MOBILIZE
FINANCIAL SERVICES

2024
HALF YEAR FINANCIAL REPORT

JUNE 2024

Une marque commerciale opérée par

RCI Banque S.A.

SUMMARY

GENERAL INFORMATION

FIRST HALF 2024

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1.1 General information about the company

1.1.1 Corporate name and registered office

RCI Banque S.A.

Commercial name: Mobilize Financial Services

Nationality: French

Registered office: 15, rue d'Uzès 75002 Paris - France. Tel. : +33 (1) 49 32 80 00

1.1.2 Legal form

Société Anonyme à Conseil d'administration (a limited company with a Board of Directors, under French law).

1.1.3 Governing law

The company is governed by the provisions of the Code de Commerce (French Commercial Code).

Since it was granted its banking license by the Banque de France on 7 March 1991, RCI Banque has also been subject to all the laws and regulations applicable to credit institutions, in particular those incorporated into the Code Monétaire et Financier (French Monetary and Financial Code).

1.1.4 Date of incorporation and term

The company was created on 9 April 1974 and registered with the Paris Commercial Court on 4 June 1974. It began operating on 21 August 1974, for a term of 99 years, i.e. until August 2073.

1.1.5 Articles of Association

Copies of the following documents are available from the website of RCI Banque S.A.

Memorandum of Articles of Association in French:

https://www.mobilize-fs.com/sites/default/files/media/pdf/20200907%20RCI%20Banque%20SA%20Statuts_0.pdf

Memorandum of Articles of Association in English:

https://www.mobilize-fs.com/sites/default/files/media/pdf/20200907%20RCI%20Statuts%20Banque%20SA%20-%20EN.pdf

1.1.6 Corporate purpose

The corporate purpose of the Société Anonyme (limited company under French law) RCI Banque, both in France and abroad, directly and indirectly, on its own behalf or own behalf of third parties, is:

- carrying out lending and banking operations, in all their forms, intended or not to finance the acquisition of goods and/or services, and in particular revolving loan operations and the issue or management of payment instruments linked to such operations;
- conducting studies of all kinds relating to the formation, expansion and transformation of industrial, commercial, financial and service undertakings;
- conducting full or partial studies, and engaging in consulting and negotiating activities in economic, financial, commercial and managerial areas;
- conducting research on designing and improving managerial, organizational and financial systems;
- carrying out projects resulting from the aforementioned studies, or contributing to the execution thereof by any appropriate means, including taking equity interests in existing or new entities;
- financing business customers, in particular by acquiring holdings of their equity or debt securities, using the company's own equity or borrowed funds;
- providing investment services as defined by the French Financial Activities Modernization Act (96-597) of 2 July 1996;
- managing the portfolio of securities resulting from these activities, in particular by carrying out all purchase, sale, exchange and transfer transactions in securities of all kinds;
- doing business as an insurance intermediary within the meaning of the French law of 15 December 2005 transposing the European Directive of 9 December 2002, acting as agent, commissioner or broker;
- more generally, carrying out any industrial, commercial, financial or property transactions directly or indirectly related to the corporate purpose or to any similar or connected purposes useful to, or facilitating the realization and development of that purpose.

1.1.7 Registration, identification number and LEI

The company is registered with the Paris Register of Companies under SIREN number: 306 523 358, SIRET number: 306 523 358 00076, ORIAS number: 07023704, and APE code 6419Z (business activity code). LEI : 96950001WI712W7PQG45.

1.1.8 Access to legal documents

Legal documents pertaining to the issuer may be consulted at the company's registered office. Anyone wishing for further information regarding RCI Banque group, may send their request to:

RCI Banque

Direction Financement et Trésorerie

FR UZS 000 015

15, rue d'Uzes

75 002 Paris

France

1.1.9 Financial year

The company's financial year starts on 1 January and ends on 31 December of each calendar year.

1.1.10 Share capital

The share capital, which was initially FRF 2 million, was subsequently altered by capital increases and by conversion into euros. Following these changes, the share capital has stood at €100,000,000 since 22 November 2000. It is divided into 1,000,000 fully paid shares of €100 each. The share capital has been €100,000,000 since 22 November 2000. It is divided into 1,000,000 fully paid shares of €100 each.RCI Banque S.A. is an entity directly owned by Renault s.a.s. at 99.99%.As of 30 June 2024, all shares were held by Renault s.a.s. (excluding one share granted to a Board member).

1.1.11 Changes in share capital ownership over the past three years

Following an amendment to the Articles of Association decided upon by the Extraordinary General Meeting of 30 September 2015, the number of shareholders was reduced to seven. Following the amendment to Article L.225-1 of the Code de Commerce (French Commercial Code) by the Act of 10 May 2016, the number of shareholders was reduced to its minimum, i.e. to two shareholders.

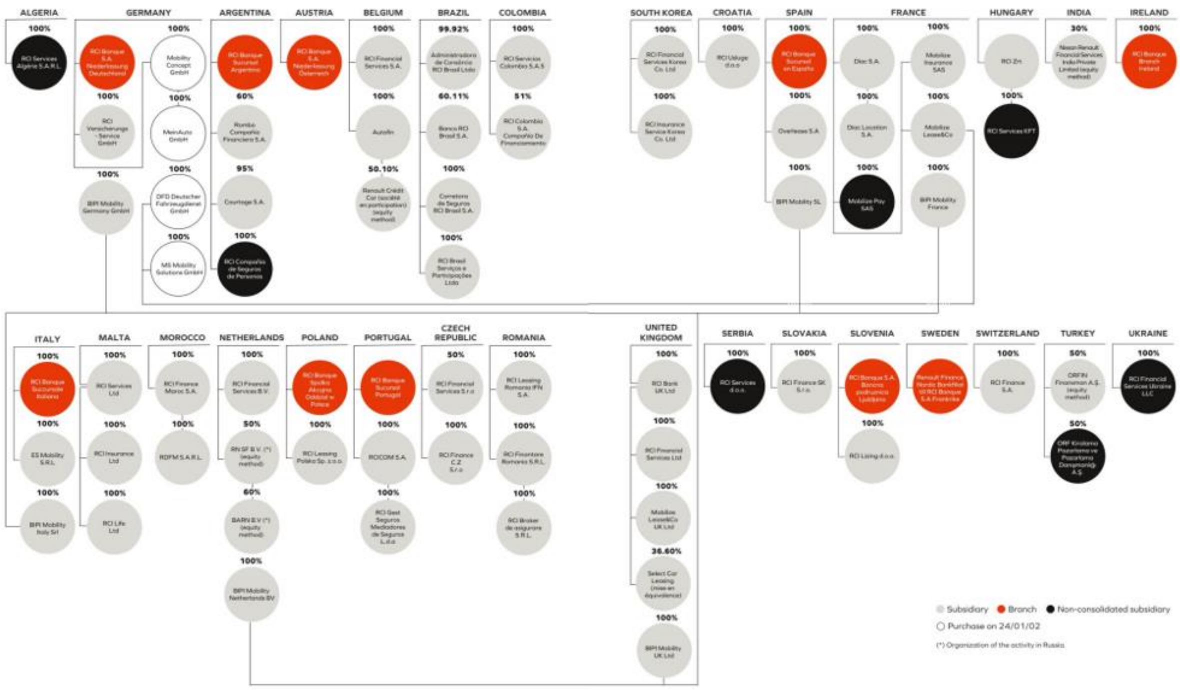
No change in share capital ownership has occurred over the past three years.

1.1.12 Individuals or legal entities that exercise or may exercise control over RCI Banque

Renault s.a.s. holds 99.99% of the share capital of RCI Banque S.A. Organization chart - position of issuer in a group. The Groupe Renault is made up of two distinct business units: the automotive business unit; the sales financing business unit, made up of the groupe RCI Banque.

Through its status as a bank, its independent access to financial markets and its inclusion in Renault's marketing policy, RCI Banque offers a competitive range of automotive financing products and related services to Groupe Nissan and Groupe Renault brand dealership networks worldwide.

As of 31 December 2023, the organization of the RCI Banque group is described below ;



1.1.13 Markets for the issuer's securities

The company's shares are not listed on any stock exchanges.

1.1.14 Securities listings

Publicly traded debt securities of the RCI Banque group are listed on the Luxembourg and Paris stock exchanges.

1.1.15 External auditors

KPMG S.A.

Tour Eqho, 2 Avenue Gambetta

92066 Paris La Défense Cedex

Société Anonyme (limited company under French law) listed in the Nanterre Register of Companies under no. 775 726 417

Statutory auditor, Member, Compagnie Régionale de Versailles

Term of office: six years

Term expires: accounting year 2025

Represented at 30 June 2024 by Ulrich Sarfati

Mazars

Tour Exaltis, 61 rue Henri Regnault

92075 Paris La Défense Cédex

Société Anonyme (limited company under French law) listed in the Nanterre Register of Companies under no. 784 824 153

Statutory auditor, Member, Compagnie Régionale de Versailles

Term of office: six years

Term expires: accounting year 2027

Represented at 30 June 2024 by Anne Veaute

1.1.16 Historical background

RCI Banque is the result of the combination on 1 January 1990 between:

- Diac, created in 1924 to finance sales of Renault vehicles in France; and
- Renault Crédit International, established in 1974 to finance sales of Renault vehicles in Europe. Under the terms of the agreement of 27 March 1999 between Renault and Nissan, RCI Banque group acquired Nissan's sales financing subsidiaries in five European countries. Those subsidiaries have been consolidated by RCI Banque group since 1 July 1999. At 31 December 2002, all of the shares were held by Compagnie Financière Renault, which in turn was wholly owned by Renault S.A. Compagnie Financière Renault grouped together the Renault group's financial companies. From 20 June 2003, as a result of its merger with Renault s.a.s., Compagnie Financière Renault stopped being a director and shareholder of RCI Banque and since then, 99.99% of the share capital has been held by Renault s.a.s.

1.1.17 Dependence

RCI Banque finances Renault Group network and it's partner brands Nissan and Mitsubishi. RCI Banque is not subject to any commercial or financial dependence on patents and licenses.

1.2 Governance bodies and players

Subject to supervision by the European Central Bank in its capacity as a credit institution, RCI Banque has structured its governance in accordance with banking and financial regulations.

1.2.1 The Board of Directors and its specialized committees

1.2.1.1 Board of Directors

As of 30 June 2024, the Board of Directors of RCI Banque consisted of four women and six men. As recommended by the Appointments Committee, the Board of Directors set the goal of maintaining a minimum proportion of 40% of directors of each sex.

Gianluca de FICCHY

Date of birth: 24/07/1970
Nationality: Italian and Swiss
Date first appointed:
1st February 2023
Number of shares held: 0
Business address : 15 rue d'Uzès 75002 Paris, France

CHAIRMAN OF THE BOARD OF DIRECTORS
Start of term: 1st February 2023
Term ends: May 2025

Committees
- Nominations
- Remunerations

OTHER OFFICES

- France: Renault Mobility as an Industry – *Chairman*
- France: Mobilize Ventures – *Chairman*

Isabelle LANDROT

Date of birth: 06/08/1967
Nationality: French
Date first appointed:
26 July 2016

DIRECTOR
Start of term: 22 May 2018
Term ends: May 2027

Committees
- Accounts and Audit
- Risks

OTHER OFFICES

- France: Mobilize Ventures – *Chief Executive Officer*
- *France: DIAC - Director*
- United Kingdom: Flit Technologies Ltd – *Chairman of the Board of Directors*

Isabelle LANDROT

Committees

Number of shares held: 0

Business address : 15 rue d'Uzès 75002 Paris, France

Philippe BUROS

Committees

- Nominations
- Remunerations

DIRECTOR

Start of term: 10 July 2019

Term ends: May 2025

OTHER OFFICES

- Groupe Schumacher : Director
- Groupe Bodemer (A Daher) : Independant Director
- Alcopa Auction : Director

Date of birth: 17/11/1961

Nationality: French

Date of first appointment: 10/07/2019

Number of shares held: 0

Business address : 15 rue d'Uzès 75002 Paris, France

Isabelle MAURY

Committees

- Accounts and Audit
- Risks

DIRECTOR - CHAIRMAN OF THE RISK MANAGEMENT COMMITTEE

Start of term: 5 December 2019

Term ends: May 2027

OTHER OFFICES

- France: ABC Arbitrage – *Director*
- France: H2O AM Europe – *Director*
- Monaco: H2O Monaco SAM – *Director*
- London: H2O AM LLP - *Director*

Date of birth: 27/04/1968

Nationality: French

Date of first appointment: 05/12/2019

Number of shares held: 0

Business address : 15 rue d'Uzès 75002 Paris, France

Nathalie RIEZ-THIOLLET

Date of birth: 26/06/1966
Nationality: French
Date of first appointment: 06/20/2020
Number of shares held: 0
Business address : 15 rue d'Uzès 75002 Paris, France

DIRECTOR
Start of term: 26 June 2020
Term ends: May 2023

OTHER OFFICES

- France: Datapred – *Director*

Committees

- Accounts and Audit
- Risks

Patrick CLAUDE

Date of birth: 11/11/1962
Nationality: French
Date of first appointment: 01/09/2021
Number of shares held: 1
Business address : 15 rue d'Uzès 75002 Paris, France

DIRECTOR
Start of term: 1st September 2021
Term ends: May 2027

OTHER OFFICES

- Luxembourg: Motor Reinsurance Company – *Director*
- Malte : RCI Services - *Director*
- Malta: RCI Insurance – *Director*
- Malta: RCI Life – *Director*
- Netherlands: Renault Group BV – *Chairman of the Supervisory Board*
- Netherlands: Barn BV – *Director*
- Singapore: Renault Treasury Services Pte – *Chairman*
- Switzerland: Renault Finance – *Chairman*
- Turkey: Orfin Finansman – *Director*

Committees

- Accounts and Audit
- Risks

Etienne BORIS

Committees

- Accounts and Audit
- Risks

Date of birth:
20/02/1956
Nationality: French
Date of first appointment:
01/01/2022
Number of shares held: 0
Business address : 15 rue d'Uzès 75002 Paris, France

DIRECTOR - CHAIRMAN OF THE FINANCIAL STATEMENTS AND AUDIT COMMITTEE

Start of term: 1st January 2022
Term ends: 31 December 2024

OTHER OFFICES

- Ireland: Barclays Europe – *Director*
- Netherlands: Stahl Parent BV – *Director*

Thierry PIETON

Committees

Date of birth:
05/03/1970
Nationality: French
Date of first appointment:
11/03/2022
Number of shares held: 0
Business address : 15 rue d'Uzès 75002 Paris, France

DIRECTOR

Start of term: 11 March 2022
Term ends: May 2026

OTHER OFFICES

- France: Entrusted NS Holding – *Director*

Laurent POIRON

Date of birth:
25/09/1966
Nationality: French
Date of first appointment:
01/09/2022
Number of shares held: 0
Business address : 15 rue d'Uzès
75002 Paris, France

DIRECTOR - CHAIRMAN OF THE APPOINTMENTS COMMITTEE AND THE COMPENSATION COMMITTEE

Start of term: 1st September 2022
Term ends: 31 August 2025

OTHER OFFICES

- Germany: Fidor Bank AG – *Chief Executive Officer*
- France: LP Ventures 66 – *Chairman*
- France: Alpes Premium – *Chairman*

Committees

- Nominations
- Remunerations

Céleste THOMASSON

Date of birth:
23/09/1966
Nationality: French and American
Date of first appointment:
08/12/2023
Number of shares held: 0
Business address : 15 rue d'Uzès 75002
Paris, France

DIRECTOR

Start of term: 8 December 2023
Term ends: May 2025

OTHER OFFICES

Committees

1.2.1.2 Specialized committees

/ ACCOUNTS AND AUDIT COMMITTEE AS OF 30 JUNE 2024

	Position in the company	Position within the Committee
Etienne Boris	Director	Chairperson
Isabelle Landrot	Director	Member
Patrick Claude	Director	Member
Isabelle Maury	Director	Member
Nathalie Riez-Thiollet	Director	Member

/ NOMINATIONS COMMITTEE AS OF 30 JUNE 2024

	Position in the company	Position within the Committee
Laurent Poiron	Director	Chairperson
Gianluca de Ficchy	Chairman of the Board of Directors	Member
Philippe Buros	Director	Member

/ REMUNERATIONS COMMITTEE AS OF 30 JUNE 2024

	Position in the company	Position within the Committee
Laurent Poiron	Director	Chairperson
Gianluca de Ficchy	Chairman of the Board of Directors	Member
Philippe Buros	Director	Member

/ RISK COMMITTEE AS OF 30 JUNE 2024

	Position in the company	Position within the Committee
Isabelle Maury	Director	Chairperson
Isabelle Landrot	Director	Member
Nathalie Riez-Thiollet	Director	Member
Patrick Claude	Director	Member
Etienne Boris	Director	Member

Collectively, the members of the Board of Directors and the Executive Directors have the knowledge, expertise and experience needed to fully understand all of the company’s business activities, including the main risks to which to which it is exposed, of the sales financing sector, of the Renault-Nissan Alliance and of the automotive sector.

The purpose of this diversity policy is to better inform the Board of Directors' decision-making by allowing the expression of different points of view.

This policy has been implemented to appoint directors in recent years and has led to the appointment of directors who have had a professional background outside the RCI Group, as well as to the promotion of the appointment of women.

1.2.1.3 Notion of independent director

On the recommendation of the Appointments Committee, the Board of Directors has defined the notion of independent director as follows: "An RCI director is independent when he or she has no relationship of any kind whatsoever with the RCI Group or its management, or with the Groupe Renault, which might compromise the exercise of his or her freedom of judgment. Thus, an independent director does not only mean a non-executive director, i.e. a director who does not hold management positions within the RCI Group or the Groupe Renault, but also one who has no ties of particular interest (significant shareholder, employee, other) with them".

On this basis, it has identified four directors as independent as recommended by the Appointments Committee dated 18 September 2023.

1.2.1.4 Conflict of interests

To the best of the company's knowledge, there are no conflicts of interests between the private interests of the members of the Board of Directors and their duties towards the company. There are no family ties between the members of the Board of Directors.

During the last financial year, no agreements or arrangements were entered into by any of the company's Senior Managers or significant shareholder with any subsidiary. In accordance with Order 2014-863 of 31 July 2014, the Board of Directors hereby states that agreements entered into with the parent company or with company subsidiaries that are directly or indirectly fully owned are excluded from the scope of control of regulated agreements.

To the best of the company's knowledge, none of the members of the Board of Directors and none of its Senior Managers has, in the past five years:

- been convicted in relation to fraudulent offences;
- been associated with any bankruptcy, receivership or liquidation, in the capacity of Senior Manager;
- been the subject of any official public incrimination and/or sanctions by statutory or regulatory authorities; or
- been disqualified by a court from acting as a member of the administrative, management or supervisory bodies of an issuer, or from acting in the management or conduct of the affairs of any issuer.

1.2.2 Senior management

1.2.2.1 Composition of Senior Management

In accordance with the Act implementing CRD IV and with the Order of 3 November on internal control, the roles of Chairperson and Chief Executive Officer are separate.

The Chief Executive Officer holds the broadest powers to act under any circumstances on the company's behalf, within the limits of the corporate purpose and conditional on those powers that the law expressly attributes to shareholders' meetings and the Board of Directors. The Chief Executive Officer has the authority to grant sub-delegations or substitute powers of attorney for one or more specified transactions or categories of transactions.

However, the Chief Executive Officer must obtain authorization from the Board of Directors to acquire, sell or mortgage buildings, the Board intending to retain authority in such matters.

The Deputy Chief Executive Officer has the same powers as the Chief Executive Officer with regard to third parties.

As of 30 June 2024, the Senior Management was as follows:

Martin THOMAS

Date of birth: 22/02/1974
Nationality : French
Date of first appointment :
22 January 2024
Number of shares held : 0
Business address : 15 rue d'Uzès 75002 Paris, France

Chief Executive Officer
Date of appointment: 19 December 2023

Other offices
- France : DIAC – Chairman

Jean-Marc SAUGIER

Date of birth:
10/12/1962
Nationality: French
Date of first appointment:
8 February 2019
Number of shares held: 0
Business address : 15 rue d'Uzès 75002 Paris, France

Deputy Chief Executive Officer and VP Finance and Treasury
Date of appointment: 23 July 2019

Other offices
- France: FGDR – *Member of the Supervisory Board*
- Argentina: Rombo Compañía Financiera – *Director*
- Brazil: Banco RCI Brasil – *Chairman of the Board of Directors*
- Colombia: RCI Comp de Financiero – *Director*

1.2.2.2 Executive Committee

RCI Banque's Executive Committee contributes to forming RCI Banque's policy and strategy.

As of 30 June 2024, the Executive Committee was composed as follows:

Martin THOMAS	Chief Executive Officer
Jean-Marc SAUGIER	Deputy Chief Executive Officer and VP Finance and Treasury
Caroline JEANDEAU	Group Chief Compliance Officer
Philippe DURAND	Credit Director
Vincent GELLE	Accounting and Performance Control Division
Marc LAGRENE	Chief Risk Officer
Umberto MARINI	Chief Information Officer
Guillaume MOURLAT	Chief Legal Officer
Mathieu OUDOT	Chief of Human Ressources
Auriane POTEL	Communication Director
Enrico ROSSINI	Chief Executive Officer Mobilize Lease & Co

1.2.2.3 Specialized committees of Senior Management

In addition, Senior Management relies in particular on the following Committees to manage the group's risk control:

- the Finance Committee, which reviews the following: economic analyses and forecasts, resource cost, liquidity, interest rate and counterparty risks across the group's different scopes and subsidiaries. Changes in RCI Holding's statement of financial position and income statement are also analyzed so that the necessary adjustments to intra-group transfer prices can be made;
- the Credit Committee, which validates commitments that are beyond the authority of the subsidiaries and group Commitments Officer;
- the Performance Committee, for "Retail and Wholesale risks" matters, which assesses the quality of customer lending and subsidiary collection performances in relation to objectives set. With respect to the Wholesale business, changes in outstandings and stock rotation indicators, as well as changes in dealership and loan classification are reviewed;
- the Regulations Committee which reviews major regulatory changes in prudential supervision and action plans, and validates internal rating models and the related management system;
- the Internal Control, Operational Risk and Compliance Committee which oversees the whole of the group's internal control system, checks its quality and its related systems, and adjusts means, systems and procedures accordingly. It defines, steers and monitors the principles of the operational risk management policy as well as the principles of the compliance control system. It monitors progress made on the action plans. An Internal Control, Operational Risk and Compliance Committee operates in groupe RCI Banque subsidiaries;

- the New Product Committee which verifies new products before they are marketed, by ensuring in particular that new products comply with the group's commercial policy, the group's budgetary requirements, legislation applicable locally, and the group's governance of risks.

1.3 Regulated agreements

No agreements resulting in the special application of Article L.225-38 of the French Commercial Code occurred during the 2023 financial year.

1.4 Investment policy advice

Main investments and disposals over the last five financial years.

	Disposals - dissolutions - mergers	Acquisitions	Creations
2023	**Russie :** Sale of RN Bank Sale of RNL Finance Sale of RN Finance	**Allemagne :** Acquisition of Mobility Concept GmbH Acquisition of DFD Deutscher Fahrzeugdienst GmbH Acquisition of MS Mobility Solutions GmbH Acquisition of MeinAuto GmbH **Royaume-Uni :** Acquisition of Select Vehicle Group Ltd	**Allemagne :** Constitution of BIPI Mobility Germany GmbH **Royaume-Uni :** Constitution of Mobilize Lease&Co UK Ltd
2022			**France**: Creation of Mobilize Pay SAS **France**: Creation of Mobilize Insurance SAS **France**: Creation of Mobilize Lease & Co **Netherlands**: Creation of BIPI Mobility Netherlands BV **United Kingdom**: Creation of BIPI Mobility UK Ltd
2021	**France**: sale of BPI France stake	**Germany**: acquisition of a 4% stake in Mobility Trader Holding **Spain**: acquisition of BIPI Mobility SL **France**: acquisition of BIPI Mobility France s.a.s. **France**: acquisition of a 14% stake in Kadensis **Italy**: acquisition of BIPI Mobility SRL	**Argentina**: creation of RCI Compañía de Seguros de Personas **Russia**: creation of RNL Finance
2020	**United Kingdom**: closing of the RCI Banque branch		
2019	**Canada**: sale of ICABBI CANADA INC. to the parent company **United States**: sale of KARHOO AMERICAS INC., ICABBI USA INC. to the parent company **Ireland**: sale of COOLNAGOUR LTD. T/A ICABBI to the parent company **France**: disposal of RCI MOBILITY SAS, CLASS & CO SAS, MARCEL SAS, CLASS & CO SOFTWARE (YUSO) to the parent company **United Kingdom**: sale of FLIT TECHNOLOGIES LTD., KARHOO EUROPE (UK) LTD., COMO URBAN MOBILITY LTD., COOLNAGOUR UK LTD., SCT SYSTEMS LTD. to the parent company Intragroup sale of RCI FINANCIAL SERVICES LTD. to RCI BANK UK LTD	**Colombia**: acquisition of the 5.02% stake in RCI SERVICIOS COLOMBIA S.A.S.	

BUSINESS REPORT

FIRST HALF 2024

MOBILIZE
FINANCIAL SERVICES

2024 BUSINESS REPORT

FIRST HALF

A commercial brand operated by

RCI Banque S.A.

MOBILIZE FINANCIAL SERVICES[1] IN BRIEF

Attentive to the needs of all its customers, Mobilize Financial Services[1] creates innovative financing services to contribute to sustainable mobility for all.

As the automotive industry undergoes major changes, the strengthening of ties between Mobilize and Mobilize Financial Services supports Renault Group's strategy to go beyond the automotive industry, focusing on value chains including energy and new forms of mobility. To support this ambition, Mobilize Financial Services draws on its 100 years of expertise, its commercial and financial performance, and a portfolio of over 4 million customers, whose satisfaction continues to grow.

Tailor-made offers for each type of customer

For Retail customers, we offer financing solutions and services tailored to their projects and usage, aiming to facilitate, accompany, and enhance their experience throughout their automotive mobility journey. Our solutions and services apply to both new and used vehicles.

For Professional customers, we provide a wide range of mobility solutions to free them from the constraints associated with managing their vehicle fleet, allowing them to focus on their core business.

For the Renault Group network and its partner brands Nissan and Mitsubishi[2], we provide active support by financing stocks of new vehicles, used vehicles, and spare parts, as well as addressing short-term cash flow needs.

The savings banking business, a pillar of the company's refinancing

Launched in 2012, the savings business activity is present in seven markets: France, Germany, Austria, the United Kingdom, Brazil, Spain, and the Netherlands. Deposits collection serves as a lever to diversify the refinancing sources for the group's operations. The amounts collected totaled €29.4 billion , i.e. around 50% of the net assets at the end of June 2024.

Nearly 4,000 employees are fully committed to creating sustainable mobility for all

Mobilize Financial Services focuses on three key priorities:

Develop operating lease and car subscription offers

Mobilize is pursuing a strategy of technological partnerships to simplify its customers' daily lives and contribute to the energy transition. These partnerships include Bipi, ICabbi and Mobilize Share.

Mobilize Lease&Co, a subsidiary specializing in full-service leasing offers for all types of customers, individuals, companies and mobility operators, has announced the acquisition of MeinAuto in Germany and the launch of SelectLease by Mobilize in the UK. These transactions will accelerate the growth and development of full-service leasing offers in our main markets.

Expand on the used vehicle segment by optimizing its financing through the entire life cycle

Mobilize Financial Services will accelerate its used-vehicle financing business by focusing on the entire lifecycle and offering an integrated pathway including maintenance, recycling and remarketing.

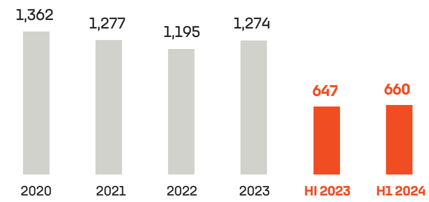
Offer services focusing on car insurance

To support the shift from ownership to usage, Mobilize Financial Services will broaden its range of services around automotive insurance products leveraging vehicle connectivity based on usage.

Leveraging nearly 100 years of expertise in automotive financing, we aim to expand financing for used vehicles as well as subscription and operational leasing offers. These initiatives will eventually provide us with a fleet of used vehicles, facilitating the growth of our financing and subscription activities in this niche. In this context, the exposure to residual value risk is expected to increase.

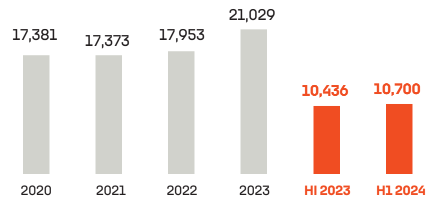
— TOTAL NUMBER OF VEHICLE FINANCING CONTRACTS

(in thousands)



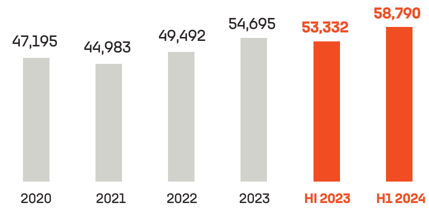
— NEW FINANCINGS

(excluding personal loans and cards/in millions of euros)



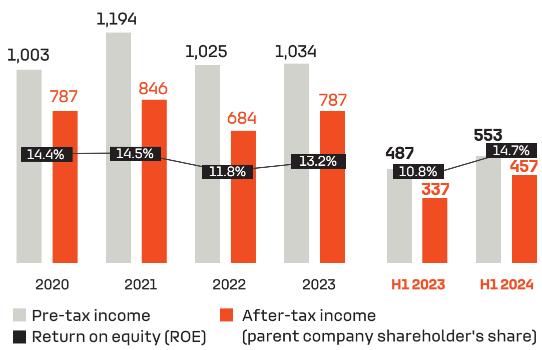
— NET ASSETS AT YEAR-END[3]

(in millions of euros)



— RESULTS

(in millions of euros)



1) RCI Banque S.A. has been operating under RCI Bank and Services trading name since February 2016 and adopted Mobilize Financial Services as a new commercial identity in May 2022. Its legal name remains unchanged and is still RCI Banque S.A.
2) Mobilize Financial Services supports Renault Group brands (Renault, Dacia, Alpine, Renault Korea Motors and Mobilize) worldwide, and Nissan, mainly in Europe, Brazil, Argentina, South Korea and in the form of joint ventures India, and Mitsubishi Motors in France, Netherlands and Italy
3) Net assets at year-end = Net total outstandings + Operating lease transactions net of depreciation and impairment.

BUSINESS ACTIVITY [1] H1 2024

Mobilize Financial Services new financings increased by 2.5% compared to the first half of 2023, thanks to the increase of the registrations of Renault Group, Nissan and Mitsubishi brands.

In an automotive market up by 4.2%[2], the volumes of Renault Group, Nissan and Mitsubishi brands stood at 1,16 million vehicles which represents a 6.2% increase. The rate of intervention stands at 42.8%, down 0.5pt in comparison to the first half of 2023 due to a decrease in the weight of the retail channel on which intervention rates are the highest. The intervention rate on electric vehicles is 51.4% in the first semester of 2024, which represents +9 percentage points compared to the intervention rate on other types of propulsion.

Mobilize Financial Services financed 660,137 contracts in the first half of 2024, up 2.1% compared to the first half of 2023. Used Car Financing decreased by 10.4% compared to the first half of 2023, reaching 154,389 financed contracts.

Benefitting from a growing operational leasing market, Mobilize Lease&Co financed 101,450 operational leasing contracts for private and professional customers, compared to 75,165 contracts in the first half 2023, a 35% growth.

New financings (excluding credit cards and personal loans) stood at €10.7 billion, up 2.5% thanks to the growth of registrations and a 6.6% increase of the new financing contracts in comparison to the first half of 2023.

Average performing assets (APA)[3] related to the Retail Activity totalized €44.2 billion in the first half of 2024. The amount increased by 11.7%, thanks to the progression observed in new financings since the beginning of 2023 driven by the end of the semiconductor shortage.

The average performing assets linked to the Wholesale Activity amounted to €10.6 billion, up 3.2%. Overall, average performing assets amounted to €54.9 billion, a 9.9% increase compared to first half of 2023.

Mobilize Financial Services sold 1.857 million service and insurance contracts in the first half of 2024 compared to 1.938 million in the first half of 2023, down 4.2%.

The Europe region remains the main pillar for Mobilize Financial Services activity, with new financings (excluding credit cards and personal loans) totalizing €9.9 billion, up 3.1% compared to the first half of 2023, and representing 92% of Mobilize Financial Services new financings.

For the Americas region, new financings are down 2.7% compared to the first half of 2023, reaching €0.6 billion, linked to a decrease in registrations in Colombia and a tightening of the acceptance policy in the same market.

New financings for the Africa – Middle East – India and Pacific region amounted to €0.2 billion, down 7.6% compared to the first half of 2023. This decrease is mainly due to the decline of Renault Group's registrations in Korea.

(1) Excluding Equity-Accounted Companies. A pro forma has been carried out on 2022 commercial data.
(2) On the scope of Mobilize Financial Services' subsidiaries.
(3) Average performing assets: APA correspond to the average performing loans, financial lease and assets arising from operating lease transactions. For retail customers, it means the average of performing assets at month-end. For dealers, it means the average of daily performing assets.

	Financing penetration rate (%)		New vehicle contracts processed (in thousands)		New financings excluding Cards and PL (in millions of euros)		Net assets at year-end (in millions of euros)[4]		of which Customer net assets at year-end (in millions of euros)		of which Dealer net assets at year-end (in millions of euros)	
PC + LCV [5]	**H1 2024**	**H1 2023**	**H1 2024**	**H1 2023**	**H1 2024**	**H1 2023**	**H1 2024**	**H1 2023**	**H1 2024**	**H1 2023**	**H1 2024**	**H1 2023**
EUROPE	**44.4%**	**45.3%**	**583**	**566**	**9,879**	**9,580**	**54,995**	**48,874**	**43,231**	**37,938**	**11,764**	**10,936**
of which Germany	49.0%	56.8%	74	85	1,410	1,624	10,247	8,692	8,931	7,093	1,316	1,599
of which Spain	48.8%	49.7%	60	52	917	825	4,760	4,250	3,844	3,488	916	762
of which France	51.7%	50.3%	210	205	3,218	3,254	19,937	18,399	14,737	13,479	5,201	4,920
of which Italy	55.6%	55.2%	92	76	1,629	1,336	7,224	6,182	6,105	5,299	1,119	883
of which United Kingdom	30.1%	38.6%	57	66	1,225	1,338	6,850	5,780	5,750	4,981	1,101	799
of which other countries	30.5%	29.4%	89	82	1,478	1,203	5,978	5,571	3,866	3,598	2,112	1,973
AMERICAS	**34.1%**	**32.5%**	**59**	**61**	**590**	**606**	**2,537**	**2,928**	**2,083**	**2,263**	**455**	**665**
of which Argentina	23.3%	22.7%	7	10	49	69	106	218	42	85	65	133
of which Brazil	37.2%	34.2%	46	39	472	384	1,692	1,863	1,353	1,415	339	448
of which Colombia	29.6%	43.0%	6	12	68	154	739	847	688	763	51	84
AFRICA-MIDDLE EAST-INDIA AND PACIFIC	**33.3%**	**35.4%**	**18**	**20**	**231**	**250**	**1,258**	**1,530**	**1,087**	**1,366**	**171**	**164**
MOBILIZE F.S. TOTAL	**42.8%**	**43.3%**	**660**	**647**	**10,700**	**10,436**	**58,790**	**53,332**	**46,401**	**41,567**	**12,389**	**11,765**

(4) Net assets at year-end = Total net outstandings + Operating lease transactions net of amortization and provisions.
(5) The data relate to the passenger car (PC) and light commercial vehicle (LCV) markets.

CONSOLIDATED FINANCIAL HIGHLIGHTS H1 2024

Mobilize Financial Services posted strong financial growth in its results, which confirms the relevance of its strategy.

Results

The net banking income (NBI) amounted to €1,075 million, up 10.4% compared to the first half of 2023. This increase is mainly due to the evolution of the APA, which increased by +9.9% and to the non-repetition of a negative impact of -€37 million in the first half of 2023 linked to rate swaps covering sight deposits, which are now accounted for at market value.

Operating expenses totaled €365 million, an increase of €9 million compared to the first half of 2023, primarily due to the consolidation of MeinAuto in January 2024, a leading player in the German automotive leasing market. They represent 1.34% of the APA, which is an improvement of 10 basis points compared to the same period last year.

The customer and wholesale cost of risk for the first half of 2024 was 0.41% of the APA, compared to 0.38% in the first half of 2023.

Pretax income amounted to €553 million, compared to €487 million in the first half of 2023.

Consolidated net income – parent company shareholders' share – reached €457 million for the first half of 2024, compared to €337 million in the first half of 2023.

Consolidated net income increased at a faster rate than pretax income due to the reduction in the effective tax rate. This reduction is explained by the inclusion, since the end of 2023, of formerly non-deductible financial charges from one of our subsidiaries in France into the taxable base.

Balance sheet

In the first half of 2024, assets increased due to the growth of new financings and the integration of MeinAuto.

As of the end of June 2024, net assets at end [1] reached €58.8 billion, compared to €53.3 billion at the end of June 2023, representing a 10.2% increase.

Consolidated equity amounts to €6,368 million, compared to €6,500 million at the end of December 2023. The group (excluding minority) generated a halfyear profit of €457 million and distributed dividends of €600 million out of an annual net income of €787 million.

Profitability

The ROE [2] increases to 14.7% compared to 10.8% in the first half of 2023, driven by the rise in profit before taxes and the decrease in the effective tax rate. The RoRWA [3] stands at 2.28% in the first half of 2024, an increase of +44 basis points compared to the first half of 2023.

Solvency

The overall solvency ratio [4] is 15.36% (including CET1 ratio at 13.34%) at the end of June 2024, compared to 16.05% (including CET1 ratio at 13.88%) at the end of December 2023.

The decrease in the overall ratio is attributed to the increase in REA [5] (+€3,047 million), mainly due to the integration of MeinAuto group [6] (+€1,204 million) as well as the growth of historical business.

This increase in REA is partially offset by an increase in CET1 capital (+€192 million).

Consolidated income (in millions of euros)	**06/2024**	**06/2023**	**12/2023**	**12/2022***
Net Banking Income	1,075	974	1,961	2,016
General operating expenses [1]	(379)	(360)	(712)	(638)
Cost of Risk	(112)	(100)	(153)	(195)
Share in net income (loss) of associates and joint ventures	1	(7)	(12)	(127)
Goodwill impairment	-	-	(1)	-
Income exposed to inflation [2]	(32)	(20)	(49)	(31)
PRE-TAX INCOME	**553**	**487**	**1,034**	**1,025**
CONSOLIDATED NET INCOME (Shareholders of the parent company)	**457**	**337**	**787**	**684**

* The 2022 financial statements were restated pursuant to IFRS 17 for insurance contracts.

(1) Including provisions for exemptions from activity and depreciation, amortization and impairment of property, plant and equipment and intangible assets.

(2) Restatement of the profit (loss) of Argentine entities using hyperinflationary accounting.

Consolidated balance sheet (in millions of euros)	**06/2024**	**06/2023**	**12/2023**	**12/2022***
Net total outstandings of which	55,880	51,816	53,131	48,109
Retail Customer loans	25,350	24,269	24,558	22,950
Finance leases	18,141	15,782	16,932	14,730
Dealer loans	12,389	11,765	11,641	10,429
Operational lease transactions net of depreciation and impairment	2,910	1,516	1,564	1,383
Other assets	11,417	9,416	10,501	10,905
Shareholders' equity (including profit (loss) for the year) of which	7,248	7,094	7,393	7,347
Equity	6,368	6,220	6,500	6,461
Subordinated debt	880	874	893	886
Bonds	15,722	13,206	14,184	13,568
Negotiable debt securities (CD, CP, BT, BMTN)	1,526	1,492	1,808	1,221
Securitization	5,437	3,826	4,324	3,319
Customer savings accounts - Ordinary passbook accounts	17,891	18,713	18,255	17,661
Customer term deposit accounts	11,479	7,970	9,921	6,780
Banks and other lenders (including Schuldschein)	7,174	6,626	5,786	6,759
Other liabilities	3,730	3,821	3,525	3,742
TOTAL BALANCE SHEET	**70,207**	**62,748**	**65,196**	**60,397**

* The 2022 financial statements were restated pursuant to IFRS 17 for insurance contracts.

1) Net assets at year-end: net total outstandings on loans and financial leases + operating lease transactions net of depreciation and impairment.
2) The ROE (Return on equity) is calculated by dividing net income for the period by the average net equity (excluding profit (loss) for the period).
3) Return on Risk-Weighted Assets (RoRWA) highlights the profitability or return (R) of the Risk-Weighted Assets (RWA). It is the ratio between the net income (parent company shareholder's share) and the average RWA over a given period. This indicator allows banks and financial institutions to improve the monitoring of their performance and to facilitate decision-making processes in relation to the associated risks.
4) Ratio including the interim profits net of provisional dividends, subject to regulator's approval in accordance with Article 26 § 2 of Regulation (EU) 575/2013.
5) Risk Exposure Amount (REA): RWA (Credit Risk), CVA, Operational Risk and Market Risk.
6) Acquisition of the Mein Auto Group in January 2024.

OUTLOOK FOR THE SECOND HALF OF 2024

Driven by a year rich in commercial launches, the growth of new vehicle financing is expected to remain strong in the second half of 2024. After a first half marked by a gradual normalization of the automotive market (end of the semiconductor crisis and logistics issues), financing volumes are expected to continue their progression during the second semester, albeit at a slower pace than what was observed during the first 6 months of the year.

In the second half of 2024, the Mobilize Financial Services Group intends to confirm the resilience of its financial performance, despite interest rates that are expected to remain relatively high during this period.

Considering the company's prudent provisioning policy, the cost of risk in 2024 is expected to be in line with historical average levels.

FINANCIAL POLICY

Maintaining restrictive monetary policies led by central banks has helped reduce inflation levels while preserving growth. Considering inflation outlook under control, the ECB cut its key rates by 25 basis points in June 2024. Other central banks preferred to wait for the publication of additional economic indicators before adjusting their monetary policy. The end of the first half of the year saw a temporary shift towards risk aversion, triggered by the rise in political and budgetary risks in Europe, notably due to the organization of legislative elections in France following the unexpected dissolution of the National Assembly.

In the United States, inflation resumed an upward trajectory in the first quarter of 2024, rising from 3.1% in January to 3.5% in March, surpassing analysts' forecasts and negatively surprising the markets. Economic growth slowed to 1.3% over the same period, down from 3.4% in the last quarter of 2023 and below the forecast of 2.5%. As a result, the FED gradually tightened its communication indicating that high rates would be maintained as long as necessary to ensure that inflation returned to a level close to the 2% target. These factors led to a revision of market expectations for rate cuts. At the beginning of the year, a rate cut of 150bps was anticipated for 2024, but this was revised to 50bp by the end of June. Economic data for the second quarter appeared more favorable with inflation down to 3.0% in June and PCE at 2.6%. However, the FED indicated it wanted to wait for confirmation of this disinflationary trend before considering the start of monetary easing.

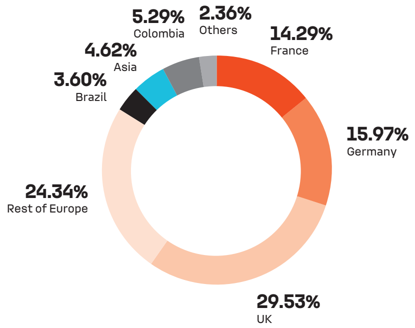
In Europe, inflation decreased from 2.9% at the end of 2023 to 2.4% in April 2024, before slightly increasing to 2.5% in June, mainly due to persistent inflation in the services sector. The ECB indicated it considered inflation to be under control and expressed optimism about reaching the 2% target in the medium term. Economic growth has resumed in the Eurozone, and GDP returned to positive territory at +0.4% in the first quarter. Germany emerged from a technical recession at the end of 2023. Until May, the ECB was very cautious in its communication aiming to temper market expectation of significant rate cut starting as early as January 2024 (-140bps in 2024 forecast at the beginning of January). In early June, for the first time since the start of its monetary tightening policy in July 2022, the ECB cut rates by -25bps, faster than its American and British counterparts. The institution did not provide any guidance on the timing or the likelihood of further cuts in 2024 and revised its forecasts upwards, anticipating inflation to average 2.5% in 2024, 2.2% in 2025 and 1.9% in 2026. Following this first cut, the market expects two additional -25bps actions in September and December 2024.

In the United Kingdom, inflation began a sharp decline in the first quarter, falling from 4% in January to 2% in May, while the economy has moved into slight growth of 0.3% (-0.2% in the last quarter of 2023). The BOE remained very cautious in its communications, finding the inflation levels disappointing compared to the forecasts made by economic analysts, notably due to persistent inflation on services (5.9% in May 2024). The government announced a general election to be held on July 4, leading to a revision of market expectations regarding the level of rate actions expected in 2024. At the end of June, the market anticipated two cuts of -25bps in 2024, down from an initial expectation of -110bps in 2024 at the beginning of the year.

In this context of central banks revising their monetary easing pace, government bond yields increased during the semester. Yields on 2-year German bonds rose by 44 basis points reaching 2.83% at the end of June, up from 2.4% at the end of 2023, with a high of 3.08% in mid-June. Similarly, yields on 10-year German bonds increased by 48 basis points, reaching 2.50% at the end of June, compared to 2.02% at the beginning of January with a high of 2.67% in mid-June.

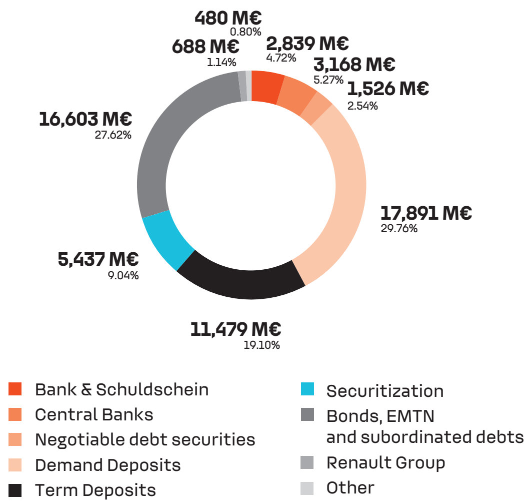
— GEOGRAPHICAL BREAKDOWN OF NEW RESOURCES AT 1 YEAR AND MORE (EXCLUDING DEPOSITS AND TLTRO)

(at 30/06/2024)



— DEBT STRUCTURE

(at 30/06/2024)



Stock markets performed strongly in the first half of 2024, reaching record levels before correcting in mid-June following the announcement of early legislative elections in France. The Eurostoxx 50 and the S&P 500 have risen by +9.2% and +14.5% respectively since the beginning of the year. After reaching a peak of 102 bps in mid-January, the IBOXX Corporate Bond Euro index experienced a slight tightening, moving from 91 bps at the end of 2023 to 87bps at the end of June.

In this context, the group issued the equivalent of 3 billion euros on the bond market in the first half of 2024. It tapped the euro market three times and issued respectively 600 million euros at 5 years, 1500 million euros in double tranche format at 3.5 years (€800 million) and 7 years (700 million euros), as well as a new Tier 2 subordinated debt for 750 million euros (settlement date in July 2024). In parallel, to ensure the diversification of funding sources, the Polish subsidiary issued PLN 650M (150 million euros) on 3 years.

In the securitization market, the group placed approximately 800 million euros of notes backed by automotive loans granted by its German subsidiary. Private securitization of auto loans in the United Kingdom and leasing in Germany have had their revolving periods extended for an additional two years and their amounts slightly increased to reach 700 million British pounds in the UK and 450 million euros in Germany.

The savings collection activity remained competitive in terms of the cost of the collected resources, once again demonstrating the relevance of the diversification strategy for funding initiated more than 10 years ago. The outstanding savings collection increased by 1.2 billion euros since the beginning of the year to reach 29.4 billion euros.

These resources, together with €4.4 billion of undrawn committed bank lines in the Europe scope, €4.0 billion of collateral eligible for Central Bank monetary policy operations and €4.9 billion of highly liquid assets (HQLA), enable the Mobilize Financial Services Group to maintain the financing granted to its customers for over 12 months without access to external liquidity. On 30 June 2024, the liquidity reserve of the Mobilize Financial Services Group (European scope) stands at €13.4 billion.

RCI Banque's overall sensitivity to interest rate risk remained below group's limit of € 70 million.

On 30 June 2024, a parallel rate increase [1] would have an impact on the Group's net interest margin (NIM) of -€8.3 million, with the following contribution per currency:

- +2.3 M€ in EUR,
- -1.9 M€ in CHF;
- +0.7 M€ in BRL;
- -1.3 M€ in MAD;
- -0.15 M€ in ARS;
- -5.9 M€ in GBP;
- -3.5 M€ in PLN;
- +0.03 M€ in COP;
- +0.4 M€ in CZK;
- +0.5 M€ in RON.

The sum of the absolute values of the sensitivities to a parallel interest rate shock [1] in each currency amounts to €15.5 million.

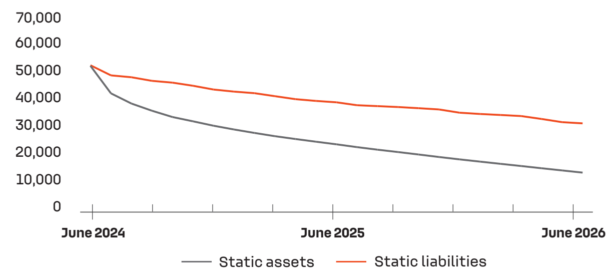
The groupe RCI Banque's consolidated transactional foreign exchange position [2] amounted to €15.1 million.

(1) Since 2021 and in accordance with the EBA guidelines (IRRBB Guidelines), the magnitude of interest rate shocks depends on the currency. As of 30 June 2024, the interest rate shocks applied for each currency were: +100 bps for CHF and DKK; +150 bps for EUR, SEK and DKK; +200 bps for GBP, MAD and CZK; +250 bps for HUF; +300 bps for RON, COP and PLN; +350 bps for the BRL; +500 bps for ARS.

(2) Foreign exchange position excluding equity investments in subsidiaries.

— STATIC LIQUIDITY POSITION [3]

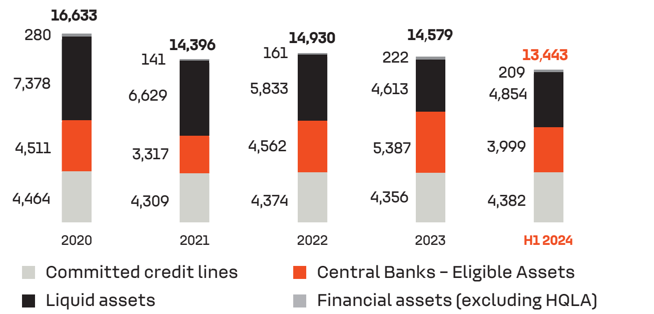
(in millions of euros)



Static assets: assets runoff over time assuming no renewal.
Static liabilities: liabilities runoff over time assuming no renewal.

— LIQUIDITY RESERVE - SCOPE EUROPE [3]

(in millions of euros)



(3) Europe scope.

RCI Banque group's programs and issuances

The group's consolidated issues are made by eight issuers: RCI Banque, Diac, Rombo Compañía Financiera (Argentina), RCI Financial Services Korea Co, Ltd (South Korea), Banco RCI Brasil (Brazil), RCI Finance Maroc (Morocco), RCI Colombia S.A. Compañía De Financiamiento (Columbia) and RCI Leasing Polska.

- RCI Banque short term: S&P: **A-3**/Moody's: **P-2**
- RCI Banque long term: S&P: **BBB-** (Stable)/Moody's: **Baa1** (Stable)

STATUTORY AUDITOR'S REPORT

FIRST HALF 2024

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RCI BANQUE S.A

Statutory Auditors' Review Report on the Half-yearly Financial Information

For the period from January 1, 2024 to June 30, 2024
RCI Banque S.A
15 Rue d'Uzès 75002 Paris

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This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

RCI Banque S.A

15 rue d'Uzès 75002 Paris
RCS : Paris 306 523 358

Statutory Auditors' Review Report on the Half-yearly Financial Information

For the period from 1st January 2024 to 30th June 2024

To the Shareholders,

In compliance with the assignment entrusted to us by general assembly and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("*Code monétaire et financier*"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of RCI Banque S.A, for the period from 1st January 2024 to 30th June 2024,
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

Specific verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris la Défense, July 30, 2024xx'month'20xx	Paris La Défense, July 30, 2024
KPMG S.A.	Forvis Mazars S.A.

Ne pas signer la traduction du rapport

Ulrich Sarfati	Anne Veaute
Associé	Associée

CONSOLIDATED FINANCIAL STATEMENTS

FIRST HALF 2024

SUMMARY

CONSOLIDATED BALANCE SHEET

ASSETS - In millions of euros	**Notes**	**06/2024**	**12/2023**
Cash and balances at central banks	2	4 948	4 733
Derivatives	3	174	225
Financial assets at fair value through other comprehensive income	4	531	483
Financial assets at fair value through profit or loss	4	145	143
Amounts receivable at amortised cost from credit institutions	5	1 613	1 539
Loans and advances at amortised cost to customers	6 et 7	56 561	53 851
Current tax assets	8	143	88
Deferred tax assets	8	244	249
Tax receivables other than on current income tax	8	376	322
Reinsurance contrats asset	8	43	33
Adjustment accounts & miscellaneous assets	8	1 978	1 583
Investments in associates and joint ventures		101	97
Operating lease transactions	6 et 7	2 910	1 564
Tangible and intangible non-current assets		163	150
Goodwill		277	136
TOTAL ASSETS		**70 207**	**65 196**

LIABILITIES AND EQUITY - In millions of euros	**Notes**	**06/2024**	**12/2023**
Central Banks	10.1	3 168	2 375
Derivatives	3	279	289
Financial liabilities at fair value through profit or loss	9	21	62
Amounts payable to credit institutions	10.2	2 839	2 275
Amounts payable to customers	10.3	30 537	29 312
Debt securities	10.4	22 685	20 316
Current tax liabilities	11	177	135
Deferred tax liabilities	11	816	772
Taxes payable other than on current income tax	11	42	54
Adjustment accounts & miscellaneous liabilities	11	2 063	1 880
Liability on insurance contracts held	12	199	182
Provisions	13	133	151
Subordinated debt - Liabilities	15	880	893
Equity		6 368	6 500
- Of which equity - owners of the parent		*6 367*	*6 499*
Share capital and attributable reserves		*814*	*814*
Consolidated reserves and other		*5 423*	*5 256*
Unrealised or deferred gains and losses		*(327)*	*(358)*
Net income for the year		*457*	*787*
- Of which equity - non-controlling interests		*1*	*1*
TOTAL LIABILITIES & EQUITY		**70 207**	**65 196**

CONSOLIDATED INCOME STATEMENT

In millions of euros	Notes	06/2024	06/2023	12/2023
Interest and similar income	21	2 002	1 579	3 397
Interest expenses and similar charges	22	(1 339)	(920)	(2 109)
Fees and commission income	23	434	376	765
Fees and commission expenses	23	(231)	(184)	(383)
Net gains (losses) on financial instruments at fair value through profit or loss		10	(56)	(109)
Insurance revenue	12	208	196	387
Insurance service expenses	12	(25)	(23)	(25)
Net expenses from reinsurance contracts held	12	-	(1)	0
Net finance income or expenses on insurance contracts	12	-	(9)	(16)
Income of other activities	24	616	359	813
Expense of other activities	24	(600)	(343)	(759)
NET BANKING INCOME		**1 075**	**974**	**1 961**
General operating expenses	25	(368)	(352)	(693)
Depreciation and impairment losses on tangible and intangible assets		(11)	(8)	(19)
GROSS OPERATING INCOME		**696**	**614**	**1 249**
Cost of risk	26	(112)	(100)	(153)
OPERATING INCOME		**584**	**514**	**1 096**
Share in net income (loss) of associates and joint ventures4		1	(7)	(12)
Gains less losses on non-current assets		-	-	(1)
Impact of Profit & Loss for Subisidiaries in Hyperinflation Context (2)		(32)	(20)	(49)
PRE-TAX INCOME		**553**	**487**	**1 034**
Income tax	27	(87)	(145)	(234)
NET INCOME		**466**	**342**	**800**
Of which, non-controlling interests		9	5	13
Of which owners of the parent		457	337	787
Number of shares		1 000 000	1 000 000	1 000 000
Net Income per share (1) in euros		457,44	336,97	787,00
Diluted earnings per share in euros		457,44	336,97	787,00

(1) Net income - Owners of the parent compared to the number of shares

(2)

Hyperinflation Argentina

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

In millions of euros	**06/2024**	**06/2023**	**12/2023**
NET INCOME	**466**	**342**	**800**
Actuarial differences on post-employment benefits	1	(1)	(4)
Revaluation of insurance contracts	1	-	(3)
Total of items that will not be reclassified subsequently to profit or loss	***2***	***(1)***	***(7)***
Unrealised P&L on cash flow hedge instruments	21	(19)	(173)
Unrealised P&L on financial assets	-	-	4
Exchange differences	12	41	16
Total of items that will be reclassified subsequently to profit or loss	***33***	***22***	***(153)***
Other comprehensive income	**35**	**21**	**(160)**
TOTAL COMPREHENSIVE INCOME	**501**	**363**	**640**
Of which Comprehensive income attributable to non-controlling interests	16	5	13
Of which Comprehensive income attributable to owners of the parent	485	358	627

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In millions of euros	Share capital (1)	Attribut. reserves (2)	Consolid. reserves	Translation adjust. (3)	Unrealized or deferred P&L (4)	Net income (Shareholders of the parent company)	**Equity** (Shareholders of the parent company)	Equity (Non-controlling interests)	**Total Consolidated equity**
Equity at 31 December 2022	**100**	**714**	**5 160**	**(400)**	**202**	**684**	**6 460**	**1**	**6 461**
Restatement of Equity opening amount IFRS17							-		-
Equity at 1 January 2023	**100**	**714**	**5 160**	**(400)**	**202**	**684**	**6 460**	**1**	**6 461**
Change in value of financial instruments recognized in equity					(13)		(13)	(6)	(19)
Actuarial differences on defined-benefit pension plans					(1)		(1)		(1)
Exchange differences				35			35	6	41
Net income for the year (before appropriation)						337	337	5	342
Total comprehensive income for the period				***35***	***(14)***	***337***	***358***	***5***	***363***
Appropriation of net income of previous year			684			(684)			
Effect of acquisitions, disposals and others			(1)				(1)		(1)
Dividend for the period			(600)				(600)	(30)	(630)
Repurchase commitment of non-controlling interests			2				2	25	27
Equity at 30 June 2023	**100**	**714**	**5 245**	**(365)**	**188**	**337**	**6 219**	**1**	**6 220**
Change in value of financial instruments recognized in equity					(148)		(148)	(2)	(150)
Actuarial differences on defined-benefit pension plans					(3)		(3)		(3)
Revaluation of insurance contracts					(3)		(3)		(3)
Exchange differences				(27)			(27)	2	(25)
Net income for the year (before appropriation)						450	450	8	458
Total comprehensive income for the period				***(27)***	***(154)***	***450***	***269***	***8***	***277***
Effect of acquisitions, disposals and others			17				17	-	17
Effect of change in share capital			(18)				(18)	-	(18)
Dividend for the period							-	(1)	(1)
Repurchase commitment of non-controlling interests			12				12	(7)	5
Equity at 31 December 2023	**100**	**714**	**5 256**	**(392)**	**34**	**787**	**6 499**	**1**	**6 500**
Restatement of Equity opening amount							-		-
Equity at 1 January 2024	**100**	**714**	**5 256**	**(392)**	**34**	**787**	**6 499**	**1**	**6 500**
Change in value of financial instruments recognized in equity					15		15	6	21
Actuarial differences on post-employment benefits					1		1		1
Revaluation of insurance contracts					1		1		1
Exchange differences				11			11	1	12
Net income for the year (before appropriation)						457	457	9	466
Total comprehensive income for the period				***11***	***17***	***457***	***485***	***16***	***501***
Appropriation of net income of previous year			787			(787)	-		-
Effect of acquisitions, disposals and other			(2)		3		1	-	1
Dividend for the period (5)			(600)				(600)	(13)	(613)
Repurchase commitment of non-controlling interests			(18)				(18)	(3)	(21)
Equity at 30 June 2024	**100**	**714**	**5 423**	**(381)**	**54**	**457**	**6 367**	**1**	**6 368**

(1) The share capital of RCI Banque S.A. (100 million euros) consists of 1,000,000 fully paid up shares with a value of 100 euros each, of which 999,999 shares are owned by Renault s.a.s.

(2) Attributable reserves include the share premium account of the parent company.

(3) The change in translation adjustments at 30 June 2024 relates primarily to the United Kingdom, Argentina, South Korea and Switzerland. At 31 December 2023, it related primarily to Argentina, South Korea, Nederlands, the United Kingdom and Colombia.

(4) Includes the fair value of derivatives used as cash flow hedges and fair value on debt instrument for €86m and IAS 19 actuarial gains and losses for -€10m at end June 2023.

(5) Distribution to the shareholder Renault of a dividend on the 2023 result for €600 million.

CONSOLIDATED CASH FLOW STATEMENT

In millions of euros	06/2024	06/2023	12/2023
Net income	**466**	**342**	**800**
Depreciation and amortization of tangible and intangible non-current assets	11	8	18
Net allowance for impairment and provisions	39	63	(20)
Share in net (income) loss of associates and joint ventures	(1)	7	12
Deferred tax (income) / expense	(3)	(13)	(78)
Net loss / gain from investing activities	-	-	1
Other (gains/losses on derivatives at fair value through profit and loss)	(27)	79	157
Cash flow	**485**	**486**	**890**
Other movements (accrued receivables and payables)	244	(155)	49
Total non-monetary items included in net income and other adjustments	***263***	***(11)***	***139***
Cash flows on transactions with credit institutions	404	(546)	(1 351)
- Inflows / outflows in amounts receivable from credit institutions	*-*	*(63)*	*(100)*
- Inflows / outflows in amounts payable to credit institutions	*404*	*(483)*	*(1 251)*
Cash flows on transactions with customers	(1 790)	(1 547)	(1 474)
- Inflows / outflows in amounts receivable from customers	*(2 674)*	*(3 629)*	*(5 179)*
- Inflows / outflows in amounts payable to customers	*884*	*2 082*	*3 705*
Cash flows on other transactions affecting financial assets and liabilities	1 526	145	1 197
- Inflows / outflows related to AFS securities and similar	*(57)*	*21*	*39*
- Inflows / outflows related to debt securities	*1 877*	*258*	*1 827*
- Inflows / outflows related to collections	*(294)*	*(134)*	*(669)*
Cash flows on other transactions affecting non-financial assets and liabilities	24	(39)	(88)
Net change in assets and liabilities resulting from operating activities	**164**	**(1 987)**	**(1 716)**
Net cash generated by operating activities (A)	**893**	**(1 656)**	**(777)**
Flows related to financial assets and investments	(249)	(36)	(13)
Flows related to tangible and intangible non-current assets	(25)	(23)	(72)
Net cash from / (used by) investing activities (B)	**(274)**	**(59)**	**(85)**
Net cash from / (to) shareholders	(613)	(630)	(643)
- Outflows related to repayment of Equity instruments and subordinated borrowings			*9*
- Dividends paid	*(613)*	*(630)*	*(631)*
- Inflows / outflows related to non-controlling interests	*-*	*-*	*(21)*
Net cash from / (used by) financing activities (C)	**(613)**	**(630)**	**(643)**
Effect of changes in exchange rates and scope of consolidation on cash and equivalents (D)	**(103)**	**67**	**73**
Change in cash and cash equivalents (A+B+C+D)	**(97)**	**(2 278)**	**(1 432)**
Cash and cash equivalents at beginning of year:	5 859	7 291	7 291
- Cash and balances at central banks	*4 729*	*5 836*	*5 836*
- Balances in sight accounts at credit institutions	*1 130*	*1 455*	*1 455*
Cash and cash equivalents at end of year:	5 762	5 013	5 859
- Cash and balances at central banks	*4 943*	*3 783*	*4 729*
- Balances in sight accounts at credit institutions	*819*	*1 230*	*1 130*
Change in net cash	**(97)**	**(2 278)**	**(1 432)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

RCI Banque S.A., the group's parent company, is a limited company (*Société Anonyme* under French law) with a Board of Directors and a fully paid up share capital of 100,000,000 euros. It is subject to all legislation and regulations applicable to credit institutions and is listed on the Paris Register of Trade and Companies under number 306 523 358.

RCI Banque S.A's registered office is located at 15, rue d'Uzès 75002 Paris.

RCI Banque S.A.'s main business is to provide financing for the Renault Group, Nissan and Mitsubishi brands.

The condensed consolidated interim financial statements of the RCI Banque group, whose commercial name is Mobilize Financial Services, for the six months ended 30 June 2024 relate to the Company and its subsidiaries, and to the group's interests in associates and jointly-controlled entities.

1. APPROVAL OF FINANCIAL STATEMENTS - DISTRIBUTIONS

The summary consolidated financial statements of the Mobilize Financial Services group for the six months to 30 June 2024 were established by the Board of Directors on 23 July 2024 which authorized their publication.

The Mobilize Financial Services group's consolidated financial statements for the year 2023 were established by the Board of Directors on 09 February 2024 and approved at the General Meeting on 20 May 2024. It was decided to pay shareholders a dividend of €600 million ie a dividend per share of 600€.

The consolidated financial statements are expressed in millions of euros (M€) unless otherwise indicated.

2. KEY HIGHLIGHTS

New issues of securitization funds

In the securitization market, the group invested around €800 million in March backed by car loans granted by RCI Banque S.A. Niederlassung Deutschland

Scope entry

On 2 January 2024, RCI Banque S.A., through its subsidiary Mobilize Lease&Co S.A.S., acquired all the shares of MS Mobility Solutions GmbH, DFD Deutscher Fahrzeugdienst GmbH, Mobility Concept GmbH and its subsidiary Mein Auto GmbH, for the amount of €248 million.
These four entities are fully consolidated.

This acquisition, the first for Mobilize Lease&Co S.A.S. since the creation of this subsidiary in November 2022, has accelerated the growth and development of long-term leasing offers in Germany.

The goodwill is estimated at €141 million for a fair value of the assets acquired of €107 million.

The fair value of net assets is estimated at €167 million as of January 2, 2024. This difference of €60 million is explained by the goodwill restatement of €36 million already booked by Mobility Concept on Mein Auto and by €24 million accounting convergence.

This goodwill is a provisional estimate as of 30 June 2024. This estimate changes according to the implementation of accounting convergence as well as the completion of the Purchase Price Allocation, which is still ongoing.

3. ACCOUNTING RULES AND METHODS

The interim financial statements for the six months to 30 June 2024 were prepared in accordance with the principles set out in IAS 34 "Interim Financial Reporting". They do not include all the information required when preparing annual consolidated financial statements and must therefore be read in conjunction with the financial statements for the year ended 31 December 2023.

The Mobilize Financial Services group's financial statements for the year ended 30 June 2024 were prepared in accordance with the IFRS (International Financial Reporting Standards) guidelines published by the IASB (International Accounting Standards Board) and according to the ANC 2022-01 recommendation as at 30 June 2024 and as adopted in the European Union by the statement closing date. With the exception of the changes indicated hereafter, the accounting rules and methods used are identical to those applied in the consolidated financial statements for the year ended 31 December 2023.

A . Changes in accounting policies

The Mobilize Financial Services group applies the standards and amendments published in the Official Journal of the European Union, application of which has been mandatory since 1 January 2024.

➢ **New regulations that must be applied at January 1, 2024**

Amendement IAS 1	Classification of liabilities as current or non-current
Amendement IFRS 16	Lease liability in a sale and leaseback
Amendements IAS 7	Supplier finance arrangements

The application of these amendments has no significant effect on the group’s financial statements.

➢ **Other standards and amendments not yet adopted by the European Union**

Amendement IAS 21	Effects of Changes in Foreign Exchange Rates	January 1, 2025
Amendement IFRS 9/17	Financial Instruments: Recognition and Measurement	January 1, 2026
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027
IFRS 19	Subsidiaries without Public Accountability	January 1, 2027

The group does not anticipate any significant impact on consolidated financial statements due to the application of amendments IAS 21, IFRS 9 and IFRS 7 and is analyzing the potential impacts of IFRS 18.

B. Estimates and judgments

- **Forward-looking**

Proxies have been set up for portfolios without internal models (Example of proxies used: Average of the results of portfolios with internal models for portfolios without internal models)

Sector approach

The forward-looking provision includes a sectorial provision to hedge the risk of certain specific business sectors (including companies operating in these sectors and individuals working in these companies).

The sectors currently considered to be at very high risk from a sectoral point of view are the construction, the textile-clothing sector and the paper sector.

The sectoral provision amounted to €21 million as of 30 June 2024, an €8 million decrease compared to December 2023.

Statistical approach

The statistical provision is based on three scenarios:

- "Stability": which provides for three years of stability of the expected credit loss provision parameters (ECL: Expected Credit Losses), based on the latest available risk parameters;
- "Baseline": Use of stress parameters from internal models. Projections are based on macroeconomic data used for the institution’s Internal Capital Adequacy Assessment Process (ICAAP) dating from 01/2023. This enables the PD and LGD, and therefore the ECL (Expected Credit Losses), to be stressed on portfolios with models;
- “Adverse”: Similar approach to the “Baseline” scenario but with the use of deteriorated macroeconomic data leading to higher ECLs.

The various scenarios are then weighted to take into account the latest OECD macroeconomic projections (GDP, unemployment rate and inflation) and their probability of occurrence, allowing to adjust the ECLs calculated with “Point In time” parameters.

All the macroeconomic indicators below are broken down for the Mobilize Financial Services market, the G6, which includes France, Germany, Italy, Spain, the United Kingdom and Brazil, and are based on the ECB's forecasts of March 2024.

Overall, the macroeconomic indicators remain relatively stable compared to the previous “forward looking” provision.

Inflation is expected to decline sharply, reaching an annual average of 2.3% in 2024, then 1.9% in 2025 and 2026, thanks to the drop in the prices of food, energy and manufactured goods.

Economic activity should increase moderately in 2024, with household consumption nevertheless benefiting from the increase in purchasing power due to the fall in inflation. In 2025 and 2026, growth is expected to intensify, supported by the recovery in private investment as interest rates will decrease.

Average annual real GDP growth is expected to be 0.7% in 2024, before rising to 1.4% in 2025 and 1.6% in 2026.

The unemployment rate in France is expected to remain relatively stable over the next three years, at around 6.8% on average. However, the general assessment of a tense situation on the labor market remains stable.

Faced with political instability in France since the beginning of June 2024, the weighting of the adverse scenario has been revised upwards by 10%.

Customer and dealer network	FL Weight Scenario - December 2023			FL Weight Scenario– June 2024			Variance		
	Stability	Baseline	Adverse	Stability	Baseline	Adverse	Stability	Baseline	Adverse
France	0,35	0,55	0,10	0,30	0,50	0,20	-0,05	-0,05	0,10
Germany	0,35	0,55	0,10	0,35	0,55	0,10			
Italy	0,35	0,45	0,20	0,35	0,45	0,20			
United Kingdom	0,35	0,50	0,15	0,35	0,50	0,15			
Brazil	0,30	0,45	0,25	0,30	0,45	0,25			
Spain	0,35	0,45	0,20	0,35	0,45	0,20			
Korea	0,35	0,50	0,15	0,35	0,50	0,15			
Exluding G7 (ECLAT)	0,35	0,45	0,20	0,35	0,45	0,20			
Colombia	0,60	0,30	0,10	0,60	0,30	0,10			

Evolution of the calculation parameters for forward-looking statistical provisions

Customer financing activity

Following changes in the weighting of different scenarios, the retail forward-looking statistical provision amounts to €102 million as of the end of June 2024, compared to €100 million at the end of December 2023

Dealer network financing activity

The weighting of each scenario has been aligned with the weights observed in retail financing activity.

Following these changes in weightings, the network statistical forward-looking provision is 5M€ in June 2024 against 2M€ in December 2023.

Forward-looking statistical sensitivity compared to December 2023:

The application of a weighting of 100% to the stability scenario would be equivalent to calculating the ECL without applying stress and would lead to a reduction in the statistical impairment of €102 million.

The application of a weighting of 100% to the baseline scenario would lead to an increase of €0,5 million in the statistical impairment.

The application of a weighting of 100% to the adverse scenario would lead to an increase of €229 million in the statistical impairment.

Total forward-looking: Customer and Dealer Network financing activity:

Statistical approach: €107 million at the end of June 2024, compared with €101 million at the end of December 2023.
Sectoral approach: €21 million at the end of June 2024, compared with €29 million at the end of December 2023.
The statistical and industry provisions stood at €128 million, compared with €130 million in December 2023.

In millions of euros	Customer			Dealer financing			Total 06/2024
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	
France	16	13	11	2			**42**
Spain	7	5	1	1			**14**
Brazil	5	6	2				**13**
Germany	5	7	2				**14**
Italy	6	7	(2)				**11**
Colombia	2	4	1				**7**
Morocco	3	1	2			1	**7**
UK	4	1	1				**6**
Poland	1	1	1				**3**
Korea	1	1					**2**
Portugal	1						**1**
Switzerland		1					**1**
Other	5	2	(1)	1			**7**
Total	**56**	**49**	**18**	**4**		**1**	**128**

In millions of euros	Customer			Dealer financing			Total 12/2023
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	
France	22	13	3				**38**
Spain	10	4	1	1			**16**
Germany	7	8	2				**17**
Italy	5	6					**11**
UK	5	4	1				**10**
Korea	4	3					**7**
Colombia	2	5	1				**8**
Brazil	2	3	2				**7**
Morocco	4	2	1				**7**
Poland	1	1					**2**
Portugal	2						**2**
Austria	1						**1**
Other	2	1	1				**4**
Total	**67**	**50**	**12**	**1**			**130**

➢ **Provisions for appraisals (additional non-model adjustments)**

An expert adjustment of the provisions may be made locally if necessary. The expert can adjust the allocation of an exposure in buckets 1 and 2 and the calculated ECL if he/she has additional information. These adjustments must be justified and are classified into five categories: credit risk relating to customers identified as vulnerable, risk relating to inflation, individual risk on corporate counterparties, risk of statistical inadequacy, risk based on expert opinion.

In millions of euros	Customer			Dealer			Total
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	30/06/2024
Risk relating to customers identified as vulnerable	12	0	0				12
Inflation risk	13	0					13
Risk on corporate counterparties	1	3	7				10
Risk of statistical inadequacy	(0)	(4)	2				(3)
Risk parameters							0
Risk based on expert opinion	2	0	(6)		(0)	5	1
Total	**28**	**(2)**	**3**	**0**	**0**	**5**	**34**

In millions of euros	Customer			Dealer			Total
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	31/12/2023
Risk relating to customers identified as vulnerable	11						11
Inflation risk	27						27
Risk on corporate counterparties	0	2	5				8
Risk of statistical inadequacy	(1)	(8)	(11)				(20)
Risk parameters							
Risk based on expert opinion	1	1	(5)		(1)	5	1
Total	**39**	**(5)**	**(10)**	**0**	**(1)**	**5**	**28**

Customer provisions

Vulnerable customers

All entities must identify vulnerable customers through the implementation of a decision tree and/or the implementation of a scoring model. When customer identification is carried out, the severity of the difficulty must be established in order to define the actions associated with this severity. An additional appraisal provision must be applied to high and medium-severity fragile customers classified in Bucket 1.

Inflation

On the Retail portfolios, an adjustment linked to a deterioration in the solvency of customers whose cost of living is impacted by inflation was generalized at the end of 2022. The methodology used to calibrate this adjustment consists of estimating what proportion of the portfolio in Bucket 1 would be likely to switch to Bucket 2 by stressing cost-of-living factors, and covering this part of the portfolio in Bucket 1 on the basis of the Bucket 1 and Bucket 2 average provisioning rate.

In 2024 the risk hedged by this provision disappeared after a return to normal levels of inflation. Thus the provision has been gradually reversed during the year.

Individual risk on corporate counterparties

These appraisals are applied during individual company reviews based on a minimum threshold of outstandings. This allocation is concentrated on France

Risk of a lack of statistical inadequacy

These appraisals are carried out in order to hedge biases or uncertainties on the risk parameters. They can also be applied to anticipate developments in parameters or changes of model. The change is mainly due to a negative appraisal for France and Germany in anticipation of a change in the methodology in the calculation of the risk parameters expected at the end of 2024. In Colombia the negative appraisal was reduced following an increase in variable rates that lead to an extension of the duration of loans beyond the maximum provided for by the methodology, causing a deterioration in the calculation of loss rates.

Other provisions based on an expert opinion

This type of appraisal is related to the reclassification of Bucket 3 outstandings as technical arrears. France contributes the most to this appraisal. Following the transition to the new definition of default (NDoD), a certain number of customers systematically remain in default. This is related to the B3 retention due to the 3-month probation period once the customer is no longer in arrears.

The main areas in terms of judgment and estimation in the preparation of the condensed consolidated financial statements as of 30 June 2024 are therefore identical to those detailed in Note “5.3.3 - Accounting rules and methods” to the 2023 annual financial statements.

Dealer network provision

Regarding the dealer network segment, an adjustment of statistical provisions may be made at the local level if necessary. The appraiser may adjust the calculated ECL if he/she has additional information. These adjustments must be justified.

The change between December 2023 and June 2024 is mainly explained by the change in appraisal provisions in France. The negative appraisal comes from Italy, an adjustment applied to dealers with long default maturities on exposures relating to new vehicles.

C. Changes in presentation

At June 30, 2024, there are no changes in presentation compared with the previous year.

4. ADAPTING TO THE ECONOMIC AND FINANCIAL ENVIRONMENT

In a mixed economic environment, the Mobilize Financial Services group continues to implement a prudent financial policy and reinforces its liquidity management and control system.

Liquidity

The Mobilize Financial Services group pays great attention to diversifying its sources of access to liquidity. During the previous years, the company has largely diversified its sources of funding. In addition to its traditional bond investor base in euros, new investment areas have also been successfully worked.

The deposit collection business, launched in February 2012, is now present in seven different countries (France, Germany, Austria, the United Kingdom, Brazil, Spain and the Netherlands). It allowed to create an alternative refinancing resource and is now the Group's main source of financing.

By extending the maximum maturities of its issues in Euros to eight years, new investors looking for longer-term assets have been reached. In addition, the group has access to the bond markets in multiple currencies, whether to finance European assets or to support its development outside Europe.

Recourse to funding through securitization transactions in private and public format also helps to expand the investor base.

Oversight of the Mobilize Financial Services group's liquidity risk takes into account EBA recommendations on the Internal Liquidity Adequacy Assessment Process (ILAAP) and is based on the following components:

- **Risk appetite**: This component is determined by the Board of Directors' Risk Committee.

- **Refinancing**: The funding plan is constructed with a view to diversifying access to liquidity by product, by currency and by maturity. Funding requirements are regularly reviewed and clarified so that the funding plan can be adjusted accordingly.

- **Liquidity reserve**: The company's aim is to have available at all times a liquidity reserve consistent with its appetite for liquidity risk. The liquidity reserve consists of unused confirmed lines of credit, assets eligible as collateral in European Central Bank or Bank of England monetary policy transactions, High Quality Liquid Assets (HQLA), and financial assets. It is reviewed every month by the Finance Committee.

- **Transfer prices**: Refinancing for the group's European entities is mainly delivered by the group Finance and Treasury Division, which centralizes liquidity management and pools costs. Internal liquidity costs are reviewed at regular intervals by the Finance Committee and are used by sales subsidiaries to construct their pricing.

- **Stress scenarios**: Every month, the Finance Committee is informed of the length of time for which the company would be able to maintain its business activity using its liquidity reserve in various stress scenarios. The stress scenarios used include assumptions about runs on deposits, loss of access to new funding, partial unavailability of certain components of the liquidity reserve, and forecasts of new gross lending. Assumptions about runs on deposits under stress are very conservative and are regularly back-tested.

- **Emergency plan**: An established emergency plan identifies the steps to be taken in the event of stress on the liquidity position.

Credit risk

The quality of the loan portfolio in 2023 (measured by the rate of non-performing loans) was maintained at 2.5 of customer outstandings (excluding dealers) in default in June 2024, down 8 basis points compared to December 2023. Outstandings in default have therefore seen the same growth as total outstandings since December 2023.

In terms of credit granting policy, the implementation and reinforcement of the acceptance procedures for individuals and companies continued. New rules were Notably published in the first half of 2024 to regulate maximum exposure and delegated schemes for operating lease financing.

The Group Mobilize Financial Services continues to aim to maintain overall credit risk at a level compatible with the expectations of the financial community and its profitability targets.

Profitability

The Mobilize Financial Services group regularly reviews the costs of internal liquidity used to price customer transactions, thereby maintaining a margin on new lending in line with budget targets. Similarly, the pricing of financing granted to dealers is indexed on an internal base rate reflecting the cost of borrowed resources and liquidity cushions needed for business continuity. This method maintains a steady return for this business.

Governance

Liquidity indicators are the subject of particular scrutiny at each monthly financial committee meeting.

The country management committees also monitor risk and instant projected margin indicators more systematically, thereby supplementing the routine assessments of subsidiaries' profitability.

Exposure to non-commercial credit risk

Financial counterparty risk arises from the investment of cash surpluses, invested in the form of short-term bank deposits with leading banks, investments in money market funds, the purchase of bonds (issued by governments, supranational issuers, government agencies, or corporates) with an average duration of less than one year at 30 June 2024.

All these investments are made with counterparties of superior credit quality previously authorized by the Finance Committee. The Mobilize Financial Services group pays close attention to diversifying its counterparties.

Furthermore, to meet regulatory requirements resulting from implementation of the 30-day liquidity coverage ratio (LCR), the Mobilize Financial Services group invests in liquid assets as defined in the European Commission's Delegated Act. These liquid assets mainly consist of deposits with the European Central Bank and securities issued by governments or supranational issuers held directly. The average duration of the securities portfolio was less than one year.

In addition, RCI Banque S.A. has also invested in a fund whose assets consist of debt securities issued by European agencies and sovereigns and by supranational issuers. Targeted average exposure to credit risk is six years with a limit at nine years. The fund is aiming for zero exposure to the interest rate risk with a maximum of two years.

In addition, interest rate or foreign exchange hedging transactions using derivatives may expose the Company to counterparty risk. In Europe, where the group is subject to EMIR regulations, derivatives are subject to counterparty risk mitigation techniques through bilateral collateral exchange or registration in a clearing house. Outside Europe, the group pays close attention to the credit quality of the bank counterparties it uses for derivatives.

Macroeconomic environment

Maintaining restrictive monetary policies led by central banks has helped reduce inflation levels while preserving growth. Considering inflation outlook under control, the ECB cut its key rates by 25 basis points in June 2024. Other central banks preferred to wait for the publication of additional economic indicators before adjusting their monetary policy. The end of the first half of the year saw a temporary shift towards risk aversion, triggered by the rise in political and budgetary risks in Europe, notably due to the organization of legislative elections in France following the unexpected dissolution of the National Assembly.

In the United States, inflation resumed an upward trajectory in the first quarter of 2024, rising from 3.1% in January to 3.5% in March, surpassing analysts' forecasts and negatively surprising the markets. Economic growth slowed to 1.3% over the same period, down from 3.4% in the last quarter of 2023 and below the forecast of 2.5%. As a result, the FED gradually tightened its communication indicating that high rates would be maintained as long as necessary to ensure that inflation returned to a level close to the 2% target. These factors led to a revision of market expectations for rate cuts. At the beginning of the year, a rate cut of 150bps was anticipated for 2024, but this was revised to 50bp by the end of June. Economic data for the second quarter appeared more favorable with inflation down to 3.3% in June and PCE at 2.6%. However, the FED indicated it wanted to wait for confirmation of this disinflationary trend before considering the start of monetary easing.

In Europe, inflation decreased from 2.9% at the end of 2023 to 2.4% in April 2024, before slightly increasing to 2.5% in June, mainly due to the services component remaining strong. The ECB indicated it considered inflation to be under control and expressed optimism about reaching the 2% target in the medium term. Economic growth has resumed in the

Eurozone, and GDP returned to positive territory at +0.4% in the first quarter. Germany emerged from a technical recession at the end of 2023. Until June, the ECB was very cautious in its communication aiming to temper market expectation of significant rate cut starting as early as January 2024 (-140bps in 2024 forecasted at the beginning of January). In early June, for the first time since the start of its monetary tightening policy in July 2022, the ECB cut rates by -25bps, faster than its American and British counterparts. The institution did not provide any guidance on the timing or the likelihood of further cuts in 2024 and revised its forecasts upwards, anticipating inflation to average 2.5% in 2024, 2.2% in 2025 and 1.9% in 2026. Following this first cut, the market expects two further cuts of -25bps in September and December 2024.

In the United Kingdom, inflation began a sharp decline in the first quarter, falling from 4% in January to 2% in June, while the economy has moved into slight growth of 0.3% (-0.2% in the last quarter of 2023). The BOE remained very cautious in its communications, finding the inflation levels disappointing compared to the forecasts made by economic analysts, notably due to persistent inflation on services (5.9% in June 2024). The government announced a general election to be held on July 4, leading to a revision of market expectations regarding the level of rate cuts expected in 2024. At the end of June, the market anticipated two cuts of -25bps in 2024, down from an initial expectation of -110bps in 2024 at the beginning of the year.

In this context of central banks revising their monetary easing pace, government bond yields increased during the semester. Yields on 2-year German bonds rose by 44 basis points reaching 2.83% at the end of June, up from 2.4% at the end of 2023, with a high of 3.08% in mid-June. Similarly, yields on 10-year German bonds increased by 48 basis points, reaching 2.50% at the end of June, compared to 2.02% at the beginning of January with a high of 2.67% in mid-June.

Stock markets performed strongly in the first half of 2024, reaching record levels before correcting in mid-June following the announcement of early legislative elections in France. The Eurostoxx 50 and the S&P 500 have risen by +9.2% and +14.5% respectively since the beginning of the year. After reaching a peak of 102 bps in mid-January, the IBOXX Corporate Bond Euro index experienced a slight tightening, moving from 91 bps at the end of 2023 to 87bps at the end of June

5. REFINANCING

In this context, the group issued the equivalent of 3 billion euros on the bond market in the first half of 2024. The group tapped the euro market three times and issued respectively 600 million euros at 5 years, 1500 million euros in double tranche format at 3.5 years (€800M) and 7 years (700 million euros), as well as a new Tier 2 subordinated debt for 750 million euros (settlement date in July 2024). In parallel, to ensure the diversification of funding sources, the Polish subsidiary issued PLN 650M (150 million euros) on 3 years.

In the securitization market, the group placed approximately 800 million euros of notes backed by automotive loans granted by RCI Banque S.A. Niederlassung Deutschland. Private securitization of auto loans in the United Kingdom and leasing in Germany have had their revolving periods extended for an additional two years and their amounts slightly increased to reach 700 million British pounds in the UK and 450 million euros in Germany.

The savings collection activity remained competitive in terms of the cost of the collected resources, once again demonstrating the relevance of the diversification strategy for funding initiated more than 10 years ago. The outstanding savings collection increased by 1.1 billion euros since the beginning of the year to reach 29.4 billion euros.

These resources, together with €4.4 billion in undrawn confirmed bank lines, €4.1 billion in collateral eligible for Central Bank monetary policy operations, and €4.9 billion in highly liquid assets (HQLA), enable the Mobilize Financial Services groupe to maintain the financing granted to its customers for more than 12 months without access to external liquidity. At June 30, 2024, the Mobilize Financial Services group’s liquidity reserve (European scope) stood at €13.4 billion.

6. REGULATORY REQUIREMENTS

In accordance with the prudential banking regulations transposing EU Directive 2013/36/EU on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD IV) and EU Regulation 575/2013 into French law, the Mobilize Financial Services group is subject to compliance with the solvency ratio and liquidity ratios, risk division ratio and balance sheet balancing (leverage ratio).

At 30 June 2024, the ratios calculated do not show any non-compliance with the regulatory requirements.

7. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1 : Segment information

In millions of euros	Customer	Dealer financing	Other	Total 06/2024
Average performing loan outstandings	41 743	10 631		52 374
Average performing asset	44 239	10 631		54 870
Net banking income	790	178	107	1 075
Gross operating income	508	139	49	696
Operating income	399	135	50	584
Pre-tax income	369	134	50	553

In millions of euros	Customer	Dealer financing	Other	Total 12/2023
Average performing loan outstandings	39 195	10 488		49 683
Average performing asset	40 684	10 488		51 172
Net banking income	1 543	342	76	1 961
Gross operating income	999	278	(28)	1 249
Operating income	838	287	(29)	1 096
Pre-tax income	778	286	(30)	1 034

In millions of euros	Customer	Dealer financing	Other	Total 06/2023
Average performing loan outstandings	38 179	10 306		48 485
Net banking income	756	190	28	974
Gross operating income	468	157	(11)	614
Operating income	368	157	(11)	514
Pre-tax income	341	157	(11)	487

Contributions by market are analyzed, for the different periods presented, for the main aggregates on the income statement and for average performing loans outstanding.

At the Net Banking Income level, given that most of the Mobilize Financial Services group’s segment income comes from interest, the latter are shown net of interest expenses.

The earnings of each business segment are determined on the basis of internal analytical conventions for intercompany billing and valuation of funds allocated. The equity allocated to each business segment is the capital effectively made available to the affiliates and branches and then divided among them according to internal analytical rules.

Average performing loans outstanding is the operating indicator used to monitor outstandings. As this indicator is the arithmetic mean of outstandings, its value therefore differs from the outstandings featuring in the Mobilize Financial Services group’s assets, as presented in Notes 6 and 7: Customer finance transactions and similar/Customer finance transactions by business segment.

Average Performing Assets (APA) is another indicator used to monitor outstandings. It is equal to average performing outstandings plus assets arising from operating lease operations.

For retail customers, it means the average of performing assets at end-period. For Dealers, it means the average of daily performing assets.

Note 2 : Cash and balances at central banks

In millions of euros	06/2024	12/2023
Cash and balances at central banks	**4 943**	**4 729**
Cash and balances at Central Banks	4 942	4 728
Accrued interest	1	1
Term deposits at Central Banks	**5**	**4**
Accrued interest	5	4
Total cash and balances at central banks	**4 948**	**4 733**

Note 3 : Derivatives

In millions of euros	06/2024		12/2023	
	Assets	Liabilities	Assets	Liabilities
Interest-rate and currency derivatives: Fair value hedges	21	198	44	196
Interest-rate derivatives: Cash flow hedges	153	80	181	93
Currency derivatives: Net Investment Hedge		1		
Total derivatives used for hedging	**174**	**279**	**225**	**289**

These positions mainly include derivative instruments contracted over-the-counter by the Group Mobilize Financial Services as part of its risk management policy for exposure to foreign exchange and interest rate risks.

Derivative instruments qualifying as cash flow hedges are backed by floating-rate debt and aggregate sets composed of a fixed-rate debt and a floating interest rate swap.

Nominal values of derivative instruments by maturity and management intent

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 06/2024	*Related parties*
Hedging of currency risk					
Forward forex contracts					
Sales	1 564			1 564	
Purchases	1 548			1 548	
Spot forex transactions					
Loans	1			1	
Borrowings	1			1	
Currency swaps					
Loans	145	33		178	
Borrowings	144	33		177	
Hedging of interest-rate risk					
Interest rate swaps					
Lender	10 175	13 073	1 200	24 448	
Borrower	10 175	13 073	1 200	24 448	

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2023	*Related parties*
Hedging of currency risk					
Forward forex contracts					
Sales	1 619			1 619	
Purchases	1 561			1 561	
Spot forex transactions					
Loans	1			1	
Borrowings	1			1	
Currency swaps					
Loans	82	93		175	
Borrowings	84	91		175	
Hedging of interest-rate risk					
Interest rate swaps					
Lender	9 407	11 451	500	21 358	
Borrower	9 407	11 451	500	21 358	

Note 4 : Financial assets

In millions of euros	06/2024	12/2023
Financial assets at fair value through other comprehensive income (**)	**531**	**483**
Government debt securities and similar	371	322
Bonds and other fixed income securities	160	161
Financial assets at fair value through profit or loss	**145**	**143**
Variable income securities	41	41
Bonds and other fixed income securities	79	72
Interests in companies controlled but not consolidated	3	3
Interest-rate derivatives	13	23
Currency derivatives	9	4
Total financial assets*	**676**	**626**
(*) Of which related parties	*3*	*3*
(*) Of which financial AJ31assets dedicated to insurance	*201*	*202*

In the context of modeling variable rate sight deposits coverage, the Mobilize Financial Services group has implemented non-qualifying accounting rate derivatives for hedge derivatives in accordance with the IFRS9 provisions. These derivatives have been classified as financial assets or financial liabilities at fair value through profit or loss.

Note 5 : Amounts receivable at amortised cost from credit institutions

In millions of euros	06/2024	12/2023
Credit balances in sight accounts at credit institutions	**1 465**	**1 390**
Ordinary accounts in debit	1 438	1 359
Overnight loans	27	31
Term deposits at credit institutions	**148**	**149**
Term loans in bucket 1	147	143
Term loans in bucket 2		6
Accrued interest	1	
Total amounts receivable from credit institutions*	**1 613**	**1 539**
(*) Of which related parties	*2*	*3*

Credit balances in sight accounts are included in the "Cash and cash equivalents" line in the cash flow statement.

Current bank accounts held by the FCTs (*Fonds Commun de Titrisation*) contribute in part to the funds' credit enhancement. They totaled €917 million at end-June 2024 and are included in "Ordinary Accounts in debit".

Overnight loan transactions with Central Banks are included in "Cash and balances at Central Banks".

Note 6 : Customer finance transactions and similar

In millions of euros	06/2024	12/2023
Loans and advances to customers	**56 561**	**53 851**
Customer finance transactions	38 420	36 919
Finance lease transactions	18 141	16 932
Operating lease transactions	**2 910**	**1 564**
Total customer finance transactions and similar	**59 471**	**55 415**

The gross value of restructured outstandings (including doubtfull, following all measures and concessions to borrowing customers who encounter (or are likely in future to encounter) financial difficulties, amounts to €224 million at 30 June 2024, compared to €225 million at 31 December 2023. It was impaired in the amount of €51 million at 30 June 2024, compared with €63 million at December 31, 2023.

6.1 - Customer finance transactions

In millions of euros	06/2024	12/2023
Loans and advances to customers	**38 905**	**37 203**
Healthy factoring	610	347
Factoring with a significant increase in credit risk since initial recognition	86	4
Other healthy commercial receivables	14	6
Other healthy customer credit	35 109	33 664
Other customer credit with a significant increase in credit risk since initial recognition	1 835	1 838
Healthy ordinary accounts in debit	497	577
Defaulted receivables	754	767
Interest receivable on customer loans and advances	**74**	**114**
Other non-defaulted customer credit	48	46
Non-defaulted ordinary accounts	22	65
Defaulted receivables	4	3
Total of items included in amortized cost - Customer loans and advances	**248**	**393**
Staggered handling charges and sundry expenses - Received from customers	(38)	(30)
Staggered contributions to sales incentives by manufacturer or dealers	(525)	(414)
Staggered fees paid for referral of business	811	837
Impairment on loans and advances to customers	**(807)**	**(791)**
Impairment on healthy receivables	(134)	(137)
Impairment on receivables with a significant increase in credit risk since initial recognition	(112)	(113)
Impairment on defaulted receivables	(444)	(450)
Impairment on residual value	(117)	(91)
Total customer finance transactions, net	**38 420**	**36 919**

The securitization transactions were not intended to result in derecognition of the receivables assigned. The assigned receivables as well as the accrued interest and impairment allowances on them continue to appear on the asset side of the group’s balance sheet.

The factoring receivables result from the acquisition by the Renault Group, Nissan and Mitsubishi brands commercial receivables. Impairment on residual value concerns credit (risk borne and not borne).

6.2 - Finance lease transactions

In millions of euros	06/2024	12/2023
Finance lease transactions	**18 563**	**17 206**
Other healthy customer credit	16 430	15 065
Other customer credit with a significant increase in credit risk since initial recognition	1 680	1 722
Defaulted receivables	453	419
Accrued interest on finance lease transactions	**4**	**8**
Other non-defaulted customer credit	3	7
Defaulted receivables	1	1
Total of items included in amortized cost - Finance leases	**(66)**	**47**
Staggered handling charges	(4)	6
Staggered contributions to sales incentives by manufacturer or dealers	(499)	(379)
Staggered fees paid for referral of business	437	420
Impairment on finance leases	**(360)**	**(329)**
Impairment on healthy receivables	(67)	(66)
Impairment on receivables with a significant increase in credit risk since initial recognition	(72)	(73)
Impairment on defaulted receivables	(220)	(189)
Impairment on residual value	(1)	(1)
Total finance lease transactions, net	**18 141**	**16 932**

6.3 - Operating lease transactions

In millions of euros	06/2024	12/2023
Fixed asset net value on operating lease transactions	**2 935**	**1 595**
Gross value of tangible assets	4 054	2 433
Depreciation of tangible assets	(1 119)	(838)
Receivables on operating lease transactions	**26**	**17**
Non-defaulted receivables	29	13
Defaulted receivables	17	13
Income and charges to be staggered	(20)	(9)
Impairment on operating leases	**(51)**	**(48)**
Impairment on defaulted receivables	(11)	(8)
Impairment on residual value	(40)	(40)
Total operating lease transactions, net*	**2 910**	**1 564**
(*) Of which related parties	*(5)*	*(3)*

Note 7 : Customer finance transactions by business segment

In millions of euros	Customer	Dealer financing	Other	Total 06/2024
Gross value	**47 575**	**12 430**	**684**	**60 689**
Healthy receivables	42 931	12 226	681	55 838
On % of total receivables	*90,2%*	*98,4%*	*99,6%*	*92,0%*
Receivables with a significant increase in credit risk since initial recognition	3 467	155		3 622
On % of total receivables	*7,3%*	*1,2%*		*6,0%*
Defaulted receivables	1 177	49	3	1 229
On % of total receivables	*2,5%*	*0,4%*	*0,4%*	*2,0%*
Impairment allowance	**(1 174)**	**(41)**	**(3)**	**(1 218)**
Impairment on healthy receivables	(334)	(23)	(2)	(359)
On % of total impairment	*28,4%*	*56,1%*	*66,7%*	*29,5%*
Impairment on receivables with a significant increase in credit risk since initial recognitio	(184)			(184)
On % of total impairment	*15,7%*			*15,1%*
Impairment on defaulted receivables	(656)	(18)	(1)	(675)
On % of total impairment	*55,9%*	*43,9%*	*33,3%*	*55,4%*
Coverage rate	***2,5%***	***0,3%***	***0,4%***	***2,0%***
Healthy receivables	*0,8%*	*0,2%*	*0,3%*	*0,6%*
Receivables with a significant increase in credit risk since initial recognition	*5,3%*	*0,0%*		*5,1%*
Defaulted receivables	*55,7%*	*36,7%*	*33,3%*	*54,9%*
Net value*	**46 401**	**12 389**	**681**	**59 471**
(*) Of which: related parties (excluding participation in incentives and fees paid	*21*	*588*	*271*	*880*

In millions of euros	Customer	Dealer financing	Other	Total 12/2023
Gross value	**44 182**	**11 679**	**722**	**56 583**
Healthy receivables	39 651	11 430	720	51 801
On % of total receivables	*89,7%*	*97,9%*	*99,7%*	*91,5%*
Receivables with a significant increase in credit risk since initial recognition	3 394	185		3 579
On % of total receivables	*7,7%*	*1,6%*		*6,3%*
Defaulted receivables	1 137	64	2	1 203
On % of total receivables	*2,6%*	*0,5%*	*0,3%*	*2,1%*
Impairment allowance	**(1 128)**	**(38)**	**(2)**	**(1 168)**
Impairment on healthy receivables	(316)	(18)	(1)	(335)
On % of total impairment	*28,0%*	*47,4%*	*50,0%*	*28,7%*
Impairment on receivables with a significant increase in credit risk since initial recognitio	(183)	(3)		(186)
On % of total impairment	*16,2%*	*7,9%*		*15,9%*
Impairment on defaulted receivables	(629)	(17)	(1)	(647)
On % of total impairment	*55,8%*	*44,7%*	*50,0%*	*55,4%*
Coverage rate	***2,6%***	***0,3%***	***0,3%***	***2,1%***
Healthy receivables	*0,8%*	*0,2%*	*0,1%*	*0,6%*
Receivables with a significant increase in credit risk since initial recognition	*5,4%*	*1,6%*		*5,2%*
Defaulted receivables	*55,3%*	*26,6%*	*50,0%*	*53,8%*
Net value*	**43 054**	**11 641**	**720**	**55 415**
(*) Of which: related parties (excluding participation in incentives and fees paid	*(2)*	*276*	*379*	*653*

The “Other” category mainly includes buyer and ordinary accounts with dealers and the Renault Group, Nissan and Mitsubishi brands.

A review of the Sector Forward Looking provision was carried out in June 2024. This sectoral portion, which covers customer segments deemed to be particularly at risk – and for which an individual analysis was not possible – concerns €2,125 million in outstandings, without their classification in Stage 1 being affected. As of the end of June 2024, these outstandings were now hedged by a €21.1 million provision, i.e. an €8.2 million reversal compared to the end of December 2023, explained by a decrease in exposures on risky sectors (-€4.6 million impact) and by a methodological change to the hedging rate applied (-€4.7 million impact).

For customer business, the provisioning rate for Buckets 1 and 2 remained stable, at 0.4% and 5.4% respectively. The provisioning rate for Bucket 3 rose from 55.3% at the end of December 2023 to 55.8% at the end of June 2024. This occurred in a context of a freezing of risk parameters for the G7 countries on the basis of the data of December 2023, which is also supplemented by an increase in non-performing loans in Colombia (+€14 million), plagued by an unfavorable economic context, and by the integration of the MeinAuto group (+€29 million).

This increase in non-performing outstandings was partially offset by the sale of a non-performing portfolio in Italy for €14 million.

In the dealer networks business, the Bucket 1 coverage rate was stable, and the improvement in Bucket 2 was mainly due to the positive trend in the distribution of outstandings by risk class. The countries making the most significant contribution to this improvement are France, Morocco and Spain. For Bucket 3, the coverage rate was 36.7% vs. 26.6% at the end of December 2023, an increase explained notably by the change in the mix of the portfolio in default, with a lower weighting of dealers with a recent date of default.

Note 7.1 : Change of customer finance transactions

In millions of euros	12/2023	Increase (1)	Reclas. (2)	repayment	Write off	06/2024
Healthy receivables	51 801	36 185	(1 349)	(30 799)		55 838
Receivables with a significant increase in credit risk since initial recogniti	3 579		953	(910)		3 622
Defaulted receivables	1 203		396	(258)	(112)	1 229
Customer finance transactions (GV)	**56 583**	**36 185**		**(31 967)**	**(112)**	**60 689**

(1) Increase = New production

(2) Reclassification = Transfert beetwen buckets

Note 7.2 : Change of impairments of customer finance transactions

In millions of euros	12/2023	Increase (1)	Decrease (2)	Reclas. (3)	Variations (4)	Other (5)	06/2024
Impairment on healthy receivables (*)	335	18	(14)	(156)	167	9	359
Impairment on receivables with a significant increase in cr	186	9	(5)	(20)	15	(1)	184
Impairment on defaulted receivables	647	13	(46)	176	(125)	10	675
Impairments of customer finance transactions	**1 168**	**40**	**(65)**		**57**	**18**	**1 218**

(1) Increase = Allowance due to new production

(2) Decrease = Reversal of allowance due to reimbursement, disposals or writte-off

(3) Reclassification = Transfert beetwen buckets

(4) Variations = Variation due to risk criteria adjustments (PD, LGD, ECL...)

(5) Other = Reclassification, currency translation effects, changes in scope of consolidation

(*) Impairment on performing receivables includes impairments on residual values (vehicles and batteries) for an amount of €157 million as at 30 June 2024, compared to €131 million at 31 December 2023.

Note 8 : Adjustment accounts & miscellaneous assets

In millions of euros	06/2024	12/2023
Tax receivables	**763**	**659**
Current tax assets	143	88
Deferred tax assets	244	249
Tax receivables other than on current income tax	376	322
Adjustment accounts and other assets	**1 978**	**1 583**
Social Security and employee-related receivables	1	1
Other sundry debtors	1 264	912
Adjustment accounts - Assets	130	110
Other assets	4	5
Items received on collections	579	555
Insurance and reinsurance contrats asset	**43**	**33**
Reinsurance contracts held	43	33
Total adjustment accounts – Assets and other assets*	**2 784**	**2 275**
(*) Of which related parties	*432*	*390*

Note 9 : Financial liabilities at fair value through profit or loss

In millions of euros	06/2024	12/2023
Interest-rate derivatives	6	15
Currency derivatives	15	47
Total of financial liabilities at fair value through profit or loss	**21**	**62**

Note 10 : Liabilities to credit institutions and customers & debt securities

10.1 - Central Banks

In millions of euros	06/2024	12/2023
Term borrowings	3 084	2 321
Accrued interest	84	54
Total Central Banks	**3 168**	**2 375**

At 30 June 2024, the book value of the collateral presented to the Bank of France (3G) amounted to €7,441 million, i.e. €6,590 million in securities issued by securitization vehicles, €851 million in private accounts receivable.

The group has access to the TLTRO III program set up by the Central Bank:

Two new drawdowns were made in 2021:

- €750 million maturing in September 2024

- €750 million maturing in December 2024

The group has chosen to apply IFRS 9 to the drawdowns made on the TLTRO III program, considering that the ECB rate is a market rate.

The applicable interest rate of this financing is now the European Central Bank's average deposit facility rate

TFSME program

The group was also able to avail itself of the TFSME program issued by the Bank of England in 2020 and draw down £409.3 million in 2021 with a maturity in September and October 2025.

The interest rate applicable to this financing is calculated on the basis of the Bank of England base rate (5% at 30 June 2024) plus a 0.25% spread.

The group applied IFRS 9 to its financing, considering this rate to be adjustable like a market rate applicable to all banks benefiting from the TFSME program.

10.2 - Amounts payable to credit institutions

In millions of euros	**06/2024**	**12/2023**
Sight accounts payable to credit institutions	**655**	**260**
Ordinary accounts	97	15
Other amounts owed	549	245
Accrued interest	9	
Term accounts payable to credit institutions	**2 184**	**2 015**
Term borrowings	2 079	1 920
Accrued interest	105	95
Total liabilities to credit institutions	**2 839**	**2 275**

Sight accounts are included in the “Cash and cash equivalents” line item in the cash flow statement.

10.3 - Amounts payable to customers

In millions of euros		**06/2024**	**12/2023**
Amounts payable to customers		**30 183**	**29 061**
Ordinary accounts in credit		418	341
Term accounts in credit		600	608
Ordinary saving accounts (**)		17 838	18 224
Term deposits (retail) (**)		11 327	9 888
Other amounts payable to customers and accrued interest		**354**	**251**
Other amounts payable to customers		100	171
Accrued interest on ordinary accounts in credit		49	15
Accrued interest on term accounts in credit			1
Accrued interest on ordinary saving accounts		53	31
Accrued interest on customers term accounts		152	33
Total amounts payable to customers*		**30 537**	**29 312**
(*) Of which related parties		*722*	*635*
(*) Of which covered by a specific insurance mechanism	*Meur*	*25 940*	*25 072*
	%	*88,9%*	*89,2%*

Retail deposits

In millions of euros	06/2024			12/2023		
	Saving account	Term Deposit	Total	Saving account	Term Deposit	Total
Germany	10 643	7 095	17 738	10 838	6 025	16 863
United Kingdom	2 705	2 909	5 614	2 695	2 822	5 517
Austria	1 244	613	1 857	1 334	419	1 753
France	1 478	7	1 485	1 424	24	1 448
Spain	1 203	683	1 886	1 087	463	1 550
Netherlands	618	157	775	877	143	1 020
Brazil		15	15		25	25
Total Retail deposits	**17 891**	**11 479**	**29 370**	**18 255**	**9 921**	**28 176**

Term accounts in credit include a €600 million cash warrant agreement given to RCI Banque S.A. by the manufacturer Renault, covering, without any geographical exceptions, against the risks of the Renault Retail Group defaulting.

In the first half of 2024, the growth of the deposits activity (+€1,193 million, +4.2%) was accompanied by an increase in term products. These increased by €1,558 million / +15.7% while sight products decreased by €365 million / -2.0%, reflecting anticipation of a fall in interest rates by savers.”

The Mobilize Financial Services group launched its savings business in France in February 2012, in Germany in February 2013, in Austria in April 2014, in the United Kingdom in June 2015 and in Brazil in March 2019 and Spain in November 2020 marketing both savings accounts and term deposits accounts. In July 2021 RCI Banque initiated a partnership with a Raisin, a German fintech, to offer savings accounts in the Netherlands via the raisin.nl platform.

10.4 - Debt securities

In millions of euros	06/2024	12/2023
Negotiable debt securities (1)	**1 526**	**1 808**
Certificates of deposit	1 296	1 570
Commercial paper and similar	179	184
Accrued interest on negotiable debt securities	51	54
Other debt securities (2)	**5 437**	**4 324**
Other debt securities	5 431	4 317
Accrued interest on other debt securities	6	7
Bonds and similar	**15 722**	**14 184**
Bonds	15 322	13 857
Accrued interest on bonds	400	327
Total debt securities*	**22 685**	**20 316**
(*) Of which related parties	*1*	

(1) Certificates of deposit, treasury notes and commercial paper are issued by RCI Banque S.A., Banco RCI Brasil S.A., RCI Banque S.A. Succursale Italiana, RCI Colombia S.A. Compania de Financiamiento and Diac S.A.

(2) Other debt securities consist primarily of the securities issued by the SPVs created for the German needs (RCI Banque S.A. Niederlassung Deutschland), UK (RCI Financial Services Ltd), (RCI Banque S.A. Sucursal en Espana), French (Diac S.A.) and Italian (RCI Banque Succursale Italiana).

Note 11 : Adjustment accounts & miscellaneous liabilities

In millions of euros	06/2024	12/2023
Taxes payable	**1 035**	**961**
Current tax liabilities	177	135
Deferred tax liabilities	816	772
Taxes payable other than on current income tax	42	54
Adjustment accounts and other amounts payable	**2 063**	**1 880**
Social security and employee-related liabilities	62	68
Other sundry creditors	962	887
Debt on rented asset	93	85
Adjustment accounts - liabilities	593	513
Accrued interest on other sundry creditors	335	318
Collection accounts	18	9
Total adjustment accounts - Liabilities and other liabilities*	**3 098**	**2 841**
(*) Of which related parties	*150*	*64*

Deferred tax assets are analyzed in note 27.

The item other sundry creditors includes debts on leased assets activated under IFRS 16. In addition, other sundry creditors and accruals on sundry creditors mainly concern accrued invoices, provisions for commissions payable for referral of business, insurance commissions payable by the Maltese entities and the valuation of put options on minority interests.

Note 12 : Liability on insurance contracts held

Technical insurance reserves by components

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	28	2	3	33
Insurance and reinsurance contracts Liabilities	162	(18)	(326)	(182)
Net opening balance at 01/01/2024	**190**	**(16)**	**(323)**	**(149)**
Changes that relate to current services		**1**	**93**	**94**
CSM recognised for services provided			93	93
Change in risk adjustment		1		1
Changes that relate to future services	**217**	**(2)**	**(128)**	**87**
Contracts initially recognised in the year	193	(2)	(103)	88
Changes in estimates that adjust the CSM	25		(25)	
Changes in estimates that result of losses on onerous contracts	(1)			(1)
Changes that relate to past services		**2**		**2**
Changes to liabilities for incurred claims fulfilment	(10)	(1)		(11)
Experience adjustments in claims and other expenses	10	3		13
Insurance service result	**217**	**1**	**(35)**	**183**
Net finance income or expenses on insurance contracts	**5**		**(5)**	
Other movements	5		(5)	
Other comprehensive income	**1**			**1**
Total Changes in the statement of profit or loss and OCI	**223**	**1**	**(40)**	**184**
Cash Flows	**(190)**	**1**	**(2)**	**(191)**
Premiums and premium tax received	(312)	1		(311)
Claims and other insurance service expenses paid	38			38
Insurance acquisition cash flows	84		(2)	82
Net closing balance at 30/06/2024	**223**	**(14)**	**(365)**	**(156)**
Insurance and reinsurance contracts Assets	34	2	7	43
Insurance and reinsurance contracts Liabilities	189	(16)	(372)	(199)

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	32	3	1	36
Insurance and reinsurance contracts Liabilities	186	(19)	(333)	(166)
Net opening balance at 01/01/2023	**218**	**(16)**	**(332)**	**(130)**
Changes that relate to current services	**2**	**2**	**180**	**184**
CSM recognised for services provided			180	180
Change in risk adjustment		2		2
Experience adjustments	2			2
Changes that relate to future services	**318**	**(5)**	**(159)**	**154**
Contracts initially recognised in the year	348	(5)	(188)	155
Changes in estimates that adjust the CSM	(29)		29	
Changes in estimates that result of losses on onerous contracts	(1)			(1)
Changes that relate to past services	**20**	**4**		**24**
Changes to liabilities for incurred claims fulfilment	24	2		26
Experience adjustments in claims and other expenses	(4)	2		(2)
Insurance service result	**340**	**1**	**21**	**362**
Net finance income or expenses on insurance contracts	**(10)**		**(6)**	**(16)**
Other movements	(10)		(6)	(16)
Other comprehensive income	**(5)**			**(5)**
Total Changes in the statement of profit or loss and OCI	**325**	**1**	**15**	**341**
Cash Flows	**(353)**	**(1)**	**(6)**	**(360)**
Premiums and premium tax received	(591)			(591)
Claims and other insurance service expenses paid	54			54
Insurance acquisition cash flows	184	(1)	(6)	177
Net closing balance at 31/12/2023	**190**	**(16)**	**(323)**	**(149)**
Insurance and reinsurance contracts Assets	28	2	3	33
Insurance and reinsurance contracts Liabilities	162	(18)	(326)	(182)

Technical insurance reserves by coverages

In millions of euros	Liabilities for remaining coverage Excl loss	Liabilities for remaining coverage Loss	Liabilities for incurred claims	Total
Insurance and reinsurance contracts Assets	27		6	33
Insurance and reinsurance contracts Liabilities	(136)		(46)	(182)
Net opening balance at 01/01/2024	**(109)**		**(40)**	**(149)**
Total insurance revenue	**208**			**208**
CSM recognized for services provided	93			93
Change in risk adjustment for non-financial risk for risk expired	2			2
Expected insurance service expenses incurred - Claims	29			29
Expected insurance service expenses incurred - Expenses	8			8
Recovery of insurance acquisition cash flows	76			76
Total insurance service expenses	**12**	**(1)**	**(36)**	**(25)**
Incurred insurance services expenses - Claims			(28)	(28)
Incurred insurance services expenses - Expenses			(9)	(9)
Incurred insurance services expenses - Other movements			(1)	(1)
Amortisation of insurance acquisition cash flows	12			12
Changes that relate to past services			2	2
Losses and reversal of losses on onerous contract		(1)		(1)
Insurance service result	**220**	**(1)**	**(36)**	**183**
Other comprehensive income	**1**			**1**
Total Changes in the statement of profit or loss and OCI	**221**	**(1)**	**(36)**	**184**
Cash Flows	**(229)**		**38**	**(191)**
Premiums and premium tax received	(311)			(311)
Claims and other insurance service expenses paid			38	38
Insurance acquisition cash flows	82			82
Net closing balance at 30/06/2024	**(117)**	**(1)**	**(38)**	**(156)**
Insurance and reinsurance contracts Assets	39	(1)	5	43
Insurance and reinsurance contracts Liabilities	(156)		(43)	(199)

In millions of euros	**Liabilities for remaining coverage Excl loss**	**Liabilities for remaining coverage Loss**	**Liabilities for incurred claims**	**Total**
Insurance and reinsurance contracts Assets	21	(1)	16	36
Insurance and reinsurance contracts Liabilities	(99)		(67)	(166)
Net opening balance at 01/01/2023	**(78)**	**(1)**	**(51)**	**(130)**
Total insurance revenue	**387**			**387**
CSM recognized for services provided	180			180
Change in risk adjustment for non-financial risk for risk expired	5			5
Expected insurance service expenses incurred - Claims	49			49
Expected insurance service expenses incurred - Expenses	14			14
Recovery of insurance acquisition cash flows	139			139
Total insurance service expenses	**16**	**1**	**(42)**	**(25)**
Incurred insurance services expenses - Claims		1	(61)	(60)
Incurred insurance services expenses - Expenses		1	(4)	(3)
Incurred insurance services expenses - Other movements			1	1
Amortisation of insurance acquisition cash flows	16			16
Changes that relate to past services			22	22
Losses and reversal of losses on onerous contract		(1)		(1)
Insurance service result	**403**	**1**	**(42)**	**362**
Net finance income or expenses on insurance contracts	**(16)**			**(16)**
Other movements	(16)			(16)
Other comprehensive income	**(4)**		**(1)**	**(5)**
Total Changes in the statement of profit or loss and OCI	**383**	**1**	**(43)**	**341**
Cash Flows	**(414)**		**54**	**(360)**
Premiums and premium tax received	(591)			(591)
Claims and other insurance service expenses paid			54	54
Insurance acquisition cash flows	177			177
Net closing balance at 31/12/2023	**(109)**		**(40)**	**(149)**
Insurance and reinsurance contracts Assets	27		6	33
Insurance and reinsurance contracts Liabilities	(136)		(46)	(182)

Note 13 : Provisions

In millions of euros	12/2023	Charge	Reversals		Other (*)	06/2024
			Used	Not Used		
Provisions on banking operations	**42**	**21**	**(2)**	**(18)**	**(1)**	**42**
Provisions for signature commitments (**)	7	9		(7)	(1)	8
Provisions for litigation risks	3			(1)		2
Other provisions	32	12	(2)	(10)		32
Provisions on non-banking operations	**109**	**20**	**(12)**	**(24)**	**(2)**	**91**
Provisions for pensions liabilities and related	38	3	(6)			35
Provisions for restructuring	14	2	(4)	(1)		11
Provisions for tax and litigation risks	48	2	(2)	(23)	(2)	23
Other	9	13				22
Total provisions	**151**	**41**	**(14)**	**(42)**	**(3)**	**133**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation

(**) Provisions for signature commitments = Mainly financing commitments

Each of the known disputes in which RCI Banque or the group's companies are involved was reviewed at the closing date. On the advice of legal counsel, provisions were established when deemed necessary to cover estimated risks.

Every so often, the group's companies are subject to tax audits in the countries where they are based. Uncontested deficiency notices are booked by means of tax provisions. Contested deficiency notices are recognized case by case on the basis of estimates taking into account the merit of the claims against the company concerned and the risk that it may not prevail in its case.

Provisions for restructuring are for the work exemption plan, a career development scheme funded by the company.

The provisions for litigation risks concern the expenses related to cases billed to commercial companies. The provisions for tax and litigation risks in 2024 is linked to a tax adjustment for the Italian branch regarding refinancing.

The provision related to the PIS/COFINS litigation in Brazil has been reversed due to the recent favorable evolution of case laws.

The Financial Conduct Authority (FCA) banned certain commission models for car financing in 2021, which encouraged intermediaries to increase costs for consumers. Several complaints were filed regarding commission agreements established before this ban. The financial mediation service reviewed some complaints that had been rejected by companies and ruled in favor of the complainants in two recent decisions. This is likely to lead to a significant increase in consumer complaints to both companies and the financial ombudsman. On January 11, 2024, the FCA announced that it would review commission and car financing sales agreements at several financial institutions. It also stated that it would ensure consumers receive appropriate compensation if evidence of widespread misconduct is found. Given the recent launch of the FCA’s review, Mobilize Financial Services cannot determine whether the initiated procedures are likely to have a significant adverse impact on its financial statements

Le FCA is planning to communicate about the next steps on the subject in the third quarter of 2024

Note 14 : Impairments allowances to cover counterparty risk

In millions of euros	12/2023	Charge	Reversals		Other (*)	06/2024
			Used	Not Used		
Impairments on banking operations	**1 168**	**376**	**(272)**	**(72)**	**18**	**1 218**
Customer finance transactions	1 168	376	(272)	(72)	18	1 218
Ow impairment on healthy receivables	*335*	*222*	*(171)*	*(36)*	*9*	*359*
Ow impairment on receivables with a significant increase in credit risk sinc	*186*	*49*	*(37)*	*(13)*	*(1)*	*184*
Ow Impairment on defaulted receivables	*647*	*105*	*(64)*	*(23)*	*10*	*675*
Impairment on non-banking operations	**2**	**1**				**3**
Impairment for signature commitments	2	1				3
Impairment on banking operations	**10**	**9**		**(8)**	**(1)**	**10**
Provisions for signature commitments	7	9		(7)	(1)	8
Provisions for litigation risks	3			(1)		2
Total provisions to cover counterparty risk	**1 180**	**386**	**(272)**	**(80)**	**17**	**1 231**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation

A breakdown by market segment of allowances for impairment of assets in connection with customer finance operations is provided in note 7.

Note 15 : Subordinated debt - Liabilities

In millions of euros	06/2024	12/2023
Liabilities measured at amortized cost	**871**	**882**
Subordinated securities	866	865
Accrued interest on subordinated securities	5	17
Hedged liabilities measured at fair value	**9**	**11**
Participating loan stocks	9	11
Total subordinated liabilities	**880**	**893**

Participating loan stocks of 500,000,000 Francs were issued in 1985 by Diac SA.

The system of remuneration includes:

- a fixed part equal to 60% of the AMR (Annual Monetary Rate)
- a variable part obtained by applying to 40% of the AMR the rate of increase of consolidated net income in the last fiscal year divided by that of the previous year.

Annual remuneration is between 100% and 130% of the AMR, with a floor rate of 6.5%.

It is a perpetual loan.

Note 16 : Financial assets and liabilities by remaining term to maturity

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 06/2024
Financial assets	**17 281**	**17 926**	**28 279**	**486**	**63 972**
Cash and balances at central banks	4 946	2			4 948
Derivatives	24	26	107	17	174
Financial assets	219	187	154	116	676
Amounts receivable from credit institutions	1 613				1 613
Loans and advances to customers	10 479	17 711	28 018	353	56 561
Financial liabilities	**25 171**	**11 136**	**21 164**	**2 938**	**60 409**
Central Banks	1 895	789	484		3 168
Derivatives	36	11	223	9	279
Financial liabilities	11	7	3		21
Amounts payable to credit institutions	1 110	806	923		2 839
Amounts payable to customers	19 835	5 293	4 809	600	30 537
Debt securities	2 284	4 225	14 722	1 454	22 685
Subordinated debt		5		875	880

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2023
Financial assets	**16 429**	**16 849**	**27 182**	**514**	**60 974**
Cash and balances at central banks	4 729	4			4 733
Derivatives	21	57	124	23	225
Financial assets	209	108	193	116	626
Amounts receivable from credit institutions	1 539				1 539
Loans and advances to customers	9 931	16 680	26 865	375	53 851
Financial liabilities	**23 095**	**10 488**	**19 691**	**2 248**	**55 522**
Central Banks	357	1 547	471		2 375
Derivatives	15	17	257		289
Financial liabilities	35	15	12		62
Amounts payable to credit institutions	605	677	993		2 275
Amounts payable to customers	19 872	4 327	4 513	600	29 312
Debt securities	2 192	3 905	13 445	774	20 316
Subordinated debt	19			874	893

Note 17 : Fair value of assets and liabilities (in accordance with IFRS 7 & IFRS 13) and breakdown of assets and liabilities

In millions of euros - 06/2024	Book Value	Fair Value				Gap (*)
		Level 1	Level 2	Level 3	FV (*)	
Financial assets	**63 972**	**651**	**6 757**	**55 884**	**63 292**	**(680)**
Cash and balances at central banks	4 948		4 948		4 948	
Derivatives	174		174		174	
Financial assets	676	651	22	3	676	
Amounts receivable from credit institutions	1 613		1 613		1 613	
Loans and advances to customers	56 561			55 881	55 881	(680)
Financial liabilities	**60 409**	**10**	**60 568**		**60 578**	**(169)**
Central Banks	3 168		3 168		3 168	
Derivatives	279		279		279	
Financial liabilities	21		21		21	
Amounts payable to credit institutions	2 839		2 867		2 867	(28)
Amounts payable to customers	30 537		30 537		30 537	
Debt securities	22 685		22 882		22 882	(197)
Subordinated debt	880	10	814		824	56

(*) FV : Fair value - Difference : Unrealized gain or loss

Financial assets classified as Level 3 are holdings in non-consolidated companies.

Trade receivables, classified as Level 3, are measured at amortized cost on the balance sheet. Fair value calculations are provided for information and should be interpreted as estimates only. In most cases, the values provided are not intended to be realized and generally cannot be in practice. These values are not indicators used for the purposes of managing the activities of the bank, for which the management model is based on collecting the expected cash flow.

The assumptions used to calculate the fair value of instruments at the impaired cost are presented below.

In millions of euros - 12/2023	Book Value	Fair Value				Gap (*)
		Level 1	Level 2	Level 3	FV (*)	
Financial assets	**60 974**	**596**	**6 524**	**52 925**	**60 045**	**(929)**
Cash and balances at central banks	4 733		4 733		4 733	
Derivatives	225		225		225	
Financial assets	626	596	27	3	626	
Amounts receivable from credit institutions	1 539		1 539		1 539	
Loans and advances to customers	53 851			52 922	52 922	(929)
Financial liabilities	**55 522**	**11**	**55 720**		**55 731**	**(209)**
Central Banks	2 375		2 378		2 378	(3)
Derivatives	289		289		289	
Financial liabilities	62		62		62	
Amounts payable to credit institutions	2 275		2 305		2 305	(30)
Amounts payable to customers	29 312		29 312		29 312	
Debt securities	20 316		20 564		20 564	(248)
Subordinated debt	893	11	810		821	72

(*) FV : Fair value - Difference : Unrealized gain or loss

Assumptions and methods used:

The three-level hierarchy for financial instruments recognized on the balance sheet at fair value, as required by IFRS 7 is as follows:

- Level 1: measurements based on quoted prices on active markets for identical financial instruments.
- Level 2: measurements based on quoted prices on active markets for similar financial instruments or measurements for which all significant data are based on observable market data.
- Level 3: measurement techniques for which significant data are not based on observable market data.

Estimated fair values have been determined using available market information and appropriate valuation methods for each type of instrument.

However, the methods and assumptions used are by nature theoretical, and a substantial amount of judgment comes into play in interpreting market data. Using different assumptions and/or different valuation methods could have a significant effect on the estimated values.

Fair values have been determined on the basis of information available at the closing date of each period, and thus do not reflect later changes.

As a general rule, whenever a financial instrument is traded on an active, liquid market, its most recent quoted price is used to calculate market value. For instruments without a quoted price, market value is determined by applying recognized valuation models that use observable market parameters. If the Mobilize Financial Services group does not have the necessary valuation tools, including for complex products, valuations are obtained from leading financial institutions.

The main assumptions and valuation methods used are the following:

- Financial assets

Fixed-rate loans have been estimated by discounting future cash flows at the interest rates offered by the Mobilize Financial Services group at 30 June 2024 and at 31 December 2023 for loans with similar conditions and maturities.

Level 3 securities are non-consolidated holdings for which there is no quoted price.

- Loans and advances to customers

Sales financing receivables have been estimated by discounting future cash flows at the interest rate that would have applied to similar loans.

Customer receivables with a term of less than one year are not discounted, as their fair value is not significantly different from their net book value.

- Financial liabilities

Fair value of financial liabilities has been estimated by discounting future cash flows at the interest rates offered to the Mobilize Financial Services group at 31 December 2023 and 30 June 2024 for borrowings with similar conditions and maturities. Projected cash flows are therefore discounted according to the zero-coupon yield curve, augmented by the spread specific to RCI Banque S.A. for issues on the secondary market against 3 months.

Note 18 : Netting agreements and other similar commitments

Master Agreement relating to transactions on forward financial instruments and similar agreements

The Mobilize Financial Services group negotiates its forward derivative agreements under International Swaps and Derivatives Association (ISDA) and FBF (Fédération Bancaire Française) Master Agreements.

The occurrence of an event of default entitles the non-defaulting party to suspend performance of its payment obligations and to payment or receipt of a settlement amount for all terminated transactions.

ISDA and FBF Master Agreements do not meet the criteria for offsetting in the financial statements. The Mobilize Financial Services group currently only has a legally enforceable right to offset booked amounts in the event of default or a credit event.

Synthesis of financial assets and liabilities agreements

In millions of euros - 06/2024	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
Assets	**1 314**		**1 314**	**147**	**784**		**383**
Derivatives	174		174	147			27
Network financing receivables (1)	1 140		1 140		784		356
Liabilities	**279**		**279**	**147**			**132**
Derivatives	279		279	147			132

(1) The gross book value of dealer financing receivables breaks down into €797 million for the Renault Retail Group, whose exposures are hedged for up to €593 million by a cash warrant agreement given by the Renault manufacturer (see note 10.3) and €342 million for dealers financed by Banco RCI Brasil S.A, whose exposures are hedged for up to €191 million by pledge of *letras de cambio* subscribed to by the dealers.

In millions of euros - 12/2023	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
Assets	**1 212**		**1 212**	**234**	**703**		**275**
Derivatives	225		225	234			(9)
Network financing receivables (1)	987		987		703		284
Liabilities	**289**		**289**	**234**			**55**
Derivatives	289		289	234			55

(1) The gross book value of dealer financing receivables breaks down into €498 million for the Renault Retail Group, whose exposures are hedged for up to €495 million by a cash warrant agreement given by the Renault manufacturer (see Note 10.3), and €489 million for dealers financed by Banco RCI Brasil S.A., whose exposures are hedged for up to €208 million by pledge of letras de cambio (bills of exchange) subscribed by the dealers.

Note 19 : Commitments given

In millions of euros	06/2024	12/2023
Financing commitments	**3 350**	**3 092**
Commitments to customers	3 350	3 092
Guarantee commitments	**247**	**279**
Commitments to credit institutions	161	200
Customer guarantees	86	79
Other commitments given	**347**	**66**
Commitments given for equipment leases and real estate leases	347	66
Total commitments given*	**3 944**	**3 437**
(*) Of which related parties	*6*	*1*

The line « Commitments to credit institutions» includes the commitments given by RCI Banque S.A. to minority shareholders of joint ventures when it has a contractual option to sell.

Note 20 : Commitments received

In millions of euros	06/2024	12/2023
Financing commitments	**5 491**	**4 631**
Commitments from credit institutions	5 491	4 631
Guarantee commitments	**22 860**	**21 603**
Guarantees received from credit institutions	198	206
Guarantees from customers	6 450	6 745
Commitments to take back leased vehicles at the end of the contract	16 212	14 652
Other commitments received	**345**	**64**
Other commitments received	345	64
Total commitments received*	**28 696**	**26 298**
(*) Of which related parties	*6 102*	*5 624*

At 30 June 2024, Mobilize Financial Services group had €4,741 million in unused confirmed lines of credit, as well as broadly diversified short-term and medium-term issuance programs. It also had €3,944 millions of receivables eligible as European Central Bank collateral (after haircuts and excluding securities and receivables already in use to secure financing at period-end).

Most of the commitments received from related parties concern commitments to take back vehicles agreed with manufacturers as part of finance leases.

Financing commitments include the issue of subordinated securities carried out in June with a value date of July 2024 for a total amount of €750 million

Guarantees and collateral

Guarantees and collateral offer partial or total protection against the risk of losses due to debtor insolvency (mortgages, pledges, comfort letters, bank guarantees on first demand for the granting of loans to dealers and private customers in certain cases). Guarantors are the subject of internal or external rating updated at least annually.

With a view to reducing its risk-taking, the Mobilize Financial Services group actively and rigorously manages its sureties, among other things by diversifying them (e.g. credit insurance, personal and other guarantees).

Note 21 : Interest and similar income

In millions of euros	06/2024	06/2023	12/2023
Interests and similar incomes	**2 397**	**1 979**	**4 195**
Transactions with credit institutions **	235	216	439
Customer finance transactions	1 498	1 251	2 626
Finance lease transactions	522	402	879
Accrued interest due and payable on hedging instruments	104	82	187
Accrued interest due and payable on Financial assets	38	28	64
Staggered fees paid for referral of business:	**(395)**	**(400)**	**(798)**
Customer Loans	(256)	(279)	(546)
Finance leases	(139)	(121)	(252)
Total interests and similar income*	**2 002**	**1 579**	**3 397**
(*) Of which related parties	*427*	*325*	*672*

As the receivables assigned under the securitization transactions have not been deconsolidated, interest on those receivables continues to appear under interest and similar income in customer finance transactions.

Note 22 : Interest expenses and similar charges

In millions of euros	06/2024	06/2023	12/2023
Transactions with credit institutions	(223)	(220)	(431)
Customer finance transactions	(487)	(260)	(684)
Finance lease transactions	(2)	(3)	(3)
Accrued interest due and payable on hedging instruments	(99)	(72)	(166)
Expenses on debt securities	(518)	(355)	(807)
Other interest and similar expenses	(10)	(10)	(18)
Total interest and similar expenses*	**(1 339)**	**(920)**	**(2 109)**
(*) Of which related parties	*(14)*	*(10)*	*(25)*

The increase of interests and similar charges is mostly explained by the increase of market rates since the beginning of 2022, which gradually increases the refinancing costs of our portfolio

Note 23 : Fees and commissions

In millions of euros	06/2024	06/2023	12/2023
Fees and commissions income	**434**	**376**	**765**
Commissions	17	16	31
Fees	13	10	21
Commissions from service activities	96	74	158
Insurance brokerage commission	33	30	63
Incidental insurance commissions from finance contracts	143	138	266
Incidental maintenance commissions from finance contracts	98	78	166
Other incidental commissions from finance contracts	34	30	60
Fees and commissions expenses	**(231)**	**(184)**	**(383)**
Commissions	(27)	(23)	(50)
Commissions on service activities	(75)	(58)	(118)
Incidental insurance commissions from finance contracts	(29)	(25)	(52)
Incidental maintenance commissions from finance contracts	(79)	(62)	(134)
Other incidental commissions from finance contracts	(21)	(16)	(29)
Total net commissions*	**203**	**192**	**382**
(*) Of which related parties	*8*	*10*	*17*

The services and the costs of ancillary finance contract services and the income and costs of service activities primarily concern insurance and maintenance services.

Note 24 : Net income or expense of other activities

In millions of euros	06/2024	06/2023	12/2023
Other income from banking operations	**600**	**347**	**785**
Income related to non-doubtful lease contracts	300	165	406
of which reversal of impairment on residual values	*149*	*61*	*203*
Income from operating lease transactions	281	164	340
Other income from banking operations	19	18	39
of which reversal of charge to reserve for banking risks	*12*	*4*	*9*
Other expenses of banking operations	**(586)**	**(336)**	**(739)**
Expenses related to non-doubtful lease contracts	(303)	(168)	(381)
of which allowance for impairment on residual values	*(169)*	*(77)*	*(190)*
Distribution costs not treatable as interest expense	(65)	(34)	(81)
Expenses related to operating lease transactions	(194)	(115)	(239)
Other expenses of banking operations	(24)	(19)	(38)
of which charge to reserve for banking risks	*(13)*	*(6)*	*(10)*
Other operating income and expenses	**2**	**5**	**8**
Other operating income	16	12	28
Other operating expenses	(14)	(7)	(20)
Total net income (expense) of other activities*	**16**	**16**	**54**
(*) Of which related parties	*5*	*4*	*10*

The products and costs of service activities include the revenue and expenses recognized for insurance contracts issued by the group's insurance captives.

Note 25 : General operating expenses and personnal costs

In millions of euros	06/2024	06/2023	12/2023
Personnel costs	**(209)**	**(175)**	**(372)**
Employee pay	(142)	(118)	(255)
Expenses of post-retirement benefits - Defined-contribution pension plan	(16)	(15)	(27)
Expenses of post-retirement benefits - Defined-benefit pension plan	3	3	4
Other employee-related expenses	(45)	(37)	(81)
Other personnel expenses	(9)	(8)	(13)
Other administrative expenses	**(159)**	**(177)**	**(321)**
Taxes other than current income tax	(8)	(49)	(58)
Rental charges	(5)	(5)	(7)
Other administrative expenses	(146)	(123)	(256)
Total general operating expenses*	**(368)**	**(352)**	**(693)**
(*) Of which related parties	*(1)*	*4*	*(1)*

Note 26 : Cost of risk by customer category

In millions of euros	06/2024	06/2023	12/2023
Cost of risk on customer financing	**(110)**	**(93)**	**(154)**
Impairment allowances	(193)	(182)	(447)
Reversal of impairment	174	154	421
Losses on receivables written off	(111)	(82)	(160)
Amounts recovered on loans written off	20	17	32
Cost of risk on dealer financing	**(3)**		**9**
Impairment allowances	(22)	(23)	(43)
Reversal of impairment	19	23	54
Losses on receivables written off			(2)
Other cost of risk	**1**	**(7)**	**(8)**
Change in allowance for impairment of other receivables	2	(1)	
Other valuation adjustments	(1)	(6)	(8)
Total cost of risk	**(112)**	**(100)**	**(153)**

This item includes the net increase (decrease) in impairment allowances, losses on receivables written off, and amounts recovered on receivables written off.

At the end of June 2024, the total cost of risk was a net provision of 112M€ of which 110M€ on customer financing (i.e 0,50% of Average Productive Assets), 3M€ on dealers network financing, and a reversal of -1M€ on other activities.

In customer activity, the main movements in the cumulative cost of risk at the end of June 2024 are as follows:

In millions of euros	**30/06/2024**	**31/12/2023**
Performing loans		
Allocation following increase in B1 and B2 outstandings	18	38
Allocation/reversal on change in mix by bucket and risk parameter	-22	29
Forward-looking reversal	-13	-20
Reversal for provisions based on expert opinion	-8	-56
Non-performing loans		
Allocation on B3 outstandings	24	55
Losses on receivables written off	111	159
Amounts recovered on loans written off	-20	-32
Forward-looking allocation	6	3
Allocation/reversal for provisions based on expert opinion	14	-22
Total cost of risk	**110**	**154**

The reversal of the appraisal provision observed in the first half of 2024 on performing loans (-€8 million) is mainly due to the gradual reversal of the provision for inflation risk for the entire scope of Mobilize Financial Services, considering the return of indexes to their 2021 level.

On non-performing loans, the amount of the appraisal provision (+€14 million) is explained by the update of the negative appraisal aimed at correcting the bias in the calculation of statistical provisions in Colombia.

For the Dealer Network business (dealer financing), the cost of risk (allocation of €3.0 million) includes:

- a €3.3 million allocation on performing loans, explained notably by an allocation of forward-looking provisions, in the amount of €2.9 million

- a €0.7 million provision on non-performing loans mainly explained by the entry into default of two dealers in Germany and the allocation of forward-looking provisions in Morocco.

Note 27 : Income tax

In millions of euros	06/2024	06/2023	12/2023
Current tax expense	**(90)**	**(158)**	**(312)**
Current tax expense	(90)	(158)	(312)
Deferred taxes	**3**	**13**	**78**
Income (expense) of deferred taxes, gross	3	12	77
Change in allowance for impairment of deferred tax assets		1	1
Total income tax	**(87)**	**(145)**	**(234)**

The Group's effective tax rate was 15,7% at 30/06/24, against 29,8% at 30/06/23 and 22,7% at 31/12/23

The amount of the French CVAE tax (*Cotisation sur la Valeur Ajoutée des Entreprises*, a tax computed on the added value generated by the company) includes in current income tax is €0.5 million.

Current tax expense is equal to the amount of income tax due and payable to tax authorities for the year, under the rules and tax rates applicable in each country.

Certain differences between companies' income for tax purposes and their income for consolidated financial reporting purposes give rise to the recognition of deferred taxes. These differences result mainly from rules for accounting for lease-purchase and long-term rental transactions and for recognizing impairment on doubtful receivables.

Note 28 : Events after the end of the reporting period

No other events subsequent to the closing date are to be noted.

STATEMENT BY THE PERSON RESPONSIBLE FOR THE HALF-YEAR FINANCIAL REPORT

FIRST HALF 2024

Statement by the person responsible for the half-year financial report

Translation of the French original

I hereby declare that, to the best of my knowledge, the half-year consolidated accounts are prepared in accordance with the applicable accounting standards and give a true and fair picture of the assets and liabilities, the financial position and the results of the Group and all the entities included in the consolidation perimeter.
I declare that the half-year business report attached presents an accurate picture of the main events arisen during the first six months of the year, their incidence on the accounts, as well as a description of the key risks and uncertainties for the remaining six months of the year.

July 23th 2024

French original signed by
Chairman of the board of Directors
Gianluca DE FICCHY

PILLAR III – RISK REPORT

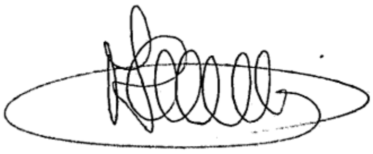
FIRST HALF 2024

STATEMENT ON INFORMATION PUBLISHED IN RESPECT OF PILLAR III

Senior management and the Board of Directors are responsible for implementing and maintaining an effective internal control organization overseeing the company's publications, including those issued in respect of the Pillar Ill report.

In that regard, I attest that group Mobilize Financial Services discloses in its Pillar III report the information required by Part Eight of Regulation (EU) No 575/2013 of the European Parliament and of the Council, amended by Regulation (EU) 2019/876 of the European Parliament and of the Council of 20 May 2019 (CRR 2) in accordance with the formal policies, systems, and internal controls.

After taking all reasonable measures to that end, I confirm that the information reported on 30 June 2024 has been subject to the same level of internal audit as other information provided as regards the financial report.



Martin Thomas
Chief Executive Officer

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INTRODUCTION

The following information concerns Group Mobilize Financial Services (Mobilize F.S.[1])'s risks and is provided to meet the disclosure requirements of Pillar III of the Basel Agreements, transposed into European law by means of Regulation (EU) 2013/575 (or CRR) amended by Regulation No. 2019/876 of May 20, 2019 (CRR 2) and Directive 2013/36/ EU (or CRD IV) amended by Directive 2019/878/EU of 20 May 2019 (CRD V).

It is published on a consolidated basis (Article 13 of the CRR) and meets the requirements set out in part 8 of the CRR (Articles 431 and seq.).

Group Mobilize F.S.'s Pillar III report is published annually as a whole, but certain important or faster changing items are disclosed half-yearly, or only on a transitional basis (Article 492 of the CRR). No material, proprietary or confidential information is omitted (Article 432 of the CRR).

Publication of the risk report is the responsibility of Group Mobilize F.S.'s Company Chief Risk Officer. The information contained in this report has been prepared in accordance with the Pillar III disclosure procedure validated by Group Mobilize F.S.'s Regulatory Committee.

1 RCI Banque S.A. has been operating under RCI Bank and Services trading name since February 2016 and adopted Mobilize Financial Services as a new commercial identity in May 2022. Its legal name remains unchanged and is still RCI Banque S.A. This trade name, as well as the acronym Mobilize F.S., may be used by the group as an alias to its corporate name. RCI Banque S.A. and its subsidiaries may be referred to as "Mobilize F.S. group".

I - SUMMARY OF RISKS

1- KEY FIGURES

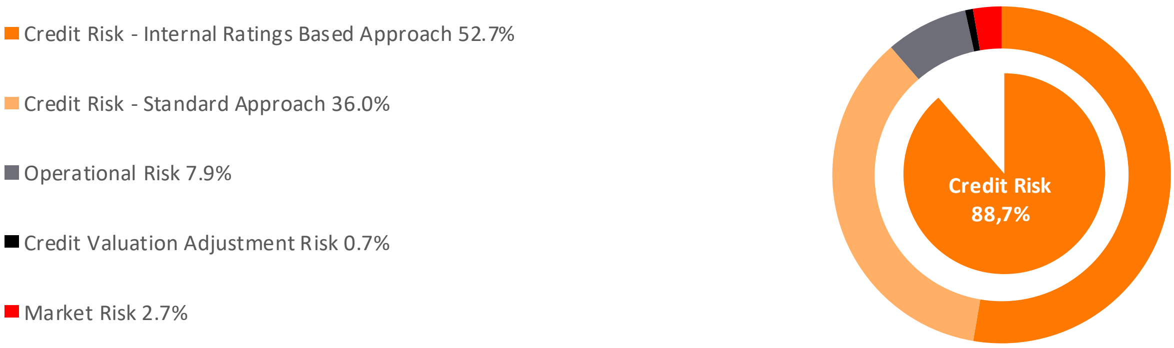
EU KM1 - Key metrics template

	In millions of euros	30/06/2024 a	31/12/2023 c	30/06/2023 e
	Available own funds (amounts)			
1	Common Equity Tier 1 (CET1) capital	5 711	5 518	5 465
2	Tier 1 capital	5 711	5 518	5 465
3	Total capital	6 575	6 382	6 332
	Risk-weighted exposure amounts			
4	Total risk-weighted exposure amount	42 799	39 752	39 184
	Capital ratios (as a percentage of risk-weighted exposure amount)			
5	Common Equity Tier 1 ratio (%)	13,34%	13,88%	13,95%
6	Tier 1 ratio (%)	13,34%	13,88%	13,95%
7	Total capital ratio (%)	15,36%	16,05%	16,16%
	Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)			
EU 7a	Additional own funds requirements to address risks other than the risk of excessive leverage (%)	2,00%	2,01%	2,01%
EU 7b	of which: to be made up of CET1 capital (percentage points)	1,13%	1,13%	1,13%
EU 7c	of which: to be made up of Tier 1 capital (percentage points)	1,50%	1,51%	1,51%
EU 7d	Total SREP own funds requirements (%)	10,00%	10,01%	10,01%
	Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)			
8	Capital conservation buffer (%)	2,50%	2,50%	2,50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)			
9	Institution specific countercyclical capital buffer (%)	0,75%	0,54%	0,42%
EU 9a	Systemic risk buffer (%)			
10	Global Systemically Important Institution buffer (%)			
EU 10a	Other Systemically Important Institution buffer (%)			
11	Combined buffer requirement (%)	3,25%	3,04%	2,92%
EU 11a	Overall capital requirements (%)	13,25%	13,05%	12,93%
12	CET1 available after meeting the total SREP own funds requirements (%)	5,36%	6,04%	6,15%
	Leverage ratio			
13	Total exposure measure	72 633	67 640	66 203
14	Leverage ratio (%)	7,86%	8,16%	8,25%

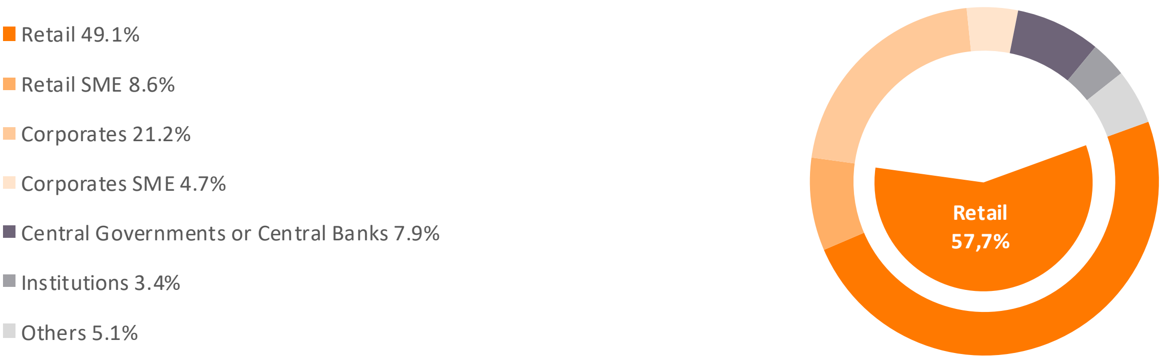
	In millions of euros	30/06/2024 a	31/12/2023 c	30/06/2023 e
	Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)			
EU 14a	Additional own funds requirements to address the risk of excessive leverage (%)			
EU 14b	of which: to be made up of CET1 capital (percentage points)			
EU 14c	Total SREP leverage ratio requirements (%)	3,00%	3,00%	3,00%
	Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)			
EU 14d	Leverage ratio buffer requirement (%)			
EU 14e	Overall leverage ratio requirement (%)	3,00%	3,00%	3,00%
	Liquidity Coverage Ratio			
15	Total high-quality liquid assets (HQLA) (Weighted value -average)	5 857	5 571	6 768
EU 16a	Cash outflows - Total weighted value	4 388	4 299	4 298
EU 16b	Cash inflows - Total weighted value	3 381	3 237	2 839
16	Total net cash outflows (adjusted value)	1 235	1 289	1 483
17	Liquidity coverage ratio (%)	498,88%	448,19%	471,78%
	Net Stable Funding Ratio			
18	Total available stable funding	55 526	53 659	52 062
19	Total required stable funding	45 591	41 947	41 078
20	NSFR ratio (%)	121,79%	127,92%	126,74%

The data relating to the LCR and its aggregates are averages of the 12 months ending on the reporting date mentioned (Article 447 f CRR 2).

Own funds requirements by type of risk



Exposure by exposure class



ROA (net profit divided by the total balance sheet - CRD IV, Article 90)

	30/06/2024	31/12/2023	30/06/2023
Return on assets	1,30%	1,20%	1,07%

The ROA increases, due to the rise in profit before taxes and the decrease in the effective tax rate, both positive effects being partially offset by the increase in total assets.

2- CONTEXT

The rise in rates came to a halt at the end of 2023, accompanied by a decline in inflation. After a period when the market was anticipating a rapid and sharp fall, leading to a significant decrease in swap rates at the end of 2023, the start of the first half of 2024 saw first an upward correction, followed by a further fall and the first rate cut by the ECB in June. Moreover, geopolitical tensions remain high due to conflicts in the Middle East and Ukraine. In addition, the year's elections in the USA, France and the UK have heightened fears of political instability. Against this backdrop, the spread on MFS bonds initially widened at the start of the year, before subsequently tightening to finally reach a level below that of the opening.

3- RISK FACTORS

The identification and monitoring of risks are an integral part of Group Mobilize F.S.'s approach to risk management. This approach may be observed through risk-weighted asset levels, but also through other indicators, work and analyses conducted by the Group's steering and risks functions.

The various types of risks presented below are those identified to date as being significant and specific to Mobilize F.S. group, the materialization of which could have a major unfavorable impact on its business, financial situation and/or results. This is not an exhaustive list of all the risks taken by the group in the context of its activity or to which it is exposed because of its environment.

In light of the diversity of the Group's business, the management of risks is built around the following major risk types:

- **Interest rate risks and foreign exchange risks**: risk of a drop-in interest rate margin or in the value of the banking portfolio owing to a change in interest rates or foreign exchange rates.
- **Liquidity and funding cost risk**: liquidity risk occurs when Group Mobilize F.S. is unable to honor its commitments or cannot finance the development of its business in line with its commercial objectives. Funding cost risk corresponds to the risk of Group Mobilize F.S. not being in a position to finance its activities at a cost that is competitive.
- **Credit risk (Retail customers and Dealer networks)**: risk of losses resulting from customers' inability to meet their financial commitments.
- **Residual value risk**: risk to which the Group is exposed as a result of the depreciation in the net resale value of a vehicle at the end of the financing contract (value below initial estimate).
- **Strategic risk**: risk resulting from the Group's inability to implement its strategy and achieve its medium-term plan.
- **Concentration risk**: risk resulting from a concentration in Group Mobilize F.S.'s exposures (countries, sectors, debtors).
- **Operational risks**: risk of losses or sanctions resulting from ineffective or inadequate internal processes involving staff and/or IT systems (IT risks), or external events, whether deliberate, accidental, or natural (Business interruption).
- **Non-compliance risks**: risk of legal, administrative, or disciplinary sanctions, of significant financial loss or reputational damage, arising due to non-compliance with provisions specific to banking and financial activities (laws and regulations in force, ethics codes, national, European and international banking regulations). These risks include legal risks, conduct risks, tax risks, risks relating to money-laundering and the financing of terrorism (AML-CFT), risks associated with the protection of personal data, and risks of non-compliance with banking regulations, risks related to corruption and influence peddling, and ethical risks.
- **Model risk**: risk associated with a failure in the models used by the Group in the course of its business. This notably relates to the use of inadequate price calculation, revaluation, hedging or risk management models. Failure of such models may be due to either the quality of the data used, the modeling technique or the implementation or use thereof.
- **Climate and environmental risks**: These are the risks related to extreme climate and environmental events (physical risks) and related to changes in technologies, regulations and market sentiment contributing to the transition to a low carbon economy (transition risks).
- **Geopolitical risk**: Risk of nationalization, limitation of fund transfers, adoption of new regulations unfavorable to creditors, international sanctions impacting the business.

The various risk types presented above are those identified at this time as being the most significant and typical for Group Mobilize F.S., and the materialization of which could have a major adverse effect on its operations, financial position, and/or performance. This is not an exhaustive list of the risks undertaken by the Group as part of its activities or in consideration of its environment.

II - CAPITAL MANAGEMENT AND CAPITAL ADEQUACY

A - SOLVENCY RATIO

SOLVENCY RATIO (OWN FUNDS AND REQUIREMENTS)

In September 2007 the French Prudential Supervision and Resolution Authority granted the group Mobilize F.S. individual exemptions from solvency ratio compliance for French credit institutions Diac SA and RCI Banque S.A., as the exemption conditions imposed by Article 4.1 of CRBF regulation 2000-03 were met by the group.

The switch to Directive 2013/36/EU (CRD IV) does not call into question the individual exemptions granted by the French Prudential Supervision and Resolution Authority before 1st January 2014, on the basis of previous regulatory provisions.

RCI Banque S.A. still complies with the framework of requirements provided in Article 7.3 of the CRR:

- There is no impediment to the transfer of own funds between subsidiaries;
- The risk measuring and control systems within the meaning of the ministerial order of 3 November 2014 on internal control are implemented on a consolidated basis, subsidiaries included.

Accordingly, the Group Mobilize F.S. is exempted from compliance on an individual basis with the solvency ratio for each of its French finance companies. However, it monitors changes in this ratio at group consolidated level every month.

The overall “Pillar I” solvency ratio[2] is 15.36% at 30 June 2024 (of which Core Tier one at 13.34%) against 16.05% published at 31 December 2023 (of which Core Tier One at 13.88%).

The decrease in the overall ratio is attributed to the increase in REA[3] (+€3,047 million), mainly due to the integration of Mein Auto[4] group (+€1,204 million),and increase in corporates exposure (+€801million) , and increase in retail exposure(+€582 million).

This increase in REA is partially offset by an increase in CET1 capital (+€193 million)

Prudential own funds are determined in accordance with Regulation (EU) 575/2013 concerning prudential requirements applying to credit institutions and investment firms (CRR).

The group must apply the following capital buffers:

- A capital conservation buffer of 2.5% of total risk-weighted exposures;
- A countercyclical capital buffer applied to some countries as described in CCyB1 table below.

Notification by the ECB of the Supervisory Review and Evaluation Process (SREP) decision

At the end of 2023, the European Central Bank has notified to Mobilize F.S group its decision regarding the level of additional capital requirement under Pillar 2 (P2R - "Pillar 2 Requirement") for the year 2024. It is set at 2,00%, applicable from 1st January 2024.

Minimum requirement for own funds and eligible liabilities (MREL)

Mobilize F.S group received, in December 2023, the final notification from the ACPR of its binding minimum requirement for own funds and eligible liabilities (MREL) for RCI Banque SA and Diac SA. These are set at 10% of risk weight assets (TREA) and 3% of the leverage ratio exposure (LRE) for RCI Banque SA, and these are set at 8% of risk weight assets (TREA) and 3% of the leverage ratio exposure for Diac SA. They apply individually. RCI Banque SA and Diac SA comply with these MREL requirements.

[2] Ratio including the interim profits net of provisional dividends, following the regulator’s approval in accordance with Article 26 § 2 of Regulation (EU) 575/2013

[3] Risk Exposure Amount (REA): RWA (Credit Risk), CVA, Operational Risk and Market Risk

[4] Acquisition of the Mein Auto Group in January 2024

EU CCyB1 - Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer

	In Millions of euros	General credit exposures		Relevant credit exposures Market risk		Securitisation exposures Exposure value for non-trading book	Total exposure value	Own funds requirements				Risk-weighted exposure amounts	Own funds requirement weights	Countercyclical capital buffer rate
		Exposure value under standardised approach	Exposure value under IRB approach	Sum of long and short positions of trading book exposures for SA	Value of trading book exposure for internal models			Relevant credit risk exposures - Credit risk	Relevant credit exposures - Market risk	Relevant credit exposures - Securitisation positions in the non-trading book	Total			
		a	b	c	d	e	f	g	h	i	j	k	l	m
010	**Breakdown by country**													
	Argentina	118					118	9			9	115	0,31%	
	Austria	653					653	41			41	506	1,37%	
	Belgium	344					344	27			27	334	0,91%	0,50%
	Brazil	1 558					1 558	93			93	1 168	3,17%	
	Swiss	1 037					1 037	63			63	793	2,15%	
	Czech Republic	173					173	10			10	120	0,33%	1,75%
	Germany	2 248	8 763				11 011	414			414	5 170	14,02%	0,75%
	Spain	511	4 507				5 017	233			233	2 910	7,89%	
	France	2 192	20 619				22 811	968			968	12 094	32,80%	1,00%
	Great-Britain	1 490	5 973				7 463	338			338	4 226	11,46%	2,00%
	Hungary	84					84	7			7	81	0,22%	
	Ireland	536					536	34			34	420	1,14%	1,50%
	India	39					39	8			8	99	0,27%	
	Italy	792	7 108				7 900	281			281	3 515	9,53%	
	South Korea	177	719				896	24			24	295	0,80%	
	Luxembourg	73					73	7			7	91	0,25%	0,50%
	Morocco	580					580	35			35	440	1,19%	
	Malta	321					321	62			62	776	2,11%	
	Netherlands	836					836	57			57	713	1,93%	2,00%
	Poland	1 189					1 189	71			71	888	2,41%	
	Portugal	784					784	52			52	653	1,77%	
	Romania	392					392	22			22	274	0,74%	1,00%
	Sweden	150					150	12			12	148	0,40%	2,00%
	Slovenia	219					219	13			13	159	0,43%	0,50%
	Slovakia	42					42	3			3	36	0,10%	1,50%
	Turkey	149					149	9			9	113	0,31%	
	Colombia	786					786	56			56	701	1,90%	
	Croatia	41					41	3			3	31	0,08%	1,50%
20	**Total all countries**	**17 512**	**47 688**				**65 200**	**2 949**			**2 949**	**36 866**	**100%**	

In accordance with the method used to calculate the countercyclical capital buffer, only the own funds requirements stipulated under Article 140(4) of CRD are included.

EU CCyB2 - Amount of institution-specific countercyclical capital buffer

	In Millions of euros	Amounts
		a
1	Total risk exposure amount	42 799
2	Institution specific countercyclical capital buffer rate	0,75%
3	Institution specific countercyclical capital buffer requirement	321

Group Mobilize F.S. is not subject to the buffer required for systemically important institutions, nor to the systemic risk requirement.

B - OWN FUNDS

COMMON EQUITY TIER ONE ("CET 1")

Common equity Tier 1 capital comprises share capital and the related share premiums, reserves, non-distributed net profit after tax and accumulated other comprehensive income and minority interests after application of transitional provisions concerning prudential filters.

The amount of equity on the prudential scope of consolidation is identical to that of the accounting scope of consolidation.

This amount of own funds is reduced by the forecast dividend distributable in respect of the profits of 2024.

The main prudential filters applying to the group are:

- Exclusion of fair value reserves related to gains and losses on cash flow hedges;
- Exclusion of gains and losses recognized by the institution from valuing liabilities at fair value that are due to changes in the institution's credit standing;
- Prudential valuation adjustments (PVA). Total assets & liabilities valued at fair value represent less than €15 billion, therefore RCI Banque S.A. applies the simplified method to calculate this additional adjustment to own equity;

Other Adjustments :

- Concerning the minority interests, in line with article 84.2 of CRR, RCI Banque S.A. chose not to undertake the calculation in article 84.1 for the subsidiaries referred to in article 81.1. Consequently, no minority interests are included in consolidated Common Equity Tier 1 Capital.
- Deduction of deferred tax assets dependent on future profits linked to unused deficits netted by the corresponding deferred tax liabilities;
- Intangible assets and goodwill;
- Irrevocable payment commitments and certificates of association pledged to Single Resolution Funds and Deposit Guarantee and Resolution Funds.
- IRB shortfall of credit risk adjustments to expected losses described in articles 158 and 159 (CRR)
- Insufficient coverage for non-performing exposures.

Shareholdings of more than 10% in financial sector entities and deferred tax assets dependent on future profits linked to temporary differences are lower, after application of the threshold, than the twofold common deductible of 17.65% and are therefore weighted by 250% in assets.

No phase-ins are applied.

Group Mobilize F.S.'s CET1 core capital represents 87% of total prudential capital.

Regulatory equity increased by €192m compared to December 31, 2023, and reached €5 711m at the end of June 2024. The increase is mainly due to the integration of interim profits net of provisional dividends and the deduction of goodwill on the Mein Auto group.

ADDITIONAL TIER 1 CAPITAL ("AT1")

This comprises capital instruments, which are free of any repayment incentive or obligation (in particular jumps on yield), as described in Articles 51 and 52 of the CRR.

Group Mobilize F.S. holds no such instruments.

COMMON EQUITY TIER 2 (“CET 2”)

This includes subordinated debt instruments with a minimum term of 5 years without advance repayment during these first 5 years, as described in Articles 62 and 63 of the CRR.

These instruments are subject to progressive prudential amortization over the five-year period preceding their maturity.

Group Mobilize F.S. group classified €7 million of Participation Certificates (Titres Participatifs) in this category as well as €850 million subordinated security issued in November 2019, as well as the subordinated security issued by RCI Finance Maroc SA in December 2020 for €68MAD.

When expected losses are lower than value adjustments and collective impairments, the balance is added to additional equity up to 0.6% of the weighted risks of exposures treated by the “internal rating” method. At the end of June 2024, this amount is zero.

No transitional filter is applied to Tier 2 equity for Group Mobilize F.S.

EU CCA - Main features of regulatory own funds instruments and eligible liabilities instruments

- Tier 1 equity instruments

1	Issuer	RCI Banque
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0000131906
2a	Public or private placement	Private
3	Governing law(s) of the instrument	French laws
3a	Contractual recognition of write down and conversion powers of resolution authorities	N/A
	Regulatory treatment	
4	Current treatment taking into account, where applicable, transitional CRR rules	CET 1
5	Post-transitional CRR rules	N/A
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	Shares
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	€814m
9	Nominal amount of instrument	Capital of 100 M€ divided into 1 million of shares of a value of 100 € each
EU-9a	Issue price	N/A
EU-9b	Redemption price	N/A
10	Accounting classification	Subscribed capital and related reserves
11	Original date of issuance	9 August 1974
12	Perpetual or dated	Dated (21 August 2073)
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	N/A
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Dividends

18	Coupon rate and any related index	N/A
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	Full discretionary
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	Full discretionary
21	Existence of step up or other incentive to redeem	No
22	Non cumulative or cumulative	Cumulative
23	Convertible or non-convertible	Non convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	Yes
31	If write-down, write-down trigger(s)	Equity less than half of the Company's registered capital (art. L 225-248 of the French Commercial code)
32	If write-down, full or partial	Partial
33	If write-down, permanent or temporary	Permanent
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	N/A
EU-34b	Ranking of the instrument in normal insolvency proceedings	1
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Unsecured
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

- Tier 2 equity instruments

		Qualitative or quantitative information
1	Issuer	RCI Banque S.A.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0013459765
2a	Public or private placement	Public placement
3	Governing law(s) of the instrument	French law
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes
	Regulatory treatment	
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
5	Post-transitional CRR rules	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Consolidated
7	Instrument type (types to be specified by each jurisdiction)	CRR Article 63
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	850 MEUR
9	Nominal amount of instrument	100 000 EUR
EU-9a	Issue price	100%
EU-9b	Redemption price	N/A
10	Accounting classification	Liabilities - amortized cost
11	Original date of issuance	18/11/2019
12	Perpetual or dated	Dated
13	Original maturity date	18/02/2030
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	18/02/2025 100%
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Fixed till 18/02/25 then floating
18	Coupon rate and any related index	2,625% till 18/02/25, then EUR 5 year Mid Swap rate +2,85%
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	No write-down feature
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	Subordinated Securities
EU-34b	Ranking of the instrument in normal insolvency proceedings	3
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

		Qualitative or quantitative information - Free format
1	Issuer	RCI Finance Maroc
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	MA0000094930
2a	Public or private placement	Private placement
3	Governing law(s) of the instrument	Morroco
3a	Contractual recognition of write down and conversion powers of resolution authorities	Yes
	Regulatory treatment	
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
5	Post-transitional CRR rules	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	CRR Article 63
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	68 MMAD
9	Nominal amount of instrument	100 000 MAD
EU-9a	Issue price	100%
EU-9b	Redemption price	N/A
10	Accounting classification	Liabilities - amortized cost
11	Original date of issuance	30/12/2020
12	Perpetual or dated	Dated
13	Original maturity date	30/12/2030
14	Issuer call subject to prior supervisory approval	Yes
15	Optional call date, contingent call dates and redemption amount	30/12/2025 100%
16	Subsequent call dates, if applicable	30/12/2026, 30/12/2027, 30/12/28, 30/12/29
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	52 weeks Morroco Treasury bond rate + 1,70%
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	No write-down feature
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	Subordinated Securities
EU-34b	Ranking of the instrument in normal insolvency proceedings	N/A
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Senior unsecured
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

		Qualitative or quantitative information - Free format
1	Issuer	DIAC S.A.
2	Unique identifier (eg CUSIP, ISIN or Bloomberg identifier for private placement)	FR0000047821
2a	Public or private placement	Public placement
3	Governing law(s) of the instrument	French law
3a	Contractual recognition of write down and conversion powers of resolution authorities	No
	Regulatory treatment	
4	Current treatment taking into account, where applicable, transitional CRR rules	Tier 2
5	Post-transitional CRR rules	Tier 2
6	Eligible at solo/(sub-)consolidated/ solo&(sub-)consolidated	Solo & Consolidated
7	Instrument type (types to be specified by each jurisdiction)	CRR Article 63
8	Amount recognised in regulatory capital or eligible liabilities (Currency in million, as of most recent reporting date)	7 MEUR
9	Nominal amount of instrument	1000 FRF / 152,45 EUR
EU-9a	Issue price	100%
EU-9b	Redemption price	N/A
10	Accounting classification	Liabilities - fair value
11	Original date of issuance	01/04/1985
12	Perpetual or dated	Perpetual
13	Original maturity date	N/A
14	Issuer call subject to prior supervisory approval	No
15	Optional call date, contingent call dates and redemption amount	N/A
16	Subsequent call dates, if applicable	N/A
	Coupons / dividends	
17	Fixed or floating dividend/coupon	Floating
18	Coupon rate and any related index	TAM+0.40 [(last net result published/penultimate net result published)-1] minimum: 100% of TAM, floored at 6,50% maximum: 130% of TAM
19	Existence of a dividend stopper	No
EU-20a	Fully discretionary, partially discretionary or mandatory (in terms of timing)	mandatory
EU-20b	Fully discretionary, partially discretionary or mandatory (in terms of amount)	mandatory
21	Existence of step up or other incentive to redeem	No
22	Noncumulative or cumulative	No
23	Convertible or non-convertible	non-convertible
24	If convertible, conversion trigger(s)	N/A
25	If convertible, fully or partially	N/A
26	If convertible, conversion rate	N/A
27	If convertible, mandatory or optional conversion	N/A
28	If convertible, specify instrument type convertible into	N/A
29	If convertible, specify issuer of instrument it converts into	N/A
30	Write-down features	No write-down feature
31	If write-down, write-down trigger(s)	N/A
32	If write-down, full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, description of write-up mechanism	N/A
34a	Type of subordination (only for eligible liabilities)	Equity securities
EU-34b	Ranking of the instrument in normal insolvency proceedings	4
35	Position in subordination hierarchy in liquidation (specify instrument type immediately senior to instrument)	Subordinated Securities
36	Non-compliant transitioned features	No
37	If yes, specify non-compliant features	N/A
37a	Link to the full term and conditions of the instrument (signposting)	N/A

EU CC1 - Composition of regulatory own funds

In millions of euros

	Common Equity Tier 1 (CET1) capital: instruments and reserves	**Amounts**	**Ref CC2**
1	Capital instruments and the related share premium accounts	814	A
	of which: Instrument type 1	*100*	
	of which: Instrument type 2	*714*	
	of which: Instrument type 3		
2	Retained earnings	2 023	B
3	Accumulated other comprehensive income (and other reserves)	3 072	C
EU-3a	Funds for general banking risk		
4	Amount of qualifying items referred to in Article 484 (3) CRR and the related share premium accounts subject to phase out from CET1		
5	Minority interests (amount allowed in consolidated CET1)		
EU-5a	Independently reviewed interim profits net of any foreseeable charge or dividend	357	
6	**Common Equity Tier 1 (CET1) capital before regulatory adjustments**	**6 267**	

	Common Equity Tier 1 (CET1) capital: regulatory adjustments	Amounts	Ref CC2
7	Additional value adjustments (- amount)	-1	
8	Intangible assets (net of related tax liability) (- amount)	-329	Part of E
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability where the conditions in Article 38 (3) CRR are met) (- amount)	-29	
11	Fair value reserves related to gains or losses on cash flow hedges of financial instruments that are not valued at fair value	-70	
12	- amounts resulting from the calculation of expected loss amounts	-81	
13	Any increase in equity that results from securitised assets (- amount)		
14	Gains or losses on liabilities valued at fair value resulting from changes in own credit standing	2	D1
15	Defined-benefit pension fund assets (- amount)		
16	Direct and indirect holdings by an institution of own CET1 instruments (- amount)		
17	Direct, indirect and synthetic holdings of the CET 1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
18	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
19	Direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
EU-20a	Exposure amount of the following items which qualify for a RW of 1250%, where the institution opts for the deduction alternative		
EU-20b	*of which: qualifying holdings outside the financial sector (- amount)*		
EU-20c	*of which: securitisation positions (- amount)*		
EU-20d	*of which: free deliveries (- amount)*		
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability where the conditions in Article 38-(3) CRR are met) (- amount)		
22	Amount exceeding the 17,65% threshold (- amount)		
23	*of which: direct, indirect and synthetic holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities*		
25	*of which: deferred tax assets arising from temporary differences*		
EU-25a	Losses for the current financial year (- amount)		
EU-25b	Foreseeable tax charges relating to CET1 items except where the institution suitably adjusts the amount of CET1 items insofar as such tax charges reduce the amount up to which those items may be used to cover risks or losses (- amount)		
27	Qualifying AT1 deductions that exceed the AT1 items of the institution (- amount)		
27a	Other regulatory adjustments	-47	
28	**Total regulatory adjustments to Common Equity Tier 1 (CET1)**	**-556**	
29	**Common Equity Tier 1 (CET1) capital**	**5 711**	

	Additional Tier 1 (AT1) capital: instruments	Amounts	Ref CC2
30	Capital instruments and the related share premium accounts		
31	*of which: classified as equity under applicable accounting standards*		
32	*of which: classified as liabilities under applicable accounting standards*		
33	Amount of qualifying items referred to in Article 484 (4) CRR and the related share premium accounts subject to phase out from AT1		
EU-33a	Amount of qualifying items referred to in Article 494a(1) CRR subject to phase out from AT1		
EU-33b	Amount of qualifying items referred to in Article 494b(1) CRR subject to phase out from AT1		
34	Qualifying Tier 1 capital included in consolidated AT1 capital (including minority interests not included in row 5) issued by subsidiaries and held by third parties		
35	*of which: instruments issued by subsidiaries subject to phase out*		
36	**Additional Tier 1 (AT1) capital before regulatory adjustments**		

	Additional Tier 1 (AT1) capital: regulatory adjustments	Amounts	Ref CC2
37	Direct and indirect holdings by an institution of own AT1 instruments (- amount)		
38	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
39	Direct, indirect and synthetic holdings of the AT1 instruments of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
40	Direct, indirect and synthetic holdings by the institution of the AT1 instruments of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (- amount)		
42	Qualifying T2 deductions that exceed the T2 items of the institution (- amount)		
42a	Other regulatory adjustments to AT1 capital		
43	**Total regulatory adjustments to Additional Tier 1 (AT1) capital**		
44	**Additional Tier 1 (AT1) capital**		

45	**Tier 1 capital (T1 = CET1 + AT1)**	**5 711**	

	Tier 2 (T2) capital: instruments	Amounts	Ref CC2
46	Capital instruments and the related share premium accounts	864	D2
47	Amount of qualifying items referred to in Article 484(5) CRR and the related share premium accounts subject to phase out from T2 as described in Article 486(4) CRR		
EU-47a	Amount of qualifying items referred to in Article 494a(2) CRR subject to phase out from T2		
EU-47b	Amount of qualifying items referred to in Article 494b(2) CRR subject to phase out from T2		
48	Qualifying own funds instruments included in consolidated T2 capital (including minority interests and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties		
49	*of which: instruments issued by subsidiaries subject to phase out*		
50	Credit risk adjustments		
51	**Tier 2 (T2) capital before regulatory adjustments**	**864**	

	Tier 2 (T2) capital: regulatory adjustments	Amounts	Ref CC2
52	Direct and indirect holdings by an institution of own T2 instruments and subordinated loans (- amount)		
53	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where those entities have reciprocal cross holdings with the institution designed to inflate artificially the own funds of the institution (- amount)		
54	Direct, indirect and synthetic holdings of the T2 instruments and subordinated loans of financial sector entities where the institution does not have a significant investment in those entities (amount above 10% threshold and net of eligible short positions) (- amount)		
55	Direct, indirect and synthetic holdings by the institution of the T2 instruments and subordinated loans of financial sector entities where the institution has a significant investment in those entities (net of eligible short positions) (- amount)		
EU-56a	Qualifying eligible liabilities deductions that exceed the eligible liabilities items of the institution (- amount)		
56b	Other regulatory adjustments to T2 capital		
57	**Total regulatory adjustments to Tier 2 (T2) capital**		
58	**Tier 2 (T2) capital**	**864**	

59	**Total capital (TC = T1 + T2)**	**6 575**	

60	**Total Risk exposure amount**	**42 799**	

	Capital ratios and requirements including buffers	Amounts	Ref CC2
61	Common Equity Tier 1 capital	13,34%	
62	Tier 1 capital	13,34%	
63	Total capital	15,36%	
64	Institution CET1 overall capital requirements	8,88%	
65	*of which: capital conservation buffer requirement*	*2,50%*	
66	*of which: countercyclical capital buffer requirement*	*0,75%*	
67	*of which: systemic risk buffer requirement*		
EU-67a	*of which: Global Systemically Important Institution (G-SII) or Other Systemically Important Institution (O-SII) buffer requirement*		
EU-67b	*of which: additional own funds requirements to address the risks other than the risk of excessive leverage*	*1,13%*	
68	Common Equity Tier 1 capital available to meet buffer (as a percentage of risk exposure amount)	5,36%	

	Amounts below the thresholds for deduction (before risk weighting)	Amounts	Ref CC2
72	Direct and indirect holdings of own funds and eligible liabilities of financial sector entities where the institution does not have a significant investment in those entities (amount below 10% threshold and net of eligible short positions)		
73	Direct and indirect holdings by the institution of the CET1 instruments of financial sector entities where the institution has a significant investment in those entities (amount below 17.65% thresholds and net of eligible short positions)	372	
75	Deferred tax assets arising from temporary differences (amount below 17,65% threshold, net of related tax liability where the conditions in Article 38 (3) CRR are met)	166	

	Applicable caps on the inclusion of provisions in Tier 2	Amounts	Ref CC2
76	Credit risk adjustments included in T2 in respect of exposures subject to standardised approach (prior to the application of the cap)		
77	Cap on inclusion of credit risk adjustments in T2 under standardised approach	193	
78	Credit risk adjustments included in T2 in respect of exposures subject to internal ratings-based approach (prior to the application of the cap)		
79	Cap for inclusion of credit risk adjustments in T2 under internal ratings-based approach	135	

	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2014 and 1 Jan 2022)	**Amounts**	**Ref CC2**
80	Current cap on CET1 instruments subject to phase out arrangements		
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)		
82	Current cap on AT1 instruments subject to phase out arrangements		
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)		
84	Current cap on T2 instruments subject to phase out arrangements		
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)		

C - CAPITAL REQUIREMENTS

Prudential requirements are determined in accordance with transitional texts and arrangements applying from 1st January 2014 to credit institutions and investment firms, as published in the Official Journal of the European Union on 26 June 2013: Regulation (EU) 575/2013 and Directive 2013/36/EU, transposed by Order 2014-158 of 20 February 2014.

RCI Banque S.A. does not own any non-consolidated financial institution with an actual amount of capital less than its capital requirement.

EU OV1 - Overview of risk weighted exposure amounts

	In Millions of euros	Total risk exposure amounts (TREA)		Total own funds requirements
		06/2024	12/2023	06/2024
		a	b	c
1	Credit risk (excluding CCR)	37 746	34 796	3 020
2	*Of which the standardised approach*	*15 199*	*13 358*	*1 216*
3	*Of which the foundation IRB (FIRB) approach*	*418*	*139*	*33*
4	*Of which: slotting approach*			
EU 4a	*Of which equities under the simple riskweighted approach*			
5	*Of which the advanced IRB (AIRB) approach*	*22 130*	*21 299*	*1 770*
6	Counterparty Credit Risk - CRR	522	440	42
7	*Of which the standardised approach*	*120*	*80*	*10*
8	*Of which internal model method (IMM)*			
EU 8a	*Of which exposures to a CCP*	*82*	*90*	*7*
EU 8b	*Of which credit valuation adjustment - CVA*	*320*	*269*	*26*
9	*Of which other CCR*			
15	Settlement risk			
16	Securitisation exposures in the non-trading book (after the cap)			
17	*Of which SEC-IRBA approach*			
18	*Of which SEC-ERBA (including IAA)*			
19	*Of which SEC-SA approach*			
EU 19a	*Of which 1250%*			
20	Position, foreign exchange and commodities risks (Market risk)	1 164	1 150	93
21	*Of which the standardised approach*	*1 164*	*1 150*	*93*
22	*Of which IMA*			
EU 22a	Large exposures			
23	Operational risk	3 366	3 366	269
EU 23a	*Of which basic indicator approach*			
EU 23b	*Of which standardised approach*	*3 366*	*3 366*	*269*
EU 23c	*Of which advanced measurement approach*			
24	*Amounts below the thresholds for deduction (subject to 250% RW) For information*	*1345*	*1307*	*108*
29	**Total**	**42 799**	**39 752**	**3 424**

The increase in credit risk exposure under the standard approach is mainly due to the integration of the Mein Auto group.

The ‘Amounts below the deduction thresholds (subject to 250% weighting)’ have been included in the ‘Credit Risk (excluding CCR)’ total, in accordance with the instructions of Regulation 2021/637.

D - MANAGEMENT OF INTERNAL CAPITAL

EU OVC - ICAAP information

Legal basis	Row number	Free format	
Article 438(a) CRR	(a)	Approach to assessing the adequacy of the internal capital	The monitoring of the economic capital is insured by the Internal Capital Adequacy Assessment Process (ICAAP). It is conceived as a continuous process integrated into the overall governance and ensures the adequacy of own funds regarding the risks taken by the bank, based on its internal assessment. The ICAAP combines the following main processes: • Risk assessment process: Group Mobilize F.S. analyses all the risks exposures comprising the regulatory risks: credit risks, operational risks, market risks, and other risks, the capital need for which can be evaluated through quantitative or qualitative measures. The risk assessment process and results are consistent with the risk management framework. • Baseline and stressed scenarios definitions process: Group Mobilize F.S., in line with the budget process and its strategy, defines the assumptions of the baseline scenario and the stressed scenarios used for the forecasts. • Economic capital adequacy calculation process: Group Mobilize F.S., risk by risk, regularly evaluates needs in economic capital. The comparison is performed between the economic capital requirements and regulatory capital requirements. • Allocation process: Group Mobilize F.S. ensures that the economic needs are respected on the relevant perimeter. • The process of analyzing the impact on the capital of any strategic investment
Article 438(c) CRR	(b)	Upon demand from the relevant competent authority, the result of the institution's internal capital adequacy assessment process	NA

E - LEVERAGE RATIO

The Basel III/CRD IV regulations introduce the leverage ratio, the main aim of which is to serve as an additional measure to capital requirement based on weighted risks in order to avoid excessive development of exposures in relation to own funds.

Article 429 of the capital requirements regulation (CRR) specifies the methods for calculating the leverage ratio; it has been modified and replaced with delegated regulation 2019/876 of the European Parliament and of the Council of 20 May 2019 (the "CRR 2" Regulation). The leverage ratio shall be calculated as the ratio of the institution's Tier 1 capital to that of institution's total exposure, which includes balance sheet assets and off-balance sheet assets measured using a prudential approach.

Since 1st January 2015, disclosure of the leverage ratio has been mandatory (Article 521-2a of the CRR) at least once a year (CRR a.433), together with the financial statements (BCBS270 Article 45).

The implementation of a minimum regulatory requirement of 3% for the leverage ratio was endorsed with the adoption of the banking package (CRR 2 / CRD V).

Group Mobilize F.S.'s leverage ratio, calculated according to CRR 2/CRD V rules and factoring in the delegated regulation of October 2014, was 7.86% at 30 June 2024.

EU LR1 – LRSum : Summary reconciliation of accounting assets and leverage ratio exposures

	In millions of euros	30/06/2024
		a
1	**Total assets as per published financial statements**	**70 207**
2	Adjustment for entities which are consolidated for accounting purposes but are outside the scope of prudential consolidation	78
3	(Adjustment for securitised exposures that meet the operational requirements for the recognition of risk transference)	
4	(Adjustment for temporary exemption of exposures to central banks (if applicable))	
5	(Adjustment for fiduciary assets recognised on the balance sheet pursuant to the applicable accounting framework but excluded from the total exposure measure in accordance with point (i) of Article 429a(1) CRR)	
6	Adjustment for regular-way purchases and sales of financial assets subject to trade date accounting	
7	Adjustment for eligible cash pooling transactions	
8	Adjustment for derivative financial instruments	504
9	Adjustment for securities financing transactions (SFTs)	
10	Adjustment for off-balance sheet items (ie conversion to credit equivalent amounts of off-balance sheet exposures)	2 751
11	(Adjustment for prudent valuation adjustments and specific and general provisions which have reduced Tier 1 capital)	-1
EU-11a	(Adjustment for exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)	
EU-11b	(Adjustment for exposures excluded from the total exposure measure in accordance with point (j) of Article 429a(1) CRR)	
12	Other adjustments	-906
13	**Total exposure measure**	**72 633**

Group Mobilize F.S. has no unrecognized fiduciary assets, in accordance with Article 429.a of the CRR.

EU LR2 – LRCom : Leverage ratio common disclosure

	In millions of euros - CRR leverage ratio exposures	30/06/2024	31/12/2023
		a	b
	On-balance sheet exposures (excluding derivatives and SFTs)		
1	On-balance sheet items (excluding derivatives, SFTs, but including collateral)	69 673	64 670
2	Gross-up for derivatives collateral provided, where deducted from the balance sheet assets pursuant to the applicable accounting framework		
3	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)		
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)		
5	(General credit risk adjustments to on-balance sheet items)		
6	(Asset amounts deducted in determining Tier 1 capital)	-512	-337
7	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	**69 161**	**64 334**
	Derivative exposures		
8	Replacement cost associated with SA-CCR derivatives transactions (ie net of eligible cash variation margin)	304	384
EU-8a	Derogation for derivatives: replacement costs contribution under the simplified standardised approach		
9	Add-on amounts for potential future exposure associated with SA-CCR derivatives transactions	416	303
EU-9a	Derogation for derivatives: Potential future exposure contribution under the simplified standardised approach		
EU-9b	Exposure determined under Original Exposure Method		
10	(Exempted CCP leg of client-cleared trade exposures) (SA-CCR)		
EU-10a	(Exempted CCP leg of client-cleared trade exposures) (simplified standardised approach)		
EU-10b	(Exempted CCP leg of client-cleared trade exposures) (Original Exposure Method)		
11	Adjusted effective notional amount of written credit derivatives		
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)		
13	**Total derivatives exposures**	**721**	**687**

	In millions of euros - CRR leverage ratio exposures	30/06/2024	31/12/2023
		a	b
	Securities financing transaction (SFT) exposures		
14	Gross SFT assets (with no recognition of netting), after adjustment for sales accounting transactions		
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)		
16	Counterparty credit risk exposure for SFT assets		
EU-16a	Derogation for SFTs: Counterparty credit risk exposure in accordance with Articles 429e(5) and 222 CRR		
17	Agent transaction exposures		
EU-17a	(Exempted CCP leg of client-cleared SFT exposure)		
18	**Total securities financing transaction exposures**		
	Other off-balance sheet exposures		
19	Off-balance sheet exposures at gross notional amount	3 350	3 110
20	(Adjustments for conversion to credit equivalent amounts)	-599	-491
21	(General provisions deducted in determining Tier 1 capital and specific provisions associated associated with off-balance sheet exposures)		
22	**Off-balance sheet exposures**	**2 751**	**2 619**
	Excluded exposures		
EU-22a	(Exposures excluded from the total exposure measure in accordance with point (c) of Article 429a(1) CRR)		
EU-22b	(Exposures exempted in accordance with point (j) of Article 429a(1) CRR (on and off balance sheet))		
EU-22c	(Excluded exposures of public development banks (or units) - Public sector investments)		
EU-22d	(Excluded exposures of public development banks (or units) - Promotional loans)		
EU-22e	(Excluded passing-through promotional loan exposures by non-public development banks (or units))		
EU-22f	(Excluded guaranteed parts of exposures arising from export credits)		
EU-22g	(Excluded excess collateral deposited at triparty agents)		
EU-22h	(Excluded CSD related services of CSD/institutions in accordance with point (o) of Article 429a(1) CRR)		
EU-22i	(Excluded CSD related services of designated institutions in accordance with point (p) of Article 429a(1) CRR)		
EU-22j	(Reduction of the exposure value of pre-financing or intermediate loans)		
EU-22k	**(Total exempted exposures)**		

	In millions of euros - CRR leverage ratio exposures	30/06/2024	31/12/2023
		a	b
	Capital and total exposure measure		
23	Tier 1 capital	**5 711**	**5 518**
24	Total exposure measure	**72 633**	**67 640**
	Leverage ratio (excluding the impact of the exemption of public sector investments and promotional loans) (%)		
25	Leverage ratio (%)	**7,86%**	**8,16%**
EU-25	Leverage ratio (without the adjustment due to excluded exposures of public development banks - Public sector investments) (%)	7,86%	8,16%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) (%)	7,86%	8,16%
26	Regulatory minimum leverage ratio requirement (%)		
EU-26a	Additional own funds requirements to address the risk of excessive leverage (%)		
EU-26b	of which: to be made up of CET1 capital		
27	Leverage ratio buffer requirement (%)		
EU-27a	Overall leverage ratio requirement (%)		
	Choice on transitional arrangements and relevant exposures		
EU-27	Choice on transitional arrangements for the definition of the capital measure		
	Disclosure of mean values		
28	Mean of daily values of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivable		
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables		
30	Total exposure measure (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	72 633	67 640
30a	Total exposure measure (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	72 633	67 640
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7,86%	8,16%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	7,86%	8,16%

EU LR3 – LRSpl : Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)

	In millions of euros - CRR leverage ratio exposures	30/06/2024
		a
EU-1	**Total on-balance sheet exposures (excluding derivatives, SFTs, and exempted exposures), of which:**	**69 673**
EU-2	Trading book exposures	
EU-3	Banking book exposures, of which:	69 673
EU-4	*Covered bonds*	
EU-5	*Exposures treated as sovereigns*	*6 014*
EU-6	*Exposures to regional governments, MDB, international organisations and PSE, not treated as sovereigns*	*48*
EU-7	*Institutions*	*1 727*
EU-8	*Secured by mortgages of immovable properties*	
EU-9	*Retail exposures*	*39 530*
EU-10	*Corporates*	*18 308*
EU-11	*Exposures in default*	*570*
EU-12	*Other exposures (eg equity, securitisations, and other non-credit obligation assets)*	*3 476*

EU LRA - Disclosure of LR qualitative information

Descriptions of the procedures used to manage the excessive leverage risk	Group Mobilize F.S. monitors its leverage ratio on a monthly basis and keeps the Executive. Committee informed thereof. The ratio is also stated in the balanced scorecard of risks provided quarterly to the Board of Directors' Risks Committee. An internal limit has been set and a warning system has been put in place.
Description of the factors that had an impact on the leverage ratio during the period to which the disclosed leverage ratio refers	Group Mobilize F.S. disclosed a Basel III leverage ratio of 7.86% at the end of June 2024 compared to 8.16% at the end of December 2023. The Tier I equity (numerator) represents 5,711 MEUR, slightly increasing by +3.5% compared to end of December 2023, mainly due to the accounting of H1 result net of foreseeable dividend. The value exposed to the risk (denominator) is set at 72 633 MEUR, up +7.4% compared to December 2023, mainly due to the increase of the assets linked the customer and dealer financing activities.

F - MANAGEMENT OF THE LEVERAGE RATIO

Management of the leverage ratio consists both in calibrating "Tier 1" capital (the numerator of the ratio) and adjusting the group's leveraged exposure (denominator of the ratio). Monthly monitoring ensures that the leverage ratio is higher than the minimum of 3% endorsed with the adoption of the banking package (CRR 2 / CRD V).

III - CREDIT RISK

A - EXPOSURE TO THE CREDIT RISK

The Mobilize Financial Services group applies IFRS9 to the classification and measurement of its receivables and loans to customers. The impairment process for receivables and loans to customers follows a three-bucket process:

- Bucket 1: on initial recognition of the receivable or loan, MFS Group recognizes expected credit losses over 12 months;

- Bucket 2: if the credit quality of a given transaction or portfolio deteriorates significantly, MFS Group recognizes expected losses at maturity;

- Bucket 3: when one or more events of default have occurred on the transaction or counterparty with an adverse effect on estimated future cash flows, MFS group recognizes an incurred loss at maturity.

The valuation presentation and principles are described in part A of the notes to the consolidated financial statements.

The Exposure at Default (EAD) includes both balance sheet and off-balance sheet credit exposures. Moreover, the prudential scope is different from the accounting scope of consolidation.

EU CR1- Performing and non-performing exposures and related provisions

	In millions of euros	Gross carrying amount/nominal amount						Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions						Accumulated partial write-off	Collateral and financial guarantees received	
		Performing exposures			Non-performing exposures			Performing exposures			Non-performing exposures				On performing exposures	On non-performing exposures
			Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3		Of which stage 1	Of which stage 2		Of which stage 2	Of which stage 3			
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
005	Cash balances at central banks and other demand deposits	**6 433**	**6 433**													
010	Loans and advances	**56 845**	**53 223**	**3 598**	**1 231**		**1 156**	**-503**	**-318**	**-183**	**-676**		**-645**		**23 346**	**264**
020	*Central banks*	*5*	*5*													
030	*General governments*	*106*	*78*	*28*	*12*		*12*	*-1*	*0*	*-1*	*-6*		*-6*		*13*	*3*
040	*Credit institutions*	*148*	*148*					*0*	*0*						*148*	
050	*Other financial corporations*	*0*	*0*					*0*	*0*							
060	*Non-financial corporations*	*23 104*	*21 634*	*1 454*	*425*		*375*	*-121*	*-75*	*-46*	*-218*		*-201*		*17 015*	*207*
070	*Of which SMEs*	*9 184*	*8 389*	*794*	*339*		*317*	*-80*	*-42*	*-37*	*-182*		*-172*		*2 463*	*105*
080	*Households*	*33 483*	*31 359*	*2 115*	*794*		*768*	*-380*	*-243*	*-137*	*-452*		*-439*		*6 170*	*54*
090	Debt securities	**410**	**357**	**52**				**0**	**0**							
100	*Central banks*	*122*	*122*					*0*	*0*							
110	*General governments*	*208*	*156*	*52*				*0*	*0*							
120	*Credit institutions*															
130	*Other financial corporations*	*80*	*80*													
140	*Non-financial corporations*															
150	Off-balance-sheet exposures	**3 938**	**3 932**	**6**	**5**		**3**	**-9**	**-8**	**0**	**-1**		**-1**			
160	*Central banks*															
170	*General governments*	*22*	*22*		*0*		*0*	*0*	*0*		*0*		*0*			
180	*Credit institutions*	*162*	*161*	*0*				*0*	*0*	*0*						
190	*Other financial corporations*															
200	*Non-financial corporations*	*1 974*	*1 970*	*5*	*3*		*2*	*-7*	*-7*	*0*	*-1*		*0*			
210	*Households*	*1 780*	*1 779*	*1*	*2*		*1*	*-1*	*-1*	*0*	*0*		*0*			
220	**Total**	**67 626**	**63 945**	**3 656**	**1 236**		**1 159**	**-511**	**-326**	**-184**	**-677**		**-645**		**23 346**	**264**

EU CR2 - Changes in the stock of non-performing loans and advances

	In millions of euros	Gross carrying amount a
010	**Initial stock of non-performing loans and advances**	**1 202**
020	Inflows to non-performing portfolios	477
030	Outflows from non-performing portfolios	448
040	Ow : Outflows due to write-offs	92
050	Ow : Outflow due to other situations	356
060	**Final stock of non-performing loans and advances**	**1 231**

Defaulting exposures and valuation adjustments on “other categories of exposures” are non-significant.

EU CQ1 - Credit quality of forborne exposures

	In millions of euros	Gross carrying amount/ Nominal amount of exposures with forbearance measures				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		Collaterals received and financial guarantees received on forborne exposures	
		Performing forborne	Non-performing forborne	Of which defaulted	Of which impaired	On performing forborne exposures	On non-performing forborne exposures		ow on NPE with forbearance measures
		a	b	c	d	e	f	g	h
005	Cash balances at central banks and other demand deposits								
010	Loans and advances	**112**	**113**	**113**	**113**	**-3**	**-60**	**2**	
020	*Central banks*								
030	*General governments*								
040	*Credit institutions*								
050	*Other financial corporations*								
060	*Non-financial corporations*	*9*	*12*	*12*	*12*	*0*	*-9*	*0*	
070	*Households*	*102*	*101*	*101*	*101*	*-3*	*-52*	*2*	
080	Debt securities								
090	Loan commitments given								
100	**Total**	**112**	**113**	**113**	**113**	**-3**	**-60**	**2**	

EU CQ3 - Credit quality of performing and non-performing exposures by past due days

	In millions of euros	Gross carrying amount / Nominal amount											
		Performing exposures			Non-performing exposures								
			Not past due or past due ≤ 30 days	Past due > 30 days and ≤ 90 days		Unlikely to pay or past due ≤90 days	Past due > 90 and ≤ 180 days	Past due > 180 and ≤ 365 days	Past due > 1 and ≤ 2 years	Past due > 2 and ≤ 5 years	Past due > 5 and ≤ 7 years	Past due > 7 years	Of which defaulted
		a	b	c	d	e	f	g	h	i	j	k	l
005	Cash balances at central banks and other demand deposits	**6 433**	**6 433**										
010	Loans and advances	**56 845**	**56 784**	**61**	**1 231**	**997**	**71**	**60**	**47**	**56**			**1 231**
020	*Central banks*	*5*	*5*										
030	*General governments*	*106*	*106*	*0*	*12*	*10*	*0*	*1*	*1*				*12*
040	*Credit institutions*	*148*	*148*										
050	*Other financial corporations*	*0*	*0*										
060	*Non-financial corporations*	*23 104*	*23 055*	*50*	*425*	*324*	*29*	*14*	*22*	*36*			*425*
070	*Of which SMEs*	*9 184*	*9 158*	*26*	*339*	*245*	*28*	*12*	*19*	*36*			*339*
080	*Households*	*33 483*	*33 471*	*11*	*794*	*663*	*42*	*45*	*24*	*20*			*794*
090	Debt securities	**410**	**410**										
100	*Central banks*	*122*	*122*										
110	*General governments*	*208*	*208*										
120	*Credit institutions*												
130	*Other financial corporations*	*80*	*80*										
140	*Non-financial corporations*												
150	Off-balance-sheet exposures	**3 938**			**5**								**5**
160	*Central banks*												
170	*General governments*	*22*			*0*								*0*
180	*Credit institutions*	*162*											
190	*Other financial corporations*												
200	*Non-financial corporations*	*1 974*			*3*								*3*
210	*Households*	*1 780*			*2*								*2*
220	**Total**	**67 626**	**63 626**	**61**	**1 236**	**997**	**71**	**60**	**47**	**56**			**1 236**

EU CQ4 - Quality of non-performing exposures by geography

	In millions of euros	Gross carrying/Nominal amount				Accumulated impairment	Provisions on off-balance sheet commitments and financial guarantee given	Accumulated negative changes in FV due to credit risk on non-performing exposures
			Of which non-performing		Ow subject to impairment			
				Of which defaulted				
		a	b	c	d	e	f	g
10	**On balance sheet exposures**	**58 486**	**1 231**	**1 231**	**58 406**	**-1 179**		
20	*France*	*20 207*	*425*	*425*	*20 207*	*-378*		
30	*Germany*	*9 008*	*117*	*117*	*9 008*	*-98*		
40	*Italy*	*7 175*	*67*	*67*	*7 175*	*-76*		
50	*Great-Britain*	*6 574*	*53*	*53*	*6 574*	*-163*		
60	*Spain*	*4 851*	*78*	*78*	*4 851*	*-93*		
70	*Brazil*	*1 764*	*91*	*91*	*1 764*	*-69*		
80	*South Korea*	*965*	*26*	*26*	*965*	*-32*		
90	*Poland*	*1 170*	*49*	*49*	*1 170*	*-26*		
100	*Colombia*	*865*	*173*	*173*	*858*	*-114*		
110	*Swiss*	*953*	*24*	*24*	*953*	*-8*		
120	*Netherland*	*751*	*3*	*3*	*751*	*-3*		
130	*Other countries*	*4 204*	*124*	*124*	*4 132*	*-118*		
140	**Off balance sheet exposures**	**3 944**	**5**	**5**			**-9**	
150	*France*	*1 746*	*4*	*4*			*-7*	
160	*Germany*	*713*	*0*	*0*			*0*	
170	*Italy*	*448*	*0*	*0*			*0*	
180	*Great-Britain*	*237*	*0*	*0*			*0*	
190	*Spain*	*78*	*0*	*0*			*0*	
200	*Brazil*	*116*						
210	*South Korea*	*1*					*0*	
220	*Poland*	*223*	*0*	*0*			*0*	
230	*Colombia*	*34*					*-1*	
240	*Swiss*	*51*	*0*	*0*			*0*	
250	*Netherland*	*65*					*0*	
260	*Other countries*	*232*	*0*	*0*			*-1*	
270	**Total**	**62 429**	**1 236**	**1 236**	**58 406**	**-1 179**	**-9**	

EU CQ5 - Credit quality of loans and advances to non-financial corporations by industry

	In millions of euros	Gross carrying amount				Accumulated impairment	Accum. - changes in FV due to credit risk on non-perf. Expo.
			Of which non-performing		ow loans & advances subject to impairment		
				Of which defaulted			
		a	b	c	d	e	f
010	Agriculture, forestry and fishing	97	3	3	97	-3	
020	Mining and quarrying	10	0	0	10	0	
030	Manufacturing	968	26	26	968	-24	
040	Electricity, gas, steam and air conditioning supply	107	19	19	107	-6	
050	Water supply	100	2	2	100	-2	
060	Construction	1 550	52	52	1 550	-42	
070	Wholesale and retail trade	15 811	132	132	15 811	-129	
080	Transport and storage	547	31	31	547	-16	
090	Accommodation and food service activities	191	8	8	191	-6	
100	Information and communication	193	11	11	193	-7	
110	Real estate activities	168	11	11	168	-8	
120	Financial and insurance actvities	75	2	2	75	-1	
130	Professional, scientific and technical activities	763	37	37	763	-25	
140	Administrative and support service activities	1 509	40	40	1 509	-31	
150	Public adm. and defense, compulsory social security	216	11	11	216	-8	
160	Education	172	8	8	172	-7	
170	Human health services and social work activities	509	14	14	509	-11	
180	Arts, entertainment and recreation	93	4	4	93	-4	
190	Other services	450	15	15	450	-11	
200	**Total**	**23 530**	**425**	**425**	**23 530**	**-339**	

EU CQ7 - Collateral obtained by taking possession and execution processes

In millions of euros	Value at initial recognition	Accumulated negative changes
Property, plant and equipment (PP&E)		
Other than PP&E		
Residential immovable property		
Commercial Immovable property		
Movable property (auto, shipping, etc.)		
Equity and debt instruments		
Other collateral		
Total		

B - RISK-WEIGHTED ASSETS

Group Mobilize F.S. uses the advanced method to measure credit risk on certain types of customer outstandings (Retail, Corporate and Dealer) in the following countries: France, Germany, Spain, Italy, South Korea and the United Kingdom[5]. For all other exposures, Group Mobilize F.S. uses the standardized method.

C - ADVANCED METHOD

Group Mobilize F.S. has adopted the most advanced methods proposed by the reform known as Basel II/III to measure and monitor its credit risks, all parameters are therefore estimated internally. The values thus measured are applied to calculate exposure risks on the Retail, Corporate and Dealer customers. Six big countries (Germany, Spain, France, Italy, South Korea and United Kingdom) are treated using the advanced approach based on internal ratings.

For all of these scopes, Group Mobilize F.S. has obtained the following authorizations:

- For France, Germany, Italy and Spain, approved in January 2008;
- For the United Kingdom, approved in January 2010;
- For Korea, approved in June 2011.

Following supervisory approval, corporate portfolios (outside the network) in Germany, Italy and Spain have been treated using the standard method since 2021.

The credit risk models applied within Group Mobilize F.S. are subject to on-site supervisor inspections, giving rise to obligations and/or recommendations and, where applicable, the establishment of temporary additional margins on the parameters estimated by the Bank.

a) Segmentation of exposures by the advanced method

All figures relating to credit risk exposures concern gross exposures, i.e. before application of Credit Conversion Factors and Credit Risk Mitigation techniques.

The RWEA density (weighted risks/exposures) totals 44% for the Retail Customer portfolio and 55% for the overall Corporate portfolio using the advanced internal rating method and 125% for the basic internal rating method.

The CCF percentage (Credit Conversion Factor) is at 100% for off-balance sheet exposures under the advanced method.

5 For these 6 countries, some portfolios are in standard approach (examples: Corporates in the United Kingdom, Large Corporates outside France). Furthermore, RCI Korea is not concerned by the dealer financing activity.

EU CR6 – IRB approach – Credit risk exposures by exposure class and PD range

In Millions of euros PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	EAD post CRM and post-CCF	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWEA after supporting factors	RWEA density amount	Expected loss amount	Value adjustments and provisions
a	b	c	d	e	f	g	h	i	j	k	l	m
A-IRB Corporate												
0.00 to <0.15	57			57	0,06%	5	17,41%	1,0	3	5,13%	0	0
0.00 to <0.10	*57*			*57*	*0,06%*	*5*	*17,41%*	*1,0*	*3*	*5,13%*	*0*	*0*
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50	144	15	1,0	159	0,41%	54	18,76%	1,0	33	20,72%	0	0
0.50 to <0.75	981	45	1,0	1 025	0,59%	1 436	17,80%	1,2	368	35,87%	1	-1
0.75 to <2.50	5 916	452	1,0	6 368	1,44%	4 185	23,21%	1,4	3 530	55,43%	23	-10
0.75 to <1.75	*4 268*	*140*	*1,0*	*4 407*	*1,20%*	*2 102*	*17,53%*	*1,2*	*1 695*	*38,46%*	*9*	*-6*
1.75 to <2.50	*1 649*	*312*	*1,0*	*1 961*	*1,99%*	*2 083*	*36,00%*	*1,9*	*1 835*	*93,57%*	*14*	*-5*
2.50 to <10.00	2 655	136	1,0	2 791	3,67%	1 343	21,65%	1,3	1 825	65,38%	22	-11
2.50 to <5.00	*2 408*	*128*	*1,0*	*2 536*	*3,37%*	*1 098*	*21,94%*	*1,3*	*1 625*	*64,10%*	*19*	*-10*
5.00 to <10.00	*247*	*8*	*1,0*	*255*	*6,59%*	*245*	*18,82%*	*1,2*	*199*	*78,09%*	*3*	*-2*
10.00 to <100.00	420	18	1,0	438	16,65%	445	20,85%	1,3	467	106,43%	15	-6
10.00 to <20.00	*285*	*16*	*1,0*	*301*	*11,85%*	*397*	*20,41%*	*1,3*	*296*	*98,37%*	*7*	*-3*
20.00 to <30.00	*135*	*2*	*1,0*	*138*	*27,14%*	*48*	*21,80%*	*1,1*	*171*	*124,04%*	*8*	*-3*
30.00 to <100.00												
100.00 (Default)	51	1	1,0	52	100,00%	202	36,04%	1,3	29	55,69%	17	-19
Sub-Total A-IRB Corporate	**10 224**	**666**	**1,0**	**10 890**	**2,99%**	**7 670**	**22,17%**	**1,3**	**6 253**	**57,42%**	**79**	**-48**
A-IRB Corporate SME												
0.00 to <0.15	8	1	1,0	8	0,04%	8	18,97%	1,3	0	3,38%	0	0
0.00 to <0.10	*8*	*1*	*1,0*	*8*	*0,04%*	*8*	*18,97%*	*1,3*	*0*	*3,38%*	*0*	*0*
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50	60	1	1,0	61	0,39%	170	19,67%	1,1	9	14,98%	0	0
0.50 to <0.75	588	18	1,0	607	0,60%	290	18,59%	1,2	164	27,08%	1	0
0.75 to <2.50	364	26	1,0	390	1,56%	576	19,96%	1,4	172	44,11%	1	-1
0.75 to <1.75	*193*	*24*	*1,0*	*217*	*1,21%*	*136*	*18,79%*	*1,6*	*114*	*52,62%*	*0*	*0*
1.75 to <2.50	*171*	*2*	*1,0*	*173*	*2,00%*	*440*	*21,44%*	*1,1*	*58*	*33,44%*	*1*	*0*
2.50 to <10.00	477	14	1,0	491	4,12%	448	19,99%	1,1	227	46,23%	4	-2
2.50 to <5.00	*369*	*2*	*1,0*	*371*	*3,29%*	*371*	*20,09%*	*1,0*	*147*	*39,65%*	*2*	*-1*
5.00 to <10.00	*109*	*12*	*1,0*	*120*	*6,69%*	*77*	*19,66%*	*1,4*	*80*	*66,53%*	*2*	*-1*
10.00 to <100.00	141	7	1,0	148	21,77%	126	18,91%	1,2	109	73,94%	6	-2
10.00 to <20.00	*40*	*5*	*1,0*	*45*	*12,74%*	*45*	*19,18%*	*1,3*	*30*	*67,39%*	*1*	*0*
20.00 to <30.00	*94*	*2*	*1,0*	*96*	*24,95%*	*67*	*18,47%*	*1,1*	*72*	*75,19%*	*4*	*-1*
30.00 to <100.00	*7*			*7*	*36,16%*	*14*	*23,32%*	*1,0*	*7*	*99,34%*	*1*	*0*
100.00 (Default)	14			14	100,00%	43	89,53%	1,1	9	67,30%	12	-7
Sub-Total A-IRB Corporate SME	**1 651**	**67**	**1,0**	**1 718**	**4,44%**	**1 661**	**19,95%**	**1,2**	**691**	**40,22%**	**24**	**-13**

In Millions of euros PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	EAD post CRM and post-CCF	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWEA after supporting factors	RWEA density amount	Expected loss amount	Value adjustments and provisions
a	b	c	d	e	f	g	h	i	j	k	l	m
A-IRB Retail SME												
0.00 to <0.15	0			0	0,05%	21	45,93%		0	6,24%	0	0
0.00 to <0.10	*0*			*0*	*0,05%*	*21*	*45,93%*		*0*	*6,24%*	*0*	*0*
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50	319	17	1,0	336	0,34%	11 052	46,11%		71	21,23%	1	-1
0.50 to <0.75	225	12	1,0	237	0,60%	12 268	44,64%		68	28,69%	1	0
0.75 to <2.50	1 776	153	1,0	1 929	1,66%	80 575	39,11%		728	37,75%	13	-10
0.75 to <1.75	*1 185*	*98*	*1,0*	*1 283*	*1,27%*	*53 093*	*38,55%*		*446*	*34,75%*	*6*	*-5*
1.75 to <2.50	*591*	*55*	*1,0*	*646*	*2,42%*	*27 482*	*40,23%*		*283*	*43,72%*	*6*	*-5*
2.50 to <10.00	764	74	1,0	838	5,15%	32 059	39,76%		402	47,95%	18	-13
2.50 to <5.00	*349*	*40*	*1,0*	*389*	*4,01%*	*15 889*	*35,49%*		*162*	*41,76%*	*6*	*-6*
5.00 to <10.00	*416*	*34*	*1,0*	*449*	*6,13%*	*16 170*	*43,47%*		*240*	*53,31%*	*12*	*-7*
10.00 to <100.00	277	21	1,0	298	21,28%	9 722	36,81%		193	64,72%	24	-18
10.00 to <20.00	*112*	*11*	*1,0*	*123*	*10,59%*	*3 436*	*35,24%*		*61*	*49,35%*	*5*	*-3*
20.00 to <30.00	*145*	*10*	*1,0*	*155*	*25,90%*	*5 031*	*38,17%*		*117*	*75,56%*	*15*	*-12*
30.00 to <100.00	*20*	*0*	*1,0*	*20*	*51,50%*	*1 255*	*35,86%*		*15*	*75,13%*	*4*	*-3*
100.00 (Default)	117	1	1,0	118	100,00%	8 813	75,12%		71	60,55%	83	-70
Sub-Total A-IRB Retail SME	**3 478**	**277**	**1,0**	**3 756**	**6,89%**	**154 510**	**41,18%**		**1 534**	**40,83%**	**138**	**-112**
A-IRB Retail no SME												
0.00 to <0.15	1 017	375	1,0	1 392	0,11%	297 077	39,88%		156	11,20%	1	-1
0.00 to <0.10	*427*	*9*	*1,0*	*436*	*0,08%*	*71 153*	*35,40%*		*34*	*7,82%*	*0*	*0*
0.10 to <0.15	*591*	*366*	*1,0*	*956*	*0,12%*	*225 924*	*41,92%*		*122*	*12,74%*	*0*	*0*
0.15 to <0.25	966	127	1,0	1 093	0,22%	104 232	37,48%		200	18,34%	1	-2
0.25 to <0.50	6 504	362	1,0	6 866	0,38%	537 904	39,28%		1 817	26,46%	10	-13
0.50 to <0.75	5 018	126	1,0	5 144	0,67%	329 344	42,82%		2 052	39,90%	15	-9
0.75 to <2.50	10 941	446	1,0	11 386	1,34%	765 585	40,95%		5 661	49,72%	63	-48
0.75 to <1.75	*8 466*	*327*	*1,0*	*8 793*	*1,10%*	*588 317*	*40,48%*		*4 070*	*46,28%*	*40*	*-28*
1.75 to <2.50	*2 474*	*119*	*1,0*	*2 593*	*2,15%*	*177 268*	*42,56%*		*1 591*	*61,35%*	*24*	*-21*
2.50 to <10.00	3 361	64	1,0	3 425	4,66%	296 001	41,44%		2 279	66,54%	67	-67
2.50 to <5.00	*2 184*	*45*	*1,0*	*2 229*	*3,50%*	*189 126*	*41,14%*		*1 439*	*64,57%*	*32*	*-31*
5.00 to <10.00	*1 177*	*19*	*1,0*	*1 196*	*6,83%*	*106 875*	*42,00%*		*840*	*70,21%*	*34*	*-36*
10.00 to <100.00	1 167	13	1,0	1 180	23,66%	97 659	40,51%		1 134	96,06%	113	-147
10.00 to <20.00	*491*	*7*	*1,0*	*497*	*12,43%*	*42 155*	*40,92%*		*405*	*81,47%*	*25*	*-47*
20.00 to <30.00	*446*	*5*	*1,0*	*452*	*23,63%*	*32 042*	*39,46%*		*451*	*99,90%*	*42*	*-39*
30.00 to <100.00	*230*	*1*	*1,0*	*231*	*47,92%*	*23 462*	*41,69%*		*277*	*119,95%*	*46*	*-60*
100.00 (Default)	504	1	1,0	504	100,00%	65 480	75,02%		354	70,13%	351	-321
Sub-Total A-IRB Retail no SME	**29 477**	**1 513**	**1,0**	**30 990**	**3,74%**	**2 493 282**	**41,31%**		**13 652**	**44,05%**	**621**	**-607**
Total A-IRB	**44 831**	**2 524**	**1,0**	**47 355**	**3,84%**	**2 657 123**	**36,12%**	**1,3**	**22 130**	**46,73%**	**861**	**-779**

In Millions of euros PD range	On-balance sheet exposures	Off-balance-sheet exposures pre-CCF	Exposure weighted average CCF	EAD post CRM and post-CCF	Exposure weighted average PD	Number of obligors	Exposure weighted average LGD	Exposure weighted average maturity (years)	RWEA after supporting factors	RWEA density amount	Expected loss amount	Value adjustments and provisions
a	b	c	d	e	f	g	h	i	j	k	l	m
F-IRB Corporate												
0.00 to <0.15												
0.00 to <0.10												
0.10 to <0.15												
0.15 to <0.25												
0.25 to <0.50												
0.50 to <0.75												
0.75 to <2.50	263			263		10		2,5	319	121,37%	2	-3
0.75 to <1.75												
1.75 to <2.50	*263*			*263*		*10*		*2,5*	*319*	*121,37%*	*2*	*-3*
2.50 to <10.00	71			71		2		2,5	99	139,26%	1	-2
2.50 to <5.00	*71*			*71*		*2*		*2,5*	*99*	*139,26%*	*1*	*-2*
5.00 to <10.00												
10.00 to <100.00												
10.00 to <20.00												
20.00 to <30.00												
30.00 to <100.00												
100.00 (Default)												
Total F-IRB Corporate	**334**			**334**		**12**		**2,5**	**418**	**125,17%**	**3**	**-5**

b) Borrower data dimension - Probability of Default (PD) parameter

Monthly revaluation of customer risks is based on:

- A model for ranking the risk of default;
- A method for quantifying the related probability of default.

i) Risk ranking model

The ranking of counterparty risk results from a score that includes both the customer's characteristics and the latter's payment record. The models are adapted to each customer typology to account for the profile of the modeled population.

The table in paragraph below shows the mapping of the models developed.

ii) Allocation to a class of risk and quantification of the PD related to each class

The rating scales feature a number of classes adjusted to the granularity of the portfolio. Retail customers are divided into ten classes for the sound portfolio and one default class; Corporate and Dealer portfolios are divided into seven classes.

The required degree of reliability for internal rating has nonetheless meant that each "country/customer segment" portfolio has been broken down in a specific manner: for a given segment, the risk attached to a particular class in France, measured by its representative PD, is different from the risk attached to the same class in Spain.

The PD associated with each class is calculated by factoring in historically observed default rates.

It is specified that new PD Retail models for all countries were put into production in 2020, following their validation by the ECB. PD's of this new models have been recalibrated following the new definition of default (conforms to EBA Guideline: EBA GL 2016 07 Final Report on Guideline on default definition) and these PD were put into production in December 2021 following European Central Bank authorization.

In addition, following the ECB's approval of the Retail package application submitted in June 2021, two new models were deployed in production. Those models included the Italy ENT (Enterprise) PD and the UK GP (Grand Public or Natural Persons) PD score models deployed in production in November 2022 and February 2023 respectively. The ECB has also authorized the release of the PD Retail values validated during the inspection of the on the Retail package application.

Segmentation of exposures by the advanced method and average PD by country

Category of exposure	IRBA countries	Average sound portfolio PD at 30/06/2024
Retail customers(Outside the dealers)	Germany	1,47%
	Spain	1,95%
	France	2,66%
	Italy	1,90%
	United Kingdom	2,75%
	South Korea	1,03%
Small and medium-sized companies	Germany	2,03%
	Spain	4,15%
	France	4,29%
	Italy	4,18%
	United Kingdom	3,28%
	South Korea	1,69%
Large corporations	France	2,34%

For the CORPORATE scope (large corporations), France is the only scope using the advanced method. It has therefore been decided not to calculate an average PD for the other perimeters.

c) Transaction data dimension – Loss given default (LGD) parameter

Economic losses are estimated using discounted recovery flows for Retail Customers and Corporates, or debt write- offs for the car dealers, on the basis of historical data generally going back at least 7 years.

Recovery costs are factored in according to the management phases involved. After analysis, transactions have been grouped into segments representing homogeneous loss levels.

The quantifying of these losses per segment results from a statistical model the main vectors of which are a generational analysis of recoveries and the speed of collection.

Segmentation of exposures by the advanced method and average LGD by country

Category of exposure	IRBA countries	Population group segmentation	Average sound portfolio LGD	Average loss computed at the last backtesting
Retail individuals SME	France	Credit with ratio Exposition amount / Funding Amount >= 1	52,67%	36,80%
		Credit with ratio Exposition amount / Funding amount < 1 and Duration before funding ends <= 36 months	31,74%	19,52%
		Credit with ratio Exposition amount / Funding amount < 1 and Duration before funding ends > 36 months	41,03%	32,74%
		Leasing with duration before funding ends <= 45 months	33,38%	18,59%
		Leasing with duration before funding ends > 45 months	45,80%	31,02%
	Germany	Credit with duration before funding ends <= 34 months	27,43%	20,24%
		Credit with duration before funding ends > 34 months and downpayment rate > 8.57%	37,51%	30,13%
		Credit with duration before funding ends > 34 months & downpayment rate <= 8.57% or Leasing	48,45%	35,28%
	Spain	Duration before funding ends <= 24 months	33,14%	17,92%
		24 < Duration before funding ends <= 35 months	51,30%	25,28%
		35 < Duration before funding ends <= 56 months	60,86%	33,25%
		Duration before funding ends > 56 mois	73,14%	43,62%
	Italy	Leasing	19,64%	11,14%
		Credit with duration before funding ends <= 26 months	31,37%	22,64%
		Credit with 26 < duration before fundung ends <= 51 months	47,33%	35,44%
		Credit with durantion before funding ends > 51 months and ratio Maturity in management / Forecast duration > 0	53,75%	42,92%
		Credit with duration before funding ends > 51 months and ratio Maturity in management / Forecast duration = 0	82,72%	57,95%
	United Kingdom	Ratio Duration before funding ends / Forecast duration <= 65,3%	56,29%	35,10%
		Ratio Duration before funding ends / Forecast duration > 65,3%	36,62%	25,67%
	South Korea	Collateral[1] <= 15 301 795 krw or Collateral[1]]15 301 795 ; 21 499 925] & Collateral coefficient[2] <= 86,64%	35,99%	28,83%
		Collateral[1] > 21 499 925 krw or Collateral[1]]15 301 795 ; 21 499 925] & Collateral coefficient[2] > 86,64%	50,47%	37,00%
Corporate	France	Credit	35,69%	5,45%
		Leasing	32,68%	16,23%
Dealers	G5(*)	R1 VN	16,30%	5,01%
		R1 others	26,22%	14,03%

(*) G5 : France, Germany, Spain, Italy, United Kingdom

(1) This is quantitative data calculated to suit the vehicle's price and the maturity in management

(2) This is quantitative data calculated to suit the maturity in management

(**)As regards the rate of loss calculated at the last backtesting session for the United Kingdom, the data is not available for the june 2024 order.

d) Procedures for monitoring internal ratings

The results of the internal rating process, the performance of the models and the main data items making it up are monitored quarterly by the modeling teams.

At least once a year, observed changes lead to a formal analysis according to a standard protocol described in a procedure.

Differences between the models' forecasts and the actual figures are analyzed and summarized in a formal report that also includes a quantification of the impact on the capital requirement.

Elements of the performance of the rating models are also reported twice a year to the Executive Committee during a dedicated presentation and to the Risk Committee of the Executive Board.

Regulatory changes with a significant impact on the models are monitored and analyzes in detail by the modeling teams. This is notably the case for the EBA Regulatory Technical Standards (RTS) on the new definition of default for which two packages was sent to the ECB in 2020 and for which the group has obtained the ECB's approval. Furthermore in 2021 three new packages was sent to the supervisor on the following perimeters: Corporate (in 2021 March), Retail (in 2021 June) and Wholesale (in 2021 December). For the retail perimeter, an ECB IMI mission took place in the second semester of 2021 resulting in a decision that enabled the implementation of the PD parameters in November 2022. This was the case for all portfolios with the exception of the UK GP portfolio which was put in production in February 2023. An ECB IMI inspection mission took place in the second half of 2022 on the Corporate perimeter; the PD parameters were validated following the mission, while the LGD parameter has been subject to a limitation aimed at applying a floor provided for in article 161(1) of EU regulation n)575/2013. An inspection mission on the wholesale perimeter took place in April 2024. The decision letter following this inspection has not yet been received.

The different elements of internal models and the first level of controls produced by Group Credit Division are reviewed in a second level of control by the validation team of Risk and Banking Regulation Department from Risk Control Division.

These independent controls are governed by a procedure and reported to dedicated validation committees. The resulting points for improvement are the subject of action plans proposed by the teams and validated and monitored by the validation unit.

As part of its periodic controls, the Internal Audit reviews the process of internal models and the first and second levels of controls to assess their adequacy and conformity.

EU CR8 – RWEA flow statements of credit risk exposures under the IRB approach

The purpose of this section is to depict the root cause of RWEA variation by quarterly step.

	In Millions of euros	**Risk weighted exposure amount**	**Risk weighted exposure amount**
		06/2024	**03/2024**
		a	b
1	**Risk weighted exposure amount as at the end of the previous reporting period**	**21 482**	**21 438**
2	Asset size (+/-)	960	121
3	Asset quality (+/-)	77	-119
4	Model updates (+/-)		
5	Methodology and policy (+/-)		
6	Acquisitions and disposals (+/-)		
7	Foreign exchange movements (+/-)	29	42
8	Other (+/-)		
9	**Risk weighted exposure amount as at the end of the reporting period**	**22 548**	**21 482**

Between March and June 2024, the level of RWEAs has maily increased due to the increase in outstandings.

Changes in asset size are mainly due to the cyclicality of dealer financing activity, which peak in June and December.

D - STANDARDIZED METHOD

The credit risk exposures treated using the standardized method comprise financed sales outstandings of subsidiaries not treated using the advanced method, debts to credit institutions and central banks, and all other consolidated assets that are not credit obligations.

To calculate the capital requirement for credit risk under the standardized method, Group Mobilize F.S. uses Moody's, the external credit rating agency, for sovereigns, international organizations, and corporate establishments and investments. Reconciliation of these ratings with the credit quality steps provided for under the regulations complies with the supervisor's requirements. Beyond this framework, there is no use of any external rating that cannot be applied directly. As regards unrated exposures, Group Mobilize F.S. applies the regulatory weightings in accordance with the CRR.

For hedge transactions, the values of counterparty credit risk exposures on interest-rate or forex derivatives are determined by the market price method, adding, to the current replacement cost, the potential future credit exposure based on the remaining term. Such transactions still concern countries not covered by EMIR regulations.

EU CR4 – Standardised approach – Credit risk exposure and CRM effects

	In Millions of euros	Exposures before CCF and CRM		Exposures post CCF and CRM		RWA and RWA density	
		On-Balance-sheet exposures	Off-balance sheet exposures	On-Balance-sheet exposures	Off-balance sheet exposures	RWEA	RWEA density
		a	b	c	d	e	f
1	Central governments or central banks	6 014	7	6 014	2	449	7,46%
2	Regional government or local authorities	48	6	48	2	10	20,06%
3	Public sector entities						
4	Multilateral development banks						
5	International organisations						
6	Institutions	1 727	31	1 727	21	463	26,47%
7	Corporates	6 198	434	6 008	25	5 678	94,10%
8	Retail	7 522	337	7 521	120	5 332	69,79%
9	Secured by mortgages on immovable property						
10	Exposures in default	300	2	288	0	320	111,21%
11	Exposures associated with particularly high risk						
12	Covered bonds						
13	Institutions and corporates with a short-term credit assessment	156	0	156	0	34	21,80%
14	Collective investment undertakings	80		80		179	224,47%
15	Equity	375		375		932	248,88%
16	Other items	2 865	4	2 865	4	1 801	62,78%
17	**Total**	**25 285**	**821**	**25 082**	**175**	**15 199**	**60,17%**

CRM: Credit Risk Mitigation
CCF: Credit Conversion Factor
RWA: RWEA applicable to credit risk only.

The increase in exposures to "Other items" is mainly due to the integration of the Mein Auto group.

"Other items" are mainly made up of exposures to residual values. These exposures receive a weighting of 1/t, t being the residual duration of the lease agreement presented in years (CRR article 134.7)

EU CR5 - Standardized approach

	In Millions of euros	Risk weight															
	Exposure classes	**0%**	**2%**	**4%**	**10%**	**20%**	**35%**	**50%**	**70%**	**75%**	**100%**	**150%**	**250%**	**370%**	**1250%**	**Others**	**Total**	**of which unrated**
		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p	q
1	Central governments or central banks	5 809				1		22			11	8	166				6 017	
2	Regional government or local authorities					50		0									50	50
3	Public sector entities																	
4	Multilateral development banks																	
5	International organisations																	
6	Institutions					1 605		3			140	0					1 748	1 746
7	Corporates										5 990	44					6 034	6 034
8	Retail exposures									7 641							7 641	7 641
9	Exposures secured by mortgages on immovable property																	
10	Exposures in default										224	65					288	282
11	Exposures associated with particularly high risk																	
12	Covered bonds																	
13	Exposures to institutions and corporates with a short-term credit					154		0				2					156	2
14	Units or shares in collective investment undertakings														7	73	80	80
15	Equity exposures										3		372				375	375
16	Other items	0				569					222					2 079	2 869	2 869
17	**TOTAL**	**5 809**				**2 379**		**25**		**7 641**	**6 589**	**119**	**538**		**7**	**2 151**	**25 258**	**19 078**

The increase in exposures to “Other items” is mainly due to the integration of the Mein Auto group.

E - CREDIT RISK MITIGATION TECHNIQUES

EU CR3 – CRM techniques overview: Disclosure of the use of credit risk mitigation techniques

	In millions of euros	Unsecured carrying amount	Secured carrying amount	*Of which secured by collateral*	*Of which secured by financial guarantees*	*ow secured by credit derivatives*
		a	b	c	d	e
1	Loans and advances	40 899	23 610	*803*	*22 807*	
2	Debt securities	410				
3	**Total**	**41 308**	**23 610**	***803***	***22 807***	
4	*Of which Non-performing exposures*	*967*	*264*		*264*	
5	*Of which defaulted*	*967*	*264*		*264*	

EU CR7 – IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques

	In Millions of euros	Pre-credit derivatives RWEA	Actual RWEA
		a	b
1	**Exposures under FIRB**	**418**	**418**
2	Central governments and central banks		
3	Institutions		
4	Corporates	418	418
4,1	*of which Corporates - SMEs*		
4,2	*of which Corporates - Specialised lending*		
5	**Exposures under AIRB**	**22 130**	**22 130**
6	Central governments and central banks		
7	Institutions		
8	Corporates	6 945	6 945
8,1	*of which Corporates - SMEs*	*691*	*691*
8,2	*of which Corporates - Specialised lending*		
9	Retail	15 186	15 186
9,1	*of which Retail – SMEs - Secured by immovable property collateral*		
9,2	*of which Retail – non-SMEs - Secured by immovable property collateral*		
9,3	*of which Retail – Qualifying revolving*		
9,4	*of which Retail – SMEs - Other*	*1 534*	*1 534*
9,5	*of which Retail – Non-SMEs- Other*	*13 652*	*13 652*
10	**TOTAL (including F-IRB exposures and A-IRB exposures)**	**22 548**	**22 548**

F - COUNTERPARTY CREDIT RISK

EXPOSURE TO COUNTERPARTY CREDIT RISK

EU CCR1 – Analysis of CCR exposure by approach

	In Millions of euros	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for computing regulatory exposure	Exposure value pre-CRM	Exposure value post-CRM	Exposure value	RWEA
		a	b	c	d	e	f	g	h
EU1	EU - Original Exposure Method (for derivatives)				1,4				
EU2	EU - Simplified SA-CCR (for derivatives)				1,4				
1	SA-CCR (for derivatives)	62	102		1,4	230	230	230	120
2	IMM (for derivatives and SFTs)								
2a	*Of which securities financing transactions netting sets*								
2b	*Of which derivatives and long settlement transactions netting sets*								
2c	*Of which from contractual cross-product netting sets*								
3	Financial collateral simple method (for SFTs)								
4	Financial collateral comprehensive method (for SFTs)								
5	VaR for SFTs								
6	**Total**					**230**	**230**	**230**	**120**

RWEAs on counterparty credit risk are based on exposure on derivatives, to which an add-on is allocated. The exposure is then weighted by the risk in accordance with the standard method – based on counterparties' credit quality.

EU CCR3 – Standardised approach – CCR exposures by regulatory exposure class and risk weights

	In Millions of euros	Risk weight											
		0%	2%	4%	10%	20%	50%	70%	75%	100%	150%	Others	Total
		a	b	c	d	e	f	g	h	i	j	k	l
1	Central governments or central banks												
2	Regional government or local authorities												
3	Public sector entities												
4	Multilateral development banks												
5	International organisations												
6	Institutions					481	52			38	0		571
7	Corporates									33			33
8	Retail												
9	Institutions and corporates with a short-term credit assessment					35				1	0		36
10	Other items												
11	**Total exposure value**					**516**	**52**			**72**	**0**		**640**

EU CCR5 – Composition of collateral for CCR exposures

In Millions of euros	Collateral used in derivative transactions				Collateral used in SFTs			
	Fair value of collateral received		Fair value of posted collateral		Fair value of collateral received		Fair value of posted collateral	
	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated	Segregated	Unsegregated
Cash – domestic currency								
Cash – other currencies								
Domestic sovereign debt								
Other sovereign debt								
Government agency debt								
Corporate bonds								
Equity securities								
Other collateral								
Total								

Group Mobilize F.S. undertakes transactions towards Central Counterparties in line with the EMIR regulation. Collateral is obtained and paid in the form of cash.

However, these transactions do not enter into the calculation of the exposure to counterparty credit risk because the netting agreements have not yet been recognized by the competent authorities in accordance with Article 296 of the CRR

EU CCR8 - Exposures to CCPs

	In Millions of euros	**Exposure value** a	**RWEA** b
1	**Exposures to QCCPs (total)**		**82**
2	Exposures for trades at QCCPs (excluding initial margin and default fund contributions); ow	411	82
3	*(i) OTC derivatives*	*411*	*82*
4	*(ii) Exchange-traded derivatives*		
5	*(iii) SFTs*		
6	*(iv) Netting sets where cross-product netting has been approved*		
7	Segregated initial margin		
8	Non-segregated initial margin		
9	Prefunded default fund contributions		
10	Unfunded default fund contributions		
11	**Exposures to non-QCCPs (total)**		
12	Exposures for trades at non-QCCPs (ex initial margin and default fund contributions) ow		
13	*(i) OTC derivatives*		
14	*(ii) Exchange-traded derivatives*		
15	*(iii) SFTs*		
16	*(iv) Netting sets where cross-product netting has been approved*		
17	Segregated initial margin		
18	Non-segregated initial margin		
19	Prefunded default fund contributions		
20	Unfunded default fund contributions		

IV - CREDIT VALUATION ADJUSTMENT RISK

For all over-the-counter derivatives, if derivatives recognized as credit protection are not used, Group Mobilize F.S. determines a capital requirement for “Credit valuation adjustment” (CVA) risk.

This capital charge is designed to cover losses in the event of downgraded quality of the counterparty, entailing a decrease in the value of the derivatives.

The requirement is calculated by the standardized method defined in Article 384 of regulation (EU) 575/2013.

EU CCR2 – Transactions subject to own funds requirements for CVA risk

	In Millions of euros	Exposure value	RWEA
		a	b
1	Total transactions subject to the Advanced method		
2	(i) VaR component (including the 3×multiplier)		
3	(ii) Stressed VaR component (including the 3×multiplier)		
4	Transactions subject to the Standardised method	640	320
EU4	Transactions subject to the Alternative approach (Based on the Original Exposure Method)		
5	**Total transactions subject to own funds requirements for CVA risk**	**640**	**320**

V - LIQUIDITY RISK

Liquidity Coverage Ratio (LCR)

The Liquidity Coverage Ratio (LCR) sets a minimum standard for bank liquidity. It is intended to ensure that a bank has an adequate level of unencumbered High Quality Liquid Assets (HQLA), which can be converted into cash to enable it to meet its liquidity needs for 30 calendar days in a stress scenario. The LCR is thus defined as the ratio of HQLAs to net cash outflows over the next 30 days. Net outflows represent the expected outflows less expected inflows or 75% of expected outflows, whichever is the lower.

Group Mobilize F.S.'s liquidity is managed by the Finance and Treasury Division that centralizes funding for European entities and oversees balance sheet management for all group entities throughout the world.

For each quarter, the following table shows the average values of HQLAs, Inflows and Outflows calculated as the simple average of month-end observations over the twelve months preceding the end of each quarter.

The bank's average HQLA during the 12-month period ending on 30 June 2024 was €5,857m. It amounted to €5,571m on average during the 12-month period ending on 31 December 2023. They mainly consisted of deposits with the European Central Bank, Bank of England and securities issued by governments or supranationals. On 30 June 2024, the average duration of the bond portfolio was below one year.

In addition, Group Mobilize F.S. also invested in a fund whose assets are made of debt securities issued by European agencies, sovereigns, and supranational issuers. Its average exposure to credit risk is six years with a limit at nine years. The fund is aiming a very low exposure to the interest rate risk with a maximum of two years.

Over the 12-month period ending on 30 June 2024, EUR and GBP denominated HQLA represented on average 85.0% and 12.8% of total HQLA respectively. The weight of EUR denominated HQLA slightly increased compared to the averages of the 12-month period ending on 31 December 2023, which were 83.6% for EUR and 13.9% for GBP.

Group Mobilize F.S. Inflows mainly come from commercial and financial assets, while Outflows are mostly explained by debt repayment and the deposit run-off factor.

The liquidity requirement linked to derivative transactions is limited and represents non-material amounts.

The average LCR over the 12-month period ending on 30 June 2024 came at 499%, compared to 465% on average over the 12-month period ending on 31 March 2024.

EU LIQ1 - Quantitative information of LCR

	In millions of euros	Total unweighted value (average)				Total weighted value (average)			
EU 1a	**Quarter ending on**	**30/09/2023**	**31/12/2023**	**31/03/2024**	**30/06/2024**	**30/09/2023**	**31/12/2023**	**31/03/2024**	**30/06/2024**
EU 1b	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
		a	b	c	d	e	f	g	h
	HIGH-QUALITY LIQUID ASSETS								
1	**Total high-quality liquid assets (HQLA)**					**6 018**	**5 571**	**5 498**	**5 857**
	CASH - OUTFLOWS								
2	Retail deposits and deposits from small business customers, of which:	18 309	18 538	18 706	18 760	1 953	1 976	1 999	2 010
3	*Stable deposits*								
4	*Less stable deposits*	*18 301*	*18 529*	*18 690*	*18 739*	*1 945*	*1 966*	*1 982*	*1 989*
5	Unsecured wholesale funding	1 167	1 125	1 164	1 238	930	881	901	956
6	Operational deposits (all counterparties) and deposits in networks of cooperative banks								
7	Non-operational deposits (all counterparties)	*569*	*600*	*639*	*671*	*332*	*356*	*375*	*389*
8	Unsecured debt	*598*	*525*	*526*	*567*	*598*	*525*	*526*	*567*
9	Secured wholesale funding					50	41	27	14
10	Additional requirements	783	763	784	806	342	348	361	372
11	*Outflows related to derivative exposures and other collateral requirements*	*297*	*306*	*317*	*327*	*297*	*306*	*317*	*327*
12	*Outflows related to loss of funding on debt products*	*2*	*2*	*2*	*2*	*2*	*2*	*2*	*2*
13	*Credit and liquidity facilities*	*484*	*455*	*465*	*477*	*43*	*41*	*42*	*43*
14	Other contractual funding obligations	1 124	1 148	1 212	1 285	528	552	607	668
15	Other contingent funding obligations	4 023	3 795	3 567	3 339	566	500	433	368
16	**TOTAL CASH OUTFLOWS**					**4 370**	**4 299**	**4 328**	**4 388**
	CASH - INFLOWS								
17	Secured lending (e.g. reverse repos)								
18	Inflows from fully performing exposures	4 380	4 607	4 732	4 823	2 635	2 781	2 848	2 891
19	Other cash inflows	421	457	489	492	420	456	488	490
EU-19a	(Difference between total weighted inflows and total weighted outflows arising from transactions in third countries where there are transfer restrictions or which are denominated in non-convertible currencies)								
EU-19b	(Excess inflows from a related specialised credit institution)								
20	**TOTAL CASH INFLOWS**	**4 802**	**5 064**	**5 221**	**5 315**	**3 055**	**3 237**	**3 336**	**3 381**
EU-20a	*Fully exempt inflows*								
EU-20b	*Inflows Subject to 90% Cap*								
EU-20c	*Inflows Subject to 75% Cap*	*4 802*	*5 064*	*5 221*	*5 315*	*3 055*	*3 237*	*3 336*	*3 381*
	TOTAL ADJUSTED VALUE								
21	LIQUIDITY BUFFER					6 018	5 571	5 498	5 857
22	TOTAL NET CASH OUTFLOWS					1 401	1 289	1 235	1 235
23	**LIQUIDITY COVERAGE RATIO**					**445%**	**448%**	**465%**	**499%**

Net stable funding ratio (NSFR)

The NSFR is a one-year liquidity ratio. It provides a framework to limit banks' transformation on maturities by requiring that stable assets are funded by a minimum amount of stable liabilities. Stable funding requirements and available stable funding are calculated by multiplying assets, liabilities and off-balance sheet exposures with coefficients reflecting their residual maturity and stability characteristics.

The Group's NSFR at the end of June 2024 is 122%, compared to 128% at the end of December 2023. This level is significantly higher than the regulatory minimum and reflects a prudent liquidity risk management policy.

EU LIQ2 - Net Stable Funding Ratio

	In millions of euros	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1 year	> 1 year	
		a	b	c	d	e
	Available stable funding (ASF) Items					
1	Capital items and instruments	6 272			864	7 136
2	*Own funds*	*6 272*			*864*	*7 136*
3	*Other capital instruments*					
4	Retail deposits		21 628	2 932	4 809	26 913
5	*Stable deposits*					
6	*Less stable deposits*		*21 628*	*2 932*	*4 809*	*26 913*
7	Wholesale funding:		8 873	3 036	18 327	20 129
8	*Operational deposits*					
9	*Other wholesale funding*		*8 873*	*3 036*	*18 327*	*20 129*
10	Interdependent liabilities					
11	Other liabilities:	103	1 356	312	1 192	1 348
12	*NSFR derivative liabilities*	*103*				
13	*All other liabilities and capital instruments not included in the above categories*		*1 356*	*312*	*1 192*	*1 348*
14	**Total available stable funding (ASF)**					**55 526**
	Required stable funding (RSF) Items					
15	Total high-quality liquid assets (HQLA)					4
EU-15a	Assets encumbered for a residual maturity of one year or more in a cover pool					
16	Deposits held at other financial institutions for operational purposes					
17	Performing loans and securities:		20 180	9 527	28 491	40 058
18	*Performing securities financing transactions with financial customers collateralised by Level 1 HQLA subject to 0% haircut*					
19	*Performing securities financing transactions with financial customer collateralised by other assets and loans and advances to financial institutions*		*1 639*	*24*	*136*	*312*
20	*Performing loans to non- financial corporate clients, loans to retail and small business customers, and loans to sovereigns, and PSEs, of which :*		*18 435*	*9 476*	*28 115*	*39 440*
21	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
22	*Performing residential mortgages, of which:*					
23	*With a risk weight of less than or equal to 35% under the Basel II Standardised Approach for credit risk*					
24	*Other loans and securities that are not in default and do not qualify as HQLA, including exchange-traded equities and trade finance on-balance sheet products*		*105*	*27*	*241*	*306*
25	Interdependent assets					
26	Other assets:		2 626	106	4 026	5 327
27	*Physical traded commodities*					
28	*Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs*					
29	*NSFR derivative assets*					
30	*NSFR derivative liabilities before deduction of variation margin posted*		*300*			*15*
31	*All other assets not included in the above categories*		*2 326*	*106*	*4 026*	*5 312*
32	Off-balance sheet items		3 702	75	167	202
33	**Total RSF**					**45 591**
34	**Net Stable Funding Ratio (%)**					**122%**

VI - ESG Risks

Environmental, Social and Governance ESG risks correspond to the effects that may be caused by climate related and environmental events, social and societal changes as well as governance failures in the operation and conduct of the Group's activities but also for Mobilize F.S group counterparties. ESG risks are factors that can increase certain traditional categories of risks, especially credit and counterparty risks, residual value risks, liquidity risks, strategic risks, operational risks and non-compliance risks.

ESG risks are therefore likely to impact the business, operating result, financial position and reputation of Mobilize F.S group through its direct business and indirectly through its counterparties (for example, through their default rate).

Only items showing a significant change compared to Pillar 3 of December 2023 are commented. In the absence of specific information, section 11 of the ESG risks of Pillar 3 of December 2023 is the reference.

Since 2022, the Mobilize F.S group evaluates financed emissions of vehicles in portfolio, for all type of clients:

- Electric Vehicles (Battery Electric Vehicles et Plug-in hybrid Electric Vehicles) represent 7,5% of all financed contracts in portfolio, vs. 6,9% in December 2023. On the scope of retail clients, electric vehicles mix (Battery Electric Vehicles et Plug-in hybrid Electric Vehicles) has increased to reach 8% of financed contracts in portfolio at the end of June 2024 vs. 7,4% at the end of December 2023

GHG emissions reach 184,7 gCO_2/km on average (well to wheel), below December 2023 (186,3 gCO_2/km with consistent methodology). Definitions and assumptions used are described in the methodological note accompanying the quantitative models of Pillar 3 of December 2023, and below for the methodological evolutions at the end of June 2024.

Modifications to the methodology linked to financed emissions calculations: A coefficient representing real drive emissions for the vehicles concerned is added to the homologated data for electricity consumption. This coefficient is consistent with the data available to Renault Group. It is similar to the coefficient already added since December 2023 to the tailpipe emissions of internal combustion engines vehicles.

Furthermore, the completeness of the financed emissions data on the vehicles in the portfolio reached 90% at the end of June 2024 compared to 75% at the end of December 2023.

The template 3 related to portfolio alignment metrics, compared to IEA scenario net zero 2050, presents the same indicators (weight of electric vehicles in the portfolio and average GHG emissions of the portfolio in gCO_2/km) limited to the scope of non-financial corporate clients.

<u>Introduction to quantitative tables:</u>

<u>Scope</u>
The tables presented below illustrate the data for the entire Mobilize F.S group.

<u>Maturity</u>
The residual maturity presented in tables 1, 4 et 5 are shown in **number of months.**

Template 1 : Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions, and residual maturity

	Sector/subsector	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Gross carrying amount (Mln EUR)					Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions (Mln EUR)			GHG financed emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tons of CO2 equivalent)		GHG emissions (column i): gross carrying amount percentage of the portfolio derived from company-specific reporting	<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity
			Of which exposures towards companies excluded from EU Paris-aligned Benchmarks in accordance with points (d) to (g) of Article 12.1 and in accordance with Article 12.2 of Climate Benchmark Standards Regulation	Of which environmentally sustainable (CCM)	Of which stage 2 exposures	Of which non-performing exposures		Of which Stage 2 exposures	Of which non-performing exposures		Of which Scope 3 financed emissions						
1	**Exposures towards sectors that highly contribute to climate change***	19 548	14	1 141	700	285	-235	-15	-107	2 472 020	2 472 020	0%	19 513	34	0	0	11,1
2	A - Agriculture, forestry and fishing	97	0	5	5	3	-3	0	-2	22 467	22 467	0%	96	1	0	0	31,9
3	B - Mining and quarrying	10	1	2	0	0	0	0	0	2 148	2 148	0%	10	0	0	0	27,6
4	*B.05 - Mining of coal and lignite*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*23*	*23*	*0%*	*0*	*0*	*0*	*0*	10,7
5	*B.06 - Extraction of crude petroleum and natural gas*	*1*	*1*	*0*	*0*	*0*	*0*	*0*	*0*	*189*	*189*	*0%*	*1*	*0*	*0*	*0*	16,1
6	*B.07 - Mining of metal ores*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*158*	*158*	*0%*	*0*	*0*	*0*	*0*	37,2
7	*B.08 - Other mining and quarrying*	*7*	*0*	*2*	*0*	*0*	*0*	*0*	*0*	*1 512*	*1 512*	*0%*	*7*	*0*	*0*	*0*	27,5
8	*B.09 - Mining support service activities*	*1*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*267*	*267*	*0%*	*1*	*0*	*0*	*0*	29,9
9	C - Manufacturing	968	1	69	92	26	-24	-2	-8	152 480	152 480	0%	962	6	0	0	27,1
10	*C.10 - Manufacture of food products*	*159*	*0*	*10*	*11*	*5*	*-5*	*0*	*-2*	*25 780*	*25 780*	*0%*	*158*	*1*	*0*	*0*	27,1
11	*C.11 - Manufacture of beverages*	*15*	*0*	*1*	*1*	*0*	*0*	*0*	*0*	*2 166*	*2 166*	*0%*	*15*	*0*	*0*	*0*	25,3
12	*C.12 - Manufacture of tobacco products*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*63*	*63*	*0%*	*0*	*0*	*0*	*0*	21,8
13	*C.13 - Manufacture of textiles*	*24*	*0*	*1*	*1*	*1*	*-1*	*0*	*0*	*4 114*	*4 114*	*0%*	*24*	*0*	*0*	*0*	29,3
14	*C.14 - Manufacture of wearing apparel*	*12*	*0*	*0*	*1*	*1*	*-1*	*0*	*0*	*2 372*	*2 372*	*0%*	*12*	*0*	*0*	*0*	28,3
15	*C.15 - Manufacture of leather and related products*	*7*	*0*	*1*	*0*	*0*	*0*	*0*	*0*	*1 079*	*1 079*	*0%*	*7*	*0*	*0*	*0*	29,5
16	*C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials*	*37*	*0*	*3*	*3*	*1*	*-1*	*0*	*0*	*6 315*	*6 315*	*0%*	*36*	*0*	*0*	*0*	31,0
17	*C.17 - Manufacture of pulp, paper and paperboard*	*7*	*0*	*1*	*0*	*0*	*0*	*0*	*0*	*1 134*	*1 134*	*0%*	*7*	*0*	*0*	*0*	26,9
18	*C.18 - Printing and service activities related to printing*	*26*	*0*	*2*	*1*	*1*	*-1*	*0*	*0*	*3 936*	*3 936*	*0%*	*25*	*0*	*0*	*0*	30,5
19	*C.19 - Manufacture of coke oven products*	*2*	*1*	*0*	*0*	*0*	*0*	*0*	*0*	*356*	*356*	*0%*	*2*	*0*	*0*	*0*	18,7
20	*C.20 - Production of chemicals*	*23*	*0*	*1*	*2*	*0*	*-1*	*0*	*0*	*3 754*	*3 754*	*0%*	*23*	*0*	*0*	*0*	27,4
21	*C.21 - Manufacture of pharmaceutical preparations*	*3*	*0*	*1*	*0*	*1*	*0*	*0*	*0*	*449*	*449*	*0%*	*3*	*0*	*0*	*0*	21,1
22	*C.22 - Manufacture of rubber products*	*28*	*0*	*3*	*2*	*1*	*-1*	*0*	*0*	*4 702*	*4 702*	*0%*	*28*	*0*	*0*	*0*	27,4
23	*C.23 - Manufacture of other non-metallic mineral products*	*29*	*0*	*2*	*1*	*1*	*-1*	*0*	*0*	*4 912*	*4 912*	*0%*	*28*	*0*	*0*	*0*	30,1
24	*C.24 - Manufacture of basic metals*	*8*	*0*	*1*	*0*	*0*	*0*	*0*	*0*	*1 336*	*1 336*	*0%*	*8*	*0*	*0*	*0*	26,0
25	*C.25 - Manufacture of fabricated metal products, except machinery and equipment*	*135*	*0*	*11*	*6*	*3*	*-4*	*0*	*-1*	*22 853*	*22 853*	*0%*	*134*	*1*	*0*	*0*	30,8
26	*C.26 - Manufacture of computer, electronic and optical products*	*22*	*0*	*3*	*1*	*0*	*0*	*0*	*0*	*2 802*	*2 802*	*0%*	*22*	*0*	*0*	*0*	27,3
27	*C.27 - Manufacture of electrical equipment*	*23*	*0*	*3*	*1*	*0*	*0*	*0*	*0*	*3 559*	*3 559*	*0%*	*23*	*0*	*0*	*0*	28,8
28	*C.28 - Manufacture of machinery and equipment n.e.c.*	*66*	*0*	*4*	*3*	*1*	*-1*	*0*	*0*	*10 224*	*10 224*	*0%*	*65*	*0*	*0*	*0*	29,7
29	*C.29 - Manufacture of motor vehicles, trailers and semi-trailers*	*96*	*0*	*8*	*45*	*1*	*-1*	*0*	*0*	*9 623*	*9 623*	*0%*	*96*	*0*	*0*	*0*	11,0
30	*C.30 - Manufacture of other transport equipment*	*7*	*0*	*0*	*1*	*0*	*0*	*0*	*0*	*1 606*	*1 606*	*0%*	*7*	*0*	*0*	*0*	27,3
31	*C.31 - Manufacture of furniture*	*32*	*0*	*2*	*2*	*2*	*-1*	*0*	*0*	*5 848*	*5 848*	*0%*	*32*	*0*	*0*	*0*	30,1
32	*C.32 - Other manufacturing*	*36*	*0*	*4*	*1*	*1*	*-1*	*0*	*0*	*5 056*	*5 056*	*0%*	*36*	*0*	*0*	*0*	29,9
33	*C.33 - Repair and installation of machinery and equipment*	*172*	*0*	*7*	*9*	*3*	*-3*	*0*	*-1*	*28 442*	*28 442*	*0%*	*170*	*2*	*0*	*0*	28,8
34	D - Electricity, gas, steam and air conditioning supply	107	12	16	9	19	-6	0	0	11 416	11 416	0%	107	0	0	0	17,0
35	*D35.1 - Electric power generation, transmission and distribution*	*65*	*11*	*12*	*8*	*17*	*-5*	*0*	*0*	*3 914*	*3 914*	*0%*	*65*	*0*	*0*	*0*	16,7
36	*D35.11 - Production of electricity*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*0%*	*0*	*0*	*0*	*0*	0,0
37	*D35.2 - Manufacture of gas; distribution of gaseous fuels through mains*	*2*	*1*	*1*	*0*	*0*	*0*	*0*	*0*	*230*	*230*	*0%*	*2*	*0*	*0*	*0*	35,8
38	*D35.3 - Steam and air conditioning supply*	*40*	*0*	*3*	*1*	*2*	*-1*	*0*	*0*	*7 272*	*7 272*	*0%*	*40*	*0*	*0*	*0*	16,0
39	E - Water supply; sewerage, waste management and remediation activities	100	0	9	4	2	-2	0	-1	10 217	10 217	0%	99	0	0	0	29,6
40	F - Construction	1 550	0	87	164	52	-42	-5	-24	352 653	352 653	0%	1 538	11	0	0	31,6
41	*F.41 - Construction of buildings*	*224*	*0*	*10*	*20*	*13*	*-9*	*-1*	*-6*	*52 087*	*52 087*	*0%*	*221*	*3*	*0*	*0*	30,9
42	*F.42 - Civil engineering*	*177*	*0*	*10*	*24*	*6*	*-5*	*0*	*-4*	*43 802*	*43 802*	*0%*	*176*	*0*	*0*	*0*	27,4
43	*F.43 - Specialised construction activities*	*1 149*	*0*	*66*	*120*	*33*	*-28*	*-4*	*-15*	*256 764*	*256 764*	*0%*	*1 141*	*8*	*0*	*0*	32,4
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	15 811	0	860	317	132	-129	-5	-50	1 723 535	1 723 535	0%	15 802	9	0	0	6,8
45	H - Transportation and storage	547	0	49	80	31	-16	-2	-13	139 628	139 628	0%	543	4	0	0	26,8
46	*H.49 - Land transport and transport via pipelines*	*342*	*0*	*17*	*42*	*26*	*-13*	*-2*	*-11*	*91 486*	*91 486*	*0%*	*339*	*3*	*0*	*0*	27,1
47	*H.50 - Water transport*	*3*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*465*	*465*	*0%*	*3*	*0*	*0*	*0*	29,6
48	*H.51 - Air transport*	*2*	*0*	*0*	*0*	*0*	*0*	*0*	*0*	*337*	*337*	*0%*	*2*	*0*	*0*	*0*	28,4
49	*H.52 - Warehousing and support activities for transportation*	*170*	*0*	*30*	*35*	*3*	*-2*	*0*	*-2*	*39 173*	*39 173*	*0%*	*169*	*1*	*0*	*0*	25,8
50	*H.53 - Postal and courier activities*	*30*	*0*	*1*	*2*	*2*	*-1*	*0*	*-1*	*8 166*	*8 166*	*0%*	*30*	*0*	*0*	*0*	29,7
51	I - Accommodation and food service activities	191	0	23	16	8	-6	-1	-4	33 760	33 760	0%	189	2	0	0	30,9
52	L - Real estate activities	168	0	23	13	11	-8	0	-4	23 716	23 716	0%	167	1	0	0	26,2
53	**Exposures towards sectors other than those that highly contribute to climate change***	3 982	0	334	666	140	-104	-14	-67	723 398	723 398	0%	3 965	17	0	0	22,6
54	K - Financial and insurance activities	75	0	22	46	2	-1	-1	-2	32 228	32 228	0%	75	0	0	0	18,7
55	Exposures to other sectors (NACE codes J, M - U)	3 906	0	312	620	139	-103	-14	-65	691 170	691 170	0%	3 890	17	0	0	22,7
56	TOTAL	23 530	14	1 475	1 366	425	-339	-30	-174	3 195 418	3 195 418	0%	23 478	51	0	0	13,0

* In accordance with the Commission delegated regulation EU) 2020/1818 supplementing regulation (EU) 2016/1011 as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks -Climate Benchmark Standards Regulation - Recital 6: Sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006

As Mobilize F.S group does not finance real estate, template 2 is not completed as non-applicable.

Template 3 : Banking book - Climate change transition risk: Alignment metrics

	a	b	c	d	e	f	g
	Sector	NACE Sectors (a minima)	Portfolio gross carrying amount (Mn EUR)	Alignment metric	Year of reference	Distance to IEA NZE2050 in % ***	Target (year of reference + 3 years)
1	Automotive	Automotive	23 530	gCO2 / km	2024-200,3	-88,9%	2027: 155 gCO2 / km
				Share of PHEV BEV and FCEV	2024-6,5%	-89,9%	2027: 15% PHEV / BEV

*** PiT distance to 2030 NZE2050 scenario in % (for each metric)

Template 4 : Banking book - Climate change transition risk: Exposures to top 20 carbon-intensive firms

	a	b	c	d	e
	Gross carrying amount (aggregate)	Gross carrying amount towards the counterparties compared to total gross carrying amount (aggregate)*	Of which environmentally sustainable (CCM)	Weighted average maturity	Number of top 20 polluting firms included
1	0,6	0,003%	0,3	18,9	1

*For counterparties among the top 20 carbon emitting companies in the world

References used to complete this template are TopTwenty Rank 1965-2017 Climate Accountability Institute and CDP - Carbon-Majors-Report-2017. Counterparties present in these 2 lists and financed by Mobilize F.S group have been reported. Only 1 counterpary has been identified in the TOP 20 of carbon intensive firms. The total exposure to this counterparty is limited.

Template 5 : Banking book - Climate change physical risk: Exposures subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Variable: Geographical area subject to climate change physical risk - acute and chronic events	Gross carrying amount (Mln EUR)													
			of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Of which Stage 2 exposures	Of which non-performing exposures	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 year <= 10 years	> 10 year <= 20 years	> 20 years	Average weighted maturity							of which Stage 2 exposures	Of which non-performing exposures
1	A - Agriculture, forestry and fishing	97	75	1	0	0	22,3	70	55	48	5	3	-2	0	-2
2	B - Mining and quarrying	10	9	0	0	0	19,9	9	8	7	0	0	0	0	0
3	C - Manufacturing	968	658	5	0	0	20,2	599	534	471	89	15	-11	-1	-8
4	D - Electricity, gas, steam and air conditioning supply	107	69	0	0	0	16,4	68	66	65	9	1	-1	0	0
5	E - Water supply; sewerage, waste management and remediation activities	100	45	0	0	0	21,3	43	31	28	4	1	-1	0	-1
6	F - Construction	1 550	1 249	10	0	0	22,6	1 109	991	841	154	44	-31	-5	-22
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	15 811	12 479	8	0	0	6,0	10 635	9 298	7 445	296	94	-69	-4	-43
8	H - Transportation and storage	547	454	3	0	0	18,1	414	339	295	78	30	-14	-2	-11
9	L - Real estate activities	168	118	1	0	0	19,4	103	101	85	12	9	-5	0	-4
10	Loans collateralised by residential immovable property														
11	Loans collateralised by commercial immovable property														
12	Repossessed colalterals														
13	Other relevant sectors (breakdown below where relevant)														

Template 6 : Summary of GAR KPIs

June 2024	**KPI**			**% coverage (over total assets)***
	Climate change mitigation	**Climate change adaptation**	**Total (Climate change mitigation + Climate change adaptation)**	
GAR[1] stock	**5,6%**	**0,0%**	**5,6%**	**56,1%**
GAR[1] flow	**5,1%**	**0,0%**	**5,1%**	**69,8%**

* % of assets covered by the KPI over banks´ total assets

(1) GAR: Green Asset Ratio

Taxonomy

A significant part of Mobilize F.S. group efforts in terms of sustainable development is now highlighted by the European regulation 2020/852 in date of June 18, 2020 completed by the regulation 2023/2486 in date of June 27, 2023 establishing a framework aimed at promoting sustainable investments within the European Union, known as "Taxonomy"

Since 2023, Mobilize F.S. group considers that, among its following activity is eligible for the taxonomy, as a contribution to the objective of mitigating climate change:

- **Transport by motorcycles, passenger cars and utility vehicles (taxonomic code 6.5)**, including activities such as purchase, financing, rental, leasing and operation of passenger and light utility vehicles."

These eligible activities concern both electric and internal combustion engine vehicles; the Group thus complies with the document « Commission notice on the interpretation of certain legal provisions of the Disclosures Delegated Act under Article 8 of EU Taxonomy Regulation on the reporting of eligible economic activities and assets » (2022/C 385/01), published on October 6, 2022.

Within this perimeter, activities that make a substantial contribution to the objective in question, do not cause significant harm ("Do Not Significantly Harm or DNSH") to other environmental objectives, and respect minimum guarantees are considered aligned.

Activity 6.5 aligned only involve vehicles emitting less than, 50g of CO2e per kilometer, also known as "low emissions vehicles" in this section.
It is the entire electric vehicles range (EV) and plug-in hybrid vehicles range (PHEV) of all the brands Mobilize F.S. Group finances.

The procedures carried out for the detailed verification of the DNSH criteria and the minimum guarantees are described below.

Method applied to define the scope of the substantial contributing activities
To define the substantial contributing activities eligible related to the vehicle, we conducted analysis on the loans and from advances towards financials companies, non-financial companies, households and local administrations based on the vehicle model et the Groupe motopropulsor technology. The other types of assets were not assessed.

In accordance with note 4, table 1. Assets included in the GAR calculation, Annex VI - Model for ICPs of credit institutions of delegated regulation (EU) 2023/2486 of June 27, 2023, motor vehicle loans to households created before the date of entry into force of the publication obligation are excluded. Only financing contracts to households started after January 1, 2022 are declared eligible and are subject to a study on their alignment.

Climate change adaptation

As part of "TCFD", Renault Group has conducted an assessment of the climate risk and of the vulnerability in order to identify the sites that are susceptible to physical climate risks. The physical climate risks identified were evaluated based on the useful life of the asset concerned and are essentially of three types (extreme heat, water stress and flooding) covered by appropriate action plans.

Mobilize F.S. Group carried a review of its sites, including those of IT service providers, in terms of exposure to several extreme weather events (floods, heat waves, water stress, etc.). This assessment was carried out with the assistance of a specialized firm and demonstrated that Mobilize F.S. group sites are rarely present in areas highly exposed to physical climate risks. For sites identified as vulnerable, this leads to consideration in business continuity plans.

Transition towards a circular economy

Renault Group eco-design standards applied to the vehicles and batteries allow for frugal use of rare materials, integration of recycled materials, predisposition of the products for dismantling, and end-of-life recycling. Since 2007, 95% of the mass of vehicles Renault Group sold worldwide is recyclable or recoverable. The low emissions vehicles that Mobilize F.S. Group rents or operates have been in circulation after that date.

At the end of the life of the electric vehicles sold by Renault Group, their batteries are collected and directed towards a second life or recycled after a diagnosis of their health status.

Regarding waste management, Renault Group and European factories producing low-emission vehicles prioritize recycling while trying to minimize any landfilling.

Prevention and pollution control

The low emission vehicles that Mobilize F.S. finances, rents or operates are all equipped with tyres in classes of external rolling noise and rolling resistance coefficient that comply with the European requirements set by Regulation EC 661/2009" . The requirements of the Taxonomy going beyond regulatory compliance on this criterion, additional analysis was conducted and demonstrated that most of the tire references originally equipping a low-emission vehicle meet this criterion. However, in spite of all the efforts led, it has not been possible to verify this point for the entirety of the financed vehicles because the information regarding their actual tire fitment is not available. To date, this criteria is considered non operable. This position will be reassessed in the future depending on the availability of the necessary data.

With a homologated noise level greatly lower the 68dBA, electric vehicles of Renault brands have been respected since 2021 the limits of external noise levels that will be applicable from 2024, thus contributing to the reduction of ambient noise and to the quality of life in urban areas. All the commercialized Renault vehicles in Europe are, therefore, compliant with European regulation 540/2014/EC applicable to vehicles approved since July 2016, which require a maximum of 72 dBA (cf. 2.2.2.3.3).

Verification of the minimum safeguards
As part of the animation of its Vigilance plan, Renault Group continuously ensures the proper completion of reasonable due diligence and remediation procedures necessary to confirm alignment with the following texts:

- United Nations Guiding Principles on Business and Human Rights
- Fundamental Conventions of the International Labour Organization (ILO)
- OECD Guidelines for Multinational Enterprises
- and fundamental rights at work and the International Bill of Human Rights

The treatment of those points is monitored on a monthly basis in Steering committee of Vigilance Plan.

To the best of our knowledge, Renault Group was not convicted in 2023 for corruption, tax evasion, and human rights violations or, by a competition authority, for anti-competitive practices.

The Compliance Department of Mobilize F.S group deploys a structured approach aimed at analyzing and ensuring the robustness of its regulatory compliance in a sustainable and anticipatory manner, over a scope of major regulated areas including the topics of "money laundering and terrorist financing", "corruption" and "competition", in close collaboration with the Legal Department.
The tax department of Mobilize F.S. group ensures compliance, in all countries where it is established, with the tax rules applicable to its activity, in accordance with international conventions and local laws, thanks to an appropriate management system.

Template 7 : Mitigating actions: Assets for the calculation of GAR

As of June 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Disclosure reference date T															
			Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)				
	Million EUR	Total gross carrying amount	Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)					Of which towards taxonomy relevant sectors (Taxonomy-eligible)				
				Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)					Of which environmentally sustainable (Taxonomy-aligned)			
					Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling
	GAR - Covered assets in both numerator and denominator																
1	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	46 083	39 399	3 664	3 664	210	0	0	0	0	0	0	39 399	3 664	3 664	210	0
2	**Financial corporations**	269	148	25	25	1	0	0	0	0	0	0	148	25	25	1	0
3	Credit institutions	148	148	25	25	1	0	0	0	0	0	0	148	25	25	1	0
4	Loans and advances	148	148	25	25	1	0	0	0	0	0	0	148	25	25	1	0
5	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6	Equity instruments	1	0	0		0	0	0	0		0	0	0	0		0	0
7	Other financial corporations	121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8	of which investment firms	121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9	Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10	Debt securities, including UoP	80	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11	Equity instruments	41	0	0		0	0	0	0		0	0	0	0		0	0
12	of which management companies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13	Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15	Equity instruments	0	0	0		0	0	0	0		0	0	0	0		0	0
16	of which insurance undertakings	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17	Loans and advances	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19	Equity instruments	0	0	0		0	0	0	0		0	0	0	0		0	0
20	**Non-financial corporations (subject to NFRD disclosure obligations)**	12 370	12 368	825	825	31	0	0	0	0	0	0	12 368	825	825	31	0
21	Loans and advances	12 368	12 368	825	825	31	0	0	0	0	0	0	12 368	825	825	31	0
22	Debt securities, including UoP	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
23	Equity instruments	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24	**Households**	33 444	26 884	2 814	2 814	178	0	0	0	0	0	0	26 884	2 814	2 814	178	0
25	of which loans collateralised by residential immovable property	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
26	of which building renovation loans	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
27	of which motor vehicle loans	33 444	26 884	2 814	2 814	178	0	0	0	0	0	0	26 884	2 814	2 814	178	0
28	**Local governments financing**	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29	Housing financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30	Other local governments financing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31	Collateral obtained by taking possession: residential and commercial immovable properties	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
32	**TOTAL GAR ASSETS**	46 083	39 399	3 664	3 664	210	0	0	0	0	0	0	39 399	3 664	3 664	210	0
	Assets excluded from the numerator for GAR calculation (covered in the denominator)																
33	**EU Non-financial corporations (not subject to NFRD disclosure obligations)**	7 703															
34	Loans and advances	7 703															
35	Debt securities	0															
36	Equity instruments	0															
37	**Non-EU Non-financial corporations (not subject to NFRD disclosure obligations)**	3 120															
38	Loans and advances	3 120															
39	Debt securities	0															
40	Equity instruments	0															
41	Derivatives	174															
42	On demand interbank loans	1 489															
43	Cash and cash-related assets	0															
44	Other assets (e.g. Goodwill, commodities etc.)	6 306															
45	**TOTAL ASSETS IN THE DENOMINATOR (GAR)**	18 792															
	Other assets excluded from both the numerator and denominator for GAR calculation																
46	Sovereigns	319															
47	Central banks exposure	5 069															
48	Trading book	22															
49	**TOTAL ASSETS EXCLUDED FROM NUMERATOR AND DENOMINATOR**	5 410															
50	**TOTAL ASSETS**	70 285															

Template 8 : GAR (%)

Stock as of June 2024

		a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
		Disclosure reference date T: KPIs on stock															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total assets covered
		Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					Proportion of eligible assets funding taxonomy relevant sectors					
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
	% (compared to total covered assets in the denominator)			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	60,7%	5,6%	5,6%	0,3%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	60,7%	5,6%	5,6%	0,3%	0,0%	56,1%
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	85,5%	8,0%	8,0%	0,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	85,5%	8,0%	8,0%	0,5%	0,0%	56,1%
3	Financial corporations	54,9%	9,2%	9,2%	0,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	54,9%	9,2%	9,2%	0,5%	0,0%	0,2%
4	Credit institutions	99,6%	16,7%	16,7%	0,9%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	99,6%	16,7%	16,7%	0,9%	0,0%	0,2%
5	Other financial corporations	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
6	of which investment firms	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
7	of which management companies	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
8	of which insurance undertakings	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
9	Non-financial corporations subject to NFRD disclosure obligations	100,0%	6,7%	6,7%	0,2%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	100,0%	6,7%	6,7%	0,2%	0,0%	17,6%
10	Households	80,4%	8,4%	8,4%	0,5%	0,0%						80,4%	8,4%	8,4%	0,5%	0,0%	38,2%
11	of which loans collateralised by residential immovable property	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
12	of which building renovation loans	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
13	of which motor vehicle loans	80,4%	8,4%	8,4%	0,5%	0,0%						80,4%	8,4%	8,4%	0,5%	0,0%	38,2%
14	Local government financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
15	Housing financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
16	Other local governments financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
17	Collateral obtained by taking possession: residential and commercial immovable properties	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

Flows as of June 2024

		q	r	s	t	u	v	w	x	y	z	aa	ab	ac	ad	ae	af
		Disclosure reference date T: KPIs on flows															
		Climate Change Mitigation (CCM)					Climate Change Adaptation (CCA)					TOTAL (CCM + CCA)					Proportion of total new assets covered
		Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					Proportion of new eligible assets funding taxonomy relevant sectors					
			Of which environmentally sustainable					Of which environmentally sustainable					Of which environmentally sustainable				
	% (compared to total covered assets in the denominator)			Of which specialised lending	Of which transitional	Of which enabling			Of which specialised lending	Of which adaptation	Of which enabling			Of which specialised lending	Of which transitional/adaptation	Of which enabling	
1	**GAR**	70,6%	5,1%	5,1%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	70,6%	5,1%	5,1%	0,1%	0,0%	69,8%
2	Loans and advances, debt securities and equity instruments not HfT eligible for GAR calculation	100,0%	7,2%	7,2%	0,2%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	100,0%	7,2%	7,2%	0,2%	0,0%	69,8%
3	Financial corporations	73,7%	15,2%	15,2%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	73,7%	15,2%	15,2%	0,1%	0,0%	0,1%
4	Credit institutions	100,0%	20,6%	20,6%	0,2%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	100,0%	20,6%	20,6%	0,2%	0,0%	0,1%
5	Other financial corporations	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
6	of which investment firms	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
7	of which management companies	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
8	of which insurance undertakings	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
9	Non-financial corporations subject to NFRD disclosure obligations	100,0%	6,2%	6,2%	0,1%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	100,0%	6,2%	6,2%	0,1%	0,0%	39,3%
10	Households	100,0%	8,5%	8,5%	0,3%	0,0%						100,0%	8,5%	8,5%	0,3%	0,0%	30,4%
11	of which loans collateralised by residential immovable property	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
12	of which building renovation loans	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
13	of which motor vehicle loans	100,0%	8,5%	8,5%	0,3%	0,0%						100,0%	8,5%	8,5%	0,3%	0,0%	30,4%
14	Local government financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
15	Housing financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
16	Other local governments financing	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
17	Collateral obtained by taking possession: residential and commercial immovable properties	0,0%	0,0%	0,0%	0,0%	0,0%						0,0%	0,0%	0,0%	0,0%	0,0%	0,0%

The flows related to loans and advances correspond to new financings (value of new credit or leasing) of Mobilize F.S. group recorded in 2024 and still active in portfolio in June 2024.

In line with the regulation, template 9 will be published in the future publications of Pillar 3 ESG report.

Template 10 - “Other climate change mitigating actions that are not covered in regulation (UE) 2020/852” is not published as Mobilize F.S. Group do not hold any “green” or “sustainable” bonds as assets. Loans were assessed as part of taxonomy and no additional category outside of alignment with taxonomy can be considered as “green” or “sustainable”.

VII - RESIDUAL VALUE RISK

RISK FACTORS

Residual value (RV) is the estimated value of the vehicle at the end of the leasing contract. Nevertheless, there are risks of unexpected used car market development, due to offer saturation, occurrence of an economic crisis, political decisions and other factors that could lead to a residual value loss, with a resale price lower than the initial RV.

In the environment Mobilize F.S. Group, there several kinds of risk bearer:

- Mobilize F.S. Group through its subsidiaries- so called direct residual value risk
- The manufacturer (especially in France but also in some other countries at the launch period of a brand-new model)
- The dealer network

In the last 2 cases, the risk is called indirect residual value risk.

In the following section, we focus our remarks on the significant changes in Direct Risk.

The Mobilize Lease&CO subsidiary was launched in 2022 with the aim of developing a Direct Risk Operational Leasing business. Some countries were already using Direct Risk (UK and Brazil), but the decision was then taken to gradually transform the indirect Operational Leasing business into Direct Risk. After Italy and Spain in 2022/2023, and then other smaller subsidiaries (Slovenia, Romania, Portugal, Netherlands, Colombia), the new production of Operational Leasing contracts in France will enter this transformation scheme at the end of 2024.

This paradigm shift should enable MFS to establish itself as a recognized player in the corporate market, where full-service leasing is the flagship product, but also to take its place in the booming long-term leasing market for private individuals.

As part of its expansion into the long-term leasing market, MFS integrated MeinAuto/Mobility Concept in Germany at the beginning of 2024. This has significantly altered the Group's exposure to direct residual value risk, making MA/MC the Group's No. 1 subsidiary in terms of residual value exposure to the long-term leasing product.

Nevertheless, in terms of overall VR risk, the UK remains the leader due to the risk on PCP (personal contract purchase) products, but there has been a steady rise in the risk carried by MFS in subsidiaries developing the long-term hire product. To date, the UK remains an exception, as it is the only country to take risk not only on long-term rental but also on other loyalty-building products (e.g. PCP).

Management principles and processes

The Used car market development, the range of products, the pricing of manufacturers and the remarketing channels among other topics, are strongly monitored to optimize the control of this risk by deciding adequate actions on residual value strategy.

As Groupe Mobilize F.S. is a player whose residual value risk is gradually increasing, it continues to implement a prudent provisioning policy, setting aside provisions for contracts where regular prospective and iterative observations highlight risks of resale below the contractual residual value.

Breakdown of residual values risk carried by the Mobilize F.S group

(in millions of euros)	Residual value exposure					Residual Value Provision				
	H1 2024	2023	2022	2021	2020	H1 2024	2023	2022	2021	2020
Corporate segment:	**1 377**	**360**	**476**	**330**	**227**	**25**	**24**	**11**	**6**	**9**
France	54	53	0	0	0	-	0	0	0	0
European Union (excluding France)	1 173	179	91	63	46	7	2	8	4	3
Europe excluding European union	150	128	385	267	179	18	22	4	3	6
Retail segment:	**3 306**	**2 996**	**2 030**	**1 780**	**1 583**	**69**	**50**	**45**	**41**	**36**
France	18	18	1	2	-	0	0	0	0	0
European Union (excluding France)	124	123	11	0	-	0	0	0	-	-
Europe excluding European union	3 164	2 855	2 006	1 765	1 558	68	50	43	39	35
Total	**4 683**	**3 356**	**2 506**	**2 110**	**1 810**	**94**	**74**	**56**	**47**	**45**

TABLES

PART	REF	Title
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II-A	EU CCyB1	Geographical distribution of credit exposures relevant for the calculation of the countercyclical buffer
II-A	EU CCyB2	Amount of institution-specific countercyclical capital buffer
II-B	EU CCA	Main features of regulatory own funds instruments and eligible liabilities instruments
II-B	EU CC1	Composition of regulatory own funds
II-C	EU OV1	Overview of risk weighted exposure amounts
II-D	EU OVC	ICAAP information
II-E	EU LR1 - LRSum	Summary reconciliation of accounting assets and leverage ratio exposures
II-E	EU LR2 - LRCom	Leverage ratio common disclosure
II-E	EU LR3 - LRSpl	Split-up of on balance sheet exposures (excluding derivatives, SFTs and exempted exposures)
II-E	EU LRA	Disclosure of LR qualitative information
III-A	EU CR1	Performing and non-performing exposures and related provisions
III-A	EU CR2	Change in the stock of non-performing loans and advances
III-A	EU CQ1	Credit quality of forborne exposures
III-A	EU CQ3	Credit quality of performing and non-performing exposures by past due days
III-A	EU CQ4	Quality of non-performing exposures by geography
III-A	EU CQ5	Credit quality of loans and advances to non-financial corporations by industry
III-A	EU CQ7	Collateral obtained by taking possession and execution processes
III-C-a	EU CR6	IRB approach – Credit risk exposures by exposure class and PD range
III-C-b		Segmentation of exposures by the advanced method and average PD
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III-C-d	EU CR8	RWEA flow statements of credit risk exposures under the IRB approach
III-D	EU CR4	Standardised approach – Credit risk exposure and CRM effects

III-D	EU CR5	Standardised approach
III-E	EU CR3	CRM techniques overview: Disclosure of the use of credit risk mitigation techniques
III-E	EU CR7	IRB approach – Effect on the RWEAs of credit derivatives used as CRM techniques
III-F	EU CCR1	Analysis of CCR exposure by approach
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III-F	EU CCR5	Composition of collateral for CCR exposures
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VI	Template 1	Banking book- Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity
VI	Template 3	Banking book - Climate change transition risk: Alignment metrics
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VI	Template 6	Summary of GAR KPIs
VI	Template 7	Mitigating actions: Assets for the calculation of GAR
VI	Template 8	GAR (%)
VII		Breakdown of residual values risk carried by the Mobilize F.S group