

**Credit Agricole Group
Pillar 3 as of
30 september 2022**

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A. COMPOSITION AND MANAGEMENT OF CAPITAL

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.

Note 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 and the leverage ratio requirement as at 31 March 2022, 31 December 2021, and as at 30 September 2021 take 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 until 1 April 2022.

¹ CET1, Tier 1, Total capital and Leverage regulatory ratios, which do not include the retained earnings of the period, amounts as at 30/09/2022 to respectively 16.87%, 18.00%, 20.91% and 5.02%.

EU KM1 - Phased-in Key metrics in euro millions		30/09/2022	30/06/2022	31/03/2022	31/12/2021	30/09/2021
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	101 445	101 234	100 395	102 693	101 586
2	Tier 1 capital	108 114	107 557	106 410	107 549	106 581
3	Total capital	125 273	124 864	123 868	125 340	123 556
Risk-weighted exposure amounts						
4	Total risk-weighted exposure amount	588 643	579 519	591 960	585 441	582 610
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	17.23%	17.47%	16.96%	17.54%	17.44%
6	Tier 1 ratio (%)	18.37%	18.56%	17.98%	18.37%	18.29%
7	Total capital ratio (%)	21.28%	21.55%	20.93%	21.41%	21.21%
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%	1.50%	1.50%	1.50%
EU 7b	of which: to be made up to CET1 capital (percentage points)	0.84	0.84	0.84	0.84	0.84
EU 7c	of which: to be made up to Tier 1 capital (percentage points)	1.13	1.13	1.13	1.13	1.13
EU 7d	Total SREP own funds requirements (%)	9.50%	9.50%	9.50%	9.50%	9.50%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)						
8	Capital conservation buffer (%)	2.50%	2.50%	2.50%	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%	0.00%	0.00%	0.00%
9	Institution specific countercyclical capital buffer (%)	0.03%	0.03%	0.02%	0.02%	0.03%
EU 9a	Systemic risk buffer (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Global Systemically Important Institution buffer (%)	1.00%	1.00%	1.00%	1.00%	1.00%
EU 10a	Other Systemically Important Institution buffer (%)					
11	Combined buffer requirement (%)	3.53%	3.53%	3.52%	3.52%	3.53%
EU 11a	Overall capital requirements (%)	13.03%	13.03%	13.02%	13.02%	13.03%
12	CET1 available after meeting the total SREP own funds requirements (%)	11.24%	11.43%	10.85%	11.25%	11.17%

EU KM1 - Phased-in Key metrics in euro millions		30/09/2022	30/06/2022	31/03/2022	31/12/2021	30/09/2021
Leverage ratio						
13	Total exposure measure	2 111 884	2 044 773	1 844 129	1 765 793	1 780 718
14	Leverage ratio (%)	5.12%	5.26%	5.77%	6.09%	5.99%
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%	0.00%	0.00%	0.00%
EU 14b	of which: to be made up of CET 1 capital (percentage points)	0.00%	0.00%	0.00%	0.00%	0.00%
EU 14c	Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.11%	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%	0.00%	0.00%	0.00%
EU 14e	Overall leverage ratio requirements (%)	3.00%	3.00%	3.11%	3.11%	3.11%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	412 118	414 625	412 728	401 940	383 801
EU 16a	Cash outflows - Total weighted value	316 831	311 318	307 607	299 251	288 181
EU 16b	Cash inflows - Total weighted value	71 104	66 353	65 382	64 102	62 861
16	Total net cash outflows (adjusted value)	245 727	244 966	242 226	235 148	225 320
17	Liquidity coverage ratio (%)	167.71%	169.26%	170.39%	170.93%	170.34%
Net Stable Funding Ratio						
18	Total available stable funding	1 234 674	1 235 506	1 288 767	1 268 040	1 271 961
19	Total required stable funding	1 025 836	1 021 220	1 023 257	1 009 418	1 009 500
20	NSFR ratio (%)	120.36%	120.98%	125.95%	125.62%	126.00%

Impact of the application of the IFRS 9 transitional provisions

IFRS 9 transitional provisions were applied for the first time as of 30 June 2020.

Comparison of institutions' own funds and capital and leverage ratios with and without the application of transitional arrangements for IFRS 9 or analogous ECLs					
<i>in millions of euros</i>		30/09/2022	30/06/2022	31/03/2022	31/12/2021
Available capital (amounts)					
1	Common Equity Tier 1 (CET1) capital	101 445	101 234	100 395	102 693
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	99 564	99 498	98 943	100 521
3	Tier 1 capital	108 114	107 557	106 410	107 549
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	106 233	105 820	104 958	105 376
5	Total capital	125 273	124 864	123 868	125 340
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	123 392	123 127	122 416	123 167
Risk-weighted assets (amounts)					
7	Total risk-weighted assets	588 643	579 519	591 960	585 441
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	588 395	579 303	591 783	584 825
Capital ratios					
9	Common Equity Tier 1 (as a percentage of risk exposure amount)	17.23%	17.47%	16.96%	17.54%
10	Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	16.92%	17.18%	16.72%	17.19%
11	Tier 1 (as a percentage of risk exposure amount)	18.37%	18.56%	17.98%	18.37%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	18.05%	18.27%	17.74%	18.02%
13	Total capital (as a percentage of risk exposure amount)	21.28%	21.55%	20.93%	21.41%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	20.97%	21.25%	20.69%	21.06%
Leverage ratio					
15	Leverage ratio total exposure measure	2 111 884	2 044 773	1 844 129	1 765 793
16	Leverage ratio	5.12%	5.26%	5.77%	6.09%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5.03%	5.18%	5.70%	5.97%

Crédit Agricole Group did not apply the temporary treatment described in Article 468 of regulation CRR No. 2019/876 and was not impacted by any change related to this provision during the period. Crédit Agricole Group's capital and capital and leverage ratios already reflect the full impact of unrealised gains and losses measured at their fair value through other comprehensive income.

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)		30/09/2022	30/06/2022	31/03/2022	31/12/2021	30/09/2021
1	Own funds and eligible liabilities [1]	156 134	154 601	153 329	154 060	151 419
2	Total risk exposure amount of the resolution group (TREA) [2]	588 643	579 519	591 960	585 441	582 610
3	Own funds and eligible liabilities as a percentage of TREA	26.52%	26.68%	25.90%	26.32%	25.99%
4	Total exposure measure of the resolution group [2]	2 111 884	2 044 773	1 844 129	1 765 793	1 780 718
5	Own funds and eligible liabilities as percentage of the total exposure measure	7.39%	7.56%	8.31%	8.72%	8.50%
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 2022.

As at 30 September 2022, Crédit Agricole Group's TLAC ratio is 26.5% of risk-weighted assets and 7.4% of leverage exposure, excluding eligible senior preferred debt². It is higher than the respective requirements of 21.5% of risk-weighted assets (including the countercyclical buffer of 0.03% as at 30 September 2022) and 6.75% of the leverage exposure.

² TLAC regulatory ratio, which do not include the retained earnings of the period, amounts as at 30/09/2022 to 26.16% of RWA and 7.29% of leverage exposure.

B. COMPOSITION AND CHANGES IN RISK-WEIGHTED ASSETS

1. SUMMARY OF RISK-WEIGHTED ASSETS

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

30/09/2022		Total risk exposure amounts (RWA)		Total own funds requirements
		30/09/2022	30/06/2022	30/09/2022
1	Credit risk (excluding CCR)	470 348	468 666	37 628
2	Of which the standardised approach	123 187	120 733	9 855
3	Of which the Foundation IRB (F-IRB) approach	106 170	104 844	8 494
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple risk weighted approach	45 382	51 363	3 631
5	Of which the Advanced IRB (A-IRB) approach	188 765	184 940	15 101
6	Counterparty credit risk - CCR	31 789	26 361	2 543
7	Of which the standardised approach	5 319	4 659	425
8	Of which internal model method (IMM)	15 812	11 400	1 265
EU 8a	Of which exposures to a CCP	464	425	37
EU 8b	Of which credit valuation adjustment - CVA	5 948	5 688	476
9	Of which other CCR	4 246	4 190	340
15	Settlement risk	105	33	8
16	Securitisation exposures in the non-trading book (after the cap)	11 005	11 048	880
17	Of which SEC-IRBA approach	3 451	3 722	276
18	Of which SEC-ERBA (including IAA)	6 090	5 854	487
19	Of which SEC-SA approach	1 464	1 473	117
EU 19a	Of which 1250% / deduction	-	-	-
20	Position, foreign exchange and commodities risks (Market risk)	15 638	13 844	1 251
21	Of which the standardised approach	4 109	4 715	329
22	Of which IMA	11 529	9 129	922
EU 22a	Large exposures	-	-	-
23	Operational risk	59 758	59 566	4 781
EU 23a	Of which basic indicator approach	-	-	-
EU 23b	Of which standardised approach	14 231	13 813	1 138
EU 23c	Of which advanced measurement approach	45 527	45 754	3 642
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	13 605	13 424	1 088
29	TOTAL	588 643	579 519	47 091

1.2 Credit risk

1.2.1 RWA flow statements of credit risk exposures under the IRB approach

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

30/09/2022

(in millions of euros)		RWA amounts
1	RWAs as at the end of the previous reporting period (30/06/2022)	289 783
2	Asset size (+/-)	4 567
3	Asset quality (+/-)	(2 176)
4	Model updates (+/-)	(1 510)
5	Methodology and policy (+/-)	-
6	Acquisitions and disposals (+/-)	-
7	Foreign exchange movements (+/-)	2 651
8	Other (+/-)	1 620
9	RWAs as at the end of the reporting period (30/09/2022)	294 935

The change shown in line 8 “Other (+/-)” of the CR8 table can primarily be explained by the implementation of a synthetic securitization operation at Crédit Agricole CIB.

1.3 Counterparty credit risk

1.3.1 RWA flow statements of CCR exposures under the IMM

STATEMENT OF FLOWS OF RISK-WEIGHTED ASSETS (RWA) FOR COUNTERPARTY RISK EXPOSURES UNDER THE INTERNAL MODELS METHOD (IMM) (CCR7)

30/09/2022

(in millions of euros)		RWA amounts
0010	RWAs as at the end of the previous reporting period (30/06/2022)	11 400
0020	Asset size	3 230
0030	Credit quality of counterparties	(386)
0040	Model updates (IMM only)	2 536
0050	Methodology and policy (IMM only)	-
0060	Acquisitions and disposals	-
0070	Foreign exchange movements	(1 032)
0080	Other	65
0090	RWAs as at the end of the reporting period (30/09/2022)	15 812

1.4 Market risk

1.4.1 RWA flow statements of market risk exposures under the IMA

RWA FLOW STATEMENTS OF MARKET RISK EXPOSURES UNDER THE IMA (MR2-B)

30/06/2022		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
<i>(in millions of euros)</i>								
1	RWAs as at the end of the previous reporting period (30/06/2022)	2 864	3 675	2 589	-	-	9 129	730
1a	Regulatory adjustment	2 351	2 909	976	-	-	6 236	499
1b	RWEAs at the previous quarter-end (end of the day)	514	766	1 613	-	-	2 893	231
2	Movement in risk levels	315	554	(132)	-	-	737	59
3	Model updates/changes	-	-	-	-	-	-	-
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	(32)	35	32	-	-	36	3
7	Other	-	-	-	-	-	-	-
8a	RWEAs at the end of the reporting period (end of the day)	797	1 355	1 513	-	-	3 665	293
8b	Regulatory adjustment	2 981	4 306	578	-	-	7 864	629
8	RWAs as at the end of the reporting period (30/09/2022)	3 778	5 660	2 091	-	-	11 529	922

C. REGULATORY SHORT TERM LIQUIDITY COVERAGE RATIO (LCR)

Template EU LIQ1 - Quantitative information of LCR

Liquidity Coverage Ratio average over 12 months (LCR)		Total unweighted value (average)				Total weighted value (average)			
Scope of consolidation : GROUPE CREDIT AGRICOLE									
(in euro million)									
EU 1a	Quarter ending on	30/09/2022	30/06/2022	31/03/2022	31/12/2021	30/09/2022	30/06/2022	31/03/2022	31/12/2021
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)					412,118	414,625	412,728	401,940
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	608,134	600,982	590,786	579,374	39,792	39,221	38,385	37,365
3	Stable deposits	428,948	423,902	418,143	413,481	21,447	21,195	20,907	20,674
4	Less stable deposits	179,186	177,080	172,644	165,893	18,344	18,026	17,478	16,691
5	Unsecured wholesale funding	392,631	390,495	385,590	373,686	178,119	177,987	177,443	171,616
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	163,330	161,041	157,223	154,057	40,361	39,862	38,960	38,224

7	<i>Non-operational deposits (all counterparties)</i>	205,719	206,042	205,063	197,115	114,176	114,713	115,180	110,878
8	<i>Unsecured debt</i>	23,582	23,412	23,303	22,514	23,582	23,412	23,303	22,514
9	Secured wholesale funding					29,894	28,131	27,147	26,341
10	Additional requirements	230,784	226,677	222,484	218,777	59,873	56,823	55,237	54,504
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	37,883	35,372	33,858	32,013	24,353	22,396	21,920	22,079
12	<i>Outflows related to loss of funding on debt products</i>	-	-	-	-	-	-	-	-
13	<i>Credit and liquidity facilities</i>	192,901	191,305	188,626	186,765	35,520	34,427	33,317	32,425
14	Other contractual funding obligations	46,501	46,806	45,871	43,606	5,728	5,755	5,934	5,956
15	Other contingent funding obligations	63,233	63,067	64,221	64,372	3,426	3,401	3,462	3,468
16	TOTAL CASH OUTFLOWS					316,831	311,318	307,607	299,251

CASH-INFLOWS									
17	Secured lending (e.g. reverse repos)	201,359	196,692	198,732	195,313	30,184	27,654	26,567	24,918
18	Inflows from fully performing exposures	58,427	55,791	54,967	53,531	33,593	31,650	31,369	31,378
19	Other cash inflows	7,328	7,048	7,446	7,806	7,328	7,048	7,446	7,806
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	267,114	259,532	261,145	256,651	71,104	66,353	65,382	64,102
EU-20a	<i>Fully exempt inflows</i>	-	-	-	-	-	-	-	-
EU-20b	<i>Inflows subject to 90% cap</i>	-	-	-	-	-	-	-	-
EU-20c	<i>Inflows subject to 75% cap</i>	217,588	213,289	217,363	215,434	71,104	66,353	65,382	64,102
TOTAL ADJUSTED VALUE									
EU-21	LIQUIDITY BUFFER					412,118	414,625	412,728	401,940
22	TOTAL NET CASH OUTFLOWS					245,727	244,966	242,226	235,148
23	LIQUIDITY COVERAGE RATIO					167.71%	169.26%	170.39%	170.93%

**Declaration concerning the publication of the information required under Part 8
of Regulation (EU) No 575/2013**

Jérôme Grivet, Deputy Chief Executive Officer of Crédit Agricole S.A.

STATEMENT BY THE PERSON RESPONSIBLE

I certify that, to the best of my knowledge, the information required under Part 8 of Regulation (EU) No 575/2013 (and subsequent amendments) has been published in accordance with the formal policies and internal procedures, systems and controls.

Montrouge, November 16th 2022

The Deputy Chief Executive Officer of Crédit Agricole S.A.

Jérôme GRIVET

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Etablissement de crédit soumis aux articles L 225-1 et suivants du Code de commerce et aux articles L 512-47 et suivants du Code monétaire et financier - 784 608 416 RCS Nanterre - FR 77 784 608 416 - Capital 9 127 682 148 euros.