



BASEL III PILLAR 3 DISCLOSURES

Financial review at 30 June 2025



CRÉDIT AGRICOLE
CORPORATE & INVESTMENT BANK

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1. Basel III Pillar 3 disclosures

Note that the amounts comprising the prudential solvability and leverage ratios shown below take into account the transitional provisions relating to the introduction of IFRS 9. They also include the retained earnings of the period.

As of 30 June 2025, the Crédit Agricole CIB group's ratios are above the required minimum requirements.

IMPACT OF THE APPLICATION OF IFRS 9 TRANSITIONAL PROVISIONS

The transitional provisions of IFRS 9 were applied for the first time in accordance with the Decree of 30 June 2021 and the latest application is on 31 December 2024.

€ million		30.06.2025	31.12.2024
Available capital (amounts)			
1	Common Equity Tier 1 (CET1) capital	16,246	16,928
2	Common Equity Tier 1 (CET1) capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		16,815
3	Tier 1 capital	28,731	27,577
4	Tier 1 capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		27,464
5	Total capital	32,722	32,060
6	Total capital as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		31,947
Risk-weighted assets (amounts)			
7	Total risk-weighted assets	133,984	152,763
8	Total risk-weighted assets as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		152,757
Capital ratios			
9	Common Equity Tier 1 (as a percentage of risk exposure amount)	12.13%	11.08%
10	Common Equity Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		11.01%
11	Tier 1 (as a percentage of risk exposure amount)	21.44%	18.05%
12	Tier 1 (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		17.98%
13	Total capital (as a percentage of risk exposure amount)	24.42%	20.99%
14	Total capital (as a percentage of risk exposure amount) as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		20.91%
Leverage ratio			
15	Leverage ratio total exposure measure	812,092	825,077
16	Leverage ratio	3.54%	3.34%
17	Leverage ratio as if IFRS 9 or analogous ECLs transitional arrangements had not been applied		3.33%

Crédit Agricole CIB does not apply the temporary treatment described in Article 468 of CRR No. 2019/876 and was not impacted by any change in this provision during the period. Crédit Agricole CIB's capital and leverage/capital ratios already reflect the total impact of unrealised gains and losses measured at fair value through other comprehensive income.

1.1. COMPOSITION AND MANAGEMENT OF CAPITAL

Under the Basel 3 agreements, (EU) Regulation No. 575/2013 of the European Parliament and of the Council of 26 June 2013 (Capital Requirements Regulation), as amended by CRR No. 2019/876 (referred to as "CRR 2"), requires supervised financial institutions (mainly credit institutions and investment firms) to disclose quantitative and qualitative information on their risk management activities. Those information are available on the website in the Document "Information about Pillar 3": <https://www.ca-cib.com/en/financial-and-regulated-information> (in Regulated Documents folder).

Capital adequacy in regulatory terms covers solvency ratios and the leverage ratio. Each of these ratios reports an amount of prudential capital to a risk or leverage exposure.

Note that the amounts composing the prudential solvency and leverage ratios shown below include retained earnings for the period.

1.1.1. Solvency ratio

POSITION AS OF 30 JUNE 2025

➤ Simplified regulatory capital

Since 1st January 2025, there is no more phasing on IFRS9 provisions; only the phased in ratio is completed as of 30 June 2025.

€ million	30.06.2025	31.12.2024	
	Fully loaded	Phased in	Fully loaded
Equity Group share (carrying amount)¹	32,842	32,346	32,346
(-) Expected dividend	(1,192)	(2,133)	(2,133)
(-) AT1 instruments accounted as equity	(12,547)	(10,497)	(10,497)
Equity Group share	19,103	19,716	19,716
Eligible Minority Interests	109	115	115
(-) Increases in the value of equity resulting from securitised assets	(346)	(333)	(333)
Cash flow hedging reserve	600	774	774
Cumulative gains and losses due to changes in the credit risk for the liabilities assessed at fair value	348	215	215
Profits and losses in fair value arising from the institution's own credit risk related to derivative instruments in the liability	(32)	(39)	(39)
(-) Prudent valuation	(1,033)	(893)	(893)
Prudential filters	(463)	(277)	(277)
Goodwill	(1,458)	(1,482)	(1,482)
Intangible assets	(592)	(628)	(628)
(-) Deductions of goodwill and other intangible assets	(2,050)	(2,110)	(2,110)
Deferred tax assets dependent on future profitability and not arising from temporary differences (1)	(9)	(10)	(10)
Insufficiency of credit risk adjustments relative to expected losses using the internal rating approach deducted CET1	0	(8)	(8)
Deductible period overrun	0	0	0
Other CET1 components	(443)	(499)	(612)
Total CET1	16,246	16,928	16,815
AT1 instruments	12,547	10,497	10,497
Other AT1 components	(61)	152	152
TOTAL TIER 1	28,731	27,577	27,464
Tier 2 instruments	3,534	3,926	3,926
Other Tier 2 components	457	558	558
TOTAL CAPITAL	32,722	32,060	31,947
TOTAL EXPOSURE AMOUNT TO RISK (RWA)	133,984	152,763	152,757
Ratio CET1	12.13%	11.08%	11.01%
Ratio Tier 1	21.44%	18.05%	17.98%
Ratio Total capital	24.42%	20.99%	20.91%

¹ Information covered by the auditors' opinion.

For the sake of clarity, the complete table on the composition of capital (EU CC1 and EU CC2) is presented in Pillar 3 available on the website: <https://www.ca-cib.com/en/financial-and-regulated-information> (in Regulated Documents folder).

CHANGE OVER THE PERIOD

Fully-loaded Common Equity Tier 1 (CET1) capital amounted to €16.2 billion at 30 June 2025, and decreased compared to the end of 2024 (-€0.6 billion).

The changes are detailed below by ratio category:

- capital instruments and reserves amounted to €18.7 billion, decreased compared to end-2024 (-€0.4 billion);
- prudential filters were up (negative impact of -€0.2 billion) compared to end-2024;
- deductions for goodwill and other intangible assets amounted to -€2.0 billion, decreased compared to end-2024 (positive impact of +€0.06 billion).

Tier 1 (T1) capital totalled €28.7 billion, an increase of +€1.2 billion compared to 31 December 2024, including an increase in additional Tier 1 capital, mainly related to a new issue of AT1 for +€2.1 billion.

Tier 2 (T2) capital amounted to €4.0 billion, down -€0.5 billion compared to 31 December 2024. This was mainly due the discount on TSR in the first semester of the year (-€0.2 billion) and to the USD depreciation versus EUR (-€0.2 billion).

Total capital amounted to €32,7 billion and were +€0.7 billion higher than at 31 December 2024.

PRUDENTIAL REQUIREMENTS

Pillar 1 requirements are governed by Regulation (the CRR). The regulator also sets minimum requirements within the framework of Pillar 2 on a discretionary basis.

SREP capital requirement	30.06.2025	31.12.2024
Pillar 1 minimum CET1 requirement	4.50%	4.50%
CET1 additional Pillar 2 requirement (P2R)	0.84%	0.84%
Combined buffer requirement	3.12%	3.11%
CET1 requirement	8.46%	8.45%
Pillar 1 minimum AT1 requirement	1.50%	1.50%
AT1 component of P2R	0.28%	0.28%
Tier 1 requirement	10.24%	10.23%
Pillar 1 minimum Tier 2 requirement	2.00%	2.00%
Tier 2 component of P2R	0.38%	0.38%
Overall capital requirement	12.62%	12.61%

MINIMUM PILLAR 1 REQUIREMENTS

Pillar 1 capital requirements include a minimum CET1 capital ratio of 4.5%, a minimum Tier 1 capital ratio of 6% and a minimum total capital ratio of 8%.

MINIMUM PILLAR 2 REQUIREMENTS

The Crédit Agricole CIB group is notified annually by the European Central Bank (ECB) of the minimum capital requirements following the publication of the results of the Supervisory Review and Evaluation Process (SREP) :

- a Pillar 2 Requirement (P2R) of 1.5%. This requirement applies to all the capital tiers and automatically leads to capital distribution restrictions (coupons of additional Tier 1 capital instruments, dividends, variable remuneration) in the event of non-compliance; this requirement is therefore public. 75% of P2R can be covered by Tier 1 capital, at least 75% of which must be CET1 capital;
- pillar 2 Guidance (P2G) that is not public and must be fully comprised of Common Equity Tier 1 (CET1) capital.

COMBINED BUFFER REQUIREMENTS AND DISTRIBUTION RESTRICTION THRESHOLD

Regulations have provided for the establishment of capital buffers, to be fully covered by Common Equity Tier 1 capital and subject to the following overall requirements:

Combined buffer requirement	30.06.2025	31.12.2024
Phased-in capital conservation buffer	2.50%	2.50%
Phased-in systemic buffer	0.02%	0.01%
Countercyclical buffer	0.60%	0.59%
Combined buffer requirement	3.12%	3.11%

The tables below meet the publication requirements of CRR 3 Article 440 (a and b).

➤ Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer (EU CCYB1)

30.06.2025													
Breakdown by country	General credit exposures		Relevant credit exposures – Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Counter-cyclical buffer rate (%)
	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			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
Germany	55	10,035	-	-	2,936	13,026	236	-	31	267	3,333	3.68%	0.75%
Armenia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.50%
Australia	4	4,495	-	-	22	4,521	82	-	1	82	1,028	1.14%	1.00%
Belgium	973	2,856	-	-	-	3,828	149	-	-	149	1,863	2.06%	1.00%
Bulgaria	0	-	-	-	-	0	0	-	-	0	0	0.00%	2.00%
Chile	0	1,423	-	-	-	1,423	45	-	-	45	559	0.62%	0.50%
Cyprus	-	252	-	-	11	263	8	-	0	8	98	0.11%	1.00%
South Korea	73	3,111	-	-	3	3,188	75	-	0	75	941	1.04%	1.00%
Croatia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.50%
Denmark	180	823	-	-	20	1,023	34	-	0	34	430	0.48%	2.50%
Estonia	-	18	-	-	-	18	0	-	-	0	3	0.00%	1.50%
France	3,995	37,625	433	2,969	30,839	75,860	1,172	272	290	1,734	21,679	23.94%	1.00%
Guadeloupe	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Guyana	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
French Guyana	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Hungary	0	100	-	-	-	100	7	-	-	7	88	0.10%	0.50%
Hong Kong	203	4,332	-	-	96	4,631	105	-	2	107	1,336	1.48%	0.50%
Ireland	4	5,212	-	-	19	5,235	144	-	0	144	1,803	1.99%	1.50%
Iceland	0	-	-	-	-	0	0	-	-	0	0	0.00%	2.50%
Latvia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Lithuania	-	-	-	-	0	0	-	-	0	0	0	0.00%	1.00%
Luxembourg	492	13,106	-	-	4,099	17,696	381	-	0	382	4,769	5.27%	0.50%
Martinique	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Mayotte	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Norway	3	1,233	-	-	27	1,263	37	-	0	37	467	0.52%	2.50%
New Caledonia	0	0	-	-	-	0	0	-	-	0	1	0.00%	1.00%

30.06.2025													
€ million													
Breakdown by country	General credit exposures		Relevant credit exposures – Market risk		Securitisations exposures Exposure value for non-trading book	Total exposure value	Own fund requirements				Risk-weighted exposure amounts	Own fund requirements weights (%)	Countercyclical buffer rate (%)
	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			Relevant credit risk exposures - Credit risk	Relevant credit exposures – Market risk	Relevant credit exposures – Securitisation positions in the non-trading book	Total			
Netherlands	89	6,278	-	-	557	6,925	188	-	7	196	2,444	2.70%	2.00%
French Polynesia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Czech Republic	-	76	-	-	-	76	3	-	-	3	33	0.04%	1.25%
Réunion	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Romania	-	37	-	-	-	37	2	-	-	2	21	0.02%	1.00%
United Kingdom	276	15,287	-	-	3,850	19,413	416	-	48	465	5,810	6.42%	2.00%
Saint-Martin (partie nord)	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Saint Barthélemy	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
San Marino	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Saint-Pierre-et-Miquelon	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Slovakia	-	140	-	-	-	140	6	-	-	6	76	0.08%	1.50%
Slovenia	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Sweden	61	1,833	-	-	17	1,910	49	-	0	49	617	0.68%	2.00%
Wallis et Futuna	-	-	-	-	-	-	-	-	-	-	-	0.00%	1.00%
Other countries *	4,505	118,803	-	-	28,285	151,593	3,083	-	368	3,451	43,142	47.65%	0.00%
Total	10,913	227,075	433	2,969	70,782	312,172	6,222	272	749	7,243	90,540	100%	0.60%

* For which no countercyclical buffer has been defined by the competent authority.

➤ Amount of institution-specific countercyclical capital buffer (EU CCYB2)

€ million		30.06.2025	31.12.2024
1	Total risk exposure amount	133,984	152,763
2	Institution specific countercyclical capital buffer rate	0.60%	0.59%
3	Institution specific countercyclical capital buffer requirement	804	907

1.1.2. Leverage ratio

REGULATORY FRAMEWORK

The leverage ratio is the ratio between the category 1 equities and the leverage exposure, i.e. the elements of assets and off-balance sheet after some reprocessing on derivatives, transactions between Crédit Agricole Group's affiliated entities, securities finance transactions, items deducted from the numerator and the off-balance sheet.

Since the publication in the Official Journal of the European Union on 7 June 2019 of the CRR 2 European regulation, the leverage ratio has been subject to a minimum requirement of Pillar 1 applicable from 28 June 2021:

- the minimum leverage ratio requirement is 3%;
- from 1 January 2023 onwards, for institutions of global systemic importance (G-SII), and thus for the Credit Agricole Group, a leverage ratio buffer will be added, defined as half the systemic buffer of the entity;
- finally, failure to comply with the leverage ratio buffer requirement will result in a distribution restriction and the calculation of a maximum distributable amount (L-MMD).

POSITION AS OF 30 JUNE 2025

The following elements meet the publication requirements of article 451 from regulation (UE) n°575/2013 (CRR) in place.

The n°575/2013 (CRR) regulation provides that certain Central Bank exposures may be excluded from the total leverage ratio exposure when justified by exceptional macroeconomic circumstances. If this exemption is applied, institutions must meet an adjusted leverage ratio requirement of more than 3%.

➤ Leverage ratio – Common disclosure (EU LR2)

€ million		30.06.2025	31.12.2024
On-balance sheet exposures (excluding derivatives and SFTs)			
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	492,994	484,674
2	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the applicable accounting framework	-	6,789
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	(11,809)	(12,053)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(General credit risk adjustments to on-balance sheet items)	-	-
6	(Asset amounts deducted in determining Tier 1 capital)	(2,665)	(2,388)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	478,520	477,022
Derivative exposures			
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	24,853	30,157
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach	-	-
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	64,333	63,058
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach	-	-
EU-9b	Exposure determined under Original Exposure Method	-	-
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)	-	-
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)	-	-
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (original exposure method)	-	-
11	Adjusted effective notional amount of written credit derivatives	31,612	27,483
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(16,133)	(13,945)
13	Total derivatives exposures	104,665	106,753
Securities financing transaction (SFT) exposures			
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions	441,456	468,932
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(274,303)	(293,381)
16	Counterparty credit risk exposure for SFT assets	10,693	11,250
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR	-	-
17	Agent transaction exposures	-	-
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)	-	-
18	Total securities financing transaction exposures	177,846	186,800
Other off-balance sheet exposures			
19	Off-balance sheet exposures at gross notional amount	280,613	270,533
20	(Adjustments for conversion to credit equivalent amounts)	(142,134)	(128,032)
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated with off-balance sheet exposures)	-	-
22	Excluded exposures	138,479	142,501
Expositions exclus			
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a (1) CRR)	(74,364)	(72,633)
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a (1) CRR (on and off balance sheet))	-	-
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)	-	-
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)	-	-
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))	-	-

€ million		30.06.2025	31.12.2024
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)	(13,053)	(15,365)
EU-22g	(Excluded excess collateral deposited at triparty agents)	-	-
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)	-	-
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)	-	-
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)	-	-
EU-22k	(Excluded exposures to shareholders according to Article 429a (1), point (da) CRR)	-	-
EU-22l	(Exposures deducted in accordance with point (q) of Article 429a (1) CRR)	-	-
EU-22m	(Total exempted exposures)	(87,418)	(87,999)
Capital and total exposure measure			
23	Tier 1 capital	28,731	27,577
24	Total exposure measure	812,092	825,077
Leverage ratio			
25	Leverage ratio (%)	3.54%	3.34%
EU-25	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)	3.54%	3.34%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of Central Bank reserves)	3.54%	3.34%
26	Regulatory minimum leverage ratio requirement (%)	3.00%	3.00%
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)	-	-
EU-26b	of which: to be made up of CET1 capital (percentage points)	-	-
27	Leverage ratio buffer requirement (%)	-	-
EU-27a	Overall leverage ratio requirement (%)	3.00%	3.00%
Choice on transitional arrangements and relevant exposures			
EU-27b	Choice on transitional arrangements for the definition of the capital measure	Transitional	Transitional
Disclosure of mean values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	172,016	190,413
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	167,153	175,550
30	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)	816,955	839,939
30a	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)	816,955	839,939
31	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)	3.52%	3.28%
31a	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)	3.52%	3.28%

➤ **Summary reconciliation of accounting assets and leverage ratio exposures (EU LR1)**

€ million

		30.06.2025
1	Total assets as per published financial statements	827,656
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	(13,515)
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	-
4	(Adjustment for temporary exemption of exposures to Central Banks (if applicable))	-
5	(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)	-
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	-
7	Adjustment for eligible cash pooling transactions	-
8	Adjustments for derivative financial instruments	(236,474)
9	Adjustment for securities financing transactions (SFTs)	(263,610)
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	142,112
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) and point (ca) of Article 429a(1) CRR)	(74,364)
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	-
12	Other adjustments	430,288
13	Total exposure measure	812,092

➤ **Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures) (EU LR3)**

€ million

		30.06.2025
EU-1	Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:	432,573
EU-2	Trading book exposures	91,671
EU-3	Banking book exposures, of which:	340,902
EU-4	Covered bonds	1,128
EU-5	Exposures treated as sovereigns	122,874
EU-6	Exposures to regional governments, MDB, international organisations and PSE not treated as sovereigns	3,531
EU-7	Institutions	20,162
EU-8	Secured by mortgages of immovable properties	11,293
EU-9	Retail exposures	14,441
EU-10	Corporate	135,135
EU-11	Exposures in default	3,072
EU-12	Other exposures (eg equity, securitisations, and other non-credit obligation assets)	29,266

1.2. COMPOSITION AND CHANGES IN RISK-WEIGHTED ASSETS

1.2.1. Overview of risk-weighted assets

OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (OV1)

Credit, market and operational risk-weighted assets amounted to €134.0 billion at 30 June 2025 compared with €152.8 billion at 31 December 2024.

		Total risk exposure amounts (TREA)			Total own funds requirements
€ million		30.06.2025	31.03.2025	31.12.2024	30.06.2025
1	Credit risk (excluding CCR)	76,570	77,819	89,644	6,126
2	Of which the standardised approach	11,730	10,626	10,273	938
3	Of which the foundation IRB (F-IRB) approach	40,256	41,541	2,097	3,220
4	Of which slotting approach	-	-	-	-
EU 4a	Of which equities under the simple risk weighted approach	-	-	1,186	-
5	Of which the advanced IRB (A-IRB) approach	24,584	25,652	75,480	1,967
6	Counterparty credit risk - CCR	13,182	13,166	16,838	1,055
7	Of which the standardised approach	1,111	1,456	1,393	89
8	Of which internal model method (IMM)	8,233	7,533	10,495	659
EU 8a	Of which exposures to a CCP	946	1,059	722	73
9	Of which other CCR	2,892	3,118	4,229	234
10	Credit valuation adjustments risk - CVA risk	8,488	10,107	4,426	679
EU 10a	Of which the standardised approach (SA)	-	-	-	-
EU 10b	Of which the basic approach (F-BA and R-BA)	8,488	10,107	-	679
EU 10c	Of which the simplified approach	-	-	-	-
15	Settlement risk	4	4	2	0
16	Securitisation exposures in the non-trading book (after the cap)	9,353	9,482	9,090	748
17	Of which SEC-IRBA approach	2,013	2,090	1,479	161
18	Of which SEC-ERBA (including IAA)	5,440	5,827	5,982	435
19	Of which SEC-SA approach	1,873	2,346	1,594	150
EU 19a	Of which 1,250% / deduction	27	(782)	34	2
20	Position, foreign exchange and commodities risks (market risk)	9,126	9,896	9,016	730
21	Of which the alternative standardised approach (A-SA)	-	-	-	-
EU 21a	Of which the simplified standardised approach (S-SA)	1,361	1,592	1,408	109
22	Of which the alternative internal models approach (A-IMA)	7,765	8,303	7,608	621
EU 22a	Large exposures	-	-	-	-
23	Reclassifications between trading and non-trading books	-	-	-	-
24	Operational risk	17,261	17,261	23,746	1,381
EU 24a	Exposures to crypto-assets	-	-	-	-
25	Amounts below the thresholds for deduction (subject to 250% risk weight)	1,183	1,211	1,266	95
26	Output floor applied (%)	-	-	-	-
27	Floor adjustment (before application of transitional cap)	-	-	-	-
28	Floor adjustment (after application of transitional cap)	-	-	-	-
29	Total	133,984	137,734	152,763	10,719

CHANGES IN RISK-WEIGHTED ASSETS

The table below shows the changes in Cr dit Agricole CIB group's risk-weighted assets in the first half of 2025.

	31.12.2024	Foreign exchange	Volume variation	Portfolio impacts	Model and regulations impacts	Total change H1 2025	30.06.2025
<i>� million</i>							
Credit and counterparty risks	119,999	(5,089)	2,099	445	(9,861)	(12,406)	107,592
Of which CVA	4,426		1,543		2,519	4,062	8,488
Market risk	9,018		112			112	9,130
Operational risk	23,746				(6,485)	(6,485)	17,261
Total	152,763	(5,089)	2,212	445	(16,347)	(18,779)	133,984

Risk-weighted assets stood at  134.0 billion, down - 18.8 billion for the first half of 2025.

This change can mainly be explained by:

- foreign exchange impacts for - 5.1 billion, notably linked to the depreciation of the USD against the EUR;
- the change at constant rates of - 13.7 billion, mainly due to:
 - an increase in credit and counterparty risk excluding CVA (+ 0.6 billion);
 - a CVA increase of + 1.5 billion;
 - regulatory and model effects for - 16.3 billion mainly link to CRR 3 transfer;
 - portfolio rating effects on credit risk (+ 0.5 billion);
 - an increase in market risks (+ 0.1 billion) due to the volatility of VaR, SVaR and IRC parameters in the bank's market activities.

1.2.2. Credit and counterparty risks

GENERAL PRESENTATION OF CREDIT AND COUNTERPARTY RISK

- Exposure by type of risk
- Gross exposure and exposure at default (EAD) to overall risk (credit, counterparty, dilution and settlement/delivery)

€ million	30.06.2025												
	Standard				IRB				Total				
	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Capital requirement
Central governments or Central Banks	4,142	4,138	4,120	867	139,990	158,811	148,600	2,206	144,132	162,948	152,721	3,072	246
Institutions	10,870	25,714	25,451	1,226	79,531	87,238	73,904	7,037	90,400	112,952	99,355	8,263	661
Corporates	20,826	5,174	3,719	3,647	367,565	320,876	212,014	66,638	388,391	326,050	215,732	70,285	5,602
Retail customers	1,987	742	650	514	16,672	16,672	15,061	641	18,660	17,415	15,712	1,154	92
Loans to individuals	1,901	693	605	487	14,662	14,662	13,266	562	16,563	15,356	13,872	1,048	84
o/w secured by real estate assets	16	10	10	9	-	-	-	-	16	10	10	9	1
o/w revolving	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w other	1,885	683	595	478	14,662	14,662	13,266	562	16,548	15,345	13,861	1,040	83
Loans to small and medium businesses	86	49	45	27	2,010	2,010	1,795	79	2,096	2,059	1,840	106	8
o/w secured by real estate assets	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w other	86	49	45	27	2,010	2,010	1,795	79	2,096	2,059	1,840	106	8
Shares	530	-	487	1,195	-	-	-	-	530	-	487	1,195	96
Securitisations	9,083	9,083	9,083	1,906	56,466	54,670	54,670	7,446	65,549	63,753	63,753	9,353	748
Assets other than credit obligation	5,863	-	5,861	5,018	-	-	-	-	5,863	-	5,861	5,018	401
TOTAL	53,301	44,851	49,371	14,373	660,224	638,267	504,249	83,968	713,525	683,118	553,620	98,340	7,847

¹ Initial gross exposure.

² Gross exposure after credit risk mitigation (CRM).

	31.12.2024												
	Standard				IRB				Total				
	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Gross exposure ¹	Gross exposure after CRM ²	EAD	RWA	Capital requirement
€ million													
Central governments or Central Banks	4,015	4,014	4,004	927	135,736	156,842	152,316	2,584	139,751	160,856	156,321	3,510	281
Institutions	12,371	29,232	28,991	1,221	98,843	105,001	92,664	10,169	111,214	134,232	121,655	11,390	911
Corporates	22,751	4,401	4,067	4,020	367,375	324,685	260,206	79,627	390,126	329,087	264,273	83,647	6,692
Retail customers	1,249	626	576	402	15,900	15,900	15,900	766	17,149	16,526	16,477	1,168	93
Loans to individuals	1,078	520	475	348	14,182	14,182	14,182	607	15,260	14,702	14,657	955	76
o/w secured by real estate assets	34	34	34	12	-	-	-	-	34	34	34	12	1
o/w revolving	-	-	-	-	-	-	-	-	-	-	-	-	-
o/w other	1,045	486	442	336	14,182	14,182	14,182	607	15,226	14,668	14,623	943	75
Loans to small and medium businesses	170	106	101	54	1,718	1,718	1,718	159	1,889	1,824	1,819	213	17
o/w secured by real estate assets	114	74	70	36	-	-	-	-	114	74	70	36	3
o/w other	57	32	31	18	1,718	1,718	1,718	159	1,775	1,750	1,749	177	14
Shares	64	64	64	72	605	605	564	1,795	669	669	628	1,866	149
Securitisations	8,838	8,838	8,838	1,628	50,721	50,721	50,721	7,462	59,558	59,558	59,558	9,090	727
Assets other than credit obligation	5,226	5,226	5,224	4,345	-	-	-	-	5,226	5,226	5,224	4,345	348
TOTAL	54,513	52,401	51,765	12,615	669,181	653,754	572,370	102,401	723,694	706,155	624,135	115,017	9,201

¹ Initial gross exposure.

² Gross exposure after credit risk mitigation (CRM).

- Loans, receivables and debt securities by maturity
- Maturity of exposures (CR1-A)

		30.06.2025					
		Demand ¹	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	956	264,742	97,573	25,720	-	388,991
2	Debt securities	-	28,721	35,216	39,763	-	103,700
3	TOTAL	956	293,463	132,789	65,482	-	492,690

¹ The configuration of the "On demand" column changed between first production and 31 December 2021. This column is now completed for the scope of loans and advances.

		31.12.2024					
		Demand ¹	≤ 1 year	> 1 year ≤ 5 years	> 5 years	No stated maturity	Total
1	Loans and advances	4,674	274,230	97,267	24,756	2	400,929
2	Debt securities	-	22,759	34,003	36,815	-	93,577
3	TOTAL	4,674	296,989	131,270	61,571	2	494,506

¹ The configuration of the "On demand" column changed between first production and 31 December 2021. This column is now completed for the scope of loans and advances.

- Exposures in default and valuation adjustment
- **Performing and non-performing exposures and related provisions (CR1)**

€ million	30.06.2025														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			Non-performing exposures – accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions				On performing exposures	On non-performing exposures
		Of which Bucket 1	Of which Bucket 2		Of which Bucket 2	Of which Bucket 3		Of which Bucket 1	Of which Bucket 2		Of which Bucket 2	Of which Bucket 3			
Cash balances at Central Banks and other demand deposits	91,290	91,249	40	-	-	-	(2)	(2)	(0)	-	-	-	-	-	-
Loans and advances	220,540	195,643	24,897	3,383	-	3,383	(810)	(210)	(600)	(1,810)	-	(1,810)	-	96,485	903
Central Banks	2,516	2,451	65	-	-	-	(8)	(0)	(8)	-	-	-	-	2,247	-
General governments	10,351	9,054	1,298	39	-	39	(21)	(9)	(12)	(37)	-	(37)	-	4,333	-
Credit institutions	32,392	32,213	179	410	-	410	(16)	(16)	(1)	(367)	-	(367)	-	2,358	-
Other financial corporations	9,116	9,051	66	259	-	259	(3)	(3)	(0)	(259)	-	(259)	-	3,977	1
Non-financial corporations	153,146	129,952	23,194	2,503	-	2,503	(759)	(181)	(578)	(1,096)	-	(1,096)	-	74,102	788
Of which SMEs	1,358	1,309	48	50	-	50	(5)	(4)	(1)	(15)	-	(15)	-	744	34
Households	13,019	12,923	96	171	-	171	(2)	(1)	(1)	(52)	-	(52)	-	9,468	115
Debt Securities	46,422	44,919	1,489	23	-	23	(29)	(25)	(3)	(23)	-	(23)	-	36	-
Central Banks	4,296	4,296	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
General governments	24,666	24,666	-	-	-	-	(18)	(18)	-	-	-	-	-	-	-
Credit institutions	6,598	6,595	-	-	-	-	(4)	(4)	-	-	-	-	-	-	-
Other financial corporations	5,000	3,679	1,310	-	-	-	(4)	(3)	(1)	-	-	-	-	29	-
Non-financial corporations	5,862	5,684	178	23	-	23	(3)	(1)	(2)	(23)	-	(23)	-	7	-
Off-balance sheet exposures	495,135	474,561	20,574	685	-	685	(387)	(139)	(249)	(163)	-	(163)	-	55,250	14
Central Banks	22,092	22,092	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
General governments	32,216	31,265	951	-	-	-	(14)	(3)	(11)	-	-	-	-	1,707	-
Credit institutions	63,708	63,603	105	27	-	27	(10)	(10)	(0)	(0)	-	(0)	-	1,415	-
Other financial corporations	165,619	164,833	786	-	-	-	(8)	(6)	(1)	-	-	-	-	3,094	-
Non-financial corporations	208,285	189,582	18,703	654	-	654	(355)	(119)	(236)	(162)	-	(162)	-	49,010	14
Households	3,215	3,186	29	5	-	5	(1)	(1)	(0)	(0)	-	(0)	-	24	-
TOTAL	853,387	806,372	47,000	4,091	-	4,091	(1,228)	(376)	(851)	(1,996)	-	(1,996)	-	151,771	917

€ million	31.12.2024														
	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
	Performing exposures			Non-performing exposures			Performing exposures – accumulated impairment and provisions			On performing exposures				On performing exposures	On non-performing exposures
	Of which Bucket 1	Of which Bucket 2		Of which Bucket 2	Of which Bucket 3		Of which Bucket 1	Of which Bucket 2		Of which Bucket 2	Of which Bucket 3				
Cash balances at Central Banks and other demand deposits	89,379	89,376	2	18	-	18	(3)	(2)	(1)	(18)	-	(18)	-	-	-
Loans and advances	226,133	205,811	20,322	3,372	-	3,372	(923)	(205)	(718)	(1,932)	-	(1,932)	-	107,432	908
Central Banks	3,728	3,647	81	-	-	-	(6)	(0)	(6)	-	-	-	-	3,507	-
General governments	11,817	10,783	1,034	39	-	39	(14)	(8)	(7)	(37)	-	(37)	-	5,577	-
Credit institutions	35,851	35,744	107	447	-	447	(16)	(16)	(0)	(398)	-	(398)	-	2,370	-
Other financial corporations	6,708	6,583	126	318	-	318	(14)	(3)	(11)	(308)	-	(308)	-	4,367	0
Non-financial corporations	155,487	136,602	18,885	2,399	-	2,399	(871)	(178)	(693)	(1,143)	-	(1,143)	-	82,670	793
Of which SMEs	1,294	1,271	23	51	-	51	(3)	(2)	(1)	(15)	-	(15)	-	759	34
Households	12,542	12,453	89	169	-	169	(2)	(1)	(1)	(45)	-	(45)	-	8,940	115
Debt Securities	47,628	47,315	296	24	-	24	(21)	(20)	(1)	(24)	-	(24)	-	331	-
Central Banks	4,607	4,607	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
General governments	25,322	25,322	0	-	-	-	(15)	(15)	-	-	-	-	-	-	-
Credit institutions	6,492	6,488	-	-	-	-	(3)	(3)	-	-	-	-	-	-	-
Other financial corporations	5,670	5,379	278	-	-	-	(2)	(1)	(0)	-	-	-	-	315	-
Non-financial corporations	5,538	5,519	18	24	-	24	(1)	(1)	(1)	(24)	-	(24)	-	16	-
Off-balance sheet exposures	495,833	481,997	13,836	753	-	753	(427)	(152)	(275)	(190)	-	(190)	-	62,674	180
Central Banks	22,315	22,315	-	-	-	-	(0)	(0)	-	-	-	-	-	-	-
General governments	21,001	20,259	742	-	-	-	(14)	(4)	(11)	-	-	-	-	3,244	-
Credit institutions	58,619	58,557	62	30	-	30	(12)	(11)	(1)	(0)	-	(0)	-	1,651	-
Other financial corporations	178,087	177,921	166	2	-	2	(8)	(7)	(1)	(1)	-	(1)	-	2,421	-
Non-financial corporations	212,670	199,835	12,835	716	-	716	(392)	(130)	(262)	(188)	-	(188)	-	55,231	180
Households	3,141	3,110	31	5	-	5	(1)	(0)	(0)	0)	-	(0)	-	128	-
TOTAL	858,973	824,500	34,457	4,167	-	4,167	(1,373)	(379)	(994)	(2,163)	-	(2,163)	-	170,437	1,087

➤ **Changes in the stock of non-performing loans and advances (CR2)**

		30.06.2025
		Gross carrying account
1	Initial stock of non-performing loans and advances (31.12.2024)	3,372
2	Inflows to non-performing portfolios	619
3	Outflows from non-performing portfolios	(609)
4	Outflows due to write-offs	-
5	Outflow due to other situations	-
6	Final stock of non-performing loans and advances (30.06.2025)	3,383

		31.12.2024
		Gross carrying account
1	Initial stock of non-performing loans and advances (31.12.2023)	4,280
2	Inflows to non-performing portfolios	445
3	Outflows from non-performing portfolios	(1,353)
4	Outflows due to write-offs	-
5	Outflow due to other situations	-
6	Final stock of non-performing loans and advances (31.12.2024)	3,372

➤ **Credit quality of forborne exposures (CQ1)**

		30.06.2025							
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbene exposures	
		Performing Forborne	Non-performing Forborne		On performing Forborne exposures	On non-performing Forborne exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance		
Of which defaulted	Of which impaired								
€ million									
005	Cash balances at Central Banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	2,769	1,415	1,411	1,408	(194)	(559)	1,468	326
020	Central Banks	-	-	-	-	-	-	-	-
030	General governments	4	3	3	3	(0)	(3)	-	-
040	Credit institutions	-	47	47	47	-	(27)	-	-
050	Other financial corporations	-	-	-	-	-	-	-	-
060	Non-financial corporations	2,706	1,356	1,355	1,353	(194)	(528)	1,463	322
070	Households	59	8	5	5	-	(1)	5	5
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	339	126	126	126	(14)	(25)	38	6
100	TOTAL	3,108	1,540	1,537	1,534	(208)	(584)	1,506	332

		31.12.2024							
		Gross carrying amount/nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collateral received and financial guarantees received on forbore exposures	
		Performing Forborne	Non-performing Forborne		On performing Forborne exposures	On non-performing Forborne exposures	Of which collateral and financial guarantees received on non-performing exposures with forbearance		
Of which defaulted	Of which impaired								
€ million									
005	Cash balances at Central Banks and other demand deposits	-	-	-	-	-	-	-	-
010	Loans and advances	2,951	1,241	1,229	1,229	(250)	(561)	1,549	364
020	Central Banks	0	-	-	-	-	-	-	-
030	General governments	7	3	3	3	(0)	(3)	-	-
040	Credit institutions	-	47	47	47	-	(27)	-	-
050	Other financial corporations	-	-	-	-	-	-	-	-
060	Non-financial corporations	2,910	1,177	1,177	1,177	(250)	(531)	1,533	361
070	Households	34	14	3	3	-	-	15	3
080	Debt securities	-	-	-	-	-	-	-	-
090	Loan commitments given	465	135	135	135	(31)	(27)	37	6
100	TOTAL	3,416	1,376	1,364	1,364	(281)	(588)	1,586	369

€ million

➤ Quality of non-performing exposures by geography (CQ4)

€ million		30.06.2025						
		Gross carrying/nominal amount				Accumulated impairment	on off-balance sheet commitments and financial guarantee given	Accumulated negative charges in fair value due to credit risk on non-performing exposures
		Of which non-performing						
			of which: defaulted		of which: subject to impairment			
10	On balance sheet exposures	361,658	3,406	3,406	361,643	(2,674)	-	-
20	Europe	191,197	1,643	1,643	191,186	(1,213)	-	-
	France	91,539	776	776	91,539	(469)	-	-
	United Kingdom	20,045	22	22	20,045	(71)	-	-
	Luxembourg	13,728	122	122	13,721	(93)	-	-
	Italy	13,122	45	45	13,122	(65)	-	-
	Russia	909	249	249	909	(234)	-	-
	Others (Europe)	51,853	429	429	51,850	(280)	-	-
30	Asia and Oceania	97,530	350	350	97,530	(219)	-	-
	Japan	62,727	-	-	62,727	(8)	-	-
	Singapore	8,034	120	120	8,033	(122)	-	-
	Hong Kong	5,370	32	32	5,370	(14)	-	-
	Australia	4,988	-	-	4,988	(17)	-	-
	Others (Asia and oceania)	16,411	199	199	16,411	(57)	-	-

€ million

€ million

		30.06.2025						
		Gross carrying/nominal amount				Accumulated impairment	on off-balance sheet commitments and financial guarantee given	Accumulated negative charges in fair value due to credit risk on non-performing exposures
		Of which non-performing						
			of which: defaulted		of which: subject to impairment			
€ million								
40	North America	42,542	441	441	42,539	(369)	-	-
	United States	37,258	365	365	37,254	(307)	-	-
	Other (North America)	5,284	75	75	5,284	(62)	-	-
50	South and central America	11,985	603	603	11,985	(507)	-	-
60	Africa and Middle East	18,404	369	369	18,404	(366)	-	-
	Qatar	4,626	-	-	4,626	(3)	-	-
	United Arab Emirates	3,932	59	59	3,932	(66)	-	-
	Saudi Arabia	3,726	6	6	3,726	(8)	-	-
	Other (Africa and Middle East)	6,119	304	304	6,119	(289)	-	-
70	Other countries	-	-	-	-	-	-	-
80	Off balance sheet exposures	495,821	685	685	-	-	550	-
90	Europe	269,692	489	489	-	-	327	-
	France	126,290	174	174	-	-	113	-
	United Kingdom	29,847	-	-	-	-	16	-
	Germany	20,324	3	3	-	-	28	-
	Italy	19,252	4	4	-	-	13	-
	Luxembourg	17,829	1	1	-	-	19	-
	Netherlands	9,188	268	268	-	-	69	-
	Others (Europe)	46,963	38	38	-	-	69	-
100	Asia and Oceania	29,289	96	96	-	-	53	-
	Japan	6,641	-	-	-	-	2	-
	Korea	4,569	-	-	-	-	2	-
	Singapore	3,869	1	1	-	-	1	-
	Others (Asia and Oceania)	14,211	95	95	-	-	48	-
110	North America	181,510	77	77	-	-	134	-
	United States	175,653	61	61	-	-	126	-
	Others (North America)	5,857	17	17	-	-	8	-
120	South and central America	7,453	3	3	-	-	14	-
130	Africa and Middle East	7,876	20	20	-	-	22	-
140	Other countries	-	-	-	-	-	-	-
150	TOTAL	857,479	4,091	4,091	361,643	(2,674)	550	

The CQ4 report (quality of non-performing exposures by geographical location) replaces the RC1-C report (credit quality of exposures by geographical area) in the context of the application of Regulation (EU) 2019/876 (CRR2) since 30/06/2021.

The CQ4 report distinguishes between the balance sheet and the off-balance sheet, unlike the CR1-C.

On the CQ4 statement, cash, current accounts with Central Banks and other demand deposits have been added to the scope of the on-balance sheet exposures line to follow the regulatory presentation of the EBA (following the update of the mapping tool of 22/05/2025) to be consistent with the other Pillar 3 statements: CQ1, CQ3, CR1 which were already part of this line.

€ million

€ million		31.12.2024						
		Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative charges in fair value due to credit risk on non-performing exposures
		of which non-performing		of which: subject to impairment				
			of which: defaulted					
10	On balance sheet exposures	277,157	3,396	3,396	277,141	(2,900)	-	-
20	Europe	166,490	1,463	1,463	166,478	(1,284)	-	-
	France	75,780	502	502	75,779	(451)	-	-
	Italy	13,497	125	125	13,497	(131)	-	-
	United Kingdom	12,647	26	26	12,647	(57)	-	-
	Luxembourg	12,218	36	36	12,211	(91)	-	-
	Russia	1,058	286	286	1,058	(259)	-	-
	Others (Europe)	51,288	489	489	51,285	(295)	-	-
30	Asia and Oceania	43,028	394	394	43,028	(245)	-	-
	Singapore	8,655	131	131	8,655	(134)	-	-
	Japan	8,235	-	-	8,235	(8)	-	-
	Hong Kong	5,327	53	53	5,327	(7)	-	-
	Australia	4,660	-	-	4,660	(17)	-	-
	Others (Asia and Oceania)	16,150	211	211	16,150	(79)	-	-
40	North America	37,587	350	350	37,583	(346)	-	-
	United States	31,541	264	264	31,537	(276)	-	-
	Others (North America)	6,045	86	86	6,045	(69)	-	-
50	South and central America	12,525	723	723	12,525	(602)	-	-
60	Africa and Middle East	17,528	465	465	17,528	(423)	-	-
	Qatar	4,650	-	-	4,650	(2)	-	-
	Saudi Arabia	3,574	67	67	3,574	(69)	-	-
	United Arab Emirates	3,567	23	23	3,567	(24)	-	-
	Others (Africa and Middle East)	5,738	375	375	5,738	(327)	-	-
70	Other countries	-	-	-	-	-	-	-
80	Off balance sheet exposures	496,586	753	753	-	-	617	-
90	Europe	257,623	584	584	-	-	372	-
	France	126,610	201	201	-	-	115	-
	United Kingdom	30,476	-	-	-	-	26	-
	Luxembourg	21,731	1	1	-	-	17	-
	Germany	17,321	3	3	-	-	20	-
	Italy	12,721	3	3	-	-	14	-
	Netherlands	8,893	329	329	-	-	103	-
	Others (Europe)	39,872	47	47	-	-	75	-
100	Asia and Oceania	30,549	97	97	-	-	51	-
	Japan	7,781	-	-	-	-	2	-
	Singapore	5,559	1	1	-	-	1	-
	Others (Asia and Oceania)	17,209	96	96	-	-	48	-
110	North America	192,244	43	43	-	-	138	-

€ million		31.12.2024						
		Gross carrying/nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative charges in fair value due to credit risk on non-performing exposures
		of which non-performing		of which: subject to impairment				
			of which: defaulted					
	United States	186,851	24	24	-	-	131	-
	Others (North America)	5,392	19	19	-	-	7	-
120	South and central America	7,736	5	5	-	-	32	-
130	Africa and Middle East	8,434	23	23	-	-	24	-
140	Other countries	-	-	-	-	-	-	-
150	TOTAL	773,743	4,149	4,149	277,141	(2,900)	617	-

➤ Credit quality of loans and advances to non-financial corporations by industry (CQ5)

		30.06.2025					
		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				
€ million							
010	Agriculture, forestry and fishing	843	82	82	843	(72)	-
020	Mining and quarrying	5,592	116	116	5,592	(180)	-
030	Manufacturing	32,141	341	341	32,141	(238)	-
040	Electricity, gas, steam and air conditioning supply	22,899	372	372	22,899	(173)	-
050	Water supply	1,159	-	-	1,159	(4)	-
060	Construction	4,412	204	204	4,412	(114)	-
070	Wholesale and retail trade	13,814	379	379	13,814	(364)	-
080	Transport and storage	21,895	415	415	21,895	(190)	-
090	Accommodation and food service activities	2,748	57	57	2,748	(39)	-
100	Information and communication	16,449	307	307	16,449	(155)	-
110	Financial and insurance activities	13,904	16	16	13,904	(32)	-
120	Real estate activities	10,660	131	131	10,660	(140)	-
130	Professional, scientific and technical activities	1,745	34	34	1,745	(21)	-
140	Administrative and support service activities	3,275	8	8	3,275	(43)	-
150	Public administration and defence, compulsory social security	109	-	-	109	-	-
160	Education	26	-	-	26	-	-
170	Human health services and social work activities	1,829	38	38	1,829	(78)	-
180	Arts, entertainment and recreation	331	-	-	331	(5)	-
190	Other services	1,817	3	3	1,817	(7)	-
200	TOTAL	155,649	2,503	2,503	155,649	(1,856)	-

		31.12.2024					
		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				
€ million							
010	Agriculture, forestry and fishing	840	92	92	840	(82)	-
020	Mining and quarrying	6,765	189	189	6,765	(212)	-
030	Manufacturing	34,151	286	286	34,151	(235)	-
040	Electricity, gas, steam and air conditioning supply	22,566	422	422	22,566	(217)	-
050	Water supply	1,101	-	-	1,101	(3)	-
060	Construction	4,322	158	158	4,322	(108)	-
070	Wholesale and retail trade	14,089	404	404	14,089	(393)	-
080	Transport and storage	22,724	525	525	22,724	(216)	-
090	Accommodation and food service activities	2,629	18	18	2,629	(35)	-
100	Information and communication	14,565	-	-	14,565	(95)	-
110	Financial and insurance activities	14,605	4	4	14,605	(48)	-
120	Real estate activities	10,525	229	229	10,525	(223)	-
130	Professional, scientific and technical activities	1,749	44	44	1,749	(27)	-
140	Administrative and support service activities	3,678	8	8	3,678	(36)	-
150	Public administration and defence, compulsory social security	76	-	-	76	(0)	-
160	Education	29	-	-	29	(0)	-
170	Human health services and social work activities	1,925	18	18	1,925	(76)	-
180	Arts, entertainment and recreation	296	-	-	296	(7)	-
190	Other services	1,251	2	2	1,251	(2)	-
200	TOTAL	157,887	2,399	2,399	157,887	(2,014)	-

➤ Collateral obtained by taking possession and execution processes (CQ7)

		30.06.2025		31.12.2024	
		Collateral obtained by taking possession		Collateral obtained by taking possession	
		Value at initial recognition	Accumulated negative changes	Value at initial recognition	Accumulated negative changes
€ million					
010	Property, plant and equipment (PP&E)	-	-	-	-
020	Other than PP&E	-	-	-	-
030	Residential immovable property	-	-	-	-
040	Commercial Immovable property	-	-	-	-
050	Movable property (auto, shipping, etc.)	-	-	-	-
060	Equity and debt instruments	-	-	-	-
070	Other	-	-	-	-
080	TOTAL	-	-	-	-

CREDIT RISK

- Standardised approach exposures
- **Standardised approach - Credit risk exposure and credit risk mitigation (CRM) effects (CR4)**

€ million		30.06.2025					
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
Asset class		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWA	RWA density
1	Central governments or Central Banks	3,250	25	3,250	9	849	26.05%
2	Non-central government public sector entities	659	1	659	0	18	2.67%
EU 2a	Regional government or local authorities	372	-	372	-	5	1.22%
EU 2b	Public sector entities	287	1	287	0	13	4.56%
3	Multilateral development banks	128	-	128	-	7	5.49%
EU 3a	International organisations	88	-	88	-	-	-
4	Institutions	1,904	451	16,749	195	829	4.89%
5	Covered bonds	1,128	-	1,128	-	113	10.00%
6	Corporates	17,757	2,189	2,544	565	2,975	95.71%
6,1	Of which: Specialised Lending	-	223	-	213	257	120.31%
7	Subordinated debt exposures and equity	526	1	485	1	1,195	245.49%
EU 7a	Subordinated debt exposures	-	-	-	-	-	-
EU 7b	Equity	526	1	485	1	1,195	245.49%
8	Retail	1,658	304	562	72	497	78.44%
9	Secured by mortgages on immovable property and ADC exposures	162	14	105	4	80	74.23%
9.1	Secured by mortgages on residential immovable property - non IPRE	107	4	61	1	33	53.19%
9.2	Secured by mortgages on residential immovable property - IPRE	13	-	11	-	14	126.15%
9.3	Secured by mortgages on commercial immovable property - non IPRE	43	9	32	2	33	95.23%
9.4	Secured by mortgages on commercial immovable property - IPRE	0	-	0	-	0	124.18%
9.5	Acquisition, Development and Construction (ADC)	-	-	-	-	-	-
10	Exposures in default	142	0	33	0	45	136.90%
EU 10a	Claims on institutions and corporates with a short-term credit assessment	-	-	-	-	-	0.00%
EU 10b	Collective investment undertakings	17	12	17	3	103	511.56%
EU 10c	Other items	5,861	(0)	5,861	-	5,018	85.62%
11	Not applicable	-	-	-	-	-	-
12	TOTAL	33,281	2,997	31,611	848	11,730	36.14%

		31.12.2024					
		Exposures before CCF and before CRM		Exposures post CCF and post CRM		RWAs and RWAs density	
€ million		On-balance-sheet exposures	Off-balance-sheet exposures	On-balance-sheet exposures	Off-balance-sheet exposures	RWA	RWA density
Asset class							
1	Central governments or Central Banks	3,035	15	3,035	6	893	29.35%
2	Regional government or local authorities	369	0	369	0	4	1.21%
3	Public sector entities	335	1	335	0	16	4.80%
4	Multilateral development banks	162	0	162	0	24	14.47%
5	International organisations	111	0	111	0	0	0.00%
6	Institutions	4,023	702	20,878	467	892	4.18%
7	Corporates	20,910	1,079	3,004	465	3,337	96.20%
8	Retail	917	171	408	55	341	73.80%
9	Secured by mortgages on immovable property	135	13	100	4	48	46.31%
10	Exposures in default	131	1	49	0	67	136.38%
11	Exposures associated with particularly high risk	7	2	7	2	14	150.00%
12	Covered bonds	1,320	0	1,320	0	132	10.00%
13	Institutions and corporates with a short-term credit assessment	0	0	0	0	0	0.00%
14	Collective investment undertakings	16	4	16	2	88	492.40%
15	Equity	64	0	64	0	72	112.14%
16	Other items	5,224	0	5,224	0	4,345	83.17%
17	TOTAL	36,761	1,987	35,082	1,001	10,273	28.47%

- Credit derivatives used for hedging
- IRB approach - Effect on the RWAs of credit derivatives used as CRM techniques (CR7)

		30.06.2025	
		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
€ million			
1	Central governments and Central Banks - F-IRB	-	-
EU 1a	Regional governments and local authorities -F-IRB	-	-
EU 1b	Public sector entities - F-IRB	-	-
2	Central governments and Central Banks - A-IRB	1,999	1,999
EU 2a	Regional governments and local authorities A-IRB	21	21
EU 2b	Public sector entities A-IRB	237	237
3	Institutions – F-IRB	2,395	2,411
5	Corporates – F-IRB	38,197	37,845
EU 5a	Corporates - General	38,197	37,845
EU 5b	Corporates - Specialised lending	-	-
EU 5c	Corporates - Purchased receivables	-	-
6	Corporate – A-IRB	21,726	21,711
EU 6a	Corporates - General	6,160	6,144
EU 6b	Corporates - Specialised lending	15,567	15,567
EU 6c	Corporates - Purchased Receivables	-	-
8a	Retail - A-IRB	617	617

		30.06.2025	
		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
€ million			
9	Retail – Qualifying revolving (QRRE)	-	-
10	Retail – Secured by residential immovable property	-	-
EU10a	Retail – Purchased receivables	-	-
EU10b	Retail- Other retail exposures	617	617
17	Exposures under F-IRB	40,592	40,256
18	Exposures under A-IRB	24,600	24,584
19	Total Exposures	65,192	64,839

		31.12.2024	
		Pre-credit derivatives risk weighted exposure amount	Actual risk weighted exposure amount
€ million			
1	Exposures under F-IRB	2,097	2,097
2	Central governments and Central Banks	-	-
3	Institutions	3	3
4	Corporates	2,093	2,093
4.1	of which Corporates - SMEs	76	76
4.2	of which Corporates - Specialised lending	-	-
5	Exposures under A-IRB	76,116	75,480
6	Central governments and Central Banks	2,277	2,277
7	Institutions	3,352	3,457
8	Corporates	69,722	68,980
8.1	of Corporates - which SMEs	529	529
8.2	of which Corporates - Specialised lending	13,106	13,106
9	Retail	766	766
9.1	of which Retail – SMEs - Secured by immovable property collateral	-	-
9.2	of which Retail – non-SMEs - Secured by immovable property collateral	-	-
9.3	of which Retail – Qualifying revolving	-	-
9.4	of which Retail – SMEs - Other	159	159
9.5	of which Retail – Non-SMEs - Other	607	607
10	TOTAL (including F-IRB exposures and A-IRB exposures)	78,213	77,577

➤ **IRB approach - Disclosure of the extent of use of CRM techniques (CR7-A)**

The change between December 2024 and June 2025 is explained by the application of the new CRR3 regulation, which came into force on January 1, 2025. In particular, there has been a change in the method of calculating RWA from the Advanced Approach to the Foundation Approach for credit institutions and large corporates.

€ million	30.06.2025												
IRB-A	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs	
		Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)	RWA with substitution effects (both reduction and substitution effects)	
		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 (%)	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	140,935							-	-	-	-	-	1,999
Regional governments and local authorities	418							-	-	-	-	-	21
Public sector entities	3,117							-	-	-	-	-	237
Corporates	59,904	0.64%	0.35%	0.35%			1.17%	-	-	-	-	-	21,711
Corporates – General	8,990	4.26%	2.15%	2.15%			1.27%	-	-	-	-	-	6,144
Corporates – Specialised lending	50,915		0.03%	0.03%			1.16%	-	-	-	-	-	15,567
Corporates - Purchased Receivables	-							-	-	-	-	-	-
Retail	14,778	6.06%	19.37%	19.37%		0.00%	30.93%	-	-	-	-	-	617
Retail – Qualifying revolving	-							-	-	-	-	-	-
Retail – secured by residential immovable property	-							-	-	-	-	-	-
Retail - Purchased Receivables	-							-	-	-	-	-	-
Retail - Other retail exposures	14,778	6.06%	19.37%	19.37%		0.00%	30.93%	-	-	-	-	-	617
Total	219,152	0.58%	1.40%	1.40%		0.00%	2.41%	-	-	-	-	-	24,584

€ million

30.06.2025

€ million	30.06.2025													
IRB-F	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs		
		Funded credit Protection (FCP)										Protection de Crédit non financée		RWA with substitution effects (both reduction and substitution effects)
		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 (%)	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	-	-	-	-	-	-	-	-	-	-	-	-	-	
Regional governments and local authorities	-	-	-	-	-	-	-	-	-	-	-	-	-	
Public sector entities	-	-	-	-	-	-	-	-	-	-	-	-	-	
Institutions	43,562	0.43%					-	-	-	-	-	-	2,411	
Corporates	121,625	0.69%	4.29%	0.40%	1.18%	2.70%	-	-	-	-	-	-	37,845	
Corporates – General	121,625	0.69%	4.29%	0.40%	1.18%	2.70%	-	-	-	-	-	-	37,845	
Corporates – Specialised lending	-	-	-	-	-	-	-	-	-	-	-	-	-	
Corporates - Purchased Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total	165,187	0.62%	3.16%	0.29%	0.87%	1.99%	-	-	-	-	-	-	40,256	

€ million

31.12.2024

IRB-A	Expositions totales	Credit risk Mitigation techniques											Credit risk Mitigation methods in the calculation of RWAs
		Funded credit Protection (FCP)									Unfunded credit Protection (UFCP)		RWA with substitution effects (both reduction and substitution effects)
		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 (%)	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	144,574	0.01%											2,277
Institutions	58,795	0.36%					0.00%	-					3,457
Corporates	215,349	1.96%	10.51%	4.76%		5.76%							68,980
Of which Corporates – SMEs	1,124	5.00%	0.00%	0.00%									529
Of which Corporates – Specialised lending	48,872	1.04%	45.59%	20.22%		25.37%							13,106
Of which Corporates – Other	165,353	2.21%	0.22%	0.22%									55,345
Retail	15,900												766
Of which Retail - Immovable property SMEs	-												-
Of which Retail - Immovable property non-SMEs	-												-
Of which Retail - Qualifying revolving	-												-
Of which Retail - Other SMEs	1,718												159
Of which Retail - Other non-SMEs	14,182												607
TOTAL	434,619	1.02%	5.21%	2.36%		2.85%	0.00%	-					75,480

€ million

31.12.2024

	Total exposures	Credit risk Mitigation techniques										Credit risk Mitigation methods in the calculation of RWAs
		Funded credit Protection (FCP)										RWA with substitution effects (both reduction and substitution effects)
		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 (%)	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 (%)	Unfunded credit Protection (UFCP)	
IRB-F												
Central governments and Central Banks	6											-
Institutions	430											3
Corporates	5,567	0.32%	2.34%	2.34%	-							2,093
Of which Corporates - SMEs	136	12.46%	17.43%	17.43%	-							76
Of which Corporates - Specialised lending	-	-	-	-								-
Of which Corporates - Other	5,431	0.01%	1.97%	1.97%	-							2,017
Total	6,003	0.29%	2.17%	2.17%	-							2,097

- Change in RWAs
- RWA flow statements of credit risk exposures under the IRB approach (CR8)

€ million

	RWA
1 RWAs as at the end of the previous reporting period (31.03.2025)	67,192
2 Asset size (+/-)	305
3 Asset quality (+/-)	417
4 Model updates (+/-)	-
5 Methodology and policy (+/-)	-
6 Acquisitions and disposals (+/-)	-
7 Foreign exchange movements (+/-)	(2,984)
8 Other (+/-) ¹	(91)
9 RWAs as at the end of the reporting period (30.06.2025)	64,839

¹ The variation shown in row 8 "Other (+/-)" of table CR8 is mainly explained by the RWA gains related to synthetic securitisation which are stable in the second quarter of 2025.

COUNTERPARTY RISK

- Change in RWAs using the internal models method (IMM)
- **RWA flow statements of CCR exposures under the IMM (CCR7)**

€ million		RWA
0010	RWAs as at the end of the previous reporting period (31.03.2025)	7,533
0020	Asset size	474
0030	Credit quality of counterparties	61
0040	Model updates (IMM only)	(264)
0050	Methodology and policy (IMM only)	-
0060	Acquisitions and disposals	-
0070	Foreign exchange movements	-
0080	Other	429
0090	RWAs as at the end of the reporting period (30.06.2025)	8,233

- Risk mitigation techniques applied to credit and counterparty risk
- **CRM techniques overview: Disclosure of the use of credit risk mitigation techniques (CR3)**

€ million		30.06.2025				
		Unsecured carrying amount	Secured carrying amount			
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
1	Loans and advances	215,202	97,389	59,429	37,960	1,532
2	Debt securities	46,357	36	7	29	-
3	TOTAL	261,559	97,425	59,436	37,989	1,532
4	Of which non-performing exposures	669	903	655	249	-

€ million		31.12.2024				
		Unsecured carrying amount		Secured carrying amount		
				Of which secured by collateral	Of which secured by financial guarantees	
						Of which secured by credit derivatives
1	Loans and advances	207,688	108,340	62,750	45,590	1,999
2	Debt securities	47,276	331	16	315	-
3	TOTAL	254,963	108,671	62,765	45,905	1,999
4	Of which non-performing exposures	533	908	673	235	-

- Exposures to equities included in the banking book

Following the implementation of CRR3, exposure to equity are weighted using the Standard method.

1.2.3. Market risks

EXPOSURE TO MARKET RISKS IN THE TRADING BOOK

- Exposures using the internal model approach
- RWA flow statements of market risk exposures under the internal model approach (IMA) (MR2-B)

		30.06.2025						
		VaR	SVaR	IRC	Comprehensive risk measure	Other	Total RWA	Total own funds requirements
€ million								
1	RWA at previous quarter end (31.03.2025)	1,533	3,575	3,195			8,303	664
1a	Regulatory Adjustment	1,149	2,647	148			3,943	315
1b	RWA at previous quarter end (end of day)	385	928	3,048			4,361	349
2	Movement in risk levels	628	148	(475)			301	24
3	Model updates/changes	(10)	-	-			(10)	(1)
4	Methodology and policy							
5	Acquisitions and disposals							
6	Foreign exchange movements	(396)	(45)	(139)			(580)	(46)
7	Other							
8a	RWA at end of reporting period (end of day)	607	1,031	2,433			4,072	326
8b	Regulatory Adjustment	1,061	2,097	535			3,693	295
8	RWA at the end of reporting period (30.06.2025)	1,668	3,128	2,969			7,765	621

1.3. LIQUIDITY RISK

1.3.1. Regulatory Short-Term Liquidity Coverage Ratio (LCR)

➤ Quantitative information of LCR (EU-LIQ1)

Average 12-month rolling LCR calculated as at September 30th 2024, December 31st 2024, March 31st 2025 and June 30th 2025.

€ million

	Scope of consolidation: consolidated	Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2025	31.03.2025	31.12.2024	30.09.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12

HIGH-QUALITY LIQUID ASSETS

1	Total high-quality liquid assets (HQLA)					160,504	161,575	162,631	161,978
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CASH-OUTFLOWS

2	Retail deposits and deposits from small business customers, of which:	13,865	13,426	12,845	12,159	1,932	1,886	1,830	1,760
3	Stable deposits	-	-	-	-	-	-	-	-
4	Less stable deposits	13,865	13,426	12,845	12,159	1,932	1,886	1,830	1,760
5	Unsecured wholesale funding	183,354	181,734	180,136	179,976	96,542	98,037	99,936	101,960
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks	38,318	37,425	34,660	32,613	9,579	9,356	8,665	8,153
7	Non-operational deposits (all counterparties)	132,615	130,711	130,468	131,384	74,541	75,083	76,263	77,828
8	Unsecured debt	12,421	13,597	15,009	15,979	12,421	13,597	15,009	15,979
9	Secured wholesale funding					23,024	25,084	25,732	23,098
10	Additional requirements	159,559	160,712	161,492	164,905	40,330	39,917	39,706	40,395
11	Outflows related to derivative exposures and other collateral requirements	13,384	16,388	20,896	25,766	9,227	9,308	9,763	10,647
12	Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
13	Credit and liquidity facilities	146,175	144,324	140,596	139,139	31,104	30,610	29,943	29,748
14	Other contractual funding obligations	49,668	51,423	54,160	54,482	7,202	6,455	7,663	7,663
15	Other contingent funding obligations	73,172	72,341	70,635	69,432	3,849	3,807	3,722	3,662
16	TOTAL CASH OUTFLOWS					172,878	175,186	178,589	178,538

€ million

	Scope of consolidation: consolidated	Total unweighted value (average)				Total weighted value (average)			
EU 1a	Quarter ending on	30.06.2025	31.03.2025	31.12.2024	30.09.2024	30.06.2025	31.03.2025	31.12.2024	30.09.2024
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12

CASH-INFLOWS

17	Secured lending (e.g. reverse repos)	249,724	246,331	239,298	222,451	11,393	12,459	13,154	12,738
18	Inflows from fully performing exposures	29,792	29,691	30,025	29,436	22,231	22,275	22,219	22,022
19	Other cash inflows	8,770	8,921	9,337	8,797	8,770	8,921	9,337	8,797
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	288,285	284,943	278,659	260,683	42,394	43,655	44,710	43,557
EU-20a	Fully exempt inflows	-	-	-	-	-	-	-	-
EU-20b	Inflows subject to 90% cap	-	-	-	-	-	-	-	-
EU-20c	Inflows subject to 75% cap	266,456	259,575	250,093	233,888	42,394	43,655	44,710	43,557
						TOTAL ADJUSTED VALUE			
21	LIQUIDITY BUFFER					160,504	161,575	162,631	161,978
22	TOTAL NET CASH OUTFLOWS*					130,485	131,530	133,879	134,982
23	LIQUIDITY COVERAGE RATIO					123.30%	123.26%	121.73%	120.43%

* The net cash outflows are calculated on average on the amounts observed (over the 12 regulatory declarations concerned) including the application of a cap on cash inflows (maximum of 75% of gross outflows), if applicable.

1.3.2. Net Stable Funding Ratio (NSFR)

➤ Quantitative information on the net stable funding ratio (NSFR) at 30 June 2024 (EU-LIQ2)

		30.06.2025				
		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
€ million		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
Available stable funding (ASF) Items						
1	Capital items and instruments	31,650	-	146	3,845	35,495
2	Own funds	31,650	-	146	3,845	35,495
3	Other capital instruments		-	-	-	-
4	Retail deposits		15,978	298	1	14,649
5	Stable deposits		-	-	-	-
6	Less stable deposits		15,978	298	1	14,649
7	Wholesale funding		571,105	26,230	118,211	246,236
8	Operational deposits		39,146	-	-	19,573
9	Other wholesale funding		531,959	26,230	118,211	226,663
10	Interdependent liabilities		-	-	-	-
11	Other liabilities	-	55,883	735	3,258	3,625
12	NSFR derivative liabilities	-				-
13	All other liabilities and capital instruments not included in the above categories		55,883	735	3,258	3,625
14	Total available stable funding (ASF)					300,005
Required stable funding (RSF) Items						
15	Total high-quality liquid assets (HQLA)					15,453
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool		407	447	5,618	5,501
16	Deposits held at other financial institutions for operational purposes		1,020	-	-	510
17	Performing loans and securities:		402,535	34,442	149,797	192,047
18	Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut		257,033	7,546	4,247	12,638
19	Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions		80,650	10,787	34,714	49,874
20	Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which:		40,205	13,081	91,137	103,111
21	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk	-	2,828	485	7,346	6,432
22	Performing residential mortgages, of which:	-	-	-	-	-
23	With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk		-	-	-	-
24	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		24,647	3 029	19 699	26 424
25	Interdependent assets		-	-	-	-

		30.06.2025				
		a	b	c	d	e
		Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	≥ 1 year	
€ million						
26	Other assets:		74,471	479	9,092	35,212
27	Physical traded commodities				-	-
28	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs		8,871	-	-	7,540
29	NSFR derivative assets		9,612			9,612
30	NSFR derivative liabilities before deduction of variation margin posted		40,362			2,018
31	All other assets not included in the above categories		15,627	479	9,092	16,041
32	Off-balance sheet items		68,672	18,128	154,806	14,224
33	Total required stable funding (RSF)					262,946
34	Net Stable Funding Ratio (%)					114.09%

The NSFR ratio of Crédit Agricole CIB Group is at a convenient level since it entered into force. The net stable funding includes mainly client resources, funding provided by Crédit Agricole S.A. and Central Bank resources (TLTRO). The available stable funding covers the stable funding requirements since the regulatory requirement came into force in June 2021.

2. RESPONSIBILITY STATEMENT

Declaration concerning the publication of the information required under Part 8 of Regulation (EU) No 575/2013

Olivier BÉLORGEY, Deputy Chief Executive Officer and Chief Financial Officer of Crédit Agricole CIB.

STATEMENT BY THE PERSON RESPONSIBLE

I hereby declare that, to the best of my knowledge, disclosures provided according to Part Eight of Regulation (EU) No 575/2013 (as modified) have been prepared in accordance with the internal control processes agreed upon at the Crédit Agricole CIB's management body level.

Montrouge, 16th September 2025

Deputy Chief Executive Officer and Chief Financial Officer of Crédit Agricole CIB

Olivier Bélorgey