

# **Credit Agricole Group Pillar 3 as of 30 september 2024**

# 1. PILLAR 3 DISCLOSURES

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

The key metrics table below provides information required by Articles 447 (a to g) and 438-(b) of CRR2. It presents an overview of the institution's solvency, leverage and liquidity regulatory prudential ratios as well as their related input components and minimum requirements.

Since 1<sup>st</sup> January 2023, Crédit Agricole Group's insurance entities apply IFRS 17.

Note that the amounts composing the solvency and leverage regulatory prudential ratios shown below take into account the transitional provisions related to the application of IFRS 9 and the transitional provisions concerning hybrid debt instruments. They also include retained earnings for the period.<sup>1</sup>

Lastly, from 1<sup>st</sup> January 2023 global systemically important institutions must fulfil with a leverage ratio buffer requirement equivalent to half of the entity's systemic buffer, which is 0.50% for Crédit Agricole Group, bringing the requirement to 3.50% for Credit Agricole Group.

EU KM1 - Phased-in Key metrics in millions of euros		30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
<b>Available own funds (amounts)</b>						
1	Common Equity Tier 1 (CET1) capital	110 323	108 788	108 157	106 881	105 965
2	Tier 1 capital	116 273	115 963	115 280	112 624	113 457
3	Total capital	133 817	133 608	132 498	128 852	130 428
<b>Risk-weighted exposure amounts</b>						
4	Total risk-weighted exposure amount	635 856	627 666	617 810	609 852	605 464
<b>Capital ratios (as a percentage of risk-weighted exposure amount)</b>						
5	Common Equity Tier 1 ratio (%)	17.35%	17.33%	17.51%	17.53%	17.50%
6	Tier 1 ratio (%)	18.29%	18.48%	18.66%	18.47%	18.74%
7	Total capital ratio (%)	21.05%	21.29%	21.45%	21.13%	21.54%
<b>Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)</b>						
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.75%	1.75%	1.75%	1.50%	1.50%
EU 7b	of which: to be made up to CET1 capital (percentage points)	0.98	0.98	0.98	0.84	0.84
EU 7c	of which: to be made up to Tier 1 capital (percentage points)	1.31	1.31	1.31	1.13	1.13
EU 7d	Total SREP own funds requirements (%)	9.75%	9.75%	9.75%	9.50%	9.50%
<b>Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)</b>						
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 (%)	0.77%	0.77%	0.75%	0.42%	0.43%
EU 9a	Systemic risk buffer (%)	0.01%	0.01%	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 (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Combined buffer requirement (%)	4.27%	4.27%	4.25%	3.92%	3.93%
EU 11a	Overall capital requirements (%)	14.02%	14.02%	14.00%	13.42%	13.43%
12	CET1 available after meeting the total SREP own funds requirements (%)	10.97%	11.16%	11.35%	11.34%	11.61%

<sup>1</sup> CET1, Tier 1, Total capital and Leverage regulatory ratios, which do not include the retained earnings of the period, amounts as at 30/09/2024 to respectively 17.06%, 18.00%, 20.76% and 5.37%.

EU KM1 - Phased-in Key metrics in millions of euros		30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
<b>Leverage ratio</b>						
13	Total exposure measure	2 129 697	2 111 716	2 106 002	2 061 506	2 014 964
14	Leverage ratio (%)	5.46%	5.49%	5.47%	5.46%	5.63%
<b>Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure amount)</b>						
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%	3.00%	3.00%	3.00%
<b>Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)</b>						
EU 14d	Leverage ratio buffer requirement (%)	0.50%	0.50%	0.50%	0.50%	0.50%
EU 14e	Overall leverage ratio requirement (%)	3.50%	3.50%	3.50%	3.50%	3.50%
<b>Liquidity Coverage Ratio</b>						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	332 553	331 341	334 692	339 674	355 743
EU 16a	Cash outflows - Total weighted value	316 297	314 927	314 340	314 873	316 843
EU 16b	Cash inflows - Total weighted value	83 569	82 162	80 743	79 400	80 665
16	Total net cash outflows (adjusted value)	232 728	232 765	233 597	235 472	236 178
17	Liquidity coverage ratio (%)	142.96%	142.39%	143.20%	144.31%	150.84%
<b>Net Stable Funding Ratio</b>						
18	Total available stable funding	1 301 078	1 306 043	1 272 706	1 234 757	1 215 249
19	Total required stable funding	1 093 193	1 094 689	1 063 455	1 056 999	1 048 887
20	NSFR ratio (%)	119.02%	119.31%	119.68%	116.82%	115.86%

Note: the average LCRs reported in the table above now correspond to the arithmetic mean of the last 12 month-end ratios reported over the observation period, in compliance with the requirements of the European CRR2 regulation.

## 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						
in millions of euros		30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
<b>Available capital (amounts)</b>						
1	Common Equity Tier 1 (CET1) capital	110 323	108 788	108 157	106 881	105 965
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	109 813	108 249	107 648	105 805	104 901
3	Tier 1 capital	116 273	115 963	115 280	112 624	113 457
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	115 762	115 424	114 770	111 549	112 393
5	Total capital	133 817	133 608	132 498	128 852	130 428
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	133 306	133 070	131 989	127 777	129 364
<b>Risk-weighted assets (amounts)</b>						
7	Total risk-weighted assets	635 856	627 666	617 810	609 852	605 464
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	635 823	627 633	617 783	609 803	605 412
<b>Capital ratios</b>						
9	Common Equity Tier 1 (as a percentage of risk exposure amount)	17.35%	17.33%	17.51%	17.53%	17.50%
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	17.27%	17.25%	17.42%	17.35%	17.33%
11	Tier 1 (as a percentage of risk exposure amount)	18.29%	18.48%	18.66%	18.47%	18.74%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	18.21%	18.39%	18.58%	18.29%	18.56%
13	Total capital (as a percentage of risk exposure amount)	21.05%	21.29%	21.45%	21.13%	21.54%
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%	21.20%	21.36%	20.95%	21.37%
<b>Leverage ratio</b>						
15	Leverage ratio total exposure measure	2 129 697	2 111 716	2 106 002	2 061 506	2 014 964
16	Leverage ratio	5.46%	5.49%	5.47%	5.46%	5.63%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied	5.44%	5.47%	5.45%	5.41%	5.58%

Crédit Agricole S.A. did not apply the temporary treatment described in Article 468 of regulation No. 2020/873 and was not impacted by any change related to this provision during the period. Crédit Agricole S.A.'s capital and capital and leverage ratios already reflect the full impact of unrealized gains and losses measured at their fair value through other comprehensive income. These provisions were renewed following the publication of regulation 2024/1623 and expire on 31 December 2025.

## Key metrics – Capital requirement and eligible liabilities requirement applicable to G-SIIS (EU KM2)

This table provides the information required under Article 10 of Commission Implementing Regulation (EU) 2021/763. It presents an overview of the resolution ratios as well as the MREL requirements applicable to the Crédit Agricole Group.

EU KM2: Key metrics - MREL and TLAC							
		MREL	TLAC				
		30/09/2024	30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2023
Own funds and eligible liabilities, ratios and components (in €mn)							
1	Own funds and eligible liabilities	209,082	173,769	169,911	168,662	164,066	164,243
EU-1a	Of which own funds and subordinated liabilities	173,769					
2	Total risk exposure amount of the resolution group (TREA) <sup>1</sup>	635,856	635,856	627,666	617,810	609,852	605,464
3	Own funds and eligible liabilities as a percentage of the TREA <sup>1</sup>	32.88%	27.33%	27.07%	27.30%	26.90%	27.13%
EU-3a	Of which own funds and subordinated liabilities	27.33%					
4	Total exposure measure (TEM) <sup>1</sup> of the resolution group	2,129,697	2,129,697	2,111,716	2,106,002	2,061,506	2,014,964
5	Own funds and eligible liabilities as percentage of the TEM <sup>1</sup>	9.82%	8.16%	8.05%	8.01%	7.96%	8.15%
EU-5a	Of which own funds and subordinated liabilities	8.16%					
6a	Does the subordination exemption in Article 72b(4) of Regulation (EU) No 575/2013 apply? (5 % exemption)		No	No	No	No	No
6b	Aggregate amount of permitted non-subordinated eligible liabilities instruments if the subordination discretion in accordance with Article 72b(3) of Regulation (EU) No 575/2013 is applied (max 3,5 % exemption) <sup>2</sup>		0	0	0	0	0
6c	If a capped subordination exemption applies in accordance with Article 72b (3) of Regulation (EU) No 575/2013, 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
Minimum requirement for own funds and eligible liabilities (MREL)							
EU-7	MREL expressed as a percentage of the TREA <sup>3</sup>	22.01%					
EU-8	Of which to be met with own funds or subordinated liabilities <sup>3</sup>	18.25%					
EU-9	MREL expressed as a percentage of the TEM	6.25%					
EU-10	Of which to be met with own funds or subordinated liabilities	6.25%					

<sup>1</sup> 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.

<sup>2</sup> 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 2024.

<sup>3</sup> This level is supplemented – in accordance with EU directive CRD 5 – a combined capital buffer requirement (including a 2.5% capital conservation buffer, a 1% G-SIB buffer, a systemic risk buffer of 0.01% and the counter-cyclical buffer set at 0.77% for the CA Group at 30 September 2024). Considering the combined capital buffer requirement, the Crédit Agricole Group has to meet to a total MREL ratio of above 26.3% and a subordinated MREL ratio of above 22.5%.

As at 30 September 2024, Crédit Agricole Group's TLAC ratio is 27.33% of risk-weighted assets and 8.16% of leverage exposure, excluding eligible senior preferred debt<sup>2</sup>. It is higher than the respective requirements of 22.27% of risk-weighted assets (including a 2.5% capital conservation buffer, a 1% G-SIB buffer, a systemic risk buffer of 0.01% and the counter-cyclical buffer set at 0.77% for the CA Group at 30 September 2024) and 6.75% of the leverage exposure.

<sup>2</sup> TLAC regulatory ratio, which do not include the retained earnings of the period, amounts at 30/09/2024 to 27.04% of RWA and 8.07% of leverage exposure. MREL ratio amounts to 32.59% RWA and 9.73% of leverage exposure.

At the same date, the Crédit Agricole Group had an MREL ratio of 32.88% of RWA and 9.82% of leverage exposure, well above the total MREL requirement.

## 2. COMPOSITION AND CHANGES IN RISK-WEIGHTED ASSETS

### 2.1 Summary of risk-weighted assets

#### 2.1.1 Risk-weighted assets by type of risks (OV1)

30/09/2024		Total risk exposure amounts (RWA)		Total own funds requirements
(in millions of euros)		30/09/2024	30/06/2024	30/09/2024
1	<b>Credit risk (excluding CCR)</b>	<b>524 659</b>	<b>514 599</b>	<b>41 973</b>
2	Of which the standardised approach	138 199	139 753	11 056
3	Of which the Foundation IRB (F-IRB) approach	50 400	49 062	4 032
4	Of which slotting approach	-	-	-
EU 4a	Of which equities under the simple risk weighted approach	71 916	67 728	5 753
5	Of which the Advanced IRB (A-IRB) approach	260 085	253 272	20 807
6	<b>Counterparty credit risk - CCR</b>	<b>25 128</b>	<b>26 107</b>	<b>2 010</b>
7	Of which the standardised approach	4 216	4 294	337
8	Of which internal model method (IMM)	9 511	11 491	761
EU 8a	Of which exposures to a CCP	716	775	57
EU 8b	Of which credit valuation adjustment - CVA	5 047	4 754	404
9	Of which other CCR	5 639	4 793	451
15	<b>Settlement risk</b>	<b>9</b>	<b>26</b>	<b>1</b>
16	<b>Securitisation exposures in the non-trading book (after the cap)</b>	<b>8 940</b>	<b>8 698</b>	<b>715</b>
17	Of which SEC-IRBA approach	1 625	2 129	130
18	Of which SEC-ERBA (including IAA)	5 572	5 214	446
19	Of which SEC-SA approach	1 710	1 321	137
EU 19a	Of which 1250% / deduction	34	34	3
20	<b>Position, foreign exchange and commodities risks (Market risk)</b>	<b>11 942</b>	<b>13 311</b>	<b>955</b>
21	Of which the standardised approach	4 451	4 699	356
22	Of which IMA	7 491	8 612	599
EU 22a	<b>Large exposures</b>	<b>-</b>	<b>-</b>	<b>-</b>
23	<b>Operational risk</b>	<b>65 178</b>	<b>64 925</b>	<b>5 214</b>
EU 23a	Of which basic indicator approach	-	-	-
EU 23b	Of which standardised approach	18 454	18 080	1 476
EU 23c	Of which advanced measurement approach	46 724	46 844	3 738
24	Amounts below the thresholds for deduction (subject to 250% risk weight)	13 227	16 245	1 058
29	<b>TOTAL</b>	<b>635 856</b>	<b>627 666</b>	<b>50 868</b>

## 2.2 Credit risk

### 2.2.1 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)

30/09/2024

		RWA amounts
<i>(in millions of euros)</i>		
1	RWAs as at the end of the previous reporting period (30/06/2024)	302 334
2	Asset size (+/-)	3 279
3	Asset quality (+/-)	6 428
4	Model updates (+/-)	(485)
5	Methodology and policy (+/-)	-
6	Acquisitions and disposals (+/-)	-
7	Foreign exchange movements (+/-)	(1 231)
8	Other (+/-)	159
9	RWAs as at the end of the reporting period (30/09/2024)	310 485

The change shown in line 8 “Other (+/-)” of table CR8 is mainly explained by the RWA gains related to synthetic securitization by Crédit Agricole CIB : in the third quarter of 2024, the amortisation of securitisation programs led to a decrease in RWA gains.

## 2.3 Counterparty credit risk

### 2.3.1 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)

30/09/2024

		RWA amounts
<i>(in millions of euros)</i>		
1	RWAs as at the end of the previous reporting period (30/06/2024)	11 491
2	Asset size	741
3	Credit quality of counterparties	(8)
4	Model updates (IMM only)	(699)
5	Methodology and policy (IMM only)	(1 437)
6	Acquisitions and disposals	-
7	Foreign exchange movements	(564)
8	Other	(12)
9	RWAs as at the end of the reporting period (30/09/2024)	9 511



## 2.4 Market risk

### 2.4.1 RWA flow statements of market risk exposures under the IMA

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

30/09/2024		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
(in millions of euros)								
1	RWAs as at the end of the previous reporting period (30/06/2024)	1 709	4 934	1 969	-	-	8 612	689
1a	Regulatory adjustment	1 289	3 458	14	-	-	4 761	381
1b	RWEAs at the previous quarter-end (end of the day)	420	1 476	1 955	-	-	3 852	308
2	Movement in risk levels	122	124	256	-	-	502	40
3	Model updates/changes	-	(395)	-	-	-	(395)	(32)
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	(183)	(75)	(46)	-	-	(305)	(24)
7	Other	-	-	-	-	-	-	-
8a	RWEAs at the end of the reporting period (end of the day)	359	1 130	2 164	-	-	3 653	292
8b	Regulatory adjustment	1 126	2 712	-	-	-	3 838	307
8	RWAs as at the end of the reporting period (30/09/2024)	1 485	3 842	2 164	-	-	7 491	599

# 1) REGULATORY SHORT-TERM LIQUIDITY COVERAGE RATIO (LCR)

## Quantitative information on the LCR (EU LIQ 1)

Average 12-month rolling LCR calculated as at December 31st 2023, March 31st 2024, June 30th 2024 and September 30<sup>th</sup> 2024.

Liquidity Coverage Ratio average over 12 months (LCR)		Total unweighted value (average)				Total weighted value (average)			
Scope of consolidation: CREDIT AGRICOLE GROUP									
(in millions of euros)									
EU 1a	Quarter ending on	30/09/2024	30/06/2024	31/03/2024	31/12/2023	30/09/2024	30/06/2024	31/03/2024	31/12/2023
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)					332 553	331 341	334 692	339 674
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	619 707	617 219	615 434	614 836	37 131	37 367	37 826	38 458
3	Stable deposits	424 545	426 561	429 195	432 089	21 227	21 328	21 460	21 604
4	Less stable deposits	195 162	190 658	186 240	182 747	15 903	16 039	16 367	16 853
5	Unsecured wholesale funding	354 300	349 995	348 818	352 843	160 632	159 132	158 435	160 513
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	148 563	146 658	145 965	147 777	36 670	36 170	35 960	36 382
7	Non-operational deposits (all counterparties)	181 892	178 835	177 600	179 073	100 116	98 460	97 223	98 138
8	Unsecured debt	23 845	24 503	25 253	25 993	23 845	24 503	25 253	25 993
9	Secured wholesale funding					37 146	36 737	36 808	35 883
10	Additional requirements	248 887	252 971	251 711	248 038	68 183	69 032	69 252	68 804
11	Outflows related to derivative exposures and other collateral requirements	47 254	51 763	51 510	49 081	32 135	32 759	32 587	32 017
12	Outflows related to loss of funding on debt products								
13	Credit and liquidity facilities	201 632	201 207	200 201	198 957	36 048	36 273	36 666	36 787
14	Other contractual funding obligations	56 284	54 617	53 914	51 510	9 454	8 948	8 346	7 546
15	Other contingent funding obligations	71 232	70 403	69 381	68 935	3 752	3 712	3 672	3 669
16	TOTAL CASH OUTFLOWS					316 297	314 927	314 340	314 873
CASH-INFLOWS									
17	Secured lending (e.g. reverse repos)	269 399	253 660	246 203	242 833	37 635	36 950	36 570	36 308
18	Inflows from fully performing exposures	60 226	59 047	58 091	58 123	35 292	34 587	34 245	34 248
19	Other cash inflows	10 642	10 625	9 929	8 844	10 642	10 625	9 929	8 844
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	340 267	323 332	314 223	309 801	83 569	82 162	80 743	79 400
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap								
EU-20c	Inflows subject to 75% cap	273 691	259 098	250 561	247 075	83 569	82 162	80 743	79 400
EU-21	LIQUIDITY BUFFER					332 553	331 341	334 692	339 674
22	TOTAL NET CASH OUTFLOWS*					232 728	232 765	233 597	235 472
23	LIQUIDITY COVERAGE RATIO**					142,96%	142,39%	143,20%	144,31%

\*the net cash outflows are calculated on average on the amounts observed (over the 12 regulatory declarations concerned) including the application of a cap on cash inflows (maximum of 75% of gross outflows), if  
 \*\*the average LCR ratios reported in the table above now correspond to the arithmetic average of the last 12 month-end ratios declared over the observation period, in accordance with the requirements of the European CRR2 regulation.