

Paris, July 29, 2016

Stress test

Crédit Mutuel confirms its financial soundness and the relevance of its development model

The European Banking Authority today published the results of the stress test designed to assess the ability of banks to survive in very degraded economic conditions. The results achieved by the Crédit Mutuel Group (which comprises 19 federations and 6 federal banks) confirm the Group's soundness and robust health.

The test was conducted by the European Banking Authority (EBA), in collaboration with the European Central Bank, the European Commission and the European Systemic Risk Board (ESRB).

The adverse scenario imposed by the banking authority aims to subject 53 European banks representing 70% of the banking sector to more negative conditions than those imposed during the 2014 stress test. It includes a deep recession from 2016 to 2018. At the end of this exercise, it appears that Crédit Mutuel, placed in a situation of extreme stress, would see its CET1 ratio decrease from 15.5% at December 31, 2015 to 13.5% at December 31, 2018, showing a high degree of resilience in difficult situations.

These results are a gauge of security, ongoing development and confidence for its 30.7 million customers and members. They confirm the strength of a cooperative model that ensures security and development for each of its 19 federations and their subsidiaries, while respecting their diversity.

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