CRÉDIT AGRICOLE S.A.

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Crédit Agricole S.A.

U.S. Resolution Plan

Public Section

Date: December 24, 2015

This document may contain forward-looking information and statements about Crédit Agricole S.A. ("**CASA**"). Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services and statements regarding future performance. Forward-looking statements may be identified by the words "believe," "expect," "anticipate," "target" or similar expressions. Although CASA's management believes that the expectations reflected in such forward-looking statements are reasonable, investors are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of CASA, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to, those discussed or identified in the annual reports and other filings with the French *Autorité des marchés financiers* made or to be made by CASA. CASA undertakes no obligation to publicly update its forward-looking statements, whether as a result of new information, future events or otherwise.

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I. Introduction

Crédit Agricole S.A. ("**CASA**") is a foreign bank holding company which elected effectively to be treated as a financial holding company ("**FHC**") with the Board of Governors of the Federal Reserve System (the "**FRB**") in 2006. CASA has more than $50 billion in total consolidated assets and, as such, is deemed to be a "covered company" under the joint rule implementing Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 issued by the Federal Deposit Insurance Corporation (the "**FDIC**") and the FRB (the "**SIFI Rule**"), and is required to submit to the FRB and the FDIC a plan ("**U.S. Resolution Plan**") for the rapid and orderly resolution of its, and certain of its subsidiaries', U.S. operations. As CASA has less than $100 billion in total U.S. nonbank assets, it is considered a third round filer and, thus, its first U.S. Resolution Plan was submitted on December 31, 2013, with annual and, as necessary, interim updates due thereafter.

For a foreign-based covered company, such as CASA, the SIFI Rule only requires a U.S. resolution plan to include information with respect to subsidiaries, branches and agencies, and critical operations and core business lines, as applicable, that are domiciled in the U.S. or conducted in whole, or material part, in the U.S. The Crédit Agricole Corporate and Investment Bank ("**CACIB**") business line is the only one of CASA's business lines that has a significant presence in the U.S. and, thus, all of the core business lines described in this U.S. Resolution Plan arise from CACIB's U.S. business. While certain of CASA's other business lines conduct activities in the U.S., these activities are not material and are not included within the scope of this U.S. Resolution Plan.

The FDIC and the FRB have each, by rule and through the supervisory process, prescribed the assumptions, required approach and scope for these resolution plans, and have required that certain information be included in a Public Section of the resolution plans. CASA hereby submits the Public Section of this U.S. Resolution Plan in compliance with the SIFI Rule and related guidance.

<u>Overview of CASA</u>

CASA, headquartered in Montrouge, France, is the central body of the "**Crédit Agricole Network**", which includes essentially CASA, CACIB, the Regional Banks and the Local Banks (as such terms are defined below). As at December 31, 2014, CASA had €1,589 billion of total consolidated assets, €50.1 billion in shareholders' equity (excluding minority interests), €647 billion in customer deposits and €1,002 billion in assets under management.

CASA, formerly known as the Caisse Nationale de Crédit Agricole ("**CNCA**"), was created by French public decree in 1920 to distribute advances to, and monitor, a group of regional mutual banks known as the *Caisses Régionales* ("**Regional Banks**") on behalf of the French State. In 1988, the French State privatized CNCA in a mutualization process, transferring most of its interest in CNCA to the Regional Banks. In 2001, CASA was listed on Euronext Paris. At the time of the listing, CASA acquired 25% interests in all Regional Banks, except the Caisse Régionale of Corsica (which CASA wholly owns). As of December 31, 2014, there were 39 Regional Banks in which CASA holds an interest. The majority of the capital of the Regional Banks is owned by approximately 2,500 *Caisses Locales* ("**Local Banks**") that have more than 8.2 million mutual shareholders. The "**Crédit Agricole Group**" includes CASA, all of the Regional Banks and Local Banks and their respective subsidiaries.

In accordance with the provisions of the French Monetary and Financial Code (Article L. 511-31 and Article L. 511-32), as the central body of the Crédit Agricole Network, CASA is responsible for exercising administrative, technical and financial control over the institutions affiliated with it (as defined in Article

R. 512-18 of the French Monetary and Financial Code) in order to maintain a cohesive network and to ensure their proper functioning and their compliance with all regulations and legislation governing them. As such, under French law, CASA must take all necessary measures to guarantee the liquidity and solvency of both the Crédit Agricole Network as a whole and of each of its affiliated institutions, including CACIB.

As of September 1st 2015, CASA was comprised of the following four business lines, reporting directly to Executive Management:

1. **Major Clients**, including Corporate and Investment Banking (CACIB, which is 97.8% owned by CASA, is one of Europe's leading corporate and investment banking institutions, specializing in capital markets, investment banking and financing activities), Private Banking, and Securities and Investor Services (CACEIS), headed by Jean-Yves Hocher, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Crédit Agricole CIB.
   CASA's private banking business is conducted through various entities in France, Switzerland, Luxembourg, USA and Monaco as well as in Asia, the Middle East and Latin America.
   CACEIS is specialized in asset servicing and is 85% owned by CASA and 15% owned by BPCE Group (Banque Populaire Caisse d'Epargne).

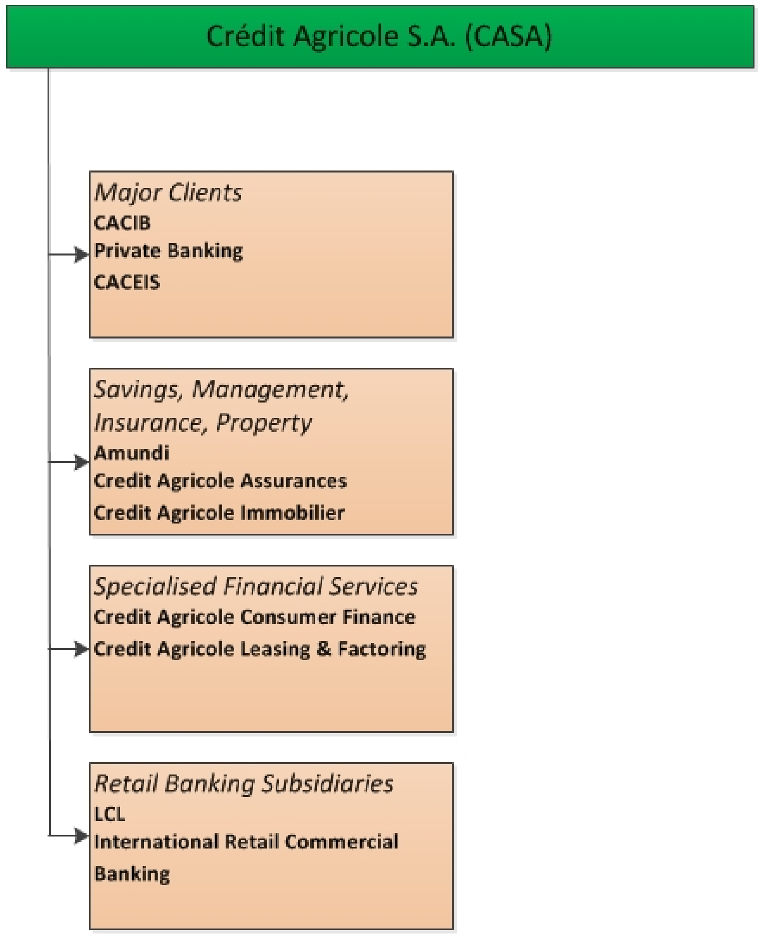
2. **Savings Management, Insurance and Property**, including Asset Management, Insurance and Property activities, headed by Yves Perrier, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Amundi.
   Through its insurance and asset management business lines, CASA is a leading asset manager and insurance provider. These business lines include the Amundi Group (an asset manager owned 80% by CASA and 20% by Société Générale as of September 1st 2015), and Crédit Agricole Assurances (which owns Prédica, a French life insurer, Pacifica, a French fire and general accident insurer, and other companies).
   Credit Agricole Immobilier includes property activities of CASA.

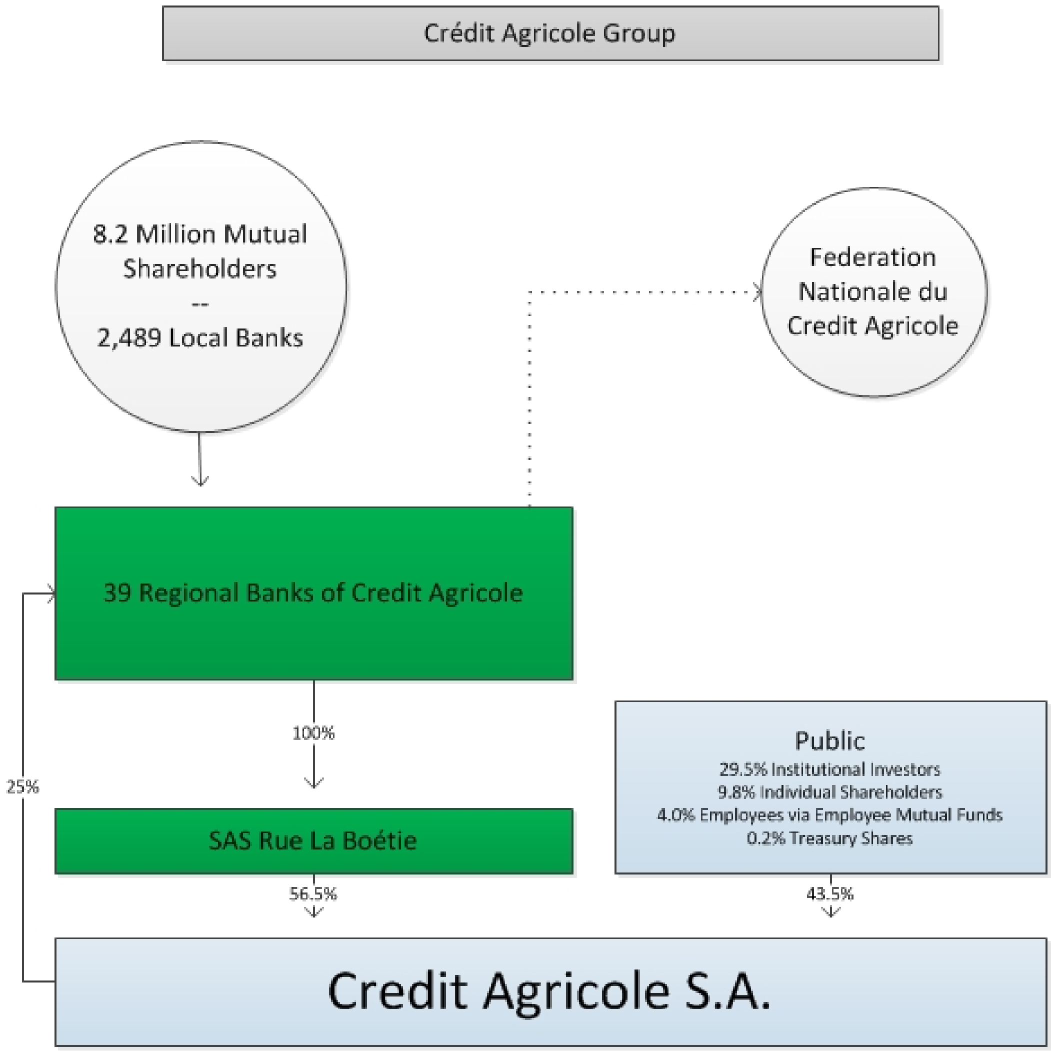
3. **Specialised Financial Services**, including Consumer Finance, Leasing & Factoring, headed by Philippe Dumont, Deputy Managing Director of Crédit Agricole S.A. and Chief Executive Officer of Crédit Agricole Consumer Finance.
   Crédit Agricole Consumer Finance provides a full range of consumer finance products to customers in 21 countries, principally in Europe. Crédit Agricole Leasing & Factoring provides corporate, small businesses, farmers and the public sector with finance solutions in financing lease and factoring.

4. **Retail Banking Subsidiaries**, including LCL and International Retail Banking, headed by Michel Mathieu, Deputy Managing Director of Crédit Agricole S.A.
   LCL is a French retail banking network with a strong presence in urban areas that provides a range of banking, asset management and insurance products under the LCL brand. It is organized into four main business lines: retail banking for individual customers, retail banking for small businesses, private banking and corporate banking. LCL offers a full range of banking products and services, including asset management and payment management.

CASA operates through subsidiaries or holds controlling or minority interests in other full-service retail banks located outside of France, primarily in Europe and North Africa.

Below are a simplified organization chart of CASA as of September 1st, 2015 and a simplified chart of the Crédit Agricole Group as of December 31st, 2014:




Crédit Agricole Group
8.2 Million Mutual Shareholders
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2,489 Local Banks
Federation Nationale du Credit Agricole
39 Regional Banks of Credit Agricole
100%
25%
SAS Rue La Boétie
Public
29.5% Institutional Investors
9.8% Individual Shareholders
4.0% Employees via Employee Mutual Funds
0.2% Treasury Shares
56.5%
43.5%
Credit Agricole S.A.

II. Material Entities

The SIFI Rule defines a Material Entity ("**ME**") as "a subsidiary or foreign office of the covered company that is significant to the activities of a critical operation or core business line". Using this definition, CASA has identified three MEs: CACIB New York Branch (the "**CACIB NY Branch**"), Credit Agricole Securities (USA) Inc. ("**CAS**") and Credit Agricole Americas Services Inc. ("**CAASI**").

- **CACIB NY Branch**

The CACIB NY Branch is a branch of CACIB and, thus, is not a separate legal entity. The CACIB NY Branch, located in New York, NY, operates as a New York State-licensed branch of CACIB. The main business lines of the CACIB NY Branch include Structured Finance International, Global Markets Division and Debt Optimization and Distribution.

- **CAS**

CAS is a wholly-owned indirect subsidiary of CACIB. CAS is a registered broker-dealer under the Securities Exchange Act of 1934, a member of the Financial Industry Regulatory Authority ("**FINRA**") and registered with the Commodity Futures Trading Commission ("**CFTC**") as an introducing broker.

In its capacity as a securities broker-dealer, CAS engages in investment banking, custody, execution and clearance, debt and equity underwriting, debt sales and trading, and corporate finance advisory services with domestic and foreign institutions.

- **CAASI**

CAASI is a wholly-owned indirect subsidiary of CACIB. CAASI provides a variety of administrative and back-office services for the U.S. branches, offices and subsidiaries of CACIB (including the CACIB NY Branch and CAS).

III. Core Business Lines

The SIFI Rule requires CASA to disclose its core business lines (defined as "those business lines of the covered company, included associated operations, services, functions and support that, in the view of the covered company, upon failure would result in a material loss of revenue, profit, or franchise value") that are domiciled in the United States or conducted in whole or material part in the United States (such core business lines, "**CBLs**" or "**Core Business Lines**").

For purposes of its U.S. Resolution Plan, CASA has identified three CBLs, each of which is conducted by CACIB or one of its subsidiaries. This identification was made in the context of applying regulatory guidance and is not intended to be a strategic view of CASA. The CBLs CASA has identified for purposes of resolution planning do not necessarily correspond to the business lines CASA uses for financial reporting or the way in which CASA's management analyzes its business. In particular, the operations of CASA's other main business lines, which are significant to CASA's balance sheet, are not identified as CBLs in this U.S. Resolution Plan because those businesses are conducted principally outside of the United States.

The following is a description of CASA's CBLs:

- **CACIB - Global Markets Division**

CACIB's Global Markets Division ("**GMD**") includes CACIB's sales and trading of certain debt instruments and derivatives (in interest rates, foreign exchange and precious metals), securitization and debt securities underwriting. From February 2014, the Liquidity Management activities (Treasury) have a dual reporting line, hierarchically to Finance and functionally to the Global Markets Division

CACIB - Structured Finance International

CACIB's Structured Finance International Division ("**SFI**") originates, structures and finances loans involving: (i) Energy (oil and gas), (ii) Project Finance (natural resources, infrastructure and energy), (iii) Export Trade Finance and Commodities Trade Financing, (iv) Transportation (aircraft, rail and maritime transactions) and (v) Real Estate & Lodging. SFI is both a product-specific division (involving financings of assets on a non-recourse basis) and a coverage division (marketing financing solutions to large clients of the CACIB NY Branch).

- **CACIB - Debt Optimization and Distribution**

CACIB's Debt Optimization and Distribution Division (**"DOD"**) originates, structures and arranges syndicated and bilateral medium-term and long-term loans. DOD also underwrites and distributes syndicated loans (e.g., loans made to corporate and financial institution borrowers) in both the primary and secondary markets.

IV. Summary of Financial Information Regarding Assets, Liabilities, Capital and Major Funding Sources

The consolidated balance sheet of CASA as of December 31, 2014 is presented below:

Note that these tables were prepared in accordance with International Financial Reporting Standards, rather than U.S. Generally Accepted Accounting Principles.

(in billions of Euros, as of December 31, 2014)	
Cash due from central banks	55.0
Financial assets at fair value through profit or loss	405.6
Hedging derivative instruments	30.4
Available-for-sale financial assets	283.4
Loans and receivables to credit institutions	368.2
Loans and receivables to customers	314.4
Held-to-maturity financial assets	16.0
Accruals, prepayments and sundry assets	71.9
Non-current assets held for sale	0.1
Deferred participation benefits	-
Investments in equity-accounted entities	21.2
Fixed assets	9.6
Goodwill	13.3
TOTAL ASSETS	**1,589.1**

(in billions of Euros as of December 31, 2014)	
Due to central banks	4.4
Financial liabilities at fair value through profit or loss	321.3
Hedging derivative instruments	27.7
Due to credit institutions	141.2
Due to customers	474.0
Debt securities	172.9
Accruals, deferred income and sundry liabilities	76.9
Liabilities associated with non-current assets held for sale	-
Insurance company technical reserves	284.0
Provisions	4.7
Subordinated debt	25.9
Total liabilities	**1,533.0**
Equity	**56.1**
Equity, Group share	50.1
Minority interests	6.0
TOTAL EQUITY AND LIABILITIES	**1,589.1**

Liquidity and financing risk

Like all credit institutions, the Group is exposed to liquidity risk, i.e. the risk of not having sufficient funds to honour its commitments. This risk could materialise if, for instance, there were a general crisis of confidence among investors in the money and bond markets or massive withdrawals of customer deposits.

1. Objectives and Policy

The Group's primary objective in managing liquidity and financing risk is to ensure that it has sufficient resources to meet its requirements in the event of a liquidity crisis.

To manage this, the Group uses an internal liquidity risk management and control system whose objectives are:

• to maintain liquidity reserves;

• to match these reserves with future liabilities coming due;

• to organise its refinancing to achieve an appropriate short and long term refinancing timeframe and diversify sources of refinancing; and

• to ensure a balanced development between loans and customer deposits.

The system includes indicators, limits and alert thresholds. These are calculated and monitored for all Group entities and consolidated to allow monitoring of liquidity risk across the whole Crédit Agricole Group scope.

It also incorporates compliance with regulatory liquidity constraints. The Liquidity Coverage Ratio, which is calculated on a company or sub-consolidated basis for the Group entities concerned and on a consolidated basis for the Group, is disclosed in a monthly report to the French Aurorité de Contrôle Prudentiel et de Résolution (the "ACPR").

2. Methodology and Governance of the Internal Liquidity Risk Management and Control System

Crédit Agricole Group's liquidity risk management and control system is built around indicators defined in a standard and divided into four separate groups:

• Short term indicators derived largely from simulations of crisis scenarios. The purpose of these is to schedule maturities and volumes of short term refinancings as a function of liquidity reserves, cash flow from commercial business and repayment of long term borrowings;

• Long term indicators used to assess and schedule maturities of long term debt: limits on maturity concentrations, allowing the Group to anticipate its refinancing needs and avoid any risk of difficulties with refinancing on the markets;

• Diversification indicators, which allow the Group to monitor and manage concentrations of sources of market refinancing (by refinancing channel, type of debt, currency, geographical region, investors);

• Cost indicators used to measure the short term and long term trends in the Group's issue spreads and their impact on liquidity cost.

It is the responsibility of the Standards and Methodology Committee, after taking advice from Group Risk Management, to validate the definition of and any changes to these indicators proposed by Crédit Agricole S.A.'s Group Finance department.

The Crédit Agricole S.A. Board of Directors approves the general policy for Group liquidity risk management and sets limits for key indicators in light of the Group's liquidity risk tolerance. The Group Risk Management Committee, which proposes these limits to the Board, determines how they are translated to each of the Group's constituent entities.

Accordingly, each subsidiary of Crédit Agricole S.A. and each Regional Bank is notified of the limits for the indicators controlled at Group level. In addition to this translation of the Group system, the asset-liabilities committees (or their equivalent) of these entities define a specific set of limits for the risks relating to their own business. They are also free to decide locally to apply a stricter control than that required by the Group.

A review of the system was conducted in 2014 and formally validated at the Board of Directors Meeting in December 2014. It includes:

• an extension of the minimum resilience horizon for crisis scenarios (these include stresses on market refinancing and deposit flight scenarios as well as the contractual impact of a downgrade to Crédit Agricole S.A.'s credit ratings);

• control of the ratio of encumbered assets to customer loans; and

• minimum threshold for long-term sources of funds vs. structural assets from commercial business.

3. <u>Management of liquidity</u>

Crédit Agricole S.A. controls the management of liquidity risk. The Finance department is responsible, in respect of short term refinancing, for:

• setting spreads on short term funds raised under the various programmes (mainly negotiable CDs);

• centralising assets eligible for refinancing by the central banks of Group entities and specifying the terms and conditions of use in the framework of tenders;

• And in respect of long term refinancing, for:

• surveying needs for long term funds;

• planning refinancing programmes to meet these needs;

• executing and monitoring these programmes over the course of the year;

• reallocating the funds raised to Group entities; and

• setting prices for liquidity in intragroup flows.

Long term refinancing programs comprise various instruments. The body in charge of these tasks at an operational level is the Group's Treasury and Liquidity Committee, which reviews all matters relating to liquidity issues ranging from intraday to medium/long term. The committee proposes policy directions for the Group's Asset-Liability Management and Capital Liquidity Committee.

The Asset-Liability Management and Capital Liquidity Committee, chaired by the Chief Executive Officer of Crédit Agricole S.A. (who is also informed of the Group's liquidity positions), is responsible for all key decisions concerning the management of funding programmes, the launch of new programmes, the validation of funding budgets, and management of the balance between loans and deposits.

If funding markets tighten, a Committee is set up by the Executive Management, the Group Risk Management and Permanent Controls department and the Group Finance department in order to keep a close watch on the Group's liquidity.

Major Funding Sources

The Crédit Agricole Group has short-term debt which encompasses short-term market resources and repos, and liquid assets (primarily deposits with central banks, interbank assets and securities portfolios).

The Crédit Agricole Group also has assets eligible for central bank refinancing including securitization and self-securitization tranches.

The Crédit Agricole Group's middle and long-term funding sources comprise market resources, customer-related resources and equity (and similar items).

During 2014, the main Crédit Agricole Group issuers raised €33.8 billion of senior debt in the market and the branch networks. Crédit Agricole S.A. itself raised €12.1 billion of senior debt in 2014. Moreover, in January, April and September 2014, Crédit Agricole S.A. completed four Additional Tier 1 issues for $1.75 billion, €1 billion, £0.5 billion and $1.25 billion, equivalent to a total of €3.9 billion. In 2015, Crédit Agricole S.A. planned to issue, subject to market conditions, €10 billion of medium to long term debt on the market (excluding branch networks).

The Crédit Agricole Group has access to additional funding sources via its retail bank networks (Regional Bank network and LCL and Cariparma networks) and specialized subsidiaries (CACIB (mainly structured private placements) and Crédit Agricole Consumer Finance (mainly issuances and securitizations)), notably through debt issuance.

Capital

The Capital Requirements Directive IV and Regulation ("CRD IV" and CRR) came into effect on January 1 2014, replacing the existing bank capital framework in the EU. CASA's fully loaded ratios of capital to risk-weighted assets, as of December 31, 2014, were 11.8% for Total Tier 1 Capital and 10.4% for Common Equity Tier 1 (CET1). CASA's total CRD IV solvency ratio was 16.1%.

For further information on the assets, liabilities, funding sources and capital of CASA, please see its Annual Report-Registration Document (the "**CASA Annual Report**"), which is available on the following website: http://www.credit-agricole.com.

V. Derivative and Hedging Activities

Within Crédit Agricole S.A. Group, derivative instruments are used for three main purposes:

• to meet demand from Group customers;

• to manage the Group's financial risks;

• to take positions for the Group's own account as part of specific trading activities.

Derivatives not held for hedging purposes (as defined by IAS 39) are recognised in the trading portfolio. Accordingly, these derivatives are monitored for market risk as well as counterparty risk, where applicable. Certain derivative instruments may be held for the economic hedging of financial risks, but without meeting the IAS 39 criteria (prohibition on equity hedging, etc.). For this reason, they are likewise recognised in the trading portfolio.

In all cases, the intent of the hedge is documented at the outset and verified quarterly by appropriate tests (forward-looking and backward-looking).

Each Group entity manages its financial risks within limits set by the Group Risk Management Committee chaired by the Chief Executive Officer of Crédit Agricole S.A.

1. Fair value hedges and cash flow hedges

Global interest rate risk management aims to reconcile two approaches:

• protection of the Group's net asset value, which requires matching balance sheet and off-balance sheet items that are sensitive to interest rate variations (i.e. fixed rate items, for the sake of simplicity) against instruments that are also fixed-rate, so as to neutralize the variations in fair value that occur when interest rates change. If the matching is done by means of derivative instruments (mainly fixed rate swaps, inflation swaps and market caps), the derivatives are classified as fair value hedges if the instruments (micro FVHs) or groups of instruments (macro FVHs) identified as the hedged items (fixed rate assets and inflation: loans and receivables due to customers; fixed rate liabilities and inflation: demand deposits and savings deposits) are eligible under IAS 39 (otherwise, as indicated previously, these derivatives are recognised in the trading portfolio, even though economically they hedge against risk).

To check hedging suitability, hedging instruments and hedged items are grouped by maturity using contract characteristics or, for certain balance sheet line items (particularly deposits), using assumptions based on the financial characteristics of the products and historical behaviour. The comparison between the two maturity schedules (hedges and hedged items) means that hedging can be documented in a forward- looking manner for each maturity;

• protection of the interest margin, which requires neutralizing variations in future cash flows associated with instruments or related balance sheet items that are affected by interest rate resets on the instruments, either because they are indexed to interest rate indices that fluctuate or because they will be refinanced at market rates by some point in the future. If this neutralization is effected using derivative instruments (mainly interest rate swaps), the derivative instruments are classified as cash flow hedge (CFH) instruments. This neutralization can also be carried out for balance sheet items or instruments that are identified individually (micro CFHs) or portfolios of line items or instruments (macro CFHs).

The table below shows the amount of cash flows covered by cash flow hedges, broken down by projected maturity date, for the main relevant subsidiaries:

As of 12/31/2014 (in millions of euros)				
Remaining time to maturity	**< 1 year**	**1 year to 5 years**	**> 5 years**	**Total**
Hedged cash flows	22	195	975	1,192

2. Net investment hedges in foreign currencies

A third category of hedging is protection of the Group's net asset value against fluctuations in exchange rates and resulting changes in the value of assets or liabilities held in currencies other than the Group's reference currency, which is the euro. The instruments used to manage this risk are classified in the net investment (hedge category).

VI. Memberships in Material Payment, Clearing and Settlement Systems

CASA and its subsidiaries are members of several Financial Market Utilities ("**FMUs**"), including payment systems, clearinghouses, securities depositories and central counterparties. The following table sets forth material FMU memberships used by CASA's MEs to facilitate their businesses in the United States.

FMU	ME Member	Functionality
CHIPS	CACIB NY Branch	Settlement and Clearing
CME	CACIB Head Office	Settlement and Clearing
Depository Trust Company	CAS	Settlement and Clearing
FedWire	CACIB NY Branch	Payments
Fixed Income Clearing Corporation/FICC Portfolio Clearing	CACIB NY Branch, CAS	Settlement and Clearing
National Securities Clearing Corporation	CAS	Settlement and Clearing
Euroclear	CAS	Settlement and Clearing
SWIFT	CACIB NY Branch	Payments
Clearstream	CACIB NY Branch	Settlement and Clearing

VII. Foreign Operations

The Crédit Agricole Group is the market leader in France in Universal Customer-Focused Banking and one of the largest banks in Europe. As the leading financial partner of the French economy and a major European player, the Crédit Agricole Group serves its customers' needs in France and around the world across the full spectrum of retail banking and specialized financial businesses segments: insurance, asset management, leasing and factoring, consumer finance, and corporate and investment banking.

As of December 31, 2014, Crédit Agricole S.A. had approximately €1.6 trillion in consolidated assets and realized around €16 billion in consolidated revenues in the year 2014.

The breakdown by geographic region of the segments assets and results based on the place where operations are booked for accounting purposes stands as follows:

As of 12/31/2014 (in millions of euros)	**Net Income Group Share**	**Revenues**	**Assets**	**o/w Goodwill**
France (including overseas departments and territories)	1,441	8,015	1,270,425	10,296
Other European Union countries	111	5,237	147,576	2,342
Other European countries	67	731	17,604	508
North America	315	780	84,728	63
Central South America	(14)	47	2,904	-
Africa and Middle East	280	427	10,301	92
Asia-Pacific (ex-Japan)	192	456	22,096	14
Japan	(52)	160	33,442	19
Total	**2,340**	**15,853**	**1,589,076**	**13,334**

For further information on CASA's foreign operations, please see Sections 1 and 6 of the CASA Annual Report. For further information on CACIB's foreign operations see Sections 1 and 6 of the CACIB Shelf-Registration Document, which is available on the following website: http://www.ca-cib.com

VIII. Material Supervisory Authorities

As CASA is a foreign banking organization that is treated as a bank holding company, the FRB has general regulatory authority and supervisory oversight over CASA and all of its U.S. activities and entities. The following table identifies the primary regulatory authorities with specific supervisory oversight over CASA and its MEs as of December 2015:

Crédit Agricole Entity	Primary Regulatory Authority
CASA	European Central Bank ("**ECB**")[1]
CACIB New York Branch	New York State Department of Financial Services ("**NYDFS**")
CAS	Securities and Exchange Commission
CAASI	None

[1] Starting January 1, 2016, the Single Resolution Board ("SRB") , the European resolution authority based in Brussels will take over full responsibility as resolution authority for CASA's resolution globally, from the ACPR, the French resolution authority in charge until December 31, 2015. The SRB will prepare CASA's global resolution plan and, in the case of a CASA's resolution, will take all resolution decisions, whilst the ACPR's role will be limited to implementing those decisions in France.

IX. Principal Officers

The tables below identify the Executive Committee and the Extended Executive Committee of CASA as of November 2, 2015.

Executive Committee	
Name	**Position**
Philippe BRASSAC	Chief Executive Officer
Xavier MUSCA	Deputy Chief Executive Officer
Philippe DUMONT	Deputy Chief Executif Officer in charge of the Specialised Financial Services
Olivier GAVALDA	Deputy Chief Executif Officer in charge of the Development, Customer and Innovation
Jérôme GRIVET	Deputy Managing Director and Chief Financial Officer
Jean-Yves HOCHER	Deputy Chief Executive Officer in charge of the Corporate clients
Michel MATHIEU	Deputy Chief Executive Officer in charge of the Retail banks subsidiaries; also in charge of the Functioning and Processing
Yves PERRIER	Deputy CEO in charge of the Savings, Insurances and Real estate
Jérôme BRUNEL	Corporate Secretary
Pierre DEHEUNYNCK	Head of Human Resources
Yves NANQUETTE	Chief Executive Officer of LCL
Hubert REYNIER	Head of Group Risk Management and Permanent Controls
Frédéric THOMAS	Chief Executive Officer of Crédit Agricole Assurances
Jean-Pierre TREMEMBERT	Head of Compliance Groups

The Extended Executive Committee is composed of the members of the Executive Committee, plus:

Extended Executive Committee	
Name	**Position**
Philippe CARAYOL	Chief Executive Officer of Crédit Agricole Leasing & Factoring
Christophe GANCEL	Head of Private Banking
Michel GOUTORBE	Chief Executive Officer of Crédit Agricole Immobilier
Isabelle JOB-BAZILLE	Chief Economist
Jean-Christophe KIREN	Head of Payments
Clothilde L'ANGEVIN	Director of the Strategy
Michel LE MASSON	General Group Inspector
Serge MAGDELEINE	Marketing Director Groups and Digital
Giampiero MAIOLI	Head of Crédit Agricole S.A. Group's activities in Italy
François MARION	Chief Executif Officer of Caceis
Jean-Paul MAZOYER	Head of Information Technology
Pierre MINOR	Head of Group Legal
François MOURY	Head of the Agriculture and Agrifood activity
Marc OPPENHEIM	Head of International Retail Banking

X. Resolution Planning Corporate Governance Structure and Processes Related to Resolution Planning

CASA's governance structure in respect of its U.S. Resolution Plan is intended to ensure that the U.S. Resolution Plan adheres to all elements of the SIFI Rule and is also designed to be integrated with CASA's governance structure in respect of the Crédit Agricole Group's French Recovery Plan (plan préventif de redressement) (the "RP"), which is filed annually with the ACPR.

CASA's Board of Directors is ultimately responsible for the preparation of both its U.S. Resolution Plan and its RP. CASA's Board of Directors has delegated to its RRP Steering Committee (the "RRP Committee") responsibility for the preparation of the U.S. Resolution Plan and the RP. In France, the RRP Committee has a designated team (the "RRP Team") that prepares the Crédit Agricole Group's annual RP. The RRP Team is also responsible for liaising with the ACPR on all matters regarding recovery and resolution, including the provision of detailed information and descriptions of the Group's activities to the ACPR to allow the French resolution authority to draft a global resolution plan of the Crédit Agricole Group. Because all of CASA's U.S. based CBLs and MEs are conducted, or owned, by CACIB, the RRP Committee delegated responsibility for preparation of the U.S. Resolution Plan to CACIB. In turn, CACIB, in consultation with the RRP Committee, established a U.S. Resolution Plan Steering Committee (the "U.S. RP Committee"), which is responsible for overseeing the development, resourcing, maintenance and filing of CASA's U.S. Resolution Plan.

CASA's U.S. Resolution Plan was prepared by a designated team (the "U.S. RP Team") reporting to the U.S. RP Committee. The U.S. RP Team is headed by the Dodd Frank Act Program Director and comprised of the Dodd–Frank Wall Street Reform and Consumer Protection Act ("DFA") team and of members of the Legal Department. The U.S. RP Committee approved the scope, resolution assumptions and other methodology decisions in respect of the U.S. Resolution Plan and monitored the status of its preparation. To ensure that the content of the U.S. Resolution Plan was complete and aligned with the SIFI Rule and guidance provided by the U.S. regulators, CACIB retained external legal counsel to review, and provide technical analysis of, the U.S. Resolution Plan.

- In 2015, CASA's Board of Directors delegated authority to its CEO, Philippe Brassac, and one of its Deputy CEOs, Jean-Yves Hocher, to approve the 2015 U.S. Resolution Plan before the U.S. filing deadline and Mr. Hocher sub-delegated that authority to CASA's Senior Country Officer for the United States, Jean-François Deroche. Prior to being approved by Mr. Deroche, the U.S. Resolution Plan was presented to , the Risk committee of CASA, the Risk Committee of CACIB, the U.S. RP Committee; and CACIB's Board of Directors.

XI. Material Management Information Systems

Management Information Systems ("**MIS**") are software applications that help to organize, evaluate and efficiently manage financial and transaction data.

CASA's U.S. operations rely on MIS for the following functions:

- Risk management;
- Accounting;
- Generation of management reports;
- Financial and regulatory reporting; and
- General operations.

As part of the information collection process involved in the creation of the U.S. Resolution Plan, the CBLs, MEs and functional groups described the MIS used in their respective departments or entities and specifically detailed which systems would be key in a resolution scenario. CASA's U.S. operations make use of a combination of in-house and vendor-developed MIS.

XII. Resolution Strategy Summary

As required by the SIFI Rule, the U.S. Resolution Plan includes a strategic analysis of potential strategies to be implemented in the event of a resolution of CASA's MEs and CBLs following the failure of CASA and its MEs.

The strategic analysis has been developed using the assumptions required by the U.S. regulators and assumes a simultaneous failure of CASA and all MEs due to an idiosyncratic event that is specific to CASA and a runway period of 30 days prior to entering resolution. The strategic analysis contemplates an orderly resolution, designed to minimize market disruption without assistance from U.S. taxpayers. Owing to the idiosyncratic nature of the failure, the strategic analysis assumes that other market participants will be in a position to acquire CASA's assets and businesses.

Consistent with the requirements of the SIFI Rule, the strategic analysis assumes that no ME would enter resolution proceedings under the Orderly Liquidation Authority, but instead would be subject to, as applicable, the New York State Banking Law, the Securities Investor Protection Act ("**SIPA**"), or the U.S. Bankruptcy Code. The strategy to resolve CASA's U.S. operations revolves around the resolution of its MEs–with the resolution of the CBLs coming as a result of resolving the MEs in which they operate.

The MEs would be resolved as follows:

- **CACIB NY Branch** would be seized by the Superintendent of the NY State Department of Financial Services, who would commence an orderly wind-down and liquidation.
- **CAS** would be wound-down after the initiation of a SIPA proceeding by a trustee appointed by the Securities Investor Protection Corporation ("**SIPC Trustee**"). The SIPC Trustee would transfer customer accounts to a solvent broker-dealer and then liquidate the remainder of CAS's business.
- **CAASI** would be resolved under Chapter 11 of the U.S. Bankruptcy Code. However, CAASI would likely continue to operate while CAS and the CACIB NY Branch are in insolvency to provide these MEs with necessary services.