-to-day dedication, as well as our partners and investors for their trust and loyalty.

Eric SHEHADEH

Chief executive officer
My Money Group





1

MY MONEY GROUP
AT A GLANCE



A CENTURY OF PRESENCE IN FRANCE

1919

André Citroën founds SOVAC to provide auto financing



1995

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



1972

Creation of Sorefi (Réunion Island)



1965

Creation of Soguafi (Guadeloupe) & Somafi (Martinique)



2004

GE Money Bank acquires Bank Royal Saint Georges & Réunionail



REUNIBAIL



2017

BIRTH OF **mymoneybank**

Acquisition by Cerberus funds

mymoneybank **mymoneyoutremer**

2021-2023

PROJECT OF ACQUISITION OF
HSBC'S RETAIL ACTIVITIES IN
FRANCE

2020

ACQUISITION OF SGBA
REBRANDED AS
BANQUE DES CARAÏBES

A retail bank
strengthening our position
in the Caribbean



2018

ACQUISITION OF BESV

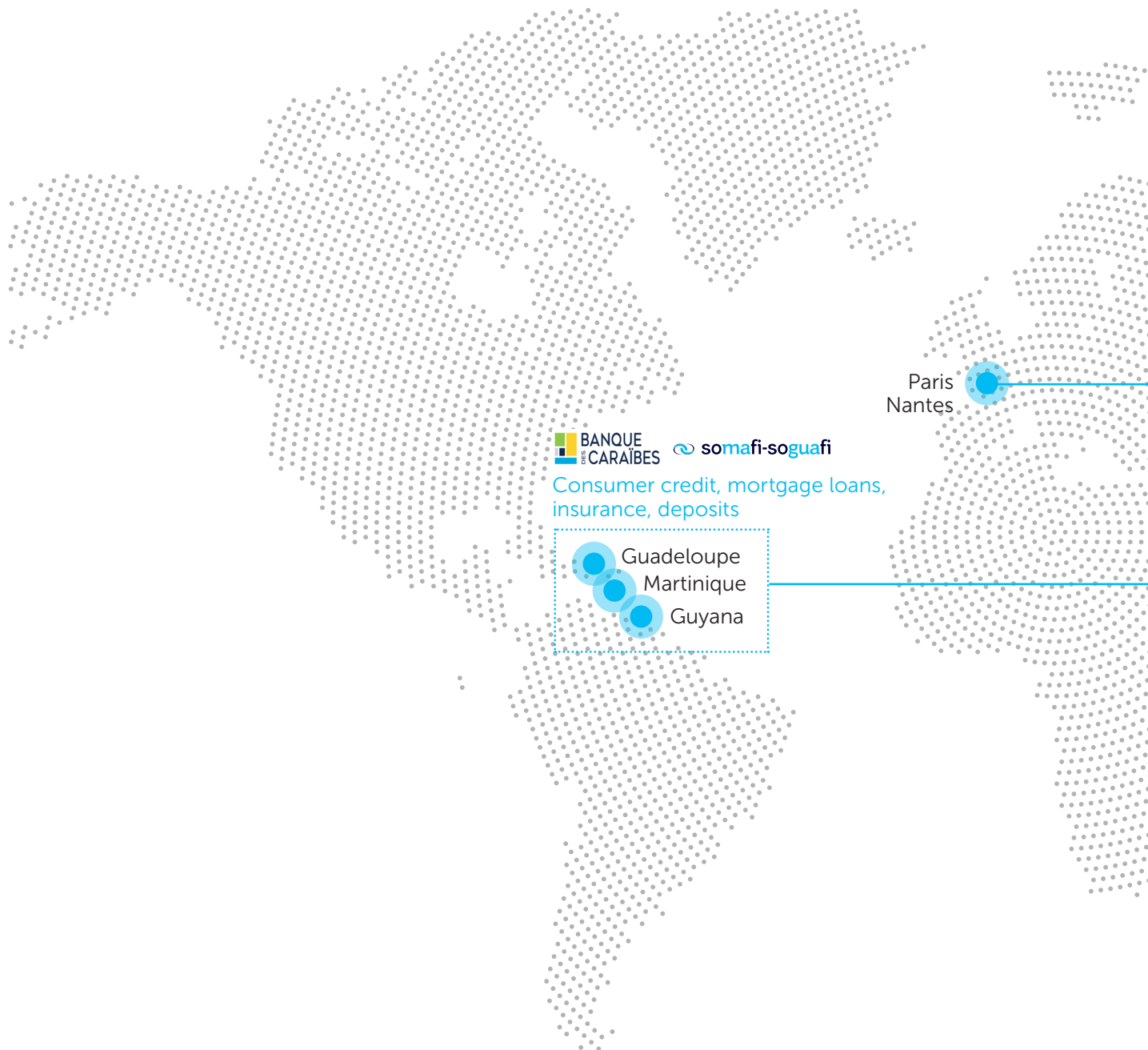
Diversification into professional
real estate financing

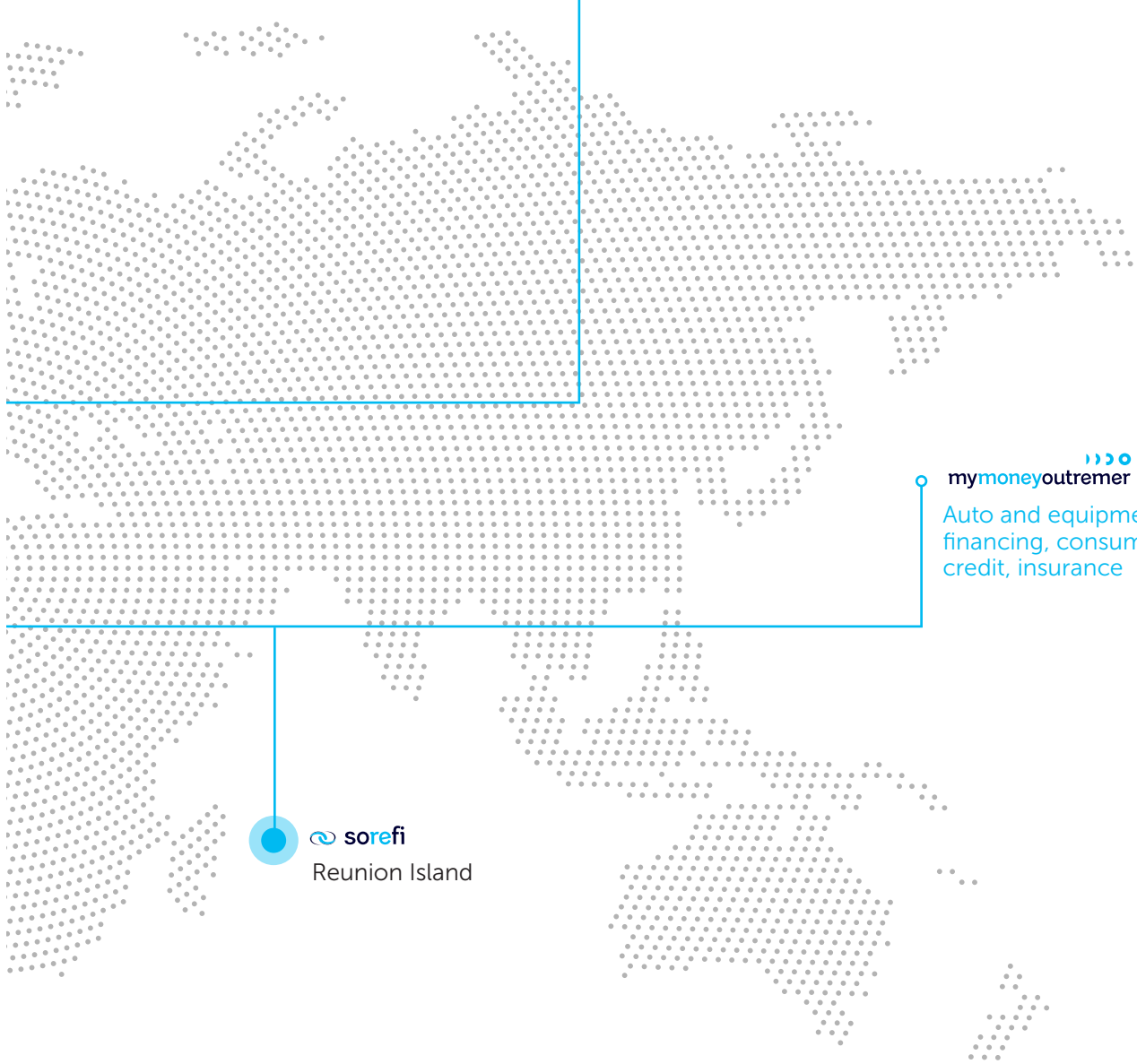




LOCATIONS & ACTIVITIES

My Money Group offers **credit solutions to individuals and corporates in mainland France and in the French Overseas Departments and Territories** (Martinique, Guadeloupe, French Guyana, Reunion). The Group has established its headquarters in Paris La Défense and has an operational center of excellence based in Nantes.





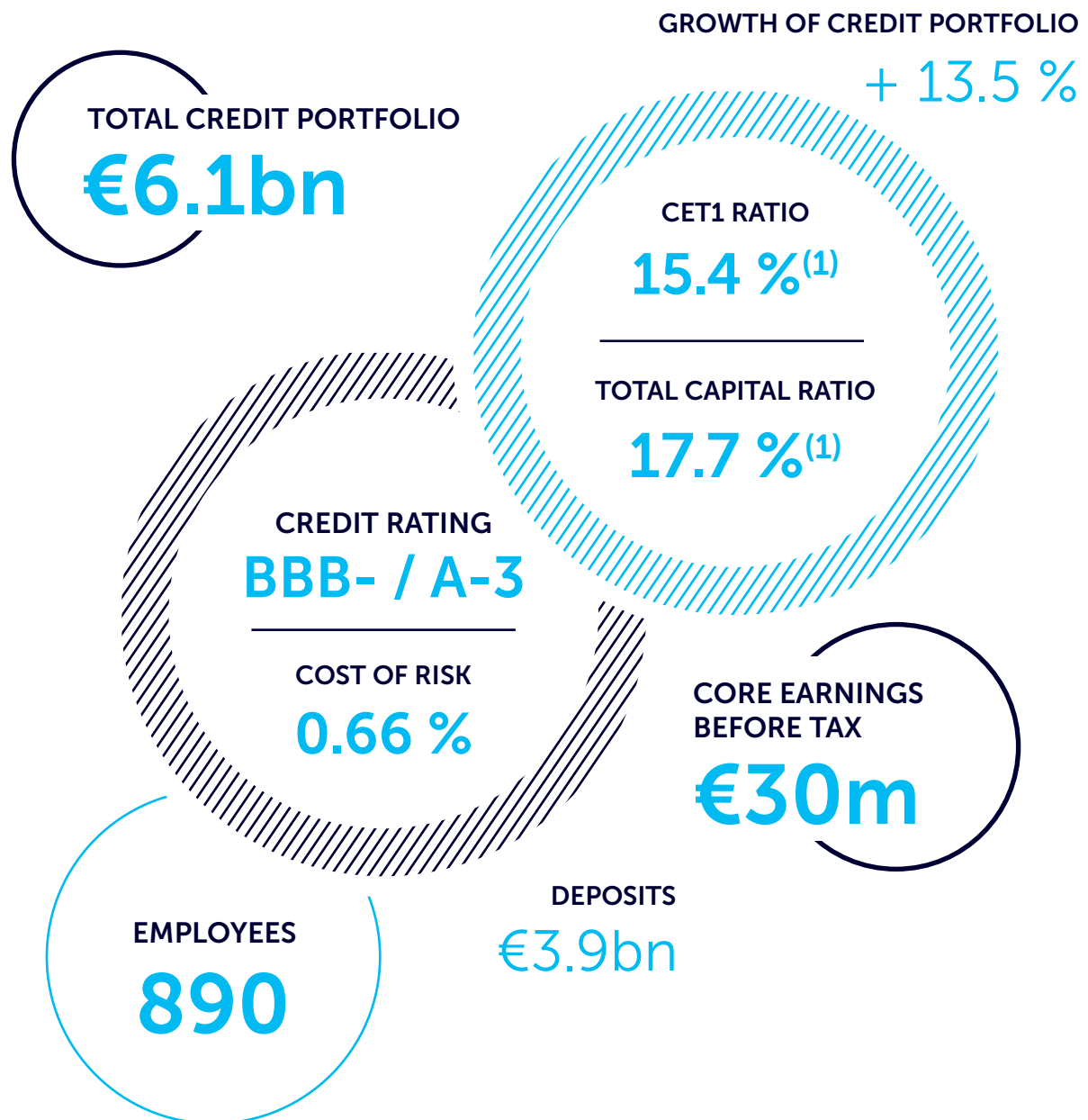
 **mymoneybank**
Debt refinancing, professional real estate, insurance, deposits

 **mymoneyoutremer**
Auto and equipment financing, consumer credit, insurance

 **sorefi**
Reunion Island



2020 KEY FIGURES

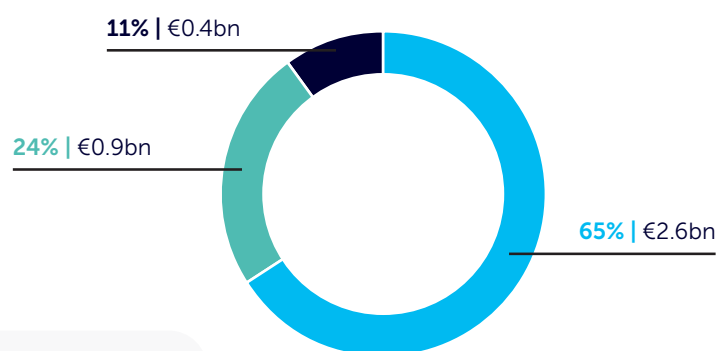


(1) IFRS9 transitional approach

> Development of product mix

2017

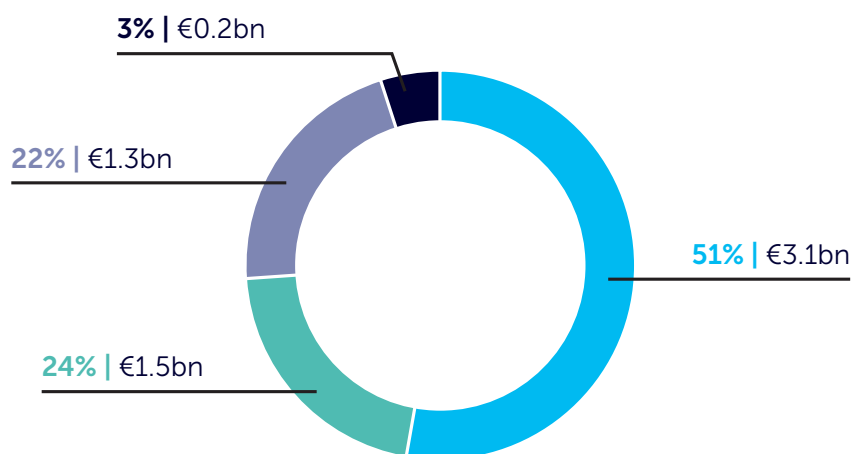
2017 CREDIT PORTFOLIO : €3.9bn



+ 62%
IN 3 YEARS

2020

2020 CREDIT PORTFOLIO : €6.1bn



Debt refinancing

Overseas Departments :
auto financing &
consumer credit


Professional real estate

Other activities



THE COVID-19 PANDEMIC

A BANK STANDING BY ITS EMPLOYEES, CUSTOMERS AND PARTNERS THROUGHOUT THE HEALTH CRISIS



//
**THE GROUP
GRANTED
NEARLY 10,000
MORATORIUMS
IN 2020...**

2020 was obviously marked by the health crisis. My Money Group has responded with prudence and calm to this exceptional situation. **From the start of the crisis, the company's priority has been the health of its staff and continuity of service to support our customers and partners.**

In March 2020, the Group anticipated the lockdown and remote working measures before these were imposed by the French government. Thanks to this proactive approach, all our staff were equipped well in advance (laptop computers, telephone and video conference systems, etc.), enabling us to maintain excellent operational continuity during the lockdown. Subsequently, the Group complied with government demands, prioritising remote working wherever possible. The return of staff to the company's sites was prepared ahead of time to adapt the premises to the health requirements (social distancing, provision of disinfectant gels, etc.) and was carried out in a gradual and pragmatic manner in order to ensure strict compliance with health rules (staff rotation).

My Money Group also supported customers affected by the economic slowdown. To this end, the Group granted nearly 10,000 moratoriums in 2020, representing nearly 8% of loan agreements and nearly 15% of outstanding loans. This policy has proved successful, enabling the vast majority of the customers who benefited to resume payment of their instalments at the end of the moratorium.

Finally, the Group was able to play a part in restarting the economy by ensuring that its teams were fully available as soon as it was possible to resume normal activity. This put the Group's activities in a very strong position from May 2020 onwards, across all its franchises, thereby limiting the impact of the health crisis. **Outstanding loans saw organic growth of 6.4% in 2020 despite the pandemic.**



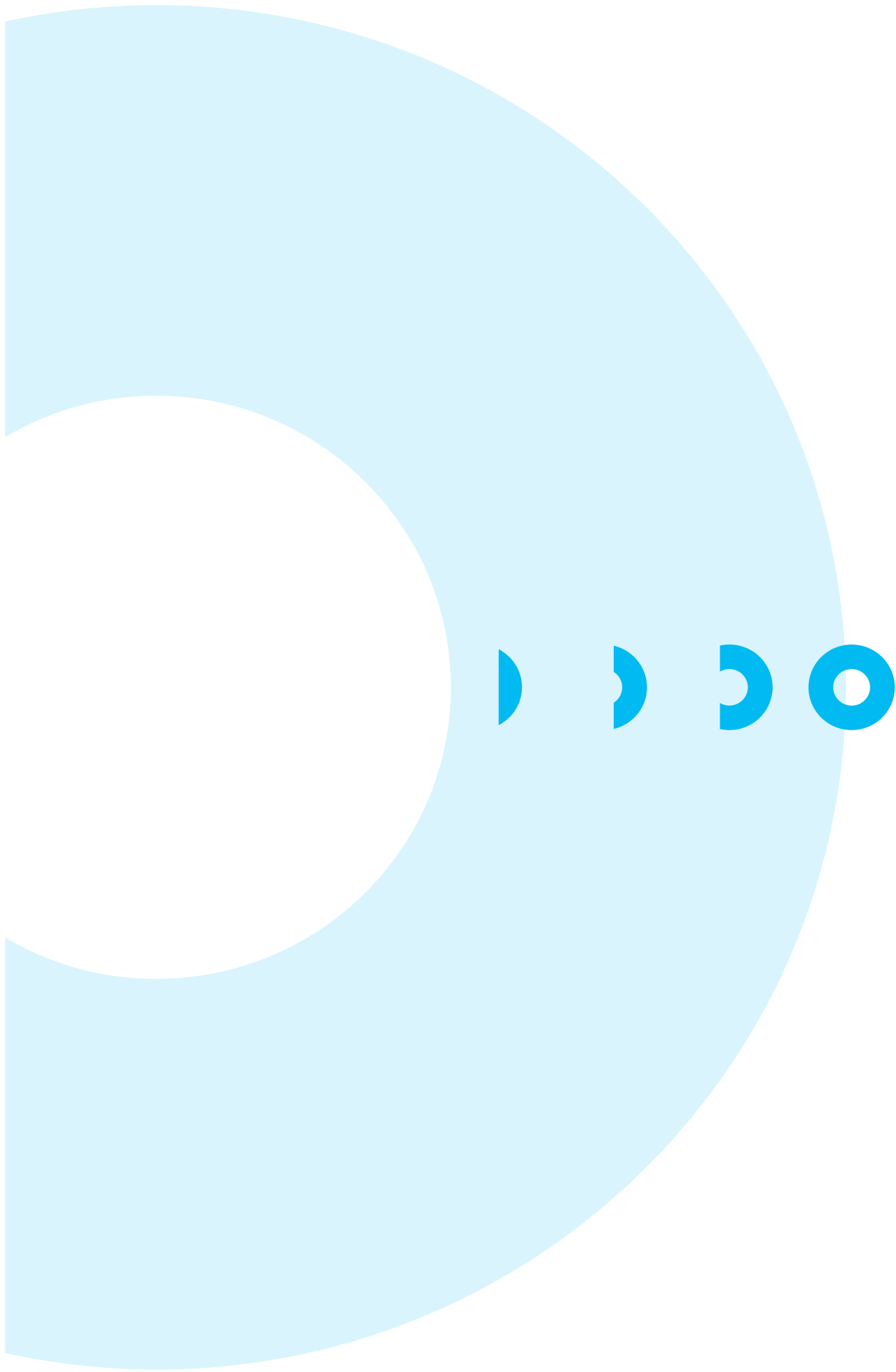
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2

BUSINESS MODEL & STRATEGY





OUR BUSINESS MODEL



The business model of MMG rests on two pillars: the historical specialised financing activities, and a new retail banking platform. The core business of My Money Group (“MMG”) has historically been centered on providing specialised financing to retail and SME clients. It has a set of leading franchises offering debt refinancing products and lending to real estate professionals in mainland France, and vehicle & consumer financing in the French overseas territories. In 2020 MMG further diversified its activities and entered retail banking with the acquisition of Société Générale de Banque aux Antilles which was renamed Banque des Caraïbes. The contribution from retail banking to the Group’s result is modest today, however we believe that it has the potential to become a pillar of growth for the Group in the future, with the project of acquiring HSBC’s retail activities in France which was announced in June 2021.

My Money Group has demonstrated its capacity to **optimise and to increase its different businesses’ profitability**, relying on the expertise of its teams and on simplifying operational processes. Such simplification has been made possible over the last few years by **digitising operations** as the Group has remained at the forefront of **technological innovation in the banking sector**.

To distribute its products, the Group has very early preferred to develop **partnerships with established intermediaries**. In mainland France, it relies on a network of more than **300 independent brokers** to distribute its debt refinancing as well as deposits and savings products. In the French overseas territories, it distributes its auto financing solutions directly in car dealerships. The Group has also developed **partnerships with FinTechs in France and in Germany** to diversify its distribution channels beyond its historical partners for savings and deposits. In the context of the project of **acquiring HSBC’s retail activities in France**, it is now planning to partner with an established banking institution to host servicing operations so it can offer its **retail clients a best-in-class user experience** at the most competitive possible cost. **My Money Group remains therefore at the forefront of the evolution of distribution channels in the banking sector.**



**OFFERING OUR
CUSTOMERS AND
PARTNERS THE
MOST ADVANCED
SOLUTIONS
IN ALL OUR
BUSINESS LINES
THROUGH
CONTINUOUS
INNOVATION**



STRATEGIC PRIORITIES & 2020 ACHIEVEMENTS

The Group’s strategic plan relies on seven strategic pillars. In 2020 the Group made significant progress towards accomplishing this plan.



1 PURSUING GROWTH

My Money Group has set balance sheet growth as a strategic priority. **It aims at increasing operational efficiency as measured by the Cost to Income ratio. The challenge is to grow the Group’s revenues base** while leveraging on the existing infrastructure, the expertise of the employees and technological investments.

Such growth is underpinned by the businesses’ organic development and the structural expansion of the markets where the Group operates. It also results from the Group’s commercial intensity enabling it to gain market shares supported by the diversification of financing products and services offered.

The Group is continuously exploring external growth opportunities via targeted acquisitions, in a disciplined manner. The objective is to invest into businesses that complement existing activities, represent a growth driver, and satisfy the Group’s profitability targets as well as its strict criteria in terms of risk management in order to support long-term value creation.

Such external growth materialized with the acquisition of BESV in 2018 and of Société Générale de Banque aux Antilles, renamed Banque des Caraïbes, in 2020. It could become more significant with the contemplated acquisition of HSBC’s retail banking activities in France.



MY MONEY GROUP
TOTAL ASSETS

+ 62%
IN 3 YEARS



2 INTENSIFYING BUSINESS ACTIVITIES

In its main debt refinancing market, My Money Group is targeting controlled growth of its activities by solidifying its strong market share in the refinancing mortgage segment and strengthening its position in the unsecured segment. **This commercial momentum was achieved while maintaining strict underwriting rigor and preserving margins and profitability. It relies on processes' digitalization ("Transfo DC" project), completed in 2020, enabling to enhance our commercial responsiveness, with a response time faster than market standards.** The impact of this strategy was observed in 2020, with excellent commercial results despite the pandemic crisis. **A similar digitalization strategy is being rolled out in the overseas subsidiaries ("GROM" project).**



In 2020, the Group completed the project to digitalise its debt consolidation processes, with already tangible impacts in commercial terms (increase in My Money Bank's market share from 33% to 35% in 2020), in particular:

- First institution in the market to offer electronic signatures for mortgage refinancing;
- Digitalisation of insurance underwriting for 75% of cases, bringing the group insurance underwriting process down to less than 10 minutes;
- 25% increase in the conversion rate through better initial targeting.
- 80% of prospects use the e-prospect portal and apply for their loans online.



3 CONTINUING TO OPTIMIZE OUR FUNDING

// Over the past few years, My Money Bank has been at the forefront of innovation in banking in France. We are proud to count My Money Bank among our partners and excited to be a part of the bank's impressive growth story.

Max von BISMARCK
Managing Director Deposit Solutions

// We are delighted to pursue and expand our partnership with My Money Bank to offer digitally savings solutions to individuals and corporate entities. Together, we help the French to put their cash at work.

Marc TEMPELMAN
Cashbee co-founder

Since the change of shareholder in 2017, **My Money Group has implemented a strategy aimed at ensuring its complete independence in terms of refinancing**, diversifying its investor base and reducing its funding costs. The objective of this strategy is to support its business line's commercial growth. On the one hand it is being implemented with a continuous growth in the deposit base, and on the other hand with regular capital markets debt issuances. In 2018 the Group set up a covered bond issuing entity (MMB SCF), enabling it to borrow over 1.6 billion euros by year end 2020 on maturities ranging from 7 to 20 years. My Money Group is also an active issuer in the securitization space via its ABS SapphireOne Auto programme.

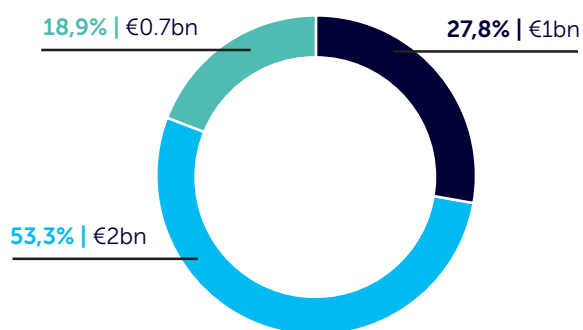
The growth of the deposit base continued in 2020, reaching 3.9 billion euros at the end of that year, with an increase of over fourfold in the past three years. Deposits account for nearly two-thirds of the Group's funding structure. **This sustained deposit growth is driven by:**

- The appeal of the Group's saving products to retail and corporate investors,
- High-quality and long-standing partnerships with a rich network of asset management advisors, which supports the offering visibility,
- The diversification of distribution channels through partnerships with FinTechs (Deposit Solutions, Raisin and Cashbee) enabling the Group to expand internationally.

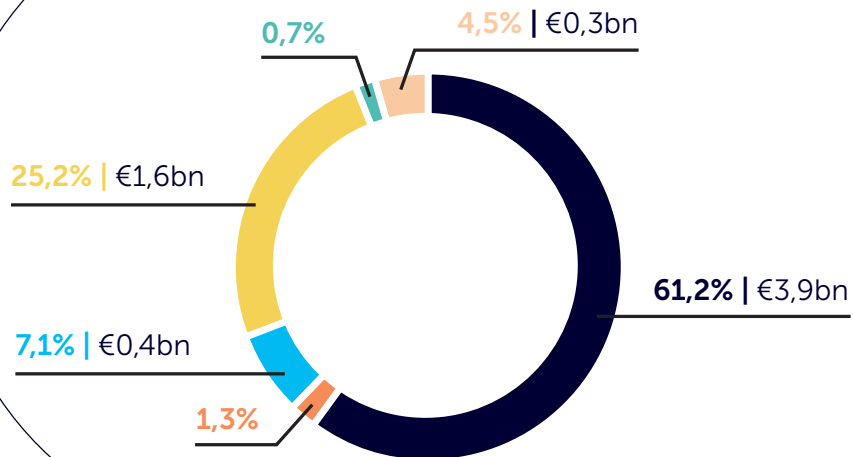
> In October 2020, MMB SCF, the Group's covered bonds' issuer, completed its third benchmark issuance, raising 500 million euros on a 10-year maturity. This transaction attracted significant interest, with the participation of close to 90 international investors and 5x oversubscription.

> Funding structure development

FUNDING 2017: €3.7bn



FUNDING 2020: €6.3bn



Deposits

Commercial papers

RMBS/ABS

Covered bonds

Private Securitisations

TLTRO



4 REDUCING THE COST TO INCOME RATIO TO 60%

> **First concrete benefits from the “Transfo DC” project, including:**

- Halving the time needed to analyse an application and make an offer to the client (15 days in Mortgage, one day in Unsecured);
- 60% increase in the number of cases processed per MMB employee by automating and digitalising manual tasks.

My Money Group has set a target of optimizing its organization and its processes while increasing its revenue base in order to bring the Cost to Income ratio in line with the best market standards (60%). To this end, the Group has made significant investments to modernize its information systems and digitalize its processes in order to increase operational efficiency and commercial responsiveness. Simplifying both businesses and the organization will also lead to significant productivity gains and is a key strategic goal. **In 2020, the Group’s operating costs fell by €5m (-3.1%), excluding Banque des Caraïbes which was acquired in March 2020.**

In the medium term, the planned acquisition of HSBC France’s retail banking business could accelerate the expected economies of scale. It would allow significant growth in the Group’s balance sheet and revenues. **At the same time, the Group aims to ensure sound cost control: firstly, by capitalising as much as possible on its existing infrastructure and teams,** and secondly by establishing collaboration with external partners that are recognised in the French banking market and capable of providing an excellent quality of service under optimum financial conditions.

In 2020, My Money Group merged its two banks in mainland France, My Money Bank and My Partner Bank (formerly BESV). This merger will be a catalyst and enabler for major savings through organisational simplification and the development of synergies between the two banks.

Partnership signed with “Meilleursagents.com”, which enables our brokers to get an almost instantaneous estimate of the market value of the real estate for which a credit application has been filed, via the interface provided by My Money Bank. Strong reduction of time-lags (in comparison with the average 8 days needed when the estimate is made physically on-site) and more than €1m annual cost savings.

5 ENHANCING PROFITABILITY WITH A 10%+ ROE TARGET

Superior profitability is a key objective for **My Money Group**, which aims to increase its **Return on Equity (RoE) above 10% in the medium term**. This has led the Group to sell some activities in recent years (traditional retail mortgage financing, auto financing in mainland France, etc.) in order to focus on businesses offering higher profitability.

The focus on profitability is also reflected in the particular attention given to the following requirements:

- Rigorous pricing: My Money Group aims to achieve commercial growth and increase market shares while maintaining its margins,
- Competitive financing costs: the Group has set up dedicated tools for its business providing them with optimal funding conditions (covered bonds, securitization, etc.),
- Growth of ancillary income (insurance, etc.),
- Strict discipline in terms of credit risk,
- Economies of scale and simplification of the organization and internal processes,
- Investments in new technologies and digitalization.

**SINCE 2018,
NEW FINANCINGS
GRANTED BY
MY MONEY GROUP
OVER ITS RANGE OF
BUSINESS LINES YIELDED
A RETURN ON EQUITY
EXCEEDING 10%.**





6 BUILDING VALUE THROUGH INNOVATION AND TECHNOLOGY

Information systems modernization and technological transformation are at the heart of the strategy implemented by the Group.

In order to better fulfill its customers' needs, My Money Group is giving itself the means to match its ambitions in digitalization. **In 2018, the Group launched an investment plan of around €40 million over a three-year period for a technological transformation journey focusing on the following priorities:**

In 2018, the group
launched an
INVESTMENT PLAN
of around
€40m
OVER A 3 YEAR

- **Sales processes digitalization:** improvements to "time to answer", digitization of documents, and automation of document analysis and of scoring systems,
- **Technological tools' modernization and information systems' optimization, web-oriented architecture,** simplification of finance applications, and roll-out of a scalable architecture,
- **Optimization and digitalization of the customer journey:** e-servicing, smartphone applications,
- **Roll-out of the AGILE methodology for internal project management:** this strategic choice enables the Group to better manage the risks inherent to its overall digitalization plan, to optimize its staff's performance and consistency of approach, while maintaining continuous change,
- **Creation of the Data Factory,** a department dedicated to the management of the company's data (data science, data governance, data management) to support our activities' development.



7 ROLLING OUT AN INNOVATIVE AND ATTRACTIVE BANKING MODEL

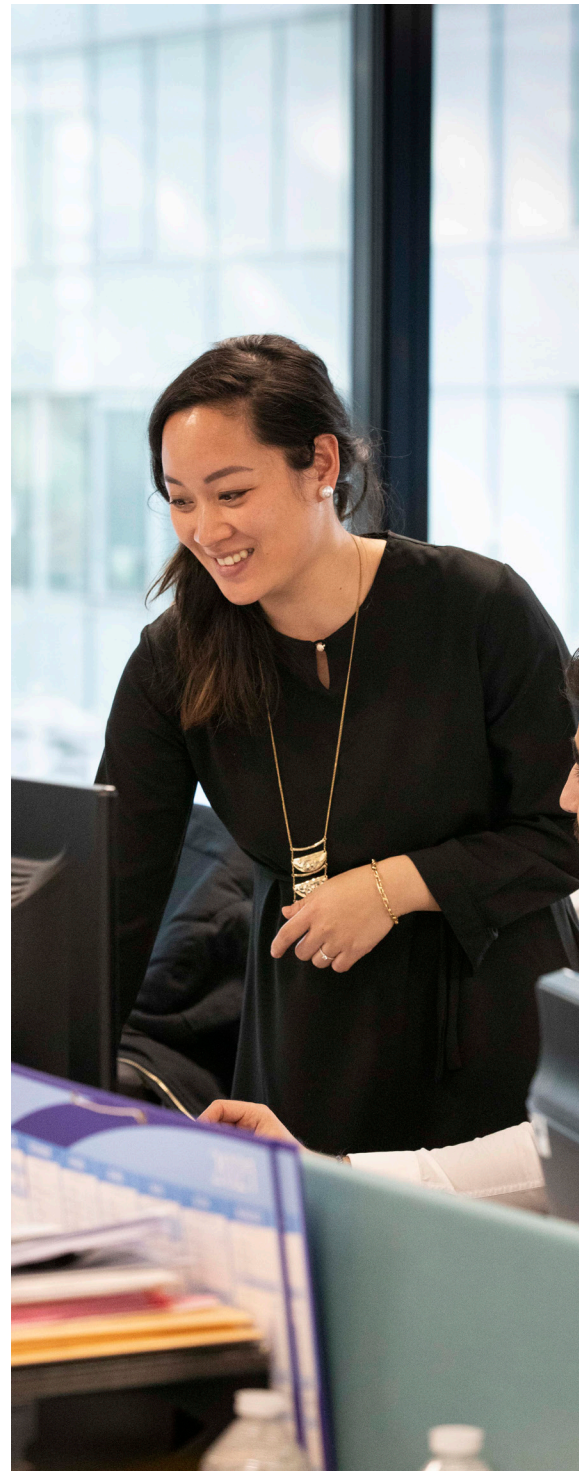
The digital revolution has profoundly transformed the banking landscape and has led to the emergence of new ways of operating a bank, redefining in particular the relationship between a bank and its customers. Customer expectations have evolved, as they now seek a digital service for day-to-day banking coupled with personalised support in their personal financial management choices. **My Money Group believes it can stand out in this marketplace by offering a differentiated service with high added value.**

The Group entered this market in March 2020 with the acquisition of the Banque des Caraïbes, and intends to gain greater scale with the contemplated acquisition of HSBC's French retail banking business. This franchise would use again its historical CCF brand (for «Crédit Commercial de France»).

The acquisition is expected to take place in the course of 2023, to ensure the successful IT and operational migration of these activities. The Group intends to build on the reputation and strengths of the former CCF network, not least the quality and expertise of its staff and the excellence of its business, to develop an innovative and attractive retail banking model.

The medium-term strategy will be based on the following five pillars:

- 1. Strengthening the quality** of customer service and tailoring the product and service offering
- 2. Prioritising the role of customer advisers** on high value-added tasks by digitising routine management tasks
- 3. Diversifying the lending offer by capitalising on the group's expertise in specialised financing** (e.g., in real estate, and in consumer credit)
- 4. Developing asset management** by broadening and adapting the range of products offered, in order to regain CCF's status as a leading bank in this segment
- 5. Diversifying sources of liquidity by securing** the existing deposit base and developing the use of capital markets (e.g., covered bonds)







3

OUR BUSINESSES

In 2020, My Money Group organised its activities around two divisions: **Specialty finance**, which encompasses **My Money Bank and its subsidiaries**, and **retail banking**, consisting of the Banque des Caraïbes, and which would include CCF at the completion of the transaction announced with HSBC. These two divisions are supported by shared central functions (Finance, Legal, Compliance, Audit, etc.) but have their own governance structure in place to account for the specific nature of each.



SPECIALISED FINANCING

My Money Group relies on three strong specialty finance franchises. On each of them, the Group has been a key player for many years.

IN 2020, AGAINST THE BACKDROP OF AN UNPRECEDENTED HEALTH CRISIS:

- Excellent commercial resilience, with loan production only 10% lower than in 2019 despite the near-total suspension of activity between mid-March and the beginning of May 2020 as a result of the lockdown.
- Increased market share in mortgage refinancing (35% in 2020, compared with 33% in 2019).
- Continued modernisation since 2019 of the underwriting infrastructure to improve service quality while gaining in commercial efficiency with positive commercial and productivity impacts.
- The first specialised bank to offer electronic signatures in mortgage refinancing.

1 DEBT REFINANCING



My Money Bank is among historical players in the French debt refinancing market. The bank also offers savings solutions and distributes insurance products. It primarily markets these products through a vast network of partners and specialist brokers.

Outstanding loans:

€3.1bn

Market shares:

35 % in mortgage refinancing

Originations:

€681m (-10% vs 2019)

> DEBT REFINANCING

My Money Bank is a leader in debt refinancing, an activity that the bank helped launching in France in the early 2000s. **The bank offers full range of products (with or without mortgage guarantee), with tailored solutions adapted to different customer segments** (retirees, independent professionals, new project finance, etc.).

> SAVINGS

My Money Bank's savings products are marketed through a large network of specialist partners in France and via the FinTech Deposit Solutions in Germany.

> INSURANCE POLICIES

As an insurance broker, **My Money Group offers borrowers' insurance solutions to its customers.**



2 PROFESSIONAL REAL ESTATE

My Money Bank is active in advising and financing real estate professionals.

Outstanding loans:
€1.2bn

New credits:
€560m

Average size of newly originated loans:

€6m (3.5 years average maturity)

> IN 2020:

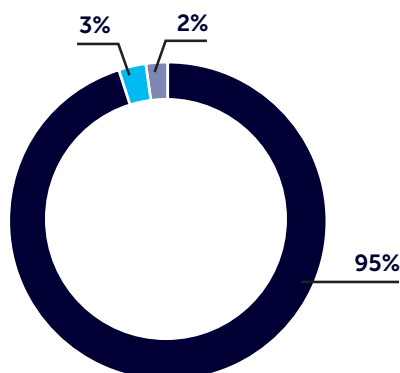
- Outstanding loans increased by almost 20% in 2020 compared with 2019, reaching €1.2 billion at year-end 2020, despite the market disruption caused by the health crisis.
- Simplified organisation resulting from the integration of activities within My Money Bank (following the merger by absorption of My Partner Bank by My Money Bank in December 2020).

> PROFESSIONAL REAL ESTATE

The Group, under the My Partner Bank brand, supports real estate professionals in the fulfillment of their projects. The bank's customers include:

- **Realtors:** finance for the acquisition and renovation of primarily residential property.
- **Real estate developers:** The bank is involved at every stage of the project, from acquisition to complete delivery.

> Geographical breakdown of loans portfolio

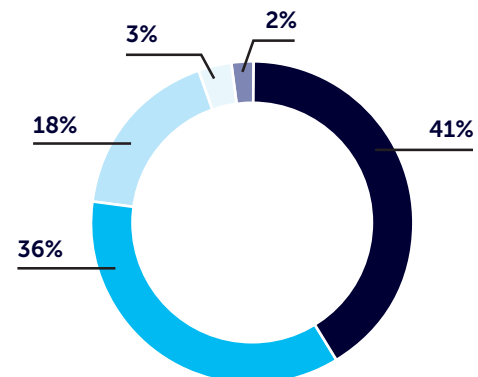


Paris & Paris region (Île de France)

Provence Alpes Côte d'Azur

Other regions in mainland France

> Breakdown per type of underlying real estate



Offices

Residential

Commercial

Logistics

Others



3 AUTO FINANCING & CONSUMER CREDIT somafi-soguafi IN FRENCH OVERSEAS DEPARTEMENTS sorefi

My Money Group has been active for over 50 years in the French Overseas « Départements » through its subsidiaries in the Caribbean and French Guyana (Somafi-Soguafi) and Réunion (Sorefi). **Today it is a reference lender in these markets for both retail and corporate customers, financing more than 20% of new car registrations in these territories.** The Group also offers equipment financing and consumer credit.

THE KEY WORDS FOR OUR OVERSEAS ACTIVITIES IN 2020 WERE RESILIENCE, AGILITY AND OPTIMISATION.

> Resilience:

Decline of new originations limited to 14% despite a decline exceeding 20% in the automotive market in health crisis context.

> Agility:

Ability of our employees to adapt rapidly to the evolutions related to the covid crisis development, both commercially and in terms of managing customer portfolios (managing payment deferrals, rapid processing of payment difficulties).

> Optimisation:

Simplified processes and electronic operations, leading to further productivity gains. Expected delivery in 2021 of new front end and back office management tools to further improve the speed of decision-making, the security of operations and the customer experience.

Outstanding loans:

€1.2bn

Customers

+130 000

New credits:

€419m (-21% vs 2019)

Employees

250

> AUTO FINANCING

My Money Group's overseas subsidiaries are key players in auto financing. They offer point of sale financings directly at the car dealerships. Their product offering includes financing solutions for retail customers (loans and leases, etc.) and for corporates (loans, leases, long-term leases, fleet financing, industrial or agricultural equipment financing, office and IT equipment financing, etc.).

> CONSUMER CREDIT

Somafi-Soguafi and Sorefi offer a range of personal loans to satisfy the needs and projects of their retail customers. Since 2017 these have included debt refinancing solutions that build on My Money Bank's **recognized expertise in this activity in mainland France.**

> INSURANCE POLICIES

As an insurance intermediary, **My Money Outre Mer offers insurance policies and additional optional services to support its financings offer** (borrowers' insurance, financial loss insurance, mechanical breakdown cover and assistance).



◐ ◑ ◒ ◓ ◔



RETAIL BANKING

My Money Group took its first step in the retail banking world with the acquisition of the **Société Générale Banque aux Antilles (SGBA), now known as the Banque des Caraïbes**. We intend to develop our retail banking platform and have announced in 2021 the potential acquisition of HSBC France's retail banking.

We believe the development of a differentiated and attractive offer, coupled with the deployment of a modern technological infrastructure and optimised operational processes, would make it possible to offer tailor-made products to individual and asset management customers.

Through this acquisition, My Money Group intends to maintain the momentum for change begun by HSBC's teams and to create an independent French bank and relaunch the historical CCF («Crédit Commercial de France») brand.



My Money Group acquired Banque des Caraïbes (formerly SGBA) from Société Générale in March 2020. This retail bank, which offers day-to-day banking services (current account, bank card, etc.) as well as loans, savings and insurance, is present in Martinique, Guadeloupe and French Guyana. If the planned acquisition of HSBC France's activities is finalised, the intention is to integrate Banque des Caraïbes into the activities acquired in order to exploit synergies between the two networks (product offering, IT investments, digitalisation of processes).

Outstanding loans:

€380m (end 2020)

Private and commercial customers:

17 000

Deposit base:

€266m

Staff:

103



> CAPITALISING ON THE STRENGTHS OF HSBC FRANCE FOR THE FUTURE

My Money Group intends to:

- Draw on the lending, day-to-day banking and asset management skills and expertise of the staff who would join the Group as a result of the proposed acquisition;
- Capitalise on the historical customer base of CCF, a traditional player in the French banking market, reviving a brand that represents excellence in service and asset management;

- **Continue the transformation initiated by HSBC to create a new omnichannel distribution model**, with optimised digital processes and tools to serve customers.

> ACTIVATING THE MANY EXISTING LEVERS FOR GROWTH

HSBC France's business has significant strengths. This is because it is a long-standing network in the French banking sector, with a reputation for the quality of its staff, its customer base and its extremely solid credit risk profile. Drawing on the expertise and recognised experience of its shareholder Cerberus, My Money Group has identified a number of drivers to support the growth of these activities over the coming years.

Firstly, the Group intends to develop the range of products and services to meet the needs of individual and asset management customers more completely, by adapting its offer to the particularities of the French market and by offering diversified and tailor-made investment solutions to satisfy the objectives of all its customers.

In addition, **My Money Group intends to continue to invest in digital transformation, just as it is doing successfully in its specialised finance business, to improve online sales and develop tools for transactions and payments.**

The challenge is also to reduce the time staff spend on administrative tasks in order to free up commercial time. **The Group aims to place data at the heart of the bank in order to optimise risk analysis and to integrate its pricing policy.**

Finally, the Group intends to focus on activities where it has particular expertise enabling it to provide added value, while using recognised external partners for certain functions, in order to offer the best quality of service to its customers. Accordingly, under the planned acquisition, customer relationship operations will be hosted on an IT platform and operationally handled by a French banking partner, a recognised player in third-party asset management.



> EXPANDING THE RANGE OF BANKING PRODUCTS AND SERVICES

The retail banking model we propose to develop would allow us to support our customers in all their daily needs, to finance their projects and to optimise their assets.

• **A firmly digital day-to-day bank with advisers focused on high added-value advice**

Under the proposed acquisition, the Group plans to continue the investments in digitalisation that HSBC has made in recent years. This would provide a modern and efficient online banking platform while enabling customers to manage their accounts independently. Similarly, there are plans to allow new customers to be reached entirely online.

At the same time, the banking adviser would continue to play a key role in customer relationships and in the distribution of offers and services. Branch advisers would focus on their role of providing support and advice with high added value.

• **Real estate finance**

The purchase of a property is a major event for customers and constitutes a strong retention factor. The network acquired from HSBC already has robust positions in this competitive market. We will continue to develop this market share with personalised advice tailored to customers' own situations and objectives.

My Money Group's extensive expertise in real estate will be used to expand the product range to support borrowers in all types of real estate projects. In addition to principal residence lending, the Group aims to offer retail banking customers more specialised finance, such as rental property financing and financing for non-resident customers, as well as debt consolidation solutions.

This redefined offer will be based on largely digitalised processing in order to reduce response times and enhance the security of processes. As real estate finance requires specialised expertise, dedicated advisers will support customers at every stage of the financing process.

• **Consumer credit**

The recognised consumer credit expertise of My Money Group and the network of HSBC in France would also be used to establish an expanded and innovative consumer credit offering.

The Group also intends to exploit the new opportunities offered by data analysis to streamline the approval process and respond effectively to borrowers' requests, making this a differentiating factor in the offering.

• **Savings and investment products**

The bank remains firmly committed to providing its customers with appropriate savings solutions. These savings represent a strong link with our customers and contribute to the bank's balance sheet stability.

Advisers would support customers in their selection and the choice of the appropriate vehicle to meet the individual objectives of our savers.

The bank would retain strong links with the HSBC group, continuing to distribute the life insurance products and investment vehicles offered by HSBC Assurance Vie and HSBC Global Asset Management respectively.

Developing this asset management customer segment is one of the bank's strategic priorities.



◐ ◑ ◒ ◓



GOVERNANCE & ORGANISATIONAL CHART



Against the backdrop of an unparalleled health crisis, My Money Group demonstrated its financial strength while remaining true to its founding values of operational excellence, rigor in its risk and compliance approach, and care for its clients and employees. Throughout this period the Board of Directors has been working closely with the Management Team to monitor the development of the Covid pandemic and its consequences for the Group.

I am particularly proud of the efforts exerted by our employees to maintain outstanding service to our clients in incredibly difficult circumstances. We supported our clients by maintaining the same level of support throughout the crisis, including through the extension of approximately 10,000 loan payment deferrals to accommodate their needs. My Money Group also remained committed to the communities where we do business, by supporting them with our resources.

The Group continued its transformation in 2020 while mitigating the impact of the health crisis. It completed the acquisition of Banque des Caraïbes and announced the potential acquisition of the French retail activities of HSBC. The Group would thus have two main business lines, one centered around its historical specialised financing activities, and another on retail banking. The two business lines have been placed under the direct supervision of the Board of Directors to oversee the integration project of HSBC's activities and the execution of the Group's growth.

The composition of the Board of Directors has also evolved to support the growth of our activities, with the arrival of four new members, bringing the total to seven members and ensuring an appropriate blend of knowledge of the Group's activities, and new perspectives. The four new members bring experience in large international banking groups, as well as specific expertise in matters such as risk, compliance, and capital markets. These changes reflect MMG's commitment to diversity, with one of the most diverse Boards in Europe and women making up half of its members.

The Board of Directors also continued to maintain a very strong relationship of trust with French and European regulatory authorities, through regular and transparent exchanges, particularly at the height of the COVID-19 pandemic in 2020.

The Group is poised today to accelerate its growth with the proposed transformational acquisition of the retail activities of HSBC in France. I am extremely confident that the Group has the necessary talent and capabilities to develop a sustainably profitable activity from this franchise, thanks to the quality of its employees, its financial strength, and the staunch support of its shareholder.

Chad LEAT

**Chairman of
the board of directors**

Thank you !



1 MANAGEMENT TEAM



Eric SHEHADEH

Chief Executive Officer



Thomas SCHNEEGANS

General Manager
Professional Real
Estate



Jacques ROUQUETTE

General Manager
Overseas
Territories



Gilles DE LAUNAY

General Manager
Debt Refinancing



Fady WAKIL

Chief Financial
Officer



Philippe MARTINIE

Chief Risk
Officer



Matthieu FLICHY

Chief Investment
Officer



Bruno VIGOGNE

Chief
Compliance
Officer



Isabelle MEGHNAGI

Human
Resources
Director



Mathieu BECKER

General
Counsel



Dominique QUINTARD

Internal Audit
Director



Jeremy BRACQ

Chief
Transformation
Officer



Jean-pierre NELISSEN

Chief
Information
Officer



Charlotte DONNADIEU

Chief
Tax Officer



2 BOARD OF DIRECTORS



Chad LEAT

*Chairman of
the board of directors*



**Charlotte
INSINGER**

Director



**Isabel
GOIRI**

Director



**Daniel
CHOQUETTE**

Director



**Leland
WILSON**

Director



**Keith
TIETJEN**

Director



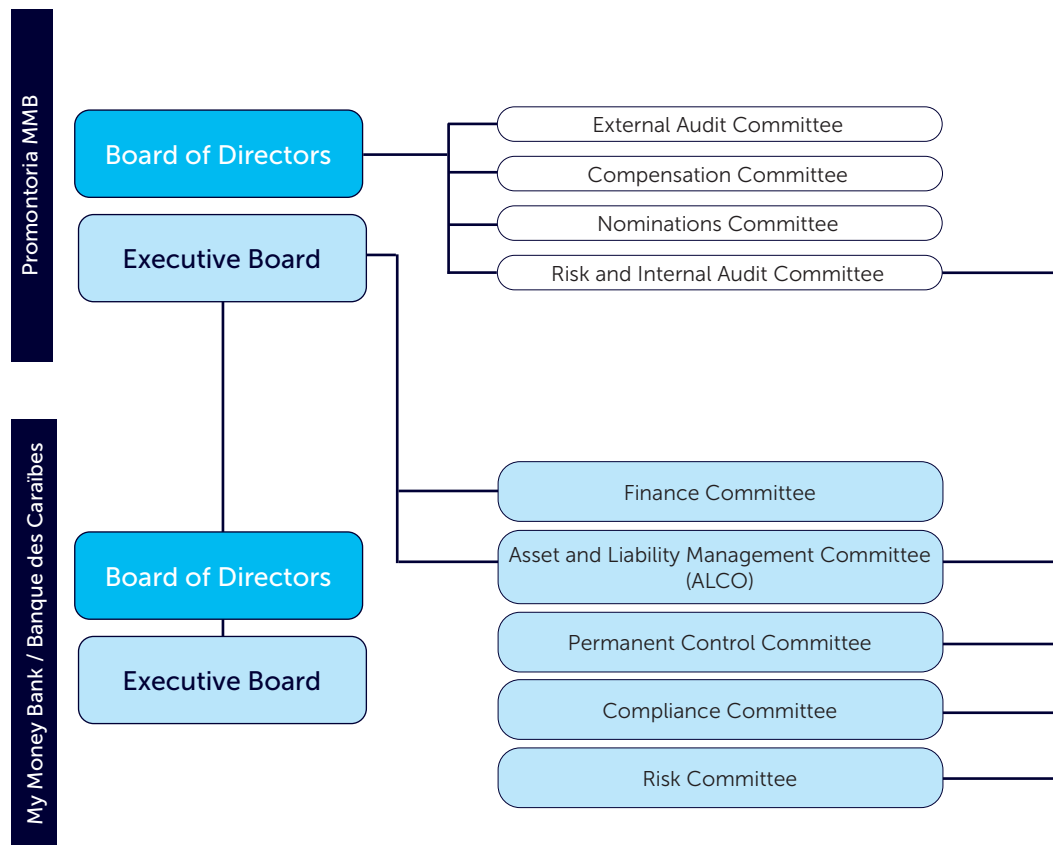
**Sylvie
MATHERAT**

Director



3 GOVERNANCE AND SPECIALIST COMMITTEES

Five strategic committees (asset-liability management, finance, risk, compliance and permanent control) **are in place to ensure the continuous reporting to the Executive Board of relevant information relating to the group's activities and facilitate decision-making.** To comply with the strictest rules applicable to banking governance, four specialised committees have also been established: a nominations committee, a risk and internal audit committee, a compensation committee and an external audit committee.



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



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



Member of the French Association of Financial Firms



Member of the Deposit Guarantee and Resolution Fund



Member of the Banking and Financial Coordination Office



Supervised by the French market regulator



RISK MANAGEMENT

The Group has a risk management framework and governance in place to ensure that it complies at any time with its external obligations and internal procedures. **The risk control infrastructure is based on three lines of defense forming the general framework for internal control:**

- A first line within the operational teams in charge of day-to-day application of the risk management and oversight measures validated by the risk and compliance departments,
- A second line constituted of the risk and compliance departments, responsible for establishing a general framework defining and developing risk management measures,
- A final line with the Internal Audit, in charge of independently assessing the effectiveness of the risk controls in place within the enterprise.

In addition, the annual "Risk Appetite Statement" contains all the standards, policies, methodologies, procedures and controls that contribute to:

- Defining and implementing a limit system,
- The introduction of a threshold and limit warning system,
- The organisation of risk management roles and responsibilities,
- Documentation and procedures to organize the operational procedures for risk-taking within the bank and define associated organisational principles.

The risk management policy presented below applies to My Money Bank, its subsidiaries and My Partner Bank.

> CREDIT RISKS

Given the activities of its various entities, the Group is exposed to the 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 underwriting criteria and adapt them to each particular business, ensures

that Key Risk Indicators (KRI) are monitored and that validated limits are complied with.

The expertise of the teams in the Group's historical business lines contributes to the strengthened control of lending policy. To avoid any concentration risk, limits are defined and controlled regularly.

> LIQUIDITY RISKS

The Group maintains a prudent and rigorous liquidity management approach. As of 31 December 2020, My Money Group recorded a short-term liquidity coverage ratio (LCR) of 352% and a long-term liquidity ratio (NSFR) of 110%.

My Money Group has diversified resources to ensure its liquidity, consisting of cash and high-quality liquid assets (HQLA), but also through access to the Central European Bank's monetary policy programmes and bank financings.

Liquidity forecasts and indicators (EWI: Early Warning Indicators) are monitored daily, enabling close risk monitoring. These measures are supplemented by a series of stress tests aimed at anticipating extreme liquidity events, which results are presented each month to the Asset Liability Committee.



> OPERATIONAL RISKS

A dedicated team in the Enterprise Risk Management organisation regularly monitors operational risk events and incurred operational losses.

These risk events are classified in accordance with the Basel categories (internal fraud, external fraud, employment practices and workplace safety, clients, products, business practices, damage to physical assets, business disruption and systems failures, execution, delivery, and process management) and are reported using the COREP regulatory reporting system (COMmon solvency ratio REPorting).

Operational risks are monitored in conjunction with the procedures in place to continuously update the Risk and Control Self-Assessment (RCSA) of each entity, enabling to establish an appropriate permanent control plan.

The control plan is constantly adapted to reflect the evolution of tools and processes and is adjusted depending on operational risk assessment and registered losses.

> SOLVABILITÉ

As of 31 December 2020, the Group's solvency ratio stood at 17.7% (Total Capital Ratio), while the core equity ratio (CET1) stood at 15.4%. Maintaining a solvency well above regulatory requirements is a Group priority, as part of My Money Group's strategy for prudent and controlled management.

For the purposes of Pillar II, My Money Group has an Internal Capital Adequacy Assessment Process (ICAAP), which relies on:

- The medium-term planning of regulatory capital requirements,
- An assessment of capital requirements resulting from the main risks to which the Group is exposed.

As of year-end 2020, the Group's equity consists of €650 million core equity (CET1), and €100 million of additional equity (AT1). Its risk-weighted assets (RWA) stood at €4.4 billion.

Risk-weighted assets (credit, operational and market risks) are calculated in accordance with the standardized Basel approach for calculating capital allocation and requirements.

> MARKET RISKS

My Money Group engages in no proprietary trading activities, and its investments in financial markets are limited to liquidity management purpose.

The Group's exposure to interest rate risk, emanating from its loan origination activity, is mitigated by hedging operations in the form of interest rate swaps. In 2020, the Group's market risk KRIs were well within established limits.





4

CORPORATE CULTURE



THE VALUES FORGING OUR GROUP'S DNA

OWNERSHIP AND DIFFUSION OF THE GROUP VALUES

As a bank providing loans to retail and corporate customers in mainland France and the overseas territories, My Money Group develops and spreads its values both internally and externally.

All our staff, regardless of their position in the organisation, must live up to and embody the Group's values and principles in their daily life. The Group also ensures that its partners, suppliers and other external relations adhere to its values and principles when they are working with its entities or on its behalf.

The Group's Board of Directors and Management Team share the same conviction: the success of My Money Group depends on the behaviour of each and every employee. Building upon our employees' commitment, we aspire to earn and maintain the confidence of our customers, partners, investors and shareholder. To do so, we naturally have to ensure all our employees abide strictly with applicable laws and regulations both in spirit and letter. However, **we must go further, ensuring that every decision demonstrates a deep awareness of ethical responsibility**, thanks to a corporate culture built on solid values and applied with rigor.

This is the spirit underpinning our **Code of Conduct, which sets out the values and principles that guide the company.** It was defined through a collaborative approach with contributions from staff in mainland France and in the overseas territories. The aim is to encourage adherence to these values by all, management team and staff alike, in order to pursue our efforts for transformation and growth while remaining the worthy heirs of our hundred-year old history.

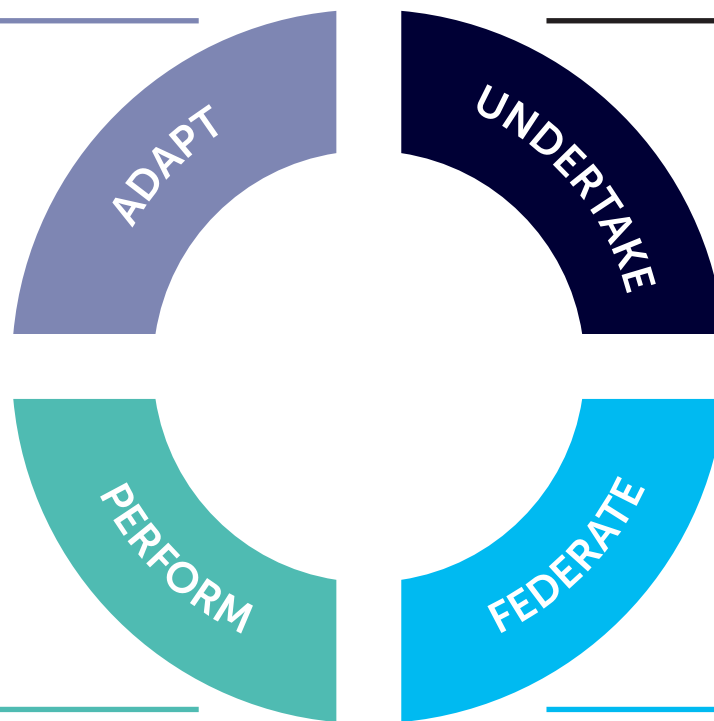
Reaffirming our strong commitments in our Code of Conduct illustrates our desire to continue to be a responsible bank, building our future and our successes on a solid basis of professional ethics and integrity.





- Managing change
- Being on the lookout
- Investing in talents and training

- Seizing each growth opportunity
- Teasing, sharing and deciding with agility
- Innovating with 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

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



INTEGRITY & EXPERTISE



A RESPONSIBLE GROUP COMMITTED TO CUSTOMER PROTECTION

Given its regulated activities, My Money Group is directly exposed to a rapidly changing regulatory and legal environment. The legal and compliance departments are committed to anticipating regulatory changes, and incorporating them in the Group's procedures as well as in the contracts governing its lending and savings activities, and its relationships with its partners.

**MY MONEY GROUP
WORKS TO ENSURE
THE STRICT RESPECT
OF THESE ETHICAL
PRINCIPLES BY STAFF
AND PARTNERS**

My Money Group works to ensure the strict respect of these ethical principles by staff and partners with whom it collaborates.

In terms of product distribution, the compliance department is committed to the regular and continuous diffusion of the principles established in the Code of Conduct among commercial teams through on-line training modules on topics such as fighting corruption, conflicts of interest, and the fight against money laundering and terrorist funding. Strict adherence to these principles of compliance is also required from all our partners. Therefore, all partners seeking the necessary approval to work with My Money Group must first follow training dedicated to intermediaries, addressing topics such as the regulation of loans and consumer credit (LCC), and the regulation of debt consolidation and real estate lending. There is also a mandatory training course for partners in the areas of savings and insurance.

Compliance with our regulatory and ethical obligations is verified regularly as part of the permanent control exercised jointly by the permanent control team and the compliance department. Permanent control is exercised over transactions and commercial activities using automated systems and filters. Finally, Internal Audit is responsible for periodic independent oversight of all My Money Group's activities.



> CUSTOMER'S PROTECTION

Protecting and respecting customers are at the heart of our concerns. **The Group has therefore set up a dedicated team and adopted strict rules** with the aim of maintaining our commitment to the highest standards and to ensure that these principles are applied with the same level of requirements to all our products and distribution channels

Customer protection policy

This formalised policy commits the Group and all its staff to treating all their customers or prospects in a fair and responsible manner, and to presenting the features of our products and their prices in all transparency, in accordance with the Consumer Code, the Monetary and Financial Code, and the rules set out by the Prudential Supervision Authority within its customer protection remit.

The aim of these measures is to define the general principles of customer protection and to ensure that the financial products and services offered to consumers are always compliant with the regulations and adapted to customer needs.

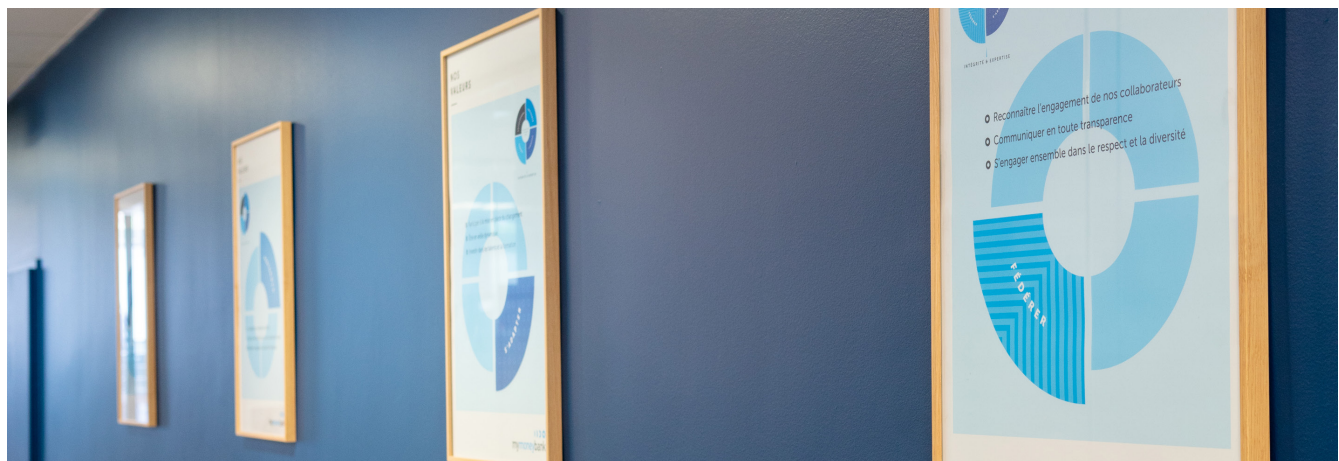
It addresses a wide range of themes including:

- **Advertising and communication aimed at consumers,**
- **Pricing of products and services,**
- **Monitoring sales practices to ensure that sales staff, and our intermediaries** (brokers), are marketing our products and services in a manner strictly compliant with the regulations and our ethical principles,
- **The selection of the partners with whom we work** (Know Your Intermediary procedures, or KYI) for the purposes of intermediation both in banking operations and in insurance.

Policy for banking inclusion and the prevention of over-indebtedness

As a responsible banking partner, **My Money Group takes a supportive approach to its most vulnerable customers.** This is reflected in the establishment of a policy for banking inclusion and the prevention of over-indebtedness, which works to identify customers in difficulties and to offer tailored support for vulnerable customers.

Every vulnerable customer identified is offered a personal interview in order to obtain all the information required to better understand their circumstances. Individual measures may be proposed to assist them and prevent a deterioration of their situation.





OUR EMPLOYEES COMMITTED TO TRANSFORMATION

Our 890 staff members (at year-end 2020) are the Group's most precious asset. In a dynamic, fast-changing banking environment, governed by strict regulation, and within a rapidly evolving company, it is essential to encourage the recruitment of new talents, but also, and above all, to help our staff to fulfil all their potential. The Human Resources department at My Money Group is therefore a partner at the service of employees, and aims to encourage their development under optimal conditions within the company.

My Money Group completed in 2020 the first session of «My Leadership Program», a program launched in 2018 to support the recruitment of employees with high potential. For two years, the three employees who joined My Money Group via the programme went through four rotations in different roles within the Group, while benefiting from a close mentoring and receiving training in the areas of finance, business and management. Four other employees, already working within the Group and identified as having a high potential, joined this training programme. In January 2021, the three participants in the programme finally took managing roles within the Finance department and the professional real estate business line.

> TRAINING AND SUPPORT

My Money Group training policy aims at:

- Supporting staff in their career development,
- Maintaining a high skills level,
- Enabling the successful transformation of the Group.

The training policy is intended to enable staff to support the digital, cultural and organisational transformation undertaken by My Money Group, within a banking sector which is itself undergoing far-reaching change.

The training offered has been designed to meet the new strategic challenges of the banking industry and our Group. The acquisition of new skills, combined with individual mentoring, enables staff to adapt to the new jobs in finance and IT, encouraging their internal mobility and promotion prospects.

Strengthening the employability of our staff enables them to adapt more easily to the Group's values and to develop a long-term career plan within our company.

> RECRUITMENT

Recruitment is an essential component in the Group's development strategy. By ensuring its status as an attractive employer, the Group can attract new talents to support its business growth. **In 2020, 46 new employees were recruited by the Group, down from 112 in 2019 as a result of the health crisis.**

Because of the technical nature of our businesses and our ambitious growth targets, preserving the diversity and quality of staff profiles is of real strategic importance.



> RETAINING TALENTS

Investment in staff training and development means being an attractive employer, capable of retaining talents and enabling them to flourish within the company, recognising the successes and contributions of all.

• Assessment

The Human Resources department has reviewed the Group's assessment system in order to promote regular exchanges between employees and managers throughout the year, thus establishing a system of continuous performance assessment. In January 2019, My Money Bank introduced TalentSoft, a new performance monitoring tool for its entities in mainland France and overseas.

TalentSoft is used to set annual targets. It enables both employees and managers to keep a running record, throughout the year, of an employee's outputs, and to record progress towards the achievement of targets. It also makes it possible to adapt targets according to need, identify the resources necessary to achieve them, draw attention to any need for improvement, take note of training needs and mobility requests, and finally confirm the annual review.

In September 2019, My Money Group introduced a new system of internal classification, both in mainland France and in the overseas subsidiaries, based on objective criteria communicated to all staff. This classification consists of seven levels known as "grades" and enables each employee to identify his/her role in the organisation, facilitating internal mobility within the different Group functions and entities, and giving prospects for career development.

Retaining talented staff is also achieved by supporting them in their career development.

• Remuneration

The management team regards remuneration as a key aspect of the Group's attraction, both in terms of talent retention and attracting quality staff.

At least once a year, the Human Resources department conducts a study of staff compensation in order to ensure that it is both fair and consistent with market levels. In 2020, **My Money Group allocated to its entities and subsidiaries a budget equivalent to 1.3% of the total payroll for performance-based salary reviews**, with a particular focus on equality between women and men. 80% of employees received a salary increase under this scheme in 2020.

• Development and recognition

The Group encourages internal promotion, giving its employees responsibility by involving them in the transformation of the bank. Finally, in the belief that recognition is a decisive element in encouraging staff loyalty, the Group acknowledges the exceptional contributions of some employees by granting awards. More than 180 employees received such awards in 2020.



In 2019, My Money Group introduced the Supermood app, a digital survey platform, in order to foster a collaborative approach and remain close to its employees.

Thanks to regular, anonymised short surveys, the Human Resources team can monitor staff morale, motivation and commitment. The results make it possible to identify areas for improvement in real time, take account of staff feelings and opinions on the decisions of the company, and develop appropriate action plans.

This tool also allows each staff member of the Group to send a weekly «SuperLike», with or without a message, anonymously or otherwise, to the colleague of their choice to thank or congratulate them. In 2020 more than 2500 "SuperLikes" were sent.

• **Transparency and sharing information**

My Money Group's management team regularly shares the Group's results and strategy with staff in a transparent manner. **This communication has been further strengthened in 2020 during the lockdown period caused by the health crisis.** For example, the Chief Executive Officer has addressed a weekly video to all our staff to keep them up to date with the situation in the company and the arrangements for remote working, and to explain the decisions taken in a transparent manner.

In 2020, **the health crisis prevented the organisation of seminars and other events that have brought together the Group's staff in previous years. Instead, to keep staff informed, the Chief Executive Officer and members of the Executive Committee made a point of keeping in regular touch by means of videos. Round tables**, moderated by Executive Committee members and open to all staff, were also organised on various topics, such as risk management during the health crisis, or Standard & Poor's rating methodology for the Group.

Within the various departments, **the Group's main managers have been encouraged to remain in close and regular contact with their teams in order to maintain the link and prevent the risk of isolation at a time of widespread reliance on remote working.** The Human Resources team also ensured continuous contact with staff.

In order to encourage informal exchanges, **a «Coffee Break» Teams discussion group was created, bringing together staff, service providers and temporary employees from all the entities. Similarly**, virtual cafés were quickly set up within different departments.





◐ ◑ ◒ ◓



A CULTURE OF TRANSFORMATION

**+ THAN 10,000
CUSTOMERS USE THE
E-SERVICING PORTAL**
to conduct day-to-day
transaction online

> TRANSFORMATION OF THE DEBT CONSOLIDATION BUSINESS

In 2020, My Money Group completed its programme to digitalise its debt consolidation business, making it more efficient and faster for its customers. **The main achievements of this programme include:**

- **Halving the time needed to analyse an application and make an offer to the client** (15 days in Mortgage, one day in Unsecured);
- **The first institution on the market** to offer electronic signatures for debt consolidation;
- **Digitalisation of insurance underwriting for 75% of cases**, bringing the group insurance underwriting process down to less than 10 minutes (48 hours in case of medical review);
- **80% of prospects use the e-prospect portal** and apply for their loans online;
- **More than 10,000 customers use the e-servicing portal** to conduct day-to-day transactions online;
- **25% increase in the conversion rate** through better initial targeting;
- **60% increase in the number of cases processed** per MMB employee by automating and digitalising manual tasks;
- **71% of loan applications from brokers pass through the broker APIs** (200 data fields transferred electronically for analysis by MMB).

> OVERHAUL FOR OVERSEAS ENTITIES AND SAVINGS

In addition, **MMG has continued to overhaul the information systems of its overseas entities using the Cassiopée management software package.** This is accompanied by the digitalisation of the acquisition process, electronic document management and the implementation of a CRM (Customer Relationship Management) system to optimise customer knowledge and follow-up. **Management data were integrated into the group's systems via a Datahub/Datalake allowing the optimisation of data management in production/consumption mode.** At the same time, MMG continued to overhaul the information system for the Savings business through partnerships with several FinTechs (Mambu, Cashbee) and the development of portals dedicated to customers and providers, thus promoting autonomy and self-service.



> STRENGTHENING GROUP INFRASTRUCTURE AND AN INNOVATIVE APPROACH TO ORGANISATION

The prevention of the Group's risks, in a context of change, is a priority and an ongoing focus of attention for the Board and the shareholder. **In 2020, MMG continued to strengthen its core systems, with a focus on cloud hosting, and significantly enhanced its cyber security measures (prevention, detection and resolution of cyber risks). MMG also draws up an annual Sustainability Roadmap to proactively address technology risks in its application base.** Finally, MMG is investing every year in keeping all its entities up to regulatory standards. MMG is thus positioned as a host structure for possible acquisitions and favours a component-based architecture, allowing new activities and entities to be integrated quickly and efficiently in plug & play mode.

In parallel, MMG continued its innovative approach to organisation in 2020 with:

- **The creation of the Data Factory, a department devoted to the management of the company's «Data» subjects** (data science, data governance, data intelligence, data management);
- **The creation of the Transformation Office, a unit bringing together all project managers, product owners and department managers**, allowing better monitoring of transformation programmes and continuous improvement of practices at group level;
- **The continuous dissemination of the Agile culture** within development and transformation teams, and the culture of continuous transformation in order to remain at the forefront of technological advances in the banking sector.





ESG AT THE HEART OF THE GROUP'S DEVELOPMENT

My Money Group aims to put environmental, social and governance (ESG) criteria at the heart of its development and activities in the coming years. As a consequence, the Group has decided to make this one of its 10 priority development areas in 2021.



My Money Group has for several years taken measures designed to take account of the environmental dimension of projects, finance, equipment or internal initiatives. By way of illustration, since 2018 the Group's overseas subsidiaries Sorefi and Somafi-Soguafi have supported the sale of electric and hybrid vehicles by offering adapted finance through the 'Electrik by Sorefi' and 'Electrik by Somafi-Soguafi' brands.

> THE ENVIRONMENT

Aware of the role of banking and financial institutions in climate change, we have decided to take part, at our level, in the general spirit of the fight against climate disruption. Whether through our staff, our customers or our financial products, we are making efforts to encourage environmentally responsible behaviour.

In 2020 My Money Bank launched an initiative to develop a green finance offering under the My Partner Bank brand. This offering will be addressed to real estate professionals among our customers (realtors, developers) for all asset classes (residential, offices, commercial, logistics) in the Ile de France and the main cities in France. It is intended for the financing of green projects, whether work to reduce the energy consumption or CO2 emissions of buildings or to bring them into compliance with the latest environmental regulations. This finance offering will be structured around a proposal for dedicated and differentiating services that will provide support to our clients in the various aspects of green projects.

More broadly, the Group strives to be a responsible economic player by factoring environmental concerns into its business decisions. This concern was a factor in the decision to locate its head office and those of its main subsidiaries in the Europlaza tower at Paris La Défense, which is certified to the High Environmental Quality (HEQ) standard. Similarly, our staff are encouraged to opt for hybrid and electric vehicles in their choice of business vehicle through an incentivising price schedule.

Finally, in its refinancing policy, My Money Group is closely monitoring current developments in green finance and ESG labels in order to be able to consider future green or ESG issuances on capital markets, as part of its covered bond (MMB SCF) or Auto ABS (SapphireOne Auto) programmes.



> SOCIAL ISSUES

• Equality between women and men:

For several years, My Money Group has been committed to promoting gender equality within the company, ensuring that women at the same performance level as men have equal access to positions of responsibility. **This policy is yielding results, as women now represent 51% of the Group's executives.**

This concern also applies to remuneration. Every year, the Human Resources Department ensures that remuneration is fair, particularly with regard to gender equality. **My Money Bank also signed a company agreement in June 2019, building on previous agreements, which includes measures to promote the convergence of pay between women and men at comparable levels of responsibility.**

This policy is proving successful, with the Group showing satisfactory indicators for gender equality. In 2020, **My Money Bank scored 90 points out of 100 in the «Equality and Remuneration» index issued by the Ministry for Employment, Labour and Social Cohesion** (89 points for Somafi-Soguafi, 93 points for Sorefi).

Women now represent
51%
OF THE GROUP'S
EXECUTIVES



In 2021, the group launched the «ELLE by MMG» programme, an inspiring and committed programme to involve staff and support female employees with the aim of improving gender equality and creating a positive impact within My Money Group.

This initiative was born out of the group's desire to create a shared framework for dialogue and action on equality and diversity issues. It also provides an opportunity to promote a common culture of belonging, to strengthen communication and social interaction through the sharing of experiences, and to support talented individuals through sponsorship and mentoring.

“ELLE by MMG” is an inclusive programme, open to all staff, and particularly women. It aims to support them in developing key skills to help them in their careers. To this end, My Money Group has designed a tailor-made training course which reflects the culture of the group and is adapted to the needs of our business sector.

The programme, which consists of six modules, will be launched in September 2021. It will cover a number of themes including leadership, negotiation, personal image and the work/life balance. Several round tables with members of the Executive Committee and the Board of Directors are also planned to create opportunities for discussion and sharing experience.





- **Training:**

The training policy is designed to promote the acquisition of new skills by staff members in order to encourage their development within the company, but also to help them adapt to the new finance and IT professions, to promote their versatility and adaptability, and to encourage their internal mobility and progression.

- **Social dialogue within the enterprise:**

The Group ascribes great importance to the quality of social dialogue, which is reflected in constructive meetings with staff representative bodies. Regular discussions have taken place with the CSE («Comités Sociaux et Economiques») and trade union representatives.

For example, **My Money Bank organised 28 meetings with staff representatives in 2020. During the year, My Money Bank and its subsidiaries negotiated and signed several company agreements with trade union organisations, covering areas such as remuneration or the pension scheme.** My Money Bank also negotiated and signed an adaptation agreement to establish a single collective employment status for the entire new My Money Bank workforce after the absorption of My Partner Bank in December 2020.

> GOVERNANCE

With the shareholder change in 2017, **My Money Group opted for a dual governance system in which the Board of Directors independently exercises its role of supervision and control.** The Board of Directors strives to support the Group's strategic decisions while ensuring respect for the strictest principles in terms of risk management and compliance.

The shareholder sought to change the composition of the Board of Directors in 2020 in order to increase the diversity of profiles, in terms of both expertise and gender, while ensuring continuity with the work undertaken by the previous Board since 2017. **Four new directors joined the Board in 2020, while three of the six directors on the previous Board were retained in their roles.** These developments have increased diversity within the Board of Directors, which now includes three women and four men, of four different nationalities. The Board is also distinguished by the diversity of its directors' profiles, with extensive expertise in compliance, banking regulation and risk management, as well as wide experience in capital markets and the optimisation of operational processes in the banking world.



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2020 CONSOLIDATED STATEMENTS



BALANCE SHEET

ASSETS

In thousands of euro

	2020	2019
Cash and central banks	362 192	294 817
Hedging derivatives	31 742	21 624
Financial assets measured at fair value in profit or loss	10 803	12 285
Financial assets measured at fair value through equity	182 775	159 261
Financial assets measured at amortised cost	17 016	37 057
Loans and receivables due from credit institutions and similar, at amortised cost	451 963	407 350
Loans and receivables due from customers, at amortised cost	6 096 670	5 372 082
Current tax assets	1 672	1 692
Deferred tax assets	65 744	59 892
Accrued income and miscellaneous assets	98 381	100 108
Non-current assets held for sale	9 847	148 776
Investment property	-	9 847
Property, plant and equipment	26 794	24 362
Intangible assets	18 914	15 716
TOTAL ASSETS	7 374 515	6 664 870

LIABILITIES

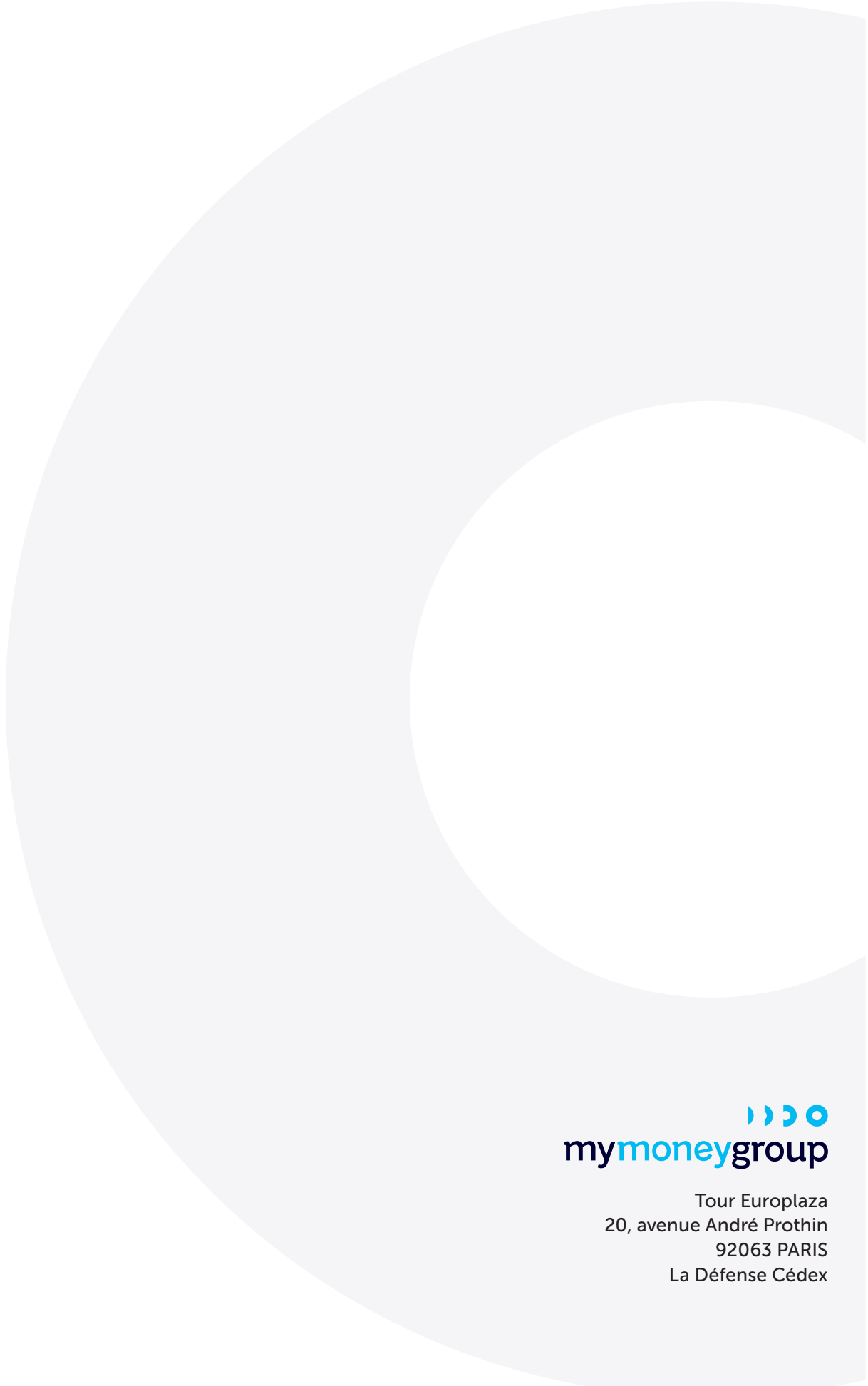
In thousands of euro

	2020	2019
Central banks	54	56
Financial liabilities measured at fair value in profit or loss	1 600	12 550
Hedging derivatives	50 405	52 765
Debts represented by a security	2 159 919	2 075 335
Amounts owed to credit institutions and similar	325 348	14 696
Amounts owed to customers	3 815 319	3 530 615
Current tax liabilities	-	-
Deferred tax liabilities	-	-
Accrued expenses and miscellaneous liabilities	115 529	120 485
Non-current liabilities held for sale	-	7 658
Provisions	74 742	70 740
Total Debts	6 542 917	5 884 899
Share capital	1 000	1 000
Equity-like instruments	97 820	97 820
Consolidated reserves	671 155	675 141
Gains and losses directly recognised in equity	541	1 746
Result of financial year	61 083	4 264
Minority interests (or interests not giving control)	-	-
Total owner's equity	831 599	779 971
TOTAL LIABILITIES	7 374 515	6 664 870



INCOME STATEMENT

	2020	2019
Interest and similar income	224 202	196 302
Interest and similar expenses	(65 130)	(59 510)
Commissions (income)	26 753	26 493
Commissions (expenses)	(11 300)	(11 521)
Net gains or losses on financial instruments at fair value through P&L	(467)	880
Net gains or losses on financial instruments measured at fair value through equity	1 232	85
Net gains or losses on derecognition of financial assets measured at amortised cost	(494)	(221)
Income from other business	13 967	17 296
Expenses on other business	-	-
Net banking income	188 763	169 804
General operating expenses	(162 707)	(153 821)
Allowances for amortisation costs and impairment of intangible assets	(6 686)	(5 195)
Gross operating income	19 370	10 788
Cost of credit risk	(38 036)	(3 339)
Operating income	(18 666)	7 449
Net gains or losses on other assets	4 030	(2 285)
Gain on acquisition	69 127	-
Earnings before tax	60 425	5 163
Taxes on profits	658	(899)
CONSOLIDATED GROUP RESULT	61 083	4 264
Net Group earnings	61 083	4 264
Earnings on non-controlling interests	0	0



my money group

Tour Europlaza
20, avenue André Prothin
92063 PARIS
La Défense Cédex