



PRESS RELEASE
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IFRS 9 First Time Application impact on the consolidated accounts of La Banque Postale

The IFRS 9 accounting standard regarding the financial reporting of financial instruments came into force on January, 1st 2018, replacing the IAS 39 standard.

On first time application, the implementation of IFRS 9 standard will have a limited negative impact on La Banque Postale's CET1 ratio, estimated at less than 30 bp. This level is in line with other IFRS 9 first time application impacts published by European banks¹.

On June 30th, La Banque Postale will publish for the first time its consolidated financial accounts under IFRS 9 standard. The Bank will not apply the transitional arrangements issued by the (EU) 2017/2395 regulation in order to mitigate the impact of the introduction of IFRS 9 on own funds.

On December 31st 2017, La Banque Postale's fully-loaded CET1 ratio stood at 13.4% (13.1% phased in).

About La Banque Postale

La Banque Postale, a subsidiary of Le Groupe La Poste, operates in the retail banking, insurance and asset management markets. The bank works in the best interest of the community at large and supports its customers by offering a sustainable banking relationship with a comprehensive range of reasonably priced and accessible products and services. As a local bank providing a public service, La Banque Postale meets the needs of each and all: private individuals, businesses, professionals and the local public sector. It serves its customers through the Post Office network, on-line and over the telephone as part of a fully multi-channel relationship.

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¹ According to Mazars' « IFRS 9 calculated impacts – first take analysis » study published in March 2018, 75% of European banks suffer a negative impact equal to or below 30 bp on their CET1 ratio.