I would like to pay tribute once again to the commitment of all our teams, who have continued to demonstrate their strong motivation and great efficiency in serving all our customers in all our business lines. We will resolutely continue, as Banques Populaires and Caisses d’Epargne have done until now, to support the recovery and the turnaround of the French economy. The Group, which is highly capitalized and has completed its transformation, is now embarking on its simplification of its structures in order to provide to all its businesses the resources they need to develop their activities.

**SOLID QUARTER, DRIVEN BY DYNAMIC COMMERCIAL GROWTH ACROSS ALL BUSINESS LINES**

- **Net banking income** $6.1$ bn
  - $+10.4\%$ vs Q1-20
  - Underlying figures.

- **Gross operating income** $1.5$ bn
  - $+45.0\%$ vs Q1-20
  - Underlying figures.

- **Net income group share** $1.0$ bn
  - $+51.5\%$ vs Q1-20
  - Underlying figures.

**Continued prudent provisioning**

- **COST OF RISK**
  - $26$ bps
  - Underlying figures.
  - Expressed in annualized basis points on gross customer loan outstandings.
  - $29$ bps in Q1-20

**RETAIL BANKING & INSURANCE:**

- **Net banking income** $4.3$ bn
  - $+5.3\%$ vs Q1-20 pro forma
  - Underlying figures.

- **Gross operating income** $1.6$ bn
  - $+15.4\%$ vs Q1-20 pro forma
  - Underlying figures.

- **Loan outstandings** $621$ bn
  - $+11.3\%$ vs 03-31-2020
  - Underlying figures.

- **On-balance sheet deposits & savings** $535$ bn
  - $+11.0\%$ vs 03-31-2020
  - Underlying figures.

**ASSET & WEALTH MANAGEMENT:**

- **Assets under management** $1,153$ bn
  - 03-31-2021
  - Underlying figures.

- **Gross operating income** $174$ m
  - $+44.1\%$ vs Q1-20
  - Underlying figures.

**CORPORATE & INVESTMENT BANKING:**

- **Net banking income** $940$ m
  - $+43.3\%$ vs Q1-20
  - Underlying figures.

- **Gross operating income** $364$ m
  - $\times 3.3\%$ vs Q1-20
  - Underlying figures.

**Project to simplify the Group organization well on track**

**Next strategic plan to be presented on July 2021.**

(1) This change is subject to obtaining the approval of the relevant regulatory authorities.

Laurent Mignon
Chairman of the Management Board of Groupe BPCE