Risk report - Pillar III

Update at June 30, 2021

The English version of this report is a free translation from the original which was prepared in French. All possible care has been taken to ensure that the translation is an accurate presentation of the original. However, in matters of interpretation, views or opinion expressed in the original language version of the document in French take precedence over the translation.
Contents

1 KEY FIGURES 5
   1.1 Types of risk 9
   1.2 Regulatory changes 10
2 RISK FACTORS 11
3 RISK MANAGEMENT SYSTEM 26
   3.1 Risk management 26
4 CAPITAL MANAGEMENT AND CAPITAL ADEQUACY 27
   4.1 Regulatory framework 27
   4.2 Scope of application 28
   4.3 Composition of regulatory capital 31
   4.4 Regulatory capital requirements and risk-weighted assets 33
   4.5 Management of Group capital adequacy 34
   4.6 Detailed quantitative disclosures 37
5 CREDIT RISK 52
   5.1 Quantitative disclosures 53
   5.2 Detailed quantitative disclosures 62
6 COUNTERPARTY RISK 94
   6.1 Detailed quantitative disclosures 94
7 SECURITIZATION TRANSACTIONS 107
   7.1 Detailed quantitative disclosures 108
8 MARKET RISK 117
   8.1 Quantitative disclosures 118
   8.2 Detailed quantitative disclosures 121
9 LIQUIDITY, INTEREST RATE AND EXCHANGE RATE RISKS 124
   9.1 Management of liquidity risk 124
   9.2 Quantitative disclosures 125
   9.3 Management of structural interest rate risk 128
   9.4 Management of structural exchange rate risk 129
   9.5 Detailed quantitative disclosures on liquidity risk 130
10 LEGAL RISKS 138
    10.1 Legal and arbitration proceedings – BPCE 138
    10.2 Legal and arbitration proceedings – Natixis 138
    10.3 Dependency 140
11 NON-COMPLIANCE AND SECURITY RISKS 140
    11.1 Contingency and Business Continuity Plan 140
    11.2 Permanent control 140
12 OPERATIONAL RISKS 141
13 INSURANCE, ASSET MANAGEMENT AND FINANCIAL CONGLOMERATE RISKS 141
14 CLIMATE RISKS 141
15 REMUNERATION POLICY 142
<table>
<thead>
<tr>
<th>16 INTERNAL CONTROL POLICY AND CERTIFICATION</th>
<th>143</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.1 Internal control policy</td>
<td>143</td>
</tr>
<tr>
<td>16.2 Statement on the publication of information required under Pillar III</td>
<td>144</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>17 ANNEXES</th>
<th>145</th>
</tr>
</thead>
<tbody>
<tr>
<td>17.1 Index to Pillar III report tables</td>
<td>145</td>
</tr>
<tr>
<td>17.2 Pillar III cross-reference table</td>
<td>149</td>
</tr>
<tr>
<td>17.3 Glossary</td>
<td>150</td>
</tr>
</tbody>
</table>
Foreword

Regulation (EU) No. 2019/876 (CCR2) includes new provisions relating to the calculation of risk-weighted assets and new ratio requirements, applicable from June 28, 2021. The main impacts for Groupe BPCE are as follows:

- the leverage ratio and net stable funding ratio (NSFR) requirements become effective, with a minimum of 3% for leverage and 100% for the NSFR;
- a new Standardized Approach (SA-CCR), corresponding to the sum of the replacement cost and the calculated potential future exposure, is now applied to the calculation of the exposure value of derivatives; until now, this exposure was modeled using the mark-to-market method.

This report presents information on Groupe BPCE’s risks; the format of the Pillar III tables changed on June 30, 2021 according to the technical standards defined by implementing regulation (EU) No. 2021/637.

Groupe BPCE has put an internal control framework in place to verify that the reported information is appropriate and compliant.

Structure of the Pillar III report

The Pillar III report is divided into 15 sections:

- Section 1 presents the key figures, the type of risks and the regulatory context;
- Section 2 is dedicated to risk factors;
- Section 3 explains the overall organization of Groupe BPCE’s internal control system;
- Section 4 is dedicated to capital management and capital adequacy;
- the remaining sections provide detailed information on the main risks.

Each section describes the organizational and risk management principles, presents a summary of the key information and sets out detailed quantitative disclosures in a dedicated section.
1 KEY FIGURES
### ADDITIONAL INDICATORS

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of risk (in basis points)*</td>
<td>22</td>
<td>41</td>
</tr>
<tr>
<td>Ratio of on-performing/gross outstanding loans</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>Impairment recognized/Gross outstandings</td>
<td>42.1%</td>
<td>43.9%</td>
</tr>
<tr>
<td>Groupe BPCE’s consolidated VaR (in €m)</td>
<td>7.5</td>
<td>12.1</td>
</tr>
<tr>
<td>Liquidity reserves (in €bn)</td>
<td>297</td>
<td>307</td>
</tr>
</tbody>
</table>

(*) Excluding exceptional items
### EU KM1 – KEY INDICATORS

<table>
<thead>
<tr>
<th>Available own funds (amount)</th>
<th>06/30/2021</th>
<th>03/31/2021</th>
<th>12/31/2020</th>
<th>09/30/2020</th>
<th>06/30/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 (CET1)</td>
<td>68,440</td>
<td>69,743</td>
<td>68,969</td>
<td>67,442</td>
<td>66,096</td>
</tr>
<tr>
<td>Tier 1 capital</td>
<td>68,440</td>
<td>69,743</td>
<td>68,978</td>
<td>67,450</td>
<td>66,104</td>
</tr>
<tr>
<td>Total own funds</td>
<td>76,991</td>
<td>78,933</td>
<td>78,235</td>
<td>79,027</td>
<td>78,297</td>
</tr>
</tbody>
</table>

### Risk-weighted assets

| Total risk-weighted assets | 439,589 | 434,082 | 431,222 | 423,462 | 430,456 |

### Capital ratios (as a percentage of risk-weighted assets)

| Common Equity Tier 1 ratio (%) | 15.57% | 16.07% | 15.99% | 15.93% | 15.35% |
| Total capital ratio (%)        | 15.57% | 16.07% | 16.00% | 15.93% | 15.36% |

### Additional capital requirements to address risks other than the excessive leverage risk (as a percentage of the risk-weighted assets)

| Additional capital requirements to address risks other than excessive leverage risk (%) | 1.75% | 1.75% | 1.75% | 1.75% | 1.75% |
| of which: to be met with CET 1 capital (percentage points) | 1.31% | 1.31% | 1.31% | 1.31% | 1.31% |
| of which: to be met with Tier 1 capital (percentage points) | 1.31% | 1.31% | 1.31% | 1.31% | 1.31% |
| Total SREP capital requirement (%) | 9.75% | 9.75% | 9.75% | 9.75% | 9.75% |

### Overall buffer requirement and overall capital requirement (as a percentage of the risk-weighted assets)

| Capital conservation buffer (%) | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% |
| Conservation buffer due to macro-prudential or systemic risk at the level of a Member State (%) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Institution-specific countercyclical capital buffer (%) | 0.01% | 0.01% | 0.01% | 0.01% | 0.01% |
| Systemic risk buffer (%) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Global systemically important institution buffer (%) | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% |
| Other systemically important institution buffer (%) | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Overall buffer requirement (%) | 3.51% | 3.51% | 3.51% | 3.51% | 3.51% |
| Total capital requirements (%) | 13.26% | 13.26% | 13.26% | 13.26% | 13.26% |
| CET1 capital available after compliance with total SREP capital requirements (%) | 6.24% | 6.74% | 6.67% | 6.61% | 6.04% |

### Leverage ratio

| Total exposure measure | 1,198,965 | 1,283,262 | 1,238,142 | 1,230,309 | 1,349,002 |
| Leverage ratio (%) | 5.71% | 5.43% | 5.57% | 5.48% | 4.90% |

### Additional capital requirements to address the excessive leverage risk (as a percentage of the total exposure measure)

| Additional capital requirements to address the excessive leverage risk (%) | 0.00% |
| of which: to be met with CET 1 capital (percentage points) | 0.00% |
| Total SREP leverage ratio requirement (%) | 3.23% |

### Leverage ratio buffer requirement and overall leverage ratio requirement (as a percentage of total exposure measure)

| Leverage ratio buffer requirement (%) | - |
| Overall leverage ratio requirement (%) | 3.23% |
### Liquidity coverage ratio

<table>
<thead>
<tr>
<th></th>
<th>202,842</th>
<th>227,186</th>
<th>203,029</th>
<th>230,659</th>
<th>222,454</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total High Quality Liquid Assets (HQLA) (weighted average)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash outflows – Total weighted value</td>
<td>191,004</td>
<td>203,894</td>
<td>191,463</td>
<td>209,561</td>
<td>201,798</td>
</tr>
<tr>
<td>Cash inflows – Total weighted value</td>
<td>271,047</td>
<td>71,610</td>
<td>70,495</td>
<td>70,768</td>
<td>71,365</td>
</tr>
<tr>
<td>Total net cash outflows (adjusted value)</td>
<td>120,957</td>
<td>132,284</td>
<td>120,968</td>
<td>138,792</td>
<td>130,433</td>
</tr>
<tr>
<td>Liquidity coverage ratio (%)</td>
<td>167.70%</td>
<td>171.74%</td>
<td>167.84%</td>
<td>166.19%</td>
<td>170.55%</td>
</tr>
</tbody>
</table>

### Net stable funding requirement

<p>| | | | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Total available stable funding</td>
<td>841,840</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total required stable funding</td>
<td>726,414</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NSFR ratio (%)</td>
<td>115.89%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# 1.1 Types of risk

<table>
<thead>
<tr>
<th>Risk macro-categories</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Credit and counterparty risks</strong></td>
<td>The risk of loss resulting from the inability of clients, issuers or other counterparties to honor their financial commitments. It includes counterparty risk related to market transactions (replacement risk) and securitization activities. It can be exacerbated by concentration risk.</td>
</tr>
<tr>
<td><strong>Financial risks</strong></td>
<td></td>
</tr>
<tr>
<td>- Market risk</td>
<td>The risk of loss of value on financial instruments resulting from changes in market inputs, from the volatility of these inputs or from the correlations between these inputs. Inputs include exchange rates, interest rates and prices of securities (equities, bonds), commodities, derivatives or any other assets, such as real estate assets.</td>
</tr>
<tr>
<td>- Liquidity risk</td>
<td>Risk that the Group cannot meet its cash requirements or collateral requirements when they fall due and at a reasonable cost.</td>
</tr>
<tr>
<td>- Structural interest rate risk</td>
<td>Risk of loss in interest income or in the value of a fixed-rate structural position in the event of changes in interest rates. Structural interest rate risks are associated with commercial activities and proprietary transactions.</td>
</tr>
<tr>
<td>- Credit spread risk</td>
<td>Risk associated with a decline in the creditworthiness of a specific issuer or a specific category of issuers.</td>
</tr>
<tr>
<td>- Foreign exchange risk</td>
<td>The risk of loss in interest income or in the value of a fixed-rate structural position in the event of changes in exchange rates. Structural interest rate and foreign exchange risks are associated with commercial activities and proprietary transactions.</td>
</tr>
<tr>
<td><strong>Non-Financial Risks</strong></td>
<td></td>
</tr>
<tr>
<td>- Non-compliance risk</td>
<td>The risk of a legal, administrative or disciplinary penalty, material financial loss or reputational risk arising from a failure to comply with the provisions specific to banking and financial activities (whether these are stipulated by directly applicable national or European laws or regulations), with professional or ethical standards, or instructions from the executive body, notably issued in accordance with the policies of the supervisory body.</td>
</tr>
<tr>
<td>- Operational risk</td>
<td>The risk resulting from inadequacies or malfunctions attributable to procedures, employees and internal systems (including in particular information systems) or external events, including events with a low probability of occurrence, but with a risk of high loss.</td>
</tr>
<tr>
<td><strong>Insurance underwriting risks</strong></td>
<td>In addition to set-liability risk management (interest rate, valuation, counterparty and foreign exchange risks), these risks include pricing risk in respect of mortality risk premiums and structural risks related to life and non-life insurance activities, including pandemics, accidents and disasters (earthquakes, hurricanes, industrial accidents, terrorist acts and military conflicts).</td>
</tr>
<tr>
<td><strong>Strategic business and ecosystem risks</strong></td>
<td></td>
</tr>
<tr>
<td>- Solvency risk</td>
<td>The risk that the company will be unable to honor its long-term commitments and/or ensure the continuity of its ordinary operations in the future.</td>
</tr>
<tr>
<td>- Climate risks</td>
<td>Vulnerability of banking activities to climate change, where a distinction can be made between physical risk directly relating to climate change and transition risk associated with efforts to combat climate change.</td>
</tr>
</tbody>
</table>
1.2 Regulatory changes

1.2.1 Fragmentation and withdrawal accentuated by the health crisis in Europe

At its meetings in June and July 2021, the Financial Services Committee of the European Union, composed of high-level representatives of the Member States and the European Commission, presented an overview of the measures intended to support the banking sector and borrowers faced with the pandemic-related crisis, and proposed that the Member States consider new measures that could be implemented, in particular in terms of regulatory flexibility and supervision.

However, these meetings took place in a general context of mistrust between Member States that do not share the same vision of the Banking Union, which poses the risk of a major political and economic “split” in Europe.

The Franco-German partnership no longer imposes its vision on the rest of Europe and its ability to “make common cause” on certain issues appears to be weakened a few months before the German (third quarter of 2021) and French (second quarter of 2022) elections.

1.2.2 Flexible prudential framework and “return to normal”: a balance to be found

Given the changes in the health situation, the authorities have extended the easing of certain regulations. In particular, the European Commission decided to authorize the maintenance of the State guarantee for State-guaranteed loans (SGL) beyond six years in the event of a reconciliation agreement, recovery or restructuring plan.

On June 18, the ECB extended by nine months (until March 2022) the authorization for banks to exclude certain central bank exposures from their leverage ratio. This provision, in force since September 2020, was due to expire on June 27. The ECB justified its decision by citing persistent exceptional macroeconomic circumstances.

Lastly, the ECB announced on July 1 that it was ready to remove the last remaining restrictions on dividend payments and share buybacks from the end of September 2021.

At the same time, the occurrence of credit risk and exposures to leveraged finance on which the level of risk becomes significant continue to worry European oversight bodies and the ECB, in particular, in the current context.

1.2.3 A “shaken up” regulatory agenda

In this climate of banking disunity, market fragmentation, the renationalization of resolutions and the resurgence of competition problems, the publication of the transposition of the Basel Accord by the European Commission, initially scheduled for the first half of 2021, is now expected in late September-early October.

In addition, the Commission clearly expressed its disappointment at the end of the Eurogroup held on June 17, which was supposed to agree on a work plan and timetable to finalize the Banking Union. However, it mainly highlighted the stumbling blocks on EDIS, on the prudential treatment of sovereign debt and on the home/host topic, which remains extremely sensitive. New deadlines have therefore been set for December so that the Eurogroup can continue to work on the topic and reach an agreement. This will nevertheless be difficult.

Finally, the European Commission has renewed its sustainable finance strategy (intended to combat climate change) while announcing an acceleration of EBA work: CRR2 mandate advanced to 2023 instead of 2025 on the impact of the ESG policy on Pillar 1.
2 RISK FACTORS

Update of pages 12 to 24 of Pillar III 2020.

The banking and financial environment in which Groupe BPCE operates is exposed to numerous risks which obliges it to implement an increasingly demanding and strict policy to control and manage these risks.

The main risks to which Groupe BPCE is exposed are set out below. However, this is not a comprehensive list of all of the risks incurred by Groupe BPCE in the course of conducting its business or given the environment in which it operates. The risks presented below are those identified to date as significant and specific to Groupe BPCE, and liable to have a material adverse impact on its business, financial position and/or results. For each of the risk sub-classes, the risk factor considered to date by Groupe BPCE as the most significant is listed first.

The risks presented below, which update the risk factors described in the 2020 universal registration document, are also those identified as potentially having an adverse impact on the activities of the BPCE SA group and BPCE SA. They are presented at the date of this document and the situation described may change, even significantly, at any time.

Strategic, business and ecosystem risks

The ongoing coronavirus (COVID-19) pandemic and its economic consequences may adversely impact the Group’s operations, results and financial position

The emergence of Covid-19 in late 2019 and rapid spread of the pandemic across the globe led to a deterioration in economic conditions in multiple business sectors, a deterioration in the financial position of economic players, while also disrupting the financial markets. In response, many affected countries were forced to implement preventive health measures (closed borders, lockdown measures, restrictions on certain economic activities, etc.). In particular, the sudden recession gripping affected countries and the drop in global trade have had and will continue to have negative effects on global economic conditions for as long as global production, investments, supply chains and consumer spending are impacted, in turn impacting the business operations of the Group, its customers and its counterparties.

The persistence of the Covid-19 pandemic and the appearance of new strains of the virus led to new restrictions (in particular, a new lockdown in France and in a number of European countries or local and national curfews) and, after a rebound in the summer of 2020, the economic environment could deteriorate further. Despite the successful development of vaccination, the Covid-19 pandemic is still in control of the economic recovery, with the spread of new variants such as the "Delta" variant in the second half of 2021 threatening the pace of growth. The epidemic continues to profoundly disrupt international and French economic momentum. Its duration does not cease to surprise, fueling both uncertainty and fatigue in the face of ongoing health restrictions. This situation could last several months, and thus adversely affect the Group’s business, financial performance and results.

In response, massive fiscal measures and monetary policy initiatives have been undertaken to stimulate activity. The French government, for example, has instituted a State-guaranteed loan program for businesses and professionals, and set up partial unemployment measures along with other tax, social security and bill payment measures for individuals. For its part, the European Central Bank has made access to highly substantial refinancing operations more abundant and less expensive. Groupe BPCE has actively participated in the French State-guaranteed loan program in the interest of financially supporting its customers and helping them overcome the effects of this crisis on their activities and income (e.g. automatic six-month deferral on loans to certain professional customers and micro-enterprises/SMEs). There is no way to guarantee, however, that such measures will be enough to offset the negative impacts of the pandemic on the economy or to fully stabilize the financial markets over the long term. The economic environment may get worse before it starts to get better.

The lockdown and restrictive measures taken in particular in France, the Group’s main country of operation (84% of exposures at June 30, 2021 are located in France (in gross carrying amount)) have taken a major toll on economic activity. The Group’s results and financial position are impacted by such measures, due to decreased income and a decline in the quality of assets both in general and in certain particularly hard-hit sectors. The sectors most likely to be impacted at this point in the Corporate and Professional Customers portfolio are Wholesale and Non-Food Retail Trade (gross exposure of €16.4 billion at June 30, 2021), Tourism-Hotels-Catering (gross exposure of €15.6 billion at June 30, 2021), Automotive (gross exposure of €10.2 billion at June 30, 2021), Consumer goods excluding cosmetics and personal care (gross exposure of €6.2 billion at June 30, 2021) and Real Estate Professionals excluding residential exposure (gross exposure of €6.9 billion at June 30, 2021). The Oil & Gas sector has been very significantly impacted by a sharp drop in demand brought on by the pandemic and by the initially uncoordinated supply-side actions taken by most
oil-producing countries (e.g. OPEC countries, Russia), causing the price per barrel to plummet and sparking major price volatility (net EAD of €9.6 billion at June 30, 2021 for Natixis).

In 2020, this environment resulted in a very significant increase in the cost of risk to nearly €3 billion (equal to 41 basis points compared to 19 basis points in 2019), mainly due to the impact of the Covid-19 crisis on the inclusion of forward-looking information in the assessment of expected losses and to the increase in individual provisions concentrated on the Energy and Natural Resources sector, and more particularly Oil and Gas, in Corporate & Investment Banking. In the first half of 2021, the cost of risk fell by 44.6% compared to the cost of risk recorded for the first half of 2020 (equivalent to 22 basis points), in a context of low level of defaults, and maintaining the levels of provisions allocated under Stages 1 and 2 in anticipation of potential future defaults. The credit risk impairment methodology and the assumptions made in the scenarios are described in § 1.5.2.1 “Impairment of credit risk” in the consolidated financial statements of Groupe BPCE included in the 2020 universal registration document.

The Group’s results and financial position may also be impacted by adverse financial market developments (extreme volatility, equity market and index slump, spread tensions, steep and unforeseen decline in dividends, etc.). This was the case in the first half of 2020, as the valuation of certain products was affected by market illiquidity, in particular Natixis’ Corporate & Investment Banking operations, which were exposed to significant adjustment effects of certain valuation parameters such as the “dividend” component.

The deterioration of economic conditions and its impacts on the Group may increase the risk of seeing its external ratings downgraded. Furthermore, the French government’s ratings may end up being downgraded, due in large part to an increase in the national debt and public deficits. These factors could have a negative impact on the Group’s funding cost on the financial markets.

More generally, the Covid-19 epidemic poses a risk to Groupe BPCE, insofar as (i) it causes organizational changes (remote working, for example) that may cause an operational risk; (ii) it induces a slowdown in money market transactions and could have an impact on the supply of liquidity; (iii) it increases the liquidity needs of customers and therefore the amounts loaned to these customers to enable them to withstand the crisis; (iv) it could lead to an increase in business failures, particularly among the most vulnerable companies or in the most exposed sectors; and (v) it causes severe movements in the valuation of market assets, which could have an impact on the market activities or on the investments of institutions.

Changes in the situation related to Covid-19 (uncertainty as to the duration, extent and future trajectory of the pandemic, the introduction of new lockdown measures or restrictions in the event of additional epidemic waves related to the emergence of new strains of the virus, the speed of vaccination rollout or the efficacy of vaccines against variants) are a major source of uncertainty and make it difficult to predict the overall impact on the Group’s main markets and, more generally, the global economy; on the filing date (publication) of this amendment to the universal registration document (to the Pillar III report), the impact of this situation, taking into account the aforementioned support measures, on Groupe BPCE’s business lines (Retail Banking, Insurance, Asset Management, Corporate & Investment Banking), its results (net banking income and cost of risk in particular) and its financial position (liquidity and solvency) remains difficult to quantify.

Groupe BPCE may not achieve the objectives of its BPCE 2024 strategic plan

On July 8, 2021, Groupe BPCE announced its BPCE 2024 strategic plan (see Chapter 2 – BPCE 2024 Strategic plan of the half-year amendment to the 2020 universal registration document). It is structured around the following three strategic priorities: (i) a winning spirit, with €1.5 billion in additional revenues in five priority areas, (ii) customers, by offering them the highest quality service with an adapted relationship model, and (iii) the climate, through concrete and measurable commitments that are part of a Net zero trajectory. The BPCE 2024 strategic plan is based on the following three driving principles: (i) be simple: because Groupe BPCE seeks efficiency and customer satisfaction, it aims for greater simplicity; (ii) be innovative: because Groupe BPCE is driven by an entrepreneurial spirit and is aware of the reality of the ongoing changes, it strengthens its capacity for innovation; and (iii) be secure, because Groupe BPCE has a long-term approach, it prioritizes the security of its development model in view of its ambitions. These strategic objectives were developed in the context of the Covid-19 crisis, which has acted as an indicator and accelerator of fundamental trends (in particular, digitization, hybrid work, energy transition) and reflects Groupe BPCE’s desire to accelerate its development by supporting its customers in their economic recovery and their projects to emerge from the health crisis. The success of the BPCE 2024 strategic plan is based on a very large number of initiatives to be implemented within the various business lines of Groupe BPCE. Although many of these targets can be achieved, it is unlikely that they all will be. It is impossible to predict which of these targets will be achieved and which will not. The BPCE 2024 strategic plan also calls for significant investments, but if the plan’s objectives are not met, the return on these investments may be lower than expected. If Groupe BPCE does not achieve the objectives set out in its BPCE 2024 strategic plan, its financial position and results could be materially affected.
The physical and transition components of climate risk, together with their repercussions for economic players, could adversely affect the activities, income and financial position of Groupe BPCE.

The risks associated with climate change are factors that exacerbate existing risks, including credit risk, operational risk and market risk. In particular, BPCE is exposed to physical and transition climate risk.

Physical risk leads to increased economic costs and financial losses resulting from the severity and increased frequency of extreme weather events related to climate change (such as heat waves, landslides, floods, fires and storms), as well as long-term gradual changes in climate (such as changes in rainfall patterns, extreme weather variability, and rising sea levels and average temperatures). It could have an extensive impact in terms of scope and magnitude, that may affect a wide variety of geographic areas and economic sectors relevant to Groupe BPCE. For example, the Cévennes episodes that affect the southeast of France every year can cause buildings, factories and offices to flood, slowing down or even making it impossible for some of the Group's customers to carry out their activities. For example, an SME customer of Groupe BPCE producing a component essential to the opening of buildings was flooded at the end of 2019, causing it to file for bankruptcy. Moreover, this SME was supplying a real estate project whose construction had to stop while a new supplier was found. The real estate project was delayed, which led to a credit risk on the transaction for the bank financing it: late penalties, late opening for sale or rent, etc. Thus, physical climate risk can spread along the value chain of Groupe BPCE’s corporate customers, which can lead to default and thus generate financial losses for Groupe BPCE. These physical climate risks are likely to increase and could lead to significant losses for Groupe BPCE.

The transition risk is connected to the process of adjusting to a low-carbon economy. The process of reducing emissions is likely to have a significant impact on all sectors of the economy by affecting the value of financial assets and the profitability of companies. The increase in costs related to this energy transition for economic players, whether corporates or individual customers, could lead to an increase in defaults and thus significantly increase Groupe BPCE’s losses. For example, the French law “Energie-Climat” of November 8, 2019 is expected to limit from 2028 the sale and rental of real estate with very low energy performances. Some of Groupe BPCE’s customers will therefore have to plan renovation work for a possible future sale or lease of such type of properties. The risk lies in the impossibility for Groupe BPCE’s customers to carry out this costly work and consequently being unable to complete the financial transaction necessary to balance their budget. These customers of Groupe BPCE could therefore become insolvent, which would result in significant financial losses for Groupe BPCE.

A persistently low interest rate environment may have an adverse impact on Groupe BPCE’s profitability and financial position.

The global markets have been subject to low interest rates in recent years, and it appears this situation will not be changing anytime soon. When interest rates are low, credit spreads tend to tighten, meaning Groupe BPCE may not be able to sufficiently lower interest rates paid on deposits to offset the drop in revenues associated with issuing loans at lower market rates. Groupe BPCE’s efforts to reduce the cost of deposits may be restricted by the high volumes of regulated products, especially on the French market, including in particular Livret A passbook savings accounts and PEL home savings plans, which earn interest above the current market rate. In addition, Groupe BPCE may incur an increase in prepayments and renegotiations of home loans and other fixed-rate loans to individuals and businesses, as customers seek to take advantage of lower borrowing costs. Combined with the issuance of new loans at low interest rates prevailing on the markets, Groupe BPCE may see an overall decrease in the average interest rate in the loan book. Reduced credit spreads and weaker retail banking revenues stemming from this decrease may undermine the profitability of the retail banking activities and overall financial position of Groupe BPCE. Furthermore, if market rates begin climbing again and Groupe BPCE’s hedging strategies prove ineffective or only partially offset this fluctuation in value, its profitability may be affected. An environment of persistently low interest rates may also cause the market yield curve to flatten more generally, which in turn may lower the premium generated by Groupe BPCE’s financing activities and have an adverse impact on its profitability and financial position. The flattening of the yield curve may also encourage financial institutions to enter into higher-risk activities in an effort to obtain the targeted level of return, which may heighten risk and volatility on the market.

The stress tests conducted by Groupe BPCE on capital markets activities showed that, at June 30, 2021, the highest-impact hypothetical stress test was the “Default by a Financial institution” scenario, and the highest-impact historical stress test was the “2011 sovereign crisis” scenario.

For information purposes, the change in Groupe BPCE’s projected one-year net interest income calculated under four scenarios (“rate increase,” “rate decrease,” “steepening of the curve,” “flattening of the curve”) compared to the core scenario showed the “rate decrease” to be the most adverse scenario.
Groupe BPCE may be vulnerable to political, macro-economic and financial environments or to specific circumstances in its countries of operation.

Some Groupe BPCE entities are exposed to country risk, which is the risk that economic, financial, political or social conditions in a foreign country (particularly in countries where the Group conducts business) may affect their financial interests. Groupe BPCE predominantly does business in France (82% of net banking income for the fiscal year ended December 31, 2020) and North America (10% of net banking income for the fiscal year ended December 31, 2020), with other European countries and the rest of the world accounting for 5% and 3%, respectively, of net banking income for the fiscal year ended December 31, 2020. Note 12.6 to the consolidated financial statements of Groupe BPCE “Locations by country,” contained in the 2020 universal registration document lists the entities established in each country and gives a breakdown of net banking income and income before tax by country of establishment.

A significant change in the political or macro-economic environment of such countries or regions may generate additional expenses or reduce profits earned by Groupe BPCE.

A major economic disruption, such as the 2008 financial crisis, the 2011 sovereign debt crisis in Europe or the development of a new epidemic like the coronavirus (the magnitude and length of which are still unknown), may have a material adverse impact on all Groupe BPCE activities, particularly if the disruption encompasses a lack of liquidity on the market, making it difficult for Groupe BPCE to obtain funding. In particular, some risks do not occur in the normal economic cycle because they are externally generated. Examples include the very short-term consequences of Brexit, the increase in credit risk associated with corporate debt around the world (leveraged loans market) and the threat of the Covid-19 epidemic growing even worse, or the longer term impacts of climate change. During the financial crisis of 2008 and 2011, the financial markets were subject to strong volatility in response to various events, including but not limited to the decline in oil and commodity prices, the slowdown in emerging economies and turbulence on the equity markets, which directly or indirectly impacted several Groupe BPCE businesses (primarily securities transactions and financial services).

For more detailed information, see Chapters 4.2.1 “Economic and financial environment” and 4.7 “Outlook for Groupe BPCE” of the first amendment to the 2020 universal registration document.

Groupe BPCE may encounter difficulties in adapting, implementing and incorporating its policy governing acquisitions or joint ventures.

Although acquisitions are not a major part of Groupe BPCE’s current strategy, the Group may nonetheless consider acquisition or partnership opportunities in the future. Although Groupe BPCE carries out an in-depth analysis of any potential acquisitions or joint ventures, in general it is impossible to carry out an exhaustive appraisal in every respect. As a result, Groupe BPCE may have to manage initially unforeseen liabilities. Similarly, the results of the acquired company or joint venture may prove disappointing and the expected synergies may not be realized in whole or in part, or the transaction may give rise to higher-than-expected costs. Groupe BPCE may also encounter difficulties with the consolidation of new entities. The failure of an announced acquisition or failure to consolidate a new entity or joint venture may place a strain on Groupe BPCE’s profitability. This situation may also lead to the departure of key personnel. In the event that Groupe BPCE is obliged to offer financial incentives to its employees in order to retain them, this situation may also lead to an increase in costs and a decline in profitability. Joint ventures expose Groupe BPCE to additional risks and uncertainties in that it may depend on systems, controls and persons that are outside its control and may, in this respect, see its liability incurred, suffer losses or incur damage to its reputation. Moreover, conflicts or disagreements between Groupe BPCE and its joint venture partners may have a negative impact on the targeted benefits of the joint venture. At June 30, 2021, investments in associates totaled €4.4 billion, including €2.9 billion for CNP Assurances group (for more detailed information see Note 11.2 “Partnerships and associates” to the consolidated financial statements of Groupe BPCE, included in the first amendment to the 2020 universal registration document).

Intense competition in France, Groupe BPCE’s main market, or internationally, may cause its net income and profitability to decline.

Groupe BPCE’s main business lines operate in a very competitive environment both in France and other parts of the world where it does substantial business. This competition is heightened by consolidation, either through mergers and acquisitions or cooperation and arrangements. Consolidation has created a certain number of companies which, like Groupe BPCE, can offer a wide range of products and services ranging from insurance, loans and deposits to brokerage, investment banking and asset management. Groupe BPCE is in competition with other entities based on a number of factors, including the execution of transactions, products and services offered, innovation, reputation and price. If Groupe BPCE is unable to maintain its competitiveness in France or in its other major markets by offering a range of attractive and profitable products and services, it may lose market share in certain key business lines or incur losses in some or all of its activities.
For example, at December 31, 2020, in France, Groupe BPCE is the number one bank for SMEs, and the second-ranked bank for individual and professional customers. It has a 26.1% market share in home loans. In Retail Banking & Insurance, loan outstandings totaled €613 billion and deposits and savings €816 billion (for more information on the contribution of each business line, and each network, see Chapter 1.5 “Groupe BPCE’s business lines” of the 2020 universal registration document). Moreover, a slowdown in the global economy or the economic environment of Groupe BPCE’s main markets is likely to increase competitive pressure, in particular through greater pricing pressure and a slowdown in business volume for Groupe BPCE and its competitors. New, more competitive rivals subject to separate or more flexible regulation or other prudential ratio requirements could also enter the market. These new market participants would thus be able to offer more competitive products and services. Advances in technology and the growth of e-commerce have made it possible for institutions other than custodians to offer products and services that were traditionally considered as banking products, and for financial institutions and other companies to provide electronic and internet-based financial solutions, including electronic securities trading. These new entrants may put downward pressure on the price of Groupe BPCE’s products and services or affect Groupe BPCE’s market share. Advances in technology could lead to rapid and unexpected changes on Groupe BPCE’s markets of operation. Groupe BPCE’s competitive position, net earnings and profitability may be adversely affected should it prove unable to adequately adapt its activities or strategy in response to such changes.

Groupe BPCE’s ability to attract and retain skilled employees is paramount to the success of its business and failing to do so may affect its performance.

The employees of Groupe BPCE entities are the Group’s most valuable resource. Competition to attract qualified employees is fierce in many areas of the financial services sector. Groupe BPCE’s earnings and performance depend on its ability to attract new employees and retain and motivate existing employees. Changes in the economic environment (in particular tax and other measures aimed at limiting the pay of banking sector employees) may compel Groupe BPCE to transfer its employees from one unit to another, or reduce the workforce in certain business lines, which may cause temporary disruptions due to the time required for employees to adapt to their new duties, and may limit Groupe BPCE’s ability to benefit from improvements in the economic environment. This may prevent Groupe BPCE from taking advantage of potential opportunities in terms of sales or efficiency, which could in turn affect its performance.

Groupe BPCE had a headcount of 100,344 employees on December 31, 2020. 11,605 permanent and fixed-term contract employees were hired in the year (for more information, please see Chapter 2.4.6 “Looking after employees by developing their commitment” of the 2020 universal registration document).

Credit and counterparty risks

Groupe BPCE is exposed to credit and counterparty risks that could have a material adverse effect on the Group’s business, financial position and income.

Groupe BPCE is significantly exposed to credit and counterparty risk through its financing or market activities. The Group could thus incur losses in the event of default by one or more counterparties, in particular if the Group encounters legal or other difficulties in exercising its collateral or if the value of the collateral does not allow it to fully cover the exposure in the event of a default. Despite the due diligence carried out by the Group, aimed at limiting the effects of having a concentrated credit portfolio, counterparty defaults may be amplified within a specific economic sector or world region by the effects of interdependence between these counterparties. Default by one or more major counterparties could thus have a material adverse effect on the Group’s cost of risk, income and financial position.

For information, on June 30, 2021, Groupe BPCE’s gross exposure to credit risk amounted to €1,385 billion, with the following breakdown for the main types of counterparty: 39% for retail customers, 27% for corporates, 17% for central banks and other sovereign exposures, and 7% for the public sector and similar entities. Credit risk-weighted assets amounted to €386.3 billion (including counterparty risk).

The main economic sectors to which the Group is exposed in its Non-Financial Corporations portfolio are Real Estate (36% of gross exposures at June 30, 2021), Finance/Insurance (11%), Retail (11%) and Manufacturing industry (7%).

Groupe BPCE develops its activities mainly in France. The Group’s gross exposure (gross carrying amount) to France is €976 billion, representing 84% of the total gross exposure. The remaining exposures are mainly concentrated in the United States (4%) and Europe (excluding France) with 3% of total gross exposures.

For further information, please see Chapters 5 “Credit risk” and 6 “Counterparty risk” in this document.
A substantial increase in impairments or provisions for expected credit losses recognized in respect of Groupe BPCE's portfolio of loans and receivables could have a material adverse effect on its income and financial position.

In the course of its lending activities, Groupe BPCE regularly recognizes charges for asset impairments in order to reflect, if necessary, actual or potential losses on its portfolio of loans and receivables. Such impairments are booked in the income statement under “Cost of risk.” Groupe BPCE’s total charges for asset impairments are based on the Group’s measurement of past losses on loans, volumes and types of loans granted, industry standards, loans in arrears, economic conditions and other factors associated with the recoverability of various types of loans. While Groupe BPCE makes every effort to set aside a sufficient level of provisions for asset impairment expenses, its lending activities may cause it in the future to have to increase its expenses for losses on loans, due to a rise in non-performing loans or for other reasons such as the deterioration of market conditions or factors affecting certain countries. Any substantial increase in charges for losses on loans, material change in Groupe BPCE’s estimate of the risk of loss associated with its portfolio of loans, or any loss on loans exceeding past impairment expenses, could have an adverse impact on Groupe BPCE’s results and financial position.

For information, Groupe BPCE’s cost of risk amounted to €822 million in the first half of 2021 compared to €1,484 million in the first half of 2020, with credit risks accounting for 88% of Groupe BPCE’s risk-weighted assets. On the basis of gross exposures, 39% relate to retail customers and 27% to corporate customers (of which 69% of exposures are located in France).

Consequently, the risk associated with a significant increase in impairment expenses on assets booked to Groupe BPCE’s loans and receivables portfolio is significant for Groupe BPCE in terms of impact and probability, and is therefore monitored carefully and proactively.

A decline in the financial strength and performance of other financial institutions and market players may have an unfavorable impact on Groupe BPCE.

Groupe BPCE’s ability to execute transactions may be affected by a decline in the financial strength of other financial institutions and market players. Institutions are closely interconnected owing to their trading, clearing, counterparty and financing operations. A default by a sector player, or even mere rumors or concerns regarding one or more financial institutions or the financial industry in general, may lead to a general contraction in market liquidity and subsequently to losses or further defaults in the future. Groupe BPCE is directly or indirectly exposed to various financial counterparties, such as investment service providers, commercial or investment banks, clearing houses and CCPs, mutual funds, hedge funds, and other institutional clients, with which it regularly conducts transactions. The default or failure of any such counterparties may have an adverse impact on Groupe BPCE’s financial position. Moreover, Groupe BPCE may be exposed to the risk associated with the growing involvement of operators subject to little or no regulation in its business sector and to the emergence of new products subject to little or no regulation (including in particular crowdfunding and trading platforms). This risk would be exacerbated if the assets held as collateral by Groupe BPCE could not be sold or if their selling price would not cover all of Groupe BPCE’s exposure to defaulted loans or derivatives, or in the event of fraud, embezzlement or other misappropriation of funds committed by financial sector participants in general to which Groupe BPCE is exposed, or if a key market operator such as a CCP defaults.

Exposures to the “Financial Institutions” asset class represented 4% of Groupe BPCE’s total gross exposures, which amounted to €1,385 billion at June 30, 2021. In geographic terms, 70% of gross exposures to “Institutions” are located in France.

Financial risks

Groupe BPCE is dependent on its access to funding and other sources of liquidity, which may be limited for reasons outside its control, thus potentially having a material adverse impact on its results.

Access to short-term and long-term funding is critical for the conduct of Groupe BPCE’s business. Non-collateralized sources of funding for Groupe BPCE include deposits, issues of long-term debt and short/medium-term negotiable debt securities, banks loans and credit lines. Groupe BPCE also uses funding secured in particular by reverse repurchase agreements. If Groupe BPCE were unable to access the secured and/or unsecured debt market at conditions deemed acceptable, or incurred an unexpected outflow of cash or collateral, including a significant decline in customer deposits, its liquidity may be negatively affected. Furthermore, if Groupe BPCE were unable to maintain a satisfactory level of customer deposits (e.g. in the event its competitors offer higher rates of return on deposits), it may be forced to obtain funding at higher rates, which would reduce its net interest income and results.
Groupe BPCE’s liquidity, and therefore its results, may also be affected by unforeseen events outside its control, such as general market disruptions, operational hardships affecting third parties, negative opinions on financial services in general or on the short/long-term outlook for Groupe BPCE, changes in Groupe BPCE’s credit rating, or even the perception of the position of Groupe BPCE or other financial institutions among market operators.

Groupe BPCE’s access to the capital markets, and the cost of long-term unsecured funding, are directly related to changes in its credit spreads on the bond and credit derivatives markets, which it can neither predict nor control. Liquidity constraints may have a material adverse impact on Groupe BPCE’s financial position, results and ability to meet its obligations to its counterparties.

Groupe BPCE’s liquidity reserves include cash placed with central banks and securities and receivables eligible for central bank funding. Groupe BPCE’s liquidity reserve amounted to €297 billion at June 30, 2021, covering 241% of short-term funding and short-term maturities of MLT debt. The one-month LCR (Liquidity Coverage Ratio) averaged 164% over 12 months at June 30, 2021 versus 156% at December 31, 2020. Any restriction on Groupe BPCE’s access to funding and other sources of liquidity could have a material adverse impact on its results. Given the significance these risks hold for Groupe BPCE in terms of impact and probability, they are carefully and proactively monitored.

**Significant changes in interest rates may have a material adverse impact on Groupe BPCE’s net banking income and profitability.**

Net interest income earned by Groupe BPCE during a given period has a material influence on net banking income and profitability for the period. In addition, material changes in credit spreads may influence Groupe BPCE’s earnings. Interest rates are highly sensitive to various factors that may be outside the control of Groupe BPCE. In the last decade, interest rates have tended to be low but may increase, and Groupe BPCE may not be able to immediately pass on the impacts of this change. Changes in market interest rates may have an impact on the interest rate applied to interest-bearing assets, different from those of interest rates paid on interest-bearing liabilities. Any adverse change in the yield curve may reduce net interest income from associated lending and funding activities and thus have a material adverse impact on Groupe BPCE’s net banking income and profitability.

The sensitivity of the net present value of Groupe BPCE’s balance sheet to a +/-200 bps variation in interest rates remained below the 15% Tier 1 limit. At June 30, 2021, Groupe BPCE’s sensitivity to interest rate increases stood at -12.91% compared to Tier 1 versus -6.21% at December 31, 2020. Measurement of the change in Groupe BPCE’s forecast net interest income over one year according to four scenarios (“rise in rates”, “fall in rates”, “steepening of the curve”, “flattening of the curve”) compared to the core scenario, shows that a “fall in rates” is the most adverse scenario. At March 31, 2021, the fall in rates scenario (shock of -25 bps) would generate a 1.1% decrease in net interest income (i.e. €96 million) year-on-year. At December 31, 2020, the most unfavorable scenario was also the fall in rates scenario, with a drop of 0.7% (€55 million) year-on-year.

Market fluctuations and volatility expose Groupe BPCE (in particular Natixis) to losses in its trading and investment activities, which may adversely impact Group’s BPCE’s results and financial position.

In the course of its third-party trading or investment activities, Groupe BPCE may carry positions in the bond, currency, commodity and equity markets, and in unlisted securities, real estate assets and other asset classes. These positions may be affected by volatility on the markets (especially the financial markets), i.e. the degree of price fluctuations over a given period on a given market, regardless of the levels on the market in question. Certain market configurations and fluctuations may also generate losses on a broad range of trading and hedging products used, including swaps, futures, options and structured products, which could adversely impact Groupe BPCE’s results and financial position. Similarly, extended market declines and/or major crises may reduce the liquidity of certain asset classes, making it difficult to sell certain assets and in turn generating material losses.

Market risk-weighted assets totaled €12.2 billion, i.e. around 3% of Groupe BPCE’s total risk-weighted assets, at June 30, 2021. For information, Corporate & Investment Banking activities represented 15% of the Group’s net banking income in the first half of 2021. For more detailed information and examples, see Note 9.1.2 (“Analysis of financial assets and liabilities classified in Level 3 of the fair value hierarchy”) to the consolidated financial statements of Groupe BPCE, included in the first amendment to the 2020 universal registration document.

**Changes in the fair value of Groupe BPCE’s portfolios of securities and derivative products, and its own debt, are likely to have an adverse impact on the net carrying amount of these assets and liabilities, and as a result on Groupe BPCE’s net income and equity.**

The carrying amount of Groupe BPCE’s securities, derivative products and other types of assets at fair value, and of its own debt, is adjusted (at balance sheet level) at the date of each new financial statement. These adjustments are predominantly based on changes in the fair value of assets and liabilities during an accounting
period, i.e. changes taken to profit or loss or recognized directly in other comprehensive income. Changes recorded in the income statement, but not offset by corresponding changes in the fair value of other assets, have an impact on net banking income and thus on net income. All fair value adjustments have an impact on equity and thus on Groupe BPCE’s capital adequacy ratios. Such adjustments are also liable to have an adverse impact on the net carrying amount of Groupe BPCE’s assets and liabilities, and thus on its net income and equity. The fact that fair value adjustments are recorded over an accounting period does not mean that additional adjustments will not be necessary in subsequent periods.

At June 30, 2021, financial assets at fair value totaled €244 billion (with approximately €174 billion in financial assets at fair value held for trading purposes) and financial liabilities at fair value totaled €176 billion (with €134 billion in financial liabilities at fair value held for trading purposes). For more detailed information, see also Note 4.3 “Net gains or losses on financial instruments at fair value through profit or loss”, Note 4.4 “Net gains or losses on financial instruments at fair value through other comprehensive income”, Note 5.1 “Assets and liabilities at fair value through profit or loss” and Note 5.2 “Assets at fair value through other comprehensive income” to the consolidated financial statements of Groupe BPCE, included in the first amendment to the 2020 universal registration document.

Groupe BPCE’s revenues from brokerage and other activities associated with fee and commission income may decrease in the event of market downturns.

A market downturn is liable to lower the volume of transactions (particularly financial services and securities transactions) executed by Groupe BPCE entities for their customers and as a market maker, thus reducing net banking income from these activities. In particular, in the event of a decline in market conditions, Groupe BPCE may record a lower volume of customer transactions and a drop in the corresponding fees, thus reducing revenues earned from this activity. Furthermore, as management fees invoiced by Groupe BPCE entities to their customers are generally based on the value or performance of portfolios, any decline in the markets causing the value of these portfolios to decrease or generating an increase in the amount of redemptions would reduce the revenues earned by these entities through the distribution of mutual funds or other investment products (for the Caisses d’Epargne and the Banques Populaires) or through Asset Management activities (for Natixis).

Even where there is no market decline, if funds managed for third parties throughout Groupe BPCE and other Groupe BPCE products underperform the market, redemptions may increase and/or inflows decrease as a result, with a potential corresponding impact on revenues from the Asset Management business.

In the first half of 2021, the total net amount of fees and commissions received was €4,757 million, representing 38% of Groupe BPCE’s net banking income. Revenues earned from fees and commissions for financial services came to €253 million and revenues earned from fees and commissions for securities transactions amounted to €137 million. For more detailed information on the amounts of fees and commissions received by Groupe BPCE, see Note 4.2 “Fee and commission income and expenses” to the consolidated financial statements of Groupe BPCE, included in the first amendment to the 2020 universal registration document.

Downgraded credit ratings could have an adverse impact on BPCE’s funding cost, profitability and business continuity.

Groupe BPCE’s long-term ratings at June 30, 2021 were A+ for Fitch Ratings, A1 for Moody’s, A+ for R&I and A for Standard & Poor’s. The decision to downgrade these credit ratings may have a negative impact on the funding of BPCE and its affiliates active in the financial markets (including Natixis). A ratings downgrade may affect Groupe BPCE’s liquidity and competitive position, increase funding costs, limit access to financial markets and trigger obligations under some bilateral contracts governing trading, derivative and collateralized funding transactions, thus adversely impacting its profitability and business continuity.

Furthermore, BPCE and Natixis’ unsecured long-term funding cost is directly linked to their respective credit spreads (the yield spread over and above the yield on government issues with the same maturity that is paid to bond investors), which in turn are heavily dependent on their ratings. An increase in credit spreads may materially raise BPCE and Natixis’ funding cost. Shifts in credit spreads are correlated to the market and sometimes subject to unforeseen and highly volatile changes. Credit spreads are also influenced by market perception of issuer solvency and are associated with changes in the purchase price of Credit Default Swaps backed by certain BPCE or Natixis debt securities. Accordingly, a change in perception of an issuer solvency due to a rating downgrade could have an adverse impact on that issuer’s profitability and business continuity.
Insurance risks

Groupe BPCE generates 11.4% of its net banking income from its insurance businesses. Net banking income from life and non-life insurance businesses amounted to €1,428 million in the first half of 2021 versus €1,308 million in the first half of 2020.

A deterioration in market conditions, and in particular excessive interest rate increases or decreases, could have a material adverse impact on the personal insurance business and income of Natixis.

The main risk to which Groupe BPCE insurance subsidiaries (predominantly Natixis) are exposed in their personal insurance business is market risk. Exposure to market risk is mainly related to the capital guarantee as applicable to euro-denominated savings products.

Among market risks, interest rate risk is structurally significant for Natixis Assurances, as its general funds consist primarily of bonds. Interest rate fluctuations may:

- in the case of higher rates: reduce the competitiveness of the euro-denominated offer (by making new investments more attractive) and trigger waves of redemptions on unfavorable terms with unrealized capital losses on outstanding bonds;
- in the case of lower rates: in the long term, make the return on general funds too low to enable them to honor their capital guarantees.

Due to the allocation of general funds, the widening of spreads and the decline in the equity markets could also have a significant negative impact on the results of Natixis’ personal insurance business.

A mismatch between the loss experience expected by the insurer and the amounts actually paid by Groupe BPCE to policyholders could have a significant adverse impact on its non-life insurance business and on the personal risk insurance portion of its insurance business, as well as its results and its financial position.

The main risk to which Groupe BPCE’s insurance subsidiaries, mainly Natixis, are exposed in connection with these latter activities is underwriting risk. This risk results from a mismatch between i) claims actually recorded and benefits actually paid as compensation for these claims and ii) the assumptions used by the subsidiaries to set the prices for their insurance products and to establish technical reserves for potential compensation.

Groupe BPCE uses both its own experience and industry data to develop estimates of future policy benefits, including information used in pricing insurance products and establishing the related actuarial liabilities. However, actual experience may not match these estimates, and unforeseen risks such as pandemics or natural disasters could result in higher-than-expected payments to policyholders.

In the event that the amounts actually paid by the Group to policyholders are greater than the underlying assumptions initially used to establish provisions, or if events or trends lead the Group to modify the underlying assumptions, the Group may be exposed to more significant liabilities than expected, which could have a negative impact on the non-life insurance business for the personal protection portion, as well as on the results and financial position of Groupe BPCE.

In the context of the Covid-19 pandemic, the insurance business line was significantly impacted by the crisis in 2020 and has adapted by taking appropriate measures in particular to maintain its business and continue to be operational for its customers.

The results for the first half of 2021 benefited in particular from a favorable base effect in savings, with the first half of 2020 impacted by the sharp decline in equity markets.

In particular, during this pandemic crisis, Natixis Assurances is monitoring the evolution of its various risk exposures closely, especially market and credit risks. To that end, Natixis Assurances implemented greater oversight of its investments, subject to an equity hedging strategy.

Impacts in terms of underwriting risk were contained:

- in non-life insurance: the loss ratio for 2021 was at levels comparable to 2019 (up compared to 2020 due to strict travel restrictions at the time, which resulted in a drop in automotive claims);
- in personal insurance: the loss ratio in individual personal protection insurance improved in terms of lost work time, particularly due to atypical second and fourth quarters of 2020 strongly impacted by health measures. In borrowers’ insurance, the loss ratio deteriorated slightly compared to the second quarter of 2020, with the first half of 2020 having benefited from a downward review of claims following the analysis of the information received from auditor.

In addition, the economic and financial environment, in particular the low level of interest rates, also impacts Natixis Assurances’ solvency, having a negative influence on future margins. However, the coverage of the
SCR (Solvency Capital Requirement) remains assured at June 30, 2021. The various actions taken over the last few years, particularly in terms of financial coverage, reinsurance, business diversification or management of investments, have contributed to the solidity and resilience of the solvency of Natixis Assurances.

In order to support the growth of Natixis Assurances, in March 2021 its Board of Directors approved the strengthening of its own funds by €200 million (by reducing the dividend paid). This transaction is in addition to the issuance, in October 2020, of €350 million of subordinated debt underwritten by Natixis.

Non-financial risks

In the event of non-compliance with applicable laws and regulations, Groupe BPCE could be exposed to significant fines and other administrative and criminal penalties that could have a material adverse effect on its financial position, activities and reputation.

The risk of non-compliance is defined as the risk of sanction – judicial, administrative or disciplinary – but also of financial loss or damage to reputation, resulting from non-compliance with laws and regulations, professional standards and practices, and ethical standards specific to banking and insurance activities, whether national or international.

The banking and insurance sectors are subject to increased regulatory oversight, both in France and internationally. Recent years have seen a particularly substantial increase in the volume of new regulations that have introduced significant changes affecting both the financial markets and the relationships between investment service providers and customers or investors (e.g. MIFID II, PRIIPS, the directive on the Insurance Distribution, Market Abuse Regulation, Fourth Anti-Money Laundering and Terrorism Financing directive, Personal Data Protection Regulation, Benchmark Index Regulation, etc.). These new regulations have major impacts on the company’s operational processes.

The realization of the risk of non-compliance could result, for example, in the use of inappropriate means to promote and market the bank’s products and services, inadequate management of potential conflicts of interest, the disclosure of confidential information, or privileged, failure to comply with due diligence on entering into relations with suppliers and customers, particularly in terms of financial security (in particular the fight against money laundering and the financing of terrorism, compliance with embargoes, the fight against fraud or corruption).

Within BPCE, the Compliance function is responsible for overseeing the system for preventing and managing non-compliance risks. Despite this system, Groupe BPCE remains exposed to the risk of fines or other significant sanctions from the regulatory and supervisory authorities, as well as civil or criminal legal proceedings that could have a significant adverse impact on its financial position, activities and reputation.
Any interruption or failure of the information systems belonging to Groupe BPCE or third parties may generate losses (including commercial losses) and may have a material adverse impact on Groupe BPCE’s results.

As is the case for the majority of its competitors, Groupe BPCE is highly dependent on information and communication systems, as a large number of increasingly complex transactions are processed in the course of its activities. Any failure, interruption or malfunction in these systems may cause errors or interruptions in the systems used to manage customer accounts, general ledgers, deposits, transactions and/or to process loans. For example, if Groupe BPCE’s information systems were to malfunction, even for a short period, the affected entities would be unable to meet their customers’ needs in time and could thus lose transaction opportunities. Similarly, a temporary failure in Groupe BPCE’s information systems despite back-up systems and contingency plans could also generate substantial information recovery and verification costs, or even a decline in its proprietary activities if, for example, such a failure were to occur during the implementation of a hedging transaction. The inability of Groupe BPCE’s systems to adapt to an increasing volume of transactions may also limit its ability to develop its activities and generate losses, particularly losses in sales, and may therefore have a material adverse impact on Groupe BPCE’s results.

Groupe BPCE is also exposed to the risk of malfunction or operational failure by one of its clearing agents, foreign exchange markets, clearing houses, custodians or other financial intermediaries or external service providers that it uses to carry out or facilitate its securities transactions. As interconnectivity with its customers continues to grow, Groupe BPCE may also become increasingly exposed to the risk of the operational malfunction of customer information systems. Groupe BPCE’s communication and information systems, and those of its customers, service providers and counterparties, may also be subject to failures or interruptions resulting from cybercriminal or cyberterrorist acts. For example, as a result of its digital transformation, Groupe BPCE’s information systems are becoming increasingly open to the outside (cloud computing, big data, etc.). Many of its processes are gradually going digital. Use of the Internet and connected devices (tablets, smartphones, apps used on tablets and mobiles, etc.) by employees and customers is on the rise, increasing the number of channels serving as potential vectors for attacks and disruptions, and the number of devices and applications vulnerable to attacks and disruptions. Consequently, the software and hardware used by Groupe BPCE’s employees and external agents are constantly and increasingly subject to cyberthreats. As a result of any such attacks, Groupe BPCE may face malfunctions or interruptions in its own systems or in third-party systems that may not be adequately resolved. Any interruption or failure of the information systems belonging to Groupe BPCE or third parties may generate losses (including commercial losses) due to the disruption of its operations and the possibility that its customers may turn to other financial institutions during and/or after any such interruptions or failures.

The risk associated with any interruption of failure of the information systems belonging to Groupe BPCE or third parties is significant for Groupe BPCE in terms of impact and probability, and is therefore carefully and proactively monitored.

Reputational and legal risks could unfavorably impact Groupe BPCE’s profitability and business outlook.

Groupe BPCE’s reputation is of paramount importance when it comes to attracting and retaining customers. Use of inappropriate means to promote and market Group products and services, inadequate management of potential conflicts of interest, legal and regulatory requirements, ethical issues, money laundering laws, economic sanctions, data policies and sales and trading practices could adversely affect Groupe BPCE’s reputation. Its reputation could also be harmed by inappropriate employee behavior, cybercrime or cyberterrorist attacks on Groupe BPCE’s information and communication systems, or any fraud, embezzlement or other misappropriation of funds committed by financial sector participants to which Groupe BPCE is exposed, or any legal ruling or regulatory action with a potentially unfavorable outcome. Any such harm to Groupe BPCE’s reputation may have a negative impact on its profitability and business outlook.

Ineffective management of reputational risk could also increase Groupe BPCE’s legal risk, the number of legal disputes in which it is involved and the amount of damages claimed, or may expose the Group to regulatory sanctions. As an example, regarding the legal disputes and arbitration proceedings involving Groupe BPCE, a fine of €4.07 million was levied on the Caisses d’Epargne in the check imaging exchange commissions case. On January 29, 2020, the Court of Cassation rendered its verdict and overturned the appeal for lack of legal grounds on the demonstration of collusion. The ruling referred the case back to the Court of Appeal, with the banks returning to their position subsequent to the ADLC (anti-competition authority) ruling. Consequently, the Court of Appeal will have to issue a ruling in favor of Caisse d’Epargne before the fine will be reimbursed. For more information, please refer to Chapter 6.9 “Legal risks” in the first amendment to the 2020 universal registration document. The financial consequences of these disputes may have an impact on the financial position of the Group, in which case they may also adversely impact Groupe BPCE’s profitability and business outlook.
At June 30, 2021, total provisions for legal and tax risks amounted to €975 million.

**Unforeseen events may interrupt Groupe BPCE’s operations and cause losses and additional costs.**

Unforeseen events, such as a serious natural disaster, events related to climate risk (physical risk directly associated with climate change), pandemics, attacks or any other emergency situation can cause an abrupt interruption in the operations of Groupe BPCE entities, affecting in particular the Group’s core business lines (liquidity, payment instruments, securities services, loans to individual and corporate customers, and fiduciary services) and trigger material losses, if the Group is not covered or not sufficiently covered by an insurance policy. These losses could relate to material assets, financial assets, market positions or key personnel, and have a direct and potentially material impact on Groupe BPCE’s net income. Moreover, such events may also disrupt Groupe BPCE’s infrastructure, or that of a third party with which Groupe BPCE does business, and generate additional costs (relating in particular to the cost of re-housing the affected personnel) and increase Groupe BPCE’s costs (such as insurance premiums). Such events may invalidate insurance coverage of certain risks and thus increase Groupe BPCE’s overall level of risk.

At June 30, 2021, operational risks accounted for 9% of Groupe BPCE’s risk-weighted assets, as at December 31, 2020. At December 31, 2020, Groupe BPCE’s losses in respect of operational risk can be primarily attributed to the “Corporate items” business line (59%). 34% of losses in respect of operational risk were recorded under the Basel classification “Clients, products and business practices.”

**The failure or inadequacy of Groupe BPCE’s risk management and hedging policies, procedures and strategies may expose it to unidentified or unexpected risks which may trigger unforeseen losses.**

Groupe BPCE’s risk management and hedging policies, procedures and strategies may not succeed in effectively limiting its exposure to all types of market environments or all kinds of risks, and may even prove ineffective for some risks that the Group was unable to identify or anticipate. Furthermore, the risk management techniques and strategies employed by Groupe BPCE may not effectively limit its exposure to risk and do not guarantee that overall risk will actually be lowered. These techniques and strategies may prove ineffective against certain types of risk, in particular risks that Groupe BPCE had not already identified or anticipated, given that the tools used by Groupe BPCE to develop risk management procedures are based on assessments, analyses and assumptions that may prove inaccurate. Some of the indicators and qualitative tools used by Groupe BPCE to manage risk are based on the observation of past market performance. To measure risk exposures, the heads of risk management carry out a statistical analysis of these observations. These tools or indicators may not be capable of predicting future exposure to risk. For example, these risk exposures may be due to factors that Groupe BPCE may not have anticipated or correctly assessed in its statistical models or due to unexpected or unprecedented shifts in the market. This would limit Groupe BPCE’s risk management capability. As a result, losses incurred by Groupe BPCE may be higher than those anticipated on the basis of past measurements. Moreover, the Group’s quantitative models cannot factor in all risks. While no significant problem has been identified to date, the risk management systems are subject to the risk of operational failure, including fraud. Some risks are subject to a more qualitative analysis, which may prove inadequate and thus expose Groupe BPCE to unexpected losses.

**Actual results may vary compared to assumptions used to prepare Groupe BPCE’s financial statements, which may expose it to unexpected losses.**

In accordance with current IFRS standards and interpretations, Groupe BPCE must base its financial statements on certain estimates, in particular accounting estimates relating to the determination of provisions for non-performing loans and receivables, provisions for potential claims and litigation, and the fair value of certain assets and liabilities. If the values used for the estimates by Groupe BPCE prove to be materially inaccurate, in particular in the event of major and/or unexpected market trends, or if the methods used to calculate these values are modified due to future changes in IFRS standards or interpretations, Groupe BPCE may be exposed to unexpected losses.

Information on the use of estimates and judgments is provided in Note 2.3 “Use of estimates” to the consolidated financial statements of Groupe BPCE, included in the first amendment to the universal registration document.
Regulatory risks

Groupe BPCE is subject to significant regulation in France and in several other countries around the world where it operates; regulatory measures and changes could have a material adverse impact on Groupe BPCE’s business and results.

The business and results of Group entities may be materially impacted by the policies and actions of various regulatory authorities in France, other governments of the European Union, the United States, foreign governments and international organizations. Such constraints may limit the ability of Groupe BPCE entities to expand their businesses or conduct certain activities. The nature and impact of future changes in such policies and regulatory measures are unpredictable and are beyond Groupe BPCE’s control. Moreover, the general political environment has evolved unfavorably for banks and the financial industry, resulting in additional pressure on the part of legislative and regulatory bodies to adopt more stringent regulatory measures, despite the fact that these measures may have adverse consequences on lending and other financial activities, and on the economy. Because of the continuing uncertainty surrounding the new legislative and regulatory measures, it is not possible to predict what impact they will have on Groupe BPCE; however, this impact may be highly adverse.

For example, legislation and regulations have recently been enacted or proposed with a view to introducing a number of changes, some permanent, in the global financial environment. While the objective of these new measures is to avoid a recurrence of the global financial crisis, the impact of the new measures could substantially change, and may continue to change, the environment in which Groupe BPCE and other financial institutions operate.

As a result of some of these measures, Groupe BPCE has reduced, and may further reduce, the size of certain activities in order to comply with the new requirements. These measures are also liable to increase the cost of compliance with new regulations. This could cause revenues and consolidated profit to decline in the relevant business lines, sales to decline in certain activities and asset portfolios, and asset impairment expenses.

The purpose of the 2019 adoption of the final versions of the Banking Package was to align prudential requirements for banks with Basel III standards. The implementation of these reforms may result in higher capital and liquidity requirements, which could impact Groupe BPCE funding costs.

On November 11, 2020, the Financial Stability Board ("FSB"), in consultation with the Basel Committee on Banking Supervision and national authorities, reported the 2020 list of global systemically important banks ("G-SIBs"). Groupe BCPE is classified as a G-SIB by the FSB. Groupe BPCE also appears on the list of global systematically important financial institutions ("G-SIFIs").

These regulatory measures, which may apply to various Groupe BPCE entities, and any changes in such measures may have a material adverse impact on Groupe BPCE’s business and results.

Legislation and regulations have recently been enacted or proposed with a view to introducing a number of changes, some permanent, in the global financial environment. These new measures, aimed at avoiding a new global financial crisis, have significantly altered the operating environment of Groupe BPCE and other financial institutions, and may continue to alter this environment in the future. Groupe BPCE is exposed to the risk associated with changes in legislation and regulations.

In today’s evolving legislative and regulatory environment, it is impossible to foresee the impact of these new measures on Groupe BPCE. The development of programs aimed at complying with these new legislative and regulatory measures (and updates to existing programs), and changes to the Group’s information systems in response to or in preparation for new measures generates significant costs for the Group, and may continue to do so in the future. Despite its best efforts, Groupe BPCE may also be unable to fully comply with all applicable laws and regulations and may thus be subject to financial or administrative penalties. Furthermore, new legislative and regulatory measures may require the Group to adapt its operations and/or may affect its results and financial position. Lastly, new regulations may require Groupe BPCE to strengthen its capital or increase its total funding costs.

The risk associated with regulatory measures and subsequent changes to such measures is significant for Groupe BPCE in terms of impact and probability, and is therefore carefully and proactively monitored.

BPCE may have to help entities belonging to the financial solidarity mechanism in the event they experience financial difficulties, including entities in which BPCE holds no economic interest.

As the central institution of Groupe BPCE, BPCE is responsible for ensuring the liquidity and solvency of each regional bank (Banques Populaires and Caisses d’Epargne) and the other members of the group of affiliates which are credit institutions subject to French regulations. The group of affiliates includes BPCE subsidiaries, such as Natixis, Crédit Foncier de France and Banque Palatine. For Groupe BPCE, all entities affiliated with...
the central institution of Groupe BPCE benefit from a guarantee and solidarity mechanism, the aim of which, in accordance with Articles L. 511.31 and L. 512.107-6 of the French Monetary and Financial Code, is to ensure the liquidity and solvency of all affiliated entities and to organize financial solidarity throughout the Group.

This financial solidarity is rooted in legislative provisions instituting a legal solidarity system requiring the central institution to restore the liquidity or solvency of struggling affiliates and/or of all Group affiliates, by mobilizing if necessary up to all cash, cash equivalents and capital available from all contributing affiliates.

While the regional banks (the “contributing entities”) are required to provide all affiliated companies as well as BPCE with similar support, the benefits of the financial solidarity mechanism may be outweighed by the costs supported by Groupe BPCE.

The three guarantee funds created to cover Groupe BPCE’s liquidity and insolvency risks are described in Note 1.2 “Guarantee mechanism” to the consolidated financial statements of Groupe BPCE included in the 2020 universal registration document. At June 30, 2021, the Banque Populaire and Caisse d’Epargne network funds each contained €450 million. The Mutual Guarantee Fund holds €176 million in deposits per network. The regional banks are obligated to make additional contributions to the guarantee fund on their future profits. While the guarantee fund represents a substantial source of resources to fund the solidarity mechanism, there is no guarantee these revenues will be sufficient. If the guarantee funds prove insufficient, BPCE, due to its role as central institution, will be required to make up the shortfall by mobilizing its own resources and, if necessary, all the cash and own funds of the contributing entities, which are the only ones called upon in situations that do not fall under either liquidation or resolution, it being specified that these two situations are dealt with below.

In light of this obligation, if a member of the Group (including one of the non-contributing affiliates) were to encounter a major financial hardship, the circumstances underlying the said hardship may adversely impact the financial position of BPCE and the other contributing entities called upon for support in respect of the financial solidarity mechanism.

Investors in BPCE’s securities could suffer losses if BPCE and all of its affiliates were to be subject to liquidation or resolution procedures.

The EU regulation on the Single Resolution Mechanism No. 806/214 and the EU directive for the recovery and resolution of banks No. 2014/559, as amended by the EU directive No. 2019/879 (the “BRRD”), as transposed into French law in Book VI of the French Monetary and Financial Code, give the resolution authorities the power to impair BPCE securities or, in the case of debt securities, to convert them to equity.

Resolution authorities may write down or convert capital instruments, such as BPCE’s Tier 2 subordinated debt securities, if the issuing institution or the group to which it belongs is failing or likely to fail (and there is no reasonable prospect that another measure would avoid such failure within a reasonable time period), becomes non-viable, or requires extraordinary public support (subject to certain exceptions). They shall write down or convert capital instruments before opening a resolution proceeding, or if doing so is necessary to maintain the viability of an institution. Any write-down or conversion of capital instruments shall be effected in order of seniority, so that common equity tier 1 instruments are to be written down first, then additional Tier 1 instruments are to be written down or converted to equity, followed by Tier 2 instruments. If the write-down or conversion of capital instruments is not sufficient to restore the financial health of the institution, the bail-in power held by the resolution authorities may be applied to write down or convert eligible liabilities, such as BPCE’s senior non-preferred and senior preferred securities.

At June 30, 2021, CET1 capital amounted to €68.2 billion and Tier 2 prudential capital to €8.6 billion. Senior non-preferred debt instruments totaled €21 billion at the same date.

As a result of the complete legal solidarity, and in the extreme case of a liquidation or resolution proceeding, one or more affiliates may not find itself subject to court-ordered liquidation, or be affected by resolution measures within the meaning of the “BRRD,” without all affiliates also being affected. In accordance with Article L. 613-29 of the French Monetary and Financial Code, court-ordered liquidation proceedings are therefore brought in a coordinated manner with regard to the central institution and all of its affiliates.

The same article provides that, in the event of court-ordered liquidation proceedings being brought against all affiliates, the external creditors (of the same rank or enjoying identical rights) of all affiliates would be treated equally according to the ranking of the creditors and regardless of whether they are attached to a particular affiliated entity. As a result, investors in AT1 instruments and other pari passu securities would be more affected than investors in Tier 2 instruments and other pari passu securities, which in turn would be more affected than investors in external senior non-preferred debt, which in turn would be more affected than investors in external senior preferred debt. In the event of resolution, identical impairment and/or conversion rates would be applied to debts and securities of a given rank, irrespective of their ties with any specific entity, in the order of the ranking referred to above.
Due to the systemic nature of Groupe BPCE and the assessment currently made by the resolution authorities, resolution measures would be more likely to be taken than the opening of judicial liquidation proceedings. A resolution procedure may be initiated against BPCE and all affiliated entities if (i) the default of BPCE and all affiliated entities is proven or foreseeable, (ii) there is no reasonable expectation that another measure could prevent this failure within a reasonable timeframe and (iii) a resolution measure is required to achieve the objectives of the resolution: (a) guarantee the continuity of critical functions, (b) avoid material adverse impacts to financial stability, (c) protect State resources by minimizing the use of exceptional public financial support and (d) protect client funds and assets, particularly those of depositors. Failure of an institution means that it does not respect requirements for continuing authorization, it is unable to pay its debts or other liabilities when they fall due, it requires extraordinary public financial support (subject to limited exceptions), or the value of its liabilities exceeds the value of its assets.

In addition to the bail-in power, resolution authorities are provided with broad powers to implement other resolution measures with respect to failing institutions or, under certain circumstances, their groups, which may include (without limitation): the total or partial sale of the institution’s business to a third party or a bridge institution, the separation of assets, the replacement or substitution of the institution as obligor in respect of debt instruments, modifications to the terms of debt instruments (including altering the maturity and/or the amount of interest payable and/or imposing a temporary suspension on payments), discontinuing the listing and admission to trading of financial instruments, the dismissal of managers or the appointment of a temporary administrator (administrateur spécial) and the issuance of new equity or own funds.

The exercise of the powers described above by resolution authorities could result in the partial or total write-down or conversion to equity of the capital instruments and the debt instruments issued by BPCE, or may substantially affect the amount of resources available to BPCE to make payments on such instruments, potentially causing BPCE investors to incur losses.

**Tax legislation and its application in France and in countries where Groupe BPCE operates are likely to have an adverse impact on Groupe BPCE’s profits.**

As a multinational banking group that carries out large and complex international transactions, Groupe BPCE (particularly Natixis) is subject to tax legislation in a large number of countries throughout the world, and structures its activity in compliance with applicable tax rules. Changes in tax schemes by the competent authorities in these countries could materially impact Groupe BPCE’s profits. Groupe BPCE manages its activities with a view to creating value from the synergies and sales capabilities of its various constituent entities. It also works to structure financial products sold to its customers from a tax efficiency standpoint. The structure of intra-group transactions and financial products sold by entities of Groupe BPCE are based on its own interpretations of applicable tax regulations and laws, generally based on opinions given by independent tax experts, and, as needed, on decisions or specific interpretations by the competent tax authorities. It is possible that in the future tax authorities may challenge some of these interpretations, as a result of which the tax positions of Groupe BPCE entities may be disputed by the tax authorities, potentially resulting in tax reassessments, which may in turn have an adverse impact on Groupe BPCE’s results.
3 RISK MANAGEMENT SYSTEM

3.1 Risk management

The governance and organization of risk management, consolidated risk monitoring and the associated internal control system are described in detail on pages 30 to 40 of the 2020 Pillar III report.
4 CAPITAL MANAGEMENT AND CAPITAL ADEQUACY

4.1 Regulatory framework

The regulatory framework is described in the Groupe BPCE 2020 Pillar III Report, updated for the following items (Chapter 4 – pages 42 to 43).

The capital ratios are equal in terms of the relationship between capital and the sum of:

- credit and dilution risk-weighted assets;
- capital requirements for the prudential supervision of market risk and operational risk, multiplied by 12.5.

Through December 31, 2019, these ratios were subject to a phase-in calculation aimed at gradually transitioning from Basel 2.5 to Basel III.

In 2021, Groupe BPCE is required to observe a minimum Common Equity Tier 1 ratio of 4.5% under Pillar I, a minimum Tier 1 capital ratio of 6% and lastly, a minimum total capital ratio of 8%.

Alongside Pillar 1 minimum capital requirements, Groupe BPCE is subject to additional Tier 1 capital requirements:

- the Tier 1 capital conservation buffer is 2.5% of the total amount of risk exposures,
- Groupe BPCE’s countercyclical buffer equals the EAD-weighted average of the buffers defined for each of the Group’s countries of operation. Groupe BPCE’s maximum countercyclical buffer is 2.5%. In France, the rate of the countercyclical buffer has been set by the High Council for Financial Stability (HCSF) at 0% since the Covid-19 crisis. With the majority of Groupe BPCE’s exposure being located in countries whose countercyclical buffer was set at zero, the Group considers that this rate will be very close to 0%,
- the global systemically important institution buffer (G-SIB) buffer has been set at 1% for Groupe BPCE,
- the systemic risk buffer is applied to all exposures located in the Member State setting this buffer and/or to sectoral exposures located in the same Member State. As most of Groupe BPCE’s exposures are located in countries whose systemic risk buffer has been set at 0%, the Group considers that this rate will be very close to 0%.

Pillar II requirements

Pillar II establishes a process of prudential supervision that complements Pillar I. It consists of:

- an analysis by the bank of all of its risks, including those already covered by Pillar I;
- an estimate by the bank of the capital requirement for these risks;
- a comparison by the banking supervisor of its own analysis of the bank’s risk profile with the analysis conducted by the bank, in order to adapt its choice of prudential measures where applicable, which may take the form of capital requirements exceeding the minimum requirements or any other appropriate technique.

For 2021, the total capital ratio in force for Groupe BPCE under Pillar II (P2R) is 9.75%, plus a 2.50% capital conservation buffer and a 1% G-SIB buffer.
4.2 Scope of application

Regulatory scope

Groupe BPCE is subject to a consolidated regulatory reporting requirement from the European Central Bank (ECB), the European supervisory authority. Pillar III is therefore prepared on a consolidated basis.

The regulatory scope of consolidation is established based on the statutory scope of consolidation. The main difference between these two scopes lies in the consolidation method for insurance companies, which are accounted for by the equity method within the regulatory scope, regardless of the statutory consolidation method.

The following insurance companies are accounted for by the equity method within the prudential scope of consolidation:

- Surassur;
- Muracef;
- Natixis Assurances;
- Compagnie Européenne de Garanties et de Cautions;
- Prépar-Vie;
- Prépar-IARD;
- Oney Insurance;
- Oney Life.

The following insurance companies are accounted for by the equity method within both the statutory and regulatory scopes of consolidation:

- CNP Assurances;
- Caisse Garantie Immobilière du Bâtiment;
- Parnasse Garanties.

In addition, since the second quarter of 2020, the Versailles entity is consolidated using the equity method. This change, which concerns only the regulatory scope, since the entity is still considered to be under control within the meaning of IFRS, follows a detailed analysis of the regulatory texts. The latter stipulate that non-financial entities that do not constitute ancillary services within the meaning of the standard are accounted for using the equity method for the purposes of reporting ratios. This decision, approved by the Group’s bodies, allows for an alignment of the scopes used to calculate liquidity and solvency.

Transition from accounting balance sheet to prudential balance sheet

The table below shows the transition from an accounting balance sheet to a prudential balance sheet for Groupe BPCE at June 30, 2021.

The accounting to prudential balance sheet transition table at December 31, 2020 is presented on pages 44 and 45 of the 2020 Pillar III Report.

The differences between the statutory and regulatory scopes of consolidation can be attributed to restatements for subsidiaries excluded from the regulatory scope of consolidation (see description of regulatory scope of consolidation below) and the reincorporation of intra-group transactions associated with these subsidiaries.
### EU CC2 – RECONCILIATION BETWEEN REGULATORY CAPITAL AND THE BALANCE SHEET IN THE AUDITED FINANCIAL STATEMENTS

<table>
<thead>
<tr>
<th>Date</th>
<th>Balance sheet in the published financial statements</th>
<th>According to the regulatory scope of consolidation</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/30/2021</td>
<td>At end of period</td>
<td>At end of period</td>
</tr>
</tbody>
</table>

#### Assets - Breakdown by asset classes according to the balance sheet in the published financial statements

<table>
<thead>
<tr>
<th>Description</th>
<th>06/30/2021 At end of period</th>
<th>06/30/2021 At end of period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and amounts due from central banks</td>
<td>151,361</td>
<td>151,527</td>
</tr>
<tr>
<td>Financial assets at fair value through income</td>
<td>186,044</td>
<td>185,886</td>
</tr>
<tr>
<td>- o/w debt instruments</td>
<td>30,407</td>
<td>30,199</td>
</tr>
<tr>
<td>- o/w equity instruments</td>
<td>48,202</td>
<td>48,202</td>
</tr>
<tr>
<td>- o/w loans (excluding repurchase agreements)</td>
<td>6,680</td>
<td>6,659</td>
</tr>
<tr>
<td>- o/w repurchase agreements</td>
<td>47,691</td>
<td>47,709</td>
</tr>
<tr>
<td>- o/w trading derivatives</td>
<td>39,095</td>
<td>39,132</td>
</tr>
<tr>
<td>- o/w security deposits paid</td>
<td>13,969</td>
<td>13,985</td>
</tr>
<tr>
<td>Hedging derivatives</td>
<td>7,662</td>
<td>7,662</td>
</tr>
<tr>
<td>Financial assets at fair value through other comprehensive income</td>
<td>50,043</td>
<td>50,203</td>
</tr>
<tr>
<td>Securities at amortized cost</td>
<td>27,218</td>
<td>27,221</td>
</tr>
<tr>
<td>Loans and receivables due from banks at amortized cost</td>
<td>99,064</td>
<td>98,649</td>
</tr>
<tr>
<td>Loans and receivables due from customers at amortized cost</td>
<td>757,573</td>
<td>758,757</td>
</tr>
<tr>
<td>Revaluation differences on interest rate risk-hedged portfolios</td>
<td>6,833</td>
<td>6,833</td>
</tr>
<tr>
<td>Insurance business investments</td>
<td>129,175</td>
<td>694</td>
</tr>
<tr>
<td>Current tax assets</td>
<td>642</td>
<td>610</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>3,476</td>
<td>3,509</td>
</tr>
<tr>
<td>Accrued income and other assets</td>
<td>14,282</td>
<td>14,243</td>
</tr>
<tr>
<td>Non-current assets held for sale</td>
<td>2,434</td>
<td>2,434</td>
</tr>
<tr>
<td>Investments in associates</td>
<td>4,383</td>
<td>8,110</td>
</tr>
<tr>
<td>Investment property</td>
<td>774</td>
<td>774</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>6,089</td>
<td>6,093</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>1,037</td>
<td>848</td>
</tr>
<tr>
<td>Goodwill</td>
<td>4,354</td>
<td>4,304</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td><strong>1,452,445</strong></td>
<td><strong>1,328,357</strong></td>
</tr>
</tbody>
</table>

#### Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements

<table>
<thead>
<tr>
<th>Description</th>
<th>06/30/2021 At end of period</th>
<th>06/30/2021 At end of period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial liabilities at fair value through profit or loss</td>
<td>162,369</td>
<td>161,106</td>
</tr>
<tr>
<td>- o/w securities sold short</td>
<td>20,184</td>
<td>20,184</td>
</tr>
<tr>
<td>- o/w other liabilities issued for trading purposes</td>
<td>71,391</td>
<td>71,391</td>
</tr>
<tr>
<td>- o/w trading derivatives</td>
<td>33,779</td>
<td>33,801</td>
</tr>
<tr>
<td>- o/w security deposits received</td>
<td>9,425</td>
<td>9,428</td>
</tr>
<tr>
<td>- Financial liabilities designated at fair value through profit or loss</td>
<td>27,591</td>
<td>26,302</td>
</tr>
<tr>
<td>Hedging derivatives</td>
<td>13,523</td>
<td>13,523</td>
</tr>
<tr>
<td>Debt securities</td>
<td>229,051</td>
<td>227,538</td>
</tr>
<tr>
<td>Amounts due to banks</td>
<td>153,187</td>
<td>150,657</td>
</tr>
<tr>
<td>Amounts due to customers</td>
<td>648,664</td>
<td>651,238</td>
</tr>
<tr>
<td>Revaluation differences on interest rate risk-hedged portfolios</td>
<td>198</td>
<td>198</td>
</tr>
<tr>
<td>Current tax liabilities</td>
<td>1,014</td>
<td>1,000</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>1,140</td>
<td>933</td>
</tr>
<tr>
<td>Accrued expenses and other liabilities</td>
<td>21,476</td>
<td>21,373</td>
</tr>
<tr>
<td>Liabilities associated with non-current assets held for sale</td>
<td>2,173</td>
<td>2,173</td>
</tr>
<tr>
<td>Liabilities related to insurance contracts</td>
<td>121,014</td>
<td></td>
</tr>
<tr>
<td>Provisions</td>
<td>5,451</td>
<td>5,407</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>16,262</td>
<td>16,045</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td><strong>1,375,923</strong></td>
<td><strong>1,251,190</strong></td>
</tr>
</tbody>
</table>

#### Equity

<table>
<thead>
<tr>
<th>Description</th>
<th>06/30/2021 At end of period</th>
<th>06/30/2021 At end of period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity attributable to equity holders of the parent</td>
<td>76,266</td>
<td>76,259</td>
</tr>
<tr>
<td>Share capital and additional paid-in capital</td>
<td>27,866</td>
<td>27,866</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>44,858</td>
<td>44,851</td>
</tr>
<tr>
<td>Gains and losses recognized directly in other comprehensive income</td>
<td>1,686</td>
<td>1,685</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>1,856</td>
<td>1,857</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>657</td>
<td>908</td>
</tr>
<tr>
<td><strong>TOTAL SHAREHOLDERS’ EQUITY</strong></td>
<td><strong>76,923</strong></td>
<td><strong>77,167</strong></td>
</tr>
</tbody>
</table>
### Balance Sheet in the Published Financial Statements

<table>
<thead>
<tr>
<th>Category</th>
<th>At End of Period</th>
<th>According to the Regulatory Scope of Consolidation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and amounts due from central banks</td>
<td>153,403</td>
<td>153,685</td>
</tr>
<tr>
<td>Financial assets at fair value through income</td>
<td>196,260</td>
<td>196,362</td>
</tr>
<tr>
<td>- o/w debt instruments</td>
<td>30,055</td>
<td>29,805</td>
</tr>
<tr>
<td>- o/w equity instruments</td>
<td>38,529</td>
<td>38,529</td>
</tr>
<tr>
<td>- o/w loans (excluding repurchase agreements)</td>
<td>6,154</td>
<td>6,134</td>
</tr>
<tr>
<td>- o/w repurchase agreements</td>
<td>65,947</td>
<td>66,255</td>
</tr>
<tr>
<td>- o/w trading derivatives</td>
<td>40,233</td>
<td>40,292</td>
</tr>
<tr>
<td>- o/w securities paid</td>
<td>15,340</td>
<td>15,347</td>
</tr>
<tr>
<td>Hedging derivatives</td>
<td>9,608</td>
<td>9,608</td>
</tr>
<tr>
<td>Financial assets at fair value through other comprehensive income</td>
<td>49,630</td>
<td>49,796</td>
</tr>
<tr>
<td>Securities at amortized cost</td>
<td>26,732</td>
<td>26,729</td>
</tr>
<tr>
<td>Loans and receivables due from banks at amortized cost</td>
<td>90,018</td>
<td>89,656</td>
</tr>
<tr>
<td>Loans and receivables due from customers at amortized cost</td>
<td>746,809</td>
<td>747,661</td>
</tr>
<tr>
<td>Revaluation differences on interest rate risk-hedged portfolios</td>
<td>8,941</td>
<td>8,941</td>
</tr>
<tr>
<td>Insurance business investments</td>
<td>124,566</td>
<td>715</td>
</tr>
<tr>
<td>Current tax assets</td>
<td>747</td>
<td>711</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>3,667</td>
<td>3,712</td>
</tr>
<tr>
<td>Accrued income and other assets</td>
<td>16,366</td>
<td>16,357</td>
</tr>
<tr>
<td>Non-current assets held for sale</td>
<td>2,599</td>
<td>2,599</td>
</tr>
<tr>
<td>Investments in associates</td>
<td>4,586</td>
<td>8,220</td>
</tr>
<tr>
<td>Investment property</td>
<td>770</td>
<td>770</td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>6,222</td>
<td>6,215</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>1,038</td>
<td>841</td>
</tr>
<tr>
<td>Goodwill</td>
<td>4,307</td>
<td>4,256</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td><strong>1,446,269</strong></td>
<td><strong>1,326,826</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>At End of Period</th>
<th>According to the Regulatory Scope of Consolidation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities at fair value through profit or loss</td>
<td>191,371</td>
<td>190,706</td>
</tr>
<tr>
<td>- o/w securities sold short</td>
<td>22,474</td>
<td>22,475</td>
</tr>
<tr>
<td>- o/w other liabilities issued for trading purposes</td>
<td>93,528</td>
<td>93,528</td>
</tr>
<tr>
<td>- o/w trading derivatives</td>
<td>37,276</td>
<td>37,294</td>
</tr>
<tr>
<td>- o/w security deposits received</td>
<td>10,312</td>
<td>10,312</td>
</tr>
<tr>
<td>- Financial liabilities designated at fair value through profit or loss</td>
<td>27,782</td>
<td>27,098</td>
</tr>
<tr>
<td>Hedging derivatives</td>
<td>15,262</td>
<td>15,262</td>
</tr>
<tr>
<td>Debt securities</td>
<td>228,201</td>
<td>226,263</td>
</tr>
<tr>
<td>Amounts due to banks</td>
<td>138,416</td>
<td>134,007</td>
</tr>
<tr>
<td>Amounts due to customers</td>
<td>630,837</td>
<td>633,387</td>
</tr>
<tr>
<td>Revaluation difference on interest rate risk-hedged portfolios</td>
<td>243</td>
<td>243</td>
</tr>
<tr>
<td>Current tax liabilities</td>
<td>485</td>
<td>466</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>1,239</td>
<td>1,024</td>
</tr>
<tr>
<td>Accrued expenses and other liabilities</td>
<td>22,662</td>
<td>22,551</td>
</tr>
<tr>
<td>Liabilities associated with non-current assets held for sale</td>
<td>1,945</td>
<td>1,945</td>
</tr>
<tr>
<td>Liabilities related to insurance contracts</td>
<td>114,608</td>
<td></td>
</tr>
<tr>
<td>Provisions</td>
<td>6,213</td>
<td>6,171</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>16,375</td>
<td>16,162</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td><strong>1,367,857</strong></td>
<td><strong>1,248,185</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Category</th>
<th>At End of Period</th>
<th>According to the Regulatory Scope of Consolidation</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity attributable to equity holders of the parent</td>
<td>72,683</td>
<td>72,672</td>
</tr>
<tr>
<td>Share capital and additional paid-in capital</td>
<td>27,481</td>
<td>27,481</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>42,547</td>
<td>42,540</td>
</tr>
<tr>
<td>Gains and losses recognized directly in other comprehensive income</td>
<td>1,045</td>
<td>1,042</td>
</tr>
<tr>
<td>Net income for the period</td>
<td>1,610</td>
<td>1,610</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>5,728</td>
<td>5,968</td>
</tr>
<tr>
<td><strong>Total Shareholders’ Equity</strong></td>
<td><strong>78,412</strong></td>
<td><strong>78,641</strong></td>
</tr>
</tbody>
</table>
4.3 Composition of regulatory capital

Regulatory capital

Regulatory capital is determined in accordance with Regulation No. 575/2013 of the European Parliament of June 26, 2013 on capital ("CRR") amended by EU Regulation 2019/876 ("CRR2").

It is divided into three categories: Common Equity Tier-1, Additional Tier-1 capital and Tier-2 capital. Deductions are made from these categories. The various categories of regulatory capital are broken down by component on pages 46 to 48 of the 2020 Pillar III Report.

These categories are broken down according to decreasing degrees of solidity and stability, duration and degree of subordination.

<table>
<thead>
<tr>
<th>BPCE 01 – PHASED-IN REGULATORY CAPITAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>In millions of euros</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>
Common Equity Tier 1 (CET1)

BPCE 02 – CHANGES IN CET1 CAPITAL

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>CET1 capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/2020</td>
<td>68,970</td>
</tr>
<tr>
<td>Cooperative share issues</td>
<td>118</td>
</tr>
<tr>
<td>Income net of proposed dividend payout</td>
<td>1,462</td>
</tr>
<tr>
<td>Other items</td>
<td>(2,111)</td>
</tr>
<tr>
<td>06/30/2021</td>
<td>68,440</td>
</tr>
</tbody>
</table>

BPCE 03 – BREAKDOWN OF NON-CONTROLLING INTERESTS (MINORITY INTERESTS)

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Non-controlling interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>Carrying amount (regulatory scope) – 06/30/2021</td>
<td>908</td>
</tr>
<tr>
<td>Perpetual deeply subordinated notes classified as non-controlling interests</td>
<td>(152)</td>
</tr>
<tr>
<td>Ineligible non-controlling interests</td>
<td>(508)</td>
</tr>
<tr>
<td>Proposed dividend payout</td>
<td>-</td>
</tr>
<tr>
<td>Caps on eligible non-controlling interests</td>
<td>(66)</td>
</tr>
<tr>
<td>Non-controlling interests (excluding other items)</td>
<td>182</td>
</tr>
<tr>
<td>Other items</td>
<td>1</td>
</tr>
<tr>
<td>Prudential amount – 06/30/2021</td>
<td>183</td>
</tr>
</tbody>
</table>

Regulatory Tier 1 capital (AT1)

BPCE 04 – CHANGES IN AT1 CAPITAL

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>AT1 capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/2020</td>
<td>8</td>
</tr>
<tr>
<td>Redemptions</td>
<td>(8)</td>
</tr>
<tr>
<td>Issues</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange effect</td>
<td>-</td>
</tr>
<tr>
<td>Phase-in adjustments</td>
<td>-</td>
</tr>
<tr>
<td>06/30/2021</td>
<td>-</td>
</tr>
</tbody>
</table>

Regulatory Tier 2 capital

BPCE 05 – CHANGES IN TIER 2 CAPITAL

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Tier 2 capital (T2)</th>
</tr>
</thead>
<tbody>
<tr>
<td>12/31/2020</td>
<td>9,257</td>
</tr>
<tr>
<td>Redemption of subordinated notes</td>
<td>-</td>
</tr>
<tr>
<td>Prudential haircut</td>
<td>(934)</td>
</tr>
<tr>
<td>New subordinated note issues</td>
<td>-</td>
</tr>
<tr>
<td>Phase-in deductions and adjustments</td>
<td>55</td>
</tr>
<tr>
<td>Foreign exchange effect</td>
<td>173</td>
</tr>
<tr>
<td>06/30/2021</td>
<td>8,551</td>
</tr>
</tbody>
</table>
### 4.4 Regulatory capital requirements and risk-weighted assets

#### Regulatory capital requirements for credit risk and counterparty risk

**EU OV1 – OVERVIEW OF RISK-WEIGHTED EXPOSURE AMOUNTS**

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Total Risk Exposure Amount (TREA)</th>
<th>Total capital requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>06/30/2021</td>
<td>12/31/2020</td>
</tr>
<tr>
<td>Credit risk (excluding CCR)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w standardized approach</td>
<td>367,983</td>
<td>361,527</td>
</tr>
<tr>
<td>o/w simple IRB approach (F-IRB)</td>
<td>145,613</td>
<td>142,651</td>
</tr>
<tr>
<td>o/w referencing approach</td>
<td>63,513</td>
<td>62,118</td>
</tr>
<tr>
<td>o/w simple approach (OIRB)</td>
<td>22,602</td>
<td>21,562</td>
</tr>
<tr>
<td>o/w equities under the simple risk-weighted approach</td>
<td>42,686</td>
<td>44,358</td>
</tr>
<tr>
<td>o/w Advanced IRB Approach (A-IRB)</td>
<td>109,617</td>
<td>106,585</td>
</tr>
<tr>
<td>Counterparty credit risk – CCR</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w standardized approach</td>
<td>16,162</td>
<td>12,052</td>
</tr>
<tr>
<td>o/w internal model method (IMM)</td>
<td>4,571</td>
<td>-</td>
</tr>
<tr>
<td>o/w reference approach</td>
<td>4,736</td>
<td>-</td>
</tr>
<tr>
<td>o/w mark-to-market</td>
<td>369</td>
<td>253</td>
</tr>
<tr>
<td>o/w exposures on a CCP</td>
<td>4,923</td>
<td>4,880</td>
</tr>
<tr>
<td>o/w credit valuation adjustment – CVA</td>
<td>2,774</td>
<td>1,969</td>
</tr>
<tr>
<td>o/w other CCRs</td>
<td>3,712</td>
<td>-</td>
</tr>
<tr>
<td>Settlement risk</td>
<td>29</td>
<td>6</td>
</tr>
<tr>
<td>Securitization exposures in the non-trading book (after cap)</td>
<td>12,173</td>
<td>14,439</td>
</tr>
<tr>
<td>o/w SEC-IRBA approach</td>
<td>7,918</td>
<td>7,292</td>
</tr>
<tr>
<td>o/w SEC-ERBA (including IAA)</td>
<td>4,256</td>
<td>7,147</td>
</tr>
<tr>
<td>Position, currency and commodity risks (Market risk)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Large exposures</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operational risk</td>
<td>38,318</td>
<td>38,318</td>
</tr>
<tr>
<td>o/w basic indicator approach</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>o/w standardized approach</td>
<td>38,318</td>
<td>38,318</td>
</tr>
<tr>
<td>o/w advanced measurement approach</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amounts below the deduction thresholds (before 250% risk weighting)</td>
<td>4,867</td>
<td>4,533</td>
</tr>
<tr>
<td>TOTAL</td>
<td>439,589</td>
<td>431,222</td>
</tr>
</tbody>
</table>

Note: Risk-weighted assets and capital requirements for counterparty credit risk are presented in accordance with the template recommended by the EBA in its final report dated December 14, 2016 (counterparty credit risk aside and including CVA and risk associated with the contribution to the default fund).

**BPCE 06 – RISK-WEIGHTED ASSETS BY TYPE OF RISK AND BUSINESS LINE**

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Basel III phased-in</th>
<th>Credit risk (1)</th>
<th>CVA</th>
<th>Market risk</th>
<th>Operational risk</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>December 31, 2020</td>
<td>265,889</td>
<td>27</td>
<td>1,209</td>
<td>24,517</td>
<td>291,643</td>
</tr>
<tr>
<td></td>
<td>June 30, 2021</td>
<td>271,827</td>
<td>115</td>
<td>1,414</td>
<td>24,517</td>
<td>297,872</td>
</tr>
<tr>
<td>Retail Banking</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>December 31, 2020</td>
<td>60,466</td>
<td>1,822</td>
<td>10,199</td>
<td>10,657</td>
<td>83,144</td>
</tr>
<tr>
<td></td>
<td>June 30, 2021</td>
<td>66,021</td>
<td>2,617</td>
<td>7,908</td>
<td>10,657</td>
<td>87,203</td>
</tr>
<tr>
<td>Global Financial Services (2)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>December 31, 2020</td>
<td>50,141</td>
<td>120</td>
<td>3,031</td>
<td>3,144</td>
<td>56,436</td>
</tr>
<tr>
<td></td>
<td>June 30, 2021</td>
<td>48,476</td>
<td>42</td>
<td>2,852</td>
<td>3,144</td>
<td>54,513</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>December 31, 2020</td>
<td>376,496</td>
<td>1,969</td>
<td>14,439</td>
<td>38,318</td>
<td>431,222</td>
</tr>
<tr>
<td></td>
<td>June 30, 2021</td>
<td>386,323</td>
<td>2,774</td>
<td>12,173</td>
<td>38,318</td>
<td>439,589</td>
</tr>
<tr>
<td>Total risk-weighted assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

(1) including settlement-delivery risk

(2) consolidation of the Asset & Wealth Management & Corporate & Investment Banking divisions
EU INS1 – NON-DEDUCTED PARTICIPATIONS IN INSURANCE UNDERTAKINGS

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Exposure value</th>
<th>Risk-weighted exposure</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity instruments held in insurance or reinsurance companies or insurance holding companies not deducted from capital</td>
<td>6,260</td>
<td>20,889</td>
</tr>
</tbody>
</table>

4.5 Management of Group capital adequacy

Regulatory capital and capital adequacy ratios

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021 Basel III phased-in</th>
<th>12/31/2020 Basel III phased-in</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 (CET1)</td>
<td>68,440</td>
<td>68,969</td>
</tr>
<tr>
<td>Additional Tier 1 (AT1) capital</td>
<td>-</td>
<td>8</td>
</tr>
<tr>
<td>TOTAL TIER 1 (T1) CAPITAL</td>
<td>68,440</td>
<td>68,977</td>
</tr>
<tr>
<td>Tier 2 (T2) capital</td>
<td>6,551</td>
<td>9,257</td>
</tr>
<tr>
<td>TOTAL REGULATORY CAPITAL</td>
<td>76,991</td>
<td>78,234</td>
</tr>
<tr>
<td>Credit risk exposure</td>
<td>386,294</td>
<td>376,490</td>
</tr>
<tr>
<td>Settlement/delivery risk exposure</td>
<td>29</td>
<td>6</td>
</tr>
<tr>
<td>CVA risk exposure</td>
<td>2,774</td>
<td>1,969</td>
</tr>
<tr>
<td>Market risk exposure</td>
<td>12,173</td>
<td>14,439</td>
</tr>
<tr>
<td>Operational risk exposure</td>
<td>38,318</td>
<td>38,318</td>
</tr>
<tr>
<td>TOTAL RISK EXPOSURE</td>
<td>439,589</td>
<td>431,222</td>
</tr>
</tbody>
</table>

Capital adequacy ratios

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 ratio</td>
<td>15.6%</td>
<td>16.0%</td>
</tr>
<tr>
<td>Tier 1 ratio</td>
<td>15.6%</td>
<td>16.0%</td>
</tr>
<tr>
<td>Total capital ratio</td>
<td>17.5%</td>
<td>18.1%</td>
</tr>
</tbody>
</table>

Changes in Groupe BPCE’s capital adequacy during the first half of 2021

The Common Equity Tier 1 ratio was **15.6%** at June 30, 2021 versus **16.0%** at December 31, 2020.

The change in the Common Equity Tier 1 ratio over the first half of 2021 is mainly due to:

- the acquisition of non-controlling interests in Natixis (-70 basis points);
- retained earnings (+35 basis points);
- cooperative share net inflows (+14 basis points);
- transactions with non-controlling interests (+8 basis points);
- the market impact on the change in OCI (-4 basis points);
- the increase in risk-weighted risks (-30 basis points), of which -14 basis points related to the impacts of the implementation of CRR2 at June 30, 2021.

At June 30, 2021, the Tier 1 ratio stood at **15.6%** and the total capital ratio at **17.5%**, compared to 16.0% and 18.1%, respectively, at December 31, 2020.
Transition from the statutory balance sheet to leverage ratio exposure

The entry into force of the Capital Requirements Regulation, known as CRR2, makes the leverage ratio a binding requirement as from June 28, 2021. The minimum requirement for this ratio to be met at all times is 3%.

This regulation authorizes certain exemptions in the calculation of exposures concerning regulated savings transferred to Caisse des Dépôts et Consignation for the totality of the centralized outstandings and Central Bank exposures for a limited period (pursuant to ECB decision 2021/27 of June 18, 2021)

This last exemption makes it possible to avoid the impact of the increase in central bank assets that began with the Covid-19 crisis. The reference date for the calculation of this adjusted requirement was set at December 31, 2019. The Group’s adjusted requirement is 3.23%.

Groupe BPCE’s leverage ratio, calculated according to the capital requirements regulation, known as CRR2, is 5.7% at June 30, 2021, based on phased-in Tier 1 capital.

**EU LR1 – LRSUM – TRANSITION FROM THE STATUTORY BALANCE SHEET TO LEVERAGE RATIO EXPOSURE**

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total assets as per published financial statements</strong></td>
<td>1,328,357</td>
<td>1,326,826</td>
</tr>
<tr>
<td>Adjustment for entities which are consolidated for accounting purposes but are outside the scope of regulatory consolidation</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Adjustment for temporary exemption of exposures to central bank (if applicable))</td>
<td>(136,965)</td>
<td>(130,523)</td>
</tr>
<tr>
<td>(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the leverage ratio total exposure measure in accordance with point (i) of point (i) of Article 429a(1) CRR)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustment for eligible cash pooling transactions</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Adjustments for derivative financial instruments</td>
<td>4,664</td>
<td>(32,459)</td>
</tr>
<tr>
<td>Adjustment for securities financing transactions (SFTs)</td>
<td>7,876</td>
<td>(5,098)</td>
</tr>
<tr>
<td>Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)</td>
<td>90,418</td>
<td>85,085</td>
</tr>
<tr>
<td>(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)</td>
<td>(582)</td>
<td>-</td>
</tr>
<tr>
<td>(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (c ) of Article 429a(1) CRR)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>(Adjustment for exposures excluded from the leverage ratio total exposure measure in accordance with point (j) of Article 429a(1) CRR)</td>
<td>(78,002)</td>
<td>-</td>
</tr>
<tr>
<td>Other adjustments</td>
<td>(16,802)</td>
<td>(5,688)</td>
</tr>
<tr>
<td><strong>Total exposure measure</strong></td>
<td>1,198,965</td>
<td>1,238,143</td>
</tr>
</tbody>
</table>

Supervision of Financial Conglomerates

As an institution exercising banking and insurance activities, Groupe BPCE is also required to comply with a financial conglomerate ratio. This ratio is determined by comparing the financial conglomerate’s total capital against all the regulatory capital requirements for its banking and insurance activities.

The financial conglomerate ratio demonstrates that the institution’s prudential capital sufficiently covers the total regulatory capital requirements for its banking activities (in accordance with CRR) and insurance sector activities, in accordance with the Solvency 2 regulation.

The calculation of surplus capital is based on the statutory scope. Insurance company capital requirements, determined for the banking capital adequacy ratio by weighting the equity-method value, are replaced with capital requirements based on the solvency margin. Capital requirements within the banking scope are determined by multiplying risk-weighted assets by the applicable rate under Pillar II, i.e. 14.26% at June 30, 2021, unchanged from December 31, 2020.
At June 30, 2021, Groupe BPCE’s surplus capital amounted to €14.5 billion.

MREL – TLAC

In addition to capital adequacy ratios, ratios aimed at verifying the Group’s capacity to carry out a bail-in in the event of default are implemented via the Minimum Requirement for own funds and Eligible Liabilities (MREL) and Total Loss Absorbing Capacity. This second ratio is known as TLAC, according to the terminology of the Financial Stability Board, and in Europe it is defined in the BRRD directive and the CRR regulation as subordinated MREL. Groupe BPCE has established internal monitoring of these indicators.

The MREL (Minimum Requirement for own funds and Eligible Liabilities) ratio was introduced by BRRD1 and was amended by BRRD2. Senior unsecured debt at more than one year and the Group’s own funds make up the numerator of the MREL ratio. The current Group MREL requirement was received in March 2021.

The updated total MREL requirement was set at 25% of the Group’s risk-weighted assets. The Group’s total MREL ratio reached 29.5% on June 30, 2021 compared to 30.2% on December 31, 2020.

For subordinated MREL, the numerator only includes junior liabilities through senior non-preferred debt because BPCE has renounced for the time being the use of a senior preferred debt allowance.

The TLAC ratio serves the same purpose as subordinated MREL and only applies to G-SIBs. CRR2, published at the same time as BRRD2, transcribed TLAC into positive law in the form of a minimum subordinated MREL requirement applicable to G-SIBs. As indicated above, the Group has set its own TLAC target above the regulatory requirement, which is 19.5% of RWAs in 2021, i.e. 16% plus the 3.5% solvency buffers. In 2022, this requirement will increase to 18% plus the solvency buffers.

TLAC (Total Loss Absorbing Capacity) amounted to €100.8 billion at end-June 2021. The subordinated MREL ratio was 22.9% on June 30, 2021 compared to 23.6% on December 31, 2020.
4.6 Detailed quantitative disclosures

The detailed quantitative disclosures relating to capital management and capital requirements in the following tables enhance the information in the previous section under Pillar III.
### EU CC1 – COMPOSITION OF REGULATORY CAPITAL

<table>
<thead>
<tr>
<th>Common Equity Tier 1 (CET1) capital: instruments and reserves</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 (CET1) capital: regulatory adjustments</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Additional value adjustments (negative amount)</td>
<td>(582)</td>
<td>(512)</td>
</tr>
<tr>
<td>Intangible assets (net of related tax liabilities) (negative amount)</td>
<td>(4,878) (a) minus (d)</td>
<td>(4,834) (a) minus (d)</td>
</tr>
</tbody>
</table>

- Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)
  - (644) - (698) -
- Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value
  - 104 - 258 -
- Negative amounts resulting from the calculation of expected loss amounts (negative amount)
  - (252) - (391) -
- Any increase in equity that results from securitised assets (negative amount)
  - - - -
- Gains or losses on liabilities valued at fair value resulting from changes in own credit standing
  - 124 - 86 -
- Defined-benefit pension fund assets (negative amount)
  - - - -
- Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)
  - (11) - (2) -
- Direct, indirect and synthetic holdings by the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)
  - - - -
- Direct, indirect and synthetic holdings by the CET 1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)
  - - - -
- Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative
  - - - -
- Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met) (negative amount)
  - - - -
- Amount exceeding the 17.65% threshold (negative amount)
  - - - -
of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities

<table>
<thead>
<tr>
<th>of which: deferred tax assets arising from temporary differences</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Losses for the current fiscal year (negative amount)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Foresight tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items so as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)

<table>
<thead>
<tr>
<th>Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)</th>
<th>(22)</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other regulatory adjustments to CET1 capital (including IFRS 9 transitional adjustments when relevant)</td>
<td>(242)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Total regulatory adjustments to Common Equity Tier 1 (CET1)

<table>
<thead>
<tr>
<th>Common Equity Tier 1 (CET1) capital</th>
<th>(6,403)</th>
<th>-</th>
<th>(6,092)</th>
<th>-</th>
</tr>
</thead>
</table>

Additional Tier 1 (AT1) capital: instruments

<table>
<thead>
<tr>
<th>Capital instruments and the related share premium accounts</th>
<th>- (i)</th>
<th>- (i)</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1 as described in Article 486(3) CRR</td>
<td>-</td>
<td>-</td>
<td>30</td>
<td>-</td>
</tr>
<tr>
<td>Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5 issued by subsidiaries and held by third parties)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>of which: instruments issued by subsidiaries subject to phase out</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Additional Tier 1 (AT1) capital before regulatory adjustments

<table>
<thead>
<tr>
<th>Additional Tier 1 (AT1) capital before regulatory adjustments</th>
<th>-</th>
<th>-</th>
<th>30</th>
<th>-</th>
</tr>
</thead>
</table>

Additional Tier 1 (AT1) capital: regulatory adjustments

<table>
<thead>
<tr>
<th>Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)

<table>
<thead>
<tr>
<th>Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties</th>
<th>-</th>
<th>-</th>
<th>-</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Credit risk adjustments</td>
<td>483</td>
<td>-</td>
<td>594</td>
<td>-</td>
</tr>
</tbody>
</table>

Tier 1 (T1 = CET1 + AT1)

<table>
<thead>
<tr>
<th>Tier 1 capital (T1 = CET1 + AT1)</th>
<th>68,440</th>
<th>-</th>
<th>68,969</th>
<th>-</th>
</tr>
</thead>
</table>

Tier 2 (T2) capital: instruments

<table>
<thead>
<tr>
<th>Capital instruments and the related share premium accounts</th>
<th>10,044</th>
<th>-</th>
<th>10,806</th>
<th>-</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amount of qualifying items referred to in Article 484 (5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR</td>
<td>135</td>
<td>-</td>
<td>12</td>
<td>-</td>
</tr>
<tr>
<td>Amount of qualifying items referred to in Article 494b (2) CRR subject to phase out from T2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Amount of qualifying items referred to in Article 494t (2) CRR subject to phase out from T2</td>
<td>129</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Credit risk adjustments</td>
<td>483</td>
<td>-</td>
<td>594</td>
<td>-</td>
</tr>
<tr>
<td>Tier 2 (T2) capital before regulatory adjustments</td>
<td>10,662</td>
<td>-</td>
<td>11,412</td>
<td>-</td>
</tr>
<tr>
<td>Tier 2 (T2) capital: regulatory adjustments</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)</td>
<td>(25)</td>
<td>-</td>
<td>(50)</td>
<td>-</td>
</tr>
<tr>
<td>Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (negative amount)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (negative amount)</td>
<td>(2,086)</td>
<td>-</td>
<td>(2,105)</td>
<td>-</td>
</tr>
<tr>
<td>Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other regulatory adjustments to T2 capital</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total regulatory adjustments to Tier 2 (T2) capital</td>
<td>(2,111)</td>
<td>-</td>
<td>(2,155)</td>
<td>-</td>
</tr>
<tr>
<td>Tier 2 (T2) capital</td>
<td>8,551</td>
<td>-</td>
<td>9,257</td>
<td>-</td>
</tr>
<tr>
<td>Total capital (TC = T1 + T2)</td>
<td>76,991</td>
<td>-</td>
<td>78,235</td>
<td>-</td>
</tr>
<tr>
<td>Total risk exposure amount</td>
<td>439,589</td>
<td>-</td>
<td>431,222</td>
<td>-</td>
</tr>
<tr>
<td>Capital ratios and requirements, including buffers</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Common Equity Tier 1 (as a percentage of total risk exposure amount)</td>
<td>15.57%</td>
<td>-</td>
<td>15.99%</td>
<td>-</td>
</tr>
<tr>
<td>Tier 1 (as a percentage of total risk exposure amount)</td>
<td>15.57%</td>
<td>-</td>
<td>16.00%</td>
<td>-</td>
</tr>
<tr>
<td>Total capital (as a percentage of total risk exposure amount)</td>
<td>17.51%</td>
<td>-</td>
<td>18.14%</td>
<td>-</td>
</tr>
<tr>
<td>Total CET1 capital requirements of the institution</td>
<td>9.33%</td>
<td>-</td>
<td>9.32%</td>
<td>-</td>
</tr>
<tr>
<td>of which: capital conservation buffer requirement</td>
<td>2.50%</td>
<td>-</td>
<td>2.50%</td>
<td>-</td>
</tr>
<tr>
<td>of which: countercyclical buffer requirement</td>
<td>0.01%</td>
<td>-</td>
<td>0.01%</td>
<td>-</td>
</tr>
<tr>
<td>of which: systemic risk buffer requirement</td>
<td>0.00%</td>
<td>-</td>
<td>0.00%</td>
<td>-</td>
</tr>
<tr>
<td>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</td>
<td>1.00%</td>
<td>-</td>
<td>1.00%</td>
<td>-</td>
</tr>
<tr>
<td>Common Equity Tier 1 available to meet buffers (as a percentage of risk exposure amount)</td>
<td>9.76%</td>
<td>-</td>
<td>10.18%</td>
<td>-</td>
</tr>
<tr>
<td>National minima (if different from Basel III)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Amounts below the thresholds for deduction (before risk weighting)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)</td>
<td>879</td>
<td>-</td>
<td>882</td>
<td>-</td>
</tr>
<tr>
<td>Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)</td>
<td>2,609</td>
<td>-</td>
<td>2,319</td>
<td>-</td>
</tr>
<tr>
<td>Deferred tax assets arising from temporary differences (amount below 17.65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)</td>
<td>2,258</td>
<td>-</td>
<td>2,214</td>
<td>-</td>
</tr>
<tr>
<td>Applicable caps on the inclusion of provisions in Tier 2</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cap on inclusion of credit risk adjustments in T2 under standardised approach</td>
<td>1,842</td>
<td>-</td>
<td>1,804</td>
<td>-</td>
</tr>
<tr>
<td>Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)</td>
<td>449</td>
<td>-</td>
<td>594</td>
<td>-</td>
</tr>
<tr>
<td>Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach</td>
<td>1,048</td>
<td>-</td>
<td>998</td>
<td>-</td>
</tr>
</tbody>
</table>
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)

Current cap on CET1 instruments subject to phase out arrangements  
Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)  
Current cap on AT1 instruments subject to phase out arrangements  
Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)  
Current cap on T2 instruments subject to phase out arrangements  
Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)

BPCE 08 – ADDITIONAL TIER 1 CAPITAL

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>AT1 capital instruments ineligible but benefiting from a grandfathering clause (1)</td>
<td>-</td>
<td>30</td>
</tr>
<tr>
<td>Holdings of AT1 instruments of financial sector entities more than 10%-owned</td>
<td>-</td>
<td>(22)</td>
</tr>
<tr>
<td>Transitional adjustments applicable to AT1 capital</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>ADDITIONAL TIER 1 (AT1) CAPITAL</td>
<td>-</td>
<td>8</td>
</tr>
</tbody>
</table>

(1) Amount after application of the transitional provisions: corresponds to 20% of the outstanding perpetual subordinated notes at 12/31/2020.

BPCE 09 – ISSUES OF DEEPLY SUBORDINATED NOTES AT JUNE 30, 2021

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Issue date</th>
<th>Currency</th>
<th>Amount in original currency (in millions)</th>
<th>Net outstandings (in millions of euros)</th>
<th>Prudential net outstandings (in millions of euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td>NATIXIS</td>
<td>01/25/2005</td>
<td>EUR</td>
<td>156</td>
<td>152</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>-</td>
<td>-</td>
<td>152</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

BPCE 10 – TIER 2 CAPITAL

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible Tier 2 capital instruments</td>
<td>10,044</td>
<td>10,806</td>
</tr>
<tr>
<td>Own Tier 2 instruments</td>
<td>(25)</td>
<td>(50)</td>
</tr>
<tr>
<td>Tier 2 capital instruments ineligible but benefiting from a grandfathering clause*</td>
<td>135</td>
<td>12</td>
</tr>
<tr>
<td>Holdings of Tier 2 instruments of financial sector entities more than 10%-owned</td>
<td>(2,086)</td>
<td>(2,105)</td>
</tr>
<tr>
<td>Transitional adjustments applicable to Tier 2 capital</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Excess provision over expected losses</td>
<td>483</td>
<td>594</td>
</tr>
<tr>
<td>TIER 2 CAPITAL</td>
<td>8,551</td>
<td>9,257</td>
</tr>
</tbody>
</table>

* Amount after application of the transitional provisions: corresponds to 10% of the outstanding perpetual subordinated notes at 06/30/2021 and 20% at 12/31/2020.
### BPCE 11 – ISSUES OF SUBORDINATED NOTES AT JUNE 30, 2021

<table>
<thead>
<tr>
<th>Issuer</th>
<th>Issue date</th>
<th>Maturity date</th>
<th>Currency</th>
<th>Amount in original currency (in millions)</th>
<th>Outstandings (in millions of euros)</th>
<th>Prudential net outstandings (in millions of euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BPCE</td>
<td>07/18/2013</td>
<td>07/18/2023</td>
<td>EUR</td>
<td>1,000</td>
<td>1,000</td>
<td>410</td>
</tr>
<tr>
<td>BPCE</td>
<td>10/22/2013</td>
<td>22/10/2023</td>
<td>USD</td>
<td>1,500</td>
<td>1,265</td>
<td>584</td>
</tr>
<tr>
<td>BPCE</td>
<td>01/21/2014</td>
<td>07/21/2024</td>
<td>USD</td>
<td>1,500</td>
<td>1,265</td>
<td>774</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/16/2014</td>
<td>04/16/2029</td>
<td>GBP</td>
<td>750</td>
<td>874</td>
<td>874</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/25/2014</td>
<td>06/25/2026</td>
<td>EUR</td>
<td>350</td>
<td>350</td>
<td>350</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/25/2014</td>
<td>06/25/2026</td>
<td>EUR</td>
<td>525</td>
<td>525</td>
<td>524</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/08/2014</td>
<td>07/09/2021</td>
<td>EUR</td>
<td>1,000</td>
<td>1,000</td>
<td>-</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/11/2014</td>
<td>07/11/2024</td>
<td>USD</td>
<td>800</td>
<td>675</td>
<td>409</td>
</tr>
<tr>
<td>BPCE</td>
<td>09/15/2014</td>
<td>03/15/2025</td>
<td>USD</td>
<td>1,250</td>
<td>1,054</td>
<td>782</td>
</tr>
<tr>
<td>BPCE</td>
<td>09/30/2014</td>
<td>09/30/2024</td>
<td>EUR</td>
<td>410</td>
<td>410</td>
<td>267</td>
</tr>
<tr>
<td>BPCE</td>
<td>03/30/2015</td>
<td>01/30/2025</td>
<td>JPY</td>
<td>27,200</td>
<td>207</td>
<td>148</td>
</tr>
<tr>
<td>BPCE</td>
<td>01/30/2015</td>
<td>01/30/2025</td>
<td>JPY</td>
<td>13,200</td>
<td>100</td>
<td>72</td>
</tr>
<tr>
<td>BPCE</td>
<td>02/17/2015</td>
<td>02/17/2027</td>
<td>EUR</td>
<td>240</td>
<td>240</td>
<td>238</td>
</tr>
<tr>
<td>BPCE</td>
<td>02/17/2015</td>
<td>02/17/2027</td>
<td>EUR</td>
<td>371</td>
<td>371</td>
<td>371</td>
</tr>
<tr>
<td>BPCE</td>
<td>03/24/2015</td>
<td>03/12/2025</td>
<td>EUR</td>
<td>375</td>
<td>375</td>
<td>278</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/17/2015</td>
<td>04/17/2035</td>
<td>USD</td>
<td>270</td>
<td>228</td>
<td>228</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/29/2015</td>
<td>04/17/2035</td>
<td>USD</td>
<td>100</td>
<td>84</td>
<td>84</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/29/2015</td>
<td>04/17/2035</td>
<td>USD</td>
<td>30</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>BPCE</td>
<td>06/01/2015</td>
<td>06/01/2045</td>
<td>USD</td>
<td>130</td>
<td>110</td>
<td>110</td>
</tr>
<tr>
<td>BPCE</td>
<td>09/29/2015</td>
<td>09/29/2025</td>
<td>CHF</td>
<td>50</td>
<td>46</td>
<td>39</td>
</tr>
<tr>
<td>BPCE</td>
<td>11/30/2015</td>
<td>11/30/2027</td>
<td>EUR</td>
<td>750</td>
<td>750</td>
<td>750</td>
</tr>
<tr>
<td>BPCE</td>
<td>12/11/2015</td>
<td>12/11/2025</td>
<td>JPY</td>
<td>25,100</td>
<td>191</td>
<td>170</td>
</tr>
<tr>
<td>BPCE</td>
<td>12/11/2015</td>
<td>12/11/2025</td>
<td>JPY</td>
<td>500</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>BPCE</td>
<td>03/17/2016</td>
<td>03/17/2031</td>
<td>EUR</td>
<td>60</td>
<td>60</td>
<td>60</td>
</tr>
<tr>
<td>BPCE</td>
<td>03/17/2016</td>
<td>03/17/2036</td>
<td>USD</td>
<td>150</td>
<td>126</td>
<td>126</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/01/2016</td>
<td>04/01/2026</td>
<td>USD</td>
<td>750</td>
<td>632</td>
<td>602</td>
</tr>
<tr>
<td>BPCE</td>
<td>04/22/2016</td>
<td>04/22/2026</td>
<td>EUR</td>
<td>750</td>
<td>750</td>
<td>722</td>
</tr>
<tr>
<td>BPCE</td>
<td>05/03/2016</td>
<td>05/03/2046</td>
<td>USD</td>
<td>200</td>
<td>169</td>
<td>169</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/19/2016</td>
<td>07/19/2026</td>
<td>EUR</td>
<td>696</td>
<td>696</td>
<td>696</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/13/2016</td>
<td>07/13/2021</td>
<td>JPY</td>
<td>35,700</td>
<td>271</td>
<td>-</td>
</tr>
<tr>
<td>BPCE</td>
<td>07/13/2016</td>
<td>07/13/2026</td>
<td>JPY</td>
<td>17,300</td>
<td>131</td>
<td>131</td>
</tr>
<tr>
<td>CFF</td>
<td>03/06/2003</td>
<td>03/06/2023</td>
<td>EUR</td>
<td>10</td>
<td>10</td>
<td>3</td>
</tr>
<tr>
<td>Natixis</td>
<td>12/15/2006</td>
<td>12/15/2021</td>
<td>EUR</td>
<td>500</td>
<td>500</td>
<td>45</td>
</tr>
</tbody>
</table>

**TOTAL**                                  - 14,494 10,044

Details of debt instruments recognized as Tier 2 capital, as well as their terms, as required by Implementing Regulation No. 1423/2013 are published at the following address:

### EU CCYB1 – GEOGRAPHICAL DISTRIBUTION OF CREDIT EXPOSURES RELEVANT FOR THE CALCULATION OF THE COUNTERCYCLICAL CAPITAL BUFFER

<table>
<thead>
<tr>
<th>Country</th>
<th>Exposure value under the standardised approach</th>
<th>Exposure value under the IRB approach</th>
<th>Sum of long and short positions of trading book exposures for SA</th>
<th>Value of trading book exposures for internal models</th>
<th>Securitisation exposures</th>
<th>Exposure value for non-trading book</th>
<th>Total exposure value</th>
<th>Relevant credit risk exposures - Credit risk</th>
<th>Relevant credit exposures - Market risk</th>
<th>Relevant credit exposures - Securitisation positions in the non-trading book</th>
<th>Total</th>
<th>RWAs</th>
<th>Own fund requirements weights (%)</th>
<th>Countercyclical buffer rate (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulgaria</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>0.00%</td>
<td>0.50%</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>8</td>
<td>5</td>
<td>-</td>
<td>-</td>
<td>13</td>
<td>1</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>7</td>
<td>0.00%</td>
<td>0.50%</td>
</tr>
<tr>
<td>Hong Kong</td>
<td>41</td>
<td>3,715</td>
<td>28</td>
<td>-</td>
<td>3,783</td>
<td>119</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>120</td>
<td>1,500</td>
<td>0.42%</td>
<td>1.00%</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>1,688</td>
<td>8,435</td>
<td>167</td>
<td>190</td>
<td>48,073</td>
<td>449</td>
<td>7</td>
<td>2</td>
<td>458</td>
<td>5,729</td>
<td>324</td>
<td>1,100</td>
<td>1.61%</td>
<td>0.50%</td>
</tr>
<tr>
<td>Norway</td>
<td>307</td>
<td>518</td>
<td>167</td>
<td>-</td>
<td>831</td>
<td>26</td>
<td>-</td>
<td>-</td>
<td>26</td>
<td>-</td>
<td>26</td>
<td>120</td>
<td>0.09%</td>
<td>1.00%</td>
</tr>
<tr>
<td>Slovakia</td>
<td>37</td>
<td>1</td>
<td>22</td>
<td>-</td>
<td>66</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>30</td>
<td>0.01%</td>
<td>1.00%</td>
</tr>
<tr>
<td>Other countries weighted at 0%</td>
<td>169,333</td>
<td>648,342</td>
<td>15,150</td>
<td>15,054</td>
<td>17,894</td>
<td>865,773</td>
<td>27,311</td>
<td>213</td>
<td>398</td>
<td>27,922</td>
<td>349,023</td>
<td>349,023</td>
<td>97.87%</td>
<td>0.00%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>171,414</strong></td>
<td><strong>661,019</strong></td>
<td><strong>52,782</strong></td>
<td><strong>15,243</strong></td>
<td><strong>18,085</strong></td>
<td><strong>918,543</strong></td>
<td><strong>27,907</strong></td>
<td><strong>222</strong></td>
<td><strong>400</strong></td>
<td><strong>28,529</strong></td>
<td><strong>356,613</strong></td>
<td><strong>356,613</strong></td>
<td><strong>100.00%</strong></td>
<td><strong>0.00%</strong></td>
</tr>
</tbody>
</table>
### EU CCYB2 – AMOUNT OF INSTITUTION-SPECIFIC COUNTERCYCLICAL CAPITAL BUFFER AMOUNT

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total risk exposure amount</td>
<td>439,589</td>
<td>431,222</td>
</tr>
<tr>
<td>Institution-specific countercyclical capital buffer rate</td>
<td>0.01%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Institution-specific countercyclical capital buffer requirement</td>
<td>58</td>
<td>36</td>
</tr>
</tbody>
</table>

### EU PV1 – VALUATION ADJUSTMENTS FOR PRUDENT VALUATION PURPOSES (PVA)

<table>
<thead>
<tr>
<th>Risk category</th>
<th>Category AVA</th>
<th>06/30/2021</th>
<th>Total category level post-diversification</th>
<th>Of which: Total core approach in the trading book</th>
<th>Of which: Total core approach in the banking book</th>
</tr>
</thead>
<tbody>
<tr>
<td>Category AVA</td>
<td>Equity</td>
<td>146</td>
<td>21</td>
<td>9</td>
<td>183</td>
</tr>
<tr>
<td></td>
<td>Interest</td>
<td>113</td>
<td>27</td>
<td>11</td>
<td>87</td>
</tr>
<tr>
<td></td>
<td>Foreign exchange</td>
<td>11</td>
<td>11</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Credit</td>
<td>28</td>
<td>28</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Commodities</td>
<td>12</td>
<td>12</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Unearned</td>
<td>201</td>
<td>201</td>
<td>201</td>
<td>201</td>
</tr>
<tr>
<td></td>
<td>credit</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>spreads</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>AVA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Investment</td>
<td>82</td>
<td>82</td>
<td>82</td>
<td>82</td>
</tr>
<tr>
<td></td>
<td>and funding</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>costs AVA</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Market price</td>
<td>uncertainty</td>
<td>118</td>
<td>118</td>
<td>118</td>
<td>118</td>
</tr>
<tr>
<td>Close-out costs</td>
<td>98</td>
<td>128</td>
<td>128</td>
<td>128</td>
<td>128</td>
</tr>
<tr>
<td>Concentrated positions</td>
<td>131</td>
<td>142</td>
<td>142</td>
<td>142</td>
<td>142</td>
</tr>
<tr>
<td>Early termination</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Model risk</td>
<td>282</td>
<td>282</td>
<td>282</td>
<td>282</td>
<td>282</td>
</tr>
<tr>
<td>Operational risk</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
<td>192</td>
</tr>
<tr>
<td>Future</td>
<td>administrative</td>
<td>25</td>
<td>25</td>
<td>25</td>
<td>25</td>
</tr>
<tr>
<td>costs</td>
<td></td>
<td>58</td>
<td>58</td>
<td>58</td>
<td>58</td>
</tr>
<tr>
<td>Total Additional Valuation Adjustments (AVAs)</td>
<td>582</td>
<td>392</td>
<td>190</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### 12/31/2020

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Ownership</th>
<th>Basic income</th>
<th>TOTAL</th>
<th>Of which:</th>
<th>Of which:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Equities</td>
<td>Interest</td>
<td>Currency</td>
<td>Credit</td>
<td>trading</td>
</tr>
<tr>
<td>Liquidation uncertainties, including:</td>
<td>244</td>
<td>20</td>
<td>7</td>
<td>100</td>
<td>-</td>
</tr>
<tr>
<td>Average value</td>
<td>59</td>
<td>7</td>
<td>2</td>
<td>65</td>
<td>-</td>
</tr>
<tr>
<td>Close-out costs</td>
<td>54</td>
<td>13</td>
<td>5</td>
<td>23</td>
<td>-</td>
</tr>
<tr>
<td>Concentration</td>
<td>131</td>
<td>1</td>
<td>-</td>
<td>12</td>
<td>-</td>
</tr>
<tr>
<td>Early termination</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Model risk</td>
<td>36</td>
<td>2</td>
<td>1</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Operational risk</td>
<td>11</td>
<td>2</td>
<td>1</td>
<td>9</td>
<td>-</td>
</tr>
<tr>
<td>Investment and financing costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unearned credit spreads</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Future administrative costs</td>
<td>17</td>
<td>22</td>
<td>7</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL ADJUSTMENT</strong></td>
<td><strong>307</strong></td>
<td><strong>46</strong></td>
<td><strong>16</strong></td>
<td><strong>110</strong></td>
<td><strong>-</strong></td>
</tr>
</tbody>
</table>

*Pillar III 2020 publication - CRR1 format*
### EU LR2 – LRCOM – LEVERAGE RATIO

<table>
<thead>
<tr>
<th>Description</th>
<th>06/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>On-balance sheet exposures (excluding derivatives and SFTs)</strong></td>
<td></td>
</tr>
<tr>
<td>On-balance sheet items (excluding derivatives, SFTs, but including collateral)</td>
<td>1,227,155</td>
</tr>
<tr>
<td>Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework</td>
<td>-</td>
</tr>
<tr>
<td>(Deductions of receivables assets for cash variation margin provided in derivatives transactions)</td>
<td>(13,174)</td>
</tr>
<tr>
<td>(Adjustment for securities received under securities financing transactions that are recognised as an asset)</td>
<td>-</td>
</tr>
<tr>
<td>(General credit risk adjustments to on-balance sheet items)</td>
<td>-</td>
</tr>
<tr>
<td>(Asset amounts deducted in determining Tier 1 capital)</td>
<td>(5,703)</td>
</tr>
<tr>
<td><strong>Total on-balance sheet exposures (excluding derivatives and SFTs)</strong></td>
<td>1,208,278</td>
</tr>
<tr>
<td><strong>Derivative exposures</strong></td>
<td></td>
</tr>
<tr>
<td>Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)</td>
<td>16,796</td>
</tr>
<tr>
<td>Derogation for derivatives: replacement costs contribution under the simplified standardised approach</td>
<td>-</td>
</tr>
<tr>
<td>Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions</td>
<td>29,384</td>
</tr>
<tr>
<td>Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach</td>
<td>-</td>
</tr>
<tr>
<td>Exposure determined under Original Exposure Method</td>
<td>-</td>
</tr>
<tr>
<td>(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)</td>
<td>-</td>
</tr>
<tr>
<td>(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)</td>
<td>-</td>
</tr>
<tr>
<td>(Exempted CCP leg of client-cleared trade exposures) (Original exposure method)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total derivative exposures</strong></td>
<td>51,458</td>
</tr>
<tr>
<td><strong>Securities financing transaction (SFT) exposures</strong></td>
<td></td>
</tr>
<tr>
<td>Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions</td>
<td>54,408</td>
</tr>
<tr>
<td>(Netted amounts of cash payables and cash receivables of gross SFT assets)</td>
<td>-</td>
</tr>
<tr>
<td>Counterparty credit risk exposure for SFT assets</td>
<td>7,876</td>
</tr>
<tr>
<td>Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR</td>
<td>-</td>
</tr>
<tr>
<td>Agent transaction exposures</td>
<td>-</td>
</tr>
<tr>
<td>(Exempted CCP leg of client-cleared SFT exposure)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total securities financing transaction exposures</strong></td>
<td>62,284</td>
</tr>
<tr>
<td><strong>Other off-balance sheet exposures</strong></td>
<td></td>
</tr>
<tr>
<td>Off-balance sheet exposures at gross notional amount</td>
<td>204,314</td>
</tr>
<tr>
<td>(Adjustments for conversion to credit equivalent amounts)</td>
<td>(112,402)</td>
</tr>
<tr>
<td>(General provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Off-balance sheet exposures</strong></td>
<td>91,912</td>
</tr>
<tr>
<td><strong>Excluded exposures</strong></td>
<td></td>
</tr>
<tr>
<td>(Exposures excluded from the leverage ratio total exposure measure in accordance with point (c) of Article 429a(1) CRR)</td>
<td>-</td>
</tr>
<tr>
<td>(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))</td>
<td>(78,002)</td>
</tr>
<tr>
<td>(Excluded exposures of public development banks - Public sector investments)</td>
<td>-</td>
</tr>
<tr>
<td>(Excluded promotional loans of public development banks: - Promotional loans granted by a public development credit institution)</td>
<td>-</td>
</tr>
</tbody>
</table>
(Excluded passing-through promotional loan exposures by non-public development banks (or units):)
(Excluded guaranteed parts of exposures arising from export credits)
(Excluded excess collateral deposited at triparty agents)
(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)
(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)
(Reduction of the exposure value of pre-financing or intermediate loans)
(Total exempted exposures)  \( (78,002) \)

<table>
<thead>
<tr>
<th>Capital and total exposure measure</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1 capital</td>
<td>68,440</td>
</tr>
<tr>
<td>Leverage ratio total exposure measure</td>
<td>1,198,965</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Leverage ratio</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Leverage ratio</td>
<td>5.71%</td>
</tr>
<tr>
<td>Leverage ratio (without the adjustment due to excluded exposures of public development banks - Public sector investments) (%)</td>
<td>5.23%</td>
</tr>
<tr>
<td>Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)</td>
<td>5.12%</td>
</tr>
<tr>
<td>Regulatory minimum leverage ratio requirement (%)</td>
<td>3.23%</td>
</tr>
<tr>
<td>Additional leverage ratio requirements (%)</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Choice of transitional arrangements and relevant exposures</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Choice on transitional arrangements for the definition of the capital measure</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Disclosure of mean values</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables</td>
<td>950,412</td>
</tr>
<tr>
<td>Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables</td>
<td>54,408</td>
</tr>
<tr>
<td>Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)</td>
<td>194,145</td>
</tr>
<tr>
<td>Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)</td>
<td>331,110</td>
</tr>
<tr>
<td>Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)</td>
<td>3.27%</td>
</tr>
<tr>
<td>Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)</td>
<td>3.07%</td>
</tr>
</tbody>
</table>
### EU LR3 – LRSPL: BREAKDOWN OF BALANCE SHEET EXPOSURES (EXCLUDING DERIVATIVES, SFT AND EXEMPTED EXPOSURES)

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CRR leverage ratio exposures</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total on-balance sheet exposures (excluding derivatives, SFT and exempted exposures), of which:</td>
<td>1,000,508</td>
<td>1,184,316</td>
</tr>
<tr>
<td>Trading book exposures</td>
<td>82,175</td>
<td>54,872</td>
</tr>
<tr>
<td>Banking book exposures, of which:</td>
<td>918,332</td>
<td>1,129,444</td>
</tr>
<tr>
<td>Covered bonds</td>
<td>982</td>
<td>832</td>
</tr>
<tr>
<td>Exposures considered as sovereign</td>
<td>78,098</td>
<td>324,501</td>
</tr>
<tr>
<td>Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns</td>
<td>62,238</td>
<td>60,249</td>
</tr>
<tr>
<td>Institutions</td>
<td>15,297</td>
<td>24,378</td>
</tr>
<tr>
<td>Secured by mortgages of immovable properties</td>
<td>358,441</td>
<td>349,199</td>
</tr>
<tr>
<td>Retail exposures</td>
<td>104,069</td>
<td>103,314</td>
</tr>
<tr>
<td>Corporates</td>
<td>172,198</td>
<td>157,803</td>
</tr>
<tr>
<td>Exposures in default</td>
<td>19,273</td>
<td>17,287</td>
</tr>
<tr>
<td>Other exposures (eg equity, securitisations, and other non-credit obligation assets)</td>
<td>107,737</td>
<td>91,882</td>
</tr>
</tbody>
</table>

### EU INS2 – FINANCIAL CONGLOMERATES INFORMATION ON OWN FUNDS AND CAPITAL ADEQUACY RATIO

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Additional capital requirements of the financial conglomerate (amount)</td>
<td>4,363</td>
<td>4,817</td>
</tr>
<tr>
<td>Financial conglomerate capital adequacy ratio (%)</td>
<td>17.35%</td>
<td>17.74%</td>
</tr>
</tbody>
</table>
## EU KM2_KEY INDICATORS – TLAC RATIO

<table>
<thead>
<tr>
<th>Own funds and eligible liabilities, ratios and components of the resolution group</th>
<th>06/30/2021</th>
<th>03/31/2021</th>
<th>12/31/2020</th>
<th>09/30/2020</th>
<th>06/30/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>TLAC equity and eligible liabilities</td>
<td>100,824</td>
<td>103,637</td>
<td>102,038</td>
<td>100,876</td>
<td>99,006</td>
</tr>
<tr>
<td>Risk-weighted assets (RWA)</td>
<td>439,589</td>
<td>434,066</td>
<td>431,463</td>
<td>423,556</td>
<td>423,676</td>
</tr>
<tr>
<td>TLAC ratio (in % of RWA)</td>
<td>22.94%</td>
<td>23.88%</td>
<td>23.65%</td>
<td>23.82%</td>
<td>23.37%</td>
</tr>
<tr>
<td>Leverage exposure measure</td>
<td>1,198,965</td>
<td>1,285,154</td>
<td>1,241,440</td>
<td>1,235,005</td>
<td>1,352,662</td>
</tr>
<tr>
<td>TLAC ratio (in % of leverage exposure)</td>
<td>8.41%</td>
<td>8.06%</td>
<td>8.22%</td>
<td>8.17%</td>
<td>7.32%</td>
</tr>
<tr>
<td>Does the exemption from subordination allowed by Article 72 ter (4) of Regulation (EU) No. 575/2013 apply? (5% exemption)</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
</tr>
<tr>
<td>Aggregate amount of permitted non-subordinated eligible liabilities in-struments if the subordination discretion as per Article 72b(3) CRR is applied (max 3.5% exemption)</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
</tr>
<tr>
<td>If a capped subordination exemption applies under Article 72b (3) CRR, the amount of funding issued that ranks pari passu with excluded liabilities and that is recognised under row 1, divided by funding issued that ranks pari passu with excluded Liabilities and that would be recognised under row 1 if no cap was applied (%)</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
<td>n.a</td>
</tr>
</tbody>
</table>

**NB:** As part of the annual resolvability analysis, Groupe BPCE chose to waive the option provided for by Article 72 b (3) of the CRR to use preferred senior debt to comply with the TLAC and subordinated MREL in 2021.
EU TLAC 1 – COMPOSITION RATIO TLAC

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Equity Tier 1 capital (CET1)</td>
<td>68,440</td>
</tr>
<tr>
<td>Additional Tier 1 capital (AT1)</td>
<td>-</td>
</tr>
<tr>
<td>Tier 2 capital (T2)</td>
<td>8,551</td>
</tr>
<tr>
<td>TLAC eligible capital</td>
<td>76,991</td>
</tr>
<tr>
<td>Eligible liabilities instruments issued directly by the resolution entity that are subordinated to excluded liabilities (not grandfathered)</td>
<td>7,609</td>
</tr>
<tr>
<td>Eligible liabilities instruments issued by other entities within the resolution group that are subordinated to excluded liabilities (not grandfathered)</td>
<td>-</td>
</tr>
<tr>
<td>Eligible liabilities instruments that are subordinated to excluded liabilities, issued prior to 27 June 2019 (subordinated grandfathered)</td>
<td>13,471</td>
</tr>
<tr>
<td>Tier 2 instruments with a residual maturity of at least one year to the extent they do not qualify as Tier 2</td>
<td>2,753</td>
</tr>
<tr>
<td>Eligible liabilities that are not subordinated to excluded liabilities (not grandfathered pre cap)</td>
<td>-</td>
</tr>
<tr>
<td>Eligible liabilities that are not subordinated to excluded liabilities issued prior to 27 June 2019 (pre-cap)</td>
<td>-</td>
</tr>
<tr>
<td>Amount of non subordinated instruments eligible, where applicable after application of Article 72tier (3) CRR</td>
<td>-</td>
</tr>
<tr>
<td>TLAC-Eligible liabilities items before adjustments</td>
<td>23,833</td>
</tr>
<tr>
<td>TLAC-eligible equity items before adjustments</td>
<td>100,824</td>
</tr>
<tr>
<td>(Deduction of exposures between MPE resolution groups)</td>
<td>-</td>
</tr>
<tr>
<td>(Deduction of investments in other eligible liabilities instruments)</td>
<td>-</td>
</tr>
<tr>
<td>TLAC-Own funds and eligible liabilities after adjustments</td>
<td>100,824</td>
</tr>
<tr>
<td>Total risk-weighted assets (RWA)</td>
<td>439,589</td>
</tr>
<tr>
<td>Total leverage exposure measure</td>
<td>1,198,965</td>
</tr>
<tr>
<td>TLAC ratio (in % of RWA)</td>
<td>22.94%</td>
</tr>
<tr>
<td>TLAC ratio (in % of leverage exposure)</td>
<td>8.41%</td>
</tr>
<tr>
<td>CET1 (as a percentage of TREA) available after meeting the resolution group’s requirements</td>
<td>3.43%</td>
</tr>
<tr>
<td>Overall institution-specific capital buffer requirement</td>
<td>3.51%</td>
</tr>
<tr>
<td>of which: capital conservation buffer requirement</td>
<td>2.50%</td>
</tr>
<tr>
<td>of which: countercyclical buffer requirement</td>
<td>0.01%</td>
</tr>
<tr>
<td>of which: systemic risk buffer requirement</td>
<td>0.00%</td>
</tr>
<tr>
<td>of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer</td>
<td>1.00%</td>
</tr>
<tr>
<td>Total amount of excluded liabilities referred to in Article 72bis (2) of Regulation (EU) No. 575/2013</td>
<td>531,998</td>
</tr>
</tbody>
</table>

The creditor hierarchy for items included in the TLAC is as follows by order of repayment priority: senior non-preferred debt, subordinated debt eligible as Tier 2 capital on issuance and subordinated debt eligible as Tier 1 capital on issuance.

Eligible liabilities and their features are published at the following address: https://groupebpce.com/en/investors/results-and-publications/pillar-iii
### EU TLAC 3A: RANK IN THE HIERARCHY OF CREDITORS – RESOLUTION GROUP

<table>
<thead>
<tr>
<th>Description of insolvency rank</th>
<th>06/30/2021</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>2</td>
</tr>
<tr>
<td>CET1 capital</td>
<td>74,842</td>
<td>15,518</td>
</tr>
<tr>
<td>Tier 2 (1)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Senior non-preferred debt</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

| Liabilities and own funds     | 74,842     | 15,518| 23,810| 114,171|
| of which: excluded liabilities| -          | -     | -     | -     |
| Liabilities and own funds less excluded liabilities | 74,842 | 15,518 | 23,810 | 114,171 |

| Of which instruments eligible for the TLAC ratio | 74,842 | 13,324 | 21,080 | 109,247 |
| of which residual maturity ≥ 1 year < 2 years | - | 6,499 | 2,679 | 10,923 |
| of which residual maturity ≥ 2 year < 5 years | - | 2,678 | 8,245 | 12,136 |
| of which residual maturity ≥ 5 years < 10 years | - | 3,276 | 8,860 | 2,168 |
| of which residual maturity ≥ 10 years, but excluding perpetual securities | - | 871 | 1,297 | 1,297 |
| of which perpetual securities | 74,842 | - | - | 74,842 |

(1) Amounts before regulatory adjustments
5 CREDIT RISK

The organization of credit risk management is described on pages 79 to 86 of the 2020 Pillar III report.

In the context of the ongoing health crisis and its economic consequences, the Risk division has stepped up the specific actions started in 2020 to strengthen the monitoring of the credit portfolio and support Groupe BPCE in rolling out the systems implemented by the government. This section covers the main measures implemented.

Background information

The State-guaranteed loan (SGL) has been extended until June 30, 2021. The support system for the French economy and companies was supplemented in May 2021 by the Participating Recovery Loan (PPR), the aim of which is to enable SMEs and medium-sized companies to strengthen their financial structure and continue to invest.

Measures relating to credit risk in the context of the crisis

Government economic support measures, while they help support economic actors, can also mask the appearance of financial difficulties for companies. In order to take into account these effects on the “traditional” risk indicators, Groupe BPCE has launched a plan to strengthen its credit risk monitoring, based in particular on the following measures:

- Creation of a “synthetic risk indicator” rolled out at the end of 2020. Its purpose is to capture, through a set of indicators, the events likely to reflect the difficulties of our customers and to prioritize the customers to be reviewed in order to qualify the level of risk. This indicator is particularly relevant for professionals and SMEs;
- Qualification of the level of risk of professional and corporate customers;
- Implementation of specific reports to monitor the recovery of past due balances following the end of the moratoriums, the SGLs and the change in customers with an unfavorable leverage ratio;
- Strengthening of sector monitoring to identify month by month changes in the intensity of the difficulties encountered by customers, depending on the business sector;
- Strengthening of the detection and qualification of forbearance as well as the detection of “unlikely to pay” situations (leading to the customer being placed in default on our books). Implementation of qualification assistance grids to create a homogeneous base within the Group;
- Continued analysis of the forbearance of the most sensitive customers to whom an SGL or a maturity deferral for medium to long-term loans had been granted.

Measures relating to home loan-related credit risk

At the end of 2020, the HCSF (High Council for Financial Stability) issued recommendations on the conditions for granting real estate loans:

1. Capping of the debt ratio at 35%,
2. Term not to exceed 25 years.

An exception to these rules is possible for 20% of the real estate loan production, in particular in the case of first-time buyers.

Groupe BPCE has taken steps to comply with the criteria set through the review of its lending policy, in order to integrate these new thresholds and its deployment in the Group’s institutions.
5.1 Quantitative disclosures

Credit risk exposure

PORTFOLIO BREAKDOWN BY GROSS EXPOSURE CLASS (EXCLUDING OTHER ASSETS)

Breakdown of gross exposure at June 30, 2021(1)

BREAKDOWN PER GEOGRAPHICAL REGION

Financial institutions/local governments
- 7% France
- 18% Europe excluding France
- 70% Asia/Oceania

Central administrations/
Central banks and other sovereign exposures
- 8% France
- 53% Centralization of regulated savings
- 26% North & South America
- 2% Asia/Oceania

Corporate customers
- 9% France
- 15% Centralization of regulated savings
- 69% Africa & the Middle East

---

Provisions and impairments

Asset quality: limited exposures to sensitive sectors

**Diversified portfolio**
- Corporate customers (incl. 8% in France) 27%
- Residential mortgages 31%
- Other loans 42%
- Total exposure €4,138bn

**Exposure to sectors considered to be sensitive**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Gross exposure (€bn)</th>
<th>% Total gross exposure</th>
<th>% State-secured loans</th>
<th>% NPL</th>
<th>% Investment Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale and retail trade (non-food)</td>
<td>16.4</td>
<td>1.2%</td>
<td>22.4%</td>
<td>6.0%</td>
<td>44.9%</td>
</tr>
<tr>
<td>Tourism - Hotels - Catering</td>
<td>15.0</td>
<td>1.1%</td>
<td>21.2%</td>
<td>9.2%</td>
<td>33.3%</td>
</tr>
<tr>
<td>Automobile</td>
<td>10.2</td>
<td>0.7%</td>
<td>22.6%</td>
<td>4.1%</td>
<td>57.0%</td>
</tr>
<tr>
<td>Consumer goods (excl. cosmetics and personal care)</td>
<td>6.2</td>
<td>0.4%</td>
<td>7.5%</td>
<td>3.0%</td>
<td>79.7%</td>
</tr>
<tr>
<td>Real estate professionals (excl. residential exposure)</td>
<td>6.0</td>
<td>0.5%</td>
<td>0.3%</td>
<td>4.6%</td>
<td>54.6%</td>
</tr>
</tbody>
</table>

**Nationale scope**
- Oil & Gas: 6.9bn net EAD with >75% of exposure with no sensitivity to oil prices and >50% Investment Grade
- Independent producers & service companies: 6.7bn net EAD (6.7bn US$ and 1.4bn B/I/MA/Other)
- Aviation: 4.5bn net EAD
- Well diversified portfolio across >30 countries (no country accounting for >25% of net EAD), approx. 60% exposures secured and majority investment grade

(1) Estimate (2) Management data at end of June 2021 (3) Energy & Natural Resources + Real Assets portfolios
Q2-21 & H1-21 results – Cost of risk/Asset quality

Continued prudent provisioning: cost of risk at €822m in H1-21, down 44.6% vs. H1-20 strongly hit by the pandemic and up 34.8% vs. H1-19

**Cost of Risk**

<table>
<thead>
<tr>
<th></th>
<th>Q1-21</th>
<th>Q2-21</th>
<th>Q1-20</th>
<th>Q2-20</th>
<th>Q1-19</th>
</tr>
</thead>
<tbody>
<tr>
<td>RB &amp; CIB</td>
<td>45</td>
<td>49</td>
<td>113</td>
<td>121</td>
<td>118</td>
</tr>
<tr>
<td>CIB</td>
<td>5</td>
<td>5</td>
<td>16</td>
<td>20</td>
<td>18</td>
</tr>
<tr>
<td>Groupe BPCE</td>
<td>24</td>
<td>26</td>
<td>29</td>
<td>32</td>
<td>34</td>
</tr>
</tbody>
</table>

Cost of risk €822m
-44.6% vs. H1-20

NPL ratio 2.6%
+0.1 pp vs. Dec. 20

**BPCE15 – Hedging of Non-Performing Loans**

Performing & non-performing loans and impairment

<table>
<thead>
<tr>
<th>In billions of euros</th>
<th>June 30, 2021</th>
<th>Dec. 31, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross outstanding loans to customers and credit institutions</td>
<td>870.3</td>
<td>850.4</td>
</tr>
<tr>
<td>O/w S1/S2 outstandings</td>
<td>847.9</td>
<td>828.9</td>
</tr>
<tr>
<td>O/w S3 outstandings</td>
<td>22.4</td>
<td>21.5</td>
</tr>
<tr>
<td>Non-performing loans/gross outstanding loans</td>
<td>2.6%</td>
<td>2.5%</td>
</tr>
<tr>
<td>S1/S2 impairments recognized</td>
<td>4.2</td>
<td>4.2</td>
</tr>
<tr>
<td>S3 impairments recognized</td>
<td>9.4</td>
<td>9.4</td>
</tr>
<tr>
<td>Impairments recognized/non-performing loans</td>
<td>42.1%</td>
<td>43.7%</td>
</tr>
<tr>
<td>Coverage ratio (including guarantees related to impaired outstandings)</td>
<td>62.6%</td>
<td>66.2%</td>
</tr>
</tbody>
</table>
## EU CQ1 – CREDIT QUALITY OF FORBORNE EXPOSURES

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Gross carrying amount/nominal amount of exposures with forbearance measures</td>
<td>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</td>
<td>Collateral received and financial guarantees received on forbore exposures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Performing forbore</td>
<td>Non-performing forbore</td>
<td>On performing forbore exposures</td>
</tr>
<tr>
<td>in millions of euros</td>
<td></td>
<td>Of which defaulted</td>
<td>Of which impaired</td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td>7,370</td>
<td>7,819</td>
<td>7,819</td>
<td>7,813</td>
</tr>
<tr>
<td>Central banks</td>
<td>4</td>
<td>4</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>General governments</td>
<td>11</td>
<td>17</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>5</td>
<td>91</td>
<td>91</td>
<td>91</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>4,204</td>
<td>4,353</td>
<td>4,353</td>
<td>4,348</td>
</tr>
<tr>
<td>Households</td>
<td>3,150</td>
<td>3,353</td>
<td>3,353</td>
<td>3,353</td>
</tr>
<tr>
<td>Debt securities</td>
<td>81</td>
<td>81</td>
<td>81</td>
<td></td>
</tr>
<tr>
<td>Loan commitments given</td>
<td>13</td>
<td>40</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td>Total</td>
<td>7,383</td>
<td>7,939</td>
<td>7,939</td>
<td>7,934</td>
</tr>
</tbody>
</table>

GROUPE BPCE  ■  Half-year update to the risk report - Pillar III  2020  ■  55
<table>
<thead>
<tr>
<th>Gross carrying amount/nominal amount of exposures with forbearance measures</th>
<th>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</th>
<th>Collateral received and financial guarantees received on forbore exposures</th>
<th>Of which collateral and financial guarantees received on non-performing exposures with forbearance measures</th>
</tr>
</thead>
<tbody>
<tr>
<td>Performing forbore</td>
<td>Non-performing forbore</td>
<td>On performing forbore exposures</td>
<td>On non-performing forbore exposures</td>
</tr>
<tr>
<td>Of which defaulted</td>
<td>Of which impaired</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>in millions of euros</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td>5,186</td>
<td>6,230</td>
<td>6,230</td>
</tr>
<tr>
<td>Central banks</td>
<td>4</td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td>General governments</td>
<td>31</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>65</td>
<td>65</td>
<td>65</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>2,100</td>
<td>3,106</td>
<td>3,106</td>
</tr>
<tr>
<td>Households</td>
<td>3,055</td>
<td>3,037</td>
<td>3,037</td>
</tr>
<tr>
<td>Debt securities</td>
<td>76</td>
<td>76</td>
<td>76</td>
</tr>
<tr>
<td>Loan commitments given</td>
<td>31</td>
<td>17</td>
<td>17</td>
</tr>
<tr>
<td>Total</td>
<td>5,218</td>
<td>6,323</td>
<td>6,323</td>
</tr>
<tr>
<td>EU CR1 – PERFORMING AND NON-PERFORMING EXPOSURES AND RELATED PROVISIONS</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>06/30/2021</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>---</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gross carrying amount/nominal amount</td>
<td>Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions</td>
<td>Collateral and financial guarantees received</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Performing exposures</td>
<td>Non-performing exposures</td>
<td>Performing exposures – accumulated impairment and provisions</td>
</tr>
<tr>
<td></td>
<td>Of which Stage 1</td>
<td>Of which Stage 2</td>
<td>Of which Stage 3</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Cash balances at central banks and other demand deposits</td>
<td>159,606</td>
<td>159,380</td>
<td>218</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>840,906</td>
<td>765,490</td>
<td>72,443</td>
</tr>
<tr>
<td>Central banks</td>
<td>12</td>
<td>12</td>
<td>19</td>
</tr>
<tr>
<td>General governments</td>
<td>133,128</td>
<td>126,938</td>
<td>4,618</td>
</tr>
<tr>
<td>Banks</td>
<td>5,974</td>
<td>5,516</td>
<td>450</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>16,603</td>
<td>14,771</td>
<td>1,476</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>285,674</td>
<td>235,659</td>
<td>48,984</td>
</tr>
<tr>
<td>Of which SMEs</td>
<td>136,119</td>
<td>114,315</td>
<td>21,710</td>
</tr>
<tr>
<td>Households</td>
<td>399,516</td>
<td>382,607</td>
<td>16,903</td>
</tr>
<tr>
<td>Debt securities</td>
<td>80,100</td>
<td>72,657</td>
<td>844</td>
</tr>
<tr>
<td>Central banks</td>
<td>299</td>
<td>299</td>
<td></td>
</tr>
<tr>
<td>General governments</td>
<td>52,002</td>
<td>50,567</td>
<td>186</td>
</tr>
<tr>
<td>Banks</td>
<td>7,352</td>
<td>7,226</td>
<td>22</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>10,208</td>
<td>5,738</td>
<td>545</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>10,239</td>
<td>8,827</td>
<td>91</td>
</tr>
<tr>
<td>Off-balance sheet exposures</td>
<td>211,314</td>
<td>181,201</td>
<td>15,597</td>
</tr>
<tr>
<td>Central banks</td>
<td>99</td>
<td>95</td>
<td>4</td>
</tr>
<tr>
<td>General governments</td>
<td>11,500</td>
<td>8,737</td>
<td>465</td>
</tr>
<tr>
<td>Banks</td>
<td>8,199</td>
<td>3,451</td>
<td>107</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>23,427</td>
<td>19,778</td>
<td>2,032</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>119,737</td>
<td>101,381</td>
<td>12,445</td>
</tr>
<tr>
<td>Households</td>
<td>48,351</td>
<td>47,760</td>
<td>547</td>
</tr>
<tr>
<td>Total</td>
<td>1,291,925</td>
<td>1,178,728</td>
<td>89,102</td>
</tr>
</tbody>
</table>
12/31/2020

<table>
<thead>
<tr>
<th>Cash balances at central banks and other sight deposits (1)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and advances</td>
</tr>
<tr>
<td>Central banks</td>
</tr>
<tr>
<td>General governments</td>
</tr>
<tr>
<td>Banks</td>
</tr>
<tr>
<td>Other financial corporations</td>
</tr>
<tr>
<td>Non-financial corporations</td>
</tr>
<tr>
<td>Of which SMEs</td>
</tr>
<tr>
<td>Households</td>
</tr>
<tr>
<td>Debt securities</td>
</tr>
<tr>
<td>Central banks</td>
</tr>
<tr>
<td>General governments</td>
</tr>
<tr>
<td>Banks</td>
</tr>
<tr>
<td>Other financial corporations</td>
</tr>
<tr>
<td>Non-financial corporations</td>
</tr>
<tr>
<td>Off-balance sheet exposures</td>
</tr>
<tr>
<td>Central banks</td>
</tr>
<tr>
<td>General governments</td>
</tr>
<tr>
<td>Banks</td>
</tr>
<tr>
<td>Other financial corporations</td>
</tr>
<tr>
<td>Non-financial corporations</td>
</tr>
<tr>
<td>Households</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

(1) At 12/31/2020, amounts relating to deposits with central banks and other demand deposits were not reported.
Assets with past due payments

Assets with past due payments are performing exposures on which a payment incident has been recorded.

For example:

- a debt instrument is considered past due if the bond issuer is no longer making interest payments;
- a loan is considered past due if one of the installments remains unpaid;
- a current account overdraft carried in “Loans and advances” is considered past due if the overdraft period or authorized limit has been exceeded at the reporting date.

The amounts disclosed in the statement below do not include past due payments resulting from the time difference between the settlement date and the recognition date.

Past due loans and receivables (past due principal and accrued interest in the case of loans and total overdrafts in the case of current accounts) can be broken down by due date as follows:
### EU CQ3 – CREDIT QUALITY OF PERFORMING AND NON-PERFORMING EXPOSURES BY NUMBER OF DAYS PAST DUE

#### 06/30/2021

<table>
<thead>
<tr>
<th>Gross carrying amount / Nominal amount</th>
<th>Performing exposures</th>
<th>Non-performing exposures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Not past due or past due ≤ 30 days</td>
<td>Past due &gt; 30 days ≤ 90 days</td>
</tr>
<tr>
<td>Cash balances at central banks and other demand deposits</td>
<td>159,606</td>
<td>159,606</td>
</tr>
<tr>
<td>Loans and advances</td>
<td>840,906</td>
<td>839,051</td>
</tr>
<tr>
<td>Central banks</td>
<td>12</td>
<td>12</td>
</tr>
<tr>
<td>General governments</td>
<td>133,128</td>
<td>133,039</td>
</tr>
<tr>
<td>Banks</td>
<td>5,974</td>
<td>5,973</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>16,603</td>
<td>16,592</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>285,674</td>
<td>284,753</td>
</tr>
<tr>
<td>Of which SMEs</td>
<td>136,119</td>
<td>135,732</td>
</tr>
<tr>
<td>Households</td>
<td>399,516</td>
<td>398,683</td>
</tr>
<tr>
<td>Debt securities</td>
<td>80,100</td>
<td>80,100</td>
</tr>
<tr>
<td>Central banks</td>
<td>299</td>
<td>299</td>
</tr>
<tr>
<td>General governments</td>
<td>52,002</td>
<td>52,002</td>
</tr>
<tr>
<td>Banks</td>
<td>7,352</td>
<td>7,352</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>10,208</td>
<td>10,208</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>10,239</td>
<td>10,239</td>
</tr>
<tr>
<td>Off-balance sheet exposures</td>
<td>211,314</td>
<td>1,615</td>
</tr>
<tr>
<td>Central banks</td>
<td>99</td>
<td>99</td>
</tr>
<tr>
<td>General governments</td>
<td>11,500</td>
<td>1,150</td>
</tr>
<tr>
<td>Banks</td>
<td>8,199</td>
<td>8,199</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>23,427</td>
<td>23,427</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>119,737</td>
<td>1,519</td>
</tr>
<tr>
<td>Households</td>
<td>48,351</td>
<td>57</td>
</tr>
<tr>
<td>Total</td>
<td>1,291,925</td>
<td>1,078,756</td>
</tr>
</tbody>
</table>
### Performing exposures

<table>
<thead>
<tr>
<th>Not past due or past due ≤ 30 days</th>
<th>Past due &gt; 30 days ≤ 90 days</th>
<th>Past due &gt; 90 days ≤ 180 days</th>
<th>Past due &gt; 180 days ≤ 1 year</th>
<th>Past due &gt; 1 year and ≤ 2 years</th>
<th>Past due &gt; 2 years and ≤ 5 years</th>
<th>Past due &gt; 5 years and ≤ 7 years</th>
<th>Past due &gt; 7 years</th>
<th>Of which defaulted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross carrying amount / Nominal amount</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Non-performing exposures

<table>
<thead>
<tr>
<th>Unlikely to pay that are not past due or are past due ≤ 90 days</th>
<th>Past due &gt; 90 days ≤ 180 days</th>
<th>Past due &gt; 180 days ≤ 1 year</th>
<th>Past due &gt; 1 year and ≤ 2 years</th>
<th>Past due &gt; 2 years and ≤ 5 years</th>
<th>Past due &gt; 5 years and ≤ 7 years</th>
<th>Past due &gt; 7 years</th>
<th>Of which defaulted</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### in millions of euros

<table>
<thead>
<tr>
<th>Cash balances at central banks and other demand deposits (1)</th>
<th>Loans and advances</th>
<th>Debt securities</th>
<th>Off-balance sheet exposures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>827,244</td>
<td>81,176</td>
<td>199,985</td>
</tr>
<tr>
<td>Central banks</td>
<td>12</td>
<td>333</td>
<td>1,683</td>
</tr>
<tr>
<td>General governments</td>
<td>131,052</td>
<td>51,576</td>
<td></td>
</tr>
<tr>
<td>Banks</td>
<td>6,299</td>
<td>7,495</td>
<td></td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>17,262</td>
<td>11,720</td>
<td></td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>281,863</td>
<td>10,177</td>
<td></td>
</tr>
<tr>
<td>of which SMEs</td>
<td>129,941</td>
<td>10,177</td>
<td></td>
</tr>
<tr>
<td>Households</td>
<td>390,736</td>
<td>199,985</td>
<td></td>
</tr>
<tr>
<td>Debt securities</td>
<td>81,176</td>
<td>333</td>
<td>1,683</td>
</tr>
<tr>
<td>Central banks</td>
<td>209</td>
<td>5,331</td>
<td></td>
</tr>
<tr>
<td>General governments</td>
<td>51,576</td>
<td>11,157</td>
<td></td>
</tr>
<tr>
<td>Banks</td>
<td>7,495</td>
<td>5,144</td>
<td>34</td>
</tr>
<tr>
<td>Other financial corporations</td>
<td>11,720</td>
<td>22,531</td>
<td>25</td>
</tr>
<tr>
<td>Non-financial corporations</td>
<td>179,177</td>
<td>110,839</td>
<td>1,563</td>
</tr>
<tr>
<td>Households</td>
<td>44,983</td>
<td>44,983</td>
<td>61</td>
</tr>
<tr>
<td>Total</td>
<td>1,108,406</td>
<td>905,910</td>
<td>2,510 23,636 17,489 831 962 1,017 921 319 408 23,630</td>
</tr>
</tbody>
</table>

(1) At 12/31/2020, amounts relating to deposits with central banks and other demand deposits were not reported.
5.2 Detailed quantitative disclosures

The detailed quantitative disclosures relating to credit risk in the following tables enhances the information in the previous section in respect of Pillar III.

The key variables presented in the tables are:

- exposure: all assets (e.g. loans, receivables, etc.) related to transactions on the market or with a customer and recorded on the bank’s balance sheet and off-balance sheet;
- the value at risk (Exposure at Default, EAD);
- the probability of default (PD);
- the loss given default (LGD);
- Expected Loss (EL): the value of the loss likely to be incurred given the quality of the structure of the transaction and any measures taken to mitigate risk, such as collateral. In the IRBA method, the following equation summarizes the relationship between these variables: \( EL = EAD \times PD \times LGD \) (except for loans in default);
- Risk-Weighted Assets (RWA): calculated on the basis of exposures and the level of risk associated with them, which depends on the credit quality of the counterparties.

The reporting lines show exposures by standard or IRB approach, by geographic area, by sector of activity and by maturity. They also present credit quality by standardized approach or IRB, by geographic area and by business segment.

The tables are presented with respect to credit risk after application of risk mitigation techniques and including CVA. The breakdowns are presented without substitution by the guarantor segment.

Credit risk exposure after mitigation effects and the effects of credit derivatives on risk-weighted assets are also presented.

Credit risk exposures are presented by obligor category listed below:

- central banks and other sovereign exposures: centralization of regulated savings with the Caisse des Dépôts et Consignations, deferred taxes and reserves;
- central governments: receivables from sovereign states, central and governments and similar, multilateral development banks and international organizations;
- public sector and similar: receivables from national public institutions, local authorities or other public sector entities, including private social housing;
- financial institutions: receivables from regulated credit institutions and similar, including clearing houses;
- companies: other receivables, in particular large corporates, SMEs, medium-sized companies, insurance companies, funds, etc.;
- retail customers: receivables from individuals, very small businesses, professional customers and self-employed customers;
- exposure to retail customers is further broken down into several categories: exposures guaranteed by a real estate mortgage excluding SMEs, exposures guaranteed by a real estate mortgage including SMEs, revolving exposures, other exposures to retail customers, of which SMEs and other non-SME retail exposures;
- securitization: receivables relating to securitization transactions;
- equities: exposures representing equity securities;
- other assets: this class includes all assets other than those whose risk relates to third parties (fixed assets, goodwill, residual values on finance leases, etc.)
Credit quality

EU CR1 A – MATURITY OF EXPOSURES

<table>
<thead>
<tr>
<th>06/30/2021</th>
<th>On demand</th>
<th>&lt;= 1 year</th>
<th>&gt; 1 year and ≤ 5 years</th>
<th>&gt; 5 years</th>
<th>No stated maturity</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans and advances</td>
<td>22,314</td>
<td>209,050</td>
<td>257,073</td>
<td>357,862</td>
<td>65,489</td>
<td>911,788</td>
</tr>
<tr>
<td>Debt securities</td>
<td>-</td>
<td>17,734</td>
<td>29,106</td>
<td>23,049</td>
<td>79,806</td>
<td>149,695</td>
</tr>
<tr>
<td>Total</td>
<td>22,314</td>
<td>226,784</td>
<td>286,179</td>
<td>380,911</td>
<td>145,295</td>
<td>1,061,483</td>
</tr>
</tbody>
</table>

EU CQ4 – QUALITY OF NON-PERFORMING EXPOSURES BY GEOGRAPHY

<table>
<thead>
<tr>
<th>On-balance sheet exposures</th>
<th>Gross carrying/nominal amount</th>
<th>Of which non-performing</th>
<th>Of which subject to impairment</th>
<th>Accumulated impairment</th>
<th>Provisions for off-balance sheet commitments and financial guarantees given</th>
<th>Accumulated negative changes in fair value due to credit risk on non-performing exposures</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/30/2021</td>
<td>943,880</td>
<td>22,816</td>
<td>934,479</td>
<td>(14,070)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>825,628</td>
<td>19,137</td>
<td>819,216</td>
<td>(12,293)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>24,347</td>
<td>559</td>
<td>23,604</td>
<td>(186)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>9,751</td>
<td>171</td>
<td>9,571</td>
<td>(104)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Luxembourg</td>
<td>9,631</td>
<td>572</td>
<td>8,894</td>
<td>(165)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Spain</td>
<td>6,584</td>
<td>132</td>
<td>6,582</td>
<td>(113)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other countries</td>
<td>67,940</td>
<td>2,286</td>
<td>66,432</td>
<td>(1,209)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<p>| Off-balance sheet exposures | 212,928 | 1,589 | | | | |
| France | 150,352 | 1,299 | | | | |
| United States | 23,535 | 184 | | | | |
| Luxembourg | 4,087 | 1 | | | | |
| Spain | 3,631 | | | | | |
| Switzerland | 3,144 | 1 | | | | |
| Other countries | 28,179 | 104 | | | | |
| Total | 1,156,809 | 24,405 | 934,479 | (14,070) | | | |</p>
<table>
<thead>
<tr>
<th></th>
<th>Gross carrying/nominal amount</th>
<th>Of which non-performing</th>
<th>Of which subject to impairment</th>
<th>Accumulated impairment</th>
<th>Provisions for off-balance sheet commitments and financial guarantees given</th>
<th>Accumulated negative changes in fair value due to credit risk on non-performing exposures</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>On-balance sheet exposures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>1,086,693</td>
<td>21,960</td>
<td>21,947</td>
<td>1,075,353</td>
<td>(13,967)</td>
<td>(1)</td>
</tr>
<tr>
<td>United States</td>
<td>39,110</td>
<td>629</td>
<td>629</td>
<td>38,159</td>
<td>(200)</td>
<td></td>
</tr>
<tr>
<td>Luxembourg</td>
<td>10,198</td>
<td>567</td>
<td>567</td>
<td>9,410</td>
<td>(147)</td>
<td></td>
</tr>
<tr>
<td>Italy</td>
<td>9,318</td>
<td>181</td>
<td>181</td>
<td>9,318</td>
<td>(104)</td>
<td></td>
</tr>
<tr>
<td>Japan</td>
<td>8,995</td>
<td>68</td>
<td>68</td>
<td>8,995</td>
<td>(23)</td>
<td></td>
</tr>
<tr>
<td>Other countries</td>
<td>73,085</td>
<td>2,324</td>
<td>2,323</td>
<td>71,575</td>
<td>(1,273)</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Off-balance sheet exposures</strong></td>
<td>201,674</td>
<td>1,689</td>
<td>1,683</td>
<td></td>
<td></td>
<td>(852)</td>
</tr>
<tr>
<td>France</td>
<td>148,920</td>
<td>1,302</td>
<td>1,297</td>
<td></td>
<td>(748)</td>
<td></td>
</tr>
<tr>
<td>United States</td>
<td>21,083</td>
<td>312</td>
<td>312</td>
<td></td>
<td>(29)</td>
<td></td>
</tr>
<tr>
<td>Spain</td>
<td>3,454</td>
<td></td>
<td></td>
<td></td>
<td>(3)</td>
<td></td>
</tr>
<tr>
<td>United Kingdom</td>
<td>2,909</td>
<td>9</td>
<td>9</td>
<td></td>
<td>(4)</td>
<td></td>
</tr>
<tr>
<td>Netherlands</td>
<td>2,873</td>
<td></td>
<td></td>
<td></td>
<td>(5)</td>
<td></td>
</tr>
<tr>
<td>Other countries</td>
<td>22,435</td>
<td>66</td>
<td>66</td>
<td></td>
<td>(62)</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,288,367</td>
<td>23,649</td>
<td>23,630</td>
<td>1,075,353</td>
<td>(13,967)</td>
<td>(852)</td>
</tr>
</tbody>
</table>
## EU CQ5 – CREDIT QUALITY OF LOANS AND ADVANCES TO NON-FINANCIAL CORPORATIONS BY INDUSTRY

<table>
<thead>
<tr>
<th>Industry</th>
<th>Gross carrying amount</th>
<th>Of which non-performing</th>
<th>Of which defaulted</th>
<th>Of which loans and advances subject to impairment</th>
<th>Accumulated impairment</th>
<th>Accumulated negative changes in fair value due to credit risk on non-performing exposures</th>
</tr>
</thead>
<tbody>
<tr>
<td>06/30/2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>4,705</td>
<td>310</td>
<td>310</td>
<td>4,705</td>
<td>(271)</td>
<td></td>
</tr>
<tr>
<td>Mining and quarrying</td>
<td>5,769</td>
<td>571</td>
<td>571</td>
<td>5,745</td>
<td>(205)</td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>21,241</td>
<td>1,598</td>
<td>1,593</td>
<td>21,241</td>
<td>(908)</td>
<td></td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>7,680</td>
<td>163</td>
<td>163</td>
<td>7,634</td>
<td>(116)</td>
<td></td>
</tr>
<tr>
<td>Water supply</td>
<td>1,205</td>
<td>47</td>
<td>47</td>
<td>1,204</td>
<td>(32)</td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>16,712</td>
<td>1,013</td>
<td>1,007</td>
<td>16,705</td>
<td>(658)</td>
<td></td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>32,391</td>
<td>1,965</td>
<td>1,964</td>
<td>32,110</td>
<td>(1,313)</td>
<td></td>
</tr>
<tr>
<td>Transport and storage</td>
<td>7,620</td>
<td>547</td>
<td>547</td>
<td>7,617</td>
<td>(225)</td>
<td></td>
</tr>
<tr>
<td>Accommodation and food service activities</td>
<td>10,440</td>
<td>853</td>
<td>853</td>
<td>10,440</td>
<td>(684)</td>
<td></td>
</tr>
<tr>
<td>Information and communication</td>
<td>4,671</td>
<td>272</td>
<td>271</td>
<td>4,671</td>
<td>(93)</td>
<td></td>
</tr>
<tr>
<td>Financial and insurance activities</td>
<td>32,792</td>
<td>1,051</td>
<td>1,051</td>
<td>32,760</td>
<td>(876)</td>
<td></td>
</tr>
<tr>
<td>Real estate activities</td>
<td>107,020</td>
<td>2,855</td>
<td>2,844</td>
<td>106,743</td>
<td>(2,120)</td>
<td></td>
</tr>
<tr>
<td>Professional, scientific and technical activities</td>
<td>19,442</td>
<td>1,575</td>
<td>1,572</td>
<td>19,442</td>
<td>(590)</td>
<td></td>
</tr>
<tr>
<td>Administrative and support service activities</td>
<td>9,991</td>
<td>555</td>
<td>555</td>
<td>9,981</td>
<td>(227)</td>
<td></td>
</tr>
<tr>
<td>Public administration and defense, compulsory social security</td>
<td>207</td>
<td></td>
<td>207</td>
<td>207</td>
<td>(3)</td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td>1,752</td>
<td>48</td>
<td>48</td>
<td>1,750</td>
<td>(45)</td>
<td></td>
</tr>
<tr>
<td>Human health services and social work activities</td>
<td>8,161</td>
<td>170</td>
<td>170</td>
<td>8,092</td>
<td>(135)</td>
<td></td>
</tr>
<tr>
<td>Arts, entertainment and recreation</td>
<td>2,753</td>
<td>144</td>
<td>144</td>
<td>2,752</td>
<td>(103)</td>
<td></td>
</tr>
<tr>
<td>Other services</td>
<td>5,268</td>
<td>408</td>
<td>381</td>
<td>5,164</td>
<td>(724)</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>299,819</strong></td>
<td><strong>14,145</strong></td>
<td><strong>14,090</strong></td>
<td><strong>298,964</strong></td>
<td><strong>(9,327)</strong></td>
<td></td>
</tr>
<tr>
<td>Industry</td>
<td>Gross carrying amount (in millions of euros)</td>
<td>Of which non-performing</td>
<td>Of which loans and advances subject to impairment</td>
<td>Accumulated negative changes in fair value due to credit risk on non-performing exposures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>----------------------------------------------</td>
<td>-----------------------------------------------</td>
<td>-------------------------</td>
<td>-------------------------------------------------</td>
<td>------------------------------------------------------------------------------------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Agriculture, forestry and fishing</td>
<td>4,525</td>
<td>288</td>
<td>288</td>
<td>4,525 (253)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mining and quarrying</td>
<td>6,142</td>
<td>591</td>
<td>591</td>
<td>6,114 (203)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Manufacturing</td>
<td>21,134</td>
<td>1,377</td>
<td>1,377</td>
<td>21,134 (874)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Electricity, gas, steam and air conditioning supply</td>
<td>7,844</td>
<td>122</td>
<td>122</td>
<td>7,844 (108)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Water supply</td>
<td>1,262</td>
<td>45</td>
<td>45</td>
<td>1,262 (32)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Construction</td>
<td>16,932</td>
<td>946</td>
<td>946</td>
<td>16,925 (651)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Wholesale and retail trade</td>
<td>32,081</td>
<td>1,932</td>
<td>1,932</td>
<td>31,733 (1,272)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transport and storage</td>
<td>7,545</td>
<td>480</td>
<td>480</td>
<td>7,539 (199)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accommodation and food service activities</td>
<td>9,987</td>
<td>737</td>
<td>737</td>
<td>9,987 (566)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Information and communication</td>
<td>4,320</td>
<td>271</td>
<td>271</td>
<td>4,320 (92)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial and insurance activities</td>
<td>32,548</td>
<td>1,133</td>
<td>1,133</td>
<td>32,326 (853)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real estate activities</td>
<td>102,244</td>
<td>2,443</td>
<td>2,443</td>
<td>101,953 (2,121)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Professional, scientific and technical activities</td>
<td>19,942</td>
<td>1,402</td>
<td>1,402</td>
<td>19,942 (618)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administrative and support service activities</td>
<td>10,449</td>
<td>496</td>
<td>496</td>
<td>10,439 (208)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Public administration and defense, compulsory social security</td>
<td>128</td>
<td>1</td>
<td>1</td>
<td>128 (2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Education</td>
<td>1,729</td>
<td>56</td>
<td>56</td>
<td>1,727 (46)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Human health services and social work activities</td>
<td>6,948</td>
<td>160</td>
<td>160</td>
<td>6,934 (129)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Arts, entertainment and recreation</td>
<td>2,513</td>
<td>120</td>
<td>120</td>
<td>2,513 (82)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other services</td>
<td>6,625</td>
<td>434</td>
<td>434</td>
<td>6,537 (727)</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>294,896</strong></td>
<td><strong>13,033</strong></td>
<td><strong>13,033</strong></td>
<td><strong>293,882 (9,035)</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### EU CQ7 – COLLATERAL OBTAINED BY TAKING POSSESSION AND EXECUTION PROCESSES

#### Collateral obtained by taking possession

<table>
<thead>
<tr>
<th></th>
<th>Value at initial recognition</th>
<th>Accumulated negative changes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>06/30/2021</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment (PP&amp;E)</td>
<td>3</td>
<td>(1)</td>
</tr>
<tr>
<td>Other than PP&amp;E</td>
<td>41</td>
<td>(9)</td>
</tr>
<tr>
<td>Residential immovable property</td>
<td>17</td>
<td>(5)</td>
</tr>
<tr>
<td>Commercial Immovable property</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Other collateral</td>
<td>23</td>
<td>(3)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>44</strong></td>
<td><strong>(9)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Value at initial recognition</th>
<th>Accumulated negative changes</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>12/31/2020</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment (PP&amp;E)</td>
<td>1</td>
<td></td>
</tr>
<tr>
<td>Other than PP&amp;E</td>
<td>45</td>
<td>(11)</td>
</tr>
<tr>
<td>Residential immovable property</td>
<td>19</td>
<td>(6)</td>
</tr>
<tr>
<td>Commercial Immovable property</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other collateral</td>
<td>26</td>
<td>(6)</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>46</strong></td>
<td><strong>(11)</strong></td>
</tr>
</tbody>
</table>
Loans and advances subject to legislative and non-legislative moratoriums

COVID1 – INFORMATION ON LOANS AND ADVANCES SUBJECT TO LEGISLATIVE AND NON-LEGISLATIVE MORATORIUMS

The information on loans and advances subject to legislative and non-legislative moratoriums presented in the table below does not include exposures whose term has expired.

<table>
<thead>
<tr>
<th>Loans and advances subject to moratoriums</th>
<th>Gross amount</th>
<th>Accumulated impairment, accumulated negative fair value adjustments due to credit risk</th>
<th>Gross amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>06/30/2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Performing exposures</td>
<td>Non-performing exposures</td>
<td>Performing</td>
</tr>
<tr>
<td></td>
<td>Of which: instruments with a significant increase in credit risk since initial recognition but not subject to impairment (Stage 2)</td>
<td>Of which: repayment unlikely but not yet past due or past due &lt;= 90 days</td>
<td>Of which: instruments with a significant increase in credit risk since initial recognition but not subject to impairment (Stage 2)</td>
</tr>
<tr>
<td>Loans and advances subject to moratoriums</td>
<td>531 485 34 158 46 26 (40) (29) (7) (22) (11) (7)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Households</td>
<td>50 46 8 4 3 (2) (1) (1) (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by residential real estate assets</td>
<td>31 28 5 3 2 (1) (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Non-financial corporations</td>
<td>477 436 33 147 42 23 (38) (28) (7) (21) (10) (6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: SMEs</td>
<td>310 279 18 100 31 20 (27) (18) (1) (17) (8) (5)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by commercial real estate assets</td>
<td>90 83 4 32 7 2 (8) (6) (1) (5) (2) (1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>12/31/2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>------------------------</td>
<td>------------</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loans and advances</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>subject to moratoriums</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,829</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,718</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>58</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>333</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>111</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>27</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>10</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(67)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(51)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(32)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(15)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(7)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Households</td>
<td>162</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>154</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>16</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(2)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by residential real estate assets</td>
<td>83</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>79</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>6</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Non-financial corporations</td>
<td>3,606</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3,506</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>53</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>311</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>101</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>22</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(62)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(48)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(30)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(14)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(7)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: SMEs</td>
<td>2,017</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,954</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>36</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>260</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>63</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>19</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>8</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(54)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(42)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(3)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(26)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(12)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(5)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(1)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by commercial real estate assets</td>
<td>332</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>323</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>62</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>9</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>3</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(10)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(8)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(6)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>(2)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### COVID2 – BREAKDOWN OF LOANS AND ADVANCES SUBJECT TO LEGISLATIVE AND NON-LEGISLATIVE MORATORIUMS BY RESIDUAL MATURITY OF THE MORATORIUM

<table>
<thead>
<tr>
<th>Date</th>
<th>Number of obligors</th>
<th>Gross amount</th>
<th>Residual maturity of moratorium</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Of which: term expired</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>&lt;= 3 months</td>
</tr>
<tr>
<td>06/30/2021</td>
<td>464,626</td>
<td>28,869</td>
<td>28,337</td>
</tr>
<tr>
<td></td>
<td>o/w: Households</td>
<td>2,649</td>
<td>2,598</td>
</tr>
<tr>
<td></td>
<td>o/w: Guaranteed by residential real estate assets</td>
<td>1,341</td>
<td>1,310</td>
</tr>
<tr>
<td></td>
<td>o/w: Non-financial corporations</td>
<td>25,893</td>
<td>25,416</td>
</tr>
<tr>
<td></td>
<td>o/w: SMEs</td>
<td>16,286</td>
<td>15,976</td>
</tr>
<tr>
<td></td>
<td>o/w: Guaranteed by commercial real estate assets</td>
<td>5,841</td>
<td>5,751</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>Number of obligors</th>
<th>Gross amount</th>
<th>Residual maturity of moratorium</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Of which: term expired</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>&lt;= 3 months</td>
</tr>
<tr>
<td>12/31/2020</td>
<td>426,889</td>
<td>25,233</td>
<td>21,404</td>
</tr>
<tr>
<td></td>
<td>o/w: Households</td>
<td>1,982</td>
<td>1,821</td>
</tr>
<tr>
<td></td>
<td>o/w: Guaranteed by residential real estate assets</td>
<td>893</td>
<td>809</td>
</tr>
<tr>
<td></td>
<td>o/w: Non-financial corporations</td>
<td>22,006</td>
<td>18,400</td>
</tr>
<tr>
<td></td>
<td>o/w: SMEs</td>
<td>13,991</td>
<td>11,974</td>
</tr>
<tr>
<td></td>
<td>o/w: Guaranteed by commercial real estate assets</td>
<td>1,696</td>
<td>1,363</td>
</tr>
</tbody>
</table>
### COVID3 – INFORMATION ON NEW LOANS AND ADVANCES PROVIDED UNDER PUBLIC GUARANTEE SCHEMES IN RESPONSE TO THE COVID-19 CRISIS

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
<th></th>
<th></th>
<th>12/31/2020</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Gross amount</td>
<td>Maximum amount</td>
<td>Initial capital on</td>
<td>Gross amount</td>
<td>Maximum amount</td>
<td>Initial capital on</td>
</tr>
<tr>
<td></td>
<td></td>
<td>of the guarantee</td>
<td>non-performing</td>
<td></td>
<td></td>
<td>non-performing</td>
</tr>
<tr>
<td></td>
<td></td>
<td>that can be</td>
<td>exposures</td>
<td></td>
<td></td>
<td>exposures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>considered</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>o/w: subject to</td>
<td>Public guarantees</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>restructuring</td>
<td>received (1)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>New loans and advances</td>
<td>29,452</td>
<td>238</td>
<td></td>
<td>30,643</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>provided under public</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>guarantee schemes</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Households</td>
<td>837</td>
<td></td>
<td></td>
<td>859</td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by</td>
<td>1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>residential real estate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Non-financial</td>
<td>28,340</td>
<td>238</td>
<td></td>
<td>29,552</td>
<td>70</td>
<td></td>
</tr>
<tr>
<td>corporations</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: SMEs</td>
<td>9,149</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>o/w: Guaranteed by</td>
<td>20</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>commercial real estate</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>assets</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

\(1\) In France with a guarantee of between 70% and 90%.
## Risk mitigation techniques

**EU CR3 – USE OF CREDIT RISK MITIGATION TECHNIQUES**

<table>
<thead>
<tr>
<th></th>
<th>Unsecured carrying amount</th>
<th>Secured carrying amount</th>
<th>Of which secured by collateral</th>
<th>Of which secured by financial guarantees</th>
<th>o/w guaranteed by credit derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>06/30/2021</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td>511,832</td>
<td>511,212</td>
<td>169,264</td>
<td>341,948</td>
<td>24</td>
</tr>
<tr>
<td>Debt securities</td>
<td>78,744</td>
<td>1,698</td>
<td>2</td>
<td>1,696</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>590,576</strong></td>
<td><strong>512,910</strong></td>
<td><strong>169,266</strong></td>
<td><strong>343,644</strong></td>
<td><strong>24</strong></td>
</tr>
<tr>
<td>Of which non-performing exposures</td>
<td>12,562</td>
<td>10,313</td>
<td>5,374</td>
<td>4,939</td>
<td>-</td>
</tr>
<tr>
<td>Of which defaulted</td>
<td>12,503</td>
<td>10,313</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Unsecured carrying amount</th>
<th>Secured carrying amount</th>
<th>Of which secured by collateral</th>
<th>Of which secured by financial guarantees</th>
<th>o/w guaranteed by credit derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>12/31/2020</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans and advances</td>
<td>515,135</td>
<td>490,048</td>
<td>177,132</td>
<td>312,916</td>
<td>-</td>
</tr>
<tr>
<td>Debt securities</td>
<td>80,387</td>
<td>1,122</td>
<td>3</td>
<td>1,119</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>595,522</strong></td>
<td><strong>491,170</strong></td>
<td><strong>177,135</strong></td>
<td><strong>314,035</strong></td>
<td>-</td>
</tr>
<tr>
<td>Of which non-performing exposures</td>
<td>12,522</td>
<td>9,424</td>
<td>5,769</td>
<td>3,856</td>
<td>-</td>
</tr>
<tr>
<td>Of which defaulted</td>
<td>12,522</td>
<td>9,424</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
## Exposure classes

In millions of euros

<table>
<thead>
<tr>
<th>Exposure classes</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures</th>
<th>Exposures before CCF and before CRM</th>
<th>Exposures after CCF and post CRM</th>
<th>RWAs</th>
<th>RWAs density (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central governments or central banks</td>
<td>89,717</td>
<td>2</td>
<td>105,729</td>
<td>47</td>
<td>6,305</td>
<td>6%</td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>44,069</td>
<td>5,000</td>
<td>53,280</td>
<td>2,031</td>
<td>11,120</td>
<td>20%</td>
</tr>
<tr>
<td>Public sector entities</td>
<td>19,894</td>
<td>3,225</td>
<td>17,614</td>
<td>1,288</td>
<td>4,313</td>
<td>23%</td>
</tr>
<tr>
<td>Multilateral development banks</td>
<td>184</td>
<td>-</td>
<td>297</td>
<td>2</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>International organizations</td>
<td>1,334</td>
<td>-</td>
<td>1,334</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>Institutions</td>
<td>6,483</td>
<td>2,245</td>
<td>7,019</td>
<td>1,895</td>
<td>1,565</td>
<td>18%</td>
</tr>
<tr>
<td>Corporates</td>
<td>83,918</td>
<td>30,424</td>
<td>71,143</td>
<td>14,474</td>
<td>70,261</td>
<td>82%</td>
</tr>
<tr>
<td>Retail</td>
<td>9,549</td>
<td>15,318</td>
<td>8,665</td>
<td>778</td>
<td>6,858</td>
<td>73%</td>
</tr>
<tr>
<td>Secured by mortgages on immovable property</td>
<td>60,333</td>
<td>1,874</td>
<td>52,008</td>
<td>935</td>
<td>21,168</td>
<td>40%</td>
</tr>
<tr>
<td>Exposures in default</td>
<td>4,416</td>
<td>476</td>
<td>3,339</td>
<td>311</td>
<td>4,359</td>
<td>119%</td>
</tr>
<tr>
<td>Exposures associated with particularly high risk</td>
<td>6,516</td>
<td>2,519</td>
<td>6,290</td>
<td>1,165</td>
<td>11,176</td>
<td>150%</td>
</tr>
<tr>
<td>Covered bonds</td>
<td>159</td>
<td>-</td>
<td>159</td>
<td>-</td>
<td>37</td>
<td>23%</td>
</tr>
<tr>
<td>Institutions and corporates with a short-term credit assessment</td>
<td>496</td>
<td>21</td>
<td>437</td>
<td>4</td>
<td>342</td>
<td>77%</td>
</tr>
<tr>
<td>Collective investment undertakings</td>
<td>1,964</td>
<td>2</td>
<td>1,964</td>
<td>2</td>
<td>3,450</td>
<td>175%</td>
</tr>
<tr>
<td>Equities</td>
<td>108</td>
<td>-</td>
<td>108</td>
<td>-</td>
<td>108</td>
<td>100%</td>
</tr>
<tr>
<td>Other items</td>
<td>7,345</td>
<td>-</td>
<td>7,345</td>
<td>-</td>
<td>6,301</td>
<td>86%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>336,485</strong></td>
<td><strong>61,106</strong></td>
<td><strong>336,731</strong></td>
<td><strong>22,933</strong></td>
<td><strong>147,363</strong></td>
<td><strong>41%</strong></td>
</tr>
<tr>
<td>Segment</td>
<td>Balance sheet</td>
<td>Off-balance sheet items</td>
<td>Risk mitigation techniques using a substitution approach</td>
<td>Risk mitigation techniques affecting the exposure amount</td>
<td>Breakdown of off-balance sheet items by risk conversion factor</td>
<td>Exposures before credit equivalent conversion factor and credit risk mitigation</td>
</tr>
<tr>
<td>--------------------------------------------</td>
<td>---------------</td>
<td>-------------------------</td>
<td>---------------------------------------------------------</td>
<td>--------------------------------------------------------</td>
<td>--------------------------------------------------------------</td>
<td>-----------------------------------------------------------------</td>
</tr>
<tr>
<td>Central governments or central banks</td>
<td>96,854</td>
<td>57</td>
<td>17,009</td>
<td>-</td>
<td>-</td>
<td>197</td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>46,693</td>
<td>5,454</td>
<td>8,589</td>
<td>-</td>
<td>-</td>
<td>2,608</td>
</tr>
<tr>
<td>Public sector entities</td>
<td>18,185</td>
<td>3,880</td>
<td>(1,662)</td>
<td>(67)</td>
<td>3</td>
<td>1,862</td>
</tr>
<tr>
<td>Multilateral development banks</td>
<td>217</td>
<td>-</td>
<td>142</td>
<td>-</td>
<td>-</td>
<td>2</td>
</tr>
<tr>
<td>International organizations</td>
<td>1,317</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Institutions</td>
<td>10,046</td>
<td>2,267</td>
<td>1,439</td>
<td>(3)</td>
<td>2</td>
<td>157</td>
</tr>
<tr>
<td>Secured bonds</td>
<td>184</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporates</td>
<td>80,146</td>
<td>30,395</td>
<td>(11,353)</td>
<td>(2,097)</td>
<td>74</td>
<td>7,937</td>
</tr>
<tr>
<td>Retail</td>
<td>10,037</td>
<td>14,603</td>
<td>(395)</td>
<td>(454)</td>
<td>12,286</td>
<td>1,642</td>
</tr>
<tr>
<td>Equity exposures</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in units or shares of collective investment undertakings (CIU)</td>
<td>2,594</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other exposures</td>
<td>7,397</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Exposures to institutions and corporates with a short-term credit assessment</td>
<td>323</td>
<td>30</td>
<td>(13)</td>
<td>(4)</td>
<td>-</td>
<td>21</td>
</tr>
<tr>
<td>Exposures secured by a real estate mortgage</td>
<td>62,632</td>
<td>1,774</td>
<td>(9,287)</td>
<td>(6)</td>
<td>-</td>
<td>19</td>
</tr>
<tr>
<td>High risk exposures</td>
<td>6,791</td>
<td>2,960</td>
<td>(264)</td>
<td>(98)</td>
<td>-</td>
<td>48</td>
</tr>
<tr>
<td>Exposures in default</td>
<td>4,342</td>
<td>438</td>
<td>(1,079)</td>
<td>(23)</td>
<td>11</td>
<td>81</td>
</tr>
<tr>
<td>TOTAL</td>
<td>347,780</td>
<td>61,860</td>
<td>3,128</td>
<td>(2,751)</td>
<td>12,375</td>
<td>14,375</td>
</tr>
</tbody>
</table>

Pillar III 2020 publication – CRR1 format
## EU CR5 – Exposures by Asset Class and by Risk Weighting Coefficient, After Application of Risk Mitigation Techniques

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0%</td>
</tr>
<tr>
<td>Central governments or central banks</td>
<td>102,359</td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>1,129</td>
</tr>
<tr>
<td>Public sector entities</td>
<td>10,746</td>
</tr>
<tr>
<td>Corporates</td>
<td>299</td>
</tr>
<tr>
<td>International organizations</td>
<td>1,334</td>
</tr>
<tr>
<td>Institutions</td>
<td>2,386</td>
</tr>
<tr>
<td>Secured bonds</td>
<td>-</td>
</tr>
<tr>
<td>Corporates</td>
<td>298</td>
</tr>
<tr>
<td>Retail exposures</td>
<td>-</td>
</tr>
<tr>
<td>Equity exposures</td>
<td>-</td>
</tr>
<tr>
<td>Units or shares in collective investment undertakings (CIU)</td>
<td>-</td>
</tr>
<tr>
<td>Other exposures</td>
<td>25</td>
</tr>
<tr>
<td>Exposures to institutions and corporates with a short-term credit assessment</td>
<td>-</td>
</tr>
<tr>
<td>Exposures secured by mortgages on immovable property</td>
<td>-</td>
</tr>
<tr>
<td>Exposures associated with particularly high risk</td>
<td>-</td>
</tr>
<tr>
<td>Exposures in default</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>118,575</td>
</tr>
<tr>
<td>In millions of euros</td>
<td>0%</td>
</tr>
<tr>
<td>---------------------</td>
<td>----</td>
</tr>
<tr>
<td>Central governments or central banks</td>
<td>110,710</td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>1,182</td>
</tr>
<tr>
<td>Public sector entities</td>
<td>9,932</td>
</tr>
<tr>
<td>Multilateral development banks</td>
<td>359</td>
</tr>
<tr>
<td>International organizations</td>
<td>1,317</td>
</tr>
<tr>
<td>Institutions</td>
<td>8,705</td>
</tr>
<tr>
<td>Secured bonds</td>
<td>-</td>
</tr>
<tr>
<td>Corporates</td>
<td>129</td>
</tr>
<tr>
<td>Retail</td>
<td>-</td>
</tr>
<tr>
<td>Equity exposures</td>
<td>-</td>
</tr>
<tr>
<td>Investments in units or shares of collective investment undertakings (CIU)</td>
<td>-</td>
</tr>
<tr>
<td>Other exposures</td>
<td>38</td>
</tr>
<tr>
<td>Exposures to institutions and corporates with a short-term credit assessment</td>
<td>-</td>
</tr>
<tr>
<td>Exposures secured by a real estate mortgage</td>
<td>-</td>
</tr>
<tr>
<td>High risk exposures</td>
<td>-</td>
</tr>
<tr>
<td>Exposures in default</td>
<td>-</td>
</tr>
<tr>
<td>TOTAL</td>
<td>132,372</td>
</tr>
</tbody>
</table>
### EU CR6 – IRB APPROACH – CREDIT RISK EXPOSURES BY EXPOSURE CLASS AND PD RANGE

#### 06/30/2021

<table>
<thead>
<tr>
<th>PD range</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures before CCF</th>
<th>Weighted average CCF</th>
<th>Exposure post CCC and post CRM</th>
<th>Exposure weighted average PD (%)</th>
<th>Number of obligors</th>
<th>Weighted average LGD (%)</th>
<th>Exposure weighted average maturity (years)</th>
<th>RWAs</th>
<th>RWA density (%)</th>
<th>Expected loss amount</th>
<th>Value adjustments and provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>45,247</td>
<td>1,038</td>
<td>100%</td>
<td>46,371</td>
<td>0%</td>
<td>86</td>
<td>8%</td>
<td>0</td>
<td>1</td>
<td>81</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.00 to &lt; 0.10</td>
<td>45,247</td>
<td>1,038</td>
<td>100%</td>
<td>46,371</td>
<td>0%</td>
<td>86</td>
<td>8%</td>
<td>0</td>
<td>1</td>
<td>81</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.10 to &lt; 0.15</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>0</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>135</td>
<td>0%</td>
<td>0%</td>
<td>187</td>
<td>0%</td>
<td>4</td>
<td>23%</td>
<td>2</td>
<td>0</td>
<td>23</td>
<td>13%</td>
<td>0</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>36</td>
<td>201</td>
<td>100%</td>
<td>351</td>
<td>0%</td>
<td>2</td>
<td>12%</td>
<td>4</td>
<td>11</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>232</td>
<td>0%</td>
<td>9</td>
<td>5%</td>
<td>2</td>
<td>0</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>2,106</td>
<td>0%</td>
<td>7%</td>
<td>1%</td>
<td>3</td>
<td>2</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>952</td>
<td>0%</td>
<td>7%</td>
<td>1%</td>
<td>3</td>
<td>2</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>1,154</td>
<td>0%</td>
<td>10%</td>
<td>3%</td>
<td>2</td>
<td>0</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>2.50 to &lt; 5</td>
<td>321</td>
<td>75</td>
<td>100%</td>
<td>5,101</td>
<td>0%</td>
<td>13</td>
<td>14%</td>
<td>3</td>
<td>188</td>
<td>17%</td>
<td>2%</td>
<td>-2</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
<td>321</td>
<td>75</td>
<td>100%</td>
<td>793</td>
<td>0%</td>
<td>13</td>
<td>15%</td>
<td>4</td>
<td>180</td>
<td>23%</td>
<td>1%</td>
<td>-2</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>308</td>
<td>0%</td>
<td>12%</td>
<td>3%</td>
<td>9</td>
<td>3</td>
<td>3%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>10.00 to &lt; 100</td>
<td>45</td>
<td>7</td>
<td>100%</td>
<td>91</td>
<td>3%</td>
<td>9</td>
<td>17%</td>
<td>3</td>
<td>33</td>
<td>36%</td>
<td>1%</td>
<td>-1</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>23</td>
<td>0%</td>
<td>8%</td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>1%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td>45</td>
<td>7</td>
<td>100%</td>
<td>62</td>
<td>4%</td>
<td>9</td>
<td>24%</td>
<td>4</td>
<td>33</td>
<td>43%</td>
<td>1%</td>
<td>-1</td>
</tr>
<tr>
<td>30.00 to &lt; 100</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>16</td>
<td>0%</td>
<td>7%</td>
<td>2%</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>75</td>
<td>-</td>
<td>0%</td>
<td>175</td>
<td>28%</td>
<td>3%</td>
<td>6%</td>
<td>4</td>
<td>47</td>
<td>49%</td>
<td>49%</td>
<td>-4</td>
</tr>
<tr>
<td><strong>Central governments and central banks</strong></td>
<td><strong>45,859</strong></td>
<td><strong>1,32</strong></td>
<td><strong>100%</strong></td>
<td><strong>50,612</strong></td>
<td><strong>0%</strong></td>
<td><strong>121</strong></td>
<td><strong>8%</strong></td>
<td><strong>1</strong></td>
<td><strong>378</strong></td>
<td><strong>1%</strong></td>
<td><strong>52</strong></td>
<td>-52</td>
</tr>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>4,815</td>
<td>1,147</td>
<td>71%</td>
<td>5,493</td>
<td>0%</td>
<td>313</td>
<td>41%</td>
<td>1</td>
<td>621</td>
<td>11%</td>
<td>1%</td>
<td>0</td>
</tr>
<tr>
<td>0.00 to &lt; 0.10</td>
<td>4,815</td>
<td>1,147</td>
<td>71%</td>
<td>5,493</td>
<td>0%</td>
<td>313</td>
<td>41%</td>
<td>1</td>
<td>621</td>
<td>11%</td>
<td>1%</td>
<td>0</td>
</tr>
<tr>
<td>0.10 to &lt; 0.15</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>74</td>
<td>37</td>
<td>0%</td>
<td>197</td>
<td>0%</td>
<td>35</td>
<td>40%</td>
<td>1</td>
<td>56</td>
<td>29%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>304</td>
<td>80</td>
<td>92%</td>
<td>494</td>
<td>0%</td>
<td>47</td>
<td>49%</td>
<td>1</td>
<td>222</td>
<td>45%</td>
<td>1%</td>
<td>0</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>51</td>
<td>395</td>
<td>12%</td>
<td>252</td>
<td>0%</td>
<td>31</td>
<td>60%</td>
<td>1</td>
<td>160</td>
<td>63%</td>
<td>1%</td>
<td>0</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>24</td>
<td>238</td>
<td>0%</td>
<td>441</td>
<td>0%</td>
<td>58</td>
<td>37%</td>
<td>2</td>
<td>162</td>
<td>37%</td>
<td>1%</td>
<td>-1</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
<td>14</td>
<td>52</td>
<td>0%</td>
<td>330</td>
<td>0%</td>
<td>32</td>
<td>36%</td>
<td>2</td>
<td>99</td>
<td>30%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td>10</td>
<td>187</td>
<td>0%</td>
<td>111</td>
<td>1%</td>
<td>26</td>
<td>41%</td>
<td>2</td>
<td>63</td>
<td>57%</td>
<td>0%</td>
<td>-1</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>62</td>
<td>361</td>
<td>0%</td>
<td>388</td>
<td>1%</td>
<td>96</td>
<td>47%</td>
<td>2</td>
<td>401</td>
<td>103%</td>
<td>4%</td>
<td>-5</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
<td>57</td>
<td>334</td>
<td>0%</td>
<td>307</td>
<td>1%</td>
<td>85</td>
<td>51%</td>
<td>2</td>
<td>340</td>
<td>111%</td>
<td>3%</td>
<td>-4</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td>5</td>
<td>27</td>
<td>0%</td>
<td>81</td>
<td>1%</td>
<td>11</td>
<td>33%</td>
<td>2</td>
<td>60</td>
<td>75%</td>
<td>1%</td>
<td>-1</td>
</tr>
<tr>
<td>10.00 to &lt; 100</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>10</td>
<td>1%</td>
<td>3</td>
<td>32%</td>
<td>2</td>
<td>4</td>
<td>36%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>7</td>
<td>1%</td>
<td>2</td>
<td>43%</td>
<td>1</td>
<td>3</td>
<td>48%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>1</td>
<td>0%</td>
<td>1</td>
<td>0%</td>
<td>1</td>
<td>0</td>
<td>0%</td>
<td>0%</td>
<td>0</td>
</tr>
<tr>
<td>30.00 to &lt; 100</td>
<td>-</td>
<td>0</td>
<td>0%</td>
<td>3</td>
<td>0%</td>
<td>6%</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>28</td>
<td>2</td>
<td>0%</td>
<td>34</td>
<td>85%</td>
<td>6%</td>
<td>1%</td>
<td>2</td>
<td>0</td>
<td>1%</td>
<td>18%</td>
<td>-18</td>
</tr>
<tr>
<td><strong>Institutions sub-total</strong></td>
<td><strong>5,358</strong></td>
<td><strong>2,261</strong></td>
<td><strong>43%</strong></td>
<td><strong>7,308</strong></td>
<td><strong>3%</strong></td>
<td><strong>589</strong></td>
<td><strong>42%</strong></td>
<td><strong>1</strong></td>
<td><strong>1,626</strong></td>
<td><strong>22%</strong></td>
<td><strong>24</strong></td>
<td>-24</td>
</tr>
<tr>
<td>Corporates – SME</td>
<td>2.50 to &lt; 10.00</td>
<td>1,577</td>
<td>219</td>
<td>112%</td>
<td>1,674</td>
<td>4%</td>
<td>6,421</td>
<td>21%</td>
<td>3</td>
<td>981</td>
<td>59%</td>
<td>14</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>1,346</td>
<td>171</td>
<td>117%</td>
<td>1,4</td>
<td>4%</td>
<td>5,231</td>
<td>21%</td>
<td>3</td>
<td>779</td>
<td>56%</td>
<td>11</td>
<td>-8</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>231</td>
<td>48</td>
<td>95%</td>
<td>273</td>
<td>7%</td>
<td>1,19</td>
<td>21%</td>
<td>4</td>
<td>202</td>
<td>74%</td>
<td>4</td>
<td>-2</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>47</td>
<td>61</td>
<td>113%</td>
<td>346</td>
<td>14%</td>
<td>2,807</td>
<td>21%</td>
<td>3</td>
<td>329</td>
<td>95%</td>
<td>10</td>
<td>-4</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>278</td>
<td>59</td>
<td>112%</td>
<td>308</td>
<td>12%</td>
<td>2,579</td>
<td>21%</td>
<td>3</td>
<td>287</td>
<td>93%</td>
<td>8</td>
<td>-3</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>15</td>
<td>2</td>
<td>152%</td>
<td>16</td>
<td>25%</td>
<td>121</td>
<td>17%</td>
<td>4</td>
<td>15</td>
<td>90%</td>
<td>1</td>
<td>-1</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>236</td>
<td>5</td>
<td>11%</td>
<td>232</td>
<td>100%</td>
<td>1,043</td>
<td>18%</td>
<td>3</td>
<td>214</td>
<td>92%</td>
<td>71</td>
<td>-73</td>
</tr>
</tbody>
</table>

| Corporates – Specialized financing | 2.50 to < 10.00 | 1,422 | 615 | 90% | 1,336 | 3% | 139 | 12% | 3 | 505 | 38% | 5 | -33 |
| 2.50 to < 10.00 | 1,1 | 463 | 87% | 943 | 3% | 103 | 13% | 3 | 386 | 41% | 3 | -18 |
| 2.50 to < 10.00 | 322 | 151 | 100% | 393 | 5% | 36 | 8% | 3 | 119 | 30% | 2 | -15 |
| 2.50 to < 10.00 | 2 | 4 | 100% | 5 | 12% | 5 | 61% | 3 | 17 | 315% | 0 | 0 |
| 2.50 to < 10.00 | 2 | 4 | 100% | 5 | 12% | 5 | 61% | 3 | 17 | 315% | 0 | 0 |
| 20 < to < 30 | - | - | 0% | - | 0% | - | 0% | 2 | - | 0% | - | - |
| 30.00 to < 100.00 | - | - | 0% | - | 0% | - | 0% | - | - | - | - | - |
| 100.00 (default) | 849 | 20 | 100% | 699 | 100% | 47 | 56% | 1 | 482 | 69% | 137 | -147 |

<p>| Corporates – Specialized financing | 14,855 | 8,981 | 68% | 17,89 | 11% | 1,246 | 14% | 4 | 5,125 | 29% | 159 | -227 |
| 0.00 to &lt; 0.15 | 10,2 | 17,909 | 97% | 20,844 | 0% | 661 | 38% | 2 | 3,353 | 16% | 5 | -6 |
| 0.00 to &lt; 0.10 | 10,122 | 17,82 | 97% | 20,688 | 0% | 606 | 38% | 2 | 3,328 | 16% | 5 | -6 |
| 0.00 to &lt; 0.10 | 77 | 89 | 100% | 156 | 0% | 55 | 23% | 4 | 25 | 16% | 2 | 0 |
| 0.00 to &lt; 0.10 | 4,625 | 9,94 | 86% | 10,042 | 0% | 389 | 30% | 3 | 2,592 | 26% | 4 | -5 |
| 0.00 to &lt; 0.10 | 5,466 | 8,938 | 14% | 9,67 | 0% | 345 | 33% | 3 | 3,457 | 36% | 9 | -8 |
| 0.00 to &lt; 0.10 | 5,496 | 6,638 | 76% | 9,462 | 0% | 997 | 33% | 2 | 4,513 | 48% | 16 | -10 |
| 0.00 to &lt; 0.10 | 9,428 | 9,607 | 60% | 12,814 | 1% | 2,205 | 33% | 2 | 8,269 | 65% | 49 | -45 |
| 0.75 to &lt; 1.75 | 6,942 | 7,656 | 59% | 10,046 | 1% | 1,407 | 32% | 2 | 6,11 | 61% | 32 | -27 |
| 1.75 to &lt; 2.5 | 2,486 | 1,951 | 64% | 2,768 | 2% | 798 | 34% | 3 | 2,16 | 78% | 17 | -18 |
| 2.50 to &lt; 10.00 | 5,179 | 4,719 | 31% | 7,2 | 4% | 5,302 | 29% | 3 | 6,404 | 89% | 82 | -93 |</p>
<table>
<thead>
<tr>
<th>Retail - SME</th>
<th>Sub-total</th>
<th>2.5 to &lt; 5</th>
<th>5 to &lt; 10</th>
<th>10.00 to &lt; 100.00</th>
<th>10 to &lt; 20</th>
<th>20 to &lt; 30</th>
<th>30.00 to &lt; 100.00</th>
<th>100.00 (default)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>3,461</td>
<td>1,718</td>
<td>671</td>
<td>606</td>
<td>3</td>
<td>2,344</td>
<td>3,234</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3,613</td>
<td>1,105</td>
<td>585</td>
<td>578</td>
<td>4</td>
<td>446</td>
<td>500</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10%</td>
<td>100%</td>
<td>70%</td>
<td>70%</td>
<td>69%</td>
<td>60%</td>
<td>60%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5,167</td>
<td>2,033</td>
<td>953</td>
<td>901</td>
<td>6</td>
<td>3,579</td>
<td>3,579</td>
</tr>
<tr>
<td></td>
<td></td>
<td>12%</td>
<td>5%</td>
<td>12%</td>
<td>11%</td>
<td>25%</td>
<td>96%</td>
<td>96%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4,782</td>
<td>6%</td>
<td>1,813</td>
<td>1,723</td>
<td>6%</td>
<td>3,454</td>
<td>3,988</td>
</tr>
<tr>
<td></td>
<td></td>
<td>29%</td>
<td>30%</td>
<td>29%</td>
<td>29%</td>
<td>34%</td>
<td>34%</td>
<td>34%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>3</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>2</td>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>4,319</td>
<td>2,085</td>
<td>1,226</td>
<td>1,155</td>
<td>168%</td>
<td>3,988</td>
<td>3,988</td>
</tr>
<tr>
<td></td>
<td></td>
<td>84%</td>
<td>103%</td>
<td>129%</td>
<td>128%</td>
<td>188%</td>
<td>111%</td>
<td>134%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>47</td>
<td>35</td>
<td>32</td>
<td>29</td>
<td>0</td>
<td>31</td>
<td>-1,358</td>
</tr>
<tr>
<td>Corporates - Other sub-total</td>
<td>44,298</td>
<td>58,776</td>
<td>71%</td>
<td>74,566</td>
<td>19%</td>
<td>12,296</td>
<td>34%</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td></td>
<td>10 to &lt; 20</td>
<td>4,974</td>
<td>6,276</td>
<td>39,319</td>
<td>2,500</td>
<td>100%</td>
<td>5,152</td>
</tr>
<tr>
<td></td>
<td></td>
<td>5,531</td>
<td>9,575</td>
<td>39,319</td>
<td>4,974</td>
<td>5,152</td>
<td>2,500</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Retail – Non-SME real estate</td>
<td>54,913</td>
<td>2,436</td>
<td>99%</td>
<td>57,17</td>
<td>20%</td>
<td>337,154</td>
<td>19%</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td></td>
<td>54,913</td>
<td>2,436</td>
<td>99%</td>
<td>57,17</td>
<td>20%</td>
<td>337,154</td>
<td>19%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>54,913</td>
<td>2,436</td>
<td>99%</td>
<td>57,17</td>
<td>20%</td>
<td>337,154</td>
<td>19%</td>
</tr>
</tbody>
</table>

**GROUPE BPCE** ■ Half-year update to the risk report - Pillar III 2020 ■ 79
<table>
<thead>
<tr>
<th>Range</th>
<th>Retail – eligible revolving exposures</th>
<th>Retail – other SMEs</th>
<th>Retail – Other SMEs sub-total</th>
<th>Retail – other non-SMEs</th>
<th>Retail – eligible revolving exposures sub-total</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>1,311 6,794 40% 4,703 0% 3,069,092 21%</td>
<td>- 91 2% 1 - 1</td>
<td>-</td>
<td>-</td>
<td>5,122 12,158 47% 11,173 9% 4,638,119 21%</td>
</tr>
<tr>
<td>0.00 to &lt; 0.10</td>
<td>693 3,038 44% 2,443 0% 1,380,216 22%</td>
<td>- 31 1% 0 0</td>
<td>-</td>
<td>-</td>
<td>3,000 10,080 3% 9,077 0% 770,000 29%</td>
</tr>
<tr>
<td>0.10 to &lt; 0.15</td>
<td>618 3,756 38% 2,259 0% 1,688,876 20%</td>
<td>- 59 3% 1 - 1</td>
<td>-</td>
<td>-</td>
<td>3,393 11,454 4% 10,393 0% 1,043,000 39%</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>379 838 23% 759 0% 9,214 33%</td>
<td>- 33 4% 1 0</td>
<td>-</td>
<td>-</td>
<td>3,960 13,824 2% 12,840 0% 1,592,000 59%</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>324 1,061 59% 975 0% 256,862 17%</td>
<td>- 42 4% 1 - 2</td>
<td>-</td>
<td>-</td>
<td>4,820 16,460 2% 15,460 0% 2,800,000 81%</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>1,029 1,545 49% 1,853 1% 261,145 24%</td>
<td>- 163 9% 4 - 1</td>
<td>-</td>
<td>-</td>
<td>14,420 48,460 6% 47,460 0% 6,300,000 21%</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>638 869 48% 1,088 1% 182,723 18%</td>
<td>- 211 1% 5 - 6</td>
<td>-</td>
<td>-</td>
<td>9,016 29,056 6% 28,056 0% 11,100,000 35%</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
<td>386 510 41% 637 3% 146,541 20%</td>
<td>- 110 17% 3 - 3</td>
<td>-</td>
<td>-</td>
<td>4,210 14,030 9% 13,030 0% 7,300,000 23%</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td>252 359 59% 451 2% 136,182 15%</td>
<td>- 101 22% 3 - 3</td>
<td>-</td>
<td>-</td>
<td>3,100 9,300 3% 8,300 0% 5,200,000 17%</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>729 788 23% 967 2% 438,81 16%</td>
<td>- 502 52% 20 - 12</td>
<td>-</td>
<td>-</td>
<td>7,000 21,000 12% 18,000 0% 12,100,000 38%</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
<td>378 386 31% 530 3% 96,407 23%</td>
<td>- 192 36% 7 - 4</td>
<td>-</td>
<td>-</td>
<td>1,800 5,400 8% 4,600 0% 4,800,000 15%</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td>351 401 16% 437 2% 342,403 8%</td>
<td>- 310 71% 13 - 8</td>
<td>-</td>
<td>-</td>
<td>9,000 27,000 9% 22,000 0% 18,000,000 58%</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td>362 255 40% 476 15% 130,744 20%</td>
<td>- 393 83% 33 - 23</td>
<td>-</td>
<td>-</td>
<td>7,000 21,000 12% 18,000 0% 12,100,000 38%</td>
</tr>
<tr>
<td>10 to &lt; 200</td>
<td>362 255 40% 476 15% 130,744 20%</td>
<td>- 393 83% 33 - 23</td>
<td>-</td>
<td>-</td>
<td>7,000 21,000 12% 18,000 0% 12,100,000 38%</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td>112 72 40% 146 20% 31,201 23%</td>
<td>- 133 91% 11 - 4</td>
<td>-</td>
<td>-</td>
<td>700 2,100 7% 1,400 0% 4,100,000 13%</td>
</tr>
<tr>
<td>30.00 to &lt; 100.00</td>
<td>55 32 19% 62 28% 32,26 12%</td>
<td>- 74 11% 12 - 11</td>
<td>-</td>
<td>-</td>
<td>700 2,100 7% 1,400 0% 4,100,000 13%</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>351 9 0% 351 45% 189,529 21%</td>
<td>- 69 20% 200 - 211</td>
<td>-</td>
<td>-</td>
<td>700 2,100 7% 1,400 0% 4,100,000 13%</td>
</tr>
</tbody>
</table>

GROUPE BPCE ■ Half-year update to the risk report - Pillar III 2020 ■ 80
<table>
<thead>
<tr>
<th>Exposure Class</th>
<th>Retail</th>
<th>Retail – other non-SMEs sub-total</th>
<th>Total (all exposure classes)</th>
</tr>
</thead>
<tbody>
<tr>
<td>0.75 to &lt; 1.75</td>
<td>5,789</td>
<td>281</td>
<td>218</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td>3,381</td>
<td>333</td>
<td>671</td>
</tr>
<tr>
<td>2.50 to &lt; 10</td>
<td>4,597</td>
<td>296</td>
<td>7,505</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
<td>3,711</td>
<td>253</td>
<td>6,179</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td>886</td>
<td>43</td>
<td>924</td>
</tr>
<tr>
<td>10.00 to &lt; 100</td>
<td>2,542</td>
<td>130</td>
<td>2,661</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td>1,6</td>
<td>103</td>
<td>1,796</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td>764</td>
<td>17</td>
<td>778</td>
</tr>
<tr>
<td>30.00 to &lt; 100</td>
<td>177</td>
<td>10</td>
<td>187</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>1,788</td>
<td>9</td>
<td>1,789</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>72,408</th>
<th>3,685</th>
<th>72,408</th>
<th>3,685</th>
<th>12%</th>
<th>1,635,848</th>
<th>21%</th>
<th>-</th>
<th>12,494</th>
<th>17%</th>
<th>1,185</th>
<th>-1,247</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total (all exposure classes)</td>
<td>542,231</td>
<td>110,563</td>
<td>611,811</td>
<td>9,100,376</td>
<td>75%</td>
<td>7,654</td>
<td>-7,893</td>
<td>109,285</td>
<td>18%</td>
<td>7,654</td>
<td>-7,893</td>
</tr>
<tr>
<td>PD range</td>
<td>On-balance sheet exposures</td>
<td>Off-balance sheet exposures before CCF</td>
<td>Weighted average CCF</td>
<td>Exposure after CCF and after CRM</td>
<td>Weighted average PD (%)</td>
<td>Number of obligors</td>
<td>Weighted average LGD (%)</td>
<td>Weighted average maturity (years)</td>
<td>RWAs</td>
<td>RWA density (%)</td>
<td>Amount of expected losses</td>
<td>Value adjustments and provisions</td>
</tr>
<tr>
<td>-----------------------</td>
<td>-----------------------------</td>
<td>----------------------------------------</td>
<td>----------------------</td>
<td>----------------------------------</td>
<td>-------------------------</td>
<td>---------------------</td>
<td>------------------------</td>
<td>----------------------------------</td>
<td>------</td>
<td>----------------</td>
<td>---------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td><strong>0.00 to &lt; 0.15</strong></td>
<td>145,770</td>
<td>0</td>
<td>100%</td>
<td>145,803</td>
<td>0%</td>
<td>158</td>
<td>45%</td>
<td>3</td>
<td>188</td>
<td>0%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.00 to &lt; 0.10</td>
<td>145,721</td>
<td>-</td>
<td>0%</td>
<td>145,747</td>
<td>0%</td>
<td>154</td>
<td>45%</td>
<td>3</td>
<td>170</td>
<td>0%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.10 to &lt; 0.15</td>
<td>49</td>
<td>0</td>
<td>100%</td>
<td>56</td>
<td>0%</td>
<td>4</td>
<td>42%</td>
<td>3</td>
<td>18</td>
<td>32%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>22</td>
<td>0</td>
<td>0%</td>
<td>204</td>
<td>0%</td>
<td>3</td>
<td>45%</td>
<td>3</td>
<td>10</td>
<td>5%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>577</td>
<td>5</td>
<td>100%</td>
<td>1,021</td>
<td>0%</td>
<td>19</td>
<td>45%</td>
<td>2</td>
<td>377</td>
<td>37%</td>
<td>1</td>
<td>(4)</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>1</td>
<td>6</td>
<td>100%</td>
<td>1,943</td>
<td>0%</td>
<td>3</td>
<td>45%</td>
<td>3</td>
<td>4</td>
<td>0%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>2,884</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>2,303</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>581</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>2.5 to &lt; 10.0</td>
<td>19</td>
<td>2</td>
<td>100%</td>
<td>2,681</td>
<td>0%</td>
<td>13</td>
<td>45%</td>
<td>3</td>
<td>29</td>
<td>1%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>2.5 to 5</td>
<td>19</td>
<td>2</td>
<td>100%</td>
<td>1,925</td>
<td>0%</td>
<td>13</td>
<td>45%</td>
<td>3</td>
<td>29</td>
<td>2%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>755</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10.00 to 100.00</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>424</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>330</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>37</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>30.00 to &lt; 100.00</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>56</td>
<td>0%</td>
<td>-</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td></td>
<td>0</td>
<td>0%</td>
<td>352</td>
<td>0%</td>
<td>1</td>
<td>45%</td>
<td>3</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

**Central governments and central banks sub-total**: 146,389 13 100% 155,310 0% 197 45% 3 608 0% 1 (4)

<table>
<thead>
<tr>
<th>PD range</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures before CCF</th>
<th>Weighted average CCF</th>
<th>Exposure after CCF and after CRM</th>
<th>Weighted average PD (%)</th>
<th>Number of obligors</th>
<th>Weighted average LGD (%)</th>
<th>Weighted average maturity (years)</th>
<th>RWAs</th>
<th>RWA density (%)</th>
<th>Amount of expected losses</th>
<th>Value adjustments and provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0.00 to &lt; 0.15</strong></td>
<td>4,392</td>
<td>256</td>
<td>100%</td>
<td>4,575</td>
<td>0%</td>
<td>168</td>
<td>34%</td>
<td>3</td>
<td>969</td>
<td>21%</td>
<td>1</td>
<td>(0)</td>
</tr>
<tr>
<td>0.00 to &lt; 0.10</td>
<td>4,339</td>
<td>256</td>
<td>100%</td>
<td>4,522</td>
<td>0%</td>
<td>167</td>
<td>35%</td>
<td>3</td>
<td>941</td>
<td>21%</td>
<td>1</td>
<td>(0)</td>
</tr>
<tr>
<td>0.10 to &lt; 0.15</td>
<td>53</td>
<td>0</td>
<td>0%</td>
<td>53</td>
<td>0%</td>
<td>1</td>
<td>0%</td>
<td>3</td>
<td>28</td>
<td>53%</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>105</td>
<td>9</td>
<td>100%</td>
<td>112</td>
<td>0%</td>
<td>15</td>
<td>25%</td>
<td>3</td>
<td>33</td>
<td>30%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>442</td>
<td>109</td>
<td>100%</td>
<td>258</td>
<td>0%</td>
<td>21</td>
<td>7%</td>
<td>3</td>
<td>131</td>
<td>51%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>18</td>
<td>147</td>
<td>100%</td>
<td>194</td>
<td>0%</td>
<td>9</td>
<td>9%</td>
<td>3</td>
<td>75</td>
<td>39%</td>
<td>0</td>
<td>(1)</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>125</td>
<td>56</td>
<td>100%</td>
<td>314</td>
<td>1%</td>
<td>73</td>
<td>18%</td>
<td>3</td>
<td>181</td>
<td>58%</td>
<td>1</td>
<td>(1)</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
<td>31</td>
<td>15</td>
<td>100%</td>
<td>132</td>
<td>0%</td>
<td>22</td>
<td>7%</td>
<td>3</td>
<td>67</td>
<td>51%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
<td>95</td>
<td>41</td>
<td>100%</td>
<td>182</td>
<td>1%</td>
<td>51</td>
<td>26%</td>
<td>3</td>
<td>114</td>
<td>62%</td>
<td>1</td>
<td>(1)</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>14</td>
<td>67</td>
<td>99%</td>
<td>233</td>
<td>1%</td>
<td>31</td>
<td>3%</td>
<td>3</td>
<td>147</td>
<td>63%</td>
<td>1</td>
<td>(2)</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
<td>7</td>
<td>67</td>
<td>100%</td>
<td>182</td>
<td>1%</td>
<td>28</td>
<td>1%</td>
<td>3</td>
<td>125</td>
<td>69%</td>
<td>1</td>
<td>(2)</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
<td>7</td>
<td>1</td>
<td>0%</td>
<td>51</td>
<td>1%</td>
<td>3</td>
<td>11%</td>
<td>3</td>
<td>22</td>
<td>43%</td>
<td>0</td>
<td>(1)</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>56</td>
<td>0%</td>
<td>1</td>
<td>0%</td>
<td>3</td>
<td>12</td>
<td>21%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
<td>0</td>
<td>0</td>
<td>0%</td>
<td>41</td>
<td>0%</td>
<td>1</td>
<td>0%</td>
<td>3</td>
<td>9</td>
<td>21%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>11</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>2</td>
<td>2</td>
<td>21%</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>30.00 to &lt; 100.00</td>
<td></td>
<td>-</td>
<td>0%</td>
<td>4</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>3</td>
<td>1</td>
<td>21%</td>
<td>0</td>
<td>(0)</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td></td>
<td>0</td>
<td>0%</td>
<td>57</td>
<td>5%</td>
<td>4</td>
<td>2%</td>
<td>3</td>
<td>11</td>
<td>19%</td>
<td>2</td>
<td>(0)</td>
</tr>
</tbody>
</table>

**Institutions sub-total**: 5,106 644 100% 5,798 2% 322 29% 3 1,556 27% 5 (5)
<table>
<thead>
<tr>
<th>Corporates – SME</th>
<th>Corporates – Other</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0.00 to &lt; 0.15</strong></td>
<td>274</td>
</tr>
<tr>
<td><strong>0.00 to &lt; 0.10</strong></td>
<td>219</td>
</tr>
<tr>
<td><strong>0.10 to &lt; 0.15</strong></td>
<td>55</td>
</tr>
<tr>
<td><strong>0.15 to &lt; 0.25</strong></td>
<td>676</td>
</tr>
<tr>
<td><strong>0.25 to &lt; 0.50</strong></td>
<td>641</td>
</tr>
<tr>
<td><strong>0.50 to &lt; 0.75</strong></td>
<td>7,367</td>
</tr>
<tr>
<td><strong>0.75 to &lt; 1.25</strong></td>
<td>11,411</td>
</tr>
<tr>
<td><strong>1.25 to &lt; 1.75</strong></td>
<td>8,545</td>
</tr>
<tr>
<td><strong>1.75 to &lt; 2.25</strong></td>
<td>2,866</td>
</tr>
<tr>
<td><strong>2.50 to &lt; 10.00</strong></td>
<td>9,669</td>
</tr>
<tr>
<td><strong>10.00 to &lt; 100.00</strong></td>
<td>1,761</td>
</tr>
<tr>
<td><strong>10 to &lt; 20</strong></td>
<td>1,358</td>
</tr>
<tr>
<td><strong>20 to &lt; 30</strong></td>
<td>193</td>
</tr>
<tr>
<td><strong>30.00 to &lt; 100.00</strong></td>
<td>210</td>
</tr>
<tr>
<td><strong>100.00 (default)</strong></td>
<td>1,396</td>
</tr>
</tbody>
</table>

| Corporates – SME sub-total | 33,168 | 7,950 | 74% | 29,075 | 9% | 81,403 | 42% | 3 | 20,255 | 70% | 861 | (852) |

<table>
<thead>
<tr>
<th>Corporates – Specialized financing</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0.00 to &lt; 0.15</strong></td>
</tr>
<tr>
<td><strong>0.00 to &lt; 0.10</strong></td>
</tr>
<tr>
<td><strong>0.10 to &lt; 0.15</strong></td>
</tr>
<tr>
<td><strong>0.15 to &lt; 0.25</strong></td>
</tr>
<tr>
<td><strong>0.25 to &lt; 0.50</strong></td>
</tr>
<tr>
<td><strong>0.50 to &lt; 0.75</strong></td>
</tr>
<tr>
<td><strong>0.75 to &lt; 1.25</strong></td>
</tr>
<tr>
<td><strong>1.25 to &lt; 1.75</strong></td>
</tr>
<tr>
<td><strong>1.75 to &lt; 2.25</strong></td>
</tr>
<tr>
<td><strong>2.50 to &lt; 10.00</strong></td>
</tr>
<tr>
<td><strong>2.50 to &lt; 5</strong></td>
</tr>
<tr>
<td><strong>5 to &lt; 10</strong></td>
</tr>
<tr>
<td><strong>10.00 to &lt; 100.00</strong></td>
</tr>
<tr>
<td><strong>10 to &lt; 20</strong></td>
</tr>
<tr>
<td><strong>20 to &lt; 30</strong></td>
</tr>
<tr>
<td><strong>30.00 to &lt; 100.00</strong></td>
</tr>
<tr>
<td><strong>100.00 (default)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Corporates – Specialized financing sub-total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>0.00 to &lt; 0.15</strong></td>
</tr>
<tr>
<td><strong>0.00 to &lt; 0.10</strong></td>
</tr>
<tr>
<td><strong>0.10 to &lt; 0.15</strong></td>
</tr>
<tr>
<td>Category</td>
</tr>
<tr>
<td>---------------------</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
</tr>
<tr>
<td>0.75 to &lt; 1.75</td>
</tr>
<tr>
<td>1.75 to &lt; 2.5</td>
</tr>
<tr>
<td>2.5 to &lt; 10.00</td>
</tr>
<tr>
<td>2.5 to &lt; 5</td>
</tr>
<tr>
<td>5 to &lt; 10</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
</tr>
<tr>
<td>10 to &lt; 20</td>
</tr>
<tr>
<td>20 to &lt; 30</td>
</tr>
<tr>
<td>30.00 to &lt; 100.00</td>
</tr>
<tr>
<td>100.00 (default)</td>
</tr>
<tr>
<td>Corporates – Other sub-total</td>
</tr>
<tr>
<td>Total (all exposure classes)</td>
</tr>
</tbody>
</table>

GROUPE BPCE • Half-year update to the risk report - Pillar III 2020 • 84
EU CR6-A – SCOPE OF THE USE OF IRB AND SA APPROACHES

<table>
<thead>
<tr>
<th>Category</th>
<th>Exposure value as defined in Article 166 CRR for exposures subject to IRB approach</th>
<th>Total exposure value for exposures subject to the Standardised approach and to the IRB approach</th>
<th>Percentage of total exposure value subject to the permanent partial use of the SA (%)</th>
<th>Percentage of total exposure value subject to IRB Approach (%)</th>
<th>Percentage of total exposure value subject to a roll-out plan (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central governments or central banks</td>
<td>203,230</td>
<td>366,451</td>
<td>10%</td>
<td>35%</td>
<td>55%</td>
</tr>
<tr>
<td>Of which regional governments or local authorities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Of which Public sector entities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>31,639</td>
<td>54,437</td>
<td>3%</td>
<td>39%</td>
<td>58%</td>
</tr>
<tr>
<td>Corporates</td>
<td>235,181</td>
<td>351,748</td>
<td>7%</td>
<td>27%</td>
<td>67%</td>
</tr>
<tr>
<td>Of which Corporates - Specialised lending, excluding slotting approach</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Of which Corporates - Specialised lending under slotting approach</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td>465,707</td>
<td>490,856</td>
<td>4%</td>
<td>1%</td>
<td>95%</td>
</tr>
<tr>
<td>of which Retail – Secured by real estate SMEs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which Retail – Secured by real estate non-SMEs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which Retail – Qualifying revolving</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Of which Retail – Other SMEs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Of which Retail – Other non-SMEs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td>14,240</td>
<td>14,348</td>
<td>1%</td>
<td>1%</td>
<td>99%</td>
</tr>
<tr>
<td>Other non-credit obligation assets</td>
<td>13,519</td>
<td>20,864</td>
<td>35%</td>
<td>0%</td>
<td>65%</td>
</tr>
<tr>
<td>Total</td>
<td>963,516</td>
<td>1,298,705</td>
<td>7%</td>
<td>19%</td>
<td>74%</td>
</tr>
</tbody>
</table>
### EU CR7 – IRB APPROACH – EFFECT ON THE RWAS OF CREDIT DERIVATIVES USED AS CRM TECHNIQUES

#### 06/30/2021

<table>
<thead>
<tr>
<th></th>
<th>Pre-credit derivatives RWAs</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exposures under FIRB</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central governments and central banks</td>
<td>552</td>
<td>608</td>
</tr>
<tr>
<td>Institutions</td>
<td>835</td>
<td>1,583</td>
</tr>
<tr>
<td>Corporates</td>
<td>43,903</td>
<td>51,413</td>
</tr>
<tr>
<td>of which SMEs</td>
<td>18,368</td>
<td>20,318</td>
</tr>
<tr>
<td>of which Specialised lending</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td><strong>Exposures under AIRB</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central governments and central banks</td>
<td>378</td>
<td>378</td>
</tr>
<tr>
<td>Institutions</td>
<td>1,632</td>
<td>1,632</td>
</tr>
<tr>
<td>Corporates</td>
<td>41,962</td>
<td>41,962</td>
</tr>
<tr>
<td>of which Corporates – SME</td>
<td>2,708</td>
<td>2,708</td>
</tr>
<tr>
<td>of which Corporates – Specialized financing</td>
<td>5,438</td>
<td>5,438</td>
</tr>
<tr>
<td>Retail</td>
<td>64,708</td>
<td>65,645</td>
</tr>
<tr>
<td>of which Retail – SME – Guaranteed by real estate collateral</td>
<td>17,883</td>
<td>17,869</td>
</tr>
<tr>
<td>of which Retail – non-SME – Guaranteed by real estate collateral</td>
<td>23,459</td>
<td>23,395</td>
</tr>
<tr>
<td>of which Retail – eligible revolving exposures</td>
<td>828</td>
<td>1,504</td>
</tr>
<tr>
<td>of which Retail – SME – Other</td>
<td>10,387</td>
<td>10,383</td>
</tr>
<tr>
<td>of which Retail – non-SME – Other</td>
<td>12,150</td>
<td>12,494</td>
</tr>
<tr>
<td><strong>TOTAL (including simplified and advanced IRB exposure approaches)</strong></td>
<td>153,970</td>
<td>163,222</td>
</tr>
<tr>
<td></td>
<td>12/31/2020</td>
<td>RWAs</td>
</tr>
<tr>
<td>--------------------------</td>
<td>------------</td>
<td>-----------------------</td>
</tr>
<tr>
<td></td>
<td>before credit derivatives</td>
<td>real</td>
</tr>
<tr>
<td><strong>In millions of euros</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>IRBF exposure</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sovereign borrowers</td>
<td>610</td>
<td>610</td>
</tr>
<tr>
<td>Banks</td>
<td>968</td>
<td>968</td>
</tr>
<tr>
<td>Corporates – SME</td>
<td>19,519</td>
<td>19,519</td>
</tr>
<tr>
<td>Specialized financing</td>
<td>21</td>
<td>21</td>
</tr>
<tr>
<td>Corporates – Other</td>
<td>30,457</td>
<td>30,457</td>
</tr>
<tr>
<td><strong>IRBA exposures</strong></td>
<td>111,463</td>
<td>106,585</td>
</tr>
<tr>
<td>Sovereign borrowers</td>
<td>206</td>
<td>206</td>
</tr>
<tr>
<td>Banks</td>
<td>1,070</td>
<td>1,070</td>
</tr>
<tr>
<td>Corporates – SME</td>
<td>2,710</td>
<td>2,710</td>
</tr>
<tr>
<td>Specialized financing</td>
<td>4,585</td>
<td>4,585</td>
</tr>
<tr>
<td>Corporates – Other</td>
<td>38,837</td>
<td>33,959</td>
</tr>
<tr>
<td>Retail – SME residential real estate loan exposures</td>
<td>17,067</td>
<td>17,067</td>
</tr>
<tr>
<td>Retail – Residential real estate loan exposures excluding SMEs</td>
<td>22,920</td>
<td>22,920</td>
</tr>
<tr>
<td>Retail – eligible revolving retail exposures</td>
<td>1,578</td>
<td>1,578</td>
</tr>
<tr>
<td>Retail – SMEs</td>
<td>10,337</td>
<td>10,337</td>
</tr>
<tr>
<td>Retail – other exposures</td>
<td>12,152</td>
<td>12,152</td>
</tr>
<tr>
<td><strong>Equities – IRB approach</strong></td>
<td>50,154</td>
<td>50,154</td>
</tr>
<tr>
<td><strong>Other assets</strong></td>
<td>10,564</td>
<td>10,564</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>223,755</td>
<td>218,877</td>
</tr>
</tbody>
</table>

Pillar III 2020 publication - CRR1 format
### EU CR7-A – IRB APPROACH – DISCLOSURE OF THE EXTENT OF THE USE OF CRM TECHNIQUES

<table>
<thead>
<tr>
<th>A-IRB</th>
<th>Total exposures</th>
<th>06/30/2021</th>
<th>Credit risk mitigation techniques</th>
<th>Credit risk Mitigation methods in the calculation RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td>Credit protection funded</td>
<td>Unfunded credit Protection (UFCP)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Part of exposures covered by Financial Collaterals (%)</td>
<td>Part of exposures covered by Other eligible collaterals (%)</td>
</tr>
<tr>
<td>Central governments and central banks</td>
<td>50,680</td>
<td>0.00%</td>
<td>0.10%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Institutions</td>
<td>7,326</td>
<td>0.00%</td>
<td>0.14%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Corporates</td>
<td>98,960</td>
<td>0.00%</td>
<td>26.54%</td>
<td>10.62%</td>
</tr>
<tr>
<td>of which Corporates – SME</td>
<td>5,097</td>
<td>0.00%</td>
<td>41.41%</td>
<td>18.01%</td>
</tr>
<tr>
<td>of which Corporates – Specialized lending</td>
<td>19,107</td>
<td>0.00%</td>
<td>89.86%</td>
<td>37.90%</td>
</tr>
<tr>
<td>Of which Corporates – Other</td>
<td>74,756</td>
<td>0.00%</td>
<td>9.35%</td>
<td>3.14%</td>
</tr>
<tr>
<td>Retail</td>
<td>456,337</td>
<td>0.17%</td>
<td>15.29%</td>
<td>13.92%</td>
</tr>
<tr>
<td>Of which Retail – Immovable property SMEs</td>
<td>57,170</td>
<td>0.00%</td>
<td>46.64%</td>
<td>42.51%</td>
</tr>
<tr>
<td>Of which Retail – Immovable property non-SMEs</td>
<td>266,893</td>
<td>0.00%</td>
<td>14.71%</td>
<td>14.67%</td>
</tr>
<tr>
<td>Of which Retail – Qualifying revolving</td>
<td>11,173</td>
<td>0.01%</td>
<td>0.96%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Of which Retail – Other SMEs</td>
<td>45,520</td>
<td>0.75%</td>
<td>6.39%</td>
<td>0.15%</td>
</tr>
<tr>
<td>of which Retail – Other non-SMEs</td>
<td>75,581</td>
<td>0.60%</td>
<td>1.12%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Total</td>
<td>613,303</td>
<td>0.13%</td>
<td>15.67%</td>
<td>12.07%</td>
</tr>
</tbody>
</table>
### Credit Protection funded

<table>
<thead>
<tr>
<th>Credit protection funded</th>
<th>Central governments and central banks</th>
<th>Institutions</th>
<th>Corporates</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part of exposures covered by Financial Collaterals (%)</td>
<td>0.00%</td>
<td>0.01%</td>
<td>0.72%</td>
<td>0.20%</td>
</tr>
<tr>
<td>Part of exposures covered by Other eligible collaterals (%)</td>
<td>0.04%</td>
<td>2.73%</td>
<td>21.58%</td>
<td>6.11%</td>
</tr>
<tr>
<td>Part of exposures covered by Immovable property Collaterals (%)</td>
<td>0.02%</td>
<td>0.76%</td>
<td>12.96%</td>
<td>3.64%</td>
</tr>
<tr>
<td>Part of exposures covered by Receivables (%)</td>
<td>0.00%</td>
<td>0.17%</td>
<td>1.41%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Part of exposures covered by Other Physical collateral (%)</td>
<td>0.02%</td>
<td>1.79%</td>
<td>7.21%</td>
<td>2.07%</td>
</tr>
<tr>
<td>Part of exposures covered by Other funded credit protection (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Part of exposures covered by Cash on deposit (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Part of exposures covered by Life insurance policies (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Instruments held by a third party (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Guarantees (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Credit Derivatives (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>RWAs without substitution effects (reduction effects only)</td>
<td>608</td>
<td>1,583</td>
<td>51,413</td>
<td>53,604</td>
</tr>
</tbody>
</table>

### Unfunded credit protection (UFCP)

<table>
<thead>
<tr>
<th>Credit protection funded</th>
<th>Central governments and central banks</th>
<th>Institutions</th>
<th>Corporates</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part of exposures covered by Financial Collaterals (%)</td>
<td>0.00%</td>
<td>0.01%</td>
<td>0.72%</td>
<td>0.20%</td>
</tr>
<tr>
<td>Part of exposures covered by Other eligible collaterals (%)</td>
<td>0.04%</td>
<td>2.73%</td>
<td>21.58%</td>
<td>6.11%</td>
</tr>
<tr>
<td>Part of exposures covered by Immovable property Collaterals (%)</td>
<td>0.02%</td>
<td>0.76%</td>
<td>12.96%</td>
<td>3.64%</td>
</tr>
<tr>
<td>Part of exposures covered by Receivables (%)</td>
<td>0.00%</td>
<td>0.17%</td>
<td>1.41%</td>
<td>0.40%</td>
</tr>
<tr>
<td>Part of exposures covered by Other Physical collateral (%)</td>
<td>0.02%</td>
<td>1.79%</td>
<td>7.21%</td>
<td>2.07%</td>
</tr>
<tr>
<td>Part of exposures covered by Other funded credit protection (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Part of exposures covered by Cash on deposit (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.01%</td>
</tr>
<tr>
<td>Part of exposures covered by Life insurance policies (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.02%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Instruments held by a third party (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Guarantees (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>Part of exposures covered by Credit Derivatives (%)</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
<td>0.00%</td>
</tr>
<tr>
<td>RWAs without substitution effects (reduction effects only)</td>
<td>608</td>
<td>1,583</td>
<td>51,413</td>
<td>53,604</td>
</tr>
</tbody>
</table>
## EU CR8 – RWAS FLOW STATEMENTS OF CREDIT RISK EXPOSURES UNDER THE IRB APPROACH

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>06/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>RWAs</td>
</tr>
<tr>
<td>12/31/2020</td>
<td>160,778</td>
</tr>
<tr>
<td>Asset size (+/-)</td>
<td>5,273</td>
</tr>
<tr>
<td>Asset quality (+/-)</td>
<td>(876)</td>
</tr>
<tr>
<td>Model updates (+/-)</td>
<td>-</td>
</tr>
<tr>
<td>Methodology and policies (+/-)</td>
<td>-</td>
</tr>
<tr>
<td>Acquisitions and disposals (+/-)</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange movements (+/-)</td>
<td>(162)</td>
</tr>
<tr>
<td>Other (+/-)</td>
<td>(1,792)</td>
</tr>
<tr>
<td>06/30/2021</td>
<td>163,222</td>
</tr>
</tbody>
</table>
### EU CR10 – SPECIALIZED AND EQUITY FINANCING EXPOSURES SUBJECT TO THE SIMPLE RISK-WEIGHT APPROACH

**CR10.1**

<table>
<thead>
<tr>
<th>Regulatory categories</th>
<th>Remaining maturity</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures</th>
<th>Risk weight</th>
<th>Exposure value</th>
<th>RWAs</th>
<th>Expected loss amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class 1</td>
<td>Less than 2.5 years</td>
<td>0</td>
<td>-</td>
<td>50%</td>
<td>0</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>13</td>
<td>-</td>
<td>70%</td>
<td>13</td>
<td>9</td>
<td>0</td>
</tr>
<tr>
<td>Class 2</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>70%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>15</td>
<td>-</td>
<td>90%</td>
<td>15</td>
<td>13</td>
<td>0</td>
</tr>
<tr>
<td>Class 3</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>115%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>250%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Class 4</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Class 5</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>Less than 2.5 years</td>
<td>0</td>
<td>-</td>
<td>0%</td>
<td>0</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>27</td>
<td>-</td>
<td>0%</td>
<td>27</td>
<td>22</td>
<td>0</td>
</tr>
</tbody>
</table>

In millions of euros

<table>
<thead>
<tr>
<th>Regulatory categories</th>
<th>Residual maturity</th>
<th>Amounts on the balance sheet</th>
<th>Amounts off-balance sheet</th>
<th>Risk weighting coefficients</th>
<th>Total</th>
<th>RWAs</th>
<th>Expected losses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Good profile</td>
<td>Greater than or equal to 2.5 years</td>
<td>0</td>
<td>-</td>
<td>50%</td>
<td>0</td>
<td>0</td>
<td>-</td>
</tr>
<tr>
<td>Good profile</td>
<td>Greater than or equal to 2.5 years</td>
<td>9</td>
<td>-</td>
<td>70%</td>
<td>9</td>
<td>6</td>
<td>0</td>
</tr>
<tr>
<td>Good profile</td>
<td>Greater than or equal to 2.5 years</td>
<td>15</td>
<td>-</td>
<td>90%</td>
<td>15</td>
<td>13</td>
<td>0</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>24</strong></td>
<td><strong>-</strong></td>
<td><strong>90%</strong></td>
<td><strong>16</strong></td>
<td><strong>20</strong></td>
<td></td>
</tr>
</tbody>
</table>

Pillar III 2020 publication - CRR1 format
<table>
<thead>
<tr>
<th>Regulatory categories</th>
<th>Remaining maturity</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures</th>
<th>Risk weight</th>
<th>Exposure value</th>
<th>RWAs</th>
<th>Expected loss amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class 1</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>50%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>2</td>
<td>-</td>
<td>70%</td>
<td>2</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Class 2</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>70%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>8</td>
<td>-</td>
<td>90%</td>
<td>8</td>
<td>7</td>
<td>0</td>
</tr>
<tr>
<td>Class 3</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>115%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>115%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Class 4</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>250%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>250%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Class 5</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>Less than 2.5 years</td>
<td>-</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Equal to or more than 2.5 years</td>
<td>10</td>
<td>-</td>
<td>0%</td>
<td>10</td>
<td>8</td>
<td>0</td>
</tr>
</tbody>
</table>
### Equity exposures under the simple risk-weighted approach

#### CR10.5

**06/30/2021**

<table>
<thead>
<tr>
<th>Categories</th>
<th>On-balance sheet exposures</th>
<th>Off-balance sheet exposures</th>
<th>Risk weight</th>
<th>Exposure value</th>
<th>RWAs</th>
<th>Expected loss amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Private equity exposures</td>
<td>2,903</td>
<td>171</td>
<td>190%</td>
<td>3,074</td>
<td>5,840</td>
<td>25</td>
</tr>
<tr>
<td>Exchange-traded equity exposures</td>
<td>4,221</td>
<td>-</td>
<td>290%</td>
<td>4,221</td>
<td>12,241</td>
<td>34</td>
</tr>
<tr>
<td>Other equity exposures</td>
<td>6,650</td>
<td>-</td>
<td>370%</td>
<td>6,650</td>
<td>24,605</td>
<td>160</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>13,774</strong></td>
<td><strong>171</strong></td>
<td></td>
<td><strong>13,945</strong></td>
<td><strong>42,686</strong></td>
<td><strong>218</strong></td>
</tr>
</tbody>
</table>

**In millions of euros**

**12/31/2020**

**Equities under the simple risk-weighting approach**

<table>
<thead>
<tr>
<th>Categories</th>
<th>Amounts on the balance sheet</th>
<th>Amounts off-balance sheet</th>
<th>Risk weighting coefficients</th>
<th>Total</th>
<th>RWAs</th>
<th>Expected loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exposures to private equity funds</td>
<td>3,938</td>
<td>-</td>
<td>190%</td>
<td>3,938</td>
<td>7,482</td>
<td>-</td>
</tr>
<tr>
<td>Exposures to equities traded on organized markets</td>
<td>4,732</td>
<td>-</td>
<td>290%</td>
<td>4,732</td>
<td>13,723</td>
<td>-</td>
</tr>
<tr>
<td>Other equity exposures</td>
<td>6,787</td>
<td>-</td>
<td>370%</td>
<td>6,257</td>
<td>23,152</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>15,457</strong></td>
<td><strong>14,927</strong></td>
<td><strong>44,357</strong></td>
<td></td>
<td></td>
<td>-</td>
</tr>
</tbody>
</table>

*Pillar III 2020 publication - CRR1 format*
6 COUNTERPARTY RISK

Counterparty risk management is detailed in the universal registration document on pages 146 and 147 of the Pillar III 2020 report.

6.1 Detailed quantitative disclosures

The detailed quantitative information on counterparty risk in the following tables enhances the information in the previous section, in respect of Pillar III.
### EU CCR1 – ANALYSIS OF COUNTERPARTY RISK EXPOSURE BY APPROACH

<table>
<thead>
<tr>
<th></th>
<th>Replacement cost (RC)</th>
<th>Potential future exposure (PFE)</th>
<th>EEPE</th>
<th>Exposure value pre-CRM</th>
<th>Exposure value post-CRM</th>
<th>Exposure value</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>EU - Original exposure method (for derivatives)</td>
<td>-</td>
<td>-</td>
<td>1.4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EU - Simplified SA-CCR (for derivatives)</td>
<td>-</td>
<td>-</td>
<td>1.4</td>
<td>22,826</td>
<td>10,961</td>
<td>10,961</td>
<td>4,375</td>
</tr>
<tr>
<td>SA-CCR (for derivatives)</td>
<td>2,446</td>
<td>5,383</td>
<td>1.4</td>
<td>22,826</td>
<td>10,961</td>
<td>10,961</td>
<td>4,375</td>
</tr>
<tr>
<td>IMM (for derivatives and SFTs)</td>
<td></td>
<td>10,349</td>
<td>1</td>
<td>20,858</td>
<td>14,493</td>
<td>14,493</td>
<td>4,723</td>
</tr>
<tr>
<td>Of which securities financing transaction netting sets</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which derivative &amp; long settlement transaction netting sets</td>
<td></td>
<td>10,349</td>
<td></td>
<td>20,858</td>
<td>14,493</td>
<td>14,493</td>
<td>4,723</td>
</tr>
<tr>
<td>Of which from contractual cross-product netting sets</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial collateral simple method (for SFTs)</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Financial collateral comprehensive method (for SFTs)</td>
<td></td>
<td>32,690</td>
<td>32,436</td>
<td>32,436</td>
<td>1,977</td>
<td></td>
<td></td>
</tr>
<tr>
<td>VaR for SFTs</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>76,373</td>
<td>57,890</td>
</tr>
</tbody>
</table>

**in millions of euros**
<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Notional amount</th>
<th>Replacement cost/ market value</th>
<th>Potential future exposure</th>
<th>Effective Expected Positive Exposure (Effective EPE)</th>
<th>Alpha used to calculate regulatory EAD</th>
<th>EAD after taking into account CRM techniques</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark to market</td>
<td>2,538</td>
<td>4,651</td>
<td></td>
<td>6,250</td>
<td></td>
<td>2,370</td>
<td></td>
</tr>
<tr>
<td>Original exposure</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Standardized approach</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Internal models method</td>
<td>12,328</td>
<td>1.4</td>
<td>17,260</td>
<td>4,181</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Securities financing transactions (SFT)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Derivatives and long-settlement transactions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resulting from contractual cross-product netting</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Simple approach for CRM (for SFTs)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Comprehensive approach for CRM (for SFTs)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>VeR for SFTs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td><strong>8,421</strong></td>
</tr>
</tbody>
</table>

*Pillar III 2020 publication - CRR1 format*
### EU CCR2 – TRANSACTIONS SUBJECT TO OWN FUNDS REQUIREMENTS FOR CVA RISK

#### In millions of euros

<table>
<thead>
<tr>
<th>Description</th>
<th>06/30/2021</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total transactions subject to the advanced method</td>
<td>4,519</td>
<td>1,225</td>
</tr>
<tr>
<td>i) VaR component (including the 3x multiplier)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ii) Stressed VaR component (including the 3x multiplier)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transactions subject to the standardized method</td>
<td>6,459</td>
<td>1,549</td>
</tr>
<tr>
<td>Transactions subject to the alternative approach (based on the original exposure method)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total transactions subject to own funds requirements for CVA risk</td>
<td>10,978</td>
<td>2,774</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>12/31/2020</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total portfolios subject to the advanced CVA requirement</td>
<td>5,315</td>
<td>1,538</td>
</tr>
<tr>
<td>• VaR component (including 3x multiplier)</td>
<td></td>
<td>186</td>
</tr>
<tr>
<td>• Stressed VaR component (including 3x multiplier)</td>
<td></td>
<td>1,351</td>
</tr>
<tr>
<td>Total portfolios subject to the standard CVA requirement</td>
<td>3,369</td>
<td>432</td>
</tr>
<tr>
<td><strong>TOTAL PORTFOLIOS SUBJECT TO THE CVA REQUIREMENT</strong></td>
<td><strong>8,683</strong></td>
<td><strong>1,969</strong></td>
</tr>
</tbody>
</table>

*Pillar III 2020 publication - CRR1 format*
### EU CCR3 – STANDARDIZED APPROACH – COUNTERPARTY RISK EXPOSURES BY REGULATORY PORTFOLIO AND RISK WEIGHTS

<table>
<thead>
<tr>
<th>Exposure classes</th>
<th>06/30/2021</th>
<th>Risk weight</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>0% 2% 4% 10% 20% 50% 70% 75% 100% 150% Other Total exposu re value</td>
</tr>
<tr>
<td>Central governments or central banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>9</td>
<td>445</td>
</tr>
<tr>
<td>Public sector entities</td>
<td>460</td>
<td>481 15 44</td>
</tr>
<tr>
<td>Multilateral development banks</td>
<td></td>
<td></td>
</tr>
<tr>
<td>International organizations</td>
<td>408</td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>4 13,600</td>
<td>210 139</td>
</tr>
<tr>
<td>Corporates</td>
<td>60</td>
<td>72 91</td>
</tr>
<tr>
<td>Retail</td>
<td></td>
<td>5</td>
</tr>
<tr>
<td>Institutions and corporates with a short-term credit assessment</td>
<td>53 24 17</td>
<td>94</td>
</tr>
<tr>
<td>Other items</td>
<td>1</td>
<td>41</td>
</tr>
<tr>
<td>Total exposure value</td>
<td>941</td>
<td>13,600 1,261 269 5 835 159</td>
</tr>
</tbody>
</table>
In millions of euros

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>0%</th>
<th>2%</th>
<th>4%</th>
<th>10%</th>
<th>20%</th>
<th>35%</th>
<th>50%</th>
<th>70%</th>
<th>75%</th>
<th>100%</th>
<th>150%</th>
<th>250%</th>
<th>370%</th>
<th>1,250%</th>
<th>Other</th>
</tr>
</thead>
<tbody>
<tr>
<td>Central governments or central banks</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>454</td>
<td></td>
</tr>
<tr>
<td>Regional governments or local authorities</td>
<td>7</td>
<td>-</td>
<td>-</td>
<td>446</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>454</td>
<td></td>
</tr>
<tr>
<td>Public sector entities</td>
<td>497</td>
<td>-</td>
<td>-</td>
<td>555</td>
<td>-</td>
<td>15</td>
<td>-</td>
<td>-</td>
<td>72</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,139</td>
<td></td>
</tr>
<tr>
<td>Multilateral development banks</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>International organizations</td>
<td>74</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>74</td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>140</td>
<td>11,700</td>
<td>-</td>
<td>-</td>
<td>244</td>
<td>-</td>
<td>248</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>12,333</td>
<td></td>
</tr>
<tr>
<td>Secured bonds</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Corporates</td>
<td>98</td>
<td>268</td>
<td>-</td>
<td>-</td>
<td>113</td>
<td>-</td>
<td>155</td>
<td>-</td>
<td>-</td>
<td>719</td>
<td>34</td>
<td>-</td>
<td>-</td>
<td>1,387</td>
<td></td>
</tr>
<tr>
<td>Retail</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>Equity exposures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Investments in units or shares of collective investment undertakings (CIU)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other exposures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>Exposures to institutions and corporates with a short-term credit assessment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6</td>
<td>-</td>
<td>55</td>
<td>-</td>
<td>18</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>79</td>
<td></td>
</tr>
<tr>
<td>Exposures secured by a real estate mortgage</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>High risk exposures</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Exposures in default</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>29</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>29</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>817</td>
<td>11,968</td>
<td>-</td>
<td>-</td>
<td>1,365</td>
<td>-</td>
<td>473</td>
<td>-</td>
<td>4</td>
<td>811</td>
<td>63</td>
<td>-</td>
<td>-</td>
<td>15,502</td>
<td></td>
</tr>
</tbody>
</table>

Pillar III 2020 publication - CRR1 format
### EU CCR4 – IRB APPROACH – CCR EXPOSURES BY EXPOSURE CLASS AND PD SCALE

<table>
<thead>
<tr>
<th>PD range</th>
<th>Exposure value</th>
<th>Weighted average PD %</th>
<th>Number of obligors</th>
<th>Weighted average LGD %</th>
<th>Weighted average maturity (years)</th>
<th>RWAs</th>
<th>RWA density (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Central governments and central banks</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>9,323</td>
<td>0%</td>
<td>63</td>
<td>62%</td>
<td>0</td>
<td>32</td>
<td>0%</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>184</td>
<td>0%</td>
<td>6</td>
<td>33%</td>
<td>-</td>
<td>33</td>
<td>16%</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>71</td>
<td>0%</td>
<td>2</td>
<td>11%</td>
<td>0</td>
<td>6</td>
<td>9%</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>36</td>
<td>3%</td>
<td>2</td>
<td>47%</td>
<td>0</td>
<td>57</td>
<td>156%</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>9,613</strong></td>
<td>0%</td>
<td><strong>73</strong></td>
<td><strong>62%</strong></td>
<td>0</td>
<td><strong>128</strong></td>
<td><strong>1%</strong></td>
</tr>
<tr>
<td><strong>Institutions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>22,468</td>
<td>0%</td>
<td>0</td>
<td>63%</td>
<td>0</td>
<td>2,881</td>
<td>24%</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>1,580</td>
<td>0%</td>
<td>0</td>
<td>49%</td>
<td>0</td>
<td>463</td>
<td>51%</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>666</td>
<td>0%</td>
<td>0</td>
<td>88%</td>
<td>0</td>
<td>582</td>
<td>165%</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>111</td>
<td>0%</td>
<td>0</td>
<td>45%</td>
<td>0</td>
<td>91</td>
<td>82%</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>260</td>
<td>0%</td>
<td>0</td>
<td>99%</td>
<td>0</td>
<td>135</td>
<td>132%</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>29</td>
<td>0%</td>
<td>0</td>
<td>99%</td>
<td>0</td>
<td>54</td>
<td>321%</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>0%</td>
<td>-</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>25,114</strong></td>
<td>0%</td>
<td><strong>1</strong></td>
<td><strong>81%</strong></td>
<td>0</td>
<td><strong>4,207</strong></td>
<td><strong>30%</strong></td>
</tr>
<tr>
<td><strong>Corporates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>12,897</td>
<td>0%</td>
<td>0</td>
<td>686</td>
<td>66%</td>
<td>0</td>
<td>1,223</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>1,690</td>
<td>0%</td>
<td>165</td>
<td>74%</td>
<td>0</td>
<td>433</td>
<td>36%</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>893</td>
<td>1%</td>
<td>195</td>
<td>72%</td>
<td>0</td>
<td>290</td>
<td>99%</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>1,367</td>
<td>1%</td>
<td>371</td>
<td>71%</td>
<td>0</td>
<td>586</td>
<td>114%</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>2,845</td>
<td>3%</td>
<td>706</td>
<td>75%</td>
<td>0</td>
<td>1,904</td>
<td>162%</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>1,565</td>
<td>7%</td>
<td>588</td>
<td>84%</td>
<td>0</td>
<td>1,386</td>
<td>162%</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>117</td>
<td>26%</td>
<td>606</td>
<td>78%</td>
<td>0</td>
<td>199</td>
<td>356%</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>104</td>
<td>200%</td>
<td>44</td>
<td>90%</td>
<td>0</td>
<td>150</td>
<td>149%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td><strong>21,477</strong></td>
<td>2%</td>
<td><strong>3,371</strong></td>
<td><strong>71%</strong></td>
<td>0</td>
<td><strong>6,170</strong></td>
<td><strong>57%</strong></td>
</tr>
<tr>
<td><strong>Retail</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>0.00 to &lt; 0.15</td>
<td>0</td>
<td>0%</td>
<td>0</td>
<td>26</td>
<td>45%</td>
<td>-</td>
<td>0</td>
</tr>
<tr>
<td>0.15 to &lt; 0.25</td>
<td>0</td>
<td>0%</td>
<td>1</td>
<td>45%</td>
<td>-</td>
<td>0</td>
<td>21%</td>
</tr>
<tr>
<td>0.25 to &lt; 0.50</td>
<td>0</td>
<td>0%</td>
<td>66</td>
<td>45%</td>
<td>0</td>
<td>0</td>
<td>30%</td>
</tr>
<tr>
<td>0.50 to &lt; 0.75</td>
<td>0</td>
<td>1%</td>
<td>14</td>
<td>45%</td>
<td>0</td>
<td>0</td>
<td>39%</td>
</tr>
<tr>
<td>0.75 to &lt; 2.50</td>
<td>1</td>
<td>2%</td>
<td>81</td>
<td>45%</td>
<td>0</td>
<td>1</td>
<td>59%</td>
</tr>
<tr>
<td>2.50 to &lt; 10.00</td>
<td>1</td>
<td>4%</td>
<td>28</td>
<td>45%</td>
<td>0</td>
<td>0</td>
<td>69%</td>
</tr>
<tr>
<td>10.00 to &lt; 100.00</td>
<td>1</td>
<td>16%</td>
<td>14</td>
<td>45%</td>
<td>0</td>
<td>1</td>
<td>96%</td>
</tr>
<tr>
<td>100.00 (default)</td>
<td>0</td>
<td>100%</td>
<td>4</td>
<td>45%</td>
<td>0</td>
<td>-</td>
<td>0%</td>
</tr>
<tr>
<td><strong>Sub-total</strong></td>
<td>3</td>
<td>7%</td>
<td>234</td>
<td>45%</td>
<td>0</td>
<td>2</td>
<td><strong>66%</strong></td>
</tr>
<tr>
<td><strong>Total (all exposure classes relevant for the CCR)</strong></td>
<td><strong>56,208</strong></td>
<td><strong>3,679</strong></td>
<td><strong>10,507</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### BPCE 24 – NOTIONAL AMOUNT OF DERIVATIVES

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>TOTAL notional amount of outstanding derivatives</strong></td>
<td>6,412,626</td>
<td>6,160,164</td>
</tr>
<tr>
<td>- of which notional amount of derivatives traded with central counterparties</td>
<td>4,611,224</td>
<td>4,328,373</td>
</tr>
<tr>
<td><strong>Notional amount of OTC derivatives</strong></td>
<td>1,801,402</td>
<td>1,831,791</td>
</tr>
<tr>
<td>- of which interest rate derivatives</td>
<td>828,067</td>
<td>855,441</td>
</tr>
<tr>
<td>- of which equity derivatives</td>
<td>124,948</td>
<td>118,215</td>
</tr>
<tr>
<td>- of which currency derivatives</td>
<td>813,802</td>
<td>820,498</td>
</tr>
<tr>
<td>- of which credit derivatives</td>
<td>13,032</td>
<td>16,790</td>
</tr>
<tr>
<td><strong>Notional amount of cleared derivatives</strong></td>
<td>4,611,224</td>
<td>4,328,373</td>
</tr>
<tr>
<td>- of which interest rate derivatives</td>
<td>4,428,269</td>
<td>4,166,703</td>
</tr>
<tr>
<td>- of which equity derivatives</td>
<td>137,709</td>
<td>114,899</td>
</tr>
<tr>
<td>- of which currency derivatives</td>
<td>31,373</td>
<td>17,708</td>
</tr>
<tr>
<td>- of which credit derivatives</td>
<td>9,242</td>
<td>24,543</td>
</tr>
</tbody>
</table>
EU CCR5 – COMPOSITION OF COLLATERAL FOR CCR EXPOSURES

<table>
<thead>
<tr>
<th>Collateral type</th>
<th>06/30/2021</th>
<th>Collateral used in derivative transactions</th>
<th>Collateral used in SFTs</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Fair value of collateral received</td>
<td>Fair value of collateral received</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Segregated</td>
<td>Unsegregated</td>
</tr>
<tr>
<td>Cash – domestic currency</td>
<td></td>
<td>-</td>
<td>8,210</td>
</tr>
<tr>
<td>Cash – other currencies</td>
<td></td>
<td>-</td>
<td>1,578</td>
</tr>
<tr>
<td>Domestic sovereign debt</td>
<td></td>
<td>3</td>
<td>8</td>
</tr>
<tr>
<td>Other sovereign debt</td>
<td>1,654</td>
<td>79</td>
<td>-</td>
</tr>
<tr>
<td>Government agency debt</td>
<td>310</td>
<td>61</td>
<td>-</td>
</tr>
<tr>
<td>Corporate bonds</td>
<td>225</td>
<td>113</td>
<td>-</td>
</tr>
<tr>
<td>Equity securities</td>
<td>585</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other collateral</td>
<td>19</td>
<td>82</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>2,797</td>
<td>10,130</td>
<td>-</td>
</tr>
</tbody>
</table>
### EU CCR6 – CREDIT DERIVATIVE EXPOSURES

#### 06/30/2021

<table>
<thead>
<tr>
<th>Notional amounts</th>
<th>Protection bought</th>
<th>Protection sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single-name credit default swaps</td>
<td>7,773</td>
<td>11,258</td>
</tr>
<tr>
<td>Index credit default swaps</td>
<td>8,398</td>
<td>4,154</td>
</tr>
<tr>
<td>Total swaps</td>
<td>2,042</td>
<td>-</td>
</tr>
<tr>
<td>Credit options</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other credit derivatives</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total notional amounts</strong></td>
<td><strong>18,214</strong></td>
<td><strong>15,412</strong></td>
</tr>
</tbody>
</table>

#### Fair value

<table>
<thead>
<tr>
<th></th>
<th>Protection bought</th>
<th>Protection sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>Positive fair value (asset)</td>
<td>148</td>
<td>427</td>
</tr>
<tr>
<td>Negative fair value (liability)</td>
<td>(598)</td>
<td>(62)</td>
</tr>
</tbody>
</table>

#### 12/31/2020

<table>
<thead>
<tr>
<th>Notional amounts</th>
<th>Protection purchased</th>
<th>Protection sold</th>
<th>Other credit derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>CDS</td>
<td>8,315</td>
<td>11,503</td>
<td>-</td>
</tr>
<tr>
<td>CLN</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>TRS</td>
<td>2,974</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CDO</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Index CDS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other credit derivatives</td>
<td>11,041</td>
<td>5,602</td>
<td>-</td>
</tr>
<tr>
<td>CDS Single Name Hedge CVA</td>
<td>424</td>
<td>234</td>
<td>-</td>
</tr>
<tr>
<td><strong>TOTAL NOTIONAL AMOUNTS</strong></td>
<td><strong>22,755</strong></td>
<td><strong>17,340</strong></td>
<td>-</td>
</tr>
</tbody>
</table>

#### Fair value

<table>
<thead>
<tr>
<th></th>
<th>Protection purchased</th>
<th>Protection sold</th>
<th>Other credit derivatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>Positive fair value (asset)</td>
<td>8</td>
<td>439</td>
<td>-</td>
</tr>
<tr>
<td>Negative fair value (liability)</td>
<td>(591)</td>
<td>(4)</td>
<td>-</td>
</tr>
</tbody>
</table>

*Pillar III 2020 publication - CRR1 format*
## EU CCR7 – RWAS FLOW STATEMENTS OF CCR EXPOSURES UNDER THE IMM

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>RWAs</strong></td>
<td></td>
</tr>
<tr>
<td><strong>in millions of euros</strong></td>
<td></td>
</tr>
<tr>
<td>12/31/2020</td>
<td>4,191</td>
</tr>
<tr>
<td>Asset size</td>
<td>222</td>
</tr>
<tr>
<td>Credit quality of counterparties</td>
<td>132</td>
</tr>
<tr>
<td>Model updates (IMM only)</td>
<td>-</td>
</tr>
<tr>
<td>Methodology and policy (IMM only)</td>
<td>123</td>
</tr>
<tr>
<td>Acquisitions and disposals</td>
<td>-</td>
</tr>
<tr>
<td>Foreign exchange movements</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>68</td>
</tr>
<tr>
<td><strong>06/30/2021</strong></td>
<td>4,736</td>
</tr>
<tr>
<td>in millions of euros</td>
<td>06/30/2021</td>
</tr>
<tr>
<td>----------------------</td>
<td>------------</td>
</tr>
<tr>
<td></td>
<td>Exposure value</td>
</tr>
<tr>
<td><strong>Exposures to QCCPs (total)</strong></td>
<td></td>
</tr>
<tr>
<td>Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which</td>
<td></td>
</tr>
<tr>
<td>i) OTC derivatives</td>
<td>4,741</td>
</tr>
<tr>
<td>ii) Exchange-traded derivatives</td>
<td>-</td>
</tr>
<tr>
<td>iii) SFTs</td>
<td>3,783</td>
</tr>
<tr>
<td>(iv) Netting sets where cross-product netting has been approved</td>
<td>-</td>
</tr>
<tr>
<td>Segregated initial margin</td>
<td>219</td>
</tr>
<tr>
<td>Non-segregated initial margin</td>
<td>-</td>
</tr>
<tr>
<td>Prefunded default fund contributions</td>
<td>444</td>
</tr>
<tr>
<td>Unfunded default fund contributions</td>
<td>-</td>
</tr>
<tr>
<td><strong>Exposures to non-QCCPs (total)</strong></td>
<td></td>
</tr>
<tr>
<td>Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which</td>
<td></td>
</tr>
<tr>
<td>i) OTC derivatives</td>
<td>-</td>
</tr>
<tr>
<td>ii) Exchange-traded derivatives</td>
<td>-</td>
</tr>
<tr>
<td>iii) SFTs</td>
<td>-</td>
</tr>
<tr>
<td>(iv) Netting sets where cross-product netting has been approved</td>
<td>-</td>
</tr>
<tr>
<td>Segregated initial margin</td>
<td>-</td>
</tr>
<tr>
<td>Non-segregated initial margin</td>
<td>-</td>
</tr>
<tr>
<td>Prefunded default fund contributions</td>
<td>-</td>
</tr>
<tr>
<td>Unfunded default fund contributions</td>
<td>-</td>
</tr>
</tbody>
</table>
### Exposures to non-QCCP (total)

Exposures for transactions with qualifying central counterparties (excluding initial margins and default fund contributions); of which

<table>
<thead>
<tr>
<th>Segment</th>
<th>EAD post CRM</th>
<th>RWAs</th>
</tr>
</thead>
<tbody>
<tr>
<td>i) OTC derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ii) Listed derivatives</td>
<td></td>
<td></td>
</tr>
<tr>
<td>iii) SFT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>iv) Approved cross-product netting sets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Segregated initial margin</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Initial margin not segregated</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exposures to non-QCCP (total)</td>
<td>338</td>
<td>246</td>
</tr>
</tbody>
</table>

(1) Qualified Central Counterparties.
7  SECURITIZATION TRANSACTIONS

The regulatory framework, accounting methods and securitization management within Groupe BPCE are described on pages 162 and 165 of the Pillar III 2020 report.
7.1 Detailed quantitative disclosures

Banking book

<table>
<thead>
<tr>
<th>EU SEC1 – BANKING BOOK – SECURITIZATION EXPOSURES</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>06/30/2021</th>
<th>Institution acts as originator</th>
<th>Institution acts as sponsor</th>
<th>Institution acts as investor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Traditional</td>
<td>Synthetic</td>
<td>Sub-total</td>
</tr>
<tr>
<td></td>
<td>STS</td>
<td>Non-STS</td>
<td>Synthetic</td>
</tr>
<tr>
<td>Total exposures</td>
<td>-</td>
<td>410</td>
<td>2,129</td>
</tr>
<tr>
<td>Retail (total)</td>
<td>-</td>
<td>78</td>
<td>-</td>
</tr>
<tr>
<td>residential mortgage loans</td>
<td>-</td>
<td>78</td>
<td>-</td>
</tr>
<tr>
<td>credit cards</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other retail exposures</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale (total)</td>
<td>-</td>
<td>332</td>
<td>2,129</td>
</tr>
<tr>
<td>corporate loans</td>
<td>-</td>
<td>19</td>
<td>2,129</td>
</tr>
<tr>
<td>commercial mortgage loans</td>
<td>-</td>
<td>313</td>
<td>2,129</td>
</tr>
<tr>
<td>leases and receivables</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other wholesale exposures</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>Originator</td>
<td>Sponsor</td>
<td>Investor</td>
</tr>
<tr>
<td>--------------------------</td>
<td>------------</td>
<td>---------</td>
<td>----------</td>
</tr>
<tr>
<td></td>
<td>12/31/2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Traditional</td>
<td>Synthetic</td>
<td>Sub-total</td>
</tr>
<tr>
<td></td>
<td>o/w STS</td>
<td>o/w Non-STS</td>
<td></td>
</tr>
<tr>
<td>Retail (total)</td>
<td>-</td>
<td>83</td>
<td>83</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>83</td>
<td>83</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale (total)... of which</td>
<td>-</td>
<td>315</td>
<td>2,372</td>
</tr>
<tr>
<td>Corporate loans</td>
<td>-</td>
<td>18</td>
<td>2,372</td>
</tr>
<tr>
<td>CMBS</td>
<td>-</td>
<td>297</td>
<td>-</td>
</tr>
<tr>
<td>CDO/CLO</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other wholesale</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>
EU SEC 3 – BANKING BOOK – SECURITIZATION EXPOSURES AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS (ORIGINATOR OR SPONSOR POSITIONS)

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Exposure values (by RW bands/deductions)</th>
<th>Exposure values (by regulatory approach)</th>
<th>RWAs (by regulatory approach)</th>
<th>Capital charge after cap</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>≤20% RW</td>
<td>&gt;20% to 50% RW</td>
<td>&gt;50% to 100% RW</td>
<td>&gt;100% to &lt;1250% RW</td>
</tr>
<tr>
<td>Total exposures</td>
<td>9,805</td>
<td>703</td>
<td>548</td>
<td>335</td>
</tr>
<tr>
<td>Traditional transactions</td>
<td>8,378</td>
<td>703</td>
<td>152</td>
<td>29</td>
</tr>
<tr>
<td>Securitization</td>
<td>8,378</td>
<td>703</td>
<td>152</td>
<td>29</td>
</tr>
<tr>
<td>Retail</td>
<td>1,291</td>
<td>639</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>of which STS</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>of which Wholesale underlying</td>
<td>7,087</td>
<td>64</td>
<td>152</td>
<td>29</td>
</tr>
<tr>
<td>of which STS</td>
<td>773</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Synthetic transactions</td>
<td>1,427</td>
<td>-</td>
<td>396</td>
<td>306</td>
</tr>
<tr>
<td>Securitization</td>
<td>1,427</td>
<td>-</td>
<td>396</td>
<td>306</td>
</tr>
<tr>
<td>Retail underlying</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale</td>
<td>1,427</td>
<td>-</td>
<td>396</td>
<td>306</td>
</tr>
<tr>
<td>Re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>in millions of euros</td>
<td>Exposure values (by RW band)</td>
<td>Exposure value (by regulatory approach)</td>
<td>RWAs (by regulatory approach)</td>
<td>Capital requirement after cap</td>
</tr>
<tr>
<td>----------------------</td>
<td>-------------------------------</td>
<td>----------------------------------------</td>
<td>-------------------------------</td>
<td>-----------------------------</td>
</tr>
<tr>
<td></td>
<td>≤20% RW</td>
<td>&gt;20% to 50% RW</td>
<td>&gt;50% to 100% RW</td>
<td>&gt;100% to &lt;1250% RW</td>
</tr>
<tr>
<td></td>
<td>IRB RBA (including IAA)</td>
<td>IRB SFA</td>
<td>SA/SSF A</td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>IRB SFA</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,250%</td>
</tr>
</tbody>
</table>

|                      | Total exposures               | 1,815                                  | 22                            | 851                          | 51                          | 8,798                       | 2,525                        | 445                          | 8,542                        | 25                          | 823                          | 283                          | 1,233                        | 309                          | 66                          | 23                          | 99                          | 25                          |
|                      | Traditional securitization   | 289                                    | 22                            | 5                             | 51                          | 8,798                       | 153                          | 445                          | 8,542                        | 25                          | 34                           | 283                          | 1,233                        | 309                          | 3                           | 23                          | 99                          | 25                          |
|                      | Of which securitization      | 289                                    | 22                            | 5                             | 51                          | 8,798                       | 153                          | 445                          | 8,542                        | 25                          | 34                           | 283                          | 1,233                        | 309                          | 3                           | 23                          | 99                          | 25                          |
|                      | Of which Retail underlying   | 74                                      | 9                             | -                             | 0                           | -                            | (0)                          | (0)                          | (83)                         | (0)                         | -                            | 0                             | 5                            | 0                            | -                            | 0                           | 0                            | 0                            |
|                      | Of which STS                 | -                                        | -                             | -                             | -                           | -                            | -                            | -                            | -                            | -                           | 0                            | -                             | -                            | -                            | -                            | -                            | -                            |
|                      | Of which Wholesale underlying | 215                                     | 12                            | 5                             | 51                          | 8,798                       | 153                          | 445                          | 8,459                        | 25                          | 34                           | 283                          | 1,228                        | 308                          | 3                           | 23                          | 98                          | 25                          |
|                      | Of which STS                 | -                                        | -                             | -                             | -                           | -                            | -                            | -                            | -                            | -                           | 0                            | -                             | 86                           | -                            | -                            | 7                           | -                            |
|                      | Of which re-securitization   | -                                        | -                             | -                             | -                           | -                            | -                            | -                            | -                            | -                           | -                            | -                             | -                            | -                            | -                            | -                            | -                            |
|                      | Synthetic securitization     | 1,526                                   | -                             | 846                           | -                           | 0                            | 2,372                        | -                            | -                            | 0                           | 789                          | -                            | 0                            | 63                           | -                            | -                            | 0                            |
|                      | Of which securitization      | 1,526                                   | -                             | 846                           | -                           | 0                            | 2,372                        | -                            | -                            | 0                           | 789                          | -                            | 0                            | 63                           | -                            | -                            | 0                            |
|                      | Of which Retail underlying   | -                                        | -                             | -                             | -                           | -                            | -                            | -                            | -                            | -                           | 789                          | -                            | 0                            | 63                           | -                            | -                            | 0                            |
|                      | Of which Wholesale underlying| 1,526                                   | -                             | 846                           | -                           | 0                            | 2,372                        | -                            | -                            | 0                           | 789                          | -                            | 0                            | 63                           | -                            | -                            | 0                            |
|                      | Of which re-securitization   | -                                        | -                             | -                             | -                           | -                            | -                            | -                            | -                            | -                           | -                            | -                             | -                            | -                            | -                            | -                            | -                            |

12/31/2020
### EU SEC 4 – BANKING BOOK – SECURITIZATION EXPOSURES AND ASSOCIATED REGULATORY CAPITAL REQUIREMENTS (INVESTOR POSITIONS)

<table>
<thead>
<tr>
<th>Exposure values (by RW bands/deductions)</th>
<th>Exposure value (by regulatory approach)</th>
<th>RWAs (by regulatory approach)</th>
<th>Capital charge after cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>≤20% RW</td>
<td>SEC-IRBA</td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td>&gt;20% to 50% RW</td>
<td>SEC-IRBA</td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td>&gt;50% to 100% RW</td>
<td>SEC-IRBA</td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td>&gt;100% to &lt;1250% RW</td>
<td>SEC-IRBA</td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td>1250% RW/deductions</td>
<td>SEC-IRBA</td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td></td>
<td>1250%/deductions</td>
<td>SEC-IRBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>SEC-ERBA</td>
<td>SEC-SA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>(including IAA)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>SEC-SA</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>(including IAA)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>SEC-SA</td>
<td></td>
</tr>
</tbody>
</table>

**Total exposures**

|                            | 3,974 | 1,307 | 277  | 417  | 3    | -4,435 | 1,539 | 2    | -1,740 | 282  | 28  | -139 | 23  | 2   |

**Traditional securitization**

|                            | 3,974 | 1,307 | 277  | 417  | 3    | -4,435 | 1,539 | 2    | -1,740 | 282  | 28  | -139 | 23  | 2   |

**Securitization**

|                            | 3,974 | 1,307 | 277  | 417  | 2    | -4,435 | 1,539 | 2    | -1,740 | 282  | 28  | -139 | 23  | 2   |

**Retail underlying**

|                            | 3,115 | 1,256 | 173  | 388  | 0    | -4,214 | 717   | 0    | -1,601 | 156  | 2   | -128 | 13  | 0   |

**Of which STS**

|                            | 458   | -     | -    | -    | -    | -       | 448   | 9    | -       | -    | 4   | -    | -   | -   |

**Wholesale**

|                            | 859   | 51    | 104  | 29   | 2    | -221    | 822   | 2    | -138    | 126  | 22  | -11  | 10  | 2   |

**Of which STS**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Re-securitization**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Synthetic securitization**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Securitization**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Retail underlying**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Wholesale**

|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |

**Re-securitization**

<p>| | | | | | | | | | | | | | | |
|                            | -     | -     | -    | -    | -    | -       | -     | -    | -       | -    | -   | -    | -   | -   |</p>
<table>
<thead>
<tr>
<th>Exposure value (by range of risk weight)</th>
<th>Exposure value (by regulatory approach)</th>
<th>RWAs (by regulatory approach)</th>
<th>Own funds requirement after Cap</th>
</tr>
</thead>
<tbody>
<tr>
<td>≤ 20% RW</td>
<td>&gt; 20% to 50% RW</td>
<td>&gt; 50% to 100% RW</td>
<td>&gt; 100% to &lt;1,250% RW</td>
</tr>
<tr>
<td>Total exposures</td>
<td>4,130</td>
<td>1,573</td>
<td>630</td>
</tr>
<tr>
<td>Traditional securitization</td>
<td>4,130</td>
<td>1,573</td>
<td>630</td>
</tr>
<tr>
<td>Of which securitization</td>
<td>4,130</td>
<td>1,573</td>
<td>630</td>
</tr>
<tr>
<td>Of which Retail underlying</td>
<td>3,070</td>
<td>1,501</td>
<td>526</td>
</tr>
<tr>
<td>Of which STS</td>
<td>548</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which Wholesale underlying</td>
<td>1,060</td>
<td>72</td>
<td>103</td>
</tr>
<tr>
<td>Of which STS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Synthetic securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which Retail underlying</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which Wholesale underlying</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Of which re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Total exposures in millions of euros

Pillar III 2020 publication - CRR1 format
## Trading book

**EU SEC 2 – TRADING BOOK – SECURITIZATION EXPOSURES**

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Institution acts as originator</th>
<th>Institution acts as sponsor</th>
<th>Institution acts as investor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Traditional</td>
<td>Synthetic</td>
<td>Sub-total</td>
</tr>
<tr>
<td><strong>Total exposures</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Retail (total)</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>residential mortgage loans</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>credit cards</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>other retail exposures</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>re-securitization</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Wholesale (total)</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>corporate loans</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>commercial mortgage loans</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>leases and receivables</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>other wholesale exposures</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>re-securitization</strong></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

<p>| 06/30/2021 |
|-------------|-------------|-------------|
| Total       | 809         | 809         |
| Retail      | 495         | 495         |
| Residential | 323         | 323         |
| Credit      | 172         | 172         |
| Wholesale   | 314         | 314         |
| Corporate   | 156         | 156         |
| Commercial  | -           | -           |
| Leases      | -           | -           |
| Other       | -           | -           |
| Re-securit  | -           | -           |</p>
<table>
<thead>
<tr>
<th></th>
<th>Originator (in millions of euros)</th>
<th>Sponsor (in millions of euros)</th>
<th>Investor (in millions of euros)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Traditional</td>
<td>Synthetic</td>
<td>Sub-total</td>
</tr>
<tr>
<td>Retail (total)… of which</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>RMBS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Consumer ABS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other ABS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale (total)… of which</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Corporate loans</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CMBS</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>CDO/CLO</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other wholesale</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

Pillar III 2020 publication - CRR1 format
### Exposures in default

- **EU SEC 5 – SECURITIZATION EXPOSURES – EXPOSURES IN DEFAULT AND SPECIFIC CREDIT RISK ADJUSTMENTS**

<table>
<thead>
<tr>
<th></th>
<th>Total outstanding nominal amount</th>
<th>Of which exposures in default</th>
<th>Total amount of specific credit risk adjustments made during the period</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Exposures securitised by the institution - Institution acts as originator or as sponsor</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total exposures</strong></td>
<td>14,607</td>
<td>179</td>
<td>21</td>
</tr>
<tr>
<td>Retail (total)</td>
<td>1,549</td>
<td>13</td>
<td>-</td>
</tr>
<tr>
<td>residential mortgage loans</td>
<td>1,408</td>
<td>2</td>
<td>-</td>
</tr>
<tr>
<td>credit cards</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>other retail exposures</td>
<td>141</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Wholesale (total)</td>
<td>13,058</td>
<td>166</td>
<td>21</td>
</tr>
<tr>
<td>corporate loans</td>
<td>5,173</td>
<td>154</td>
<td>21</td>
</tr>
<tr>
<td>commercial mortgage loans</td>
<td>6,311</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>leases and receivables</td>
<td>1,362</td>
<td>12</td>
<td>-</td>
</tr>
<tr>
<td>other wholesale exposures</td>
<td>212</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>re-securitization</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

in millions of euros
8 MARKET RISK

The market risk management policy and organization, as well as the risk measurement methodology, are detailed on pages 174 to 178 of the Pillar III 2020 report.

The changes and highlights mainly concern:

Trading book

In 2020, the high volatility observed in the financial markets due to the crisis resulted in significantly increased consumption of risk limits. Following the normalization of economic indicators since the second half of 2020, the risk indicators and associated limits are back to normal levels.

Banking book

As part of the management of the impacts of the Covid crisis on the Private Equity and non-operating real estate portfolios, a stress review was carried out on real estate assets to take into account the post-crisis economic environment.

This includes a forward-looking review of the sectors most affected by the Covid crisis, in particular office and retail real estate. An annual review will be carried out to adjust these shock levels based on changes in the real estate market.
8.1 Quantitative disclosures

Groupe BPCE VaR

BPCE31 – BREAKDOWN BY RISK CLASS

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
<th>average</th>
<th>min</th>
<th>max</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate risk</td>
<td>2.9</td>
<td>2.8</td>
<td>1.8</td>
<td>4.1</td>
<td>3.4</td>
</tr>
<tr>
<td>Credit risks</td>
<td>1.5</td>
<td>2</td>
<td>0.9</td>
<td>3.6</td>
<td>1.7</td>
</tr>
<tr>
<td>Equity risk</td>
<td>6.7</td>
<td>8.9</td>
<td>5.7</td>
<td>14</td>
<td>10.9</td>
</tr>
<tr>
<td>Exchange rate risk</td>
<td>1.3</td>
<td>2</td>
<td>1.1</td>
<td>3.5</td>
<td>3</td>
</tr>
<tr>
<td>Commodity risk</td>
<td>1.4</td>
<td>1.6</td>
<td>0.9</td>
<td>2.9</td>
<td>1.2</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>13.8</strong></td>
<td></td>
<td></td>
<td></td>
<td><strong>20.2</strong></td>
</tr>
<tr>
<td>Netting</td>
<td>(6.3)</td>
<td></td>
<td></td>
<td></td>
<td>(8.1)</td>
</tr>
<tr>
<td><strong>Consolidated VaR</strong></td>
<td><strong>7.5</strong></td>
<td><strong>10</strong></td>
<td><strong>6.4</strong></td>
<td><strong>16.8</strong></td>
<td><strong>12.1</strong></td>
</tr>
</tbody>
</table>

BPCE32 – CHANGE (IN MILLIONS OF EUROS)

Consolidated VaR for Groupe BPCE’s trading operations (Monte Carlo 99% 1-day) amounted to €7.5 million at June 30, 2021, down by €4.6 million over the first half. Group VaR ranged from €6.4 million to €16.8 million over the first half of the year.
Trading book stress test results

**BPCE33 – MAIN HYPOTHETICAL STRESS TESTS**

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>Liquidity crisis</th>
<th>Increase in interest rates</th>
<th>Default by a bank</th>
<th>Commodities</th>
<th>Emerging crisis</th>
<th>Default by an influential corporation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natixis</td>
<td>1</td>
<td>24</td>
<td>(20)</td>
<td>9</td>
<td>(3)</td>
<td>(9)</td>
</tr>
<tr>
<td>BRED</td>
<td>12</td>
<td>1.4</td>
<td>(7.9)</td>
<td>(9.6)</td>
<td>1.8</td>
<td>(4.1)</td>
</tr>
<tr>
<td>BPCE subsidiaries</td>
<td>(1.5)</td>
<td>0</td>
<td>0.1</td>
<td>0.1</td>
<td>(0.1)</td>
<td>0</td>
</tr>
<tr>
<td>BPCE</td>
<td>11.5</td>
<td>25.4</td>
<td>(27.8)</td>
<td>(0.5)</td>
<td>(1.3)</td>
<td>(13.1)</td>
</tr>
</tbody>
</table>

The most sensitive hypothetical stress test is the Default by a Bank scenario.

**BPCE34 – MAIN HISTORICAL STRESS TESTS**

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>2011 sovereign debt crisis</th>
<th>Subprime 07</th>
<th>ABS &amp; MBS 08</th>
<th>08 Lehman</th>
<th>Sep. 11, 01</th>
</tr>
</thead>
<tbody>
<tr>
<td>Natixis</td>
<td>(95)</td>
<td>18</td>
<td>(2)</td>
<td>5</td>
<td>34</td>
</tr>
<tr>
<td>BRED</td>
<td>1</td>
<td>(0.2)</td>
<td>(11.4)</td>
<td>3.5</td>
<td>13.3</td>
</tr>
<tr>
<td>BPCE subsidiaries</td>
<td>(0.7)</td>
<td>(0.2)</td>
<td>(0.1)</td>
<td>(0.2)</td>
<td>(0.1)</td>
</tr>
<tr>
<td>BPCE</td>
<td>(94.7)</td>
<td>17.6</td>
<td>(13.5)</td>
<td>8.3</td>
<td>47.2</td>
</tr>
</tbody>
</table>

The historical scenario generating the highest impact for the Group and for Natixis Corporate & Investment Banking is the 2011 sovereign crisis.

**BPCE35 – GROUP STRESS TEST AVERAGE IN H1 2021**
Risk-weighted assets and capital requirements

<table>
<thead>
<tr>
<th>Risk Type</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest rate risk</td>
<td>2,719</td>
<td>1,923</td>
</tr>
<tr>
<td>Equity risk</td>
<td>577</td>
<td>558</td>
</tr>
<tr>
<td>UCI position risk</td>
<td>4</td>
<td>32</td>
</tr>
<tr>
<td>Exchange rate risk</td>
<td>3,313</td>
<td>3,413</td>
</tr>
<tr>
<td>Commodity risk</td>
<td>1,005</td>
<td>1,179</td>
</tr>
<tr>
<td>Settlement/delivery risk</td>
<td>20</td>
<td>6</td>
</tr>
<tr>
<td>Major trading book risks</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Specific risk on securitization positions</td>
<td>300</td>
<td>187</td>
</tr>
<tr>
<td>IMA Risk</td>
<td>4,256</td>
<td>7,147</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>12,202</strong></td>
<td><strong>14,445</strong></td>
</tr>
</tbody>
</table>

Amounts in millions of euros
8.2 Detailed quantitative disclosures

The detailed quantitative disclosures relating to market risk in the following tables enhances the information in the previous section in respect of Pillar III.

Breakdown of risk-weighted assets with respect to market risks by approach

<table>
<thead>
<tr>
<th>EU MR1 – RISK-WEIGHTED ASSETS UNDER THE STANDARDIZED APPROACH</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>in millions of euros</strong></td>
</tr>
<tr>
<td><strong>Outright products</strong></td>
</tr>
<tr>
<td>Interest rate risk (general and specific)</td>
</tr>
<tr>
<td>Equity risk (general and specific)</td>
</tr>
<tr>
<td>Exchange rate risk</td>
</tr>
<tr>
<td>Commodity risk</td>
</tr>
<tr>
<td>Options</td>
</tr>
<tr>
<td>Simplified approach</td>
</tr>
<tr>
<td>Delta-plus approach</td>
</tr>
<tr>
<td>Scenario approach</td>
</tr>
<tr>
<td>Securitization (specific risk)</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
</tr>
</tbody>
</table>

Detailed information on market risks within the Natixis scope

<table>
<thead>
<tr>
<th>EU MR3 – VAR, STRESSED VAR, IRC ON THE REGULATORY SCOPE</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>in millions of euros</strong></td>
</tr>
<tr>
<td><strong>VaR (10 day 99%)</strong></td>
</tr>
<tr>
<td>Maximum value</td>
</tr>
<tr>
<td>Average value</td>
</tr>
<tr>
<td>Minimum value</td>
</tr>
<tr>
<td>Period end</td>
</tr>
<tr>
<td><strong>SVaR (10 day 99%)</strong></td>
</tr>
<tr>
<td>Maximum value</td>
</tr>
<tr>
<td>Average value</td>
</tr>
<tr>
<td>Minimum value</td>
</tr>
<tr>
<td>Period end</td>
</tr>
<tr>
<td><strong>IRC (99.9%)</strong></td>
</tr>
<tr>
<td>Maximum value</td>
</tr>
<tr>
<td>Average value</td>
</tr>
<tr>
<td>Minimum value</td>
</tr>
<tr>
<td>Period end</td>
</tr>
</tbody>
</table>
EU MR4 – NATIXIS BACKTESTING ON THE REGULATORY SCOPE

The chart below shows the backtesting (a posteriori comparison of the potential loss), as calculated ex-ante by the VaR (99% 1-day), with the hypothetical results and the actual results observed in profit or loss) on the regulatory scope and enables the robustness of the VaR indicator to be verified.

During the period between July 1, 2020 and June 30, 2021, a single actual backtesting exception was recorded on April 29, 2021. This exception is related to valuation adjustments as part of the IPV (Independent Price Verification) process and end-of-month reserves on market parameters for the equity and interest rate activities.
## EU MR2A – MARKET RISK EXPOSURES ACCORDING TO THE INTERNAL MODELS APPROACH

### 06/30/2021

<table>
<thead>
<tr>
<th></th>
<th>RWAs</th>
<th>Own funds requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>VaR (higher of values a and b)</td>
<td>927</td>
<td>74</td>
</tr>
<tr>
<td>Previous day’s VaR (VaRt-1)</td>
<td>188</td>
<td>15</td>
</tr>
<tr>
<td>Multiplication factor (mc) x average of previous 60 working days (VaRavg)</td>
<td>927</td>
<td>74</td>
</tr>
<tr>
<td>SVaR (higher of values a and b)</td>
<td>2,927</td>
<td>234</td>
</tr>
<tr>
<td>Latest available SVaR (SVaRt-1))</td>
<td>774</td>
<td>62</td>
</tr>
<tr>
<td>Multiplication factor (ms) x average of previous 60 working days (sVaRavg)</td>
<td>2,927</td>
<td>234</td>
</tr>
<tr>
<td>IRC (higher of values a and b)</td>
<td>402</td>
<td>32</td>
</tr>
<tr>
<td>Most recent IRC measure</td>
<td>402</td>
<td>32</td>
</tr>
<tr>
<td>12 weeks average IRC measure</td>
<td>336</td>
<td>27</td>
</tr>
<tr>
<td>Comprehensive risk measure (higher of values a, b and c)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Most recent risk measure of comprehensive risk measure</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>12 weeks average of comprehensive risk measure</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Comprehensive risk measure Floor</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>4,256</td>
<td>340</td>
</tr>
</tbody>
</table>

### 12/31/2020

<table>
<thead>
<tr>
<th></th>
<th>RWAs</th>
<th>Own funds requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>VaR (the highest value between a and b)</td>
<td>2,240</td>
<td>179</td>
</tr>
<tr>
<td>Previous day’s VaR (VaRt-1)</td>
<td>440</td>
<td>35</td>
</tr>
<tr>
<td>Multiplication factor (mc) x average of previous 60 working days (VaRavg)</td>
<td>2,240</td>
<td>179</td>
</tr>
<tr>
<td>SVaR (higher of values a and b)</td>
<td>4,473</td>
<td>358</td>
</tr>
<tr>
<td>Latest available SVaR (SVaRt-1))</td>
<td>933</td>
<td>75</td>
</tr>
<tr>
<td>Multiplication factor (ms) x average of previous 60 working days (sVaRavg)</td>
<td>4,473</td>
<td>358</td>
</tr>
<tr>
<td>IRC (higher of values a and b)</td>
<td>434</td>
<td>35</td>
</tr>
<tr>
<td>Most recent IRC measure</td>
<td>434</td>
<td>35</td>
</tr>
<tr>
<td>12 weeks average IRC measure</td>
<td>424</td>
<td>34</td>
</tr>
<tr>
<td>Comprehensive risk measure (higher of values a, b and c)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Most recent risk measure of comprehensive risk measure</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>12 weeks average of comprehensive risk measure</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Comprehensive risk measure Floor</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>7,147</td>
<td>572</td>
</tr>
</tbody>
</table>
9 LIQUIDITY, INTEREST RATE AND EXCHANGE RATE RISKS

9.1 Management of liquidity risk

The system used to steer and manage liquidity risk and the organization of refinancing within Groupe BPCE is described in detail on pages 189-195 of the Pillar III 2020 report.

This liquidity risk management involves dedicated governance, which is described below:

GOVERNANCE

The ALM department operates under the supervision of the ALM Strategic Committee. It is responsible for the control and validation of the liquidity management policy.

This liquidity policy is also communicated to Groupe BPCE’s Supervisory Board.

BPCE guarantees the liquidity and solvency of the Group and of each of its retail networks. It must therefore be able to monitor the total amount of liquidity available and have effective tools and processes to allocate and control this liquidity in the Group’s entities and subsidiaries.

Each entity and subsidiary is responsible for the risks associated with its own balance sheet structure. These risks are managed locally within a common standardized framework designed and approved at Group level.

At the local level, the entities manage liquidity risks through:

- A local ALM committee which is chaired by the local Chief Executive Officer or a member of the Executive Committee;
- A local Treasury Committee chaired by the local Chief Financial Officer or a member of the Executive Committee.

Liquidity risk management for the Group as a whole, as well as for its retail networks and subsidiaries, is defined according to the following process:

- Proposal submitted by the group ALM department to the ALM Strategic Committee;
- Instruction from the Risk division if necessary;
- Implementation by entities and subsidiaries once approved.

The ALM Strategic Committee is a decision-making committee of the Group’s Finance Department. It makes decisions on the basis of its prerogatives, without requiring the approval of a higher authority. Its main responsibilities are to:

- Determine the general policy of the Group in terms of liquidity and transformation risk;
- Define structural risk limits for the Group, retail networks and subsidiaries (with the approval of the Risk division);
- Monitor their implementation at both Group and local level.

This committee is chaired by the Chief Executive Officer of Groupe BPCE or the Chief Financial Officer of Groupe BPCE. The Risk division is represented on this committee by the Chief Risk Officer. It also includes executives from entities of the Banques Populaires and Caisses d’Epargne networks as well as the directors of subsidiaries.

LIQUIDITY RISK ASSESSMENT SYSTEMS

The liquidity risk management system is also based on indicators produced by the Group’s ALM department based on data collected in the entities’ IT systems. They are organized and completed in the ZEN (Standardized Exchange Zone) databases and approved by the institutions. The Group ALM department is responsible for producing the ALM indicators presented to the various ALM committees and for Group Investor Relations.
A first-level control is carried out by the ALM departments of the entities in conjunction with Group ALM, followed by a second-level control carried out by the Risk departments of the entities and the Group.

Compliance with limits is monitored in each entity and at Group level. Any breach or deviation triggers a report to the Group Strategy Committee or an action plan at Group level to ensure the entity returns to within its limits.

ADEQUACY OF THE INSTITUTION’S LIQUIDITY RISK MANAGEMENT SYSTEMS

The Group continues to focus on streamlining risk monitoring through clear liquidity risk mapping and effective tools and procedures to consistently manage the Group’s liquidity position and balance sheet.

The management of the liquidity position during the crisis strengthened the links between the various Group entities, and demonstrated the effectiveness of our organization, processes and tools, not only to achieve the objectives set in a normalized macroeconomic context, but also in a context of tension such as the one we have been experiencing since 2020. Our teams are now focused on optimizing day-to-day liquidity management, and continue to work on potential improvements, in a situation that we hope will be less volatile as the sanitary situation gradually improves.

With the buyout of Natixis minority shareholders, we will be able to complete an important step aimed at simplifying our Group while our level, already higher than that of other banks, will be strengthened.

By relying on prudent long-term financing and a diversified investor base, we believe that our liquidity position is adequate to ensure the safe and profitable development of Groupe BPCE in the years to come.

9.2 Quantitative disclosures

<table>
<thead>
<tr>
<th>BPCE 43 – LIQUIDITY RESERVES</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>in billions of euros</strong></td>
</tr>
<tr>
<td>Cash placed with central banks</td>
</tr>
<tr>
<td>LCR securities</td>
</tr>
<tr>
<td>Assets eligible for central bank funding</td>
</tr>
<tr>
<td><strong>Total</strong></td>
</tr>
</tbody>
</table>

At June 30, 2021, liquidity reserves covered 241% of the short-term funding and short-term maturities of MLT debt (€123 billion at June 30, 2021) compared to 246% at December 31, 2020 (ST and MLT maturities of €125 billion).

The coverage rate was 248% at June 30, 2020.

The change in the liquidity reserve during the first six months of 2021 reflects the Group’s liquidity management policy with the aim of reducing its level of market refinancing in a general context of abundant liquidity while maintaining a high level of coverage of its liquidity risk.

The slight decrease in qualifying central bank assets is linked to the mobilization of these assets, necessary to participate in the TLTRO3 transaction of March 2021. The ECB’s decision in December 2020 to extend the interest rate subsidy period by one year, subject to changes in loan outstandings, makes it possible to refinance at an attractive rate and thus to continue to support corporate and professional customers as has been done since the beginning of the health crisis. Groupe BPCE was one of the main distributors of State-guaranteed loans (SGL), which the majority of customers opted to extend at the end of the first year. The second quarter of 2021 was thus marked by the widespread transformation of SGLs over a long term with, for many clients, the choice of an additional year of principal repayment deferral.

The other items in the liquidity reserve remained stable compared to December 31, 2020.
The projected liquidity position shows a structural liquidity surplus over the analysis horizon, with an increase of €14.8 billion, within one year, compared to the end of 2020.

This change is partly due to the increase in MLT resources (TLTRO 3 transactions of €15 billion) and customer resources in Q1. This increase is offset by the increase in customer loans.

Customer loan-to-deposit ratio

The Group customer loan-to-deposit ratio decreased slightly to 119% at June 30, 2021 compared to 120% at December 31, 2020.

Strategy and funding conditions in the first half of 2021

One of the Group’s priorities in terms of medium- and long-term funding in the financial markets is to ensure that sources of funding are properly diversified, in terms of types of investors, types of debt instruments, countries and currencies.

Another priority is extending the average maturity of its liabilities to help strengthen Groupe BPCE’s financial structure.

Under the 2021 wholesale MLT funding plan, Groupe BPCE raised a total of €15.8 billion in the first half of 2021 in the bond market, of which €13.4 billion excluding structured private placements; public issues made up 82% of this amount and private placements 18%. In addition, the Group raised €0.4 billion in ABS in the financial market.

UNSECURED BOND SEGMENT: €8.9 BN

---

1 Excluding SCF (Compagnie de Financement Foncier, the Group’s société de crédit foncier, a French covered bond issuer).
In the first half of 2021, the amount raised in the unsecured bond segment, excluding structured private placements, was €6.5 billion, of which €2.1 billion in the form of senior non-preferred debt and €4.4 billion in the form of senior preferred debt. In addition, €2.4 billion were raised in structured private placements.

In the secured funding segment excluding ABS, the amount raised was €6.9 billion in covered bonds. In addition, €0.4 billion was raised in the form of ABS (mainly RMBS backed by residential mortgage loans granted by the Banque Populaire and Caisse d’Epargne networks).

The unsecured bond segment (senior non-preferred + senior preferred) accounted for 55% of funding raised, and the secured funding segment 45% (43% covered bonds and 2% ABS).

The breakdown by currency of unsecured issues is a good indicator of the diversification of the Group’s medium- and long-term funding sources. In all, 40% were issued in currencies other than the euro in the first half of 2021; the four largest currencies were USD (30%), GBP (5%), AUD (4%), and JPY (1%).

The average maturity at issuance (including ABS) for Groupe BPCE as a whole was 8.8 years in the first half of 2021, compared with an average maturity of 7.4 years in 2020.

The vast majority of medium- and long-term funding raised in the first half of 2021 was at a fixed rate, as in previous years. In general, fixed rate is swapped into floating rate in accordance with the Group’s interest rate risk management policy.
NEW SOLUTIONS TO MEET THE NEW PRIORITIES OF INVESTORS: “SUSTAINABLE DEVELOPMENT” BONDS.

Groupe BPCE made one social or green bond issue in the first half of 2021 for €1.5 billion:
- public issue by BPCE SFH of 9.5-year green covered bonds (Energy Efficient Housing type) in EUR in May 2021 for an amount of €1.5 billion.

9.3 Management of structural interest rate risk

The system used to steer and manage liquidity risk throughout Groupe BPCE is described in detail on page 197 of the Pillar III 2020 report.

Achievements in the first half of 2021/main changes

During the first half of 2021, the Group’s interest rate position included the impact of extending SGLs beyond the initial one-year maturity. A very large proportion of our customers who have benefited from an SGL have chosen to retain their loans, with a significant proportion choosing a long amortization period. This situation generated an increase in fixed-rate assets in the balance sheet of the Group’s banks and increased the fixed-rate gap and the sensitivity indicators of the net present value of the balance sheet. This position is strengthened by using the TLTRO3 for operations in the second half of 2020 and the first quarter of 2021, which increased the volume of the Group’s variable-rate funding.

Quantitative disclosures

<table>
<thead>
<tr>
<th>BPCE 46 – INTEREST RATE GAP</th>
</tr>
</thead>
<tbody>
<tr>
<td>in billions of euros</td>
</tr>
<tr>
<td>07/01/2021 to 06/30/2022</td>
</tr>
<tr>
<td>07/01/2022 to 06/30/2025</td>
</tr>
<tr>
<td>07/01/2025 to 06/30/2029</td>
</tr>
<tr>
<td>Interest rate gap (fixed-rate)*</td>
</tr>
</tbody>
</table>

*S The indicator takes into account all asset and liability positions and floating-rate positions until the next interest rate reset date.

SENSITIVITY INDICATORS

The sensitivity of the net present value of the Group’s balance sheet to a +/-200 bps variation in interest rates remained lower than the 15% Tier 1 limit. At June 30, 2021, Groupe BPCE’s sensitivity to interest rate increases stood at -12.91% compared to Tier 1 versus -6.21% at December 31, 2020. This indicator, calculated according to a static approach (contractual or conventional flow of all balance sheet items) and in a stress scenario (immediate and significant interest rate shock), highlights the distortion of the balance sheet over a long period.

To better control the Group's exposure to interest rate risk, it must be supplemented by a dynamic approach (including new production forecasts). This is achieved by measuring the change in the Group’s forecast net interest margin at one year according to four scenarios (rise in rates, fall in rates, steepening of the yield curve, flattening of the yield curve) compared to the core scenario. As of March 31, 2021, the drop in interest rates (shock at -25 bps) is the worst case scenario, generating a net interest margin drop of 1.1% (i.e. €96 million) over a rolling year. At December 31, 2020, the drop in interest rates was also the worst case scenario with a fall of 0.7% (€55 million) over a rolling year.

With a rise in interest rates (shock at +25 bps), at March 31, 2021, the loss was 0.1% (€12 million) over a rolling year. At December 31, 2020, a gain of 0.7% (€60 million) was recorded over a rolling year.
EU IRRBB1 – SENSITIVITY OF THE ECONOMIC VALUE OF TIER 1 CAPITAL

<table>
<thead>
<tr>
<th>Regulatory scenarios</th>
<th>EVE sensitivity (in %)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>06/30/2021</td>
</tr>
<tr>
<td>Shock: Parallel up</td>
<td>-12.91%</td>
</tr>
<tr>
<td>Shock: Parallel down</td>
<td>3.05%</td>
</tr>
<tr>
<td>Steepener</td>
<td>-1.33%</td>
</tr>
<tr>
<td>Flattener</td>
<td>7.20%</td>
</tr>
<tr>
<td>Short rates up</td>
<td>3.85%</td>
</tr>
<tr>
<td>Short rates down</td>
<td>2.09%</td>
</tr>
</tbody>
</table>

FINANCIAL INSTRUMENTS SUBJECT TO THE BENCHMARK INDEX REFORM

The table below presents the financial instruments for each index that must transition within the framework of the index reform. The data presented in the table were taken from the management data bases at March 31, 2021, after the removal of internal Groupe BPCE transactions, and cover financial instruments whose maturity extends beyond December 31, 2021 (excluding EURIBOR), taking into account the following conventions:

- financial assets and liabilities excluding derivatives are presented based on their nominal amount (past due principal), excluding provisions;
- pension transactions are broken down by EONIA, EURIBOR and LIBOR before any accounting offsets;
- derivatives are presented based on their notional amount at March 31, 2021;

For derivatives with a receiving and a paying leg exposed to a reference rate, both legs were reported in the table below to accurately reflect Groupe BPCE’s exposure to the reference rate for those two legs.

BPCE 47 – OUTSTANDING FINANCIAL INSTRUMENTS SUBJECT TO THE BENCHMARK INDEX REFORM

<table>
<thead>
<tr>
<th>in millions of euros</th>
<th>Financial assets</th>
<th>Financial liabilities</th>
<th>Derivatives (notional)</th>
</tr>
</thead>
<tbody>
<tr>
<td>EONIA</td>
<td>890</td>
<td>1,395</td>
<td>277,485</td>
</tr>
<tr>
<td>EURIBOR</td>
<td>96,906</td>
<td>26,319</td>
<td>2,420,333</td>
</tr>
<tr>
<td>LIBOR – USD</td>
<td>17,631</td>
<td>6,624</td>
<td>1,326,713</td>
</tr>
<tr>
<td>LIBOR – GBP</td>
<td>1,125</td>
<td>45</td>
<td>155,180</td>
</tr>
<tr>
<td>LIBOR – OTHER</td>
<td>1,627</td>
<td>125</td>
<td>123,558</td>
</tr>
<tr>
<td>TOTAL</td>
<td>118,179</td>
<td>34,507</td>
<td>4,303,269</td>
</tr>
</tbody>
</table>

9.4 Management of structural exchange rate risk

For the period ended June 30, 2021, Groupe BPCE, subject to regulatory capital requirements for exchange rate risk, has a stable foreign exchange position of €3,313 million, compared with €3,413 million at end-2020, with an amount due in respect of exchange rate risk of €265 million.
9.5 Detailed quantitative disclosures on liquidity risk

The detailed quantitative disclosures on liquidity risk in the following tables enhances the information in the previous section under Pillar III.

LIQUIDITY/FINANCING NEEDS

**Basel ratios: Liquidity Coverage Ratio (LCR)**

The regulatory 30-day liquidity ratio measures the ratio between the liquidity buffer (HQLA – High Quality Liquid Assets) and the expected net cash outflows over a 30-day period. Since January 1, 2018, the minimum requirement level has been set at 100%.

The Group’s LCR stood at an average monthly rate of 164% for the year 2020-2021, i.e. a liquidity surplus of €87 billion in June 2021, compared with levels of 156% and €74 billion respectively in December 2020.
The Group’s liquid assets, after taking into account regulatory haircuts, amounted to €223 billion and consist largely of central bank deposits and sovereign securities.

Gross cash outflows amounted to €208 billion and have been steadily increasing since the end of last year in line with the increase in customer deposits, both Retail and Wholesale. On the other hand, gross cash inflows amounted to €71 billion and were stable compared to December 2020. Net cash outflows amounted to €137 billion.

The liquid asset position is managed in such a way as to retain a sufficient amount of excess liquidity to cover any volatility in the evolution of the LCR ratio and also to protect the Group against a short-term liquidity crisis that may prevent the Group from renewing all or part of its short-term issues. In this context, the excess liquidity will be absorbed first without impacting the Group’s core activities.
Basel Ratios: Net Stable Funding Ratio (NSFR)

The net stable funding ratio (NSFR) corresponds to the amount of stable funding available (i.e. own funds and the proportion of liabilities assumed to be reliable over the time horizon taken into account for the purposes of the NSFR, i.e. up to one year) compared to the required stable funding. This ratio is restrictive, with a minimum requirement level of 100% since June 28, 2021.

The Group’s NSFR stood at 115.9% as of June 30, 2021, i.e. a liquidity surplus of €115 billion.
### EU LIQ2: NET STABLE FUNDING RATIO

#### Available stable funding (ASF) Items

<table>
<thead>
<tr>
<th></th>
<th>Unweighted value by residual maturity</th>
<th>Weighted value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No maturity</td>
<td>&lt; 6 months</td>
</tr>
<tr>
<td><strong>Capital items and instruments</strong></td>
<td>68,440</td>
<td>0</td>
</tr>
<tr>
<td>Own funds</td>
<td>68,440</td>
<td>0</td>
</tr>
<tr>
<td>Other capital instruments</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td><strong>Retail deposits</strong></td>
<td>377,610</td>
<td>686</td>
</tr>
<tr>
<td>Stable deposits</td>
<td>290,451</td>
<td>388</td>
</tr>
<tr>
<td>Less stable deposits</td>
<td>87,159</td>
<td>298</td>
</tr>
<tr>
<td><strong>Wholesale funding</strong></td>
<td>388,491</td>
<td>38,243</td>
</tr>
<tr>
<td>Operational deposits</td>
<td>82,329</td>
<td>0</td>
</tr>
<tr>
<td>Other wholesale funding</td>
<td>306,162</td>
<td>38,243</td>
</tr>
<tr>
<td><strong>Interdependent liabilities</strong></td>
<td>7,834</td>
<td>413</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,634</td>
<td>30,295</td>
</tr>
<tr>
<td>NSFR derivative liabilities</td>
<td>1,634</td>
<td>30,295</td>
</tr>
<tr>
<td>All other liabilities and capital instruments not included in the above categories</td>
<td>30,295</td>
<td>412</td>
</tr>
<tr>
<td><strong>Total available stable funding (ASF)</strong></td>
<td>841,840</td>
<td></td>
</tr>
</tbody>
</table>

#### Required stable funding (RSF) Items

<table>
<thead>
<tr>
<th></th>
<th>Unweighted value by residual maturity</th>
<th>Weighted value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No maturity</td>
<td>&lt; 6 months</td>
</tr>
<tr>
<td><strong>Total High Quality Liquid Assets (HQLA)</strong></td>
<td>21,013</td>
<td></td>
</tr>
<tr>
<td>Assets encumbered for more than 12m in cover pool</td>
<td>1,430</td>
<td>1,365</td>
</tr>
<tr>
<td>Deposits held at other financial institutions for operational purposes</td>
<td>312</td>
<td>0</td>
</tr>
<tr>
<td><strong>Performing loans and securities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut</td>
<td>14,616</td>
<td>2,049</td>
</tr>
<tr>
<td>Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions</td>
<td>40,877</td>
<td>2,558</td>
</tr>
<tr>
<td>Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</td>
<td>6,923</td>
<td>5,784</td>
</tr>
<tr>
<td>Performing residential mortgages, of which:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk</td>
<td>10,032</td>
<td>8,985</td>
</tr>
<tr>
<td>Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products</td>
<td>9,423</td>
<td>1,193</td>
</tr>
<tr>
<td>Interdependent assets</td>
<td>7,461</td>
<td>0</td>
</tr>
<tr>
<td>Other assets</td>
<td>0</td>
<td>95,022</td>
</tr>
<tr>
<td>Physical traded commodities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs</td>
<td>60</td>
<td>0</td>
</tr>
<tr>
<td><strong>NSFR derivative assets</strong></td>
<td>5,491</td>
<td></td>
</tr>
<tr>
<td><strong>NSFR derivative liabilities before deduction of variation margin posted</strong></td>
<td>30,878</td>
<td></td>
</tr>
<tr>
<td>All other assets not included in the above categories</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total RSF</strong></td>
<td>726,414</td>
<td>5,409</td>
</tr>
</tbody>
</table>

#### Net Stable Funding Ratio (%)

116%

In addition to the structural effects – combining deposit collection and loan production – which result in the production of a natural surplus of NSFR for Groupe BPCE, cyclical effects including additional customer and wholesale deposits and use of the TLTRO III explain the very large surplus posted at June 30, 2021.

The amount of available stable funding for Groupe BPCE thus amounts to €841.8 billion and mainly consists of:

- Customer deposits (€367 billion), including a significant portion of deposits deemed stable, and growing steadily since 2020 reflecting the high levels of savings recorded over the period, and
Wholesale funding (€356 billion) in which corporate deposits are also on the rise in the current environment. This funding additionally includes the use of the TLTRO III, which represents €97 billion in long-term financing (more than one year) as of June 30, 2021.

The amount of stable funding required stands at €726.4 billion, the result of a significant level of performing loans and securities whose impact was €587.5 billion.

**Encumbered and unencumbered assets (Asset Encumbrance)**

<table>
<thead>
<tr>
<th>EU AE1 – ENCUMBERED AND UNENCUMBERED ASSETS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>In millions of euros</strong></td>
</tr>
<tr>
<td><strong>06/30/2021</strong></td>
</tr>
<tr>
<td>Carrying amount of encumbered assets</td>
</tr>
<tr>
<td>of which notionally eligible EHQLA and HQLA</td>
</tr>
<tr>
<td>Fair value of encumbered assets</td>
</tr>
<tr>
<td>of which notionally eligible EHQLA and HQLA</td>
</tr>
<tr>
<td>Carrying amount of unencumbered assets</td>
</tr>
<tr>
<td>of which notionally eligible EHQLA and HQLA</td>
</tr>
<tr>
<td>Fair value of unencumbered assets</td>
</tr>
<tr>
<td>of which: covered bonds</td>
</tr>
<tr>
<td>of which: securitizations</td>
</tr>
<tr>
<td>of which: issued by general governments</td>
</tr>
<tr>
<td>of which: issued by financial corporations</td>
</tr>
<tr>
<td>of which: issued by non-financial corporations</td>
</tr>
<tr>
<td>Other assets</td>
</tr>
</tbody>
</table>

<p>| <strong>12/31/2020</strong>                              |
| Carrying amount of encumbered assets | 283,847 | 51,027 | 1,029,545 | 47,179 |
| of which notionally eligible EHQLA and HQLA | 15,350 | 14,561 | 16,855 | 14,561 |
| Fair value of encumbered assets            | 15,350 | 14,561 | 0 | 0 |
| of which notionally eligible EHQLA and HQLA | 75,993 | 36,466 | 36,279 | 31,981 |
| Carrying amount of unencumbered assets      | 1,029,545 | 47,179 | 1,029,545 | 47,179 |
| of which notionally eligible EHQLA and HQLA | 734 | 391 | 1,398 | 1,349 |
| Fair value of unencumbered assets           | 29,964 | 29,742 | 18,818 | 0 |
| of which: covered bonds                     | 734 | 391 | 1,398 | 1,349 |
| of which: securitizations                   | 19,177 | 0 | 0 | 0 |
| of which: issued by general governments     | 40,356 | 34,250 | 33,198 | 18,818 |
| of which: issued by financial corporations  | 11,835 | 239 | 2,756 | 1,896 |
| of which: issued by non-financial corporations | 2,678 | 1,673 | 0 | 9,635 |
| Other assets                                | 193,161 | 0 | 831,337 | 0 |</p>
<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
<th>Unencumbered</th>
<th>Fair value of collateral received or own debt securities issued</th>
<th>of which notionally eligible EHQLA and HQLA</th>
<th>of which EHQLA and HQLA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collateral received by the reporting institution</td>
<td>143,718</td>
<td>98,384</td>
<td>96,814</td>
<td>52,194</td>
<td></td>
</tr>
<tr>
<td>Loans on demand</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Equity instruments</td>
<td>41,070</td>
<td>20,412</td>
<td>27,766</td>
<td>5,678</td>
<td></td>
</tr>
<tr>
<td>Debt securities</td>
<td>102,967</td>
<td>77,409</td>
<td>49,073</td>
<td>46,317</td>
<td></td>
</tr>
<tr>
<td>of which: covered bonds</td>
<td>1,139</td>
<td>702</td>
<td>2,428</td>
<td>2,428</td>
<td></td>
</tr>
<tr>
<td>of which: securitisations</td>
<td>9,027</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>of which: issued by general governments</td>
<td>86,678</td>
<td>76,349</td>
<td>41,805</td>
<td>41,805</td>
<td></td>
</tr>
<tr>
<td>of which: issued by financial corporations</td>
<td>5,461</td>
<td>209</td>
<td>811</td>
<td>811</td>
<td></td>
</tr>
<tr>
<td>of which: issued by non-financial corporations</td>
<td>862</td>
<td>408</td>
<td>4,226</td>
<td>1,617</td>
<td></td>
</tr>
<tr>
<td>Loans and advances other than loans on demand</td>
<td>0</td>
<td>0</td>
<td>18,789</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Other collateral received</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Own debt securities issued other than own covered bonds or securitisations</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td></td>
</tr>
<tr>
<td>Own covered bonds and asset-backed securities issued and not yet pledged</td>
<td>426</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS, COLLATERAL RECEIVED AND OWN DEBT SECURITIES ISSUED</td>
<td>451,294</td>
<td>156,327</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### Collateral received by the reporting institution

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>12/31/2020</th>
<th>Unencumbered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fair value of encumbered</td>
<td>139,345</td>
<td>96,989</td>
</tr>
<tr>
<td>collateral received or own</td>
<td></td>
<td>90,822</td>
</tr>
<tr>
<td>encumbered debt securities</td>
<td></td>
<td>54,830</td>
</tr>
<tr>
<td>issued</td>
<td></td>
<td></td>
</tr>
<tr>
<td>of which notionally</td>
<td>1,305</td>
<td>657</td>
</tr>
<tr>
<td>eligible EHQLA and HQLA</td>
<td>1,803</td>
<td>1,709</td>
</tr>
<tr>
<td>Debt securities</td>
<td>101,417</td>
<td>75,990</td>
</tr>
<tr>
<td>of which: covered bonds</td>
<td>8,357</td>
<td>0</td>
</tr>
<tr>
<td>of which: securitizations</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>of which: issued by general</td>
<td>85,108</td>
<td>74,860</td>
</tr>
<tr>
<td>governments</td>
<td>42,217</td>
<td>42,217</td>
</tr>
<tr>
<td>of which: issued by</td>
<td>5,500</td>
<td>146</td>
</tr>
<tr>
<td>financial corporations</td>
<td>952</td>
<td>906</td>
</tr>
<tr>
<td>of which: issued by</td>
<td>1,176</td>
<td>565</td>
</tr>
<tr>
<td>non-financial corporations</td>
<td>4,154</td>
<td>1,882</td>
</tr>
<tr>
<td>Loans and advances other</td>
<td>0</td>
<td>15,996</td>
</tr>
<tr>
<td>than demand loans</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Other collateral received</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Own debt securities issued</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>other than own covered</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>bonds or securitisations</td>
<td></td>
<td>0</td>
</tr>
<tr>
<td>Own covered bonds and</td>
<td>435</td>
<td>0</td>
</tr>
<tr>
<td>asset-backed securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>issued and not yet pledged</td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL ASSETS, COLLATERAL</td>
<td>424,225</td>
<td>149,038</td>
</tr>
<tr>
<td>RECEIVED AND OWN DEBT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>SECURITIES ISSUED</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## EU AE3 – SOURCES OF ENCUMBRANCE

<table>
<thead>
<tr>
<th>In millions of euros</th>
<th>06/30/2021</th>
<th>12/31/2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Matching liabilities,</td>
<td>317,230</td>
<td>246,101</td>
</tr>
<tr>
<td>contingent liabilities or</td>
<td></td>
<td></td>
</tr>
<tr>
<td>securities lent</td>
<td>349,339</td>
<td>252,756</td>
</tr>
<tr>
<td>Assets, collateral received</td>
<td></td>
<td></td>
</tr>
<tr>
<td>and own debt securities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>issued other than</td>
<td></td>
<td></td>
</tr>
<tr>
<td>covered bonds and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>securitisations encumbered</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

GROUPE BPCE ■ Half-year update to the risk report - Pillar III 2020 ■ 136
An asset or a guarantee is encumbered when it is capitalized as a guarantee, collateral or enhancement of an institution’s transaction.

For example,

- The following are considered to be encumbered:
  - Cash posted as collateral;
  - Assets used as collateral for covered bonds;
  - Margin calls (cash) paid.
- The following are not considered as encumbered:
  - Assets transferred to the Central Bank but not mobilized;
  - Assets underlying internal securitizations.

At the closing date of June 30, 2021, the ratio of encumbered assets to assets on the Group’s balance sheet was 29.1%, up by 0.4% compared to the ratio as of December 31, 2020 (28.7%).

The total amount of encumbrance (encumbered assets and collateral) was €454.2 billion and consisted mainly of:

- €207.5 billion in loans and receivables;
- €165 billion in debt securities, including €115 billion in general government securities;
- €68.7 billion in equity instruments.

The Group uses its assets and collateral to obtain financing on favorable terms and to carry out repurchase agreements and derivative transactions.

As of June 30, 2021, the main encumbrances were:

- Refinancing activities of the Group’s institutions, which involve:
  - €92.5 billion in loans and receivables to guarantee covered bonds issued by BPCE SFH, SCF and Natixis Pfandbriefbank. The over-collateralization rates applied are respectively 105% for BPCE SFH/SCF and 102% for Natixis Pfandbriefbank;
  - €123.4 billion in receivables and securities mobilized at the Central Bank to carry out TLTRO transactions. The Group’s central institution manages the 3G pooling system on behalf of the institutions;
- €205.7 billion in securities encumbered for repurchase agreements/securities lending purposes and €13 billion in encumbered assets for derivatives (including margin calls). These transactions are mainly carried out by Natixis.
10 LEGAL RISKS

10.1 Legal and arbitration proceedings – BPCE

BPCE legal and arbitration proceedings did not require any updates to the 2020 universal registration document.

10.2 Legal and arbitration proceedings – Natixis

Only proceedings subject to updates or new proceedings are presented in this section.

Madoff fraud

The Madoff outstanding losses are estimated at €306.2 million in equivalent value at June 30, 2021, fully provisioned at this date, compared to €503.4 million at December 31, 2020 following the confirmation of the liquidation of certain assets deposited in the name of Natixis and fully provisioned. The effective impact of this exposure will depend on both the extent of recovery of assets invested for Natixis and the outcome of the measures taken by the bank, notably in terms of legal proceedings. Furthermore, in 2011 a dispute emerged over the application of the insurance policy for professional liability in this case, which had been taken out with successive insurers for a total amount of €123 million. In November 2016, the Paris Court of Appeal vindicated the Commercial Court's prior ruling that primary insurers were liable to cover the losses incurred by Natixis due to the Madoff fraud, up to the amount for which the bank was insured. On September 19, 2018, the Court of Cassation subsequently annulled the judgment under appeal and referred the case back to the Paris Court of Appeal with a differently constituted bench. On September 24, 2019, the Court ruled against Natixis, overturning the ruling by the Commercial Court of Paris. Natixis filed an appeal with the Cour de Cassation in December 2019.

Irving H. Picard, the court-appointed trustee for Bernard L. Madoff Investment Securities LLC (BMIS), submitted a restitution claim concerning the liquidation of amounts received prior to the discovery of the fraud through a complaint filed with the United States Bankruptcy Court for the Southern District of New York against several banking institutions, including a $400 million claim against Natixis. Natixis denies the allegations made against it and has taken the necessary steps to defend its position and protect its rights. Natixis has launched appeals, including a motion to dismiss the case on a preliminary basis, or prior to any ruling on the merits, and a motion to withdraw the reference to transfer certain matters to the United States district court. These proceedings have been subject to numerous rulings and appeals and are still ongoing. A November 2016 ruling by the bankruptcy court dismissed a number of restitution claims initiated by the trustee on the ground of extraterritoriality. In September 2017, the Second Circuit Court granted the BMIS liquidator and the defendants the right to appeal the bankruptcy court's ruling on the grounds of extraterritoriality directly through the Second Circuit, thereby avoiding the need to file an intermediary appeal with the district court. In February 2019, the Court of Appeals for the Second Circuit overturned the bankruptcy court's extraterritoriality ruling. In August 2019, Natixis joined the group of defendants that filed a request for permission to appeal the Second Circuit Court's ruling before the Supreme Court. In June 2020, the Supreme Court refused to hear the case. The case will be referred back to the Second Circuit Court of the bankruptcy court. The liquidator of BMIS seeks the suspension of outstanding actions for restitution pending the settlement of specific actions on the concept of good faith in the restitution request.

Furthermore, the liquidators of Fairfield Sentry Limited and Fairfield Sigma Limited have initiated a large number of proceedings against investors having previously received payments from these funds for redemptions of shares (over 200 proceedings have been filed in New York). Some Natixis entities have been named as defendants in some of these proceedings. Natixis deems these proceedings to be entirely unfounded and is vigorously defending its position. These proceedings have been suspended for several years, and in October 2016 the bankruptcy court authorized the liquidators to modify their initial claim. The defendants filed joint responses in May and June 2017. In August 2018, the bankruptcy court ruled on a motion to dismiss filed by the defendants (requesting that the case be dismissed on a preliminary basis and prior to any ruling on the merits). The judge only gave a ruling on one of the merits (that of personal jurisdiction), having found that the latter was missing from the claim made against the defendants. In December 2018, the judge ruled on the motion to dismiss, rejecting the liquidators’ common law claims (unjust enrichment, money had and received, mistaken payment and constructive trust) as well as contractual claims. However, it overturned the motion to dismiss in respect of claims founded on British Virgin Islands’ law, while reserving the right to file a plea for the application of Section 546(e) safe harbor provision. In May 2019, the liquidators appealed the bankruptcy court’s ruling before the District Court. The defendants, including Natixis, submitted on March 9, 2020 a motion to dismiss this appeal and renewed this initial motion on March 16, 2020. The bankruptcy court asked the defendants to limit the motion to dismiss to arguments that can lead to the dismissal of all the actions of the liquidators (as per Section 546 (e) of the safe harbor provision or impropriety of the initial petition). In December 2020 the bankruptcy court dismissed the action brought under the law of the British Virgin Islands.
Islands, considering that the defendants, including Natixis, are covered by Section 546 (e) safe harbor. This decision, which may result in the rejection of claw back requests, is subject to appeal.

The case is ongoing.

**Criminal complaint coordinated by ADAM**

In March 2009, the Paris public prosecutor’s office (Parquet de Paris) launched a preliminary investigation into a complaint filed by Natixis minority shareholders and coordinated by the Association de Défense des Actionnaires Minoritaires (ADAM – Association for the Defense of Minority shareholders). As the plaintiffs have initiated civil proceedings, a judicial investigation opened in 2010. On February 14, 2017, Natixis came under investigation for false and misleading information on account of two messages sent in the second half of 2007, at the beginning of the subprime crisis.

After judicial investigation, a committal for trial was ordered on June 28, 2019.

The committal concerns only one of the messages, disseminated on November 25, 2007, explaining the risks to which Natixis was exposed at the time as a result of the subprime crisis. The second message was dismissed.

The Paris Criminal Court, in a judgment handed down on June 24, 2021, condemned Natixis, deeming insufficient the information provided by said press release of November 25, 2007, and more specifically the risks to which the bank was exposed at the time due to the subprime crisis.

It imposed a fine of €7.5 million. The civil parties were awarded total compensation of around €2 million.

Natixis, which considers that it has not committed any offense, appealed against this judgment, as the Paris Criminal Court did not take into account the arguments presented at the hearing.

**Lucchini Spa**

In March 2018, Natixis S.A. was summoned, jointly and severally with other banks, by Lucchini Spa (under extraordinary administration) to appear before the Court of Milan, with Lucchini Spa's receiver alleging improprieties in the implementation of the loan restructuring agreement granted to Lucchini Spa. The case is ongoing.

In its decision on July 21, 2020, the Court of Milan dismissed all Lucchini Spa’s claims and sentenced it to pay cost of proceedings for a total amount of €1.2 million, of which €174 thousand for each bank or group of banks. Lucchini Spa appealed against the judgment. The case is ongoing.

**Competition Authority/Natixis Intertitres and Natixis**

On October 9, 2015, a company operating in the meal voucher industry lodged a complaint with the Competition Authority to contest industry practices with respect to the issuance and acceptance of meal vouchers. The complaint targeted several French companies operating in the meal voucher industry, including Natixis Intertitres.

In its decision of December 17, 2019, the Competition Authority ruled that Natixis Intertitres had participated in one practice covering the exchange of information and one practice designed to keep new entrants out of the meal voucher market.

Natixis Intertitres was fined €4,360,000 in its own right, along with two other fines totaling €78,962,000, jointly and severally with Natixis.

This decision was the subject of a press release from the Competition Authority dated December 18, 2019.

Natixis and Natixis Intertitres have appealed against this decision and believe they have strong arguments to challenge it. Under these conditions, no provisions were made in the financial statements at December 31, 2019, or at subsequent closing dates. This situation remained unchanged at June 30, 2021.

**Bucephalus Capital Limited/Darius Capital Partners**

On June 7, 2019, the company Bucephalus Capital Limited (a UK law firm), together with other firms, brought claims against Darius Capital Partners (a French law firm, now operating under the name Darius Capital Conseil, and 70%-held subsidiary of Natixis Investment Managers) before the Paris Commercial Court, to contest the breach of various contractual obligations, particularly with respect to a framework agreement dated September 5, 2013 and various subsequent agreements. Bucephalus Capital Limited claimed a total of €178,487,500.

Darius Capital Conseil consider these claims to be unfounded. The case is ongoing.
10.3 Dependency

BPCE is not dependent upon any specific patents, licenses, industrial procurement contracts, or commercial or financial agreements.

11 NON-COMPLIANCE AND SECURITY RISKS

The policy and organization of non-compliance and security risk management are detailed on pages 215 to 220 of the Pillar III 2020 report.

The changes and highlights mainly concern

11.1 Contingency and Business Continuity Plan

The crisis mechanism continued its work over the period to adapt Groupe BPCE’s operations to evolving measures, between phases of tightening and removal of health restrictions.

Due to the exceptional duration of this crisis, new habits have gradually emerged, to integrate an atypical organization, necessary but temporary. In this context, the Occupational Health Services paid particular attention to providing eligible employees with access to vaccination. Similarly, employees who expressed the need returned to the site as part of the fight against isolation, in strict compliance with the protocols in force.

Strengthening social ties and working together are clearly the new challenges for achieving a new normal, a balance between working on site and working remotely. A gradual return to the Group’s premises is now taking place and extended teleworking agreements are being rolled out for employees wishing to sign up to this system.

Although it is still too early to envisage a definitive exit from the crisis, due to the continuing uncertainty of the global situation, Groupe BPCE is gradually rearming its system in view of the next crisis (adjustment of business continuity responses and building up stocks of masks again) and learning the lessons that will benefit the organization when operating nominally.

11.2 Permanent control

For the first half of 2021, Groupe BPCE institutions returned to normal operations in terms of permanent controls. The annual control plans for 2021 were defined at the scope of each institution and approved by the local internal control committees. Concerning the control framework, the Permanent Control Validation Committees were held during this half-year and validated the changes in the institutions’ controls or control points.

Finally, the collective work of this first half resulted in the validation of the Group standards relating to the review of the Permanent Control Framework, the control taxonomy standard and that relating to the Annual Control Plan.
12 OPERATIONAL RISKS

The policy and organization of operational risk management are detailed on pages 222 to 225 of the Pillar III 2020 report.

Achievements in the first half of 2021/main changes

The monitoring of operational risks was the subject of specific measures related to the health crisis, which were strengthened in the first half of 2021:

- Measurement of the exhaustivity of the impacts: in addition to the pre-established controls, joint monitoring of operational risk losses related to Covid between the Contingency and Business Continuity Plan functions;
- Verification of completeness and quality of data input to the information system: weekly check of all operational risk incidents entered by all Group entities to ensure that Covid-19 related losses are clearly flagged as such;
- Implementation of monthly reporting on Covid-19 losses for submission to the ECB, Group executive managers and the operational risk function.

13 INSURANCE, ASSET MANAGEMENT AND FINANCIAL CONGLOMERATE RISKS

The organization of Groupe BPCE’s insurance risk management, asset management and additional conglomerate monitoring is described on pages 228 to 233 of the Pillar III 2020 report.

Insurance, asset management and financial conglomerate risks did not require updating from the Pillar III 2020 report.

14 CLIMATE RISKS

The organization and governance of climate risks are detailed on pages 236 to 242 of the Pillar III 2020 report.

Achievements in the first half of 2021/main changes

The development of activity relating to climate risks continued in the first half of 2021, notably in line with Groupe BPCE’s new strategic plan “Customers, Winning Spirit and Climate”. The main actions carried out are as follows:

- Acceleration of the integration in the liquidity reserve of a section dedicated to climate risks and environmental criteria. Groupe BPCE’s liquidity reserve was analyzed using ESG data provided by the non-financial rating agency ISS ESG and a focus on the environmental quality of its assets;
- Climate-related provisions: compilation of best practices for the Group’s institutions;
- Performance of ECB stress tests and participation in the ACPR and EBA pilot exercises: in the first half of 2021, the results of the ACPR and EBA pilot exercises, to which Groupe BPCE participated voluntarily, were published.

At the European level, the results showed the need to continue to assess the impact of climate risks on European banks, in order to achieve a significant and smooth transition to a low-carbon economy. The reports made by the French supervisor show a moderate exposure of Groupe BPCE concerning both physical risks and transition risks.

Groupe BPCE is continuing its internal work to analyze climate and environmental risks, in particular by integrating the European taxonomy into its internal classifications, as well as the operational implementation of these risks within each of the Group’s institutions through the climate risk correspondents in place since 2020.
15 REMUNERATION POLICY

Information on the policies and practices on pay granted to members of the executive body and persons whose professional activities have a material impact on the corporate risk profile are available at the following address:

16 INTERNAL CONTROL POLICY AND CERTIFICATION

16.1 Internal control policy

General organization of permanent control

The internal control system defined by the Group contributes to the control of risks of all kinds and is governed by an umbrella charter – the Group Internal Control Charter – which stipulates that this system is designed, in particular, to ensure "[...] the reliability of financial and non-financial information reported both inside and outside the Group." In this context, the Group has defined and put in place a permanent control system to ensure the quality of the accounting and financial information in accordance with the requirements defined by the order of November 3, 2014 on internal control and all other regulatory obligations relating to the quality of reporting (in particular Recommendation No. 239 issued on January 9, 2013 by the Basel Committee on Banking Supervision regarding the implementation of the "Principles for aggregating risk data and risk notification" and those arising from the application of CRR 2).

This system is based on two levels of controls to ensure strict independence, with:

- the first level exercised by all those involved in the production and reporting process. For Pillar III, those involved in the process are mainly from the risk and finance functions and are coordinated by the Finance & Strategy division (Institutional Financial Communication);
- the second level is handled by independent units within the Risk, Compliance or Permanent Control functions. For Pillar III, this work is carried out by the Risk division (Risk Governance) and the Group General Secretariat (Group Financial Control).

Pillar III first-level production and control system

Included in the list of main reports published by BPCE (Book of Reports), Pillar III is governed by provisions strictly defined by the Group (in particular the Framework for the preparation and publication of reports and management indicators) in order to strengthen the environment for the production, control and publication of the report and the quality of its underlying indicators.

In addition to the documentation and self-checking procedures or controls, whose drafting and implementation are the responsibility of the various contributors to the Pillar III report, the Finance and Strategy division has put in place a detailed mapping of roles and responsibilities in the implementation of controls. It has also developed an automated cross-reporting tool comprising nearly 800 checks intended to ensure consistency between the information in Pillar III and that in other reports (and in particular those published for the control and regulatory authorities such as the Common Solvency Ratio REPorting, and the FINancial REPorting).

Pillar III second-level control system

The Group has defined a system to ensure that the main reports published within the Group comply with all regulatory obligations. This system is implemented as part of a review carried out by independent functions and aims to ensure that reports are prepared in a secure production environment and that they comprise reliable, clear, useful and auditable data.

The review of the Pillar III report is carried out by the Risk division (Risk Governance) and the Group General Secretariat (Group Financial Control) as part of a global approach, relying in particular on the implementation of a standard assessment grid to carry out the review in a documented manner and subject it to validation according to strict criteria. Based on the scoring method, the grid is composed of 33 standard controls grouped into six analysis criteria (Documentation, Organization, Auditability, Clarity, Controls and Accuracy) rated on a scale between 1 (requirement not met) and 4 (requirement fully met), the average being 2.5.

For the first assessment exercise, the controls were mainly carried out on the basis of an analysis of the documentation and controls made available by the contributing business lines and by consistency checks on the production of the Pillar III report as of June 30, 2021 (text and main indicators monitored as part of risk appetite). Additional controls will continue after publication, as part of a permanent system for continuous improvement.
16.2 Statement on the publication of disclosures required under Pillar III

I certify that, to the best of my knowledge, disclosures provided in this document in relation to Pillar III comply with part 8 of CRR Regulation (EU) No. 575/2013 (and subsequent modifications) and have been prepared in accordance with the internal control framework agreed at BPCE management body level.

Paris, September 17, 2021

Laurent Mignon
Chairman of the BPCE Management Board
### 17.1 Index to Pillar III report tables

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EU KM1</td>
<td>Key indicators</td>
<td>7-8</td>
<td></td>
</tr>
<tr>
<td>EU CC2</td>
<td>Reconciliation between regulatory capital and the balance sheet in the audited financial statements</td>
<td>29-30</td>
<td>29-30</td>
</tr>
<tr>
<td>BPCE01</td>
<td>Phased-in regulatory capital</td>
<td>31</td>
<td>31</td>
</tr>
<tr>
<td>BPCE02</td>
<td>Changes in CET1 capital</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>BPCE03</td>
<td>Breakdown of non-controlling interests (minority interests)</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>BPCE04</td>
<td>Changes in AT1 capital</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>BPCE05</td>
<td>Changes in Tier 2 capital</td>
<td>32</td>
<td>32</td>
</tr>
<tr>
<td>EU OV1</td>
<td>Overview of risk-weighted exposure amounts</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>BPCE06</td>
<td>RWAs by type of risk and by business line</td>
<td>33</td>
<td>33</td>
</tr>
<tr>
<td>EU INS1</td>
<td>Non-deducted participations in insurance undertakings</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>BPCE07</td>
<td>Regulatory capital and Basel III phased-in capital ratios</td>
<td>34</td>
<td>34</td>
</tr>
<tr>
<td>EU LR1 (LRSUM)</td>
<td>Transition from the statutory balance sheet to leverage ratio exposure</td>
<td>35</td>
<td>35</td>
</tr>
<tr>
<td>EU LI3</td>
<td>Explanation of the differences in the statutory and prudential scopes of consolidation</td>
<td>55</td>
<td></td>
</tr>
<tr>
<td>EU CC1</td>
<td>Composition of regulatory capital by category</td>
<td>69</td>
<td>38-41</td>
</tr>
<tr>
<td>BPCE08</td>
<td>Additional Tier-1 capital</td>
<td>73</td>
<td>41</td>
</tr>
<tr>
<td>BPCE09</td>
<td>Issues of deeply subordinated notes</td>
<td>73</td>
<td>41</td>
</tr>
<tr>
<td>BPCE10</td>
<td>Tier-2 capital</td>
<td>73</td>
<td>41</td>
</tr>
<tr>
<td>BPCE11</td>
<td>Issues of subordinated notes</td>
<td>74</td>
<td>42</td>
</tr>
<tr>
<td>EU CCYB1</td>
<td>Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer</td>
<td>75</td>
<td>43</td>
</tr>
<tr>
<td>EU CCYB2</td>
<td>Amount of institution-specific countercyclical capital buffer</td>
<td></td>
<td>44</td>
</tr>
<tr>
<td>EU PV1</td>
<td>Prudent valuation adjustment (PVA)</td>
<td>75</td>
<td>44-45</td>
</tr>
<tr>
<td>EU LR2 (LRCOM)</td>
<td>Leverage ratio</td>
<td>76</td>
<td>46-47</td>
</tr>
<tr>
<td>EU LR3</td>
<td>Breakdown of balance sheet exposures (excluding derivatives, SFTs and exempted exposures)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EU INS2</td>
<td>Financial conglomerates information on own funds and capital adequacy ratio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>EU KM2</td>
<td>Key indicators- Ratio TLAC</td>
<td></td>
<td>48</td>
</tr>
<tr>
<td>EU TLAC1</td>
<td>Composition Ratio TLAC</td>
<td>54</td>
<td>50</td>
</tr>
<tr>
<td>EUTLAC3a</td>
<td>Rank in the hierarchy of creditors - Resolution group</td>
<td></td>
<td>51</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>----------------------------------------------------------------------</td>
<td>-----------------------------</td>
<td>---------------------------------------------</td>
</tr>
<tr>
<td>BPCE12</td>
<td>Scope of standardized and IRB methods used by the Group</td>
<td>87</td>
<td>87</td>
</tr>
<tr>
<td>BPCE13</td>
<td>Breakdown of EAD by approach for the main customer segments</td>
<td>87</td>
<td>87</td>
</tr>
<tr>
<td>BPCE14</td>
<td>Concentration by borrower</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>BPCE15</td>
<td>Hedging of non-performing loans</td>
<td>100</td>
<td>100</td>
</tr>
<tr>
<td>BPCE16</td>
<td>Adjustments due to financial hardships</td>
<td>102</td>
<td>102</td>
</tr>
<tr>
<td>BPCE17</td>
<td>Breakdown of gross loan outstandings</td>
<td>102</td>
<td>102</td>
</tr>
<tr>
<td>BPCE18</td>
<td>Counterparties by geographic area</td>
<td>102</td>
<td>102</td>
</tr>
<tr>
<td>BPCE19</td>
<td>Quality of forborne exposures</td>
<td>103</td>
<td>103</td>
</tr>
<tr>
<td>EU CQ1</td>
<td>Credit quality of forborne exposures</td>
<td>55-56</td>
<td>55-56</td>
</tr>
<tr>
<td>EU CR1</td>
<td>Performing and non-performing exposures and related provisions</td>
<td>104</td>
<td>104</td>
</tr>
<tr>
<td>EU CQ3</td>
<td>Credit quality of performing and non-performing exposures by number of days past due</td>
<td>101-106</td>
<td>101-106</td>
</tr>
<tr>
<td>EU CR1 A</td>
<td>Maturity of exposures</td>
<td>120</td>
<td>120</td>
</tr>
<tr>
<td>EU CQ4</td>
<td>Quality of non-performing exposures by geography</td>
<td>63</td>
<td>63</td>
</tr>
<tr>
<td>EU CQ5</td>
<td>Credit quality of loans and advances to non-financial corporations by industry</td>
<td>65-66</td>
<td>65-66</td>
</tr>
<tr>
<td>EU CQ7</td>
<td>Collateral obtained by taking possession and execution processes</td>
<td>67</td>
<td>67</td>
</tr>
<tr>
<td>CR2-A</td>
<td>Changes in the stock of non-performing loans and advances and related net accumulated recoveries</td>
<td>107</td>
<td>107</td>
</tr>
<tr>
<td>COVID-1</td>
<td>Information on loans and advances subject to legislative and non-legislative moratoriums</td>
<td>108</td>
<td>108</td>
</tr>
<tr>
<td>COVID-2</td>
<td>Breakdown of loans and advances subject to legislative and non-legislative moratoriums by residual maturity of the moratorium</td>
<td>108</td>
<td>108</td>
</tr>
<tr>
<td>COVID-3</td>
<td>Information on new loans and advances provided under public guarantee schemes in response to the Covid-19 crisis</td>
<td>109</td>
<td>109</td>
</tr>
<tr>
<td>CRB-B</td>
<td>Total net and average exposures</td>
<td>111</td>
<td>111</td>
</tr>
<tr>
<td>CRB-C</td>
<td>Concentration of exposures by geographical area</td>
<td>112</td>
<td>112</td>
</tr>
<tr>
<td>CRB-D</td>
<td>Concentration of exposures by sector or type of counterparty</td>
<td>115</td>
<td>115</td>
</tr>
<tr>
<td>CRB-E</td>
<td>Breakdown of net exposures by maturity</td>
<td>118</td>
<td>118</td>
</tr>
<tr>
<td>CR1-B</td>
<td>Asset credit quality by sector</td>
<td>122</td>
<td>122</td>
</tr>
<tr>
<td>CR1-C</td>
<td>Credit quality of assets by geographical area</td>
<td>124</td>
<td>124</td>
</tr>
<tr>
<td>EU CR3</td>
<td>Use of credit risk mitigation techniques</td>
<td>126</td>
<td>126</td>
</tr>
<tr>
<td>EU CR4</td>
<td>Credit risk exposure and mitigation effects</td>
<td>128</td>
<td>128</td>
</tr>
<tr>
<td>EU CR5</td>
<td>Exposures by asset class and by risk weighting coefficient, after application of risk mitigation techniques</td>
<td>130</td>
<td>130</td>
</tr>
<tr>
<td>EU CR6</td>
<td>Credit risk exposures by exposure class and default probability range</td>
<td>132</td>
<td>132</td>
</tr>
<tr>
<td>EU CR6-A</td>
<td>Scope of the use of IRB and SA approaches</td>
<td>85</td>
<td>85</td>
</tr>
<tr>
<td>-------------------------------</td>
<td>----------------------------------------------------------------------</td>
<td>----------------------------</td>
<td>---------------------------------------------</td>
</tr>
<tr>
<td>EU CR7</td>
<td>Effect of credit derivatives on risk-weighted assets</td>
<td>141</td>
<td>86-87</td>
</tr>
<tr>
<td>EU CR7-A</td>
<td>IRB approach – Disclosure of the extent of the use of CRM techniques</td>
<td></td>
<td>88-89</td>
</tr>
<tr>
<td>EU CR8</td>
<td>RWAs flows statements for credit risk exposures under the IRB approach</td>
<td>142</td>
<td>90</td>
</tr>
<tr>
<td>EU CR10</td>
<td>Specialized and equity financing exposures under the simple risk-weighting approach</td>
<td>91-93</td>
<td></td>
</tr>
<tr>
<td>BPCE20</td>
<td>Backtesting of LGDs by exposure class</td>
<td>142</td>
<td></td>
</tr>
<tr>
<td>COUNTERPARTY RISK</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPCE21</td>
<td>Breakdown of gross counterparty risk exposures by asset class (excluding other assets) and method</td>
<td>143</td>
<td></td>
</tr>
<tr>
<td>BPCE22</td>
<td>Breakdown by exposure class of risk-weighted assets for the credit valuation adjustment (CVA)</td>
<td>147</td>
<td></td>
</tr>
<tr>
<td>BPCE23</td>
<td>Counterparty risk related to derivative and repurchase agreement exposures</td>
<td>147</td>
<td></td>
</tr>
<tr>
<td>EU CCR1</td>
<td>Analysis of counterparty risk exposure by approach</td>
<td>148</td>
<td>95-96</td>
</tr>
<tr>
<td>EU CCR2</td>
<td>Transaction subject to own funds requirements for CVA risk</td>
<td>149</td>
<td>97</td>
</tr>
<tr>
<td>EU CCR3</td>
<td>Standardized approach – Counterparty risk exposures by regulatory portfolio and risk weights</td>
<td>150</td>
<td>98-99</td>
</tr>
<tr>
<td>EU CCR4</td>
<td>Internal models approach - Counterparty risk exposures by portfolio and default probability scale</td>
<td>152</td>
<td>100</td>
</tr>
<tr>
<td>BPCE24</td>
<td>Notional amount of derivatives</td>
<td>148</td>
<td>101</td>
</tr>
<tr>
<td>EU CCR5</td>
<td>Composition of collateral for CCR exposures</td>
<td>149</td>
<td>102</td>
</tr>
<tr>
<td>EU CCR6</td>
<td>Credit derivative exposures</td>
<td>158</td>
<td>103</td>
</tr>
<tr>
<td>EU CCR7</td>
<td>RWAs flow statements of CCR exposures under the IMM</td>
<td>160</td>
<td>104</td>
</tr>
<tr>
<td>EU CCR8</td>
<td>Exposures to central counterparties</td>
<td>159</td>
<td>105-106</td>
</tr>
<tr>
<td>SECURITIZATION</td>
<td></td>
<td>160</td>
<td></td>
</tr>
<tr>
<td>BPCE25</td>
<td>Breakdown of exposures by type of securitization</td>
<td>158</td>
<td></td>
</tr>
<tr>
<td>BPCE26</td>
<td>Breakdown of EAD and RWA by type of portfolio</td>
<td>158</td>
<td></td>
</tr>
<tr>
<td>BPCE27</td>
<td>Breakdown of investor securitization exposures in the banking book by rating</td>
<td>166</td>
<td></td>
</tr>
<tr>
<td>BPCE28</td>
<td>Breakdown of investor and sponsor securitization exposures in the trading book</td>
<td>166</td>
<td></td>
</tr>
<tr>
<td>EU SEC1</td>
<td>Banking book – Securitization exposures</td>
<td>169</td>
<td>108-109</td>
</tr>
<tr>
<td>EU SEC2</td>
<td>Trading book – Securitization exposures</td>
<td>171</td>
<td>110-111</td>
</tr>
<tr>
<td>EU SEC3</td>
<td>Banking book – Securitization exposures and associated regulatory capital requirements (originator and sponsor positions)</td>
<td>172</td>
<td>111-112</td>
</tr>
<tr>
<td>EU SEC4</td>
<td>Banking book – Securitization exposures and associated regulatory capital requirements (investor positions)</td>
<td>171</td>
<td>111-113</td>
</tr>
<tr>
<td>BPCE29</td>
<td>Banking book – Breakdown of securitization outstandings</td>
<td>168</td>
<td></td>
</tr>
</tbody>
</table>

GROUPE BPCE  Half-year update to the risk report - Pillar III 2020  147
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>EU SEC5</td>
<td>Securitization exposures – Exposures in default and specific credit risk adjustments</td>
<td></td>
<td>116</td>
</tr>
<tr>
<td></td>
<td><strong>MARKET RISK</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPCE31</td>
<td>Groupe BPCE VaR – Breakdown by risk class</td>
<td>168</td>
<td>118</td>
</tr>
<tr>
<td>BPCE32</td>
<td>Change</td>
<td>172</td>
<td>118</td>
</tr>
<tr>
<td>BPCE33</td>
<td>Main hypothetical stress tests</td>
<td>179</td>
<td>119</td>
</tr>
<tr>
<td>BPCE34</td>
<td>Main historical stress tests</td>
<td>179</td>
<td>119</td>
</tr>
<tr>
<td>BPCE35</td>
<td>Group stress test average</td>
<td>180</td>
<td>119</td>
</tr>
<tr>
<td>BPCE36</td>
<td>RWA and capital requirements by type of risk</td>
<td>181</td>
<td>120</td>
</tr>
<tr>
<td>BPCE37</td>
<td>Change in risk-weighted assets by impact</td>
<td>181</td>
<td></td>
</tr>
<tr>
<td>EU MR1</td>
<td>Risk-weighted assets under the standardized approach</td>
<td>182</td>
<td>121</td>
</tr>
<tr>
<td>EU MR3</td>
<td>VaR, stressed VaR, IRC on the regulatory scope</td>
<td>182</td>
<td>121</td>
</tr>
<tr>
<td>EU MR4</td>
<td>Backtesting on the regulatory scope</td>
<td>183</td>
<td>122</td>
</tr>
<tr>
<td>EU MR2A</td>
<td>Market risk exposures according to the internal models approach</td>
<td>183</td>
<td>123</td>
</tr>
<tr>
<td>EU MR2B</td>
<td>RWA flow statements of market risk exposures under the IMA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPCE34</td>
<td>Natixis Global VaR with guarantee – Trading book (VaR 99% 1-day)</td>
<td>180</td>
<td></td>
</tr>
<tr>
<td>BPCE39</td>
<td>Breakdown by risk class and netting</td>
<td>184</td>
<td></td>
</tr>
<tr>
<td>BPCE40</td>
<td>Natixis stressed VaR</td>
<td>185</td>
<td></td>
</tr>
<tr>
<td>BPCE41</td>
<td>IRC indicator</td>
<td>185</td>
<td></td>
</tr>
<tr>
<td>BPCE42</td>
<td>Natixis stress test results</td>
<td>186</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>LIQUIDITY, INTEREST RATE AND EXCHANGE RATE RISKS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPCE43</td>
<td>Liquidity reserves</td>
<td>193</td>
<td>125</td>
</tr>
<tr>
<td>BPCE44</td>
<td>Liquidity gaps</td>
<td>193</td>
<td>126</td>
</tr>
<tr>
<td>BPCE45</td>
<td>Sources and uses of funds by maturity</td>
<td>194</td>
<td></td>
</tr>
<tr>
<td>BPCE46</td>
<td>Interest rate gap</td>
<td>198</td>
<td>128</td>
</tr>
<tr>
<td>EU IRRBB1</td>
<td>Interest rate risks of non-trading book activities</td>
<td></td>
<td>129</td>
</tr>
<tr>
<td>EU LIQ1</td>
<td>Detailed LCR</td>
<td>202</td>
<td>131</td>
</tr>
<tr>
<td>EU LIQ2</td>
<td>Net stable funding requirement</td>
<td></td>
<td>133</td>
</tr>
<tr>
<td>EU AE1</td>
<td>Encumbered and unencumbered assets</td>
<td>203</td>
<td>134</td>
</tr>
<tr>
<td>EU AE2</td>
<td>Collateral received</td>
<td>203</td>
<td>135-136</td>
</tr>
<tr>
<td>EU AE3</td>
<td>Sources of encumbrance</td>
<td>203</td>
<td>136</td>
</tr>
<tr>
<td></td>
<td><strong>OTHER RISKS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BPCE48</td>
<td>Amount of CEGC regulated commitments</td>
<td>234</td>
<td></td>
</tr>
<tr>
<td>BPCE49</td>
<td>CEGC investment portfolio</td>
<td>234</td>
<td></td>
</tr>
</tbody>
</table>
17.2 Pillar III cross-reference table

<table>
<thead>
<tr>
<th>CRR Article</th>
<th>Topic</th>
<th>Pillar III report reference</th>
<th>Pages of Update report at June 30, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>435</td>
<td>Objectives and risk management policy</td>
<td>4 Governance and risk management system</td>
<td>30-40</td>
</tr>
<tr>
<td>436</td>
<td>Scope of consolidation</td>
<td>3 Capital management and capital adequacy</td>
<td>44-45 ; 55-67 ; 29-30</td>
</tr>
<tr>
<td>437</td>
<td>Own funds</td>
<td>3 Capital management and capital adequacy</td>
<td>46-48 ; 68-71 ; 31-32 ; 38-41</td>
</tr>
<tr>
<td>438</td>
<td>Own funds requirements</td>
<td>3 Capital management and capital adequacy</td>
<td>49-50 ; 33-34</td>
</tr>
<tr>
<td>439</td>
<td>Exposure to counterparty credit risk</td>
<td>6 Counterparty risk</td>
<td>145-160 ; 94-106</td>
</tr>
<tr>
<td>440</td>
<td>Capital buffers</td>
<td>3 Capital management and capital adequacy</td>
<td>42-43 ; 75 ; 27 ; 43-45</td>
</tr>
<tr>
<td>441</td>
<td>Global systemically important indicators</td>
<td>BPCE website – Investment/regulated information section</td>
<td>79-81 ; 94 ; 97-52-56 ; 53 ; 57-59</td>
</tr>
<tr>
<td>442</td>
<td>Credit risk adjustments</td>
<td>5 Credit risks</td>
<td>99 ; 120-125 ; 58</td>
</tr>
<tr>
<td>443</td>
<td>Encumbered assets</td>
<td>9 Liquidity risk</td>
<td>203 ; 134</td>
</tr>
<tr>
<td>444</td>
<td>Use of external credit rating agencies</td>
<td>5 Credit risks</td>
<td>91-92</td>
</tr>
<tr>
<td>445</td>
<td>Exposure to market risk</td>
<td>8 Market risks</td>
<td>173-186 ; 117-123</td>
</tr>
<tr>
<td>446</td>
<td>Operational risk</td>
<td>11 Operational risk</td>
<td>221-226 ; 141</td>
</tr>
<tr>
<td>447</td>
<td>Non-trading book equity exposures</td>
<td>5 Credit risks</td>
<td>140 ; 80-82</td>
</tr>
<tr>
<td>448</td>
<td>Exposure to interest rate risk for non-trading book positions</td>
<td>9 Liquidity, interest rate and exchange rate risks</td>
<td>197 ; 128</td>
</tr>
<tr>
<td>449</td>
<td>Exposure to securitization positions</td>
<td>7 Securitization transactions</td>
<td>161-172 ; 107-116</td>
</tr>
<tr>
<td>450</td>
<td>Remuneration policy</td>
<td>BPCE website – Investment/regulated information section</td>
<td></td>
</tr>
<tr>
<td>451</td>
<td>Leverage</td>
<td>3 Capital management and capital adequacy</td>
<td>52 ; 74 ; 35 ; 42</td>
</tr>
<tr>
<td>452</td>
<td>Use of the IRB approach for credit risk</td>
<td>5 Credit risk</td>
<td>87-93 ; 77-90</td>
</tr>
<tr>
<td>453</td>
<td>Use of credit risk mitigation techniques</td>
<td>5 Credit risk</td>
<td>87-93 ; 126-131 ; 72-76</td>
</tr>
<tr>
<td>454</td>
<td>Use of advanced measurement approaches for operational risk</td>
<td>11 Operational risk</td>
<td>N/A ; N/A</td>
</tr>
<tr>
<td>455</td>
<td>Use of internal market risk models</td>
<td>8 Market risks</td>
<td>186 ; 121-123</td>
</tr>
<tr>
<td>458</td>
<td>Macroprudential supervision measures</td>
<td>3 Capital management and capital adequacy</td>
<td>73 ; 32</td>
</tr>
</tbody>
</table>

GROUPE BPCE ■ Half-year update to the risk report - Pillar III 2020 ■ 149
## 17.3 Glossary

### Acronyms

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>ABS</td>
<td>See securitization</td>
</tr>
<tr>
<td>ACPR</td>
<td>Autorité de contrôle prudentiel et de résolution (ACPR): French prudential supervisory authority for the banking and Insurance sector (formerly the CECEI, or Comité des établissements de crédit et des entreprises d'investissement/Credit Institutions and Investment Firms Committee)</td>
</tr>
<tr>
<td>AFEP-MEDEF</td>
<td>Association française des entreprises privées – Mouvement des entreprises de France/French Association of Private Sector Companies – French Business Confederation</td>
</tr>
<tr>
<td>AFS</td>
<td>Available For Sale</td>
</tr>
<tr>
<td>ALM</td>
<td>Asset and Liability Management</td>
</tr>
<tr>
<td>AMF</td>
<td>AMF – French financial markets authority</td>
</tr>
<tr>
<td>AT1</td>
<td>Additional Tier 1</td>
</tr>
<tr>
<td>BCBS</td>
<td>Basel Committee on Banking Supervision, an organization comprised of the central bank governors of the G20 countries, tasked with strengthening the global financial system and improving the efficacy of prudential supervision and cooperation among bank regulators.</td>
</tr>
<tr>
<td>BCP</td>
<td>Business Continuity Plan</td>
</tr>
<tr>
<td>BMTN</td>
<td>Negotiable medium-term notes</td>
</tr>
<tr>
<td>BRRD</td>
<td>Banking Recovery and Resolution Directive</td>
</tr>
<tr>
<td>CCF</td>
<td>Credit Conversion Factor</td>
</tr>
<tr>
<td>CDO</td>
<td>See securitization</td>
</tr>
<tr>
<td>CDPC</td>
<td>Credit Derivatives Products Company, i.e. a business specializing in providing protection against credit default through credit derivatives</td>
</tr>
<tr>
<td>CDS</td>
<td>Credit Default Swap, a credit derivative contract under which the party wishing to buy protection against a credit event (e.g. counterparty default) makes regular payments to a third party and receives a pre-determined payment from this third party should the credit event occur.</td>
</tr>
<tr>
<td>CEGC</td>
<td>Compagnie Européenne de Garanties et de Cautions</td>
</tr>
<tr>
<td>CET1</td>
<td>Common Equity Tier 1</td>
</tr>
<tr>
<td>CFP</td>
<td>Contingency Funding Plan</td>
</tr>
<tr>
<td>CNCE</td>
<td>Caisse Nationale des Caisses d’Epargne</td>
</tr>
<tr>
<td>CPM</td>
<td>Credit Portfolio Management</td>
</tr>
<tr>
<td>CRD</td>
<td>Capital Requirements directive</td>
</tr>
<tr>
<td>CRR</td>
<td>Capital Requirements Regulation</td>
</tr>
<tr>
<td>CVA</td>
<td>Credit Valuation Adjustment: the expected loss related to the risk of default by a counterparty. The CVA aims to take into account the fact that the full market value of the transactions may not be recovered. The method for determining the CVA is primarily based on the use of market inputs in connection with the practices of market professionals.</td>
</tr>
<tr>
<td>CVaR</td>
<td>Credit Value at Risk: the worst loss expected to be suffered after eliminating the 1% worst-case scenarios, used to determine individual counterparty limits.</td>
</tr>
<tr>
<td>DVA</td>
<td>Debit Valuation Adjustment (DVA): symmetrical to the CVA. Represents the expected loss, from the counterparty’s perspective, on valuations of derivative liabilities. It reflects the impact of the entity’s own credit quality on the valuation of these instruments.</td>
</tr>
<tr>
<td>EAD</td>
<td>Exposure at Default: the amount owed by the customer at the effective default date. It is the sum of the remaining principal, past due payments, accrued interest not yet due, fees and penalties.</td>
</tr>
<tr>
<td>EBA</td>
<td>The European Banking Authority, established by EU Regulation on November 24, 2010. It came into being on January 1, 2011 in London, superseding the Committee of European Banking Supervisors (CEBS). This new body has an expanded mandate. It is in charge of harmonizing prudential standards, ensuring coordination among the various national supervisory authorities and performing the role of mediator. The goal is to establish a Europe-wide supervision mechanism without compromising the ability of the national authorities to conduct the day-to-day supervision of credit institutions.</td>
</tr>
<tr>
<td>ECB</td>
<td>European Central Bank</td>
</tr>
<tr>
<td>EIB</td>
<td>European Investment Bank</td>
</tr>
<tr>
<td>EL</td>
<td>Expected Loss: the value of the loss likely to be incurred given the quality of the structure of the transaction and any measures taken to mitigate risk, such as collateral. It is calculated by multiplying exposure at risk (EAD) by Probability of Default (PD) and by Loss Given Default (LGD).</td>
</tr>
<tr>
<td>EURIBOR</td>
<td>Euro Interbank Offered Rate: the benchmark interest rate on the eurozone’s money market</td>
</tr>
<tr>
<td>FBF</td>
<td>Fédération bancaire française (French Banking Federation): a professional body representing all banking institutions in France</td>
</tr>
<tr>
<td>FCPF</td>
<td>Fonds commun de placement à risque/Venture capital investment fund</td>
</tr>
</tbody>
</table>
Acronyms

FGAS  Fonds de garantie à l’accession sociale/French State guarantee fund for subsidized loans
FINREP  FINancial REPoting
FSB  The Financial Stability Board: whose mandate is to identify vulnerabilities in the global financial system and to implement principles for regulation and supervision in the interest of financial stability. Its members are central bank governors, finance ministers and supervisors from the G20 countries.
GAP  Asset and liability management
G-SIBs  Global Systemically Important Banks are financial institutions whose distress or failure, because of their size, complexity and systemic inter-dependence, would cause significant disruption to the financial system and economic activity. These institutions meet the criteria established by the Basel Committee and are identified in a list published in November 2011 and updated every year. The constraints applicable to G-SIBs increase with their level of capital.
HQLA  High-Quality Liquid Assets
Non-life insurance policies (IARD)  Incendie, accidents et risques divers/property and casualty Insurance
IASB  International Accounting Standards Board
ICAAp  Internal Capital Adequacy Assessment Process: a process required under Pillar II of the Basel Accords to ensure that firms have sufficient capital to cover all their risks.
IFRS  International Financial Reporting Standards
ILAAP  Internal Liquidity Adequacy Assessment Process: Process provided for in Pillar II of the Basel Accords through which the Group ensures the adequacy of its liquidity level and its management with regard to all its liquidity risks
IRB  Internal-Ratings Based: an approach to capital requirements based on the financial institution’s internal rating systems
IRBA  Advanced IRB approach
IRBF  Foundation IRB approach
IRC  Incremental Risk Charge: the capital requirement for an issuer’s credit migration and default risks, covering a period of one year for fixed income and loan instruments in the trading book (bonds and CDSs). The IRC is a 99.9% Value at Risk measurement; i.e. the greatest risk obtained after eliminating the 0.1% worst-case scenarios.
IS  Information System
LBO  Leveraged Buyout
LCR  Liquidity Coverage Ratio: a measurement introduced to improve the short-term resilience of banks’ liquidity risk profiles. The LCR requires banks to maintain a reserve of risk-free assets that can be converted easily into cash on the market in order to cover its cash outflows minus cash inflows over a 30-day stress period without the support of central banks.
LGd  Loss Given Default, a Basel II credit risk indicator corresponding to loss in the event of default
L&R  Loans and Receivables
LTD  Loan-to-Detposit ratio, i.e. a liquidity indicator that enables a credit institution to measure its autonomy with respect to the financial markets
MDA  Maximum Distributable Amount, a new provision for banks placing restrictions on their dividend, AT1 coupon and bonus payments (under a rule that tightens restrictions as banks deviate from their requirements), if the capital buffers are not met. As these buffers are on top of Pillars I and II, they apply immediately if the bank fails to comply with the combined requirements.
MREL  Minimum Requirement for own funds and Eligible Liabilities
NPE  Non-Performing Exposure
NPL  Non-Performing Loan
NSFR  Net Stable Funding Ratio: this ratio is intended to strengthen the longer-term resilience of banks through additional incentives meant to encourage banks to finance their operations using more structurally stable resources. This long-term structural liquidity ratio, applicable to a one-year period, was formulated to provide a viable structure for asset and liability maturities.
PD  Probability of Default: the likelihood that a counterparty of the bank will default within a one-year period
RMBS  See securitization
RSSI  Responsable de la Sécurité des Systèmes d’Information/Head of Information System Security
RWA  Risk-Weighted Assets. The calculation of credit risks is further refined using a more detailed risk weighting that incorporates counterparty default risk and debt default risk
SFH  Housing Finance Company
SREP  Supervisory Review and Evaluation Process: Methodology for assessing and measuring the risks faced by each bank. SREP gives the prudential authorities a set of harmonized tools to analyze a bank's risk profile from four different angles: business model, governance and risk management, risk to capital, and risk to liquidity and funding.
### Acronyms

<table>
<thead>
<tr>
<th>Acronym</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>SREP</td>
<td>The supervisor sends the bank the SREP decisions at the end of the process and sets key objectives. The bank must then &quot;correct&quot; these within a specific time.</td>
</tr>
<tr>
<td>SRM</td>
<td>Single Resolution Mechanism: an EU-level system to ensure an orderly resolution of non-viable banks with a minimal impact on taxpayers and the real economy. The SRM is one of the pillars of the European Banking Union and consists of an EU-level resolution authority (Single Resolution Board – SRB) and a common resolution fund financed by the banking sector (Single Resolution Fund – SRF).</td>
</tr>
<tr>
<td>SVaR</td>
<td>Stressed Value at Risk: the SVaR calculation method is identical to the VaR approach (historical or Monte Carlo method, scope – position, risk factors – choices and modeling – model approximations and numerical methods identical to those used for VaR) and involves a historical simulation (with &quot;one-day&quot; shocks) calculated over a one-year stressed period, at a 99% confidence level scaled up to 10 days. The goal is to assess the impacts of stressed scenarios on the portfolio and current market levels.</td>
</tr>
<tr>
<td>T1/T2</td>
<td>Tier 1/Tier 2</td>
</tr>
<tr>
<td>TLAC</td>
<td>Total Loss Absorbing Capacity: a ratio applicable to G-SIBs that aims to ensure that each G-SIB has the capacity to continue its essential operations for the economy even after a loss has consumed all of its capital. In November 2015, the FSB published the final TLAC calibration: all TLAC-eligible instruments will have to be equivalent to at least 16% of risk-weighted assets at January 1, 2019 and at least 6% of the leverage ratio denominator. TLAC will subsequently have to be equivalent to 18% of risk-weighted assets and 6.75% of the leverage ratio denominator from January 1, 2022.</td>
</tr>
<tr>
<td>TRS</td>
<td>Total Return Swap, i.e. a transaction whereby two parties exchange the income generated and any change in value on two different assets over a given time period.</td>
</tr>
<tr>
<td>TSS</td>
<td>Titres supersubordonnés/deeply subordinated notes: perpetual bonds with no contractual redemption commitment that pay interest in perpetuity. In the event of liquidation, they are repaid after other creditors (subordinated loans). These securities pay annual interest contingent on the payment of a dividend or the achievement of a specific result.</td>
</tr>
<tr>
<td>VaR</td>
<td>Value at Risk: a measurement of market risk on a bank’s trading book expressed as a monetary value. It allows the entity performing the calculation to appraise the maximum losses liable to be incurred on its trading book. A statistical variable, VaR is always associated with a confidence interval (generally 95% or 99%) and a specific time frame (in practice, one day or 10 days, as the trading positions involved are meant to be unwound within a few days).</td>
</tr>
</tbody>
</table>
### Key technical terms

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Bank acting as investor”</td>
<td>See securitization</td>
</tr>
<tr>
<td>“Bank acting as originator”</td>
<td>See securitization</td>
</tr>
<tr>
<td>“Bank acting as sponsor”</td>
<td>See securitization</td>
</tr>
<tr>
<td>Basel II (the Basel Accords)</td>
<td>A supervisory framework aimed at better anticipating and limiting the risks borne by credit institutions. It focuses on banks' credit risk, market risk and operational risk. The terms drafted by the Basel Committee were adopted in Europe through a European directive and have been applicable in France since January 1, 2008.</td>
</tr>
<tr>
<td>Basel III (the Basel Accords)</td>
<td>Changes in banking prudential standards which incorporated the lessons of the financial crisis of 2007-2008. They complement the Basel II Accords by strengthening the quality and quantity of minimum own funds that institutions must hold. Basel III also establishes minimum requirements for liquidity risk management (quantitative ratios), defines measures aimed at limiting procyclicality in the financial system (capital buffers that vary according to the economic cycle) and reinforces requirements for financial institutions deemed to be systemically important.</td>
</tr>
<tr>
<td>Bond</td>
<td>A portion of a loan issued in the form of an exchangeable security. For a given issue, a bond grants the same debt claims on the issuer for the same nominal value, the issuer being a company, a public sector entity or a government.</td>
</tr>
<tr>
<td>Collateral</td>
<td>A transferable asset or guarantee pledged to secure reimbursement on a loan in the event the borrower fails to meet its payment obligations.</td>
</tr>
<tr>
<td>Common Equity Tier 1 ratio</td>
<td>Ratio of Common Equity Tier 1 (CET1) capital to risk-weighted assets. The CET1 ratio is a solvency indicator used in the Basel III prudential accords.</td>
</tr>
<tr>
<td>Cost/income ratio</td>
<td>A ratio indicating the portion of net banking income used to cover operating expenses (the company’s operating costs). It is calculated by dividing operating costs by net banking income.</td>
</tr>
<tr>
<td>CRD IV/CRR</td>
<td>(see Acronyms) Directive No. 2013/36/EU (CRD IV) and Regulation (EU) No. 575/2013 (CRR), which transpose Basel II in Europe. In conjunction with the EBA's (European Banking Authority) technical standards, they define European regulations for the capital, major risk, leverage and liquidity ratios.</td>
</tr>
<tr>
<td>Credit and counterparty risk</td>
<td>The risk of loss from the inability of clients, issuers or other counterparties to honor their financial commitments. Credit risk includes counterparty risk related to market transactions and securitization.</td>
</tr>
<tr>
<td>Credit derivative</td>
<td>A financial product whose underlying asset is a credit obligation or debt security (bond). The purpose of the credit derivative is to transfer credit risk without transferring the asset itself for hedging purposes. One of the most common forms of credit derivatives is the credit default swap (CDS).</td>
</tr>
<tr>
<td>Derivative</td>
<td>A financial security or financial contract whose value changes based on the value of an underlying asset, which may be either financial (equities, bonds, currencies, etc.) or non-financial (commodities, agricultural products, etc.) in nature. This change may coincide with a multiplier effect (leverage effect). Derivatives can take the form of either securities (warrants, certificates, structured EMTNs, etc.) or contracts (forwards, options, swaps, etc.). Exchange-traded derivatives contracts are called futures.</td>
</tr>
<tr>
<td>Equities</td>
<td>An equity security issued by a corporation, representing a certificate of ownership and entitling the holder (the “shareholder”) to a proportional share in the distribution of any profits or net assets, as well as a voting right at the Annual General Shareholders' Meeting.</td>
</tr>
<tr>
<td>Fair value</td>
<td>The price that would be received to sell an asset or paid to transfer a liability in a standard arm’s length transaction between market participants at the measurement date. Fair value is therefore based on the exit price.</td>
</tr>
<tr>
<td>Gross exposure</td>
<td>Exposure before the impact of provisions, adjustments and risk mitigation techniques</td>
</tr>
<tr>
<td>Haircut</td>
<td>The percentage by which a security’s market value is reduced to reflect its value in a stressed environment (counterparty risk or market stress).</td>
</tr>
<tr>
<td>Leverage ratio</td>
<td>Tier 1 capital divided by exposures, which consist of assets and off-balance sheet items, after restatements of derivatives, funding transactions and items deducted from capital. Its main goal is to serve as a supplementary risk measurement for capital requirements.</td>
</tr>
<tr>
<td>Liquidity</td>
<td>In a banking context, liquidity refers to a bank’s ability to cover its short-term commitments. Liquidity also refers to the degree to which an asset can be quickly bought or sold on a market without a substantial reduction in value.</td>
</tr>
<tr>
<td>Liquidity risk</td>
<td>The risk that a bank will be unable to honor its payment commitments as they fall due and replace funds when they are withdrawn.</td>
</tr>
<tr>
<td>Market risks</td>
<td>The risk of loss of value on financial instruments resulting from changes in market inputs, from the volatility of these inputs or from the correlations between these inputs</td>
</tr>
<tr>
<td>Net value</td>
<td>Total gross value less allowances/impairments</td>
</tr>
<tr>
<td>Netting agreement</td>
<td>A contract whereby two parties to a forward financial instrument (financial contract, securities loan or repurchase agreement) agree to settle their reciprocal claims under these contracts through a single consolidated net payment, particularly in the event of default or contract termination. A master netting agreement extends this mechanism to different transactions through one all-encompassing contract.</td>
</tr>
</tbody>
</table>
Operational risk
Risks of losses or penalties due in particular to failures of internal procedures and systems, human error or external events.

Pillar I
Pillar I sets minimum requirements for capital. It aims to ensure that banking institutions hold sufficient capital to provide a minimum level of coverage for their credit risk, market risk and operational risk. The bank can use standardized or advanced methods to calculate its capital requirement.

Pillar II
Pillar II establishes a process of prudential supervision that complements and strengthens Pillar I. It consists of:
– an analysis by the bank of all of its risks, including those already covered by Pillar I;
– an estimate by the bank of the capital requirement for these risks;
– a comparison by the banking supervisor of its own analysis of the bank’s risk profile with the analysis conducted by the bank, in order to adapt its choice of prudential measures where applicable, which may take the form of capital requirements exceeding the minimum requirements or any other appropriate technique.

Pillar III
Pillar III is concerned with establishing market discipline through a series of reporting requirements. These requirements – both qualitative and quantitative – are intended to improve financial transparency in the assessment of risk exposure, risk assessment procedures and capital adequacy.

Preferred senior debt
Preferred senior debt is a category of securities, receivables, instruments or rights that, in the event of the insolvency of the credit institution, rank higher than other securities, receivables, instruments or rights considered as senior and subordinated (including senior non-preferred debt).

Rating
An appraisal by a financial rating agency (Fitch Ratings, Moody’s, Standard & Poor’s) of the creditworthiness of an issuer (company, government or other public entity) or a transaction (bond issue, securitization, covered bond). The rating has a direct impact on the cost of raising capital.

Rating agency
An organization that specializes in assessing the creditworthiness of issuers of debt securities, i.e. their ability to honor their commitments (repayment of capital and interest within the contractual period).

Resecuritization
The securitization of an exposure that is already securitized where the risk associated with an underlying pool of exposures is tranched and at least one of the underlying exposures is a securitization position.

Risk appetite
Level of risk, expressed through quantitative or qualitative criteria, by type of risk and business line, that the Group is prepared to accept given its strategy. The risk appetite exercise is one of the key strategic oversight tools available to the Group’s management team.

Securitization
A transaction whereby credit risk on loan receivables is transferred to investors by an entity through the issuance of negotiable securities. This may involve the transfer of receivables (physical securitization) or the transfer of risks only (credit derivatives). Some securitization transactions are subordinated through the creation of tranches:
– ABS – Asset-Backed Securities, i.e. instruments representing a pool of financial assets (excluding mortgage loans), whose performance is linked to that of the underlying asset or pool of assets;
– CDOs – Collateralized Debt Obligations, i.e. debt securities backed by a pool of assets which can be either bank loans (mortgages) or corporate bonds. Interest and principal payments may be subject to subordination (i.e. through the creation of tranches);
– CLOs – Collateralized Loan Obligations, i.e. credit derivatives backed by a homogeneous pool of commercial loans;
– CMBS – Commercial Mortgage-Backed Securities;
– RMBS – Residential Mortgage-Backed Securities, i.e. debt securities backed by a pool of assets consisting of residential mortgage loans;
– Bank acting as originator: the securitization exposures are the retained positions, even where not eligible for the securitization framework due to the absence of significant and effective risk transfer;
– Bank acting as investor: investment positions purchased in third-party deals;
– Bank acting as sponsor: a bank is considered a “sponsor” if it, in fact or in substance, manages or advises the program, places securities into the market, or provides liquidity and/or credit enhancements. The program may include, for example, asset-backed commercial paper (ABCP) conduits and structured investment vehicles. The securitization exposures include exposures to ABCP conduits to which the bank provides program-wide enhancements, liquidity and other facilities.

Senior non-preferred debt
Senior non-preferred debt is a category of securities, receivables, instruments or rights introduced by Directive (EU) No. 2017/2399 amending Directive No. 2014/59/EU (BRKD) that, in the event of the insolvency of the credit institution, rank higher than the securities, receivables, instruments or rights considered as subordinated, but lower than that of the other securities, receivables, instruments or rights considered as senior (including preferred senior debt).

Standardized approach
An approach used to determine capital requirements relative to credit risk, pursuant to Pillar I of Basel II. Under this approach, the risk weightings used when calculating capital requirements are determined by the regulator.

Structural interest rate and exchange rate risk
The risk of losses or impairment on assets arising from changes in interest rates or exchange rates. Structural interest rate and foreign exchange risks are associated with commercial activities and proprietary transactions.
<table>
<thead>
<tr>
<th>Key technical terms</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Swap</td>
<td>An agreement between two counterparties to exchange different assets, or revenues from different assets, until a given date</td>
</tr>
<tr>
<td>Tier 1 capital</td>
<td>Core capital including the financial institution's consolidated shareholders' equity minus regulatory deductions</td>
</tr>
<tr>
<td>Tier 2 capital (T2)</td>
<td>Supplementary capital mainly consisting of subordinated securities minus regulatory deductions</td>
</tr>
<tr>
<td>Total capital ratio</td>
<td>Ratio of total capital (Tier 1 and 2) to risk-weighted assets (RWA)</td>
</tr>
<tr>
<td>Volatility</td>
<td>A measurement of the magnitude of an asset's price fluctuation and thus a measurement of its risk. Volatility corresponds to the standard deviation of the asset's immediate returns over a given period.</td>
</tr>
<tr>
<td>Anglicisms</td>
<td>Definition</td>
</tr>
<tr>
<td>-----------------</td>
<td>-----------------------------------------------------------------------------</td>
</tr>
<tr>
<td><strong>Back office</strong></td>
<td>Support or back office service, in charge of administrative functions at a financial intermediary</td>
</tr>
<tr>
<td><strong>Backtesting</strong></td>
<td>Method consisting in verifying that the actual result only rarely exceeds the VaR (Value at Risk) loss.</td>
</tr>
<tr>
<td><strong>Bail-in</strong></td>
<td>Tool to limit any assistance from public funds to an institution in difficulty that is still operating or being liquidated. The bail-in grants the prudential supervisory authorities the power to impose on certain creditors of a credit institution that may have solvency problems the conversion of their receivables into shares of this institution and/or the reduction of the amount of these receivables. The European agreement of June 26, 2015 provides for priority requests, in the event of insufficient equity (following losses), from creditors holding subordinated debt, then senior creditors, then unsecured deposits from large companies, then those of SMEs and finally those of private individuals over €100,000. However, collateralized deposits, covered bonds, employee compensation, liabilities related to the institution’s critical activities and interbank liabilities with a maturity of less than seven days should not be impacted.</td>
</tr>
<tr>
<td><strong>Broker</strong></td>
<td>Broker</td>
</tr>
<tr>
<td><strong>Brokerage</strong></td>
<td>Brokerage</td>
</tr>
<tr>
<td><strong>Co-lead</strong></td>
<td>Co-underwriter</td>
</tr>
<tr>
<td><strong>Commodities</strong></td>
<td>Commodities</td>
</tr>
<tr>
<td><strong>Corporate</strong></td>
<td>Corporate</td>
</tr>
<tr>
<td><strong>Coverage</strong></td>
<td>Coverage (in the sense of customer monitoring)</td>
</tr>
<tr>
<td><strong>Covered bond</strong></td>
<td>Covered or collateralized bond: a bond whose redemption and interest payments are ensured by the income streams of a portfolio of high-quality assets that serve as collateral, often a portfolio of mortgages, the issuing institution is often the manager of payment of flows to investors (obligations foncières in France, Pfandbriefe in Germany).</td>
</tr>
<tr>
<td><strong>Datacenter</strong></td>
<td>Datacenter</td>
</tr>
<tr>
<td><strong>Equity (tranche)</strong></td>
<td>In a securitization arrangement, means the tranche that bears the first losses due to defaults in the underlying portfolio.</td>
</tr>
<tr>
<td><strong>Fully-Loaded</strong></td>
<td>Expresses full compliance with Basel III capital adequacy requirements (which became mandatory in 2019)</td>
</tr>
<tr>
<td><strong>Front office</strong></td>
<td>Customer service (team of market operators)</td>
</tr>
<tr>
<td><strong>Hedge funds</strong></td>
<td>Alternative management funds: speculative investment funds that aim for an absolute return and have a great deal of management freedom to achieve this.</td>
</tr>
<tr>
<td><strong>Holding company</strong></td>
<td>Group parent company</td>
</tr>
<tr>
<td><strong>Investment grade</strong></td>
<td>Long-term rating provided by an external agency ranging from AAA/Aaa to BBB+/Baa3 of an underlying counterparty or issue. A rating equal to or lower than BB+/Ba1 qualifies the instrument as non-investment grade.</td>
</tr>
<tr>
<td><strong>Joint venture</strong></td>
<td>Joint venture</td>
</tr>
<tr>
<td><strong>Loss ratio</strong></td>
<td>Ratio of claims/premiums collected</td>
</tr>
<tr>
<td><strong>Mark-to-market</strong></td>
<td>A method that consists in regularly or continuously assessing a position on the basis of its observed market value at the time of the valuation.</td>
</tr>
<tr>
<td><strong>Mark-to-model</strong></td>
<td>A method that consists in valuing a position on the basis of a financial model and therefore the assumptions made by the assessor.</td>
</tr>
<tr>
<td><strong>Monoline</strong></td>
<td>Companies that provide credit enhancement to financial market participants.</td>
</tr>
<tr>
<td><strong>New Deal</strong></td>
<td>Strategic plan implemented by Natixis</td>
</tr>
<tr>
<td><strong>Phase-in</strong></td>
<td>Refers to compliance with current capital adequacy requirements, given the transitional period for the implementation of Basel III.</td>
</tr>
<tr>
<td><strong>Reporting</strong></td>
<td>Reports</td>
</tr>
<tr>
<td><strong>Spread</strong></td>
<td>Actuarial margin: difference between the actuarial rate of return on a bond and that of a risk-free loan of identical duration</td>
</tr>
<tr>
<td><strong>Trading</strong></td>
<td>Trading</td>
</tr>
<tr>
<td><strong>Watchlist</strong></td>
<td>Watchlist</td>
</tr>
</tbody>
</table>