

Amendment to Credit Agricole Group Pillar 3 disclosures at 30 September 2021

The tables below meet the publication requirements of Regulation (EU) 2019/876 amending Regulation (EU) 575/2013, known as CRR2, and Commission Implementing Regulations (EU) 2021/637 and (EU) 2021/763.

Key phased-in metrics at Crédit Agricole Group level (EU KM1)

This table provides information required by Articles 447 (a to g) and 438 (b) of CRR2. It depicts an overview of the institution's key solvency, leverage and resolution ratios, and comprises both their input components and the minimal requirements that must be met.

It should be noted that the following amounts are 'phased-in': they take into account the transitional provisions related to the application of the IFRS 9 accounting standard and the CRR and CRR2 transitional provisions concerning hybrid debt instruments. The table below also include the retained earnings of the period¹. Lastly, the leverage exposure as at 30 September 2021 and as at 30 June 2021 takes into account the ECB decision of 18/06/2021 declaring exceptional circumstances and therefore allowing the neutralisation of certain Central Bank exposures from the leverage ratio.

EU KM1 - Phased-in Key metrics in euro millions		30/09/2021	30/06/2021
Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	101 586	100 422
2	Tier 1 capital	106 581	105 337
3	Total capital	123 556	122 464
Risk-weighted exposure amounts			
4	Total risk-weighted exposure amount	582 610	579 718
Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	17.44%	17.32%
6	Tier 1 ratio (%)	18.29%	18.17%
7	Total capital ratio (%)	21.21%	21.12%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)			
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.50%	1.50%
EU 7b	of which: to be made up to CET 1 capital (percentage points)	0.84	0.84
EU 7c	of which: to be made up to T 1 capital (percentage points)	1.13	1.13
EU 7d	Total SREP own funds requirements (%)	9.50%	9.50%
Combined buffer requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00%	0.00%
9	Institution specific countercyclical capital buffer (%)	0.03%	0.03%
EU 9a	Systemic risk buffer (%)	0.00%	0.00%
10	Global Systemically Important Institution buffer (%)	1.00%	1.00%
EU 10a	Other Systemically Important Institution buffer (%)		
11	Combined buffer requirement (%)	3.53%	3.53%
EU 11a	Overall capital requirements (%)	13.03%	13.03%
12	CET1 available after meeting the total SREP own funds requirements (%)	11.17%	11.05%

¹ CET1, Tier 1, Total capital and Leverage regulatory ratios, which do not include the retained earnings of the period, amounts as at 30/09/2021 to respectively 17.10%, 17.95%, 20.87% and 5.87%.

EU KM1 - Phased-in Key metrics in euro millions		30/09/2021	30/06/2021
Leverage ratio			
13	Total exposure measure	1 780 718	1 777 738
14	Leverage ratio (%)	5.99%	5.93%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure amount)			
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%
EU 14b	of which: to be made up of CET 1 capital (percentage points)	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	3.11%	3.11%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
EU 14d	Leverage ratio buffer requirements (%)	0.00%	0.00%
EU 14e	Overall leverage ratio requirements (%)	3.11%	3.11%
Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	383 801	362 466
EU 16a	Cash outflows - Total weighted value	288 181	279 651
EU 16b	Cash inflows - Total weighted value	62 861	60 809
16	Total net cash outflows (adjusted value)	225 320	218 842
17	Liquidity coverage ratio (%)	170.34%	165.63%
Net Stable Funding Ratio			
18	Total available stable funding	1 271 961	1 266 841
19	Total required stable funding	1 009 500	1 012 577
20	NSFR ratio (%)	126.00%	125.11%

As at 30 September 2021, Crédit Agricole Group's key ratios are above their requirements.

Key metrics – G-SII requirement for own funds and eligible liabilities (EU KM2)

This table provides information required by Article 447 (h) of CRR2 and by Article 45i-3 (a and c) of BRRD2. It depicts an overview of the TLAC ratio, i.e. the G-SII requirement for own funds and eligible liabilities that applies to Crédit Agricole Group.

EU KM2: Own funds and eligible liabilities, ratios and components (in €mn)		30/09/2021	30/06/2021	31/03/2021	31/12/2020	30/09/2020
1	Own funds and eligible liabilities [1]	151 419	148 640	146 240	143 073	139 045
2	Total risk exposure amount of the resolution group (TREA) [2]	582 610	579 718	568 097	562 059	560 348
3	Own funds and eligible liabilities as a percentage of TREA	25.99%	25.64%	25.74%	25.46%	24.81%
4	Total exposure measure of the resolution group [2]	1 780 718	1 777 738	1 754 094	1 684 937	1 723 918
5	Own funds and eligible liabilities as percentage of the total exposure measure	8.50%	8.36%	8.34%	8.49%	8.07%
6a	Does the subordination exemption in Article 72b(4) of the CRR apply? (5% exemption)	No	No	No	No	No
6b	Pro-memo item - Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion as per Article 72b(3) CRR is applied (max 3.5% exemption) [3]	0	0	0	0	0
6c	Pro-memo item: If a capped subordination exemption applies under Article 72b(3) CRR, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks pari passu with excluded Liabilities and that would be recognised under row 1 if no cap was applied (%)	N/A	N/A	N/A	N/A	N/A

[1] Total loss absorbing capacity.

[2] For the purpose of computing resolution ratios, the Total Exposure Risk Amount (TREA) of the resolution group is equivalent to the Risk Weighted Assets (RWA) at Crédit Agricole Group level; the Total Exposure Measure (TEM) of the resolution group is equivalent to the Leverage Ratio Exposure (LRE) at Crédit Agricole Group level.

[3] As part of its annual resolvability assessment, Crédit Agricole Group has chosen to waive the possibility offered by Article 72b(3) of the Capital Requirements Regulation to use senior preferred debt for compliance with its TLAC requirements in 2021.

As at 30 September 2021, Crédit Agricole Group's TLAC ratio is 26.0% of risk-weighted assets and 8.5% of leverage exposure, excluding eligible senior preferred debt². Without taking into account the neutralisation of Central Bank exposures, the TLAC ratio expressed in leverage exposure would have reached 7.6%. It is higher than the respective requirements of 19.5% of risk-weighted assets (including the countercyclical buffer of 0.03% as at 30 September 2021) and 6% of the leverage exposure.

² TLAC regulatory ratio, which does not include the retained earnings of the period, amounts as at 30/09/2021 to 25.65% of RWA and 8.39% of leverage exposure.

Summary of Risk-weighted assets by type of risks (OV1)

30/09/2021		Total risk exposure amounts (RWA)		Total own funds requirements
		30/09/2021	30/06/2021	30/09/2021
1	Credit risk (excluding CCR)	478 819	477 144	38 306
2	Of which the standardised approach	136 657	138 596	10 933
3	Of which the Foundation IRB (F-IRB) approach	90 419	91 691	7 234
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple risk weighted approach	74 140	72 527	5 931
5	Of which the Advanced IRB (A-IRB) approach	170 785	167 705	13 663
6	Counterparty credit risk - CCR	24 381	24 885	1 951
7	Of which the standardised approach ⁽¹⁾	5 033	5 226	432
8	Of which internal model method (IMM)	10 238	10 379	819
EU 8a	Of which exposures to a CCP	551	437	44
EU 8b	Of which credit valuation adjustment - CVA	4 859	4 874	389
9	Of which other CCR	3 701	3 969	266
15	Settlement risk	43	1	3
16	Securitisation exposures in the non-trading book (after the cap)	9 655	9 449	772
17	Of which SEC-IRBA approach	3 178	3 212	254
18	Of which SEC-ERBA (including IAA)	5 115	4 994	409
19	Of which SEC-SA approach	1 362	1 243	109
EU 19a	Of which 1250% / deduction	0	-	0
20	Position, foreign exchange and commodities risks (Market risk)	12 053	10 324	964
21	Of which the standardised approach	5 285	5 332	423
22	Of which IMA	6 769	4 993	541
EU 22a	Large exposures	-	-	-
23	Operational risk	57 658	57 915	4 613
EU 23a	Of which basic indicator approach	-	-	-
EU 23b	Of which standardised approach	12 456	12 695	996
EU 23c	Of which advanced measurement approach	45 202	45 220	3 616
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	11 867	11 402	949
29	TOTAL	582 610	579 718	46 609

(1) Following the implementation of the regulation (UE) n°2019/876 (CRR2) since June 30th, 2021, exposure to derivatives previously modeled using the CEM method are now assessed using the SA-CCR standard approach.

STATEMENT OF RISK-WEIGHTED ASSET (RWA) FLOWS FOR CREDIT RISK EXPOSURES UNDER THE INTERNAL RATINGS-BASED APPROACH (CR8)

30/09/2021

<i>(in millions of euros)</i>		RWA amounts
1	RWAs as at the end of the previous reporting period (30/06/2021)	259 396
2	Asset size (+/-)	2 512
3	Asset quality (+/-)	(1 701)
4	Model updates (+/-)	(55)
5	Methodology and policy (+/-)	(298)
6	Acquisitions and disposals (+/-)	-
7	Foreign exchange movements (+/-)	789
8	Other (+/-)	562
9	RWAs as at the end of the reporting period (30/09/2021)	261 204

Statement of flows of risk-weighted assets (RWA) for counterparty risk exposures under the internal models method (IMM) (CCR7)

30/09/2021

<i>(in millions of euros)</i>		RWA amounts
0010	RWAs as at the end of the previous reporting period (30/06/2021)	10 379
0020	Asset size	798
0030	Credit quality of counterparties	60
0040	Model updates (IMM only)	-
0050	Methodology and policy (IMM only)	-
0060	Acquisitions and disposals	-
0070	Foreign exchange movements	(363)
0080	Other	(635)
0090	RWAs as at the end of the reporting period (30/09/2021)	10 238

Template EU LIQ1 - Quantitative information of LCR

Scope of consolidation: consolidated		Total unweighted value (average)				Total weighted value (average)			
(in millions of euros)									
EU 1a	Quarter ending on	31/12/2020	31/03/2021	30/06/2021	30/09/2021	31/12/2020	31/03/2021	30/06/2021	30/09/2021
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
HIGH-QUALITY LIQUID ASSETS									
1	Total high-quality liquid assets (HQLA)					314,297	342,767	362,466	383,801
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	539,916	542,598	553,816	567,089	34,158	34,402	35,265	36,333
3	Stable deposits	401,549	395,789	401,989	408,133	20,077	19,789	20,099	20,407
4	Less stable deposits	138,367	146,809	151,828	158,956	14,080	14,612	15,166	15,926
5	Unsecured wholesale funding	330,720	344,595	350,787	360,204	152,299	156,871	158,691	163,701
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	138,741	147,192	149,678	151,939	34,436	36,535	37,146	37,703
7	Non-operational deposits (all counterparties)	175,590	181,052	183,424	188,079	101,473	103,985	103,861	105,810
8	Unsecured debt	16,390	16,351	17,684	20,187	16,390	16,351	17,684	20,187
9	Secured wholesale funding					22,294	22,391	23,743	24,955
10	Additional requirements	207,063	210,227	212,489	215,762	53,740	54,498	54,574	54,596
11	Outflows related to derivative exposures and other collateral requirements	25,928	27,076	28,048	30,042	21,700	22,515	22,636	22,582
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	181,135	183,151	184,441	185,720	32,040	31,983	31,938	32,014
14	Other contractual funding obligations	33,348	35,217	38,129	41,328	1,917	3,109	4,415	5,341
15	Other contingent funding obligations	49,348	51,086	54,548	60,311	2,872	2,790	2,963	3,255
16	TOTAL CASH OUTFLOWS					267,280	274,060	279,651	288,181
CASH-INFLOWS									
17	Secured lending (e.g. reverse repos)	159,769	163,647	179,926	187,264	20,015	20,398	22,303	23,500
18	Inflows from fully performing exposures	62,423	48,828	50,834	52,578	29,779	29,721	30,775	31,409
19	Other cash inflows	6,525	6,599	7,731	7,952	6,525	6,599	7,731	7,952
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
EU-19b	(Excess inflows from a related specialised credit institution)					-	-	-	-
20	TOTAL CASH INFLOWS	228,717	219,074	238,491	247,794	56,319	56,718	60,809	62,861
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	192,799	184,106	201,818	209,188	56,319	56,718	60,809	62,861
TOTAL ADJUSTED VALUE									
EU-21	LIQUIDITY BUFFER					314,297	342,767	362,466	383,801
22	TOTAL NET CASH OUTFLOWS					210,961	217,342	218,842	225,320
23	LIQUIDITY COVERAGE RATIO					148.98%	157.71%	165.63%	170.34%