

CRÉDIT AGRICOLE GROUP

RISK REPORT

**PILLAR 3
30 JUNE 2025**

**WORKING EVERY DAY IN THE INTEREST
OF OUR CUSTOMERS AND SOCIETY**



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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 Regulation (EU) n°575/2013 as amended by Regulation (EU) 2024/1623 (known as CRR3). 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.

Note that the amounts composing the solvency and leverage regulatory ratios shown below include the retained earnings for the period. The transitional provisions related to the application of IFRS 9 and hybrid debt instruments are no longer applied.

Crédit Agricole Group does not apply the temporary treatment described in Article 468 of Regulation No. 2020/873, as amended and extended by Regulation (EU) 2024/1623 (known as CRR3), and is not impacted by any changes related to this provision during the period.

Crédit Agricole Group's capital and capital and leverage ratios already reflect the full impact of unrealized gains and losses measured at fair value through other comprehensive income. These provisions have been renewed following the publication of Regulation 2024/1623 and will end on 31 December 2025.

Lastly, from 1st 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 (see part "2) Leverage ratio").

EU KM1 - Phased-in Key metrics in millions of euros		30/06/2025	31/03/2025	31/12/2024	30/09/2024	30/06/2024
Available own funds (amounts)						
1	Common Equity Tier 1 (CET1) capital	114 107	113 011	112 202	110 323	108 788
2	Tier 1 capital	122 486	121 738	119 541	116 273	115 963
3	Total capital	139 109	139 393	136 857	133 817	133 608
Risk-weighted exposure amounts						
4	Total risk exposure amount	649 013	640 578	653 368	635 856	627 666
4a	Total risk exposure pre-floor	649 013	640 578			
Capital ratios (as a percentage of risk-weighted exposure amount)						
5	Common Equity Tier 1 ratio (%)	17.58%	17.64%	17.17%	17.35%	17.33%
5a	Not applicable					
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	17.58%	17.64%			
6	Tier 1 ratio (%)	18.87%	19.00%	18.30%	18.29%	18.48%
6a	Not applicable					
6b	Tier 1 ratio considering unfloored TREA (%)	18.87%	19.00%			
7	Total capital ratio (%)	21.43%	21.76%	20.95%	21.05%	21.29%
7a	Not applicable					
7b	Total capital ratio considering unfloored TREA (%)	21.43%	21.76%			
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)						
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	1.80%	1.80%	1.75%	1.75%	1.75%
EU 7e	of which: to be made up of CET1 capital (percentage points)	1.01	1.01	0.98	0.98	0.98
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	1.35	1.35	1.31	1.31	1.31
EU 7g	Total SREP own funds requirements (%)	9.80%	9.80%	9.75%	9.75%	9.75%

EU KM1 - Phased-in Key metrics in millions of euros		30/06/2025	31/03/2025	31/12/2024	30/09/2024	30/06/2024
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 (%)	0.75%	0.76%	0.77%	0.77%	0.77%
EU 9a	Systemic risk buffer (%)	0.10%	0.06%	0.06%	0.01%	0.01%
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 (%)	4.35%	4.32%	4.32%	4.27%	4.27%
EU 11a	Overall capital requirements (%)	14.15%	14.12%	14.07%	14.02%	14.02%
12	CET1 available after meeting the total SREP own funds requirements (%)	11.52%	11.64%	10.98%	10.97%	11.16%
Leverage ratio						
13	Total exposure measure	2 190 715	2 173 126	2 185 581	2 129 697	2 111 716
14	Leverage ratio (%)	5.59%	5.60%	5.47%	5.46%	5.49%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)						
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 CET1 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%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)						
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%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	322 612	326 070	330 617	332 553	331 341
EU 16a	Cash outflows - Total weighted value	316 622	317 288	318 432	316 297	314 927
EU 16b	Cash inflows - Total weighted value	81 113	82 943	84 321	83 569	82 162
16	Total net cash outflows (adjusted value)	235 509	234 345	234 111	232 728	232 765
17	Liquidity coverage ratio (%)	137.09%	139.29%	141%	143%	142%
Net Stable Funding Ratio						
18	Total available stable funding	1 295 952	1 291 406	1 320 153	1 301 078	1 306 043
19	Total required stable funding	1 085 233	1 083 377	1 120 800	1 093 193	1 094 689
20	NSFR ratio (%)	119.42%	119.20%	117.8%	119.0%	119.3%

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.

1. COMPOSITION AND MANAGEMENT OF CAPITAL

Within the framework of Basel 3 Agreement, (EU) Regulation No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (the Capital Requirements Regulation, or "CRR") as amended by CRR No. 2019/876 ("CRR2") and by Regulation No. 2024/1623 ("CRR3", commonly named by banks as "Basel 4") requires relevant financial institutions (notably credit institutions and investment firms) to disclose prudential information. This information is available on the following website: <https://www.credit-agricole.com/en/finance/finance/financial-publications>

The regulatory perspective of capital adequacy is ensured through the monitoring of solvency and leverage ratios. Each of these ratios reports the amount of regulatory capital to the risk, or leverage exposures. In addition to solvency, Crédit Agricole S.A. also manages the resolution ratios (MREL & TLAC) on behalf of the Crédit Agricole Group.

1.1 Solvency ratios

Position at 30 June 2025

Simplified regulatory capital

Simplified regulatory capital (in millions of euros)	30/06/2025		31/12/2024	
	phased-in	fully-loaded	phased-in	fully-loaded
Share capital and reserves	33 614	33 614	32 035	32 035
Consolidated reserves	109 446	109 446	103 033	103 033
Other comprehensive income	(2 929)	(2 929)	(1 769)	(1 769)
Net income (loss) for the year	4 803	4 803	8 640	8 640
EQUITY - GROUP SHARE	144 935	144 935	141 939	141 939
(-) AT1 instruments accounted as equity	(8 612)	(8 612)	(7 218)	(7 218)
Eligible minority interests	4 189	4 189	4 178	4 178
(-) Expected dividend	(915)	(915)	(1 636)	(1 636)
(-) Prudential filters	(2 366)	(2 366)	(2 160)	(2 160)
<i>o/w: Prudent valuation</i>	<i>(3 054)</i>	<i>(3 054)</i>	<i>(2 702)</i>	<i>(2 702)</i>
(-) Regulatory adjustments	(19 356)	(19 356)	(19 618)	(19 618)
<i>Goodwills and intangible assets</i>	<i>(19 309)</i>	<i>(19 309)</i>	<i>(19 143)</i>	<i>(19 143)</i>
<i>Deferred tax assets that rely on future profitability excluding those arising from temporary differences</i>	<i>(46)</i>	<i>(46)</i>	<i>(49)</i>	<i>(49)</i>
<i>Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach</i>	<i>-</i>	<i>-</i>	<i>(426)</i>	<i>(426)</i>
Insufficient coverage for non-performing exposures (Pillar 1 & 2)	(2 003)	(2 003)	(1 757)	(1 757)
Amount exceeding thresholds	-	-	-	-
Other CET1 components	(1 765)	(1 765)	(1 527)	(2 100)
COMMON EQUITY TIER 1 (CET1)	114 107	114 107	112 202	111 629
Additional Tier 1 (AT1) instruments	8 405	8 405	7 446	7 322
Other AT1 components	(27)	(27)	(107)	(107)
TOTAL TIER 1	122 486	122 486	119 541	118 844
Tier 2 instruments	15 381	15 381	15 961	15 942
Other Tier 2 components	1 243	1 243	1 355	1 355
TOTAL CAPITAL	139 109	139 109	136 857	136 141
TOTAL RISK-WEIGHTED EXPOSURE AMOUNT (RWA)	649 013	649 013	653 368	653 314
CET1 ratio	17.58%	17.58%	17.17%	17.09%
Tier 1 ratio	18.87%	18.87%	18.30%	18.19%
Total capital ratio	21.43%	21.43%	20.95%	20.84%

For clarity, the full tables of the composition of capital (EU CC1 and EU CC2) are available at <https://www.credit-agricole.com/en/finance/finance/financial-publications>

Regulatory prudential requirements

The CRR regulation governs the requirements with regard to Pillar 1. The supervisor also sets, on a discretionary basis, the minimum requirements, within the framework of Pillar 2.

The overall capital requirement is as follows:

SREP own funds requirement	30/06/2025	31/12/2024
Pillar 1 minimum CET1 requirement	4.50%	4.50%
CET1 additional Pillar 2 requirement (P2R)	1.01%	0.98%
Combined buffer requirement	4.35%	4.32%
CET1 requirement	9.87%	9.81%
Pillar 1 minimum AT1 requirement	1.50%	1.50%
AT1 component of P2R	0.34%	0.33%
Tier 1 requirement	11.70%	11.63%
Pillar 1 minimum Tier 2 requirement	2.00%	2.00%
Tier 2 component of P2R	0.45%	0.44%
Overall capital requirement	14.15%	14.07%

Minimum requirements with regard to Pillar 1

The capital requirements established under Pillar 1 include a minimum CET1 capital ratio of 4.5%, a minimum Tier 1 capital ratio of 6% and a minimum total capital ratio of 8%.

Minimum requirements with regard to Pillar 2

The European Central Bank (ECB) annually notifies Crédit Agricole Group and Crédit Agricole S.A. of their minimum capital requirements following the results of the Supervisory Review and Evaluation Process (SREP).

- a Pillar 2 Requirement (P2R) of 1.80% for Credit Agricole Group and of 1.65% for Crédit Agricole S.A., which applies to each level of capital; failure to comply with this requirement automatically results in restrictions on distributions (additional Tier 1 capital instrument coupons, dividends, variable compensation); accordingly, this requirement is public. The P2R can be met with 75% Tier 1 capital including as a minimum 75% CET1 capital;
- a Pillar 2 Guidance (P2G), which is not public and must be fully met with Common Equity Tier 1 (CET1) capital.

Combined capital buffer requirement

Regulations provide for the establishment of capital buffers, fully covered with CET1 capital and for which the overall capital requirement works out as follows:

Combined buffer requirement	30/06/2025	31/12/2024
Phased-in capital conservation buffer	2.50%	2.50%
Phased-in systemic buffer	1.10%	1.06%
Countercyclical buffer	0.75%	0.77%
Combined buffer requirement	4.35%	4.32%

The following tables meet the disclosure requirements of Article 440 of Regulation (EU) No. 575/2013 (CRR2), as maintained without amendment by Regulation (EU) No. 2024/1623 (CRR3).

Institution-specific countercyclical capital buffer (EU CCYB2)

Amount of institution-specific countercyclical capital buffer (EU CCYB2)		30/06/2025	31/12/2024
1	Total risk exposure amount (in millions of euros)	649 013	653 368
2	Institution specific countercyclical capital buffer rate	0.75%	0.77%
3	Institution specific countercyclical capital buffer requirement	4 883	5 005

Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer (EU CCYB1)

30/06/2025 (in millions of euros)		General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
Breakdown by country:		Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models			Relevant credit risk exposures Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
1	Armenia	4	0	-	-	-	4	1	-	-	1	10	0.00%	1.50%
2	Australia	18	4 534	-	-	22	4 573	83	-	1	83	1 044	0.21%	1.00%
3	Belgium	8 362	4 121	-	-	-	12 483	352	-	-	352	4 396	0.87%	1.00%
4	Bulgaria	4	1	-	-	-	5	0	-	-	0	4	0.00%	2.00%
5	Chili	2	1 427	-	-	-	1 428	45	-	-	45	560	0.11%	0.50%
6	Croatia	1	1	-	-	-	2	0	-	-	0	1	0.00%	1.50%
7	Cyprus	0	256	-	-	11	267	8	-	0	8	98	0.02%	1.00%
8	Czech Republic	504	92	-	-	-	595	42	-	-	42	521	0.10%	1.25%
9	Denmark	774	1 012	-	-	20	1 806	79	-	0	79	988	0.19%	2.50%
10	Estonia	1	18	-	-	-	19	0	-	-	0	3	0.00%	1.50%
11	France	94 320	729 613	433	2 969	30 865	858 199	24 464	272	291	25 028	312 846	61.63%	1.00%
12	Germany	7 779	17 024	-	-	2 960	27 762	930	-	32	962	12 028	2.37%	0.75%
13	Hong Kong	222	4 381	-	-	96	4 699	107	-	2	109	1 364	0.27%	0.50%
14	Hungary	9	105	-	-	-	114	8	-	-	8	96	0.02%	0.50%
15	Iceland	0	0	-	-	-	1	0	-	-	0	0	0.00%	2.50%
16	Ireland	1 024	5 286	-	-	19	6 329	296	-	0	297	3 706	0.73%	1.50%
17	Korea	102	3 113	-	-	3	3 218	80	-	0	80	1 006	0.20%	1.00%
18	Latvia	0	0	-	-	-	1	0	-	-	0	0	0.00%	1.00%
19	Lithuania	17	1	-	-	0	18	1	-	0	1	17	0.00%	1.00%
20	Luxembourg	4 425	203 917	-	-	4 122	212 464	2 009	-	0	2 009	25 118	4.95%	0.50%
21	Netherlands	1 691	7 832	-	-	560	10 083	329	-	8	337	4 207	0.83%	2.00%
22	Norway	244	1 366	-	-	27	1 637	57	-	0	57	711	0.14%	2.50%
23	Romania	17	42	-	-	-	59	3	-	-	3	35	0.01%	1.00%
24	Slovakia	5	141	-	-	-	146	6	-	-	6	80	0.02%	1.50%
25	Slovenia	5	1	-	-	-	6	0	-	-	0	5	0.00%	1.00%
26	Spain	5 888	6 368	-	-	858	13 114	510	-	7	517	6 467	1.27%	0.00%
27	Sweden	218	2 159	-	-	17	2 393	68	-	0	68	851	0.17%	2.00%
28	United-kingdom	4 691	15 917	-	-	3 850	24 459	710	-	48	758	9 476	1.87%	2.00%
29	Other countries *	81 219	171 738	0	-	30 100	283 057	9 371	0	385	9 756	121 953	24.03%	0.00%
30	Total	211 545	1 180 464	433	2 969	73 530	1 468 940	39 560	272	776	40 607	507 592	100%	0.75%

*For which no countercyclical buffer has been defined by the competent authority

1.2 Leverage ratio

Regulatory framework

The leverage ratio is defined as the Tier 1 capital divided by the leverage exposure measure, i.e. balance sheet and off-balance-sheet assets after certain restatements of derivatives, transactions between Group affiliates, securities financing transactions, items deducted from the numerator, and off-balance-sheet items.

Since the publication of European CRR2 Regulation in the Official Journal of the European Union on 7 June 2019, the leverage ratio has been subject to a minimum Pillar 1 requirement applicable as from 28 June 2021.

With the adoption of Regulation (EU) 2024/1623 (CRR3), several elements are confirmed or reinforced:

- the minimum leverage ratio requirement is 3%;
- from 1 January 2023, a leverage ratio buffer, defined as half of the entity's systemic buffer, is added to this level for global systemically important institutions (G-SII), i.e. for Crédit Agricole Group;
- lastly, failure to comply with the leverage ratio buffer requirement will result in a distribution restriction and the calculation of a maximum distributable amount (L-MDA).

Position at 30 June 2025

The following meets the disclosure requirements of Article 451 of Regulation (EU) No. 575/2013 (CRR) as modified by Regulation (EU) 2024/1623 (CRR3).

CRR2 Regulation stipulates that certain Central Bank exposures may be excluded from the overall leverage ratio exposure if macroeconomic circumstances so justify. If this exemption is applied, the institutions must satisfy an adjusted leverage ratio requirement of over 3%.

LRCOM: Leverage ratio – common disclosure (EU LR2)

LRCOM: Leverage ratio common disclosure (EU LR2) - in millions of euros		30/06/2025	31/12/2024
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	1 863 051	1 836 960
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	702	7 323
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(9 917)	(10 030)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(24 484)	(23 884)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	1 829 351	1 810 368
Derivative exposures			-
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	28 186	33 466
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	61 324	60 944
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	(1 900)	(1 456)
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-
11	Adjusted effective notional amount of written credit derivatives	31 612	27 483
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(16 133)	(13 945)
13	Total derivatives exposures	103 090	106 493
Securities financing transaction (SFT) exposures			-
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	436 169	463 799
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(260 711)	(282 954)
16	Counterparty credit risk exposure for SFT assets	10 150	10 302
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	185 607	191 147
Other off-balance sheet exposures			-
19	Off-balance sheet exposures at gross notional amount	425 164	414 650
20	(Adjustments for conversion to credit equivalent amounts)	(228 419)	(213 877)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	Off-balance sheet exposures	196 745	200 774

LRCom: Leverage ratio common disclosure (EU LR2) - part 2 - in millions of euros		30/06/2025	31/12/2024
Excluded exposures			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	-	-
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	(111 025)	(107 835)
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	(13 053)	(15 365)
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a(1) CRR)	-	-
EU-22m	(Total des expositions exemptées)	(124 079)	(123 201)
Capital and total exposure measure			-
23	Tier 1 capital	122 486	119 541
24	Total exposure measure	2 190 715	2 185 581
Leverage ratio			-
25	Leverage ratio (%)	5.59%	5.47%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	5.59%	5.47%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	5.59%	5.47%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	0.00%	0.00%
EU-26b	of which: to be made up of CET1 capital	0.00%	0.00%
27	Leverage ratio buffer requirement (%)	0.50%	0.50%
EU-27a	Overall leverage ratio requirement (%)	3.50%	3.50%
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Transitional	Transitional

LRSum: Summary reconciliation of accounting assets and leverage ratio exposures (EU LR1)

Applicable Amount - in millions of euros		30/06/2025
1	Total assets as per published financial statements	2 614 011
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(426 262)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	(45)
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustment for derivative financial instruments	(210 579)
9	Adjustment for securities financing transactions (SFTs)	(250 562)
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	200 363
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	-
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	(111 025)
12	Other adjustments	374 814
13	Total exposure measure	2 190 715

LRSpl: Breakdown of balance sheet exposures (excluding derivatives, SFTs and exempted exposures) (EU LR3)

CRR leverage ratio exposures (in millions of euros)		30/06/2025
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	1 741 735
EU-2	Trading book exposures	81 495
EU-3	Banking book exposures, of which:	1 660 240
EU-4	Covered bonds	7 940
EU-5	Exposures treated as sovereigns	299 244
EU-6	Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	43 099
EU-7	Institutions	32 643
EU-8	Secured by mortgages of immovable properties	501 615
EU-9	Retail exposures	255 058
EU-10	Corporates	373 766
EU-11	Exposures in default	24 356
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	122 519

1.3 Resolution ratios

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				
		30/06/2025	30/06/2025	31/03/2025	31/12/2024	30/09/2024	30/06/2024
Own funds and eligible liabilities, ratios and components (in €mn)							
1	Own funds and eligible liabilities	212 069	179 260	182 245	175 673	173 769	169 911
EU-1a	Of which own funds and subordinated liabilities	179 260					
2	Total risk exposure amount of the resolution group (TREA) ¹	649 013	649 013	640 578	653 368	635 856	627 666
3	Own funds and eligible liabilities as a percentage of the TREA ¹	32.68%	27.62%	28.45%	26.89%	27.33%	27.07%
EU-3a	Of which own funds and subordinated liabilities	27.62%					
4	Total exposure measure (TEM) ¹ of the resolution group	2 190 715	2 190 715	2 173 126	2 185 581	2 129 697	2 111 716
5	Own funds and eligible liabilities as percentage of the TEM ¹	9.68%	8.18%	8.39%	8.04%	8.16%	8.05%
EU-5a	Of which own funds and subordinated liabilities	8.18%					
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) ²		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 ³	21.79%					
EU-8	Of which to be met with own funds or subordinated liabilities ³	17.19%					
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%					

¹ 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.

² 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.

³ This level is supplemented – in accordance with EU directive CRD 5 – a combined capital buffer requirement (including, for the Crédit Agricole Group, a 2.5% capital conservation buffer, a 1% G-SIB buffer, a systemic risk buffer of 0.1% and the counter-cyclical buffer set at 0.75% for the CA Group at 30 June 2025). Considering the combined capital buffer requirement, the Crédit Agricole Group has to meet to a total MREL ratio of above 26.14% and a subordinated MREL ratio of above 21.54%.

As at 30 June 2025, Crédit Agricole Group's TLAC ratio is 27.62% of risk-weighted assets and 8.18% of leverage exposure, excluding eligible senior preferred debt. It is higher than the respective requirements of 22.35% of risk-weighted assets (including the countercyclical buffer of 0.75% as at 30 June 2026) and 6.75% of the leverage exposure.

At the same date, the Crédit Agricole Group had an MREL ratio of 32.68% of RWA and 9.68% of leverage exposure, well above the total MREL requirement.

Composition of the MREL and the TLAC at the level of the resolution group (EU-TLAC1)

The table below provides the information required under Article 11 of Commission Implementing Regulation (EU) 2021/763. It presents the composition of own funds and liabilities eligible for the MREL and TLAC requirements applicable to the Crédit Agricole Group.

EU TLAC1 - Composition of MREL and TLAC ratios (in €mn)				30/06/2025
		MREL	TLAC	MREL eligible, not TLAC
Own funds and eligible liabilities and adjustments				
1	Common Equity Tier 1 capital (CET1)	114 107	114 107	-
2	Additional Tier 1 capital (AT1)	8 379	8 379	-
6	Tier 2 capital (T2)	16 624	16 624	-
11	Own funds for the purpose of Articles 92a of Regulation (EU) No 575/2013 and 45 of Directive 2014/59/EU	139 109	139 109	-
Own funds and eligible liabilities: Non-regulatory capital elements				
12	Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)	37 149	37 149	0
EU-12a	Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)	-	-	-
EU-12b	Eligible liabilities instruments that are subordinated to excluded liabilities issued prior to 27 June 2019 (subordinated grandfathered)	-	-	-
EU-12c	Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2 items	3 329	3 329	0
13	Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre-cap)	29 751	N/A	N/A
EU-13a	Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)	4 678	N/A	N/A
14	Amount of non subordinated eligible liabilities instruments, where applicable after application of Article 72b (3) CRR		N/A	N/A
17	Eligible liabilities items before adjustments	72 959	40 150	32 809
EU-17a	Of which subordinated liabilities items	40 150	40 150	0
Own funds and eligible liabilities: Adjustments to non-regulatory capital elements				
18	Own funds and eligible liabilities items before adjustments	212 069	179 260	32 809
19	(Deduction of exposures between multiple point of entry (MPE) resolution groups)		N/A	
20	(Deduction of investments in other eligible liabilities instruments)		(327)	
22	Own funds and eligible liabilities after adjustments	212 069	179 260	32 809
EU-22a	Of which: own funds and subordinated liabilities	179 260		
Risk-weighted exposure amount and leverage exposure measure of the resolution group				
23	Total risk exposure amount (TREA) ²	649 013	649 013	-
24	Total exposure measure (TEM) ²	2 190 715	2 190 715	-
Ratio of own funds and eligible liabilities				
25	Own funds and eligible liabilities as a percentage of TREA	32.68%	27.62%	0.00%
EU-25a	Of which own funds and subordinated liabilities	27.62%		
26	Own funds and eligible liabilities as a percentage of TEM	9.68%	8.18%	0.00%
EU-26a	Of which own funds and subordinated liabilities	8.18%		
27	CET1 (as a percentage of the TREA) available after meeting the resolution group's requirements	9.62%	9.62%	
28	Institution-specific combined buffer requirement		4.35%	
29	of which capital conservation buffer requirement		2.50%	
30	of which countercyclical buffer requirement		0.75%	
31	of which systemic risk buffer requirement		0.10%	
EU-31a	of which Globally Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer		1.00%	
Memorandum items				
EU-32	Total amount of excluded liabilities referred to in Article 72a(2) of Regulation (EU) No 575/2013		896 146	

⁽¹⁾ 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 2025.

⁽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.

Ranking in the creditor hierarchy at the level of the Crédit Agricole Group's resolution entities (EU-TLAC3)

The table below provides the information required under Article 14 of Commission Implementing Regulation (EU) 2021/763. It presents, at the level of the Crédit Agricole Group's resolution entities, the breakdown of own funds and liabilities based on their maturities and MREL-eligibility, as well as their ranking in the creditor hierarchy in normal insolvency proceedings.

For cooperative banking groups, the "extended single point of entry" ("extended SPE") resolution strategy is favoured by the resolution authorities, whereby resolution tools would be applied simultaneously at the level of Crédit Agricole S.A. and the affiliated entities. In this respect, and in the event of a resolution of the Crédit Agricole Group, the perimeter comprising Crédit Agricole S.A. (in its capacity as the corporate centre) and all its affiliated members would be considered, as a whole, as the extended single entry point. The resolution entities of the Crédit Agricole Group are thus composed of Crédit Agricole S.A. and affiliated entities.

EU TLAC3: creditor ranking at the level of the resolution entities of Crédit Agricole Group (in €mn)							
30/06/2025		Insolvency ranking					Total
		(most junior)				(most senior)	
1	Description of insolvency rank ¹	Equity	AT1	Tier 2	Senior non-preferred unsecured claims	Senior preferred unsecured claims	
2	Liabilities and own funds	135 738	8 417	22 495	39 360	772 731	1 258 169
3	of which excluded liabilities	-	-	-	-	128 732	128 732
4	Liabilities and own funds less excluded liabilities	135 738	8 417	22 495	39 360	643 998	1 129 436
5	Subset of liabilities and own funds less excluded liabilities that are own funds and liabilities potentially eligible for meeting MREL ²	135 738	8 417	18 686	37 149	34 428	234 419
6	of which residual maturity ≥ 1 year < 2 years	-	-	4 316	6 409	7 710	18 435
7	of which residual maturity ≥ 2 year < 5 years	-	-	2 494	17 287	13 723	33 503
8	of which residual maturity ≥ 5 years < 10 years	-	-	8 678	10 567	12 033	31 278
9	of which residual maturity ≥ 10 years, but excluding perpetual securities	-	-	3 198	2 886	963	7 047
10	of which perpetual securities	135 738	8 417	0	0	0	144 155

⁽¹⁾ Insolvency ranking (by increasing order of seniority): Equity excluding Fund for General Banking Risk; Deeply subordinated debt issued before 28 December 2020 which is or has been recognised as Additional Tier 1 instruments, as well as deeply subordinated debt issued since 28 December 2020 which is fully or partially recognised as Additional Tier 1; Subordinated debt issued before 28 December 2020 which is or has been recognised as Additional Tier 2 instruments, as well as subordinated debt issued since 28 December 2020 which is fully or partially recognised as Tier 2; Senior non preferred debt in accordance with Article L. 613-30-3-I-4° of the Monetary and Financial Code; Senior preferred debt in accordance with Article L. 613-30-3-I-3° of the French Monetary and Financial Code

⁽²⁾ Instruments with a residual maturity below one year, as well as instruments issued towards entities within the resolution group are not included in eligible liabilities for meeting MREL.

The table above is presented on the scope of the resolution entities of the Crédit Agricole Group as of 2024. The previous year, it was presented only on the scope of the Crédit Agricole S.A. resolution entity.

2. COMPOSITION AND CHANGES IN RISK-WEIGHTED ASSETS AND OUTPUT FLOOR

Pursuant to Regulation (EU) No. 2024/1623 (“CRR3”) in force since 1 January 2025, the following statement has been amended:

- Table EU OV1 has been amended to incorporate the CRR3 new requirements, in particular the inclusion of the impact of the output floor and a more detailed presentation of the risk weighted assets (RWA) related to CVA risk.
- Tables EU CR4, EU CR5, EU CR6, EU CR7, EU CR7-A and EU CCR4 show a more detailed breakdown of the Basel portfolios compared to their version published at December 31, 2024. Furthermore, in accordance with the latest amendment to the CRR regulation, these tables incorporate when applicable a broader application of the IRB-F approach (foundation internal ratings-based), namely to exposures to large corporates and credit institutions for which the Crédit Agricole Group previously used the IRB-A approach (advanced internal ratings-based).
- Tables EU CMS1 and EU CMS2 have been introduced and present the amounts of RWA according to the different approaches and according to the different risk categories and asset categories respectively.

The aim of the output floor (capital floor setting a lower limit for capital requirements determined according to banks' internal models) is to ensure that capital requirements based on approaches using internal models (when allowed) are not below a certain threshold for capital requirements determined according to the full standardised approach, in order to reduce excessive variability in RWA and to promote comparability between banks.

The level of the output floor, which is at 50% on March 1, 2025, will gradually increase to reach a level of 72.5% by 2030.

The output floor applies only to the highest level of consolidation, that of the Crédit Agricole Group.

2.1 Summary of risk-weighted assets

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

Risk-weighted assets in respect for credit risk, market risk and operational risk amount to € 649.0 billion at 30 June 2025 compared with € 653.4 billion at 31 December 2024.

30/06/2025		Total risk exposure amounts (TREA)			Total own funds requirements
		a	b	c	d
(in millions of euros)		30/06/2025	31/03/2025	31/12/2024	30/06/2025
1	Credit risk (excluding CCR)	515,643	505,146	538,671	41,251
2	Of which the standardised approach	217,489	209,516	145,320	17,399
3	Of which the Foundation IRB (F-IRB) approach	84,194	82,035	51,457	6,736
4	Of which slotting approach	-	-	-	-
EU 4a	Of which equities under the simple risk weighted approach	-	-	68,831	-
5	Of which the Advanced IRB (A-IRB) approach	213,960	213,595	268,901	17,117
6	Counterparty credit risk - CCR	17,267	18,079	21,700	1,381
7	Of which the standardised approach	4,464	5,212	5,145	357
8	Of which internal model method (IMM)	8,228	7,529	10,449	658
EU 8a	Of which exposures to a CCP	1,024	1,101	760	82
9	Of which other CCR	3,551	4,237	5,345	284
10	Credit valuation adjustments risk - CVA risk ⁽¹⁾	9,937	10,733	5,056	795
EU 10a	Of which the standardised approach (SA)	-	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	9,937	10,733	-	795
EU 10c	Of which the simplified approach	-	-	-	-
15	Settlement risk	4	4	2	0
16	Securitisation exposures in the non-trading book (after the cap)	9,677	9,795	9,564	774
17	Of which SEC-IRBA approach	2,013	2,090	1,479	161
18	Of which SEC-ERBA (including IAA)	5,476	5,868	6,048	438
19	Of which SEC-SA approach	2,156	2,615	2,004	173
EU 19a	Of which 1250% / deduction	31	(778)	34	2
20	Position, foreign exchange and commodities risks (Market risk)	12,957	13,294	12,225	1,037
21	Of which the Alternative standardised approach (A-SA)	-	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	5,193	4,990	4,617	415
22	Of which the Alternative Internal Models Approach (A-IMA)	7,765	8,303	7,608	621
EU 22a	Large exposures	-	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-	-
24	Operational risk ⁽²⁾	83,528	83,528	66,149	6,682
EU 24a	Exposures to crypto-assets	-	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	21,251	13,168	12,700	1,700
26	Output floor applied (%)	50%	50%	-	
27	Floor adjustment (before application of transitional cap)	-	-	-	
28	Floor adjustment (after application of transitional cap)	-	-	-	
29	TOTAL	649,013	640,578	653,368	51,921

⁽¹⁾ The amounts as of December 31, 2024 of RWA related to CVA risk, then presented in line EU 8b, were repositioned at 31 March 2025 in line 10 subtotal.

Calculated at December 31, 2024 using the approaches provided for in CRR2, they are not detailed in this table OV1 which subdivides line 10 solely using the approaches provided for in CRR3.

In addition, the amount of total RWA related to CVA risk increased sharply (€9.9bn at June, 2025 vs. €5.1bn at December 31, 2024) due to the use of the new basic approaches provided for in CRR3.

⁽²⁾ • As at 30 June 2025, Crédit Agricole S.A. had a regulatory capital requirement of €4.4 billion to cover operational risk, assessed in full using the Standardised Measurement Approach (SMA) since 1 January 2025, in accordance with the CRR3.

• In accordance with Regulation (EU) 2024/1623 of 31 May 2024 (known as "CRR3") amending Regulation (EU) 575/2013 (known as "CRR"), the operational risk framework changed on 1 January 2025 with the introduction of a new standardised method for calculating operational risk (Standardised Measurement Approach – SMA), which replaces the standard and advanced methods applied prior to that date. The calculation of capital requirements (CR) for operational risk uses the Business Indicator Component (BIC) based on the Business Indicator (BI) calculated over the last three financial years, incorporating data from entities acquired/disposed of during this three-year period. This method can be implemented using the Accounting Approach or the Prudential Approach. Crédit Agricole S.A. has opted for the Prudential Approach after notifying the ECB.

2.1.2 Comparison of modelled and standardised risk weighted exposure amounts at risk level (CMS1)

30/06/2025		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs (a + b)	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
(in millions of euros)						
1	Credit risk (excluding counterparty credit risk)	298,154	217,489	515,643	902,332	811,002
2	Counterparty credit risk	12,247	5,020	17,267	44,465	36,041
3	Credit valuation adjustment	-	9,937	9,937	9,937	9,937
4	Securitisation exposures in the banking book	7,489	2,187	9,677	36,413	26,606
5	Market risk	7,765	5,193	12,957	16,938	16,938
6	Operational risk	-	83,528	83,528	83,528	83,528
7	Other risk weighted exposure amounts	-	0,004	0,004	0,004	0,004
8	TOTAL	325,655	323,358	649,013	1 093,616	984,055

The CMS1 table, presented here for the 1st time in application of Regulation (EU) No. 2024/3172 specified by the EBA technical standards (EBA/ITS/2024/06), compares, according to the different categories of risks,

- The RWA determined under the internal model approaches used by the Crédit Agricole Group
- and the RWAs determined under the Standardized Approach.

The amounts presented in column "d" do not incorporate any application of the transitional measures provided for by article 465 of the CRR Regulation.

The amounts presented in the "EU d" column incorporate the transitional measures provided for by article 465 of the CRR Regulation and thus correspond to the application of the rules in force on the date of this reporting.

The transitional measures provided by article 495 of the CRR Regulation are applied to these two columns.

This statement is published only at the highest level of consolidation, i.e., for the Crédit Agricole Group. However, the output floor base relies on a static view of the current balance sheet. Crédit Agricole Group is likely to change its balance sheet and the composition of its assets, which could reduce the future impact of the output floor.

2.1.3 Comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level (CMS2)

30/06/2025

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs)				
		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach	RWEAs that is the base of the output floor
(in millions of euros)						
1	Central governments and central banks	4,273	2,939	11,370	10,036	10,036
EU 1a	Regional governments or local authorities	3,787	3,863	4,123	4,199	4,199
EU 1b	Public sector entities	5,366	5,989	5,627	6,250	6,250
EU 1c	Categorised as Multilateral Development Banks in SA	-	0,011	0,007	0,018	0,018
EU 1d	Categorised as International organisations in SA	-	-	-	-	-
2	Institutions	3,492	3,900	9,085	9,493	9,493
3	Equity	-	-	63,534	63,534	63,534
5	Corporates	164,680	233,610	219,489	327,444	288,418
5.1	Of which: F-IRB is applied	68,535	135,155	68,535	164,926	135,155
5.2	Of which: A-IRB is applied	96,145	124,380	96,145	133,635	124,380
EU 5a	Of which: Corporates - General	147,516	196,950	200,819	289,279	250,253
EU 5b	Of which: Corporates - Specialised lending	17,164	39,514	18,669	41,019	41,019
EU 5c	Of which: Corporates - Purchased receivables	-	-	-	-	-
6	Retail	59,648	180,547	89,972	210,871	210,871
6.1	Of which: Retail - Qualifying revolving	6,588	6,333	6,588	6,333	6,333
EU 6.1	Of which: Retail - Purchased receivables	-	-	-	-	-
EU 6.1	Of which: Retail - Other	53,060	174,214	83,385	204,540	204,539
6.2	Of which: Retail - Secured by residential real estate	43,852	109,242	43,852	160,932	109,242
EU 7a	Of which: Retail - Categorised as secured by mortgages on immovable properties and ADC exposures in SA	50,516	144,458	54,701	200,947	148,643
EU 7b	Collective investment undertakings (CIU)	-	-	20,285	20,285	20,285
EU 7c	Categorised as exposures in default in SA	4,354	12,527	7,151	15,327	15,327
EU 7d	Categorised as subordinated debt exposures in SA	1,502	4,549	1,690	4,736	4,736
EU 7e	Categorised as covered bonds in SA	0,536	1,117	0,723	1,304	1,304
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA	-	-	-	-	-
8	Others	-	-	27,888	27,888	27,888
9	TOTAL	298,155	593,510	515,645	902,332	811,002

The CMS2 table, presented here for the 1st time in application of Regulation (EU) No. 2024/3172 specified by the EBA technical standards (EBA/ITS/2024/06), compares, according to the different asset classes,

- The RWA determined under the internal model approaches used by the Crédit Agricole Group
- and the RWAs determined under the Standardized Approach.

The amounts presented in column "d" do not incorporate any application of the transitional measures provided for by article 465 of the CRR Regulation.

The amounts presented in the "EU d" column incorporate the transitional measures provided for by article 465 of the CRR Regulation.

The transitional measures provided by article 495 of the CRR Regulation are applied to these two columns.

This statement is published only at the highest level of consolidation, i.e., for the Crédit Agricole Group.

2.1.4 Operating segment information

30/06/2025	Credit risk				Credit risk	Credit valuation adjustment risk	Operational Risk	Market risk	Total risk-weighted assets
	Standardised approach	Weighting approach IRB	IRB Approach ⁽¹⁾	Contributions to a CCP default fund					
(in millions of euros)									
French retail banking	56,986	-	202,357	-	259,343	985	32,579	44	292,951
International retail banking	33,656	-	7,541	-	41,198	60	5,995	37	47,291
Asset gathering and insurance	35,673	-	1,394	-	37,068	346	15,544	212	53,169
Specialized financial services	59,655	-	19,450	-	79,105	67	6,684	7	85,862
Large customers	25,432	-	75,458	813	101,703	8,471	17,129	9,274	136,578
Corporate center	19,974	-	4,200	-	24,174	8	5,597	3,383	33,162
TOTAL RISK-WEIGHTED ASSETS	231,377	-	310,401	813	542,591	9,937	83,528	12,957	649,013

(1) Advanced IRB or Foundation IRB approach depending on business lines.

31/12/2024	Credit risk				Credit risk	Credit valuation adjustment risk	Operational Risk	Market risk	Total risk-weighted assets
	Standardised approach	Weighting approach IRB	IRB Approach ⁽¹⁾	Contributions to a CCP default fund					
(in millions of euros)									
French retail banking	28,562	27,611	210,419	-	266,592	172	25,579	50	292,393
International retail banking	34,997	-	7,954	-	42,951	10	6,233	42	49,236
Asset gathering and insurance	11,097	34,528	1,310	-	46,934	273	9,760	266	57,233
Specialized financial services	53,476	2,273	20,398	-	76,147	170	4,280	24	80,621
Large customers	16,202	907	99,835	592	117,536	4,430	18,530	9,099	149,595
Corporate center	8,065	7,676	4,037	-	19,778	-	1,767	2,743	24,289
TOTAL RISK-WEIGHTED ASSETS	152,400	72,994	343,953	592	569,939	5,056	66,149	12,225	653,368

(1) Advanced IRB or Foundation IRB approach depending on business lines.

2.1.5 Trends in risk-weighted assets

The table below shows the changes in Crédit Agricole Group's risk-weighted assets in first half 2025 :

	31/12/2024	Foreign exchange	Organic change	Equity-accounted value Insurance	Scope	Method and regulatory changes - Basel IV	Method and regulatory changes - Others	Total variation 2025	30/06/2025
<i>(in millions of euros)</i>									
Credit risk	569,939	(4,998)	12,397	681	5,865	(40,688)	(605)	(27,348)	542,591
<i>of which Equity risk in the Weighting approach IRB</i>	72,994	-	-	-	-	(72,994)	-	(72,994)	-
CVA	5,056	-	2,381	-	-	2,500	-	4,881	9,937
Market risk	12,225	-	507	-	225	-	-	733	12,957
Operational risk	66,149	-	170	-	-	17,209	-	17,379	83,528
TOTAL	653,368	(4,998)	15,455	681	6,090	(20,979)	(605)	(4,355)	649,013

Risk-weighted assets totaled €649 billion for Crédit Agricole Group as of 30 June 2025, decreasing by €4.4 billion (-0.7%) over the period.

The contribution of the business lines (including the currency effect) amounted to +€10.5 billion, including a moderate increase in risk-weighted assets of +€2.5 billion in the Large Customers division, offset by the currency effect of -€4.9 billion driven by Corporate and Investment Banking, +€10.4 billion in International and French Retail Banking, including +€8.8 billion on the Regional Banks, +€2.5 billion in the Specialised Financial Services division in line with business growth, and Assets Gathering division down by -€0.3 billion. In addition, the change in the equity accounted value of Insurance impacted risk-weighted assets for +€0.7 billion.

Mergers and acquisitions contributed to RWA growth of +€6.1 billion are related to various transactions carried out in the 1st half of 2025, including the acquisition of Victory Capital by Amundi and the increase in Banco BPM's stake to 19.8% held by Corporate Centre division.

The methodological and regulatory effects related to the CRR3 implementation had a favourable impact of €21 billion, including -€40.7 billion on credit risk, +€2.5 billion on CVA risk, and +€17.2 billion on operational risk. It should be noted that assets weighted based on the simple risk-weight approach as of 31 December 2024 in the table CR10.5 are now valued in the Standardised approach under CRR3.

2.2 Credit and counterparty risk

2.2.1 Exposures, provisions and quality of credit

2.2.1.1 Loans, receivables and debt securities by maturity

MATURITY OF EXPOSURES (CR1-A)

30/06/2025		Net exposure value on balance sheet					
<i>(in millions of euros)</i>		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	375	445,508	516,043	505,161	1,204	1,468,291
2	Debt securities	-	54,171	79,878	86,648	8,968	229,664
3	TOTAL	375	499,679	595,921	591,808	10,172	1,697,955

31/12/2024		Net exposure value on balance sheet					
<i>(in millions of euros)</i>		On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	Total
1	Prêts et avances	198	454,137	511,364	502,315	1,150	1,469,164
2	Titres de créances	-	47,117	80,408	82,095	8,434	218,055
3	TOTAL	198	501,254	591,772	584,410	9,584	1,687,218

2.2.1.2 Default exposures and value adjustments

PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS (CR1)

30/06/2025 (in millions of euros)		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
			Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3		Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3			
005	Cash balances at central banks and other demand deposits	178,958	178,878	80	0		0	(2)	(2)	(0)	(0)		(0)			
01	Loans and advances	1,319,101	1,167,982	150,906	26,432	73	26,354	(9,224)	(2,946)	(6,279)	(12,915)	(35)	(12,881)		757,652	8,804
02	Central banks	2,627	2,562	65				(8)	(0)	(8)					2,247	
03	General governments	38,506	36,619	1,887	75	2	72	(74)	(45)	(29)	(48)	(0)	(47)		6,381	6
04	Credit institutions	133,304	133,083	221	413	3	410	(86)	(84)	(2)	(367)		(367)		5,257	
05	Other financial corporations	48,737	45,044	3,669	982	0	982	(473)	(187)	(286)	(724)	(0)	(724)		16,575	141
06	Non-financial corporations	462,399	385,089	77,249	14,302	59	14,243	(5,391)	(1,903)	(3,488)	(7,194)	(32)	(7,162)		225,826	4,645
07	Of which SMEs	241,964	201,176	40,731	10,060	10	10,049	(3,796)	(1,354)	(2,443)	(5,332)	(1)	(5,331)		132,881	3,159
08	Households	633,528	565,585	67,815	10,660	9	10,646	(3,193)	(726)	(2,467)	(4,583)	(3)	(4,580)		501,366	4,013
09	Debt Securities	175,323	158,431	2,767	508	1	498	(190)	(160)	(31)	(41)		(41)		2,067	454
10	Central banks	6,549	6,303	246				(42)	(40)	(2)						
11	General governments	92,302	91,945	356				(87)	(75)	(13)					1,574	
12	Credit institutions	41,781	36,684	94	5		4	(32)	(30)	(2)	(4)		(4)		278	
13	Other financial corporations	18,343	8,330	1,341	466		461	(9)	(7)	(2)	(6)		(6)		57	454
14	Non-financial corporations	16,347	15,169	731	37	1	33	(20)	(8)	(12)	(31)		(31)		158	
15	Off-balance sheet exposures	783,207	750,445	32,762	1,842	0	1,842	(1,226)	(503)	(723)	(660)		(660)		70,377	106
16	Central banks	161,064	161,064		-		-	(0)	(0)		(2)		(2)			1
17	General governments	34,434	33,450	984	0		0	(15)	(4)	(11)	(0)		(0)		1,732	-
18	Credit institutions	65,927	65,837	90	85		85	(15)	(14)	(1)	(10)		(10)		1,498	-
19	Other financial corporations	196,247	193,671	2,576	29		29	(66)	(33)	(33)	(7)		(7)		3,980	2
20	Non-financial corporations	291,821	264,376	27,445	1,637		1,637	(1,022)	(401)	(622)	(610)		(610)		57,797	94
21	Households	33,713	32,046	1,667	91	0	91	(107)	(51)	(57)	(31)		(31)		5,370	10
22	TOTAL	2,456,589	2,255,736	186,516	28,782	73	28,694	(10,643)	(3,611)	(7,033)	(13,616)	(35)	(13,582)		830,095	9,364

31/12/2024

(in millions of euros)

31/12/2024 (in millions of euros)		Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumul ated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performi ng exposur es	On non-performin g exposure s
			Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3		Of which bucket 1	Of which bucket 2		Of which bucket 2	Of which bucket 3			
005	Cash balances at central banks and other demand deposits	174,044	174,018	26	18		18	(3)	(2)	(1)	(18)		(18)			-
01	Loans and advances	1,313,114	1,178,686	133,581	25,592	81	25,504	(9,063)	(2,942)	(6,121)	(12,752)	(40)	(12,712)		764,985	7,643
02	Central banks	3,977	3,896	81				(6)	(0)	(6)					3,507	
03	General governments	40,397	38,912	1,486	76	5	71	(62)	(42)	(21)	(48)	(0)	(48)		7,503	4
04	Credit institutions	128,744	127,978	131	451	0	451	(70)	(70)	(0)	(402)		(402)		4,053	
05	Other financial corporations	43,538	40,237	3,278	943	0	943	(449)	(191)	(258)	(694)	(0)	(694)		16,513	149
06	Non-financial corporations	457,508	386,882	70,568	13,524	68	13,455	(5,491)	(1,879)	(3,613)	(6,884)	(37)	(6,846)		233,595	3,875
07	Of which: SMEs	233,490	194,602	38,832	9,360	11	9,348	(3,830)	(1,360)	(2,470)	(4,996)	(2)	(4,995)		131,566	2,578
08	Households	638,950	580,782	58,038	10,597	8	10,583	(2,984)	(761)	(2,223)	(4,724)	(2)	(4,721)		499,814	3,615
09	Debt Securities	174,075	160,083	1,176	521	0	511	(185)	(155)	(30)	(42)		(42)		2,276	467
10	Central banks	6,862	6,569	293				(50)	(49)	(1)						
11	General governments	92,001	91,656	343				(76)	(65)	(10)					1,440	
12	Credit institutions	36,863	36,655	45	4		4	(26)	(26)	(0)	(4)		(4)		320	
13	Other financial corporations	22,739	10,194	309	480		473	(9)	(7)	(3)	(6)		(6)		348	467
14	Non-financial corporations	15,610	15,009	186	37	0	34	(24)	(8)	(16)	(32)		(32)		168	
15	Off-balance sheet exposures	793,077	767,464	25,612	1,870	0	1,870	(1,444)	(592)	(852)	(665)		(665)		77,859	267
16	Central banks	174,047	174,047		-		-	(0)	(0)		(2)		(2)			-
17	General governments	22,690	21,856	834	-		-	(16)	(5)	(11)	-		-		3,274	-
18	Credit institutions	58,559	58,506	53	89		89	(21)	(18)	(3)	(23)		(23)		1,739	-
19	Other financial corporations	209,227	207,221	2,006	20		20	(70)	(48)	(22)	(13)		(13)		3,181	1
20	Non-financial corporations	294,861	273,707	21,154	1,666		1,666	(1,229)	(470)	(759)	(593)		(593)		63,745	257
21	Households	33,693	32,128	1,565	95	0	95	(108)	(51)	(57)	(34)		(34)		5,920	8
22	TOTAL	2,454,309	2,280,252	160,396	28,001	81	27,903	(10,695)	(3,692)	(7,004)	(13,476)	(40)	(13,436)		845,119	8,376

CHANGES IN THE STOCK OF NON-PERFORMING LOANS AND ADVANCES (CR2)

30/06/2025 (in millions of euros)		Gross carrying amount
1	Initial stock of non-performing loans and advances (31/12/2024)	25,592
2	Inflows to non-performing portfolios	6,716
3	Outflows from non-performing portfolios	(5,876)
4	Outflows due to write-offs	
5	Outflow due to other situations	
6	Final stock of non-performing loans and advances (30/06/2025)	26,432

CREDIT QUALITY OF FORBONE EXPOSURES (CQ1)

30/06/2025 (in millions of euros)		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbone exposures	
		Performing forbone	Non-performing forbone		Of which defaulted	of which impaired	On performing forbone exposures	On non-performing forbone exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	8,427	7,585	7,569	7,569	(699)	(3,173)	7,024	2,685
020	Central banks	-	-	-	-	-	-	-	-
030	General governments	46	4	4	4	(2)	(3)	1	1
040	Credit institutions	-	47	47	47	-	(27)	-	-
050	Other financial corporations	257	201	201	201	(44)	(100)	188	56
060	Non-financial corporations	5,685	4,525	4,513	4,513	(476)	(1,977)	4,083	1,520
070	Households	2,438	2,808	2,804	2,804	(177)	(1,066)	2,752	1,108
080	Debt Securities	-	1	1	1	-	(1)	-	-
090	Loan commitments given	520	282	275	275	(14)	(65)	85	18
100	TOTAL	8,947	7,868	7,845	7,845	(713)	(3,239)	7,108	2,703

31/12/2024 (in millions of euros)		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbone exposures	
		Performing forbone	Non-performing forbone		Of which defaulted	of which impaired	On performing forbone exposures	On non-performing forbone exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance measures
005	Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	8,096	7,004	6,972	6,972	(595)	(3,036)	6,700	2,464
020	Central banks	-	-	-	-	-	-	-	-
030	General governments	51	4	4	4	(2)	(3)	0	0
040	Credit institutions	-	47	47	47	-	(27)	-	-
050	Other financial corporations	151	162	162	162	(23)	(71)	145	54
060	Non-financial corporations	5,586	4,127	4,115	4,115	(444)	(1,901)	4,004	1,473
070	Households	2,308	2,664	2,645	2,645	(126)	(1,033)	2,550	937
080	Debt Securities	-	1	1	1	-	(1)	-	-
090	Loan commitments given	658	330	322	322	(41)	(70)	94	16
100	TOTAL	8,754	7,335	7,295	7,295	(636)	(3,107)	6,794	2,480

QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY (CQ4)

30/06/2025	Gross carrying/nominal amount			Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which subject to impairment			
		Of which defaulted				
(in millions of euros)						
On balance sheet exposures	1,700,321	26,940	26,852	1,685,970	(22,373)	-
Europe	1,504,654	25,105	25,018	1,490,323	(20,820)	-
France	1,165,821	18,745	18,714	1,153,399	(15,794)	-
Italy	123,567	3,388	3,377	123,424	(2,469)	-
Germany	34,797	408	408	34,793	(327)	-
Luxembourg	26,646	131	131	25,123	(112)	-
United Kingdom	26,058	61	61	26,038	(108)	-
Spain	19,922	263	263	19,922	(232)	-
Switzerland	20,082	128	128	20,081	(86)	-
Netherland	12,142	74	74	12,141	(67)	-
Poland	14,495	463	451	14,362	(412)	-
Other European countries	61,124	1,444	1,411	61,041	(1,214)	-
Asia and Oceania	101,680	352	352	101,676	(225)	-
Japan	64,567	0	0	64,566	(10)	-
Other Asia and Oceania	37,113	351	351	37,110	(215)	-
North America	49,855	454	453	49,851	(383)	-
USA	42,133	374	374	42,129	(316)	-
Other Northern America	7,722	80	80	7,722	(67)	-
Central and South America	12,322	622	622	12,322	(525)	-
Africa and Middle East	21,478	408	408	21,476	(414)	-
Rest of the World	10,333	0	0	10,323	(6)	-
Off balance sheet exposures	785,049	1,842	1,842		1,886	
Europe	554,830	1,644	1,644		1,654	
France	372,666	1,034	1,034		1,284	
Italy	47,210	234	234		120	
Germany	22,315	3	3		29	
Luxembourg	18,289	1	1		22	
United Kingdom	30,589	0	0		17	
Spain	8,511	12	12		12	
Switzerland	7,829	2	2		5	
Netherland	11,368	268	268		70	
Poland	4,054	31	31		20	
Other European countries	32,000	59	59		75	
Asia and Oceania	29,732	96	96		58	
Japan	6,644	-	-		2	
Other Asia and Oceania	23,088	96	96		56	
North America	181,794	77	77		134	
USA	175,916	61	61		126	
Other Northern America	5,878	17	17		8	
Central and South America	7,472	3	3		14	
Africa and Middle East	9,233	22	22		27	
Rest of the World	1,987	0	0		0	
TOTAL	2,485,370	28,782	28,694	1,685,970	(22,373)	1,886

31/12/2024

(in millions of euros)

31/12/2024	Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing	Of which subject to impairment				
		Of which defaulted					
(in millions of euros)							
On balance sheet exposures	1,513,302	26,113	26,016	1,499,624	(22,042)		-
Europe	1,379,169	24,101	24,004	1,365,461	(20,332)		-
France	1,075,307	17,383	17,348	1,063,899	(15,132)		-
Italy	115,825	3,704	3,693	115,036	(2,609)		-
Germany	33,286	400	400	33,280	(307)		-
Luxembourg	21,226	44	44	19,953	(107)		-
United Kingdom	18,235	74	74	18,216	(93)		-
Spain	15,822	284	284	15,820	(249)		-
Switzerland	17,523	118	118	17,520	(85)		-
Netherland	12,208	107	107	12,208	(81)		-
Poland	13,417	472	460	13,282	(425)		-
Other European countries	56,319	1,514	1,475	56,245	(1,244)		-
Asia and Oceania	46,883	397	397	46,930	(251)		-
Japan	10,114	0	0	10,165	(10)		-
Other Asia and Oceania	36,769	397	397	36,766	(241)		-
North America	43,963	365	365	43,958	(358)		-
USA	35,429	273	273	35,424	(284)		-
Other Northern America	8,534	92	92	8,534	(74)		-
Central and South America	12,738	742	742	12,738	(620)		-
Africa and Middle East	20,831	508	508	20,829	(476)		-
Rest of the World	9,718	0	0	9,708	(5)		-
Off balance sheet exposures	795,356	1,870	1,870			2,109	
Europe	551,019	1,667	1,667			1,853	
France	383,980	990	990			1,433	
Italy	40,182	226	226			127	
Germany	18,668	3	3			21	
Luxembourg	20,005	1	1			19	
United Kingdom	30,961	0	0			27	
Spain	6,227	17	17			20	
Switzerland	9,078	1	1			6	
Netherland	12,160	329	329			104	
Poland	4,065	39	39			20	
Other European countries	25,693	62	62			74	
Asia and Oceania	31,077	97	97			56	
Japan	7,785	-	-			2	
Other Asia and Oceania	23,292	97	97			55	
North America	192,669	43	43			139	
USA	187,255	24	24			131	
Other Northern America	5,414	20	20			7	
Central and South America	7,763	5	5			32	
Africa and Middle East	9,956	56	56			29	
Rest of the World	2,873	0	0			0	
TOTAL	2,308,658	27,983	27,886	1,499,624	(22,042)	2,109	

On the CQ4 from the decree of June 30, 2025, cash, current accounts with central banks and other demand deposits have been added to the perimeter of the Balance sheet exposures line to follow the regulatory presentation of the EBA and be consistent with the other Pillar 3 statements that already included these elements.

CREDIT QUALITY OF LOANS AND ADVANCES BY INDUSTRY (CQ5)

30/06/2025

30/06/2025		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing		Of which loans and advances subject to impairment		
				Of which defaulted			
(in millions of euros)		a	b	c	d	e	f
010	Agriculture, forestry and fishing	40,433	1,437	1,431	40,432	(1,617)	-
020	Mining and quarrying	6,434	153	153	6,434	(216)	-
030	Manufacturing	67,486	1,726	1,702	67,467	(1,333)	-
040	Electricity, gas, steam and air conditioning supply	31,349	446	446	31,349	(308)	-
050	Water supply	3,358	46	45	3,358	(47)	-
060	Construction	15,796	1,182	1,181	15,796	(880)	-
070	Wholesale and retail trade	61,240	2,479	2,476	61,240	(2,055)	-
080	Transport and storage	29,491	734	733	29,491	(422)	-
090	Accommodation and food service activities	12,477	879	879	12,477	(798)	-
100	Information and communication	19,964	439	439	19,964	(260)	-
110	Financial and insurance activities	32,088	532	518	32,081	(416)	-
120	Real estate activities	100,073	2,189	2,189	100,041	(2,270)	-
130	Professional, scientific and technical activities	26,154	1,076	1,076	26,154	(972)	-
140	Administrative and support service activities	12,635	391	390	12,635	(376)	-
150	Public administration and defense, compulsory social security	2,612	1	1	2,612	(5)	-
160	Education	554	52	52	554	(37)	-
170	Human health services and social work activities	6,104	139	136	6,104	(247)	-
180	Arts, entertainment and recreation	1,757	99	99	1,757	(79)	-
190	Other services	6,695	302	295	6,692	(247)	-
200	TOTAL	476,701	14,302	14,243	476,640	(12,585)	

31/12/2024

31/12/2024		Gross carrying amount				Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
			Of which non-performing		Of which loans and advances subject to impairment		
			Of which defaulted				
			a	b			
(in millions of euros)							
010	Agriculture, forestry and fishing	39,422	1,333	1,323	39,422	(1,519)	-
020	Mining and quarrying	7,580	217	217	7,580	(245)	-
030	Manufacturing	70,264	1,551	1,524	70,245	(1,177)	-
040	Electricity, gas, steam and air conditioning supply	30,745	506	505	30,745	(376)	-
050	Water supply	3,182	48	47	3,182	(48)	-
060	Construction	15,778	1,093	1,093	15,778	(866)	-
070	Wholesale and retail trade	59,437	2,332	2,327	59,437	(1,947)	-
080	Transport and storage	30,318	831	829	30,318	(446)	-
090	Accommodation and food service activities	12,166	817	817	12,166	(783)	-
100	Information and communication	18,190	133	133	18,190	(204)	-
110	Financial and insurance activities	26,765	511	511	26,755	(361)	-
120	Real estate activities	93,549	2,215	2,212	93,524	(2,303)	-
130	Professional, scientific and technical activities	26,419	1,066	1,065	26,419	(922)	-
140	Administrative and support service activities	13,471	346	346	13,471	(259)	-
150	Public administration and defense, compulsory social security	1,696	11	11	1,696	(10)	-
160	Education	611	47	47	611	(33)	-
170	Human health services and social work activities	6,824	1,132	1,131	6,824	(328)	-
180	Arts, entertainment and recreation	1,644	115	115	1,644	(79)	-
190	Other services	6,619	251	247	6,617	(231)	-
200	TOTAL	459,339	14,967	14,897	459,285	(12,130)	-

In accordance with Implementing Regulation (EU) No. 2021/637, the table (EU CQ5) shows the breakdown of loans and receivables within the scope of non-financial corporations. It does not include other exposures within the scope of financial companies, namely debt securities, assets held for sale and off-balance sheet commitments. It does not take into account all exposures to central governments and central banks, credit institutions and households.

COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES (CQ7)

		30/06/2025		31/12/2024	
		Collateral obtained by taking possession		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes
<i>(in millions of euros)</i>					
010	Property, plant and equipment (PP&E)	0	(0)	0	(0)
020	Other than PP&E	341	(214)	281	(182)
030	<i>Residential immovable property</i>	19	(6)	20	(6)
040	<i>Commercial Immovable property</i>	79	(31)	39	(15)
050	<i>Movable property (auto, shipping, etc.)</i>	242	(177)	220	(160)
060	<i>Equity and debt instruments</i>	-	-	-	-
070	<i>Other collateral</i>	1	(0)	2	(1)
080	TOTAL	341	(214)	282	(182)

2.2.2 Credit risk

2.2.2.1 Exposures under the standardised approach

STANDARDISED APPROACH - CREDIT RISK EXPOSURE AND CRM EFFECTS (CR4)

30/06/2025		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWA and RWA density	
Exposure classes		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWA	RWA density (%)
(in millions of euros)		a	b	c	d	e	f
1	Central governments or central banks	58,919	73	64,041	23	7,097	11.08%
2	Non-central government public sector entities	7,159	457	8,192	73	597	7.22%
EU 2a	Regional government or local authorities	1,850	333	1,850	33	336	17.86%
EU 2b	Public sector entities	5,309	124	6,342	40	261	4.08%
3	Multilateral development banks	1,713	5	1,736	-	7	0.41%
EU 3a	International organisations	2,495	-	2,495	-	-	-
4	Institutions	12,472	5,940	27,075	1,533	5,593	19.55%
5	Covered bonds	1,764	-	1,764	-	187	10.59%
6	Corporates	77,601	32,270	62,546	6,575	54,808	79.29%
6.1	Of which: Specialised Lending	1,164	1,021	1,159	523	1,505	89.50%
7	Subordinated debt exposures and equity	28,022	183	27,980	183	63,721	226.25%
EU 7a	Subordinated debt exposures	125	-	125	-	188	150.00%
EU 7b	Equity	27,897	183	27,855	183	63,534	226.59%
8	Retail	52,861	3,864	43,896	1,236	30,463	67.50%
9	Secured by mortgages on immovable property and ADC exposures	9,595	596	9,537	237	4,185	42.82%
9.1	Secured by mortgages on residential immovable property - non IPRE	338	13	292	5	112	37.81%
9.2	Secured by mortgages on residential immovable property - IPRE	5,325	12	5,323	5	1,390	26.09%
9.3	Secured by mortgages on commercial immovable property - non IPRE	2,833	375	2,823	149	1,815	61.08%
9.4	Secured by mortgages on commercial immovable property - IPRE	918	54	918	22	542	57.65%
9.5	Acquisition, Development and Construction (ADC)	181	142	181	57	326	137.20%
10	Exposures in default	2,300	251	2,035	52	2,797	133.96%
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
EU 10b	Collective investment undertakings	16,121	14,542	16,121	4,545	20,285	98.15%
EU 10c	Other items	34,470	5	34,470	5	27,749	80.49%
17	Total	305,491	58,188	301,888	14,463	217,488	68.75%

STANDARDISED APPROACH - CREDIT RISK EXPOSURE AND CRM EFFECTS (CR4)

31/12/2024		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWA and RWA density	
Exposure classes (in million of €)		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWA	RWA density (%)
1	Central governments or central banks	63,469	52	69,103	11	7,614	11.02%
2	Non-central government public sector entities	1,795	397	1,793	37	240	13.11%
EU 2a	Regional government or local authorities	5,399	112	6,376	33	191	2.98%
EU 2b	Public sector entities	1,415	5	1,451	0	24	1.62%
3	Multilateral development banks	2,068	-	2,068	-	-	-
EU 3a	International organisations	15,864	2,172	32,685	997	4,812	14.29%
4	Institutions	79,000	28,265	61,253	5,668	53,844	80.46%
5	Covered bonds	49,566	3,293	40,948	711	28,090	67.43%
6	Corporates	9,585	281	9,508	123	4,009	41.62%
6.1	Of which: Specialised Lending	1,967	169	1,747	24	2,222	125.45%
7	Subordinated debt exposures and equity	449	73	449	27	715	150.00%
EU 7a	Subordinated debt exposures	2,107	-	2,107	-	215	10.18%
EU 7b	Equity	-	-	-	-	-	-
8	Retail	11,400	17,014	11,400	4,782	8,465	52.31%
9	Secured by mortgages on immovable property and ADC exposures	5,087	0	5,087	0	7,514	147.70%
9.1	Secured by mortgages on residential immovable property - non IPRE	33,724	5	33,724	5	27,367	81.14%
17	Total	282,896	51,840	279,701	12,420	145,320	49.75%

STANDARDISED APPROACH (CR5)

31/12/2024		Risk weight																
Asset classes		0%	2%	4%	10%	20%	35%	50%	70%	75%	100%	150%	250%	370%	1250%	Others	Total	o/w unrated
(in millions of euros)																		
1	Central governments or central banks	64,477	-	-	-	0	-	152	-	-	1,595	1,283	1,608	-	-	-	69,114	68,797
2	Regional government or local authorities	1,075	-	-	-	642	-	4	-	-	110	-	-	-	-	-	1,831	1,827
3	Public sector entities	5,657	-	-	-	692	-	15	-	-	45	-	-	-	-	-	6,409	5,867
4	Multilateral development banks	1,428	-	-	-	-	-	-	-	-	24	-	-	-	-	-	1,451	1,325
5	International organisations	2,068	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,068	2,000
6	Banks (Institutions)	17,058	2,419	-	-	10,997	-	1,392	-	-	1,714	103	-	-	-	-	33,682	29,603
7	Corporates	-	-	-	-	9,552	-	7,095	-	-	47,008	3,266	-	-	-	-	66,921	32,182
8	Retail	-	-	-	-	-	813	-	-	40,846	-	-	-	-	-	-	41,660	41,660
9	Secured by mortgages on immovable property	-	-	-	-	-	5,958	2,578	-	1,081	14	-	-	-	-	-	9,632	9,632
10	Exposures in default	-	-	-	-	-	-	-	-	-	869	901	-	-	-	-	1,771	1,771
11	Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-	476	-	-	-	-	476	476
12	Covered bonds	-	-	-	2,068	38	-	-	-	-	-	-	-	-	-	-	2,107	44
13	Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Collective investment undertakings	3,608	-	1	119	2,628	-	6,336	-	-	2,838	567	-	-	86	-	16,182	15,325
15	Equity	-	-	-	-	-	-	-	-	-	3,470	-	1,618	-	-	-	5,087	5,087
16	Other items	4,737	-	-	-	2,031	-	-	-	-	26,961	-	-	-	-	-	33,729	33,621
17	TOTAL	100,107	2,419	1	2,188	26,580	6,772	17,571	-	41,927	84,648	6,596	3,225	-	86	-	292,121	249,216

Exposures to the asset classes “Central governments and central banks” and “Banks (institutions)” treated under the standard approach mainly benefit from the application of a 0% weighting coefficient at end-June 2025 and at end-2024. This reflects the quality of activities carried out with high quality counterparties.

2.2.2.2 Quality of exposures under the internal ratings-based approach

CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE FOUNDATION INTERNAL RATINGS-BASED APPROACH AT 30 JUNE 2025 (CR6)

30/06/2025	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
(in millions of euros)												
F-IRB												
Central governments and central banks	0.00 to <0.15	221,638	519	41.55%	225,893	-	45.20%	2.50	1,719	0.76%	2	(7)
	0.00 to <0.10	221,444	509	41.58%	225,708	-	45.20%	2.50	1,663	0.74%	1	(7)
	0.10 to <0.15	194	10	40.00%	185	0.10%	45.00%	2.50	56	30.30%	-	-
	0.15 to <0.25	678	2	40.00%	681	0.16%	45.00%	2.50	265	38.92%	-	(1)
	0.25 to <0.50	89	12	40.00%	94	0.38%	43.47%	2.50	55	58.16%	-	-
	0.50 to <0.75	98	75	40.00%	21	0.60%	45.00%	2.50	16	75.46%	-	-
	0.75 to <2.50	137	8	39.83%	144	0.90%	45.87%	2.50	128	88.88%	1	(1)
	0.75 to <1.75	137	8	39.83%	144	0.90%	45.87%	2.50	128	88.88%	1	(1)
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	15	-	40.00%	15	3.18%	45.00%	2.50	19	130.17%	-	-
	2.5 to <5	14	-	-	14	3.00%	45.00%	2.50	18	128.44%	-	-
	5 to <10	-	-	40.00%	1	8.00%	45.00%	2.50	1	177.55%	-	-
	10.00 to <100.00	30	1	77.27%	31	23.33%	45.00%	2.50	75	243.50%	3	-
	10 to <20	1	-	40.00%	1	15.00%	45.00%	2.50	3	221.53%	-	-
	20 to <30	29	1	100.00%	29	23.66%	45.00%	2.50	72	244.38%	3	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	5	-	-	5	100.00%	45.00%	2.50	-	-	2	-
	Sub-total	222,689	618	41.35%	226,884	0.01%	45.20%	2.50	2,277	1.00%	8	(10)
Regional governments and local authorities	0.00 to <0.15	15,384	1,443	40.41%	16,740	0.05%	45.01%	2.00	2,843	16.98%	4	(16)
	0.00 to <0.10	15,384	1,443	40.41%	16,740	0.05%	45.01%	2.00	2,843	16.98%	4	(16)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	558	12	40.00%	611	0.19%	45.00%	3.00	257	42.07%	1	(1)
	0.25 to <0.50	361	36	40.50%	378	0.34%	45.00%	3.00	217	57.45%	1	(1)
	0.50 to <0.75	12	-	40.00%	12	0.60%	45.00%	3.00	9	75.46%	-	-
	0.75 to <2.50	109	3	46.17%	110	1.07%	45.00%	3.00	100	91.37%	1	(2)
	0.75 to <1.75	94	3	46.20%	95	0.87%	45.00%	3.00	83	86.85%	-	(2)
	1.75 to <2.5	15	-	40.00%	15	2.38%	45.00%	3.00	18	120.45%	-	-
	2.50 to <10.00	5	-	-	5	5.71%	45.00%	3.00	8	156.73%	-	-
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	5	-	-	5	5.71%	45.00%	3.00	8	156.73%	-	-
	10.00 to <100.00	136	6	40.00%	139	20.48%	45.00%	3.00	333	238.87%	13	-
	10 to <20	3	-	-	3	14.75%	45.00%	3.00	6	220.42%	-	-
	20 to <30	133	6	40.00%	136	20.60%	45.00%	3.00	326	239.26%	13	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	2	-	-	2	100.00%	45.00%	3.00	-	-	1	(1)
	Sub-total	16,567	1,500	40.42%	17,998	0.23%	45.00%	2.28	3,768	20.94%	19	(21)
Public sector entities	0.00 to <0.15	19,850	1,028	40.96%	21,106	0.05%	45.00%	2.00	3,332	15.78%	4	(16)
	0.00 to <0.10	19,823	1,023	40.97%	21,078	0.05%	45.00%	2.00	3,322	15.76%	4	(16)
	0.10 to <0.15	27	5	39.79%	28	0.12%	45.00%	3.00	9	33.59%	-	-
	0.15 to <0.25	462	13	40.00%	498	0.19%	45.00%	2.00	214	43.03%	-	(1)
	0.25 to <0.50	384	53	40.00%	409	0.32%	44.94%	2.00	228	55.78%	1	(1)
	0.50 to <0.75	3	-	-	3	0.60%	45.00%	2.00	2	75.46%	-	-
	0.75 to <2.50	311	19	40.19%	267	0.89%	44.31%	3.00	229	85.77%	1	(5)
	0.75 to <1.75	311	19	40.19%	267	0.89%	44.31%	3.00	229	85.75%	1	(5)
	1.75 to <2.5	-	-	-	-	2.37%	45.00%	3.00	-	120.45%	-	-
	2.50 to <10.00	26	43	48.75%	50	3.05%	44.87%	3.00	64	128.86%	1	(1)
	2.5 to <5	25	43	48.75%	49	3.00%	44.87%	3.00	63	128.38%	1	(1)
	5 to <10	1	-	-	1	6.07%	45.00%	3.00	1	160.25%	-	-
	10.00 to <100.00	465	35	40.27%	447	21.40%	44.95%	3.00	1,074	240.21%	43	(2)
	10 to <20	5	13	40.00%	10	15.00%	43.58%	2.00	22	214.56%	1	-
	20 to <30	460	22	40.43%	437	21.56%	44.98%	3.00	1,051	240.83%	42	(1)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	14	-	-	13	100.00%	45.00%	2.00	-	-	6	(5)
	Sub-total	21,515	1,189	41.15%	22,792	0.55%	45.00%	2.30	5,142	22.56%	56	(30)

30/06/2025	PD range	On-balance sheet exposures	Off- balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions	
(in millions of euros)													
F-IRB													
Institutions	0.00 to <0.15	12,312	5,445	32.57%	15,475	0.07%	30.91%	2.21	2,845	18.39%	3	(6)	
	0.00 to <0.10	12,312	4,943	35.88%	15,475	0.07%	30.91%	2.21	2,845	18.39%	3	(6)	
	0.10 to <0.15	-	502	-	-	-	-	-	-	-	-	-	
	0.15 to <0.25	1,494	2,861	23.48%	2,046	0.16%	38.26%	1.85	709	34.66%	1	(2)	
	0.25 to <0.50	238	546	16.82%	330	0.30%	19.49%	1.17	81	24.54%	-	-	
	0.50 to <0.75	230	379	21.60%	159	0.60%	45.00%	1.52	119	74.65%	-	(1)	
	0.75 to <2.50	158	371	15.14%	189	1.63%	32.94%	2.00	156	82.39%	1	(2)	
	0.75 to <1.75	52	208	10.11%	62	1.06%	44.83%	1.77	66	106.80%	-	-	
	1.75 to <2.5	105	163	21.58%	127	1.90%	27.13%	2.11	89	70.45%	1	(2)	
	2.50 to <10.00	13	35	24.71%	22	3.68%	45.00%	1.85	34	157.54%	-	-	
	2.5 to <5	13	35	24.71%	22	3.68%	45.00%	1.85	34	157.54%	-	-	
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	
	10.00 to <100.00	102	128	21.42%	40	15.25%	45.00%	1.24	90	225.25%	3	-	
	10 to <20	98	121	21.45%	35	14.51%	45.00%	1.13	76	219.91%	2	-	
	20 to <30	4	7	20.89%	5	20.00%	45.00%	1.91	14	259.67%	-	-	
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
	100.00 (Default)	212	181	7.38%	380	100.00%	45.00%	1.02	-	-	367	(367)	
Sub-total	14,758	9,947	27.39%	18,640	2.18%	31.99%	2.12	4,034	21.64%	376	(377)		
Corporates - Specialised Lending	0.00 to <0.15	159	39	45.42%	177	0.06%	36.14%	2.50	31	17.46%	-	-	
	0.00 to <0.10	156	39	45.42%	174	0.06%	36.07%	2.50	30	17.38%	-	-	
	0.10 to <0.15	3	-	-	3	0.12%	40.00%	2.50	1	21.97%	-	-	
	0.15 to <0.25	615	51	40.00%	634	0.16%	37.86%	2.50	201	31.73%	-	(1)	
	0.25 to <0.50	1,375	310	41.38%	1,503	0.30%	37.07%	2.50	672	44.69%	2	(5)	
	0.50 to <0.75	992	229	47.52%	1,101	0.60%	38.19%	2.50	695	63.12%	3	(4)	
	0.75 to <2.50	715	237	44.95%	813	1.07%	38.10%	2.50	632	77.70%	3	(13)	
	0.75 to <1.75	626	207	45.65%	718	0.96%	38.62%	2.50	550	76.60%	3	(10)	
	1.75 to <2.5	88	30	40.18%	94	1.90%	34.19%	2.50	81	86.01%	1	(3)	
	2.50 to <10.00	57	14	46.68%	62	4.34%	35.44%	2.50	70	111.95%	1	(2)	
	2.5 to <5	20	1	40.00%	20	2.96%	40.00%	2.50	23	114.39%	-	(1)	
	5 to <10	38	13	47.13%	42	5.00%	33.27%	2.50	47	110.79%	1	(2)	
	10.00 to <100.00	32	5	40.66%	34	20.00%	40.00%	2.50	71	206.75%	3	(3)	
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	
	20 to <30	32	5	40.66%	34	20.00%	40.00%	2.50	71	206.75%	3	(3)	
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	
	100.00 (Default)	2	-	40.00%	3	100.00%	33.49%	2.50	-	-	1	(2)	
Sub-total	3,948	886	44.09%	4,327	0.77%	37.62%	2.50	2,371	54.79%	12	(30)		
Corporates - Other	0.00 to <0.15	62,174	122,193	34.17%	107,214	0.07%	40.89%	2.15	20,807	19.41%	23	(96)	
	0.00 to <0.10	47,066	96,116	34.03%	84,689	0.05%	41.48%	2.17	14,890	17.58%	18	(66)	
	0.10 to <0.15	15,108	26,077	34.72%	22,525	0.12%	38.68%	2.08	5,917	26.27%	5	(30)	
	0.15 to <0.25	4,506	4,195	33.49%	3,650	0.16%	43.71%	2.23	1,430	39.18%	3	(6)	
	0.25 to <0.50	26,348	41,885	39.03%	37,386	0.35%	37.79%	2.13	16,817	44.98%	24	(151)	
	0.50 to <0.75	1,301	818	43.77%	1,440	0.60%	41.53%	2.51	1,137	78.99%	4	(11)	
	0.75 to <2.50	17,886	18,388	42.47%	21,482	1.07%	36.96%	2.35	14,880	69.27%	87	(442)	
	0.75 to <1.75	16,657	17,452	42.25%	20,096	1.01%	36.79%	2.33	13,499	67.18%	76	(394)	
	1.75 to <2.5	1,228	936	46.59%	1,386	1.88%	39.34%	2.62	1,381	99.66%	10	(48)	
	2.50 to <10.00	6,471	3,689	54.31%	7,268	4.61%	36.70%	2.47	7,329	100.84%	123	(569)	
	2.5 to <5	5,014	2,755	52.91%	5,673	3.57%	36.63%	2.47	5,231	92.21%	75	(404)	
	5 to <10	1,457	935	58.42%	1,595	8.29%	36.95%	2.45	2,098	131.54%	49	(165)	
	10.00 to <100.00	3,447	1,224	38.95%	2,343	20.32%	37.34%	2.18	4,202	179.31%	176	(300)	
	10 to <20	1,288	247	45.36%	647	14.93%	38.61%	1.90	1,145	176.99%	37	(90)	
	20 to <30	2,106	977	37.35%	1,643	21.99%	37.31%	2.28	2,992	182.09%	135	(174)	
	30.00 to <100.00	53	-	-	53	34.03%	22.90%	2.50	65	121.73%	4	(36)	
	100.00 (Default)	1,738	933	44.17%	1,987	100.00%	40.43%	1.75	-	-	1,163	(1,294)	
Sub-total	123,872	193,326	36.50%	182,769	1.77%	39.64%	2.19	66,602	36.44%	1,603	(2,868)		
TOTAL (all exposures classes)		403,349	207,466	36.11%	473,410			2.35	84,194	17.78%	2,074	(3,286)	

**CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE
FOUNDATION INTERNAL RATINGS-BASED APPROACH AT 31 DECEMBER 2024 (CR6)**

31/12/2024	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
(in millions of euros)												
F-IRB												
Central governments and central banks	0.00 to <0.15	210,203	875	63.31%	216,348	-	45.21%	2.50	1,325	0.61%	1	(68)
	0.00 to <0.10	210,152	875	63.31%	216,312	-	45.21%	2.50	1,312	0.61%	1	(68)
	0.10 to <0.15	51	-	-	36	0.12%	45.00%	2.50	13	34.94%	-	-
	0.15 to <0.25	682	4	63.66%	684	0.16%	45.00%	2.50	282	41.13%	-	(1)
	0.25 to <0.50	106	6	63.74%	110	0.36%	44.37%	2.50	67	61.23%	-	-
	0.50 to <0.75	96	160	62.94%	196	0.60%	45.70%	2.50	159	81.22%	1	(1)
	0.75 to <2.50	42	4	56.67%	53	1.19%	44.97%	2.50	54	102.59%	-	-
	0.75 to <1.75	42	4	56.67%	53	1.19%	44.97%	2.50	54	102.59%	-	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	15	1	62.40%	16	3.39%	45.00%	2.50	22	140.21%	-	-
	2.5 to <5	14	-	75.00%	15	3.00%	45.00%	2.50	20	136.14%	-	-
	5 to <10	1	-	50.00%	1	8.00%	45.00%	2.50	2	188.21%	-	-
	10.00 to <100.00	71	-	-	71	20.01%	44.94%	2.50	179	252.22%	6	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	71	-	-	71	20.01%	44.94%	2.50	179	252.22%	6	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	5	-	-	5	100.00%	45.00%	2.50	-	-	2	-
	Sub-total	211,219	1,050	63.23%	217,483	0.01%	45.21%	2.50	2,089	0.96%	11	(71)
Institutions	0.00 to <0.15	46,385	2,718	47.47%	49,426	0.04%	40.90%	2.49	7,961	16.11%	7	(34)
	0.00 to <0.10	42,639	2,677	47.23%	45,655	0.03%	42.65%	2.49	7,252	15.88%	7	(32)
	0.10 to <0.15	3,746	41	63.12%	3,771	0.11%	19.75%	2.50	709	18.79%	1	(1)
	0.15 to <0.25	1,121	66	68.50%	1,228	0.18%	33.62%	2.50	411	33.50%	1	(1)
	0.25 to <0.50	252	34	88.10%	288	0.30%	43.90%	2.50	163	56.46%	-	(1)
	0.50 to <0.75	319	31	51.62%	307	0.60%	43.71%	2.50	250	81.44%	1	(4)
	0.75 to <2.50	220	56	52.55%	244	1.07%	44.79%	2.50	254	104.07%	1	(4)
	0.75 to <1.75	195	53	53.31%	218	0.97%	44.76%	2.50	218	100.18%	1	(3)
	1.75 to <2.5	25	3	39.70%	26	1.90%	45.00%	2.50	36	136.56%	-	-
	2.50 to <10.00	40	18	65.44%	55	3.16%	44.94%	2.50	81	147.36%	1	(1)
	2.5 to <5	37	16	69.74%	51	3.00%	44.94%	2.50	75	146.00%	1	(1)
	5 to <10	3	2	22.81%	4	5.45%	45.00%	2.50	6	166.49%	-	-
	10.00 to <100.00	38	18	51.37%	48	19.05%	44.76%	2.50	120	250.49%	4	(2)
	10 to <20	3	15	49.66%	11	14.99%	44.42%	2.50	25	231.87%	1	(1)
	20 to <30	35	3	61.40%	37	20.25%	44.86%	2.50	95	255.96%	3	(1)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	13	-	-	9	100.00%	45.00%	2.50	-	-	4	(6)
	Sub-total	48,387	2,940	48.68%	51,604	0.09%	40.79%	2.49	9,239	17.90%	19	(52)
Corporates - SME	0.00 to <0.15	1,476	480	51.40%	1,634	0.08%	43.03%	2.50	307	18.79%	1	(2)
	0.00 to <0.10	916	209	44.39%	949	0.04%	44.14%	2.50	139	14.68%	-	(1)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	6	-	20.00%	6	0.16%	43.74%	2.50	2	29.47%	-	-
	0.25 to <0.50	3,799	1,930	52.43%	4,502	0.41%	42.08%	2.50	1,967	43.68%	8	(27)
	0.50 to <0.75	63	20	57.40%	74	0.60%	43.52%	2.50	44	59.82%	-	-
	0.75 to <2.50	6,757	1,865	66.59%	6,754	1.14%	42.13%	2.50	4,435	65.67%	32	(116)
	0.75 to <1.75	6,600	1,801	65.91%	6,547	1.11%	42.04%	2.50	4,241	64.78%	31	(113)
	1.75 to <2.5	157	63	85.86%	208	1.93%	44.91%	2.50	195	93.79%	2	(3)
	2.50 to <10.00	3,922	788	61.52%	3,299	4.52%	42.57%	2.50	3,194	96.82%	64	(201)
	2.5 to <5	3,191	622	60.01%	2,777	3.79%	42.49%	2.50	2,552	91.88%	45	(129)
	5 to <10	731	166	67.21%	522	8.39%	43.02%	2.50	643	123.14%	19	(72)
	10.00 to <100.00	716	194	57.17%	565	20.10%	43.61%	2.50	940	166.55%	50	(129)
	10 to <20	238	29	70.45%	154	13.74%	42.97%	2.50	229	148.16%	9	(36)
	20 to <30	478	165	54.83%	410	22.49%	43.86%	2.50	712	173.47%	41	(93)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	785	109	67.02%	342	100.00%	44.34%	2.50	-	-	152	(287)
	Sub-total	17,522	5,385	59.06%	17,176	4.09%	42.39%	2.50	10,890	63.40%	306	(763)
Corporates - Specialised Lending	0.00 to <0.15	143	42	57.53%	167	0.06%	43.61%	2.50	37	21.90%	-	-
	0.00 to <0.10	142	42	57.53%	166	0.06%	43.60%	2.50	36	21.79%	-	-
	0.10 to <0.15	1	-	-	1	0.12%	45.00%	2.50	-	34.94%	-	-
	0.15 to <0.25	668	36	62.69%	690	0.16%	43.28%	2.50	265	38.48%	-	(1)
	0.25 to <0.50	1,319	303	64.87%	1,515	0.30%	43.27%	2.50	839	55.41%	2	(5)
	0.50 to <0.75	1,026	256	72.88%	1,212	0.60%	44.13%	2.50	940	77.60%	3	(6)
	0.75 to <2.50	541	209	75.60%	683	1.09%	43.76%	2.50	640	93.74%	3	(16)
	0.75 to <1.75	428	185	76.89%	568	0.93%	44.00%	2.50	510	89.73%	2	(11)
	1.75 to <2.5	114	24	65.74%	115	1.90%	42.58%	2.50	131	113.54%	1	(5)
	2.50 to <10.00	43	12	75.00%	50	4.77%	41.94%	2.50	72	145.43%	1	(4)
	2.5 to <5	5	1	75.00%	6	3.00%	45.00%	2.50	8	136.14%	-	-
	5 to <10	38	11	75.00%	44	5.00%	41.54%	2.50	64	146.64%	1	(4)
	10.00 to <100.00	19	3	75.00%	21	20.00%	45.00%	2.50	50	237.47%	2	(3)
	10 to <20	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	19	3	75.00%	21	20.00%	45.00%	2.50	50	237.47%	2	(3)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	5	-	75.00%	5	100.00%	42.10%	2.50	-	-	2	(3)
	Sub-total	3,763	861	69.59%	4,342	0.74%	43.59%	2.50	2,844	65.50%	14	(38)

31/12/2024

(in millions of euros)

F-IRB

	PD range	On-balance sheet exposures	Off- balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Corporates - Other	0.00 to <0.15	20,768	10,901	61.70%	28,095	0.05%	45.43%	2.53	5,888	20.96%	6	(31)
	0.00 to <0.10	17,380	8,104	63.95%	23,075	0.04%	45.67%	2.53	4,130	17.90%	4	(17)
	0.10 to <0.15	3,388	2,797	55.18%	5,020	0.12%	44.28%	2.50	1,757	35.01%	3	(14)
	0.15 to <0.25	682	146	76.15%	773	0.16%	45.25%	2.50	348	44.98%	1	(1)
	0.25 to <0.50	8,088	6,751	54.08%	11,050	0.37%	43.97%	2.50	6,889	62.34%	18	(94)
	0.50 to <0.75	1,131	267	66.75%	1,322	0.60%	44.69%	2.50	1,183	89.45%	4	(8)
	0.75 to <2.50	6,128	4,013	59.26%	6,730	1.11%	43.81%	2.50	6,650	98.81%	33	(188)
	0.75 to <1.75	5,469	3,774	58.77%	5,921	1.00%	43.69%	2.50	5,676	95.87%	26	(161)
	1.75 to <2.5	659	239	66.99%	809	1.92%	44.69%	2.50	973	120.29%	7	(28)
	2.50 to <10.00	2,539	1,369	64.83%	2,343	4.70%	44.44%	2.50	3,584	153.01%	49	(201)
	2.5 to <5	1,874	1,115	65.65%	1,816	3.66%	44.42%	2.50	2,587	142.43%	29	(118)
	5 to <10	665	254	61.25%	526	8.28%	44.51%	2.50	997	189.54%	19	(82)
	10.00 to <100.00	997	357	60.77%	726	20.06%	44.57%	2.50	1,855	255.33%	65	(116)
	10 to <20	261	79	58.45%	203	15.91%	45.14%	2.50	491	241.10%	15	(31)
	20 to <30	735	278	61.43%	523	21.67%	44.35%	2.50	1,364	260.86%	50	(86)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	767	149	51.12%	430	100.00%	44.13%	2.50	-	-	208	(262)
	Sub-total	41,101	23,954	59.39%	51,469	1.60%	44.81%	2.51	26,396	51.29%	383	(902)
TOTAL (all exposures classes)		321,992	34,191	58.79%	342,073			2.50	51,457	15.04%	734	(1,826)

**CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE
ADVANCED INTERNAL RATINGS-BASED APPROACH AT 30 JUNE 2025 (CR6)**

30/06/2025 (in millions of euros)	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
A-IRB												
Central governments and central banks	0.00 to <0.15	117,574	4,909	24.19%	135,452	0.01%	8.16%	1.68	720	0.53%	1	(25)
	0.00 to <0.10	117,565	4,909	24.19%	135,444	0.01%	8.16%	1.68	717	0.53%	1	(25)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	742	1,978	37.71%	3,447	0.16%	10.00%	4.47	428	12.40%	1	(0)
	0.25 to <0.50	1,457	26	16.17%	1,461	0.30%	10.04%	1.69	150	10.26%	0	(3)
	0.50 to <0.75	880	671	40.00%	305	0.60%	10.00%	3.43	59	19.25%	0	(1)
	0.75 to <2.50	496	775	38.07%	35	1.01%	45.00%	4.49	40	116.64%	0	(0)
	0.75 to <1.75	496	775	38.07%	35	1.01%	45.00%	4.49	40	116.64%	0	(0)
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	248	186	40.00%	11	4.96%	59.66%	4.28	25	226.54%	0	(0)
	2.5 to <5	0	-	-	0	3.00%	45.00%	2.50	0	128.44%	0	(0)
	5 to <10	248	186	40.00%	11	5.00%	60.00%	4.32	25	228.81%	0	(0)
	10.00 to <100.00	1,386	950	40.00%	207	14.22%	60.88%	1.82	584	281.35%	18	(10)
	10 to <20	1,146	542	40.00%	150	12.00%	60.29%	2.04	403	269.07%	11	(9)
	20 to <30	240	409	40.01%	58	20.00%	62.42%	1.27	181	313.26%	7	(2)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	35	-	-	35	100.00%	100.00%	1.98	0	1.10%	19	(19)
	Sub-total	122,818	9,495	31.13%	140,953	0.06%	8.35%	1.76	2,006	1.42%	40	(60)
Regional governments and local authorities	0.00 à <0,15	366	57	100.00%	415	0.03%	11.00%	3.00	16	3.89%	0	(0)
	0,00 à <0,10	366	57	100.00%	415	0.03%	11.00%	3.00	16	3.89%	0	(0)
	0,10 à <0,15	-	-	-	-	-	-	-	-	-	-	-
	0,15 à <0,25	-	-	-	-	-	-	-	-	-	-	-
	0,25 à <0,50	2	-	-	2	0.36%	30.00%	5.00	1	57.97%	0	(0)
	0,50 à <0,75	-	-	-	-	-	-	-	-	-	-	-
	0,75 à <2,50	-	-	-	-	-	-	-	-	-	-	-
	0,75 à <1,75	-	-	-	-	-	-	-	-	-	-	-
	1,75 à <2,5	-	-	-	-	-	-	-	-	-	-	-
	2,50 à <10,00	20	-	-	1	5.00%	80.00%	1.00	3	241.95%	0	(0)
	2,5 à <5	-	-	-	-	-	-	-	-	-	-	-
	5 à <10	20	-	-	1	5.00%	80.00%	1.00	3	241.95%	0	(0)
	10,00 à <100,00	-	-	-	-	-	-	-	-	-	-	-
	10 à <20	-	-	-	-	-	-	-	-	-	-	-
	20 à <30	-	-	-	-	-	-	-	-	-	-	-
	30,00 à <100,00	-	-	-	-	-	-	-	-	-	-	-
	100,00 (Défaut)	-	-	-	-	-	-	-	-	-	-	-
	Sous-total (Classe d'exposition)	388	57	100.00%	418	0,05%	11,20%	3,00	21	4,93%	0	(0)
Public sector entities	0.00 à <0,15	2,483	337	90.69%	2,833	0.03%	12.80%	3.00	138	4.87%	0	(2)
	0,00 à <0,10	2,477	333	91.30%	2,826	0.03%	12.71%	3.00	135	4.79%	0	(2)
	0,10 à <0,15	6	4	40.00%	8	0.12%	45.00%	2.00	3	32.96%	0	(0)
	0,15 à <0,25	344	250	60.00%	150	0.16%	30.00%	2.00	32	21.27%	0	(1)
	0,25 à <0,50	333	-	-	148	0.30%	30.00%	4.00	71	47.77%	0	(0)
	0,50 à <0,75	-	-	-	-	-	-	-	-	-	-	-
	0,75 à <2,50	0	0	20.00%	0	1.19%	40.49%	2.00	0	81.62%	0	(0)
	0,75 à <1,75	0	0	20.00%	0	1.19%	40.49%	2.00	0	81.62%	0	(0)
	1,75 à <2,5	-	-	-	-	-	-	-	-	-	-	-
	2,50 à <10,00	-	-	-	-	-	-	-	-	-	-	-
	2,5 à <5	-	-	-	-	-	-	-	-	-	-	-
	5 à <10	-	-	-	-	-	-	-	-	-	-	-
	10,00 à <100,00	0	-	-	0	19.98%	34.96%	1.00	0	173.40%	0	(0)
	10 à <20	-	-	-	-	-	-	-	-	-	-	-
	20 à <30	0	-	-	0	19.98%	34.96%	1.00	0	173.40%	0	(0)
	30,00 à <100,00	-	-	-	-	-	-	-	-	-	-	-
	100,00 (Défaut)	-	-	-	-	-	-	-	-	-	-	-
	Sous-total (Classe d'exposition)	3,160	587	90.69%	3,131	0.05%	12.90%	3.00	241	7.68%	0	(4)
Corporates - SME	0.00 to <0.15	826	67	152.00%	927	0.09%	36.82%	3.00	112	12.08%	0	(1)
	0.00 to <0.10	826	67	152.00%	927	0.05%	38.21%	3.00	112	12.08%	0	(1)
	0.10 to <0.15	-	-	-	-	0.13%	35.37%	3.00	-	-	-	-
	0.15 to <0.25	11,627	366	145.12%	12,158	0.16%	40.00%	3.00	2,700	22.21%	8	(15)
	0.25 to <0.50	7,946	227	140.94%	8,266	0.41%	35.87%	2.00	2,944	35.61%	12	(21)
	0.50 to <0.75	2,385	82	175.02%	2,529	0.60%	36.99%	3.00	977	38.65%	5	(19)
	0.75 to <2.50	4,637	198	138.91%	4,914	1.15%	35.98%	2.00	2,818	57.34%	22	(54)
	0.75 to <1.75	4,341	185	143.28%	4,608	1.13%	35.91%	2.00	2,562	55.61%	19	(48)
	1.75 to <2.5	296	13	75.00%	306	1.92%	38.81%	3.00	255	83.51%	3	(5)
	2.50 to <10.00	4,288	199	176.10%	4,645	4.56%	36.59%	2.00	3,190	68.67%	69	(224)
	2.5 to <5	2,759	143	177.34%	3,017	3.77%	36.38%	2.00	1,794	59.48%	29	(108)
	5 to <10	1,528	56	172.94%	1,629	8.42%	37.62%	3.00	1,395	85.69%	40	(116)
	10.00 to <100.00	1,164	87	134.59%	1,286	20.62%	38.46%	2.00	1,583	123.06%	134	(122)
	10 to <20	729	32	189.00%	791	13.48%	37.14%	3.00	880	111.21%	42	(79)
	20 to <30	50	7	75.00%	55	22.17%	38.75%	2.00	102	185.56%	6	(3)
	30.00 to <100.00	386	48	108.27%	440	-	-	-	601	136.54%	86	(40)
	100.00 (Default)	648	15	25.80%	652	100.00%	39.20%	3.00	167	25.61%	290	(292)
	Sub-total	33,521	1,241	148.45%	35,378	3,55	43.52%	3.00	14,490	40.96%	539	(748)

30/06/2025												
(in millions of euros)												
A-IRB												
Corporates - Specialised Lending	0.00 to <0.15	1,762	1,356	35.05%	2,114	0.08%	16.44%	2.23	208	9.85%	1	(1)
	0.00 to <0.10	1,075	571	51.71%	1,270	0.06%	14.39%	3.19	131	10.33%	0	(1)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	6,600	1,118	64.53%	6,720	0.18%	13.53%	3.50	1,003	14.93%	2	(3)
	0.25 to <0.50	14,317	5,247	48.02%	15,934	0.34%	14.02%	3.22	3,238	20.32%	8	(12)
	0.50 to <0.75	6,770	2,279	57.46%	7,645	0.61%	15.03%	3.55	2,157	28.22%	7	(8)
	0.75 to <2.50	16,757	7,660	49.00%	15,318	1.06%	18.82%	3.41	6,600	43.09%	31	(75)
	0.75 to <1.75	14,887	6,643	48.72%	13,732	0.96%	18.68%	3.41	5,727	41.71%	25	(58)
	1.75 to <2.5	1,870	1,017	50.84%	1,586	1.94%	20.07%	3.49	873	55.02%	6	(17)
	2.50 to <10.00	1,496	647	41.46%	1,478	4.26%	21.56%	2.71	1,006	68.06%	14	(35)
	2.5 to <5	711	440	40.74%	728	3.00%	18.59%	2.54	398	54.74%	4	(6)
	5 to <10	785	206	42.98%	750	5.48%	24.45%	2.88	607	80.99%	10	(29)
	10.00 to <100.00	1,094	405	44.13%	777	16.74%	29.42%	3.26	1,179	151.73%	39	(118)
	10 to <20	578	167	45.64%	349	12.23%	28.34%	3.21	474	135.86%	12	(39)
	20 to <30	516	238	43.07%	428	20.41%	30.30%	3.30	705	164.67%	26	(79)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	1,209	59	63.04%	1,153	100.00%	0.01%	2.12	273	23.71%	377	(377)
	Sub-total	50,005	18,771	49.35%	51,137	3.17%	15.78%	3.29	15,664	30.63%	477	(628)
Corporates - Other	0.00 to <0.15	17,138	9,255	45.70%	20,535	0.08%	38.57%	2.42	4,382	21.34%	6	(38)
	0.00 to <0.10	9,631	6,445	47.33%	12,207	0.05%	38.40%	2.38	2,102	17.22%	2	(15)
	0.10 to <0.15	7,507	2,810	41.98%	8,328	0.12%	38.85%	2.49	2,280	27.37%	4	(24)
	0.15 to <0.25	72	118	29.63%	161	0.18%	35.87%	0.02	51	31.61%	0	(1)
	0.25 to <0.50	34,309	12,479	44.58%	36,759	0.37%	38.78%	2.01	18,173	49.44%	53	(232)
	0.50 to <0.75	236	58	44.36%	248	0.63%	32.43%	0.22	155	62.64%	1	(1)
	0.75 to <2.50	36,291	7,862	44.70%	35,688	1.09%	37.45%	2.22	23,875	66.90%	136	(693)
	0.75 to <1.75	36,159	7,779	43.88%	35,500	1.08%	37.26%	2.23	23,510	66.23%	134	(687)
	1.75 to <2.5	131	84	121.13%	189	2.01%	53.33%	1.23	364	193.27%	2	(5)
	2.50 to <10.00	15,879	2,832	39.57%	14,644	4.36%	35.58%	1.91	13,827	94.42%	232	(714)
	2.5 to <5	11,749	1,899	39.23%	10,830	3.02%	35.41%	1.96	9,192	84.88%	119	(455)
	5 to <10	4,130	933	40.24%	3,814	7.77%	36.02%	1.76	4,635	121.52%	112	(259)
	10.00 to <100.00	4,364	551	46.98%	3,712	20.85%	37.37%	1.83	6,440	173.49%	261	(563)
	10 to <20	1,876	246	39.52%	1,820	15.33%	36.83%	1.74	3,217	176.77%	105	(292)
	20 to <30	2,487	305	53.01%	1,891	21.97%	37.81%	2.35	3,221	170.37%	156	(271)
	30.00 to <100.00	1	0	-	2	48.56%	38.59%	0.01	2	119.27%	0	(0)
	100.00 (Default)	4,805	310	38.26%	3,994	100.00%	41.99%	2.00	117	2.93%	1,780	(2,826)
	Sub-total	113,092	33,465	44.42%	115,742	5.06%	37.94%	2.13	67,021	57.91%	2,470	(5,068)
Retail - Secured by immovable property SME	0.00 to <0.15	409	3	100.00%	412	0.09%	23.70%	-	16	3.99%	0	(0)
	0.00 to <0.10	408	3	100.00%	411	0.09%	23.73%	-	16	3.99%	0	(0)
	0.10 to <0.15	1	-	-	1	0.10%	11.92%	-	0	2.37%	0	(0)
	0.15 to <0.25	5,912	67	101.52%	5,981	0.19%	25.37%	-	455	7.61%	3	(9)
	0.25 to <0.50	6,873	81	101.65%	6,955	0.36%	24.85%	-	806	11.58%	6	(18)
	0.50 to <0.75	5,838	75	100.77%	5,913	0.59%	24.03%	-	991	16.76%	9	(25)
	0.75 to <2.50	4,024	76	100.00%	4,100	1.26%	21.93%	-	1,027	25.04%	11	(51)
	0.75 to <1.75	3,933	76	100.00%	4,008	1.24%	21.94%	-	999	24.93%	11	(49)
	1.75 to <2.5	91	-	-	91	2.21%	21.57%	-	27	29.96%	0	(2)
	2.50 to <10.00	4,157	51	100.00%	4,208	4.74%	26.22%	-	2,635	62.62%	53	(245)
	2.5 to <5	2,521	36	100.00%	2,557	3.14%	26.40%	-	1,322	51.71%	21	(106)
	5 to <10	1,636	15	100.00%	1,651	7.21%	25.96%	-	1,313	79.53%	31	(139)
	10.00 to <100.00	910	11	100.00%	920	22.93%	25.03%	-	966	104.90%	54	(116)
	10 to <20	608	6	100.00%	614	16.26%	24.90%	-	630	102.73%	25	(73)
	20 to <30	68	1	100.00%	69	25.93%	20.31%	-	66	94.85%	4	(5)
	30.00 to <100.00	234	4	100.00%	238	39.29%	26.76%	-	270	113.41%	25	(39)
	100.00 (Default)	783	1	30.16%	783	-	-	-	291	37.19%	385	(345)
	Sub-total	28,906	365	100.64%	29,273	1.83%	23.09%	-	7,187	24.55%	521	(809)
Retail - Secured by immovable property non SME	0.00 to <0.15	263,017	4,544	99.97%	267,560	0.07%	12.06%	-	5,656	2.11%	21	(36)
	0.00 to <0.10	223,822	3,952	99.99%	227,773	0.06%	11.67%	-	4,089	1.80%	15	(20)
	0.10 to <0.15	39,196	592	99.81%	39,787	0.12%	14.27%	-	1,567	3.94%	7	(16)
	0.15 to <0.25	49,530	480	99.89%	50,009	0.21%	14.82%	-	3,107	6.21%	15	(30)
	0.25 to <0.50	73,379	1,538	99.92%	74,916	0.33%	15.70%	-	6,912	9.23%	39	(120)
	0.50 to <0.75	7,904	203	100.00%	8,107	0.61%	11.48%	-	873	10.77%	6	(24)
	0.75 to <2.50	27,346	452	99.81%	27,796	1.26%	17.05%	-	6,913	24.87%	59	(226)
	0.75 to <1.75	26,977	452	99.81%	27,428	1.24%	17.13%	-	6,822	24.87%	58	(224)
	1.75 to <2.5	369	-	-	369	2.42%	11.31%	-	92	24.91%	1	(2)
	2.50 to <10.00	25,310	266	100.00%	25,575	5.19%	18.00%	-	15,271	59.71%	242	(757)
	2.5 to <5	16,400	149	100.00%	16,549	3.53%	17.79%	-	8,114	49.03%	104	(377)
	5 to <10	8,910	117	100.00%	9,027	8.23%	18.38%	-	7,157	79.29%	138	(380)
	10.00 to <100.00	4,347	16	100.00%	4,364	23.90%	20.36%	-	4,885	111.95%	217	(340)
	10 to <20	2,840	10	100.00%	2,850	16.14%	20.32%	-	3,144	110.34%	94	(209)
	20 to <30	250	3	100.00%	253	21.85%	16.02%	-	245	97.22%	9	(15)
	30.00 to <100.00	1,258	4	100.00%	1,262	41.83%	21.30%	-	1,496	118.54%	114	(116)
	100.00 (Default)	4,392	6	1,134.27%	4,396	-	-	-	1,002	22.80%	1,732	(1,193)
	Sub-total	455,225	7,505	100.82%	462,724	0.71%	-	-	44,620	9.64%	2,332	(2,725)

30/06/2025		PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
(in millions of euros)													
A-IRB													
Retail - Qualifying revolving		0.00 to <0.15	420	6,555	185.44%	12,736	0.10%	53.88%	-	422	3.31%	7	(1)
		0.00 to <0.10	55	987	188.62%	1,947	0.06%	59.01%	-	50	2.56%	1	(0)
		0.10 to <0.15	365	5,569	184.88%	10,790	0.11%	52.96%	-	372	3.45%	6	(1)
		0.15 to <0.25	182	3,199	104.34%	3,533	0.20%	130.31%	-	538	15.23%	10	(2)
		0.25 to <0.50	332	1,181	203.77%	2,793	0.33%	54.59%	-	255	9.12%	5	(2)
		0.50 to <0.75	234	703	88.76%	864	0.61%	89.76%	-	223	25.81%	5	(3)
		0.75 to <2.50	908	1,624	153.31%	3,504	1.34%	54.52%	-	959	27.37%	26	(12)
		0.75 to <1.75	627	1,273	175.37%	2,954	1.21%	53.69%	-	729	24.68%	19	(9)
		1.75 to <2.5	281	351	73.38%	550	2.08%	58.98%	-	230	41.79%	7	(4)
		2.50 to <10.00	1,630	777	185.17%	3,326	5.20%	53.68%	-	2,275	68.41%	94	(46)
		2.5 to <5	966	548	176.19%	2,029	3.57%	53.59%	-	1,105	54.46%	39	(22)
		5 to <10	664	230	206.60%	1,297	7.74%	53.83%	-	1,170	90.24%	55	(24)
		10.00 to <100.00	933	192	121.65%	1,243	23.74%	54.95%	-	1,843	148.34%	165	(85)
		10 to <20	496	121	125.45%	682	13.17%	54.55%	-	854	125.12%	50	(31)
		20 to <30	94	4	194.23%	107	25.17%	59.47%	-	198	185.13%	17	(14)
		30.00 to <100.00	344	67	110.09%	453	39.31%	54.50%	-	792	174.62%	98	(40)
		100.00 (Default)	377	19	25.31%	382	100.00%	65.55%	-	72	18.88%	256	(239)
		Sub-total	5,017	14,250	159.24%	28,382	3.28%	64.82%	-	6,588	23.21%	567	(390)
Retail - Other SME		0.00 to <0.15	5,851	1,111	147.52%	7,490	0.09%	24.82%	-	346	4.61%	2	(6)
		0.00 to <0.10	5,491	981	155.77%	7,019	0.09%	25.54%	-	327	4.65%	2	(5)
		0.10 to <0.15	360	130	85.28%	471	0.11%	13.49%	-	19	4.00%	0	(0)
		0.15 to <0.25	24,637	3,946	156.54%	30,827	0.18%	29.98%	-	2,817	9.14%	18	(41)
		0.25 to <0.50	16,447	1,831	183.97%	19,831	0.37%	31.51%	-	3,000	15.13%	24	(58)
		0.50 to <0.75	8,155	1,515	157.42%	10,581	0.62%	34.38%	-	2,493	23.57%	25	(59)
		0.75 to <2.50	12,785	1,984	181.81%	16,538	1.24%	33.45%	-	4,958	29.98%	72	(165)
		0.75 to <1.75	11,782	1,781	195.19%	15,386	1.18%	32.76%	-	4,412	28.68%	61	(150)
		1.75 to <2.5	1,003	203	64.52%	1,152	2.13%	43.67%	-	546	47.37%	11	(15)
		2.50 to <10.00	13,598	1,792	253.85%	18,626	4.55%	33.21%	-	7,242	38.88%	295	(641)
		2.5 to <5	8,581	1,268	249.16%	11,972	3.04%	32.74%	-	4,396	36.72%	125	(288)
		5 to <10	5,017	524	265.22%	6,654	7.26%	34.07%	-	2,846	42.78%	171	(353)
		10.00 to <100.00	3,848	302	242.88%	4,970	22.56%	33.90%	-	3,044	61.25%	400	(469)
		10 to <20	2,783	223	271.08%	3,554	16.42%	33.15%	-	1,960	55.14%	200	(310)
		20 to <30	135	9	84.60%	182	24.55%	35.02%	-	135	74.35%	16	(14)
		30.00 to <100.00	930	70	174.08%	1,235	39.58%	35.86%	-	949	76.90%	184	(145)
		100.00 (Default)	4,195	205	35.21%	4,269	100.00%	56.95%	-	1,745	40.87%	2,476	(2,434)
		Sub-total	89,516	12,685	177.61%	113,133	5.87%	26.01%	-	25,645	22.67%	3,311	(3,872)
Retail - Other non-SME		0.00 to <0.15	45,216	4,704	88.62%	49,415	0.07%	23.80%	-	2,413	4.88%	9	(9)
		0.00 to <0.10	36,306	3,964	86.29%	39,735	0.06%	23.25%	-	1,626	4.09%	5	(6)
		0.10 to <0.15	8,910	740	101.11%	9,680	0.12%	26.03%	-	788	8.14%	3	(4)
		0.15 to <0.25	10,035	1,380	76.98%	11,119	0.20%	28.85%	-	1,468	13.21%	7	(7)
		0.25 to <0.50	18,253	877	118.92%	19,319	0.34%	30.67%	-	3,516	18.20%	20	(33)
		0.50 to <0.75	5,035	303	67.39%	5,241	0.59%	34.39%	-	1,665	31.78%	12	(11)
		0.75 to <2.50	18,982	1,109	84.80%	19,990	1.36%	37.82%	-	9,078	45.41%	106	(95)
		0.75 to <1.75	15,626	1,047	84.38%	16,577	1.20%	36.90%	-	7,046	42.50%	75	(77)
		1.75 to <2.5	3,356	62	91.90%	3,413	2.14%	42.40%	-	2,033	59.56%	31	(17)
		2.50 to <10.00	12,238	608	84.99%	13,060	4.99%	36.49%	-	7,433	56.91%	243	(302)
		2.5 to <5	7,789	486	80.47%	8,308	3.53%	36.43%	-	4,540	54.64%	112	(144)
		5 to <10	4,450	123	102.91%	4,753	7.53%	36.59%	-	2,893	60.88%	131	(158)
		10.00 to <100.00	3,959	69	95.19%	4,146	25.06%	41.28%	-	3,992	96.28%	464	(339)
		10 to <20	2,259	30	88.95%	2,341	14.21%	41.04%	-	1,945	83.05%	140	(141)
		20 to <30	246	4	89.06%	250	23.18%	35.62%	-	238	95.12%	22	(24)
		30.00 to <100.00	1,455	35	101.16%	1,554	41.90%	42.59%	-	1,809	116.41%	302	(174)
		100.00 (Default)	3,639	15	48.98%	3,670	100.00%	46.30%	-	912	24.86%	2,062	(1,970)
		Sub-total	117,357	9,065	88.35%	125,960	4.59%	25.97%	-	30,478	24.20%	2,923	(2,767)
TOTAL (all exposures classes)			1,019,006	107,485	84.32%	1,106,230				213,959	19.34%	13,181	(17,072)

CREDIT RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE ADVANCED INTERNAL RATINGS-BASED APPROACH AT 31 DECEMBER 2024 (CR6)

31/12/2024	PD range	On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
(in millions of euros)												
A-IRB												
Central governments and central banks	0.00 to <0.15	117,734	1,801	69.00%	138,754	0.01%	8.10%	1.73	844	0.61%	2	(19)
	0.00 to <0.10	117,734	1,801	69.00%	138,754	0.01%	8.10%	1.73	844	0.61%	2	(19)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	703	1,479	74.00%	3,891	0.16%	9.59%	4.51	498	12.79%	1	(1)
	0.25 to <0.50	1,346	24	20.00%	1,350	0.30%	9.88%	1.87	151	11.16%	0	(2)
	0.50 to <0.75	719	583	75.00%	277	0.60%	10.00%	3.74	59	21.27%	0	(1)
	0.75 to <2.50	479	449	75.00%	40	0.93%	45.00%	4.17	47	116.37%	0	(0)
	0.75 to <1.75	479	449	75.00%	40	0.93%	45.00%	4.17	47	116.37%	0	(0)
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	517	256	75.00%	30	5.00%	60.00%	4.55	74	246.48%	1	(0)
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	517	256	75.00%	30	5.00%	60.00%	4.55	74	246.48%	1	(0)
	10.00 to <100.00	1,098	742	75.00%	196	14.35%	61.35%	2.20	604	307.30%	17	(7)
	10 to <20	841	455	75.00%	139	12.00%	60.35%	2.44	405	291.95%	10	(5)
	20 to <30	257	287	75.01%	58	20.00%	63.75%	1.61	199	344.19%	7	(2)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	35	-	-	35	100.00%	45.00%	4.97	0	1.10%	19	(19)
	Sub-total	122,630	5,333	72.45%	144,574	0.06%	8.26%	1.82	2,277	1.58%	41	(49)
Institutions	0.00 to <0.15	12,249	3,964	51.99%	17,396	0.05%	30.01%	1.74	1,691	9.72%	2	(1)
	0.00 to <0.10	11,823	2,282	63.10%	16,241	0.04%	29.23%	1.71	1,289	7.93%	1	(0)
	0.10 to <0.15	426	1,682	36.92%	1,155	0.11%	40.95%	2.21	402	34.84%	1	(1)
	0.15 to <0.25	1,823	3,124	63.86%	1,399	0.20%	48.33%	2.34	774	55.31%	1	(1)
	0.25 to <0.50	353	780	27.35%	423	0.30%	46.51%	1.80	276	65.19%	1	(1)
	0.50 to <0.75	490	319	25.10%	441	0.60%	24.29%	1.66	199	45.05%	1	(1)
	0.75 to <2.50	265	458	21.03%	170	0.88%	55.65%	1.28	203	119.72%	1	(1)
	0.75 to <1.75	260	413	20.66%	159	0.81%	56.03%	1.30	190	119.09%	1	(1)
	1.75 to <2.5	5	44	24.47%	10	1.90%	49.84%	0.95	14	129.38%	0	(0)
	2.50 to <10.00	28	27	21.70%	12	5.00%	58.21%	1.15	25	212.87%	0	(0)
	2.5 to <5	-	-	-	-	-	-	-	-	-	-	-
	5 to <10	28	27	21.70%	12	5.00%	58.21%	1.15	25	212.87%	0	(0)
	10.00 to <100.00	94	38	41.50%	7	13.38%	54.96%	3.91	23	342.15%	1	(1)
	10 to <20	93	38	41.50%	6	12.00%	50.40%	4.19	18	310.97%	0	(1)
	20 to <30	1	-	-	1	20.00%	76.84%	2.53	6	491.55%	0	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	250	204	7.41%	439	100.00%	45.00%	1.36	5	1.10%	416	(416)
	Sub-total	15,553	8,915	50.28%	20,286	2.25%	32.05%	1.77	3,195	15.75%	422	(421)
Corporates - SME	0.00 to <0.15	4,918	1,095	69.70%	5,497	0.11%	43.81%	2.46	1,223	22.25%	3	(6)
	0.00 to <0.10	886	625	74.96%	1,173	0.05%	42.75%	2.29	166	14.17%	0	(1)
	0.10 to <0.15	4,032	471	62.73%	4,324	0.13%	44.09%	2.50	1,057	24.44%	2	(5)
	0.15 to <0.25	8,169	383	68.66%	8,436	0.18%	44.67%	2.52	2,573	30.50%	7	(8)
	0.25 to <0.50	17,568	1,831	62.67%	18,707	0.39%	43.63%	2.51	8,184	43.75%	32	(70)
	0.50 to <0.75	110	4	33.25%	111	0.52%	44.90%	2.50	57	51.70%	0	(0)
	0.75 to <2.50	24,743	2,736	65.79%	26,456	1.15%	43.15%	2.50	17,608	66.56%	131	(352)
	0.75 to <1.75	23,262	2,621	65.37%	24,888	1.09%	43.05%	2.50	16,321	65.58%	117	(317)
	1.75 to <2.5	1,481	114	75.41%	1,568	2.05%	44.81%	2.50	1,287	82.09%	14	(34)
	2.50 to <10.00	11,126	1,047	66.38%	11,779	4.48%	42.81%	2.50	11,418	96.93%	227	(529)
	2.5 to <5	7,567	779	65.46%	8,083	3.18%	42.35%	2.51	7,114	88.01%	109	(294)
	5 to <10	3,559	268	69.06%	3,696	7.33%	43.82%	2.50	4,303	116.43%	118	(235)
	10.00 to <100.00	2,167	199	67.50%	2,304	21.10%	42.55%	2.50	3,625	157.33%	207	(320)
	10 to <20	1,208	74	66.95%	1,260	15.17%	43.20%	2.50	1,917	152.15%	83	(169)
	20 to <30	719	102	66.33%	787	22.05%	42.33%	2.50	1,305	165.76%	73	(93)
	30.00 to <100.00	239	23	74.49%	257	47.28%	40.03%	2.50	403	156.87%	50	(57)
	100.00 (Default)	2,339	151	58.90%	2,430	100.00%	44.35%	2.50	159	6.53%	1,077	(1,514)
	Sub-total	71,140	7,446	65.72%	75,720	5.08%	43.45%	2.50	44,846	59.23%	1,684	(2,800)
Corporates - Specialised Lending	0.00 to <0.15	1,954	1,483	31.98%	2,345	0.08%	16.00%	2.24	215	9.19%	1	(0)
	0.00 to <0.10	1,253	774	41.17%	1,541	0.05%	12.41%	3.11	134	8.66%	0	(0)
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	5,963	1,021	59.64%	5,745	0.16%	9.00%	3.44	557	9.69%	1	(4)
	0.25 to <0.50	14,706	5,927	54.18%	15,085	0.30%	11.65%	3.23	2,466	16.35%	5	(11)
	0.50 to <0.75	8,746	3,152	59.41%	8,644	0.60%	14.71%	3.65	2,578	29.83%	8	(10)
	0.75 to <2.50	16,203	6,985	53.95%	13,507	1.02%	14.51%	3.21	4,527	33.52%	20	(68)
	0.75 to <1.75	14,096	6,167	53.85%	12,015	0.91%	14.37%	3.17	3,854	32.08%	16	(50)
	1.75 to <2.5	2,107	818	54.71%	1,493	1.90%	15.64%	3.48	674	45.13%	4	(19)
	2.50 to <10.00	1,738	468	64.32%	1,644	4.01%	16.62%	3.09	944	57.43%	11	(47)
	2.5 to <5	711	348	63.89%	890	3.00%	13.74%	3.05	389	43.71%	4	(5)
	5 to <10	1,026	120	65.58%	754	5.21%	20.02%	3.13	555	73.64%	8	(42)
	10.00 to <100.00	1,268	258	72.37%	1,076	15.61%	31.97%	2.58	1,728	160.51%	50	(220)
	10 to <20	666	28	67.21%	616	12.29%	39.86%	1.87	1,167	189.37%	30	(118)
	20 to <30	601	230	72.99%	460	20.07%	21.38%	3.53	560	121.86%	20	(102)
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	1,308	67	54.91%	1,030	100.00%	33.56%	2.36	157	15.28%	499	(499)
	Sub-total	51,885	19,361	54.03%	49,077	3.08%	13.95%	3.24	13,174	26.84%	596	(862)

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(in millions of euros)

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	PD range	On-balance sheet exposures	Off- balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Corporates - Other	0.00 to <0.15	57,465	114,532	59.70%	130,024	0.06%	36.00%	2.25	23,499	18.07%	19	(82)
	0.00 to <0.10	39,057	91,757	59.05%	98,418	0.04%	35.41%	2.22	14,197	14.43%	6	(49)
	0.10 to <0.15	18,408	22,775	62.33%	31,606	0.12%	37.85%	2.35	9,302	29.43%	13	(33)
	0.15 to <0.25	1,476	3,084	51.25%	3,550	0.16%	32.22%	2.57	1,139	32.08%	2	(4)
	0.25 to <0.50	40,394	43,474	61.47%	61,123	0.35%	39.97%	2.40	33,933	55.52%	76	(266)
	0.50 to <0.75	402	337	69.58%	351	0.58%	61.55%	0.34	392	111.57%	1	(4)
	0.75 to <2.50	23,202	14,490	65.56%	27,335	1.03%	42.49%	2.52	25,909	94.79%	123	(551)
	0.75 to <1.75	22,145	13,557	64.60%	26,161	0.99%	41.60%	2.50	23,839	91.13%	109	(513)
	1.75 to <2.5	1,057	933	79.60%	1,174	1.89%	62.33%	2.98	2,070	176.35%	14	(38)
	2.50 to <10.00	7,956	3,407	67.53%	8,251	4.61%	42.94%	2.43	12,113	146.81%	163	(638)
	2.5 to <5	5,427	2,441	66.66%	5,695	3.05%	43.44%	2.46	7,621	133.82%	77	(393)
	5 to <10	2,529	966	69.73%	2,556	8.07%	41.84%	2.36	4,492	175.76%	86	(244)
	10.00 to <100.00	3,863	720	70.73%	2,359	17.67%	43.80%	2.50	5,687	241.08%	185	(297)
	10 to <20	2,176	376	68.54%	1,515	15.11%	43.54%	2.46	3,512	231.73%	101	(170)
Retail - Secured by immovable property SME	20 to <30	1,677	343	73.23%	833	22.12%	44.42%	2.59	2,155	258.85%	83	(121)
	30.00 to <100.00	11	1	-	11	34.03%	31.81%	2.50	20	183.80%	1	(5)
	100.00 (Default)	2,629	847	45.69%	2,929	100.00%	45.38%	2.07	24	0.82%	1,852	(2,177)
	Sub-total	137,387	180,891	60.59%	235,922	1.83%	38.20%	2.33	102,696	43.53%	2,421	(4,019)
	0.00 to <0.15	2,434	38	102.41%	2,473	0.13%	23.06%	-	135	5.45%	1	(2)
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	2,434	38	102.41%	2,473	0.13%	23.06%	-	135	5.45%	1	(2)
	0.15 to <0.25	4,611	60	100.34%	4,671	0.22%	23.01%	-	374	8.01%	2	(7)
	0.25 to <0.50	6,466	113	100.17%	6,580	0.40%	21.45%	-	764	11.61%	6	(22)
	0.50 to <0.75	2,339	15	100.00%	2,354	0.52%	14.67%	-	241	10.25%	2	(1)
	0.75 to <2.50	7,465	204	99.85%	7,668	1.21%	22.63%	-	1,957	25.52%	20	(95)
	0.75 to <1.75	6,534	184	99.83%	6,718	1.09%	23.58%	-	1,711	25.46%	17	(73)
	1.75 to <2.5	930	20	100.00%	950	2.06%	15.91%	-	246	25.90%	3	(22)
	2.50 to <10.00	3,904	96	100.15%	4,000	5.31%	25.56%	-	2,791	69.77%	55	(274)
Retail - Secured by immovable property non SME	2.5 to <5	2,043	52	100.27%	2,096	3.71%	27.04%	-	1,298	61.93%	21	(117)
	5 to <10	1,861	43	100.00%	1,905	7.07%	23.94%	-	1,493	78.40%	34	(157)
	10.00 to <100.00	1,180	36	100.17%	1,216	19.46%	23.44%	-	1,258	103.40%	58	(171)
	10 to <20	951	24	100.25%	975	15.74%	23.28%	-	987	101.18%	37	(131)
	20 to <30	76	1	100.00%	77	25.91%	21.15%	-	82	106.21%	4	(9)
	30.00 to <100.00	153	11	100.00%	164	38.54%	25.47%	-	189	115.31%	17	(31)
	100.00 (Default)	755	1	2.03%	755	100.00%	54.08%	-	227	30.11%	409	(336)
	Sub-total	29,155	562	100.10%	29,718	4.54%	23.06%	-	7,747	26.07%	553	(910)
	0.00 to <0.15	288,188	4,478	100.00%	292,666	0.07%	12.81%	-	6,820	2.33%	25	(51)
	0.00 to <0.10	207,885	3,175	99.99%	211,060	0.05%	12.09%	-	3,486	1.65%	11	(18)
	0.10 to <0.15	80,303	1,303	100.00%	81,606	0.11%	14.67%	-	3,335	4.09%	13	(32)
	0.15 to <0.25	56,151	902	100.00%	57,053	0.22%	15.92%	-	4,248	7.45%	20	(46)
	0.25 to <0.50	39,106	886	100.00%	39,992	0.36%	13.97%	-	3,864	9.66%	21	(83)
	0.50 to <0.75	16,689	510	100.00%	17,199	0.68%	14.61%	-	2,677	15.57%	18	(68)
Retail - Qualifying revolving	0.75 to <2.50	26,904	612	100.00%	27,516	1.40%	16.77%	-	7,653	27.81%	65	(269)
	0.75 to <1.75	25,779	599	100.00%	26,377	1.36%	16.88%	-	7,307	27.70%	61	(253)
	1.75 to <2.5	1,125	13	100.00%	1,138	2.15%	14.14%	-	346	30.40%	3	(16)
	2.50 to <10.00	16,765	390	100.00%	17,154	5.40%	17.47%	-	10,891	63.49%	162	(510)
	2.5 to <5	10,890	178	100.00%	11,068	4.04%	17.64%	-	6,147	55.54%	79	(281)
	5 to <10	5,875	211	100.00%	6,086	7.87%	17.18%	-	4,745	77.95%	83	(228)
	10.00 to <100.00	3,839	48	100.00%	3,886	19.58%	19.23%	-	4,319	111.13%	151	(313)
	10 to <20	2,873	36	100.00%	2,909	15.21%	19.07%	-	3,131	107.64%	85	(196)
	20 to <30	436	7	100.00%	444	25.23%	18.28%	-	513	115.69%	21	(37)
	30.00 to <100.00	530	4	100.00%	534	38.75%	20.90%	-	674	126.37%	45	(80)
	100.00 (Default)	4,102	6	425.99%	4,106	100.00%	33.85%	-	1,081	26.34%	1,390	(1,166)
	Sub-total	451,744	7,831	100.26%	459,572	1.47%	14.02%	-	41,554	9.04%	1,851	(2,506)
	0.00 to <0.15	387	7,200	167.78%	12,563	0.07%	39.77%	-	256	2.04%	4	(1)
	0.00 to <0.10	169	5,439	164.11%	9,122	0.05%	39.28%	-	146	1.61%	2	(1)
	0.10 to <0.15	218	1,761	179.11%	3,442	0.12%	41.06%	-	110	3.20%	2	(1)
	0.15 to <0.25	225	3,289	101.70%	3,571	0.21%	118.50%	-	537	15.04%	9	(2)
	0.25 to <0.50	278	875	172.37%	1,811	0.37%	44.52%	-	153	8.46%	3	(1)
	0.50 to <0.75	329	858	118.27%	1,347	0.66%	62.94%	-	262	19.44%	5	(2)
	0.75 to <2.50	949	1,489	133.96%	2,983	1.51%	46.36%	-	810	27.16%	21	(11)
	0.75 to <1.75	652	1,133	150.33%	2,385	1.37%	43.82%	-	557	23.36%	14	(7)
	1.75 to <2.5	297	356	81.86%	598	2.07%	56.49%	-	253	42.30%	7	(3)
	2.50 to <10.00	1,573	655	167.04%	2,726	5.10%	47.48%	-	1,762	64.63%	66	(38)
	2.5 to <5	959	467	163.82%	1,741	3.82%	46.13%	-	901	51.79%	30	(19)
	5 to <10	613	188	175.03%	985	7.36%	49.85%	-	860	87.31%	36	(19)
	10.00 to <100.00	919	184	143.34%	1,231	21.95%	51.65%	-	1,794	145.79%	141	(97)
	10 to <20	516	127	158.89%	741	13.17%	49.85%	-	894	120.63%	48	(31)
	20 to <30	101	7	260.94%	123	25.42%	56.37%	-	228	185.20%	17	(17)
	30.00 to <100.00	302	51	88.94%	367	38.51%	53.71%	-	673	183.43%	76	(49)
	100.00 (Default)	366	19	11.47%	369	100.00%	64.88%	-	69	18.68%	239	(234)
	Sub-total	5,026	14,570	146.22%	26,601	3.21%	54.26%	-	5,643	21.22%	488	(387)

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(in millions of euros)

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	PD range	On-balance sheet exposures	Off- balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Retail - Other SME	0.00 to <0.15	7,047	931	141.16%	8,362	0.12%	25.05%	-	513	6.14%	3	(7)
	0.00 to <0.10	970	80	115.90%	1,062	0.08%	13.07%	-	35	3.26%	0	(0)
	0.10 to <0.15	6,077	851	143.53%	7,299	0.13%	26.80%	-	479	6.56%	3	(7)
	0.15 to <0.25	17,944	3,180	123.59%	21,890	0.19%	21.69%	-	1,625	7.43%	10	(32)
	0.25 to <0.50	20,654	2,425	157.09%	24,478	0.37%	20.55%	-	2,520	10.29%	19	(85)
	0.50 to <0.75	1,326	545	51.37%	1,624	0.56%	44.65%	-	470	28.96%	4	(1)
	0.75 to <2.50	22,502	2,842	139.47%	26,589	1.27%	26.09%	-	6,169	23.20%	85	(311)
	0.75 to <1.75	17,384	2,107	130.63%	20,204	1.03%	28.61%	-	4,914	24.32%	61	(211)
	1.75 to <2.5	5,118	736	164.78%	6,385	2.06%	18.10%	-	1,255	19.66%	24	(100)
	2.50 to <10.00	10,646	1,279	146.21%	12,742	5.32%	30.45%	-	4,816	37.80%	207	(607)
	2.5 to <5	4,993	678	128.16%	5,926	3.74%	35.68%	-	2,523	42.58%	79	(231)
	5 to <10	5,652	601	166.57%	6,816	6.70%	25.89%	-	2,293	33.64%	128	(377)
	10.00 to <100.00	3,873	340	144.65%	4,654	19.50%	28.34%	-	2,394	51.43%	280	(489)
	10 to <20	3,217	234	163.60%	3,791	15.36%	26.76%	-	1,723	45.44%	162	(358)
	20 to <30	162	5	94.46%	169	25.02%	30.50%	-	120	70.98%	13	(23)
	30.00 to <100.00	494	101	103.58%	694	40.80%	36.40%	-	551	79.44%	105	(108)
	100.00 (Default)	4,008	199	13.63%	4,040	100.00%	61.51%	-	1,037	25.67%	2,483	(2,348)
	Sub-total	88,000	11,741	133.60%	104,378	5.86%	26.08%	-	19,544	18.72%	3,090	(3,879)
Retail - Other non-SME	0.00 to <0.15	51,437	1,926	127.93%	53,924	0.07%	16.90%	-	1,919	3.56%	7	(10)
	0.00 to <0.10	36,150	1,262	129.55%	37,795	0.05%	15.53%	-	947	2.51%	3	(4)
	0.10 to <0.15	15,288	664	124.84%	16,129	0.12%	20.12%	-	972	6.03%	4	(7)
	0.15 to <0.25	15,590	628	106.51%	16,278	0.22%	25.07%	-	1,890	11.61%	9	(13)
	0.25 to <0.50	11,362	570	115.88%	12,037	0.37%	25.84%	-	2,059	17.11%	11	(22)
	0.50 to <0.75	7,107	218	104.31%	7,349	0.64%	32.78%	-	2,150	29.25%	15	(19)
	0.75 to <2.50	19,625	648	116.45%	20,432	1.41%	35.47%	-	9,236	45.20%	103	(105)
	0.75 to <1.75	15,958	594	118.40%	16,713	1.25%	34.62%	-	7,061	42.25%	71	(85)
	1.75 to <2.5	3,666	53	94.80%	3,718	2.14%	39.30%	-	2,175	58.50%	31	(20)
	2.50 to <10.00	10,124	285	110.50%	10,574	4.97%	35.86%	-	6,265	59.25%	185	(199)
	2.5 to <5	6,515	186	113.59%	6,814	3.77%	35.80%	-	3,907	57.33%	91	(97)
	5 to <10	3,609	100	104.75%	3,760	7.16%	35.98%	-	2,358	62.71%	95	(102)
	10.00 to <100.00	3,868	41	109.01%	4,084	22.45%	39.93%	-	3,955	96.84%	398	(370)
	10 to <20	2,430	27	114.00%	2,537	13.90%	39.10%	-	2,110	83.17%	136	(144)
	20 to <30	360	6	97.22%	457	25.27%	31.41%	-	411	89.83%	36	(34)
	30.00 to <100.00	1,078	9	101.43%	1,089	41.19%	45.44%	-	1,434	131.63%	226	(192)
	100.00 (Default)	3,607	10	39.38%	3,654	100.00%	53.34%	-	752	20.58%	1,965	(2,002)
	Sub-total	122,720	4,327	118.78%	128,333	4.33%	25.97%	-	28,225	21.99%	2,694	(2,741)
TOTAL (all exposures classes)		1,095,241	260,977	70.45%	1,274,181				268,901	21.10%	13,839	(18,573)

2.2.2.3 Use of credit derivatives for hedging purposes

IRB APPROACH – EFFECT ON THE RWAS OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES (CR7)

30/06/2025		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
(in millions of euros)		a	b
1	Central governments and central banks - F-IRB	2,277	2,277
EU 1a	Regional governments and local authorities -F-IRB	3,768	3,768
EU 1b	Public sector entities - F-IRB	5,142	5,142
2	Central governments and central banks - A-IRB	2,006	2,006
EU 2a	Regional governments and local authorities A-IRB	21	21
EU 2b	Public sector entities A-IRB	241	241
3	Institutions – F-IRB	4,017	4,034
5	Corporates – F-IRB	69,326	68,973
EU 5a	Corporates - General	66,955	66,602
EU 5b	Corporates - Specialised lending	2,371	2,371
EU 5c	Corporates - Purchased receivables	-	-
6	Corporate – A-IRB	97,191	97,175
EU 6a	Corporates - General	81,527	81,511
EU 6b	Corporates - Specialised lending	15,664	15,664
EU 6c	Corporates - Purchased Receivables	-	-
8a	Retail - A-IRB	114,518	114,518
9	Retail – Qualifying revolving (QRRE)	6,588	6,588
10	Retail – Secured by residential immovable property	43,852	43,852
EU10a	Retail – Purchased receivables	-	-
EU10b	Retail- Other retail exposures	64,077	64,077
17	Exposures under F-IRB	84,531	84,194
18	Exposures under A-IRB	213,976	213,960
19	TOTAL Exposures	298,506	298,154

IRB APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES (CR7-A)

30/06/2025 F-IRB (in millions of euros)		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and sustitution effects)	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
		a	b	c	d	e	f	g	h	i	j	k	l	m	n
1	Central governments and central banks	226,884		0.00%	-	0.00%						-		2,305	2,277
2	Regional governments and local authorities	17,998		0.00%		0.00%						-		3,606	3,768
3	Public sector entities	22,792		0.30%	0.13%	0.17%	-					-		5,017	5,142
4	Institutions	18,640	1.00%	0.00%	0.00%	0.00%								3,890	4,034
5	Corporates	187,096	0.45%	6.29%	2.60%	1.92%	1.78%							69,376	68,973
5.1	Corporates – General	182,769	0.46%	6.12%	2.62%	1.69%	1.81%							66,287	66,602
5.2	Corporates – Specialised lending	4,327		13.36%	1.63%	11.38%	0.35%							3,089	2,371
5.3	Corporates - Purchased Receivables	-												-	-
6	TOTAL	473,410	0.22%	2.50%	1.03%	0.77%	0.70%							84,194	84,194

31/12/2024 F-IRB		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
			a	b	c	d	e	f	g	h	i	j	k	l	m
1	Central governments and central banks	217,483	-	0.00%	-	0.00%	-	-	-	-	-	-	2,080	2,089	
2	Institutions	51,604	0.04%	0.17%	0.07%	0.10%	-	-	-	-	-	-	8,929	9,239	
3	Corporates	72,986	0.34%	11.42%	7.09%	4.15%	0.18%	-	-	-	-	-	40,448	40,129	
3.1	Of which Corporates – SMEs	17,176	0.81%	23.99%	16.45%	7.43%	0.11%	0.00%	-	-	-	-	11,213	10,890	
3.2	Of which Corporates – Specialised lending	4,342	0.03%	15.40%	1.54%	13.26%	0.59%	-	-	-	-	-	2,853	2,844	
3.3	Of which Corporates – Other	51,469	0.21%	6.89%	4.43%	2.29%	0.16%	-	-	-	-	-	26,382	26,396	
4	TOTAL	342,073	0.08%	2.46%	1.52%	0.90%	0.04%	-	-	-	-	-	51,457	51,457	

30/06/2025 F-IRBA (in millions of euros)		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
a	b	c	d	e	f	g	h	i	j	k	l	m	n		
1	Central governments and central banks	140,953											1,335	2,006	
2	Regional governments and local authorities	426											21	21	
3	Public sector entities	3,132											277	241	
5	Corporates	202,257	0.30%	9.10%	6.65%	1.71%	0.73%	0.35%				4.35%	97,809	97,175	
5.1	Corporates – General	151,120	0.41%	12.16%	8.89%	2.29%	0.97%	0.08%				5.82%	81,835	81,511	
5.2	Corporates – Specialised lending	51,137		0.04%	0.04%	0.01%		1.15%					15,974	15,664	
5.3	Corporates - Purchased Receivables	-											-	-	
6	Retail	759,471	0.63%	24.92%	24.47%	0.21%	0.24%	0.60%				40.76%	114,518	114,518	
6.1	Retail – Qualifying revolving	28,382											6,588	6,588	
6.2	Retail – secured by residential immovable property	459,252	0.02%	34.17%	34.17%	-						63.82%	43,852	43,852	
6.3	Retail - Purchased Receivables	-											-	-	
6.4	Retail - Other retail exposures	271,836	1.72%	11.90%	10.65%	0.59%	0.66%	1.68%				6.05%	64,077	64,077	
7	TOTAL	1,106,238	0.49%	18.77%	18.02%	0.46%	0.30%	0.48%				28.78%	213,960	213,960	

31/12/2024 A-IRB (in millions of euros)		Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs		
			Funded credit Protection (FCP)								Unfunded credit Protection (UFCP)		RWA without substitution effects (reduction effects only)	RWA with substitution effects (both reduction and substitution effects)	
			Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)			Part of exposures covered by Credit Derivatives (%)
			a	b	c	d	e	f	g	h	i	j	k	l	m
1	Central governments and central banks	144,574	0.01%	-	-	-	-	-	-	-	-	-	-	1,510	2,277
2	Institutions	20,286	1.04%	-	-	-	-	-	-	-	-	-	-	3,045	3,195
3	Corporates	360,719	1.32%	11.29%	6.66%	0.90%	3.73%	-	-	-	-	0.34%	-	161,633	160,716
3.1	Of which Corporates – SMEs	75,720	0.55%	16.85%	13.95%	2.21%	0.69%	-	-	-	-	1.62%	-	44,921	44,846
3.2	Of which Corporates – Specialised lending	49,077	1.04%	45.40%	20.14%	-	25.27%	-	-	-	-	-	-	14,171	13,174
3.3	Of which Corporates – Other	235,922	1.63%	2.41%	1.51%	0.67%	0.22%	-	-	-	-	-	-	102,541	102,696
4	Retail	748,602	-	23.24%	23.24%	-	-	-	-	-	-	42.20%	-	102,713	102,713
4.1	Of which Retail – Immovable property SMEs	29,718	-	80.29%	80.29%	-	-	-	-	-	-	6.66%	-	7,747	7,747
4.2	Of which Retail – Immovable property non-SMEs	459,572	-	32.61%	32.61%	-	-	-	-	-	-	66.66%	-	41,554	41,554
4.3	Of which Retail – Qualifying revolving	26,601	-	-	-	-	-	-	-	-	-	-	-	5,643	5,643
4.4	Of which Retail – Other SMEs	104,378	-	0.06%	0.06%	-	-	-	-	-	-	6.38%	-	19,544	19,544
4.5	Of which Retail – Other non-SMEs	128,333	-	0.17%	0.17%	-	-	-	-	-	-	0.73%	-	28,225	28,225
5	TOTAL	1,274,181	0.39%	16.85%	15.54%	0.26%	1.06%	-	-	-	-	24.89%	-	268,901	268,901

2.2.2.4 Change in RWA

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

30/06/2025

(in millions of euros)		RWA amounts
1	RWAs as at the end of the previous reporting period (31/03/2025)	295,630
2	Asset size (+/-)	2,035
3	Asset quality (+/-)	2,659
4	Model updates (+/-)	-
5	Methodology and policy (+/-)	-
6	Acquisitions and disposals (+/-)	-
7	Foreign exchange movements (+/-)	(3,027)
8	Other (+/-)	857
9	RWAs as at the end of the disclosure period (30/06/2025)	298,154

The variation shown in row 8 "Other (+/-)" of table CR8 is mainly explained by the RWA gains related to synthetic securitization at Crédit Agricole Corporate and Investment Bank which were stable over the second quarter 2025.

2.2.3 Counterparty credit risk

The Group calculates counterparty risk for all their exposures, whether in the banking book or the trading book. For items in the trading book, counterparty risk is calculated in accordance with the provisions relating to the regulatory supervision of market risk.

The regulatory treatment of counterparty risk on transactions on forward financial instruments in the banking portfolio is defined on a regulatory basis in amended Regulation (EU) 575/2013 of 26 June 2013. Crédit Agricole Group uses the standardised approach to measure its exposure to counterparty risk on transactions on forward financial instruments in the banking portfolio (Article 274) or the internal model method (Article 283).

2.2.3.1 Exposure to counterparty risk by approach

ANALYSIS OF EXPOSURE TO COUNTERPARTY RISK BY APPROACH (CCR1)

30/06/2025		Replacem ent cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computin g regulatory exposure value	Exposure value pre- CRM	Exposure value post-CRM	Exposure value	RWA
(in millions of euros)									
EU1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	5,359	8,958		1.4	12,598	20,044	13,325	4,464
2	IMM (for derivatives and SFTs)			22,970	1.4	86,508	37,901	37,043	8,228
2a	Of which securities financing transactions netting sets			-		-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets			22,970		86,508	37,901	37,043	8,228
2c	Of which from contractual cross-product netting sets			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					401,983	46,314	24,033	3,591
5	VaR for SFTs					-	-	-	-
6	TOTAL					501,088	104,259	78,860	16,373

31/12/2024		Replacem ent cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computin g regulatory exposure value	Exposure value pre- CRM	Exposure value post-CRM	Exposure value	RWA
(in millions of euros)									
EU1	EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU2	EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
1	SA-CCR (for derivatives)	3,649	3,902		1.4	20,180	10,571	11,136	5,145
2	IMM (for derivatives and SFTs)			21,379	1.4	83,653	35,275	35,275	10,449
2a	Of which securities financing transactions netting sets			-		-	-	-	-
2b	Of which derivatives and long settlement transactions netting sets			21,379		83,653	35,275	35,275	10,449
2c	Of which from contractual cross-product netting sets			-		-	-	-	-
3	Financial collateral simple method (for SFTs)					-	-	-	-
4	Financial collateral comprehensive method (for SFTs)					403,331	43,291	35,750	5,390
5	VaR for SFTs					-	-	-	-
6	TOTAL					507,164	89,137	82,161	20,984

2.2.3.2 Exposure to counterparty risk under the standardised approach

EXPOSURES TO COUNTERPARTY RISK UNDER THE STANDARDISED APPROACH BY REGULATORY PORTFOLIO AND BY RISK WEIGHTING AT 30 JUNE 2025 (CCR3)

30/06/2025	Risk weight											
Exposure classes (in millions of euros)	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Other	Total Exposure to credit
Central governments or central banks	468	-	-	-	-	-	-	-	0	-	-	468
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	5	-	-	-	5	1	-	-	-	-	-	10
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	-	8,531	-	-	741	70	-	40	73	119	4,413	13,987
Corporates	-	-	-	-	24	105	-	97	2,060	49	-	2,335
Retail	-	-	-	-	-	-	-	0	-	-	-	0
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	0	2	-	3
TOTAL EXPOSURE VALUE	472	8,531	-	-	770	176	-	137	2,132	170	4,413	16,802

As of June 30, 2025, in the Other column, out of the total of €4,413 million, €4,406 million has a weighting at 30%.

EXPOSURES TO COUNTERPARTY RISK UNDER THE STANDARDISED APPROACH BY REGULATORY PORTFOLIO AND BY RISK WEIGHTING AT 31 DECEMBER 2024 (CCR3)

31/12/2024	Risk weight											
Exposure classes (in millions of euros)	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Other	Total Exposure to credit
Central governments or central banks	1,067	-	-	-	-	-	-	-	0	-	-	1,067
Regional government or local authorities	-	-	-	-	-	-	-	-	-	-	-	-
Public sector entities	6	-	-	-	5	1	-	-	-	-	-	12
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-	-	-
Institutions	0	6,248	-	-	3,335	2,339	-	-	222	0	-	12,144
Corporates	-	-	-	-	18	101	-	-	2,719	62	-	2,900
Retail	-	-	-	-	-	-	-	2	-	-	-	2
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	0	2	-	2
TOTAL EXPOSURE VALUE	1,073	6,248	-	-	3,358	2,441	-	2	2,942	64	-	16,126

2.2.3.3 Exposure to counterparty risk under the advanced approach

COUNTERPARTY RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE, SUPERVISORY PORTFOLIOS FOR FOUNDATION INTERNAL RATINGS-BASED APPROACH AT 30 JUNE 2025 (CCR4)

30/06/2025	PD scale	Exposure value	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts
<i>Exposure classes (in millions of euros)</i>							
Institutions	0.00 to <0.15	22,638	0.06%	44.57%	2.70	3,072	13.57%
	0.15 to <0.25	2,541	0.17%	45.00%	2.02	824	32.43%
	0.25 to <0.50	409	0.30%	45.00%	1.71	192	46.89%
	0.50 to <0.75	152	0.60%	45.00%	2.41	104	68.13%
	0.75 to <2.50	164	1.01%	45.00%	0.95	134	81.96%
	2.50 to <10.00	1	4.90%	45.00%	0.18	2	121.09%
	10.00 to <100.00	-	13.33%	46.67%	0.07	-	166.67%
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	25,906	0.08%	44.62%	2.61	4,328	16.70%
Corporates - Other	0.00 to <0.15	20,527	0.06%	43.49%	1.40	2,635	12.84%
	0.15 to <0.25	2,971	0.16%	44.84%	0.83	708	23.81%
	0.25 to <0.50	3,085	0.33%	41.80%	2.08	1,475	47.82%
	0.50 to <0.75	1,268	0.60%	44.57%	0.74	663	52.29%
	0.75 to <2.50	1,449	0.96%	41.69%	1.54	1,018	70.21%
	2.50 to <10.00	180	4.02%	40.07%	2.28	205	114.28%
	10.00 to <100.00	51	19.75%	41.89%	2.72	106	206.44%
	100.00 (Default)	220	100.00%	40.00%	4.87	-	-
	Sub-total	29,752	0.96%	43.36%	1.42	6,810	22.89%
Corporates - SME	0.00 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	-	-	-	-	-	-
TOTAL		55,659	0.55%	43.95%	1.98	11,138	20.01%

**COUNTERPARTY RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE,
SUPERVISORY PORTFOLIOS FOR FOUNDATION INTERNAL RATINGS-BASED APPROACH AT 31
DECEMBER 2024 (CCR4)**

31/12/2024	PD scale	Exposure value	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts
<i>Exposure classes (in millions of euros)</i>							
Institutions	0.00 to <0.15	27	0.07%	45.00%	2.45	9	32.56%
	0.15 to <0.25	8	0.21%	45.00%	2.50	5	63.76%
	0.25 to <0.50	2	0.30%	45.00%	2.50	1	57.64%
	0.50 to <0.75	4	0.60%	45.00%	2.50	3	79.98%
	0.75 to <2.50	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	41	0.16%	45.00%	2.46	18	44.31%
Corporates - Other	0.00 to <0.15	489	0.04%	45.00%	2.49	90	18.31%
	0.15 to <0.25	14	0.16%	45.00%	2.50	6	41.13%
	0.25 to <0.50	166	0.36%	45.00%	2.50	105	63.10%
	0.50 to <0.75	60	0.60%	45.00%	2.50	48	80.56%
	0.75 to <2.50	144	1.04%	45.00%	2.50	141	97.86%
	2.50 to <10.00	50	3.84%	45.00%	2.50	74	148.00%
	10.00 to <100.00	9	20.32%	45.00%	2.50	22	261.68%
	100.00 (Default)	4	100.00%	45.00%	2.50	-	-
	Sub-total	935	1.11%	45.00%	2.50	485	51.89%
Corporates - SME	0.00 to <0.15	19	0.07%	45.00%	2.50	4	18.58%
	0.15 to <0.25	4	0.16%	45.00%	2.50	1	30.31%
	0.25 to <0.50	18	0.38%	45.00%	2.50	8	46.54%
	0.50 to <0.75	5	0.60%	45.00%	2.50	3	59.04%
	0.75 to <2.50	84	1.05%	45.00%	2.50	61	73.24%
	2.50 to <10.00	39	3.87%	45.00%	2.50	42	108.25%
	10.00 to <100.00	3	18.53%	45.00%	2.50	5	188.88%
	100.00 (Default)	1	100.00%	45.00%	2.50	-	-
	Sub-total	172	2.30%	45.00%	2.50	124	72.21%
TOTAL		1,148	1.25%	45.00%	2.50	628	54.67%

**COUNTERPARTY RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE,
SUPERVISORY PORTFOLIOS FOR ADVANCED INTERNAL RATINGS-BASED APPROACH AT 30
JUNE 2025 (CCR4)**

30/06/2025	PD scale	Exposure value	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts
<i>Exposure classes (in millions of euros)</i>							
Central governments and central banks	0.00 to <0.15	7,413	0.01%	8.22%	2.73	118	1.59%
	0.15 to <0.25	145	0.15%	10.00%	2.57	13	8.76%
	0.25 to <0.50	38	0.30%	10.00%	2.75	5	12.76%
	0.50 to <0.75	2	0.60%	10.00%	1.06	-	12.93%
	0.75 to <2.50	66	0.72%	45.00%	4.22	69	104.13%
	2.50 to <10.00	-	7.14%	42.86%	5.14	-	164.29%
	10.00 to <100.00	1	20.00%	45.00%	4.88	2	262.47%
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	7,666	0.03%	8.59%	2.74	206	2.69%
Regional governments and local authorities and Public sector entities	0.00 to <0.15	893	0.03%	12.62%	2.57	32	3.15%
	0.15 to <0.25	7	0.16%	30.00%	3.50	2	31.60%
	0.25 to <0.50	11	0.30%	30.00%	3.82	5	45.35%
	0.50 to <0.75	4	0.60%	30.00%	4.08	2	62.97%
	0.75 to <2.50	-	0.89%	35.00%	4.19	-	84.84%
	2.50 to <10.00	-	-	-	-	-	-
	10.00 to <100.00	5	20.34%	35.00%	4.14	10	198.75%
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	919	0.17%	13.14%	2.61	51	5.31%
Corporates - Other	0.00 to <0.15	174	0.08%	38.60%	3.67	46	26.46%
	0.15 to <0.25	38	0.18%	43.46%	3.02	17	44.50%
	0.25 to <0.50	309	0.38%	43.36%	2.99	197	63.60%
	0.50 to <0.75	38	0.64%	42.46%	2.79	29	76.07%
	0.75 to <2.50	200	0.91%	48.37%	2.58	186	93.42%
	2.50 to <10.00	23	4.14%	42.06%	2.77	28	118.18%
	10.00 to <100.00	17	18.75%	46.76%	2.97	41	245.29%
	100.00 (Default)	-	100.00%	41.12%	5.00	-	1.09%
	Sub-total	799	0.95%	43.57%	3.02	544	68.05%
Corporates - SME	0.00 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	-	-	-	-	-
	0.25 to <0.50	-	-	-	-	-	-
	0.50 to <0.75	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-
	Sub-total	-	-	-	-	-	-
Corporates - Specialised lending	0.00 to <0.15	39	0.06%	12.76%	3.82	3	6.46%
	0.15 to <0.25	274	0.17%	24.94%	4.25	84	30.59%
	0.25 to <0.50	176	0.33%	22.25%	4.34	67	38.41%
	0.50 to <0.75	125	0.61%	17.03%	4.32	43	34.36%
	0.75 to <2.50	153	0.91%	18.89%	4.59	72	47.02%
	2.50 to <10.00	4	5.86%	12.50%	5.00	2	52.20%
	10.00 to <100.00	7	20.00%	31.82%	3.34	12	174.49%
	100.00 (Default)	28	100.00%	-	5.00	-	1.10%
	Sub-total	806	4.03%	20.52%	4.35	283	35.09%
Retail	0.00 to <0.15	279	0.06%	0.66%	-	22	7.99%
	0.15 to <0.25	3	0.21%	0.24%	-	1	31.59%
	0.25 to <0.50	-	-	-	-	-	-
	0.50 to <0.75	1	0.60%	-	-	1	80.39%
	0.75 to <2.50	-	1.67%	-	-	-	122.31%
	2.50 to <10.00	1	9.09%	-	-	-	159.09%
	10.00 to <100.00	-	13.09%	-	-	-	187.58%
	100.00 (Default)	-	100.00%	82.20%	-	-	18.13%
	Sub-total	283	0.09%	0.67%	-	24	8.58%
TOTAL		10,473	0.42%	12.36%	2.81	1,108	10.58%

**COUNTERPARTY RISK EXPOSURES BY PORTFOLIO AND PROBABILITY OF DEFAULT (PD) RANGE,
SUPERVISORY PORTFOLIOS FOR ADVANCED INTERNAL RATINGS-BASED APPROACH AT 31
DECEMBER 2024 (CCR4)**

31/12/2024	PD scale	Exposure value	Exposure weighted average PD (%)	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWA	Density of risk weighted exposure amounts
<i>Exposure classes (in millions of euros)</i>							
Central governments and central banks	0.00 to <0.15	7,373	0.01%	8.03%	3.10	139	1.88%
	0.15 to <0.25	163	0.15%	9.75%	3.18	17	10.42%
	0.25 to <0.50	101	0.30%	10.00%	0.39	8	7.72%
	0.50 to <0.75	9	0.60%	10.00%	1.35	1	14.53%
	0.75 to <2.50	62	0.72%	45.00%	4.13	75	120.47%
	2.50 to <10.00	-	2.96%	45.02%	1.08	-	117.54%
	10.00 to <100.00	28	20.00%	45.00%	1.66	67	243.46%
	100.00 (Default)	-	-	-	0.00	-	-
	Sub-total	7,736	0.10%	8.53%	3.07	307	3.97%
Institutions	0.00 to <0.15	19,932	0.07%	37.44%	1.59	4,217	21.16%
	0.15 to <0.25	3,199	0.20%	42.21%	1.66	1,496	46.76%
	0.25 to <0.50	683	0.30%	40.21%	1.34	354	51.90%
	0.50 to <0.75	417	0.60%	42.01%	1.57	332	79.58%
	0.75 to <2.50	246	1.15%	44.26%	1.29	250	101.78%
	2.50 to <10.00	-	5.01%	45.01%	0.26	-	130.46%
	10.00 to <100.00	3	20.82%	42.97%	4.37	8	277.32%
	100.00 (Default)	-	100.00%	45.46%	5.02	-	1.14%
	Sub-total	24,480	0.12%	38.29%	1.59	6,657	27.19%
Corporates - Other	0.00 to <0.15	27,213	0.05%	23.27%	1.13	2,374	8.72%
	0.15 to <0.25	1,966	0.16%	40.33%	1.80	763	38.80%
	0.25 to <0.50	3,982	0.31%	37.14%	1.70	1,764	44.31%
	0.50 to <0.75	2,741	0.60%	42.60%	0.32	1,344	49.05%
	0.75 to <2.50	1,832	0.91%	48.77%	0.82	1,395	76.12%
	2.50 to <10.00	121	5.16%	50.83%	2.05	194	160.34%
	10.00 to <100.00	131	16.83%	46.00%	2.65	331	252.93%
	100.00 (Default)	51	100.00%	45.00%	1.29	1	1.10%
	Sub-total	38,037	0.37%	28.42%	1.16	8,165	21.47%
Corporates - SME	0.00 to <0.15	12	0.05%	41.96%	2.16	2	13.16%
	0.15 to <0.25	-	0.16%	41.10%	1.62	-	25.71%
	0.25 to <0.50	6	0.40%	41.10%	4.45	4	61.18%
	0.50 to <0.75	2	0.60%	41.15%	1.03	1	49.33%
	0.75 to <2.50	7	0.84%	40.98%	1.25	4	56.01%
	2.50 to <10.00	10	3.01%	40.86%	4.10	10	105.71%
	10.00 to <100.00	1	20.29%	62.74%	1.19	3	233.38%
	100.00 (Default)	-	-	-	0.00	-	-
	Sub-total	38	1.78%	42.08%	2.75	23	62.21%
Corporates - Specialised lending	0.00 to <0.15	40	0.07%	9.76%	4.35	3	8.37%
	0.15 to <0.25	312	0.16%	24.28%	4.52	102	32.84%
	0.25 to <0.50	229	0.30%	19.36%	4.45	80	34.77%
	0.50 to <0.75	104	0.60%	13.00%	4.71	32	31.32%
	0.75 to <2.50	136	0.86%	14.27%	4.43	50	36.97%
	2.50 to <10.00	-	4.99%	19.44%	5.00	-	82.33%
	10.00 to <100.00	9	19.97%	31.22%	3.75	16	184.33%
	100.00 (Default)	10	100.00%	9.35%	4.82	-	1.10%
	Sub-total	839	1.70%	19.13%	4.50	285	33.91%
Retail	0.00 to <0.15	-	-	-	-	-	-
	0.15 to <0.25	-	0.25%	83.63%	-	-	42.69%
	0.25 to <0.50	-	-	-	-	-	-
	0.50 to <0.75	-	0.55%	87.25%	-	-	71.85%
	0.75 to <2.50	1	1.78%	78.14%	-	1	103.94%
	2.50 to <10.00	3	4.93%	50.90%	-	2	81.82%
	10.00 to <100.00	-	31.30%	46.51%	-	-	130.54%
	100.00 (Default)	-	100.00%	99.88%	-	-	0.04%
	Sub-total	4	6.31%	61.44%	-	3	85.51%
TOTAL		71,134	0.27%	29.55%	1.55	15,440	21.71%

2.2.3.4 Guarantee

COMPOSITION OF GUARANTEES FOR COUNTERPARTY RISK EXPOSURES (CCR5)

30/06/2025		Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type (in millions of euros)		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	90	16,605	838	11,961	-	326	-	614
2	Cash – other currencies	27	10,152	122	14,701	-	382	-	412
3	Domestic sovereign debt	-	2,364	52	4	-	198,078	655	229,315
4	Other sovereign debt	-	4,159	41	30	-	282,981	1,639	273,734
5	Government agency debt	-	32	1,044	4,427	-	34,980	10	85,503
6	Corporate bonds	-	1,444	0	4	-	21,709	866	22,011
7	Equity securities	-	65	-	-	-	28,959	-	25,985
8	Other collateral	-	10	75	903	-	11,686	1,273	8,000
9	TOTAL	117	34,831	2,172	32,030	-	579,099	4,444	645,574

31/12/2024		Collateral used in derivative transactions				Collateral used in SFTs			
Collateral type (in millions of euros)		Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
		Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
1	Cash – domestic currency	192	9,199	531	15,525	-	289	-	1,506
2	Cash – other currencies	-	13,416	186	16,231	-	878	-	625
3	Domestic sovereign debt	-	4,251	51	87	-	173,829	-	172,010
4	Other sovereign debt	-	5,668	38	18	-	305,116	-	296,371
5	Government agency debt	-	168	1,283	5,520	-	33,128	-	33,111
6	Corporate bonds	-	1,935	-	-	-	25,386	-	26,114
7	Equity securities	-	106	-	-	-	24,822	-	24,849
8	Other collateral	-	19	75	68	-	9,121	-	4,880
9	TOTAL	192	34,761	2,164	37,449	-	572,570	-	559,465

2.2.3.5 Change in RWA under the internal models method (IMM)

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

30/06/2025

		RWA amounts
<i>(in millions of euros)</i>		
1	RWAs as at the end of the previous reporting period (31/03/2025)	7,529
2	Asset size	474
3	Credit quality of counterparties	61
4	Model updates (IMM only)	(264)
5	Methodology and policy (IMM only)	-
6	Acquisitions and disposals	-
7	Foreign exchange movements	-
8	Other	429
9	RWAs as at the end of the current reporting period (30/06/2025)	8,228

2.2.3.6 Central Counterparty Exposures (CCP)

CENTRAL COUNTERPARTY EXPOSURES (CCP) (CCR8)

		30/06/2025		31/12/2024	
		Exposure value	RWA	Exposure value	RWA
<i>(in millions of euros)</i>					
1	Exposures to QCCPs (total)		534		529
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	8,531	171	6,248	125
3	(i) OTC derivatives	5,300	106	1,407	28
4	(ii) Exchange-traded derivatives	1,389	28	34	1
5	(iii) SFTs	1,842	37	4,807	96
6	(iv) Netting sets where cross-product netting has been approved	-	-	-	-
7	Segregated initial margin	4,004		1,269	
8	Non-segregated initial margin	7,625	41	7,326	44
9	Prefunded default fund contributions	888	322	1,010	360
10	Unfunded default fund contributions	-	-		
11	Exposures to non-QCCPs (total)		491		232
12	Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-	-	-
13	(i) OTC derivatives	-	-	-	-
14	(ii) Exchange-traded derivatives	-	-	-	-
15	(iii) SFTs	-	-	-	-
16	(iv) Netting sets where cross-product netting has been approved	-	-	-	-
17	Segregated initial margin	-		-	
18	Non-segregated initial margin	-	-	-	-
19	Prefunded default fund contributions	39	491	19	232
20	Unfunded default fund contributions	-	-	-	-

2.2.3.7 Credit and counterparty risk mitigation techniques

CRM TECHNIQUES – OVERVIEW (CR3)

30/06/2025		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
(in millions of euros)						
1	Loans and advances	735,893	766,456	348,202	418,254	1,532
2	Debt securities	173,078	2,521	7	2,514	
3	TOTAL	908,971	768,977	348,209	420,768	1,532
4	Of which non-performing exposures	4,725	9,258	3,918	5,341	-
5	Of which defaulted	4,695	9,200			

31/12/2024		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	Of which secured by credit derivatives
(in millions of euros)						
1	Loans and advances	718,304	772,628	351,635	420,993	1,999
2	Debt securities	171,626	2,742	16	2,727	
3	TOTAL	889,930	775,371	351,651	423,720	1,999
4	Of which non-performing exposures	5,210	8,110	3,521	4,589	-
5	Of which defaulted	5,172	8,051			

2.2.3.8 Risk mitigation techniques applied to counterparty risk

EXPOSURES TO CREDIT DERIVATIVES (CCR6)

30/06/2025			
(in millions of euros)		Protection bought	Protection sold
Notionals			
0010	Single-name credit default swaps	21,394	24,129
0020	Index credit default swaps	8,891	6,421
0030	Total return swaps	-	1,879
0040	Credit options	-	-
0050	Other credit derivatives	-	-
0060	TOTAL NOTIONALS	30,285	32,429
Fair values			
0070	Positive fair value (asset)	344	970
0080	Negative fair value (liability)	(529)	(302)

2.3 Securitisation

2.3.1 Exposure at default to securitisation transaction risks in the banking portfolio that generate risk-weighted assets

SECURITISATION EXPOSURES IN THE NON-TRADING BOOK (SEC1)

30/06/2025		Institution acts as originator						Institution acts as sponsor				Institution acts as investor					
		Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	
		STS		Non-STS		STS	Non-STS		STS	Non-STS							
		of which SRT	of which SRT	of which SRT	of which SRT			STS			Non-STS	STS	Non-STS				
(in millions of euros)																	
1	Total exposures	17,192	-	1,318	-	18,407	18,407	36,917	3,696	18,093	-	21,789	2,627	2,520	-	5,147	
2	Retail (total)	-	-	140	-	-	-	140	967	9,865	-	10,832	2,557	1,057	-	3,614	
3	Residential mortgage	-	-	-	-	-	-	-	4	29	-	33	83	6	-	89	
4	Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	Other retail exposures	-	-	140	-	-	-	140	964	9,836	-	10,799	2,474	1,051	-	3,525	
6	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Wholesale (total)	17,192	-	1,179	-	18,407	18,407	36,778	2,729	8,228	-	10,957	70	1,463	-	1,533	
8	Loans to corporates	-	-	-	-	15,742	15,742	15,742	-	482	-	482	-	-	-	-	
9	Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	10	-	10	
10	Lease and receivables	17,192	-	1,149	-	-	-	18,341	2,729	4,281	-	7,010	70	510	-	580	
11	Other wholesale	-	-	30	-	2,665	2,665	2,694	-	3,465	-	3,465	-	942	-	942	
12	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

31/12/2024		Institution acts as originator							Institution acts as sponsor				Institution acts as investor				
		Traditional				Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	
		STS		Non-STS					STS	Non-STS			STS	Non-STS			
			of which SRT		of which SRT												
(in millions of euros)																	
1	Total exposures	21,786	-	1,214	-	12,356	12,356	35,355	3,321	19,197	-	22,518	2,296	1,912	-	4,208	
2	Retail (total)	27	-	132	-	-	-	158	969	9,875	-	10,844	2,296	945	-	3,241	
3	Residential mortgage	-	-	-	-	-	-	-	-	3	-	3	85	16	-	101	
4	Credit card	-	-	-	-	-	-	-	-	247	-	247	-	-	-	-	
5	Other retail exposures	27	-	132	-	-	-	158	969	9,625	-	10,594	2,211	929	-	3,140	
6	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	Wholesale (total)	21,759	-	1,082	-	12,356	12,356	35,197	2,352	9,322	-	11,674	-	967	-	967	
8	Loans to corporates	-	-	-	-	10,508	10,508	10,508	-	539	-	539	-	-	-	-	
9	Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	10	-	10	
10	Lease and receivables	21,759	-	934	-	-	-	22,693	2,352	5,037	-	7,389	-	112	-	112	
11	Other wholesale	-	-	148	-	1,847	1,847	1,995	-	3,747	-	3,747	-	844	-	844	
12	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS - INSTITUTION ACTING AS ORIGINATOR OR AS SPONSOR (SEC3)

30/06/2025		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%
(in millions of euros)																		
1	Total exposures	56,061	2,202	23	421	-	19,123	33,109	6,476	-	1,954	5,110	1,793	-	156	409	143	-
2	Traditional transactions	37,654	2,202	23	421	-	716	33,109	6,476	-	97	5,110	1,793	-	8	409	143	-
3	Securitisation	37,654	2,202	23	421	-	716	33,109	6,476	-	97	5,110	1,793	-	8	409	143	-
4	Retail underlying	10,524	448	-	-	-	-	8,528	2,444	-	-	1,368	435	-	-	109	35	-
5	Of which STS	967	-	-	-	-	-	967	-	-	-	97	-	-	-	8	-	-
6	Wholesale	27,131	1,754	23	421	-	716	24,580	4,032	-	97	3,743	1,357	-	8	299	109	-
7	Of which STS	19,181	674	-	-	-	-	19,855	-	-	-	2,909	-	-	-	233	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic transactions	18,407	-	-	-	-	18,407	-	-	-	1,857	-	-	-	149	-	-	-
10	Securitisation	18,407	-	-	-	-	18,407	-	-	-	1,857	-	-	-	149	-	-	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	18,407	-	-	-	-	18,407	-	-	-	1,857	-	-	-	149	-	-	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31/12/2024		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%
(in millions of euros)																		
1	Total exposures	54,042	3,397	285	147	2	13,252	35,524	9,097	-	1,435	5,689	1,697	-	115	455	136	-
2	Traditional transactions	41,886	3,200	285	147	-	896	35,524	9,097	-	115	5,689	1,697	-	9	455	136	-
3	Securitisation	41,886	3,200	285	147	-	896	35,524	9,097	-	115	5,689	1,697	-	9	455	136	-
4	Retail underlying	9,811	1,191	-	-	-	-	8,458	2,544	-	-	1,384	450	-	-	111	36	-
5	Of which STS	996	-	-	-	-	-	969	27	-	-	97	3	-	-	8	-	-
6	Wholesale	32,074	2,010	285	147	-	896	27,067	6,552	-	115	4,305	1,247	-	9	344	100	-
7	Of which STS	21,181	448	-	-	-	-	21,629	-	-	-	3,072	-	-	-	246	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic transactions	12,157	197	-	-	2	12,356	-	-	-	1,320	-	-	-	106	-	-	-
10	Securitisation	12,157	197	-	-	2	12,356	-	-	-	1,320	-	-	-	106	-	-	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	12,157	197	-	-	2	12,356	-	-	-	1,320	-	-	-	106	-	-	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

SECURITISATION EXPOSURES IN THE NON-TRADING BOOK AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS - INSTITUTION ACTING AS INVESTOR (SEC4)

30/06/2025		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%
(in millions of euros)																		
1	Total exposures	4,384	713	34	32	3	189	2,324	2,631	3	59	366	364	31	5	29	30	2
2	Traditional securitisation	4,384	713	34	32	3	189	2,324	2,631	3	59	366	364	27	5	29	30	2
3	Securitisation	4,384	713	34	32	3	189	2,324	2,631	3	59	366	364	27	5	29	30	2
4	Retail underlying	2,996	624	4	9	-	189	1,550	1,875	-	59	256	251	-	5	20	21	-
5	Of which STS	2,368	189	-	-	-	-	1,114	1,443	-	-	151	144	-	-	11	12	-
6	Wholesale	1,388	89	30	23	3	-	774	756	3	-	109	113	27	-	8	9	2
7	Of which STS	-	70	-	-	-	-	-	-	-	-	15	-	-	-	1	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

31/12/2024		Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)				RWEA (by regulatory approach)				Capital charge after cap			
		≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250%
(in millions of euros)																		
1	Total exposures	3,820	299	67	37	3	226	1,784	2,197	3	44	360	306	34	3	29	24	3
2	Traditional securitisation	3,820	299	67	37	3	226	1,784	2,197	3	44	360	306	34	3	29	24	3
3	Securitisation	3,820	299	67	37	3	226	1,784	2,197	3	44	360	306	34	3	29	24	3
4	Retail underlying	2,970	277	4	8	-	202	1,643	1,397	-	30	285	186	-	2	23	14	-
5	Of which STS	2,107	189	-	-	-	-	1,194	1,101	-	-	171	110	-	-	14	9	-
6	Wholesale	850	22	64	29	3	23	141	800	3	14	75	120	34	1	6	10	3
7	Of which STS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Synthetic securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Retail underlying	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

EXPOSURES SECURITISED BY THE INSTITUTION - EXPOSURES IN DEFAULT AND SPECIFIC CREDIT RISK ADJUSTMENTS (SEC5)

30/06/2025		Exposures securitised by the institution - Institution acts as originator or as sponsor		
(in millions of euros)		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
			Of which exposures in default	
1	Total exposures	57,873	754	-
2	Retail (total)	11,002	37	-
3	Residential mortgage	3	-	-
4	Credit card	247	-	-
5	Other retail exposures	10,752	37	-
6	Re-securitisation	-	-	-
7	Wholesale (total)	46,871	717	-
8	Loans to corporates	11,047	65	-
9	Commercial mortgage	-	-	-
10	Lease and receivables	30,082	615	-
11	Other wholesale	5,742	38	-
12	Re-securitisation	-	-	-

31/12/2024		Exposures securitised by the institution - Institution acts as originator or as sponsor		
(in millions of euros)		Total outstanding nominal amount		Total amount of specific credit risk adjustments made during the period
			Of which exposures in default	
1	Total exposures	57,873	754	-
2	Retail (total)	11,002	37	-
3	Residential mortgage	3	-	-
4	Credit card	247	-	-
5	Other retail exposures	10,752	37	-
6	Re-securitisation	-	-	-
7	Wholesale (total)	46,871	717	-
8	Loans to corporates	11,047	65	-
9	Commercial mortgage	-	-	-
10	Lease and receivables	30,082	615	-
11	Other wholesale	5,742	38	-
12	Re-securitisation	-	-	-

2.3.2 Exposure at default of securitisation transaction risks in the trading book that generate risk-weighted assets

SECURITISATION EXPOSURES IN THE TRADING BOOK (SEC2)

30/06/2025

(in millions of euros)

		Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
		Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
		STS	Non-STS			STS	Non-STS			STS	Non-STS		
1	Total exposures	-	-	-	-	-	-	-	-	-	171	-	171
2	Retail (total)	-	-	-	-	-	-	-	-	-	171	-	171
3	Residential mortgage	-	-	-	-	-	-	-	-	-	125	-	125
4	Credit card	-	-	-	-	-	-	-	-	-	-	-	-
5	Other retail exposures	-	-	-	-	-	-	-	-	-	31	-	31
6	Re-securitisation	-	-	-	-	-	-	-	-	-	14	-	14
7	Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-
8	Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-
9	Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-
10	Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
11	Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
12	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

31/12/2024

(in millions of euros)

		Institution acts as originator				Institution acts as sponsor				Institution acts as investor			
		Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
		STS	Non-STS			STS	Non-STS			STS	Non-STS		
1	Total exposures	-	-	-	-	-	-	-	-	-	166	-	166
2	Retail (total)	-	-	-	-	-	-	-	-	-	165	-	165
3	Residential mortgage	-	-	-	-	-	-	-	-	-	125	-	125
4	Credit card	-	-	-	-	-	-	-	-	-	-	-	-
5	Other retail exposures	-	-	-	-	-	-	-	-	-	26	-	26
6	Re-securitisation	-	-	-	-	-	-	-	-	-	14	-	14
7	Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-
8	Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-
9	Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-
10	Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-
11	Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-
12	Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-

Exposure at default only concerns traditional securitisations.

2.4 Market risk

2.4.1 Exposure to market risk of the trading book

2.4.1.1 Risk weighted exposure using the standardised approach

RISK-WEIGHTED ASSETS USING STANDARDISED APPROACH (MR1)

		30/06/2025	31/12/2024
		RWA	RWA
<i>(in millions of euros)</i>			
	Futures and forwards		
1	Interest rate risk (general and specific)	909	1,015
2	Risk on shares (general and specific)	-	-
3	Currency risk	4,203	3,511
4	Commodities risk	-	-
	Options		
5	Simplificated approach	-	-
6	Delta-plus method	11	11
7	Scenarios based approach	19	30
8	Securitisation (specific risk)	51	50
9	TOTAL	5,193	4,617

2.4.1.2 Exposures using the internal models approach

MARKET RISK UNDER THE INTERNAL MODELS APPROACH (MR2-A)

		30/06/2025		31/12/2024	
		RWA	Capital requirement	RWA	Capital requirement
<i>(in millions of euros)</i>					
1	VaR (higher of values a and b)	1,668	133	1,428	114
(a)	Previous day's VaR (VaRt-1)		49		38
(b)	Multiplication factor (mc) x average of previous 60 working days (VaRavg)		133		114
2	SVaR (higher of values a and b)	3,128	250	4,010	321
(a)	Latest available SVaR (SVaRt-1))		83		83
(b)	Multiplication factor (ms) x average of previous 60 working days (sVaRavg)		250		321
3	IRC (higher of values a and b)	2,969	237	2,170	174
(a)	Most recent IRC measure		195		174
(b)	12 weeks average IRC measure		237		158
4	Comprehensive risk measure (higher of values a, b and c)	-	-	-	-
(a)	Most recent risk measure of comprehensive risk measure		-		-
(b)	12 weeks average of comprehensive risk measure		-		-
(c)	Comprehensive risk measure Floor		-		-
5	Other	-	-	-	-
6	TOTAL	7,765	621	7,608	609

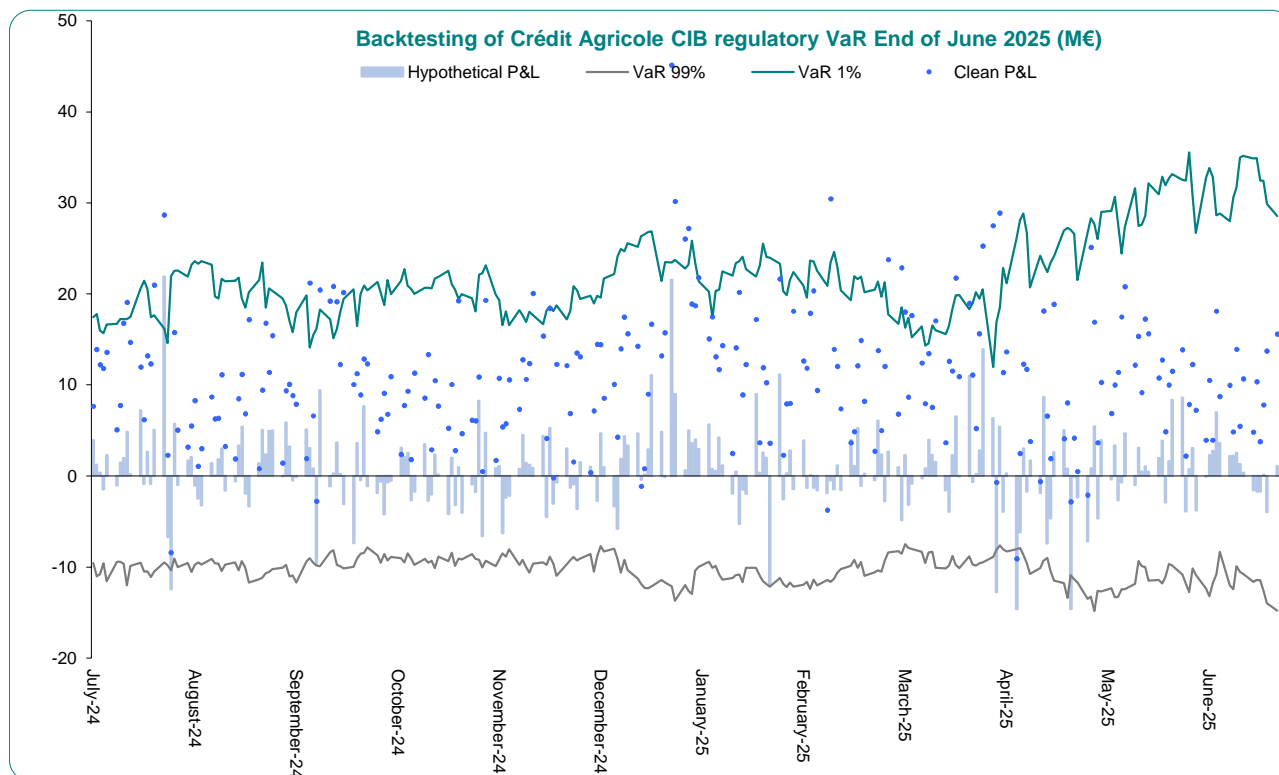
MARKET RISK EXPOSURES UNDER THE INTERNAL MODELS APPROACH (MR2-B)

30/06/2025		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWAs	Total own funds requirements
<i>(in millions of euros)</i>								
1	RWEAs at previous period end (31/03/2025)	1,533	3,575	3,195	-	-	8,303	664
1a	Regulatory adjustment	1,149	2,647	148	-	-	3,943	315
1b	RWEAs at the previous quarter-end (end of the day)	385	928	3,048	-	-	4,361	349
2	Movement in risk levels	628	148	(475)	-	-	301	24
3	Model updates/changes	(10)	-	-	-	-	(10)	(1)
4	Methodology and policy	-	-	-	-	-	-	-
5	Acquisitions and disposals	-	-	-	-	-	-	-
6	Foreign exchange movements	(396)	(45)	(139)	-	-	(580)	(46)
7	Other	-	-	-	-	-	-	-
8a	RWEAs at the end of the reporting period (end of the day)	607	1,031	2,433	-	-	4,072	326
8b	Regulatory adjustment	1,061	2,097	535	-	-	3,693	295
8	RWEAs at the end of the reporting period (30/06/2025)	1,668	3,128	2,969	-	-	7,765	621

VALUES OF THE TRADING BOOK THE INTERNAL MODELS APPROACH (IMA) (MR3)

(in millions of euros)		30/06/2025	31/12/2024
1	VaR (10 days, 99 %)		
2	Maximum value	49	54
3	Mean value	34	33
4	Minimum value	24	24
5	End of period value	49	38
6	VaR in stressed period (10 days, 99 %)		
7	Maximum value	101	118
8	Mean value	73	84
9	Minimum value	52	56
10	End of period value	83	83
11	Capital requirement in line with IRC (99,9 %)		
12	Maximum value	348	206
13	Mean value	191	124
14	Minimum value	134	69
15	End of period value	150	134
16	Capital requirement in line with CRM (99,9 %)		
17	Maximum value	-	-
18	Mean value	-	-
19	Minimum value	-	-
20	End of period value	-	-
21	Floor (standard measure method)	-	-

2.4.2 Back testing of the VAR model (MR4)



3. INFORMATION ON THE LIQUIDITY REQUIREMENT MODEL

3.1 Regulatory Short-Term Liquidity Coverage Ratio (LCR)

Quantitative information on the LCR (EU LIQ 1)

Average 12-month rolling LCR calculated as at September 30th 2024, December 31st 2024, March 31st 2025 and June 30th 2025.

Template EU LIQ1 - Quantitative information of LCR

en millions d'euros

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	30/06/2025	31/03/2025	31/12/2024	30/09/2024	30/06/2025	31/03/2025	31/12/2024	30/09/2024
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)					322 613	326 070	330 617	332 553
CASH-OUTFLOWS									
2	Retail deposits and deposits from small business customers, of which:	623 421	622 856	621 965	619 707	37 155	37 067	37 026	37 131
3	Stable deposits	422 962	422 779	423 301	424 545	21 148	21 139	21 165	21 227
4	Less stable deposits	200 459	200 076	198 664	195 162	16 007	15 928	15 861	15 903
5	Unsecured wholesale funding	370 031	364 875	359 463	354 300	163 801	163 156	162 346	160 632
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	156 554	154 520	151 197	148 563	38 708	38 192	37 346	36 670
7	Non-operational deposits (all counterparties)	191 344	187 505	184 566	181 892	102 960	102 114	101 299	100 116
8	Unsecured debt	22 133	22 850	23 701	23 845	22 133	22 850	23 701	23 845
9	Secured wholesale funding					38 195	39 769	39 725	37 010
10	Additional requirements	241 120	243 119	244 462	248 887	65 287	65 686	66 467	68 183
11	Outflows related to derivative exposures and other collateral requirements	31 978	35 946	41 549	47 254	27 821	28 865	30 415	32 135
12	Outflows related to loss of funding on debt products								
13	Credit and liquidity facilities	209 142	207 173	202 913	201 632	37 466	36 821	36 052	36 048
14	Other contractual funding obligations	50 337	52 537	55 567	56 284	7 859	7 558	9 058	9 454
15	Other contingent funding obligations	82 627	77 198	72 390	71 232	4 325	4 051	3 810	3 752
16	TOTAL CASH OUTFLOWS					316 622	317 288	318 432	316 161
CASH-INFLOWS									
17	Secured lending (e.g. reverse repos)	296 722	293 870	286 266	268 523	33 624	35 702	37 233	36 973
18	Inflows from fully performing exposures	62 843	62 127	61 360	60 226	36 849	36 491	35 793	35 292
19	Other cash inflows	10 641	10 750	11 295	10 642	10 641	10 750	11 295	10 642
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	370 205	366 747	358 921	339 391	81 113	82 943	84 321	82 906
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap								
EU-20c	Inflows subject to 75% cap	309 257	301 448	290 731	273 568	81 113	82 943	84 321	82 906
EU-21	LIQUIDITY BUFFER					322 613	326 070	330 617	332 553
22	TOTAL NET CASH OUTFLOWS*					235 509	234 345	234 111	233 255
23	LIQUIDITY COVERAGE RATIO**					137,09%	139,29%	141,27%	142,59%

*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 applicable

**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.

3.2 Net Stable Funding Ratio (NSFR)

Quantitative information on the NSFR – EU LIQ 2

As of September 30th, 2024, 31 December 31st 2024, March 31st 2025 and June 30th 2025

Net Stable Funding Ratio (NSFR) at 30/09/2024		a	b	c	d	e
Scope of consolidation : GROUPE CREDIT AGRICOLE		Unweighted value by residual maturity				Weighted value
(in millions of euros)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	138 625	189	1 008	17 092	155 717
2	Own funds	138 625	189	1 008	17 092	155 717
3	Other capital instruments					
4	Retail deposits		627 986	3 664	8 561	599 014
5	Stable deposits		439 271	94	2 777	420 174
6	Less stable deposits		188 715	3 570	5 784	178 840
7	Wholesale funding		817 922	57 056	255 720	498 437
8	Operational deposits		152 068			76 034
9	Other wholesale funding		665 854	57 056	255 720	422 403
10	Interdependent liabilities		104 560			
11	Other liabilities	-	156 732	3 946	45 937	47 910
12	NSFR derivative liabilities	-				
13	All other liabilities and capital instruments not included in the above categories		156 732	3 946	45 937	47 910
14	Total available stable funding (ASF)					1 301 078
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					16 676
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		476	486	63 736	54 994
16	Deposits held at other financial institutions for operational purposes		4 889			2 445
17	Performing loans and securities:		500 866	103 497	881 696	814 268
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		250 688	12 601	4 539	14 327
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		87 693	12 038	38 794	55 163
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		107 082	50 937	374 330	397 948
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		1 836	1 642	11 719	9 356
22	Performing residential mortgages, of which:		20 885	20 907	440 632	314 809
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		16 829	17 112	412 755	287 189
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		34 519	7 014	23 401	32 022
25	Interdependent assets		107 489			
26	Other assets:		141 882	2 479	121 080	187 184
27	Physical traded commodities				-	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		8 927	1	1 165	8 579
29	NSFR derivative assets		10 669			10 669
30	NSFR derivative liabilities before deduction of variation margin posted		32 607			1 630
31	All other assets not included in the above categories		89 679	2 479	119 915	166 306
32	Off-balance sheet items		69 438	14 785	206 980	17 627
33	Total required stable funding (RSF)					1 093 193
34	Net Stable Funding Ratio (%)					119.02%

Net Stable Funding Ratio (NSFR) at 31/12/2024		a	b	c	d	e
Scope of consolidation : GROUPE CREDIT AGRICOLE		Unweighted value by residual maturity				Weighted value
(in millions of euros)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	142 857	886	1 522	16 867	159 724
2	Own funds	142 857	886	1 522	16 867	159 724
3	Other capital instruments					
4	Retail deposits		631 105	4 091	8 584	602 339
5	Stable deposits		441 476	85	3 001	422 484
6	Less stable deposits		189 628	4 007	5 583	179 855
7	Wholesale funding		867 597	49 116	271 020	512 823
8	Operational deposits		157 334			78 667
9	Other wholesale funding		710 263	49 116	271 020	434 156
10	Interdependent liabilities		107 835			
11	Other liabilities		145 033	2 392	44 071	45 267
12	NSFR derivative liabilities					
13	All other liabilities and capital instruments not included in the above categories		145 033	2 392	44 071	45 267
14	Total available stable funding (ASF)					1 320 153
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					21 606
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		453	471	63 113	54 431
16	Deposits held at other financial institutions for operational purposes		6 273			3 136
17	Performing loans and securities:		528 125	95 023	900 328	830 426
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		258 168	5 359	4 285	10 332
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		95 478	9 909	39 710	55 353
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		107 477	53 895	393 765	416 806
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		2 963	1 642	12 204	10 235
22	Performing residential mortgages, of which:		20 673	20 681	443 001	316 710
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		16 823	17 184	414 828	289 089
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		46 329	5 180	19 567	31 225
25	Interdependent assets		110 996			
26	Other assets:		150 075	4 351	123 227	191 939
27	Physical traded commodities				-	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		10 242		935	9 501
29	NSFR derivative assets		12 054			12 054
30	NSFR derivative liabilities before deduction of variation margin posted		40 481			2 024
31	All other assets not included in the above categories		87 299	4 351	122 291	168 361
32	Off-balance sheet items		74 409	18 653	224 298	19 262
33	Total required stable funding (RSF)					1 120 800
34	Net Stable Funding Ratio (%)					117,79%

Net Stable Funding Ratio (NSFR) at 31/03/2025		a	b	c	d	e
Scope of consolidation : GROUPE CREDIT AGRICOLE		Unweighted value by residual maturity				Weighted value
(in millions of euros)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	140 608	821	1 410	17 185	157 793
2	Own funds	140 608	821	1 410	17 185	157 793
3	Other capital instruments					
4	Retail deposits		624 610	4 800	8 119	596 604
5	Stable deposits		440 185	130	2 949	421 248
6	Less stable deposits		184 425	4 670	5 170	175 356
7	Wholesale funding		847 573	58 564	282 630	523 360
8	Operational deposits		156 490			78 245
9	Other wholesale funding		691 084	58 564	282 630	445 115
10	Interdependent liabilities		109 707			
11	Other liabilities	-	140 794	2 412	12 444	13 649
12	NSFR derivative liabilities	-				
13	All other liabilities and capital instruments not included in the above categories		140 794	2 412	12 444	13 649
14	Total available stable funding (ASF)					1 291 406
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					22 738
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		439	640	64 365	55 628
16	Deposits held at other financial institutions for operational purposes		5 380			2 690
17	Performing loans and securities:		502 390	96 239	905 870	831 795
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		255 728	4 091	3 705	12 714
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		90 284	11 933	37 598	54 132
20	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		97 299	55 691	395 724	413 763
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3 198	869	12 348	10 060
22	Performing residential mortgages, of which:		20 638	20 865	441 991	316 175
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		16 892	17 104	413 932	288 571
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		38 440	3 659	26 851	35 012
25	Interdependent assets		112 976			
26	Other assets:		145 038	2 382	89 401	150 102
27	Physical traded commodities				-	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		9 407	109	971	8 914
29	NSFR derivative assets		9 396			9 396
30	NSFR derivative liabilities before deduction of variation margin posted		34 527			1 726
31	All other assets not included in the above categories		91 708	2 273	88 430	130 065
32	Off-balance sheet items		75 027	25 137	248 792	20 424
33	Total required stable funding (RSF)					1 083 377
34	Net Stable Funding Ratio (%)					119,20%

Net Stable Funding Ratio (NSFR) at 30/06/2025		a	b	c	d	e
Scope of consolidation : GROUPE CREDIT AGRICOLE		Unweighted value by residual maturity				Weighted value
(in millions of euros)		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (ASF) Items						
1	Capital items and instruments	141 146	1 166	928	16 666	157 813
2	Own funds	141 146	1 166	928	16 666	157 813
3	Other capital instruments					
4	Retail deposits		624 767	3 984	8 283	596 207
5	Stable deposits		440 821	124	3 063	421 961
6	Less stable deposits		183 947	3 860	5 220	174 246
7	Wholesale funding		851 180	63 585	281 057	529 943
8	Operational deposits		158 925			79 463
9	Other wholesale funding		692 254	63 585	281 057	450 480
10	Interdependent liabilities		111 025			
11	Other liabilities	-	140 350	2 094	10 942	11 989
12	NSFR derivative liabilities	-				
13	All other liabilities and capital instruments not included in the above categories		140 350	2 094	10 942	11 989
14	Total available stable funding (ASF)					1 295 952
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					22 749
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		444	644	67 143	57 997
16	Deposits held at other financial institutions for operational purposes		5 196			2 598
17	Performing loans and securities:		496 022	98 280	907 617	832 152
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		257 971	6 728	2 704	10 227
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		78 606	12 358	43 233	58 252
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		100 315	54 509	393 677	412 727
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		3 279	717	11 153	9 248
22	Performing residential mortgages, of which:		21 001	20 983	441 413	316 653
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		16 965	17 112	413 187	288 707
24	Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products		38 130	3 702	26 589	34 293
25	Interdependent assets		114 162			
26	Other assets:		144 308	2 396	90 250	149 880
27	Physical traded commodities				-	
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		9 327	1	815	8 621
29	NSFR derivative assets		9 435			9 435
30	NSFR derivative liabilities before deduction of variation margin posted		36 048			1 802
31	All other assets not included in the above categories		89 499	2 395	89 436	130 023
32	Off-balance sheet items		74 915	22 551	242 251	19 857
33	Total required stable funding (RSF)					1 085 233
34	Net Stable Funding Ratio (%)					119,42%

4. GLOBAL INTEREST RATE RISK

In accordance with Regulation (EU) 575/2013 of the European Parliament and of the Council amended by Regulation (EU) 2019/876 of 20 May 2019 (known as "CRR2"), in particular Article 448 thereof, and amended by Regulation (EU) 2024/1623 of 31 May 2024 (known as "CRR3"), the Crédit Agricole Group is subject to the publication of information relating to interest rate risk.

4.1 Qualitative information on interest rate risk management in the banking portfolio (EU IRRBBA standard)

Compared to the publication of December 31, 2024, we observe in the first half of 2025 a slight steepening conducive to transformation in connection with the slight drop in 1-year euro swap rates vs. almost stable 10-year rates observed.

4.2 Quantitative information on interest rate risk

The tables below show the sensitivity of economic value and net interest income to various interest rate shock scenarios.

Interest rate risk of banking portfolio activities (Table EU IRRBB1)

Change in economic value (in billions of euros)	30/06/2025	31/12/2024
1 Parallel up	(11,2)	(10,0)
2 Parallel down	4,6	3,9
3 Steepener	(2,8)	(2,9)
4 Flatteners	0,1	0,3
5 Short rate up	(2,7)	(2,1)
6 Short rate down	1,4	0,7

Change in net interest income (in billions of euros)	30/06/2024			31/12/2024		
	Year 1	Year 2	Year 3	Year 1	Year 2	Year 3
1 Parallel up (+ 50 bp)	0,5	0,7	0,9	0,6	0,8	0,9
2 Parallel down (- 50 bp)	(0,5)	(0,7)	(1,0)	(0,5)	(0,7)	(1,0)

The sensitivity figures for net interest income above are calculated assuming i) a pass-through rate¹ of 100% applied to housing loans (and 100% to other items), ii) an immediate pass-through of interest rate changes to assets and liabilities (for all variable rate instruments already on the balance sheet, and only for new transactions in the case of fixed rate instruments) and iii) sight deposits maintained at their current high-level with no paid interest (based on the assumptions of the EBA stress tests). In practice, the change in net interest margin would materialize more gradually than the results given above suggest.

With a pass-through rate of 50% applied to housing loans and a sensitivity of deposits without contractual maturity amounts to a rate change of 50bps, the NII sensitivities in year 1, year 2 and year 3 would be respectively +€0.4 billion (favorable) on each year for a parallel upward shock scenario, and respectively -€0.4 billion (unfavorable) on year 1 and 2, -€0.5 billion on year 3 for a parallel downward shock scenario.

¹ The pass-through rate is the sensitivity of customer rates to a change in market rates.

Calculation assumptions

The calculation assumptions and rate shock scenarios are defined by the European Banking Authority (EBA) in the “Guidance on the management of interest rate risk arising from non-trading book activities”.

- **Economic value**

The EBA Guidance specifies how the change in economic value should be calculated. This is determined on the basis of a 30-year rolling balance sheet from which the value of equity and fixed assets is excluded. The average maturity of deposits without contractual maturity (sight deposits and savings books) outside financial institutions is limited to five years.

An instantaneous interest rate shock scenario is considered. The interest rate shocks used are the ones for the main economic regions to which Crédit Agricole Group has exposure, namely the eurozone, Switzerland and the United States.

<i>(in basis points)</i>	EUR	USD	CHF
Parallel shock	200	200	100
Short shock	250	300	150
Long shock	100	150	100

The steepening and flattening of the yield curve scenarios are non-uniform scenarios where maturity-dependent interest rate shocks are applied to both short and long rates.

- **Net interest income**

The change in net interest income is calculated for a horizon of one, two and three years, assuming a constant balance sheet and therefore an identical renewal of the maturing transactions. An instantaneous interest rate shock scenario of 50 basis points is considered here, regardless of the currency.

Between the two approaches, sensitivities are reversed: the economic value of Crédit Agricole Group falls if interest rates rise, while the net interest margin increases.

The fall in economic value in the event of a rate hike is due to a generally lower volume of fixed-rate liabilities than fixed-rate assets on future maturities.

Conversely, the net interest margin increases if interest rates rise, as the sensitivity of renewed assets to rate changes is higher than that of renewed liabilities, because liabilities include equity and Retail customer resources (sight deposits and regulated savings), which are few or not sensitive to interest rate increases.

5. DISCLOSURES ON ENVIRONMENTAL, SOCIAL AND GOVERNANCE RISKS (ESG RISKS)

5.1 Qualitative ESG Pillar 3

Crédit Agricole Group Pillar 3 ESG qualitative information was disclosed in its 2024 Risk Report – Pillar 3 in section 3.10. This document is available on the internet site [Financial Publication I Crédit Agricole](#). At the end of June 2025, there are no significant new elements in relation to this information except for the change in governance of Crédit Agricole S.A.. The change in governance of Crédit Agricole S.A. is marked by the appointment of Olivier Gavalda as Chief Executive Officer as of 14 May 2025 and the appointment of Jérôme Grivet as sole Deputy Chief Executive Officer and second effective manager.

5.1 Banking portfolio – indicators of transition risk potentially related to climate change

Template 1 - Banking portfolio - Indicators of transition risk potentially linked to climate change: Credit quality of exposures by sector, emissions and residual maturity

	Secteur/Sous-secteur	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	Breakdown by maturity bucket						
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures						Of which Stage 2 exposures	Of which non-performing exposures	Of which Scope 3 financed emissions	<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years
1	Exposures towards sectors that highly contribute to climate change*	440 552	6 424	7 953	73 420	13 278	(8 418)	(3 481)	(3 296)	209 328 510	105 747 659	9,79%	241 895	84 997	97 509	16 151	6,51
2	A - Agriculture, forestry and fishing	53 252	-	4	10 737	2 062	(1 626)	(702)	(700)	38 136 475	558 690	1,27%	22 555	16 941	12 952	804	7,06
3	B - Mining and quarrying	6 383	2 365	22	1 331	180	(172)	(122)	(39)	13 489 479	10 880 996	44,55%	5 109	890	310	74	2,91
4	B.05 - Mining of coal and lignite	116	-	-	1	-	-	-	-	1 051 590	998 151	97,19%	115	1	-	-	0,14
5	B.06 - Extraction of crude petroleum and natural gas	3 279	1 813	19	639	22	(138)	(118)	(15)	6 570 277	5 100 583	36,80%	2 786	373	90	30	2,43
6	B.07 - Mining of metal ores	1 733	176	-	468	47	(12)	(3)	(8)	4 424 732	3 616 424	74,74%	1 222	323	187	-	3,64
7	B.08 - Other mining and quarrying	543	90	1	53	76	(10)	(1)	(8)	316 180	238 557	26,56%	369	140	33	2	3,74

	Secteur/Sous-secteur	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	Breakdown by maturity bucket				
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	<= 5 years		> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity	
8	B.09 - Mining support service activities	712	286	1	170	35	(12)	-	(9)	1 126 700	927 281	11,94%	616	54	-	42	3,10
9	C - Manufacturing	79 866	2 165	1 620	15 671	2 163	(1 136)	(424)	(505)	84 909 071	48 363 650	24,08%	66 576	9 779	1 933	1 578	2,98
10	C.10 - Manufacture of food products	13 286	-	-	1 630	465	(256)	(79)	(126)	4 609 264	3 500 638	13,94%	10 220	2 258	479	329	3,79
11	C.11 - Manufacture of beverages	6 068	-	5	796	84	(118)	(48)	(19)	241 346	204 089	18,20%	4 775	838	382	72	3,50
12	C.12 - Manufacture of tobacco products	8	-	-	6	-	-	-	-	25	3	-	8	-	-	-	1,10
13	C.13 - Manufacture of textiles	1 351	-	-	212	45	(20)	(8)	(8)	214 104	179 525	19,34%	1 004	209	63	75	4,57
14	C.14 - Manufacture of wearing apparel	678	-	-	194	61	(27)	(11)	(15)	29 257	7 391	-	603	53	10	12	2,87
15	C.15 - Manufacture of leather and related products	648	-	-	116	20	(11)	(4)	(6)	28 669	13 460	54,84%	511	121	12	4	2,96
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	1 398	-	-	291	42	(27)	(14)	(8)	328 052	39 527	0,01%	912	344	110	32	4,66
17	C.17 - Manufacture of pulp, paper and paperboard	1 932	-	12	209	29	(18)	(5)	(9)	725 592	333 843	36,00%	1 618	257	27	29	2,88
18	C.18 - Printing and service activities related to printing	586	-	-	120	29	(9)	(2)	(5)	109 831	1 483	-	464	86	14	22	3,92
19	C.19 - Manufacture of coke oven products	2 576	1 300	26	139	41	(3)	(1)	(1)	6 141 683	5 249 477	52,64%	2 237	265	47	28	2,11
20	C.20 - Production of chemicals	6 281	447	18	2 963	71	(71)	(30)	(33)	5 562 817	3 223 384	42,20%	5 050	954	194	83	3,24
21	C.21 - Manufacture of pharmaceutical preparations	3 721	-	2	283	12	(30)	(26)	-	207 792	137 812	20,19%	2 867	705	39	109	3,89
22	C.22 - Manufacture of rubber products	2 627	3	-	558	88	(55)	(21)	(22)	2 074 759	1 427 883	4,85%	2 119	429	61	17	3,22
23	C.23 - Manufacture of other non-metallic mineral products	1 918	-	45	333	84	(32)	(10)	(17)	3 798 787	425 495	15,17%	1 585	247	29	58	3,59
24	C.24 - Manufacture of basic metals	7 113	3	273	1 598	81	(27)	(17)	(6)	29 680 217	6 255 659	27,33%	6 837	214	18	43	0,99

	Secteur/Sous-secteur	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	Breakdown by maturity bucket				
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	<= 5 years		> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity	
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	5 235	56	267	1 017	364	(167)	(52)	(92)	4 309 038	1 455 758	20,63%	4 448	613	107	67	2,64
26	C.26 - Manufacture of computer, electronic and optical products	4 765	60	5	211	32	(26)	(9)	(11)	1 394 851	1 233 747	45,16%	4 306	347	33	79	1,98
27	C.27 - Manufacture of electrical equipment	3 237	6	407	392	36	(20)	(10)	(6)	9 021 992	8 966 946	54,75%	2 699	400	65	74	3,04
28	C.28 - Manufacture of machinery and equipment	4 150	-	85	490	214	(70)	(21)	(42)	4 862 778	4 672 516	23,63%	3 527	491	38	94	2,83
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	7 517	256	431	3 530	57	(36)	(24)	(6)	8 984 016	8 693 804	17,18%	6 950	347	55	166	2,09
30	C.30 - Manufacture of other transport equipment	1 992	34	39	124	111	(25)	(12)	(11)	2 257 715	2 197 680	23,59%	1 710	171	49	62	3,19
31	C.31 - Manufacture of furniture	506	-	-	92	52	(19)	(3)	(14)	102 924	635	-	373	100	21	13	4,54
32	C.32 - Other manufacturing	1 012	-	2	171	93	(46)	(6)	(38)	79 833	30 441	0,67%	721	176	34	81	5,52
33	C.33 - Repair and installation of machinery and equipment	1 263	-	3	197	52	(24)	(11)	(9)	143 728	112 454	7,23%	1 032	156	46	29	3,55
34	D - Electricity, gas, steam and air conditioning supply	35 416	1 000	4 324	2 439	483	(270)	(81)	(120)	20 344 263	11 556 864	12,12%	23 524	4 818	5 821	1 253	5,29
35	D35.1 - Electric power generation, transmission and distribution	31 702	937	4 298	2 254	474	(250)	(75)	(117)	17 965 513	10 036 843	12,90%	21 335	4 091	5 039	1 237	5,25
36	D35.11 - Production of electricity	26 824	905	3 379	1 778	418	(237)	(69)	(114)	13 256 515	6 702 955	11,48%	17 101	3 751	4 868	1 104	5,72
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	3 343	19	22	165	8	(18)	(6)	(3)	1 871 768	1 211 923	6,09%	2 004	673	656	10	5,43
38	D35.3 - Steam and air conditioning supply	371	44	3	20	-	(2)	-	-	506 982	308 097	-	185	53	126	6	7,35
39	E - Water supply; sewerage, waste management and remediation activities	3 470	33	91	568	46	(39)	(17)	(10)	1 128 104	451 253	5,64%	1 902	741	727	101	6,55
40	F - Construction	19 086	23	365	4 797	1 318	(652)	(184)	(350)	2 945 503	1 446 188	5,79%	14 308	2 423	1 464	890	4,78

	Secteur/Sous-secteur	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
	Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	Breakdown by maturity bucket				
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions	<= 5 years		> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity	
41	F.41 - Construction of buildings	8 436	22	126	2 079	605	(340)	(83)	(196)	1 270 987	588 722	2,67%	6 508	592	919	418	4,69
42	F.42 - Civil engineering	2 507	-	152	420	107	(63)	(13)	(41)	677 972	439 438	5,97%	1 847	393	153	115	4,74
43	F.43 - Specialised construction activities	8 143	1	88	2 298	606	(249)	(88)	(113)	996 545	418 028	8,97%	5 953	1 439	393	357	4,89
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	68 464	555	37	12 052	2 948	(1 318)	(470)	(597)	30 091 662	27 334 896	10,98%	47 950	13 223	5 615	1 676	4,20
45	H - Transportation and storage	32 807	265	941	3 808	722	(300)	(137)	(97)	13 626 367	4 178 777	20,34%	23 151	7 482	1 760	413	4,27
46	H.49 - Land transport and transport via pipelines	12 835	23	783	1 799	239	(156)	(80)	(42)	1 210 411	700 275	14,55%	9 650	2 400	577	208	4,13
47	H.50 - Water transport	10 199	229	1	640	82	(59)	(26)	(21)	4 710 894	1 554 246	22,90%	6 848	2 669	594	87	4,20
48	H.51 - Air transport	5 512	-	1	878	358	(41)	(11)	(26)	5 986 910	1 301 702	36,74%	3 792	1 507	164	48	4,19
49	H.52 - Warehousing and support activities for transportation	4 026	13	117	483	41	(43)	(20)	(8)	1 706 437	614 165	8,18%	2 641	905	423	57	4,97
50	H.53 - Postal and courier activities	235	-	38	7	3	(1)	-	-	11 715	8 390	49,64%	220	2	1	13	4,29
51	I - Accommodation and food service activities	15 711	-	17	4 395	969	(700)	(313)	(253)	804 339	298 841	1,24%	8 096	4 289	2 898	428	6,65
52	L - Real estate activities	126 098	20	532	17 622	2 386	(2 205)	(1 031)	(625)	3 853 247	677 504	0,32%	28 724	24 411	64 029	8 933	11,13
53	Exposures towards sectors other than those that highly contribute to climate change*	323 101	318	7 449	17 863	4 583	(2 440)	(684)	(1 280)	-	-	-	227 237	30 640	14 023	51 202	6,08
54	K - Financial and insurance activities	204 973	313	7 193	2 595	1 293	(488)	(68)	(269)	-	-	-	155 516	14 022	4 582	30 853	5,56
55	Exposures to other sectors (NACE codes J, M - U)	118 128	5	256	15 268	3 291	(1 952)	(615)	(1 011)	-	-	-	71 721	16 617	9 441	20 349	6,98
56	TOTAL	763 653	6 743	15 402	91 283	17 861	(10 858)	(4 165)	(4 577)	209 328 510	105 747 659	5,65%	469 132	115 637	111 532	67 353	6,33

* In accordance with the Commission delegated regulation (EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

In this table, the Crédit Agricole Group provides information on exposures subject to risks that may arise as a result of the transition to a low-carbon and climate-resilient economy, in accordance with the provisions of Article 449a of Regulation (EU) No 575/2013.

The Crédit Agricole Group publishes its exposures to companies excluded from the Union's Paris Agreement benchmarks, i.e. companies that meet at least one of the criteria¹ listed in Article 12(1)(d) to (g) and Article 12(2) of Regulation (EU) 2020/1818.

To identify companies excluded from the Paris Agreement benchmarks, the Crédit Agricole Group has used data from the provider Clarity AI since the financial year of December 31, 2023. At this stage, the criterion relating to significant harm to at least one of the environmental objectives is not taken into account by the supplier.

In addition, the Crédit Agricole Group allocates exposures to financial and non-financial companies, i.e. loans and advances, debt securities and equity instruments classified in the banking book, to the relevant maturity band based on the residual maturity of the financial instrument. In calculating the average maturity of exposures to financial instruments with no maturity date, the Crédit Agricole Group has used the highest tranche, i.e. 20 years.

The Crédit Agricole Group publishes information on the greenhouse gas emissions of its exposures by business sector according to a nomenclature of NACE codes. This information is published at the Crédit Agricole S.A. level to take into account the cross-cutting nature of climate issues in terms of business lines and business sectors.

In terms of the calculation of its customers' GHG emissions, for the sake of auditability and consistency with the sustainability report, the Crédit Agricole Group has different approaches depending on emissions' scopes considered. Regarding Scope 1 and 2 emissions, the Crédit Agricole Group applies sector specific approximations per NACE code for all counterparts for which no granular data is available. Regarding Scope 3 emissions, given the heterogeneity of reporting approaches, the Crédit Agricole Group reports customer emissions solely on the basis of actual data collected from counterparties and reliable estimates made internally or supplied by data providers.

Accounting for all the GHG emissions of its customers inherently involves a multiple counting bias for the financial institution, as some customers are suppliers to others. For example, when financing a car manufacturer, the Crédit Agricole Group accounts for the emissions associated with its entire value chain, in particular the emissions associated with the fuel consumed by the vehicles sold; at the same time, when financing an oil company, the emissions associated with the combustion of the oil products sold are accounted for. To address the multiple counting of GHG emissions, the Crédit Agricole Group is working on a methodology that aims to provide a view of GHG emissions that is as close as possible to their physical reality. Initial work is focused on the fossil fuel and electricity value chains. The approach is to retain the highest carbon emissions from combustion within each of these value chains, as an integrated company would do. For example, by applying these adjustments to the two sectors mentioned, the theoretical GHG emissions reported within the scope of Crédit Agricole CIB are reduced from 128 MtCO₂ to 73.6 MtCO₂.

Depending on the progress expected in the coming years regarding the availability of third-party GHG emissions, the Crédit Agricole Group's approach will evolve in order to publish the most reliable and comprehensive information possible.

¹ The exclusion criteria of the "Paris Agreement" benchmarks are as follows:

- Derive at least 1% of their turnover from the exploration, extraction, distribution or refining of hard coal and lignite;
- Derive at least 10% of their turnover from the exploration, extraction, distribution or refining of liquid fuels;
- Derive at least 50% of their turnover from the exploration, extraction, manufacture or distribution of gaseous fuels;
- Derive at least 50% of their sales from electricity generation activities with a GHG emission intensity of more than 100 g CO₂ e/kWh;
- Companies that are significantly detrimental to at least one of the environmental objectives are also excluded.

The undertakings that significantly harm at least one of the environmental objectives are also excluded

Template 2 - Banking portfolio - Indicators of transition risk potentially linked to climate change: Property loans

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
Counterparty sector		Total gross carrying amount amount															
		Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)						Without EPC label of collateral			
		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	E	F			G	Of which level of energy efficiency (EP score in kWh/m² of collateral) estimated
1	Total EU area	566 588	78 925	176 977	151 004	59 707	19 732	17 504	7 466	7 026	27 943	46 588	32 042	13 938	10 000	421 584	84,58%
2	Of which Loans collateralised by commercial immovable property	88 380	10 605	13 317	10 564	5 332	3 104	5 135	686	707	601	890	570	261	234	84 430	50,90%
3	Of which Loans collateralised by residential immovable property	478 147	68 320	163 661	140 440	54 375	16 628	12 369	6 780	6 319	27 342	45 698	31 472	13 677	9 767	337 093	93,03%
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	61	-	-	-	-	-	-	-	-	-	-	-	-	-	61	-
5	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	401 715	66 342	140 979	118 123	46 621	15 317	14 332	-	-	-	-	-	-	-	356 586	100,00%
6	Total non-EU area	11 337	95	215	250	108	4	25	157	415	125	161	-	-	-	10 479	-
7	Of which Loans collateralised by commercial immovable property	6 053	95	214	250	108	4	24	157	414	125	160	-	-	-	5 196	-
8	Of which Loans collateralised by residential immovable property	5 285	-	1	-	-	-	-	-	1	-	-	-	-	-	5 283	-
9	Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Of which Level of energy efficiency (EP score in kWh/m² of collateral) estimated	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-

The Crédit Agricole Group discloses the gross book value of loans secured by commercial and residential real estate and by foreclosed real estate collateral, and provides information on the level of energy efficiency of the collateral. In addition, and in order to take account of the specific nature of the French banking model, the Crédit Agricole Group included all guaranteed property loans in this table.

In accordance with the requirements of the table and in the absence of an energy performance certificate, institutions may estimate the energy performance, expressed in kilowatt hours of primary energy per square meter per year (kWh/m²/year) on lines 5 and 10 of the model. The Crédit Agricole Group has estimated the energy performance of properties for which an energy performance report is not available, for France only. The estimates were made on the basis of a distribution of primary energy consumption at the level of French departments, using data provided by ADEME (Agence de l'Environnement et de la Maitrise de l'Energie) for residential and commercial property.

Template 3 - Banking portfolio - Indicators of transition risk potentially linked to climate change: Measures of alignment

	a	b	c	d	e	f	g
	Sector	NACE Sectors	Portfolio gross carrying amount (in Mio EUR)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % (*)	Target (year of reference + 3 years)
1	Power	3511	30 555	160 gCO ₂ e/kWh	2024	(13,98)%	126.7
2	Fossil fuel combustion	610	8 029	7,20 MtCO ₂ e	2024	(57,67)%	6.7
3	Automotive	2910	49 993	150,60 gCO ₂ e/km	2024	40,49%	122.8
4	Aviation	5110	9 217	866 gCO ₂ e/RTK	2024	12,03%	808,00
5	Maritime transport	5020	5 094	5,23 gCO ₂ e/DWT.nm	2023	31,41%	4.7
6	Cement. clinker and lime production	2311	933	693 kgCO ₂ e/t	2024	46,20%	614.9
7	Iron and steel. coke. and metal ore production	2410	1 445	1,82 tCO ₂ e/t	2024	28,17%	1.6
8	Chemicals	-	-	-	-	-	-
9	Commercial real estate	4110	86 707	31,80 kgCO ₂ e/m ² /an	2024	41,96%	27,10
10	Residential real estate	-	-	-	-	-	-
11	Agriculture	-	-	-	-	-	-

* Automotive: initial 2023 cut-off point 165 gCO₂e/km modified to 165.6 gCO₂e/km following a scope correction.

** NACE sectors: non-exhaustive list. the most representative NACE code is presented for each sector of the template.

NB: At this stage, the data produced is annual due to the availability of figures on our customers' GHG emissions

The Crédit Agricole Group and its various entities decided to join, in 2021 and then in 2022, three coalitions of financial institutions committed to carbon neutrality by 2050 (Net Zero Banking Alliance, Net Zero Asset Managers Initiative and Net Zero Asset Owner Alliance). While each of the coalitions implies commitments specific to each business line, certain requirements form a common base: the setting of both long term (2050) and short-medium term (2025, 2030) targets with intermediate milestones; the establishment of a baseline year for annual measurement of emissions; the choice of a stringent science-based by science; and the validation of targets and trajectories by the highest governance bodies. With this background, Crédit Agricole Group decided to provide itself with extensive resources to define targets and pathways in line with a Net Zero scenario. In 2021 and 2022, Crédit Agricole initiated a major methodology project, grouping together all Group entities (subsidiaries of Crédit Agricole S.A. and the Regional Banks), with the support of its scientific committee, to define trajectories for each business line and entity for the main sectors of the economy financed by the bank.

At the Crédit Agricole Group level, the materiality analysis allowed to prioritize the ten most material sectors in the Group financing portfolios (oil and gas, power generation, shipping, aviation, residential real estate, commercial real estate, automotive, agriculture, steel and cement). These ten sectors represent around 60% of the outstandings of the Crédit Agricole group and around 75% of global greenhouse gas emissions, supporting the fact that these sectors should be prioritized to meet the challenge of climate change. For its Regional Banks, the materiality analysis allowed to prioritize the five most material sectors from those present in the Group loan portfolios: residential real estate for individuals, commercial real estate, automotive, agriculture and power generation.

In 2022 and in 2023, the Group was able to compute the baseline of its financed emissions (the year 2020²) for several sectors. To compute its financed emissions, the Group use the PCAF method, which allows us to quantify greenhouse gases emissions associated with its equity and debt portfolios. The PCAF method also enables to steer the carbon intensity of the Group financings, by dividing the absolute financed emissions for each sector by the corresponding financed output (physical activity). The PCAF method gives a robust, granular approach that can be adjusted over time to provide data that is increasingly precise.

Regarding the choice of metrics and scenarios, to align its portfolios with the target of limiting global warming to 1.5°C by the year 2100, The Crédit Agricole Group based its trajectories on the NZE (Net Zero Emissions) scenario of the IEA for most sectors (Oil & Gas, Power generation, Cement, Steel, Automotive). The Group chose more granular and specific scenarios for the following sectors: Real Estate (Carbon Risk Real Estate Monitor), Shipping (1,5° Shipping Initiative), Aviation (Mission Possible Partnership Prudent Scenario).

The Crédit Agricole Group defined sectoral metrics depending on the retained scenarios. For the Oil & Gas sector, the Group set an absolute target, as recommended by the NZE scenario (progressive reduction of oil and gas extraction). For all other sectors, reduction targets are physical carbon intensity targets, enabling the Group to support its clients' low-carbon transition.

In 2022 and 2023, the Group published intermediate 2030 targets as part of its NZBA commitment regarding eight of its ten priority sectors: oil and gas, power generation, shipping, aviation, commercial real estate, automotive, steel and cement. For these eight sectors covered by quantified emissions reduction targets, as part of the Pillar 3 ESG exercise, the Group deducted three-year³ targets from its 2030 NZBA commitments. The targets were calculated using a linear interpolation between the last available milestone and its 2030 targets. They are therefore estimates deduced from its NZBA commitments, and do not constitute operational targets per se. The Group would point out that in the Cement sector, its exposure is limited to a small number of customers, which limits the relevance of the figures calculated in this way.

The Crédit Agricole Group does not currently have a target for the Chemicals sector. The Chemicals sector was not considered critical for the Crédit Agricole Group during the materiality analysis. In addition, given the sector's high level of complexity and the consequent lack of an appropriate external decarbonization scenario

² Except for the Aviation sector for which the reference year is 2019 (the year 2020 is not representative for this sector due to circumstantial grounding)

³ Depending on the latest available data for each sector

with a reference metric, the Group is not able yet to set a target. The Crédit Agricole Group remains attentive to the progress of scientific work on this subject, as well as to the material importance of this sector for the Group.

**Template 4 - Banking portfolio - Indicators of transition risk potentially linked to climate change:
Exposure to the 20 largest carbon-intensive companies**

	a	b	c	d	e
En Mio EUR	Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	Of which environmentally sustainable (CCM)	Average weighted maturity	Number of top 20 polluting firms included
1	4 808	0,28%	31,89	2,53	15

*For counterparties among the top 20 carbon emitting companies in the world

This table shows the Crédit Agricole Group's aggregate exposure to the 20 companies that emit the most carbon worldwide. In order to identify the list of the 20 companies that emit the most carbon, the Crédit Agricole Group relied on a public list, in accordance with the table's instructions. The Climate Accountability Institute's list was chosen.

In addition, as the table only covers on-balance sheet exposures, the Crédit Agricole Group voluntarily publishes the proportion of off-balance sheet exposures to the most carbon-intensive counterparties, for reasons of transparency on financing already granted. At 30/06/2025, off-balance sheet exposure amounted to €9 billion.

Template 5 - Banking portfolio - Indicators of physical risk potentially linked to climate change: Exposures subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical zone: total perimeter		Gross carrying amount (in Mio EUR)												
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures	
1	A - Agriculture, forestry and fishing	53 252	4 138	3 059	2 369	149	7,06	-	-	9 715	1 954	309	(310)	(130)	(137)
2	B - Mining and quarrying	6 383	1 000	212	32	7	2,79	-	-	1 252	272	21	(21)	(8)	(9)
3	C - Manufacturing	79 866	8 671	1 105	174	154	2,65	-	-	10 103	2 122	197	(125)	(49)	(57)
4	D - Electricity, gas, steam and air conditioning supply	35 416	2 851	547	555	93	4,68	-	-	4 046	358	99	(32)	(8)	(19)
5	E - Water supply; sewerage, waste management and remediation activities	3 470	203	64	59	8	6,02	-	-	335	58	3	(4)	(2)	(1)
6	F - Construction	19 086	1 713	302	206	105	4,92	-	-	2 326	575	135	(88)	(24)	(50)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	68 464	6 756	1 550	661	170	3,72	-	-	9 137	1 462	336	(180)	(57)	(92)
8	H - Transportation and storage	32 807	2 664	879	191	36	4,17	-	-	3 769	468	74	(40)	(21)	(13)
9	L - Real estate activities	126 098	3 925	3 507	10 107	1 374	11,50	-	-	18 912	2 693	295	(329)	(156)	(100)
10	Loans collateralised by residential immovable property	483 432	2 003	6 784	28 004	18 660	16,58	4 825	-	50 626	5 721	489	(360)	(183)	(134)
11	Loans collateralised by commercial immovable property	94 433	3 199	2 790	7 267	389	10,40	63	-	13 582	2 400	325	(339)	(153)	(119)
12	Reposessed colaterals	61	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors	296 775	25 965	4 378	2 237	3 740	5,43	-	-	36 321	2 690	531	(353)	(117)	(174)
14	I - Accomodation and food service activities	15 711	1 585	825	585	51	6,48	-	-	3 047	856	132	(140)	(63)	(52)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
Geographical zone: total perimeter		Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
15	J - Information and communication	23 159	2 243	142	43	67	2,97	-	-	2 495	290	31	(20)	(8)	(8)
16	K - Financial and insurance activities	204 973	19 506	2 233	742	3 216	5,19	-	-	25 698	490	249	(99)	(10)	(70)
17	M - Professional, scientific and technical activities	16 842	705	450	307	111	7,61	-	-	1 573	248	40	(28)	(10)	(13)
18	N - Administrative and support service activities	15 359	1 144	305	83	54	4,47	-	-	1 586	372	29	(22)	(8)	(10)
19	O - Public administration and defence; compulsory social security	352	13	9	6	5	10,67	-	-	33	1	-	-	-	-
20	P - Education	1 665	50	31	45	9	9,14	-	-	135	20	10	(7)	(1)	(6)
21	Q - Human health and social work activities	13 466	488	273	347	195	9,88	-	-	1 303	317	22	(23)	(13)	(8)
22	R - Arts, entertainment and recreation	2 243	101	47	37	7	6,65	-	-	193	43	9	(6)	(2)	(3)
23	S - Other service activities	2 330	101	46	42	23	8,61	-	-	213	48	9	(7)	(2)	(4)
24	T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	664	28	17	-	-	3,99	-	-	46	3	1	-	-	-
25	U - Activities of extraterritorial organisations and bodies	12	-	1	-	-	8,11	-	-	2	2	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical zone: France	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
1	A - Agriculture, forestry and fishing	49 069	3 459	2 908	2 244	110	7,27	-	-	8 720	1 839	239	(268)	(121)	(110)
2	B - Mining and quarrying	572	22	10	2	5	7,65	-	-	38	9	3	(1)	-	-
3	C - Manufacturing	35 245	1 813	452	116	95	4,37	-	-	2 476	413	87	(51)	(19)	(21)
4	D - Electricity, gas, steam and air conditioning supply	14 038	391	154	303	73	8,90	-	-	921	53	7	(8)	(3)	(2)
5	E - Water supply; sewerage, waste management and remediation activities	1 809	52	31	32	6	7,94	-	-	121	19	2	(2)	(1)	(1)
6	F - Construction	13 658	1 053	227	183	73	5,48	-	-	1 536	397	78	(53)	(21)	(20)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	45 788	2 774	1 422	621	124	5,50	-	-	4 942	932	203	(117)	(47)	(46)
8	H - Transportation and storage	10 913	456	193	78	23	5,66	-	-	749	131	17	(11)	(5)	(4)
9	L - Real estate activities	116 170	2 433	3 341	9 996	1 361	12,34	-	-	17 130	2 101	256	(293)	(146)	(75)
10	Loans collateralised by residential immovable property	452 239	1 793	5 892	25 893	17 113	16,62	4 777	-	45 913	5 373	436	(323)	(171)	(115)
11	Loans collateralised by commercial immovable property	80 866	1 478	2 519	7 040	373	11,61	62	-	11 349	1 790	268	(304)	(144)	(95)
12	Reposessed colaterals	61	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors	218 324	15 017	2 745	1 804	3 430	6,82	-	-	22 996	1 729	233	(229)	(96)	(84)
14	I - Accomodation and food service activities	12 411	965	745	532	47	7,27	-	-	2 289	742	93	(122)	(60)	(39)
15	J - Information and communication	7 305	345	78	34	32	5,11	-	-	489	47	24	(7)	(1)	(5)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical zone: France	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
16	K - Financial and insurance activities	157 509	12 236	1 024	453	2 996	6,42	-	-	16 709	174	20	(31)	(7)	(10)
17	M - Professional, scientific and technical activities	13 896	465	419	281	85	8,27	-	-	1 250	194	34	(20)	(8)	(9)
18	N - Administrative and support service activities	10 218	477	141	60	48	5,89	-	-	727	183	23	(15)	(5)	(7)
19	O - Public administration and defence; compulsory social security	242	3	3	6	5	16,01	-	-	17	1	-	-	-	-
20	P - Education	1 546	38	28	44	9	9,81	-	-	119	19	6	(3)	-	(3)
21	Q - Human health and social work activities	11 395	344	239	328	183	10,79	-	-	1 094	291	19	(20)	(12)	(6)
22	R - Arts, entertainment and recreation	1 752	62	33	33	7	7,72	-	-	134	38	7	(5)	(2)	(3)
23	S - Other service activities	1 874	70	34	35	18	9,11	-	-	157	40	7	(5)	(2)	(3)
24	T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	175	11	-	-	-	1,91	-	-	11	-	-	-	-	-
25	U - Activities of extraterritorial organisations and bodies	2	-	-	-	-	5,35	-	-	-	-	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical zone: European Union (excluding France)	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
1	A - Agriculture, forestry and fishing	3 233	424	134	120	8	5,45	-	-	686	87	30	(26)	(4)	(20)
2	B - Mining and quarrying	513	71	1	-	-	0,46	-	-	71	19	3	(3)	-	(2)
3	C - Manufacturing	25 747	3 135	298	29	13	2,41	-	-	3 476	634	66	(48)	(17)	(27)
4	D - Electricity, gas, steam and air conditioning supply	9 302	1 111	145	76	19	2,81	-	-	1 351	87	2	(3)	(1)	(1)
5	E - Water supply; sewerage, waste management and remediation activities	615	61	15	12	-	4,95	-	-	87	18	1	(1)	-	-
6	F - Construction	2 552	312	72	21	8	4,05	-	-	413	50	39	(26)	(2)	(23)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	12 581	1 867	89	32	22	2,25	-	-	2 010	281	59	(34)	(7)	(24)
8	H - Transportation and storage	8 571	836	205	55	4	3,75	-	-	1 100	76	8	(7)	(3)	(2)
9	L - Real estate activities	4 414	584	128	63	6	4,01	-	-	780	182	37	(31)	(5)	(25)
10	Loans collateralised by residential immovable property	25 479	127	409	2 088	1 544	17,62	48	-	4 120	293	51	(36)	(11)	(20)
11	Loans collateralised by commercial immovable property	7 159	737	249	207	16	5,85	1	-	1 208	189	31	(25)	(6)	(18)
12	Reposessed colaterals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors	39 303	3 974	984	386	165	4,23	-	-	5 509	324	141	(48)	(12)	(31)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical zone: European Union (excluding France)	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
14	I - Accomodation and food service activities	2 009	336	75	53	4	5,28	-	-	468	32	23	(16)	(2)	(13)
15	J - Information and communication	5 936	692	37	5	5	2,60	-	-	740	109	2	(6)	(3)	(1)
16	K - Financial and insurance activities	23 753	2 302	740	277	107	4,30	-	-	3 425	93	97	(10)	(2)	(6)
17	M - Professional, scientific and techninal activities	2 052	175	31	23	24	5,85	-	-	253	41	6	(7)	(3)	(4)
18	N - Administrative and support service activities	3 276	332	42	3	6	3,03	-	-	383	20	6	(3)	-	(3)
19	O - Public administration and defence; compulsory social security	23	2	2	-	-	4,12	-	-	3	1	-	-	-	-
20	P - Education	83	6	2	1	1	5,94	-	-	9	2	-	-	-	-
21	Q - Human health and social work activities	1 069	65	16	15	12	7,07	-	-	108	11	3	(2)	-	(2)
22	R - Arts, entertainment and recreation	340	30	13	2	1	4,09	-	-	46	4	1	(1)	-	(1)
23	S - Other service activities	389	28	8	7	5	7,44	-	-	49	7	2	(2)	-	(1)
24	T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	363	7	16	-	-	6,51	-	-	24	3	1	-	-	-
25	U - Activities of extraterritorial organisations and bodies	11	-	1	-	-	8,32	-	-	2	1	-	-	-	-

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical Zone : excluding European Union	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
1	A - Agriculture, forestry and fishing	950	256	16	5	32	4,55	-	-	308	28	40	(15)	(4)	(8)
2	B - Mining and quarrying	5 297	908	202	30	2	2,77	-	-	1 142	244	15	(18)	(8)	(7)
3	C - Manufacturing	18 874	3 722	355	29	45	1,83	-	-	4 151	1 075	44	(27)	(13)	(8)
4	D - Electricity, gas, steam and air conditioning supply	12 077	1 349	248	175	1	3,92	-	-	1 774	218	90	(21)	(4)	(16)
5	E - Water supply; sewerage, waste management and remediation activities	1 047	91	18	16	2	4,94	-	-	127	21	-	(1)	(1)	-
6	F - Construction	2 876	348	3	2	24	3,63	-	-	377	127	19	(9)	(2)	(6)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	10 095	2 115	39	8	23	1,03	-	-	2 185	249	75	(28)	(2)	(22)
8	H - Transportation and storage	13 323	1 371	481	58	9	3,83	-	-	1 920	262	49	(22)	(13)	(7)
9	L - Real estate activities	5 514	909	38	48	7	2,98	-	-	1 002	410	3	(6)	(5)	-
10	Loans collateralised by residential immovable property	5 714	84	483	23	3	5,56	-	-	593	54	2	(1)	-	-
11	Loans collateralised by commercial immovable property	6 408	983	22	21	-	2,35	-	-	1 026	421	26	(10)	(3)	(6)
12	Reposessed colaterals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Other relevant sectors	39 148	6 974	650	47	146	2,21	-	-	7 817	637	157	(75)	(9)	(60)

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Geographical Zone : excluding European Union	Gross carrying amount (in Mio EUR)													
		of which exposures sensitive to impact from climate change physical events													
		Breakdown by maturity bucket					Of which exposures sensitive to impact from chronic climate change events	Of which exposures sensitive to impact from acute climate change events	Of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
		<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Average weighted maturity						Of which Stage 2 exposures	Of which non-performing exposures		
14	I - Accomodation and food service activities	1 291	284	5	-	-	2,12	-	-	290	81	17	(2)	(1)	-
15	J - Information and communication	9 919	1 206	27	4	30	2,36	-	-	1 267	134	4	(6)	(3)	(2)
16	K - Financial and insurance activities	23 711	4 968	470	12	114	2,05	-	-	5 564	222	131	(58)	(1)	(54)
17	M - Professional, scientific and techninal activities	893	65	-	2	2	2,13	-	-	70	12	-	-	-	-
18	N - Administrative and support service activities	1 865	335	122	20	-	3,47	-	-	476	170	-	(3)	(2)	-
19	O - Public administration and defence; compulsory social security	87	9	4	-	-	5,55	-	-	13	-	-	-	-	-
20	P - Education	36	6	-	-	-	1,65	-	-	7	-	3	(3)	-	(3)
21	Q - Human health and social work activities	1 002	78	18	5	-	3,06	-	-	101	15	-	(2)	(1)	-
22	R - Arts, entertainment and recreation	151	9	1	3	-	4,45	-	-	13	1	1	-	-	-
23	S - Other service activities	67	3	3	1	-	5,67	-	-	7	-	-	-	-	-
24	T - Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	127	11	-	-	-	0,51	-	-	11	-	-	-	-	-
25	U - Activities of extraterritorial organisations and bodies	-	-	-	-	-	0,25	-	-	-	-	-	-	-	-

This model covers the banking portfolio's exposures to the effects of both chronic and acute physical climate change events.

In line with publication requirements, the information presented in this model only provides an estimate of the gross exposures of Crédit Agricole Group that are potentially sensitive to climate related physical risk events, before taking into account any physical mitigating measures (e.g. adaptation actions by counterparties or public players) and financial mitigating measures (e.g. insurance cover) enabling the impact on the Group's risks to be estimated. Furthermore, given the uncertainty of the climate models and the gaps in the available data, the information presented is only an initial estimate which will be improved as work is carried out both internally and by external actors.

In accordance with the model's requirements, Crédit Agricole Group used portals, databases and studies made available by EU bodies, national governments, and private players to identify locations exposed to climate change-related events and to estimate the sensitivity of assets and activities to these events, based on projections to 2050, according to the Representative Concentration Pathway (RCP) 4.5 scenario.

To date, measuring these sensitivities has limitations, particularly in terms of data, with impacts on a number of methodological choices: this is the case for the measurement of physical assets' sensitivity to physical climate risks (e.g. location sufficiently granular to be directly linked to a localised hazard), and even more so for economic activities (e.g. sufficiently granular location of the places of the main activities and supply chain dependencies). Accordingly, Crédit Agricole Group's approach consists in prioritising the development of internal measures at the highest possible resolution for certain hazards at the level of real assets financed or serving as collateral (flooding, clay shrinkage-swelling, submersion in France, flooding and landslides in Italy), and using geo-sectoral proxies at portfolio scale for measures at the level of economic activities.

Crédit Agricole Group is working on non-financial data and methods of measuring the risks using such data. This work will gradually help to incorporate additional physical risk hazards and to refine the assessment of sensitivity to various hazards.

Banking book - Mitigating actions

The Crédit Agricole Group has decided to apply the transitional provisions set out in the EBA public consultation of May 2025⁴, confirmed by its No Action Letter⁵ published in August 2025. These provisions allow not to disclose templates 6 to 10 of ESG Pillar 3, related to Green Asset Ratio (GAR) and other measures to mitigate climate change, until the amended ITS come into force.

⁴ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-launches-consultation-amended-disclosure-requirements-esg-risks-equity-exposures-and-aggregate>

⁵ <https://www.eba.europa.eu/publications-and-media/press-releases/eba-launches-consultation-amended-disclosure-requirements-esg-risks-equity-exposures-and-aggregate>

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

Clotilde L'ANGEVIN, Deputy General Manager of Crédit Agricole S.A., in charge of Finance and Steering division

STATEMENT BY THE PERSON RESPONSIBLE

I hereby declare that, to the best of my knowledge, disclosures provided according to Part Eight of Regulation (EU) No 575/2013 (as modified) have been prepared in accordance with the internal control processes agreed upon at the Crédit Agricole S.A.'s management body level.

Montrouge, 15 September 2025

The Deputy General Manager of Crédit Agricole S.A., in charge of Finance and Steering division

Clotilde L'ANGEVIN

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Tél. 01 43 23 52 02

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 9 146 365 623 euros.