

Press release

2021 STRESS TEST: CRÉDIT MUTUEL THE STRONGEST FRENCH BANK

Paris, July 30, 2021

Following the results published today by the European Central Bank (ECB) of the stress test designed to assess the ability of European banks to survive in very adverse economic conditions, the Crédit Mutuel group once again demonstrated its financial soundness and the strength of its development model.

Even in the worst-case scenario, the group is ranked the best French bank with a solid Common Equity Tier One ratio of 13.4% to 2023, with a comfortable margin of 5 points above minimum regulatory requirements.

At December 31, 2020, the Crédit Mutuel group had a CET 1 ratio of 18.7%.

This performance is particularly remarkable given the severe assumptions used by the authorities and the fact that 2020, the starting point for the forecasts, was already penalized by the health crisis.

The adverse stress test scenario was established by the European Central Bank and the European Systemic Risk Board and covers a period of three years (2021-2023). It is based on severe assumptions (significant shocks on equity markets and credit spreads, lack of intervention by the authorities in the event of a major crisis, etc.) and restrictive methodologies on the main components of income and risks (constant balance sheet, absence of an increase in the interest margin, increase in non-performing exposures, etc.). They are applied identically regardless of business models or specific national factors.

Pierre-Edouard Batard, Chief Executive Officer of Confédération Nationale du Crédit Mutuel, emphasized:

"Ranked among the best based on the stress test, the Crédit Mutuel group has once again demonstrated its considerable financial strength and the resilience of its development model. It is by virtue of its cooperative structure that it can reinvest all of its profit in maintaining a sustainable and robust model".

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About the Crédit Mutuel group

Crédit Mutuel is a mutual and cooperative banking group exclusively owned by its customer-members. It comprises 18 regional Crédit Mutuel federations and a national agricultural federation as well as numerous specialized subsidiaries, mainly offering financial and insurance services. Its main subsidiaries include CIC, Assurances du Crédit Mutuel, Banque Européenne du Crédit Mutuel, Cofidis Group, Fortuneo, Suravenir, Targobank, and La Française. At December 31, 2020, the Crédit Mutuel group had 34.6 million customers, 8.1 million of whom were members, 83,200 employees and 5,433 points of sale.

To learn more about the Crédit Mutuel group, click [here](#) or find us at:



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