

Press Release

Annual update of Groupe BPCE's MREL requirements

Paris, Avril 02nd, 2024

Groupe BPCE manages its MREL¹ ratios well above its requirements.

ACPR, the French Prudential and Resolution Supervision Authority, implementing the decision of the Single Resolution Board, has just notified the updated requirements applicable to Groupe BPCE in 2024.

The updated total MREL requirement is set in the notification at 27.3%² of the Group's risk-weighted assets or RWAs. It is set at 6.5% of the leverage ratio exposure.

Regarding the subordination requirement, Groupe BPCE complies with both articles 92a 1. (a) and 92a 1. (b) of CRR regulation n° 575/2013 providing for respective requirements of 22.4% of RWAs and 6.75% of leverage exposures.

Groupe BPCE is still managing its ratios well above its updated requirements: the Group's total MREL ratio was 33.4% based on RWAs at the end of December 2023 and the Group's subordinated MREL ratio (similar to the TLAC ratio) was 25.4%³ at the end of December 2023. These ratios were respectively 10.8% and 8.2% of the leverage ratio exposure at the end of December 2023.

| **About Groupe BPCE**

¹ Minimum Requirement for Own Funds and Eligible Liabilities

² Requirement including a countercyclical buffer applicable to the Group of 0.9%

³ Groupe BPCE has chosen to waive the possibility offered by Article 72 Ter (3) of the Capital Requirements Regulation to use senior preferred debt for compliance with its TLAC/subordinated MREL requirements

Groupe BPCE is the second-largest banking group in France. Through its 100,000 staff, the group serves 35 million customers – individuals, professionals, companies, investors and local government bodies – around the world. It operates in the retail banking and insurance fields in France via its two major networks, Banque Populaire and Caisse d'Épargne, along with Banque Palatine and Oney. It also pursues its activities worldwide with the asset & wealth management services provided by Natixis Investment Managers and the wholesale banking expertise of Natixis Corporate & Investment Banking. The Group's financial strength is recognized by four credit rating agencies with the following senior preferred LT ratings: Moody's (A1, stable outlook), Standard & Poor's (A, stable outlook), Fitch (A+, stable outlook) and R&I (A+, stable outlook).

Press Contact Groupe BPCE

Christophe Gilbert: 33 (0)1 40 39 66 00 / 33 (0)6 73 76 38 98
christophe.gilbert@bpce.fr

Global Head of Investor Relations Groupe BPCE

François Courtois: 33 (0)1 58 40 46 69
bpce-ir@bpce.fr

