

Strasbourg, 16 April 2021

Update of Crédit Mutuel Group's Minimum Requirement for Own Funds and Eligible Liabilities

The Crédit Mutuel Group (the "Group", "Crédit Mutuel") has received notification of its new minimum requirement for own funds and eligible liabilities applicable on a consolidated basis at the level of the resolution group, which is composed of the central body (*Confédération Nationale du Crédit Mutuel*), its affiliated entities including *Banque Fédérative du Crédit Mutuel*, and all their subsidiaries (the "MREL requirement").

Crédit Mutuel's external MREL requirement is set at **20.99%** of the Group's risk-weighted assets (the "RWA") and at **6.55%** of the leverage ratio exposure. This requirement must be met with the Group's consolidated own funds and eligible liabilities directly issued by the central body and its affiliated entities.

The subordinated MREL requirement is set at **14.35%** of the RWA and at **6.55%** of the leverage ratio exposure.

Crédit Mutuel is well above the new requirements set by the regulator, with a subordinated MREL ratio (own funds, subordinated liabilities, including senior non-preferred) of **21.02%** of the Group's RWA and **9.67%** of the leverage ratio exposure as of 31 December 2020.

Therefore, the total and subordinated MREL requirements are met even with just the Group's consolidated own funds as of 31 December 2020.

For more information:
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