

Press Release

Groupe BPCE's and Natixis' prudential capital requirements that had been set by the ECB for 2020 remain in force in 2021

Paris, November 30th, 2020

Groupe BPCE and Natixis are positioned well above the prudential capital requirements applicable in 2021 as laid down by the European Central Bank following the Supervisory Review and Evaluation Process (SREP).

Groupe BPCE has received notification from the European Central Bank concerning the results of the Supervisory Review and Evaluation Process (SREP) for 2020, stating that the level of prudential capital requirements for 2020 remains in force in 2021.

The Common Equity Tier 1 (CET1) ratio applicable to Groupe BPCE on a consolidated basis has been set at 9.32% as of January 1st, 2021, including:

- 1.31% with respect to the "Pillar 2 requirement" (excluding "Pillar 2 guidance"¹);
- 2.5% with respect to the capital conservation buffer;
- 1% with respect to the capital buffer for global systemically important banks (G-SIBs);
- 0.01% with respect to the countercyclical buffers.

The total capital requirement has been set at 13.26% (excluding "Pillar 2 guidance"¹).

With ratios as at September 30th, 2020 of 15.9% for its CET1 ratio and 18.7% for its total capital ratio, Groupe BPCE is positioned well above the prudential capital requirements due to be applied on January 1st, 2021.

Natixis' prudential capital requirements also remain unchanged as of January 1st, 2021 and stand at 8.29% for the CET1 ratio, of which 1.26% with respect to the "Pillar 2 requirement", 2.5% with respect to the capital conservation buffer and 0.03% with respect to the countercyclical buffers.

With a fully-loaded CET1 ratio of 11.7% as at September 30th, 2020 (11.2% proforma for the impacts, notably regulatory, expected in 4Q20-2021), Natixis is well above these regulatory requirements.

¹ The total CET1 ratio requirement set by the ECB, including the "Pillar 2 guidance" component, is not intended to be published.

About Groupe BPCE

Groupe BPCE, with its business model as a universal cooperative bank represented by 9 million cooperative shareholders, is currently the 2nd-largest banking group in France. With its 105,000 employees, it serves a total of 36 million customers – individuals, professionals, corporates, investors, and local government bodies – around the world. It operates in the retail banking and insurance sectors in France via its two major Banque Populaire and Caisse d'Épargne banking networks, along with Banque Palatine. With Natixis, it also runs global business lines specializing in Asset & Wealth management, Corporate & Investment Banking, Insurance and Payments. Through this structure, it is able to offer its customers a comprehensive, diversified range of products and services: solutions in savings, investment, cash management, financing, and insurance. The Group's financial strength is recognized by four financial rating agencies: Moody's (A1, stable outlook), Standard & Poor's (A+, negative outlook), Fitch (A+, negative outlook) and R&I (A+, stable outlook).

About Natixis

Natixis is a French multinational financial services firm specialized in asset & wealth management, corporate & investment banking, insurance and payments. A subsidiary of Groupe BPCE, the second-largest banking group in France through its two retail banking networks, Banque Populaire and Caisse d'Épargne, Natixis counts nearly 16,000 employees across 38 countries. Its clients include corporations, financial institutions, sovereign and supranational organizations, as well as the customers of Groupe BPCE's networks. Listed on the Paris stock exchange, Natixis has a solid financial base with a CET1 capital under Basel 3(1) of €11.8 billion, a Basel 3 CET1 Ratio(1) of 11.7% and quality long-term ratings (Standard & Poor's: A+ / Moody's: A1 / Fitch Ratings: A+).

(1) Based on CRR-CRD4 rules as reported on June 26, 2013, including the Danish compromise - without phase-in.

Figures as at 30 September 2020

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