

FIRST QUARTER 2024 RESULTS

APPENDICES

25 APRIL 2024



BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 29 February 2024 BNP Paribas reported restated quarterly series for 2023 to reflect, in particular, the end of the build-up of the Single Resolution Fund (SRF), effective 1 January 2024, and the assumption of a similar contribution to local bank taxes at a level estimated at about 200 million euros annually beginning in 2024, as well as an accounting heading separated from cost of risk and entitled "Other net losses for risks on financial instruments", beginning in the fourth quarter 2023. This presentation reflects this restatement.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results.

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BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

GROUP | 1Q24 Simplified profit & loss statement

€m	1Q24	1Q23 Distributable	1Q24 / 1Q23 Distr.	1Q23	1Q24 / 1Q23
Group					
Revenues	12,483	12,534	-0.4%	12,032	+3.7%
Operating Expenses and Dep.	-7,937	-8,058	-1.5%	-9,191	-13.6%
Gross Operating Income	4,546	4,476	+1.6%	2,841	+60.0%
Cost of Risk	-640	-592	+8.1%	-592	+8.1%
Other net losses for risk on financial instruments	-5	0	n.s.	-50	-90.0%
Operating Income	3,901	3,884	+0.4%	2,199	+77.4%
Share of Earnings of Equity-Method Entities	221	178	+24.2%	178	+24.2%
Other Non Operating Items	241	0	n.s.	0	n.s.
Pre-Tax Income	4,363	4,062	+7.4%	2,377	+83.5%
Corporate Income Tax	-1,166	-791	+47.4%	-791	+47.4%
Net Income Attributable to Minority Interests	-94	-98	-4.1%	-98	-4.1%
Net Income from discontinued activities	0	0	n.s.	2,947	n.s.
Net Income Attributable to Equity Holders	3,103	3,173	-2.2%	4,435	-30.0%
Cost/income	63.6%	64.3%	-0.7 pt	76.4%	-12.8 pt

Allocated equity available in quarterly series

- Based on the restatement of quarterly series reported on 29 February 2024. 2023 distributable result serving as a basis for calculating the distribution in 2023 and reflecting the Group's intrinsic performance post impact of the Bank of the West sale and post ramp-up of the Single Resolution Fund (SRF) excluding extraordinary items

SECTION 3

CIB

Details by business lines

1Q24 results



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	1Q24	1Q23	1Q24 / 1Q23
€m			
Corporate and Institutional Banking			
Revenues	4,677	4,873	-4.0%
Operating Expenses and Dep.	-2,741	-2,882	-4.9%
Gross Operating Income	1,936	1,990	-2.7%
Cost of Risk and others	95	-1	n.s.
Operating Income	2,031	1,990	+2.1%
Share of Earnings of Equity-Method Entities	3	3	-7.6%
Other Non Operating Items	0	-6	-95.6%
Pre-Tax Income	2,033	1,986	+2.4%
Cost/Income	58.6%	59.1%	-0.5 pt

Allocated equity available in quarterly series

— **Operating expenses: -4.9% vs. 1Q23 (-4.7% at constant scope and exchange rates)**

- Decrease in operating expenses in part due to the base effect with respect to local banking taxes similar to the contributions to the Single Resolution Fund
- Positive jaws effect of 0.9 pt (1.2 pts at constant scope and exchange rates)

— **Net provision releases of €95m, including in Stage 3**

— **Pre-tax income: +2.4% vs. 1Q23 (+2.9% at constant scope and exchange rates)**

— **Very strong business drive**

- In **financing**, very good business momentum in EMEA in bond markets (market up by 26%¹ vs. 1Q23) and syndicated loans (market up by 14%¹ vs. 1Q23)
- **Transaction Banking**: very good activity in EMEA and the Americas, particularly in Cash Management
- **Loans** (€178bn, -1.4%² vs. 1Q23): loans up by 0.4%² vs. 4Q23
- **Deposits** (€217bn, +1.0%² vs. 1Q23): further growth in deposits

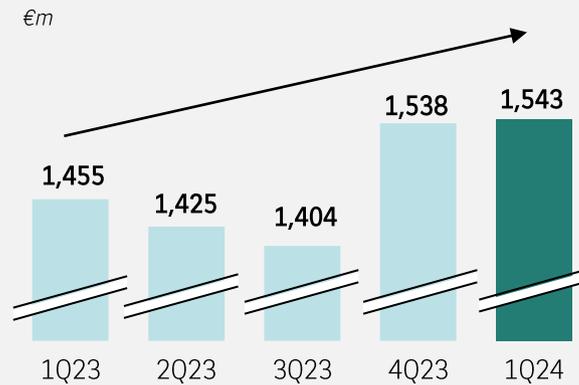
— **Confirmed leadership**

- Leader¹ in EMEA in syndicated loans and bond issuance
- Leader³ in European Large Corporate Transaction Banking (trade finance and Cash Management)
- Global and EMEA leader⁴ in sustainable financing

— **Record revenues this quarter, up by 6.1% vs. 1Q23**

- Increase in EMEA and the Americas
- Very strong increase in the Capital Markets platform in the Americas (+30%⁵ vs. 1Q23) and EMEA (+19%⁵ vs. 1Q23)
- Strong increase in Transaction Banking, particularly in EMEA (+11%⁵ vs. 1Q23) with deposits in Cash Management almost stable during the quarter

— **Continued revenue growth**



— **Rankings and market share in volume (%), 1Q24^{1,4}**



CIB | Global Banking – 1Q24 Simplified profit & loss statement

	1Q24	1Q23	1Q24 / 1Q23
€m			
Global Banking			
Revenues	1,543	1,455	+6.1%
Operating Expenses and Dep.	-730	-733	-0.4%
Gross Operating Income	813	721	+12.7%
Cost of Risk and others	87	1	n.s.
Operating Income	900	723	+24.5%
Share of Earnings of Equity-Method Entities	1	1	+45.7%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	901	724	+24.5%
Cost/Income	47.3%	50.4%	-3.1 pt

Allocated equity available in quarterly series

— Operating expenses: -0.4% vs. 1Q23

- Very positive jaws effect (+6.5 pts)

— Net provision releases of €87m, including in Stage 3

— Pre-tax income: +24.5% vs. 1Q23 (+25.7% at constant scope and exchange rates)

— **Credit markets:**

- Overall activity up sharply, particularly in primary markets in the Americas

— **Equity markets:**

- Sustained activity, in particular in prime brokerage

— **Fixed income, currencies and commodities markets:**

- Market normalised in 1Q24 with very low volatility, particularly in the first two months, which led to less robust activity compared to the high volumes of 1Q23, with demand picking up, however, in March

— **Confirmation of leadership on multi-dealer electronic platforms**

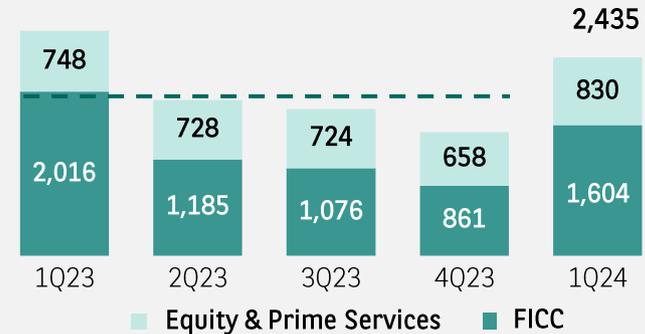
• **Revenues: - 11.9% vs. 1Q23**

- **Equity & Prime Services** (+11.0% vs. 1Q23): good performance driven particularly by prime brokerage activities (revenues up by 44% with an increase in balances). Steep increase in APAC.
- **FICC** (-20.4% vs. 1Q23): very good performance in credit activities offset by the normalisation in EMEA vs. a high base in 1Q23 in rates, foreign exchange and commodities markets

— **Trend in revenues**

€m

--- Quarterly average in €m



— **Rankings on multi-dealer electronic platforms**

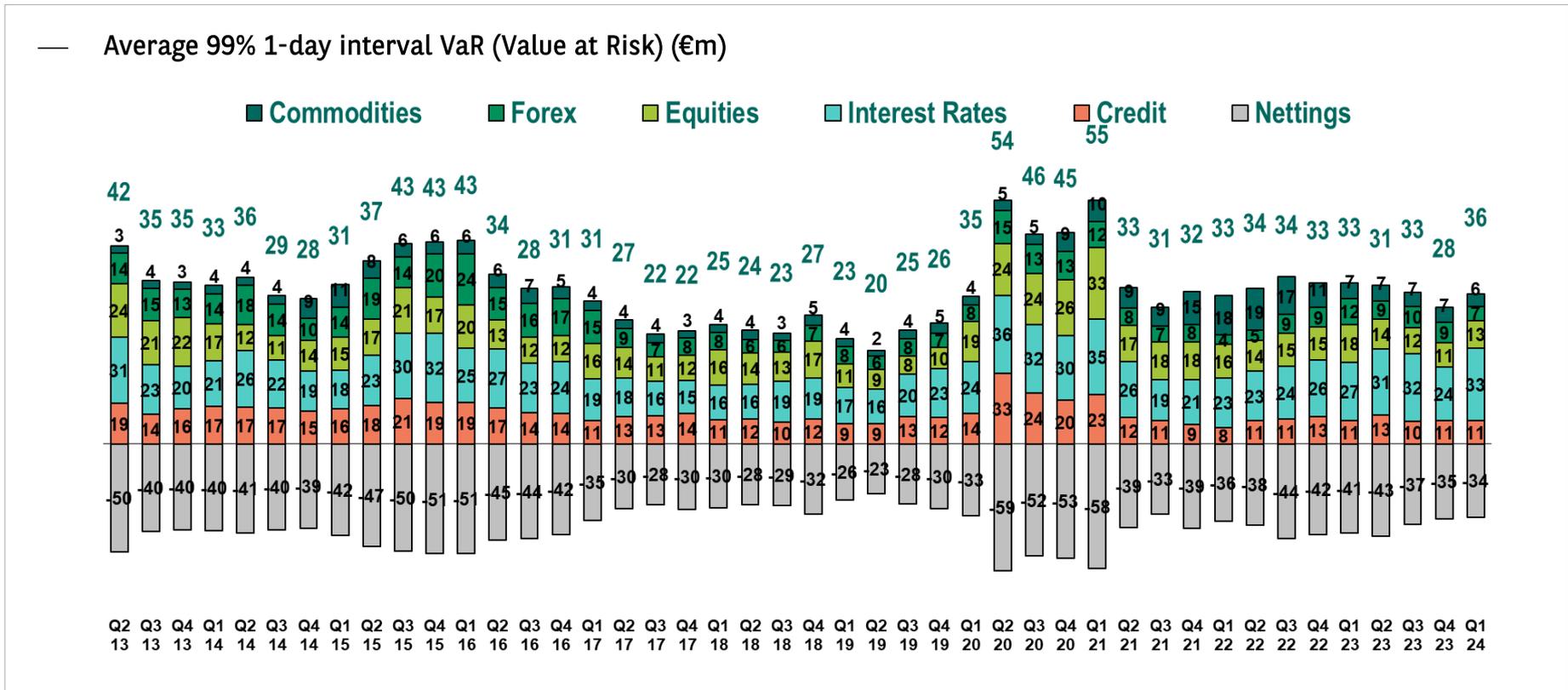
Currency markets	#1 in global volumes ¹
Fixed-Income markets	#1 in € government bonds ² #1 on local market swaps ³
Credit markets	#2 on iTraxx CDS indexes in € ⁴

CIB | Global Markets – 1Q24 Simplified profit & loss statement

	1Q24	1Q23	1Q24 / 1Q23
€m			
Global Markets			
Revenues	2,435	2,764	-11.9%
<i>incl. FICC</i>	1,604	2,016	-20.4%
<i>incl. Equity & Prime Services</i>	830	748	+11.0%
Operating Expenses and Dep.	-1,486	-1,619	-8.2%
Gross Operating Income	948	1,144	-17.1%
Cost of Risk and others	9	-4	n.s.
Operating Income	957	1,141	-16.1%
Share of Earnings of Equity-Method Entities	1	2	-68.0%
Other Non Operating Items	0	-7	n.s.
Pre-Tax Income	958	1,136	-15.7%
Cost/Income	61.1%	58.6%	+2.5 pt

Allocated equity available in quarterly series

- Operating expenses: -8.2% vs. 1Q23



— Average VaR¹ higher, due mainly to changes in the interest rates activity on the developed markets perimeter

- The Group’s 1Q24 VaR averaged €36m, up by €7m vs. 4Q23, due mainly to changes in interest-rate exposure in the US and EU perimeters.
- No theoretical back-testing event has occurred in the past 12 months

1. VaR calculated to monitor market limits

CIB | Securities Services – Outstandings sharply up and good business drive

— Good business drive

- **New mandates in 1Q24, including:**
 - Indeval, the Mexican central securities depository: a mandate as local custodian for the US market, amounting to USD60bn in assets
 - La Mutuelle Générale, a major player in health and protection insurance in France: mandate with Manaos, a BNP Paribas data management platform, for its ESG data collection and reporting needs
 - Further sustained development in private capital
- **Increase in end-of-period outstandings** of 9.9% vs. 1Q23, due mainly to the market rebound and the implementation of new mandates
- **Transactions volumes down** by 4.8% vs. 1Q23, due mainly to less volatility on the markets

— Record revenues this quarter, up by 6.8% vs. 1Q23

- Favourable impact of the interest-rate environment and effect of higher average outstandings
- Effect of the decrease in transaction volumes due to more moderate volatility

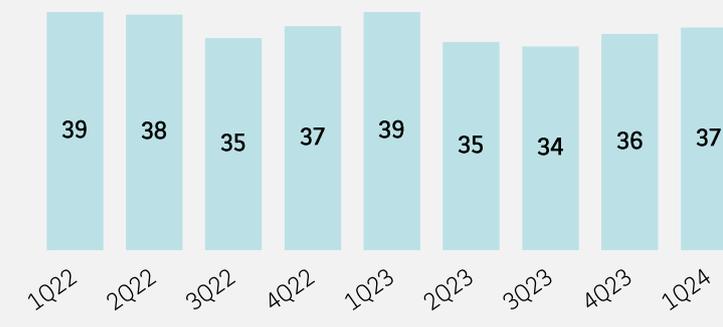
— Assets under custody (AuC) and under administration (AuA)

End-of-period outstandings in €000bn



— Transaction volumes

Settlement & delivery transactions in millions



CIB | Securities Services – 1Q24 Simplified profit & loss statement

	1Q24	1Q23	1Q24 / 1Q23
€m			
Securities Services			
Revenues	699	655	+6.8%
Operating Expenses and Dep.	-524	-530	-1.0%
Gross Operating Income	174	125	+39.7%
Cost of Risk and others	-1	1	n.s.
Operating Income	174	126	+37.7%
Share of Earnings of Equity-Method Entities	1	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	174	126	+38.2%
Cost/Income	75.0%	80.9%	-5.9 pt

Allocated equity available in quarterly series

- Operating expenses: -1.0% vs. 1Q23
- Very positive jaws effect (+7.8 pts)
- Pre-tax income: +38.2% vs. 1Q23

— SECTION 3 —

CPBS

Details by business lines

1Q24 results



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CPBS | 1Q24 Simplified profit & loss statement

€m	1Q24	1Q23	1Q24 / 1Q23
Commercial, Personal Banking & Services¹			
Revenues	6,692	6,666	+0.4%
Operating Expenses and Dep.	-4,482	-4,348	+3.1%
Gross Operating Income	2,210	2,318	-4.7%
Cost of Risk and others	-726	-600	+21.0%
Operating Income	1,484	1,718	-13.6%
Share of Earnings of Equity-Method Entities	96	95	+1.8%
Other Non Operating Items	14	8	+83.4%
Pre-Tax Income	1,594	1,821	-12.4%
Income Attributable to Wealth and Asset Management	-78	-68	+13.9%
Pre-Tax Income of Commercial, Personal Banking & Services	1,517	1,753	-13.5%
Cost/Income	67.0%	65.2%	+1.8 pt

1. Excluding PEL/CEL effects and Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

— Revenues¹: +0.4% vs. 1Q23

- Increase in Commercial & Personal Banking revenues (+1.0%), driven by the increase in net interest revenues (+4.9%), excluding the negative impacts of the non-remuneration of ECB mandatory reserves, inflation hedges, and the Belgian government bond, and good resiliency in fees (+4.4%)
- Decrease in revenues at Specialised Businesses (-0.7%) related to the normalisation of used-car prices at Arval
- Increase in Personal Finance revenues (+0.7%), driven by volume growth (Stellantis)
- Nickel: continued expansion in business and customer base

— Operating expenses¹: +3.1% vs. 1Q23

- Impacts of inflation, particularly in Türkiye and Poland, the reconsolidation of Ukraine, and the Belgian bank levies, partly offset by savings, particularly in France and at Personal Finance with the geographical refocusing
- Positive jaws effects: BNL, CPBL, Personal Finance, Leasing Solutions and Personal Investors

— **Cost of risk¹**: increase due in particular to the base effect at Europe-Mediterranean and CPBF (stage 1 and 2 releases in 1Q23)

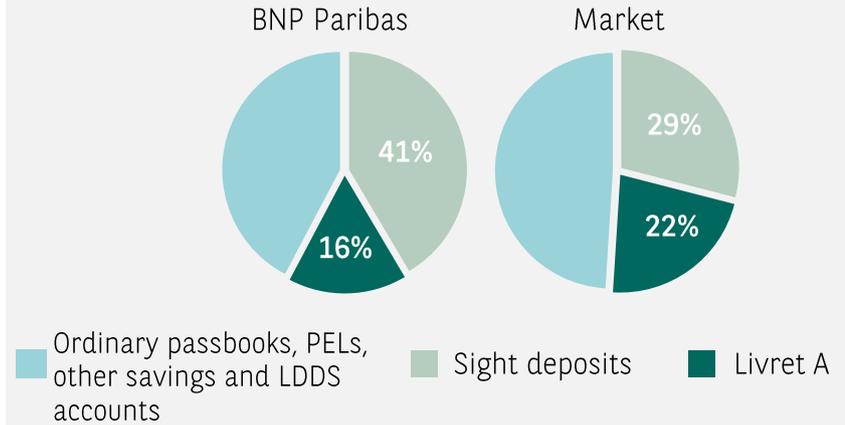
— **Pre-tax income²**: -13.5% vs. 1Q23, related to the change in cost of risk

CPBS | Commercial & Personal Banking in France – Good business resilience in a normalizing environment

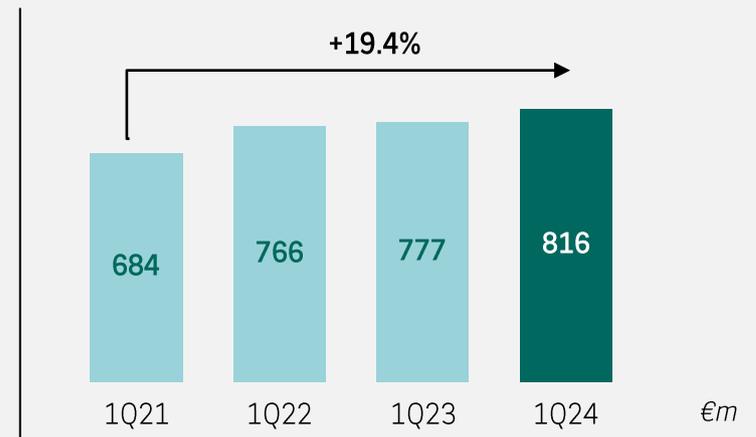
- **Loans: -1.7% vs. 1Q23**, stable volumes vs. 4Q23 (-0.8%) and continued adjustment in pricing across all customer segments
- **Deposits: -5.0% vs. 1Q23**, stabilisation in 1Q24 of individual customer deposits
- **Increase in off-balance-sheet savings (+4.0% vs. 31.03.23)** and high net inflows in life insurance (+€0.9bn in 1Q24)
- **Ongoing customer acquisition at Hello bank!**: ~+65K customers (+32.0% vs. 1Q23), boosted by the start of integration of Orange Bank customers
- **Leader in Tech**: 26 of the 29 French unicorns are CPBF clients
- Good net inflows in **Private Banking** of €1.5bn

- **Revenues²: -1.9% vs. 1Q23**
- **Net interest revenues²: -8.0% vs. 1Q23**, increase in margins offset by the impact of inflation hedges (-€54m, in the process of normalising) and the non-remuneration of mandatory reserves (-€20m); stable when excluding these two effects
- **Fees²: +5.1% vs. 1Q23**, driven by financial fees (cross-selling with BNP Paribas Cardif); an increase in Cash Management
- **Operating expenses²: -0.8% vs. 1Q23**, under control despite inflation, with the ongoing impact of savings measures
- **Cost of risk²: 20bps**, a low level (21bps in 2023)

Favourably positioned | Individual customer deposits¹



Increase in fees²



CPBS | Commercial & Personal Banking in France – 1Q24 Simplified profit & loss statement and volumes

	1Q24	1Q23	1Q24 / 1Q23
€m			
CPBF¹			
Revenues	1,638	1,670	-1.9%
<i>incl. net interest revenue</i>	821	893	-8.0%
<i>incl. fees</i>	816	777	+5.1%
Operating Expenses and Dep.	-1,171	-1,180	-0.8%
Gross Operating Income	467	490	-4.7%
Cost of Risk and others	-116	-75	+54.3%
Operating Income	351	414	-15.4%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	351	415	-15.4%
Income Attributable to Wealth and Asset Management	-49	-39	+26.3%
Pre-Tax Income of CPBF	301	376	-19.8%
Cost/Income	71.5%	70.7%	+0.8 pt

1. Excluding PEL/CEL effects and including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

€bn	Average outstandings (€bn)			1Q24	%Var/1Q23	%Var/4Q23
	31.03.24	%Var/ 31.03.23	%Var/ 31.12.23			
OFF BALANCE SHEET SAVINGS						
Life Insurance	109.8	+6.2%	+2.6%			
Mutual Funds	42.3	-1.1%	+1.9%			
				208.9	-1.7%	-0.8%
				110.0	-1.5%	-0.7%
				98.3	-1.7%	-0.7%
				11.8	+0.1%	-1.0%
				98.9	-1.8%	-0.9%
				230.2	-5.0%	-1.7%
				119.4	-17.4%	-4.8%
				67.3	-1.2%	+1.0%
				43.5	+47.2%	+3.1%

CPBS | BNL banca commerciale – Strong increase in revenues, very positive jaws effect and ongoing improvement in the cost of risk

- **Loans: -7.1% vs. 1Q23**, -5.8% on the perimeter excluding non-performing loans, resilience in loans to individuals, and a decrease in corporate loans – disciplined management of margins at production in a competitive environment
- **Deposits: +8.1% vs. 1Q23**, increase in corporate and Private Banking deposits, offset partly by a decrease in individual customer deposits; ongoing improvement in margins
- **Off-balance sheet savings: -5.2% vs. 31.03.23**
- **Private Banking: very good net inflows of €1.4bn**

- **Revenues²: +7.9% vs. 1Q23**
- **Net interest revenues²: +13.7% vs. 1Q23**, driven by margins on deposits and capital gains on disposals of securities, partly offset by the decrease in volumes and tightening on loan margins
- **Fees²: stable vs. 1Q23**, strong increase in financial fees offset by the decrease in banking fees
- **Operating expenses²: +2.2% vs. 1Q23**, increase contained; very positive jaws effect (+5.8 pts)
- Decrease in the **cost of risk²**, stage 1 & 2 releases and decrease in new defaults (stage 3)

Strong increase in pre-tax income¹



Ongoing improvement in the cost of risk²



CPBS | BNL banca commerciale – 1Q24 Simplified profit & loss statement and volumes

	1Q24	1Q23	1Q24 / 1Q23
€m			
BNL bc¹			
Revenues	729	675	+7.9%
<i>incl. net interest revenue</i>	445	392	+13.7%
<i>incl. fees</i>	284	284	+0.0%
Operating Expenses and Dep.	-440	-431	+2.2%
Gross Operating Income	288	244	+18.2%
Cost of Risk and others	-72	-98	-26.4%
Operating Income	216	146	+48.0%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	216	146	+47.9%
Income Attributable to Wealth and Asset Management	-7	-7	+0.1%
Pre-Tax Income of BNL bc	209	139	+50.3%
Cost/Income	60.4%	63.8%	-3.4 pt

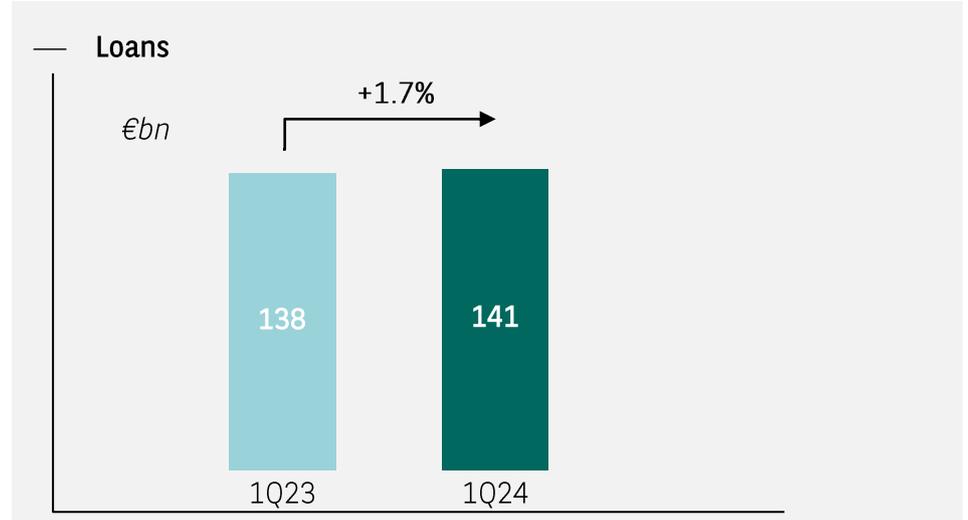
1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

€bn	31.03.24	%Var/ 31.03.23	%Var/ 31.12.23
OFF BALANCE SHEET SAVINGS			
Life Insurance	21.9	-9.7%	-0.2%
Mutual Funds	15.5	+2.1%	+3.3%

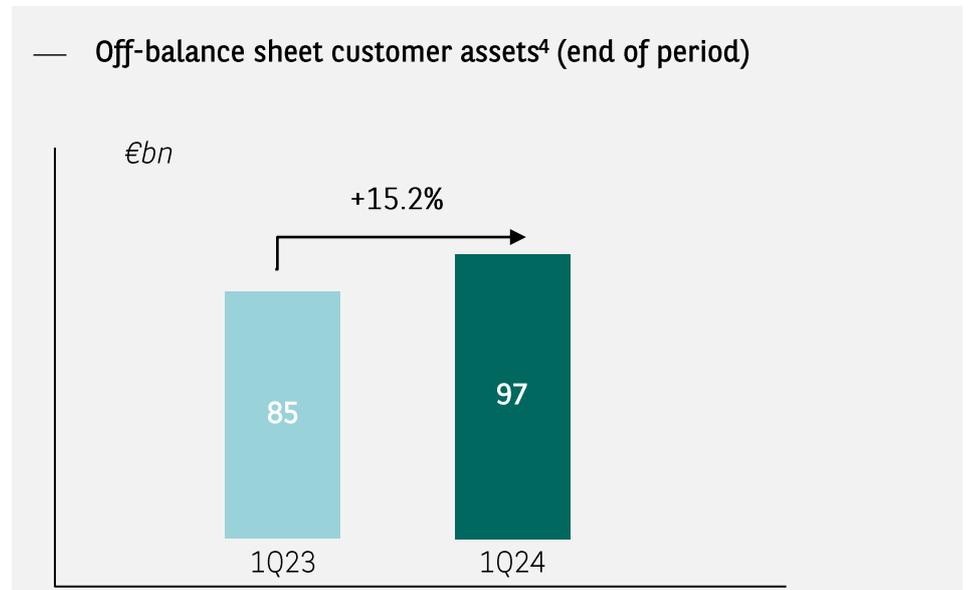
Average outstandings (€bn)	1Q24	%Var/1Q23	%Var/4Q23
LOANS	71.7	-7.1%	-1.7%
Individual Customers	36.7	-4.1%	-1.3%
Incl. Mortgages	26.7	-2.9%	-0.9%
Incl. Consumer Lending	5.1	+2.8%	+0.6%
Corporates	35.0	-10.1%	-2.2%
DEPOSITS AND SAVINGS	68.3	+8.1%	+3.0%
Individual Deposits	36.8	-1.1%	-1.0%
Incl. Current Accounts	33.8	-6.2%	-1.3%
Corporate Deposits	31.5	+21.3%	+8.0%

CPBS | Commercial & Personal Banking in Belgium – Good business resilience, successful integration of bpost bank

- **Loans: +1.7% vs. 1Q23**, increase in mortgage and corporate loans
- **Deposits: -4.7% vs. 1Q23** (-0.3% excluding the impact of the issuance of the Belgian government bond maturing in September 2024); increase of corporate customer deposits (+2.7% vs. 1Q23)
- **Off-balance sheet savings¹: +5.7% vs. 31.03.23**, driven by mutual funds
- **Private Banking: net inflows of €0.8bn**
- **Retail banking: successful integration of bpost bank into BNP Paribas Fortis**, helping to adjust the distribution network



- **Revenues²: -8.6% vs. 1Q23** (-1.9% excluding the impact of the non-remuneration of mandatory reserves, and the Belgian government bond (-€68m))
- **Net interest revenues²: -11.0% vs. 1Q23** (-1.7%³ vs. 1Q23), improvement in margins on corporate deposits offset by tightening loan margins in a highly competitive environment
- **Fees²: -2.5% vs. 1Q23**, increase in financial fees, particularly in Private Banking, offset by the decrease in banking fees, including consumer finance
- **Operating expenses²: +4.9% vs. 1Q23**, increase driven by inflation and the bank levy (+2.6% vs. 1Q23, excluding the IFRIC impact)
- **Cost of risk²: 8 bps**, a low level



CPBS | Commercial & Personal Banking in Belgium – 1Q24 Simplified profit & loss statement and volumes

	1Q24	1Q23	1Q24 / 1Q23
<i>€m</i>			
CPBB¹			
Revenues	929	1,016	-8.6%
<i>incl. net interest revenue</i>	<i>651</i>	<i>731</i>	<i>-11.0%</i>
<i>incl. fees</i>	<i>278</i>	<i>285</i>	<i>-2.5%</i>
Operating Expenses and Dep.	-955	-911	+4.9%
Gross Operating Income	-27	105	n.s.
Cost of Risk and others	-28	-8	n.s.
Operating Income	-55	97	n.s.
Share of Earnings of Equity-Method Entities	1	0	n.s.
Other Non Operating Items	1	1	+23.1%
Pre-Tax Income	-52	98	n.s.
Income Attributable to Wealth and Asset Management	-9	-11	-17.7%
Pre-Tax Income of CPBB	-61	87	n.s.
Cost/Income	102.9%	89.7%	+13.2 pt

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

				1Q24	%Var/1Q23	%Var/4Q23
				<i>Average outstandings (€bn)</i>		
				140.8	+1.7%	+0.6%
LOANS						
Individual Customers				76.4	+0.5%	-0.1%
Incl. Mortgages				67.4	+1.6%	+0.5%
Incl. Consumer Lending				0.2	n.s.	+48.0%
Incl. Small Businesses				8.8	-8.7%	-4.7%
Corporates and Local Governments				64.4	+3.2%	+1.4%
DEPOSITS AND SAVINGS				152.7	-4.7%	-0.5%
Current Accounts				56.2	-15.6%	-4.2%
Savings Accounts				73.3	-10.7%	-0.2%
Term Deposits				23.3	n.s.	+8.7%
<i>€bn</i>	31.03.24	%Var/ 31.03.23	%Var/ 31.12.23			
OFF BALANCE SHEET SAVINGS						
Life Insurance	24.5	+1.8%	+0.7%			
Mutual Funds	41.7	+8.2%	+4.2%			

CPBS | Commercial & Personal Banking in Luxembourg – Very good performance

- **Revenues¹: +6.8% vs. 1Q23**
- **Net interest revenues¹: +9.0% vs. 1Q23**, strong increase driven by good resiliency in margins on deposits, particularly in corporate deposits and capital gains on securities
- **Fees¹: -3.6% vs. 1Q23**, good level of fees, lower than in 1Q23
- **Operating expenses¹: +1.4% vs. 1Q23**, very positive jaws effect (+5.4 pts)
- **Pre-tax income²: +14.7% vs. 1Q23**, strong growth in GOI, with cost of risk still low

	1Q24	1Q23	1Q24 / 1Q23
€m			
CPBL¹			
Revenues	155	145	+6.8%
<i>incl. net interest revenue</i>	131	120	+9.0%
<i>incl. fees</i>	25	25	-3.6%
Operating Expenses and Dep.	-81	-80	+1.4%
Gross Operating Income	74	66	+13.4%
Cost of Risk and others	-1	-1	-55.3%
Operating Income	74	64	+15.0%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	74	64	+14.5%
Income Attributable to Wealth and Asset Management	-2	-2	+8.1%
Pre-Tax Income of CPBL	72	63	+14.7%
Cost/Income	52.1%	54.9%	-2.8 pt

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

€bn	31.03.24	%Var/ 31.03.23	%Var/ 31.12.23
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.0	+0.6%	+1.0%
Mutual Funds	2.1	+7.7%	+4.6%

Average outstandings (€bn)	1Q24	%Var/1Q23	%Var/4Q23
LOANS	12.8	-2.8%	-1.0%
Individual Customers	8.1	-1.5%	+0.0%
Corporates and Local Governments	4.7	-5.0%	-2.8%
DEPOSITS AND SAVINGS	28.4	-1.6%	-3.1%
Current Accounts	11.9	-22.9%	-5.0%
Savings Accounts	8.0	+6.5%	+12.0%
Term Deposits	8.4	+44.0%	-11.9%

CPBS | Europe-Mediterranean – Good business growth in Poland, normalisation of the environment in Türkiye and reconsolidation of activities in Ukraine

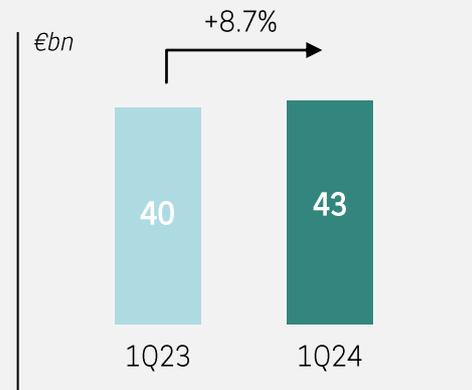
- **Loans:** +3.7%¹ vs. 1Q23, increased volumes; prudent origination in individual customers in Poland and recovery in production momentum in Türkiye across all customer segments
- **Deposits:** +8.7%¹ vs. 1Q23, strong increase driven by Poland and Türkiye
- **Hyperinflation situation in Türkiye²:** impact of the implementation of IAS 29 and of the efficiency of the hedge (CPI linkers)
- **Reconsolidation of activities in Ukraine**
 - 60% stake in Ukrsibbank³, fully consolidated effective 1 January 2024
 - Individual and corporate commercial & personal banking business: 210 branches, 1.9 million customers, 4,200 employees
 - 1Q24: revenues (€77m), GOI (€42m), cost of risk (+€4m), pre-tax income (€46m)

- **Revenues⁴:** +3.1%⁵ vs. 1Q23, increase driven mainly by good growth in net interest revenues in Poland and increased fees in Türkiye
- **Operating expenses⁴:** +10.3%⁵ vs. 1Q23, increase driven by higher inflation
- **Cost of risk⁴:** 45 bps - increase vs. a low 1Q23 base (with S1 & S2 provision releases)
- **Pre-tax income⁶:** -49.2%⁵ vs. 1Q23, impact of the hyperinflation situation in Türkiye² (-€76m vs. 1Q23) on other non-operating items⁴

Loans¹



Deposits¹



CPBS | Europe-Mediterranean – 1Q24 Simplified profit & loss statement

€m	1Q24	1Q23	1Q24 / 1Q23
Europe-Mediterranean¹			
Revenues	745	648	+15.1%
<i>incl. net interest revenue</i>	604	540	+12.0%
<i>incl. fees</i>	141	108	+30.3%
Operating Expenses and Dep.	-503	-432	+16.6%
Gross Operating Income	242	216	+12.0%
Cost of Risk	-40	1	n.s.
Other net losses for risk on financial instruments	-5	0	n.s.
Operating Income	198	217	-9.2%
Share of Earnings of Equity-Method Entities	85	87	-3.1%
Other Non Operating Items	-89	37	n.s.
Pre-Tax Income	193	342	-43.6%
Income Attributable to Wealth and Asset Management	-9	-8	+14.0%
Pre-Tax Income of Europe-Mediterranean	184	334	-45.0%
Cost/Income	67.5%	66.6%	+0.9 pt

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

— FX impact: appreciation of the zloty vs. the euro and steep depreciation of the Turkish lira vs. the euro

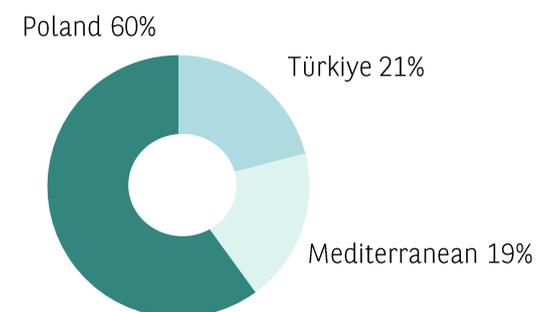
- TRY/EUR¹: -40.5% vs. 1Q23, -6.8% vs. 4Q23
- PLN/EUR²: +8.7% vs. 1Q23, +1.9% vs. 4Q23

CPBS | Europe-Mediterranean – Volumes and cost of risk in 1Q24

Average outstandings (€bn)	1Q24	%Var/1Q23		%Var/4Q23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates
LOANS	33.4	-1.3%	+3.7%	+1.7%	+0.8%
DEPOSITS	46.1	+10.2%	+8.7%	+8.0%	+1.1%

Annualised cost of risk / outstandings as at beginning of period	1Q23	2Q23	3Q23	4Q23	1Q24
Türkiye	-0.30%	0.07%	-0.06%	0.10%	0.96%
Poland	-0.25%	-0.69%	0.51%	0.13%	0.30%
Others	0.91%	0.53%	1.53%	0.65%	0.34%
Europe-Mediterranean	-0.01%	-0.26%	0.57%	0.23%	0.45%

Geographical breakdown in loans outstanding in 1Q24²



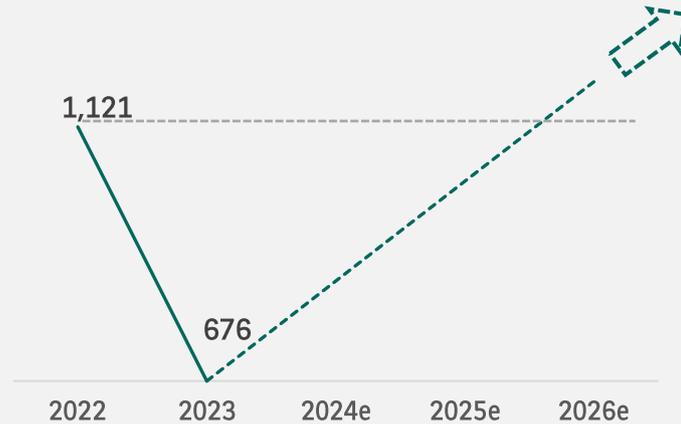
TEB: a solid and well capitalised bank

- Context: normalisation of monetary policy and gradual adaptation of the regulatory framework in Türkiye (remuneration of regulatory reserves beginning 1Q24, subject to conditions)
- Solvency ratio¹ of 17.67% as of 31.03.24
- Very largely self-financed

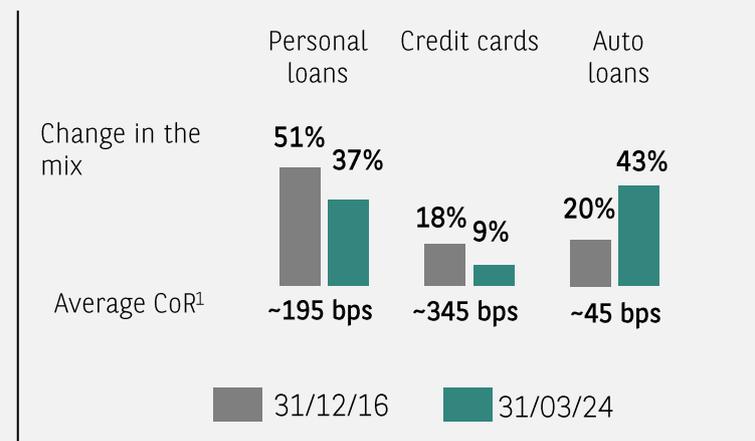
- **Loans:** +10.9% vs. 1Q23, increase particularly in mobility; increased selectivity at origination; ongoing improvement in margins at production despite continued pressure
- **Ongoing impacts of the implementation of partnerships in auto loans** on the increase in volumes and the structural improvement in the risk profile (+6pts in the share of auto loans vs. 1Q23)
- **Smooth implementation of the geographical refocusing** of activities and reorganisation of the operating model – disposals and run-off of businesses in 10 countries, particularly in Central Europe and Mexico

- **Revenues:** +0.7% vs. 1Q23, driven by the effect of higher volumes, partly offset by pressure on margins and higher financing costs
- **Lower operating expenses** (-1.5% vs. 1Q23), driven by the impact of cost-savings measures; positive jaws effect (+2.1 pts)
- **Increase in cost of risk due to the current downturn** despite the structural improvement in the risk profile
- **Pre-tax income:** +65.2% vs. 1Q23, positive impact of the capital gain on divestment of its business in Mexico

— Change in pre-tax income, 2022-2026 (in €m)



— Structural improvement of cost of risk with the change in the product mix



CPBS | Personal Finance – 1Q24 Simplified profit & loss statement and volumes

— At constant scope and exchange rates vs. 1Q23

- Revenues: +1.2%
- Operating expenses: -1.4%
- Pre-tax income: -0.6%

	1Q24	1Q23	1Q24 / 1Q23
€m			
Personal Finance			
Revenues	1,296	1,288	+0.7%
Operating Expenses and Dep.	-753	-764	-1.5%
Gross Operating Income	543	524	+3.8%
Cost of Risk and others	-394	-358	+10.2%
Operating Income	149	166	-10.1%
Share of Earnings of Equity-Method Entities	12	9	+34.2%
Other Non Operating Items	116	-7	n.s.
Pre-Tax Income	278	168	+65.2%
Cost/Income	58.1%	59.3%	-1.2 pt

Allocated equity available in quarterly series

Average outstandings (€bn)	1Q24	%Var/1Q23		%Var/4Q23		Annualised cost of risk / outstandings as at beginning of period	1Q23	2Q23	3Q23	4Q23	1Q24
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates						
TOTAL CONSOLIDATED OUTSTANDINGS	107.6	+10.9%	+11.9%	+0.5%	+0.3%						
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	127.8	+13.0%	+14.2%	+1.1%	+0.9%						
						France	1.40%	1.92%	1.55%	2.13%	1.58%
						Italy	1.57%	2.32%	1.80%	1.72%	1.81%
						Spain	1.75%	0.46%	1.68%	2.58%	1.85%
						Other Western Europe	1.16%	0.74%	1.19%	1.58%	1.09%
						Eastern Europe	1.05%	1.07%	0.67%	-0.04%	0.06%
						Brazil	4.24%	4.77%	3.10%	3.08%	0.82%
						Others	1.95%	1.70%	1.79%	1.85%	2.07%
						Personal Finance	1.45%	1.45%	1.47%	1.79%	1.43%

(1) Including 100% of outstandings of subsidiaries not fully owned as well as of all partnerships

CPBS | Arval & Leasing Solutions – Normalisation of the used-car market for Arval, increased revenues at Leasing Solutions

Arval

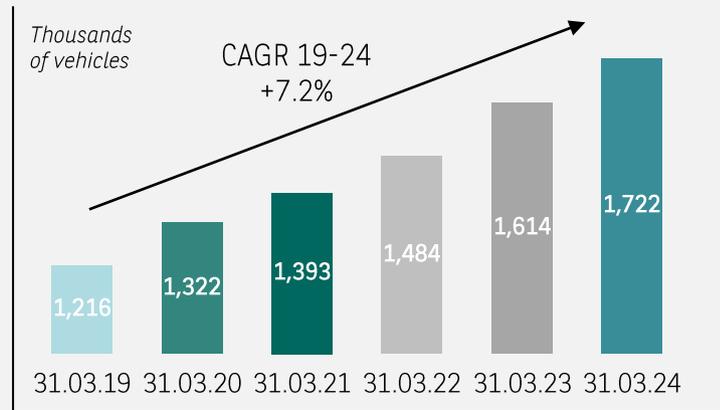
- Strong growth in the financed fleet (+6.7%¹ vs. 31.03.23) and outstandings (+24.4%² vs. 1Q23)
- New partnership with the Chinese automaker BYD³ (the world's largest maker of electric vehicles) in Spain, Germany, Italy and Brazil
- Gradual normalisation of used-car prices at a high level. Favourable volume impact on the sale of vehicles (109,000 vehicles sold in 1Q24) in relation with shorter delivery times

Leasing Solutions

- Increase in outstandings (+2.8% vs. 1Q23)
- Good business drive with production volumes up +11% vs. 1Q23 on equipment markets and a good margin level

- **Revenues: -4.0% vs. 1Q23**, decrease in Arval revenues (-5.8% vs. 1Q23), partly offset by the volume-driven increase in Leasing Solutions revenues
- **Operating expenses: +3.7% vs. 1Q23**, driven by inflation and business development
- **Pre-tax income: -9.5% vs. 1Q23**

— Arval: increase in the financed fleet¹



— Leasing Solutions: increase in outstandings



CPBS | New Digital Businesses and Personal Investors – Strong business growth in 1Q24

Nickel, a payment offering accessible to everyone

- New pricing and roll-out of new financial services, including a home insurance offering for renters in partnership with BNP Paribas Cardif and Lemonade
- Increase in the number of points of sale (+20.5% vs. 31.03.23) and already the largest distribution network of current accounts in France

Floa, the French leader in buy now, pay later

- Increase in the number of active partnerships: x2.3 vs. 1Q23
- Good level of production with a tightening of credit standards

BNP Paribas Personal Investors, a specialist in digital banking and investment services

- Good growth in assets under management (+12.9% vs. 31.03.23) and transaction numbers still at a high level, driven by financial market trends

- Revenues²: +6.0% vs. 1Q23, continued momentum at New Digital Businesses and stability of Personal Investors at a high level
- Operating expenses²: +7.9% vs. 1Q23, due to the business development strategy
- Pre-tax income³: stable vs. 1Q23

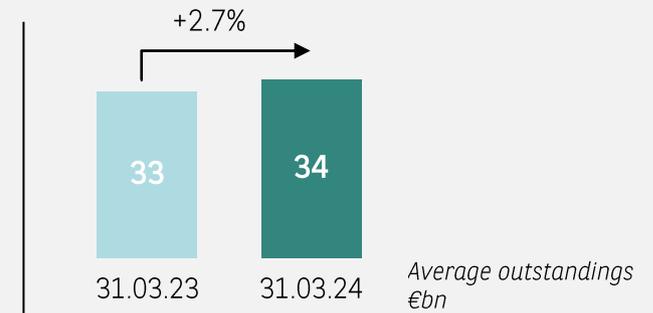
— Nickel: expansion in Europe

~3.8m accounts opened¹ as of 31.03.24 (+21.4% vs. 31.03.23), presence in 5 countries and more than 10,800 points of sale



2025 target: 5.5m accounts opened and largest distribution network in Europe

— New Digital Businesses and Personal Investors: deposits



CPBS | Arval & Leasing Solutions – New Digital Businesses & Personal Investors – 1Q24 Simplified profit & loss statement

	1Q24	1Q23	1Q24 / 1Q23
<i>€m</i>			
Arval & Leasing Solutions			
Revenues	942	982	-4.0%
Operating Expenses and Dep.	-393	-379	+3.7%
Gross Operating Income	549	603	-8.9%
Cost of Risk and others	-46	-38	+21.0%
Operating Income	503	564	-10.9%
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	-14	-24	-41.8%
Pre-Tax Income	489	541	-9.5%
Cost/Income	41.7%	38.6%	+3.1 pt

Allocated equity available in quarterly series

	1Q24	1Q23	1Q24 / 1Q23
<i>€m</i>			
New Digital Businesses & Personal Investors¹			
Revenues	258	243	+6.0%
Operating Expenses and Dep.	-185	-172	+7.9%
Gross Operating Income	72	72	+1.3%
Cost of Risk and others	-24	-23	+4.9%
Operating Income	49	49	-0.4%
Share of Earnings of Equity-Method Entities	-2	-2	-17.5%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	47	47	-0.1%
Income Attributable to Wealth and Asset Management	-1	-1	-2.3%
Pre-Tax Income of NDB & PI	46	46	-0.0%
Cost/Income	71.9%	70.6%	+1.3 pt

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

CPBS | Arval & Leasing Solutions – New Digital Businesses & Personal Investors – 1Q24 Volumes

Arval

Average outstandings (€bn)	1Q24	%Var/1Q23		%Var/4Q23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates
Consolidated Outstandings	37.1	+24.4%	+24.4%	+5.6%	+5.5%
Financed vehicles ('000 of vehicles)	1,722	+6.7%	+6.7%	+1.2%	+1.2%

Leasing Solutions

Average outstandings (€bn)	1Q24	%Var/1Q23		%Var/4Q23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates
Consolidated Outstandings	23.8	+2.8%	+2.8%	+0.5%	+0.4%

New Digital Businesses & Personal Investors

€bn	31.03.24	%Var/ 31.03.23	%Var/ 31.12.23	Average outstandings (€bn)	1Q24	%Var/ 1Q23	%Var/ 4Q23
ASSETS UNDER MANAGEMENT	177.5	+12.9%	+5.5%	LOANS	1.8	+4.8%	+2.5%
European Customer Orders (millions)	9.2	-8.1%	+4.4%	DEPOSITS	33.8	+2.7%	+1.8%

— SECTION 3 —

IPS

Details by business lines

1Q24 results



BNP PARIBAS

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€m	1Q24	1Q23	1Q24 / 1Q23
Investment & Protection Services			
Revenues	1,420	1,409	+0.8%
Operating Expenses and Dep.	-883	-884	-0.1%
Gross Operating Income	537	525	+2.2%
Cost of Risk and others	-4	-1	n.s.
Operating Income	533	524	+1.6%
Share of Earnings of Equity-Method Entities	40	68	-41.8%
Other Non Operating Items	1	0	n.s.
Pre-Tax Income	573	592	-3.2%
Cost/Income	62.2%	62.7%	-0.5 pt

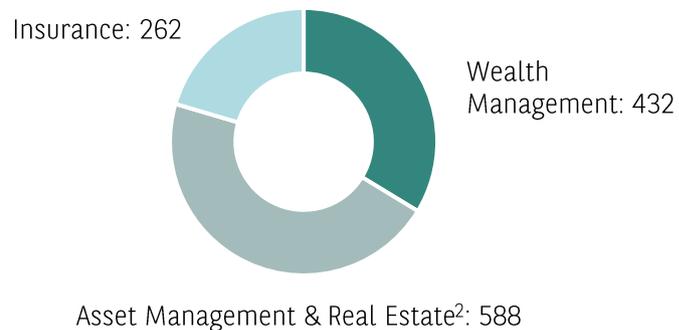
- **Revenues: +0.8% vs. 1Q23 (+4.2% excluding Real Estate and Principal Investments)**
 - Increase in revenues driven by growth at Wealth Management, Insurance and Asset Management
 - Decrease in revenues due to a high base effect at Principal Investments and lower revenues at Real Estate

- **Operating expenses: -0.1% vs. 1Q23, (+0.3% excluding Real Estate and Principal Investments)**
 - Good control of operating expenses
 - Investments in targeted projects
 - Jaws effect positive (0.9pt) and very positive excluding Real Estate and Principal Investments (+3.9pts)

- **Pre-tax income: -3.2% vs. 1Q23 (+5.6% excluding Real Estate and Principal Investments)**
 - Decrease in contributions from associates

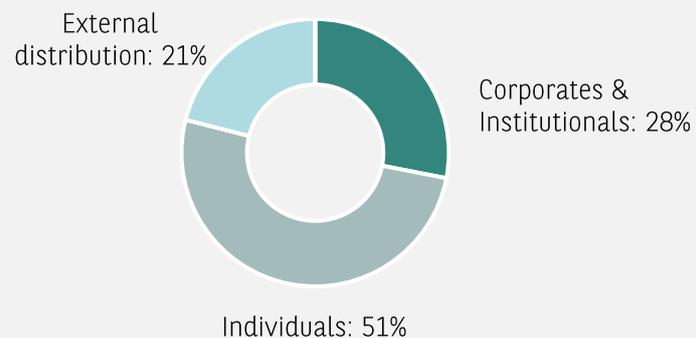
IPS | Net inflows and assets under management – 1Q24

Assets under management¹ as at 31.03.24 by business line



€bn

Assets under management¹ as at 31.03.24 by client segment



Assets under management¹ as at 31.03.24 by business line

	31.03.24	31.03.23	%Var/ 31.03.23	31.12.23	%Var/ 31.12.23
Assets under management (€bn)	1,282.8	1,213.1	+5.7%	1,235.7	+3.8%
Insurance	262.5	251.4	+4.4%	255.1	+2.9%
Wealth Management	432.1	406.3	+6.3%	414.7	+4.2%
AM+RE+PI	588.2	555.4	+5.9%	566.0	+3.9%
Asset Management	562.4	526.2	+6.9%	539.8	+4.2%
Real Estate Services	25.8	29.2	-11.8%	26.1	-1.4%

€bn

Net inflows¹ as at 31.03.24 by business line

	1Q24	1Q23	%Var/ 1Q23	4Q23	%Var/ 4Q23
Net asset flows (€bn)	17.7	19.4	-8.7%	0.4	n.s.
Insurance	2.3	-0.3	n.s.	-0.7	n.s.
Wealth Management	8.0	5.6	+43.0%	-0.9	n.s.
AM+RE+PI	7.4	14.1	-47.6%	2.1	n.s.
Asset Management	7.2	13.6	-47.1%	2.1	n.s.
Real Estate Services	0.2	0.5	-59.8%	-0.1	n.s.

— Savings

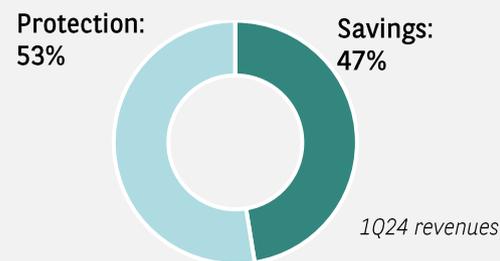
- Very good performance in Savings both in France and internationally, with a strong growth in gross inflows (+34.1% vs. 1Q23)
- Strong growth in net inflows, driven by very robust business drive in France

— Protection

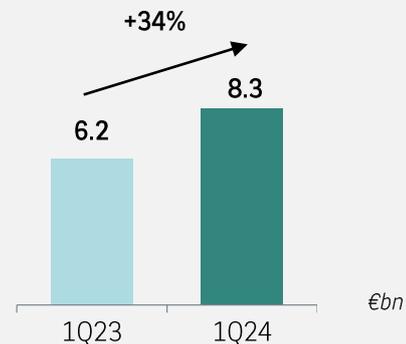
- Increase in Gross Written Premiums (+6.0% vs. 1Q23) in all geographies
- Good increase in France, particularly in affinity insurance and property & casualty
- Growth internationally, driven by the deployment of new and existing partnerships

- Increase in revenues (+4.2%) driven by the strong performance in France
- Moderate increase in operating expenses (+1.7%) driven by ongoing targeted projects. Positive jaws effect (2.5 pts)
- Decrease in contributions by associates, due to 1Q23 base effects

— A balanced model



— Strong growth in Savings gross asset inflows



	1Q24	1Q23	1Q24 / 1Q23
€m			
Insurance			
Revenues	546	524	+4.2%
Operating Expenses and Dep.	-205	-202	+1.7%
Gross Operating Income	341	322	+5.8%
Cost of Risk and others	0	0	n.s.
Operating Income	341	322	+5.8%
Share of Earnings of Equity-Method Entities	43	59	-27.5%
Other Non Operating Items	1	0	n.s.
Pre-Tax Income	385	381	+1.0%
Cost/Income	37.6%	38.5%	-0.9 pt

Allocated equity available in quarterly series

- IFRS 17 “Insurance contracts” has replaced IFRS 4 “Insurance contracts” since 01.01.23. IFRS 17 entered into force at the same time as the implementation of IFRS 9 for insurance activities.
- The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues.

Wealth and Asset Management¹ – Dynamic business activity and revenue growth at Wealth Management and Asset Management²

— **Wealth Management**

- Good net asset inflows (€8bn in 1Q24) especially in Commercial & Personal Banking and with high-net-worth clients and increase in assets under management with a positive market performance impact

— **Asset Management²:**

- Sustained net inflows (€7.2bn in 1Q24), driven by net inflows into money-market funds and passively managed funds
- Launch of two new bond ETFs with an active ESG approach

— **Real Estate:** Strong decline in revenues, due to the slowdown in the real-estate market

— Good growth of revenues at Wealth Management (+5.2% vs. 1Q23), driven by increased fees, and at Asset Management² (+2.6% vs. 1Q23), driven by the increase in assets under management

— Revenues down with a high base effect at Principal Investments and lower revenues in a market that slowed considerably at Real Estate

— Very positive jaws effect (+4.5 pts) excluding the current downturn impact at Real Estate and Principal Investments

— **Wealth Management: Acknowledged leadership**



28 Euromoney³ awards, including:

Western Europe's Best Regional Private Bank

Asia's Best for Discretionary Portfolio Management

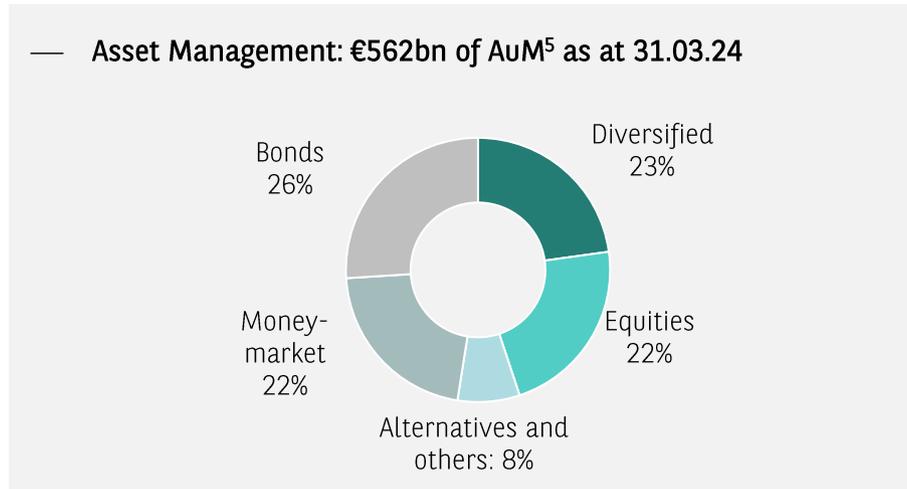


Asian Private Banker⁴

Best Private Bank, Next Generation Services

Best International Private Bank, Discretionary Portfolio Management

Best Private Bank, Investment Advisory



IPS | Wealth and Asset Management – 1Q24 Simplified profit & loss statement

	1Q24	1Q23	1Q24 / 1Q23
€m			
Wealth and Asset Management			
Revenues	874	885	-1.3%
Operating Expenses and Dep.	-678	-682	-0.6%
Gross Operating Income	196	203	-3.3%
Cost of Risk and others	-4	-1	n.s.
Operating Income	192	202	-5.0%
Share of Earnings of Equity-Method Entities	-3	9	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	188	211	-10.7%
Cost/Income	77.5%	77.1%	+0.5 pt

Allocated equity available in quarterly series

— SECTION 4 —

Other items

1Q24 results



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€m	1Q24	1Q23	1Q24 / 1Q23
Corporate Center : restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	-274	-266	+3.2%
<i>Incl. Restatement of the volatility (Insurance business)</i>	-7	-16	-59.3%
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-267	-250	+7.2%
Operating Expenses and Dep.	267	250	+7.2%
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	267	250	+7.2%
Gross Operating Income	-7	-16	-59.3%
Operating Income	-7	-16	-59.3%
Pre-Tax Income	-7	-16	-59.3%

Allocated equity available in quarterly series

- As of 01.01.23, Corporate Centre includes two restatements related to the application of IFRS 17, alongside the implementation of IFRS 9 for insurance activities. For a better readability, these restatements will be reported separately each quarter.
- Operating expenses deemed “attributable to insurance activities” are recognised in deduction of Revenues and no longer booked in operating expenses. The impact of these entries for internal distributors is presented in Corporate Centre. These entries have no impact on gross operating income
- The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues.

CORPORATE CENTRE | Excluding the restatements related to insurance activities

€m	1Q24	1Q23	1Q24 / 1Q23 Dist	1Q23
	Distributable			
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)				
Revenues	153	24	n.s.	-478
Operating Expenses and Dep.	-208	-297	-30.2%	-1,430
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-103	-125	-17.6%	-361
Gross Operating Income	-54	-273	-80.1%	-1,909
Cost of Risk	-10	6	n.s.	6
Other net losses for risk on financial instruments	0	0	n.s.	-50
Operating Income	-64	-267	-75.8%	-1,952
Share of Earnings of Equity-Method Entities	82	12	n.s.	12
Other Non Operating Items	227	-1	n.s.	-1
Pre-Tax Income	244	-256	n.s.	-1,941

Allocated equity available in quarterly series

— Revenues

- Revaluation of proprietary credit risk included in derivatives (DVA): -€26m (-€54m in 1Q23)
- A favourable interest-rate environment

— Operating expenses

- Restructuring and adaptation costs: -€29m (-€30m in 1Q23)
- IT reinforcement costs: -€74m (-€95m in 1Q23)

— Other non-operating expenses:

- Reconsolidation of commercial banking activities in Ukraine: +€226m
- Contribution of associates

— 1Q24 pre-tax income: +€244m

IFRIC 21 | Breakdown of taxes and contributions subject to IFRIC 21 – 1Q24

<i>m€</i>	1Q24	1Q23 distributable	1Q23 restated
CIB	-71	-194	-194
Global Banking	-28	-52	-52
Global Markets	-37	-128	-128
Securities Services	-6	-13	-13
Commercial, Personal Banking and Services	-538	-522	-522
Commercial & Personal banking in the Euro Zone	-442	-430	-430
Commercial & Personal Banking in France ¹	-68	-73	-73
BNL bc ¹	-7	-15	-15
Commercial & Personal Banking in Belgium ¹	-359	-331	-331
Commercial & Personal Banking in Luxembourg ¹	-8	-11	-11
Commercial & Personal Banking outside the Euro Zone	-34	-30	-30
Europe-Mediterranean ¹	-34	-30	-30
Specialised Businesses	-61	-63	-63
Personal Finance	-46	-46	-46
Arval & Leasing Solutions	-10	-16	-16
New Digital Businesses & Personal Investors ¹	-5	-1	-1
Investment & Protection Services	-27	-27	-27
Insurance	-1	-3	-3
Wealth Management	-22	-21	-21
Asset Management (including Real Estate & Principal Investments)	-4	-3	-3
Corporate Centre	-52	-36	-858
TOTAL	-688	-779	-1,601

— Reminder: end of the build-up of the Single Resolution Fund (SRF) starting in 2024

— €1,002m contribution to SRF paid in 2023 (including €797m in 1Q23)

— **Reminder: 29 February 2024 restatement** reflecting the end of the build-up of the SRF and the assumption of a similar contribution to local banking taxes at a level estimated at €200m, allocated to divisions and business lines

1. Including 2/3 of Private Banking

NUMBER OF SHARES AND EARNINGS PER SHARE

Number of Shares

<i>in millions</i>	31-Mar-24	31-Mar-23
Number of Shares (end of period)	1,147	1,234
Number of Shares excluding Treasury Shares (end of period)	1,137	1,232
Average number of Shares outstanding excluding Treasury Shares	1,145	1,233

Reminder: 16,666,738 shares acquired between 4 March 2024 and 23 April 2024 under 2024 BNP Paribas' share buyback programme, of which 8,222,191 shares as at 29 March 2024

Earnings Per Share (EPS)

<i>in millions</i>	31-Mar-24
Net income attributable to equity holders	3,103
Remuneration net of tax of Undated Super Subordinated Notes	-167
Exchange rate effect on reimbursed Undated Super Subordinated Notes	-58
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	2,878
Average number of Shares outstanding excluding Treasury Shares	1,145
Net Earnings per Share (EPS) in euros	2.51

BOOK VALUE PER SHARE

<i>in millions of euros</i>	31-Mar-24	31-Mar-23	
Shareholders' Equity Group share	125,011	127,145	(1)
of which Changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,057	-3,199	
of which Undated Super Subordinated Notes	12,143	13,471	(2)
of which Remuneration net of tax payable to holders of Undated Super Subordinated Notes	141	113	(3)
Net Book Value (a)	112,727	113,561	(1)-(2)-(3)
Goodwill and intangibles	9,600	9,119	
Tangible Net Book Value (a)	103,127	104,442	
Number of Shares excluding Treasury Shares (end of period) in millions	1,137	1,232	
Book Value per Share (euros)	99.1	92.2	
<i>of which book value per share excluding valuation reserve (euros)</i>	101.8	94.8	
Net Tangible Book Value per Share (euros)	90.7	84.8	

(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes



RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (1/2)

Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE and ROTE (based on reported results)

<i>in millions of euros</i>	31-Mar-24	31-Mar-23	
Net Book Value	112,727	113,561	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,057	-3,199	(2)
of which 2022 dividend distribution project		5,773	(3)
of which 2023 dividend distribution project	5,790	7,909	(4)
of which assumption of distribution of 2024 net income	7,450		(5)
Annualisation of restated result (a)	10,104	10,227	(6)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-565	-463	(7)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	112,083	112,842	(1)-(2)-(3)-(4)-(5)+(6)+(7)
Goodwill and intangibles	9,600	9,119	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	102,483	103,723	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	109,430	109,971	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	99,802	99,416	

a) 3 * 1Q24 Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to levies after tax (see details on IFRIC 21 slide)

(b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income

(c) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised net income as at 31 March 2024 with exceptional items and contribution to taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)

(d) Average Tangible permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised net income as at 31 March 2024 with exceptional items and contribution to taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (2/2)

Calculation of Return on Equity

<i>in millions of euros</i>	31-Mar-24	31-Mar-23	
Net income Group share	3,103	4,435	(1)
Exceptional items (after tax) (a)	265	2,383	(2)
<i>of which exceptional items (not annualised)</i>	334	2,470	(3)
<i>of which IT reinforcement and restructuring costs (annualised)</i>	-69	-87	(4)
Contribution to the Single Resolution Fund (SRF) and levies after tax	-599	-1,444	(5)
Net income Group share, not revaluated (exceptional items, contribution to SRF and taxes not annualised) (b)	13,483	15,009	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-790	-610	
Impact of annualised IT reinforcement and restructuring costs	-276	-348	
Net income Group share used for the calculation of ROE/ROTE (c)	12,417	14,052	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	109,430	109,971	
Return on Equity (ROE)	11.3%	12.8%	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTe calculation (e)	99,802	99,416	
Return on Tangible Equity (ROTE)	12.4%	14.1%	

(a) See slide 7

(b) Based on annualised reported 1Q24 Net Income, Group share, (6)=4*[(1)-(2)-(5)]+(3)+(5)

(c) Based on annualised reported 1Q24 Net income, Group share

(d) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular 1Q24 annualised reported Net Income with exceptional items and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)

(e) Average Tangible permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised reported 1Q24 Net Income with exceptional items and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

DOUBTFUL LOANS / GROSS OUTSTANDING AND COVERAGE RATIO

— Doubtful loans/gross outstandings

	31-Mar-24	31-Mar-23
Doubtful loans (a) / Loans (b)	1.7%	1.7%

(a) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity

(b) Gross outstanding loans to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

— Coverage ratio

€bn	31-Mar-24	31-Mar-23
Allowance for loan losses (a)	13.7	14.0
Doubtful loans (b)	19.6	19.4
Stage 3 coverage ratio	69.8%	72.2%

(a) Stage 3 provisions

(b) Impaired loans (stage 3) to customers and credit institutions, on-balance sheet and off-balance sheet, netted of guarantees received, including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

COMMON EQUITY TIER 1 RATIO

Basel 3 Common Equity Tier 1 ratio¹

(Accounting capital to prudential capital reconciliation)

€bn	31-Mar-24	31-Dec-23
Consolidated Equity	130.6	128.9
Undated super subordinated notes	-12.1	-13.5
2023 net income distribution project ² (dividend)	-5.2	-5.3
2024 net income distribution project (dividend)	-1.7	
Share buyback project		-1.1
Regulatory adjustments on equity ³	-2.0	-1.8
Regulatory adjustments on minority interests	-3.6	-3.0
Goodwill and intangible assets	-7.7	-8.0
Deferred tax assets related to tax loss carry forwards	-0.3	-0.3
Other regulatory adjustments	-2.1	-1.5
Deduction of irrevocable payments commitments	-1.5	-1.5
Common Equity Tier One capital	94.4	92.9
Risk-weighted assets	722	704
Common Equity Tier 1 Ratio	13.1%	13.2%

1. CRD5; 2. Subject to the approval of the General Meeting of 14 May 2024; 3. Including Prudent Valuation Adjustment

Capital ratios

	31-Mar-24	31-Dec-23
Total Capital Ratio (a)	17.1%	17.3%
Tier 1 Ratio (a)	15.1%	15.3%
Common equity Tier 1 ratio (a)	13.1%	13.2%

(a) CRD5, on risk-weighted assets of €722bn as at 31.03.24 and €704bn as at 31.12.23

MEDIUM/LONG TERM REGULATORY FUNDING | Continued presence in debt markets

— 2024 MLT regulatory issuance plan €23.0bn¹

Around 52% of the regulatory issuance plan realised as of 2 April 2024

Capital instruments: €4.5bn¹

- AT1: €2.5bn¹, ~€1.4bn already issued² including
 - \$1.5bn, PerpNC7.5³, 8.00% coupon (sa, 30/360) equiv. US Treasury+372.7 bps
- Tier 2: €2.0bn¹, ~€0.4bn already issued² including
 - SGD550m, 10NC5⁴, 4.75% coupon (sa, act/365) equiv. mid-swap SORA-OIS+190.1 bps

Senior debt: €18.5bn¹

- Non-Preferred: ~€5.6bn already issued² including
 - €750m, 8NC7⁵, mid-swap€+160 bps
 - €1.5bn, 10y bullet, mid-swap€+140 bps
 - \$1.75bn, 6.25NC5,25⁶, US Treasury+138 bps
 - \$1.5bn, 11NC10⁷, US Treasuries+158 bps
- Preferred: ~€4.6bn already issued² including
 - \$2.0bn 11NC10⁷, US Treasury+155 bps (issued in December 2023)
 - \$1.75bn, 6NC5⁸, US Treasury+125 bps
 - CHF210m, 8y bullet, CHF mid-swap SARON+94 bps
 - A\$1.2bn (fixed/FRN), 5y bullet, BBSW+137 bps

1. Please refer to the Fixed Income presentation as of 29 December 2023, subject to market conditions, indicative amounts; 2. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others; 3. Perpetual, callable on year 7.5, and every 5 year thereafter; 4. 10-year maturity callable on year 5 only; 5. 8-year maturity callable on year 7 only; 6. 6.25-year maturity callable on year 5.25 only; 7. 11-year maturity callable on year 10 only; 8. 6-year maturity callable on year 5 only.

MREL RATIO | Requirements as of 31.03.24 – MREL and subordinated MREL

— MREL requirements as of 31.03.24:

- 21.97% of RWA (26.56% of RWA including the combined buffer requirement¹)
- 5.91% of leverage exposure

— Subordinated MREL requirements as of 31.03.24:

- 15.89% of RWA (20.48% of RWA including the combined buffer requirement¹)
- 5.82% of leverage exposure

— BNP Paribas MREL ratio as at 31.03.24

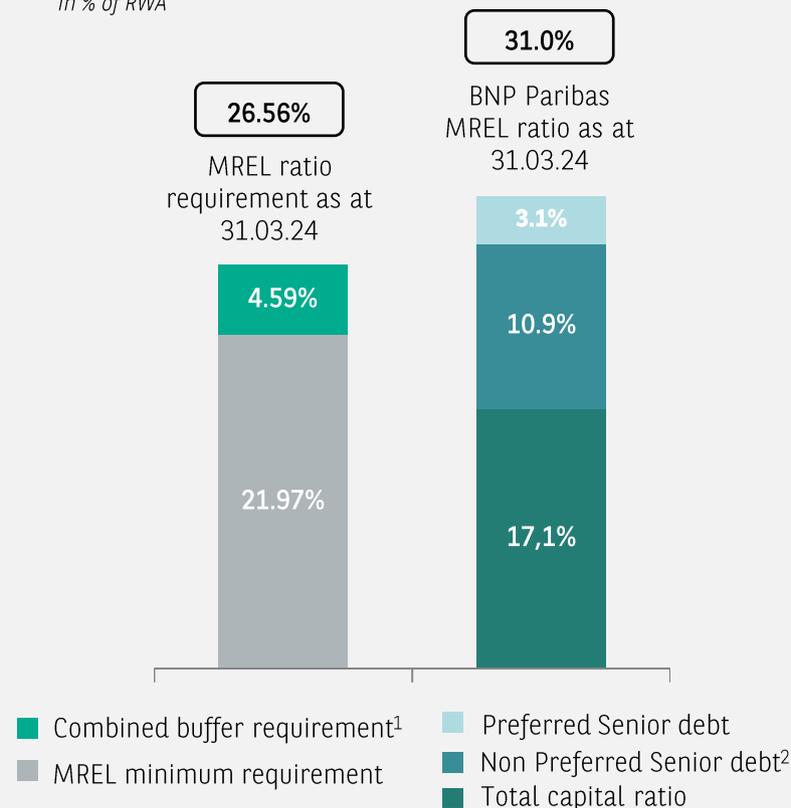
- 31.0% of RWA:
 - 17.1% of Total capital
 - 10.9% of Non Preferred senior debt²
 - 3.1% of Preferred senior debt
- 9.1% of leverage exposure

— BNP Paribas subordinated MREL ratio as at 31.03.24

- 28.0% of RWA
- 8.2% of Leverage exposure

— MREL ratios

In % of RWA



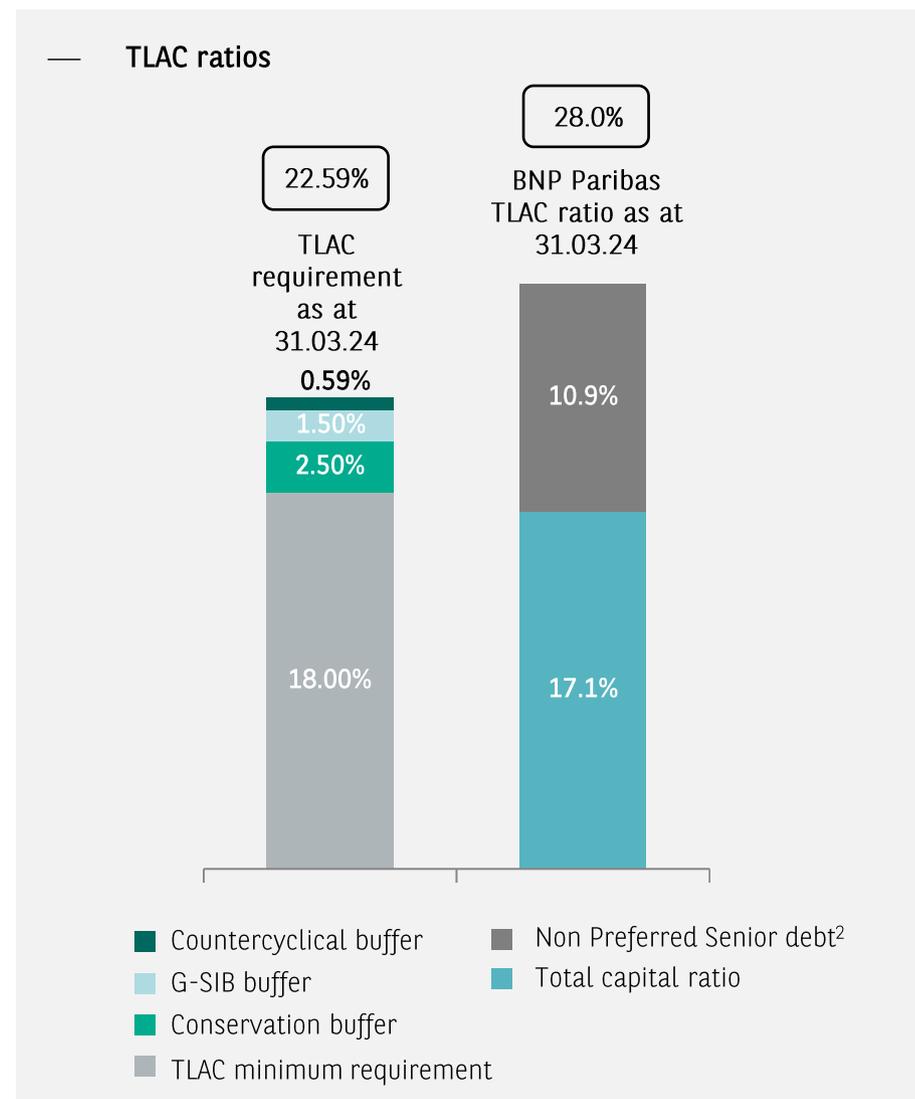
1. Combined buffer requirement of 4.59% as of 31.03.24;

2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

TLAC RATIO | ~540 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 31 March 2024

- TLAC requirement as at 31.03.24: 22.59% of RWA
 - Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (59 bps)
- TLAC requirement as at 31.03.24: 6.75% of leverage exposure

- BNP Paribas TLAC ratio as at 31.03.24¹
 - 28.0% of RWA:
 - 17.1% of total capital as at 31.03.24
 - 10.9% of Non Preferred Senior debt²
 - Without calling on the Preferred Senior debt allowance
 - 8.2% of leverage exposure



1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 22,057 million euros as at 31 March 2024) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 31 March 2024; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

MDA | Distance to MDA restrictions as at 31.03.24

Capital requirements as at 31.03.24¹:

- CET1: 10.20%
- Tier 1: 11.99%
- Total Capital: 14.36%

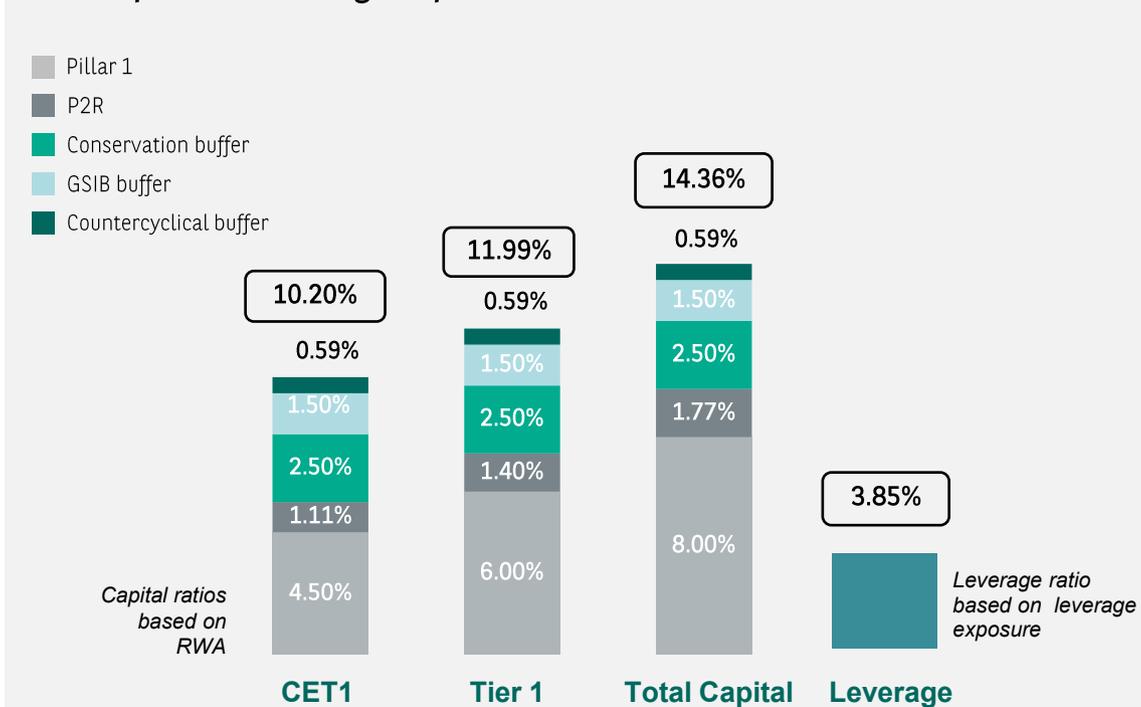
Leverage requirement as at 31.03.24: 3.85%

MREL requirement as at 31.03.24: 26.56%

- Significant distance to M-MDA

Distance as at 31.03.24 to Maximum Distributable Amount restrictions², equal to the lowest of the calculated amounts: €14 bn

Capital and leverage requirements as at 31.03.24¹



BNP Paribas Capital ratios as at 31.03.24

13.1%

15.1%

17.1%

4.4%

Distance as of 31.03.24 to Maximum Distributable Amount restrictions²

21 Md€³

23 Md€³

20 Md€³

14 Md€⁴

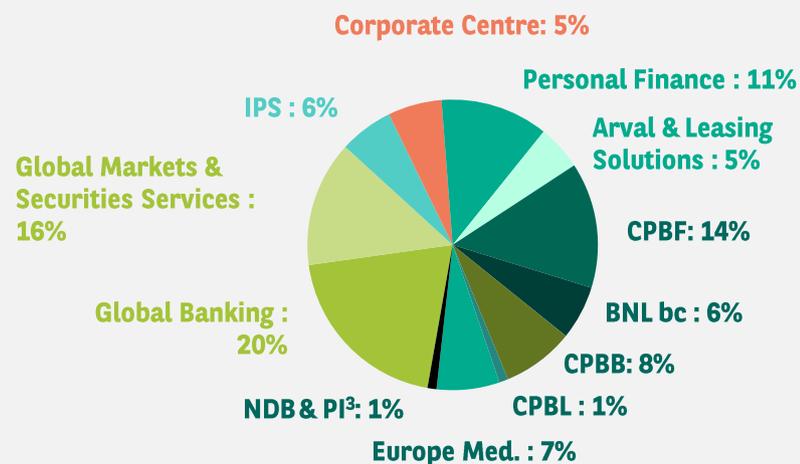
1. Including countercyclical capital buffer of 59 bps as at 31.03.24; 2. As defined by the Article 141 of CRD5; 3. Calculated on €722bn RWA as at 31.03.24; 4. Calculated on €2 471bn leverage exposures as at 31.03.24

BASEL 3 RISK-WEIGHTED ASSETS¹

— €722bn as at 31.03.24 (€704bn as at 31.12.23)

€bn	31.03.24	31.12.23
Credit risk	551	535
Operational risk	59	59
Counterparty risk	48	45
Market / Foreign exchange Risk	28	29
Securitisation positions in the banking book	17	17
Others ²	20	19
Basel 3 RWA¹	722	704

— Breakdown of RWA¹ by business



1. CRD5; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting; 3. New Digital Businesses & Personal Investors

LIQUIDITY | A diversified base of deposits and disciplined, prudent and proactive management

Favourable positioning and integrated & diversified model supporting stability of resources

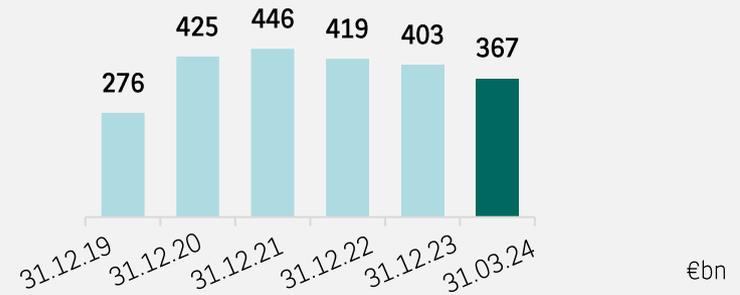
— Base of deposits supported by the Group’s diversification, its long-term approach to clients, and its leading positions in flows

- #1 European in cash management - #1 in Securities Services in EMEA – #1 Private Bank in the Eurozone
- Deposits diversified by geographies, entities and currencies: CPBF (25%), CPBB (17%), other Commercial & Personal Banking (20%), Global Banking (23%), Securities Services (11%) and IPS (5%)
- Deposits diversified by client segment: 46% from retail deposits, of which ~2/3 insured, 42% from corporates, of which 20% operational, and 12% from financial clients¹, of which 81% operational

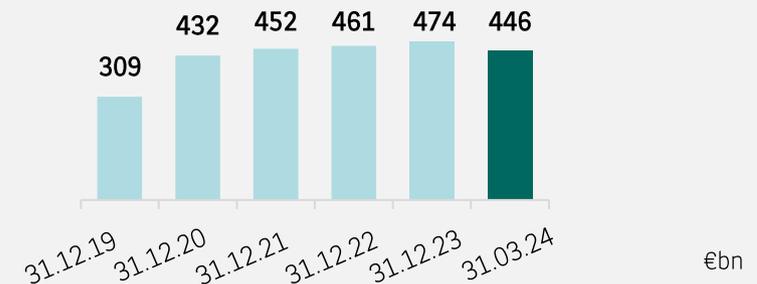
— Prudent and proactive management

- Measures and monitoring done at various levels (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to 20+ years, using internal and regulatory metrics, and based on normal and stressed conditions
- Indicators integrated into the operating management of business lines (budgetary process, customer follow-up, origination, pricing, etc.)

— Change in HQLA



— Change in immediately available liquidity reserve²



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

ENDNOTES (1/2)

Slide 6

1. Source: Dealogic Quarterly Rankings Debt Capital Markets 1Q24, and Dealogic Quarterly Rankings Syndicated Loans 1Q24, bookrunner rankings in volume
2. Average outstandings at constant scope and exchange rates
3. Source: Coalition Greenwich 2024 Share Leaders in European Large Corporate Cash Management, February 2024; and 2023 Share Leaders in European Large Corporate Trade Finance, October 2023
4. Source: Dealogic – All ESG Fixed Income, Global & EMEA Sustainable Financings (ESG Bonds and Loans), bookrunner rankings in volume, 1Q24
5. At constant scope and exchange rates

Slide 8

1. Bloomberg and FXall, 1Q24
2. Bloomberg and Tradeweb, 1Q24
3. Tradeweb, 1Q24
4. Bloomberg, 1Q24

Slide 10

1. VaR calculated to monitor market limits

Slide 14

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking

Slide 15

1. Source: Banque de France, February 2024: sight deposits, Livret A, ordinary passbook accounts, PELs, other savings accounts, LDDS accounts
2. Including 100% of Private Banking excluding PEL/CEL effects (NBI impacts: +€2.3m in 1Q24; +€3.2m in 1Q23)

Slide 17

1. Including 2/3 of Private Banking
2. Including 100% of Private Banking

Slide 19

1. Life insurance and mutual funds
2. Including 100% of Private Banking
3. Excluding the impact of the non-remuneration of mandatory reserves, and the Belgian government bonds (-€68m)
4. Life insurance and mutual funds and securities accounts (including the Belgian government bonds)

Slide 21

1. Including 100% of Private Banking
2. Including 2/3 of Private Banking

ENDNOTES (2/2)

Slide 22

1. At constant scope and exchange rates
2. Impact of the implementation of IAS 29 and taking into account the efficiency of the hedge in Türkiye (CPI linkers), the TRY / EUR depreciation (-6.8%), and the 15% increase in the CPI on the quarter
3. 40% stake held by the European Bank for Reconstruction and Development
4. Including 100% of Private Banking
5. At constant scope and exchange rates excluding Türkiye (at historical exchange rates in accordance with IAS 29)
6. Including 2/3 of Private Banking

Slide 23

1. End-of-period exchange rate in Türkiye, in accordance with IAS 29
2. Average exchange rate

Slide 24

1. Capital Adequacy ratio (CAR)
2. At constant scope and exchange rates

Slide 25

1. 2019-1Q24 average calculated on the basis of management figures and average outstandings, excluding Floa

Slide 27

1. Increase in the fleet as at the end of the period
2. Average outstandings
3. Build your dreams

Slide 28

1. Accounts opened since inception, total for all countries
2. Including 100% of Private Banking in Germany
3. Including 2/3 of Private Banking in Germany

Slide 33

1. Including distributed assets
2. Assets under management of Real Estate Investment Management: €26bn; Assets under management of Principal Investments included in Asset Management following the creation of the Private Assets franchise

Slide 36

1. Asset Management, Wealth Management, Real Estate and Principal Investments
2. Excluding Real Estate and Principal Investments
3. Euromoney Private Banking Awards 2024
4. Asian Private Banker Awards for Distinction 2023
5. Including Principal Investments