

Press Release

Paris, March 31st, 2023

Annual update of Groupe BPCE's MREL requirements

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 2023.

The updated total MREL requirement is set in the notification at 25.0%² of the Group's risk-weighted assets or RWAs. It is set at 6.2% of the leverage ratio exposure.

Regarding the subordination requirement, Groupe BPCE complies with article 92a 1. (a) of CRR regulation n° 575/2013 providing for a requirement of 21.5% of RWAs. The subordination requirement based on the leverage ratio exposure is set in the notification at 6.75% in application of article 92a 1. (b) of the CRR regulation.

Groupe BPCE remains well above its updated requirements: the Group's total MREL ratio was 30.5% based on RWAs at the end of December 2022 and the Group's subordinated MREL ratio (similar to the TLAC ratio) was 23.8% at the end of December 2022. These ratios were respectively 10.1% and 7.9% of the leverage ratio exposure at the end of December 2022.

About Groupe BPCE

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'Epargne, 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 (AA-, negative outlook) and R&I (A+, stable outlook).

Groupe BPCE press contact

Christophe Gilbert: + 33 1 40 39 66 00

Email: christophe.gilbert@bpce.fr

Groupe BPCE investor relations

Roland Charbonnel: + 33 1 58 40 69 30

François Courtois: + 33 1 58 40 46 69

Email: bpce-ir@bpce.fr



[groupebpce.fr](https://www.groupebpce.fr)

¹ Minimum Requirement for Own Funds and Eligible Liabilities

² Requirement including a countercyclical buffer applicable to the Group of 0.03%