



4/26/2018

The Crédit Mutuel Nord Europe group in 2017: Proven financial strength thanks to the contribution of all its entities

Through its innovativeness, the CMNE group is driving its transformation day by day. Its goal is to create a unique banking experience where digital tools go hand in hand with human advice. In 2017, the group again posted excellent results with €1.07 billion in net banking income and €253 million in consolidated net income.

On a like-for-like basis*, and excluding the capital gain on the sale of the CIC shares held by the group, net banking income would have been €1.172 billion, up 3.8% over 2016.

Consolidated net income of €253 million reflects the contribution of all the group's entities. With a CET1 ratio of 15.70%, an improvement of 0.57 points compared to last year, and a still high solvency ratio of 19.85%, the group has confirmed its sound financial structure, allowing it to approach 2018 with a positive outlook. In addition, the group's prudential capital continued to grow to €3.362 billion and the cost of its credit risk remained low, falling from €21 million to €9 million, particularly in the Corporate segment. These results underscore the commitment and the significant efforts made by all those within the group.

Key figures at December 31, 2017

RESULTS

Consolidated net banking income	1.07 billion
Gross operating income before cost of risk	276 million
Consolidated net income	253 million

RATIOS

Common Equity Tier One	15.70%
Solvency ratio	19.85%

NETWORKS

Points of sale ¹	536
-----------------------------	-----

ACTIVITIES

Deposits	16.589 billion
Financial savings and insurance	65.519 billion
Outstanding loans	15.676 billion
Insurance policies (number)	1,879,000

PEOPLE

Customers and members ²	1,630,212
Directors	1,483
Employees	4,438

1/ France Network: 281 (152 local banks, 104 offices and 25 business centers); Belgium Network: 236 (65 branches with paid staff, 12 business centers and 159 authorized agents); Corporates Network: 19 (16 business centers and 3 offices)

2/ Customers of the France and Belgium networks. Members are shareholders.

(*) Pursuant to IFRS 5, the 2017 financial statements take into account the effects of the future merger of Nord Europe Assurance and Groupement des Assurances du Crédit Mutuel.

CMNE currently has **536 points of sale** that serve **1.6 million customers in France and Belgium**. In response to changes in visitor numbers, it has begun to adapt its networks based on a "phygital" model which combines visits to branches and remote connections.

The results achieved in 2017 in each of its business lines attest to vibrant sales activity:

- The **local branch network** has expanded its business through consumer loan volumes, the sale of insurance and real estate products (AFEDIM), and so on.
- In Belgium, 2017 was a year of transition between two major projects for **Beobank**: the merger in 2016 of Beobank and Crédit Professionnel and preparing for the migration of its information system to the group's system in October 2018.
- For its part, the **Corporates division** began the work required for the future integration of BCMNE into CFCMNE. This transition year did not prevent strong sales growth, particularly in equipment leasing.
- In addition to banking, the results of the other business lines attest to vibrant sales activity.
- The **Insurance division** had outstanding results in terms of premium income from unit-linked policies and the development of personal protection insurance.
- In **Asset Management**, La Française had record-breaking inflows during the year, which was marked by strong enthusiasm for REITs, the surge of Moniwan, the first REIT digital distribution fintech, and the launch of real estate companies in our regions and as part of the Grand Paris project.

In 2017, the group's digital transformation, already well underway, continued. While also participating in community projects, it launched its own innovation initiative, "Cube by CMNE", which enables it to speed up innovative projects via business labs. This has led to the creation of apps and customer interfaces that are more user-friendly in terms of account opening (online forms, etc.), remote services (electronic signature, etc.) and product purchases (REITs).

In this way, the group seeks to reinforce its image as a modern bank while remaining true to its mutualist values and maintaining close ties to the region.

About CMNE

*Crédit Mutuel Nord Europe is a leader in bank-insurance. A **mutual bank**, its transparent cooperative status creates close bonds between its 1,500 directors and 4,400 employees. With a Euro-regional positioning, **the CMNE group is present in seven departments in France as well as in Belgium and Luxembourg**. It encompasses three business lines: **banking, insurance and third-party asset management**. More than 1.6 million customers and members place their trust in the group thanks to the professionalism of its employees and its active involvement in its regions.*



CONTACT: Lucille Boidin +33 (0)3.28.30.69.06 lucille.boidin@cmne.fr
[More information is available at www.cmne.fr](http://www.cmne.fr)

