Pillar 3 Report

03.31.2026

SOMMAIRE

1. Prudential indicators

1.1. Key metrics

Table 1 (EU KM1): Key metrics

		a	b	c	d	e
	In € thousands	03.31.2026(2)	12.31.2025(1)	09.30.2025(3)	06.30.2025(1)	03.31.2025(2)
	Available own funds (amounts)					
1	Common Equity Tier 1 (CET1) capital	9,068,663	9,038,279	8,804,457	8,834,507	8,643,753
2	Tier 1 capital	9,068,663	9,038,279	8,804,457	8,834,507	8,643,753
3	Total capital	10,638,195	10,698,270	10,497,742	10,067,321	9,985,509
	Risk-weighted exposure amounts					
4	Risk-weighted exposure amounts	51,025,727	50,611,510	48,976,751	48,901,272	48,466,143
4a	Total risk exposure pre-floor	51,025,727	50,611,510	48,976,751	48,901,272	48,466,143
	Capital ratios (as a percentage of risk-weighted exposure amount)					
5	Common Equity Tier 1 ratio (%)	17.8%	17.9%	18.0%	18.1%	17.8%
5b	Common Equity Tier 1 ratio considering unfloored TREA (%)	17.8%	17.9%	18.0%	18.1%	17.8%
6	Tier 1 ratio (%)	17.8%	17.9%	18.0%	18.1%	17.8%
6b	Tier 1 ratio considering unfloored TREA (%)	17.8%	17.9%	18.0%	18.1%	17.8%
7	Total capital ratio (%)	20.8%	21.1%	21.4%	20.6%	20.6%
7b	Total capital ratio considering unfloored TREA (%)	20.8%	21.1%	21.4%	20.6%	20.6%
	Additional own funds requirements to address risks other than the risk of excessive leverage (%)					
EU 7d	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2.15%	2.25%	2.25%	2.25%	2.25%
EU 7e	of which: to be made up of CET1 capital (percentage points)	1.21%	1.27%	1.27%	1.27%	1.27%
EU 7f	of which: to be made up of Tier 1 capital (percentage points)	1.61%	1.69%	1.69%	1.69%	1.69%
EU 7g	Total SREP own funds requirements (%)	10.15%	10.25%	10.25%	10.25%	10.25%
	Combined buffer requirement (as a percentage of risk-weighted exposure amount)					
8	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	-	-	-	-	-
9	Institution specific countercyclical capital buffer (%)	0.99%	0.99%	0.99%	1.00%	1.00%
EU 9a	Systemic risk buffer (%)	-	-	-	-	-
10	Global Systemically Important Institution buffer (%)	-	-	-	-	-
EU 10a	Other Systemically Important Institution buffer (%)	-	-	-	-	-
11	Combined buffer requirement (%)	3.49%	3.49%	3.49%	3.50%	3.50%
EU 11a	Overall capital requirements (%)	13.64%	13.74%	13.74%	13.75%	13.75%
12	CET1 available after meeting the total SREP own funds requirements (%) (4)	10.2%	10.2%	10.3%	10.3%	10.1%
	Leverage ratio					
13	Total exposure measure	139,176,290	137,069,712	135,522,483	140,197,084	134,012,868
14	Leverage ratio (%)	6.5%	6.6%	6.5%	6.3%	6.4%
	Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure amount)					
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-	-	-	-
EU 14b	of which: to be made up of CET1 capital (percentage points)	-	-	-	-	-
EU 14c	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)					
EU 14d	Leverage ratio buffer requirement (%)	-	-	-	-	-
EU 14e	Overall leverage ratio requirement (%)	3.00%	3.00%	3.00%	3.00%	3.00%
	Liquidity coverage ratio (%)					
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	22,950,966	22,083,001	21,181,738	19,947,107	19,691,400
EU 16a	Cash outflows - Total weighted value	17,114,770	16,889,107	16,819,014	16,484,592	16,125,262
EU 16b	Cash inflows - Total weighted value	2,353,984	2,285,305	2,394,867	2,439,839	2,384,256
16	Total net cash outflows (adjusted value)	14,760,786	14,603,802	14,424,148	14,044,753	13,741,006
17	Liquidity coverage ratio (%)	155%	151%	147%	142%	143%
	Net Stable Funding Ratio					
18	Total available stable funding	99,426,524	98,979,723	98,060,548	94,992,517	94,487,449
19	Total required stable funding	83,928,687	83,048,460	82,801,825	82,675,900	82,605,338
20	NSFR ratio (%)	118%	119%	118%	115%	114%

(1) Integrating the interim result or annual result net of dividends
(2) Not integrating the interim result
(3) Integrating the interim result at 12.31
(4) Taking into account possible AT1 deficits

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.

As France has activated the national option to apply the output floor at the highest level of consolidation, the CM Arkéa group is not prudentially subject to an output floor calculation, which applies only to GCM.

Consequently, the following tables are not displayed in the Crédit Mutuel Arkéa Group's Pillar 3 report:

- EU CMS1: Comparison of modelled and standardised risk weighted exposure amounts at risk level;
- EU CMS2: Comparison of modelled and standardised risk weighted exposure amounts for credit risk at asset class level.

Table 2 (EU OV1): Overview of total risk exposure amounts

		a	b	c
		Total risk exposure amounts		Total own funds requirements
	In € thousands	03.31.2026	12.31.2025	03.31.2026
1	**Credit risk (excluding CCR)**	**45,371,982**	**44,878,748**	**3,629,759**
2	Of which the standardised approach	22,491,264	23,030,219	1,799,301
3	Of which the Foundation IRB (F-IRB) approach	6,733,050	6,511,261	538,644
4	Of which slotting approach	838,375	770,766	67,070
EU 4a	Of which equities under the simple risk weighted approach	-	-	-
5	Of which the Advanced IRB (A-IRB) approach	14,426,837	14,473,377	1,154,147
6	**Counterparty credit risk - CCR**	**614,894**	**666,789**	**49,192**
7	Of which the standardised approach	196,601	283,516	15,728
8	Of which internal model method (IMM)	-	-	-
EU 8a	Of which exposures to a CCP	5,910	6,307	473
9	Of which other CCR	412,383	376,966	32,991
10	**Credit valuation adjustments risk - CVA risk**	**130,042**	**115,320**	**10,403**
EU 10a	Of which the standardised approach (SA)	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	130,042	115,320	10,403
EU 10c	Of which the simplified approach	-	-	-
15	**Settlement risk**	**52**	**183**	**4**
16	**Securitisation exposures in the non-trading book (after the cap)**	**31,171**	**21,333**	**2,494**
17	Of which SEC-IRBA approach	-	-	-
18	Of which SEC-ERBA (including IAA)	31,171	21,333	2,494
19	Of which SEC-SA approach	-	-	-
EU 19a	Of which 1250% / deduction	-	-	-
20	**Position, foreign exchange and commodities risks (Market risk)**	**-**	**-**	**-**
21	Of which the Alternative standardised approach (A-SA)	-	-	-
EU 21a	Of which the Simplified standardised approach (S-SA)	-	-	-
22	Of which Alternative Internal Model Approach (A-IMA)	-	-	-
EU 22a	**Large exposures**	**-**	**-**	**-**
23	**Reclassifications between the trading and non-trading books**	**-**	**-**	**-**
24	**Operational risk**	**3,996,824**	**4,051,907**	**319,746**
EU 24a	**Exposures to crypto-assets**	**-**	**-**	**-**
25	**Amounts below the thresholds for deduction (subject to 250% risk weight)**	**880,761**	**877,230**	**70,461**
26	**Output floor applied (%)**	**-**	**-**	**-**
27	**Floor adjustment (before application of transitional cap)**	**-**	**-**	**-**
28	**Floor adjustment (after application of transitional cap)**	**-**	**-**	**-**
29	**Total**	**51,025,727**	**50,611,510**	**4,082,058**

2. Credit risk - Change in RWA under the 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.

Additional quantitative information

Table 3 (EU CR8): RWA flow statements of credit risk exposures under the IRB approach

	a
In € thousands	**Risk weighted exposure amount**
Risk weighted exposure amount as at 12.31.2025	21,755,404
Asset size (+/-)	-34,580
Asset quality (+/-)	277,437
Model updates (+/-)	
Methodology and policy (+/-)	
Acquisitions and disposals (+/-)	
Foreign exchange movements (+/-)	
Other (+/-)	
Risk weighted exposure amount as at 03.31.2026	**21,998,262**

The Crédit Mutuel Arkéa group does not apply the Standardised approach for credit valuation adjustment risk.

Consequently, the following table is not displayed in the Group's Pillar 3 report:

- EU CVA4 : RWA flow statements of credit valuation adjustment risk under the Standardised Approach

3. Counterparty credit risk - Change in RWA under the internal model approach

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.

The outstandings in question are included in the credit risk management reports (in the same way as on-balance sheet and off-balance sheet outstandings). The sum of the exposures and risks for all outstandings (balance sheet, off-balance sheet, derivatives and repurchase agreements) gives an overall view of credit risks. For the Crédit Mutuel Arkéa group, counterparty credit risk is a small component of overall credit risk.

The Crédit Mutuel Arkéa group does not apply the IMM approach for counterparty credit risk. Consequently, the following table is not displayed in the Group's Pillar 3 report:

- EU CCR7: RWA flow statements of CCR exposures under the IMM.

4. Liquidity risk - LCR

Liquidity risk is the risk for the reporting company that it will not be able to meet its commitments or that it will not be able to unwind or offset a position due to its situation or the market situation within a certain period of time and at a reasonable cost. It arises from a maturity mismatch between jobs and resources.

It may result in an additional charge in the event of a rise in liquidity spreads; in its most extreme form, it could result in the institution's inability to honour its commitments.

The Group has historically been vigilant and prudent in the face of this risk.

Several liquidity ratios are particularly monitored as the LCR which is a liquidity ratio provided for by the CRD 4 and CRR texts. It measures the ratio between liquid assets and net cash outflows at 30 days under a stress scenario. The minimum required level has been set at 100% since 2018.

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 ratio is set at 100% in 2026. The Group met the regulatory requirement throughout the first quarter of 2026 with significant room for maneuver. The average LCR from April 2025 to March 2026 was 155.42%. At the end of March 2026, the Group's consolidated LCR ratio was 157.16%, ie. an increase of 0.90 points compared with the end of December 2025.

The Crédit Mutuel Arkéa group's liquid assets totaled €25,294 million and consisted mainly of deposits at central banks and level 1 covered bonds. These represent 76% of liquid assets at the end of March 2026.

Net cash outflows over 30 days amounted to €18,380 million, most of which corresponded to customer deposits. This represented an increase of €709 million compared with the end of December 2025.

Net cash inflows over 30 days amounted to €2,286 million, most of which corresponded to customer loans and maturing debt securities. This represented an increase of €177 million compared with the end of December 2025.

Table 4 (EU LIQ1): Quantitative information on the liquidity coverage ratio (LCR)

		a	b	c	d
	In € thousands	Total unweighted value average			
EU-1a	Quarter ending on	03.31.2026	12.31.2025	09.30.2025	06.30.2025
EU-1b	Number of data points used in the calculation of averages:	12	12	12	12
	HIGH-QUALITY LIQUID ASSETS (HQLA)				
1	Total high-quality liquid assets HQLA				
	CASH - OUTFLOWS				
2	Retail deposits and deposits from small business customers, of which:	**48,466,668**	47,649,010	47,146,728	46,595,126
3	Stable deposits	**34,413,549**	33,962,526	33,532,014	33,063,152
4	Less stable deposits	**11,535,313**	11,461,432	11,425,546	11,467,284
5	Unsecured wholesale funding	**21,220,092**	21,224,288	21,241,544	20,852,443
6	Operational deposits all counterparties and deposits in networks of cooperative banks	**782,339**	770,967	794,321	777,078
7	Non-operational deposits all counterparties	**20,025,965**	20,075,497	20,056,746	19,616,874
8	Unsecured debt	**411,788**	377,825	390,477	458,492
9	Secured wholesale funding				
10	Additional requirements	**12,166,520**	12,315,348	12,294,462	12,156,146
11	Outflows related to derivative exposures and other collateral requirements	**724,744**	700,486	693,673	694,415
12	Outflows related to loss of funding on debt products	**-**	-	-	-
13	Credit and liquidity facilities	**11,441,776**	11,614,863	11,600,789	11,461,731
14	Other contractual funding obligations	**162,619**	151,142	167,365	170,701
15	Other contingent funding obligations	**1,033,971**	632,149	421,426	410,055
16	TOTAL CASH OUTFLOWS				
	CASH - INFLOWS				
17	Secured lending e.g. reverse repos	**366,700**	249,722	429,375	417,601
18	Inflows from fully performing exposures	**2,085,023**	2,018,021	1,960,322	1,896,422
19	Other cash inflows	**791,198**	825,032	973,846	1,078,605
EU-19a	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				
EU-19b	Excess inflows from a related specialised credit institution				
20	TOTAL CASH INFLOWS	**3,242,921**	3,092,775	3,363,543	3,392,628
EU-20a	Fully exempt inflows	**104,167**	104,167	104,167	41,667
EU-20b	Inflows subject to 90% cap	**-**	-	-	-
EU-20c	Inflows subject to 75% cap	**3,138,755**	2,988,609	3,259,377	3,350,962
	TOTAL ADJUSTED VALUE				
21	LIQUIDITY BUFFER				
22	TOTAL NET CASH OUTFLOWS				
23	**LIQUIDITY COVERAGE RATIO**				

		e	f	g	h
	In € thousands	Total weighted value average			
EU-1a	Quarter ending on	03.31.2026	12.31.2025	09.30.2025	06.30.2025
EU-1b	Number of data points used in the calculation of averages:	12	12	12	12
	HIGH-QUALITY LIQUID ASSETS (HQLA)				
1	Total high-quality liquid assets HQLA	**22,950,966**	22,083,001	21,181,738	19,947,107
	CASH - OUTFLOWS				
2	Retail deposits and deposits from small business customers, of which:	**3,061,375**	3,030,676	3,002,202	2,976,801
3	Stable deposits	**1,720,677**	1,698,126	1,676,601	1,653,158
4	Less stable deposits	**1,315,692**	1,304,635	1,298,536	1,299,612
5	Unsecured wholesale funding	**11,312,032**	11,306,321	11,318,157	11,084,700
6	Operational deposits all counterparties and deposits in networks of cooperative banks	**60,998**	59,203	61,106	59,446
7	Non-operational deposits all counterparties	**10,839,246**	10,869,293	10,866,574	10,566,763
8	Unsecured debt	**411,788**	377,825	390,477	458,492
9	Secured wholesale funding	**107,841**	99,135	127,632	68,560
10	Additional requirements	**2,227,117**	2,195,474	2,161,147	2,142,325
11	Outflows related to derivative exposures and other collateral requirements	**724,744**	700,486	693,673	694,415
12	Outflows related to loss of funding on debt products	**-**	-	-	-
13	Credit and liquidity facilities	**1,502,373**	1,494,988	1,467,473	1,447,911
14	Other contractual funding obligations	**162,619**	151,142	167,365	170,701
15	Other contingent funding obligations	**243,786**	106,359	42,511	41,504
16	TOTAL CASH OUTFLOWS	**17,114,770**	16,889,107	16,819,014	16,484,592
	CASH - INFLOWS				
17	Secured lending e.g. reverse repos	**91,791**	59,740	85,915	81,774
18	Inflows from fully performing exposures	**1,470,995**	1,400,533	1,335,105	1,279,459
19	Other cash inflows	**791,198**	825,032	973,846	1,078,605
EU-19a	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	**-**	-	-	-
EU-19b	Excess inflows from a related specialised credit institution	**-**	-	-	-
20	TOTAL CASH INFLOWS	**2,353,984**	2,285,305	2,394,867	2,439,839
EU-20a	Fully exempt inflows	**104,167**	104,167	104,167	41,667
EU-20b	Inflows subject to 90% cap	**-**	-	-	-
EU-20c	Inflows subject to 75% cap	**2,249,817**	2,181,138	2,290,700	2,398,172
	TOTAL ADJUSTED VALUE				
21	LIQUIDITY BUFFER	**22,950,966**	22,083,001	21,181,738	19,947,107
22	TOTAL NET CASH OUTFLOWS	**14,760,786**	14,603,802	14,424,148	14,044,753
23	**LIQUIDITY COVERAGE RATIO**	**155.42%**	**151.13%**	**146.70%**	**141.91%**

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 March 31, 2026, the liquidity reserves amounted to €40.2 billion, ie. a decrease of €0.3 billion since December 31, 2025.

	Liquidity reserves	
In € billion	03.31.2026	12.31.2025
Central bank exposures	12.9	12.2
LCR securities for the 3G pool (after haircut)	12.4	12.1
Other assets eligible for the 3G pool (after haircut)	14.6	16.0
Other assets not eligible for the 3G pool (after haircut)	0.3	0.2
Total	**40.2**	**40.5**

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. On March 31, 2026, liquidity reserves represented 43% 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 standardised and meet the requirements of the European Market Infrastructure Regulation (EMIR).

At March 31, 2026, 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 €827 million at March 31, 2026, 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.

5. Appendices

5.1. Declaration of the responsible person

Person responsible for the information contained in this document

Elisabeth Quellec, 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 March 31, 2026 disclosing the information published under Part Eight of EU Regulation No. 575/2013 "CRR", as amended by the EU Regulation No 2024/1623 of the European Parliament and of the Council of 31 May 2024 (CRR3), is, to the best of my knowledge, in accordance with the formal policies and internal processes, systems and controls.

Done at Le Relecq Kerhuon, May 29, 2026.

Elisabeth Quellec, Associate Chief Executive Officer of Crédit Mutuel Arkéa

5.2. List of tables

5.3. Pillar 3 cross-reference table