

Pillar 3 Report
06.30.2024

Crédit Mutuel
ARKEA

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1. Capital

1.1. Composition of the capital

Regulatory capital has been determined in accordance with Part II of the CRR, and supplemented by technical standards (delegated and EU implementing regulations of the European Commission).

Capital includes:

- Tier 1 capital, comprising Common Equity Tier 1 (hereinafter “**CET1**”) capital net of deductions and Additional Tier 1 (hereinafter “**AT1**”) capital net of deductions;
- Tier 2 (hereinafter “**T2**”) capital net of deductions.

Table 1 (EU CC1): Composition of regulatory own funds

	Amounts as at 06.30.2024	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
In € thousands		
Common Equity Tier 1 (CET1) capital: instruments and reserves		
Capital instruments and the related share premium accounts	2,994,575	(h)
of which: Shares	2,989,137	
of which: Additional paid-in capital	5,438	
Retained earnings	6,840,411	(i) (j)
Accumulated other comprehensive income (and other reserves)	-162,482	(j)
Funds for general banking risk	-	
Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1	-	
Minority interests (amount allowed in consolidated CET1)	-	
Independently reviewed interim profits net of any foreseeable charge or dividend	122,264	(l)
Common Equity Tier 1 (CET1) capital before regulatory adjustments	9,794,767	
Common Equity Tier 1 (CET1) capital: regulatory adjustments		
Additional value adjustments (negative amount)	-76,618	
Intangible assets (net of related tax liability) (negative amount)	-883,015	(d) (e) minus (f)
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)	-185	(b)
Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-2	(j)
Negative amounts resulting from the calculation of expected loss amounts	-	
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	828	(j)
Defined-benefit pension fund assets (negative amount)	-85,994	(c)
Direct, indirect and synthetic holdings by an institution of own CET1 instruments (negative amount)	-	
Direct, indirect and synthetic holdings of the CET1 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 institution of the CET1 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)	-	
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 (amount above 10% threshold and net of eligible short positions) (negative amount)	-	

In € thousands	Amounts as at 06.30.2024	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative	-	
of which: qualifying holdings outside the financial sector (negative amount)	-	
of which: securitisation positions (negative amount)	-	
of which: free deliveries (negative amount)	-	
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	-	
of which: deferred tax assets arising from temporary differences	-	
Losses for the current financial year (negative amount)	-	
Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (negative amount)	-	
Qualifying AT1 deductions that exceed the AT1 items of the institution (negative amount)	-	
Other regulatory adjustments	-113,860	(a)
Total regulatory adjustments to Common Equity Tier 1 (CET1)	-1,158,845	
Common Equity Tier 1 (CET1) capital	8,635,922	
Additional Tier 1 (AT1) capital: instruments		
Capital instruments and the related share premium accounts	-	
of which: classified as equity under applicable accounting standards	-	
of which: classified as liabilities under applicable accounting standards	-	
Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1	-	
Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1	-	
Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1	-	
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	-	
of which: instruments issued by subsidiaries subject to phase out	-	
Additional Tier 1 (AT1) capital before regulatory adjustments	-	
Additional Tier 1 (AT1) capital: regulatory adjustments		
Direct, indirect and synthetic holdings by an institution of own AT1 instruments (negative amount)	-	
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)	-	
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)	-	
Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-	
Qualifying T2 deductions that exceed the T2 items of the institution (negative amount)	-	
Other regulatory adjustments to AT1 capital	-	
Total regulatory adjustments to Additional Tier 1 (AT1) capital	-	
Additional Tier 1 (AT1) capital	-	
Tier 1 capital (T1 = CET1 + AT1)	8,635,922	
Tier 2 (T2) capital: instruments		
Capital instruments and the related share premium accounts	2,453,569	(g)
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	-	
Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2	-	
Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2	-	
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	-	
of which: instruments issued by subsidiaries subject to phase out	-	
Credit risk adjustments	133,520	
Tier 2 (T2) capital before regulatory adjustments	2,587,089	

	Amounts as at 06.30.2024	Source based on reference numbers/letters of the balance sheet under the regulatory scope of consolidation
In € thousands		
Tier 2 (T2) capital: regulatory adjustments		
Direct, indirect and synthetic holdings by an institution of own T2 instruments and subordinated loans (negative amount)	-	
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)	-	
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)	-	
Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (negative amount)	-600,000	(a)
Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (negative amount)	-	
Other regulatory adjustments to T2 capital	-	
Total regulatory adjustments to Tier 2 (T2) capital	-600,000	
Tier 2 (T2) capital	1,987,089	
Total capital (TC = T1 + T2)	10,623,011	
Total Risk exposure amount	51,554,946	
Capital ratios and requirements including buffers		
Common Equity Tier 1 capital	16.8%	
Tier 1 capital	16.8%	
Total capital	20.6%	
Institution CET1 overall capital requirements	9.40%	
of which: capital conservation buffer requirement	2.50%	
of which: countercyclical capital buffer requirement	0.99%	
of which: systemic risk buffer requirement	0.00%	
of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement	-	
of which: additional own funds requirements to address the risks other than the risk of excessive leverage	1.41%	
Common Equity Tier 1 capital (as a percentage of risk exposure amount) available after meeting the minimum capital requirements	8.88%	
Amounts below the thresholds for deduction (before risk weighting)		
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)	229,215	
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)	460,991	
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)	1,453	
Applicable caps on the inclusion of provisions in Tier 2		
Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)	-	
Cap on inclusion of credit risk adjustments in T2 under standardised approach	101,505	
Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)	185,400	
Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	133,520	
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)	-	

Table 2 (EU CC2): Reconciliation of regulatory own funds to balance sheet in the audited financial statements

	Balance sheet as in published financial statements	Under regulatory scope of consolidation	Reference
In € thousands	06.30.2024	06.30.2024	
Assets - Breakdown by asset classes according to the balance sheet in the published financial statements			
Cash, due from central banks	8,676,111	8,676,111	
Financial assets at fair value through profit or loss	1,961,756	1,976,379	
Derivatives used for hedging purposes	4,077,311	4,077,311	
Financial assets at fair value through equity	10,449,227	10,449,356	
Securities at amortized cost	985,738	985,738	
Loans and receivables - credit institutions, at amortized cost	14,900,779	14,900,813	
Loans and receivables - customers, at amortized cost	88,597,594	89,159,681	(a)
Remeasurement adjustment on interest-rate risk hedged portfolios	-3,204,008	-3,204,008	
Placement of insurance activities	60,899,503	-	
Reinsurance contract assets held	192,701	-	
Current tax assets	242,638	245,142	
Deferred tax assets	176,065	88,421	(b)
Accruals, prepayments and sundry assets	1,475,002	2,686,337	(c)
Non-current assets held for sale	-	-	
Deferred profit-sharing	-	-	
Investments in associates	242,966	2,859,622	
Investment property	148,961	148,961	
Property, plant and equipment	388,954	372,618	
Intangible assets	677,217	674,857	(d)
Goodwill	473,641	473,641	(e)
Total assets	191,362,156	134,570,981	
Liabilities - Breakdown by liability classes according to the balance sheet in the published financial statements			
Due to central banks	-	-	
Financial liabilities at fair value through profit or loss	2,879,995	2,481,541	
Derivatives used for hedging purposes	3,393,015	3,393,015	
Due to banks	4,330,937	3,139,692	
Liabilities to customers	84,281,718	85,081,307	
Debt securities	25,633,078	25,613,661	
Remeasurement adjustment on interest-rate risk hedged portfolios	-1,396,145	-1,396,146	
Current tax liabilities	29,495	49,183	
Deferred tax liabilities	311,787	112,841	(f)
Accruals, deferred income and sundry liabilities	5,776,904	2,354,222	
Liabilities associated with non-current assets held for sale	-	-	
Insurance companies' technical reserves	53,258,078	918,171	
Provisions	245,827	207,443	
Subordinated debt	2,733,683	2,733,683	(g)
Total liabilities	181,478,372	124,688,612	
Shareholders' Equity			
Shareholders' equity, group share	9,872,704	9,872,701	
Share capital and additional paid-in capital	3,027,309	3,027,309	(h)
Consolidated reserves	6,844,295	6,844,291	(i)
Gains and losses recognized directly in equity	-166,353	-166,354	(j)
Net income for the year	167,454	167,455	(l)
Non-controlling interest	11,082	9,667	(k)
Total shareholders' equity	9,883,786	9,882,369	

1.2. Capital requirements

The capital requirements shown below and in the following sections are the minimum requirements, corresponding to a level of 8% of risk-weighted assets.

Table 3 (EU OV1): Overview of risk weighted exposure amounts

In € thousands	Total risk exposure amounts		Total own funds requirements
	06.30.2024	03.31.2024	06.30.2024
Credit risk (excluding CCR)	47,651,988	46,922,187	3,812,159
Of which the standardised approach	9,263,021	9,128,944	741,042
Of which the Foundation IRB (F-IRB) approach	9,939,001	9,217,675	795,120
Of which slotting approach	706,458	664,976	56,517
Of which equities under the simple riskweighted approach	12,392,628	12,839,321	991,410
Of which the Advanced IRB (A-IRB) approach	12,985,427	12,659,586	1,038,834
Counterparty credit risk - CCR	581,087	507,440	46,487
Of which the standardised approach	198,923	211,336	15,914
Of which internal model method (IMM)	-	-	-
Of which exposures to a CCP	6,377	6,286	510
Of which credit valuation adjustment - CVA	62,060	60,936	4,965
Of which other CCR	313,727	228,881	25,098
Settlement risk	115	108	9
Securitisation exposures in the non-trading book (after the cap)	11,685	12,296	935
Of which SEC-IRBA approach	-	-	-
Of which SEC-ERBA (including IAA)	11,685	12,695	935
Of which SEC-SA approach	-	-	-
Of which 1250% / deduction	-	-	-
Position, foreign exchange and commodities risks (Market risk)	-	-	-
Of which the standardised approach	-	-	-
Of which IMA	-	-	-
Large exposures	-	-	-
Operational risk	3,310,070	3,265,099	264,806
Of which basic indicator approach	424,513	424,521	33,961
Of which standardised approach	172,204	172,204	13,776
Of which advanced measurement approach	2,713,353	2,668,374	217,068
Amounts below the thresholds for deduction (subject to 250% risk weight)	3,632	-	291
Total	51,554,946	50,707,129	4,124,396

2. Prudential indicators

2.1. Key metrics

Table 4 (EU KM1): Key metrics

In € thousands	06.30.2024 ⁽¹⁾	03.31.2024 ⁽²⁾	12.31.2023 ⁽¹⁾	09.30.2023 ⁽³⁾	06.30.2023 ⁽¹⁾
Available own funds (amounts)					
Common Equity Tier 1 (CET1) capital	8,635,922	8,498,202	8,400,021	8,302,954	8,341,574
Tier 1 capital	8,635,922	8,498,202	8,400,021	8,302,954	8,341,576
Total capital	10,623,011	10,028,605	9,966,336	9,892,518	9,955,973
Risk-weighted exposure amounts					
Total risk exposure amount	51,554,946	50,707,129	49,736,248	49,131,088	48,474,182
Capital ratios (as a percentage of risk-weighted exposure amount)					
Common Equity Tier 1 ratio (%)	16.8%	16.8%	16.9%	16.9%	17.2%
Tier 1 ratio (%)	16.8%	16.8%	16.9%	16.9%	17.2%
Total capital ratio (%)	20.6%	19.8%	20.0%	20.1%	20.5%
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.50%	2.50%	2.75%	2.75%	2.75%
of which: to be made up of CET1 capital (percentage points)	1.41%	1.41%	1.55%	1.55%	1.55%
of which: to be made up of Tier 1 capital (percentage points)	1.88%	1.88%	2.06%	2.06%	2.06%
Total SREP own funds requirements (%)	10.50%	10.50%	10.75%	10.75%	10.75%
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
Capital conservation buffer (%)	2.5%	2.5%	2.5%	2.5%	2.5%
Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
Institution specific countercyclical capital buffer (%)	0.9910%	0.9826%	0.5010%	0.5001%	0.4996%
Systemic risk buffer (%)	-	-	-	-	-
Global Systemically Important Institution buffer (%)	-	-	-	-	-
Other Systemically Important Institution buffer (%)	-	-	-	-	-
Combined buffer requirement (%)	3.5%	3.5%	3.0%	3.0%	3.0%
Overall capital requirements (%)	13.99%	13.98%	13.75%	13.75%	13.75%
CET1 available after meeting the total SREP own funds requirements (%) ⁽⁴⁾	8.9%	8.9%	8.8%	8.8%	9.1%
Leverage ratio					
Total exposure measure	127,869,779	128,020,276	129,657,643	125,766,347	122,972,378
Leverage ratio (%)	6.8%	6.6%	6.5%	6.6%	6.8%
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
Additional own funds requirements to address the risk of excessive leverage (%)	0%	0%	0%	0%	0%
of which: to be made up of CET1 capital (percentage points)	0%	0%	0%	0%	0%
Total SREP leverage ratio requirements (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
Leverage ratio buffer requirement (%)	0%	0%	0%	0%	0%
Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
Liquidity Coverage Ratio ⁽⁵⁾					
Total high-quality liquid assets (HQLA) (Weighted value -average)	19,005,706	19,398,138	21,273,984	19,539,055	19,504,930
Cash outflows - Total weighted value	14,842,416	15,834,576	16,800,401	15,333,273	15,494,028
Cash inflows - Total weighted value	2,046,452	2,704,392	1,572,886	2,122,843	1,926,815
Total net cash outflows (adjusted value)	12,795,964	13,130,184	15,227,515	13,210,430	13,567,214
Liquidity coverage ratio (%)	149%	148%	140%	148%	144%
Net Stable Funding Ratio					
Total available stable funding	93,496,583	91,231,691	90,619,229	86,833,862	86,135,986
Total required stable funding	81,538,167	81,266,250	80,954,977	78,330,450	77,238,951
NSFR ratio (%)	115%	112%	112%	111%	112%

(1) Integrating the interim result or annual result net of dividends

(2) Not integrating the interim result

(3) Integrating the interim result at 06.30.2023

(4) Taking into account possible AT1 deficits

(5) At the reporting date

The Crédit Mutuel Arkéa group has to comply with additional capital requirements, as follows:

- a conservation buffer which is mandatory for all establishments;

- a countercyclical capital buffer corresponding to the weighted average of the countercyclical buffer rates that apply in the countries that correspond to the Group's main credit exposures. The countercyclical buffer, which is designed to protect banks from excessive growth in credit (in particular a deviation from the ratio of credit to gross domestic product), is imposed at the discretion of the designated authority of each jurisdiction, applicable to all exposures that establishments have in this jurisdiction. In France, the countercyclical buffer is set by the French financial stability authority (Haut Conseil de Stabilité Financière), hereinafter referred to as the "HCSF". Since April 2023, the countercyclical buffer rate has been set at 0.5% of risk-weighted assets on French exposures. The mandatory recognition of countercyclical capital buffer rates implemented in other states was capped at 2.5%. Beyond this cap, rates require the explicit recognition of the HCSF.

Table 5 (EU CCyB1): Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

As at 06.30.2024 In € thousands	General credit exposures		General credit exposures - Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value
	Exposure value under the standardised approach	Exposure value under the IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposures for internal models		
Breakdown by country:						
Germany	1,354	277,985	-	-	8,810	288,149
Netherland	171	283,938	-	-	-	284,109
Bulgaria	127	4	-	-	-	131
Denmark	0	43,261	-	-	-	43,261
United Kingdom	121	62,116	-	-	-	62,237
Ireland	0	2,815	-	-	-	2,816
Luxembourg	7,702	172,544	-	-	18,718	198,964
Norway	0	290,524	-	-	-	290,524
France	11,996,512	82,124,796	-	-	50,373	94,171,681
Hong Kong	0	2,746	-	-	-	2,746
Czech Republic	0	520	-	-	-	520
Slovenia	0	77	-	-	-	77
Cyprus	0	2	-	-	-	2
Estonia	0	33	-	-	-	33
Iceland	0	3	-	-	-	3
Korea	0	76	-	-	-	76
Croatia	0	13	-	-	-	13
Chile	0	713	-	-	-	713
Belgium	1,457,964	122,600	-	-	-	1,580,563
Australia	0	2,024	-	-	-	2,024
Sweden	0	135,816	-	-	-	135,816
Slovakia	0	2	-	-	-	2
Romania	0	15	-	-	-	15
Other countries	10,248	925,257	-	-	-	935,506
Total	13,474,199	84,447,878	-	-	77,902	97,999,980

	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
	Relevant credit risk exposures – Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
As at 06.30.2024 In € thousands							
Breakdown by country:							
Germany	8,204	-	106	8,310	103,877	0.23%	0.75%
Netherland	7,182	-	-	7,182	89,779	0.20%	2.00%
Bulgaria	4	-	-	4	45	0.00%	2.00%
Denmark	310	-	-	310	3,877	0.01%	2.50%
United Kingdom	1,287	-	-	1,287	16,090	0.04%	2.00%
Ireland	16	-	-	16	203	0.00%	1.50%
Luxembourg	13,056	-	225	13,280	166,005	0.37%	0.50%
Norway	1,261	-	-	1,261	15,761	0.03%	2.50%
France	3,512,656	-	604	3,513,260	43,915,755	97.50%	1.00%
Hong Kong	15	-	-	15	187	0.00%	1.00%
Czech Republic	2	-	-	2	24	0.00%	1.75%
Slovenia	0	-	-	0	2	0.00%	0.50%
Cyprus	0	-	-	0	0	0.00%	1.00%
Estonia	0	-	-	0	2	0.00%	1.50%
Iceland	0	-	-	0	1	0.00%	2.50%
Korea	1	-	-	1	6	0.00%	1.00%
Croatia	0	-	-	0	1	0.00%	1.50%
Chile	18	-	-	18	230	0.00%	0.50%
Belgium	45,422	-	-	45,422	567,777	1.26%	0.50%
Australia	13	-	-	13	165	0.00%	1.00%
Sweden	592	-	-	592	7,395	0.02%	2.00%
Slovakia	0	-	-	0	0	0.00%	1.50%
Romania	1	-	-	1	8	0.00%	1.00%
Other countries	12,328	-	-	12,328	154,106	0.34%	0.00%
Total	3,602,369	-	935	3,603,304	45,041,296		

Table 6 (EU CCyB2): Amount of institution-specific countercyclical capital buffer

In € thousands	06.30.2024
Total risk exposure amount	51,554,946
Institution specific countercyclical capital buffer rate (in %)	0.9910%
Institution specific countercyclical capital buffer requirement	510,923

2.2. Leverage ratio

The procedures for monitoring the risk of excessive leverage have been approved by Crédit Mutuel Arkéa's Board of Directors and the ALM and Capital Management Committee. They are designed around the following:

- the leverage ratio, which is one of the key solvency indicators and is therefore the focus of particular attention;

- the setting of an internal limit, which is also governed by warning and recovery thresholds;
- a specific procedure has been established for any breaches of the limit set by the Board of Directors, which involves the General Management and Crédit Mutuel Arkéa's Board of Directors.

The Basel III texts defined a ratio aimed at capping the leverage effect. The leverage ratio is intended both to calibrate the amount of Tier 1 capital (numerator of the ratio) and to control the Group's leverage exposure (denominator of the ratio) in order to achieve the ratio level targets set by the Group.

The leverage ratio is subject to a public disclosure requirement by banks and has been subject to a minimum requirement set at 3%.

Table 7 (EU LR1 - LRSum) : Résumé du rapprochement entre actifs comptables et expositions aux fins du ratio de levier(EU LR1 - LRSum): Summary reconciliation of accounting assets and leverage ratio exposures

As at 06.30.2024 In € thousands	Applicable amount
Total assets as per published financial statements	191,362,156
Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	-56,791,174
(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
(Adjustment for temporary exemption of exposures to central banks (if applicable))	-
(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	-
Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
Adjustment for eligible cash pooling transactions	-
Adjustment for derivative financial instruments	-3,802,113
Adjustment for securities financing transactions (SFTs)	2,065,276
Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	5,972,075
(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-1,506,871
(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-10,048,484
Other adjustments	618,915
Total exposure measure	127,869,779

Table 8 (EU LR2 - LRCom): Leverage ratio common disclosure

In € thousands	CRR leverage ratio exposures	
	06.30.2024	31.12.2023
On-balance sheet exposures (excluding derivatives and SFTs)		
On-balance sheet items (excluding derivatives, SFTs, but including collateral)	128,218,227	128,855,568
Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	-
(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	-	-
(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
(General credit risk adjustments to on-balance sheet items)	-	-
(Asset amounts deducted in determining Tier 1 capital)	-	-
Total on-balance sheet exposures (excluding derivatives and SFTs)	128,218,227	128,855,568
Derivative exposures		
Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	238,193	383,653
Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	534,866	513,645
Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
Exposure determined under Original Exposure Method	-	-
(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)	-	-
Adjusted effective notional amount of written credit derivatives	-	-
(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
Total derivatives exposures	773,058	897,298
Securities financing transaction (SFT) exposures		
Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	4,461,775	4,453,742
(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
Counterparty credit risk exposure for SFT assets	-	-
Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
Agent transaction exposures	-	-
(Exempted CCP leg of client-cleared SFT exposure)	-	-
Total securities financing transaction exposures	4,461,775	4,453,742
Other off-balance sheet exposures		
Off-balance sheet exposures at gross notional amount	15,753,212	16,506,282
(Adjustments for conversion to credit equivalent amounts)	-9,781,137	-10,094,750
(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	N/A	N/A
Off-balance sheet exposures	5,972,075	6,411,532

In € thousands	CRR leverage ratio exposures	
	06.30.2024	31.12.2023
Excluded exposures		
(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	-1,506,871	-1,496,517
(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))	-10,048,484	-9,463,980
(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
(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)	-11,555,356	-10,960,497
Capital and total exposure measure		
Tier 1 capital	8,635,922	8,400,021
Total exposure measure	127,869,779	129,657,643
Leverage ratio		
Leverage ratio (%)	6.8%	6.5%
Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	6.8%	6.5%
Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	6.8%	6.5%
Regulatory minimum leverage ratio requirement (%)	3.0%	3.0%
Additional own funds requirements to address the risk of excessive leverage (%)	0.0%	0.0%
of which: to be made up of CET1 capital	0.0%	0.0%
Leverage ratio buffer requirement (%)	0.0%	0.0%
Overall leverage ratio requirement (%)	3.0%	3.0%
Choice on transitional arrangements and relevant exposures		
Choice on transitional arrangements for the definition of the capital measure	N/A	N/A
Disclosure of mean values		
Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable	3,412,002	4,971,636
Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	4,461,775	4,453,742
Total exposure measure (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)	126,820,006	130,175,537
Total exposure measure (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)	126,820,006	130,175,537
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)	6.8%	6.5%
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)	6.8%	6.5%

Table 9 (EU LR3 - LRSpl): Split-up of on balance sheet exposures (excluding derivatives, securities financing transactions and exempted exposures)

As at 06.30.2024 In € thousands	CRR leverage ratio exposures
Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	116,662,872
Trading book exposures	-
Banking book exposures, of which:	116,662,872
Covered bonds	2,846,991
Exposures treated as sovereigns	16,299,860
Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns	6,770,161
Institutions	3,412,492
Secured by mortgages of immovable properties	34,677,660
Retail exposures	23,794,777
Corporates	19,947,680
Exposures in default	1,034,421
Other exposures (eg equity, securitisations, and other non-credit obligation assets)	7,878,829

3. Credit risk

Credit risk is one of the Crédit Mutuel Arkéa group's main risks.

3.1. Exposures

The Group uses its internal ratings system to calculate its regulatory capital requirements in respect of credit risk, following the authorization issued by the regulatory authorities:

- using the advanced method for the retail customer and the corporate portfolios, excluding large accounts;
- using the foundation method for large accounts and bank portfolios.

As part of the TRIM exercise (targeted review of internal models), the European Central Bank (hereinafter "**ECB**") confirmed the approvals obtained under the advanced internal ratings method for retail portfolios. As regards large accounts and banks, in application of the TRIM constraints imposing limitations on these portfolios, Crédit Mutuel has decided to switch to the foundation method at March 31, 2022, thus anticipating the "Basel 4" rules applicable as from January 1, 2025. All these portfolios are in the process of taking into account the relevant recommendations.

The percentage of exposures authorized under the advanced and foundation method was more than 80% as of June 30, 2024.

Table 10 (EU CR1-A): Maturity of exposures

As at 06.30.2024 In € thousands	Net exposure value					Total
	On demand	<= 1 year	> 1 year <= 5 years	> 5 years	No stated maturity	
Loans and advances	3,697,623	15,550,405	15,624,057	68,652,369	184,169	103,708,623
Debt securities	-	2,400,048	4,022,739	4,645,956	-	11,068,743
Total	3,697,623	17,950,453	19,646,796	73,298,325	184,169	114,777,366

3.2. Credit quality of assets

Non-performing exposures

A common definition of default has been adopted for Credit Mutuel. Based on the alignment of the prudential treatment with the accounting treatment (CRC 2002-03), this definition matches the Basel concept of loans in default and the accounting concept of non-performing loans and loans in litigation. The computer software factors in contagion, which means downgrading can be extended to include related outstandings. The controls carried out by the internal audit and by the statutory auditors ensure the reliability of the procedures for identifying defaults used to calculate capital requirements.

Forborne exposures

Exposures are restructured as a result of the debtor's financial difficulties. This involves the Group making concessions to the debtor (changes in the contract terms such as the rate or term, partial waiver, additional financing that would not have been granted in the absence of

such difficulties, etc.). The Crédit Mutuel Arkéa group has the means in its IT systems to identify restructured exposures in its performing and non-performing portfolios, which are defined using the principles set out by the EBA on October 23, 2013. Restructuring results, as a minimum, in a transfer to bucket 2.

Table 11 (EU CQ1): Credit quality of forborne exposures

As at 06.30.2024	Gross carrying amount/nominal amount of exposures with forbearance measures			
	Performing forborne	Non-performing forborne		
In € thousands			Of which defaulted	Of which impaired
Cash balances at central banks and other demand deposits	-	-	-	-
Loans and advances	240,124	620,339	620,339	620,339
<i>Central banks</i>	-	-	-	-
<i>General governments</i>	-	-	-	-
<i>Credit institutions</i>	-	-	-	-
<i>Other financial corporations</i>	1,176	4,311	4,311	4,311
<i>Non-financial corporations</i>	154,783	398,039	398,039	398,039
<i>Households</i>	84,165	217,989	217,989	217,989
Debt Securities	-	-	-	-
Loan commitments given	8,663	2,056	2,056	2,056
Total	248,787	622,395	622,395	622,395

As at 06.30.2024	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forborne exposures	
In € thousands	On performing forborne exposures	On non-performing forborne exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance measures	
Cash balances at central banks and other demand deposits	-	-	-	-
Loans and advances	-19,548	-203,211	477,588	312,069
<i>Central banks</i>	-	-	-	-
<i>General governments</i>	-	-	-	-
<i>Credit institutions</i>	-	-	-	-
<i>Other financial corporations</i>	-16	-1,174	3,946	2,893
<i>Non-financial corporations</i>	-16,018	-129,785	309,419	207,870
<i>Households</i>	-3,514	-72,252	164,223	101,306
Debt Securities	-	-	-	-
Loan commitments given	-108	-	7,109	1,044
Total	-19,656	-203,211	484,697	313,113

Table 12 (EU CQ4): Quality of non-performing exposures by geography

As at 06.30.2024 In € thousands	Gross carrying/nominal amount			Accumulated impairment	Provisions on off- balance-sheet commitments and financial guarantees given	Accumulated negative changes in fair value due to credit risk on non- performing exposures
		Of which non-performing (*)	Of which subject to impairment (*)			
			Of which defaulted			
On-balance-sheet exposures	116,021,005		1,776,784		-1,243,639	-
France	107,093,829		1,765,728		-1,233,500	-
Germany	494,720		-		-247	-
Luxembourg	835,480		156		-1,539	-
Belgium	2,025,114		6,413		-2,874	-
United Kingdom	69,746		328		-326	-
Switzerland	81,841		257		-462	-
USA	228,919		2,504		-1,817	-
Spain	1,182,352		397		-554	-
Netherlands	1,223,582		-		-501	-
Canada	795,563		269		-154	-
Italy	348,623		71		-537	-
Singapore	14,756		-		-31	-
Australia	1,989		-		-1	-
Ireland	232,286		-		-49	-
Portugal	3,709		393		-385	-
Japan	250		-		-	-
Sweden	412,063		-		-119	-
Hong Kong	2,725		-		-1	-
Austria	130,334		-		-53	-
Monaco	2,647		-		-10	-
Russia	349		-		-	-
Ukraine	-		-		-	-
Belarus	-		-		-	-
Other countries	840,128		268		-479	-
Off-balance-sheet exposures	32,686,631		85,043		39,652	
France	32,406,739		84,932		39,490	
Germany	444		-		-	
Luxembourg	31,671		-		64	
Belgium	160,564		-		30	
United Kingdom	27,045		-		34	
Switzerland	26,860		-		10	
USA	3,985		-		1	
Spain	1,271		-		1	
Netherlands	123		-		-	
Canada	360		108		5	
Italy	390		-		1	
Singapore	483		-		-	
Australia	28		-		-	
Ireland	125		-		-	
Portugal	377		-		-	
Japan	11		-		-	
Sweden	17		-		-	
Hong Kong	17		-		-	
Austria	9		-		-	
Monaco	15,532		-		8	
Russia	4		-		-	
Ukraine	-		-		-	
Belarus	-		-		-	
Other countries	10,576		3		8	
Total	148,707,636		1,861,827		-1,243,639	39,652

(*) The publication of these columns is subject to a threshold (NPL rate > 5%), in accordance with Article 8(3) of the Implementing Regulation (EU) 2021/637 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part 8 of the CRR.

Table 13 (EU CQ5): Credit quality of loans and advances to non-financial corporations by industry

As at 06.30.2024	Gross carrying amount			Accumulated impairment	Accumulated negative changes in fair value due to credit risk on non-performing exposures
		Of which non-performing (*)	Of which loans and advances subject to impairment (*)		
		Of which defaulted			
In € thousands					
Agriculture, forestry and fishing	2,396,138		140,786		-114,158
Mining and quarrying	25,063		382		-536
Manufacturing	1,189,271		141,554		-75,966
Electricity, gas, steam and air conditioning supply	699,108		19,887		-21,780
Water supply	130,093		2,762		-2,604
Construction	1,728,548		72,584		-67,080
Wholesale and retail trade	2,552,412		148,963		-101,631
Transport and storage	598,688		19,717		-12,243
Accommodation and food service activities	673,691		55,966		-38,920
Information and communication	211,971		12,590		-7,025
Financial and insurance activities	2,259,414		45,903		-45,594
Real estate activities	11,158,269		178,209		-149,877
Professional, scientific and technical activities	3,187,374		149,592		-78,687
Administrative and support service activities	1,200,323		62,248		-28,862
Public administration and defense, compulsory social security	58,125		-		-
Education	151,158		5,666		-4,177
Human health services and social work activities	380,375		11,346		-7,750
Arts, entertainment and recreation	258,744		16,693		-8,683
Other services	321,836		11,777		-11,417
Total	29,180,601		1,096,625		-776,990

(*) The publication of these columns is subject to a threshold (NPL rate > 5%), in accordance with Article 8(3) of the Implementing Regulation (EU) 2021/637 laying down implementing technical standards with regard to public disclosures by institutions of the information referred to in Titles II and III of Part 8 of the CRR.

Table 14 (EU CQ7): Collateral obtained by taking possession and execution processes

As at 06.30.2024 In € thousands	Collateral obtained by taking possession	
	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)	-	-
Other than PP&E	1,365	-281
Residential immovable property	1,365	-281
Commercial immovable property	-	-
Movable property (auto, shipping, etc.)	-	-
Equity and debt instruments	-	-
Other collateral	-	-
Total	1,365	-281

Table 15 (EU CR1): Performing and non-performing exposures and related provisions

Gross carrying amount/nominal amount						
As at 06.30.2024	Performing exposures			Non-performing exposures		
	In € thousands	Of which stage 1	Of which stage 2		Of which stage 1	Of which stage 3
Cash balances at central banks and other demand deposits	8,916,868	8,916,868	-	-	-	-
Loans and advances	103,171,627	96,481,477	6,627,282	1,776,784	-	1,580,623
Central banks	-	-	-	-	-	-
General governments	9,862,062	9,816,503	45,559	-	-	-
Credit institutions	14,540,437	14,540,437	-	-	-	-
Other financial corporations	1,971,214	1,819,436	150,439	23,075	-	21,214
Non-financial corporations	28,083,976	24,714,075	3,319,870	1,096,625	-	921,269
Of which SMEs	12,399,012	10,485,575	1,892,196	675,558	-	600,441
Households	48,713,938	45,591,026	3,111,414	657,084	-	638,140
Debt securities	11,072,594	10,829,562	-	-	-	-
Central banks	144,178	144,178	-	-	-	-
General governments	2,998,389	2,998,389	-	-	-	-
Credit institutions	6,331,345	6,331,345	-	-	-	-
Other financial corporations	396,278	393,520	-	-	-	-
Non-financial corporations	1,202,404	962,130	-	-	-	-
Off-balance-sheet exposures	32,601,588	31,776,830	815,087	85,043	-	56,707
Central banks	14,521,611	14,521,611	-	-	-	-
General governments	2,156,143	2,155,935	208	-	-	-
Credit institutions	1,682,429	1,682,429	-	1,981	-	1,981
Other financial corporations	1,830,502	1,805,346	24,611	769	-	769
Non-financial corporations	9,625,425	8,905,498	711,683	60,821	-	32,796
Households	2,785,478	2,706,011	78,585	21,472	-	21,161
Total	155,762,677	148,004,737	7,442,369	1,861,827	-	1,637,330

	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Collateral and financial guarantees received	
As at 06.30.2024 In € thousands	Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions	Accumul ated partial write-off (*)	On performing exposures	On non-performing exposures	
	Of which stage 1	Of which stage 2						Of which stage 1
Cash balances at central banks and other demand deposits	-	-	-	-	-	-	-	-
Loans and advances	-462,257	-190,986	-268,955	-777,531	-	-708,748	-	58,030,083
Central banks	-	-	-	-	-	-	-	-
General governments	-7,224	-5,350	-1,874	-	-	-	-	1,243,975
Credit institutions	-5,858	-5,858	-	-	-	-	-	725,226
Other financial corporations	-18,327	-7,101	-11,214	-9,206	-	-7,757	-	1,209,665
Non-financial corporations	-274,603	-115,927	-156,715	-502,387	-	-444,510	-	19,823,596
Of which SMEs	-143,583	-52,068	-89,937	-354,865	-	-313,122	-	7,604,309
Households	-156,245	-56,750	-99,152	-265,938	-	-256,481	-	35,027,621
Debt securities	-3,851	-3,851	-	-	-	-	-	-
Central banks	-20	-20	-	-	-	-	-	-
General governments	-1,265	-1,265	-	-	-	-	-	-
Credit institutions	-1,159	-1,159	-	-	-	-	-	-
Other financial corporations	-876	-876	-	-	-	-	-	-
Non-financial corporations	-531	-531	-	-	-	-	-	-
Off-balance-sheet exposures	-26,022	-18,366	-7,593	-13,630	-	-9,664	-	3,724,732
Central banks	-	-	-	-	-	-	-	670,085
General governments	-510	-510	-	-	-	-	-	9,487
Credit institutions	-170	-170	-	-13	-	-13	-	514,955
Other financial corporations	-598	-390	-208	-200	-	-200	-	118,845
Non-financial corporations	-22,616	-15,400	-7,155	-9,320	-	-5,387	-	1,807,069
Households	-2,128	-1,896	-230	-4,097	-	-4,064	-	604,291
Total	-492,130	-213,203	-276,548	-791,161	-	-718,412	-	61,754,815
								760,722

(*) The Crédit Mutuel Arkéa group applies local law and losses are not recognised until all recovery rights have expired.

Table 16 (EU CR2): Changes in the stock of non-performing loans and advances

In € thousands	Gross carrying amount
Initial stock of non-performing loans and advances as at 12.31.2023	1,572,453
Inflows to non-performing portfolios	493,003
Outflows from non-performing portfolios	-288,672
Outflows due to write-offs	-48,277
Outflow due to other situations	-240,395
Final stock of non-performing loans and advances as at 06.30.2024	1,776,784

3.3. Standardized approach

Exposures dealt with under the standardized approach are set out in the following table.

The Crédit Mutuel Arkéa group uses assessments by rating agencies recognized by the supervisor (external credit assessment institutions - ECAI) to measure the risk on exposures

dealt with using the standard method. The ratings of Standard & Poor's, Moody's and Fitch are mainly used for exposures to institutions, governments and central banks. The valuations of the Banque de France are mainly used for exposures to companies.

The cross-reference table used to link the credit quality steps to the external ratings taken into consideration is that defined in the regulations.

Table 17 (EU CR5): Standardised approach

As at 06.30.2024 In € thousands		Risk weight								
Exposure classes		0%	2%	4%	10%	20%	35%	50%	70%	75%
Central governments or central banks	11,991,907	0	0	0	0	0	0	0	0	0
Regional government or local authorities	79,295	-	-	-	-	6,700,083	-	-	-	-
Public sector entities	12,737,034	-	-	-	-	2,104,889	-	-	-	-
Multilateral development banks	383,882	-	-	-	-	-	-	-	-	-
International organisations	144,158	-	-	-	-	-	-	-	-	-
Institutions	137,698	-	-	-	-	13,717	-	11,309	-	-
Corporates	-	-	-	-	-	5,372	-	31,344	-	-
Retail exposures	-	-	-	-	-	-	-	-	-	4,366,407
Exposures secured by mortgages on immovable property	-	-	-	-	-	-	5,973,323	6,656	-	724,920
Exposures in default	-	-	-	-	-	-	-	-	-	-
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-	-
Covered bonds	-	-	-	-	3,990	-	-	-	-	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-
Units or shares in collective investment undertakings	-	-	-	-	-	-	-	-	-	-
Equity exposures	-	-	-	-	-	-	-	-	-	-
Other items	-	-	-	-	-	-	-	-	-	-
TOTAL	25,473,974	-	-	3,990	8,824,061	5,973,323	49,309	-	5,091,327	

As at 06.30.2024 In € thousands		Risk weight						Total	Of which unrated
Exposure classes		100%	150%	250%	370%	1250%	Others		
Central governments or central banks	0	0	1,538	0	0	0	0	11,993,445	0
Regional government or local authorities	-	-	-	-	-	-	-	6,779,378	-
Public sector entities	-	-	-	-	-	-	-	14,841,923	-
Multilateral development banks	-	-	-	-	-	-	-	383,882	-
International organisations	-	-	-	-	-	-	-	144,158	-
Institutions	-	-	-	-	-	-	-	162,725	298
Corporates	169,177	8,118	-	-	-	-	-	214,012	52,814
Retail exposures	-	-	-	-	-	-	-	4,366,407	4,356,480
Exposures secured by mortgages on immovable property	-	-	-	-	-	-	-	6,704,899	6,538,466
Exposures in default	282,704	14,000	-	-	-	-	-	296,704	296,704
Exposures associated with particularly high risk	-	-	-	-	-	-	-	-	-
Covered bonds	-	-	-	-	-	-	-	3,990	-
Exposures to institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-
Units or shares in collective investment undertakings	-	-	-	-	1,035	9,595	-	10,630	10,630
Equity exposures	12,475	-	-	-	-	-	-	12,475	12,475
Other items	1,167,905	-	-	-	-	-	-	1,167,905	1,167,905
TOTAL	1,632,262	22,118	1,538	-	1,035	9,595	47,082,533	12,435,772	

3.4. Internal ratings-based approach

Rating procedures and parameters

Rating algorithms and expert models have been developed to improve credit risk assessment within Crédit Mutuel and to comply with the regulatory requirements concerning internal ratings-based approaches.

The counterparty rating system is used throughout Crédit Mutuel.

The parameters used to calculate weighted risks (hereinafter “**RWA**”) are national and apply to all Crédit Mutuel entities.

Table 18 (EU CR6): IRB approach – Credit risk exposures by exposure class and PD range

Advanced internal method

A-IRB As at 06.30.2024 In € thousands	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Corporates													
	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	1,153,122	507,319	70%	1,340,709	0.24%	1 000 to 5 000	28.64%	2.50	386,882	29%	921	-
	0.25 to <0.50	3,375,766	834,880	75%	3,718,878	0.38%	5 000 to 10 000	24.97%	2.50	1,118,102	30%	3,616	-
	0.50 to <0.75	1,143,956	120,543	77%	1,202,553	0.67%	1 000 to 5 000	20.08%	2.50	330,682	27%	1,618	-
	0.75 to <2.50	5,426,266	2,292,423	81%	6,286,870	1.41%	5 000 to 10 000	25.75%	2.50	3,212,324	51%	22,536	-
	0.75 to <1.75	3,891,997	1,663,778	80%	4,526,228	1.18%	5 000 to 10 000	26.09%	2.50	2,229,129	49%	13,793	-
	1.75 to <2.5	1,534,269	628,645	82%	1,760,642	2.01%	1 000 to 5 000	24.86%	2.50	983,195	56%	8,743	-
	2.50 to <10.00	2,857,730	1,015,257	87%	3,256,443	4.03%	1 000 to 5 000	26.72%	2.50	2,468,736	76%	34,200	-
	2.5 to <5	2,246,830	845,778	88%	2,586,212	3.51%	1 000 to 5 000	27.50%	2.50	1,956,934	76%	23,453	-
	5 to <10	610,900	168,479	86%	670,230	6.78%	500 to 1 000	23.70%	2.50	511,802	76%	10,747	-
	10.00 to <100.00	469,478	101,013	89%	481,887	17.68%	500 to 1 000	24.28%	2.50	523,986	109%	20,533	-
	10 to <20	282,901	77,336	84%	301,511	12.06%	100 to 500	24.56%	2.50	320,810	106%	8,926	-
	20 to <30	172,237	16,098	96%	163,165	25.94%	100 to 500	24.14%	2.50	185,040	113%	10,264	-
	30.00 to <100.00	14,340	7,578	88%	17,211	37.79%	0 to 100	20.63%	2.50	16,136	105%	1,342	-
	100.00 (Default)	546,311	70,389	88%	498,369	100.00%	500 to 1 000	52.33%	2.50	299,643	60%	237,517	-
Sub-total (Corporates)		14,972,630	4,941,824	82%	16,785,709	4.94%		26.34%	2.50	8,340,355	50%	320,940	-441,323
Corporates - of which: SMEs													
	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	551,525	217,903	77%	625,177	0.24%	500 to 1 000	29%	2.50	145,560	23%	428	-
	0.25 to <0.50	2,168,686	428,625	78%	2,335,710	0.36%	1 000 to 5 000	24%	2.50	552,166	24%	2,094	-
	0.50 to <0.75	927,516	110,010	81%	980,701	0.67%	1 000 to 5 000	20.09%	2.50	245,456	25%	1,320	-
	0.75 to <2.50	3,388,490	1,022,650	82%	3,815,523	1.42%	5 000 to 10 000	25.52%	2.50	1,626,001	43%	13,680	-
	0.75 to <1.75	2,500,219	740,178	81%	2,809,131	1.20%	1 000 to 5 000	25.64%	2.50	1,152,841	41%	8,558	-
	1.75 to <2.5	888,271	282,472	83%	1,006,392	2.04%	1 000 to 5 000	25.17%	2.50	473,160	47%	5,121	-
	2.50 to <10.00	1,367,023	464,084	85%	1,553,152	4.29%	1 000 to 5 000	25.66%	2.50	918,333	59%	16,749	-
	2.5 to <5	969,291	395,570	84%	1,132,548	3.37%	1 000 to 5 000	26.48%	2.50	649,881	57%	10,087	-
	5 to <10	397,732	68,515	86%	420,604	6.78%	500 to 1 000	23.46%	2.50	268,452	64%	6,662	-
	10.00 to <100.00	271,540	26,234	86%	288,863	19.03%	100 to 500	22.45%	2.50	227,318	85%	11,571	-
	10 to <20	141,214	13,757	97%	141,195	12.07%	100 to 500	22.02%	2.50	105,826	75%	3,750	-
	20 to <30	121,744	11,306	88%	118,531	25.88%	100 to 500	23.22%	2.50	113,921	96%	7,156	-
	30.00 to <100.00	8,582	1,171	36%	9,137	37.79%	0 to 100	19.24%	2.50	7,570	83%	664	-
	100.00 (Default)	350,367	20,703	80%	326,659	100.00%	500 to 1 000	51.88%	2.50	211,984	65%	152,983	-
Sub-total (Corporates - of which: SMEs)		9,025,147	2,290,209	82%	9,905,784	5.20%		25.62%	2.50	3,926,817	40%	198,825	-261,821
Corporates - of which: non-SMEs													
	0.00 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	-	-	-	-	-	-	-	-	-	-	-	-
	0.15 to <0.25	601,597	289,416	62%	715,532	0.24%	100 to 500	28.74%	2.50	241,322	34%	494	-
	0.25 to <0.50	1,207,081	406,255	71%	1,383,168	0.41%	1 000 to 5 000	26.80%	2.50	565,936	41%	1,522	-
	0.50 to <0.75	216,440	10,534	74%	221,852	0.67%	100 to 500	20.05%	2.50	85,226	38%	298	-
	0.75 to <2.50	2,037,776	1,269,773	79%	2,471,347	1.40%	1 000 to 5 000	26.10%	2.50	1,586,323	64%	8,856	-
	0.75 to <1.75	1,391,778	923,600	79%	1,717,097	1.14%	1 000 to 5 000	26.82%	2.50	1,076,288	63%	5,235	-
	1.75 to <2.5	645,998	346,172	80%	754,251	1.98%	100 to 500	24.45%	2.50	510,035	68%	3,622	-
	2.50 to <10.00	1,490,707	551,173	89%	1,703,291	3.79%	500 to 1 000	27.69%	2.50	1,550,403	91%	17,451	-
	2.5 to <5	1,277,539	450,208	92%	1,453,665	3.27%	500 to 1 000	28.30%	2.50	1,307,053	90%	13,366	-
	5 to <10	213,168	100,964	85%	249,626	6.79%	100 to 500	24.11%	2.50	243,350	97%	4,085	-
	10.00 to <100.00	197,938	74,779	92%	213,024	15.97%	100 to 500	26.58%	2.50	296,668	139%	8,962	-
	10 to <20	141,687	63,579	74%	160,315	12.05%	0 to 100	26.80%	2.50	214,984	134%	5,176	-
	20 to <30	50,493	4,792	109%	44,634	26.11%	0 to 100	26.57%	2.50	71,119	159%	3,108	-
	30.00 to <100.00	5,758	6,408	113%	8,075	37.79%	0 to 100	22.21%	2.50	10,565	131%	678	-
	100.00 (Default)	195,945	49,686	103%	171,710	100.00%	100 to 500	53.20%	2.50	87,659	51%	84,534	-
Sub-total (Corporates - of which: non-SMEs)		5,947,483	2,651,615	82%	6,879,925	4.56%		27.36%	2.50	4,413,538	64%	122,116	-179,503

A-IRB As at 06.30.2024 In € thousands	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Retail customers													
	0.00 to <0.15	30,039,586	1,361,459	55%	30,869,773	0.06%	500 000 to 1 000 000	18.98%	-	1,028,025	3%	3,691	-
	0.00 to <0.10	23,402,703	1,082,642	56%	24,070,684	0.04%	500 000 to 1 000 000	18.94%	-	649,071	3%	2,026	-
	0.10 to <0.15	6,636,883	278,816	55%	6,799,089	0.13%	100 000 to 500 000	19.12%	-	378,954	6%	1,664	-
	0.15 to <0.25	903,878	148,851	54%	994,969	0.18%	50 000 to 100 000	20.69%	-	70,469	7%	364	-
	0.25 to <0.50	6,322,788	352,553	56%	6,502,874	0.31%	100 000 to 500 000	21.29%	-	755,843	12%	4,406	-
	0.50 to <0.75	1,811,326	76,137	54%	1,848,712	0.54%	10 000 to 50 000	18.60%	-	279,036	15%	1,847	-
	0.75 to <2.50	3,427,952	356,412	59%	3,604,727	1.46%	100 000 to 500 000	22.78%	-	983,922	27%	11,827	-
	0.75 to <1.75	2,544,722	215,663	58%	2,644,406	1.23%	100 000 to 500 000	23.40%	-	684,909	26%	7,612	-
	1.75 to <2.5	883,229	140,749	60%	960,321	2.10%	100 000 to 500 000	21.08%	-	299,013	31%	4,215	-
	2.50 to <10.00	1,949,298	167,926	57%	1,995,143	4.55%	50 000 to 100 000	25.38%	-	888,894	45%	23,207	-
	2.5 to <5	1,258,166	124,328	58%	1,300,685	3.51%	10 000 to 50 000	26.17%	-	542,396	42%	12,194	-
	5 to <10	691,132	43,598	57%	694,458	6.50%	10 000 to 50 000	23.90%	-	346,498	50%	11,012	-
	10.00 to <100.00	596,602	28,444	59%	596,384	20.65%	10 000 to 50 000	22.68%	-	405,401	68%	28,263	-
	10 to <20	190,246	12,139	57%	188,825	13.20%	10 000 to 50 000	23.86%	-	100,295	53%	6,085	-
	20 to <30	344,813	10,937	56%	350,477	23.05%	10 000 to 50 000	20.15%	-	259,705	74%	16,176	-
	30.00 to <100.00	61,543	5,369	71%	57,082	30.65%	1 000 to 5 000	34.37%	-	45,400	80%	6,002	-
	100.00 (Default)	663,240	12,776	61%	641,997	100.00%	10 000 to 50 000	56.81%	-	233,482	36%	346,904	-
	Sub-total (Retail customers)	45,714,669	2,504,559	57%	47,054,579	2.04%		20.45%	-	4,645,071	10%	420,508	-490,062
Retail customers - of which: secured by mortgages on immovable property													
	0.00 to <0.15	19,639,436	303,566	34%	19,748,736	0.05%	100 000 to 500 000	16.59%	-	535,497	3%	1,902	-
	0.00 to <0.10	16,073,492	260,666	36%	16,167,592	0.04%	100 000 to 500 000	16.63%	-	361,286	2%	1,147	-
	0.10 to <0.15	3,565,944	42,900	33%	3,581,144	0.13%	10 000 to 50 000	16.42%	-	174,212	5%	755	-
	0.15 to <0.25	105,320	1,185	30%	105,719	0.18%	1 000 to 5 000	15.83%	-	5,272	5%	30	-
	0.25 to <0.50	2,717,649	29,180	33%	2,728,000	0.29%	10 000 to 50 000	16.35%	-	243,929	9%	1,297	-
	0.50 to <0.75	982,939	8,766	33%	986,075	0.55%	5 000 to 10 000	15.98%	-	142,272	14%	859	-
	0.75 to <2.50	1,116,825	45,359	37%	1,132,957	1.54%	5 000 to 10 000	17.21%	-	319,936	28%	2,993	-
	0.75 to <1.75	811,240	10,787	40%	814,954	1.31%	5 000 to 10 000	17.10%	-	207,150	25%	1,824	-
	1.75 to <2.5	305,585	34,572	32%	318,003	2.12%	1 000 to 5 000	17.45%	-	112,786	35%	1,169	-
	2.50 to <10.00	671,374	8,367	34%	674,165	4.32%	5 000 to 10 000	17.45%	-	364,160	54%	5,100	-
	2.5 to <5	407,361	5,682	37%	409,204	3.17%	1 000 to 5 000	17.53%	-	191,253	47%	2,297	-
	5 to <10	264,014	2,685	32%	264,961	6.09%	1 000 to 5 000	17.32%	-	172,908	65%	2,804	-
	10.00 to <100.00	209,475	1,373	32%	209,960	20.52%	1 000 to 5 000	17.08%	-	201,033	96%	7,378	-
	10 to <20	48,459	346	32%	48,578	13.05%	100 to 500	17.16%	-	38,420	79%	1,090	-
	20 to <30	157,628	896	32%	157,950	22.56%	1 000 to 5 000	16.89%	-	158,100	100%	6,018	-
	30.00 to <100.00	3,388	131	30%	3,432	32.17%	0 to 100	24.94%	-	4,514	132%	270	-
	100.00 (Default)	228,984	1,108	32%	230,377	100.00%	1 000 to 5 000	56.80%	-	74,042	32%	125,204	-
	Sub-total (Retail customers - of which: secured by mortgages on immovable property)	25,673,001	398,903	34%	25,815,989	1.33%		16.95%	-	1,886,143	7%	144,764	-175,982
Retail customers - of which: secured by mortgages on immovable property - SMEs													
	0.00 to <0.15	1,153,171	11,195	0%	1,156,926	0.12%	5 000 to 10 000	16.14%	-	44,514	4%	233	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	1,153,171	11,195	0%	1,156,926	0.12%	5 000 to 10 000	16.14%	-	44,514	4%	233	-
	0.15 to <0.25	105,084	1,181	0%	105,482	0.18%	1 000 to 5 000	15.81%	-	5,249	5%	30	-
	0.25 to <0.50	568,476	6,594	0%	570,673	0.40%	1 000 to 5 000	17.31%	-	55,581	10%	394	-
	0.50 to <0.75	90,421	802	0%	90,682	0.50%	500 to 1 000	16.24%	-	9,790	11%	74	-
	0.75 to <2.50	487,937	7,132	0%	490,268	1.36%	1 000 to 5 000	17.50%	-	108,570	22%	1,163	-
	0.75 to <1.75	360,178	5,450	0%	361,965	1.06%	1 000 to 5 000	17.86%	-	71,420	20%	697	-
	1.75 to <2.5	127,759	1,682	0%	128,303	2.20%	500 to 1 000	16.48%	-	37,151	29%	466	-
	2.50 to <10.00	151,730	3,241	0%	152,670	5.42%	1 000 to 5 000	19.02%	-	82,143	54%	1,546	-
	2.5 to <5	83,047	2,403	0%	83,706	4.04%	500 to 1 000	20.07%	-	41,583	50%	674	-
	5 to <10	68,683	838	0%	68,963	7.10%	500 to 1 000	17.75%	-	40,560	59%	872	-
	10.00 to <100.00	82,076	678	0%	82,310	20.43%	500 to 1 000	17.39%	-	65,969	80%	2,945	-
	10 to <20	34,844	291	0%	34,844	12.46%	100 to 500	17.33%	-	25,264	72%	758	-
	20 to <30	45,073	257	0%	45,164	26.11%	100 to 500	16.82%	-	37,418	83%	1,984	-
	30.00 to <100.00	2,159	131	0%	2,202	30.53%	0 to 100	30.17%	-	3,288	149%	203	-
	100.00 (Default)	99,472	106	0%	99,504	100.00%	500 to 1 000	56.41%	-	25,776	26%	54,164	-
	Sub-total (Retail customers - of which: secured by mortgages on immovable property - SMEs)	2,738,366	30,929	0%	2,748,515	4.93%		18.27%	-	397,594	14%	60,549	-74,083

A-IRB As at 06.30.2024 In € thousands	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Retail customers - of which: secured by mortgages on immovable property - Non-SMEs													
	0.00 to <0.15	18,486,264	292,371	34%	18,591,810	0.05%	100 000 to 500 000	16.62%	-	490,884	3%	1,669	-
	0.00 to <0.10	16,073,492	260,666	36%	16,167,592	0.04%	100 000 to 500 000	16.63%	-	361,286	2%	1,147	-
	0.10 to <0.15	2,412,772	31,705	33%	2,424,218	0.13%	10 000 to 50 000	16.56%	-	129,698	5%	522	-
	0.15 to <0.25	236	4	30%	237	0.17%	0 to 100	24.10%	-	23	10%	0	-
	0.25 to <0.50	2,149,173	22,586	33%	2,157,327	0.26%	10 000 to 50 000	16.10%	-	188,348	9%	903	-
	0.50 to <0.75	892,518	7,964	33%	895,393	0.55%	5 000 to 10 000	15.95%	-	132,482	15%	786	-
	0.75 to <2.50	628,888	38,227	37%	642,688	1.67%	5 000 to 10 000	16.98%	-	211,365	33%	1,829	-
	0.75 to <1.75	451,062	5,337	40%	452,989	1.51%	1 000 to 5 000	16.50%	-	135,730	30%	1,127	-
	1.75 to <2.5	177,826	32,890	32%	189,699	2.06%	1 000 to 5 000	18.11%	-	75,636	40%	703	-
	2.50 to <10.00	519,645	5,126	34%	521,495	4.00%	1 000 to 5 000	16.99%	-	282,017	54%	3,554	-
	2.5 to <5	324,314	3,278	37%	325,497	2.95%	1 000 to 5 000	16.88%	-	149,670	46%	1,622	-
	5 to <10	195,331	1,848	32%	195,998	5.74%	1 000 to 5 000	17.17%	-	132,347	68%	1,932	-
	10.00 to <100.00	127,399	694	32%	127,650	20.57%	1 000 to 5 000	16.88%	-	135,064	106%	4,433	-
	10 to <20	13,615	55	32%	13,634	14.56%	100 to 500	16.71%	-	13,156	96%	332	-
	20 to <30	112,555	639	32%	112,786	21.14%	1 000 to 5 000	16.92%	-	120,682	107%	4,034	-
	30.00 to <100.00	1,230	0	30%	1,230	35.12%	0 to 100	15.57%	-	1,226	100%	67	-
	100.00 (Default)	130,512	1,002	32%	130,873	100.00%	1 000 to 5 000	57.09%	-	48,266	37%	71,039	-
Sub-total (Retail customers - secured by mortgages on immovable property - Non-SMEs)		22,934,636	367,974	34%	23,067,474	0.90%		16.79%	-	1,489,549	6%	84,214	-101,898
Retail customers - revolving													
	0.00 to <0.15	21,687	69,298	15%	29,798	0.07%	10 000 to 50 000	32.60%	-	500	2%	7	-
	0.00 to <0.10	16,439	60,550	15%	23,489	0.06%	10 000 to 50 000	32.60%	-	328	1%	5	-
	0.10 to <0.15	5,248	8,748	15%	6,309	0.13%	1 000 to 5 000	32.60%	-	171	3%	3	-
	0.15 to <0.25	4,703	10,898	14%	6,014	0.17%	5 000 to 10 000	32.60%	-	204	3%	3	-
	0.25 to <0.50	16,167	20,516	14%	18,721	0.35%	10 000 to 50 000	32.60%	-	1,140	6%	21	-
	0.50 to <0.75	3,917	2,667	15%	4,256	0.55%	1 000 to 5 000	32.60%	-	371	9%	8	-
	0.75 to <2.50	17,263	12,320	15%	18,877	1.44%	10 000 to 50 000	32.60%	-	3,413	18%	89	-
	0.75 to <1.75	10,318	7,936	15%	11,341	1.12%	5 000 to 10 000	32.60%	-	1,711	15%	42	-
	1.75 to <2.5	6,945	4,384	15%	7,536	1.91%	5 000 to 10 000	32.60%	-	1,702	23%	47	-
	2.50 to <10.00	12,067	3,169	15%	12,492	4.45%	5 000 to 10 000	32.60%	-	5,008	40%	181	-
	2.5 to <5	6,828	2,227	15%	7,124	3.20%	1 000 to 5 000	32.60%	-	2,316	33%	74	-
	5 to <10	5,239	942	15%	5,368	6.11%	1 000 to 5 000	32.60%	-	2,692	50%	107	-
	10.00 to <100.00	2,826	471	15%	2,889	19.99%	1 000 to 5 000	32.60%	-	2,735	95%	188	-
	10 to <20	651	186	15%	676	15.94%	500 to 1 000	32.60%	-	583	86%	35	-
	20 to <30	2,162	280	15%	2,199	21.14%	1 000 to 5 000	32.60%	-	2,137	97%	152	-
	30.00 to <100.00	13	4	15%	14	35.12%	0 to 100	32.60%	-	16	111%	2	-
	100.00 (Default)	2,902	11	17%	2,903	100.00%	500 to 1 000	69.27%	-	1,382	48%	1,906	-
Sub-total (Retail customers - revolving)		81,532	119,349	15%	95,950	4.62%		33.71%	-	14,752	15%	2,403	-2,880
Retail customers - other													
	0.00 to <0.15	10,378,463	988,595	76%	11,091,239	0.07%	500 000 to 1 000 000	23.20%	-	492,028	4%	1,782	-
	0.00 to <0.10	7,312,772	761,427	81%	7,879,603	0.05%	500 000 to 1 000 000	23.65%	-	287,457	4%	875	-
	0.10 to <0.15	3,065,691	227,168	74%	3,211,636	0.13%	100 000 to 500 000	22.10%	-	204,571	6%	907	-
	0.15 to <0.25	793,855	136,768	77%	883,235	0.18%	50 000 to 100 000	21.19%	-	64,994	7%	331	-
	0.25 to <0.50	3,588,971	302,857	77%	3,756,152	0.32%	100 000 to 500 000	24.82%	-	510,774	14%	3,087	-
	0.50 to <0.75	824,470	64,704	72%	858,382	0.52%	10 000 to 50 000	21.55%	-	136,392	16%	980	-
	0.75 to <2.50	2,293,863	298,733	78%	2,452,893	1.42%	100 000 to 500 000	25.28%	-	660,573	27%	8,746	-
	0.75 to <1.75	1,723,165	196,940	75%	1,818,111	1.19%	100 000 to 500 000	26.17%	-	476,048	26%	5,747	-
	1.75 to <2.5	570,699	101,793	80%	634,782	2.10%	100 000 to 500 000	22.76%	-	184,525	29%	2,999	-
	2.50 to <10.00	1,265,858	156,390	77%	1,308,486	4.67%	50 000 to 100 000	29.39%	-	519,725	40%	17,925	-
	2.5 to <5	843,978	116,419	76%	884,357	3.67%	10 000 to 50 000	30.12%	-	348,827	39%	9,824	-
	5 to <10	421,880	39,971	79%	424,129	6.76%	10 000 to 50 000	27.89%	-	170,898	40%	8,101	-
	10.00 to <100.00	384,300	26,601	80%	383,535	20.74%	10 000 to 50 000	25.68%	-	201,632	53%	20,696	-
	10 to <20	141,137	11,606	78%	139,570	13.24%	10 000 to 50 000	26.15%	-	61,293	44%	4,959	-
	20 to <30	185,023	9,761	78%	190,328	23.47%	10 000 to 50 000	22.71%	-	99,468	52%	10,006	-
	30.00 to <100.00	58,141	5,233	88%	53,636	30.56%	1 000 to 5 000	34.97%	-	40,871	76%	5,730	-
	100.00 (Default)	430,354	11,658	77%	408,717	100.00%	10 000 to 50 000	56.72%	-	158,057	39%	219,795	-
Sub-total (Retail customers - other)		19,960,135	1,988,307	77%	21,142,639	2.89%		24.65%	-	2,744,176	13%	273,341	-311,201

A-IRB As at 06.30.2024 In € thousands	PD range	On-balance sheet exposures	Off-balance- sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjust- ments and provisions
Retail customers - other - SMEs													
	0.00 to <0.15	1,763,537	98,370	0%	1,811,029	0.13%	10 000 to 50 000	20.94%	-	94,173	5%	477	-
	0.00 to <0.10	-	-	-	-	-	-	-	-	-	-	-	-
	0.10 to <0.15	1,763,537	98,370	0%	1,811,029	0.13%	10 000 to 50 000	20.94%	-	94,173	5%	477	-
	0.15 to <0.25	651,417	98,715	0%	707,617	0.18%	5 000 to 10 000	17.70%	-	40,039	6%	225	-
	0.25 to <0.50	1,415,959	150,133	0%	1,460,992	0.39%	10 000 to 50 000	27.89%	-	212,877	15%	1,586	-
	0.50 to <0.75	406,656	48,300	0%	430,149	0.50%	1 000 to 5 000	20.03%	-	52,969	12%	436	-
	0.75 to <2.50	1,617,572	176,523	0%	1,664,598	1.37%	10 000 to 50 000	24.56%	-	385,724	23%	5,527	-
	0.75 to <1.75	1,276,841	128,868	0%	1,305,688	1.14%	10 000 to 50 000	26.03%	-	308,634	24%	4,000	-
	1.75 to <2.5	340,731	47,656	0%	358,911	2.21%	1 000 to 5 000	19.22%	-	77,090	21%	1,527	-
	2.50 to <10.00	857,071	112,906	0%	862,179	4.96%	10 000 to 50 000	31.09%	-	333,469	39%	13,085	-
	2.5 to <5	585,799	82,507	0%	596,878	3.93%	10 000 to 50 000	32.16%	-	233,185	39%	7,489	-
	5 to <10	271,272	30,399	0%	265,301	7.28%	5 000 to 10 000	28.69%	-	100,284	38%	5,597	-
	10.00 to <100.00	282,685	22,843	0%	278,800	21.02%	5 000 to 10 000	25.40%	-	133,306	48%	15,167	-
	10 to <20	120,911	10,869	0%	118,882	12.92%	1 000 to 5 000	26.03%	-	49,042	41%	4,113	-
	20 to <30	103,911	6,756	0%	106,574	25.30%	1 000 to 5 000	19.90%	-	43,630	41%	5,352	-
	30.00 to <100.00	57,863	5,218	0%	53,344	30.53%	1 000 to 5 000	35.01%	-	40,635	76%	5,702	-
	100.00 (Default)	341,027	10,275	0%	318,456	100.00%	5 000 to 10 000	56.69%	-	120,464	38%	171,354	-
	Sub-total (Retail customers - other - SMEs)	7,335,925	718,066	0%	7,533,821	6.03%		25.57%	-	1,373,021	18%	207,858	-243,505
Retail customers - other - Non-SMEs													
	0.00 to <0.15	8,614,926	890,225	76%	9,280,210	0.06%	500 000 to 1 000 000	23.64%	-	397,855	4%	1,305	-
	0.00 to <0.10	7,312,772	761,427	81%	7,879,603	0.05%	500 000 to 1 000 000	23.65%	-	287,457	4%	875	-
	0.10 to <0.15	1,302,154	128,798	74%	1,400,607	0.13%	100 000 to 500 000	23.61%	-	110,398	8%	430	-
	0.15 to <0.25	142,438	38,054	77%	175,618	0.17%	50 000 to 100 000	35.24%	-	24,955	14%	105	-
	0.25 to <0.50	2,173,012	152,724	77%	2,295,160	0.28%	100 000 to 500 000	22.87%	-	297,897	13%	1,501	-
	0.50 to <0.75	417,814	16,404	72%	428,233	0.55%	10 000 to 50 000	23.08%	-	83,423	19%	544	-
	0.75 to <2.50	676,291	122,210	78%	788,295	1.54%	100 000 to 500 000	26.81%	-	274,849	35%	3,219	-
	0.75 to <1.75	446,323	68,072	75%	512,423	1.32%	100 000 to 500 000	26.51%	-	167,414	33%	1,747	-
	1.75 to <2.5	229,968	54,138	80%	275,872	1.96%	100 000 to 500 000	27.36%	-	107,435	39%	1,472	-
	2.50 to <10.00	408,787	43,484	77%	446,307	4.11%	50 000 to 100 000	26.12%	-	186,256	42%	4,840	-
	2.5 to <5	258,179	33,912	76%	287,479	3.12%	10 000 to 50 000	25.87%	-	115,641	40%	2,335	-
	5 to <10	150,608	9,572	79%	158,828	5.89%	10 000 to 50 000	26.56%	-	70,615	44%	2,505	-
	10.00 to <100.00	101,615	3,758	80%	104,735	19.98%	10 000 to 50 000	26.41%	-	68,326	65%	5,529	-
	10 to <20	20,225	737	78%	20,688	15.05%	10 000 to 50 000	26.86%	-	12,251	59%	846	-
	20 to <30	81,112	3,005	78%	83,754	21.14%	10 000 to 50 000	26.29%	-	55,839	67%	4,654	-
	30.00 to <100.00	278	15	88%	293	35.12%	0 to 100	27.45%	-	235	80%	28	-
	100.00 (Default)	89,327	1,382	77%	90,261	100.00%	10 000 to 50 000	56.84%	-	37,594	42%	48,441	-
	Sub-total (Retail customers - other - Non-SMEs)	12,624,210	1,268,241	77%	13,608,819	1.15%		24.15%	-	1,371,155	10%	65,483	-67,696
	Total	60,687,299	7,446,383	64%	63,840,287	2.80%		22.00%	2.50	12,985,427	20%	741,448	-931,386

Internal foundation method

F-IRB		On-balance sheet exposures	Off-balance sheet exposures pre-CCF	Exposure weighted average CCF	Exposure post CCF and post CRM	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	Risk weighted exposure amount after supporting factors	Density of risk weighted exposure amount	Expected loss amount	Value adjustments and provisions
As at 06.30.2024 In € thous ands	PD range												
Credit institution													
	0.00 to <0.15	7,472,625	96,240	42%	7,513,811	0.03%	100 to 500	32%	2.5	1,049,088	14%	859	-
	0.00 to <0.10	6,995,333	96,012	48%	7,036,273	0.03%	100 to 500	32%	2.5	884,139	13%	678	-
	0.10 to <0.15	477,292	228	20%	477,338	0.10%	0 to 100	38%	2.5	164,949	36%	181	-
	0.15 to <0.25	115,271	3,500	75%	117,896	0.22%	0 to 100	36%	2.5	63,602	54%	93	-
	0.25 to <0.50	13,121	-	0%	13,121	0.42%	0 to 100	45%	2.5	12,231	93%	25	-
	0.50 to <0.75	-	-	-	-	-	-	-	-	-	-	-	-
	0.75 to <2.50	184	-	0%	184	0.98%	0 to 100	45%	2.5	-	0%	1	-
	0.75 to <1.75	184	-	0%	184	0.98%	0 to 100	45%	2.5	-	0%	1	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	73	-	0%	73	2.67%	0 to 100	45%	2.5	0	0%	1	-
	2.5 to <5	73	-	0%	73	2.67%	0 to 100	45%	2.5	0	0%	1	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	10 to <20	-	-	-	-	-	-	-	-	-	-	-	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total (Credit institution)		7,601,273	98,740	48%	7,644,884	0.03%		32%	2.5	1,124,920	15%	979	-1,642
Corporates													
	0.00 to <0.15	1,706,964	533,658	60%	1,978,497	0.10%	100 to 500	45%	2.5	630,277	32%	862	-
	0.00 to <0.10	375,487	221,604	56%	503,177	0.06%	0 to 100	46%	2.5	119,537	24%	131	-
	0.10 to <0.15	1,331,477	312,055	70%	1,475,320	0.11%	100 to 500	45%	2.5	510,741	36%	730	-
	0.15 to <0.25	907,525	630,685	61%	1,288,702	0.20%	100 to 500	45%	2.5	624,793	48%	1,160	-
	0.25 to <0.50	1,497,075	928,891	62%	2,073,362	0.33%	500 to 1000	45%	2.5	1,305,687	63%	3,081	-
	0.50 to <0.75	1,605,111	927,201	61%	2,102,329	0.73%	500 to 1000	45%	2.5	1,901,714	90%	6,907	-
	0.75 to <2.50	942,214	512,303	67%	1,186,105	1.40%	100 to 500	45%	2.5	1,353,903	114%	7,483	-
	0.75 to <1.75	942,214	512,303	67%	1,186,105	1.40%	100 to 500	45%	2.5	1,353,903	114%	7,483	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	468,721	178,660	67%	565,542	3.91%	100 to 500	45%	2.5	861,166	152%	9,951	-
	2.5 to <5	468,721	178,660	67%	565,542	3.91%	100 to 500	45%	2.5	861,166	152%	9,951	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	124,565	23,830	75%	142,437	10.13%	0 to 100	45%	2.5	305,225	214%	6,493	-
	10 to <20	124,565	23,830	75%	142,437	10.13%	0 to 100	45%	2.5	305,225	214%	6,493	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	141,418	6,562	66%	130,985	100.00%	0 to 100	45%	2.5	-	0%	48,954	-
Sub-total (Corporates)		7,393,591	3,741,791	63%	9,468,020	2.23%		45%	2.5	6,982,755	74%	84,891	-78,858
Corporates - of which: non-SMEs													
	0.00 to <0.15	1,706,964	533,658	63%	1,978,497	0.10%	100 to 500	45%	2.5	630,277	32%	862	-
	0.00 to <0.10	375,487	221,604	59%	503,177	0.06%	0 to 100	46%	2.5	119,537	24%	131	-
	0.10 to <0.15	1,331,477	312,055	69%	1,475,320	0.11%	100 to 500	45%	2.5	510,741	36%	730	-
	0.15 to <0.25	907,525	630,685	66%	1,288,702	0.20%	100 to 500	45%	2.5	624,793	48%	1,160	-
	0.25 to <0.50	1,497,075	928,891	66%	2,073,362	0.33%	500 to 1000	45%	2.5	1,305,687	63%	3,081	-
	0.50 to <0.75	1,605,111	927,201	59%	2,102,329	0.73%	500 to 1000	45%	2.5	1,901,714	90%	6,907	-
	0.75 to <2.50	942,214	512,303	66%	1,186,105	1.40%	100 to 500	45%	2.5	1,353,903	114%	7,483	-
	0.75 to <1.75	942,214	512,303	66%	1,186,105	1.40%	100 to 500	45%	2.5	1,353,903	114%	7,483	-
	1.75 to <2.5	-	-	-	-	-	-	-	-	-	-	-	-
	2.50 to <10.00	468,721	178,660	67%	565,542	3.91%	100 to 500	45%	2.5	861,166	152%	9,951	-
	2.5 to <5	468,721	178,660	67%	565,542	3.91%	100 to 500	45%	2.5	861,166	152%	9,951	-
	5 to <10	-	-	-	-	-	-	-	-	-	-	-	-
	10.00 to <100.00	124,565	23,830	75%	142,437	10.13%	0 to 100	45%	2.5	305,225	214%	6,493	-
	10 to <20	124,565	23,830	75%	142,437	10.13%	0 to 100	45%	2.5	305,225	214%	6,493	-
	20 to <30	-	-	-	-	-	-	-	-	-	-	-	-
	30.00 to <100.00	-	-	-	-	-	-	-	-	-	-	-	-
	100.00 (Default)	141,418	6,562	66%	130,985	100.00%	0 to 100	45%	2.5	-	0%	48,954	-
Sub-total (Corporates - of which: non-SMEs)		7,393,591	3,741,791	66%	9,468,020	2.23%		45%	2.5	6,982,755	74%	84,891	-78,858
Total		14,994,865	3,840,531	56%	17,112,904	1.25%		39%	2.5	8,107,675	47%	85,870	-80,500

Additional quantitative information

Table 19 (EU CR8): RWEA flow statements of credit risk exposures under the IRB approach

In € thousands	Risk weighted exposure amount
Risk weighted exposure amount as at 03.31.2024	20,791,409
Asset size (+/-)	638,037
Asset quality (+/-)	331,021
Model updates (+/-)	39,093
Methodology and policy (+/-)	-
Acquisitions and disposals (+/-)	-
Foreign exchange movements (+/-)	-
Other (+/-)	-
Risk weighted exposure amount as at 06.30.2024	21,799,560

The risk-weighted assets (RWAs) of specialized financing exposures are obtained using the slotting criteria method.

The risk-weighted assets (RWAs) of equity exposures are obtained using the simple risk-weighted approach, which involves applying specific risk weightings to the carrying amounts of the exposures.

The Crédit Mutuel Arkéa group has no exposure to specialized lending such as commodities finance. Consequently, the following table is not displayed in the Group's Pillar 3 report:

- EU CR10.4: Specialised lending - Commodities finance (Slotting approach).

Table 20 (EU CR10.1): Specialised lending - Project finance (Slotting approach)

As at 06.30.2024 In € thousands Regulatory categories	Remaining maturity	On- balancesheet exposure	Off- balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years	17,413	40,572	50%	47,842	23,384	-
	Equal to or more than 2.5 years	624,845	124,466	70%	718,194	443,569	2,873
Category 2	Less than 2.5 years	284	-	70%	284	207	1
	Equal to or more than 2.5 years	8,373	502	90%	8,749	8,205	70
Category 3	Less than 2.5 years	-	-	115%	-	-	-
	Equal to or more than 2.5 years	-	-	115%	-	-	-
Category 4	Less than 2.5 years	-	-	250%	-	-	-
	Equal to or more than 2.5 years	-	-	250%	-	-	-
Category 5	Less than 2.5 years	-	-	-	-	-	-
	Equal to or more than 2.5 years	-	-	-	-	-	-
Total	Less than 2.5 years	17,697	40,572		48,126	23,591	1
	Equal to or more than 2.5 years	633,217	124,969		726,944	451,774	2,943

Table 21 (EU CR10.2): Specialised lending - Income-producing real estate and high volatility commercial real estate (Slotting approach)

As at 06.30.2024 In € thousands Regulatory categories		Remaining maturity	On- balancesheet exposure	Off- balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years		86,694	12,836	50%	96,321	50,183	-
	Equal to or more than 2.5 years		153,993	75,405	70%	210,547	153,573	842
Category 2	Less than 2.5 years		9,719	-	70%	9,719	7,089	39
	Equal to or more than 2.5 years		-	-	90%	-	-	-
Category 3	Less than 2.5 years		-	-	115%	-	-	-
	Equal to or more than 2.5 years		-	-	115%	-	-	-
Category 4	Less than 2.5 years		-	-	250%	-	-	-
	Equal to or more than 2.5 years		-	-	250%	-	-	-
Category 5	Less than 2.5 years		-	-	-	-	-	-
	Equal to or more than 2.5 years		-	-	-	-	-	-
Total	Less than 2.5 years		96,413	12,836		106,040	57,273	39
	Equal to or more than 2.5 years		153,993	75,405		210,547	153,573	842

Table 22 (EU CR10.3): Specialised lending - Object finance (Slotting approach)

As at 06.30.2024 In € thousands Regulatory categories		Remaining maturity	On- balancesheet exposure	Off- balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Category 1	Less than 2.5 years		-	-	50%	-	-	-
	Equal to or more than 2.5 years		27,759	-	70%	27,759	20,248	111
Category 2	Less than 2.5 years		-	-	70%	-	-	-
	Equal to or more than 2.5 years		-	-	90%	-	-	-
Category 3	Less than 2.5 years		-	-	115%	-	-	-
	Equal to or more than 2.5 years		-	-	115%	-	-	-
Category 4	Less than 2.5 years		-	-	250%	-	-	-
	Equal to or more than 2.5 years		-	-	250%	-	-	-
Category 5	Less than 2.5 years		-	-	-	-	-	-
	Equal to or more than 2.5 years		-	-	-	-	-	-
Total	Less than 2.5 years		-	-		-	-	-
	Equal to or more than 2.5 years		27,759	-		27,759	20,248	111

Table 23 (EU CR10.5): Equity exposures under the simple risk-weighted approach

As at 06.30.2024 In € thousands Categories		On- balancesheet exposure	Off- balancesheet exposure	Risk weight	Exposure value	Risk weighted exposure amount	Expected loss amount
Private equity exposures		821,989	-	190%	821,989	1,561,778	6,576
Exchange-traded equity exposures		150,958	-	290%	150,958	437,778	1,208
Other equity exposures		2,808,938	-	370%	2,808,938	10,393,071	67,415
Total		3,781,885	-		3,781,885	12,392,628	75,198

4. Counterparty credit risk

Counterparty credit risk corresponds to the risk incurred on:

- derivative instruments in the banking book and the trading book;
- repo transactions in the banking book.

For the Crédit Mutuel Arkéa group, counterparty credit risk is a small component of overall credit risk.

The Crédit Mutuel Arkéa group has no exposure to credit derivatives and does not apply the IMM approach for counterparty credit risk. Consequently, the following tables are not displayed in the Group's Pillar 3 report:

- EU CCR6: Credit derivatives exposures;
- EU CCR7: RWEA flow statements of CCR exposures under the IMM.

Table 24 (EU CCR1): Analysis of CCR exposure by approach

As at 06.30.2024 In € thousands	Replacem ent cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure value	Exposure value pre- CRM	Exposure value post- CRM	Exposure value	RWEA
EU - Original Exposure Method (for derivatives)	-	-		1.4	-	-	-	-
EU - Simplified SA-CCR (for derivatives)	-	-		1.4	-	-	-	-
SA-CCR (for derivatives)	170,138	382,047		1.4	773,058	773,058	773,058	205,300
IMM (for derivatives and SFTs)			-	-	-	-	-	-
Of which securities financing transactions netting sets			-		-	-	-	-
Of which derivatives and long settlement transactions netting			-		-	-	-	-
Of which from contractual cross-product netting sets			-		-	-	-	-
Financial collateral simple method (for SFTs)					-	-	-	-
Financial collateral comprehensive method (for SFTs)					4,461,775	4,461,775	4,461,775	313,727
VaR for SFTs					0	0	0	0
Total					5,234,833	5,234,833	5,234,833	519,027

Table 25 (EU CCR2): Transactions subject to own funds requirements for CVA risk

As at 06.30.2024 In € thousands	Exposure value	RWEA
Total transactions subject to the Advanced method	-	-
(i) VaR component (including the 3× multiplier)		-
(ii) stressed VaR component (including the 3× multiplier)		-
Transactions subject to the Standardised method	97,050	62,060
Transactions subject to the Alternative approach (Based on the Original Exposure Method)	-	-
Total transactions subject to own funds requirements for CVA risk	97,050	62,060

Table 26 (EU CCR3): Standardised approach - CCR exposures by regulatory exposure class and risk weights

As at 06.30.2024 In € thousands	Risk weight												Total exposure value
Exposure classes	0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others		
Central governments or central banks	-	-	-	-	-	-	-	-	-	-	-	-	
Regional government or local authorities	-	-	-	-	224,342	-	-	-	-	-	-	224,342	
Public sector entities	17,586	-	-	-	495	-	-	-	-	-	-	18,080	
Multilateral development banks	-	-	-	-	-	-	-	-	-	-	-	-	
International organisations	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions	-	318,852	-	-	-	-	-	-	-	-	-	318,852	
Corporates	-	-	-	-	-	-	-	-	-	-	-	-	
Retail	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-	-	-	-	-	-	-	
Other items	-	-	-	-	-	-	-	-	-	9,233	-	9,233	
Total exposure value	17,586	318,852	-	-	224,837	-	-	-	-	9,233	-	570,507	

Table 27 (EU CCR4): IRB approach - CCR exposures by exposure class and PD scale
Advanced internal method

A-IRB								
In € thousands	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
As at 06.30.2024								
Corporates								
	0.00 to <0.15	-	-	-	-	-	-	-
	0.15 to <0.25	3,319	0.24%	0 to 100	45%	2.5	1,548	-
	0.25 to <0.50	10,870	0.42%	0 to 100	45%	2.5	7,001	-
	0.50 to <0.75	1,234	0.67%	0 to 100	45%	2.5	1,002	-
	0.75 to <2.50	18,837	1.41%	100 to 500	45%	2.5	17,030	-
	2.50 to <10.00	29,405	3.80%	100 to 500	45%	2.5	37,883	-
	10.00 to <100.00	1,884	14.80%	0 to 100	45%	2.5	3,920	-
	100.00 (Default)	83	100.00%	0 to 100	75%	2.5	-	-
Sub-total (Corporates)		65,632	2.75%		45%	2.5	68,384	104%
Corporates - of which: SMEs								
	0.00 to <0.15	-	-	-	-	-	-	-
	0.15 to <0.25	1,311	0.24%	0 to 100	45%	2.5	487	-
	0.25 to <0.50	2,982	0.40%	0 to 100	45%	2.5	1,417	-
	0.50 to <0.75	234	0.67%	0 to 100	45%	2.5	140	-
	0.75 to <2.50	11,698	1.40%	0 to 100	45%	2.5	9,039	-
	2.50 to <10.00	12,773	3.28%	0 to 100	45%	2.5	12,375	-
	10.00 to <100.00	704	19.47%	0 to 100	45%	2.5	1,264	-
	100.00 (Default)	71	100.00%	0 to 100	75%	2.5	0	-
Sub-total (Corporates - of which: SMEs)		29,773	2.71%		45%	2.5	24,723	83%
Corporates - of which: non-SMEs								
	0.00 to <0.15	-	-	-	-	-	-	-
	0.15 to <0.25	2,009	0.24%	0 to 100	45%	2.5	1,061	-
	0.25 to <0.50	7,888	0.43%	0 to 100	45%	2.5	5,584	-
	0.50 to <0.75	1,000	0.67%	0 to 100	45%	2.5	862	-
	0.75 to <2.50	7,139	1.43%	0 to 100	45%	2.5	7,990	-
	2.50 to <10.00	16,632	4.20%	0 to 100	45%	2.5	25,508	-
	10.00 to <100.00	1,180	12.02%	0 to 100	45%	2.5	2,655	-
	100.00 (Default)	11	100.00%	0 to 100	75%	2.5	0	-
Sub-total (Corporates - of which: non-SMEs)		35,859	2.79%		45%	2.5	43,661	122%

A-IRB

In € thousands
As at 06.30.2024

PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
Retail customers							
0.00 to <0.15	2	0.06%	0 to 100	45%		0	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	7	0.41%	0 to 100	45%		2	-
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	1	1.88%	0 to 100	45%		1	-
2.50 to <10.00	850	4.72%	0 to 100	45%		476	-
10.00 to <100.00	3	16.18%	0 to 100	45%		4	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Retail customers)	863	4.72%		45%		482	56%
Retail customers - other							
0.00 to <0.15	2	0.06%	0 to 100	45%		0	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	7	0.41%	0 to 100	45%		2	-
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	1	1.88%	0 to 100	45%		1	-
2.50 to <10.00	850	4.72%	0 to 100	45%		476	-
10.00 to <100.00	3	16.18%	0 to 100	45%		4	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Retail customers - other)	863	4.72%		45%		482	56%
Retail customers - other - SMEs							
0.00 to <0.15	-	-	-	-	-	-	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	7	0.41%	0 to 100	45%		2	-
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	-	-	-	-	-	-	-
2.50 to <10.00	850	4.72%	0 to 100	45%		476	-
10.00 to <100.00	-	-	-	-	-	-	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Retail customers - other - SMEs)	857	4.69%		45%		478	56%
Retail customers - other - Non-SMEs							
0.00 to <0.15	2	0	0 to 100	0		0	-
0.15 to <0.25	-	-	-	-	-	-	-
0.25 to <0.50	-	-	-	-	-	-	-
0.50 to <0.75	-	-	-	-	-	-	-
0.75 to <2.50	1	1.88%	0 to 100	45%		0.7	-
2.50 to <10.00	-	-	-	-	-	-	-
10.00 to <100.00	3	0	0 to 100	0		4	-
100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Retail customers - other - Non-SMEs)	7	8.47%		45%		4	64%
Total	66,495	2.78%		45%	2.5	68,866	104%

Internal foundation method

F-IRB								
In € thousands	PD scale	Exposure value	Exposure weighted average PD (%)	Number of obligors	Exposure weighted average LGD (%)	Exposure weighted average maturity (years)	RWEA	Density of risk weighted exposure amounts
As at 06.30.2024								
Credit institution								
	0.00 to <0.15	4,424,652	0.09%	0 to 100	45%	2.5	292,498	-
	0.15 to <0.25	126,924	0.22%	0 to 100	45%	2.5	54,222	-
	0.25 to <0.50	111	0.42%	0 to 100	45%	2.5	103	-
	0.50 to <0.75	-	-	-	-	-	-	-
	0.75 to <2.50	-	-	-	-	-	-	-
	2.50 to <10.00	-	-	-	-	-	-	-
	10.00 to <100.00	-	-	-	-	-	-	-
	100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Credit institution)		4,551,687	0.09%		45%	2.5	346,823	8%
Corporates								
	0.00 to <0.15	5,509	0.11%	0 to 100	45%	2.5	1,907	-
	0.15 to <0.25	8,236	0.20%	0 to 100	45%	2.5	3,993	-
	0.25 to <0.50	5,844	0.33%	0 to 100	45%	2.5	3,684	-
	0.50 to <0.75	19,264	0.73%	0 to 100	45%	2.5	17,423	-
	0.75 to <2.50	2,092	1.40%	0 to 100	45%	2.5	2,389	-
	2.50 to <10.00	3,908	3.91%	0 to 100	45%	2.5	5,983	-
	10.00 to <100.00	1,291	10.13%	0 to 100	45%	2.5	2,767	-
	100.00 (Default)	-	-	-	-	-	-	-
Sub-total (Corporates)		46,143	1.07%		45%	2.5	38,145	83%
Corporates - of which: non-SMEs								
	0.00 à <0.15	5,509	0.11%	0 to 100	45%	2.5	1,907	-
	0.15 à <0.25	8,236	0.20%	0 to 100	45%	2.5	3,993	-
	0.25 à <0.50	5,844	0.33%	0 to 100	45%	2.5	3,684	-
	0.50 à <0.75	19,264	0.73%	0 to 100	45%	2.5	17,423	-
	0.75 à <2.50	2,092	1.40%	0 to 100	45%	2.5	2,389	-
	2.50 à <10.00	3,908	3.91%	0 to 100	45%	2.5	5,983	-
	10.00 à <100.00	1,291	10.13%	0 to 100	45%	2.5	2,767	-
	100.00 (défaut)	-	-	-	-	-	-	-
Sub-total (Corporates - of which: non-SMEs)		46,143	1.07%		45%	2.5	38,145	83%
Total		4,597,830	0.10%		45%	2.5	384,967	8%

Table 28 (EU CCR8): Exposures to CCPs

As at 06.30.2024 In € thousands	Exposure value	RWEA
Exposures to QCCPs (total)		6,377
Exposures for trades at QCCPs (excluding initial margin and default fund contributions); of which	318,852	6,377
(i) OTC derivatives	318,852	6,377
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-
Exposures to non-QCCPs (total)		-
Exposures for trades at non-QCCPs (excluding initial margin and default fund contributions); of which	-	-
(i) OTC derivatives	-	-
(ii) Exchange-traded derivatives	-	-
(iii) SFTs	-	-
(iv) Netting sets where cross-product netting has been approved	-	-
Segregated initial margin	-	
Non-segregated initial margin	-	-
Prefunded default fund contributions	-	-
Unfunded default fund contributions	-	-

5. Credit risk mitigation techniques

Financial, personal and real collateral can be used directly to reduce the calculation of credit risk-related capital requirements that help to determine the calculation of the Group's solvency ratio. The use of collateral in risk mitigation techniques is, however, subject to compliance with eligibility conditions and minimum requirements imposed by regulations.

Table 29 (EU CR3): CRM techniques overview - Disclosure of the use of credit risk mitigation techniques

As at 06.30.2024 In € thousands	Unsecured carrying amount	Secured carrying amount			
			Of which secured by collateral	Of which secured by financial guarantees	
					Of which secured by credit derivatives
Loans and advances	53,843,519	58,781,972	43,242,785	15,539,187	-
Debt securities	11,068,743	-	-	-	-
Total	64,912,262	58,781,972	43,242,785	15,539,187	-
Of which non-performing exposures	247,364	751,889	731,330	20,559	-
Of which defaulted	247,364	751,889			

Table 30 (EU CR4): Standardised approach - Credit risk exposure and CRM effects

As at 06.30.2024 In € thousands	Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
Exposure classes	On-balance- sheet exposures	Off-balance- sheet exposures	On-balance- sheet exposures	Off-balance- sheet exposures	RWAs	RWAs density (%)
Central governments or central banks	11,293,451	2,000-	11,992,445	1,000-	3,846	0%
Regional government or local authorities	6,770,161	1,355,236	6,770,161	9,217	1,340,017	20%
Public sector entities	14,526,854	793,521	14,526,854	315,069	420,978	3%
Multilateral development banks	383,882	-	383,882	-	-	0%
International organisations	144,158	-	144,158	-	-	0%
Institutions	162,725	-	162,725	-	8,398	5%
Corporates	198,307	115,824	198,307	15,705	171,383	80%
Retail	4,271,791	422,033	4,271,791	94,617	3,190,103	73%
Secured by mortgages on immovable property	6,665,092	79,646	6,665,092	39,807	2,616,387	39%
Exposures in default	296,327	5,017	296,327	377	303,704	102%
Exposures associated with particularly high risk	-	-	-	-	-	-
Covered bonds	3,990	-	3,990	-	399	10%
Institutions and corporates with a short-term credit assessment	-	-	-	-	-	-
Collective investment undertakings	10,625	5	10,625	5	27,427	258%
Equity	12,475	-	12,475	-	12,475	100%
Other items	1,167,905	-	1,167,905	-	1,167,905	100%
TOTAL	45,907,741	2,773,281	46,606,736	475,797	9,263,021	20%

Outstandings measured using the standardized approach mainly concern:

- the categories comprising central and local governments and similar entities;
- mortgage lending by specialized subsidiaries.

This type of counterparty or lending benefits from preferential weighting. There is no additional impact from the use of risk mitigation (CRM) techniques.

Table 31 (EU CR7-A): IRB approach - Disclosure of the extent of the use of CRM techniques

Advanced internal method

A-IRB As at 06.30.2024 In € thousands	Total exposures	Credit risk Mitigation techniques				
		Funded credit Protection (FCP)				
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)
Central governments and central banks	-	-	-	-	-	-
Institutions	-	-	-	-	-	-
Corporates	16,785,709	-	-	-	-	-
Of which Corporates – SMEs	9,905,784	-	-	-	-	-
Of which Corporates – Specialised lending	-	-	-	-	-	-
Of which Corporates – Other	6,879,925	-	-	-	-	-
Retail	47,054,579	-	-	-	-	-
Of which Retail – Immovable property SMEs	2,748,515	-	-	-	-	-
Of which Retail – Immovable property non-SMEs	23,067,474	-	-	-	-	-
Of which Retail – Qualifying revolving	95,950	-	-	-	-	-
Of which Retail – Other SMEs	7,533,821	-	-	-	-	-
Of which Retail – Other non-SMEs	13,608,819	-	-	-	-	-
Total	63,840,287	-	-	-	-	-

A-IRB As at 06.30.2024 In € thousands	Credit risk Mitigation techniques						Credit risk Mitigation methods in the calculation of RWEAs	
	Funded credit Protection (FCP)				Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
Central governments and central banks	-	-	-	-	-	-	0	0
Institutions	-	-	-	-	-	-	0	0
Corporates	-	-	-	-	2.27%	-	8,617,220	8,340,355
Of which Corporates – SMEs	-	-	-	-	1.69%	-	4,032,541	3,926,817
Of which Corporates – Specialised lending	-	-	-	-	-	-	0	0
Of which Corporates – Other	-	-	-	-	3.10%	-	4,584,679	4,413,538
Retail	-	-	-	-	0.32%	-	4,696,121	4,645,071
Of which Retail – Immovable property SMEs	-	-	-	-	-	-	397,594	397,594
Of which Retail – Immovable property non-SMEs	-	-	-	-	-	-	1,488,549	1,488,549
Of which Retail – Qualifying revolving	-	-	-	-	-	-	14,752	14,752
Of which Retail – Other SMEs	-	-	-	-	1.98%	-	1,424,071	1,373,021
Of which Retail – Other non-SMEs	-	-	-	-	-	-	1,371,155	1,371,155
Total	-	-	-	-	0.83%	-	13,313,341	12,985,427

Internal foundation method

F-IRB As at 06.30.2024 In € thousands	Total exposures	Credit risk Mitigation techniques				
		Funded credit Protection (FCP)				
		Part of exposures covered by Financial Collaterals (%)	Part of exposures covered by Other eligible collaterals (%)	Part of exposures covered by Immovable property Collaterals (%)	Part of exposures covered by Receivables (%)	Part of exposures covered by Other physical collateral (%)
Central governments and central banks	-	-	-	-	-	-
Institutions	7,644,884	-	-	-	-	-
Corporates	10,587,436	-	-	-	-	-
Of which Corporates – SMEs	-	-	-	-	-	-
Of which Corporates – Specialised lending	1,119,416	-	-	-	-	-
Of which Corporates – Other	9,468,020	-	-	-	-	-
Total	18,232,320	-	-	-	-	-

F-IRB As at 06.30.2024 In € thousands	Credit risk Mitigation techniques						Credit risk Mitigation methods in the calculation of RWEAs	
	Funded credit Protection (FCP)				Unfunded credit Protection (UFCP)		RWEA without substitution effects (reduction effects only)	RWEA with substitution effects (both reduction and substitution effects)
	Part of exposures covered by Other funded credit protection (%)	Part of exposures covered by Cash on deposit (%)	Part of exposures covered by Life insurance policies (%)	Part of exposures covered by Instruments held by a third party (%)	Part of exposures covered by Guarantees (%)	Part of exposures covered by Credit Derivatives (%)		
Central governments and central banks	-	-	-	-	-	-	-	-
Institutions	-	-	-	-	-	-	-	1,124,920
Corporates	-	-	-	-	1.59%	-	-	7,689,213
Of which Corporates – SMEs	-	-	-	-	-	-	-	-
Of which Corporates – Specialised lending	-	-	-	-	-	-	-	706,458
Of which Corporates – Other	-	-	-	-	1.78%	-	-	6,982,755
Total	-	-	-	-	0.93%	-	8,984,922	8,814,133

The Crédit Mutuel Arkéa group applies the advanced internal ratings-based method to most of its customer loans. As a result, collateral is mainly taken into account in the modeling of loss given default.

The Crédit Mutuel Arkéa group does not underwrite credit derivatives. Consequently, the following table is not displayed in the Group's Pillar 3 report:

- EU CR7 : IRB approach - Effect on the RWEAs of credit derivatives used as CRM techniques.

Table 32 (EU CCR5): Composition of collateral for CCR exposures

As at 06.30.2024	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
In € thousands								
Cash – domestic currency	508,407	387,955	505,695	88,025	-	38,972	-	13,521
Cash – other currencies	-	-	-	-	-	-	-	-
Domestic sovereign debt	-	-	-	-	-	314,272	-	820,299
Other sovereign debt	-	-	-	-	-	657,944	-	319,078
Government agency debt	-	-	-	-	-	-	-	128,527
Corporate bonds	-	-	-	-	-	3,177,123	-	1,650,496
Equity securities	-	-	-	-	-	-	-	-
Other collateral	-	-	-	-	-	-	-	-
Total	508,407	387,955	505,695	88,025	-	4,188,311	-	2,931,921

6. Securitisation

At June 30, 2024, the Crédit Mutuel Arkéa group held, as an investor, a number of securitization positions in the Banking Book portfolio.

Table 33 (EU SEC1): Securitisation exposures in the non-trading book

As at 06.30.2024	Institution acts as originator					Institution acts as sponsor				Institution acts as investor			
	Traditional		Synthetic		Sub-total	Traditional		Synthetic	Sub-total	Traditional		Synthetic	Sub-total
	STS	Non-STS	of which SRT	of which SRT		STS	Non-STS			STS	Non-STS		
In € thousands													
Total exposures	-	-	-	-	-	-	-	-	-	77,902	-	-	77,902
Retail (total)	-	-	-	-	-	-	-	-	-	77,902	-	-	77,902
Residential mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-
Credit card	-	-	-	-	-	-	-	-	-	-	-	-	-
Other retail exposures	-	-	-	-	-	-	-	-	-	77,902	-	-	77,902
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-
Wholesale (total)	-	-	-	-	-	-	-	-	-	-	-	-	-
Loans to corporates	-	-	-	-	-	-	-	-	-	-	-	-	-
Commercial mortgage	-	-	-	-	-	-	-	-	-	-	-	-	-
Lease and receivables	-	-	-	-	-	-	-	-	-	-	-	-	-
Other wholesale	-	-	-	-	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 34 (EU SEC4): Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as investor

As at 06.30.2024	Exposure values (by RW bands/deductions)					Exposure values (by regulatory approach)			
	≤20% RW	>20% to 50% RW	>50% to 100% RW	>100% to <1250% RW	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
In € thousands									
Total exposures	77,902	-	-	-	-	-	77,902	-	-
Traditional securitisation	77,902	-	-	-	-	-	77,902	-	-
Securitisation	77,902	-	-	-	-	-	77,902	-	-
Retail underlying	77,902	-	-	-	-	-	77,902	-	-
Of which STS	77,902	-	-	-	-	-	77,902	-	-
Wholesale	-	-	-	-	-	-	-	-	-
Of which STS	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-	-

As at 06.30.2024	RWEA (by regulatory approach)				Capital charge after cap			
	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions	SEC-IRBA	SEC-ERBA (including IAA)	SEC-SA	1250% RW/ deductions
In € thousands								
Total exposures	-	11,685	-	-	-	935	-	-
Traditional securitisation	-	11,685	-	-	-	935	-	-
Securitisation	-	11,685	-	-	-	935	-	-
Retail underlying	-	11,685	-	-	-	935	-	-
Of which STS	-	11,685	-	-	-	935	-	-
Wholesale	-	-	-	-	-	-	-	-
Of which STS	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-
Synthetic securitisation	-	-	-	-	-	-	-	-
Securitisation	-	-	-	-	-	-	-	-
Retail underlying	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-
Re-securitisation	-	-	-	-	-	-	-	-

As Crédit Mutuel Arkéa acts as an investor, the following tables are not included in the Group's Pillar 3 report:

- EU SEC2: Securitisation exposures in the trading book;
- EU SEC3: Securitisation exposures in the non-trading book and associated regulatory capital requirements - institution acting as originator or as sponsor;
- EU SEC5: Exposures securitised by the institution - exposures in default and specific credit risk adjustments.

7. Market risk

The Crédit Mutuel Arkéa group calculates its market risk capital requirements using the standardized approach.

At the end of June 2024, there is no market risk as the Crédit Mutuel Arkéa group has no portfolio in the trading book. Consequently, the following table is not displayed in the Group's Pillar 3 report:

- EU MR1: Market risk under the standardised approach.

8. Interest rate risk in the banking book

Interest rate risk is then current or prospective risk, to which the bank's shareholders' capital and earnings are exposed as a result of unfavorable movements in interest rates. It can result from a difference in maturity between fixed-rate assets and liabilities, a difference in the reference index (basis risk) or the exercise of options (such as caps, floors or early repayment of loans).

Table 35 (EU IRRBB1): Interest rate risks of non-trading book activities

In € thousands			In € thousands		
Period	ΔEVE		Period	ΔNII	
	06.30.2024	12.31.2023		06.30.2024	12.31.2023
Parallel up (+200 bps)	-521,691	-477,222	Parallel up (+200 bps)	106,689	27,999
Parallel down (-200 bps)	-44,593	88,196	Parallel down (-200 bps)	-95,133	-14,154
Steepener	-311	100,458			
Flattener	-126,565	-332,472			
Short rate up	-226,382	-414,120			
Short rate down	231,029	220,270			
Period	06.30.2024	12.31.2023			
Tier 1 capital	8,635,922	8,400,021			

9. Liquidity risk

Liquidity risk is the risk that an entity will not be able to meet its obligations or to unwind or offset a position because of its situation or the market situation within a specified period of time and at a reasonable cost. It arises from a maturity mismatch between the sources and uses of funds.

It may result in an additional financial expense in the event of an increase in liquidity spreads; in the most extreme form, it could result in the institution's inability to honor its commitments.

The Group has historically been vigilant and prudent in managing this risk.

A number of regulatory liquidity ratios are closely monitored, including:

- the LCR (Liquidity Coverage Ratio), which is provided for by the CRD 4 and CRR regulations. It measures the ratio between liquid assets and net cash outflows at 30 days under a stress scenario. The minimum required level has been 100% since 2018;
- the NSFR (Net Stable Funding Ratio), which is also a liquidity ratio provided for by the CRD 4 and CRR regulations. It verifies the coverage of stable uses by stable resources. The minimum required level has been 100% since June 2021.

In addition to regulatory liquidity indicators, CM Arkéa has an advanced internal system for monitoring and controlling liquidity risk, which is overseen and managed by the ALM Department.

Short-term liquidity ratio information

In accordance with the CRR, the Crédit Mutuel Arkéa group's Accounting Department produces, and submits monthly to the ECB, a report on its short-term liquidity coverage ratio (hereinafter "**LCR**").

The purpose of the LCR is to ensure the short-term resilience of banks in the face of severe liquidity stress. It verifies that the level of highly-liquid assets is sufficient to cover the net cash flows over the next 30 days, under stress assumptions involving, in particular, deposit flight and drawdowns of amounts under off-balance sheet agreements.

Explanations on the main drivers of LCR results, its changes over time and the evolution of the contribution of inputs to the LCR's calculation over time

The minimum required level of the LCR was 100% in 2024. The Group met the regulatory requirement throughout the first half of 2024 with significant room for maneuver. The average LCR from July 2023 to June 2024 was 144.14%. At the end of June 2024, the Group's consolidated LCR ratio was 148.53%, an increase of 0.79 points compared with the end of March 2024.

The Crédit Mutuel Arkéa group's liquid assets totaled €19,006 million and consisted mainly of deposits at central banks and level 1 guaranteed bonds. These represented 50% of liquid assets at the end of June 2024.

Net cash outflows over 30 days amounted to €14,842 million, most of which corresponded to customer deposits. This represented a decrease of €992 million compared with the end of March 2024.

Net cash inflows over 30 days amounted to €2,046 million, most of which corresponded to customer loans and maturing debt securities. This represented a decrease of €658 million compared with the end of March 2024.

Table 36 (EU LIQ1): Quantitative information on the liquidity coverage ratio (LCR)

In € thousands	Total unweighted value (average)				Total weighted value (average)			
Quarter ending on	06.30.2024	03.31.2024	12.31.2023	09.30.2023	06.30.2024	03.31.2024	12.31.2023	09.30.2023
Number of data points used in the calculation of averages : 12								
HIGH-QUALITY LIQUID ASSETS								
Total high-quality liquid assets (HQLA)					19,766,644	20,228,937	21,267,316	21,976,753
CASH - OUTFLOWS								
Retail deposits and deposits from small business customers, of which:	43,673,991	42,872,891	42,168,233	41,671,945	2,818,294	2,780,098	2,758,402	2,753,668
Stable deposits	30,921,911	30,362,022	29,887,059	29,547,387	1,546,096	1,518,101	1,494,353	1,477,369
Less stable deposits	11,312,808	11,278,958	11,276,102	11,379,795	1,263,923	1,257,355	1,254,317	1,264,939
Unsecured wholesale funding	20,978,259	21,613,312	21,832,242	22,273,305	10,600,446	10,767,575	10,786,858	11,084,601
Operational deposits (all counterparties) and deposits in networks of cooperative banks	1,711,230	2,037,370	2,201,006	2,193,086	156,301	194,784	221,294	226,254
Non-operational deposits (all counterparties)	18,682,200	18,874,243	18,965,439	19,403,148	9,859,315	9,871,091	9,899,766	10,181,274
Unsecured debt	584,830	701,699	665,797	677,072	584,830	701,699	665,797	677,072
Secured wholesale funding					99,766	102,828	108,117	76,767
Additional requirements	12,019,497	11,967,957	11,956,783	12,056,636	2,132,521	2,119,047	2,094,749	2,062,001
Outflows related to derivative exposures and other collateral requirements	568,177	484,343	402,626	372,907	568,177	484,343	402,626	372,907
Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
Credit and liquidity facilities	11,451,320	11,483,614	11,554,157	11,683,729	1,564,345	1,634,704	1,692,123	1,689,095
Other contractual funding obligations	302,595	410,488	592,016	586,710	302,595	410,488	592,016	586,710
Other contingent funding obligations	489,731	529,647	595,748	633,388	59,143	64,390	70,103	77,591
TOTAL CASH OUTFLOWS					16,012,764	16,244,426	16,410,245	16,641,338
CASH - INFLOWS								
Secured lending (e.g. reverse repos)	340,284	403,761	420,134	484,572	137,028	159,128	140,291	178,831
Inflows from fully performing exposures	1,725,330	1,650,042	1,657,141	1,586,974	1,120,766	1,063,281	1,075,746	1,022,303
Other cash inflows	1,024,209	1,088,956	1,008,826	1,080,175	1,024,209	1,088,956	1,008,826	1,080,175
(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)					-	-	-	-
(Excess inflows from a related specialised credit institution)					-	-	-	-
TOTAL CASH INFLOWS	3,089,822	3,142,760	3,086,101	3,151,721	2,282,002	2,311,365	2,224,863	2,281,309
Fully exempt inflows	87,500	170,833	83,333	125,000	87,500	170,833	83,333	125,000
Inflows subject to 90% cap	-	-	-	-	-	-	-	-
Inflows subject to 75% cap	3,002,322	2,971,926	3,002,768	3,026,721	2,194,502	2,140,532	2,141,529	2,156,309
TOTAL ADJUSTED VALUE								
LIQUIDITY BUFFER					19,766,644	20,228,937	21,267,316	21,976,753
TOTAL NET CASH OUTFLOWS					13,730,762	13,933,061	14,185,383	14,360,029
LIQUIDITY COVERAGE RATIO					144%	145%	150%	153%

The Crédit Mutuel Arkéa group calculates the LCR in accordance with Implementing Regulation (EU) 2021/637.

Concentration of funding and liquidity sources

Crédit Mutuel Arkéa seeks to diversify its sources of funding and liquidity. It has therefore defined internal standards on :

- the loan-to-deposit ratio in order to check the balance of the commercial business and dependence on market refinancing;
- the level of dispersion of interbank refinancing in order to ensure control of its dependence on certain counterparties;
- refinancing volumes by maturity to avoid a concentration of the maturities of the refinancing lines.

At the same time, the Crédit Mutuel Arkéa group has developed a policy of diversifying its refinancing channels and has several types of issue vehicles, particularly in the medium to long term, with both unsecured and secured issuance programs.

The definition of the refinancing program takes into account these limits and the various possible issuance vehicles. When preparing for and carrying out issues in the markets, attention is also paid to the diversification of investors, both by type of investor (asset managers, banks, etc.) and by geographic area (France, Germany, Scandinavian countries, etc.).

Description of the composition of the institution's liquidity buffer

Available liquidity reserves are a buffer in the event of a liquidity crisis.

They consist of cash that is available immediately (net of mandatory reserves) or in the short term (less than six months) and assets eligible for Central Bank refinancing available immediately or within three weeks (valued with the discount provided by the Central Bank). The level of liquidity reserves is set monthly by the Treasury, Refinancing and Foreign Exchange department and may, if necessary, be discounted on a daily basis.

The liquidity reserves are presented monthly to the Group Operational ALM Committee in order of asset liquidity, with a comparison with past months, and quarterly to the ALM and Capital Management Committee and the Board of Directors as part of the limit monitoring process.

At June 30, 2024, the liquidity reserves amounted to €32.6 billion, an increase of €0.8 billion since March 31.

Liquidity reserves

<i>In € billion</i>	06.30.2024	03.31.2024
Central bank deposits	8,5	10,0
LCR securities eligible for the 3G pool (after haircut)	10,6	9,4
Other assets eligible for the 3G pool (after haircut)	13,5	12,4
Total	32,6	31,8

Crédit Mutuel Arkéa strives to maintain liquidity reserves of more than nearly twice the amount of the net cash outflows of the LCR. This liquidity buffer allows it to cope with extreme crisis situations at all times and reflects the Group's commitment to prudent liquidity risk management. At June 30, 2024, liquidity reserves represented 38% of Crédit Mutuel Arkéa's gross deposits.

Exposure to derivatives and possible collateral calls

The Crédit Mutuel Arkéa group uses derivatives mainly for the purpose of managing interest rate risk. They are subject to margin calls that are generally standardized and meet the requirements of the European Market Infrastructure Regulation (EMIR).

At June 30, 2024, the net position of collateral calls was not material and had a marginal impact on cash and liquid securities management.

In addition, the calculation of the LCR includes an additional cash outflow corresponding to additional collateral requirements that would result from an adverse market scenario; the amount was valued at close to €730 million at June 30, 2024, which is not material in view of the amount of liquid assets.

Asymmetry of currencies in the LCR

The LCR is calculated in euros only, as foreign currency positions are marginal (foreign currency positions are valued in euros as they are below the 5% representativeness threshold in the total consolidated banking balance sheet). This is due to the group's business model and geographic location.

Information on net stable funding ratio

In addition to the LCR, European regulations provide for a long-term structural liquidity ratio called the “**NSFR**” (net stable funding ratio). The NSFR is designed to encourage credit institutions to have a permanent structure of stable resources, enabling them to continue operating over a period of one year in an environment of prolonged stress. The minimum required level of the NSFR has been 100% since June 2021 under the CRR.

The Group met the regulatory requirement in the first half of 2024, with significant room for maneuver. The average annual NSFR from July to June 2024 was 112.43%. At the end of June 2024, the NSFR ratio stood at 114.67%, up 2.73 points on the end of December 2023.

The amount of weighted liabilities available at one year was €93.497 billion, most of which corresponded to customer deposits and issues (negotiable medium-term notes, negotiable certificates of deposit, etc.). This represented an increase of €2.877 billion compared with the end of December 2023.

The amount of weighted assets to be financed over one year was €81.538 billion, most of which corresponded to loans to non-financial customers. This represented an increase of €583 billion compared with the end of December 2023.

Table 37 (EU LIQ2): Net stable funding ratio (NSFR)

As at 06.30.2024 In € thousands	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
Available stable funding (A SF) Items					
Capital items and instruments	8,891,961	27,085	-	2,933,749	11,825,710
Own funds	8,891,961	-	-	2,587,089	11,479,050
Other capital instruments		27,085	-	346,659	346,659
Retail deposits		45,397,337	-	0	42,436,212
Stable deposits		31,572,172	-	0	29,993,563
Less stable deposits		13,825,165	-	0	12,442,649
Wholesale funding:		34,115,459	3,295,820	25,649,636	38,341,611
Operational deposits		737,275	-	0	368,638
Other wholesale funding		33,378,184	3,295,820	25,649,636	37,972,973
Interdependent liabilities		9,892,230	-	-	-
Other liabilities:	130,313	4,140,096	-	893,051	893,051
NSFR derivative liabilities	130,313				
All other liabilities and capital instruments not included in the above categories		4,140,096	-	893,051	893,051
Total available stable funding (A SF)					93,496,583
Required stable funding (RSF) Items					
Total high-quality liquid assets (HQLA)					915,949
Assets encumbered for a residual maturity of one year or more in a cover pool		601,877	576,069	13,429,102	12,415,991
Deposits held at other financial institutions for operational purposes		-	-	-	-
Performing loans and securities:		12,126,037	4,523,892	65,654,509	58,671,980
Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		832,972	-	-	-
Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		2,975,555	484,086	3,076,486	3,528,536
Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		6,708,600	3,110,703	46,845,681	53,753,622
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		905,814	720,467	18,931,284	17,787,409
Performing residential mortgages, of which:		538,274	551,858	15,000,508	-
With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		173,412	176,309	6,229,048	-
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		1,070,637	377,245	731,835	1,389,821
Interdependent assets		9,892,230	-	-	-
Other assets:		3,811,081	-	7,342,020	8,905,796
Physical traded commodities				-	-
Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		505,695	-	-	429,841
NSFR derivative assets		-			-
NSFR derivative liabilities before deduction of variation margin posted		333,069			16,653
All other assets not included in the above categories		2,972,316	-	7,342,020	8,459,302
Off-balance sheet items		11,932,009	-	31,851	628,451
Total RSF					81,538,167
Net Stable Funding Ratio (%)					115%

10. ESG Risks

ESG (environmental, social and governance) factors can have a positive or negative impact on an entity's financial situation. From a prudential perspective, for a financial institution, ESG risks correspond to the negative materialization of ESG factors on its financial situation, financial results and cash flows due to impacts on its counterparties or assets.

ESG risks are determining factors for the other existing risks to which the Crédit Mutuel Arkéa group is exposed, and of different natures, notably credit risk, operational risk and other categories of financial risk. Crédit Mutuel Arkéa is therefore gradually integrating ESG risk factors into its overall risk management framework.

Table 38 (Template 1): Banking book - Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity

Sector/subsector	Gross carrying amount					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
		Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with Article 12(1) points (d) to (g) and Article 12(2) of Regulation (EU) 2020/1818	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures
As at 06.30.2024 In € thousands								
Exposures towards sectors that highly contribute to	22,663,424	180,707	198,326	2,458,957	780,810	- 585,253	- 115,463	- 392,964
A - Agriculture, forestry and fishing	2,516,016	-	0	364,407	140,786	- 114,252	- 23,916	- 81,560
B - Mining and quarrying	25,195	-	2	5,207	382	- 536	- 240	- 219
B.05 - Mining of coal and lignite	-	-	-	-	-	-	-	-
B.06 - Extraction of crude petroleum and natural gas	1,610	-	-	1,605	-	- 103	- 103	-
B.07 - Mining of metal ores	-	-	-	-	-	-	-	-
B.08 - Other mining and quarrying	21,580	-	2	3,602	382	- 423	- 137	- 219
B.09 - Mining support service activities	2,005	-	-	-	-	- 10	-	-
C - Manufacturing	1,636,185	1,617	3,518	129,421	141,554	- 76,153	- 5,440	- 66,922
C.10 - Manufacture of food products	419,730	-	-	40,135	29,356	- 17,739	- 2,197	- 15,019
C.11 - Manufacture of beverages	89,809	-	-	14,705	1,643	- 1,280	- 452	- 564
C.12 - Manufacture of tobacco products	-	-	-	-	-	-	-	-
C.13 - Manufacture of textiles	6,480	-	-	1,793	82	- 117	- 67	- 23
C.14 - Manufacture of wearing apparel	79,753	-	-	690	1,424	- 1,273	- 25	- 1,207
C.15 - Manufacture of leather and related products	654	-	-	44	76	- 70	- 3	- 63
C.16 - Manufacture of wood and of products of wood and	28,039	-	0	2,295	13,270	- 10,395	- 58	- 10,074
C.17 - Manufacture of paper and paper products	20,900	-	-	3,097	1,807	- 1,169	- 301	- 786
C.18 - Printing and reproduction of recorded media	25,293	-	-	2,984	1,033	- 538	- 61	- 433
C.19 - Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-	-
C.20 - Manufacture of chemicals and chemical products	62,379	720	335	1,043	1,871	- 1,266	- 57	- 908
C.21 - Manufacture of basic pharmaceutical products and	37,994	-	-	933	-	- 857	- 2	-
C.22 - Manufacture of rubber products	97,544	-	-	4,522	736	- 252	- 54	- 90
C.23 - Manufacture of other non-metallic mineral products	141,011	-	1,477	7,834	1,786	- 2,229	- 382	- 1,703
C.24 - Manufacture of basic metals	15,223	-	0	280	3,420	- 368	- 14	- 317
C.25 - Manufacture of fabricated metal products, except	276,063	1	-	7,606	34,052	- 6,117	- 147	- 5,812
C.26 - Manufacture of computer, electronic and optical	49,637	-	408	5,144	1,316	- 1,064	- 206	- 811
C.27 - Manufacture of electrical equipment	14,185	896	475	3,231	338	- 592	- 52	- 325
C.28 - Manufacture of machinery and equipment n.e.c.	100,668	-	823	17,327	26,566	- 25,119	- 910	- 23,852
C.29 - Manufacture of motor vehicles, trailers and semi-	12,299	-	-	2,198	59	- 103	- 40	- 10
C.30 - Manufacture of other transport equipment	73,270	-	-	777	19,190	- 3,017	- 4	- 2,942
C.31 - Manufacture of furniture	11,521	-	-	2,691	1,362	- 976	- 89	- 853
C.32 - Other manufacturing	29,467	-	-	3,008	730	- 588	- 112	- 394
C.33 - Repair and installation of machinery and equipment	44,266	-	-	7,084	1,437	- 1,024	- 207	- 736
D - Electricity, gas, steam and air conditioning supply	839,193	168,238	61,541	24,069	19,887	- 21,780	- 2,041	- 17,524
D35.1 - Electric power generation, transmission and	635,514	86,604	42,997	22,599	19,887	- 20,971	- 1,941	- 17,524
D35.11 - Production of electricity	628,414	86,604	42,997	22,523	19,887	- 20,951	- 1,933	- 17,524
D35.2 - Manufacture of gas; distribution of gaseous fuels	153,619	74,123	17,192	1,470	-	- 631	- 100	-
D35.3 - Steam and air conditioning supply	50,060	7,511	1,352	-	-	- 178	-	-
E - Water supply; sewerage, waste management and	282,550	10,452	4,119	4,839	2,762	- 2,604	- 220	- 1,889
F - Construction	1,760,184	-	9,494	183,400	72,584	- 67,095	- 11,110	- 41,086
F.41 - Construction of buildings	1,164,589	-	9,076	100,512	35,683	- 44,367	- 7,899	- 24,414
F.42 - Civil engineering	274,373	-	83	26,539	2,863	- 3,853	- 1,298	- 888
F.43 - Specialised construction activities	321,222	-	335	56,349	34,038	- 18,875	- 1,913	- 15,784
G - Wholesale and retail trade; repair of motor vehicles and	2,636,402	389	995	309,353	148,963	- 101,693	- 11,978	- 80,088
H - Transportation and storage	873,596	-	65,694	78,462	19,717	- 12,247	- 2,787	- 7,449
H.49 - Land transport and transport via pipelines	259,725	-	9	46,886	12,629	- 7,023	- 1,894	- 4,076
H.50 - Water transport	139,392	-	-	20,287	5,080	- 3,082	- 416	- 2,440
H.51 - Air transport	6,385	-	-	50	3	- 29	-	-
H.52 - Warehousing and support activities for transportation	467,757	-	65,685	11,237	1,724	- 1,863	- 477	- 684
H.53 - Postal and courier activities	337	-	-	2	281	- 250	-	- 249
I - Accommodation and food service activities	692,245	-	-	126,586	55,966	- 38,946	- 6,167	- 30,004
L - Real estate activities	11,401,858	11	52,964	1,233,213	178,209	- 149,947	- 51,564	- 66,223
Exposures towards sectors other than those that highly	8,717,271	922	130,033	896,425	315,815	- 192,268	- 43,213	- 109,423
K - Financial and insurance activities	2,568,985	-	31,488	225,325	45,903	- 45,622	- 13,144	- 21,244
Exposures to other sectors (NACE codes J, M - U)	6,148,286	922	98,546	671,100	269,912	- 146,646	- 30,069	- 88,179
TOTAL	31,380,695	181,629	328,360	3,355,382	1,096,625	- 777,521	- 158,676	- 502,387

Sector/sector	GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company- specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
		Of which Scope 3 financed emissions						
As at 06.30.2024 In € thousands								
Exposures towards sectors that highly contribute to	7,551,496	3,793,683	0.17%	8,920,760	4,766,720	6,734,581	2,241,363	9
A - Agriculture, forestry and fishing	3,613,763	986,158	-	908,306	955,982	643,434	8,294	8
B - Mining and quarrying	21,996	8,022	-	14,265	8,586	2,344	-	5
B.05 - Mining of coal and lignite	-	-	-	-	-	-	-	-
B.06 - Extraction of crude petroleum and natural gas	487	178	-	-	1,610	-	-	8
B.07 - Mining of metal ores	-	-	-	-	-	-	-	-
B.08 - Other mining and quarrying	19,718	7,191	-	12,260	6,976	2,344	-	5
B.09 - Mining support service activities	1,791	653	-	2,005	-	-	-	3
C - Manufacturing	1,061,583	846,741	0.40%	999,114	523,913	43,287	69,871	5
C.10 - Manufacture of food products	478,304	420,582	0.23%	271,127	120,655	16,651	11,297	5
C.11 - Manufacture of beverages	67,415	59,247	-	64,060	16,970	8,779	-	5
C.12 - Manufacture of tobacco products	-	-	-	-	-	-	-	-
C.13 - Manufacture of textiles	3,111	2,544	-	5,178	672	630	-	4
C.14 - Manufacture of wearing apparel	22,253	18,198	-	16,490	63,249	14	-	8
C.15 - Manufacture of leather and related products	165	135	-	532	122	-	-	3
C.16 - Manufacture of wood and of products of wood and	18,103	12,863	-	23,746	4,072	221	-	3
C.17 - Manufacture of paper and paper products	10,262	7,291	0.00%	5,314	15,581	5	-	7
C.18 - Printing and reproduction of recorded media	12,104	9,381	18.50%	12,486	12,693	114	-	5
C.19 - Manufacture of coke and refined petroleum products	-	-	-	-	-	-	-	-
C.20 - Manufacture of chemicals and chemical products	31,804	21,684	0.22%	56,065	6,307	7	-	3
C.21 - Manufacture of basic pharmaceutical products and	21,639	12,428	0.13%	37,761	1	232	-	2
C.22 - Manufacture of rubber products	50,204	28,600	0.00%	77,102	15,396	5,046	-	3
C.23 - Manufacture of other non-metallic mineral products	80,239	45,858	-	111,705	28,783	523	-	3
C.24 - Manufacture of basic metals	9,240	6,874	0.04%	11,668	3,553	2	-	4
C.25 - Manufacture of fabricated metal products, except	150,942	110,717	0.00%	91,638	122,758	3,398	58,269	7
C.26 - Manufacture of computer, electronic and optical	12,722	10,984	1.62%	31,775	12,264	5,598	-	6
C.27 - Manufacture of electrical equipment	6,084	5,185	-	13,076	1,106	3	-	2
C.28 - Manufacture of machinery and equipment n.e.c	30,646	26,042	0.00%	79,874	19,734	1,060	-	4
C.29 - Manufacture of motor vehicles, trailers and semi-	5,457	4,902	-	11,991	1	2	305	3
C.30 - Manufacture of other transport equipment	20,356	18,370	-	31,126	42,129	15	-	7
C.31 - Manufacture of furniture	4,006	2,881	-	7,589	3,493	439	-	5
C.32 - Other manufacturing	8,080	6,159	0.00%	10,694	18,764	9	-	7
C.33 - Repair and installation of machinery and equipment	18,447	15,816	0.00%	28,117	15,610	539	-	4
D - Electricity, gas, steam and air conditioning supply	470,445	118,061	0.00%	233,286	121,803	361,381	122,723	12
D35.1 - Electric power generation, transmission and	308,511	71,077	-	158,952	74,547	279,292	122,723	13
D35.11 - Production of electricity	307,579	70,862	-	158,932	74,345	272,414	122,723	13
D35.2 - Manufacture of gas; distribution of gaseous fuels	99,722	32,758	-	71,196	32,154	50,269	-	7
D35.3 - Steam and air conditioning supply	62,212	14,226	0.00%	3,138	15,102	31,820	-	13
E - Water supply, sewerage, waste management and	50,481	25,724	0.15%	68,389	166,741	47,224	196	8
F - Construction	474,286	413,109	0.00%	1,399,027	180,832	125,413	54,912	4
F.41 - Construction of buildings	242,400	211,397	0.00%	940,593	80,539	104,772	38,685	4
F.42 - Civil engineering	42,467	36,692	0.01%	212,216	47,897	12,976	1,284	4
F.43 - Specialised construction activities	189,419	165,021	0.00%	246,218	52,396	7,665	14,943	5
G - Wholesale and retail trade; repair of motor vehicles and	1,297,967	1,011,959	0.59%	1,742,779	675,591	216,792	1,240	5
H - Transportation and storage	279,496	165,532	0.00%	624,461	110,767	120,240	18,128	6
H.49 - Land transport and transport via pipelines	113,925	67,466	0.00%	152,840	65,067	41,771	47	6
H.50 - Water transport	64,082	37,975	-	128,803	9,138	1,445	6	2
H.51 - Air transport	2,025	1,200	-	6,380	-	4	1	4
H.52 - Warehousing and support activities for transportation	99,382	58,831	0.00%	336,101	36,562	77,020	18,074	6
H.53 - Postal and courier activities	82	60	-	337	-	-	-	2
I - Accommodation and food service activities	128,640	97,723	0.01%	257,481	235,420	198,567	777	8
L - Real estate activities	152,839	120,654	0.13%	2,673,652	1,787,085	4,975,899	1,965,222	12
Exposures towards sectors other than those that highly	5,465,331	2,103,289	989,628	159,023	7			
K - Financial and insurance activities	1,561,470	815,666	147,858	43,991	6			
Exposures to other sectors (NACE codes J, M - U)	3,903,861	1,287,623	841,770	115,032	7			
TOTAL	7,551,496	3,793,683	0.17%	14,386,091	6,870,009	7,724,209	2,400,386	8

* In accordance with the Commission Delegated Regulation (EU) 2020/1818 supplementing Regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

To identify companies excluded from the Paris-aligned Benchmarks (PAB), the Crédit Mutuel Arkéa group has chosen to rely on data provided by the Urgewald NGO, which draws up and updates two separate lists:

- the Global Coal Exit List (GCEL)
- the Global Oil & Gas Exit List (GOGEL)

Crédit Mutuel Arkéa refers to these lists to identify companies that are excluded from the Paris-aligned Benchmarks and generate part of their revenue from coal (GCEL) and oil and gas (GOGEL) activities.

For companies that generate at least 50% of their revenue from electricity production activities with a greenhouse gas emission intensity of more than 100g CO₂e/kWh, exposures

associated with NACE code D35.11 “Electricity production” have been analyzed to determine the source of energy produced. Companies producing electricity from carbon sources (other than renewable energies or nuclear energy) are considered excluded from the Paris-aligned Benchmarks.

Based on its current knowledge, Crédit Mutuel Arkéa considers that it does not have reliable information for identifying exposures that would undermine any of the environmental objectives of the taxonomy. No information is published by counterparties that could potentially undermine an environmental objective of the taxonomy. As a result, this point could not be included in the analysis as of June 30, 2024.

According to this methodology, as of June 30, 2024, Crédit Mutuel Arkéa's total exposure to companies excluded from the Paris-aligned Benchmarks amounts to €181.6 million (or 0.58% of the total gross carrying amount of exposures by sector), of which €30.7 million are dedicated to financing the environmental transition and renewable energies.

Environmentally sustainable exposures

To identify companies aligned with the climate change mitigation objective of the taxonomy, Crédit Mutuel Arkéa referred to information published by its counterparties in their Universal Registration Document at December 31, 2023, in which the aligned portion of their revenue was published.

GHG financed emissions

Crédit Mutuel Arkéa has collected greenhouse gas emission data directly from corporate clients or from data providers. It should be noted that any modeled data provided by data providers are not considered. Due to availability and completeness issues with data on scopes 1 to 3, Crédit Mutuel Arkéa uses proxies when greenhouse gas emission data are not available.

Crédit Mutuel Arkéa uses the PCAF accounting methodology to measure financed greenhouse gas emissions, either based on revenue data, or based on its banking balance sheet and sector proxies provided by PCAF (Partnership for Carbon Accounting Financials).

Table 39 (Template 2): Banking book - Climate change transition risk: Loans collateralised by immovable property - Energy efficiency of the collateral

Counterparty sector As at 06.30.2024 In € thousands	Total gross carrying amount amount						
	Level of energy efficiency (EP score in kWh/m ² of collateral)						
	0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	
Total EU area	43,633,100	5,192,609	14,359,051	17,455,319	4,169,676	922,675	1,533,770
Of which Loans collateralised by commercial immovable property	3,156,148	578,881	1,135,610	640,070	373,679	235,199	192,709
Of which Loans collateralised by residential immovable property	40,475,587	4,613,478	13,222,950	16,814,972	3,795,835	687,374	1,340,978
Of which Collateral obtained by taking possession: residential and commercial immovable properties	1,365	250	491	277	162	102	83
Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated	28,107,001	3,402,348	9,277,027	11,068,226	2,706,332	641,960	1,011,108
Total non-EU area							
Of which Loans collateralised by commercial immovable property							
Of which Loans collateralised by residential immovable property							
Of which Collateral obtained by taking possession: residential and commercial immovable properties							
Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated							

Counterparty sector As at 06.30.2024 In € thousands	Total gross carrying amount amount								
	Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	A	B	C	D	E	F	G		Of which level of energy efficiency (EP score in kWh/m ² of collateral) estimated
Total EU area	785,792	794,605	3,330,958	5,672,467	3,113,734	1,161,104	667,437	28,107,003	100%
Of which Loans collateralised by commercial immovable property	21,423	29,936	99,507	65,849	42,936	16,385	20,204	2,859,908	100%
Of which Loans collateralised by residential immovable property	764,369	764,669	3,231,451	5,606,618	3,070,798	1,144,719	647,233	25,245,730	100%
Of which Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	1,365	100%
Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated								28,107,001	100%
Total non-EU area									
Of which Loans collateralised by commercial immovable property									
Of which Loans collateralised by residential immovable property									
Of which Collateral obtained by taking possession: residential and commercial immovable properties									
Of which Level of energy efficiency (EP score in kWh/m ² of collateral) estimated									

Crédit Mutuel Arkéa has collected data on energy performance certificates (EPC) in its information system. Efforts have been made to supplement this data using the ADEME database, which includes EPCs carried out by diagnostics companies in France. All the EPCs available to Crédit Mutuel Arkéa (collected in the information system and through a comparison with the ADEME database) have been considered in this template (including EPCs more than 10 years old).

For exposures for which Crédit Mutuel Arkéa only has the EPC label, a correspondence

scale has been created to determine the associated energy consumption level (in kWh/m²) based on the median of the consumption scales per label.

For exposures for which Crédit Mutuel Arkéa has no EPC data, calculations are performed to estimate the energy consumption level (in kWh/m²). These calculations are based on a simple extrapolation aimed at applying to exposures with no EPC the breakdown obtained for exposures with EPC data, with a distinction between residential and commercial.

Table 40 (Template 3): Banking book - Climate change transition risk: Alignment metrics

Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric**	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
Power	3511	76 985 K€	39,0 gCO ₂ /kWh	2024	-79%	112,51 gCO ₂ /kWh
Fossil fuel combustion						
Automotive						
Aviation	5110	1 029 K€	76,0 gCO ₂ /pkm	2024	6%	74 gCO ₂ /pkm
Maritime transport	5020	78 306 K€	3,988 gCO ₂ /tkm	2024	-13%	4,3 gCO ₂ /tkm
Cement, clinker and lime production	2351	74 017 K€	644,9 kgCO ₂ /t	2024	39%	554 kgCO ₂ /t
Iron and steel, coke, and metal ore production	2410	1 412 K€	300 kgCO ₂ /t	2024	-71%	662 kgCO ₂ /t
Chemicals						
... potential additions relevant to the business model of the institution						

*** PiT distance to 2030 NZE2050 scenario in % (for each metric)

Crédit Mutuel Arkéa has set physical intensity targets for 2030 in certain high-emission sectors within its banking book (covering Crédit Mutuel Arkéa's financing and treasury investments).

Crédit Mutuel Arkéa based these targets on an analysis of GHG financed emissions using available data and metrics, as well as relevant scenarios to define and adopt these targets for 2030. When intensity data for issuers are not available in a metric and scope consistent with the group's commitment, estimates have been made internally to allow for data comparison.

The targeted sectors and activities are: Coal, Oil and Gas, Steel, Cement, Air Transport, Maritime Transport, Electricity Production, and Residential Real Estate.

Crédit Mutuel Arkéa has established two types of climate targets for 2030 :

- Targets regarding clients and/or counterparties: steel, cement, coal, oil and gas, and air transport (airlines), maritime transport (freight transport counterparties), and electricity production sectors;
- Carbon intensity targets for certain financed projects: commercial aircraft, international freight transport vessels (over 5,000 tons), and residential real estate.

The targets set for corporate clients and their assets were based on data from the International Energy Agency's NZE 2050 (Net Zero Emissions by 2050) scenario for each concerned sector, compatible with limiting global warming to 1.5°C. Crédit Mutuel Arkéa is committed to aligning its banking and treasury investment portfolios in these sectors with the objectives of the Paris Agreement by 2030.

Coal, Oil, and Gas







For several years, the group has voluntarily committed and adopted exit trajectories for the Coal and Oil and Gas sectors. These commitments are formalized in the sector policies published on the group's institutional website.

In this context, the group does not measure the physical intensity of its exposures in this sector but has established selection criteria for its financing and investment activities to achieve a total exit from the coal sector by the end of 2027 and a partial exit from the conventional and unconventional fossil energy sectors by the end of 2030. The criteria considered in these policies are compatible with the recommendations of the International Energy Agency: prohibition of financing new oil and gas projects to limit global warming to 1.5°C.

Steel, Cement, Air Transport, Maritime Transport, Electricity Production, and Residential Real Estate

The analysis of GHG financed emissions, reference climate scenarios and the economic and regulatory trends in each sector enabled the definition of the following carbon intensity targets for 2030 :

CARBON INTENSITY TARGET BY 2030

Sector	Scope covered	Baseline scenario	Scopes	Carbon intensity target by 2030
 ▶ STEEL	Steel manufacturing companies with NACE Code 24.10 ¹	IEA NZE 2050 (2021 version) ⁷	scopes 1 and 2	1,024 kgCO ₂ per tonne of steel produced
 ▶ CEMENT	Cement manufacturing companies with NACE Code 23.51 ¹	IEA NZE 2050 (2021 version) ⁷	scopes 1 and 2	463 kgCO ₂ per tonne of cement produced
 ▶ AVIATION	Airlines with NACE Code 51.10 ² Airplanes for commercial aviation financing ³	IEA NZE 2050 (Sep 2023 version) ⁷	scope 1	72 gCO ₂ per passenger and per kilometer
 ▶ MARITIME TRANSPORT	Shipping companies with NACE code 50.20 ⁴ Financing of acquisition of international shipping vessels of more than 5,000 tonnes ⁵	IEA NZE 2050 (Sep 2023 version) ⁷	scope 1	4.6 gCO ₂ per tonne et per kilometer
 ▶ RESIDENTIAL REAL ESTATE	90% of the group's home loan portfolio measured ⁶	-	scopes 1 and 2	12 kgCO ₂ e per m ² et per year
 ▶ ELECTRICITY PRODUCTION	Companies with NACE Code 35.11 ⁴	IEA NZE 2050 (Sep 2023 version) ⁷	scope 1	186 gCO ₂ per kWh

¹ Scope refocused on companies whose main activity is covered by the IEA's scenario. Financing provided by Crédit Mutuel de Bretagne, Crédit Mutuel du Sud-Ouest, Arhéo Crédit-Bail, Arhéo Banque Entreprises et Institutionnels and cash investments by Crédit Mutuel Arhéo

² Scope refocused on companies whose core business is covered by the IEA's scenario. Financing provided by Crédit Mutuel de Bretagne, Crédit Mutuel du Sud-Ouest, Arhéo Crédit-Bail, Arhéo Banque Entreprises et Institutionnels and cash investments by Crédit Mutuel Arhéo

³ Scope of financing provided by Crédit Mutuel de Bretagne, Crédit Mutuel du Sud-Ouest, Arhéo Crédit-Bail, Arhéo Banque Entreprises et Institutionnels, Arhéo Private Banking

⁴ Scope of cash investments by Crédit Mutuel Arhéo

⁵ Scope of financing provided by Crédit Mutuel de Bretagne, Crédit Mutuel du Sud-Ouest, Arhéo Crédit-Bail, Arhéo Banque Entreprises et Institutionnels

⁶ Scope of financing provided by Crédit Mutuel de Bretagne and Crédit Mutuel du Sud-Ouest

⁷ Reprocessed scenarios according to the concerned sector

The air transport, maritime transport, and residential real estate sectors (out of Pillar 3 scope) are subject to dedicated sector policies published on the Crédit Mutuel Arkéa institutional website. These policies outline the group's strategy for supporting the environmental and societal transitions of these sectors, which are of significant importance to Crédit Mutuel Arkéa. These sector policies result from specific analyses and collaborative work to define the most appropriate support for each sector: the implementation of specific ESG criteria, creation of dedicated or adapted offers.

To achieve these decarbonization targets by 2030, Crédit Mutuel Arkéa will combine several levers:

- Selectivity in client and counterparty credits and treasury investments based on carbon intensity criteria specific to each sector;
- Support for client and counterparty financing projects in their decarbonization trajectory through adapted offers;
- Renunciation of certain financing and treasury investments incompatible with these objectives.

The template published in this report presents the quantitative information related to the commitments made by Crédit Mutuel Arkéa and the related intensity measurements. In this context, the listed NACE codes are those concerned with sector commitments, and the published amounts correspond to the gross carrying amount of on-balance sheet exposures to companies within the identified NACE codes and within the group's commitments.

The alignment metrics published by sector are a calculation of the physical intensity of financed portfolios. The units are selected in coherence with the practices of targeted counterparties and the units used by the International Energy Agency in its scenarios. The reference year is the date of the exposures for which an intensity metric was calculated. The calculated intensity of the portfolio may be based on counterparty intensity metrics that have been determined before the identification of the exposures.

The data on the distance to the IEA NZE 2050 scenario corresponds to the distance of the last reported metric from Crédit Mutuel Arkéa's commitment for the concerned sector. The data on targets represents the current intensity of the portfolio projected three years after linear measurement with respect to the 2030 commitment; this data is indicative and does not constitute a commitment within this timeframe.

Table 41 (Template 4): Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

As at 06.30.2024
In € thousands

Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate) (*)	Of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
4,683	0.004%	65.56	6	1

(*) For counterparties among the top 20 carbon emitting companies in the world

To identify the top 20 carbon-intensive firms worldwide, the Crédit Mutuel Arkéa group refers to the Carbon Majors list established by the Climate Accountability Institute, updated in 2024 and based on 2022 data (latest available data). This public list includes the scopes 1, 2 and

3 emissions estimated by this initiative.

Based on this list, as of June 30, 2024, only one company was identified in Crédit Mutuel Arkéa's banking portfolio, for a total amount of €4.7 million, i.e. 0.004% of the assets covered by the analysis. 92% of this amount (i.e. 4.3 million euros) is dedicated to financing the environmental transition and renewable energies.

To identify exposures considered environmentally sustainable (aligned with the climate change mitigation objective), Crédit Mutuel Arkéa relied on information published by the relevant top 20 counterparties in their non-financial performance statement.

Table 42 (Template 5): Climate change physical risk: Exposures subject to physical risk

As at 06.30.2024 In € thousands	Gross carrying amount						
	of which exposures sensitive to impact from climate change physical events						
	Breakdown by maturity bucket					Average weighted maturity	of which exposures sensitive to impact from chronic climate change events
Variable: Geographical area subject to climate change physical risk - acute and chronic events	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years			
A - Agriculture, forestry and fishing	2,516,016	1,692	773	216	-	6	1
B - Mining and quarrying	25,195	306	-	-	-	2	306
C - Manufacturing	1,636,185	18,012	9,182	-	-	4	16,617
D - Electricity, gas, steam and air conditioning supply	839,193	2,120	-	2,224	1,653	14	4,150
E - Water supply; sewerage, waste management and remediation activities	282,550	6,964	1,409	-	-	4	8,373
F - Construction	1,760,184	66,307	3,894	4,937	3,781	4	50,575
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	2,636,402	37,407	12,770	2,346	-	4	33,400
H - Transportation and storage	873,596	2,501	1,577	1,235	-	9	3,635
L - Real estate activities	11,401,858	122,774	48,065	159,091	74,987	13	295,699
Loans collateralised by residential immovable property	40,475,587	28,018	94,725	325,283	295,081	12	425,861
Loans collateralised by commercial immovable property	3,156,148	3,378	7,896	46,589	-	17	27,729
Reposessed collaterals	1,365						
Other relevant sectors (breakdown below where relevant)							

As at 06.30.2024 In € thousands	Gross carrying amount							
	of which exposures sensitive to impact from climate change physical events							
	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions			
Variable: Geographical area subject to climate change physical risk - acute and chronic events						of which Stage 2 exposures	Of which non-performing exposures	
A - Agriculture, forestry and fishing	2,679	-	97	654	-	448	4	416
B - Mining and quarrying	-	-	-	-	-	-	-	-
C - Manufacturing	10,577	-	1,859	1,475	-	1,189	50	1,006
D - Electricity, gas, steam and air conditioning supply	1,847	-	4,149	-	-	278	276	-
E - Water supply; sewerage, waste management and remediation activities	-	-	-	-	-	7	-	-
F - Construction	28,319	25	8,634	450	-	834	173	27
G - Wholesale and retail trade; repair of motor vehicles and motorcycles	19,124	-	5,861	6,265	-	4,046	97	3,766
H - Transportation and storage	1,678	-	6	38	-	61	-	22
L - Real estate activities	107,799	1,418	32,941	1,524	-	2,571	539	725
Loans collateralised by residential immovable property	303,635	13,610	46,147	14,139	-	2,917	982	1,006
Loans collateralised by commercial immovable property	30,133	-	303	121	-	-	-	-
Reposessed collaterals								
Other relevant sectors (breakdown below where relevant)								

To measure its exposures sensitive to acute and chronic physical risks, the Crédit Mutuel Arkéa group has developed an internal tool for the assessment and geographic measurement of physical climate risks at the municipality level (granularity: postal code) for mainland France.

Named PRISM (Physical Risk Internal Scoring Model), the tool covered 12 climate-related hazards as of June 30, 2024, compared to 6 hazards as of December 31, 2023. The integration of six new hazards explains the variations in the results presented in the template. The tool relies on scientific databases for identifying national (Géorisques, DRIAS) and international (PREPdata) climate risks and projections. Some hazards are based on statistical risk occurrence data while others integrate a forward-looking dimension towards 2050 based on the SSP5-8.5 scenario of the IPCC.

The climate-related hazards considered in the assessment of acute risks are:

- floods
- droughts
- hail and snow storms
- heatwaves (new)
- cold waves (new)
- frost waves (new)

The climate-related hazards considered in the assessment of chronic risks are:

- rising air temperatures
- changes in rainfall patterns
- sea level rise
- changes in wind patterns (new)
- coastal erosion (new)
- water stress (new)

For each hazard, a five-level risk scale was applied, ranging from 0 (very low risk) to 4 (very high risk).

A score is determined for acute risks by giving the hazards an equal weighting and, for chronic risks, by reducing the weighting of the "rising sea levels" hazard due to its lower granularity and by eliminating it for non-coastal municipalities.

Exposures considered sensitive to acute and chronic physical risks and presented in this template are those located in French municipalities assessed as very high risk (level 4 = very high risk).

For exposures outside mainland France, the Group applies a level of country granularity, based on the ND-Gain Country Index, using a five-level risk scale. As exposures outside mainland France are insignificant, accounting for less than 3% of the Group's outstandings, the decision was made to disclose the data on an aggregate basis, without distinction between the various geographic regions.

Table 43 (Template 6): Summary of GAR KPIs

As at 06.30.2024 In € thousands	KPI			% coverage (over total assets)*
	Climate change mitigation	Climate change adaptation	Total (Climate change mitigation + Climate change adaptation)	
GAR stock	8.14%	0.00%	8.15%	76.39%
GAR flow	3.94%	0.00%	3.95%	100.00%

* % of assets covered by the KPI over banks' total assets

Table 44 (Template 7): Mitigating actions: Assets for the calculation of GAR

As at 06.30.2024 In € thousands	Total gross carrying amount	Disclosure reference date T				
		Climate Change Mitigation (CCM)				
		Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
		Of which environmentally sustainable (Taxonomy-aligned)				
			Of which specialised lending	Of which transitional	Of which enabling	
GAR - Covered assets in both numerator and						
Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	62,572,779	47,222,736	8,573,824	152,533	49,219	76,694
Financial corporations	11,301,911	2,984,002	355,926	51,429	8,362	32,927
Credit institutions	8,252,674	2,729,343	307,013	49,683	7,361	18,170
Loans and advances	3,611,330	1,029,034	98,725	-	376	-
Debt securities, including UoP	4,671,150	1,700,295	208,286	-	6,985	18,170
Equity instruments	194	14	2	-	-	-
Other financial corporations	3,019,237	254,659	48,913	1,408	1,001	14,757
of which investment firms	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	-
Debt securities, including UoP	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-
of which management companies	389,108	103,186	28,835	1,408	-	11,415
Loans and advances	19,384	6,683	1,977	-	-	-
Debt securities, including UoP	369,724	96,502	26,858	1,408	-	11,415
Equity instruments	-	-	-	-	-	-
of which insurance undertakings	2,630,129	151,473	20,078	-	1,001	3,342
Loans and advances	-	-	-	-	-	-
Debt securities, including UoP	-	-	-	-	-	-
Equity instruments	2,630,129	151,473	20,078	-	1,001	3,342
Non-financial corporations (subject to NFRD disclosure obligations)	1,783,370	703,734	328,361	47,390	40,857	43,767
Loans and advances	1,093,430	469,986	204,569	7,237	3,019	15,209
Debt securities, including UoP	663,733	215,087	120,032	40,153	37,617	28,568
Equity instruments	26,206	18,661	3,760	-	221	-
Households	49,371,022	43,418,523	7,835,823	-	-	-
of which loans collateralised by residential immovable property	40,475,587	40,475,587	7,835,823	-	-	-
of which building renovation loans	948,367	948,367	-	-	-	-
of which motor vehicle loans	2,523,133	1,994,570	-	-	-	-
Local governments financing	116,476	116,476	53,715	53,715	-	-
Housing financing	62,762	62,762	-	-	-	-
Other local governments financing	53,715	53,715	53,715	53,715	-	-
Collateral obtained by taking possession: residential and commercial immovable properties	1,365	-	-	-	-	-
TOTAL GAR ASSETS	62,574,144	47,222,736	8,573,824	152,533	49,219	76,694
Assets excluded from the numerator for GAR calculation (covered in the denominator)						
EU Non-financial corporations (not subject to NFRD disclosure obligations)	33,112,116					
Loans and advances	30,375,064					
Debt securities	1,041,571					
Equity instruments	1,695,481					
Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)	1,212,651					
Loans and advances	6,329					
Debt securities	1,183,848					
Equity instruments	22,474					
Derivatives	4,077,311					
On demand interbank loans	366,390					
Cash and cash-related assets	125,633					
Other assets (e.g. Goodwill, commodities etc.)	3,822,169					
TOTAL ASSETS IN THE DENOMINATOR (GAR)	105,290,415					
Other assets excluded from both the numerator and denominator for GAR-calculation						
Sovereigns	22,689,919					
Central banks exposure	9,358,502					
Trading book	497,860					
TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR	32,546,279					
TOTAL ASSETS	137,836,696					

As at 06.30.2024 In € thousands	Disclosure reference date T									
	Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
	Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)				
		Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/a adaptation	Of which enabling	
GAR - Covered assets in both numerator and denominator										
Loans and advances, debt securities and equity instruments not HTF eligible for GAR calculation	35,073	3,247	-	-	2,146	47,257,809	8,577,071	152,533	49,219	78,841
Financial corporations	1,554	695	-	-	266	2,985,556	356,622	51,429	8,362	33,193
Credit institutions	871	12	-	-	-	2,730,214	307,026	50,021	7,361	18,170
Loans and advances	-	-	-	-	-	1,029,034	98,725	-	376	-
Debt securities, including UoP	871	12	-	-	-	1,701,166	208,299	50,021	6,985	18,170
Equity instruments	-	-	-	-	-	14	2	-	-	-
Other financial corporations	683	683	-	-	266	255,342	49,596	1,408	1,001	15,024
of which investment firms	-	-	-	-	-	-	-	-	-	-
Loans and advances	-	-	-	-	-	-	-	-	-	-
Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-	-	-	-
of which management companies	-	-	-	-	-	103,186	28,835	1,408	-	11,415
Loans and advances	-	-	-	-	-	6,683	1,977	-	-	-
Debt securities, including UoP	-	-	-	-	-	96,502	26,858	1,408	-	11,415
Equity instruments	-	-	-	-	-	-	-	-	-	-
of which insurance undertakings	683	683	-	-	266	152,156	20,761	-	1,001	3,609
Loans and advances	-	-	-	-	-	-	-	-	-	-
Debt securities, including UoP	-	-	-	-	-	-	-	-	-	-
Equity instruments	683	683	-	-	266	152,156	20,761	-	1,001	3,609
Non-financial corporations (subject to NFRD disclosure obligations)	33,519	2,551	-	-	1,880	737,253	330,912	47,390	40,857	45,647
Loans and advances	24,200	2,352	-	-	1,681	494,186	206,921	7,237	3,019	16,890
Debt securities, including UoP	9,319	199	-	-	200	224,406	120,231	40,153	37,617	28,757
Equity instruments	-	-	-	-	-	18,661	3,760	-	221	-
Households	-	-	-	-	-	43,418,523	7,835,823	-	-	-
of which loans collateralised by residential immovable property	-	-	-	-	-	40,475,587	7,835,823	-	-	-
of which building renovation loans	-	-	-	-	-	948,367	-	-	-	-
of which motor vehicle loans	-	-	-	-	-	1,994,570	-	-	-	-
Local governments financing	-	-	-	-	-	116,476	53,715	53,715	-	-
Housing financing	-	-	-	-	-	62,762	-	-	-	-
Other local governments financing	-	-	-	-	-	53,715	53,715	53,715	-	-
Collateral obtained by taking possession: residential and commercial immovable properties	-	-	-	-	-	-	-	-	-	-
TOTAL GAR ASSETS	35,073	3,247	-	-	2,146	47,257,809	8,577,071	152,533	49,219	78,841
Assets excluded from the numerator for GAR calculation (covered in the denominator)										
EU Non-financial corporations (not subject to NFRD disclosure obligations)										
Loans and advances										
Debt securities										
Equity instruments										
Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)										
Loans and advances										
Debt securities										
Equity instruments										
Derivatives										
On demand interbank loans										
Cash and cash-related assets										
Other assets (e.g. Goodwill, commodities etc.)										
TOTAL ASSETS IN THE DENOMINATOR (GAR)										
Other assets excluded from both the numerator and denominator for GAR calculation										
Sovereigns										
Central banks exposure										
Trading book										
TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR										
TOTAL ASSETS										

* Table 44 (Template 7): Row 33 "EU Non-financial corporations (not subject to NFRD disclosure obligations)" includes non-NFRD financial and non-financial companies.

Table 45 (Template 8): GAR (%)

Disclosure reference date T: KPIs on stock																
As at 06.30.2024 In € thousands	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total assets covered
	Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable					
		Of which specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional adaptation	Of which enabling				
% (compared to total covered assets in the denominator)																
GAR	45%	8%	0%	0%	0%	0%	0%	0%	0%	0%	45%	8%	0%	0%	0%	100%
Loans and advances, debt securities and equity instruments not HT eligible for GAR calculation	75%	14%	0%	0%	0%	0%	0%	0%	0%	0%	76%	14%	0%	0%	0%	59%
Financial corporations	26%	3%	0%	0%	0%	0%	0%	0%	0%	0%	26%	3%	0%	0%	0%	11%
Credit institutions	33%	4%	1%	0%	0%	0%	0%	0%	0%	0%	33%	4%	1%	0%	0%	8%
Other financial corporations	8%	2%	0%	0%	0%	0%	0%	0%	0%	0%	8%	2%	0%	0%	1%	3%
of which investment firms	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
of which management companies	27%	7%	0%	0%	3%	0%	0%	0%	0%	0%	27%	7%	0%	0%	3%	0%
of which insurance undertakings	6%	1%	0%	0%	0%	0%	0%	0%	0%	0%	6%	1%	0%	0%	0%	3%
Non-financial corporations subject to NFRD disclosure obligations	39%	18%	3%	2%	2%	2%	0%	0%	0%	0%	41%	19%	3%	2%	3%	2%
Households	88%	16%	0%	0%	0%						88%	16%	0%	0%	0%	47%
of which loans collateralised by residential immovable property	100%	19%	0%	0%	0%						100%	19%	0%	0%	0%	38%
of which building renovation loans	100%	0%	0%	0%	0%						100%	0%	0%	0%	0%	1%
of which motor vehicle loans	79%	0%	0%	0%	0%						79%	0%	0%	0%	0%	2%
Local government financing	100%	46%	46%	0%	0%						100%	46%	46%	0%	0%	0%
Housing financing	100%	0%	0%	0%	0%						100%	0%	0%	0%	0%	0%
Other local governments financing	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable properties	0%	0%	0%	0%	0%						0%	0%	0%	0%	0%	0%

Disclosure reference date T: KPIs on flows																
As at 06.30.2024 In € thousands	Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total new assets covered
	Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					
	Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable					
		Of which specialised lending	Of which transitional	Of which enabling		Of which specialised lending	Of which adaptation	Of which enabling		Of which specialised lending	Of which transitional/adaptation	Of which enabling				
% (compared to total covered as ets in the denominator)																
GAR	40%	4%	0%	0%	0%	0%	0%	0%	0%	0%	40%	4%	0%	0%	0%	100%
Loans and advances, debt securities and equity instruments not HT eligible for GAR calculation	67%	7%	0%	0%	0%	0%	0%	0%	0%	0%	67%	7%	0%	0%	0%	74%
Financial corporations	35%	4%	0%	0%	0%	0%	0%	0%	0%	0%	36%	4%	0%	0%	0%	19%
Credit institutions	35%	4%	0%	0%	0%	0%	0%	0%	0%	0%	36%	4%	0%	0%	0%	19%
Other financial corporations	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
of which investment firms	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
of which management companies	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
of which insurance undertakings	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Non-financial corporations subject to NFRD disclosure obligations	6%	3%	0%	2%	2%	0%	0%	0%	0%	0%	7%	4%	0%	2%	2%	1%
Households	100%	9%	0%	0%	0%						100%	9%	0%	0%	0%	54%
of which loans collateralised by residential immovable property	100%	15%	0%	0%	0%						100%	15%	0%	0%	0%	48%
of which building renovation loans	100%	0%	0%	0%	0%						100%	0%	0%	0%	0%	2%
of which motor vehicle loans	100%	0%	0%	0%	0%						100%	0%	0%	0%	0%	5%
Local government financing	100%	100%	100%	0%	0%						100%	100%	100%	0%	0%	0%
Housing financing	0%	0%	0%	0%	0%						0%	0%	0%	0%	0%	0%
Other local governments financing	100%	100%	100%	0%	0%	0%	0%	0%	0%	0%	100%	100%	100%	0%	0%	0%
Collateral obtained by taking possession: residential and commercial immovable properties	0%	0%	0%	0%	0%						0%	0%	0%	0%	0%	0%

I - Application of the European Green Taxonomy

Regulation (EU) 2020/852¹ of 18 June 2020 on the European Green Taxonomy establishes a framework to promote sustainable investments. This text constitutes the main measure of

¹ [Regulation \(EU\) 2020/852](#) of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to promote sustainable investments and amending regulation (EU) 2019/2088

the “*action plan for sustainable finance*” of the European Commission adopted in March 2018.

According to the European Commission, redirecting capital flows towards a more sustainable economy necessarily involves the adoption of a common language allowing companies and investors to determine which economic activities are considered environmentally sustainable.

The European Green Taxonomy Regulation establishes a classification system for sustainable activities contributing to the six environmental objectives set by the EU. **An activity is considered sustainable if it meets at least one of these six environmental objectives.** The environmental objectives set out in the EU's taxonomy regulation are as follows:

- Climate change mitigation;
- Adaptation to climate change;
- Sustainable use and production of water and marine resources;
- Transition to a circular economy;
- Pollution prevention and reduction; and
- Protection and restoration of biodiversity and ecosystems.

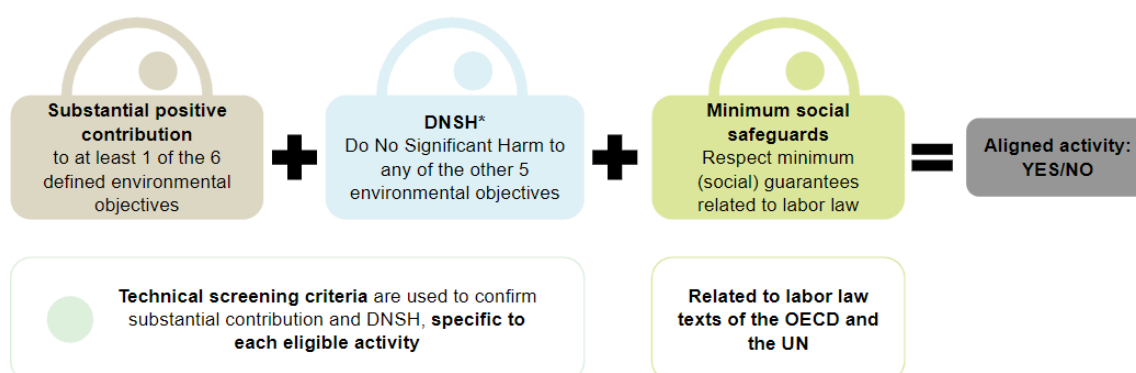
This regulation allows investors and businesses to direct their investments towards sustainable projects or those that support the transition to a climate-neutral economy.

➤ Eligible Activity - Aligned Activity

An activity is eligible for the Taxonomy if it is defined and described in a delegated act related to one of the aforementioned environmental objectives.

The activity becomes aligned with an environmental objective provided that it meets:

- the technical criteria, and
- the minimum social safeguards defined by the regulation.



The assessment of eligibility and alignment of activities at Crédit Mutuel Arkéa was conducted based on the regulations and delegated acts available as of the date of preparation of the semi-annual consolidated accounts as of June 30, 2024, through a methodological approach that included a detailed analysis of the Group's activities, based on existing reporting processes and systems. The key methodological principles - assumptions, interpretations, accuracy, and limitations - are described below. These may be revised based on regulatory developments.

II - Methodological principles and presentation of ratios

➤ Methodological principles

The Group has largely relied on the proven mechanisms for producing Financial Reporting (FINREP) statements.

❖ Determination of the total Green Asset Ratio (GAR) - denominator:

The denominator of the eligibility ratio is total FINREP assets less loans and advances classified in the trading book or whose counterparty is a sovereign issuer or a central bank.

❖ Determination of Green Asset Ratio eligible assets – numerator:

The following assets are considered eligible for taxonomy in the regulatory publication:

- loans to individuals dedicated to:
 - the acquisition or construction of residential real estate,
 - energy renovation of buildings,
 - equipment promoting energy efficiency of buildings,
 - technologies related to renewable energies,
 - vehicles from January 1, 2022 onwards;
- the eligible part of exposures to companies subject to the NFRD, based on the eligible activity part published by the counterparty;
- loans to local authorities financing social housing or other projects eligible under the regulation;
- securities obtained through real estate foreclosure.

The following assets are considered as ineligible for taxonomy in the regulatory publication:

- the non-eligible part of exposures to companies subject to the NFRD, based on the part of non-eligible activity published by the counterparty;
- exposures to households excluding loans guaranteed by residential real estate, car loans from 1 January 2022 and renovation loans and other equipment promoting energy efficiency or related to renewable energies;
- exposures to local authorities excluding the financing of social housing and other eligible projects.

Exposures to counterparties subject to the NFRD are weighted based on the eligible activity part published by the counterparty as of December 31, 2023.

❖ Determination Green Asset Ratio (GAR) aligned assets – numerator :

- Alignment of households. Residential mortgage loans to individuals.

According to regulation 2020/852, as of 30.06.2024, residential mortgage loans to individuals are subject to the objectives of Climate Change Mitigation and Climate Change Adaptation.

As of 31.12.2025, residential mortgage loans to individuals will be eligible for the objective of circular economy according to delegated regulation 2023/2485 of 27 June 2023².

² [Delegated regulation 2023/2485 of 27 June 2023](#) amending delegated regulation (EU) 2021/2139 by adding additional technical screening criteria to determine under what conditions certain economic activities can be

Residential mortgage loans to individuals at Crédit Mutuel Arkéa were analyzed based on the Mitigation objective as of 30.06.2024. The alignment calculating method of residential mortgage loans to individuals is defined in regulation (EU) 2020/852 of 18 June 2020 and in the delegated act (EU) 2021/2178 of 6 July 2021.

Exposure scope for substantial contribution

Real estate properties built before the year 2020 are aligned with substantial contribution criteria if they have obtained an A-rated Energy Performance Certificate (EPC) or if they are part of the national top 15% in terms of energy consumption for real estate properties. This threshold is set in France at 135 kWh/m² ³, which equates to an A-rated EPC, B and certain C ratings. Real estate properties subject to the RT2012 standard meet this criterion.

For real estate properties constructed after the year 2020, the building's primary energy consumption must be at least 10% lower than the threshold defined in Directive 2010/31/EU, known as NZEB (Nearly Zero-Energy Buildings), in effect in the relevant country. The guidelines on the "Interpretation Elements of delegated regulation (EU) 2021/2139 of 4 June 2021 related to the building sector" from the Ministry of Ecological Transition state that the level of NZEB energy performance corresponds to the regulatory performance level defined by RT2012. Furthermore, the guidelines specify that for new buildings that have applied for a building permit after January 1, 2022 and are subject to RE2020, compliance with the RE2020 requirements – which are more ambitious than RT2012 – is sufficient to meet the NZEB - 10% criterion³.

In the absence of information on the date of the building permit application for properties financed for construction, Crédit Mutuel Arkéa Group conducts its identification based on the date of financing approval, applying a two-years margin. For properties constructed in 2021, when no information is available, no exposure has been considered aligned.

Compliance with the criteria “Do No Significant Harm”⁴ to other objectives

The “DNSH” criteria for housing loans are related to the objective of Climate Change Adaptation. In order to ensure that no harm is caused to this objective, the real estate property must have an adaptation plan in place in the event of exposure to significant physical risk. The burden of proof for this DNSH criterion lies with the Crédit Mutuel Arkéa Group for housing loans, according to its internal methodology for analyzing physical risks. This methodology complies with the requirements of the Taxonomy and is also used for collateral valuation. Therefore, if the real estate property is exposed to a significant physical risk and the Crédit Mutuel Arkéa Group is not aware of an adaptation plan, this property does not comply with the DNSH for Climate Change Adaptation.

Compliance with “minimum social safeguards”

The European Commission's Sustainable Finance Platform has established that the criteria for minimum social safeguards do not apply to exposures to individuals⁵.

- Alignment of other loans to individuals:

The exposures of the Group dedicated to individuals for:

- energy renovation of buildings,
- equipment promoting energy efficiency of buildings,

considered as making a substantial contribution to climate change mitigation or adaptation, and if these activities do not cause significant harm to any of the other environmental objectives

³ Interpretation elements of delegated regulation (EU) 2021/2139 of 4 June 2021 relating to the building sector - Ministry of Ecological Transition and Territorial Cohesion

⁴ usually referred to as “DNSH” criteria

⁵ Final Report on Minimum Safeguards - Platform on Sustainable Finance of European Commission

- technologies related to renewable energies,
- electric and plug-in hybrid vehicles,

although contributing by nature to the climate change mitigation objective, are not currently included as aligned assets due to insufficient available data to justify compliance with the DNSH criteria of other objectives.

- Alignment of companies subject to the NFRD: General financing

Exposures to counterparties subject to the NFRD are weighted based on the aligned activity portion published by the counterparty in the resolution of 31.12.2023.

- Alignment of dedicated financing: A dedicated sector for the environmental transition of businesses and institutions

The analysis of the alignment of the identified purpose of loans and advances is carried out solely for structured financing. The alignment of the project is documented by the Environmental Transition Department. The Environmental Transition Department was established in 2020 within Arkéa Banque Entreprises et Institutionnels to support the bank's clients in financing renewable energy projects (photovoltaic, wind, hydrogen, geothermal, anaerobic digestion), energy renovation of buildings, and energy efficiency (energy storage, district heating, smart thermostats, electric charging stations).

A financing whose alignment with the European Green Taxonomy has been documented is included in the June 2024 reporting if its ultimate beneficiary is a counterparty subject to the NFRD or a local authority.

- Alignment of debt securities

The Group also implements a policy of investing in green and sustainable bonds. The alignment of green bonds is documented through the dedicated prospectus published by the company.

Table 46 (Template 10): Other climate change mitigating actions that are not covered in the EU Taxonomy

As at 06.30.2024 In € thousands	Type of counterparty	Gross carrying amount	Type of risk mitigated (Climate change transition risk)	Type of risk mitigated (Climate change physical risk)	Qualitative information on the nature of the mitigating actions
Type of financial instrument					
Bonds (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	701,142	YES	NO	See n°1 and n°2
	Non-financial corporations	48,800	YES	NO	
	Of which Loans collateralised by	0			
	Other counterparties	73,669	YES	NO	
Loans (e.g. green, sustainable, sustainability-linked under standards other than the EU standards)	Financial corporations	46,581	YES	NO	See n°3 and n°4
	Non-financial corporations	831,584	YES	NO	
	Of which Loans collateralised by	21,950	YES	NO	
	Households	-	-	-	
	Of which Loans collateralised by	-	-	-	
	Of which building renovation loans	-	-	-	
	Other counterparties	363,922	YES	NO	

In this template, the Crédit Mutuel Arkéa group documents bond subscriptions (notes 1 and 2) and loans offered to customers (notes 3 and 4) that are not covered by Regulation (EU) 2020/852: European taxonomy, at December 31, 2023.

BONDS

Green and sustainable bonds help to finance the green transition and are therefore a means of mitigating transition risk associated with climate change. Some bonds include actions to mitigate physical risks (for example, in the green buildings category with an analysis of vulnerability to physical risks and adaptation of buildings to climate-related hazards).

Note 1: Green bonds:

The Crédit Mutuel Arkéa group subscribes to green bonds. These bonds are issued by financial companies, non-financial companies and sovereign entities. The principles of the ICMA (International Capital Market Association) establish a voluntary framework for best practices in terms of transparency of disclosures regarding green bonds: “The Green Bond Principles”. The ICMA framework allows investors to decide whether a bond is green. Assets for which the counterparty is a sovereign entity are not eligible for Regulation (EU) No. 2020/852; the green bonds subscribed to these counterparties are reported in this template. The alignment of bonds with Regulation (EU) 2020/852 is documented by the issuer and the share of non-aligned green bonds is reported in this template.

Note 2: Sustainable bonds:

The Crédit Mutuel Arkéa group subscribes to sustainable bonds. These bonds are issued by sovereign entities. The principles of the ICMA (International Capital Market Association) establish a voluntary framework for best practices in terms of transparency of disclosures regarding sustainable bonds: “Sustainability Bond Guidelines”. The ICMA framework allows investors to decide whether a bond is sustainable. Assets for which the counterparty is a sovereign entity are not eligible for Regulation (EU) No. 2020/852; the sustainable bonds subscribed to these counterparties are reported in this template. The alignment of bonds with Regulation (EU) 2020/852 is documented by the issuer, and the share of non-aligned sustainable bonds is reported in this template.

LOANS

Note 3: DTE loans:

The Crédit Mutuel Arkéa group, through the Environmental Transition Department (DTE) of its Arkéa Banque E&I subsidiary, finances companies and institutions. These operations finance renewable energy, energy renovation of buildings and energy efficiency projects. The main objective is to reduce greenhouse gases, thereby contributing to climate change mitigation. The DTE loans shown in this template are not covered by Regulation (EU) 2020/852 as they involve counterparties not subject to the disclosure obligations of Directive 2014/95/EU – Non-Financial Reporting Directive (NFRD).

Note 4: PACT loans:

Through its Arkéa Banque E&I subsidiary, the Crédit Mutuel Arkéa group offers SMEs, mid-sized companies, institutions, and real estate professionals PACT ESG Trajectory loans and PACT Carbon loans. The PACT ESG Trajectory loan grants a bonus on financial conditions if the borrower improves its ESG rating. The environmental component includes indicators to monitor climate change mitigation, such as the counterparty’s greenhouse gas emissions, which help to mitigate transition risk. The PACT Carbon loan grants a bonus aimed at rewarding companies that have achieved a reduction target aligned with a carbon trajectory compatible with the Paris Agreement objectives.

The PACT loans presented in this model are not covered by Regulation (EU) n°2020/852 as they concern companies not subject to the disclosure obligations of Directive 2014/95/EU Non-Financial Reporting Directive (NFRD).

11. Appendices

11.1. Declaration of the responsible person

The information considered as proprietary is: the number of obligors broken-down by exposure class and PD range (article 452 g).

Decisions not to publish this information are taken in agreement with the Crédit Mutuel Arkéa group's management bodies.

Person responsible for the information contained in this document

Anne Le Goff, Associate Chief Executive Officer of Crédit Mutuel Arkéa

Declaration of the responsible person

I certify that the information contained in the Pillar 3 Report as of June 30, 2024 disclosing the information published under Part Eight of EU Regulation No. 575/2013 "CRR", as amended by the EU Regulation No. 2019/876 "CRR2", is, to the best of my knowledge, in accordance with the formal policies and internal processes, systems and controls.

Done at Le Relecq Kerhuon, September 12, 2024.

Anne Le Goff, Associate Chief Executive Officer of Crédit Mutuel Arkéa

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