



RESULTS FIRST QUARTER 2026

WORKING EVERYDAY IN THE INTEREST
OF OUR CLIENTS AND SOCIETY



Disclaimer

The financial information on Crédit Agricole S.A. and Crédit Agricole Group for the first quarter 2026 comprises this press release, the presentation slides and the attached appendices, which are available on the website: <https://www.credit-agricole.com/en/finance/financial-publications>.

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

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

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

The figures presented for the three-month period ending 31 March 2026 have been prepared in accordance with IFRS as adopted in the European Union and applicable at that date, and with the current prudential regulations. This financial information does not constitute a set of financial statements for an interim period as defined by IAS 34 "Interim Financial Reporting" and has not been audited.

Note: the scopes of consolidation of the Crédit Agricole S.A. and Crédit Agricole Groups have not changed materially since the Crédit Agricole S.A. 2025 Universal Registration Document were filed with the AMF (the French Financial Markets Authority).

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

NB: all financial data are now presented stated for Crédit Agricole Group, Crédit Agricole S.A. and the business lines results, both for the income statement and for the profitability ratios.

As of March 31, 2026, Banco BPM is consolidated using the equity accounting method.

All data as of March 31, 2025 is presented on a pro forma basis, with Banco BPM accounted for under the equity method. Full detailed figures are provided in the quarterly data series published alongside the presentation slides.

NOTE

The Crédit Agricole Group scope of consolidation comprises:

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

Crédit Agricole S.A. is the listed entity, which notably owns the subsidiaries of its business lines (Asset Gathering, Large Customers, Specialised Financial Services, French Retail Banking and International Retail Banking)

Key messages and figures

SOLID RESULTS IN THE FACE OF TURBULENCE



- Quarterly results up, driven by sustained business activity and improved operational efficiency
- Prudent provisioning in the context of the conflict in the Middle East
- Solid profitability and CET1 ratio above the 11% target
- Strategic operations: stake in Banco BPM increased to 22.9%; agreement to acquire Bank Lviv in Ukraine
- Launch of CA Savings, digital savings platform in Germany

Crédit Agricole S.A.

€1,676m

Net income Group
share Q1-26

+1.8% Q1/Q1

Crédit Agricole S.A.

56.9%

Cost/income ratio

-0.6 pp Q1/Q1

Crédit Agricole S.A.

13.7%

ROTE

-0.4 pp Q1/Q1

Crédit Agricole S.A.

11.4%

Phased-in CET1

March 2026

Crédit Agricole Group

€10.0bn

Revenues Q1-26

+2.8% Q1/Q1

All variations are presented relative to Q1-25 on a pro forma basis (with Banco BPM consolidated under the equity method) – see appendix p. 34

ROTE is calculated on the basis of annualized net income Group share, and the linearization of IFRIC expenses, corporate income tax surcharge and on the basis of tangible equity restated for all unrealized gains and/or losses (see appendices p. 40)

KEY FIGURES

CRÉDIT AGRICOLE GROUP

1st QUARTER 2026

Revenues

€10,000m
+2.8% Q1/Q1

GOI

€3,967m
+6.2% Q1/Q1

Net income Group share

€2,097m
+5.5% Q1/Q1

Cost/income ratio

60.3%
-1.3 pp Q1/Q1

30 bp
+2 bp Q1/Q4

CoR/
outstandings
4 rolling quarters

CET 1
Phased-in

17.1%
-0.2 pp
March/Dec.

€475bn
-2.1% March/Dec.

Liquidity
reserves

CRÉDIT AGRICOLE S.A.

1st QUARTER 2026

Revenues

€6 994m
+0,9% Q1/Q1

GOI

€3 013m
+2,4% Q1/Q1

Net income Group share

€1 676m
+1,8% Q1/Q1

Cost/income ratio

56.9%
-0.6 pp Q1/Q1

38 bp
+3 bp Q1/Q4

CoR/
outstandings
4 rolling quarters

CET 1
Phased-in

11.4%
-0.4 pp
March/Dec.

13.7%
-0.4 pp Q1/Q1

ROTE

All variations are presented relative to Q1-25 on a pro forma basis (with Banco BPM consolidated under the equity method) – see appendix p. 34

ROTE calculated on the basis of annualized net income Group share, and the linearization of IFRIC expenses, corporate income tax surcharge and on the basis of tangible equity restated for all unrealized gains and/or losses

Crédit Agricole S.A.

Q1-26 Summary

ACTIVITY

SUSTAINED ACTIVITY IN ALL BUSINESS LINES

- **Retail Banking in France:** overall increase in home loan production (+6% Q1/Q1), with contrasting trends between networks, in a stable and competitive market; sustained corporate loan activity (+7%)
- **Italy:** highly dynamic corporate loan activity (x2), and a competitive home loan market
- **Insurance:** record premium incomes up sharply (+14%) thanks to the momentum of all activities; record net inflows (+€5.7 billion)
- **Asset management:** high net inflows (+€32 billion), driven by MLT assets; level of outstandings up despite the negative market impact
- **CAPFM:** resilient production, mobility impacted by a still unfavourable automotive market
- **CIB:** excellent performance in investment banking driven by structured equity, M&A and ECM activities; FICC impacted by the slowdown in the primary market (-6% excluding foreign exchange impact); wait-and-see attitude from corporates in financing activities
- **CACEIS:** strong increase in settlement and delivery volumes in a volatile market in March



- **Digital customer capture:** ramp-up in France (L by LCL Pro) and Italy
- **Ma Banque 100% digital journeys:** Securities Account/Share Savings Plan, agreement in principle for home loans, new Orianse life insurance contract
- **Digital savings platform:** launch of CA Savings in Germany

Change March 26/March 25

New Retail Banking customers

France: 450K
Italy: 54K
Others: 96K
Total: 600K

Loans outstanding retail banking (€bn)

France (RB + LCL): 835 (+1.8%)
Italy: 62 (+2.3%)
Total: 897 (+1.9%)

On-balance sheet deposits in retail banking (€bn)

France (RB + LCL): 779 (+1.1%)
Italy: 65 (+1.9%)
Total: 845 (+1.2%)

Assets under management (€bn)

Life insurance: 378 (+7.3%)
Asset Management: 2,398 (+6.7%)
Wealth management: 299 (+7.4%)
Total: 3,075 (+6.9%)

Number of contracts

Property and casualty insurance: 18m (+7.3%)

Assets under custody and administration (€bn)

AuC: 6,126 (+12.0%)
AUA: 3,830 (+7.1%)

Consumer finance outstandings (€bn)

Assets under management: 123 (+1.9%)



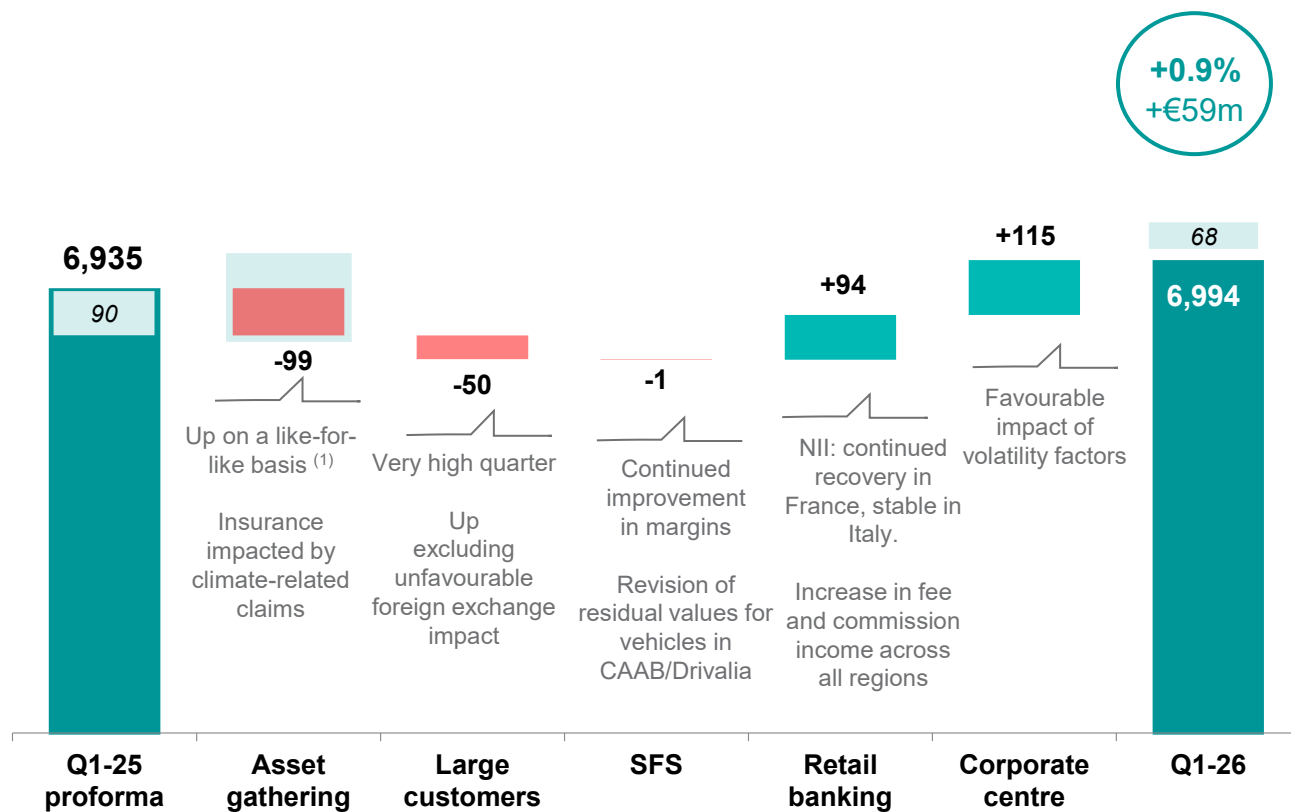
- # 2 EUR Green, Social & Sustainable bonds
- # 3 Syndicated loans in France
- # 3 All Bonds in EUR Worldwide
- # 5 Syndicated loans in EMEA

Sources: Refinitiv/Bloomberg

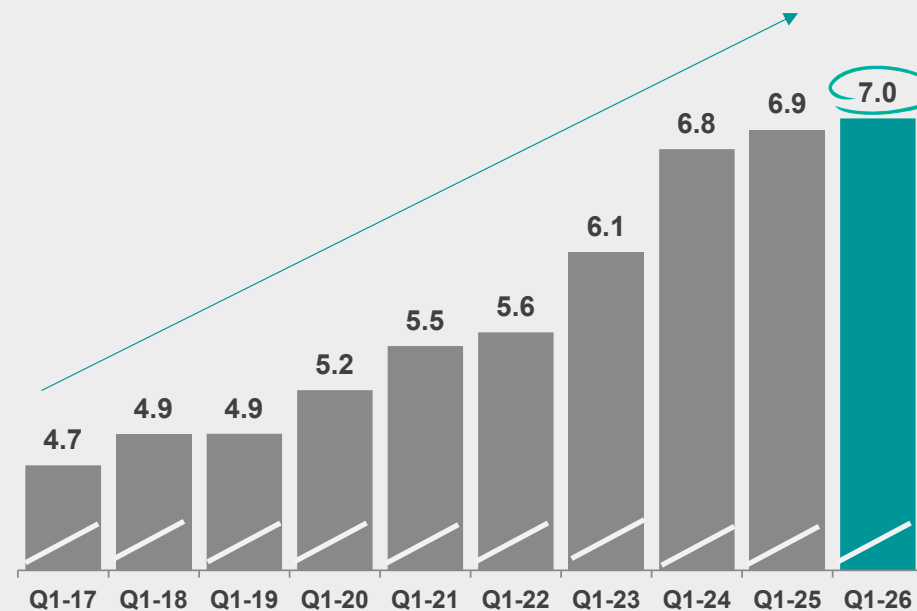
REVENUES

UP +3.2% ON A LIKE-FOR-LIKE BASIS

Q1/Q1 change in revenues, by business line (€m)



Quarterly revenues (€bn)



Implementation of IFRS 17 since 2023
Q1-25 pro forma Banco BPM

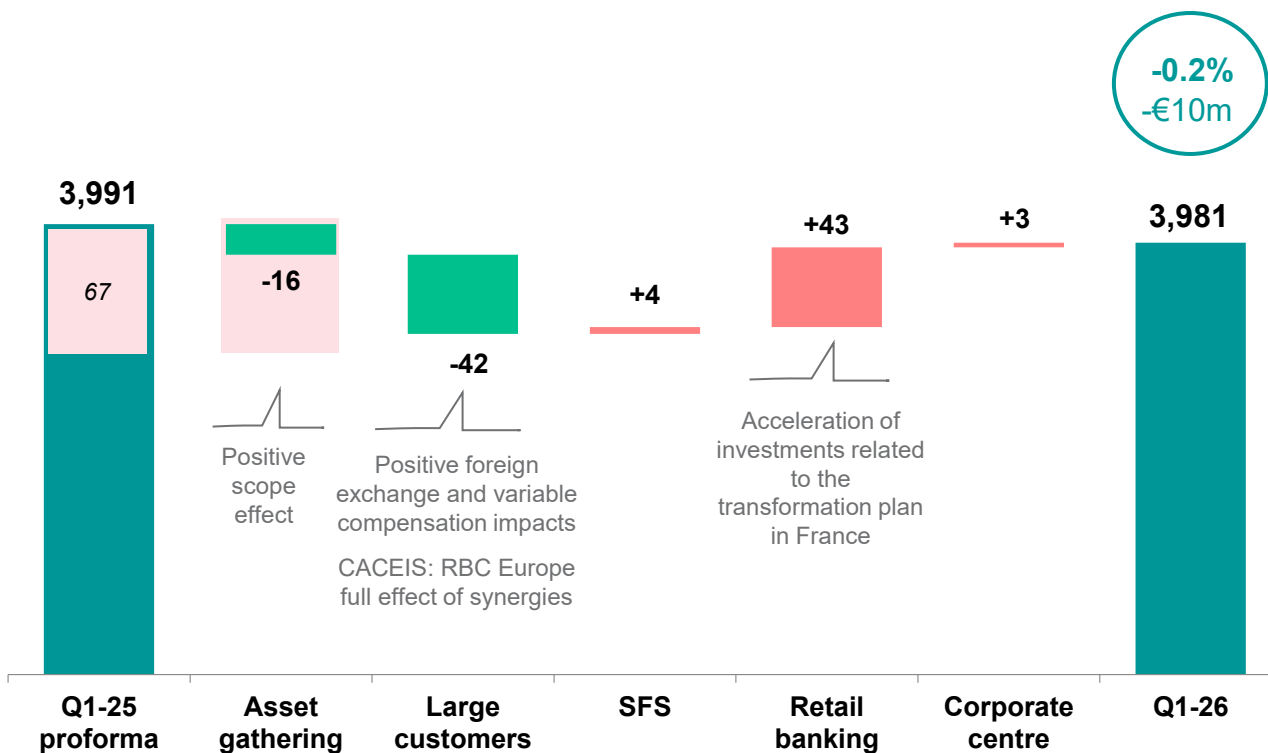
AG: Asset gathering; LC: Large customers; SFS: Specialised financial services; RB: Retail banking; CC: Corporate Centre

(1) Excluding impacts of Amundi US deconsolidation (€90m in Q1-25) and ICG securities valuation (-€68m in Q1-26). Details of scope effects and integration costs in Appendix p33

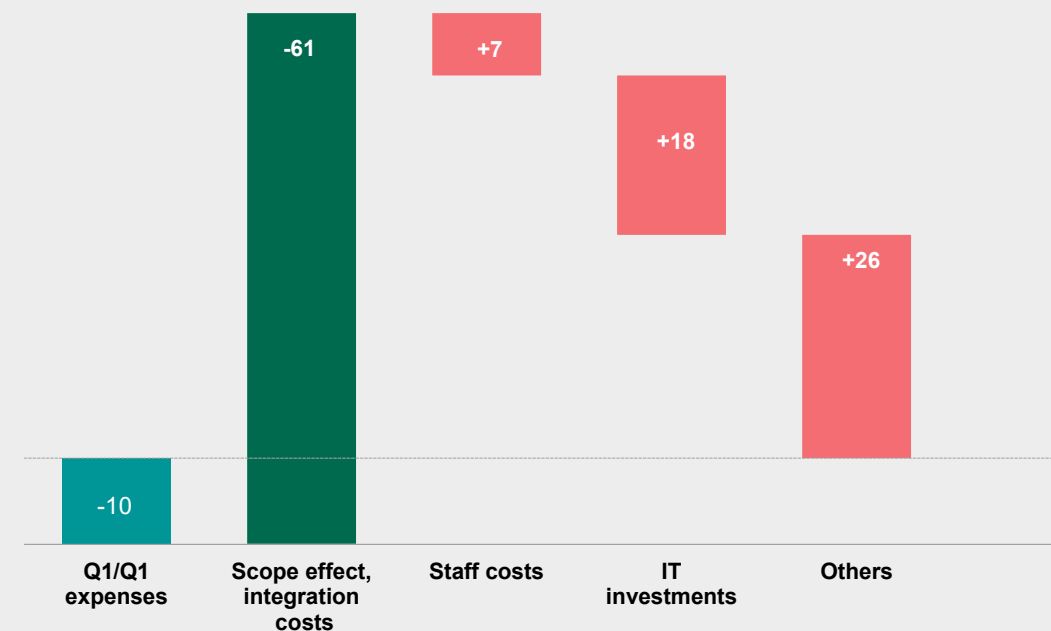
EXPENSES

POSITIVE JAWS +1.7 PP ON A LIKE-FOR-LIKE BASIS (1)

Q1/Q1 change in expenses, by business line (€m)



Breakdown by nature of costs (€m)



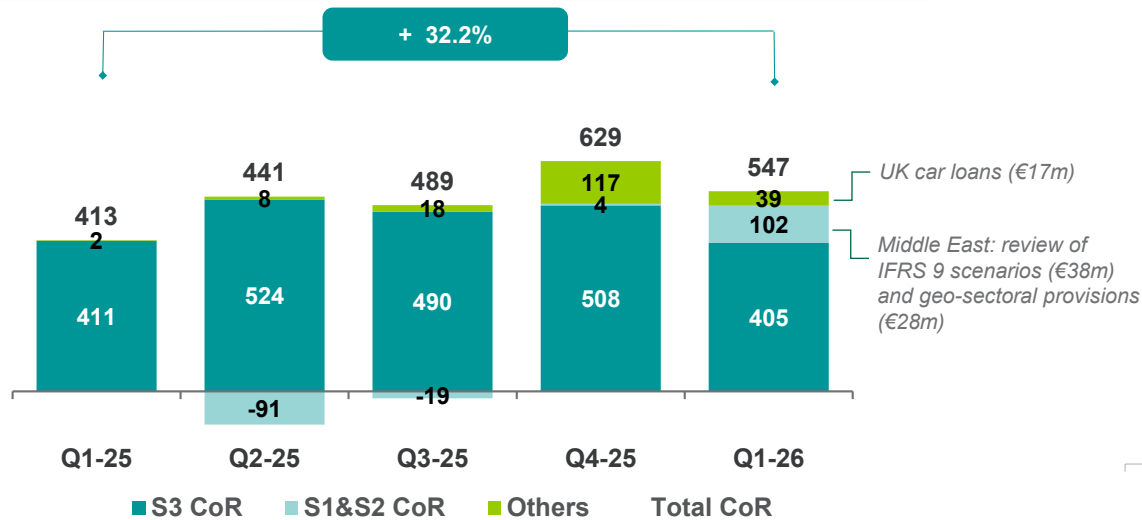
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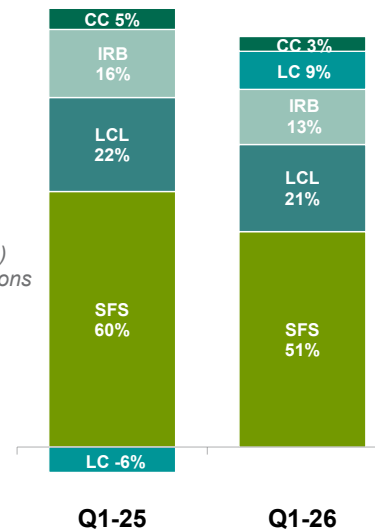
RISKS

STRENGTHENING OF PRUDENT PROVISIONING

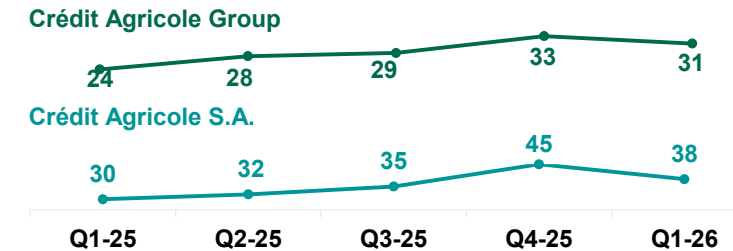
Crédit Agricole S.A. cost of risk (€m)



Cost of risk by business line



Cost of risk/outstandings (bp, annualised)



CRÉDIT AGRICOLE S.A.

Cost of risk/outstandings
4 rolling quarters

38 bp

€9.7bn

Loans loss reserves

NPL Ratio

2.3%

-0.1 pp vs Q4-25

72.6%

+1.1 pp vs Q4-25

Coverage ratio

CRÉDIT AGRICOLE GROUP

Cost of risk/outstandings
4 rolling quarters

30 bp

€22.6bn

Loans loss reserves

NPL Ratio

2.2%

Stable vs Q4-25

82.6%

+0.4 pp vs Q4-25

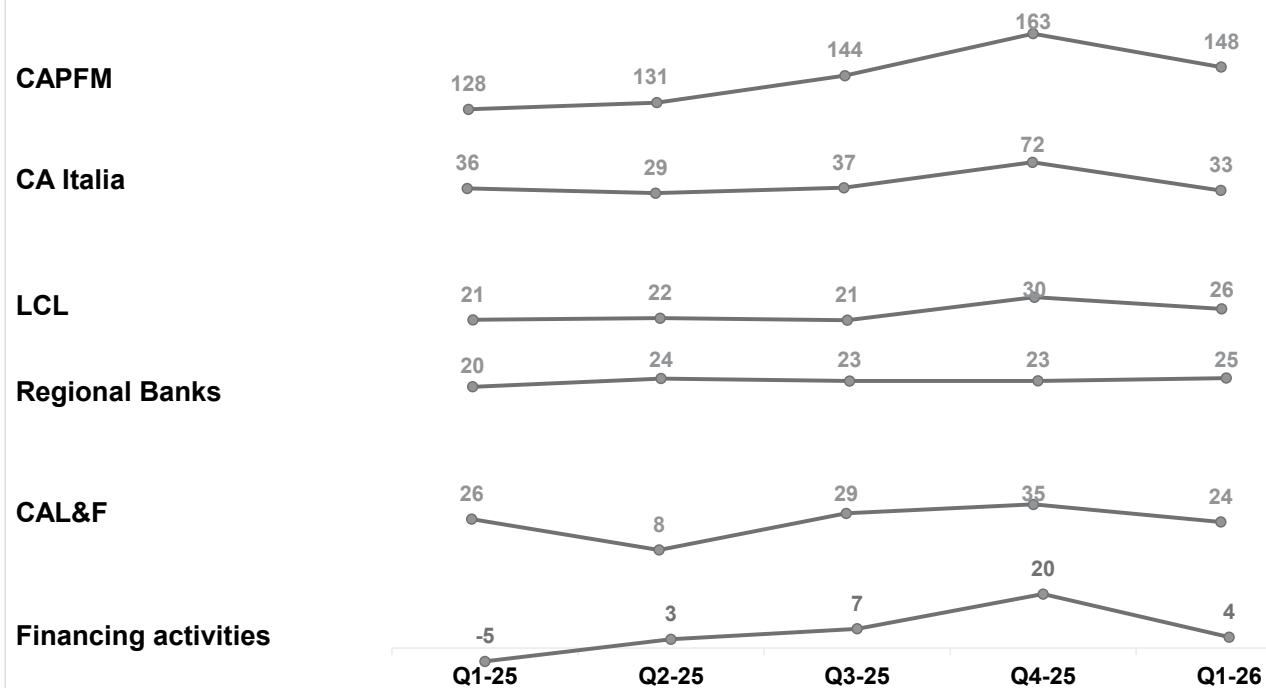
Coverage ratio

AG: Asset gathering; LC: Large customers; SFS: Specialised financial services; IRB: International Retail banking; CC: Corporate Centre

RISKS

COST OF RISK BY BUSINESS LINE

Cost of risk/outstandings (bp, annualised)

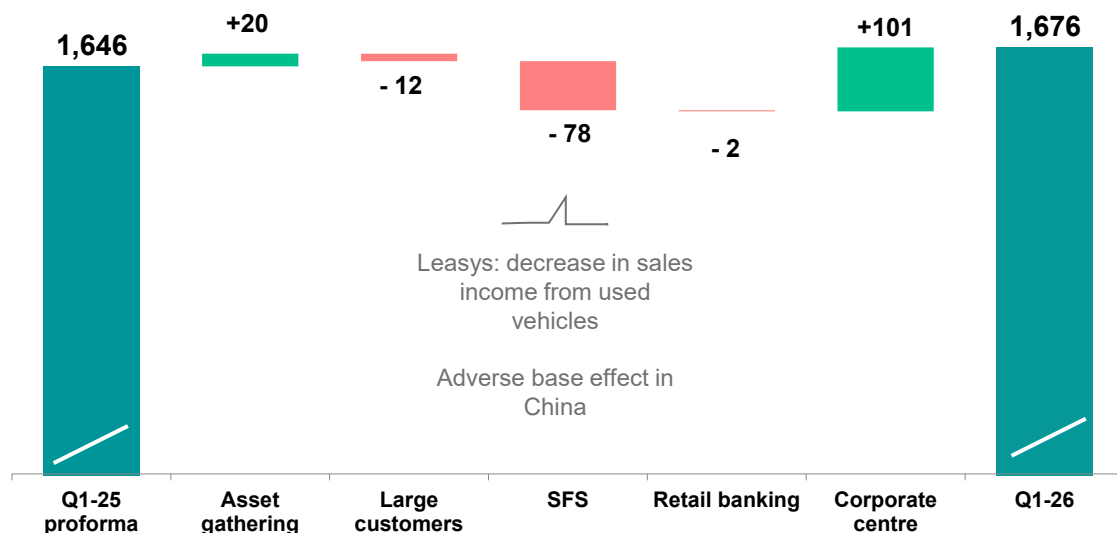


- ➔ **CAPFM:** Q1/Q1 increase driven by S1/S2 provisions as well as additions to provisions for legal risk (UK car loans, €17m). S3 CoR down due to a disposal of receivables
- ➔ **CA Italia:** down Q1/Q1 and Q1/Q4; asset quality and coverage ratio improving vs Q4 25
- ➔ **Retail Banking in France:** under control, after the increase in Q4 25; sustained flow of corporate defaults and conservative S1/S2 provisions
- ➔ **CAL&F:** down this quarter in a context of an increase in outstandings related to the integration of Merca Leasing in Q4 25
- ➔ **Financing activities:** still low, consisting mainly of S1/S2 provisions related to the Middle East conflict

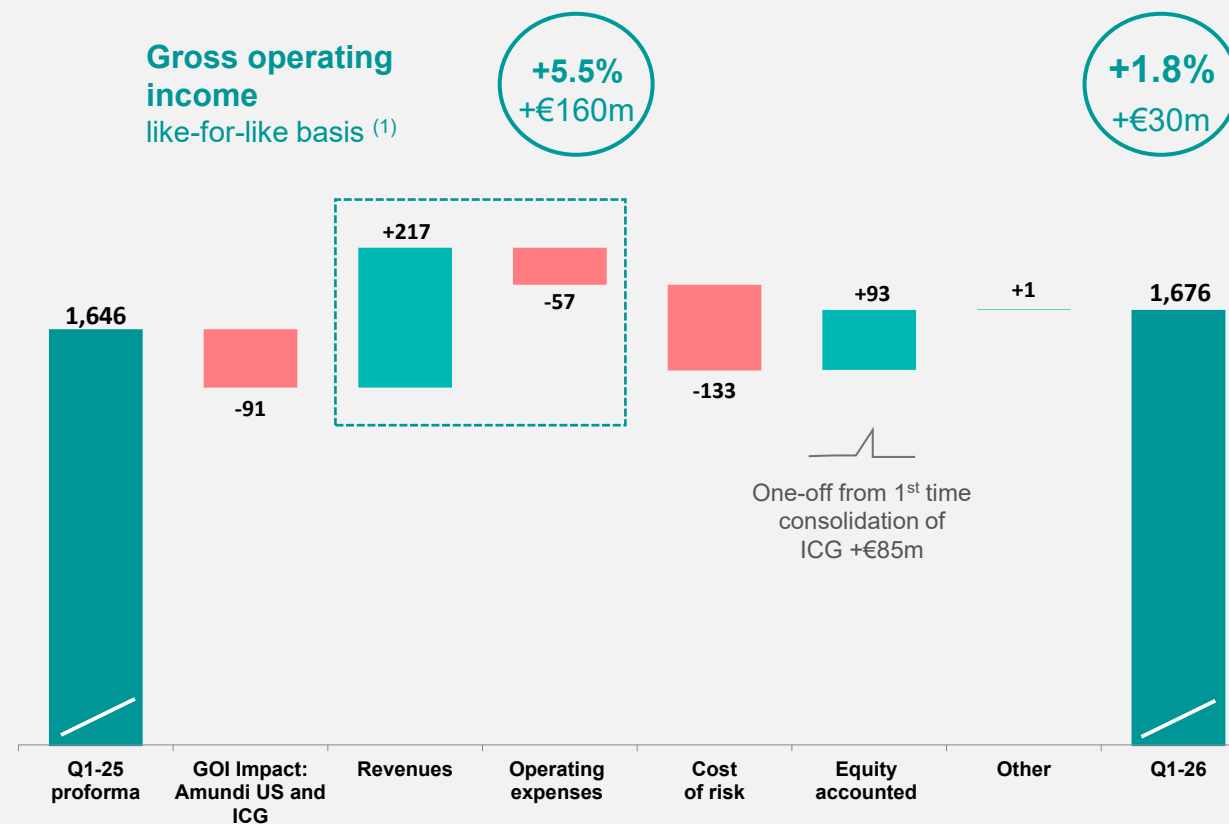
RESULTS

SOLID INCOME IN A VOLATILE ENVIRONMENT

Q1/Q1 change in Net income Group share by business line (€m)



Change in Q1/Q1 net income Group share by P&L line (€m)



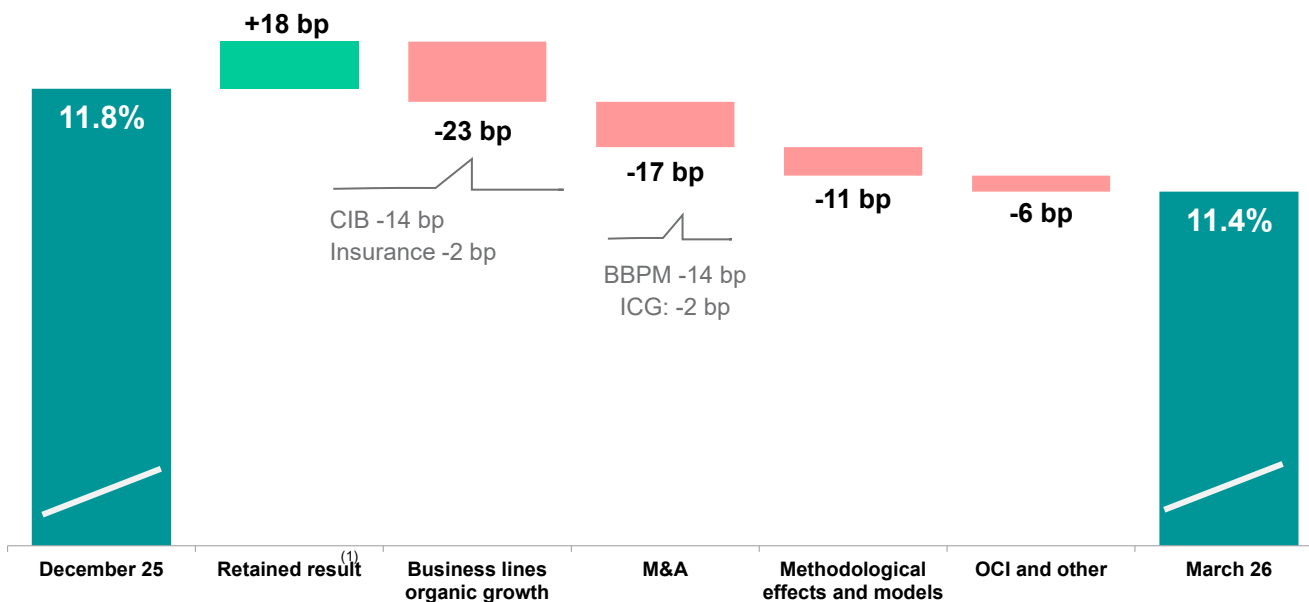
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(1) Excluding impacts of Amundi US deconsolidation (€90m in revenues and -€67 in expenses in Q1-25) and ICG securities valuation (-€68m in revenues in Q1-26). Details of scope effects and integration costs in Appendix p33

STRONG FINANCIAL POSITION – CRÉDIT AGRICOLE S.A.

SOLVENCY RATIO ABOVE TARGET (11%)

Change in phased-in CET1 ratio (bp)



PHASED-IN CET1

11.4%
-0.4 pp vs Dec.25
+2.6pp vs SREP requirement

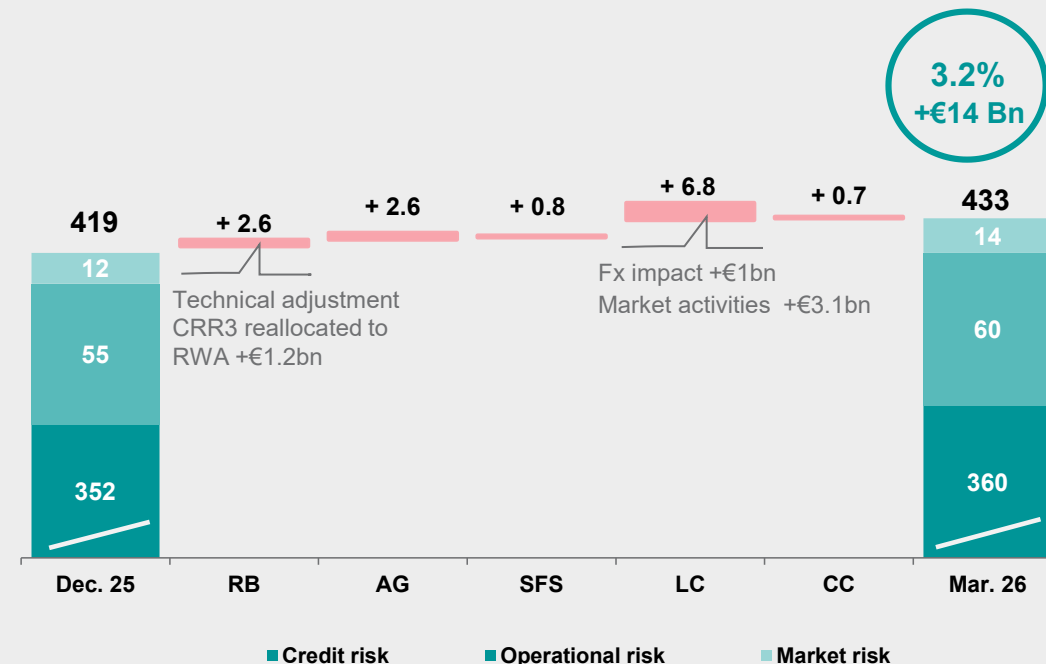
DIVIDEND

€0.26/share
-€0.02 vs Q1-2025

LEVERAGE RATIO

3.8%
-0.1 pp vs Q4-25
+0.8pp vs requirement

Change in RWA by business line (€bn)



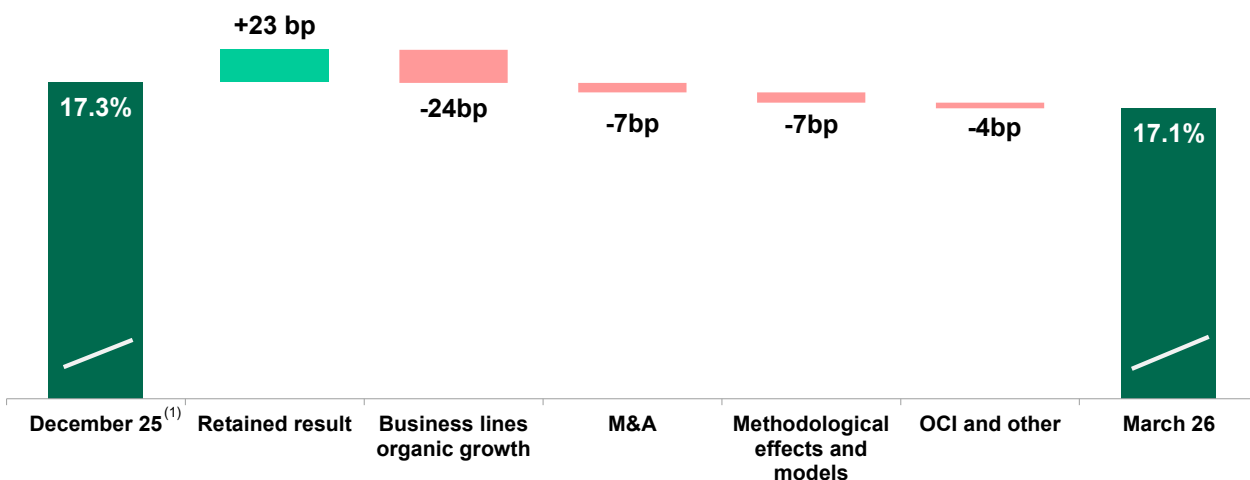
■ Credit risk ■ Operational risk ■ Market risk

(1) Including results for the quarter, net of AT1 coupons and the interim dividend based on a payout ratio of 50%

STRONG FINANCIAL POSITION – CRÉDIT AGRICOLE GROUP

VERY HIGH CAPITAL

Change in phased-in CET1 ratio (bp)



PHASED-IN CET1

17.1%

-0.2pp vs Dec.25

+6.7pp vs SREP requirement

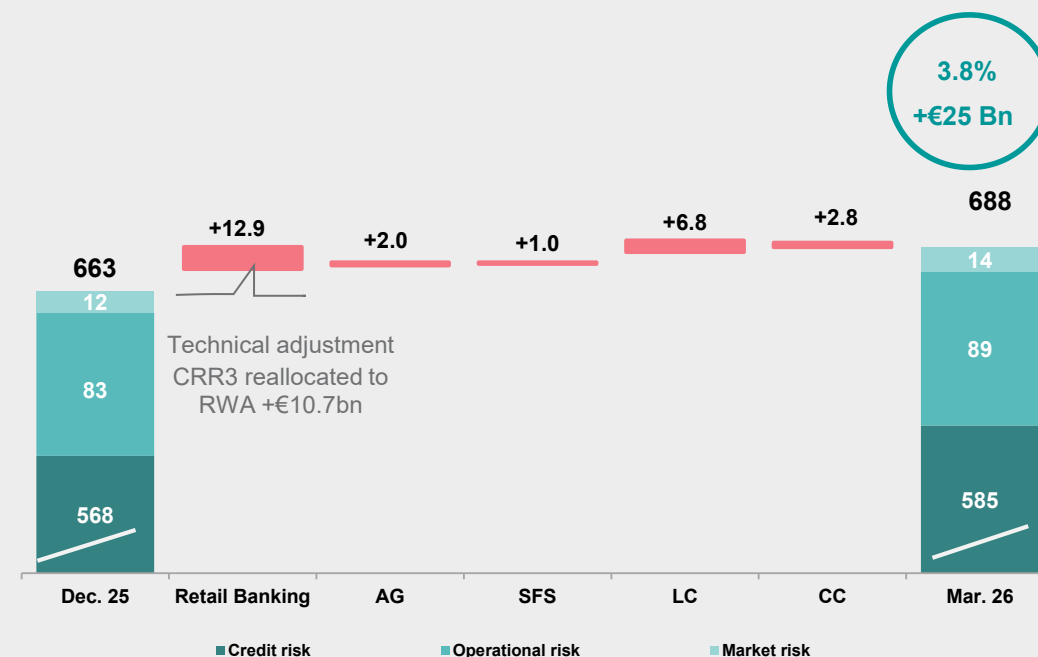
LEVERAGE RATIO

5.6%

+0.1 pp vs Q4-25

+1.8pp vs requirement

Change in RWA by business line (€bn)



TLAC/RWA

27.0%

stable vs Q4-25

+4.1pp vs requirement

MREL/RWA

31.5%

-0.3 pp vs Q4-25

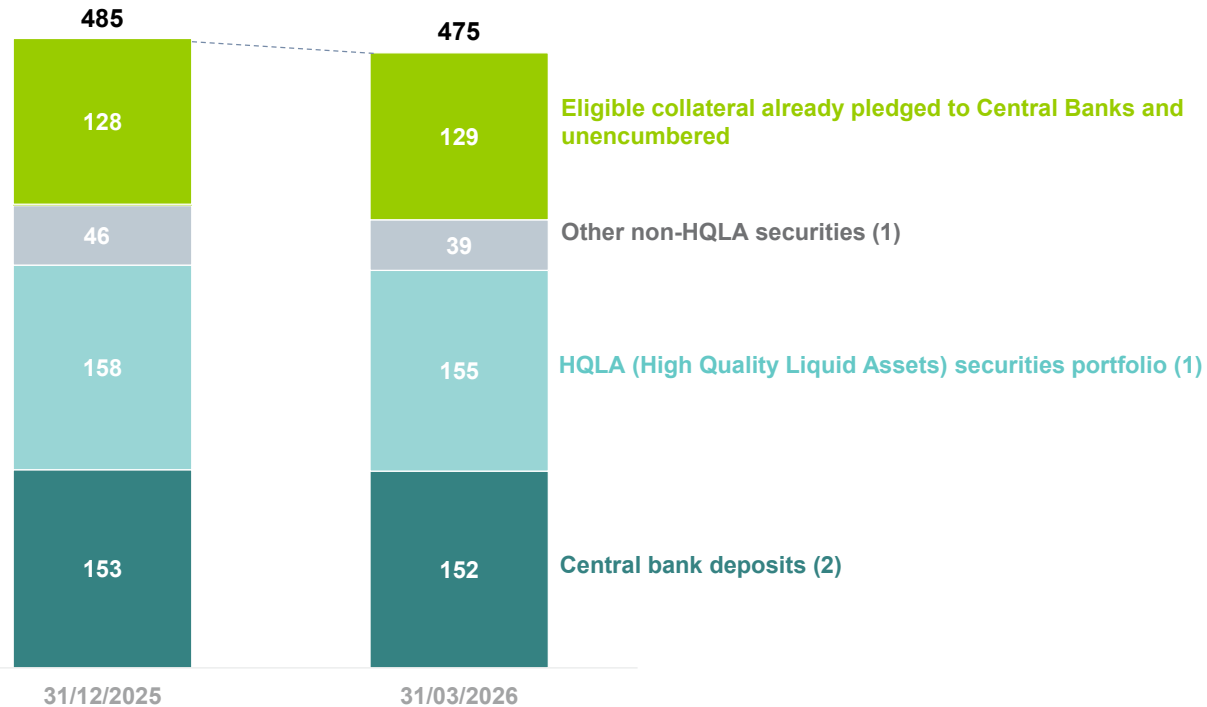
4.9pp vs requirement

(1) Final value at 31 December 2025 of Crédit Agricole Group's regulatory solvency ratios

STRONG FINANCIAL POSITION – CRÉDIT AGRICOLE GROUP

STRONG LIQUIDITY POSITION

Liquidity reserves (€bn)



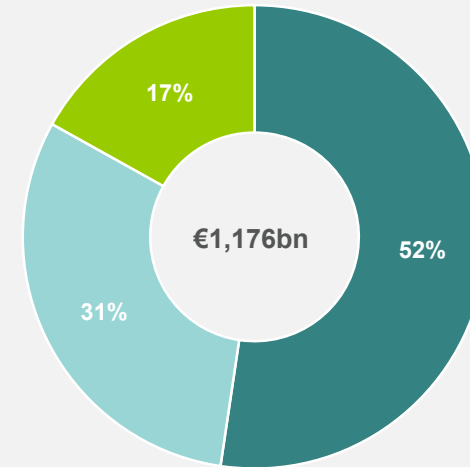
LCR
avg. 12M
As of 31/03/2026
136%⁽³⁾

NSFR
As of 31/12/2025
119%

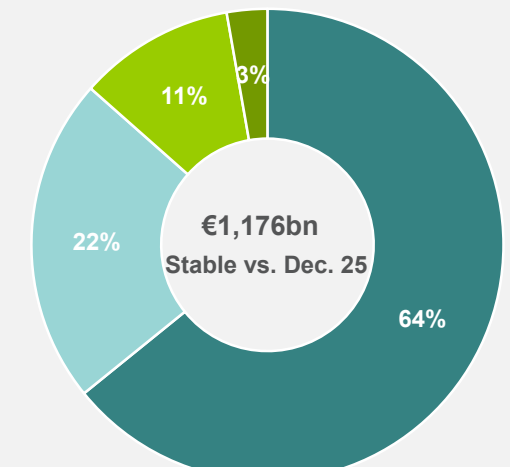
65%
Progress of the funding plan
As of 31/03/2026

Customer deposits (€bn)

by nature



by type of customers



- Sight deposits
- Time deposits (incl. PEL)
- Regulated passbooks (Livret A, LEP, LDD)
- Individuals/SMEs - including 100% of regulated passbooks
- Corporates
- Financial institutions
- Sovereign, Public sector

Stable, diversified and granular customer deposits

- 37m retail banking customers, o/w 28m individual customers in France
- ~60% of guaranteed deposits in Retail Banking in France

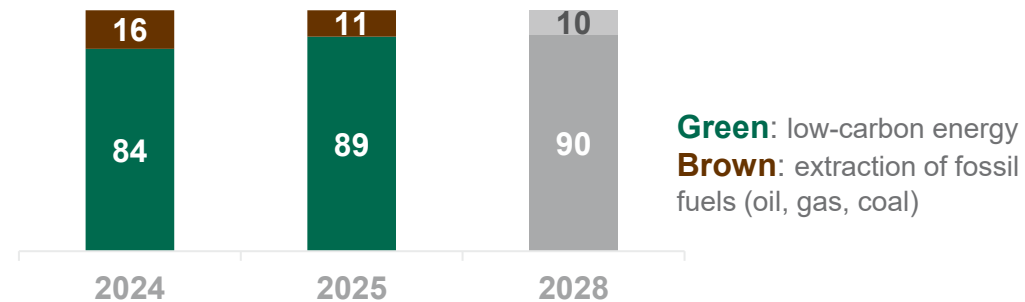
1. At market value after haircut
2. Excluding cash (€3bn) & mandatory reserves (€11bn)
3. i.e. a surplus of €85bn for CAG

BE A LEADER IN TRANSITIONS

ACT 2028 AMBITIONS

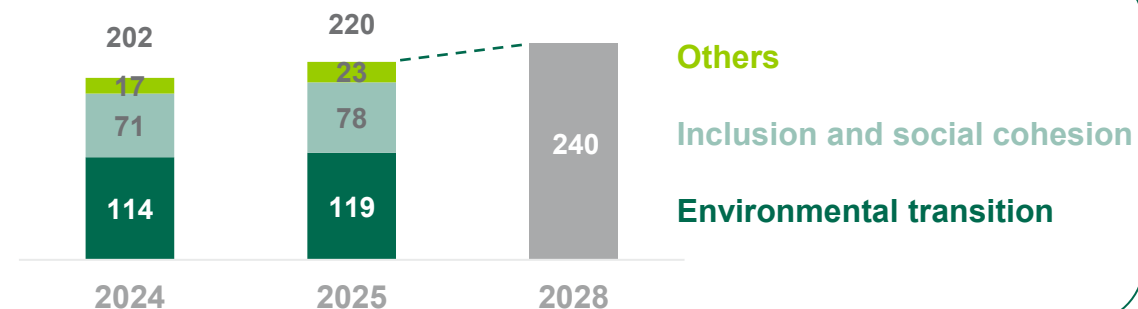
Accelerate the energy transition

Green-brown
outstandings ratio
2028 target
90:10



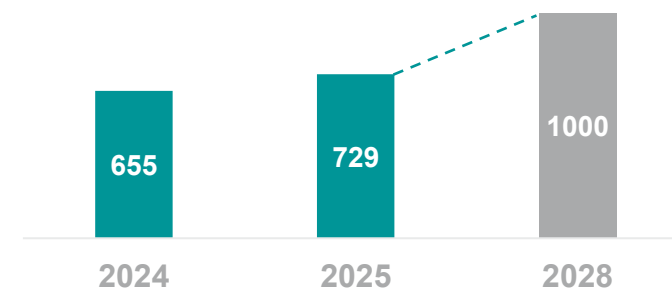
Be a leader in environmental and social transitions

Financing of transitions
2028 target
€240 bn



Strengthen our position as sustainable finance leader

CIB Sustainable finance
annual revenues
2028 target
€1,000 m



INCOME STATEMENT

M€	Q1-26	Q1/Q1
Revenues	6,994	+0.9%
Operating expenses	(3,981)	-0.2%
Gross operating income	3,013	+2.4%
Cost of risk	(547)	+32.2%
Equity-accounted entities	242	+62.3%
Net income on other assets	(3)	n.m.
Income before tax	2,706	0.9%
Tax	(790)	+0.5%
Net income from discount'd or held-for-sale ope.	-	n.m.
Non controlling interests	(241)	-3.5%
Net income Group Share	1,676	+1.8%
<i>Cost/Income ratio (%)</i>	<i>+56.9%</i>	<i>-0.6 pp</i>
<i>ROTE</i>	<i>+13.7%</i>	<i>-0.4 pp</i>

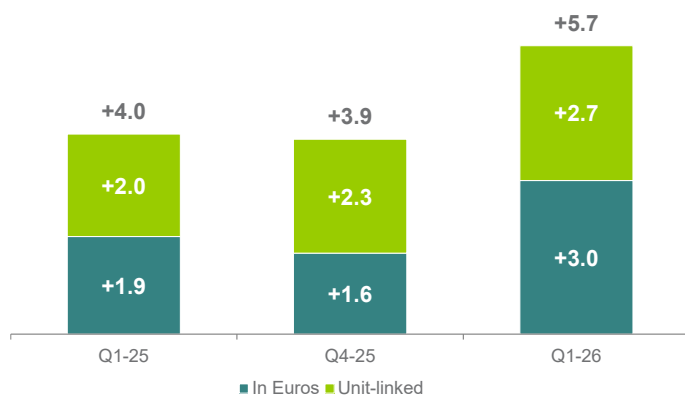
All variations are presented relative to Q1-25 on a pro forma basis (with Banco BPM accounted for using the equity method) – see appendix p. 34

Crédit Agricole S.A.

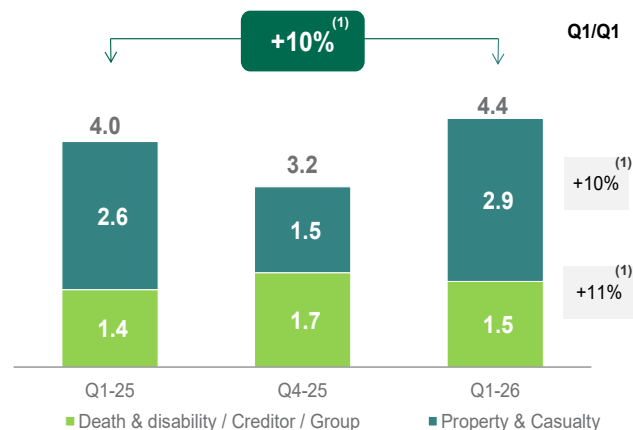
Business lines

AG – INSURANCE

Savings/Retirement
Net inflows (€bn)



Property and personal insurance
Premium income (€bn)



Contribution to earnings
(in €m)

	Q1-26	Δ Q1/Q1
Revenues	704	(3.2%)
Gross operating income	596	(5.5%)
Income before tax	596	(5.6%)
Net income Group Share	422	(3.9%)

Record premium incomes of €17.0bn (+14% Q1/Q1) driven by all activities

Savings/Retirement

- **Gross inflows:** €12.6bn (+16% Q1/Q1) in a buoyant market; 34.7% UL rate; promising start for Oriance, a new 100% digital life insurance contract
- **AuM** ⁽²⁾: €378bn (+1% March/Dec.) driven by record net inflows; UL rate of 30.8%

Property and casualty: performance driven by price changes and growth of the portfolio (+7.3% ⁽³⁾ year-on-year), which reached the milestone of 18m contracts

Personal protection: momentum in group insurance; good performance of individual death & disability and creditor insurance activities

1. Premium income on a like-for-like basis (excl. Abanca SG, PiùVera Assicurazioni and PiùVera Protezione): +7% in property and personal protection; +8% in property and casualty; +6% in personal protection

2. Savings, retirement and funeral insurance

3. On a like-for-like basis: +2.3% in property & casualty portfolio

Revenues down slightly ⁽⁴⁾. Significant climate-related claims, partially offset by favourable liquidations in previous financial years; Savings/Retirement up despite the unfavourable impact of market conditions

CSM: €27.0bn (-1.9% March/Dec.); new business contribution higher than CSM allocation; unfavourable impact of market conditions

Combined ratio ⁽⁵⁾ 95.7% (+2.5 pp year on year)

4. On a like-for-like basis: -6%

5. Combined property & casualty ratio in France (Pacifica) including discounting and excluding undiscounting. net of reinsurance: (claims + operating expenses + fee and commission income)/gross premiums earned. Undiscounted ratio: 99.0% (+3.1 pp/2025)

AG – ASSET MANAGEMENT (AMUNDI)

Assets under management (in €bn)



Assets under management at a new record of €2,398bn at end-March (+7% year-on-year) with strong inflows at +€32bn (>+5% annualised); negative market and foreign exchange impact at -€14bn

Sustained activity in Q1

- Medium-long-term net inflows ⁽¹⁾ at +€31bn (+7% annualised), driven by ETFs and index solutions (+€24bn), active management (+€7bn), driven by fixed income and multi assets strategies, and inflows of +3bn in private assets
- Continued strong momentum in third-party distribution (record net inflows of +€22bn) and retirement activity

1. Excluding JV (SBI FM in India, NH Amundi in South Korea, ABC-CA in China, Wafa Gestion in Morocco) and Victory Capital

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	814	(8.8%)
Operating expenses	(467)	(6.0%)
Gross operating income	348	(12.2%)
Equity-accounted entities	144	x 5.2
Net income on other assets	(0)	(58.8%)
Income before tax	489	+16.5%
Net income	337	+22.8%
Net income Group Share	223	+21.8%
Cost/Income ratio (%)	57.3%	+1.7 pp

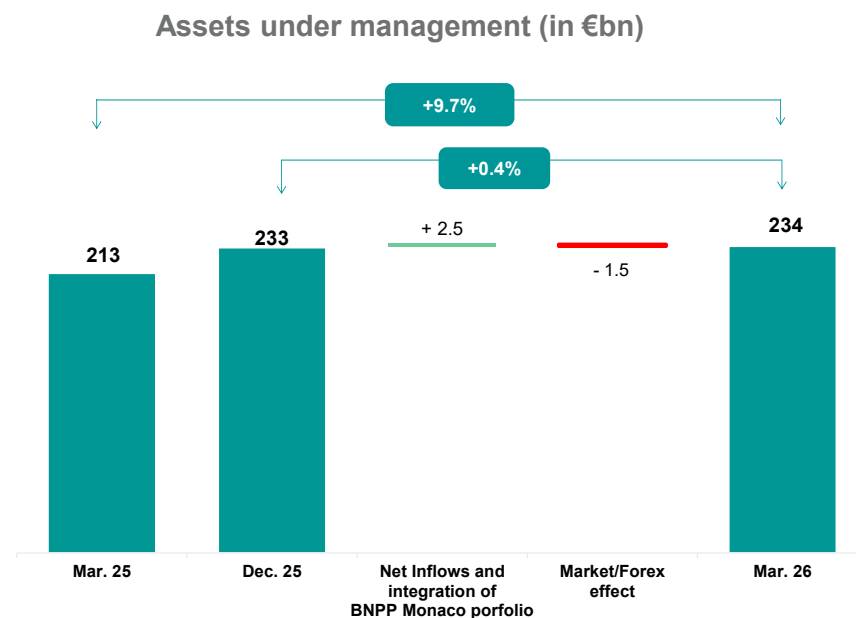
Revenues: +9.9% excluding Victory Capital ⁽²⁾ scope effect and ICG ⁽³⁾ impact; increase in management fees (+6% excluding Victory scope effect) and Technology revenues (+21%); performance fees of €87m

Expenses: up +8.7% excluding Victory Capital ⁽²⁾ scope effect in connection with increased operating income and continued investments. Cost/income ratio excluding ICG at 52.9%

Equity-accounted entities: Victory Capital: €31m thanks to the realisation of synergies; Asian JVs up +4%, affected by the decline in the Indian rupee; impact of the first ICG consolidation of +€85m

2. Scope effect related to the deconsolidation of Amundi US: €90m in revenues, -€67m in expenses in Q1-25
 3. ICG one-off impact: -€68m in revenues related to the valuation of securities and +€85m in equity accounted related to the first consolidation impact

AG – WEALTH MANAGEMENT (INDOSUEZ WEALTH MANAGEMENT)



Increase in Assets under Management

- Positive net inflows and integration of BNPP Monaco customer AuM
- Unfavourable market effect

Growth in commercial activity over the quarter: 10% increase in transactional income Q1/Q1, supported by the volatility of the quarter; and +16% increase in outstanding loans

Finalisation of the acquisition of BNPP's Wealth Management customers in Monaco

Integration of Degroof Petercam: Synergies progress rate: ~40%

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	441	+0.6%
Operating expenses	(345)	+0.3%
Gross operating income	96	+1.3%
Income before tax	82	(7.9%)
Net income Group Share	55	(4.9%)
<i>Cost/Income ratio (%)</i>	<i>78.2%</i>	<i>-0.2 pp</i>

Revenues: Higher fee and commission income (+6%) and slight decline in interest margin in a context of falling interest rates. Overall unfavourable scope effects: transfer of Degroof Petercam activities (resumption of depository banking activities by CACEIS and reorganisation of market activities with Crédit Agricole CIB) partially offset by the acquisition of Banque Thaler

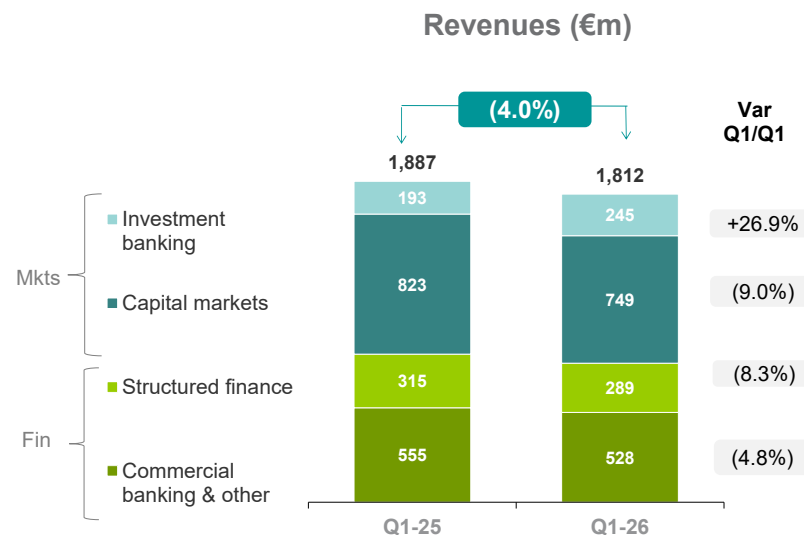
Operating expenses: -1% excluding integration costs ⁽¹⁾ and scope impacts ⁽²⁾

Cost/income ratio at 75.3% excluding integration costs


(1) Integration costs Q1-26 Degroof Petercam, Banque Thaler and BNPP Monaco portfolio: -€12.6m vs -€12.7m in Q1-25.

(2) Impact of Banque Thaler (-€5.2m), resumption of depository activities by CACEIS and takeover of BNPP customer portfolio in Monaco (+€0.7m)

LARGE CUSTOMERS – CORPORATE AND INVESTMENT BANKING



 #2 – EUR Green, Social & Sustainable bonds ⁽¹⁾
#3 – All Bonds in EUR Worldwide ⁽¹⁾

 #3 – Syndicated loans in France ⁽²⁾
#5 – Syndicated loans in EMEA ⁽²⁾

Capital markets and investment banking: -2.2% Q1/Q1 and stable excluding foreign exchange impact; FICC -6.4% ⁽³⁾ in a wait-and-see market, and Investment Banking +29.4% ⁽³⁾ driven by good commercial momentum in structured equity, M&A and ECM activities

Financing activities: -6.0% Q1/Q1 and -1.1% excluding foreign exchange impact; stable commercial banking ⁽³⁾ despite a slowdown in the LBO related to the geopolitical situation, offset by strong activity in the Cash Management and Export Finance business lines. Structured finance -3.7% ⁽³⁾, down after a strong Q1-25 in asset finance

1. Bloomberg in EUR
2. Refinitiv LSEG
3. Excluding foreign exchange impact

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	1,812	(4.0%)
Operating expenses	(964)	(2.8%)
Gross operating income	848	(5.2%)
Cost of risk	(32)	n.m.
Income before tax	816	(11.1%)
Net income Group Share	571	(11.8%)
<i>Cost/Income ratio (%)</i>	<i>53.2%</i>	<i>+0.6 pp</i>

Revenues: stable excluding foreign exchange impact ⁽⁴⁾, at the level of the best quarter recorded in Q1-25

Expenses: stable excluding foreign exchange impact ⁽⁴⁾ and including a decrease in variable compensation

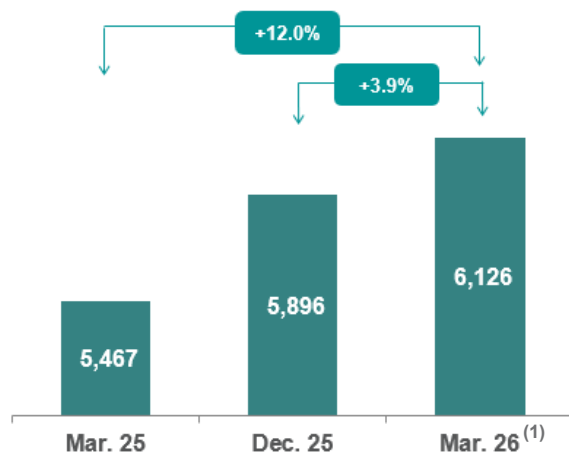
Cost of risk: low, mainly consisting of S1/S2 additions to provisions related to the Middle East conflict

RWA: synthetic securitisation programme releasing an additional €1.6bn of RWA in Q1-26

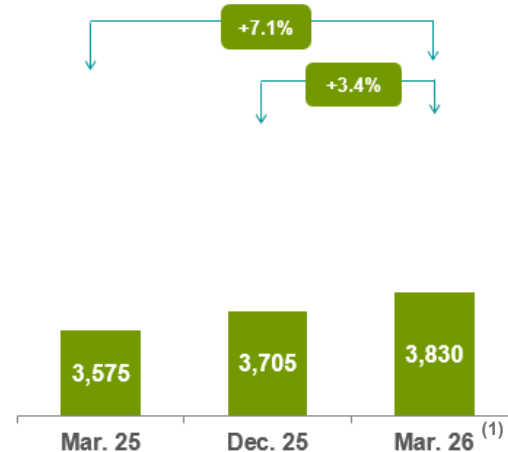
4. Changes excluding foreign exchange impact: revenues -0.3% Q1/Q1 and expenses +0.1% Q1/Q1

LARGE CUSTOMERS – ASSET SERVICING (CACEIS)

Assets under custody – AUC (€bn)



Assets under administration – AUA (€bn)



Assets under custody and **assets under administration** benefiting from the capture of new customers and the scope effect associated with the takeover of Degroof Petercam activities in Q2-25

Settlement and delivery volumes: +22% Q1/Q1, driven by France, Germany and Luxembourg ; significant growth in a context of market volatility in March

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	546	+4.8%
Operating expenses	(354)	(3.9%)
Gross operating income	192	+25.5%
Cost of risk	(17)	n.m.
Equity-accounted entities	8	+44.3%
Income before tax	183	+14.6%
Net income Group Share	140	+86.1%
<i>Cost/Income ratio (%)</i>	<i>64.8%</i>	<i>-5.8 pp</i>

Revenues: increase in fee and commission income on the assets and on the flow activities; stable NII

Expenses: decrease related to the integration costs of ISB ⁽²⁾ and the full effect of synergies

Cost of risk: provisions for legal reserves

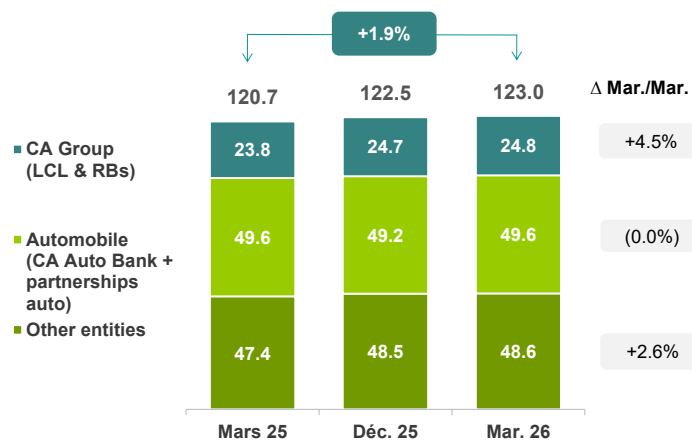
Net income Group share up sharply compared to Q1-25, which included Santander's non-controlling interests

1. Assets posted at end-February 2026, beginning of decline in March due to market effect

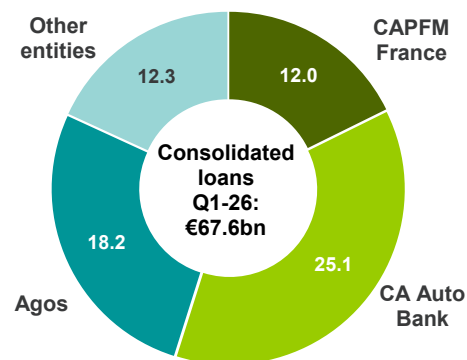
2. ISB integration costs: €0m in Q1-26 vs -€9m in Q1-25

SFS – PERSONAL FINANCE AND MOBILITY

Gross managed loans (€bn)



Consolidated loans outstanding (€bn)



Production +3.5% Q1/Q1 at €11.4bn, resilient across all business lines; automotive financing ⁽¹⁾accounts for 47% of total production for the quarter; automotive activity still impacted by the market environment, which remains unfavourable (CAAB production up, Leasys down, China down)

Average customer production rate: +7 bp Q1/Q4 ⁽²⁾

Assets under management increase in personal finance (driven by international business), Group networks and automotive activity stable (decrease in CAAB and China, increase in Leasys); consolidated outstandings -1.5% March/March

1. CA Auto Bank, automotive JVs and auto activities of other entities

2. Excluding automotive JVs.

3. Cost of risk/outstandings (in annualised quarter bp)

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	683	+0.1%
Operating expenses	(365)	(1.2%)
Gross operating income	318	+1.6%
Cost of risk	(254)	+12.8%
Equity-accounted entities	1	(96.6%)
Income before tax	62	(50.3%)
Net income Group Share	32	(70.1%)
<i>Cost/Income ratio (%)</i>	53.5%	-0.7 pp

Revenues: positive price effects on personal finance and mobility, offset by the revision of the residual values of vehicles on the road at CAAB/Drivalia

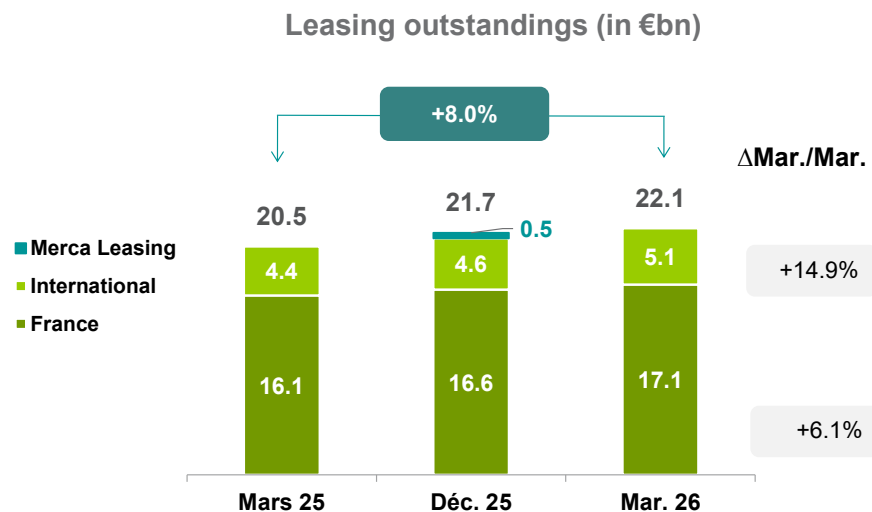
Expenses stable, including investments CA Deutschland/CA Savings: €1.8m

Cost of risk/outstandings ⁽³⁾: 148 bp (-15 bp Q1/Q4), including €17m in legal provisions (UK auto loans) and disposal of receivables

Equity-accounted entities: impacted by the decrease in sales income from used vehicles at Leasys (contribution of -€6m); unfavourable base effect on GAC Sofinco

RWA: SRT programme releasing €0.8bn in RWA in Agos

SFS – LEASING & FACTORING



Leasing: production down -1.3% Q1/Q1, less favourable context in France; increase internationally in all entities and benefiting from the integration of Merca Leasing

Factoring: high production driven by large deals (+53% Q1/Q1) in France and Germany; factored revenues up (+5% Q1/Q1), financed outstandings +2.6% March/March

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	183	(1.0%)
Operating expenses	(112)	+8.0%
Gross operating income	71	(12.5%)
Cost of risk	(23)	(1.1%)
Income before tax	48	(14.7%)
Net income Group Share	39	(7.6%)
<i>Cost/Income ratio (%)</i>	<i>61.1%</i>	<i>+5.1 pp</i>

Revenues: slight decline partially offset by the integration of Merca Leasing ⁽²⁾

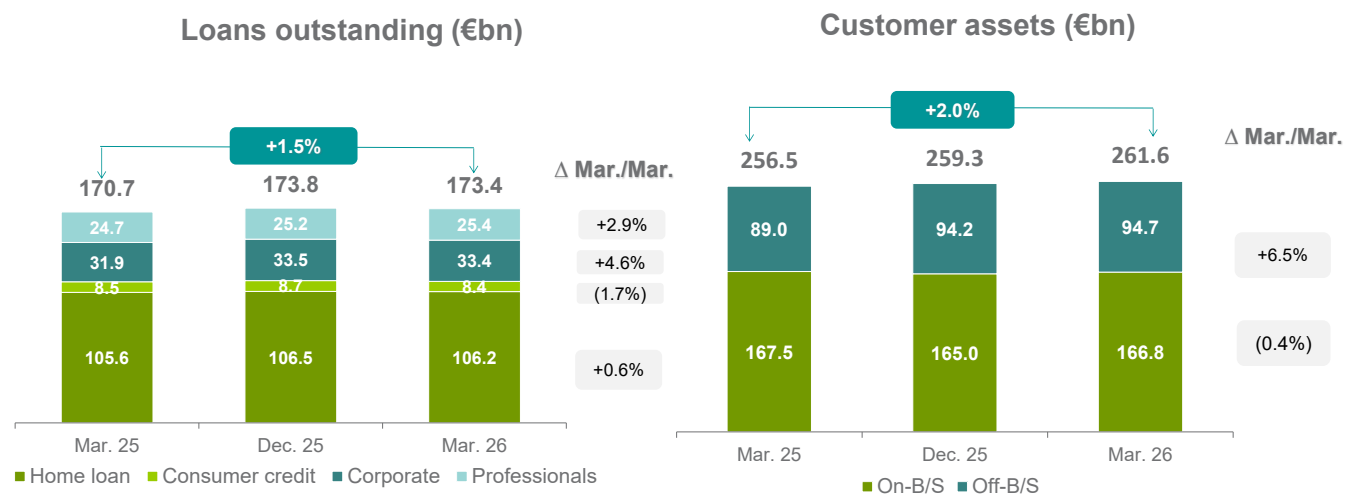
Expenses: IT investments and expenses in France and internationally in connection with ACT 2028, and integration of Merca Leasing ⁽²⁾

Cost of risk: stable despite the integration of Merca Leasing; cost of risk/outstandings ⁽¹⁾ at 24 bp, down vs Q4-25

1. Cost of risk/outstandings (in annualised quarter bp)

2. Merca Leasing scope effect: +€7.6m in revenues; -€2.5m in expenses; -€0.9m in cost of risk

RB – LCL



Customer capture: +79K customers in Q1 2026, benefiting from the increase in digital acquisition

Loans outstanding increased year on year driven by the momentum of the activity, particularly in specialised markets

Loan production⁽¹⁾ decreased (-6% Q1/Q1), particularly for home loans (-15% in a competitive market), home loan production rate at 3.19% in Q1, stock rate continuing to improve at 1.90% (+3bp vs Q4-25 and +13bp Q1/Q1); stability of specialised markets

Customer assets

- Off-balance sheet resources year on year: positive net inflows still driven by life insurance, positive market effects
- Decline in term deposits year on year (-8% March/March), and passbook accounts up year on year (+2% March/March)

Equipment rate in Home-Car-Health insurance⁽²⁾: +0.7pp March/March at 28.7%

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	1,042	+8.2%
Operating expenses	(668)	+6.8%
Gross operating income	374	+10.8%
Cost of risk	(112)	+22.6%
Income before tax	262	+6.2%
Net income Group Share	143	+11.0%
<i>Cost/Income ratio (%)</i>	<i>64.1%</i>	<i>-0.8 pp</i>

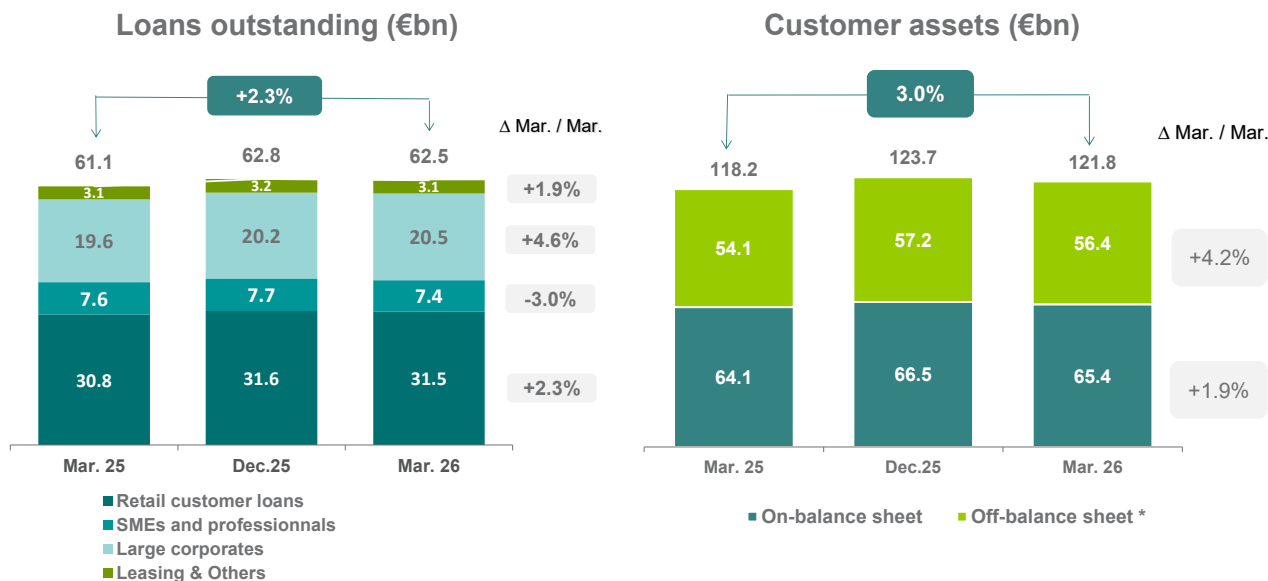
Revenues at the highest. NII saw an upturn in (+13% Q1/Q1) driven by lower cost of resources (normalisation of customer deposit mix, rate effect) and gradual loan repricing⁽³⁾; fee and commission income rose (+4%) driven by savings and non-life insurance

Expenses: up 7%, particularly related to the “Energies 2030” transformation plan and employee expenses

Cost of risk/outstandings⁽⁴⁾: 26bp, increased individual risk on corporates (sectors: retail/distribution/transportation)

1. See Appendix slide on page 72
2. Equipment rate – Home-Car-Health policies, Legal, All Mobile/Portable or personal accident insurance
3. See Appendix slide on pages 68-69
4. Cost of risk/outstandings (in annualised quarter bp)

RB – CA ITALIA



Activity/Customer Capture: +54K new customers over the quarter including ~40% acquired online; property and casualty insurance equipment rate at 21.1% (+0.8 pp Q1/Q1); dynamic loan production +34% Q1/Q1 driven by the corporate market (x2), strong competition in the home loan market

Loans outstanding: increased March/March in line with the market ⁽¹⁾ and driven by individual customers and companies; stable loan stock rate Q1/Q4

Customer assets: on-balance sheet deposits up March/March driven by private demand deposits in particular; off-balance sheet deposits up March/March (net flows down but positive)

* Excluding assets under custody

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	798	+2.6%
Operating expenses	(386)	+0.7%
Gross operating income	411	+4.5%
Cost of risk	(52)	(7.0%)
Income before tax	359	+6.4%
Net income Group Share	184	+3.2%
<i>Cost/Income ratio (%)</i>	<i>48.5%</i>	<i>-0.9 pp</i>

Revenues: high level; increase in fee and commission income (+5.4%) supported by managed savings and stabilisation of NII (+1.4%)

Expenses under control and positive jaws effects (+1.9 pp)

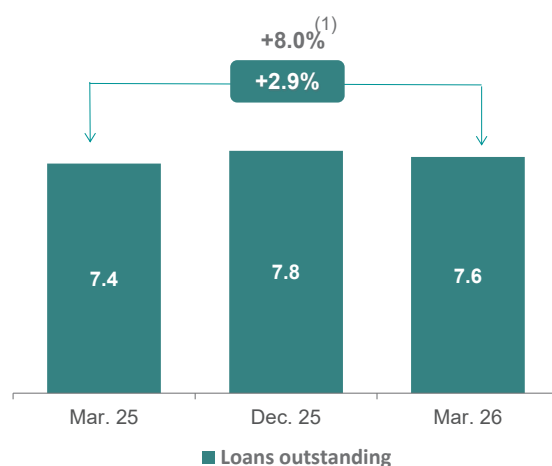
Cost of risk: cost of risk/outstandings ⁽²⁾ at 33 bp (-3 bp Q1/Q1); Asset quality and coverage ratio good and improving over the quarter

1. Source: ABI April 2026: +2.1% March/March for all loans

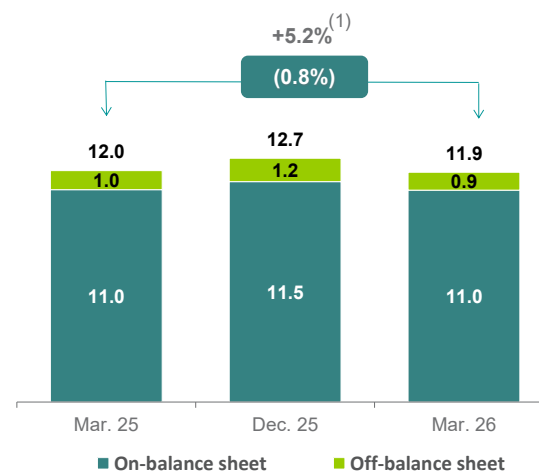
2. Cost of risk/outstandings (in annualised quarter bp)

RB – OTHER IRB

Loans outstanding Poland. Egypt.
Ukraine (€bn)



Customer assets Poland. Egypt.
Ukraine (€bn)



CA Poland: +55K new customers over the quarter; loan production +20.3% ⁽¹⁾ Q1/Q1 driven by individual customers; loans outstanding +3.3% ⁽¹⁾ March/March; on-balance sheet deposits +0.7% ⁽¹⁾ March/March.

CA Egypt: good commercial momentum across all markets; loans outstanding +17.5% ⁽¹⁾ March/March; on-balance sheet deposits +26.1% ⁽¹⁾

CA Ukraine: loans outstanding +40.4% ⁽¹⁾ March/March; on-balance sheet deposits +9.2% ⁽¹⁾

Liquidity: net deposits/loans surplus +€3.6bn at 31 March 2026

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	243	(1.9%)
Operating expenses	(128)	(1.8%)
Gross operating income	115	(1.9%)
Cost of risk	(19)	+87.1%
Income before tax	96	(10.3%)
Net income Group Share	46	(32.2%)
<i>Cost/Income ratio (%)</i>	<i>52.8%</i>	<i>+0.0 pp</i>

CA Poland: revenues -0.5% ⁽¹⁾, decrease in NII contained in the face of the decline in the central bank policy rate and offset by fee and commission income; cost of risk down; net income Group share -9.5% ⁽¹⁾ due to the increase in the tax rate ⁽²⁾

CA Egypt: revenues +7.4% ⁽¹⁾ driven by NII (+1.8% ⁽¹⁾) thanks to volumes, and by fee and commission income (+4.2% ⁽¹⁾) as well as robust foreign exchange activity against a backdrop of volatility; net income Group share down (-2.6% ⁽¹⁾)

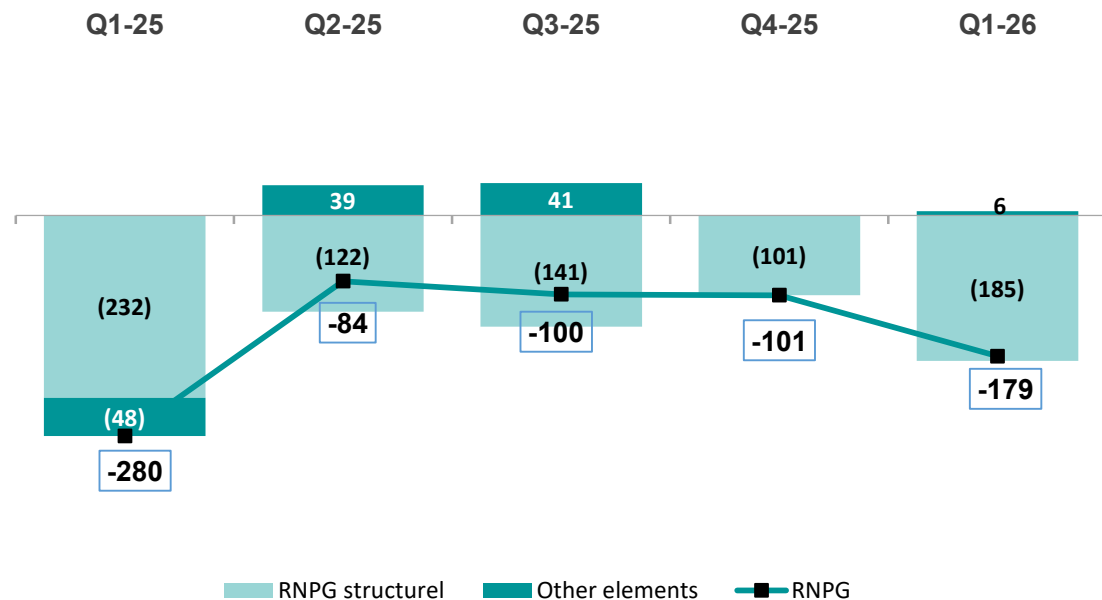
CA Ukraine: decrease in net income Group share (-49.4% ⁽¹⁾) including the increase in the tax rate ⁽³⁾

1. Change excluding FX impact

2. Poland: 2026 tax rates at 30% vs 19% in 2025

3. Ukraine: 2026 tax rates at 50% vs 25% in 2025

CORPORATE CENTRE

**Structural net income Group share:**

- Banco BPM equity accounting of +€111m with an increased stake of 22.9%
- Positive base effect on expenses (IFRIC taxes)

Other elements of the division:

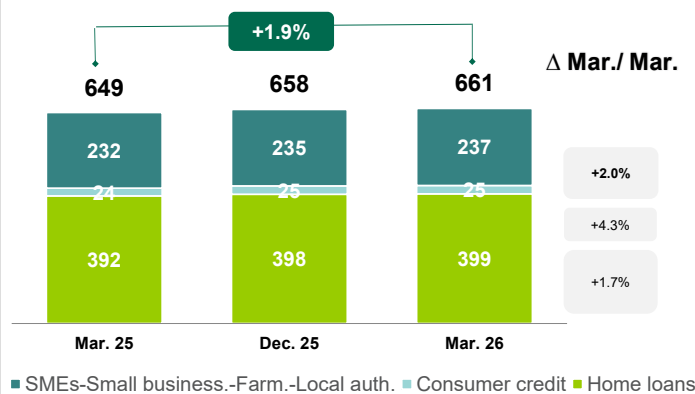
- Favourable impact of volatility factors

Contribution to earnings (in €m)	Q1-26	Δ Q1/Q1
Revenues	(273)	+115
Operating expenses	(84)	(3)
Gross operating income	(357)	+113
Cost of risk	(19)	+2
Equity-accounted entities	89	+9
Net income Group share	(179)	+101
Of which structural net income :	(185)	+47
- Balance sheet & holding Crédit Agricole S.A.	(281)	+33
- Other activities (CACIF, CA Immobilier, BforBank, CATE, equi investments)	92	+19
- Support functions (CAPS, CAGIP, SCI)	4	(4)
Of which other elements of the division	6	+54

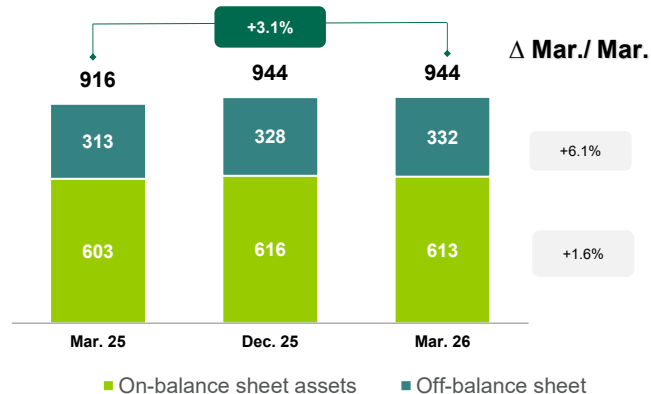
Crédit Agricole Group Regional Banks

REGIONAL BANKS

Loans outstanding (€bn)



Customer assets (€bn)



Customers: +320k new customers over the quarter, increase in the share of customers' principal sight deposits and in the rate of digital customers

Loans: loans outstandings and market share ⁽¹⁾ up; continued increase in loan production +10% Q1/Q1, driven by home loans (+11.7%); home loan production rate at 3.05% ⁽²⁾; stock rate of all loans +10 bp year-on-year

Deposits: off-balance sheet deposits up, driven by life insurance; on-balance sheet deposits up, driven by demand deposits (+3% Q1/Q1) and passbook accounts (+2.8%); year-on-year increase in on-balance sheet deposits market share ⁽³⁾

Equipment rate⁽⁴⁾: property and casualty insurance 44.9% (+0.7 pp vs March 2025)

Payment instruments: number of cards +1.6% year-on-year; 20% premium cards in the stock (+3 pp year on year)

1. Source: BdF, total loans market share 23% at end-January 2026 (+0.4 pt vs January 2025)
2. Average production rate for January and February 2026

Regional Banks' consolidated results (in €m)	Q1-26 stated	Δ Q1/Q1 stated
Revenues	3,598	+7.8%
Operating expenses	(2,585)	+3.0%
Gross operating income	1,014	+22.2%
Cost of risk	(412)	+29.6%
Income before tax	639	+22.5%
Net income Group Share	412	+19.0%
<i>Cost/Income ratio (%)</i>	<i>71.8%</i>	<i>-3.3 pp</i>

Revenues driven by a sharp increase in the net interest income (+34.3% Q1/Q1) linked to the decrease in the cost of resources. Fee and commission income impacted by claims and by lower fee and commission income from account management and payment instruments, partially offset by dynamic fee and commission income in life insurance.

Expenses increased in a controlled manner

Cost of risk 25 bp ⁽⁵⁾, conservative provisions S1/S2 and increase in proven risk (corporates)

3. Source BdF, market share On-Balance sheet deposits 20.5% at end-January 2026 (+0.4 pp vs January 2025)

4. Equipment rate – Home-Car-Health policies, Legal, All Mobile/Portable or personal accident insurance

5. Cost of risk/outstandings (in annualised quarter bp)

APPENDICES

Earnings/Profitability

APPENDICES

SCOPE EFFECTS AND INTEGRATION COSTS

m€		Q1-26	Q1-25
Insurance	Scope effect of Abanca and Piu Vera Assicurazioni and Piu Vera Protezione	18	
Amundi	Deconsolidation of Amundi US		90
Amundi	Valuation effect of ICG securities	- 68	
IWM	Scope effect of Banque Thaler	9	
CAL&F	Scope effect of Merca Leasing	8	
Revenues		- 35	90
Insurance	Scope effect of Abanca and Piu Vera Assicurazioni and Piu Vera Protezione	- 7	
Amundi	Deconsolidation of Amundi US		- 67
IWM	Scope effect of Banque Thaler	- 5	
IWM	Integration cost of Degroof Petercam, Banque Thaler, BNPP Monaco portfolio	- 13	- 13
CACEIS	Integration cost of ISB		- 9
CAL&F	Scope effect of Merca Leasing	- 3	
Operating expenses		- 27	- 88
Amundi	Scope effect of Victory Capital	31	
Amundi	One-off effect of first-time consolidation of ICG	85	
Equity-accounted entities		115	-
CACEIS	Buyback of Santander minority interests		- 35
Non controlling interests		-	- 35

APPENDICES

P&L 2025 – PRO FORMA BANCO BPM

	P&L				P&L Proforma				Delta				P&L Stated	P&L Proforma 2025	Delta
	Q1-25	Q2-25	Q3-25	Q4-25	Q1-25	Q2-25	Q3-25	Q4-25	Q1-25	Q2-25	Q3-25	Q4-25			
Revenues	7,256	7,006	6,850	6,966	6,935	6,836	6,598	6,876	-322	-170	-252	-90	28,079	27,245	(834)
Expenses	-3,991	-3,700	-3,837	-4,100	-3,991	-3,700	-3,837	-4,100	0	0	0	0	(15,628)	(15,628)	–
Gross operating income	3,266	3,306	3,013	2,867	2,944	3,136	2,761	2,777	-322	-170	-252	-90	12,451	11,617	(834)
Cost of risk	-413	-441	-489	-629	-413	-441	-489	-629	0	0	0	0	(1,973)	(1,973)	–
Equity-accounted entities	47	30	29	-633	149	172	119	46	103	141	91	679	(527)	486	1,014
Net income on other assets	1	455	1	-5	1	455	1	-5	0	0	0	0	452	452	–
Income before tax	2,900	3,350	2,553	1,599	2,681	3,321	2,392	2,188	-219	-28	-161	589	10,402	10,583	180
Tax	-827	-541	-606	-376	-786	-574	-593	-378	41	-33	13	-2	(2,349)	(2,330)	19
Net income	2,073	2,809	1,947	1,223	1,895	2,748	1,799	1,811	-178	-62	-148	587	8,053	8,253	199
Non controlling interests	-249	-420	-111	-199	-249	-420	-111	-199	0	0	0	0	(979)	(979)	–
Net Income Group share	1,824	2,390	1,836	1,025	1,646	2,328	1,688	1,612	-178	-62	-148	587	7,074	7,274	199
Cost/Income	55.0%	52.8%	56.0%	58.9%	57.6%	54.1%	58.2%	59.6%	2.6%	1.3%	2.1%	0.8%	55.7%	57.4%	
ROTE YtD	15.5%	16.1%	15.4%	13.5%	14.1%	15.2%	14.4%	13.9%	-1.4%	-0.9%	-1.0%	0.4%	13.5%	13.9%	

Pro forma

Cancellation of fair value adjustments and associated derivatives as well as dividends recognised under the equity investment in Banco BPM and equity accounted result of Banco BPM between 11 and 31 December 2025

Inclusion of Banco BPM contribution in the equity accounted method based on hypothetical stake of 20.1% ownership

APPENDICES

Q1-26 RESULTS (AMOUNTS IN €M AND Q1/Q1 CHANGE)

Q1-26																
€m	AG	Ins.	Asset Mgt.	Wealth Mgt.	LC	CIB	Asset servicing	SFS	CAPFM	CAL&F	FRB	IRB	IRB others	CA Italia	Corp. center	Total
Revenues	1 960	704	814	441	2 358	1 812	546	867	683	183	1 042	1 041	243	798	(273)	6 994
Operating expenses	(919)	(108)	(467)	(345)	(1 318)	(964)	(354)	(477)	(365)	(112)	(668)	(515)	(128)	(386)	(84)	(3 981)
Gross operating result	1 040	596	348	96	1 040	848	192	389	318	71	374	526	115	411	(357)	3 013
Cost of risk	(18)	(0)	(3)	(14)	(49)	(32)	(17)	(278)	(254)	(23)	(112)	(71)	(19)	(52)	(19)	(547)
Equity-accounted entities	144	-	144	-	8	0	8	1	1	-	-	-	-	-	89	242
Tax	(339)	(172)	(151)	(16)	(276)	(233)	(43)	(17)	(8)	(9)	(112)	(163)	(42)	(121)	117	(790)
Net income	827	424	337	66	724	584	140	94	55	39	150	292	55	238	(170)	1 916
Non controlling interests	(127)	(2)	(114)	(10)	(13)	(13)	(0)	(23)	(23)	(0)	(7)	(63)	(9)	(53)	(9)	(241)
Net income Group Share	700	422	223	55	711	571	140	71	32	39	143	230	46	184	(179)	1 676

Q1-25 (1)																
m€	AG	Ins.	Asset Mgt.	Wealth Mgt.	LC	CIB	Asset servicing	SFS	CAPFM	CAL&F	FRB	IRB	IRB others	CA Italia	Corp. center	Total
Revenues	2 058	727	892	439	2 408	1 887	522	868	683	185	963	1 025	248	777	(389)	6 935
Operating expenses exclud SRF	(936)	(96)	(496)	(344)	(1 360)	(992)	(368)	(474)	(370)	(104)	(625)	(515)	(131)	(384)	(81)	(3 991)
SRF	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Gross operating result	1 123	632	396	95	1 048	895	153	395	313	82	338	511	117	394	(470)	2 944
Cost of risk	(11)	(0)	(4)	(6)	25	24	1	(249)	(225)	(24)	(92)	(66)	(10)	(56)	(21)	(413)
Equity-accounted entities	28	-	28	-	6	-	6	36	38	-	-	-	-	-	80	149
Tax	(352)	(189)	(145)	(18)	(305)	(256)	(49)	(12)	2	(14)	(112)	(137)	(30)	(107)	133	(786)
Net income	787	442	275	70	774	663	111	170	128	42	135	308	77	230	(277)	1 895
Non controlling interests	(107)	(3)	(92)	(12)	(50)	(15)	(35)	(21)	(21)	0	(6)	(62)	(10)	(52)	(3)	(249)
Net income Group Share	680	439	183	58	723	648	75	148	106	42	129	246	67	178	(280)	1 646

(1) Q1-25 is expressed on a pro forma basis (Banco BPM accounted for using the equity method)

NB: this table presents the main income statement items and is not exhaustive

APPENDICES

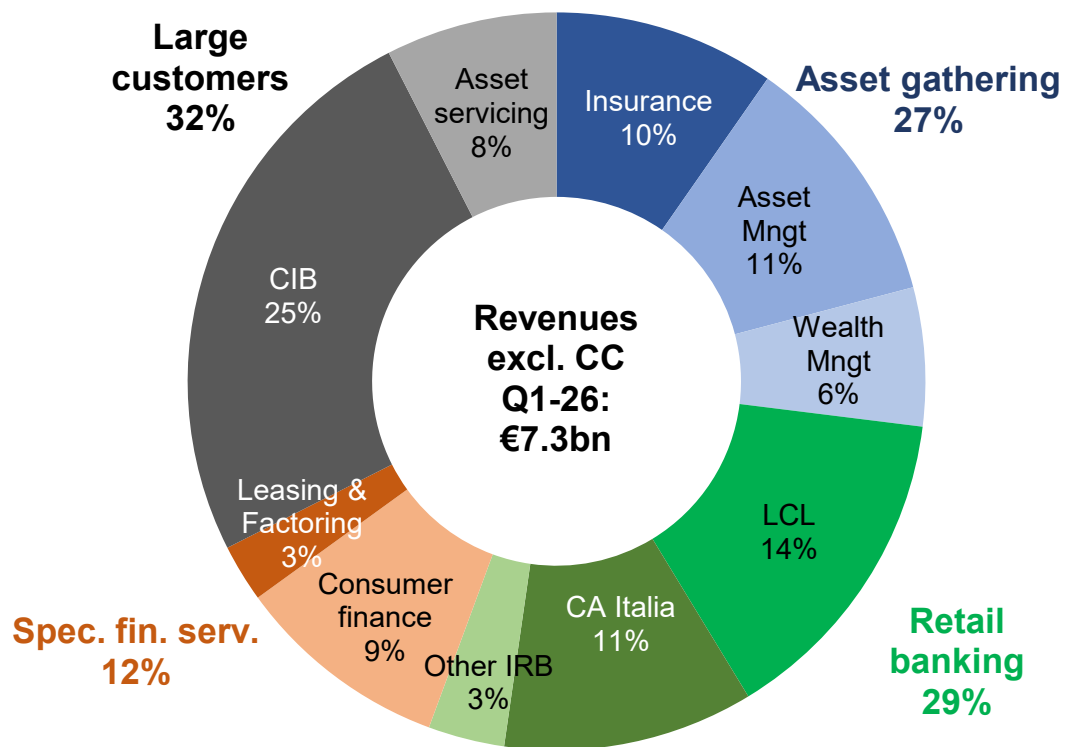
INCOME STATEMENT – Q1-26 VS Q1-25

€m	Q1-26	Q1-25	Δ Q1/Q1
Revenues	6,994	6,935	+0.9%
Operating expenses	(3,981)	(3,991)	(0.2%)
Gross operating income	3,013	2,944	+2.4%
Cost of risk	(547)	(413)	+32.2%
Equity-accounted entities	242	149	+62.3%
Net income on other assets	(3)	1	n.m.
Change in value of goodwill	-	-	n.m.
Income before tax	2,706	2,681	+0.9%
Tax	(790)	(786)	+0.5%
Net income from discount'd or held-for-sale ope.	-	0	n.m.
Net income	1,916	1,895	+1.1%
Non controlling interests	(241)	(249)	(3.5%)
Net income Group Share	1,676	1,646	+1.8%
Earnings per share (€)	0.52	0.56	(7.9%)
Cost/Income ratio (%)	56.9%	57.6%	-0.6 pp

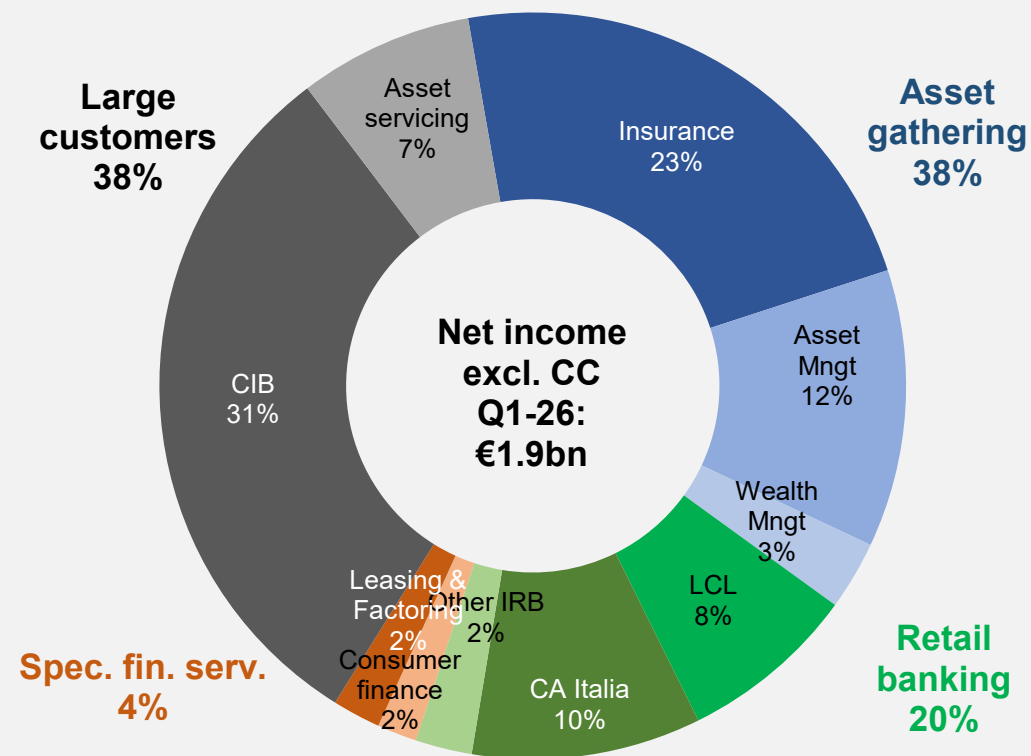
APPENDICES

A STABLE, DIVERSIFIED AND PROFITABLE BUSINESS MODEL

Revenues 3M-2026 by business line (excluding Corporate Centre) (%)



Net income Group share 3M-2026 by business line (excluding Corporate Centre) (%)

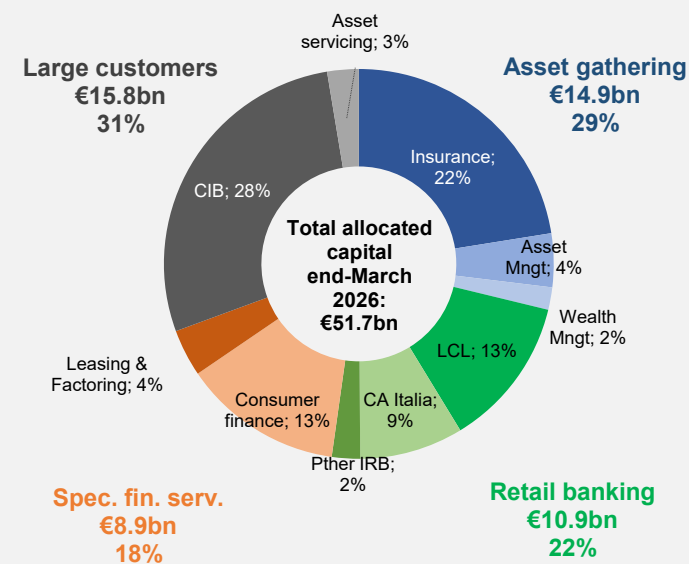
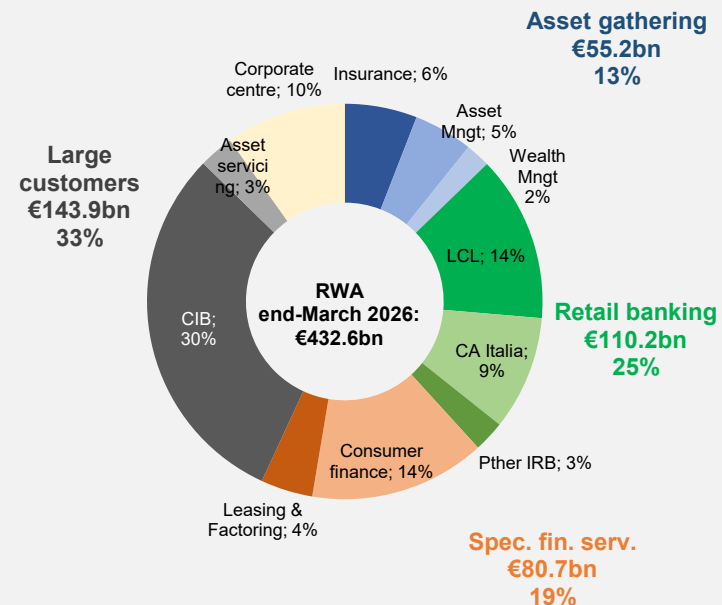


APPENDICES

RWA AND ALLOCATED CAPITAL BY BUSINESS LINE

€bn	Risk-weighted assets			Capital (1)		
	March 2026	Dec. 2025	March 2025	March 2026	Dec. 2025	March 2025
Asset gathering	55.2	52.4	51.7	14.9	14.3	13.8
- Insurance* **	25.6	24.7	24.3	11.6	11.3	10.8
- Asset management	20.9	19.4	19.2	2.3	2.1	2.1
- Wealth Management	8.8	8.3	8.2	1.0	0.9	0.9
French Retail Banking (LCL)	58.7	57.1	53.9	6.5	6.3	5.9
International retail Banking	51.4	50.5	43.4	5.7	5.6	4.8
- CA Italia	40.4	39.5	32.7	4.4	4.4	3.6
- Other IRB	11.0	10.9	10.6	1.2	1.2	1.2
Specialised financial services	80.7	79.9	79.0	8.9	8.8	8.7
Large customers	143.9	137.1	141.7	15.8	15.1	15.6
- Financing activities	80.0	77.7	78.8	8.8	8.5	8.7
- Capital markets and investment banking	51.6	48.4	51.3	5.7	5.3	5.6
- Asset servicing	12.3	11.0	11.6	1.4	1.2	1.3
Corporate Centre	42.6	42.1	35.1			
TOTAL	432.6	419.2	404.7	51.7	50.0	48.8

(1) Methodology: 11% allocation of RWAs for each business line; Insurance: 80% of Solvency 2 capital requirements



APPENDICES

DISTRIBUTION OF SHARE CAPITAL AND NUMBER OF SHARES

Breakdown of share capital	31/03/2026		31/12/2025		31/03/2025	
	Number of shares	%	Number of shares	%	Number of shares	%
SAS Rue La Boétie	1,921,090,370	63.5%	1,921,090,370	63.5%	1,898,995,952	62.8%
Treasury shares (1)	1,232,445	0.0%	394,529	0.0%	815,610	0.0%
Employees (company investment fund, ESOP)	194,186,988	6.4%	198,299,902	6.6%	189,188,244	6.3%
Float	909,392,547	30.1%	906,117,549	29.9%	936,902,544	31.0%
Total shares in issue (period end)	3,025,902,350		3,025,902,350		3,025,902,350	
Total shares in issue, excluding treasury shares (period end)	3,024,669,905		3,025,507,821		3,025,086,740	
Total shares in issue, excluding treasury shares (average number)	3,025,238,999		3,027,231,491		3,025,274,032	

1. Excluded in the calculation of earnings per share

APPENDICES

DATA PER SHARE

(€m)		Q1-26	Q1-25
Net income Group share		1,676	1,824
- Interests on AT1, including issuance costs, before tax		(115)	(129)
- Foreign exchange impact on reimbursed AT1		-	10
NIGS attributable to ordinary shares	[A]	1,561	1,705
Average number shares in issue, excluding treasury shares (m)	[B]	3,025	3,025
Net earnings per share	[A]/[B]	0.52 €	0.56 €

(€m)		31/03/2026	31/03/2025
Shareholder's equity Group share		79,092	77,378
- AT1 issuances		(8,116)	(8,726)
- Unrealised gains and losses on OCI - Group share		3,145	2,504
- Payout assumption on annual results*		(3,419)	(3,327)
Net book value (NBV), not revaluated, attributable to ordin. sh.	[D]	70,702	67,828
- Goodwill & intangibles - Group share		(19,609)	(17,764)
Tangible NBV (TNBV), not revaluated attrib. to ordinary sh.	[E]	51,092	50,065
Total shares in issue, excluding treasury shares (period end, m)	[F]	3,025	3,025
NBV per share , after deduction of dividend to pay (€)	[D]/[F]	23.4 €	22.4 €
+ Dividend to pay (€)	[H]	1.13 €	1.10 €
NBV per share , before deduction of dividend to pay (€)		24.5 €	23.5 €
TNBV per share, after deduction of dividend to pay (€)	[G]=[E]/[F]	16.9 €	16.5 €

* dividend proposed to the Board meeting to be paid

** including goodwill in the equity-accounted entities

(€m)		Q1-26	Q1-25
Net income Group share	[K]	1,676	1,824
Additional corporate tax	[L]	-47	-103
IFRIC	[M]	-163	-173
NIGS annualised ⁽¹⁾	[N]	7,306	8,062
Interests on AT1, including issuance costs, before tax, foreign exchange impact, annualised	[O]	-459	-505
Result adjusted ⁽²⁾	[P] = [N]+[O]	6,846	7,557
Tangible NBV (TNBV), not revaluated attrib. to ord. sh. - avg (1)	[J]	50,040	48,750
Stated ROTE adjusted (%)	= [P] / [J]	13.7%	15.5% ⁽²⁾

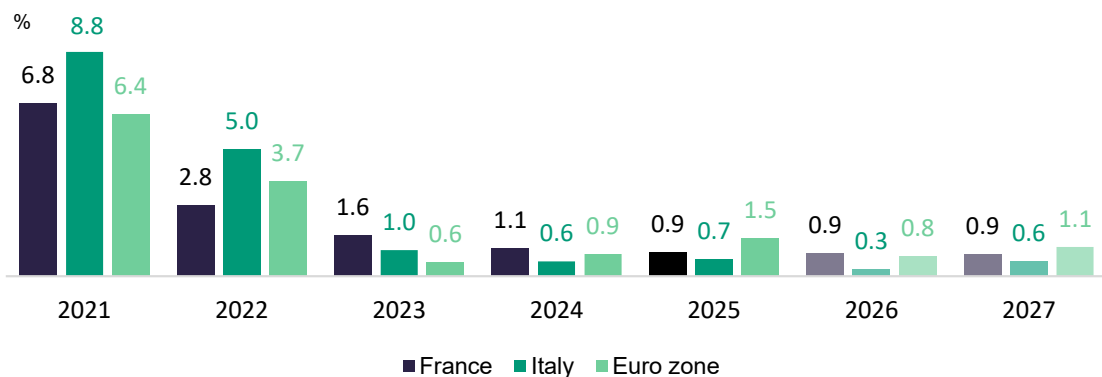
- (1) Average of the TNBV not revaluated attributable to ordinary shares, calculated between 31/03/2025 and 31/03/2026 (line [E]). Average shareholders' equity Group share restated for intangibles, unrealised gains and/or losses, stock of AT1 debt and proposed dividend distribution on current earnings.
- (2) ROTE calculated on the basis of restated tangible equity of all unrealised gains and/or losses

Appendices

Economic scenario

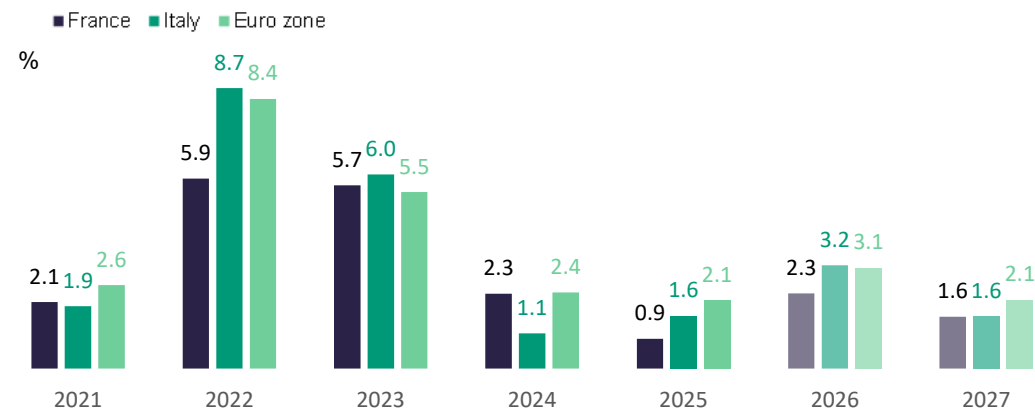
RESILIENCE IN THE FACE OF MOUNTING CHALLENGES

France, Italy, Eurozone – GDP Growth



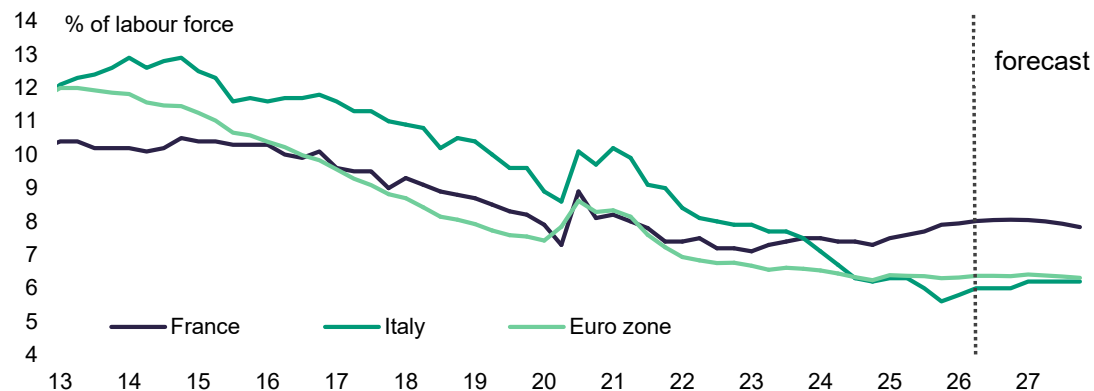
Sources : Eurostat, Crédit Agricole SA / ECO. Forecasts at 07 April 2026

France, Italy, Eurozone – Average annual inflation



Sources : Eurostat, Crédit agricole SA. Forecasts at 07 April 2026

France, Italy, Eurozone – Unemployment rate



Sources : Eurostat, Crédit Agricole SA / ECO. Forecasts at 07 April 2026

France – institutional forecasts (GDP France)

- IMF (Jan. 2026) : +1.0% in 2026, +1.2% in 2027
- European Commission (Nov. 2025) : +0.9% in 2026, +1.1% in 2027
- OECD (Mar. 2026) : +0.8% in 2026, +1.0% in 2027
- Banque de France (Mar. 2026) : +0.9% in 2026, +0.8% in 2027

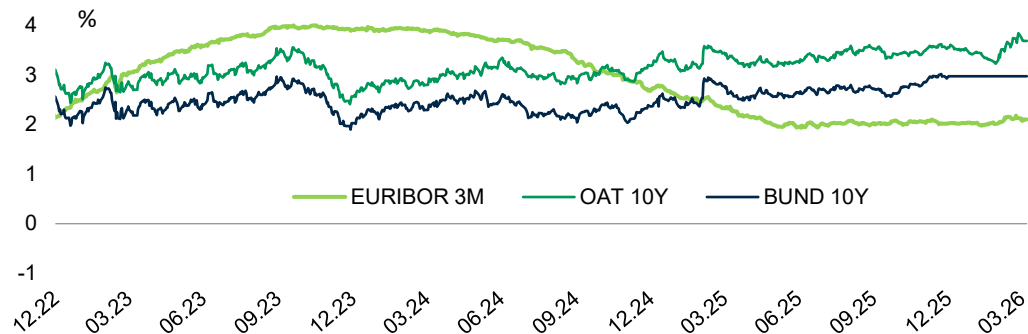
Provisioning of performing loans : use of alternative scenarios in addition to the central scenario (Oct. 2025)

- Central scenario : PIB France +1.2% en 2026 et +1.3% en 2027
- Unfavourable scenario : French GDP -0.3% in 2026 and +0.7% in 2027
- Severely adverse scenario : French GDP -1.2% in 2026 and -1.5% in 2027

As at Q1-26, stronger weighting of the unfavourable scenario vs Q4-25

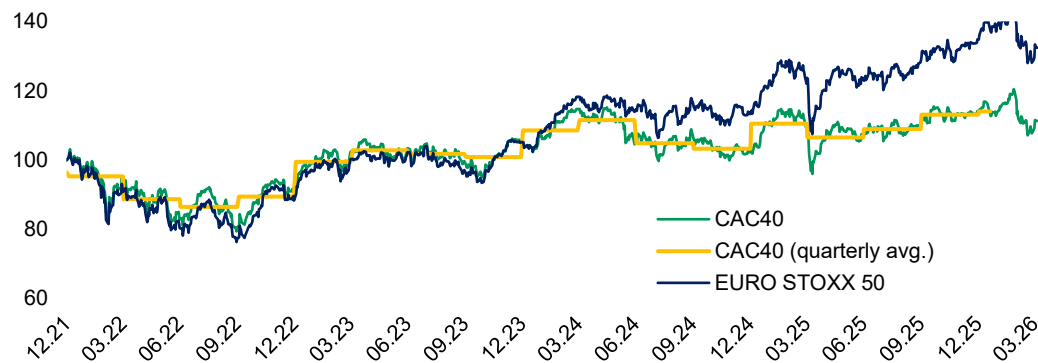
MODERATE UPWARD PRESSURE ON INTEREST RATES

Interest rates. in euros (%)



Sources : LSEG Datastream, Crédit Agricole SA / ECO. Data at 07 April 2026

Equity indexes (base 100 = 31/12/2021)



Sources : LSEG Datastream, Crédit Agricole SA / ECO. Data at 07 April 2026

Equities (quarterly averages)

→ EuroStoxx 50 : spot -3.8% Q1/Q4 ; average +3.9% Q1/Q4 (+11.2% Q1/Q1)

Interest rates (month-end)

→ 10-year OAT: +16 bp over the quarter and +28 bp vs. Mar.-25

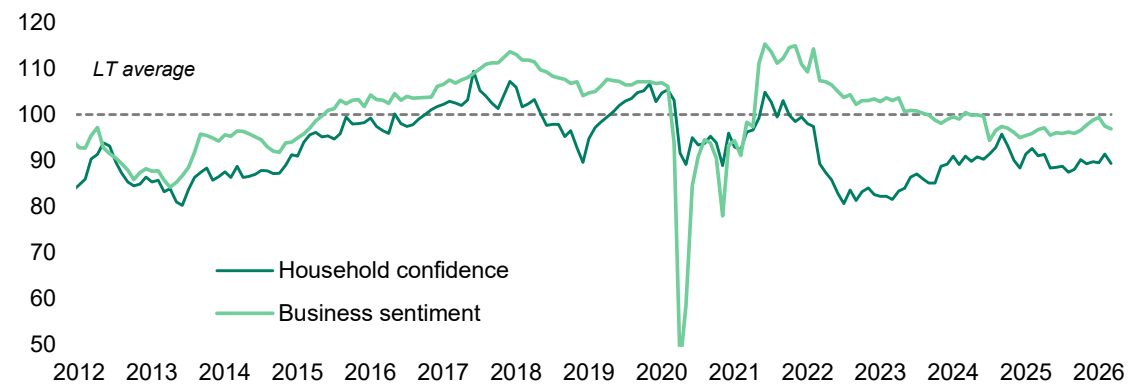
→ Spread at end-March 26:

- OAT / Bund : 75 bp (+16 bp vs. Dec. 25 and +8 bp vs. Mar.-25)
- BTP / Bund : 94 bp (+40 bp vs. Dec. 25 ; -15 bp vs. Mar.-25)

Foreign exchange (month-end)

→ EUR/USD : -1.6% vs. Dec. 25 and +6.8% vs. Mar.-25

France – Household and corporate leaders' confidence



Sources : Insee, Crédit Agricole SA / ECO. Data at 07 April 2026

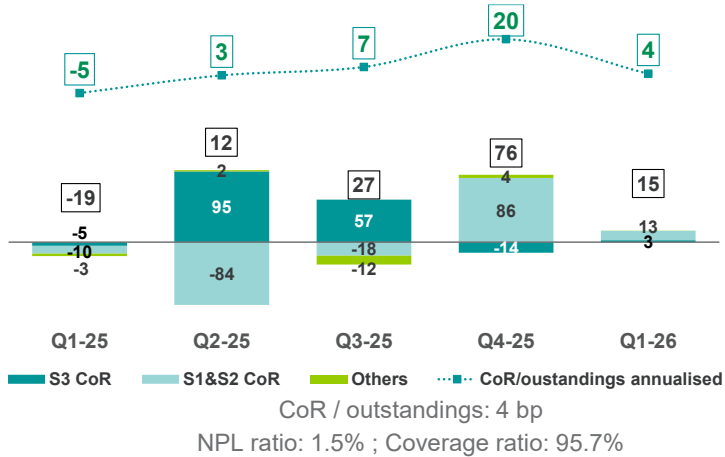
Appendices

Risk indicators

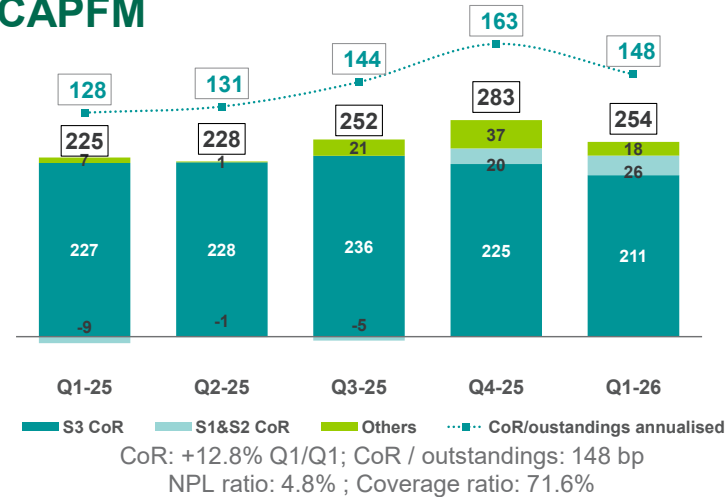
APPENDICES

COST OF RISK

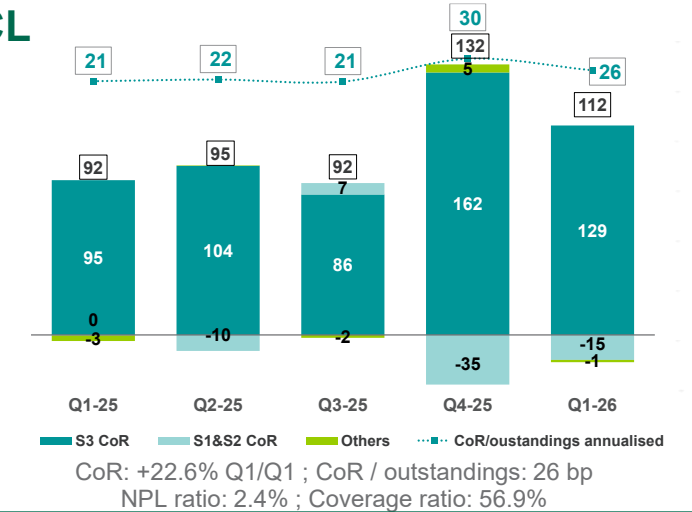
CACIB – Financing activities



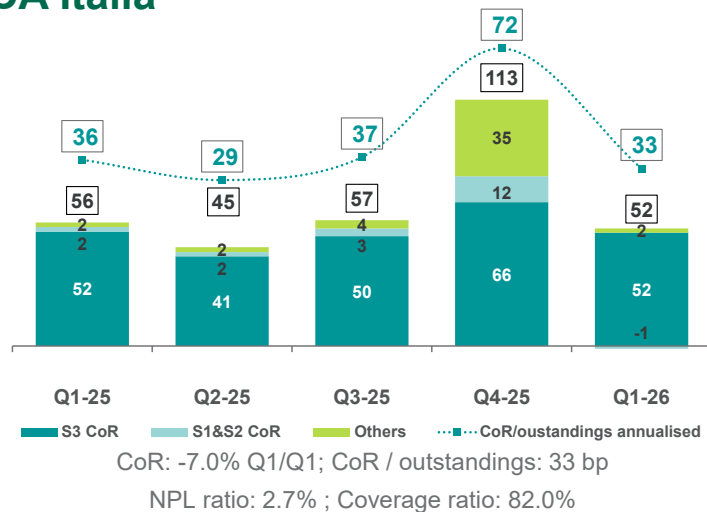
CAPFM



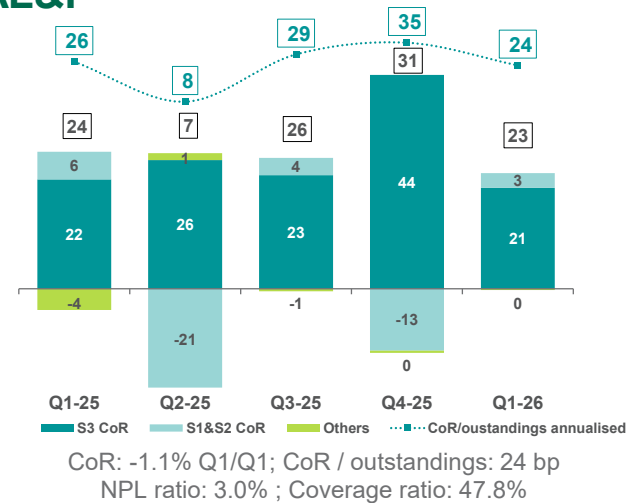
LCL



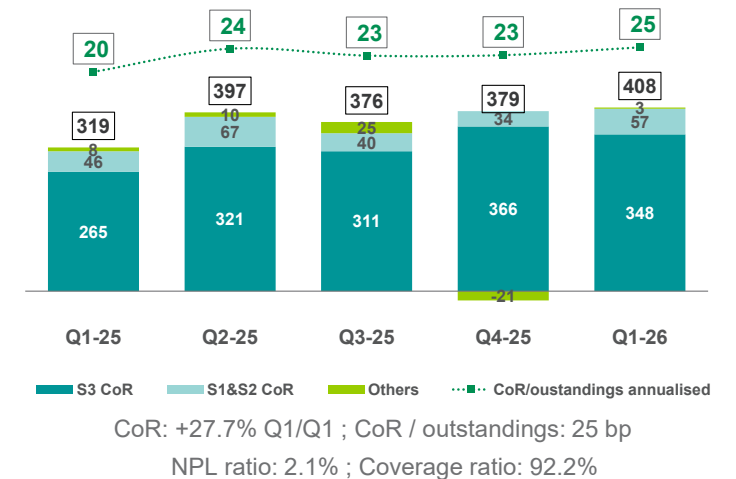
CA Italia



CAL&F



Regional Banks



(*) Cost of risk/outstandings (4 rolling quarters) at 9 bp for Financing activities, 146 bp for CAPFM, 25 bp for LCL, 43 bp for CA Italia, 24 bp for CAL&F and 24 bp for the RBs. Coverage ratios are calculated based on loans and receivables due from customers in default.

APPENDICES

RISK INDICATORS

Change in loans outstanding

Crédit Agricole Group - Evolution of credit risk outstandings

€m	March 25	June 25	Sept. 25	Dec. 25	March 26
Gross customer loans outstanding	1,208,120	1,212,138	1,218,838	1,231,954	1,244,967
<i>of which: impaired loans</i>	25,165	25,947	26,330	27,045	27,349
Loans loss reserves (incl. collective reserves)	21,365	21,620	21,868	22,230	22,593
<i>of which: loans loss reserves for Stage 1 & 2 outstandings</i>	9,090	9,103	9,080	9,145	9,324
<i>of which: loans loss reserves for Stage 3 outstandings</i>	12,275	12,517	12,788	13,084	13,269
Impaired loans ratio	2.1%	2.1%	2.2%	2.2%	2.2%
Coverage ratio (excl. collective reserves)	48.8%	48.2%	48.6%	48.4%	48.5%
Coverage ratio (incl. collective reserves)	84.9%	83.3%	83.1%	82.2%	82.6%

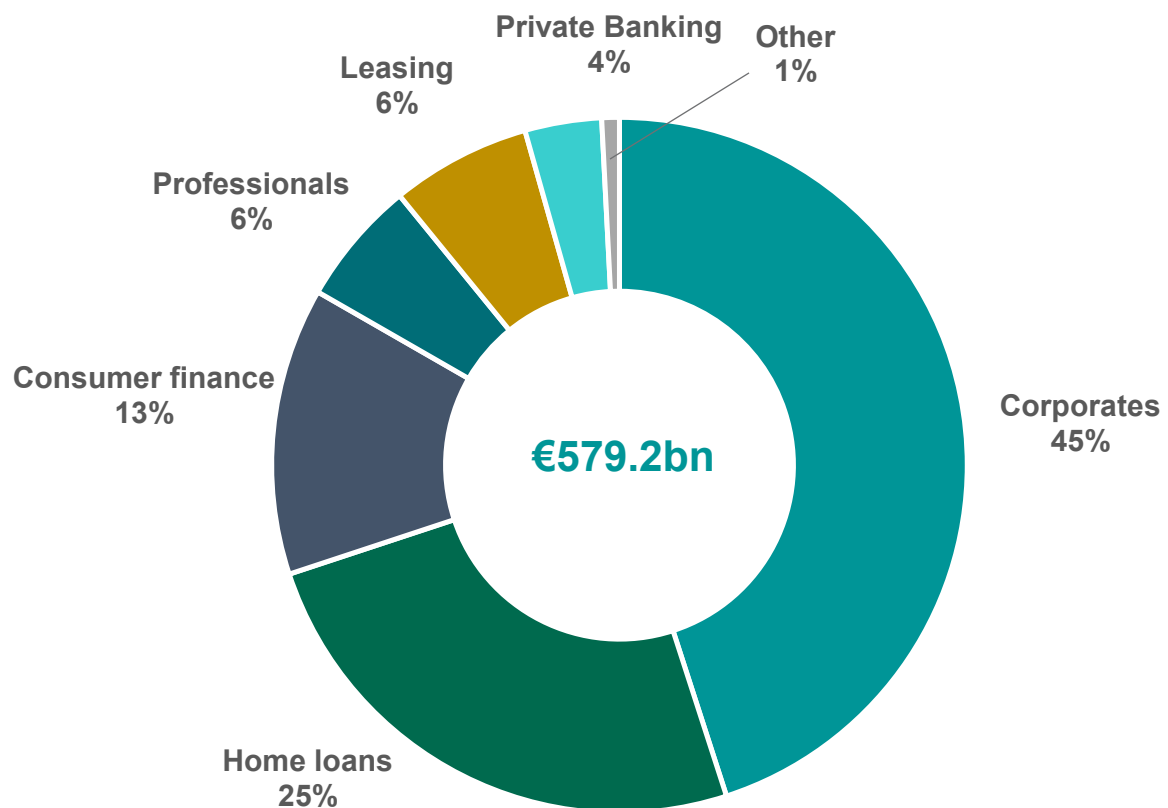
Crédit Agricole S.A. - Evolution of credit risk outstandings

€m	March 25	June 25	Sept. 25	Dec. 25	March 26
Gross customer loans outstanding	555,013	555,811	559,849	568,845	579,156
<i>of which: impaired loans</i>	12,602	13,012	13,014	13,441	13,402
Loans loss reserves (incl. collective reserves)	9,440	9,388	9,465	9,610	9,727
<i>of which: loans loss reserves for Stage 1 & 2 outstandings</i>	3,451	3,316	3,292	3,301	3,422
<i>of which: loans loss reserves for Stage 3 outstandings</i>	5,989	6,073	6,172	6,310	6,305
Impaired loans ratio	2.3%	2.3%	2.3%	2.4%	2.3%
Coverage ratio (excl. collective reserves)	47.5%	46.7%	47.4%	46.9%	47.0%
Coverage ratio (incl. collective reserves)	74.9%	72.2%	72.7%	71.5%	72.6%

APPENDICES

DIVERSIFIED LOAN PORTFOLIO

Gross customer loans outstanding⁽¹⁾ of Crédit Agricole S.A. (as of 31 March 2026)



Corporates
€261bn

o/w CACIB (€191bn), LCL (€34bn), BPI (€24bn) and CACEIS (€12bn)

Home loans
€144bn

o/w: LCL (€106bn) and BPI (€38bn)

Consumer loans
€77bn

o/w CAPFM (€69bn) and LCL (€8bn)

Small businesses
€34bn

o/w LCL (€25bn) and BPI (€8bn)

(1) Gross customer loans outstanding, financial institutions excluded

APPENDICES

BREAKDOWN OF COMMERCIAL LENDING AT 31 MARCH 2026 (€1,218BN)

By geographic region	Mar. 26	
	€bn	%
France (excl. retail banking)	389.6	32%
France (retail banking)	178.7	15%
Western Europe (excl. Italy)	175.6	14%
Italy	174.7	14%
North America	92.6	8%
Japan	67.0	5%
Asia and Oceania excl. Japan	60.7	5%
Africa and Middle-East	36.1	3%
Eastern Europe	22.8	2%
Central and South America	20.1	2%
Not allocated	0.5	0%
Total	1,218.4	100%

- **Middle East – end of March 2026:** €20.9bn⁽¹⁾
 - o/w 91%: KSA, UAE and Qatar
 - Mainly sovereign and state-owned exposures
- **Commercial Real Estate – end of Dec. 2025:** €32.9bn / 2.7%
 - o/w 71.6% CACIB, 15.7% LCL and 4.1% CA Italia
 - 84%: Investment Grade exposures; 76%: exposures with LTV<60%
 - Default rate: 2.1%
- **LBO exposures – end of Dec. 2025:** ~€6.8bn / ~0.6%
- **Debt funds – end of March 2026:** €2.9bn / ~0.2%

(1) Commercial lending net of protections received

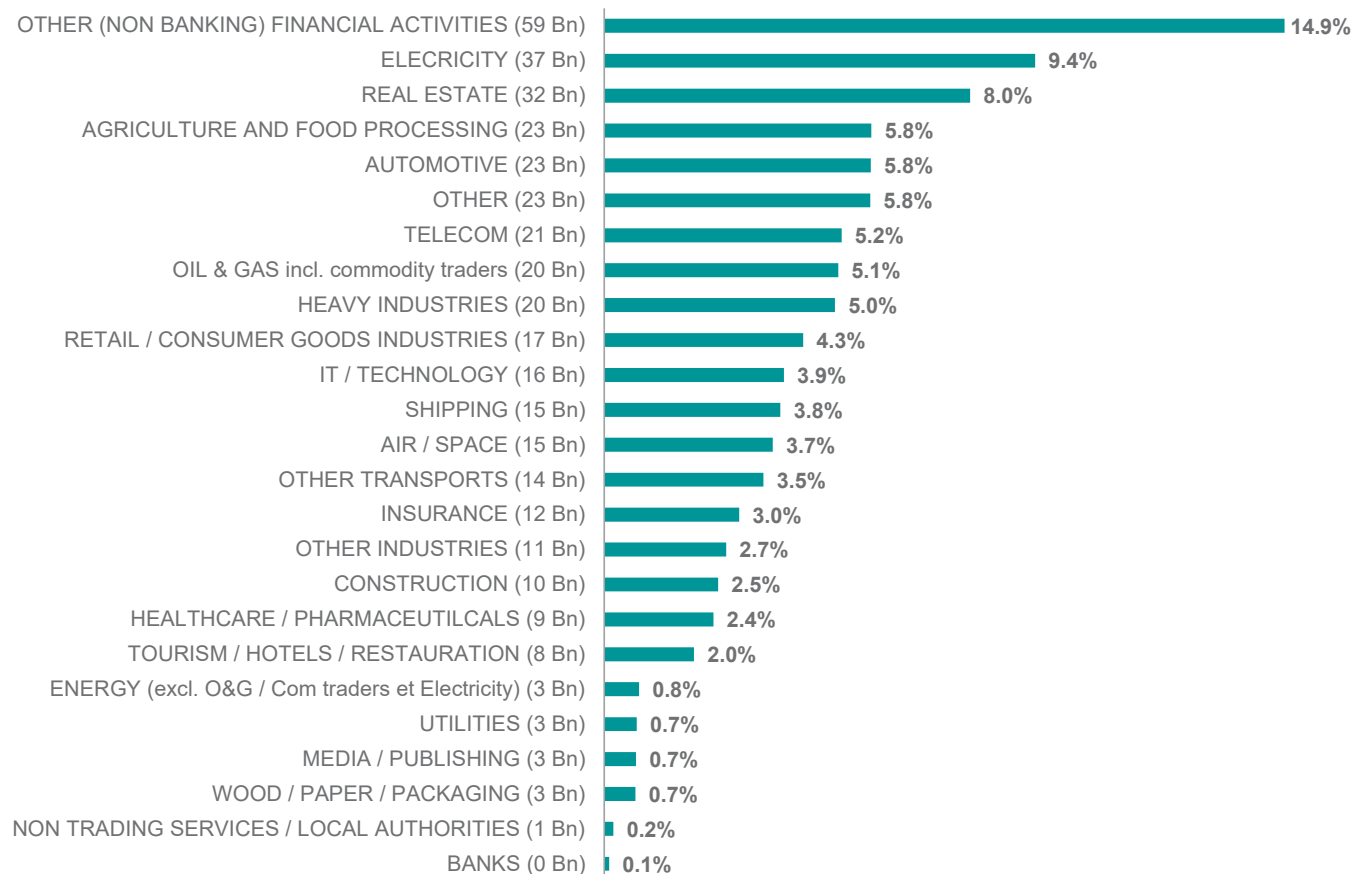
By business sector	Mar. 26	
	€bn	%
Retail banking	298.4	24.5%
Non-merchant service / Public sector / Local authorities	297.2	24.4%
Other non banking financial activities	64.1	5.3%
Power	62.2	5.1%
Others	47.4	3.9%
Automotive	43.8	3.6%
Oil & Gas	40.0	3.3%
Real estate	38.0	3.1%
Heavy industry	34.1	2.8%
Food	29.8	2.4%
Telecom	29.8	2.4%
Other industries	29.3	2.4%
IT / computing	28.7	2.4%
Retail and consumer goods	25.3	2.1%
Banks	23.9	2.0%
Construction	22.8	1.9%
Aerospace	22.5	1.9%
Shipping	21.0	1.7%
Other transport	19.6	1.6%
Insurance	17.9	1.5%
Healthcare / pharmaceuticals	12.8	1.0%
Tourism / hotels / restaurants	9.8	0.8%
Not allocated	0.1	0.0%
Total	1,218.4	100.0%

Commercial lending of Crédit Agricole S.A. (100% of on-balance sheet and off-balance sheet commitments, including bank counterparties outside the Group) stood at €1,218bn at the end of March 2026, compared with €1,204bn at the end of December 2025

APPENDICES

WELL-BALANCED CORPORATE PORTFOLIO

Crédit Agricole S.A. : €398bn of EAD⁽¹⁾⁽²⁾ Corporate at 31/03/2026



→ 72.5% of Corporate exposures are Investment Grade⁽³⁾

→ SME exposure of €29.6bn at 31/03/2026

- (1) Exposure at default is a regulatory definition used in Pillar 3. It corresponds to the exposure at default after integration of risk reduction factors. It includes exposures to balance sheet assets and part of the off-balance sheet commitments after application of the credit conversion factor
- (2) It is specified that the sector segments shown in the chart above correspond to the internal credit risk monitoring categories, which are based on the main economic activity prior to taking into account any potential risk transfers. As a result, these sector segments may differ from the prudential sector classification.
- (3) Internal rating equivalent

APPENDICES

RISK INDICATORS

VaR – market risk exposures

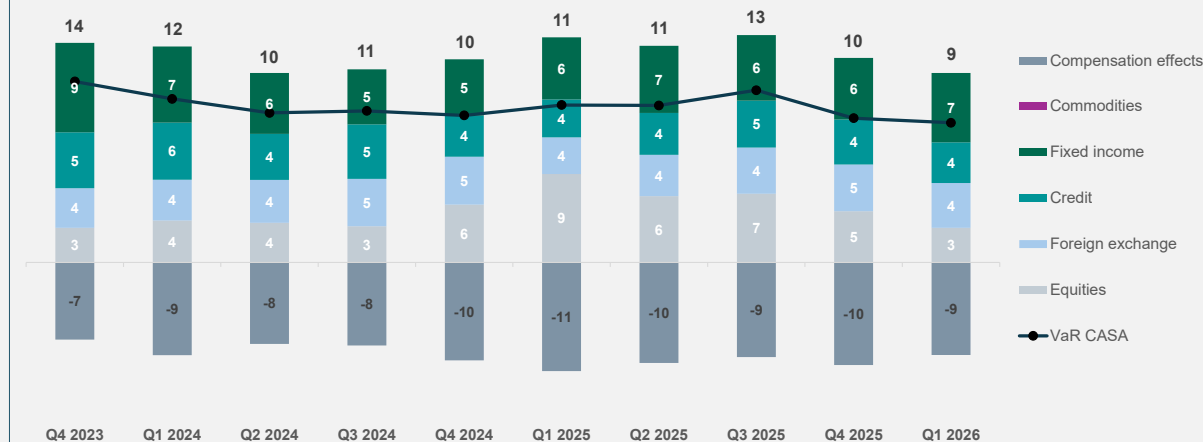
Crédit Agricole S.A. - Market risk exposures - VaR (99% - 1 day)

in m€	Q1-26			31/03/2026	31/12/2025
	Minimum	Maximum	Average		
Fixed income	4	13	7	9	6
Credit	3	6	4	4	3
Foreign Exchange	3	9	4	5	7
Equities	2	5	3	3	5
Commodities	0	0	0	0	0
Mutualised VaR for Crédit Agricole S.A.	6	15	9	11	9
Compensation effect*			-9	-10	-13

- The VaR (99% - 1 day) of Crédit Agricole S.A. is measured by taking account of the effects of diversification among the various Group entities.
- VaR (99% - 1 day) as at 31 March 2026: €11m for Crédit Agricole S.A.

* Gains on risk factor diversification

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



APPENDICES

EXPOSURE TO FRENCH SOVEREIGN RISK – CREDIT AGRICOLE S.A

Banking activity⁽⁴⁾ (in billion euros)

31/12/2025	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income (OCI)	Financial assets at amortised cost	Total Bank activity ⁽³⁾
French government bond (OAT)	5.9	2.3	12.4	20.7
Assimilated to French sovereign risk ⁽¹⁾	-	4.0	6.7	10.7
Total French sovereign risk of banking portfolio	5.9	6.3	19.2	31.4

Insurance activity⁽⁴⁾ (in billion euros)

31/12/2025	Other models ⁽²⁾				VFA model ⁽²⁾ (Variable Fee Approach)	Total insurance activity
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income (OCI)	Financial assets at amortised cost	Total assets on other models		
French government bond (OAT)	-	1.2	0.4	1.6	34.8	36.4
Assimilated to French sovereign risk ⁽¹⁾	-	1.7	0.5	2.2	10.0	12.2
Total French sovereign risk of insurance activities	-	2.9	0.9	3.8	44.8	48.6

→ The liabilities accounted with VFA model under IFRS 17 are related to Savings, Retirement and Funeral scope. The impact of valuation changes of the financial investments backed by these commitments is not material neither on Crédit Agricole S.A net income nor on its equity because of symmetrical valuation effects of these liabilities.

1. Public sector debt securities equivalent to those of central, regional or local governments

2. VFA model (Variable Fee Approach): Savings, Retirement and Funeral; BBA model (Building Block Approach): Personal protection (death & disability/creditor/group insurance); PAA model (Premium Allocation Approach): P&C

3. Figures before hedging. Hedging on government bonds (OAT) of banking portfolio: €0.5bn; Hedging on assimilated of banking portfolio: €0.3bn

4. Bonds only

APPENDICES

EXPOSURE TO FRENCH SOVEREIGN RISK – CREDIT AGRICOLE GROUP

Banking activity⁽⁴⁾ (in billion euros)

31/12/2025	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income (OCI)	Financial assets at amortised cost	Total Bank activity ⁽³⁾
French government bond (OAT)	6.0	2.4	21.9	30.3
Assimilated to French sovereign risk ⁽¹⁾	-	4.2	16.1	20.3
Total French sovereign risk of banking portfolio	6.0	6.6	38.0	50.6

Insurance activity⁽⁴⁾ (in billion euros)

31/12/2025	Other models ⁽²⁾				VFA model ⁽²⁾ (Variable Fee Approach)	Total insurance activity
	Financial assets at fair value through profit or loss	Financial assets at fair value through other comprehensive income (OCI)	Financial assets at amortised cost	Total assets on other models		
French government bond (OAT)	-	1.2	0.4	1.6	34.8	36.4
Assimilated to French sovereign risk ⁽¹⁾	-	1.7	0.5	2.2	10.0	12.2
Total French sovereign risk of insurance activities	-	2.9	0.9	3.8	44.8	48.6

→ The liabilities accounted with VFA model under IFRS 17 are related to Savings, Retirement and Funeral scope. The impact of valuation changes of the financial investments backed by these commitments is not material neither on Crédit Agricole Group net income nor on its equity because of symmetrical valuation effects of these liabilities.

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3. Figures before hedging. Hedging on government bonds (OAT) of banking portfolio: €0.6bn; Hedging on assimilated of banking portfolio: €0.3bn

4. Bonds only

Appendices

Financial structure and balance sheet

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Solvency (€bn)	Phased-in	
	31/03/26	31/12/25
Share capital and reserves	31.8	31.8
Consolidated reserves	48.7	41.7
Other comprehensive income	(3.1)	(3.0)
Net income (loss) for the year	1.7	7.1
EQUITY - GROUP SHARE	79.1	77.7
(-) Expected dividend	(0.8)	(3.4)
(-) AT1 instruments accounted as equity	(8.1)	(8.1)
Eligible minority interests	4.9	4.8
(-) Prudential filters	(0.3)	(0.3)
<i>o/w: Prudent valuation</i>	(1.2)	(1.0)
(-) Deduction of goodwills and intangible assets	(19.2)	(18.9)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.0)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	0.0	0.0
Amount exceeding thresholds	(1.2)	(0.7)
Insufficient coverage for non-performing exposures (Pillar 2)	(0.0)	(0.0)
Other CET1 components	(5.1)	(1.6)
COMMON EQUITY TIER 1 (CET1)	49.2	49.3
Additional Tier 1 (AT1) instruments	8.0	7.9
Other AT1 components	(0.1)	(0.0)
TOTAL TIER 1	57.1	57.2
Tier 2 instruments	16.0	14.9
Other Tier 2 components	(0.0)	0.1
TOTAL CAPITAL	73.1	72.2
RWAs	432.6	419.2
CET1 ratio	11.4%	11.8%
Tier 1 ratio	13.2%	13.6%
Total capital ratio	16.9%	17.2%

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Change in Equity (m€)

€m	Group share	Non-controlling interests	Total	Subordinated debt
At 31 December 2025	77,662	8,202	85,864	26,171
Impacts of new standards	-	-	-	
Capital increase	-	-	-	
Dividends paid out in 2025	-	(26)	(26)	
Dividends received from Regional Banks and subsidiaries				
Change in treasury shares held	(18)	-	(18)	
Issuance / redemption of equity instruments	(27)	-	(27)	
Remuneration for equity instruments issued	(115)	(10)	(125)	
Impact of acquisitions/disposals on non-controlling interests	-	-	-	
Change due to share-based payments	6	2	7	
Change in other comprehensive income	(207)	-	(207)	
Change in share of reserves of equity affiliates	91	8	99	
Result for the period	1,676	241	1 916	
Other	25	(134)	(110)	
At 31 March 2026	79,092	8,282	87,374	27,072

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Balance sheet (€bn)

Assets	31/03/2026	31/12/2025	Liabilities	31/03/2026	31/12/2025
Cash and Central banks	160.0	164.8	Central banks	1.7	0.2
Financial assets at fair value through profit or loss	669.0	643.6	Financial liabilities at fair value through profit or loss	455.8	423.9
Hedging derivative instruments	16.3	16.4	Hedging derivative instruments	24.5	23.7
Financial assets at fair value through other comprehensive income	235.4	234.0			
Loans and receivables due from credit institutions	570.3	570.1	Due to banks	185.6	186.0
Loans and receivables due from customers	569.4	559.2	Customer accounts	889.6	894.5
Debt securities	96.4	91.3	Debt securities in issue	290.3	285.1
Revaluation adjustment on interest rate hedged portfolios	-5.8	-3.4	Revaluation adjustment on interest rate hedged portfolios	-9.7	-8.4
Current and deferred tax assets	5.4	5.4	Current and deferred tax liabilities	4.4	3.9
Accruals, prepayments and sundry assets	50.0	44.5	Accruals and sundry liabilities	65.5	61.0
Non-current assets held for sale and discontinued operations	0.0	-	Liabilities associated with non-current assets held for sale	-	-
Insurance contrats issued- Assets	0.1	0.0	Insurance contrats issued - Liabilities	389.8	388.4
Reinsurance contracts held - Assets	1.1	1.2	Reinsurance contracts held - Liabilities	0.1	0.1
Investments in equity affiliates	8.2	7.1			
Investment property	9.8	9.8	Provisions	3.9	3.9
Property, plant and equipment	10.4	10.3	Subordinated debt	27.1	26.2
Intangible assets	3.4	3.4	Shareholder's equity	79.1	77.7
Goodwill	16.4	16.4	Non-controlling interests	8.3	8.2
Total assets	2,416.1	2,374.3	Total liabilities	2,416.1	2,374.3

Appendices

Strategic operations

EXTERNAL GROWTH OPERATIONS THAT CREATE VALUE

2015–2022: success of past acquisitions > 3 years (examples)

2021	2021	2020	2019	2019	2017

2023–2024: value creation already underway on recent acquisitions < 3 years (examples)

Consolidation of business lines and strengthening of expertise in France and Europe

Shift for Mobility on the European scale

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In six European countries

Support for societal transitions

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ROI

€8.7bn invested

- ROI 2025 ~ 13%⁽¹⁾
- ROI at 3Y ~ 11%⁽¹⁾

€3.7bn invested

Already generating an ROI of ~ 10% for 2025⁽²⁾

Criterion: ROI > 10% at 3Y

ROI = Net income / price paid

ROIC

of the main transactions closed from 2015 to 2025⁽³⁾

~18%

ROIC (return on invested capital) = Net income Group share / capital consumption CET1 equivalent

(1) Return On Investment (ROI) calculated on the following transactions (~€8.4bn): Pioneer, Santander Securities Services, Creval, Lyxor, Sabadell AM, minority buyout of CA Friuladria, Sabadell, buyout of Natixis' stake in Caceis, Profamily, KAS Bank, minority buyout of CA Friuladria, Banca Leonardo, KBI, Olinn, ByMyCar, Linxo, JV Abanca, Truckcare, Brilhac, minority buyout of CA Egypt, minority buyout of GNB Seguros, RBS AL

(2) ROI calculated on the following transactions (~€3.2bn): RBC IS, ALD/LeasePlan in 6 countries, Degroof Petercam, Banco BPM Assicurazioni, Vera Assicurazioni & Protezione, Worklife, R3, Watèa, Hiflow, Selfee

(3) ROIC calculated on the following transactions (~€12,1bn): Pioneer, Degroof Petercam, buyout of Santander's stake in CACEIS in 2025, RBC IS, Santander Securities Services in 2019, Creval, Lyxor, Sabadell AM, buyout of Natixis' stake in Caceis, ALD/LeasePlan in 6 countries, Profamily, GAC Leasing, Banco BPM Assicurazioni, Petit-fils

Appendices

Activity indicators

APPENDICES

ACTIVITY INDICATORS – AG DIVISION

Asset under management (€bn)

€bn	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Asset management – Amundi	2,116	2,156	2,192	2,240	2,247	2,267	2,317	2,380	2,398	+6.7%
Savings/retirement	335	338	343	347	352	359	367	373	378	+7.3%
Wealth management(1)	197	269	274	279	278	278	290	298	299	+7.4%
Assets under management - Total	2,648	2,763	2,809	2,867	2,878	2,905	2,974	3,051	3,075	+6.9%

(1) excluding institutional clients' assets under custody

€bn	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
LCL Private Banking	63.6	63.8	64.8	64.4	64.7	64.0	64.4	65.1	64.8	+0.1%
CAI Wealth Management	133.2	204.9	209.2	214.7	213.3	214.2	225.8	232.9	233.9	+9.7%
<i>Of which France</i>	<i>40.9</i>	<i>40.7</i>	<i>41.6</i>	<i>41.8</i>	<i>43.6</i>	<i>45.4</i>	<i>46.5</i>	<i>47.7</i>	<i>48.3</i>	+10.8%
<i>Of which International(1)</i>	<i>92.2</i>	<i>164.3</i>	<i>167.5</i>	<i>173.0</i>	<i>169.7</i>	<i>168.8</i>	<i>179.2</i>	<i>185.2</i>	<i>185.6</i>	+9.4%
Total	197	269	274	279	278	278	290	298	299	+7.4%

(1) excluding institutional clients' assets under custody

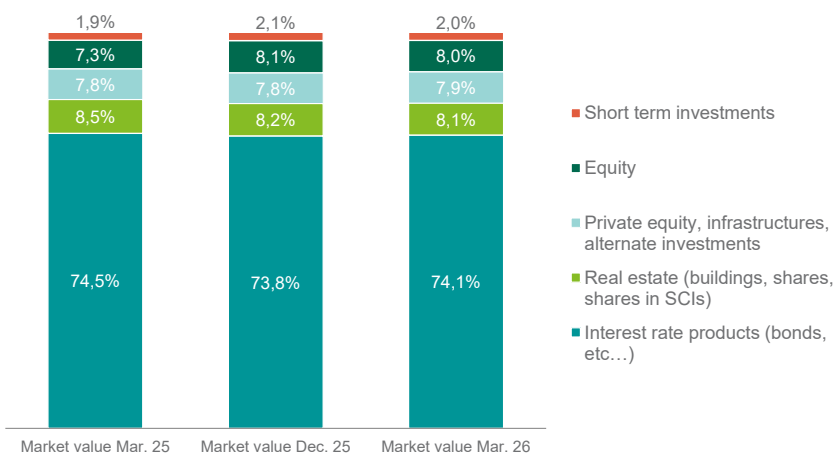
APPENDICES

ACTIVITY INDICATORS – AG DIVISION – INSURANCES

Life insurance asset under management (€bn)

€bn	Dec. 23	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Unit-linked	95.4	98.7	99.8	102.8	104.1	105.7	108.4	112.2	116.1	116.4	+10.1%
In Euros	234.9	236.2	238.2	240.5	243.2	246.7	251.0	254.6	256.9	261.7	+6.1%
Total	330.3	334.9	337.9	343.2	347.3	352.4	359.4	366.7	373.0	378.1	+7.3%
Share of unit-linked	28.9%	29.5%	29.5%	29.9%	30.0%	30.0%	30.2%	30.6%	31.1%	30.8%	+0,8 pt

Insurance – Breakdown of investments (excluding unit-linked) *



Combined ratio – P&C




	Q1-25	Q1-26
Combined ratio	93.2%	95.7%

Combined property & casualty ratio in France (Pacifica) including discounting and excluding undiscounting net of reinsurance: (claims + operating expenses + fee and commission income)/gross earned premiums

* Net of securities sold under repurchase agreements and amounts due to unit-holders of consolidated UCIs in particular

APPENDICES

ACTIVITY INDICATORS – AG DIVISION – INSURANCE REVENUES

	Business	Model Average weight	Components	Evolution and volatility factors	Relative sensitivity estimated by model
	Savings. Retirement. Funeral	VFA ~70%	<ul style="list-style-type: none"> CSM allocation Loss component (*) RA amortisation Operating variances (*) Reinsurance (*) 	<ul style="list-style-type: none"> Allocation of the CSM of the VFA model essentially depends on: <ul style="list-style-type: none"> the evolution of outstandings (amount, behaviour of policyholders) current market conditions (interest rates, Equities, spreads) largely absorbed by the CSM forward-looking market conditions (over-return scenario) From time to time, VFA and BBA revenues may be affected by the observation of operating variances and/or the re-evaluation of the profitability of some contracts (loss component) Allocation of the CSM of the BBA model depends on: <ul style="list-style-type: none"> the profitability of the Death & Disability and Creditor portfolio the evolution of claims on these portfolios The financial markets evolution (interest rates and spreads) 	+++ + ++ ++
	Death & disability (excl. funeral). Creditor. Group insurance	BBA ~15%	<ul style="list-style-type: none"> Technical result (net of reinsurance) Financial result (*) 	<ul style="list-style-type: none"> Evolution of premiums and cost of reinsurance Level of claims, with: <ul style="list-style-type: none"> the occurrence of major weather events the change in the rate curves of the current financial year Financial result depending on market conditions 	+ ++++ ++ ++
	P&C	PAA ~15%	<ul style="list-style-type: none"> Refinancing cost Equity investments 	<ul style="list-style-type: none"> Refinancing cost Change in the valuation of equity investments classified as JVR held by the holding company 	++ +
	Other non-insurance activities	~0%			

(*) components included in "other revenues" in the previous publications

APPENDICES

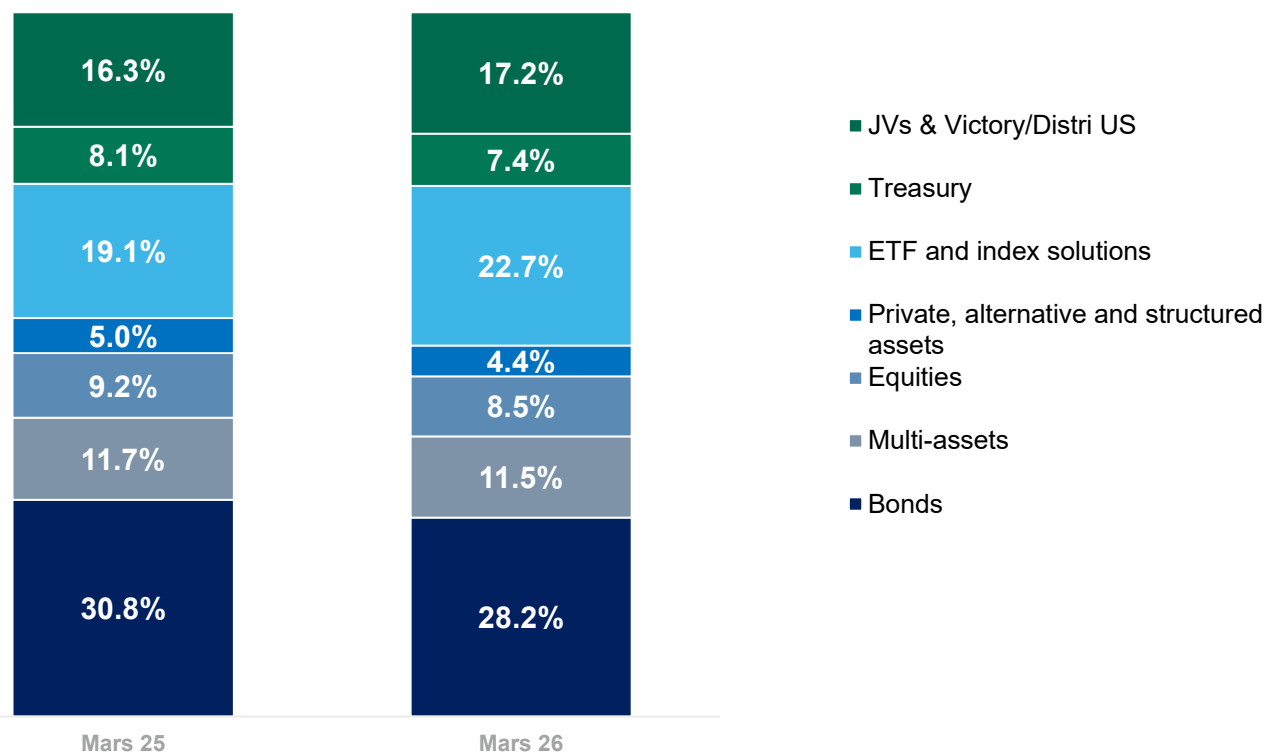
ACTIVITY INDICATORS – AG DIVISION – INSURANCE REVENUES

Revenues by activity - 2024 proforma series (€m)	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Q1/Q1
Savings, Retirement, Funeral (VFA)	473	568	411	513	505	587	495	460	520	+2,9%
Death & disability (excl. funeral), Creditor, Group insurance (BBA)	143	87	117	68	103	89	85	164	105	+1,9%
P&C (PAA)	97	99	101	134	122	113	91	161	89	(27,2%)
Other non-insurance activities	8	20	6	0	-3	1	4	10	-10	+205,4%
TOTAL	722	774	635	715	727	790	675	795	704	-3,2%

APPENDICES

ACTIVITY INDICATORS – AG DIVISION – AMUNDI

Breakdown of assets under management by asset class (€bn)



APPENDICES

ACTIVITY INDICATORS – SFS DIVISION

Consumer finance and leasing/factored revenues (€bn)

CAPFM OUTSTANDINGS

Personal Finance & Mobility - Gross managed loans

(€bn)	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Crédit Agricole Group (LCL & RBs)	22.7	23.1	23.4	23.7	23.8	24.1	24.4	24.7	24.8	4.5%
Automobile (CA Auto Bank + auto partnership)	45.6	46.0	46.6	48.4	49.6	49.1	49.6	49.2	49.6	0.0%
<i>o/w CA Auto Bank</i>	28.9	29.3	29.6	29.9	28.9	29.0	29.0	28.5	28.8	-0.5%
Other entities	46.0	46.6	46.8	47.3	47.4	47.8	48.0	48.5	48.6	2.6%
<i>o/w CAPFM France</i>	13.5	13.4	13.1	12.9	12.6	12.4	12.4	12.3	12.2	-3.4%
<i>o/w Agos</i>	17.0	17.3	17.5	17.7	17.7	18.0	18.1	18.2	18.2	2.9%
<i>o/w Other entités</i>	15.5	15.9	16.3	16.7	17.1	17.4	17.7	18.0	18.2	6.6%
-	114.4	115.8	116.8	119.3	120.7	121.0	122.0	122.5	123.0	1.9%
<i>O/w total consolidated loans</i>	68.1	68.6	68.9	69.1	68.7	68.0	68.0	67.6	67.6	-1.5%

CAL&F OUTSTANDINGS

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

(€bn)	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Leasing portfolio	19.4	19.8	20.1	20.3	20.5	20.8	20.9	21.7	22.1	8.0%
<i>incl. France</i>	15.4	15.7	15.9	16.0	16.1	16.4	16.4	16.6	17.1	6.1%
Factored turnover	30.4	32.2	30.0	34.6	32.1	33.8	32.6	36.0	33.7	5.0%
<i>incl. France</i>	18.7	19.9	18.1	21.2	19.3	20.6	19.7	22.4	20.1	4.5%

APPENDICES

ACTIVITY INDICATORS – FRB DIVISION

Customer assets and loans outstanding (€bn)

LCL - Customer savings (€bn)

Customer savings (€bn)*	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Securities	15.7	14.4	14.6	14.8	14.7	14.7	15.3	14.9	15.0	+2.0%
Mutual funds and REITs	9.8	9.6	10.4	10.2	9.6	9.7	10.4	10.9	11.6	+21.3%
Life insurance	62.4	62.3	63.8	64.7	64.7	65.7	67.3	68.5	68.2	+5.3%
Off-balance sheet savings	87.9	86.4	88.8	89.7	89.0	90.1	93.0	94.2	94.7	+6.5%
Demand deposits	58.5	59.3	59.5	60.1	58.3	59.9	60.1	60.2	58.5	+0.2%
Home purchase savings plans	9.3	9.2	9.0	8.9	8.8	8.7	8.5	8.3	8.3	(6.4%)
Bonds	10.2	11.7	11.4	11.2	11.6	11.9	12.0	12.2	12.9	+11.5%
Passbooks*	52.9	53.0	53.2	53.4	56.7	56.3	55.6	55.7	57.7	+1.7%
Time deposits	32.1	32.3	31.3	31.7	32.0	29.3	28.0	28.6	29.5	(7.9%)
On-balance sheet savings	162.9	165.4	164.5	165.3	167.5	166.0	164.2	165.0	166.8	(0.4%)
TOTAL	250.8	251.8	253.3	255.0	256.5	256.0	257.2	259.3	261.6	+2.0%

Passbooks* o/w (€bn)	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Livret A	16.8	17.1	17.4	17.5	18.2	18.4	18.4	18.3	18.6	+2.2%
LEP	2.3	2.4	2.4	2.5	2.6	2.5	2.5	2.5	2.6	+0.7%
LDD	10.0	10.1	10.2	10.1	10.5	10.5	10.5	10.3	10.5	+0.7%
TOTAL	29.1	29.6	30.0	30.0	31.3	31.4	31.5	31.1	31.8	+1.6%

* Including liquid company savings. Outstanding Livret A, LDD and LEP before centralisation with the CDC.

Retail Banking in France (LCL) - Loans outstanding

Loans outstanding (€bn)	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Corporate	31.3	31.5	31.6	31.9	31.9	32.6	33.3	33.5	33.4	+4.6%
Professionals	24.4	24.4	24.4	24.6	24.7	24.8	25.0	25.2	25.4	+2.9%
Consumer credit	8.6	8.6	8.7	8.9	8.5	8.6	8.6	8.7	8.4	(1.7%)
Home loans	103.8	103.7	104.1	105.3	105.6	105.6	106.1	106.5	106.2	+0.6%
TOTAL	168.1	168.2	168.8	170.7	170.7	171.5	172.9	173.8	173.4	+1.5%

APPENDICES

ACTIVITY INDICATORS – FRB DIVISION

Revenues (€m)

Revenues (€m)	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Δ Q1/Q1
Net interest income *, **	469	514	506	469	461	497	497	522	521	+13.1%
<i>Home purchase savings plans (PEL/CEL)</i>	0	1	0	0	0	-1	1	1	-1	N.S.
Net interest income excl. HPSP	469	513	506	469	461	498	496	521	522	+13.4%
Fee and commission Income**	485	465	473	491	502	479	485	501	521	+3.7%
- <i>Securities</i>	33	30	28	31	24	22	29	21	34	+44.9%
- <i>Insurance</i>	204	193	190	188	217	204	206	212	228	+5.4%
- <i>Account management and payment instruments**</i>	248	242	255	271	262	254	250	268	258	(1.5%)
TOTAL	954	979	979	960	963	976	982	1,023	1,042	+8.2%
TOTAL excl. HPSP	954	978	979	960	963	978	981	1,022	1,043	+8.3%

* incl. other revenues

** Accounting restatement between NII and commissions made since Q1-25

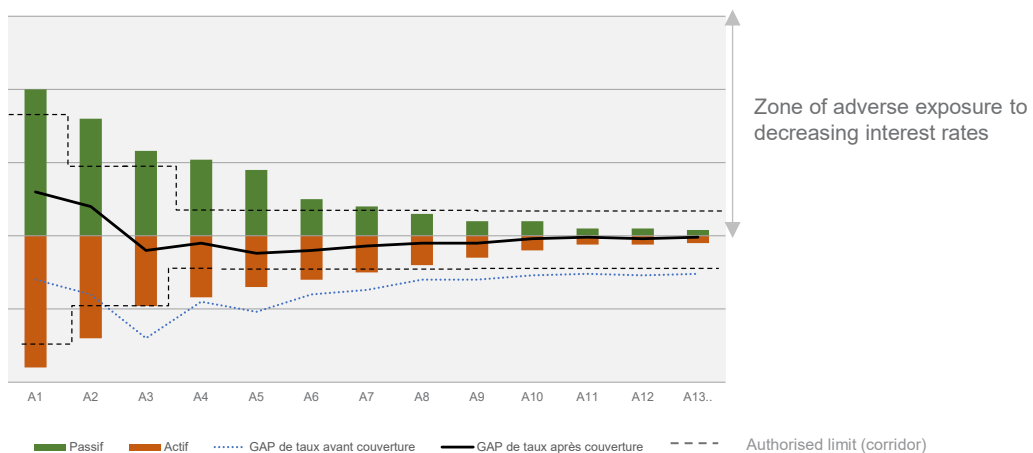
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ALM POLICY

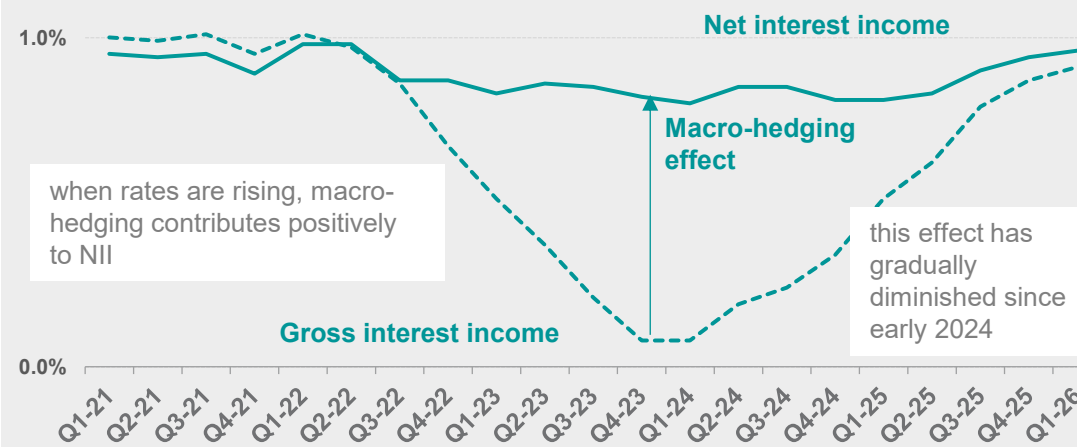
Principles of ALM for the banking portfolio

- **Global interest rate risk quantified using static and dynamic measurements** drawing on the calculation of interest rate gaps or impasses, year by year, measuring the difference between fixed-rate assets and liabilities on the balance sheet. Balance sheet outflow depends on customer behaviour.
- **CAG is structurally a fixed-rate receiver**, the gaps are reduced by entering into **fixed-rate payer swap** contracts
- **Governance**, standards and main fixed-rate asset and liability flow models centralised at CASA. **Daily management decentralised** within the entities, consolidated and reported to CASA each quarter.
- **Entity management** through gap limits (interest rate corridor)

Gap de taux Fixe pour illustration (non conforme à la réalité)



LCL: Change in interest margin and impact of macro-hedging



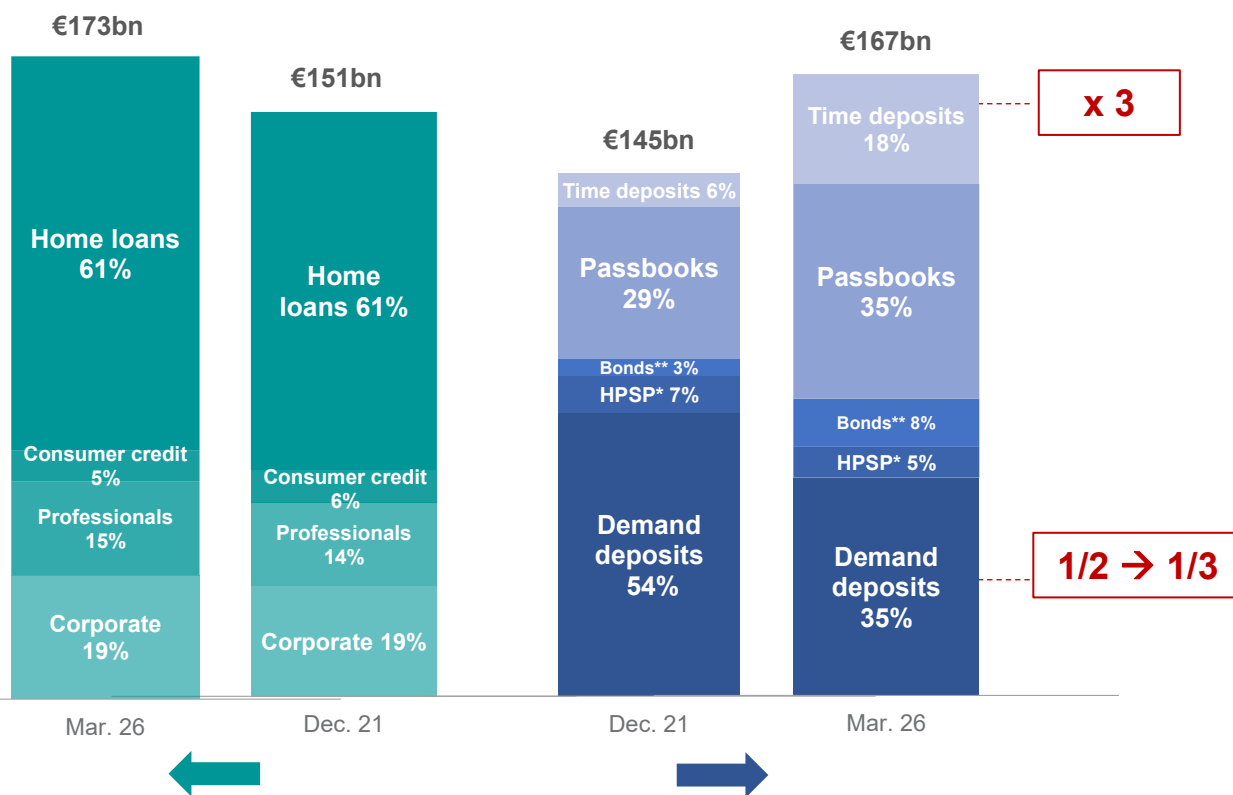
Macro-hedging reduces the sensitivity of LCL's NII to changes in interest rates

APPENDICES

Change in LCL's balance sheet structure – between end-2021 and March 2026

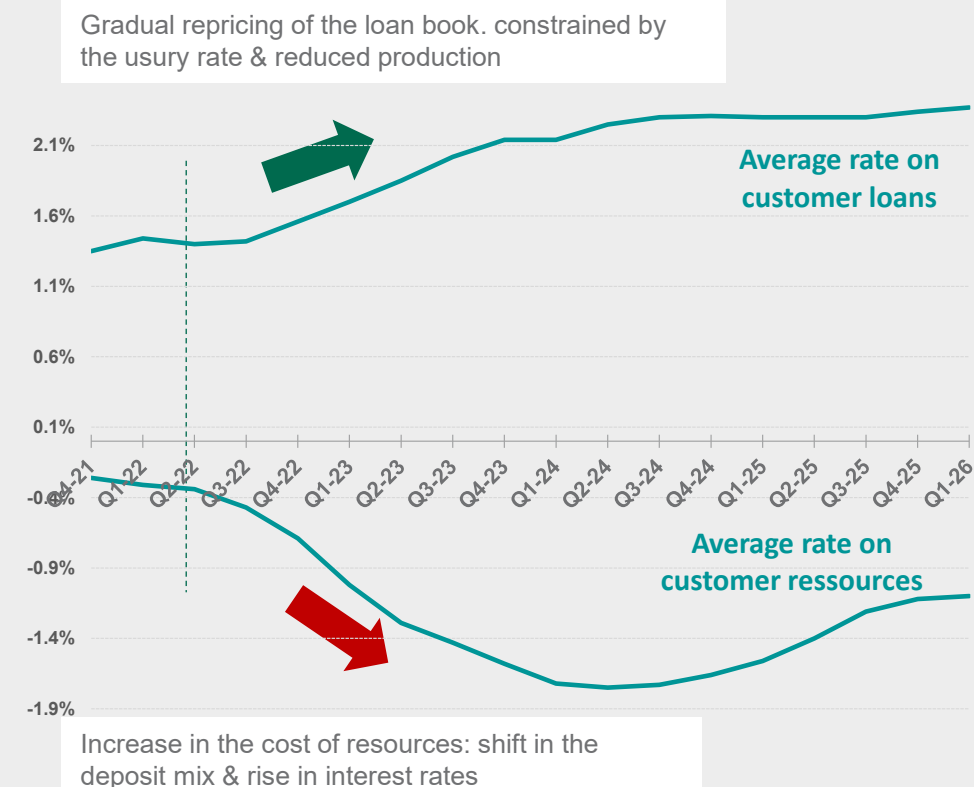
Loans outstanding

Deposits outstanding



* bonds marketed to LCL customers related to life insurance or securities

Change in average customer rates (resources and loans)



Average rates incorporating fixed rate and variable rate before hedging. Trends are the same after hedging

APPENDICES

ACTIVITY INDICATORS – RB DIVISION

Customer assets and loans outstanding (€bn)

Customer assets (€bn)*	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Securities	49.4	46.8	48.4	47.8	49.3	49.3	50.2	49.8	49.5	+0.5%
Mutual funds and REITs	29.5	29.6	31.0	30.3	32.3	32.8	33.9	34.3	34.7	+7.3%
Life insurance	218.7	219.8	222.2	226.9	231.0	235.0	238.2	244.1	247.6	+7.2%
Off-balance sheet assets	297.6	296.2	301.6	305.0	312.6	317.2	322.3	328.1	331.8	+6.1%
Demand deposits	197.5	201.2	200.1	199.0	196.8	200.8	203.7	204.9	202.6	+2.9%
Home purchase savings schemes	96.7	93.5	91.3	90.7	87.7	85.7	84.3	84.1	81.4	(7.2%)
Passbook accounts	206.0	207.6	209.6	215.8	218.0	219.5	220.6	224.3	224.2	+2.8%
Time deposits	95.3	99.3	100.3	100.4	100.6	100.2	100.7	102.7	104.5	+3.8%
On-balance sheet assets	595.5	601.5	601.3	605.9	603.2	606.1	609.3	615.9	612.6	+1.7%
TOTAL	893.1	897.8	903.0	910.9	915.7	923.3	931.6	944.1	944.4	+3.1%

Passbooks, o/w (€bn)*	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Livret A	84.3	85.8	86.9	90.2	91.3	92.0	91.9	93.7	93.5	+2.5%
LEP	24.4	24.5	24.9	26.4	26.7	25.6	25.9	26.8	27.0	+1.1%
LDD	42.6	43.1	43.4	44.6	45.1	45.5	45.4	46.0	45.9	+1.6%
Mutual shareholders passbook account	14.7	15.3	15.9	16.6	17.6	18.5	19.2	19.6	20.0	+13.6%

* including customer financial instruments. Livret A, LDD and LEP outstandings before centralisation with the CDC.

Loans outstanding (€bn)	Mar. 24	Jun. 24	Sept. 24	Dec. 24	Mar. 25	Jun. 25	Sept. 25	Dec. 25	Mar. 26	Δ Mar./Mar.
Home loans	390.7	390.4	391.0	392.0	392.3	393.6	395.6	397.7	399.0	+1.7%
Consumer credit	23.5	23.6	23.9	24.3	24.2	24.6	24.9	25.4	25.3	+4.3%
SMEs	121.7	122.4	124.1	125.8	126.6	127.1	127.6	129.1	130.7	+3.3%
Small businesses	30.1	29.9	29.8	29.6	29.5	29.4	29.3	29.4	29.4	(0.0%)
Farming loans	46.3	46.8	47.2	46.6	47.1	47.8	48.0	47.5	48.1	+2.0%
Local authorities	31.4	30.8	29.7	29.5	29.0	29.1	29.0	29.3	28.7	(1.3%)
TOTAL	643.6	644.0	645.8	647.8	648.8	651.7	654.4	658.5	661.2	+1.9%

APPENDICES

ACTIVITY INDICATORS – RB DIVISION

Fee and commission income breakdown/Evolution of credit risk outstanding (€m)

€m	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Δ Q1/Q1
Services and other banking transactions	240	230	231	238	243	237	232	232	245	+1.1%
Securities	80	76	77	77	87	77	79	86	96	+10.6%
Insurance	1.086	885	890	850	1.043	912	916	1.018	1.025	(1.8%)
Account management and payment instruments	543	550	562	553	561	560	553	575	554	(1.3%)
Net fees & commissions from other customer activities(1)	103	119	125	111	113	108	110	121	104	(8.3%)
TOTAL⁽¹⁾	2.052	1.859	1.886	1.829	2.046	1.894	1.890	2.033	2.024	(1.1%)

(1) Revenues generated by the subsidiaries of the Regional Banks, namely fees and commissions from leasing and operating leasing transactions

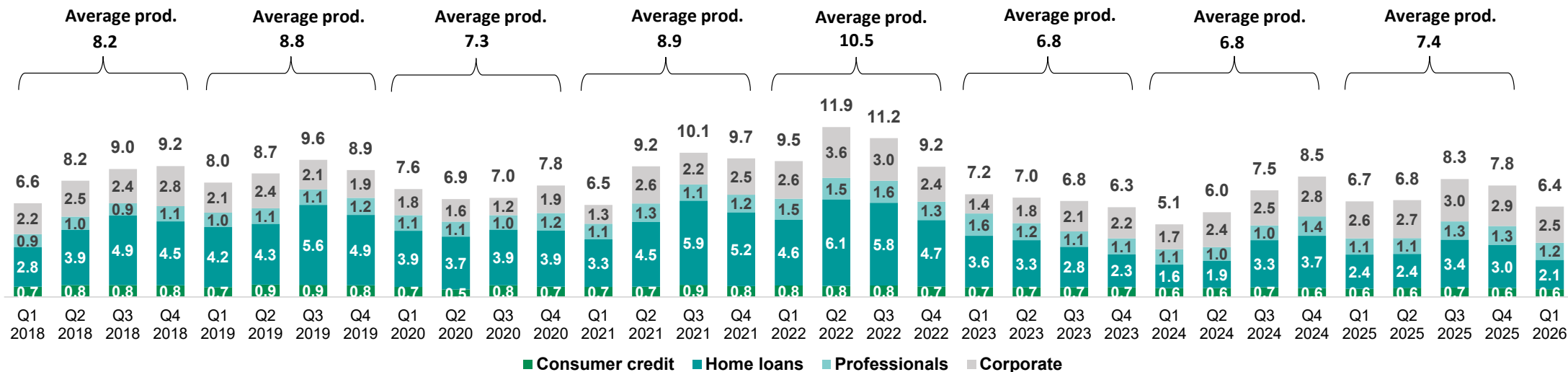
Regional Banks - Evolution of credit risk outstandings

€m	March 25	June 25	Sept. 25	Dec. 25	March 26
Gross customer loans outstanding	653,020	656,226	658,896	662,958	665,704
<i>of which: impaired loans</i>	<i>12,560</i>	<i>12,932</i>	<i>13,313</i>	<i>13,597</i>	<i>13,939</i>
Loans loss reserves (incl. collective reserves)	11,923	12,228	12,400	12,611	12,856
<i>of which: loans loss reserves for Stage 1 & 2 outstandings</i>	<i>5,639</i>	<i>5,787</i>	<i>5,787</i>	<i>5,843</i>	<i>5,900</i>
<i>of which: loans loss reserves for Stage 3 outstandings</i>	<i>6,283</i>	<i>6,442</i>	<i>6,613</i>	<i>6,768</i>	<i>6,956</i>
Impaired loans ratio	1.9%	2.0%	2.0%	2.1%	2.1%
Coverage ratio (excl. collective reserves)	50.0%	49.8%	49.7%	49.8%	49.9%
Coverage ratio (incl. collective reserves)	94.9%	94.6%	93.1%	92.8%	92.2%

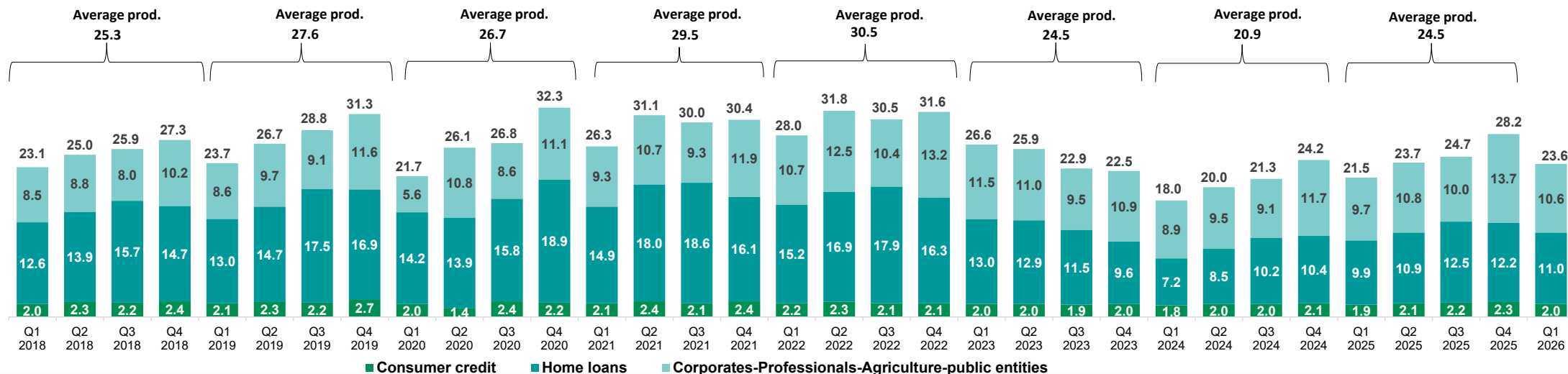
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CHANGE IN FRENCH RETAIL BANKING NEW LOANS PRODUCTION

LCL new loans production (excluding SGL) since 2018 (€bn)



Regional Banks new loans production (excluding SGL) since 2018 (€bn)



APPENDICES

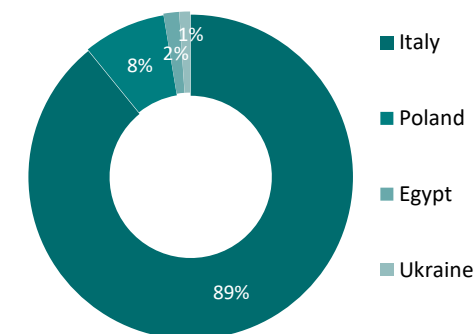
ACTIVITY INDICATORS – BPI DIVISION

Loans outstanding/On-balance sheet deposits/Revenues by entity and by type of customer (%)

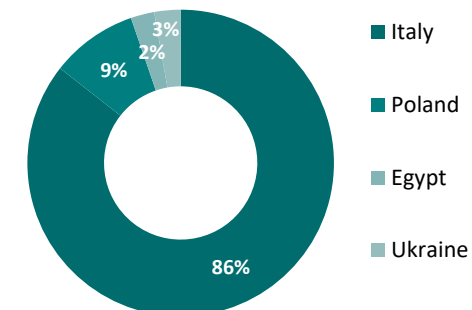
CA Italy (€bn)	Mar 24	June 24	Sept 24	Dec. 24	Mar 25	June 25	Sept 25	Dec 25	Mar 26	Δ mar. / Mar.
Total loans outstanding	60.1	61.0	61.3	62.1	61.1	62.0	62.1	62.8	62.5	+2.3%
o/w retail customer loans	29.9	30.2	30.7	30.9	30.8	31.1	31.4	31.6	31.5	+2.3%
o/w professionals loans	8.0	7.9	7.9	7.9	7.6	7.6	7.5	7.7	7.4	(3.0%)
o/w corporates loans, including SMEs	19.1	19.7	19.6	20.2	19.6	20.2	20.0	20.2	20.5	+4.6%
dont leasing et autres	3.1	3.1	3.1	3.2	3.1	3.1	3.2	3.2	3.1	+1.9%
On-balance sheet customer assets	65.5	65.3	64.2	66.0	64.1	65.5	65.1	66.5	65.4	+1.9%
Off-balance sheet customer assets	50.8	51.4	53.2	54.0	54.1	55.0	56.2	57.2	56.4	+4.2%
Total assets (€bn)	116.3	116.7	117.4	120.0	118.2	120.5	121.3	123.7	121.8	+3.0%

IRB Others (€bn)	Mar 24	June 24	Sept 24	Dec 24	Mar 25	June 25	Sept 25	Dec 25	Mar 26	Δ mar. / Mar.
Total loans outstanding	7.0	7.0	7.3	7.3	7.4	7.4	7.5	7.8	7.6	+2.9%
o/w retail customer loans	4.0	4.1	4.2	4.3	4.4	4.4	4.5	4.6	4.5	+4.0%
o/w SMEs and professionnels	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	+4.7%
o/w Large corporates	2.7	2.6	2.7	2.6	2.7	2.6	2.6	2.8	2.7	+0.3%
On-balance sheet customer assets	10.0	10.2	10.2	11.2	11.0	10.6	10.6	11.5	11.0	(0.3%)
Off-balance sheet customer assets	0.8	0.8	0.9	0.9	1.0	1.0	1.1	1.2	0.9	(5.9%)
Total assets (€bn)	10.8	11.0	11.0	12.1	12.0	11.7	11.8	12.7	11.9	(0.8%)

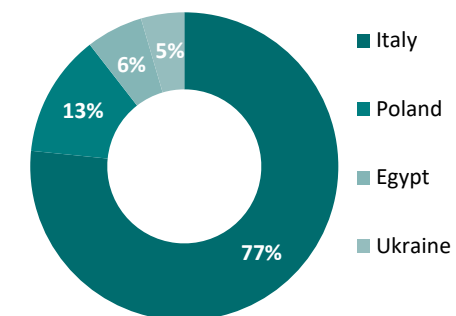
Outstanding loans Q1-26 by entity



Outstanding on-B/S deposits Q1-26 by entity



Revenues Q1-26 by entity



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ACTIVITY INDICATORS – BPI DIVISION

Revenues (€m)

IRB Italy - Changes in detailed revenues

Revenues (€m)	Q1-24	Q2-24	Q3-24	Q4-24	Q1-25	Q2-25	Q3-25	Q4-25	Q1-26	Δ Q1/Q1
Net interest income	450	453	447	449	424	433	430	431	430	+1.4%
Fee and commission Income	303	328	322	292	326	328	326	331	343	+5.4%
- Fees and commissions on managed assets	145	139	129	118	162	151	143	137	176	+8.7%
- Banking fees and commissions	158	189	194	173	164	177	184	194	167	+2.2%
Other revenues	21	4	(6)	(7)	27	6	3	(11)	24	(13.3%)
TOTAL	775	784	764	733	777	767	759	751	798	+2.6%

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Crédit Agricole Group

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CONTRIBUTION OF THE BUSINESS LINES TO Q1-26 EARNINGS

€m	Q1-26							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	3,628	1,042	1,065	1,958	867	2,359	(919)	10,000
Operating expenses	(2,607)	(668)	(536)	(919)	(477)	(1,318)	493	(6,033)
Gross operating income	1,021	374	530	1,038	389	1,041	(426)	3,967
Cost of risk	(408)	(112)	(72)	(18)	(278)	(49)	(23)	(960)
Equity-accounted entities	7	-	-	144	1	8	111	271
Net income on other assets	29	0	(0)	0	(3)	0	0	27
Income before tax	649	262	457	1,164	110	1,000	(337)	3,305
Tax	(228)	(112)	(163)	(339)	(17)	(276)	114	(1,021)
Net income from discount'd or held-for-sale ope.	-	-	-	-	-	-	-	-
Net income	421	150	294	825	94	724	(223)	2,284
Non controlling interests	1	(0)	(42)	(120)	(23)	1	(3)	(187)
Net income Group Share	421	149	252	705	71	724	(225)	2,097

€m	Q1-25 (1)							
	RB	LCL	IRB	AG	SFS	LC	CC	Total
Revenues	3,352	963	1,048	2,049	868	2,408	(962)	9,726
Operating expenses	(2,530)	(625)	(535)	(936)	(474)	(1,360)	468	(5,992)
Gross operating income	822	338	513	1,113	395	1,047	(494)	3,734
Cost of risk	(319)	(92)	(67)	(11)	(249)	25	(22)	(735)
Equity-accounted entities	6	-	-	28	36	6	103	177
Net income on other assets	3	1	(0)	(0)	0	0	0	4
Income before tax	511	247	445	1,130	182	1,078	(413)	3,180
Tax	(170)	(112)	(137)	(351)	(12)	(305)	87	(1,000)
Net income from discount'd or held-for-sale ope.	-	-	0	-	-	-	-	0
Net income	341	135	308	779	170	773	(326)	2,180
Non controlling interests	0	(0)	(42)	(101)	(21)	(36)	7	(193)
Net income Group Share	341	135	266	679	148	738	(319)	1,987

(1) Q1-25 is expressed on a pro forma basis (Banco BPM accounted for using the equity method)

RB: Regional Banks; AG: Asset Gathering, including Insurance; IRB: International Retail Banking, SFS: Specialized financial services; LC: Large customers; CC: Corporate Centre

APPENDICES

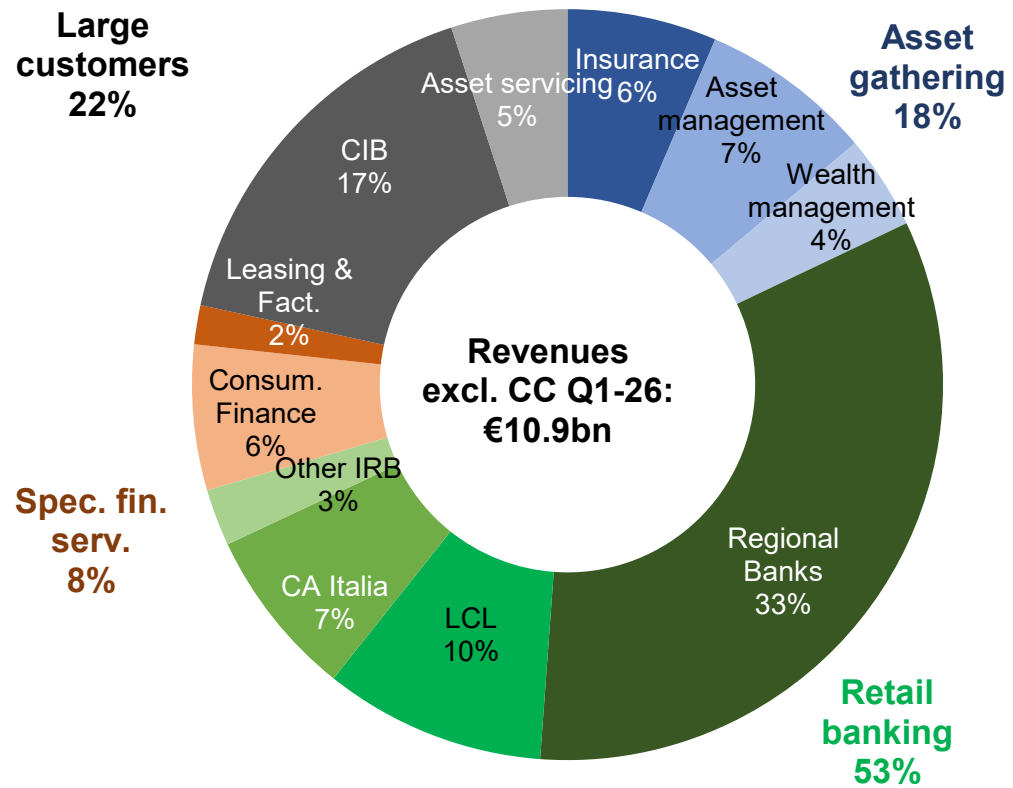
STATED INCOME – Q1-26 VS Q1-25

€m	Q1-26	Q1-25	Δ Q1/Q1
Revenues	10,000	9,726	+2.8%
Operating expenses	(6,033)	(5,992)	+0.7%
Gross operating income	3,967	3,734	+6.2%
Cost of risk	(960)	(735)	+30.6%
Equity-accounted entities	271	177	+53.0%
Net income on other assets	27	4	x 6.8
Change in value of goodwill	-	0	n.m.
Income before tax	3,305	3,180	+3.9%
Tax	(1,021)	(1,000)	+2.1%
Net income from discount'd or held-for-sale ope.	-	(0)	n.m.
Net income	2,284	2,180	+4.8%
Non controlling interests	(187)	(193)	(3.0%)
Net income Group Share	2,097	1,987	+5.5%
Cost/Income ratio (%)	60.3%	61.6%	-1.3 pp

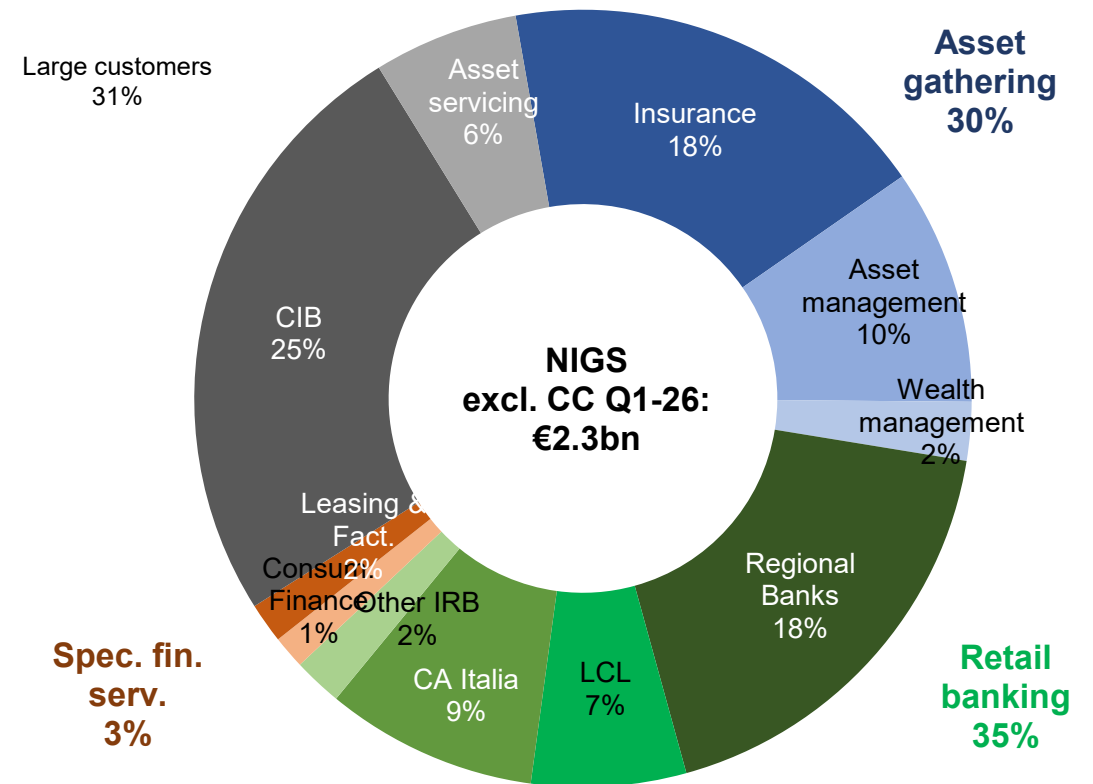
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CRÉDIT AGRICOLE GROUP

Revenues 3M-2026 by business line (excluding Corporate Centre) (%)



Net income Group share 3M-2026 by business line (excluding Corporate Centre) (%)



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FINANCIAL STRUCTURE AND BALANCE SHEET

Solvency (€bn)	Phased-in	
	31/03/26	31/12/25
Share capital and reserves	33.1	33.1
Consolidated reserves	117.4	109.1
Other comprehensive income	(2.9)	(2.8)
Net income (loss) for the year	2.1	8.8
EQUITY - GROUP SHARE	149.7	148.1
(-) Expected dividend	(0.3)	(1.7)
(-) AT1 instruments accounted as equity	(8.1)	(8.1)
Eligible minority interests	3.9	3.8
(-) Prudential filters	(1.9)	(1.7)
<i>o/w: Prudent valuation</i>	(2.7)	(2.5)
(-) Deduction of goodwills and intangible assets	(19.9)	(19.6)
Deferred tax assets that rely on future profitability excluding those arising from temporary differences	(0.1)	(0.1)
Shortfall in adjustments for credit risk relative to expected losses under the internal ratings-based approach	0.0	0.0
Amount exceeding thresholds	0.0	0.0
Insufficient coverage for non-performing exposures (Pillar 2)	(1.5)	(1.5)
Other CET1 components	(4.2)	(4.7)
COMMON EQUITY TIER 1 (CET1)	117.7	114.6
Additional Tier 1 (AT1) instruments	8.0	7.9
Other AT1 components	0.1	0.1
TOTAL TIER 1	125.7	122.6
Tier 2 instruments	16.0	14.9
Other Tier 2 components	1.3	1.3
TOTAL CAPITAL	143.1	138.7
RWAs	688.2	662.7
CET1 ratio	17.1%	17.3%
Tier 1 ratio	18.3%	18.5%
Total capital ratio	20.8%	20.9%

APPENDICES

FINANCIAL STRUCTURE AND BALANCE SHEET

Balance sheet (€bn)

Assets	31/03/2026	31/12/2025	Liabilities	31/03/2026	31/12/2025
Cash and Central banks	163,2	168,3	Central banks	1,7	0,2
Financial assets at fair value through profit or loss	680,1	654,4	Financial liabilities at fair value through profit or loss	451,5	419,8
Hedging derivative instruments	26,2	25,1	Hedging derivative instruments	26,8	26,6
Financial assets at fair value through other comprehensive income	247,5	245,1			
Loans and receivables due from credit institutions	154,6	153,6	Due to banks	100,0	98,0
Loans and receivables due from customers	1222,4	1209,7	Customer accounts	1194,1	1199,4
Debt securities	133,1	127,4	Debt securities in issue	299,3	293,8
Revaluation adjustment on interest rate hedged portfolios	-14,6	-10,4	Revaluation adjustment on interest rate hedged portfolios	-10,4	-9,1
Current and deferred tax assets	7,6	7,6	Current and deferred tax liabilities	3,7	3,2
Accruals, prepayments and sundry assets	49,2	45,2	Accruals and sundry liabilities	75,3	71,4
Non-current assets held for sale and discontinued operations	-	0,0	Liabilities associated with non-current assets held for sale	-	-
Insurance contracts issued- Assets	0,2	0,0	Insurance contracts issued - Liabilities	395,3	392,1
Reinsurance contracts held - Assets	1,2	1,2	Reinsurance contracts held - Liabilities	0,1	0,1
Investments in equity affiliates	7,6	6,5			
Investment property	11,8	11,8	Provisions	5,8	5,7
Property, plant and equipment	15,6	15,4	Subordinated debt	27,0	26,1
Intangible assets	3,7	3,8	Shareholder's equity	149,7	148,1
Goodwill	17,1	17,1	Non-controlling interests	6,5	6,5
Total assets	2 726,4	2 681,9	Total liabilities	2 726,4	2 681,9

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ESG indicators

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ESG INDICATORS

31/12/2025 31/12/2024

Total Financing of transitions (€bn) ⁽¹⁾	220.4	202.1
Environmental transition o/w:	119.0	113.9
<i>Energy-efficient buildings</i>	86.1	87.7
<i>Clean transport and mobility</i>	7.7	5.2
<i>Others</i>	25.2	20.9
Cohesion and social inclusion o/w:	78.0	70.7
<i>Access to home ownership (low-income households, interest-free loans)</i>	36.3	32.8
<i>Health for everyone</i>	13.4	12.9
<i>Professionals and SMEs in fragile and rural areas to be revitalised</i>	19.0	19.5
<i>Others</i>	9.3	5.5
Other financing of transitions	23.3	17.5
Financing of low-carbon energy (€bn) ⁽²⁾	27.5	23.4
Investment in low-carbon energy (€bn) ⁽³⁾	6.1	6
Exposure to fossil fuel extraction (€bn)	3.3	4.5
Video consultations carried out to combat medical deserts ⁽⁴⁾	40,200	29,600
Financing of agri-food transition (€bn) ⁽⁵⁾	7.5	

(1) Financing of environmental transition, cohesion and social inclusion, general financing of transitions.

(2) Low-carbon energy outstandings made up of renewable energy produced by the clients of all Crédit Agricole Group entities, including nuclear energy outstandings for CACIB

(3) Portfolios of CAA (listed securities, listed securities under mandate, and unlisted securities) and of Amundi Transition Energétique.

(4) Video consultations carried out via Omedys video consultations rooms. 2028 target: 392,000.

(5) Financing of agri-food transition according to the Group's internal sustainable assets framework including helping farmers to set up through financing, organic farming or new farming practices.

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LEGAL RISKS

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LEGAL RISKS

The main current legal risks for Crédit Agricole S.A. and its fully-consolidated subsidiaries are described in the management report for financial year 2025, found in the 2025 Universal Registration Document. They will be updated in the Amendment A01 to the 2025 Universal Registration Document

1. The ratings reflect the analysis of Crédit Agricole Group

Appendices

RATINGS

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FINANCIAL RATINGS ⁽¹⁾

Crédit Agricole S.A. - Ratings

Ratings	LT / ST Counterparty	Issuer / LT senior preferred debt	Outlook / Review	Issuer / ST senior preferred debt	Last review date	Rating action
S&P Global Ratings	AA-/A-1+ (RCR)	A+	Stable outlook	A-1	21/10/2025	LT / ST ratings affirmed; outlook unchanged
Moody's	Aa3/P-1 (CRR)	A1	Stable outlook	P-1	21/04/2026	LT / ST ratings affirmed; outlook unchanged
Fitch Ratings	AA- (DCR)	A+/AA-	Stable outlook	F1/F1+	04/12/2025	LT / ST ratings affirmed; outlook unchanged
DBRS	AA (high) / R-1 (high) (COR)	AA (low)	Stable outlook	R-1 (middle)	16/07/2025	LT / ST ratings affirmed; outlook unchanged

1. The ratings reflect the analysis of Crédit Agricole Group

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A WELL-DIVERSIFIED BUSINESS MODEL AND SOUND FINANCIAL MANAGEMENT (2)

S&P Global

A+ stable (1)

- “Sound earnings, cooperative status, and conservative capital policy support the **Group’s very solid capital position.**”
- “Firm leader in the French retail banking market, generating **good and predictable risk-adjusted earnings**”.
- “**Increasingly diverse business model and income sources**, with leading franchises, notably in retail banking, insurance, and asset management.”

21/10/2025

MOODY'S

A1 stable (1)

- “**Robust capital generation** stemming from **stable and diversified earnings** and high profit retention at group level”
- “**Solid asset quality**”
- Moody’s confirms the rating of senior unsecured debt following the introduction of **full depositor preference** in Europe

21/04/2026

Fitch Ratings

A+/AA- stable (1)

- “A very **diverse business model** leveraging its leading franchises,
- A low-risk appetite, **sound asset quality**,
- Stable profitability and **strong capitalisation** and funding.”
- A further downgrade of France’s sovereign rating to ‘A’ from ‘A+’ would result in **a downgrade of CA’s ratings**, because the group’s Long-Term IDRs and Viability Rating (VR) are **capped by the sovereign rating**

04/12/2025

(1) Issuer credit rating / Long Term Senior Preferred rating

(2) The ratings reflect the analysis of Crédit Agricole Group

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NON FINANCIAL RATING



Ratings as of 01/04/2026

1. ESG risk score on a reverse scale (100-0): the lower the score, the better the ESG risk

2. C+ is the best ESG rating assigned by ISS ESG in its Commercial Banks & Capital Markets sector.

3. The Workforce Disclosure Initiative measures the transparency of published data on a variety of topics including human capital, governance and procurement (+20 points vs 2021).

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