PARIS, JULY 30, 2020

PRESS RELEASE

IN THE FIRST HALF OF 2020, CIC POSTED NET BANKING INCOME OF €2.4 BILLION (-11.2%) NET PROFIT OF €230 MILLION WAS HIT BY A LARGE RISE IN LOAN LOSS PROVISIONS, PRIMARILY FOR NON-PROVEN RISKS

RESULTS AS OF JUNE 30, 2020 [1]	1ST HALF 2020	1ST HALF 2019	CHANGE OVER 1 YEAR
NET BANKING INCOME	**€2,372 M**	€2,671 M	-11.2%
of which retail banking	**€1,771 M**	€1,861 M	**-4,8 %**
NET ADDITIONS TO PROVISIONS FOR LOAN LOSSES	**€370 M**	€131 M	+€239 M
of which proven risk	**€138 M**	€126 M	**+€12 M**
of which non-proven risk	**€232 M**	€5 M	**+€227 M**
NET PROFIT/(LOSS)	**€230 M**	€735 M	-68.7%

		06/30/20	CHANGE OVER 1 YEAR
BUSINESS CONTINUITY ENSURED BY THE NETWORK	**CUSTOMER LOANS**	**€202.4 bn**	+9.5% [2]
	CUSTOMER DEPOSITS	**€195.2 bn**	+23% [2]
	INSURANCE AND SERVICES		
	Number of insurance policies	**5.7 M**	+171,000
	Number of remote banking contracts	**3.1 M**	+195,000
	Number of Homiris remote surveillance subscribers	**107,857**	+2,200
HIGH LEVEL OF FINANCIAL STRENGTH	CET1 ratio [3]	**12.5%**	
	Leverage ratio [3]	**4.0%**	
	Shareholders' equity	**€14.7 bn**	

NUMBER OF BRANCH NETWORK CUSTOMERS AND CHANGE OVER ONE YEAR

5.2 MILLION	**+ 1.2%**	**+ 63,000 CUSTOMERS**
4.2 million **retail customers**	+ 0.8%	+ 34,000 customers
1.0 million **companies and small businesses**	+ 2.8%	+ 29,000 customers

(1) Unaudited financial statements – limited review currently being conducted by the statutory auditors.
(2) Changes calculated without repurchase agreements - see methodology notes at the end of this press release.
(3) At March 31, 2020 - without transitional arrangements.

The first half of 2020, CIC faced a crisis that simultaneously affected public health, the economy and society. It responded quickly, prudently and responsibly to protect both its employees and its retail and business customers and remain open for business in the interests of all.

CIC serves the economies of the regions through its five regional banks and its branch network in the Île-de-France. With nearly 1,900 branches spread across the whole of France, it is a key player in business financing.

Under the effects of the crisis, CIC posted a net profit of €230 million for the first half of 2020, down 68.7%. This drop is due in particular to the 11.2% decrease in net banking income (to €2.372 billion) and the substantial increase in net additions to provisions for loan losses, which were up 182.4% at €370 million for the first half-year.

CONSOLIDATED EARNINGS

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**2,372**	**2,671**	**-11.2%**
General operating expenses	(1,687)	(1,688)	-0.1%
Gross operating income	**685**	**983**	**-30.3%**
Net additions to/reversals from provisions for loan losses	(370)	(131)	+182.4%
Operating profit/(loss)	**315**	**852**	**-63.0%**
Net gains/(losses) on other assets and ECC [1]	29	91	-68.2%
Profit/(loss) before tax	**344**	**943**	**-63.5%**
Income tax	(114)	(208)	-45.3%
Net profit/(loss)	**230**	**735**	**-68.7%**
Non-controlling interests	(4)	4	n.s.
Net profit/(loss) attributable to the group	**235**	**731**	**-67.9%**

[1] ECC = equity consolidated companies = share of net profit/(loss) of equity consolidated companies.

• NET BANKING INCOME

Net banking income was €2.4 billion in the first half of 2020, down 11.2% year on year. The unprecedented and unexpected nature of the pandemic and its effect on the economic environment impacted the income of all CIC's businesses except private banking.

NET BANKING INCOME OF THE OPERATIONAL ACTIVITIES

€ millions	1st half 2020	1st half 2019	Change en %	Change in €m
Retail banking	**1,771**	**1,861**	**-4.8%**	**(90)**
Specialized businesses	**597**	**822**	**-27.4%**	**(225)**
Private banking	311	273	+13.8%	+38
Corporate banking	177	179	-1.1%	(2)
Capital markets	38	194	-80.6%	(157)
Private equity	71	176	-59.5%	(104)

Retail banking, which accounts for three-fourths of CIC's income, posted net banking income of €1.8 billion, down 4.8% as a result of a decrease in net interest income in a persistently low interest rate environment and fees charged by the network. Crédit Mutuel Leasing helped the retail banking business subsidiaries maintain their net banking income (€105 million).

Net banking income from private banking (13% of income from operational activities) rose by 13.8% year on year thanks to robust sales activity during the lockdown period that resulted in an increase in fees.

Capital markets generated €38 million in net banking income in the first half of 2020, compared with €194 million in the first half of 2019, in a depressed market environment that drove down the valuations of financial assets at fair value through profit or loss.

Net banking income from the private equity business was impacted by the reduction in the valuations of the portfolio companies at fair value through profit or loss; it was €71 million in the first half of 2020 vs. €176 million in the first half of 2019.

• GENERAL OPERATING EXPENSES AND GROSS OPERATING INCOME

General operating expenses held steady at €1.687 billion.
Given the decrease in net banking income, gross operating income fell by 30.3% to €685 million.

• NET ADDITIONS TO/REVERSALS FROM PROVISIONS FOR LOAN LOSSES

Net additions to provisions for loan losses rose sharply to €370 million compared with €131 million in 2019, up €239 million. They included, as a precaution, an additional expense for non-proven risk in anticipation of a future increase in risk. Net additions to provisions for loan losses related to non-proven risk amounted to €232 million vs. €5 million a year earlier. Net additions to provisions for loan losses related to non-proven risk amounted to €231 million. Net additions to provisions for loan losses related to proven risk increased by a modest €12 million and represented 13 basis points of outstanding loans, stable compared with June 30, 2019.

The non-performing loan ratio was 2.6% at the end of June 2020, stable compared with the end of June 2019, reflecting the high quality of the assets. The coverage ratio was 44.9%, an increase of 2.2 percentage points year on year.

Operating profit fell by 63.0% to €315 million in the first half of 2020 compared with €852 million a year earlier.

• PROFIT/(LOSS) BEFORE TAX

Profit before tax came to €344 million. This was net of a €57 million decrease in the share of net profit of equity consolidated companies related to the earnings of Groupe des Assurances du Crédit Mutuel (GACM).

• NET PROFIT/(LOSS)

Net profit in the first half of 2020 was €230 million compared with €735 million in the first half of 2019. It was severely impacted by the health crisis, which led to a decrease in net banking income and a significant increase in net additions to provisions for loan losses.

FINANCIAL STRUCTURE

• LIQUIDITY AND REFINANCING [1]

Banque Fédérative du Crédit Mutuel (BFCM), CIC’s parent company, raises the necessary medium-and-long-term market funds on behalf of Crédit Mutuel Alliance Fédérale and monitors liquidity. Like the other group entities, CIC is part of this mechanism, which ensures that its own liquidity and refinancing needs are covered.

• CAPITAL ADEQUACY

At June 30, 2020, CIC's shareholders' equity totaled €14.7 billion compared with €14.9 billion at June 30, 2019 (€15.7 billion at December 31, 2019).

At the end of March 2020, CIC had a high capital adequacy level, with a Common Equity Tier 1 (CET1) ratio of 12.5% [1] vs. 12.9% [1] at December 31, 2019. The Tier 1 ratio was also 12.5% [2] at end-March 2020 and the overall capital adequacy ratio was 14.6% [2].

[1] Please refer to the Crédit Mutuel Alliance Fédérale press release for more information.
[2] Without transitional arrangements.

Risk-weighted assets (RWA) came to nearly €110 billion at March 31, 2020 (compared with €106 billion at end-December 2019). At €96.4 billion, credit risk-weighted assets represented 88% of the total.

The leverage ratio[1] was 4.0% at March 31, 2020 vs. 4.1% at end-December 2019.

• EXTERNAL RATINGS

CIC's ratings replicate those of Crédit Mutuel Alliance Fédérale - Banque Fédérative du Crédit Mutuel, which owns its capital.

	LT/ST counterparty **	Issuer/LT preferred senior debt	Outlook	ST preferred senior debt	Stand-alone rating ***	Date of last publication
Standard & Poor's	A+ / A-1	A	Negative ↓	A-1	a	04/23/2020
Moody's	Aa2 / P-1	Aa3	Stable	P-1	a3	05/12/2020
Fitch Ratings *	AA- ↑	AA- ↑	Negative ↓	F1+ ↑	a+	06/19/2020

* The "Issuer Default Rating" was stable at A+.

** The counterparty ratings correspond to the following agency ratings: Resolution Counterparty for Standard & Poor's, Counterparty Risk Rating for Moody's and Derivative Counterparty Rating for Fitch Ratings.

*** The stand-alone rating is the Stand-Alone Credit Profile (SACP) for Standard & Poor's, the Adjusted Baseline Credit Assessment (Adj. BCA) for Moody's and the Viability Rating for Fitch Ratings. The counterparty ratings correspond to the following agency ratings: Resolution Counterparty for Standard & Poor's, Counterparty Risk Rating for Moody's and Derivative Counterparty Rating for Fitch Ratings.

Standard & Poor's: Crédit Mutuel Group rating.

Moody's: Crédit Mutuel Alliance Fédérale/BFCM and CIC rating.

Fitch Ratings: Crédit Mutuel Alliance Fédérale/BFCM and CIC rating.

[1] Without transitional arrangements.

CIC'S BUSINESSES AND MAIN SUBSIDIARIES

CIC

Operational business lines' contribution to net income in the first half of 2020

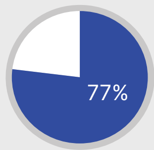
RETAIL BANKING

BANKING AND INSURANCE NETWORK

- CIC Île-de-France network
- CIC Nord Ouest
- CIC Ouest
- CIC Est
- CIC Lyonnaise de banque
- CIC Sud Ouest

BUSINESS SUBSIDIARIES

- Crédit Mutuel Leasing
- Crédit Mutuel Factoring
- Crédit Mutuel Real Estate Lease
- Crédit Mutuel Employee
- Crédit Mutuel Asset Management (equity consolidated)
- GACM (equity consolidated)



SPECIALIZED BUSINESSES

PRIVATE BANKING

- Banque de Luxembourg
- Banque Transatlantique (France, Luxembourg, Belgique, Londres)
- Banque CIC Suisse

CORPORATE BANKING

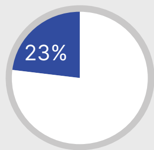
- CIC Corporate
- CIC Structured financing
- CIC international activities & Foreign branches

CAPITAL MARKETS

- CIC Marchés
- CIC Market Solutions

PRIVATE EQUITY

- Crédit Mutuel Equity



RESULTS BY BUSINESS LINE

RETAIL BANKING AND INSURANCE, CIC'S CORE BUSINESS

RETAIL BANKING

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**1,771**	**1,861**	**-4.8%**
General operating expenses	(1,211)	(1,212)	-0.0%
Gross operating income	**559**	**649**	**-13.8%**
Net additions to/reversals from provisions for loan losses	(259)	(63)	+309.9%
Operating profit/(loss)	**300**	**586**	**-48.7%**
Net gains/(losses) on other assets and ECC [1]	29	89	-67.5%
Profit/(loss) before tax	**329**	**675**	**-51.2%**
Income tax	(131)	(198)	-33.6%
Net profit/(loss)	**198**	**477**	**-58.5%**

[1] ECC = equity consolidated companies = share of net profit/(loss) of equity consolidated companies.

This business includes CIC's branch network and all the specialized businesses whose products it markets: equipment leasing and leasing with purchase option, real estate leasing, factoring, discount factoring, asset management, employee savings and insurance.

The branch network and business subsidiaries remained firmly committed to serving all customer categories.

For retail customers, although the programs put in place by the government to maintain salaries are limiting the financial impacts for now, efforts were made to restructure loans and ensure service continuity.

For small business and corporate customers that were hard hit by the crisis, immediate measures were taken to automatically defer loan due dates and a large number of government-backed loans were processed (68,853 files for €13.1 billion at June 30, 2020).

In retail banking, outstanding loans grew by 10.4% year on year to €167.8 billion and deposits by 23% to €147.5 billion.

Retail banking, which accounts for three-fourths of CIC's income, posted a 4.8% drop in net banking income to €1.771 billion, which included a 5.2% decrease in the net interest margin and a 3.3% decrease in fees for the branch network.

General operating expenses remained relatively stable at €1.211 billion. Retail banking's cost/income ratio was 65.2%, excluding the contribution to the Single Resolution Fund, which rose by 22%. Gross operating income was down 13.8% from €649 million in the first half of 2019 to €559 million.

Net additions to provisions for loan losses amounted to €259 million compared with €63 million a year earlier. Net additions to provisions for loan losses related to non-proven risk increased significantly by €154 million, reflecting the downturn in the economic environment related to the pandemic. Net additions to provisions for loan losses related to proven risk also rose by €42 million.

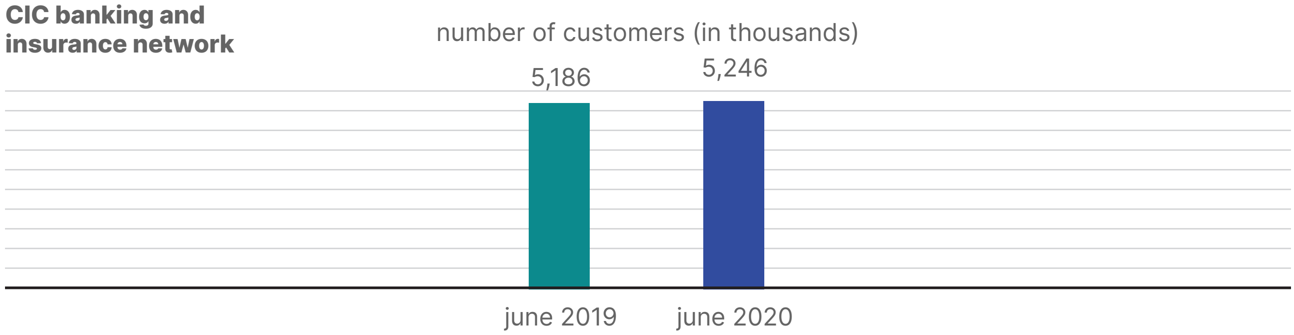
The share of profit of equity consolidated companies fell as a result of the decrease in the earnings of GACM, which is 16%-owned by CIC.

Net profit from retail banking was €198 million in the first half of 2020 vs. €477 million in 2019.

BRANCH NETWORK

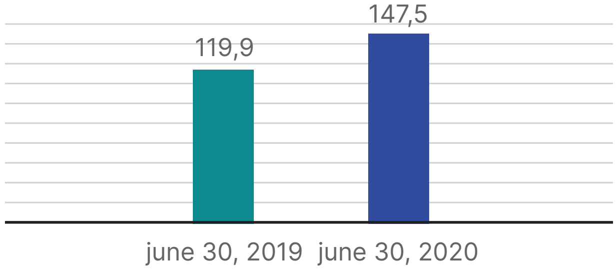
The branch network had 5.2 million **customers** at the end of June 2020, a 1.2% increase year on year. The number of small business and corporate customers increased by 2.8% to 1.0 million at the end of June 2020 (20% of the total), and the number of retail customers rose by 0.8%.

CIC banking and insurance network

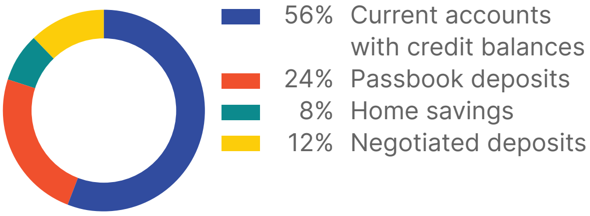


Deposits were up sharply by 23.0% year on year to €147.5 billion. Current accounts with credit balances mainly drove this growth, with an intake of €21.2 billion in the first half of the year linked to the lockdown period. Other types of deposits also increased, including term deposits (+27.5%), passbook accounts (+6.4%) and mortgage savings accounts (+3.7%).

CIC banking and insurance network
in € billions



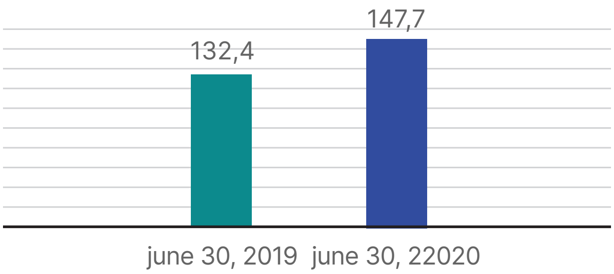
Structure of customer deposits at june 30, 2020



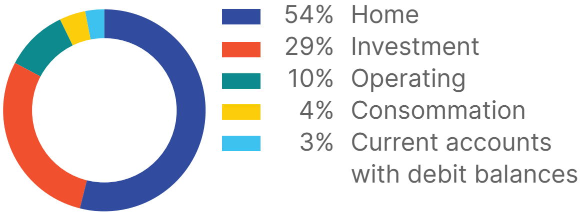
Customer funds invested in savings products amounted to €59.6 billion at the end of June 2020, stable relative to June 30, 2019. Life insurance rose slightly by 0.5% to €37.5 billion.

Outstanding **loans** were up 11.6% to €147.7 billion. Due to the lockdown measures imposed on customers, lending activity was largely concentrated in operating loans to small business and corporate customers (including "PGE" business loans backed by the French government); these loans nearly tripled to €14.4 billion. Growth continued in other categories (investment loans +7.5%, home loans +4.8% and consumer loans +0.5%), even though activity decreased during the period in terms of disbursements.

CIC network - customer loans
in € billions



Structure of loans at june 30, 2020



Customer demand for related products and services held steady and, despite difficult conditions, the network continued to provide customers with insurance (3.1% increase in policies), remote banking contracts (+6.8%) and remote surveillance contracts (+2.1%).

As for the **income statement**, the net banking income of the CIC banking and insurance network fell by 5.1% to €1.665 billion. The net interest margin decreased by 5.2% due to the unusual business conditions and persistent low interest rates, while fee income was down 3.3%.

General operating expenses were well-controlled (-0.8%).

Net additions to provisions for loan losses amounted to €224 million vs. €70 million in 2019. They rose by €31 million for proven risk and by €123 million for non-proven risk.

Net profit fell by 48.9% to €188 million.

RETAIL BANKING AND INSURANCE SUPPORT BUSINESSES

The retail banking and insurance support businesses generated net banking income of €105 million in the first half of 2020, down slightly by 0.8%. The increase in equipment leasing offset the decline in factoring and real estate leasing.

Net profit amounted to €10 million after taking into account the share of profit of Groupe des Assurances du Crédit Mutuel (€32 million).

SPECIALIZED BUSINESSES

Private banking, corporate banking, capital markets and private equity round out CIC's banking and insurance offering. These four businesses account for 25% of net banking income and 27% of the net profit of the operational activities.

PRIVATE BANKING

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**311**	**273**	**+13.8%**
General operating expenses	(208)	(204)	+1.6%
Gross operating income	**103**	**68**	**+50.4%**
Net additions to/reversals from provisions for loan losses	(4)	11	n.s.
Operating profit/(loss)	**99**	**79**	**+25.1%**
Net gains/(losses) on other assets and ECC [1]	0	2	n.s.
Profit/(loss) before tax	**99**	**81**	**+22.2%**
Income tax	(22)	(16)	+34.0%
Net profit/(loss)	**77**	**65**	**+19.3%**

The companies that make up this business line operate in France and internationally through Banque Transatlantique, its subsidiaries and branches (Banque Transatlantique Luxembourg, Banque Transatlantique Belgium, Banque Transatlantique London), Banque de Luxembourg and Banque CIC Switzerland.

Sales activity was very strong at the beginning of the year and management activity remained robust during the lockdown, particularly in terms of advisory management and structured products.

Savings balances stood at €127.6 billion at June 30, 2020, up 8.1%. This increase applied to both deposits (+6.2%) and investment savings (+8.5%).

Outstanding loans reached €15.0 billion, an increase of 10.5% year on year.

Net banking income from private banking rose sharply by 13.8% to €311 million in the first half of 2020.

Thanks to a modest 1.6% increase in general operating expenses, gross operating income rose by 50.4% to €103 million.

There was a net loan loss provision of €4 million compared with a reversal of €11 million a year earlier.

Net profit increased by 19.3% to €77 million.

CORPORATE BANKING

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**177**	**179**	**-1.1%**
General operating expenses	(68)	(62)	+10.6%
Gross operating income	**109**	**117**	**-7.2%**
Net additions to/reversals from provisions for loan losses	(109)	(80)	+36.5%
Operating profit/(loss)	**0**	**38**	**n.s.**
Net gains/(losses) on other assets and ECC [1]	0	-	n.s.
Profit/(loss) before tax	**0**	**38**	**n.s.**
Income tax	(4)	6	n.s.
Net profit/(loss)	**(4)**	**43**	**n.s.**

The corporate banking business line provides services to large corporate and institutional customers, based on a comprehensive approach to their requirements, both in France and at CIC's foreign subsidiaries (London, Brussels, New York, Singapore and Hong Kong). It also supports the work of the "corporate" networks with their major customers and contributes to the development of international business and the implementation of specialized financing (acquisitions, assets and projects).

Outstanding loans under management totaled €22.4 billion at the end of June 2020 and deposits €15.5 billion.

Net banking income from corporate banking fell by 1.1% and was concentrated in the "large corporates" business, while new project financing business was strong.

General operating expenses increased by 10.6%. Overall net additions to provisions for loan losses rose by €29 million. Net additions to provisions for loan losses related to non-proven risk rose by €69 million and included provisions for performing loans and ex-ante provisions for sensitive sectors.

After €4 million in income tax (vs. a €6 million tax credit in the first half of 2019), the net loss was €4 million, compared with a profit of €43 million a year earlier.

CAPITAL MARKETS

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**38**	**194**	**-80.6%**
General operating expenses	(130)	(126)	+2.7%
Gross operating income	**(92)**	**68**	**n.s.**
Net additions to/reversals from provisions for loan losses	(1)	0	n.s.
Profit/(loss) before tax	**(93)**	**68**	**n.s.**
Income tax	27	(25)	n.s.
Net profit/(loss)	**(66)**	**43**	**n.s.**

Capital markets activities include the fixed-income, equities and credit investment business line and the commercial market activity (CIC Market Solutions) in France and at the New York and Singapore branches.

Capital markets generated €38 million in net banking income in the first half of 2020, compared with €194 million in the first half of 2019, in a depressed market environment that drove down the valuations of financial assets at fair value through profit or loss.

General operating expenses increased by 2.7% and included an expense of €28 million, vs. €22 million at June 30, 2019, related to the contribution to the Single Resolution Fund (SRF).

The net loss for the period was €66 million compared with a profit of €43 million for the same period last year.

PRIVATE EQUITY

€ millions	1st half 2020	1st half 2019	Change
Net banking income	**71**	**176**	**-59.5%**
General operating expenses	(25)	(23)	+5.1%
Gross operating income	**47**	**152**	**-69.4%**
Net additions to/reversals from provisions for loan losses	2	0	n.s.
Profit/(loss) before tax	**49**	**152**	**-68.0%**
Income tax	2	1	n.s.
Net profit/(loss)	**51**	**153**	**-67.1%**

This activity is carried out by Crédit Mutuel Equity which is headquartered in Paris and has offices in Lyon, Nantes, Lille, Bordeaux and Strasbourg, thereby ensuring close ties to customers while gradually entering a phase of international development (Switzerland, Germany, Canada, United States).

Despite a depressed economic environment, the first half of the year was marked by a large number of disposals in the first quarter and €266.5 million in investments.

At June 30, 2020, the portfolio was valued at €2.744 billion, with nearly 90% of investments in unlisted companies. The portfolio consists of 329 non-fund holdings, the vast majority of which are in companies that are customers of the group.

Reductions in valuations to take into account the impact of the crisis on the business and results of portfolio companies drove net banking income down to €71 million compared with €176 million a year earlier.

General operating expenses increased from €23 million to €25 million at the end of June 2020.
Net profit was €51 million.

Unaudited financial statements – limited review currently being conducted by the statutory auditors.

The Board of Directors met on July 29, 2020 to approve CIC's consolidated financial statements.

All financial communications are available at: https://www.cic.fr/fr/banques/institutionnel/actionnaires-et-investisseurs/index.html under the heading "regulated information" and are published by CIC in accordance with the provisions of Article L. 451-1-2 of the French Monetary and Financial Code and Articles 222-1 et seq. of the General Regulation of the French Financial Markets Authority (Autorité des marchés financiers - AMF).

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CIC

CIC KEY FIGURES

€ millions	June 30, 2020	June 30, 2019
FINANCIAL STRUCTURE AND ACTIVITY		
Total assets	350,684	313,229
Shareholders' equity (including net profit for the period before dividend pay-outs)	14,718	14,947
Customer loans (including lease financing) [(1)]	202,370	187,944
Total savings	412,760	368,344
- of which customer deposits [(1)]	195,154	159,180
- of which insurance-based savings	34,977	35,083
- of which bank savings products (invested in savings products)	182,629	174,080
KEY FIGURES		
Employees, end of period (full-time equivalent)	19,476	19,896
Number of branches (branch network)	1,865	1,895
Number of customers	5,248,233	5,185,521
Retail customers	4,199,618	4,165 802
Companies and small businesses	1,048,614	1,019,693
KEY RATIOS		
Retail banking cost/income ratio	68.4%	65.1%
Loans/deposits	103.7%	118.1%
Leverage ratio - delegated act - without transitional arrangements	4.0% [(2)]	4.2%
CET1 ratio - without transitional arrangements	12.5% [(2)]	13.2%

€ millions	1st half 2020	1st half 2019
RESULTS		
Net banking income	**2,372**	**2,671**
General operating expenses	(1,687)	(1,688)
Gross operating income	**685**	**983**
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Income tax	(114)	(208)
Net profit/(loss)	**230**	**735**
Non-controlling interests	(4)	4
Net profit/(loss) attributable to the group	**235**	**731**

[(1)] See methodology note at the end of this press release.
[(2)] At March 31, 2020.

METHODOLOGY NOTES

Following the accounting reclassification in 2019 of some repurchase transactions, changes in customer outstandings at amortized cost are calculated excluding repurchase agreements:

Customer loans € millions	June 30, 2020	June 30, 2019	Change en%	 in €m
Loans and receivables due from customers at amortized cost (A)	**202,370**	**187,944**	**+ 7.7 %**	**+ 14,426**
of which repurchase agreements* (B)	1,424	4,378	n.s.	-2,954
Customer loans excl. repurchase agreements (A) - (B)	**200,946**	**183,566**	**+ 9.5%**	**+17,380**

Customer deposits € millions	June 30, 2020	June 30, 2019	Change en %	 in €m
Due to customers at amortized cost (A)	**195,154**	**159,180**	**+ 22.6%**	**+35,974**
of which repurchase agreements* (B)	89	615	n.s.	-526
Customer deposits excl. repurchase agreements (A) - (B)	**195,065**	**158,565**	**+23.0%**	**+ 36,500**

* The change in the management model for some repurchase agreements led to the classification of transactions initiated on or after January 1, 2019 in the fair value through profit or loss portfolio. This change does not affect transactions that correspond to a trading strategy or are intended to refinance a trading book. Banking book transactions continue to be recorded in the portfolio at amortized cost.

ALTERNATIVE PERFORMANCE INDICATORS (API)

– ARTICLE 223-1 OF THE AMF GENERAL REGULATION / ESMA GUIDELINES (ESMA/20151415)

Name	Definition/calculation method	For the ratios, justification of use
cost/income ratio	ratio calculated from items of the consolidated income statement: ratio between general operating expenses (sum of items "general operating expenses" and "movements in depreciation, amortization and provisions for property, plant and equipment and intangible assets" on the consolidated income statement) and "net banking income"	measure of the bank's operational efficiency
overall net additions to/reversals from provisions for loan losses as a percentage of outstanding loans (expressed in % or basis points)	"net additions to/reversals from provisions for loan losses" item in the publishable consolidated income statement	allows the level of risk to be assessed as a percentage of the balance-sheet credit commitments
net additions to/reversals from provisions for loan losses	"net additions to/reversals from provisions for loan losses" item in the publishable consolidated income statement	measures the level of risk
customer loans	"loans and receivables due from customers at amortized cost" item of the asset side of the consolidated balance sheet	measure of customer activity in terms of loans
net additions to/reversals from provisions for loan losses for non-proven risk	12-month expected losses (S1) + expected losses at maturity (S2): see note "Cost of counterparty risk"	measures the level of non-proven risk
customer deposits; bank deposits	"due to customers at amortized cost" item on the liabilities side of the consolidated balance sheet	measure of customer activity in terms of balance sheet deposits
insurance-based savings	life insurance products held by our customers - management data (insurance company)	measure of customer activity in terms of life insurance
bank savings products, customer funds invested in group savings products	off-balance sheet savings products held by our customers or under custody (securities accounts, mutual funds, etc.) - management data (group entities)	representative measure of activity in terms of off-balance sheet funds (excluding life insurance)
total savings	sum of bank deposits, insurance-based savings and bank savings products	measure of customer activity in terms of savings
operating expenses, general operating expenses, management fees	sum of lines "general operating expenses" and "movements in depreciation, amortization and provisions for property, plant and equipment and intangible assets" on the publishable consolidated income statement	measures the level of general operating expenses
interest margin, net interest revenue, net interest income	calculated from items of the consolidated income statement: difference between the interest received and the interest paid: - interest received = "interest and similar income" item of the publishable consolidated income statement - interest paid = "interest and similar expense" item of the publishable consolidated income statement	representative measure of profitability
loan to deposit ratio	ratio calculated from items of the consolidated balance sheet: ratio expressed as a percentage of total customer loans ("loans and receivables due from customers at amortized cost" item of the asset side of the consolidated balance sheet) to customer deposits ("due to customers at amortized cost" item of the liabilities side of the consolidated balance sheet)	measure of the dependency on external refinancing
coverage ratio	determined by calculating the ratio of provisions for credit risk (impairment S3) to the gross outstandings identified as in default in accordance with regulations (individually impaired gross receivables S3)	this coverage ratio measures the maximum residual risk associated with loans in default ("non-performing loans")
ratio of non-performing loans to gross loans	ratio of individually impaired gross receivables (S3) to gross customer outstanding loans (calculated from "loans and receivables due from customers" note to the consolidated financial statements: gross receivables + finance leases)	indicator of asset quality

ALTERNATIVE PERFORMANCE INDICATORS (API), RECONCILIATION WITH THE FINANCIAL STATEMENTS

Retail banking cost/income ratio excluding contribution to SRF	1st half 2020	1st half 2019
Retail banking general operating expenses	(1,211)	(1,212)
Retail banking contribution to the Single Resolution Fund	(56)	(46)
Retail banking general operating expenses excluding contribution to SRF	(1,155)	(1,166)
Retail banking net banking income	1,771	1,861
Retail banking cost/income ratio	**65.2%**	**62.7%**

Loans/deposits	06/30/2020	06/30/2019
Net customer loans	202,370	187,944
Customer deposits	195,154	159,180
Loans/deposits	**103.7%**	**118.1%**

Coverage ratio	06/30/2020	06/30/2019
Impairment of non-performing loans	2,442	2,374
Non-performing loans	5,444	5,038
Coverage ratio	**44.9%**	**47.1%**

Non-performing loan ratio	06/30/2020	06/30/2019
Non-performing loans	5,444	5,038
Gross customer loans	205,616	190,862
Non-performing loan ratio	**2.6%**	**2.6%**

Net additions to/reversals from provisions for loan losses for proven risk as a percentage of outstanding loans	06/30/2020	06/30/2019
Net additions to/reversals from provisions for loan losses for proven risk	(138)	(126)
Gross customer loans	205,616	190,862
Net additions to/reversals from provisions for loan losses for proven risk as a percentage of outstanding loans (in bp)*	**13**	**13**

* annualized.