

RCi Banque discloses Capital Requirements following the 2021 SREP decision

As part of the 2021 exercise of the supervisory review and evaluation process ("SREP"), the European Central Bank has notified RCI Banque of its final decision regarding the capital requirement the Bank must respect in 2022.

As of March 1, 2022, the Pillar 2 requirement (P2R) will be 2.05% compared to 2% for the previous financial year. It includes an additional 0.05% linked to the provisioning of old non-performing receivables. The amount of provisions on these contracts indeed shows a slight shortfall compared to the quantitative expectations published by the regulator in "Addendum to the ECB Guidance to banks on non-performing loans: supervisory expectations for the prudential provisioning of non-performing exposures". RCI will follow the process suggested to integrate non-performing loan coverage expectations to eventually remove this additional P2R requirement.

Starting from March 1, 2022, RCI Banque will be required to meet the following capital requirements:

	Minimum capital requirements			
	Total	Pillar 1	Pillar 2 ¹	Buffers ²
CET1³	10.10%	6.00%	1.59%	2.51%
<i>ow CET1 (Regulatory)</i>	<i>8.16%</i>	<i>4.50%</i>	<i>1.15%</i>	<i>2.51%</i>
<i>ow RCI AT1 Shortfall⁴</i>	<i>1.88%</i>	<i>1.50%</i>	<i>0.38%</i>	<i>0.00%</i>
<i>ow RCI T2 Shortfall⁵</i>	<i>0.04%</i>	<i>0.00%</i>	<i>0.04%</i>	<i>0.00%</i>
Total ratio	12.56%	8.00%	2.05%	2.51%

As a reminder, RCI Banque CET1 and Total Capital ratios stood at 17,01% and 19,79% respectively on 30 June 2021. In October 2021, RCI paid dividends from retained earnings for M€ 930,6, representing 2.65 % of June 2021 risk weighted assets.

Contacts

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¹ Pillar 2 requirement or P2R. Does not include undisclosed Pillar 2 Guidance.

² Capital Conservation buffer ("CCB") 2.5 %, Counter-cyclical buffer ("CCyB") 0.01 % as of January 2022. The CCyB depends on the bank exposure towards countries where countercyclical buffer rates are or will be set and may therefore vary on a quarterly basis.

³ Assuming AT1 and T2 shortfalls filled with CET1 and shortfalls at their 30/06/2021 levels

⁴ AT1 shortfalls (1.5% on Pillar 1 and 18,75 % of P2R on Pillar 2) filled with CET1

⁵ T2 shortfalls (including 25 % of P2R) filled with CET1 (calculation as of 30/6/2021)



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About RCI Banque S.A.:

Created and wholly owned by Renault Group, RCI Banque S.A. is a French bank specializing in automotive financings and services for the customers and dealership networks of Renault Group (Renault, Dacia, Alpine, Renault Samsung Motors and Lada) worldwide, the Nissan group (Nissan, Infiniti and Datsun) mainly in Europe, Brazil, Argentina and South Korea and through joint ventures in Russia and India, and Mitsubishi Motors in the Netherlands.

RCI Bank and Services has been the new commercial identity of RCI Banque S.A. since February 2016.

With 3,800 employees in 36 countries, the group financed over 1.5 million contracts (for new and used vehicles) in 2020 and sold more than 4.6 million services.

At end-December 2020, average performing assets stood at €46.9 billion in financing and pre-tax income at €1.003 million.

RCI Bank and Services has rolled out a deposits collection business in seven countries since 2012. At end-December 2020, net collected deposits totaled €20.5 billion, or 43% of the company's net assets.

Find out more about RCI Bank and Services: www.rcibs.com

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