



WORKING EVERY DAY IN THE INTEREST OF OUR CUSTOMERS AND SOCIETY

RESULTS

**FOR THE 3RD QUARTER AND
THE FIRST 9 MONTHS OF 2021
APPENDICES**



Disclaimer

The financial information on Crédit Agricole S.A. and Crédit Agricole Group for the third quarter and first nine months of 2021 comprises these appendices and the attached presentation and press release which are available on the website: <https://www.credit-agricole.com/finance/finance/publications-financieres>.

These appendices may include prospective information on the Group, supplied as information on trends. This data does not represent forecasts within the meaning of EU Delegated Act 2019/980 of 14 March 2019 (chapter 1, article 1, d).

This information was developed from scenarios based on a number of economic assumptions for a given competitive and regulatory environment. Therefore, these assumptions are by nature subject to random factors that could cause actual results to differ from projections. Likewise, the financial statements are based on estimates, particularly in calculating market value and asset impairment.

Readers must take all these risk factors and uncertainties into consideration before making their own judgement.

The figures presented for the nine-month period ending 30 September 2021 have been prepared in accordance with IFRS as adopted in the European Union and applicable at that date, and with prudential regulations currently in force. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting" and has not been audited.

Note: The scopes of consolidation of the Crédit Agricole S.A. and Crédit Agricole Groups have not changed materially since the Crédit Agricole S.A. 2020 Universal Registration Document and its A.01 update (including all regulatory information about the Crédit Agricole Group) were filed with the AMF (the French Financial Markets Authority).

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

On 30 June 2020, once all necessary regulatory approvals were secured, Amundi acquired the entire share capital of Sabadell Asset Management.

At 30 June 2021, following the buyback by Crédit Agricole Consumer Finance of 49% of the share capital of the CACF Bankia S.A. joint venture, CACF Bankia S.A. is fully consolidated in Crédit Agricole S.A.'s consolidated financial statements.

At 30 June 2021, following the voluntary all-cash public tender offer launched by Crédit Agricole Italia on Credito Valtellinese, Credito Valtellinese is owned at 100% by Crédit Agricole Italia and is fully consolidated in the Crédit Agricole S.A. consolidated financial statements.

NOTE

The Crédit Agricole Group scope of consolidation comprises:

the Regional Banks, the Local Banks, Crédit Agricole S.A. and their subsidiaries. This is the scope of consolidation that has been selected by the competent authorities to assess the Group's position, notably in the recent stress test exercises.

Crédit Agricole S.A.

is the listed entity, which notably owns the subsidiaries of its business lines (Asset gathering, Large customers, Specialised financial services, French retail banking, and International retail banking)

Contents

01 Business lines – Activity and P&L Indicators

02 Business lines contribution to Crédit Agricole S.A. P&L

03 Regional Banks – Activity and P&L Indicators

04 Business lines contribution to Crédit Agricole Group P&L

05 Risk Indicators

06 Financial structure

07 Credit rating

08 Legal risk

APPENDICES

Activity indicators – Asset Gathering

Assets under Management (€bn)

€bn	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Asset management – Amundi	1,562.9	1,653.4	1,527.5	1,591.6	1,662.3	1,728.8	1,755.3	1,793.9	1,811.0	+8.9%
Savings/retirement	301.3	304.2	298.6	302.1	304.1	308.3	312.3	316.2	318.2	+4.6%
Wealth management	184.2	183.4	171.8	176.8	176.7	182.2	188.5	189.4	191.0	+8.1%
Assets under management - Total	2,048.4	2,141.0	1,997.8	2,070.6	2,143.1	2,219.2	2,256.1	2,299.5	2,320.2	+8.3%
AuM excl. double counting	1,727.8	1,794.7	1,820.5	1,821.5	1,822.5	1,895.0	1,937.9	1,977.7	1,996.3	+9.5%

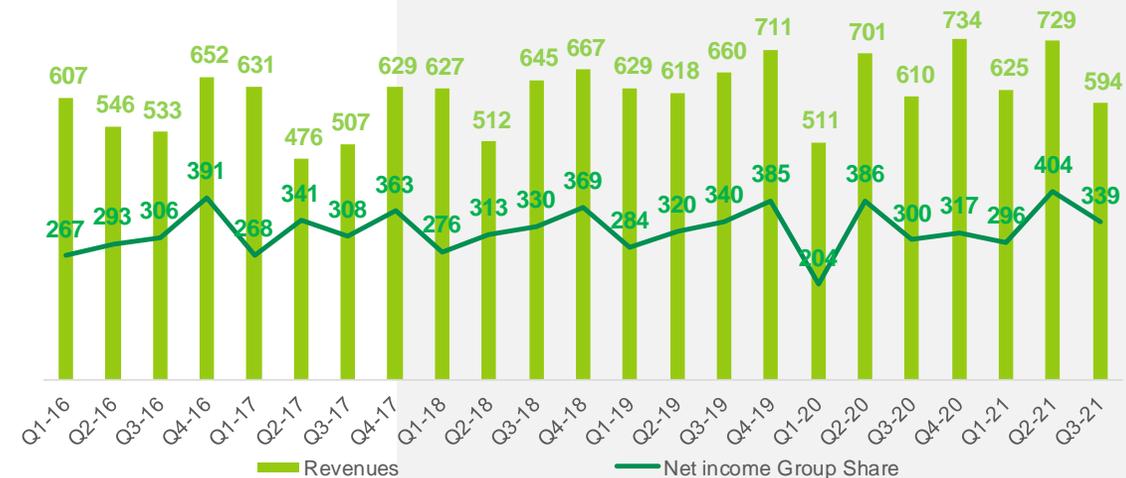
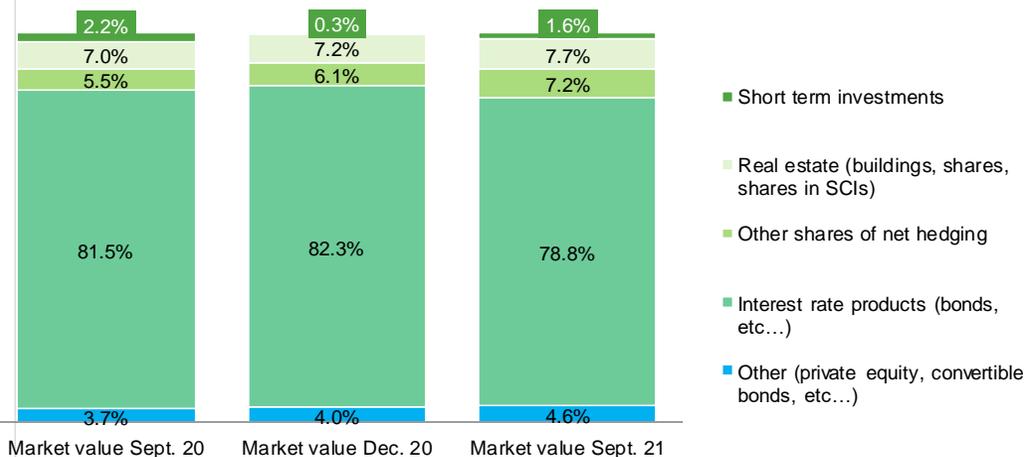
€bn	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
LCL Private Banking	50.6	51.3	49.4	51.2	51.6	54.1	57.2	58.6	59.8	+15.7%
CAI Wealth Management	133.6	132.1	122.4	125.7	125.0	128.0	131.3	130.8	131.2	+4.9%
Of which France	32.9	33.3	30.8	32.0	32.3	33.7	34.7	36.1	36.5	+13.1%
Of which International	100.7	98.9	91.6	93.7	92.8	94.3	96.7	94.7	94.7	+2.1%
Total	184.2	183.4	171.8	176.8	176.7	182.2	188.5	189.4	191.0	+8.1%

APPENDICES

Activity indicators – Asset Gathering

Outstandings (€bn) / Breakdown of investments / Revenues and NIGS historic

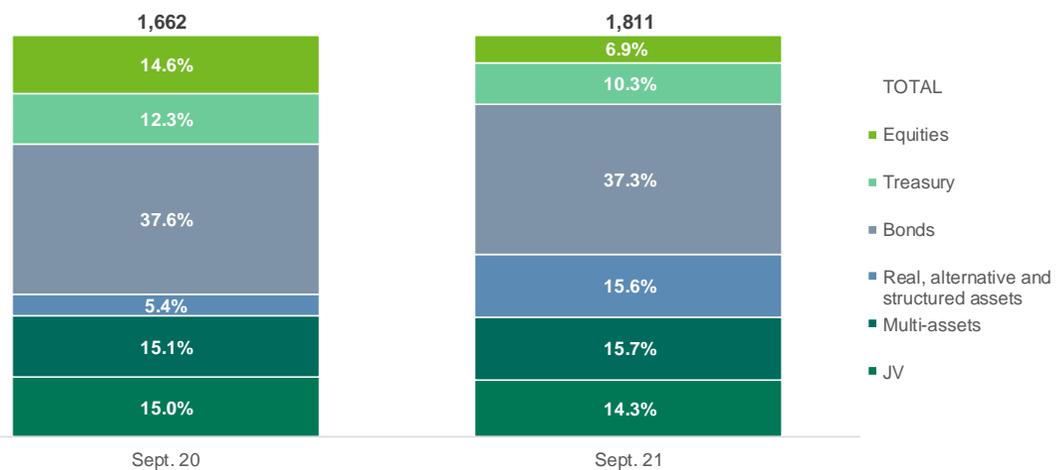
euros bn	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	△ Sept./Sept.
Unit-linked	67.4	69.3	63.9	68.5	70.2	74.5	78.5	81.6	83.1	+18.3%
Euros	234.0	234.8	234.6	233.5	233.9	233.8	233.8	234.6	235.1	+0.5%
Total	301.4	304.2	298.6	302.1	304.1	308.3	312.3	316.2	318.2	+4.6%
Share of unit-linked	22.4%	22.8%	21.4%	22.7%	23.1%	24.2%	25.1%	25.8%	26.1%	+3.0pp



APPENDICES

Activity indicators – Asset Gathering - Amundi

Asset management – assets under management – breakdown by asset class (€Bn)



APPENDICES

Stated and underlying detailed income statement (€m) – Asset gathering

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	1,571	-	1,571	1,411	-	1,411	+11.3%	+11.3%
Operating expenses excl.SRF	(738)	-	(738)	(658)	-	(658)	+12.1%	+12.1%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	833	-	833	753	-	753	+10.6%	+10.6%
Cost of risk	6	-	6	(41)	(28)	(13)	n.m.	n.m.
Equity-accounted entities	25	-	25	17	-	17	+47.5%	+47.5%
Net income on other assets	(0)	-	(0)	(1)	-	(1)	(55.5%)	(55.5%)
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	864	-	864	728	(28)	756	+18.6%	+14.3%
Tax	(168)	-	(168)	(172)	9	(181)	(2.1%)	(6.9%)
Net income from discount'd or held-for-sale ope.	1	-	1	-	-	-	n.m.	n.m.
Net income	696	-	696	556	(19)	575	+25.2%	+21.1%
Non controlling interests	(123)	-	(123)	(116)	-	(116)	+6.2%	+6.2%
Net income Group Share	573	-	573	440	(19)	459	+30.2%	+24.8%
Cost/Income ratio excl.SRF (%)	47.0%		47.0%	46.6%		46.6%	+0.3 pp	+0.3 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	4,919	(1)	4,920	4,090	(143)	4,232	+20.3%	+16.2%
Operating expenses	(2,272)	(2)	(2,270)	(2,129)	(38)	(2,091)	+6.7%	+8.6%
SRF	(7)	-	(7)	(6)	-	(6)	+14.2%	+14.2%
Gross operating income	2,640	(3)	2,643	1,954	(181)	2,135	+35.1%	+23.8%
Cost of risk	(19)	-	(19)	4	38	(33)	n.m.	(42.2%)
Equity-accounted entities	63	-	63	46	-	46	+37.9%	+37.9%
Net income on other assets	(1)	-	(1)	2	-	2	n.m.	n.m.
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	2,683	(3)	2,686	2,007	(144)	2,150	+33.7%	+24.9%
Tax	(467)	115	(582)	(495)	34	(528)	(5.6%)	+10.2%
Net income from discount'd or held-for-sale ope.	5	5	1	-	-	-	n.m.	n.m.
Net income	2,221	117	2,104	1,512	(110)	1,622	+46.9%	+29.8%
Non controlling interests	(402)	(37)	(366)	(255)	-	(255)	+57.5%	+43.2%
Net income Group Share	1,819	80	1,739	1,257	(110)	1,366	+44.7%	+27.2%
Cost/Income ratio excl.SRF (%)	46.2%		46.1%	52.1%		49.4%	-5.9 pp	-3.3 pp

APPENDICES

Stated and underlying detailed income statement (€m) - Insurance

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	594	-	594	610	-	610	(2.6%)	(2.6%)
Operating expenses excl.SRF	(174)	-	(174)	(168)	-	(168)	+3.9%	+3.9%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	420	-	420	443	-	443	(5.1%)	(5.1%)
Cost of risk	(0)	-	(0)	(27)	(28)	0	(99.0%)	n.m.
Income before tax	420	-	420	415	(28)	443	+1.1%	(5.3%)
Tax	(64)	-	(64)	(91)	9	(100)	(29.3%)	(35.6%)
Net income Group Share	339	-	339	282	(19)	300	+20.2%	+12.7%
Cost/Income ratio excl.SRF (%)	29.3%		29.3%	27.5%		27.5%	+1.8 pp	+1.8 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	1,948	-	1,948	1,680	(143)	1,822	+16.0%	+6.9%
Operating expenses excl.SRF	(588)	-	(588)	(620)	(38)	(582)	(5.2%)	+1.0%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	1,360	-	1,360	1,059	(181)	1,240	+28.4%	+9.7%
Cost of risk	(1)	-	(1)	36	38	(1)	n.m.	(28.8%)
Income before tax	1,359	-	1,359	1,095	(144)	1,239	+24.1%	+9.7%
Tax	(265)	-	(265)	(269)	34	(303)	(1.5%)	(12.5%)
Net income Group Share	1,038	-	1,038	780	(110)	890	+33.1%	+16.6%
Cost/Income ratio excl.SRF (%)	30.2%		30.2%	36.9%		31.9%	-6.8 pp	-1.8 pp

APPENDICES

Stated and underlying detailed income statement (€m) – Asset management

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	774	-	774	609	-	609	+27.1%	+27.1%
Operating expenses excl.SRF	(390)	-	(390)	(329)	-	(329)	+18.7%	+18.7%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	384	-	384	280	-	280	+36.9%	+36.9%
Cost of risk	7	-	7	(3)	-	(3)	n.m.	n.m.
Equity-accounted entities	25	-	25	17	-	17	+47.6%	+47.6%
Income before tax	415	-	415	294	-	294	+41.4%	+41.4%
Tax	(101)	-	(101)	(77)	-	(77)	+30.5%	+30.5%
Net income	314	-	314	216	-	216	+45.3%	+45.3%
Non controlling interests	(103)	-	(103)	(70)	-	(70)	+47.3%	+47.3%
Net income Group Share	211	-	211	146	-	146	+44.3%	+44.3%
Cost/Income ratio excl.SRF (%)	50.4%		50.4%	54.0%		54.0%	-3.6 pp	-3.6 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	2,359	-	2,359	1,810	-	1,810	+30.4%	+30.4%
Operating expenses excl.SRF	(1,166)	-	(1,166)	(988)	-	(988)	+18.0%	+18.0%
SRF	(4)	-	(4)	(3)	-	(3)	+24.1%	+24.1%
Gross operating income	1,189	-	1,189	818	-	818	+45.3%	+45.3%
Cost of risk	(13)	-	(13)	(20)	-	(20)	(33.7%)	(33.7%)
Equity-accounted entities	63	-	63	46	-	46	+38.0%	+38.0%
Income before tax	1,239	-	1,239	843	-	843	+46.9%	+46.9%
Tax	(196)	114	(310)	(223)	-	(223)	(12.3%)	+39.0%
Net income	1,044	114	929	620	-	620	+68.2%	+49.8%
Non controlling interests	(337)	(37)	(300)	(200)	-	(200)	+68.0%	+49.8%
Net income Group Share	707	78	629	420	-	420	+68.3%	+49.8%
Cost/Income ratio excl.SRF (%)	49.4%		49.4%	54.6%		54.6%	-5.2 pp	-5.2 pp

APPENDICES

Stated and underlying detailed income statement (€m) – Wealth management

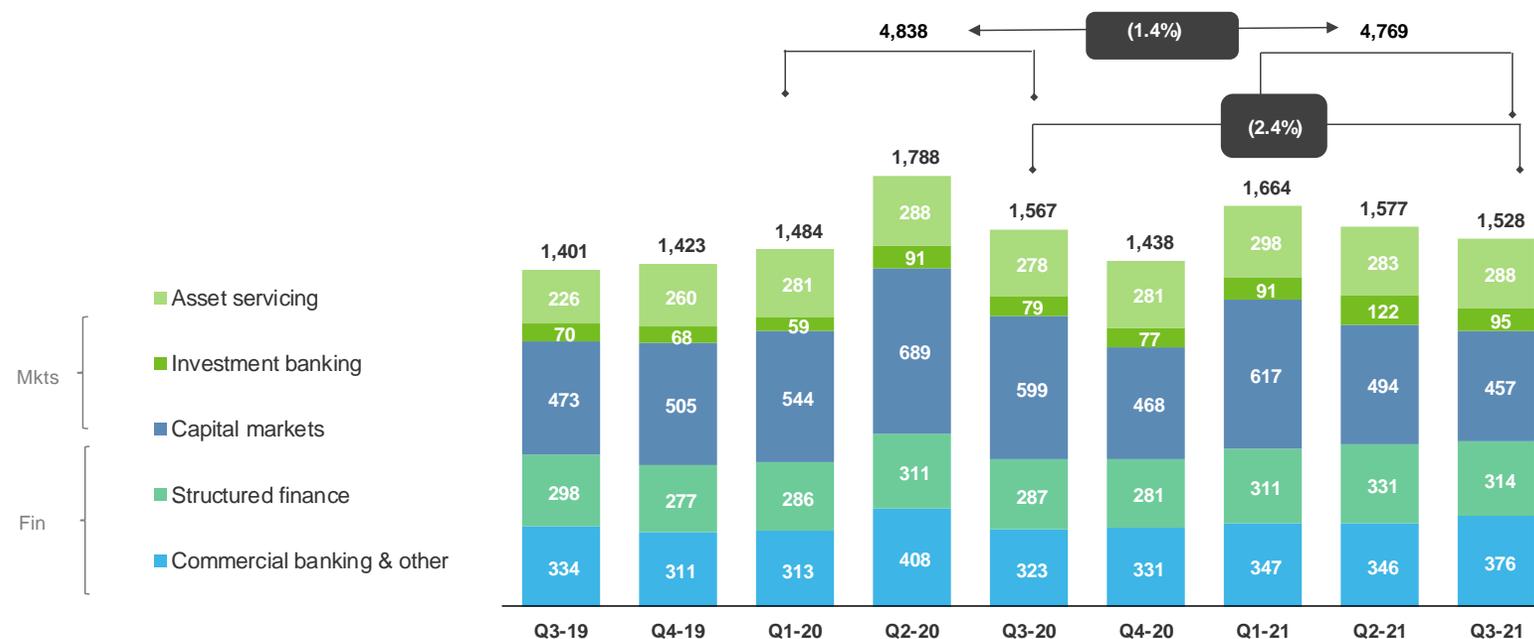
€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	203	-	203	192	-	192	+5.5%	+5.5%
Operating expenses excl.SRF	(173)	-	(173)	(162)	-	(162)	+7.2%	+7.2%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	29	-	29	30	-	30	(3.5%)	(3.5%)
Cost of risk	(0)	-	(0)	(11)	-	(11)	(97.5%)	(97.5%)
Income before tax	29	-	29	19	-	19	+50.7%	+50.7%
Tax	(3)	-	(3)	(4)	-	(4)	(18.6%)	(18.6%)
Net income from discount'd or held-for-sale ope.	1	-	1	-	-	-	n.m.	n.m.
Net income Group Share	23	-	23	13	-	13	+87.7%	+87.7%
Cost/Income ratio excl.SRF (%)	85.6%		85.6%	84.3%		84.3%	+1.3 pp	+1.3 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	611	(1)	612	600	-	600	+1.8%	+2.0%
Operating expenses excl.SRF	(519)	(2)	(517)	(521)	-	(521)	(0.4%)	(0.8%)
SRF	(3)	-	(3)	(3)	-	(3)	+2.9%	+2.9%
Gross operating income	90	(3)	93	76	-	76	+17.4%	+21.2%
Cost of risk	(5)	-	(5)	(12)	-	(12)	(58.1%)	(58.1%)
Net income on other assets	0	-	0	3	-	3	(99.1%)	(99.1%)
Income before tax	85	(3)	88	68	-	68	+24.7%	+29.1%
Tax	(7)	0	(7)	(2)	-	(2)	x 2.7	x 2.9
Net income Group Share	74	2	72	56	-	56	+30.5%	+26.8%
Cost/Income ratio excl.SRF (%)	84.8%		84.4%	86.8%		86.8%	-1.9 pp	-2.4 pp

APPENDICES

Activity indicators – Large customers

Underlying revenues by business lines (€m)



APPENDICES

Activity indicators – Large customers

CACIB mandates & rankings

Capital markets

JULY 2021

TEMASEK

USD 750,000,000
1.625% Senior unsecured Due 2031

USD 750,000,000
2.375% Senior unsecured Due 2041

USD 1,000,000,000
2.750% Senior unsecured Due 2061

Joint Lead Manager & Joint Bookrunner

SEPTEMBER 2021

Allianz

ALLIANZ SE

EUR 1,250,000,000
2.600% RT1 Notes Due 2032

EUR 1,250,000,000
3.200% RT1 Notes Due 2028

Joint Bookrunner

SEPTEMBER 2021

enel

ENEL FIN. INTL. NV

EUR 1,250,000,000
0% Senior Unsecured Sustainability-Linked Bond Due 2026

EUR 1,000,000,000
0.375% Senior Unsecured Sustainability-Linked Bond Due 2029

EUR 1,250,000,000
0.875% Senior Unsecured Sustainability-Linked Bond Due 2034

Joint Bookrunner

SEPTEMBER 2021

UNIVERSAL

UNIVERSAL MUSIC GROUP

EUR 27bn

Spin-Off

Lead Financial Advisor

SEPTEMBER 2021

Lagardère

hachette BOOK GROUP

USD 240mm

Sole Financial Advisor to Hachette on the acquisition of Workman Publishing

workman

Sole Advisor

Financing activities

JULY 2021

PHOENIX group

PHOENIX PHARMAHANDEL

EUR 2,250,000,000

Bridge Facility and RCF

Acquisition of a large part of McKesson's European activities

Underwriter, MLA & Bookrunner

AUGUST 2021

SoftBank

SOFTBANK GROUP CORP

Japan

USD 3,730,000,000

Revolving Credit Facility

MLA & Bookrunner

SEPTEMBER 2021

Ford

FORD MOTOR COMPANY

USD 15,500,000,000

Sustainability-Linked Revolving Credit Facility 2026

Lead Sustainability Structuring Agent

Joint Lead Arranger

Joint Bookrunner

FRANCE - MARCH 2021

EDF

ENBRIDGE wpd

Courseulles Offshore Wind Farm

Confidential

448 MW

France

Underwriter, MLA, Bookrunner, Hedge Provider, Agent

GERMANY - SEPTEMBER 2021

B-NEX

BENEX GMBH

EUR 244 000 000

Financing of rolling-stock to be operated on RDO concession

Sole mandated amanger

Sole agent

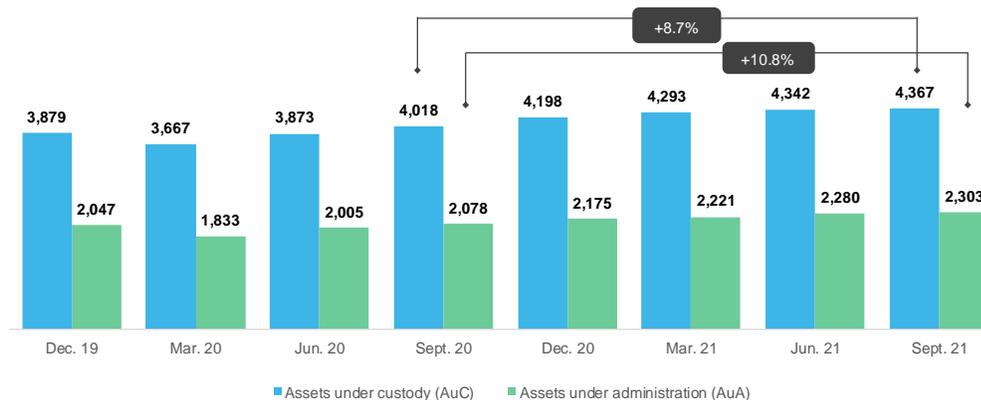
AIRTRUNK GROUP

USD 2,100,000,000

Conversion of Senior Debt Facilities to Sustainability-Linked

Joint Sustainability Structuring Adviser

CACEIS outstandings (€bn)



APPENDICES

Stated and underlying detailed income statement (€m) –
Large customers

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	1,527	(2)	1,528	1,579	12	1,567	(3.3%)	(2.4%)
Operating expenses excl.SRF	(901)	(5)	(896)	(871)	(4)	(867)	+3.5%	+3.3%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	626	(7)	633	708	8	699	(11.6%)	(9.5%)
Cost of risk	(12)	-	(12)	(217)	-	(217)	(94.6%)	(94.6%)
Equity-accounted entities	2	-	2	0	-	0	x 6.2	x 6.2
Net income on other assets	(3)	-	(3)	1	-	1	n.m.	n.m.
Income before tax	614	(7)	621	492	8	483	+24.8%	+28.4%
Tax	(135)	2	(138)	(119)	(2)	(118)	+13.4%	+16.8%
Net income	478	(5)	483	372	7	366	+28.4%	+32.1%
Non controlling interests	(26)	1	(28)	(23)	1	(23)	+16.9%	+19.2%
Net income Group Share	452	(4)	455	350	7	342	+29.2%	+33.0%
Cost/Income ratio excl.SRF (%)	59.0%		58.6%	55.2%		55.4%	+3.8 pp	+3.2 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	4,753	(16)	4,769	4,872	34	4,838	(2.4%)	(1.4%)
Operating expenses excl.SRF	(2,732)	(26)	(2,706)	(2,612)	(12)	(2,600)	+4.6%	+4.1%
SRF	(328)	-	(328)	(260)	-	(260)	+26.2%	+26.2%
Gross operating income	1,693	(42)	1,735	2,000	22	1,978	(15.3%)	(12.3%)
Cost of risk	(38)	-	(38)	(719)	-	(719)	(94.7%)	(94.7%)
Equity-accounted entities	5	-	5	5	-	5	+17.2%	+17.2%
Net income on other assets	(39)	-	(39)	1	-	1	n.m.	n.m.
Income before tax	1,621	(42)	1,663	1,287	22	1,265	+26.0%	+31.5%
Tax	(355)	12	(367)	(223)	(8)	(215)	+59.4%	+70.8%
Net income	1,266	(30)	1,296	1,064	14	1,050	+19.0%	+23.4%
Non controlling interests	(65)	6	(71)	(62)	2	(64)	+5.2%	+10.8%
Net income Group Share	1,201	(24)	1,225	1,002	16	986	+19.8%	+24.2%
Cost/Income ratio excl.SRF (%)	57.5%		56.7%	53.6%		53.7%	+3.9 pp	+3.0 pp

APPENDICES

Stated and underlying detailed income statement (€m) – CIB

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	1,239	(2)	1,241	1,300	12	1,288	(4.7%)	(3.7%)
Operating expenses excl.SRF	(680)	-	(680)	(650)	-	(650)	+4.7%	+4.7%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	559	(2)	560	650	12	638	(14.1%)	(12.2%)
Cost of risk	(14)	-	(14)	(220)	-	(220)	(93.8%)	(93.8%)
Net income on other assets	(3)	-	(3)	1	-	1	n.m.	n.m.
Income before tax	542	(2)	544	430	12	418	+26.1%	+30.1%
Tax	(118)	1	(119)	(107)	(3)	(105)	+10.4%	+13.7%
Net income Group Share	415	(1)	416	316	9	307	+31.3%	+35.5%
Cost/Income ratio excl.SRF (%)	54.9%		54.8%	50.0%		50.5%	+4.9 pp	+4.4 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	3,884	(16)	3,901	4,024	34	3,990	(3.5%)	(2.2%)
Operating expenses excl.SRF	(2,052)	-	(2,052)	(1,963)	-	(1,963)	+4.5%	+4.5%
SRF	(295)	-	(295)	(232)	-	(232)	+27.3%	+27.3%
Gross operating income	1,537	(16)	1,553	1,829	34	1,795	(16.0%)	(13.5%)
Cost of risk	(45)	-	(45)	(716)	-	(716)	(93.7%)	(93.7%)
Net income on other assets	(40)	-	(40)	1	-	1	n.m.	n.m.
Income before tax	1,452	(16)	1,468	1,114	34	1,080	+30.3%	+35.9%
Tax	(312)	5	(317)	(181)	(11)	(170)	+71.9%	+86.1%
Net income Group Share	1,117	(11)	1,128	914	22	892	+22.2%	+26.5%
Cost/Income ratio excl.SRF (%)	52.8%		52.6%	48.8%		49.2%	+4.0 pp	+3.4 pp

APPENDICES

Stated and underlying detailed income statement (€m) –
Financing activities

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	684	(5)	689	603	(7)	610	+13.4%	+13.0%
Operating expenses excl.SRF	(277)	-	(277)	(271)	-	(271)	+2.2%	+2.2%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	406	(5)	412	332	(7)	339	+22.5%	+21.6%
Cost of risk	(12)	-	(12)	(225)	-	(225)	(94.6%)	(94.6%)
Net income on other assets	(3)	-	(3)	1	-	1	n.m.	n.m.
Income before tax	392	(5)	397	107	(7)	114	x 3.7	x 3.5
Tax	(91)	2	(93)	(21)	2	(23)	x 4.4	x 4
Net income Group Share	294	(4)	298	84	(5)	89	x 3.5	x 3.3
Cost/Income ratio excl.SRF (%)	40.6%		40.2%	45.0%		44.5%	-4.4 pp	-4.2 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	2,004	(21)	2,025	1,970	41	1,929	+1.8%	+5.0%
Operating expenses excl.SRF	(835)	-	(835)	(817)	-	(817)	+2.3%	+2.3%
SRF	(114)	-	(114)	(71)	-	(71)	+61.4%	+61.4%
Gross operating income	1,055	(21)	1,076	1,083	41	1,042	(2.6%)	+3.3%
Cost of risk	(62)	-	(62)	(675)	-	(675)	(90.8%)	(90.8%)
Net income on other assets	(40)	-	(40)	1	-	1	n.m.	n.m.
Income before tax	953	(21)	975	409	41	368	x 2.3	x 2.6
Tax	(157)	6	(163)	45	(13)	58	n.m.	n.m.
Net income Group Share	779	(15)	794	445	27	418	+75.3%	+90.2%
Cost/Income ratio excl.SRF (%)	41.7%		41.2%	41.5%		42.3%	+0.2 pp	-1.1 pp

APPENDICES

Stated and underlying detailed income statement (€m) –
Capital markets & investment banking

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	555	4	552	697	19	678	(20.3%)	(18.7%)
Operating expenses excl.SRF	(403)	-	(403)	(379)	-	(379)	+6.5%	+6.5%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	152	4	148	318	19	299	(52.2%)	(50.5%)
Cost of risk	(1)	-	(1)	5	-	5	n.m.	n.m.
Income before tax	151	4	147	323	19	305	(53.4%)	(51.8%)
Tax	(27)	(1)	(26)	(86)	(5)	(82)	(68.7%)	(68.0%)
Net income Group Share	121	3	118	232	14	218	(47.7%)	(45.7%)
Cost/Income ratio excl.SRF (%)	72.6%		73.1%	54.3%		55.8%	+18.3 pp	+17.3 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	1,880	5	1,875	2,054	(7)	2,061	(8.5%)	(9.0%)
Operating expenses excl.SRF	(1,217)	-	(1,217)	(1,147)	-	(1,147)	+6.1%	+6.1%
SRF	(181)	-	(181)	(161)	-	(161)	+12.4%	+12.4%
Gross operating income	482	5	477	746	(7)	753	(35.4%)	(36.6%)
Cost of risk	17	-	17	(41)	-	(41)	n.m.	n.m.
Income before tax	499	5	494	705	(7)	712	(29.3%)	(30.7%)
Tax	(155)	(1)	(153)	(226)	2	(228)	(31.6%)	(32.7%)
Net income Group Share	337	4	334	469	(5)	474	(28.1%)	(29.6%)
Cost/Income ratio excl.SRF (%)	64.7%		64.9%	55.8%		55.6%	+8.9 pp	+9.3 pp

APPENDICES

Stated and underlying detailed income statement (€m) –
Asset servicing

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	288	-	288	278	-	278	+3.4%	+3.4%
Operating expenses excl.SRF	(221)	(5)	(215)	(221)	(4)	(217)	(0.1%)	(1.0%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	67	(5)	73	58	(4)	61	+16.6%	+18.7%
Cost of risk	2	-	2	3	-	3	(29.2%)	(29.2%)
Equity-accounted entities	2	-	2	1	-	1	+41.6%	+41.6%
Income before tax	71	(5)	77	62	(4)	65	+15.4%	+17.4%
Tax	(17)	2	(19)	(12)	1	(13)	+39.5%	+41.0%
Net income	54	(4)	58	49	(3)	52	+9.4%	+11.4%
Non controlling interests	(18)	1	(19)	(16)	1	(17)	+9.4%	+11.3%
Net income Group Share	37	(3)	39	33	(2)	35	+9.4%	+11.5%
Cost/Income ratio excl.SRF (%)	76.6%		74.8%	79.3%		78.0%	-2.7 pp	-3.3 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	868	-	868	848	-	848	+2.4%	+2.4%
Operating expenses excl.SRF	(679)	(26)	(654)	(648)	(12)	(636)	+4.7%	+2.7%
SRF	(33)	-	(33)	(28)	-	(28)	+16.6%	+16.6%
Gross operating income	156	(26)	182	171	(12)	183	(8.7%)	(0.7%)
Cost of risk	7	-	7	(3)	-	(3)	n.m.	n.m.
Equity-accounted entities	5	-	5	5	-	5	+17.3%	+17.3%
Income before tax	169	(26)	194	173	(12)	185	(2.3%)	+5.3%
Tax	(43)	7	(50)	(41)	3	(45)	+4.1%	+12.5%
Net income	126	(19)	144	131	(9)	140	(4.3%)	+3.0%
Non controlling interests	(42)	6	(47)	(43)	3	(46)	(3.1%)	+3.6%
Net income Group Share	84	(13)	97	88	(6)	95	(4.8%)	+2.7%
Cost/Income ratio excl.SRF (%)	78.2%		75.3%	76.5%		75.1%	+1.7 pp	+0.2 pp

APPENDICES

Activity indicators – Specialised financial services

Consumer credit & leasing outstandings / factored receivables (€bn)

CACF OUTSTANDINGS

Consumer credit (CACF) - Gross managed loans (2/2)

(€bn)	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Consolidated loan book	34.4	34.8	34.8	34.3	32.9	33.2	33.0	33.4	35.3	7.2%
Car finance partnerships	32.9	33.2	32.8	31.1	31.0	31.7	32.8	32.4	31.0	-0.3%
Crédit Agricole Group	19.5	20.1	20.1	19.7	20.1	20.3	20.4	20.7	20.9	4.0%
Other	3.8	3.8	3.7	3.3	5.2	5.7	5.3	5.6	3.9	-24.7%
Total	90.6	92.0	91.4	88.4	89.2	90.9	91.4	92.1	91.0	2.0%
<i>O/w Agos (total managed loan book)</i>	<i>14.4</i>	<i>14.6</i>	<i>14.5</i>	<i>14.5</i>	<i>13.8</i>	<i>13.8</i>	<i>13.6</i>	<i>13.8</i>	<i>13.8</i>	<i>0.3%</i>

CAL&F OUTSTANDINGS

Leasing & Factoring (CAL&F) - Leasing book and factored receivables

(€bn)	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Leasing portfolio	14.7	15.1	15.1	15.1	15.3	15.5	15.7	15.9	16.0	4.7%
<i>incl. France</i>	<i>11.9</i>	<i>12.1</i>	<i>12.3</i>	<i>12.3</i>	<i>12.5</i>	<i>12.6</i>	<i>12.8</i>	<i>12.8</i>	<i>13.0</i>	<i>3.4%</i>
Factored turnover	18.7	20.6	19.2	15.5	18.4	21.5	20.4	22.5	22.5	22.0%
<i>incl. France</i>	<i>12.4</i>	<i>14.0</i>	<i>12.4</i>	<i>10.2</i>	<i>12.0</i>	<i>14.4</i>	<i>13.3</i>	<i>14.8</i>	<i>14.8</i>	<i>23.0%</i>

APPENDICES

Stated and underlying detailed income statement (€m) –
Specialised financial services

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	704	-	704	619	-	619	+13.8%	+13.8%
Operating expenses excl.SRF	(370)	-	(370)	(289)	-	(289)	+28.2%	+28.2%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	335	-	335	330	-	330	+1.2%	+1.2%
Cost of risk	(108)	-	(108)	(141)	-	(141)	(23.5%)	(23.5%)
Equity-accounted entities	79	-	79	72	-	72	+9.7%	+9.7%
Net income on other assets	(7)	-	(7)	(11)	-	(11)	(38.1%)	(38.1%)
Income before tax	299	-	299	250	-	250	+19.4%	+19.4%
Tax	(68)	-	(68)	(43)	-	(43)	+56.3%	+56.3%
Net income from discont'd or held-for-sale ope.	(1)	-	(1)	(69)	(69)	-	n.m.	n.m.
Net income	230	-	230	138	(69)	207	+66.8%	+11.2%
Non controlling interests	(31)	-	(31)	(26)	-	(26)	+16.6%	+16.6%
Net income Group Share	200	-	200	112	(69)	181	+78.6%	+10.4%
Cost/Income ratio excl.SRF (%)	52.5%		52.5%	46.6%		46.6%	+5.9 pp	+5.9 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	2,007	-	2,007	1,873	-	1,873	+7.1%	+7.1%
Operating expenses excl.SRF	(1,032)	-	(1,032)	(949)	-	(949)	+8.7%	+8.7%
SRF	(23)	-	(23)	(20)	-	(20)	+15.9%	+15.9%
Gross operating income	952	-	952	904	-	904	+5.3%	+5.3%
Cost of risk	(369)	-	(369)	(579)	-	(579)	(36.2%)	(36.2%)
Equity-accounted entities	241	5	236	204	-	204	+17.7%	+15.3%
Net income on other assets	5	-	5	7	-	7	(24.4%)	(24.4%)
Income before tax	828	5	823	536	-	536	+54.5%	+53.5%
Tax	(177)	-	(177)	(25)	-	(25)	x 7	x 7
Net income from discont'd or held-for-sale ope.	-	-	-	(69)	(69)	-	n.m.	n.m.
Net income	651	5	646	442	(69)	511	+47.4%	+26.5%
Non controlling interests	(82)	-	(82)	(72)	-	(72)	+14.0%	+14.0%
Net income Group Share	569	5	564	370	(69)	439	+53.9%	+28.6%
Cost/Income ratio excl.SRF (%)	51.4%		51.4%	50.7%		50.7%	+0.7 pp	+0.7 pp

APPENDICES

Stated and underlying detailed income statement (€m) – CA-CF

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	553	-	553	488	-	488	+13.5%	+13.5%
Operating expenses excl.SRF	(290)	-	(290)	(218)	-	(218)	+33.0%	+33.0%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	263	-	263	269	-	269	(2.4%)	(2.4%)
Cost of risk	(92)	-	(92)	(127)	-	(127)	(27.4%)	(27.4%)
Equity-accounted entities	79	-	79	72	-	72	+9.7%	+9.7%
Net income on other assets	(7)	-	(7)	(10)	-	(10)	(29.2%)	(29.2%)
Income before tax	243	-	243	205	-	205	+18.7%	+18.7%
Tax	(54)	-	(54)	(32)	-	(32)	+69.1%	+69.1%
Net income from discount'd or held-for-sale ope.	(1)	-	(1)	(69)	(69)	-	n.m.	n.m.
Net income	189	-	189	104	(69)	173	+81.1%	+8.9%
Non controlling interests	(31)	-	(31)	(26)	-	(26)	+17.3%	+17.3%
Net income Group Share	158	-	158	78	(69)	147	x 2	+7.4%
Cost/Income ratio excl.SRF (%)	52.5%		52.5%	44.8%		44.8%	+7.7 pp	+7.7 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	1,568	-	1,568	1,491	-	1,491	+5.2%	+5.2%
Operating expenses excl.SRF	(799)	-	(799)	(735)	-	(735)	+8.7%	+8.7%
SRF	(10)	-	(10)	(10)	-	(10)	+2.4%	+2.4%
Gross operating income	759	-	759	746	-	746	+1.7%	+1.7%
Cost of risk	(325)	-	(325)	(508)	-	(508)	(36.1%)	(36.1%)
Equity-accounted entities	241	5	236	204	-	204	+17.7%	+15.3%
Net income on other assets	5	-	5	3	-	3	x 2	x 2
Income before tax	680	5	675	445	-	445	+53.0%	+51.9%
Tax	(134)	-	(134)	2	-	2	n.m.	n.m.
Net income from discount'd or held-for-sale ope.	-	-	-	(69)	(69)	-	n.m.	n.m.
Net income	546	5	541	378	(69)	447	+44.6%	+21.1%
Non controlling interests	(82)	-	(82)	(72)	-	(72)	+13.1%	+13.1%
Net income Group Share	465	5	460	306	(69)	375	+52.0%	+22.7%
Cost/Income ratio excl.SRF (%)	51.0%		51.0%	49.3%		49.3%	+1.7 pp	+1.7 pp

APPENDICES

Stated and underlying detailed income statement (€m) – CAL&F

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	151	-	151	131	-	131	+14.9%	+14.9%
Operating expenses excl.SRF	(80)	-	(80)	(70)	-	(70)	+13.0%	+13.0%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	72	-	72	61	-	61	+17.1%	+17.1%
Cost of risk	(16)	-	(16)	(14)	-	(14)	+11.8%	+11.8%
Net income on other assets	(0)	-	(0)	(1)	-	(1)	(98.5%)	(98.5%)
Income before tax	56	-	56	46	-	46	+22.5%	+22.5%
Tax	(14)	-	(14)	(12)	-	(12)	+21.2%	+21.2%
Net income Group Share	42	-	42	34	-	34	+23.4%	+23.4%
Cost/Income ratio excl.SRF (%)	52.7%		52.7%	53.5%		53.5%	-0.9 pp	-0.9 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	438	-	438	382	-	382	+14.7%	+14.7%
Operating expenses excl.SRF	(232)	-	(232)	(214)	-	(214)	+8.4%	+8.4%
SRF	(13)	-	(13)	(10)	-	(10)	+28.4%	+28.4%
Gross operating income	193	-	193	158	-	158	+22.4%	+22.4%
Cost of risk	(45)	-	(45)	(70)	-	(70)	(36.6%)	(36.6%)
Net income on other assets	0	-	0	4	-	4	(98.4%)	(98.4%)
Income before tax	148	-	148	92	-	92	+61.8%	+61.8%
Tax	(43)	-	(43)	(27)	-	(27)	+56.9%	+56.9%
Net income Group Share	105	-	105	64	-	64	+62.9%	+62.9%
Cost/Income ratio excl.SRF (%)	53.0%		53.0%	56.1%		56.1%	-3.1 pp	-3.1 pp

APPENDICES

Activity Indicators – French retail banking

Customer savings / loans outstandings (€bn)

LCL - Customer savings (€bn)

Customer savings (€bn)*	Mar.19	Jun. 19	Sept. 19	Dec. 19	Mar.20	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Δ Sept./Sept.
Securities	10.1	10.2	10.1	10.5	9.0	10.2	9.9	10.5	11.3	13.9	12.0	21.1%
Mutual funds and REITs	8.7	8.5	8.5	8.5	7.2	7.7	8.1	8.6	8.7	8.9	8.6	6.4%
Life insurance	61.5	62.7	63.1	63.4	61.6	62.9	62.7	62.4	63.6	62.9	64.8	3.3%
Off-balance sheet savings	80.3	81.4	81.8	82.4	77.8	80.7	80.7	81.5	83.6	85.7	85.4	5.8%
Demand deposits	48.3	51.2	52.3	54.2	55.5	65.6	68.2	70.3	71.0	74.4	76.0	11.5%
Home purchase savings plans	9.8	9.8	9.8	9.8	10.0	10.1	10.1	10.1	10.2	10.2	10.1	0.6%
Bonds	4.5	4.1	4.5	4.6	4.5	4.1	4.6	6.2	5.9	5.4	5.3	15.0%
Passbooks*	40.7	40.9	42.0	42.5	42.5	42.9	43.0	41.3	42.0	42.2	43.0	0.0%
Time deposits	11.9	12.2	12.5	12.9	12.2	10.9	10.5	10.5	10.4	9.9	9.7	-7.8%
On-balance sheet savings	115.2	118.1	121.2	124.0	124.8	133.6	136.4	138.3	139.6	142.0	144.1	5.7%
TOTAL	195.5	199.5	202.9	206.4	202.6	214.3	217.1	219.8	223.1	227.8	229.5	5.7%

Passbooks* o/w (€bn)	Mar.19	Jun. 19	Sept. 19	Dec. 19	Mar.20	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Δ Sept./Sept.
Livret A	9.5	9.8	9.9	9.9	10.2	10.8	11.0	11.2	11.7	11.9	12.3	11.3%
LEP	1.0	0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	-3.2%
LDD	8.2	8.2	8.2	8.2	8.4	8.7	8.8	8.8	9.1	9.1	9.1	3.8%

* Including liquid company savings

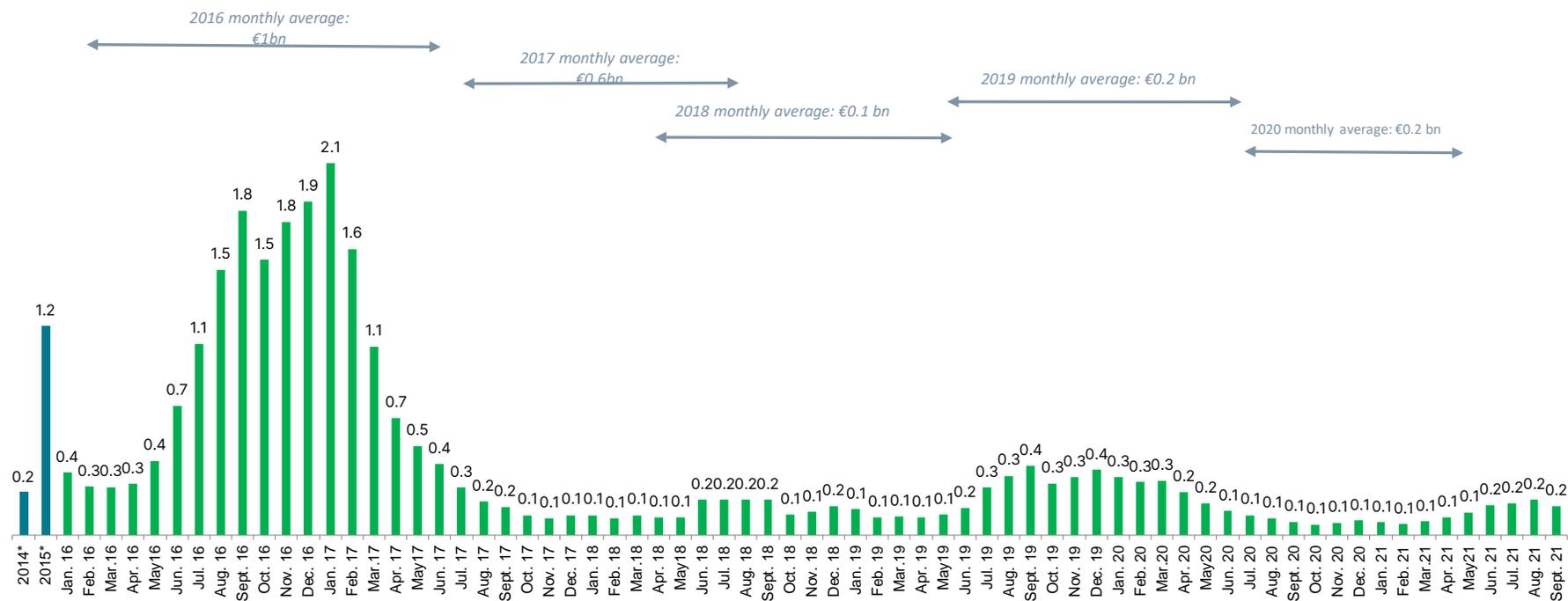
Retail Banking in France (LCL) - Loans outstandings

Loans outstanding (€bn)	Mar.19	Jun. 19	Sept. 19	Dec. 19	Mar.20	Jun. 20	Sept. 20	Dec. 20	Mar.21	Jun. 21	Sept. 21	Δ Sept./Sept.
Corporate	23.5	24.1	24.5	23.9	24.5	28.4	29.2	28.9	28.6	27.8	28.1	-3.7%
Professionals	14.2	14.6	15.0	15.4	15.8	18.6	19.7	20.4	20.9	21.0	21.3	7.9%
Consumer credit	7.4	7.6	7.8	8.1	7.7	7.7	7.8	8.0	7.9	8.0	8.1	3.6%
Home loans	76.9	78.3	80.4	82.4	83.4	83.8	84.9	86.1	86.7	87.9	90.2	6.2%
TOTAL	122.0	124.6	127.8	129.8	131.5	138.5	141.6	143.4	144.0	144.7	147.6	4.3%

APPENDICES

Activity Indicators – French retail banking

Monthly renegotiated outstandings (€bn)



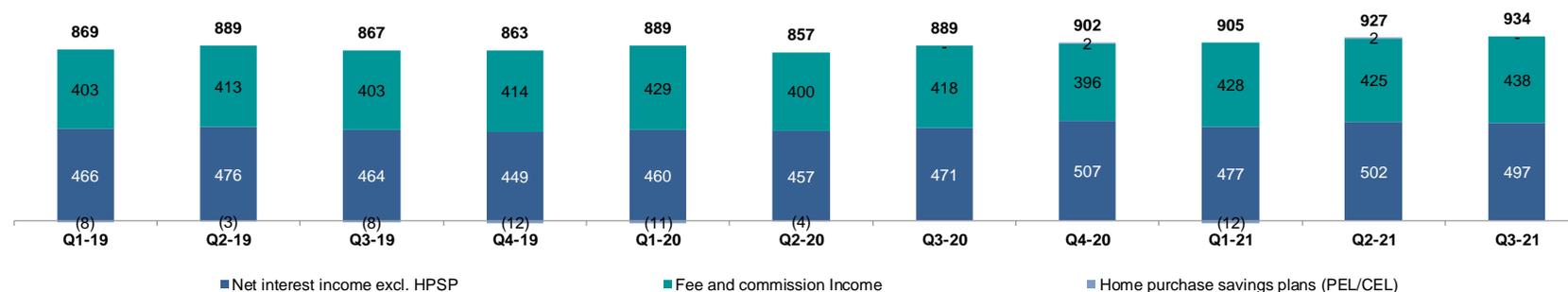
APPENDICES

Activity Indicators – French retail banking

Revenues (€m)

Revenues (€m)	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Δ Q3/Q3
Net interest income	458	473	456	437	448	453	471	508	465	504	497	+5.4%
Home purchase savings plans (PEL/CEL)	(8)	(3)	(8)	(12)	(11)	(4)	-	2	(12)	2	-	N.S.
Net interest income excl. HPSP	466	476	464	449	460	457	471	507	477	502	497	+5.4%
Fee and commission Income	403	413	403	414	429	400	418	396	428	425	438	+4.8%
- Securities	28	26	21	30	35	31	27	32	33	33	32	+18.8%
- Insurance	167	158	153	152	173	187	173	147	181	172	177	+2.4%
- Account management and payment instruments	208	228	228	232	220	182	217	217	215	220	228	+5.0%
TOTAL	861	886	858	851	877	853	889	904	893	929	934	5.1%
TOTAL excl. HPSP	869	889	867	863	889	857	889	902	905	927	934	+5.1%

* Excluding adjustment of funding costs



APPENDICES

Stated and underlying detailed income statement (€m) - FRB

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	934	-	934	889	-	889	+5.1%	+5.1%
Operating expenses excl.SRF	(566)	-	(566)	(550)	-	(550)	+3.0%	+3.0%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	368	-	368	339	-	339	+8.5%	+8.5%
Cost of risk	(41)	-	(41)	(83)	-	(83)	(50.5%)	(50.5%)
Net income on other assets	1	-	1	1	-	1	(1.2%)	(1.2%)
Income before tax	329	-	329	258	-	258	+27.5%	+27.5%
Tax	(88)	-	(88)	(74)	-	(74)	+19.7%	+19.7%
Net income Group Share	230	-	230	176	-	176	+30.6%	+30.6%
Cost/Income ratio excl.SRF (%)	60.6%		60.6%	61.8%		61.8%	-1.2 pp	-1.2 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	2,757	(10)	2,767	2,617	(17)	2,635	+5.3%	+5.0%
Operating expenses excl.SRF	(1,709)	(13)	(1,696)	(1,678)	-	(1,678)	+1.8%	+1.1%
SRF	(59)	-	(59)	(42)	-	(42)	+40.9%	+40.9%
Gross operating income	989	(23)	1,012	897	(17)	915	+10.2%	+10.7%
Cost of risk	(167)	-	(167)	(301)	-	(301)	(44.4%)	(44.4%)
Net income on other assets	2	-	2	2	-	2	+61.6%	+61.6%
Income before tax	824	(23)	847	598	(17)	615	+37.8%	+37.7%
Tax	(239)	7	(246)	(183)	6	(189)	+30.7%	+30.3%
Net income Group Share	559	(16)	575	396	(11)	408	+41.0%	+41.0%
Cost/Income ratio excl.SRF (%)	62.0%		61.3%	64.1%		63.7%	-2.1 pp	-2.4 pp

APPENDICES

Activity Indicators – International retail banking

Customer assets & Loans outstandings (€bn)

CA Italy (€bn)	Sept. 19**	Dec. 19**	Mar. 20 **	June 20**	Sept. 20**	Dec. 20**	Mar. 21 **	June 21**	Sept 21**	Δ Sept/Sept
Total loans outstanding	43.4	43.3	44.2	45.1	46.0	45.5	46.5	61.2	60.9	+32.3%
o/w retail customer loans	21.1	21.3	21.4	21.7	21.9	22.4	22.7	28.1	28.2	+28.5%
o/w small businesses loans	7.5	7.5	7.4	7.6	7.9	7.7	7.5	9.8	9.7	+24.0%
o/w corporates loans, including SMEs	12.7	12.4	13.3	13.7	14.1	13.5	14.0	21.1	20.6	+46.8%
On-balance sheet customer assets**	40.9	41.2	41.8	42.4	43.6	44.9	44.1	61.1	61.9	+42.0%
Off-balance sheet customer assets***	35.8	36.7	34.9	37.4	38.1	39.9	40.8	50.6	51.6	+35.2%
Total assets (€bn)	76.7	77.9	76.8	79.8	81.7	84.8	85.0	111.8	113.5	+38.8%

* including intergration of Calit for €1.9bn

** excluding assets under custody

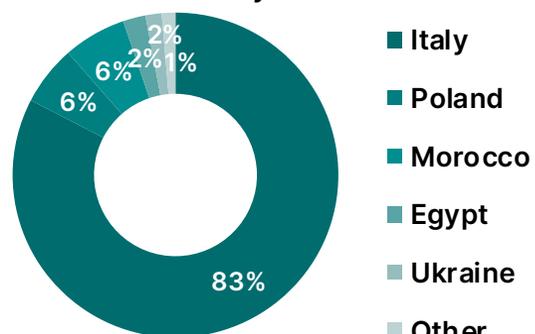
IRB Others (€bn)	Sept. 19	Dec. 19	Mar. 20	June 20	Sept. 20**	Dec. 20**	Mar. 21 **	June 21**	Sept 21**	Δ Sept/Sept
Total loans outstanding	11.8	11.9	11.5	11.7	11.9	11.7	11.8	12.5	12.8	+7.6%
o/w retail customer loans	5.8	5.9	5.6	5.7	5.9	5.9	6.0	6.2	6.3	+7.3%
o/w small businesses loans	0.5	0.5	0.5	0.5	0.6	0.5	0.6	0.6	0.6	+8.3%
o/w corporate loans, including SMEs	5.6	5.5	5.2	5.3	5.4	5.2	5.1	5.4	5.9	+9.1%
On-balance sheet customer assets	12.7	12.8	12.5	12.9	13.1	13.5	14.0	14.3	14.3	+9.0%
Off-balance sheet customer assets	2.1	2.2	2.1	2.2	2.3	2.4	2.5	2.1	2.1	(8.6%)
Total assets (€bn)	14.8	15.0	14.6	15.1	15.4	15.9	16.4	16.4	16.4	+6.4%

APPENDICES

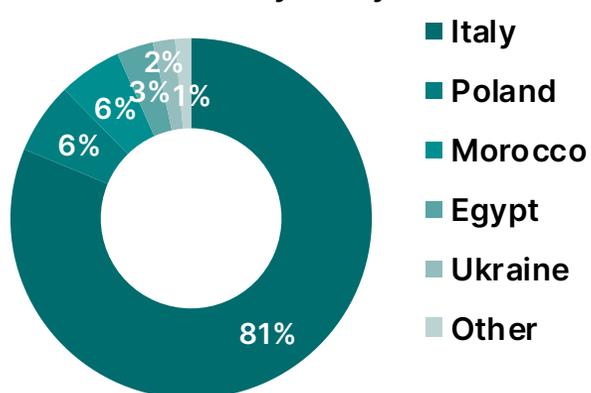
Activity Indicators – International retail banking

Loans outstanding / Outstanding on-B/S / Revenues by entity (%)

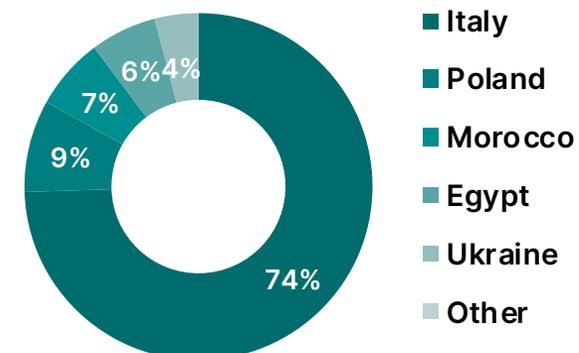
Outstanding loans Q3-21 by entity



Outstanding on-B/S deposits Q3-21 by entity



Revenues Q3-21 by entity



APPENDICES

Stated and underlying detailed income statement (€m) – International retail banking

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	794	(2)	797	657	-	657	+20.9%	+21.3%
Operating expenses excl.SRF	(495)	(9)	(486)	(415)	-	(415)	+19.2%	+17.0%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	299	(11)	311	241	-	241	+24.0%	+28.8%
Cost of risk	(109)	-	(109)	(124)	-	(124)	(12.6%)	(12.6%)
Net income on other assets	0	1	(1)	6	-	6	(94.1%)	n.m.
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	192	(10)	202	123	-	123	+55.8%	+64.1%
Tax	(59)	2	(62)	(33)	-	(33)	+78.9%	+86.2%
Net income	130	(9)	139	89	-	89	+45.0%	+55.3%
Non controlling interests	(31)	1	(32)	(26)	-	(26)	+17.7%	+22.3%
Net income Group Share	99	(8)	107	63	-	63	+56.5%	+69.2%
Cost/Income ratio excl.SRF (%)	62.3%		61.0%	63.2%		63.2%	-0.9 pp	-2.3 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	2,289	(2)	2,291	1,967	-	1,967	+16.4%	+16.5%
Operating expenses excl.SRF	(1,392)	(9)	(1,383)	(1,263)	(8)	(1,255)	+10.2%	+10.1%
SRF	(33)	-	(33)	(25)	-	(25)	+30.2%	+30.2%
Gross operating income	864	(11)	876	678	(8)	686	+27.4%	+27.6%
Cost of risk	(329)	(25)	(304)	(438)	-	(438)	(25.0%)	(30.7%)
Net income on other assets	(13)	(15)	2	72	-	72	n.m.	(97.6%)
Change in value of goodwill	378	378	-	-	-	-	n.m.	n.m.
Income before tax	901	326	575	312	(8)	320	x 2.9	+79.7%
Tax	(131)	46	(176)	(86)	3	(89)	+51.6%	+98.0%
Net income from discont'd or held-for-sale ope.	(3)	(1)	(2)	(1)	-	(1)	n.m.	n.m.
Net income	767	371	397	225	(5)	230	x 3.4	+72.5%
Non controlling interests	(193)	(92)	(101)	(74)	1	(75)	x 2.6	+35.9%
Net income Group Share	574	279	295	151	(4)	155	x 3.8	+90.1%
Cost/Income ratio excl.SRF (%)	60.8%		60.3%	64.2%		63.8%	-3.4 pp	-3.5 pp

APPENDICES

Stated and underlying detailed income statement (€m) – CA Italia

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	612	-	612	462	-	462	+32.6%	+32.6%
Operating expenses excl.SRF	(383)	(9)	(374)	(282)	-	(282)	+35.8%	+32.7%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	230	(9)	238	180	-	180	+27.6%	+32.4%
Cost of risk	(79)	-	(79)	(86)	-	(86)	(8.2%)	(8.2%)
Net income on other assets	1	1	0	(0)	-	(0)	n.m.	n.m.
Change in value of goodwill	-	-	-	-	-	-	n.m.	n.m.
Income before tax	153	(7)	160	93	-	93	+63.9%	+71.8%
Tax	(45)	2	(48)	(23)	-	(23)	x 2	x 2.1
Net income	107	(5)	112	71	-	71	+52.1%	+59.2%
Non controlling interests	(21)	1	(23)	(19)	-	(19)	+13.9%	+20.3%
Net income Group Share	86	(4)	90	52	-	52	+66.0%	+73.2%
Cost/Income ratio excl.SRF (%)	62.5%		61.1%	61.0%		61.0%	+1.5 pp	+0.0 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	1,682	-	1,682	1,337	-	1,337	+25.9%	+25.9%
Operating expenses excl.SRF	(1,011)	(9)	(1,003)	(849)	-	(849)	+19.1%	+18.1%
SRF	(33)	-	(33)	(25)	-	(25)	+30.2%	+30.2%
Gross operating income	638	(9)	647	462	-	462	+38.1%	+39.9%
Cost of risk	(254)	(25)	(229)	(315)	-	(315)	(19.3%)	(27.2%)
Net income on other assets	(15)	(15)	0	66	-	66	n.m.	(99.8%)
Change in value of goodwill	378	378	-	-	-	-	n.m.	n.m.
Income before tax	748	329	419	213	-	213	x 3.5	+96.9%
Tax	(79)	46	(125)	(60)	-	(60)	+32.0%	x 2.1
Net income	669	375	294	153	-	153	x 4.4	+92.5%
Non controlling interests	(163)	(92)	(71)	(41)	-	(41)	x 3.9	+70.9%
Net income Group Share	506	283	223	111	-	111	x 4.6	x 2
Cost/Income ratio excl.SRF (%)	60.1%		59.6%	63.5%		63.5%	-3.4 pp	-3.9 pp

APPENDICES

Stated and underlying detailed income statement (€m) –
International retail banking - others

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	182	(2)	184	195	-	195	(6.6%)	(5.5%)
Operating expenses	(112)	(0)	(112)	(134)	-	(134)	(15.9%)	(16.2%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	70	(3)	72	61	-	61	+13.4%	+18.0%
Cost of risk	(29)	-	(29)	(38)	-	(38)	(22.5%)	(22.5%)
Income before tax	39	(3)	42	30	-	30	+30.8%	+40.2%
Tax	(14)	-	(14)	(11)	-	(11)	+32.7%	+32.7%
Net income	22	(4)	27	19	-	19	+18.5%	+41.0%
Non controlling interests	(10)	-	(10)	(8)	-	(8)	+27.0%	+27.0%
Net income Group Share	13	(4)	17	11	-	11	+12.6%	+50.8%
Cost/Income ratio excl.SRF (%)	61.7%		60.7%	68.5%		68.5%	-6.8 pp	-7.8 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	606	(2)	609	630	-	630	(3.8%)	(3.4%)
Operating expenses	(381)	(0)	(380)	(414)	(8)	(406)	(8.1%)	(6.5%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	226	(3)	229	216	(8)	224	+4.6%	+2.1%
Cost of risk	(74)	-	(74)	(123)	-	(123)	(39.6%)	(39.6%)
Net income on other assets	2	-	2	6	-	6	(75.3%)	(75.3%)
Income before tax	153	(3)	156	99	(8)	107	+54.2%	+45.5%
Tax	(51)	-	(51)	(26)	3	(29)	+97.2%	+77.2%
Net income from discount'd or held-for-sale ope.	(3)	(1)	(2)	(1)	-	(1)	n.m.	n.m.
Net income	98	(4)	103	72	(5)	77	+36.2%	+32.9%
Non controlling interests	(30)	-	(30)	(32)	1	(33)	(5.0%)	(8.1%)
Net income Group Share	68	(4)	72	40	(4)	44	+69.0%	+63.7%
Cost/Income ratio excl.SRF (%)	62.8%		62.4%	65.7%		64.5%	-3.0 pp	-2.0 pp

APPENDICES

Stated and underlying detailed income statement (€m) –
Corporate centre

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	0	-	0	(3)	(4)	1	n.m.	(77.8%)
Operating expenses excl.SRF	(189)	-	(189)	(209)	-	(209)	(9.2%)	(9.2%)
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	(189)	-	(189)	(212)	(4)	(208)	(10.7%)	(9.0%)
Cost of risk	(2)	-	(2)	2	-	2	n.m.	n.m.
Equity-accounted entities	(4)	-	(4)	9	-	9	n.m.	n.m.
Net income on other assets	(0)	-	(0)	0	-	0	n.m.	n.m.
Income before tax	(196)	-	(196)	(201)	(4)	(197)	(2.5%)	(0.5%)
Tax	49	-	49	96	1	94	(48.8%)	(48.1%)
Net income	(147)	-	(147)	(160)	(58)	(102)	(8.6%)	+43.3%
Non controlling interests	(4)	-	(4)	(4)	-	(4)	+15.4%	+15.4%
Net income Group Share	(151)	-	(151)	(164)	(58)	(106)	(8.0%)	+42.4%

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	119	0	118	(170)	(91)	(79)	n.m.	n.m.
Operating expenses excl.SRF	(573)	-	(573)	(594)	(10)	(584)	(3.6%)	(1.9%)
SRF	58	130	(72)	(86)	-	(86)	n.m.	(16.2%)
Gross operating income	(396)	130	(526)	(850)	(101)	(749)	(53.4%)	(29.7%)
Cost of risk	(6)	-	(6)	(36)	-	(36)	(83.7%)	(83.7%)
Equity-accounted entities	(19)	-	(19)	22	-	22	n.m.	n.m.
Net income on other assets	4	-	4	0	-	0	x 22	x 22
Income before tax	(417)	130	(548)	(863)	(101)	(762)	(51.7%)	(28.2%)
Tax	124	(0)	124	320	29	290	(61.2%)	(57.3%)
Net income	(293)	130	(424)	(599)	(127)	(472)	(51.0%)	(10.2%)
Non controlling interests	(13)	-	(13)	(9)	-	(9)	+44.0%	+44.0%
Net income Group Share	(306)	130	(436)	(608)	(127)	(481)	(49.7%)	(9.3%)
Cost/Income ratio excl.SRF (%)	482.3%		484.2%	-349.4%		-737.0%	+831.7 pp	+1221.2 pp

APPENDICES

Income statement by business line Q3-21 and Q3-20

€m	Q3-21 (stated)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	1,571	934	794	704	1,527	0	5,531
Operating expenses excl. SRF	(738)	(566)	(495)	(370)	(901)	(189)	(3,259)
SRF	-	-	-	-	-	-	-
Gross operating income	833	368	299	335	626	(189)	2,272
Cost of risk	6	(41)	(109)	(108)	(12)	(2)	(266)
Equity-accounted entities	25	-	1	79	2	(4)	103
Net income on other assets	(0)	1	0	(7)	(3)	(0)	(8)
Income before tax	864	329	192	299	614	(196)	2,101
Tax	(168)	(88)	(59)	(68)	(135)	49	(470)
Net income from discontinued or held-for-sale operations	1	-	(3)	(1)	-	-	(3)
Net income	696	240	130	230	478	(147)	1,628
Non controlling interests	(123)	(11)	(31)	(31)	(26)	(4)	(226)
Net income Group Share	573	230	99	200	452	(151)	1,402

€m	Q3-20 (stated)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	1,411	889	657	619	1,579	(3)	5,151
Operating expenses excl. SRF	(658)	(550)	(415)	(289)	(871)	(209)	(2,991)
SRF	-	-	-	-	-	-	-
Gross operating income	753	339	241	330	708	(212)	2,160
Cost of risk	(41)	(83)	(124)	(141)	(217)	2	(605)
Equity-accounted entities	17	-	-	72	0	9	98
Net income on other assets	(1)	1	6	(11)	1	0	(3)
Income before tax	728	258	123	250	492	(201)	1,650
Tax	(172)	(74)	(33)	(43)	(119)	96	(346)
Net income from discontinued or held-for-sale operations	-	-	(0)	(69)	-	(55)	(125)
Net income	556	184	89	138	372	(160)	1,180
Non controlling interests	(116)	(8)	(26)	(26)	(23)	(4)	(203)
Net income Group Share	440	176	63	112	350	(164)	977

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Income statement by business line 9M-21 and 9M-20

€m	9M-21 (stated)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	4,919	2,757	2,289	2,007	4,753	119	16,843
Operating expenses excl. SRF	(2,272)	(1,709)	(1,392)	(1,032)	(2,732)	(573)	(9,709)
SRF	(7)	(59)	(33)	(23)	(328)	58	(392)
Gross operating income	2,640	989	864	952	1,693	(396)	6,742
Cost of risk	(19)	(167)	(329)	(369)	(38)	(6)	(929)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	63	-	1	241	5	(19)	291
Net income on other assets	(1)	2	(13)	5	(39)	4	(42)
Change in value of goodwill	-	-	378	-	0	-	378
Income before tax	2,683	824	901	828	1,621	(417)	6,440
Tax	(467)	(239)	(131)	(177)	(355)	124	(1,245)
Net income from discontinued or held-for-sale operations	5	-	(3)	-	-	-	2
Net income	2,221	585	767	651	1,266	(293)	5,197
Non controlling interests	(402)	(26)	(193)	(82)	(65)	(13)	(781)
Net income Group Share	1,819	559	574	569	1,201	(306)	4,416

€m	9M-20 (stated)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	4,090	2,617	1,967	1,873	4,872	(170)	15,248
Operating expenses excl. SRF	(2,129)	(1,678)	(1,263)	(949)	(2,612)	(594)	(9,226)
SRF	(6)	(42)	(25)	(20)	(260)	(86)	(439)
Gross operating income	1,954	897	678	904	2,000	(850)	5,583
Cost of risk	4	(301)	(438)	(579)	(719)	(36)	(2,068)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	46	-	-	204	5	22	277
Net income on other assets	2	2	72	7	1	0	84
Change in value of goodwill	-	-	-	-	-	-	-
Income before tax	2,007	598	312	536	1,287	(863)	3,876
Tax	(495)	(183)	(86)	(25)	(223)	320	(692)
Net income from discontinued or held-for-sale operations	-	-	(1)	(69)	-	(55)	(125)
Net income	1,512	415	225	442	1,064	(599)	3,059
Non controlling interests	(255)	(19)	(74)	(72)	(62)	(9)	(490)
Net income Group Share	1,257	396	151	370	1,002	(608)	2,568

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Underlying income statement by business line Q3-21 and Q3-20

€m	Q3-21 (underlying)						Total
	AG	FRB (LCL)	IRB	SFS	LC	CC	
Revenues	1,571	934	797	704	1,528	0	5,535
Operating expenses excl. SRF	(738)	(566)	(486)	(370)	(896)	(189)	(3,245)
SRF	-	-	-	-	-	-	-
Gross operating income	833	368	311	335	633	(189)	2,290
Cost of risk	6	(41)	(109)	(108)	(12)	(2)	(266)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	25	-	1	79	2	(4)	103
Net income on other assets	(0)	1	(1)	(7)	(3)	(0)	(9)
Income before tax	864	329	202	299	621	(196)	2,118
Tax	(168)	(88)	(62)	(68)	(138)	49	(474)
Net income from discontinued or held-for-sale operations	1	-	(1)	(1)	-	-	(1)
Net income	696	240	139	230	483	(147)	1,642
Non controlling interests	(123)	(11)	(32)	(31)	(28)	(4)	(229)
Net income Group Share	573	230	107	200	455	(151)	1,414

€m	Q3-20 (underlying)						Total
	AG	FRB (LCL)	IRB	SFS	LC	CC	
Revenues	1,411	889	657	619	1,567	1	5,143
Operating expenses excl. SRF	(658)	(550)	(415)	(289)	(867)	(209)	(2,988)
SRF	-	-	-	-	-	-	-
Gross operating income	753	339	241	330	699	(208)	2,156
Cost of risk	(13)	(83)	(124)	(141)	(217)	2	(577)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	17	-	-	72	0	9	98
Net income on other assets	(1)	1	6	(11)	1	0	(3)
Income before tax	756	258	123	250	483	(197)	1,674
Tax	(181)	(74)	(33)	(43)	(118)	94	(354)
Net income from discontinued or held-for-sale operations	-	-	(0)	-	-	-	(0)
Net income	575	184	89	207	366	(102)	1,319
Non controlling interests	(116)	(8)	(26)	(26)	(23)	(4)	(204)
Net income Group Share	459	176	63	181	342	(106)	1,115

APPENDICES

Underlying income statement by business line 9M-21 and 9M-20

€m	9M-21 (underlying)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	4,920	2,767	2,291	2,007	4,769	118	16,872
Operating expenses excl. SRF	(2,270)	(1,696)	(1,383)	(1,032)	(2,706)	(573)	(9,659)
SRF	(7)	(59)	(33)	(23)	(328)	(72)	(522)
Gross operating income	2,643	1,012	876	952	1,735	(526)	6,691
Cost of risk	(19)	(167)	(304)	(369)	(38)	(6)	(904)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	63	-	1	236	5	(19)	286
Net income on other assets	(1)	2	2	5	(39)	4	(27)
Income before tax	2,686	847	575	823	1,663	(548)	6,046
Tax	(582)	(246)	(176)	(177)	(367)	124	(1,424)
Net income from discontinued or held-for-sale operations	1	-	(2)	-	-	-	(1)
Net income	2,104	601	397	646	1,296	(424)	4,621
Non controlling interests	(366)	(27)	(101)	(82)	(71)	(13)	(660)
Net income Group Share	1,739	575	295	564	1,225	(436)	3,962

€m	9M-20 (underlying)						
	AG	FRB (LCL)	IRB	SFS	LC	CC	Total
Revenues	4,232	2,635	1,967	1,873	4,838	(79)	15,465
Operating expenses excl. SRF	(2,091)	(1,678)	(1,255)	(949)	(2,600)	(584)	(9,158)
SRF	(6)	(42)	(25)	(20)	(260)	(86)	(439)
Gross operating income	2,135	915	686	904	1,978	(749)	5,869
Cost of risk	(33)	(301)	(438)	(579)	(719)	(36)	(2,106)
Cost of legal risk	-	-	-	-	-	-	-
Equity-accounted entities	46	-	-	204	5	22	277
Net income on other assets	2	2	72	7	1	0	84
Income before tax	2,150	615	320	536	1,265	(762)	4,124
Tax	(528)	(189)	(89)	(25)	(215)	290	(756)
Net income from discontinued or held-for-sale operations	-	-	(1)	-	-	-	(1)
Net income	1,622	427	230	511	1,050	(472)	3,368
Non controlling interests	(255)	(19)	(75)	(72)	(64)	(9)	(494)
Net income Group Share	1,366	408	155	439	986	(481)	2,874

APPENDICES

Activity indicators – Regional Banks

Customer assets & Loans outstandings (€bn)

Customer assets (€bn)*	Mar. 19	Jun. 19	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Securities	44.7	43.8	44.7	45.2	40.1	42.4	41.9	45.7	48.2	48.8	48.2	+14.9%
Mutual funds and REITs	25.3	25.7	25.6	25.9	22.8	24.0	24.2	25.6	26.1	26.8	27.2	+12.5%
Life insurance	194.7	196.5	197.9	200.2	197.2	198.3	198.5	201.2	203.3	205.2	205.7	+3.6%
Off-balance sheet assets	264.7	266.1	268.2	271.3	260.1	264.7	264.6	272.4	277.6	280.8	281.1	+6.2%
Demand deposits	149.7	155.6	159.0	165.6	172.4	194.8	201.1	207.4	212.4	218.5	224.9	+11.8%
Home purchase savings schemes	103.7	104.0	104.4	106.6	107.2	107.8	108.1	110.5	110.7	110.7	110.7	+2.4%
Passbook accounts	133.9	135.7	137.8	139.8	142.8	147.4	152.0	156.3	162.4	165.8	169.6	+11.6%
Time deposits	51.1	51.1	50.7	49.3	48.0	45.8	45.1	43.8	41.6	40.3	39.8	(11.7%)
On-balance sheet assets	438.4	446.4	451.8	461.3	470.4	495.9	506.3	517.9	527.2	535.2	545.1	+7.7%
TOTAL	703.1	712.5	720.1	732.6	730.5	760.5	770.9	790.3	804.7	815.9	826.1	+7.2%

NB: Change in method in March: recognition of life insurance policies purchased from non-Group providers

Passbooks, o/w (€bn)	Mar. 19	Jun. 19	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Livret A	46.3	47.4	48.3	49.0	50.6	53.0	54.4	55.9	58.4	59.9	60.8	+11.7%
LEP	11.7	11.0	11.1	11.3	11.5	11.6	11.2	11.5	11.7	11.7	11.7	+4.1%
LDD	31.9	32.2	32.4	32.6	33.2	34.1	34.4	35.0	35.7	36.0	36.1	+4.9%
Mutual shareholders passbook account	9.5	9.6	9.8	9.9	10.1	10.4	10.8	11.1	11.5	11.8	12.0	+11.8%
<i>* including customer financial instruments</i>												

Loans outstanding (€bn)	Mar. 19	Jun. 19	Sept. 19	Dec. 19	Mar. 20	Jun. 20	Sept. 20	Dec. 20	Mar. 21	Jun. 21	Sept. 21	Δ Sept./Sept.
Home loans	300.2	306.2	313.2	319.6	323.5	327.8	333.1	340.8	345.2	352.1	358.2	+7.5%
Consumer credit	21.7	20.6	20.8	21.6	21.0	20.9	21.2	21.5	21.4	21.8	21.8	+2.8%
SMEs	77.4	79.3	81.6	83.3	86.6	92.1	94.9	97.1	99.2	99.1	101.5	+6.9%
Small businesses	22.0	22.3	22.6	23.1	23.2	28.2	29.0	29.7	30.1	29.7	29.7	+2.3%
Farming loans	39.2	40.2	40.7	39.8	40.3	41.3	42.0	41.2	42.1	43.0	43.3	+3.0%
Local authorities	32.0	32.5	32.3	32.8	32.8	32.9	32.6	33.4	32.9	33.4	33.3	+2.3%
TOTAL	492.5	501.1	511.2	520.1	527.4	543.3	552.8	563.7	570.8	579.1	587.7	+6.3%

APPENDICES

Activity indicators – Regional Banks

Detail of fees and commissions / Evolution of credit risk outstandings (m€)

Regional Banks – detail of fees and commissions, from Q1-18 to Q1-21

€m	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Δ Q3/Q3
Services and other banking transactions	210	200	201	205	213	199	201	210	217	212	216	+7.2%
Securities	63	61	58	67	76	64	58	67	73	67	63	+9.0%
Insurance	854	636	626	736	914	710	699	671	924	739	741	+6.0%
Account management and payment instruments	519	535	536	530	523	423	490	475	453	467	496	+1.1%
Net fees & commissions from other customer activities	90	98	102	110	93	98	91	114	95	112	94	+3.2%
TOTAL⁽¹⁾	1,736	1,529	1,523	1,648	1,820	1,494	1,539	1,538	1,764	1,597	1,610	+4.6%

(1) Revenues generated by the subsidiaries of the Regional Banks, namely fees and commissions f.

Regional Banks - Evolution of credit risk outstandings

€m	Sept. 20	Dec. 20	June 21	Sept. 21
Gross customer loans outstanding	559,081	569,624	584,565	592,937
of which: impaired loans	10,338	9,916	9,804	9,741
Loans loss reserves (incl. collective reserves)	9,840	10,001	10,032	10,077
Impaired loans ratio	1.8%	1.7%	1.7%	1.6%
Coverage ratio (excl. collective reserves)	59.9%	59.9%	58.5%	58.3%
Coverage ratio (incl. collective reserves)	95.2%	100.9%	102.3%	103.5%

APPENDICES

Stated and underlying detailed income statement (€m) –
Regional banks

€m	Q3-21 stated	Specific items	Q3-21 underlying	Q3-20 stated	Specific items	Q3-20 underlying	Δ Q3/Q3 stated	Δ Q3/Q3 underlying
Revenues	3,408	-	3,408	3,308	-	3,308	+3.0%	+3.0%
Operating expenses excl.SRF	(2,146)	-	(2,146)	(2,115)	-	(2,115)	+1.5%	+1.5%
SRF	-	-	-	-	-	-	n.m.	n.m.
Gross operating income	1,262	-	1,262	1,192	-	1,192	+5.8%	+5.8%
Cost of risk	(136)	-	(136)	6	28	(22)	n.m.	x 6.1
Equity-accounted entities	0	-	0	(2)	-	(2)	n.m.	n.m.
Net income on other assets	(6)	-	(6)	(2)	-	(2)	x 3.1	x 3.1
Change in value of goodwill	(2)	-	(2)	-	-	-	n.m.	n.m.
Income before tax	1,118	-	1,118	1,194	28	1,166	(6.4%)	(4.1%)
Tax	(328)	-	(328)	(398)	(9)	(389)	(17.6%)	(15.7%)
Net income Group Share	790	-	790	789	14	775	+0.1%	+1.9%
Cost/Income ratio excl.SRF (%)	63.0%		63.0%	64.0%		64.0%	-1.0 pp	-1.0 pp

€m	9M-21 stated	Specific items	9M-21 underlying	9M-20 stated	Specific items	9M-20 underlying	Δ 9M/9M stated	Δ 9M/9M underlying
Revenues	10,416	1	10,415	9,631	(227)	9,858	+8.2%	+5.7%
Operating expenses excl.SRF	(6,649)	-	(6,649)	(6,401)	(10)	(6,391)	+3.9%	+4.0%
SRF	(87)	55	(142)	(123)	-	(123)	(29.0%)	+15.6%
Gross operating income	3,680	55	3,625	3,107	(237)	3,344	+18.5%	+8.4%
Cost of risk	(476)	-	(476)	(664)	(38)	(627)	(28.4%)	(24.1%)
Equity-accounted entities	(11)	-	(11)	1	-	1	n.m.	n.m.
Net income on other assets	6	-	6	(6)	-	(6)	n.m.	n.m.
Change in value of goodwill	-	-	-	(3)	-	(3)	(100.0%)	(100.0%)
Income before tax	3,199	55	3,144	2,434	(275)	2,709	+31.4%	+16.0%
Tax	(957)	(0)	(957)	(862)	85	(947)	+11.0%	+1.1%
Net income Group Share	2,241	55	2,186	1,564	(195)	1,760	+43.3%	+24.2%
Cost/Income ratio excl.SRF (%)	63.8%		63.8%	66.5%		64.8%	-2.6 pp	-1.0 pp

APPENDICES

Income statement by business line Q3-21 and Q3-20

€m	Q3-21 (stated)							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	3,408	934	810	1,573	704	1,528	11	8,969
Operating expenses excl. SRF	(2,146)	(566)	(509)	(738)	(370)	(901)	(222)	(5,452)
SRF	-	-	-	-	-	-	-	-
Gross operating income	1,262	368	301	835	335	627	(211)	3,516
Cost of risk	(136)	(41)	(109)	6	(108)	(12)	(4)	(403)
Equity-accounted entities	0	-	1	25	79	2	-	107
Net income on other assets	(6)	1	0	(0)	(7)	(3)	0	(14)
Change in value of goodwill	(2)	-	-	-	-	0	-	(2)
Income before tax	1,118	329	193	865	299	615	(215)	3,205
Tax	(328)	(88)	(60)	(168)	(68)	(135)	55	(792)
Net income from discount'd or held-for-sale ope.	-	-	(3)	1	(1)	-	(0)	(3)
Net income	790	240	131	698	230	479	(159)	2,410
Non controlling interests	(0)	0	(21)	(118)	(31)	(17)	(1)	(187)
Net income Group Share	790	240	111	580	200	463	(161)	2,222

€m	Q3-20 (stated)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,308	889	1,421	652	619	1,578	2	8,468
Operating expenses excl. SRF	(2,115)	(550)	(658)	(414)	(289)	(871)	(199)	(5,096)
SRF	-	-	-	-	-	-	-	-
Gross operating income	1,192	339	762	238	330	708	(198)	3,372
Cost of risk	6	(83)	(41)	(120)	(141)	(217)	1	(596)
Equity-accounted entities	(2)	-	17	-	72	0	(0)	88
Net income on other assets	(2)	1	(1)	6	(11)	1	(1)	(6)
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	1,194	258	737	124	250	492	(197)	2,858
Tax	(398)	(74)	(173)	(33)	(43)	(119)	98	(743)
Net income from discount'd or held-for-sale ope.	(5)	-	-	(41)	(69)	-	(55)	(170)
Net income	790	184	564	51	138	372	(154)	1,945
Non controlling interests	(2)	(0)	(112)	(20)	(26)	(15)	(1)	(177)
Net income Group Share	789	184	452	31	112	357	(155)	1,769

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Income statement by business line 9M-21 and 9M-20

€m	9M-21 (stated)							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	10,416	2,757	2,338	4,920	2,007	4,753	131	27,322
Operating expenses excl. SRF	(6,649)	(1,709)	(1,432)	(2,272)	(1,032)	(2,732)	(667)	(16,493)
SRF	(87)	(59)	(33)	(7)	(23)	(328)	58	(479)
Gross operating income	3,680	989	873	2,641	952	1,693	(478)	10,350
Cost of risk	(476)	(167)	(331)	(19)	(369)	(38)	(9)	(1,410)
Equity-accounted entities	(11)	-	1	63	241	5	-	299
Net income on other assets	6	2	(13)	(1)	5	(39)	3	(37)
Change in value of goodwill	-	-	378	-	-	0	-	378
Income before tax	3,199	824	908	2,684	828	1,621	(484)	9,580
Tax	(957)	(239)	(132)	(468)	(177)	(355)	134	(2,193)
Net income from discontinued or held-for-sale operations	-	-	(3)	5	-	-	(0)	2
Net income	2,242	585	773	2,221	651	1,266	(350)	7,389
Non controlling interests	(1)	(0)	(131)	(385)	(82)	(39)	(4)	(642)
Net income Group Share	2,241	585	642	1,837	569	1,227	(354)	6,746

€m	9M-20 (stated)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	9,631	2,617	4,115	2,013	1,873	4,873	(191)	24,930
Operating expenses excl. SRF	(6,401)	(1,678)	(2,130)	(1,304)	(949)	(2,612)	(607)	(15,680)
SRF	(123)	(42)	(6)	(25)	(20)	(260)	(86)	(562)
Gross operating income	3,107	897	1,979	684	904	2,001	(883)	8,688
Cost of risk	(664)	(301)	4	(436)	(579)	(719)	(38)	(2,733)
Equity-accounted entities	1	-	46	-	204	5	(0)	256
Net income on other assets	(6)	2	2	72	7	1	(1)	78
Change in value of goodwill	(3)	-	-	-	-	-	-	(3)
Income before tax	2,434	598	2,032	319	536	1,288	(922)	6,286
Tax	(862)	(183)	(501)	(87)	(25)	(223)	350	(1,531)
Net income from discontinued or held-for-sale operations	(5)	-	-	(41)	(69)	-	(55)	(171)
Net income	1,567	415	1,531	191	442	1,065	(627)	4,584
Non controlling interests	(3)	(0)	(244)	(60)	(72)	(41)	(5)	(424)
Net income Group Share	1,564	415	1,287	131	370	1,024	(632)	4,159

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Income statement underlying by business line Q3-21 and Q3-20

€m	Q3-21 (underlying)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,408	934	1,573	812	704	1,530	11	8,972
Operating expenses excl. SRF	(2,146)	(566)	(738)	(500)	(370)	(896)	(222)	(5,438)
SRF	-	-	-	-	-	-	-	-
Gross operating income	1,262	368	835	312	335	634	(211)	3,535
Cost of risk	(136)	(41)	6	(109)	(108)	(12)	(4)	(403)
Equity-accounted entities	0	-	25	1	79	2	-	107
Net income on other assets	(6)	1	(0)	(1)	(7)	(3)	0	(15)
Change in value of goodwill	(2)	-	-	-	-	0	-	(2)
Income before tax	1,118	329	865	204	299	622	(215)	3,222
Tax	(328)	(88)	(168)	(62)	(68)	(137)	55	(797)
Net income from discontinued or held-for-sale operations	-	-	1	(1)	(1)	-	(0)	(1)
Net income	790	240	698	140	230	484	(159)	2,424
Non controlling interests	(0)	0	(118)	(21)	(31)	(18)	(1)	(189)
Net income Group Share	790	240	580	119	200	466	(161)	2,235

€m	Q3-20 (underlying)							
	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	3,308	889	1,421	652	619	1,566	6	8,460
Operating expenses excl. SRF	(2,115)	(550)	(658)	(414)	(289)	(867)	(199)	(5,093)
SRF	-	-	-	-	-	-	-	-
Gross operating income	1,192	339	762	238	330	699	(194)	3,368
Cost of risk	(22)	(83)	(13)	(120)	(141)	(217)	1	(596)
Equity-accounted entities	(2)	-	17	-	72	0	(0)	88
Net income on other assets	(2)	1	(1)	6	(11)	1	(1)	(6)
Change in value of goodwill	-	-	-	-	-	-	-	-
Income before tax	1,166	258	765	124	250	483	(193)	2,854
Tax	(389)	(74)	(182)	(33)	(43)	(118)	97	(742)
Net income from discontinued or held-for-sale operations	-	-	-	(0)	-	-	-	(0)
Net income	777	184	583	91	207	365	(96)	2,111
Non controlling interests	(2)	(0)	(112)	(20)	(26)	(16)	(1)	(177)
Net income Group Share	775	184	471	71	181	349	(97)	1,934

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Income statement underlying by business line 9M-21 and 9M-20

	9M-21 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	10,415	2,767	4,921	2,341	2,007	4,769	131	27,350
Operating expenses excl. SRF	(6,649)	(1,696)	(2,270)	(1,423)	(1,032)	(2,706)	(667)	(16,443)
SRF	(142)	(59)	(7)	(33)	(23)	(328)	(72)	(664)
Gross operating income	3,625	1,012	2,644	884	952	1,735	(608)	10,244
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	(11)	-	63	1	236	5	-	294
Net income on other assets	6	2	(1)	2	5	(39)	3	(22)
Change in value of goodwill	-	-	-	-	-	0	-	0
Income before tax	3,144	847	2,687	582	823	1,663	(615)	9,131
Tax	(957)	(246)	(583)	(177)	(177)	(367)	135	(2,372)
Net income from discontinued or held-for-sale operations	-	-	1	(2)	-	-	(0)	(1)
Net income	2,187	601	2,105	403	646	1,296	(480)	6,758
Non controlling interests	(1)	(0)	(350)	(74)	(82)	(45)	(4)	(556)
Net income Group Share	2,186	601	1,755	329	564	1,251	(485)	6,201

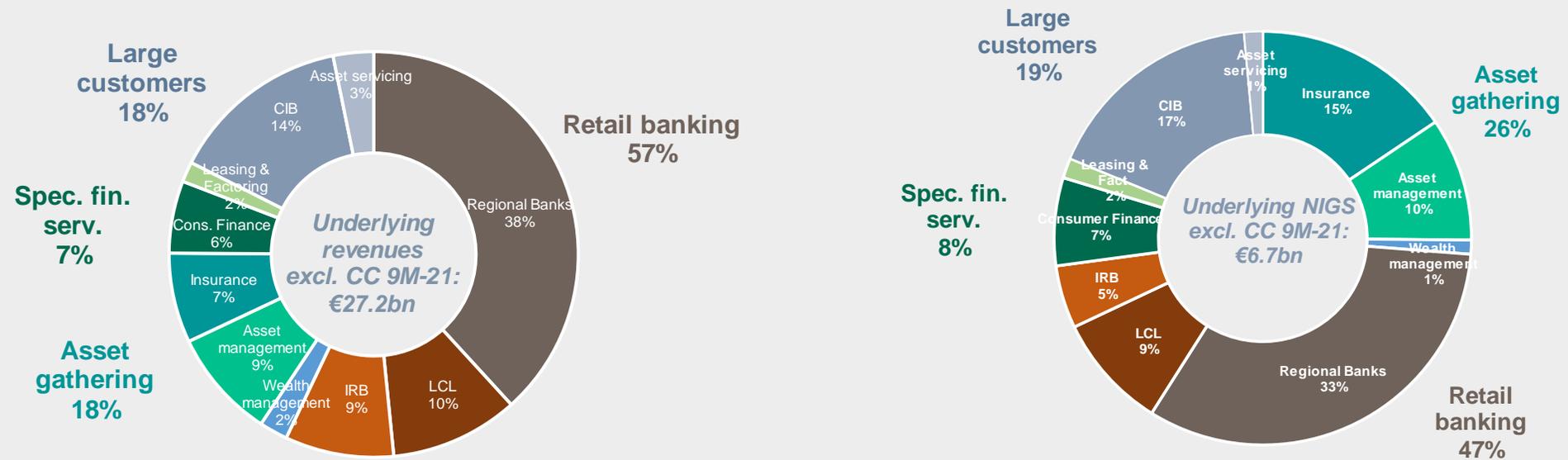
	9M-20 (underlying)							
€m	RB	LCL	AG	IRB	SFS	LC	CC	Total
Revenues	9,858	2,635	4,258	2,013	1,873	4,839	(100)	25,375
Operating expenses excl. SRF	(6,391)	(1,678)	(2,091)	(1,296)	(949)	(2,600)	(597)	(15,602)
SRF	(123)	(42)	(6)	(25)	(20)	(260)	(86)	(562)
Gross operating income	3,344	915	2,160	692	904	1,979	(783)	9,211
Cost of legal risk	-	-	-	-	-	-	-	-
Equity-accounted entities	1	-	46	-	204	5	(0)	256
Net income on other assets	(6)	2	2	72	7	1	(1)	78
Change in value of goodwill	(3)	-	-	-	-	-	-	(3)
Income before tax	2,709	615	2,175	327	536	1,266	(821)	6,809
Tax	(947)	(189)	(535)	(90)	(25)	(215)	321	(1,679)
Net income from discontinued or held-for-sale operations	-	-	-	(1)	-	-	-	(1)
Net income	1,762	427	1,641	236	511	1,052	(500)	5,128
Non controlling interests	(3)	(0)	(244)	(61)	(72)	(44)	(5)	(428)
Net income Group Share	1,760	426	1,397	175	439	1,008	(505)	4,700

AG : Asset Gathering ; FRB : French Retail Banking ; SFS : Specialised Financial Services ; LC : Large Customers ; CC : Corporate Center

APPENDICES

Crédit Agricole Group

Underlying revenues and net income by business line (excl. CC) (€m)



APPENDICES

Risk indicators

Evolution of credit risk outstandings

Crédit Agricole Group - E evolution of credit risk outstandings

€m	Sept. 20	Dec. 20	June 21	Sept. 21
Gross customer loans outstanding	981,018	985,074	1,026,601	1,042,487
of which: impaired loans	24,736	23,326	23,737	23,496
Loans loss reserves (incl. collective reserves)	19,882	19,584	20,291	20,454
Impaired loans ratio	2.5%	2.4%	2.3%	2.3%
Coverage ratio (excl. collective reserves)	55.5%	55.2%	56.1%	56.7%
Coverage ratio (incl. collective reserves)	80.4%	84.0%	85.5%	87.1%

Crédit Agricole S.A. - E evolution of credit risk outstandings

€m	Sept. 20	Dec. 20	June 21	Sept. 21
Gross customer loans outstanding	421,964	415,517	441,886	449,382
of which: impaired loans	14,395	13,407	13,929	13,750
Loans loss reserves (incl. collective reserves)	10,039	9,581	10,255	10,372
Impaired loans ratio	3.4%	3.2%	3.2%	3.1%
Coverage ratio (excl. collective reserves)	52.4%	51.7%	54.3%	55.6%
Coverage ratio (incl. collective reserves)	69.7%	71.5%	73.6%	75.4%

APPENDICES

Risk indicators

Risk breakdown⁽¹⁾ by business sector and geographic region

By business sector	Sept. 21	Dec. 20
Retail banking	22.8%	24.2%
Non-merchant service / Public sector / Local authorities	31.0%	28.2%
Energy	6.2%	6.4%
Other non banking financial activities	8.0%	8.4%
Banks	2.5%	2.7%
Real estate	2.6%	3.0%
Aerospace	1.7%	1.9%
Others	3.0%	3.3%
Automotive	2.3%	2.8%
Heavy industry	1.9%	2.1%
Retail and consumer goods	1.6%	1.9%
Construction	1.4%	1.7%
Food	1.7%	2.0%
Shipping	1.4%	1.5%
Other transport	1.2%	1.4%
Other industries	1.6%	1.8%
Telecom	1.5%	1.4%
Healthcare / pharmaceuticals	0.9%	1.1%
Insurance	1.0%	1.2%
Tourism / hotels / restaurants	0.8%	0.9%
IT / computing	1.2%	1.3%
Not allocated	3.5%	1.2%
Total	100.0%	100.0%

By geographic region	Sept. 21	Dec. 20
France (excl. retail banking)	40.7%	39.4%
France (retail banking)	14.3%	15.6%
Western Europe (excl. Italy)	11.2%	12.1%
Italy	10.9%	11.0%
North America	5.0%	5.4%
Asia and Oceania excl. Japan	4.6%	4.6%
Africa and Middle-East	3.2%	3.3%
Japan	3.3%	2.9%
Eastern Europe	1.7%	2.0%
Central and South America	1.1%	1.1%
Not allocated	3.8%	2.6%
Total	100.0%	100.0%

⁽¹⁾ The commercial lending portfolio figures are calculated in accordance with IFRS7 requirements, they encompass both on balance-sheet and off-balance-sheet exposures.

APPENDICES

Crédit Agricole CIB: Oil & Gas

€20.8 bn EAD⁽¹⁾ on Oil & Gas excluding commodity traders as of May 2021

→ EAD is gross of Export Credit Agency and Credit Risk Insurance covers (€3.8 bn as of 31/05/2021)

65% of Oil & Gas EAD⁽¹⁾⁽²⁾ are Investment Grade⁽³⁾

→ Diversified exposure in terms of operators, activity type, commitments and geographies

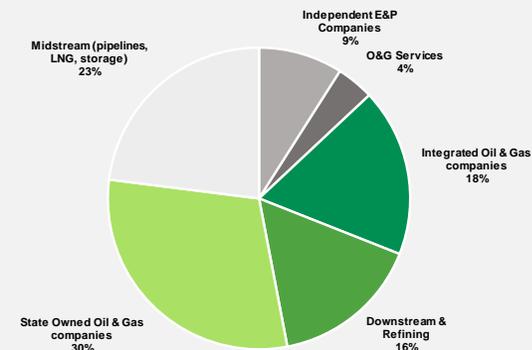
87% of Oil & Gas EAD⁽¹⁾⁽²⁾ in segments with limited sensitivity to oil prices

→ 13% of EAD⁽¹⁾⁽²⁾ in Exploration & Production and Oil services segments, more directly sensitive to oil prices

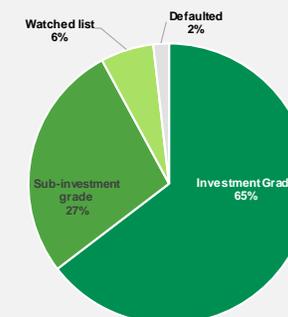
→ First-ranking collateral on the vast majority of counterparties in the Exploration & Production segment

(1) CA CIB perimeter . EAD (Exposure At Default) is a regulatory definition used in pillar 3. It corresponds to the exposure in the event of default after risk mitigation factors. It encompasses balance sheet assets plus a proportion of off-balance sheet commitments.
 (2) Excluding commodity traders
 (3) Internal rating equivalent

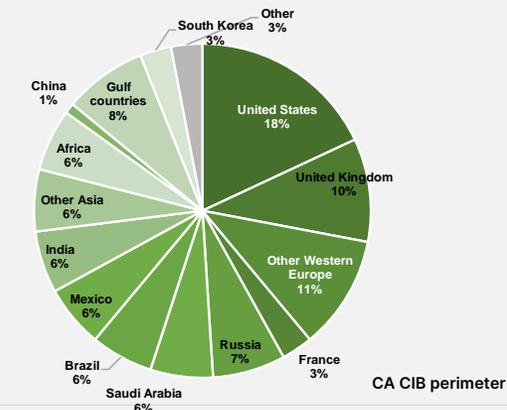
Oil & Gas EAD excl. Commodity Traders: €20.8 bn



Oil & Gas EAD excl Commodity Traders



Oil & Gas gross exposure net of ECA by geography



APPENDICES

Crédit Agricole CIB: Aeronautics and Shipping

15.6 bn€ EAD⁽¹⁾ on aeronautics as of May 2021

- EAD is gross of Export Credit Agency and Credit Risk Insurance covers : as of 31/05/2021, there were 1.4 bn€ export credit agencies covers on the aeronautics portfolio

40% of aviation EAD⁽¹⁾ are Investment Grade⁽²⁾

- Diversified exposure in terms of operators, activity type, commitments and geographies
- A portfolio, essentially secured and composed of major players, mainly focused on Manufacturers/ Suppliers and Air transportation. The share of asset based financing represents 42% of the exposure as of May 2021
- The portfolio is secured by new generation of aircraft with an average age of the fleet relatively young (from 4 to 5 years)

12.3 bn€ EAD⁽¹⁾ on Shipping as of May 2021

- EAD is gross of Export Credit Agency (2.6 Bn€) and Credit Risk Insurance covers (1.1 Bn€)

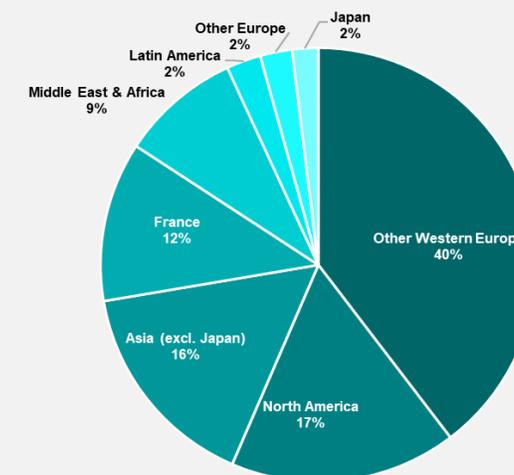
44 % of Shipping EAD are Investment Grade⁽²⁾

- After a decrease in exposures from 2011, shipping portfolio continues to contract
- 86% of the exposure is on ship financing, thus secured (-1pp Q2/Q1)
- 63% of the ships financed are less than 10 years old

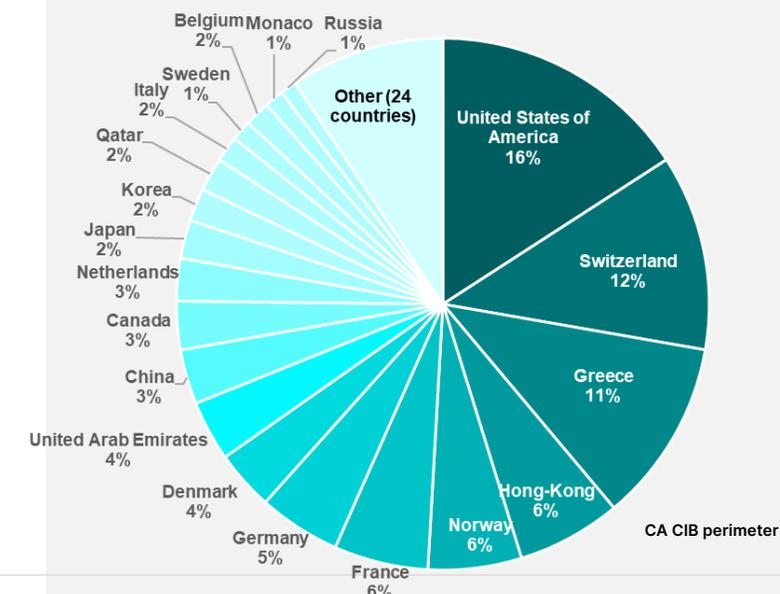
(1) CA CIB perimeter . EAD (Exposure At Default) is a regulatory definition used in pillar 3. It corresponds to the exposure in the event of default after risk mitigation factors. It encompasses balance sheet assets plus a proportion of off-balance sheet commitments.

(2) Internal rating equivalent

Aeronautics exposure by geography



Shipping by geography



APPENDICES

Risk indicators

VaR – Market risk exposures

Crédit Agricole SA - Market risk exposures - VAR (99% - 1day)

€m	Q3-21			30/09/2021	31/12/2020
	Minimum	Maximum	Average		
Fixed income	3	5	4	4	8
Credit	2	3	3	3	4
Foreign Exchange	2	4	3	3	5
Equities	2	4	3	2	2
Commodities	0	0	0	0	0
Mutualised VaR for Crédit Agricole S.A.	5	8	6	6	9
Compensation effects*			-7	-6	-10

Crédit Agricole S.A.'s VaR (99% - 1 day) is computed by taking into account the impact of diversification between the Group's various entities

VaR (99% - 1 day) at 30/09/21 : €6m for Crédit Agricole S.A.

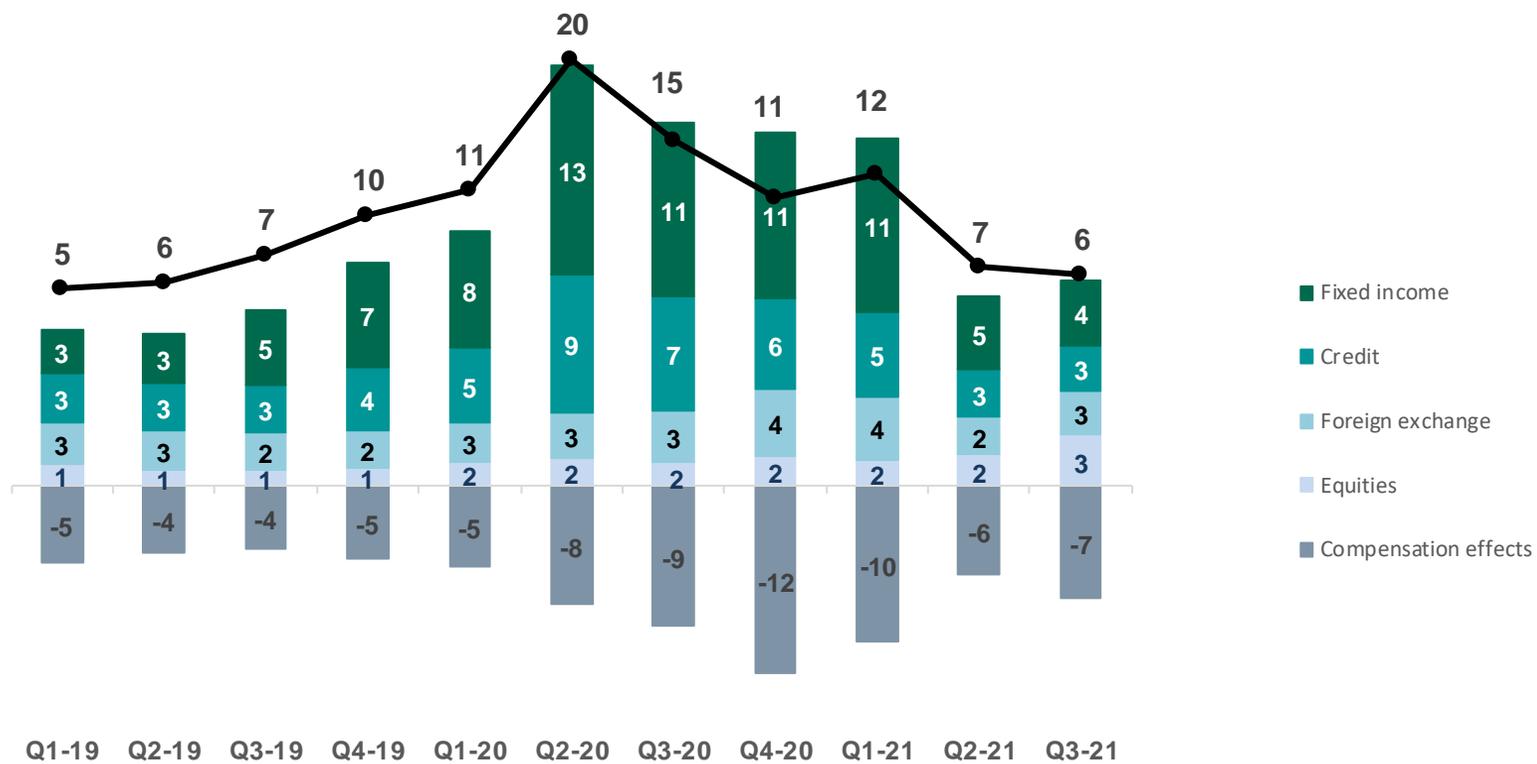
*Diversification gains between risk factors

APPENDICES

Risk indicators

VaR – Market risk exposures

Crédit Agricole S.A. - Quarterly average of VAR (99% - 1day, in m€)



APPENDICES

Financial structure

Crédit Agricole S.A. solvency (in euro bn)

Credit Agricole SA: solvency (in euros Bn)		
	Phased-in	
	30/09/21	31/12/20
EQUITY - GROUP SHARE	66.8	65.2
(-) Expected dividend	(1.9)	(0.9)
(-) AT1 instruments accounted as equity	(4.9)	(5.9)
Eligible minority interests	4.1	4.0
(-) Prudential filters	(1.3)	(1.5)
<i>o/w: Prudent valuation</i>	(1.0)	(0.6)
(-) Deduction of goodwills and intangible assets	(17.5)	(17.5)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.2)	(0.1)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.3)	(0.2)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures	(0.0)	0.0
Other CET1 components	0.8	1.1
COMMON EQUITY TIER 1 (CET1)	45.7	44.2
Additionnal Tier 1 (AT1) instruments	5.2	6.0
Other AT1 components	(0.2)	(0.2)
TOTAL TIER 1	50.7	50.0
Tier 2 instruments	18.4	17.1
Other Tier 2 components	(2.3)	(2.7)
TOTAL CAPITAL	66.8	64.5
RWAs	358.5	336.0
CET1 ratio	12.7%	13.1%
Tier 1 ratio	14.1%	14.9%
Total capital ratio	18.6%	19.2%

APPENDICES

Financial structure

Crédit Agricole Group solvency (in euro bn)

Credit Agricole Group: solvency (in euros Bn)		
	Phased-in	
	30/09/21	31/12/20
EQUITY - GROUP SHARE	123.8	119.6
(-) Expected dividend	(1.0)	(1.0)
(-) AT1 instruments accounted as equity	(4.9)	(5.9)
Eligible minority interests	3.3	3.1
(-) Prudential filters	(2.0)	(2.1)
<i>o/w: Prudent valuation</i>	(1.6)	(1.2)
(-) Deduction of goodwills and intangible assets	(18.1)	(18.1)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.2)	(0.1)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	(0.5)	(0.4)
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures	(0.0)	0.0
Other CET1 components	1.1	1.9
COMMON EQUITY TIER 1 (CET1)	101.6	96.9
Additionnal Tier 1 (AT1) instruments	5.2	6.0
Other AT1 components	(0.3)	(0.2)
TOTAL TIER 1	106.6	102.7
Tier 2 instruments	18.4	17.1
Other Tier 2 components	(1.4)	(1.5)
TOTAL CAPITAL	123.6	118.3
RWAs	582.6	562.1
CET1 ratio	17.4%	17.2%
Tier 1 ratio	18.3%	18.3%
Total capital ratio	21.2%	21.1%

APPENDICES

Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/09/2021	31/12/2020	Liabilities	30/09/2021	31/12/2020
Cash and Central banks	253.0	194.3	Central banks	1.8	0.9
Financial assets at fair value through profit or loss	447.1	432.5	Financial liabilities at fair value through profit or loss	266.1	265.2
Hedging derivative instruments	15.8	21.7	Hedging derivative instruments	12.9	15.2
Financial assets at fair value through other comprehensive income	255.9	266.1			
Loans and receivables due from credit institutions	497.7	463.2	Due to banks	316.7	264.9
Loans and receivables due from customers	439.0	405.9	Customer accounts	777.5	719.4
Debt securities	87.5	84.8	Debt securities in issue	168.6	162.5
Revaluation adjustment on interest rate hedged portfolios	4.6	7.5	Revaluation adjustment on interest rate hedged portfolios	6.5	10.4
Current and deferred tax assets	5.7	4.3	Current and deferred tax liabilities	3.4	3.3
Accruals, prepayments and sundry assets	43.7	40.3	Accruals and sundry liabilities	59.2	52.9
Non-current assets held for sale and discontinued operations	1.3	2.7	Liabilities associated with non-current assets held for sale	1.1	1.4
Deferred participation benefits	0.0	-			
Investments in equity affiliates	8.0	7.7	Insurance Company technical reserves	371.7	363.1
Investment property	7.4	6.5	Provisions	4.5	4.2
Property, plant and equipment	6.0	5.8	Subordinated debt	25.2	24.1
Intangible assets	3.2	3.2	Shareholder's equity	66.8	65.2
Goodwill	14.7	14.7	Non-controlling interests	8.5	8.3
Total assets	2,090.5	1,961.1	Total liabilities	2,090.5	1,961.1

APPENDICES

Financial structure and balance sheet

Detail of net equity (€m)

Crédit Agricole S.A. - Equity and subordinated debt

€m	Group share	Non-controlling interests	Total	Subordinated debt
At 31 December 2020	65 217	8 278	73 495	24,052
Capital increase	1 977	-	1 977	
Dividends paid out in 2021	(2 333)	-448	(2 781)	
Change in treasury shares held	(553)	-	(553)	
Issue of undated deeply subordinated Additional Tier 1 net of issuance costs	(1 003)	-	(1 003)	
Interests paid to the holders of the undated deeply subordinated Additional Tier 1	(289)	(65)	(354)	
Impact of acquisitions/disposals on non-controlling interests	-	-	-	
Change due to share-based payments	10	5	15	
Change in other comprehensive income	(736)	52	(684)	
Change in share of reserves of equity affiliates	59	7	66	
Result for the period	4 416	781	5 197	
Other	43	(110)	(67)	
At 30 September 2021	66,808	8,500	75,308	25,195

APPENDICES

Financial structure and balance sheet

Balance sheet (€bn)

Assets	30/09/2021	31/12/2020	Liabilities	30/09/2021	31/12/2020
Cash and Central banks	256.3	197.8	Central banks	1.8	0.9
Financial assets at fair value through profit or loss	451.1	438.5	Financial liabilities at fair value through profit or loss	263.7	263.2
Hedging derivative instruments	17.4	23.0	Hedging derivative instruments	18.4	23.7
Financial assets at fair value through other comprehensive income	268.1	277.9			
Loans and receivables due from credit institutions	95.6	90.0	Due to banks	224.3	198.9
Loans and receivables due from customers	1022.0	965.5	Customer accounts	1035.9	963.4
Debt securities	113.7	110.2	Debt securities in issue	177.4	171.8
Revaluation adjustment on interest rate hedged portfolios	7.8	13.5	Revaluation adjustment on interest rate hedged portfolios	7.4	11.5
Current and deferred tax assets	7.5	6.6	Current and deferred tax liabilities	3.2	3.5
Accruals, prepayments and sundry assets	46.4	45.6	Accruals and sundry liabilities	62.1	54.2
Non-current assets held for sale and discontinued operations	1.3	5.0	Liabilities associated with non-current assets held for sale	1.1	3.6
Deferred participation benefits	-0.0	-			
Investments in equity affiliates	7.7	7.4	Insurance Company technical reserves	374.4	365.6
Investment property	8.4	7.4	Provisions	7.2	6.9
Property, plant and equipment	10.8	10.5	Subordinated debt	25.0	23.9
Intangible assets	3.4	3.4	Shareholder's equity	123.8	119.6
Goodwill	15.2	15.1	Non-controlling interests	7.1	6.9
Total assets	2,332.7	2,217.5	Total liabilities	2,332.7	2,217.5

APPENDICES

Credit rating

Rating

Crédit Agricole S.A. - Ratings at 31/10/21

Ratings	LT / ST Counterparty	Issuer / LT senior preferred debt	Outlook / Review	ST senior preferred debt	Last review date	Rating action
S&P Global Ratings	AA-/A-1+ (RCR)	A+	Stable outlook	A-1	19/10/2021	LT / ST ratings affirmed; outlook unchanged
Moody's	Aa2/P-1 (CRR)	Aa3	Stable outlook	P-1	19/09/2019	LT ratings upgraded (1 notch); outlook changed to stable from positive; ST debt ratings confirmed
Fitch Ratings	AA- (DCR)	A+/AA-	Stable outlook	F1+	27/10/2021	LT / ST ratings affirmed; outlook changed to stable from negative;
DBRS	AA (high) / R-1 (high) (COR)	AA (low)	Stable outlook	R-1 (middle)	13/09/2021	LT / ST ratings affirmed; outlook unchanged

APPENDICES

Legal risks

Legal risks

The main legal and tax proceedings outstanding at Crédit Agricole S.A. and its fully consolidated subsidiaries are described in the 2020 Management report, in the 2020 Universal Registration Document and its updates.

The update at 30 September 2021 will be described in the Amendment A04 to the 2020 Universal Registration Document.

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