



Laurent Mignon – Chairman of the Management Board, Groupe BPCE



Our diversified banking model continues to demonstrate its intrinsic strength, notably within the context of a lackluster market environment. Our businesses put up robust performances, primarily our two Banque Populaire and Caisse d'Epargne retail banking networks, our Financial Solutions & Expertise division, and our Insurance and Payments businesses. Asset & Wealth Management held up well and the diversified Corporate & Investment Banking business model enabled us partially to offset the decline in our capital markets activities. We have also pursued the execution of our transformation projects, such as the integration, now finalized, of Crédit Foncier's activities and the Financial Solutions & Expertise division, or the acquisition of a majority stake in the capital of Oney Bank. Our extremely robust capital adequacy allows us to pursue the sustained development of our franchises in addition to the completion of targeted acquisitions in our core businesses. Our Group is now in a position to focus even more on the added value we want to offer our customers thanks to the expertise and commitment of our employees.

Solid performance achieved thanks to our diversified universal banking model

Net banking income⁽¹⁾



Net income Group share^(1,2)



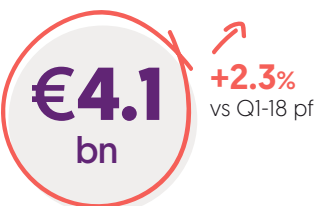
Cost of risk⁽³⁾



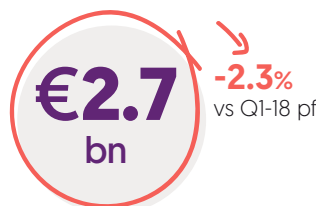
(1) Underlying figures - (2) After IFRIC 21 restatement
(3) Excluding exceptional items in Q1-19 (Corporate center)

Retail Banking & Insurance: all divisions contributed to revenue growth⁽¹⁾

Net banking income



Operating expenses



(1) Underlying figures

High capital position

CET1 ratio⁽¹⁾



TLAC ratio⁽¹⁾



Target defined in the strategic plan already achieved (21.5% in early 2019)

(1) Estimate at March 31, 2019 – CRR / CRD IV; pro forma and after deduction from regulatory capital of irrevocable payment commitments (IPCs)

Successful execution of strategic projects launched since June 2018



Integration finalized of **SFS businesses** and **Crédit Foncier expertise**



Project to dispose of banking interests in Africa: closing planned in the 2nd half of 2019

Ongoing development of our core business activities: new strategic partnerships



Oney Bank: signature of a long-term partnership agreement on April 4, 2019 and acquisition of a 50.1% equity interest. Effective completion of the transaction expected in the 3rd quarter of 2019



P&C insurance: Natixis to take over new P&C business for the Banque Populaire banks' individual customers as part of the renewed partnership with Covéa

Corporate & Investment Banking: new M&A franchise in Australia with the acquisition of Azure Capital Limited



Digital transformation

4.3/5

Customer satisfaction rate on Banque Populaire and Caisse d'Epargne mobile app [App Store]

4.4 million

Number of Banque Populaire and Caisse d'Epargne **mobile app users** in March 2019

26.7 million

Number of transfers made on mobile devices in Q1-19

