PARIS, JUNE 30, 2019

PRESS RELEASE

CIC AT JUNE 30, 2019

A MULTISERVICE STRATEGY UNDERPINNED BY SUSTAINED SALES GROWTH, GROWTH IN NET BANKING INCOME

RESULTS FOR THE PERIOD ENDED JUNE 30, 2019 (1)

GROWTH IN NET BANKING INCOME	**€2.671 BILLION**		**+ 2.7 %**
		30/06/2019	**2019 / 2018**
ROBUST ACTIVITY	**CUSTOMER LOANS**	**187.9 Md€**	**+ 3.4%**
	CUSTOMER DEPOSITS	**159.2 Md€**	**+ 5.6%**
	INSURANCE AND SERVICES		
	Number of **insurance** policies	**5.5 M**	+ 273,354
	Number of **mobile phone** customers	**519,235**	+ 19,815
	Number of remote **surveillance** subscribers	**105,638**	+ 4,513
	Number of off-plan **property** reservation contracts	**1,551**	- 133
	Number of payment terminal (EFTPOS) contracts	**148,058**	+ 4,719
SOLIDITÉ FINANCIÈRE CONFORTÉE	CET1 [2] ratio chge. vs 12/31/2018	**13.2%**	+ 19 bps
	Leverage ratio [2] chge. vs 12/31/2018	**4.3%**	+ 5 bps
	Shareholders' equity	**€14.9 billion**	+1.9%

NUMBER OF BRANCH NETWORK CUSTOMERS		
5.2 MILLIONS	**+ 1.9 %**	**+ 94,321 CUSTOMERS**
4.2 millions individual retail customers	+ 1.6 %	+ 64,829 customers
1 million businesses and professional customers	+ 3.0 %	+ 29,492 professional

(1) Unaudited financial statements subject to a limited review.

(2) excluding transitional provisions - at March 31, 2019

CIC posted good sales performances in the first half of 2019 in all aspects of its retail banking business: banking, insurance, mobile phone services, remote surveillance, etc. This momentum, combined with good growth in income from capital markets activities, private banking and corporate banking, enabled it to achieve a 2.7% increase in net banking income to €2.671 billion.

At the service of the regional economies, CIC is continuing, through its five regional banks and its network in Ile-de-France, the development announced as part of ensemble#nouveau 2019-2023, the Credit Mutual Alliance Fédérale's strategic plan. This plan focuses particularly on developing new technologies that enhance customer relations. Thanks to its innovative strength, CIC offers products tailored to the new needs and uses of today's world. It draws on its nationwide network of 1,895 branches and nearly 20,000 employees to offer its 5.2 million customers the best possible relationship, whether through physical or digital channels. Proof of this commitment can be seen in CIC's **number 1 ranking** in this year's banking sector **Customer Relations Awards** organized by BearingPoint – Kantar TNS. This recognition of service quality highlights in particular the group's ability to provide simple, relevant and attractive digital tools at the same time as maintaining high-quality in-branch relations.

In terms of activity, the results recorded reflect the strong mobilization of the staff to achieve the goals set in the strategic plan, innovations to provide businesses with the nest possible support by simplifying loan approval processes (transition loans) and the group's investment in the area of training. Total savings grew by 3.1% to €366.7 billion, loans grew by 3.6% to €368.3 billion and the number of insurance contracts increased by 5.2% to 5,506,160. Telephone services contracts grew by 4% and theft protection services by 4.5%.

This dynamic sales momentum contributed to increases in market share which rose to 6% in deposits and 6.5% in loans, up by respectively 0.04 point and 0.05 point.

FINANCIAL RESULTS

(€ millions)	1st half 2019	1st half 2018	change
Net banking income	**2,671**	**2,602**	**+2.7 %**
General operating expenses	(1,688)	(1,634)	+3.3 %
Gross operating income	**983**	**967**	**+1.6 %**
Net additions to/reversals from provisions for loan losses	(131)	(27)	ns
Operating income after provisions	**852**	**940**	**-9.4 %**
Net gains/(losses) on other assets and affiliates (1)	91	86	+5.8 %
Income before tax	**943**	**1,026**	**-8.1 %**
Income tax	(208)	(247)	-15.9 %
Net income	**735**	**779**	**-5.6 %**
Non-controlling interests	4	5	-14.8 %
Net income attributable to the group	**731**	**774**	**-5.6 %**

(1) affiliates = companies consolidated using the equity method = share of net profit/(loss) of equity-consolidated companies.

• NET BANKING INCOME

At €2.671 billion, net banking income was up by 2.7% compared with the first half of 2018. This good growth in income, boosted by market activities, reflects dynamic sales momentum in the retail banking business.

NET BANKING INCOME FROM OPERATIONAL ACTIVITIES

(€ millions)	1st half 2019	1st half 2018	change	
			As a %	In €m
Retail banking	**1,861**	**1,840**	**+1.1%**	**20**
Specialized businesses	**822**	**798**	**+3.0%**	**24**
Private banking	273	250	+9.3%*	23
Corporate banking	179	173	+3.6%	6
Capital markets	194	154	+25.8%	40
Private equity	176	221	-20.6%	(46)

* +0.2% at constant scope

Despite the impact on income of persistently low interest rates, net banking income from retail banking was up by 1.1% year on year to €1,861 million. It represents 69% of net banking income from operational activities.

The capital markets activities performed well, with an almost 26% increase in net banking income to €194 million.

Private banking accounts for 10% of net banking from operational activities income and was up by 9.3% to €273 million. At constant scope, the increase would have been 0.2%.

The fall in net banking income from the private equity business is attributable to a base effect as substantial capital gains from disposals were recorded in the first half of 2018.

• GENERAL OPERATING EXPENSES

General operating expenses amounted to €1,688 million, 3.3% more than in the first half of 2018. In retail banking, the increase in expenses was in line with the growth in income. Some of the specialized businesses continue to make significant investments, in particular to respond to new regulatory constraints.

Excluding the contribution to the Single Resolution Fund (SRF), which increased by €11 million to €95 million and after neutralizing the inclusion in the consolidations scope of Banque de Luxembourg Investments, general operating expenses increased by 2.4%.

Excluding the SFR, CIC's cost-income ratio was virtually stable year on year at 59.7% (59.6% in the first half of 2018).

Gross operating income was up by 1.6% to €983 million thanks to the positive trend in net banking income.

• NET ADDITIONS TO/REVERSALS FROM PROVISIONS FOR LOAN LOSSES

Net additions to/reversals from provisions for loan losses posted a substantial increase of €104 million due to:

- an exceptional provision in respect of a major loan default;
- a negative base effect linked to the reversal of the provision for performing loans (application of IFRS9) for €11 million in the first half of 2018.

Net additions to/reversals from provisions for loan losses for the retail banking activity increased by €6 million. It represented 8 basis points of outstanding loans at end-June 2019 compared with 7 basis points and end-June 2018, confirming the good quality of the assets.

The credit quality indicators continue to improve: the non-performing loan ratio stood at 2.7% at the end of June 2019 (down by 0.1 point versus end-June 2019) and the coverage ratio at 57.9%.

• INCOME BEFORE TAX

The share of income of equity-accounted affiliates (Groupe des Assurances du Crédit Mutuel) and income from non-current assets was €91 million compared with €86 million in the first half of 2018.

Income before tax was down at €943 million versus €1,026 million in the first half of 2018.

• NET INCOME /(LOSS)

After a 15.9% decrease in income tax expense to €208 million, net income for the first half of 2019 amounted to €735 million, down by €44 million compared with the first half of 2018.

FINANCIAL STRUCTURE

• LIQUIDITY AND REFINANCING [1]

Banque Fédérative du Crédit Mutuel (BFCM) directly or indirectly holds virtually all of CIC's capital. It is responsible for raising the necessary medium- and long-term market funds on behalf of Crédit Mutuel Alliance Fédérale and for monitoring liquidity. Like the other group entities, CIC is part of this mechanism, which ensures that its own liquidity and refinancing needs are covered.

[1] Please refer to the Crédit Mutuel Alliance Fédérale press release for more information.

• **CAPITAL ADEQUACY**

At June 30, 2019, CIC's shareholders' equity totaled €14.9 billion (€14.7 billion at June 30, 2018).

At end-March 2019, CIC's capital adequacy remained solid with a Common Equity Tier 1 (CET1) ratio of 13.2% [1], up by 19 basis points relative to December 31, 2018. The Tier 1 ratio was also 13.2% [1] at end-March 2019 and the overall capital adequacy ratio was 15.4% [1].

The group's risk-weighted assets (RWA) stood at €103 billion at March 31, 2019 (compared with €100.4 billion at end-December 2018, up +2.7%). At €91 billion, credit risk-weighted assets represented 88% of the total.

The leverage ratio [2] was 4.3% at March 31, 2019 versus 4.2% at end-December 2018.

• **RATING**[2]

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

	LT/ST Counterparty*	Issuer/LT preferred senior debt	Outlook	ST preferred senior debt	Date of last publication
Standard & Poor's	A+ / A-1	A	Stable	A-1	10/24/2018
Moody's	Aa2 / P-1	Aa3	Stable	P-1	4/29/2019
Fitch Ratings	A+	A+	Stable	F1	4/12/2019

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

[1] Excluding transitional provisions.

[2] Standard & Poor's: rating at Crédit Mutuel group scope;
Moody's and Fitch: rating at Crédit Mutuel Alliance Fédérale scope.

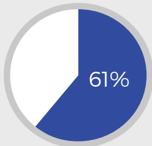
CIC'S BUSINESS LINES AND MAIN SUBSIDIARIES

CIC

Operational business lines' contribution to net income in the first half of 2019

Retail banking
Bankinsurance network

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



BUSINESS SUBSIDIARIES

- Leasing
- Factoring
- Employee savings
- CM-CIC AM (equity affiliate)
- GACM (equity affiliate)

SPECIALIZED BUSINESSES

PRIVATE BANKING

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

CORPORATE BANKING

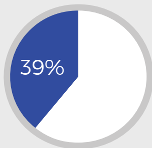
- CIC large accounts
- CIC specialized financing
- CIC international activities & Foreign branches

CAPITAL MARKETS

- CIC Marchés

PRIVATE EQUITY

- Equity



RESULTS BY BUSINESS LINE

RETAIL BANKINSURANCE, THE CORE BUSINESS

RETAIL BANKING

en millions €	1st half 2019	1st half 2018	change
Net banking income	**1,861**	**1,840**	**+1.1%**
General operating expenses	(1,212)	(1,201)	+0.9%
Gross operating income	**649**	**639**	**+1.5%**
Net additions to/reversals from provisions for loan losses	(63)	(52)	+22.6 %
Operating income after provisions	**586**	**588**	**-0.3 %**
Net gains/(losses) on other assets and associates(1)	89	78	+14.3 %
Income before tax	**675**	**666**	**+1.4%**
Income tax	(198)	(210)	-5.9%
Net income	**477**	**456**	**+4.8%**

(1) affiliates = companies consolidated using the equity method = share of net profit/(loss) of equity-consolidated companies.

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

In one year, deposits grew by 6.4% to €119.9 billion thanks to an increase in passbook account balances (7.2% to €32 billion) and current accounts in credit (11% to €62.1 billion).

Outstanding loans increased by 7.1% over the year to €152 billion. Investment loans increased by 12.5% to €40.2 billion, home loans by 6.5% to €75.8 billion and consumer loans by 3.4% to €5.7 billion.

Net banking income from retail bankinsurance activities totaled €1.861 billion, up by 1.1% compared with the first half of 2018. This growth reflected an increase in net interest income (+€37 million) and other components of NBI (+€4 million) while fee and commissions income declined.

General operating expenses were up slightly (+0.9%) at €1.212 billion.

Net additions to/reversals from provisions for loan losses amounted to €63 million, up by €11 million under the impact of an increase in provisions for performing loans (+€6 million) and in provisions for loan losses due to a one-off provision for a file.

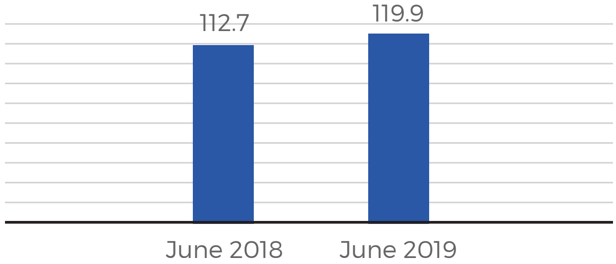
Income before tax increased by 4.8% to €477 million.

THE BRANCH NETWORK

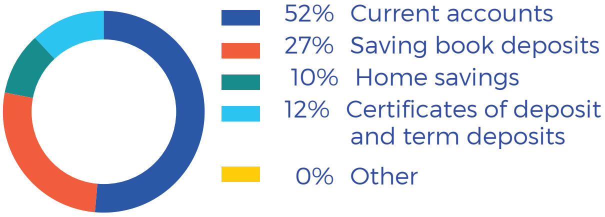
The branch network had 5.185 million **customers** at end-June 2019, up by 1.9% year on year. The number of self-employed professional and business customers increased by 3% with 1.020 million customers at end-June 2019 (20% of the total).

Customer **deposits** were up by 6.4% year on year at €119.9 billion, thanks to a strong inflow of savings book deposits (+7.2%). The growth in current account credit balances continued, with an increase of 11%.

CIC network - customer deposits
in € billions



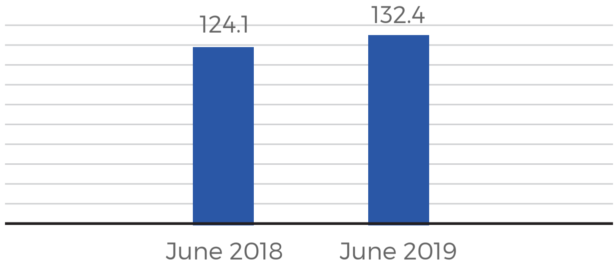
Structure of customer deposits at June 30, 2019



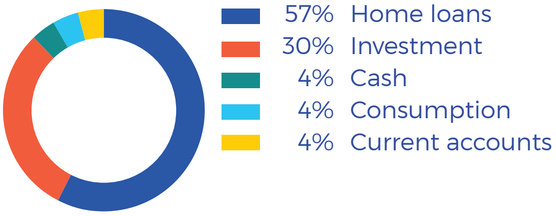
Savings under management and in custody were stable relative to end-June 2018 at €60.2 billion. Market trends had a negative impact on assets under management in mutual funds and equities whereas savings in life insurance products grew by 3%.

CIC continued to support its customers with an 8.1% increase in loans released. This resulted in a 6.6% increase to €132.4 billion in outstanding customer loans. Investment loans grew by 10.2% to €39.3 billion, home loans were up by 6.5% to €75.8 billion and consumer loans increased by 3.4%.

CIC network - customer loans
in € billions



Structure of net loans at June 30, 2019



CONTINUING GROWTH IN INSURANCE AND SERVICES

Cross-selling of products and services to customers was reinforced: in insurance, with a 5.2% increase in the number of contracts in the portfolio (5,506,160) and in services with:
- +9.9% in remote banking with 2,865,419 contracts,
- +4.5% in theft protection (105,638 contracts),
- +4% in telephone services (519,235 contracts),
- +3.3% in electronic payment terminals (148,058 contracts).

The strong sales dynamics contributed to the 1.4% increase in the branch network's net banking income, which rose to €1.755 billion compared with €1.731 billion in the same period a year earlier. Net interest income grew by 4.5% whereas fee and commissions income dropped by 2.1% under the impact of financial commissions and due to price freeze policy decided for 2019.

General operating expenses (€1.130 billion) were tightly controlled with an increase of only 0.6%.

Gross operating income was up by 2.8% to €625 million and the cost/income ratio improved by 0.5 point to 64.4%.

Net additions to/reversals from provisions for loan losses amounted to €70 million, up by €21 million under the impact of an increase in provisions for performing loans (+€13 million) and in provisions for loan losses due to a one-off provision for a file.

The banking network recorded net income of €369 million for the period to June 30, 2019 compared with €361 million in the first half of 2018, an increase of 2.2%.

THE RETAIL BANKINSURANCE SUPPORT BUSINESSES

Net banking income generated by these activities came to €106 million in the first half of 2019, down by 3.3% as the steady growth in factoring (+1.9% year on year) was offset by lower income from leasing activities.

Income before tax was €121 million compared with €107 million in the first half of 2018 after taking into account the share of income of the Crédit Mutuel Alliance Fédérale's insurance business, which amounted to €89 million versus €77 million a year earlier.

THE SPECIALIZED BUSINESSES

Private banking, corporate banking, capital markets and private equity round out the group's bankinsurance offering. These four businesses account for 31% of net banking income and 39% of net income [1] of the group's operational activities [1].

PRIVATE BANKING

en millions €	1st half 2019	1st half 2018	change *
Net banking income	**273**	**250**	**+0.2%**
General operating expenses	(204)	(179)	+10.5%
Gross operating income	**68**	**71**	**-21.6%**
Net additions to/reversals from provisions for loan losses	11	(5)	n.s.
Operating income after provisions	**79**	**65**	**-2.8%**
Net gains/(losses) on other assets and affiliates **	2	8	n.s.
Income before tax	**81**	**73**	**-9.4%**
Income tax	(16)	(16)	-29.1%
Net income	**65**	**57**	**-2.6%**

* At constant scope - see methodology notes.
** affiliates = companies consolidated using the equity method = share of net profit/(loss) of equity-consolidated companies.

The companies that make up this business line operate both in France through CIC Banque Transatlantique and abroad through the Banque de Luxembourg, Banque CIC Suisse, Banque Transatlantique Luxembourg, Banque Transatlantique Belgium and Banque Transatlantique London subsidiaries and branches.

Savings managed by the private banking subsidiaries were up by 1.9% to €118 billion at end-June 2019; deposits accounted for €22.5 billion, up by 8.4%, and customer funds invested in savings products remained virtually stable at €95.5 billion (+0.5%) despite an 11% increase in life-insurance based savings (€3.9 billion).

Outstanding loans were up by 9.3% to €13.6 billion.

Net banking income totaled €273 million, an increase of 0.2% at constant scope. Net interest income and other components of net banking income increased by 4.6%. Commission income declined by 3.1% due to the fall in the financial markets in the last quarter of 2018.

General operating expenses amounted to €204 million in the first half of 2019 versus €179 million in the first half of 2018. The increase reflects ongoing investment to adapt to new regulatory constraints and to improve our transactional offering and digital tools.

Net allocations to/reversals from provisions for loan losses recorded a net reversal of €11 million compared with a net allocation of €5 million at June 30, 2018.

[1] Excluding holding company services.

Income before tax amounted to €81 million versus €73 million in the first half of 2018 and net income came to €65 million.

These results do not include those of the CIC Private Banking branches, which are integrated into the CIC banks. Net income generated by CIC Private Banking branches amounted to €29.3 million in the first half of 2019, up by 7.6%.

CORPORATE BANKING

en millions €	1st half 2019	1st half 2018	change
Net banking income	**179**	**173**	**+3.6%**
General operating expenses	(62)	(57)	+8.1%
Gross operating income	**117**	**116**	**+1.4%**
Net additions to/reversals from provisions for loan losses	(80)	29	n.s.
Income before tax	**38**	**145**	**-74.1%**
Income tax	6	(49)	n.s.
Net income	**43**	**95**	**-54.4%**

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

Outstanding loans to corporate banking customers increased by 14.4% to €21.2 billion in the first half of 2019 and customers' funds were up by a strong 35.1% to €7.8 billion at end-June 2019.

Net banking income for the period came to €179 million, with good growth of 3.6% reflecting the synergies developed with other group entities.

General operating expenses increased by €5 million year on year and are in line with the growth in income; gross operating income was up by 1.4 % at €117 million.

Net allocations to/reversals from provisions for loan losses were affected by the one-off provision recorded in respect of a major corporate default in the first half of 2019 compared with a €29 million net reversal from provisions in the first half of 2018.

Net income amounted to €43 million versus €95 million in the same period the previous year.

CAPITAL MARKETS

en millions €	1st half 2019	1st half 2018	change
Net banking income	**194**	**154**	**+25.8 %**
General operating expenses	(126)	(121)	+4.0 %
Gross operating income	**68**	**33**	**x 2.1**
Net additions to/reversals from provisions for loan losses	(0)	2	ns
Income before tax	**68**	**35**	**x 2**
Income tax	(25)	(16)	+52.7 %
Net income	**43**	**19**	**x 2.3**

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

Net banking income recorded strong growth of 26%, illustrating good capacity to rebound after a difficult fourth quarter of 2018.

General operating expenses, which include a €22 million contribution to the Single Resolution Fund, were up by 4% but gross operating income doubled to €68 million.

Net allocations to/reversals from provisions for loan losses were nil compared with a net reversal of €2 million at June 30, 2018.

Net income was therefore up strongly at €43 million.

PRIVATE EQUITY

en millions €	1st half 2019	1er half 2018	change
Net banking income	**176**	**221**	**-20.6%**
General operating expenses	(23)	(24)	-2.5%
Gross operating income	**152**	**197**	**-22.8%**
Net additions to/reversals from provisions for loan losses	0	(1)	n.s.
Income before tax	**152**	**196**	**-22.4 %**
Income tax	1,3	0,3	ns
Net income	**153**	**196**	**-21.9 %**

This business activity is carried out by CM-CIC Investissement, which has its head office in Paris and offices in Lyon, Nantes, Lille, Bordeaux and Strasbourg, thereby ensuring close ties to customers, while gradually entering a phase of international development.

Investment continued at brisk pace in the first half of 2019 with a total of €181 million of own assets invested, of which €110 million in 15 new investments. Disposals represented €100 million.

The group's proprietary investment portfolio totaled €2.5 billion at June 30, 2019, including 89% in unlisted companies. The portfolio consists of 338 non-fund holdings, the vast majority of which are in companies that are group customers.

Funds managed for third parties came to €121 million.

Net banking income was down by 20.6% due to a negative base effect as substantial capital gains had been recorded on disposals in the first half of 2018.

General operating expenses were down from €24 million to €23 million, corresponding to a decrease of 2.5% year on year.

This resulted in net income of €153 million compared with €196 million for the same period in 2018.

The consolidated financial statements have been audited. The audit report will be issued after finalization of the additional procedures required for publication of the interim financial report.

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

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CIC GROUP — KEY FIGURES

(in € millions)	30/06/2019	30/06/2018
FINANCIAL STRUCTURE AND ACTIVITY		
Total assets	313,229	292,790
Shareholders' equity (including net income for the period before dividend pay-outs)	14,947	14,668
Customer loans (including lease financing)	187,944	181,833
Total savings	368,343	355,701
- of which customer deposits	159,180	150,674
- of which insurance-based savings	35,087	42,143
- of which bank savings (invested in savings products)	174.080	162,884
KEY FIGURES		
Employees, year-end (full time equivalent)	19,896	19,552
Number of branches (bank network)	1,895	1,952
Number of customers	5,185,521	5,091,200
Private individuals	4,165,802	4,100,973
Corporates and self-employed professionals	1,019,693	990,201
KEY RATIOS		
Retail banking cost/income ratio	59.7%	59.6%
Leverage ratio - delegated act - excluding transitional provisions - March 31, 2019	4.3%	4.2%
CET1 ratio - excluding transitional provisions - March 31, 2019	13.2%	13.9%

(in € millions)	1st half 2019	1st half 2018
RESULTS		
Net banking income	**2,671**	**2,602**
General operating expenses	(1,688)	(1,634)
Gross operating income	**983**	**967**
Net additions to/reversals from provisions for loan losses	(131)	(27)
Operating income after provisions	**852**	**940**
Net gains/(losses) on other assets and affiliates [1]	91	86
Income before tax	**943**	**1,026**
Net income	**735**	**779**
Non-controlling interests	4	5
Net income attributable to the group	**731**	**774**

[1] EAE: Equity-accounted entities = share in net income of associates

METHODOLOGY NOTES

Following the addition of Banque de Luxembourg Investissements to the consolidation scope in the second half of 2018, changes at constant scope in the private banking intermediary account balances are calculated after taking this entity into account in the first half of 2018.

These items are detailed below under the different intermediary balances:

PRIVATE BANKING

in € millions	1st half 2019	1st half 2018			changes	
	published	published	chg. in scope	at constant scope	gross	at constant scope
Net banking income	**273**	**250**	**23**	**272**	**+9.3%**	**+0.2%**
General operating expenses	(204)	(179	(6)	(185)	+14.2%	+10.5%
Gross operating income	**68**	**71**	**16**	**87**	**-3.3%**	**-21.6%**
Net additions to/reversals from provisions for loan losses	11	(5)		(5)	ns	ns
Operating income after provisions	**79**	**65**	**16**	**82**	**+21.7%**	**-2.8%**
Net gains/losses on other assets and affiliates	2	8		8	ns	ns
Income before tax	**81**	**73**	**16**	**90**	**+11.0%**	**-9.4%**
Corporate income tax	(16)	(16)	(7)	(23)	+0.8%	-29.1%
Net income	**65**	**57**	**10**	**67**	**+13.9%**	**-2.6%**

ALTERNATIVE PERFORMANCE INDICATORS (API)

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

Name	Definition/calculation method	For the ratios, justification of use
cost-income ratio	ratio calculated from items of the consolidated income statement: ratio of general operating expenses (sum of items "general operating expenses" and "allocations/ reversals of depreciation, amortization and provisions for property, plant and equipment and intangible assets" of the consolidated income statement) to "IFRS net banking income"	measure of the bank's operational efficiency
total net additions to/reversals from provisions for customer loan losses as a percentage of outstanding loans (expressed in % or basis points).	net additions to/reversals from provisions for customer loan losses from the note to the consolidated financial statements as a percentage of gross outstanding loans at year-end	allows the level of risk to be assessed as a percentage of the balance-sheet credit commitments
Net additions to/reversals from provisions for loan losses	"net additions to/reversals from provisions for loan losses" item in the publishable consolidated income statement	Measures the level of risk
customer loans	"loans and receivables due from customers at amortized cost" item of the asset side of the consolidated balance sheet	measure of customer activity in terms of loans
Net additions to/reversals from provisions for loan losses with unverified risk	Application of IFRS 9 (IAS 39 for 2017). Impairment is recorded for all financial assets for which there is no individual objective evidence of impairment.	Measures the level of unverified risk
customer deposits; bank deposits	"due to customers" item on the liabilities side of the consolidated balance sheet	measure of customer activity in terms of balance sheet deposits
insurance-based savings	life insurance products held by our customers - management data (insurance company)	measure of customer activity in terms of life insurance
Savings; customer funds invested in group savings products	off-balance sheet savings products held by our customers or under custody (securities accounts, mutual funds, etc.) management data (group entities)	representative measure of activity in terms of off-balance sheet funds (excluding life insurance)
total savings	sum of bank deposits, insurance-based savings and bank savings products	measure of customer activity in terms of savings
operating expenses, general operating expenses, management fees	sum of lines "general operating expenses" and "allocations/reversals of depreciation, amortization and provisions for property, plant and equipment and intangible assets" on the consolidated income statement	measures the level of operating expenses
interest margin, net interest revenue, net interest income	calculated from items of the consolidated income statement: difference between the interest received and the interest paid: - interest received = "interest and similar income" item of the publishable consolidated income statement - interest paid = "interest and similar expense" item of the publishable consolidated income statement	representative measure of profitability

loan production	amount of new loans released to customers - source management data, sum of individual data from entities of the "retail banking - branch network" segment + COFIDIS	measure of customer activity in terms of new loans
total coverage ratio	determined by calculating the ratio of provisions for credit risk (including collective provisions) to the gross outstanding identified as in default within the meaning of the regulations;	this coverage rate measures the maximum residual risk associated with loans in default ("non-performing loans")
rate of non-performing loans: ratio of non-performing loans to gross loans	ratio of individually impaired gross receivables (S3) to gross customer outstanding loans (calculated from note "loans and receivables due from customers" to the consolidated financial statements: gross receivables + finance leases)	Indicator of asset quality

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

Cost/income ratio excluding SRF en millions €	1st half 2019	1st half 2018
General operating expenses	(1,688)	(1,634)
Contribution to Single Resolution Fund (SRF)	(95)	(84)
General operating expenses excluding SRF	(1,593)	(1,551)
Net banking income	2,671	2,602
Retail banking cost/income ratio	**59.7%**	**59.6 %**

Total coverage ratio	6/30/2019	6/30/2018
Impairment of performing loans (H1/H2) + other impairment (S3)	2,918	2,885
Gross loans subject to impairment on an individual basis (S3)	5,038	4,898
Total coverage ratio	**57.9%**	**58,9 %**

Non-performing customer loan ratio	6/30/2019	6/30/2018
Non-performing customer loans	5,038	4,898
Gross customer loans (excluding repos and guarantee deposits)	186,234	171,924
Non-performing loan ratio	**2.7%**	**2.8 %**

Coût du risque clientèle avéré de la banque de détail rapporté aux encours de crédits	6/30/2019	6/30/2018
Net additions to/reversals from provisions for verified loan losses	(58)	(52)
Gross customer loans (retail banking)	151,991	141,900
Total net additions to/reversals from provisions for customer loan losses as a percentage of outstanding loans	**0.08%**	**0.07 %**