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1. Overview
2. 2016 Key Figures
3. Capital and Liquidity positions
4. Risk Profile
5. Key Takeaways
6. Contacts
· Appendices
1. Overview
A Strong Bancassurance Group

- **Crédit Mutuel Nord Europe (“CMNE”):**
  - A member of the Crédit Mutuel Group, one of the leading French bancassurance group in terms of retail banking, with a proven financial strength.
  - A mutual company, like the other members of Crédit Mutuel Group, organized around more than 150 “Caisses Locales” owned by “sociétaires” or members.
  - Head office and parent company are located in Lille, Northern France, with subsidiaries located in **Paris** (La Française, NEA) and **Brussels** (Beobank).

- CMNE is a group structured around three businesses:
  - **Retail France** (8 entities)
  - **Corporate France** (4 entities)
  - **Asset Management (La Française Groupe)** (34 entities, 7 of them are accounted for by the equity method)
  - **Belgium (Beobank)** (8 entities)
  - **Assurance (NEA)** (10 entities)

(1) The European Central Bank (ECB) supervises the entire group, via the Confédération Nationale du Crédit Mutuel.
With 2124 “Caisses Locales”, 19 “Fédérations” and 6 “Caisses Fédérales”, the Crédit Mutuel Group is the third largest retail bank in France.

Under the French Banking Act, federations are affiliated with “Confédération Nationale du Crédit Mutuel” (“CNCM”), the regulated entity, in particular for the ECB.

Crédit Mutuel Nord Europe (“CMNE”) has been supporting the recent changes in the governance and organisation of CNCM.

Network & Business
- C. 6 000 local branches
- Staff: 81 657
- « Sociétaires » (members): 7.7mn
- Customers: c. 30.7mn
- Market shares:
  - Savings: 15.2%
  - Loans: 17.2%
Crédit Mutuel Nord Europe (CMNE) is the third largest banking group within the Crédit Mutuel Group in terms of number of clients and/or branches, total assets, net banking income and statutory equity capital.

CMNE operates in two main markets:
- **France**, in 2 regions: Hauts-de-France and Champagne-Ardennes, part of Grand Est.
- **Belgium**, through Beobank. Belgium is CMNE’s second domestic market.

The CMNE territory represents a market of 17mn individuals. CMNE is also present in Luxembourg, mainly through its life insurance subsidiary which primarily serves its clients in Belgium.

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In its assessment, Standard & Poor’s points out the resilient earnings, the status as a cooperative group and the controlled growth of risk assets. S&P continues to view the main entities as core, as they are bound by solidarity agreements:

“The outlook revision reflects the continuation of Crédit Mutuel’s solid financial performance and our views of its positive transition toward strengthening further its balance sheet and building stronger loss-absorption capacity”  Source: S&P 10/2016

Based on stress test performed in 2016, the European Banking Authority (EBA) and the European Central Bank (ECB) ranked **the Crédit Mutuel Group #1 among the largest French banks**
2. Key Figures
## CMNE at a Glance (Dec. 2016 Figures)

### BALANCE SHEET (in millions €)
- Consolidated total: **41 823**
- Statutory equity capital under Basel III: **3 336**
  - **CET 1**: **2 480**

### RESULTS (in millions €)
- Consolidated net banking income: **1 129**
- Consolidated net profit (Group share): **205**

### RATIOS (%)
- Common Equity Tier 1: **15.13**
- Total Capital Ratio: **20.36**
- Requirements SREP: **9.75**
- Leverage ratio: **9.21**

### RATING
- **(Caisse Fédérale du Crédit Mutuel Nord Europe)**
  - Issuer Credit Rating by S&P: **A**
  - Outlook: **Stable**

### NETWORK
- Local branches and business centers<sup>(1)</sup>: **543**
- ATMs<sup>(2)</sup>: **665**

### BUSINESS (in millions €)
- Outstanding customer accounts: **16 221**
- Outstanding financial savings:
  - **Insurance**: **11 986**
  - Outstanding loans: **15 692**
- Insurance policies: **1.2M**

### OTHERS
- Customers and “sociétaires”<sup>(3)</sup>: **1.6M**
- Total staff: **4 434**

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<sup>(1) Bancassurance France: 281 bank branches, Business Finance: 17 business centers and 2 offices, Bancassurance Belgium: 65 bank branches, 12 business centers and 166 agents délégués</sup>

<sup>(2) 515 in France et 150 in Belgium</sup>

<sup>(3) Customers of the French network and the Belgian network. “Sociétaires” own shares</sup>
Breakdown of total NBI\(^1\) by business line as at 31/12/2016
Total €1 129mn

- Retail Banking 753M€ 67%
- Insurance 193M€ 17%
- Asset Management 183M€ 16%

Breakdown of total balance sheet\(^1\) by business line as at 31/12/2016
Total €42bn

- Retail Banking 25€bn 59%
- Insurance 16€bn 39%
- Asset Management 0.9€bn; 2%

- Retail Banking is split 59%-41% between France and Belgium
- Insurance is a core contributor to the business model (17% of total NBI)
- With a capital commitment of €250mn, Asset Management represents a significant source of future growth in a low capital intensive business

\(^1\) IFRS, after interco eliminations
\(^2\) Retail Banking includes retail bank (France + Belgium), corporate, other activities and interco eliminations
## Key Financial Figures:
### Profit & Loss Account

<table>
<thead>
<tr>
<th>Income Statement (€mn) - IFRS</th>
<th>2016</th>
<th>2015</th>
<th>% Var</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Banking &amp; Insurance Income</td>
<td>1 129</td>
<td>1 173</td>
<td>(3.7%)</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>825</td>
<td>819</td>
<td>0.8%</td>
</tr>
<tr>
<td>Gross operating income</td>
<td>304</td>
<td>354</td>
<td>(14.2%)</td>
</tr>
<tr>
<td>Cost of risk</td>
<td>(21)</td>
<td>(18)</td>
<td>16.6%</td>
</tr>
<tr>
<td>Net operating income</td>
<td>283</td>
<td>336</td>
<td>(15.9%)</td>
</tr>
<tr>
<td>Net income Group share</td>
<td>205</td>
<td>212</td>
<td>(3.5%)</td>
</tr>
</tbody>
</table>

### Key ratios

<table>
<thead>
<tr>
<th>Key ratios</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>C/I</strong></td>
<td>73.1%</td>
<td>69.8%</td>
</tr>
<tr>
<td><strong>Cost of risk</strong></td>
<td>12bp</td>
<td>11bp</td>
</tr>
<tr>
<td><strong>ROTE(^1)</strong></td>
<td>7.9%</td>
<td>8.8%</td>
</tr>
</tbody>
</table>

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- **Key findings:**
  - Stability in NBI, in excess of €1bn for the fourth consecutive year since 2013
  - Controlled cost of risk

(1) ROTE based on average net tangible equity
CMNE - a Recognised Bancassurance Player in France (1/2)

- The client is at the center of the Group's priorities, with a "Priority Clients" approach and awards: Crédit Mutuel is the French people preferred retail bank according to the Posternak / Ifop barometer and No. 1 on the banking sector Customer Relationship Podium (10th time in the past 13 years).

- The first achievements of the "Phygital Age" illustrating the Group's innovative capacity: important Customer Relationship Center in distance selling, internet initiatives taken over by other Crédit Mutuel, Labs, implementation of Artificial Intelligence tools with the experimentation of the Watson solution in local branches, e-collaborations, etc.

Key figures\(^1\) Retail as at 31/12/2016

- NBI: €451mn
- Contribution to Group's results: €109mn
- Managed Fund: €28.4bn
- Outstanding savings: €19.2bn
- Outstanding loans: €9.2bn
- Customers: c. 1.03mn

Key figures\(^1\) Corporate as at 31/12/2016

- NBI: €56mn
- Contribution to Group's results: €13.8mn
- Outstanding savings: €0.38bn
- Outstanding loans: €2.1bn (Leasing: €1.3bn)
- Customers: c. 14.5k

Market shares CMNE - Retail
Hauts de France

<table>
<thead>
<tr>
<th></th>
<th>Bank savings</th>
<th>Outstanding insurance savings</th>
<th>Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank savings</td>
<td>7.7%</td>
<td>5.1%</td>
<td>6.3%</td>
</tr>
<tr>
<td>Outstanding savings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Loan Deposit Ratio
France Retail + Corporate as at 31/12/2016

105.1%

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(1) IFRS, before interco eliminations
(2) 17.6% for the former 'Nord Pas-de-Calais'
CMNE – a Recognised Bancassurance Player in France (2/2)

Focus on Retail

Savings in France

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits</td>
<td>91</td>
<td>7 793</td>
<td>2.2%</td>
</tr>
<tr>
<td>Insurance Saving</td>
<td>67</td>
<td>7 027</td>
<td>0.8%</td>
</tr>
<tr>
<td>Financial Savings</td>
<td>-21</td>
<td>1 556</td>
<td>(2.6%)</td>
</tr>
<tr>
<td>Total</td>
<td>137</td>
<td>16 376</td>
<td>1.1%</td>
</tr>
</tbody>
</table>

* Net collection for life insurance

Source: annual report (French)

- The inflows in deposits increased by 50% to €91mn.
- Non favourable environment for the insurance saving, with a decrease of 34.5% of the inflows. Successful development of UC support with a production of 38.4% (vs 28.1%)
- Negative inflows for financial savings due to the maturity of securities (€73mn), but top year for Property Investment Company (SCPI) with inflows in excess of €42mn.

Loans in France

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer credit</td>
<td>691</td>
<td>1 042</td>
<td>14.4%</td>
</tr>
<tr>
<td>Housing credit</td>
<td>1 283</td>
<td>6 618</td>
<td>(0,2)%</td>
</tr>
<tr>
<td>Professionals</td>
<td>353</td>
<td>1 652</td>
<td>(0,8)%</td>
</tr>
<tr>
<td>Total</td>
<td>2 327</td>
<td>9 312</td>
<td>1.2%</td>
</tr>
</tbody>
</table>

Source: annual report (French)

- Consumer credit production grew by 33.2% to €691mn
- Housing loans production exceeds its objectives (121%)
- Except in the agricultural market, despite good performance in professional loans

Source: annual report (French)
CMNE acquired CitiBank Belgium in May 2012, which was successfully renamed Beobank. The merger between BKCP and Beobank allows the harmonization of the offer, and the standardization of procedures and computer systems.

Beobank is a leader in Belgium for consumer credit and credit cards. Beobank has also developed its own mortgage business and launched innovative concepts such as pop-up stores and Pro-corner.

Key Figures¹ as at 31/12/2016

- **NBI**: €305mn
- **Contribution to Group’s results**: €33mn
- **Managed funds**: €13.1bn
- **Outstanding savings**: €8.7bn
- **Outstanding loans**: €4.4bn (Consumer credit 36%, Credit cards 8%)
- **Customers**: c. 607,000

Market shares CMNE Belgique

- **Bank savings**: ~ 1.7%
- **Consumer loans**: ~ 10.5%
- **Credit cards**: ~ 9.4%

Loan Deposit Ratio Belgium as at 31/12/2016: 82.6%

- **Staff**: 983
- **Network**: 77 bank branches & 166 agents délégués
- **Main products**:
  - Savings
  - Mortgage
  - Consumer loans
  - Credit card
  - Life insurance
- **Markets**: retail, corporate and self-employed

¹ IFRS, before interco eliminations
Nord Europe Assurances (NEA) is the sub-holding company for all the Group insurance activities in life (ACMN Vie, NELB and NELL) and non-life (ACMN Iard), for clients in France and Belgium.

Key Figures¹ as at 31/12/2016

- **Number of contracts**: 1,236,301
- **Gross Written Premium**: €1.01bn
- **Total technical and mathematical provisions**: €12.7bn (17% invested on “UC” support)
- **Contribution to Group’s results**: €71.6mn
- **Staff**: 217 FTE

Breakdown of GWP and Geography

<table>
<thead>
<tr>
<th>Mios € as at 31/12/2016</th>
<th>GWP</th>
<th>Country</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Life</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACMN Vie</td>
<td>695</td>
<td>France</td>
</tr>
<tr>
<td>NELL</td>
<td>105</td>
<td>Luxembourg</td>
</tr>
<tr>
<td>NELB</td>
<td>54</td>
<td>Belgium</td>
</tr>
<tr>
<td><strong>Non Life</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ACMN IARD</td>
<td>154</td>
<td>France</td>
</tr>
<tr>
<td><strong>Total NEA</strong></td>
<td>1,011</td>
<td></td>
</tr>
</tbody>
</table>

- 62% of NEA’s revenues come from the CMNE bank branches
- Life and non-life contracts are sold to Group’s customers in France and Belgium through CMNE and Beobank’s networks
- In Belgium, the Group has reinforced its position in life insurance in October 2014 with the acquisition of MetLife’s Belgium subsidiary, the historic bancassurance partner of Beobank. MetLife Belgium was subsequently renamed North Europe Life
- Non-life contracts are sold in France through a joint-venture (51/49), with ACM, CM11’s insurance arm
- The asset management subsidiary, La Française, also distributes life insurance contracts through CD Partenaires
- In Belgium, CMNE and Credit Mutuel Insurance Group (CM11-CIC) had an exchange of shareholding in July 2016: NEA acquired 49% of Partners (Non Life) and GACM acquired 49% of NELB

¹ IFRS, before interco eliminations
CMNE - a Key Player in Asset Management

- **Groupe La Française**, 94% owned by Crédit Mutuel Nord Europe, serves the Group (in particular the insurance business) and develops its client base outside the Group.
- Close to 75% of La Française assets under management originated from clients outside the CMNE Group.
- **Group La Française** has €60bn under management (€63.7bn at March 31, 2017).

### Key Figures as at 31/12/2016

- **Total AUM**: €60bn (€36bn LFGAM, €14.5bn for Real Estate, €7.5bn for IS and €1.8bn for Direct Financing)
- **Net inflows in 2016**: €6bn vs €4.1bn in 2015 and €3.1bn in 2014
- **Contribution to Group’s results**: €22.6mn vs €19.9mn in 2015
- **Staff**: c. 560 (FTE)

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- **Asset Management**: La Française AM is a significant player in France and in Europe. The Group has concluded important partnerships in recent years: IPCM (credit), Alger (US equities), and S&P IQ (equity and credit management).

- **Investment Solutions**: after 3 years of activity, La Française Investment Solutions (LFIS) has become a significant player in France, offering structured solutions to clients, including the Group itself (CMNE as an issuer or NEA as an investor).

- **Real Estate Management**: based on an historical capability of direct real estate management, the strategic partnership with Forum Partners launched in September 2013 offers a unique combination of private equity, debt and securities capabilities.

- **Direct Financing**: La Française set up a joint venture with ACOFI in October 2014 to develop an offer of direct financing (i.e. infrastructure loans) to institutional investors. New Alpha is an incubator specialised in asset management in France. A PE fund dedicated to Fintech has been launched in December 2015, with a significant contribution from the CMNE Group.
3. Capital and Liquidity Positions
Leverage Ratio in excess of 9% (min Basel 3 LR requirement: 3%) and Total Capital Ratio in excess of 20%

The 3-year ICAAP anticipates a continuing growth of CMNE’s business which will be financed through profit retention and raising Tier 2 in the market.
Three issuance programmes available to Caisse Fédérale du Crédit Mutuel Nord Europe: Certificates of deposit (€4bn), BMTN (€1.5bn) and EMTN (€4bn)

At the end of 2016, outstanding securities eligible with the ECB for the Caisse Fédérale amount to around €1.53bn (vs €1.97bn in 2015). Beobank has an additional amount of eligible securities of €1bn (vs €1.1bn in 2015)

CMNE participated to the ECB TLTRO II operations in 2016 for €600mn. CMNE participated in the last TLTRO operation in the amount of €200mn (March 2017). It should be noted that the €900mn raised by TLTRO I was repaid in June 2016

CMNE LCR ratio at YE 2016 was in excess of minimum requirements (154% for CMNE Group on a consolidated basis and 142% for Beobank standalone)

CMNE NSFR ratio at YE 2016 was in excess of 100% (119%)

Loan to Deposits Ratio for the Group: 98.7% at YE 2016

CMNE raised €300mn of subordinated debt with institutional investors ("TSR") in 2016 (vs. €105mn in 2015). There were no TSR issues via bank branches in 2016 (vs. €40mn in 2015)
Funding breakdown by asset class as at 31/12/2016
Total €5.1bn

- Senior €1,899mn (37%)
- TLTRO €600mn (12%)
- Secured; €1,040mn (20%)
- CD €745mn (15%)
- Subordinated breakdown, excluding Insurance sub debt (€150mn)
  - Retail Sub €214mn (30%)
  - Institut. Sub €487mn (70%)

Subordinated breakdown, excluding Insurance sub debt (€150mn)

- AT1 €105mn (2%)

Eligible Buffer / ST Redemption = 218% at end 2016

Funding breakdown by tenor as at 31/12/2016
Total €5.1bn

MLT breakdown as at 31/12/2016
Total €3,869mn

- ST (<1Y) €1,221mn (24%)
- MLT €3,869mn (76%)

- Between 1 and 3 years €1,857mn (47%)
- Between 3 and 5 years €1,758mn (32%)

- > 5Y €799mn (21%)

Eligible assets

- Securities Eligible assets * €969mn

Total €1,221mn

- LT redemption (next 12m) €476mn
- ST Funding €745mn

* Securities Eligible Assets don’t include Assets collateralized for TLTRO
4. Risk Profile
Credit Risk

- The internal rating process, shared within the whole Crédit Mutuel Group, determines pricing and ensure a credit quality control.
- Loans above €600k go through the Caisse Federale credit department.
- Loans above €1.25mn must be approved by the Chairman and the Management Committee ("Direction Générale").
- For the business finance unit, counterparty limits for corporates cannot exceed €40mn. Beyond this limit the “Caisse Fédérale” bank should provide security deposit.
- At the end of 2016, global doubtful loans coverage declined by 1.2% at 65.3%.

Market Risk

- Financial Institutions represent the largest counterparty exposure.
- Counterparty limits are set by the Caisse Fédérale Committee, based on the internal counterparty ratings. Maximum exposure is set as follows:
  - Sovereign Risk Limit: max. 100% of equity of each company of the Group
  - Bank Risk Limit: based on national IFC rules, minimum of
    1. 25% of consolidated equity, set at €510mn, then declining according to the internal rating,
    2. refinancing limit of the counterparty as defined by the Crédit Mutuel Group standards or “Référentiel National IFC”, and
    3. equity exposure limit to the counterparty also defined by the Crédit Mutuel Group Standards
  - Corporate Risk Limit: max. 5% of consolidated equity capital

### Table: Risk Management Policies Integrated

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>B&amp;D loans (in €mn)</td>
<td>965</td>
<td>975</td>
</tr>
<tr>
<td>Total cover ratio</td>
<td>65.3%</td>
<td>66.5%</td>
</tr>
<tr>
<td>Cover ratio (excl. general provisions)</td>
<td>62.9%</td>
<td>64.1%</td>
</tr>
</tbody>
</table>

Source: annual report (French), page 73

### Chart: Risk Management Policies Integrated

Source: annual report (French), page 78
Loans to customers are stable while non-performing loans continue to decrease.

Gross doubtful loans and coverage ratios:

Risk ratios:

- Cost of risk / Gross operating profit:
  - 2014: 8.4%
  - 2015: 5.2%
  - 2016: 6.9%

- Cost of risk / loans to customer (gross):
  - 2014: 19bp
  - 2015: 11bp
  - 2016: 12bp
The objective of the interest rate risk policy is to reduce the structural risks linked to interest rate exposure for each of the businesses and to manage the margin resulting from the different businesses in the banking perimeter. Interest rate hedging policy for each business area is reviewed on a quarterly or half-yearly basis by a dedicated Finance Committee which decides on the measures for hedging liquidity and interest rate risks.

The CMNE Group measures the interest rate risk on the basis of:
- a sensitivity analysis of the Net Interest Margin (NIM), and
- an analysis of the sensitivity of the net present value (NPV). The NPV of all assets and liabilities to interest rates changes is an approach consistent with the 03-11-2014 French banking and Basel II regulations. These measures have regulatory limits (NPV) or management limits (NIM) set up by the Confédération Nationale du Crédit Mutuel (“CNCM” which is the “organe central” of the Crédit Mutuel Group as defined by the French banking law) and the French banking regulator or Autorité de Contrôle Prudentiel et de Résolution (“ACPR”).

The following limits apply:
- **NPV**: a linear movement in the rate curve of 200bps may not represent more than 20% of the equity of the perimeter analysed (Caisse Fédérated, BCMNE, Beobank)
- **NIM**: a linear movement in the rate curve of 100bps must not result in a sensitivity in excess of 5% of the net banking income of the perimeter analysed for the current year and the following two years

⇒ Both limits were respected in 2016 and 2015

CMNE performs additional NPV sensitivity analysis with unusual rate curve (3m, 3yr and 7yr stressed at +/-1%).
In respect of the liquidity risk policy, the objective of the Group is to optimise its refinancing cost while managing its liquidity risk and respecting the regulation. Liquidity risks are monitored under 3 time horizons:

- **Long-term (5 years):** using GCM methodology, cover ratio of assets by liabilities is measured over a five year period. Each quarter, the ratio is superior to 100% vs a minimum of 95%

- **Medium Term (1 year), NSFR** is calculated and is over 100% with the provisional regulatory requirements

- **On a monthly basis with the LCR since 01/10/2015:** the LCR is monitored on a consolidated basis and a solo basis for Beobank

- **As for its resolution plan, CMNE calculates a survival period based on its liquidity buffers and stressed customer outflows.**
5. Key Takeaways
CMNE is part of the Crédit Mutuel Group, one of France’s leading bancassureurs and soundest bank in France and is a fully-fledged/supportive member of the Crédit Mutuel Group with strong operational links with CM11 (IT systems, Insurance).

A pure bancassurance model based in Northern France and Belgium with a market of close to 17mn customers.

Significant sources of profitable growth ahead, in particular in Belgium and asset management.

- **High level of capitalization** and solid liquidity position.
- Controlled credit risk profile.
6. Contacts
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Appendices
A Recognised Mutual Legal Structure

Caisse Fédérale, the issuer, acts as a parent company vis-à-vis the subsidiaries. Caisse Fédérale is also the treasury centre of all banking entities in France and Belgium and the refinancing arm of the Group. Each business line, except the retail banking business in France with its 258 branches (including 154 Caisses Locales), is structured around a dedicated sub-holding.
## CMNE – Key 2016 Figures by Business Lines

### Business Lines Contributions to the Group (K€) - IFRS

<table>
<thead>
<tr>
<th>Business Line</th>
<th>Contribution to NBI</th>
<th>Contribution to gross operating product</th>
<th>Contribution to consolidated result</th>
<th>Contribution to total consolidated asset</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bancassurance France</td>
<td>498 564</td>
<td>451 379</td>
<td>173 454</td>
<td>125 497</td>
</tr>
<tr>
<td>Bancassurance Belgique</td>
<td>291 154</td>
<td>304 997</td>
<td>40 394</td>
<td>48 962</td>
</tr>
<tr>
<td>Corporate</td>
<td>55 109</td>
<td>56 364</td>
<td>26 082</td>
<td>26 279</td>
</tr>
<tr>
<td>Insurance</td>
<td>205 178</td>
<td>187 052</td>
<td>126 706</td>
<td>117 013</td>
</tr>
<tr>
<td>Asset Management</td>
<td>172 075</td>
<td>184 791</td>
<td>36 319</td>
<td>39 435</td>
</tr>
<tr>
<td>Others</td>
<td>5 760</td>
<td>6 527</td>
<td>4 133</td>
<td>4 893</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>1 173 469</td>
<td>1 129 109</td>
<td>354 150</td>
<td>303 677</td>
</tr>
</tbody>
</table>

Source: annual report (French), page 173
## Key Figures 12/2016
### Balance Sheet, Including Insurance Business

<table>
<thead>
<tr>
<th>Assets (€mn) – IFRS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial assets at fair value</td>
<td>12 862</td>
<td>12 212</td>
</tr>
<tr>
<td>Financial assets available for sale</td>
<td>6 856</td>
<td>7 001</td>
</tr>
<tr>
<td>Due from banks (including central bank)</td>
<td>4 224</td>
<td>4 119</td>
</tr>
<tr>
<td>Loans and advances to customer</td>
<td>16 221</td>
<td>15 915</td>
</tr>
<tr>
<td>Held-to-maturity financial assets</td>
<td>208</td>
<td>380</td>
</tr>
<tr>
<td>Accurals, prepayments and sundry assets</td>
<td>713</td>
<td>714</td>
</tr>
<tr>
<td>Participations, goodwill, capital assets</td>
<td>646</td>
<td>802</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities (€mn) - IFRS</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities at fair value</td>
<td>235</td>
<td>235</td>
</tr>
<tr>
<td>Due to banks</td>
<td>1 650</td>
<td>2 486</td>
</tr>
<tr>
<td>Customer accounts</td>
<td>16 380</td>
<td>15 981</td>
</tr>
<tr>
<td>Debt securities in issues</td>
<td>3 611</td>
<td>3 759</td>
</tr>
<tr>
<td>Accurals, deferred income and sundry liabilities</td>
<td>3 156</td>
<td>2 563</td>
</tr>
<tr>
<td>Insurance companies technical reserves</td>
<td>12 732</td>
<td>12 588</td>
</tr>
<tr>
<td>Provisions for contingencies and charges</td>
<td>167</td>
<td>147</td>
</tr>
<tr>
<td>Subordinated debt</td>
<td>968</td>
<td>668</td>
</tr>
<tr>
<td>Shareholder's equity</td>
<td>2 923</td>
<td>2 718</td>
</tr>
<tr>
<td>Shareholder's capital and reserves</td>
<td>1 277</td>
<td>1 266</td>
</tr>
<tr>
<td>Consolidated reserves</td>
<td>1 212</td>
<td>1 017</td>
</tr>
<tr>
<td>Unrealised or deferred gains or losses</td>
<td>152</td>
<td>170</td>
</tr>
<tr>
<td>Net income</td>
<td>205</td>
<td>212</td>
</tr>
<tr>
<td>Minority interest</td>
<td>78</td>
<td>53</td>
</tr>
</tbody>
</table>

| Total Assets                  | 41 823 | 41 737 |
| Total Liabilities             | 41 823 | 41 144 |
Crédit Mutuel Group Awards

- **French Preferred Bank (12th time in a row)**
  Baromètre Image Posternak-IFOP (Mars 2016)

- **#1 2016 Clients Relationship Banking awards**
  Bearing Point TNS – Sofres (February 2016)

- **Best results for major Eurozone retail banks**
  ECB /EBA 2016 resilient tests (Core Tier one ratio 13.5% - adverse scenario)

- **#1 French among “the World’s Best Developed Markets Banks 2015” (twice in a row)**
  Global Finance

- **French Bank of the Year 2016 (5th time)**
  World Finance (July 2016)

- **French Bank of the Year 2014**
  The Banker (December 2014)