

RESULTS

SECOND QUARTER 2024

**FIRST HALF RESULTS
DETAILS BY BUSINESS LINES
APPENDICES**

24 JULY 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.

Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the invasion of Ukraine and the conflict in the Middle East, or vi) the precautionary statements included in this presentation.

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.

		1H24 (€m)	Chg. Vs. 1H23 ¹ distributable
<p>Revenue growth driven by the diversified and integrated model</p> <ul style="list-style-type: none"> • Excellent half-year at CIB (+3.2%), particularly at Global Banking (+5.8%) and Securities Services (+8.7%) • Stable revenues at CPBS, with positive trends at Commercial & Personal Banking and headwinds that will fade away in 2H24 • Good performances at IPS, particularly at Insurance (+4.7%), Wealth Management (+5.6%) and Asset Management (+6.2%) 	— Revenues	24,753	+1.7%
<p>Operating efficiency and positive jaws effect (+0.5 pt)</p> <ul style="list-style-type: none"> • Continued implementation of operational effectiveness measures to the tune of €650m in 2H24 	— Operating expenses	15,113	+1.1%
Gross Operating Income	— GOI	9,640	+2.5%
Cost of risk below 40 bps, thanks to the quality of the credit portfolio	— Cost of risk ²	31 bps	
Very high Net Income³, driven by operating performances	— Net Income ³	6,498	-0.3%
Net income per share⁴ up sharply	— Net Income per share ⁴	€5.32	+5.3%
<p>Very solid financial structure</p> <ul style="list-style-type: none"> • Redeployment of capital from the Bank of the West divestment in line with the announced target (55 bps CET1; 2025 ROIC⁶ >16%) • Updating of models: ~-25 bps in 1H24, of which -10 bps scheduled initially for 2025 and brought forward in 2Q24 	— CET1	13.0%	

GROUP | 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23 Distributable	2Q24 / 2Q23 Dist.	2Q23	1H24	1H23 Distributable	1H24 / 1H23 Dist.	1H23
Group								
Revenues	12,270	11,811	+3.9%	11,363	24,753	24,345	+1.7%	23,395
Operating Expenses and Dep.	-7,176	-6,884	+4.2%	-6,889	-15,113	-14,942	+1.1%	-16,080
Gross Operating Income	5,094	4,927	+3.4%	4,474	9,640	9,403	+2.5%	7,315
Cost of Risk	-752	-609	+23.5%	-609	-1,392	-1,201	+15.9%	-1,201
Other net losses for risk on financial instruments	-91	0	n.s.	-80	-96	0	n.s.	-130
Operating Income	4,251	4,318	-1.6%	3,785	8,152	8,202	-0.6%	5,984
Share of Earnings of Equity-Method Entities	164	149	+10.1%	149	385	327	+17.7%	327
Other Non Operating Items	7	124	n.s.	124	248	124	n.s.	124
Pre-Tax Income	4,422	4,591	-3.7%	4,058	8,785	8,653	+1.5%	6,435
Corporate Income Tax	-886	-1,078	-17.8%	-1,078	-2,052	-1,869	+9.8%	-1,869
Net Income Attributable to Minority Interests	-141	-170	-17.1%	-170	-235	-268	-12.3%	-268
Net Income from discontinued activities	0	0	n.s.	0	0	0	n.s.	2,947
Net Income Attributable to Equity Holders	3,395	3,343	+1.6%	2,810	6,498	6,516	-0.3%	7,245
Cost/income	58.5%	58.3%	+0.2 pt	60.6%	61.1%	61.4%	-0.3 pt	68.7%

Allocated equity available in quarterly series

- **Reminder:**
 - Data based on the restatement of quarterly series reported on 29 February 2024.
 - 2Q23 and 1H23 data based on the 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
- **Corporate Income Tax:**
 - Average rate: 20.8% in 2Q24 and 25.1% in 1H24 - They include a change in the tax method for financing charges in the United States, introduced in the 2Q24

EXCEPTIONAL ITEMS | Active management of the portfolio and effect of the hyperinflation situation in Türkiye

€m	1H24	1H23 (distributable ¹)
Provisions for litigation (Corporate Centre)	-	-125
Total NBI	-	-125
Restructuring costs and adaptation costs (Corporate Centre)	-79	-87
IT reinforcement costs (Corporate Centre)	-172	-188
Total Operating expenses	-251	-276
Reconsolidation of activities in Ukraine ² (Corporate Centre)	+226	-
Capital gain on the divestment of Personal Finance activities in Mexico (Personal Finance)	+118	-
Total Other non-operating items	+344	-
Total exceptional items (pre-tax)	+93	-401
Total exceptional items (after-tax)	+154	-299
Effects of the hyperinflation situation in Türkiye³		
Impact on pre-tax income	-157	-125
Impact on Net Income, Group share	-129	-119

Details by business lines

2Q24 Results

CIB



CIB | 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
Corporate and Institutional Banking						
Revenues	4,481	3,998	+12.1%	9,158	8,871	+3.2%
Operating Expenses and Dep.	-2,489	-2,275	+9.4%	-5,230	-5,157	+1.4%
Gross Operating Income	1,992	1,723	+15.6%	3,927	3,714	+5.8%
Cost of Risk and others	106	78	+35.2%	201	78	n.s.
Operating Income	2,097	1,801	+16.4%	4,128	3,791	+8.9%
Share of Earnings of Equity-Method Entities	4	3	+15.2%	6	6	+3.7%
Other Non Operating Items	-2	2	n.s.	-2	-5	-49.8%
Pre-Tax Income	2,099	1,806	+16.2%	4,132	3,793	+9.0%
Cost/Income	55.6%	56.9%	-1.3 pt	57.1%	58.1%	-1.0 pt

Allocated equity available in quarterly series

- **Operating expenses:** +9.4% vs. 2Q23 (+8.9% at constant scope and exchange rates)
 - Increase in operating expenses due to robust growth in business activity this quarter and a low 2Q23 base effect
 - Cost savings measures still impacted in 2Q24 by investments to further develop and reinforce the platform
 - Very positive jaws effect of 2.7 pts (+3.1 pts at constant scope and exchange rates)
- Net provision releases of €106m, mainly due to releases of stage 1 and 2 provisions
- **Pre-tax income:** +16.2% vs. a high 2Q23 base (+16.7% at constant scope and exchange rates)

— Very strong business drive

- In origination, very good business momentum particularly on bond markets (global transaction volume up by 13%¹ vs. 2Q23)
- Transaction Banking: very good activity in all regions, in Cash Management and in Trade Finance
- Loans (€183bn, +1.7%² vs. 2Q23): loans up by 2.1%² vs. 1Q24
- Deposits (€213bn, +1.2%² vs. 2Q23): further growth in deposits

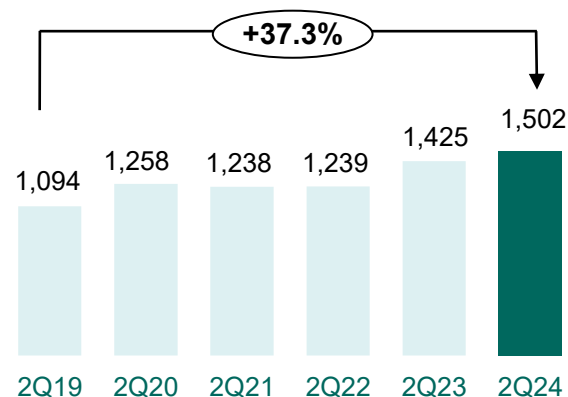
— Confirmed leadership

- Leader³ in EMEA in syndicated loans and bond issuance, 4th worldwide³ in investment grade corporate bond issuance
- Tied for N° 14 in Transaction Banking revenues in EMEA in 1Q24
- European and global leader⁵ in sustainable financing

— NBI: €1,502m, +5.4% vs. 2Q23

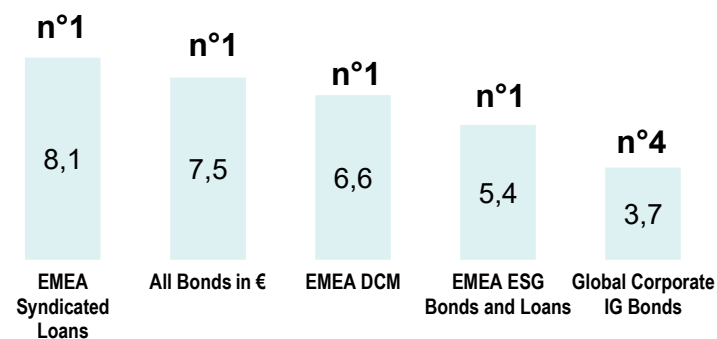
- Increase in EMEA and the Americas
- Strong increase in the Capital Markets platform (+12.5%² vs. 2Q23), particularly in EMEA
- Increase in Transaction Banking in all regions (+7.6%² vs. 2Q23)

— Continuous growth in NBI



€m

— Rankings and market shares in volume (%), 2Q24^{3,5}



CIB | Global Banking – 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
Global Banking						
Revenues	1,502	1,425	+5.4%	3,045	2,879	+5.8%
Operating Expenses and Dep.	-715	-655	+9.2%	-1,445	-1,388	+4.1%
Gross Operating Income	786	770	+2.2%	1,599	1,491	+7.3%
Cost of Risk and others	134	85	+58.2%	221	86	n.s.
Operating Income	921	855	+7.7%	1,821	1,577	+15.4%
Share of Earnings of Equity-Method Entities	1	1	-0.6%	3	3	+18.2%
Other Non Operating Items	0	0	n.s.	0	0	n.s.
Pre-Tax Income	922	856	+7.7%	1,823	1,580	+15.4%
Cost/Income	47.6%	46.0%	+1.6 pt	47.5%	48.2%	-0.7 pt

Allocated equity available in quarterly series

- **Operating expenses:** +9.2% vs. 2Q23
 - Related to business activity and a low 2Q23 base
 - On a half-year basis, positive jaws effect of 1.6 pts
- **Cost of risk:** net provision releases of €134m, due mainly to releases of stage 1 and 2 provisions
- **Pre-tax income:** +7.7% vs. 2Q23 (+7.7% at constant scope and exchange rates)

CIB | Global Markets – Very strong business activity on the equity and credit markets

Equity markets

- Activity up sharply in all business lines, particularly in prime brokerage and equity derivatives. Sustained activity in cash equities.

Credit markets

- Overall activity up sharply, particularly on primary markets in EMEA

Fixed-income, currencies and commodities markets

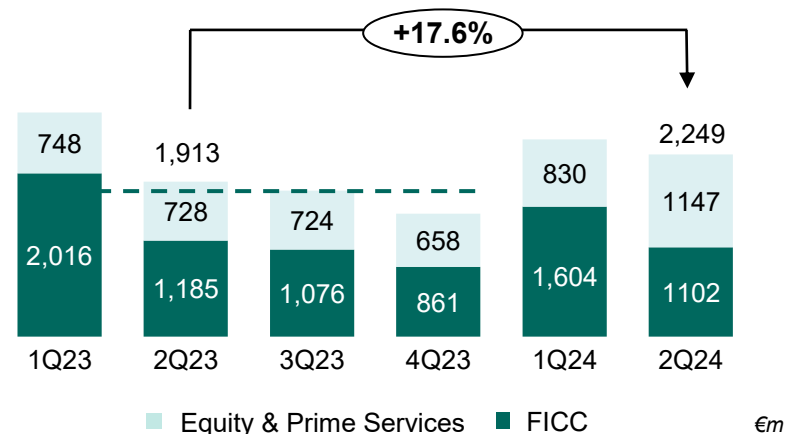
- Activity normalised in 2Q24 on fixed-income and currency markets, but lower on commodities markets than in 2Q23

NBI: €2,249m, +17.6% vs. 2Q23

- Equity & Prime Services: €1,147m (+57.5% vs. 2Q23)**, very strong performance in all business lines with an especially strong increase in Prime Services (balances up by ~40% vs. 2Q23) and in equity derivatives, driven by a strong client demand. Increase in all three regions.
- FICC: €1,102m (-7.0% vs. 2Q23)**: very good performance in credit activities offset by revenues that were less robust on the whole than in 2Q23, particularly in commodities

Trend in NBI

--- Quarterly average in €m



Confirmation of leadership on multi-dealer electronic platforms

Currency markets	N°1 in global volumes ¹
Fixed-income markets	N°1 in € government bonds ² N°1 in local market swaps ³
Credit markets	N°3 in iTraxx CDS indices in € ⁴ N°1 in iTraxx Financial CDS indices in € ⁴
Equity markets	N°1 in dividend futures and options ⁵

CIB | Global Markets – 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
Global Markets						
Revenues	2,249	1,913	+17.6%	4,684	4,676	+0.2%
<i>incl. FICC</i>	1,102	1,185	-7.0%	2,707	3,201	-15.4%
<i>incl. Equity & Prime Services</i>	1,147	728	+57.5%	1,977	1,476	+33.9%
Operating Expenses and Dep.	-1,242	-1,116	+11.2%	-2,728	-2,735	-0.3%
Gross Operating Income	1,007	796	+26.5%	1,955	1,941	+0.8%
Cost of Risk and others	-29	-6	n.s.	-20	-9	n.s.
Operating Income	978	790	+23.8%	1,935	1,931	+0.2%
Share of Earnings of Equity-Method Entities	0	0	-16.1%	1	2	-60.7%
Other Non Operating Items	-2	2	n.s.	-2	-5	-54.8%
Pre-Tax Income	976	793	+23.2%	1,934	1,929	+0.3%
Cost/Income	55.2%	58.4%	-3.2 pt	58.2%	58.5%	-0.3 pt

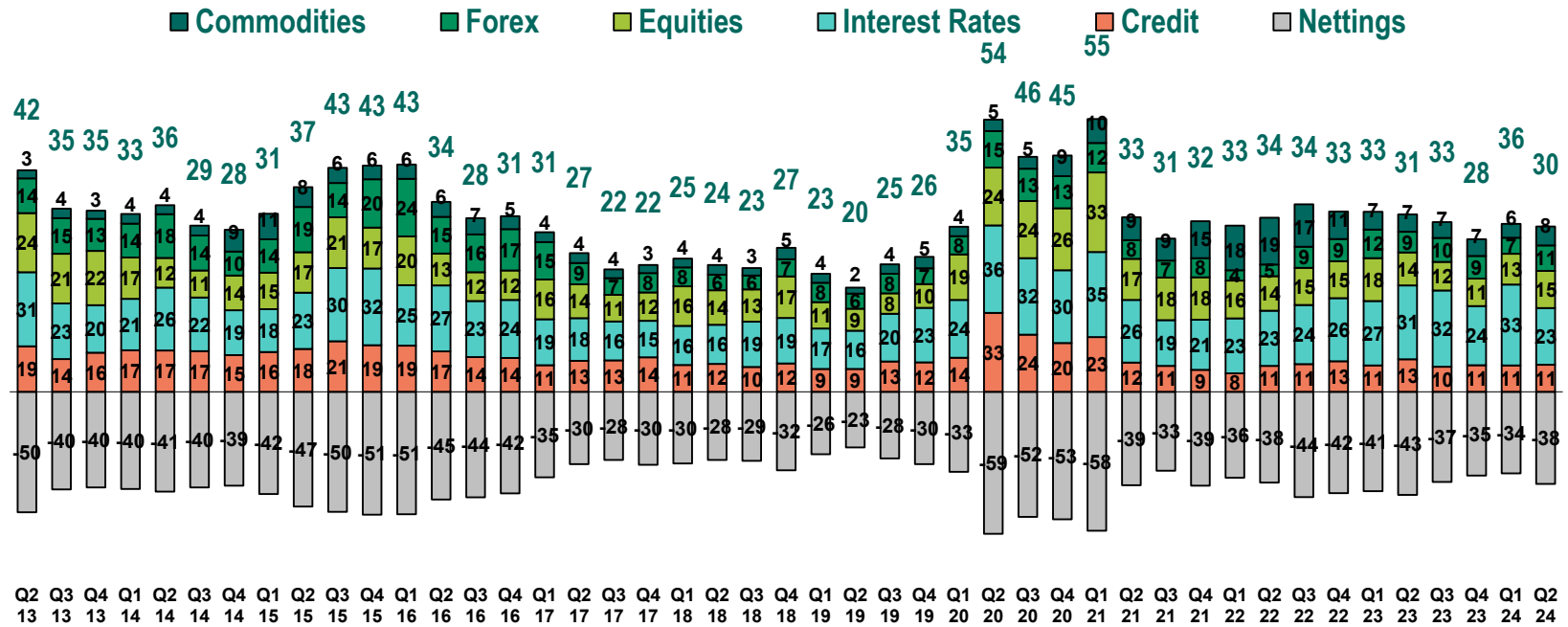
Allocated equity available in quarterly series

— **Operating expenses:** +11.2% vs. 2Q23 (+10.2% at constant scope and exchange rates)

- Due to strong activity this quarter
- Very positive jaws effect of +6.3 pts (+7.3 pts at constant scope and exchange rates)

— **Pre-tax income:** +23.2% vs. 2Q23 (+24.4% at constant scope and exchange rates)

Average 99% 1-day interval VaR (Value at Risk) (€m)



Average VaR¹ lower, due to lower risk, mainly in the interest-rate perimeter

- The Group’s 2Q24 VaR averaged €30m, down by €6m vs. 1Q24
- No theoretical back-testing occurred during the quarter or in the past 15 months

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

— Good business drive

- **New mandates** in 2Q24, including:
 - Flossbach von Storch: global custody services, fund accounting, and transfer agent for its mutual funds in Germany and Luxembourg, covering more than €50bn in assets
 - Berenberg: depositary bank and transfer agent services in Germany and Luxembourg
 - Continued robust development in private capital
- **Increase in end-of-period outstandings** of 8.1% vs. 2Q23, due mainly to the market rebound and the implementation of new mandates
- **Transaction volumes** up by 6.0% vs. 2Q23, despite lower average volatility

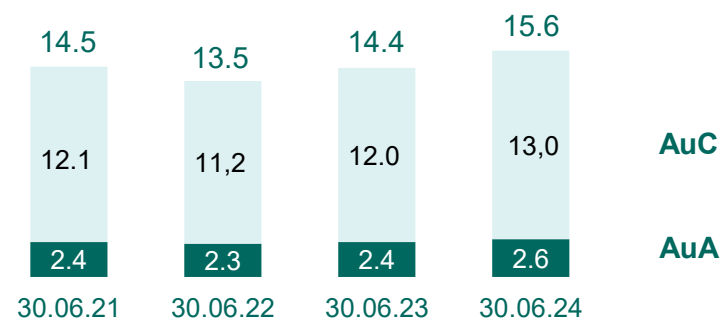
— **An acknowledged leader:** “World’s Best Bank for Securities Services” at the Euromoney Awards for Excellence 2024

— NBI: €730m, +10.5% vs. 2Q23

- Impact of higher net interest revenues and fees linked to an increase in average outstandings
- Effect of the increase in transaction volumes

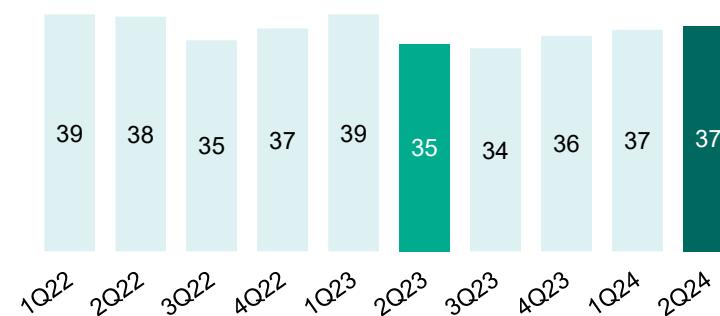
— Assets under custody (AuC) and under administration (AuA)

End-of-period outstandings in €000bn



— Transactions volumes

Settlement & delivery transactions in millions



CIB | Securities Services – 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
Securities Services						
Revenues	730	661	+10.5%	1,429	1,315	+8.7%
Operating Expenses and Dep.	-532	-504	+5.7%	-1,057	-1,033	+2.3%
Gross Operating Income	198	157	+26.1%	373	282	+32.1%
Cost of Risk and others	0	-1	n.s.	0	1	n.s.
Operating Income	199	156	+26.9%	372	283	+31.7%
Share of Earnings of Equity-Method Entities	2	1	+42.6%	3	1	+96.2%
Other Non Operating Items	0	0	-100.0%	0	0	+85.9%
Pre-Tax Income	200	158	+27.1%	375	284	+32.0%
Cost/Income	72.9%	76.2%	-3.3 pt	73.9%	78.6%	-4.7 pt

Allocated equity available in quarterly series

- **Operating expenses:** +5.7% vs. 2Q23 (+5.2% at constant scope and exchange rates)
 - Increase due to business development
 - Very positive jaws effect of +4.8 pts (+4.9 pts at constant scope and exchange rates)
- **Pre-tax income:** +27.1% vs. 2Q23 (+26.9% at constant scope and exchange rates)

	30.06.24	30.06.23	%Var/ 30.06.23	31.03.24	%Var/ 31.03.24
Securities Services					
Assets under custody (€bn)	13,016	12,015	+8.3%	13,356	-2.5%
Assets under administration (€bn)	2,576	2,408	+7.0%	2,538	+1.5%
	2Q24	2Q23	2Q24/2Q23	1Q24	2Q24/1Q24
Number of transactions (in million)	37.2	35.0	+6.0%	36.7	+1.1%

Details by business lines

2Q24 Results

CPBS



CPBS | 2Q24 & 1H24 Simplified profit & loss statement

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Commercial, Personal Banking & Services¹						
Revenues	6,758	6,782	-0.3%	13,450	13,448	+0.0%
Operating Expenses and Dep.	-3,988	-3,776	+5.6%	-8,470	-8,124	+4.3%
Gross Operating Income	2,770	3,006	-7.8%	4,980	5,324	-6.5%
Cost of Risk and others	-916	-653	+40.2%	-1,642	-1,253	+31.0%
Operating Income	1,854	2,353	-21.2%	3,339	4,071	-18.0%
Share of Earnings of Equity-Method Entities	83	71	+15.6%	179	166	+7.7%
Other Non Operating Items	-48	30	n.s.	-34	37	n.s.
Pre-Tax Income	1,889	2,454	-23.0%	3,483	4,274	-18.5%
Income Attributable to Wealth and Asset Management	-93	-90	+2.4%	-170	-159	+7.3%
Pre-Tax Income of Commercial, Personal Banking & Services	1,796	2,363	-24.0%	3,313	4,116	-19.5%
Cost/Income	59.0%	55.7%	+3.3 pt	63.0%	60.4%	+2.6 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

— NBI¹: -0.3% vs. 2Q23

- **Commercial & Personal Banking:** +1.7% vs. 2Q23, driven by the increase in net interest revenues (+3.8% vs. 2Q23 excluding the negative impacts of the non-remuneration of ECB mandatory reserves, inflation hedges, and the Belgian government bonds); good performance in fees (+7.4% vs. 2Q23)
- **Specialised Businesses:** -3.6% vs. 2Q23, -5.5% decrease in revenues at Arval and Leasing Solutions vs. 2Q23, related to the change in used-car prices at Arval; decrease in Personal Finance revenues (-0.9% vs. 2Q23 at constant scope and exchange rates), as higher volumes and production margins only partly offset higher medium-term refinancing costs
- **New Digital Businesses & Personal Investors:** +9.5% vs. 2Q23 with the development of the customer base at New Digital Businesses

— Operating expenses¹: +5.6% vs. 2Q23 (+4.3% vs. 2Q23 excluding DGS contribution in Italy)

- **Commercial & Personal Banking in the eurozone:** excluding impacts of headwinds on revenues (~€140m) and the impact of the DGS contribution in Italy (€51m) on operating expenses, the jaws effect is positive by more than +1.5 pts
- **Europe-Mediterranean:** impact of inflation particularly in Türkiye and Poland and the reconsolidation of Ukraine – see details on slides 24, 25 and 26
- **Specialised Businesses:** decrease in operating expenses (-1.0% vs. 2Q23). Positive jaws effects at Personal Finance, Leasing Solutions and New Digital Businesses

— Cost of risk¹ and others: increase due mainly to a specific credit situation in France (€123m) and other net losses for risk in Poland (€91m)

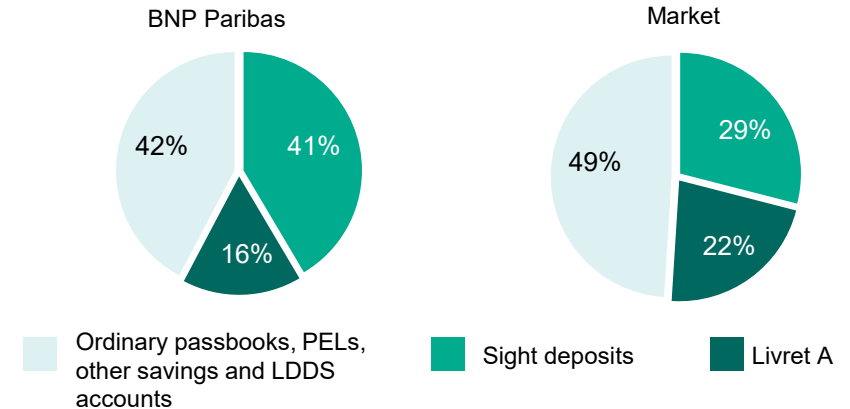
— Pre-tax income²: -24.0% vs. 2Q23; reminder: positive impact of a non-recurring item in “other non-operating items” at Personal Finance and Europe-Mediterranean in 2Q23

CPBS | Commercial & Personal Banking in France – Business activity driven by the quality of franchises

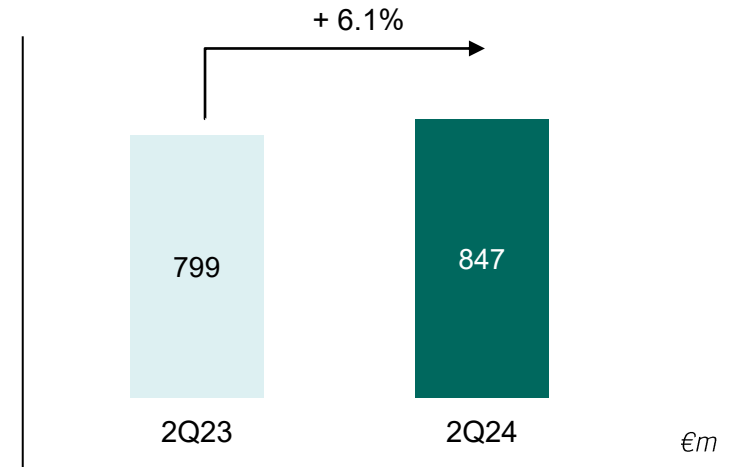
- **Loans: -1.6% vs. 2Q23**, stabilisation of volumes vs. 1Q24 with production up in 2Q24 in mortgage loans and corporate investment loans
- **Deposits: -2.5% vs. 2Q23**, increase vs. 1Q24 (+1.1%) and stabilisation of the breakdown in deposits in the first half
- **Increase in off-balance sheet savings (+5.7% vs. 30.06.23)** and sustained net inflows into life insurance (€1.6bn as of 30.06.24) – development of cross-selling with Cardif
- **Private banking:** very good net asset inflows of €3.8bn in 2Q24
- **Hello bank!:** sustained pace of customer acquisition (~195,000 in 1H24, x2.5 vs. 1H23), driven by the pace of organic growth and the success of the Orange bank operation

- **NBI²: -3.1% vs. 2Q23, +0.7% vs. 2Q23** excluding the impacts of inflation hedges (-€45m in the process of normalising) and the non-remuneration of mandatory reserves (-€20m)
- **Net interest revenues²: -11.0% vs. 2Q23, -4.2% vs. 2Q23**, excluding the impact of headwinds
- **Fees²: +6.1% vs. 2Q23**, driven by card and cash management fees and AuM-based fees in private banking
- **Operating expenses²: +0.4% vs. 2Q23**, under control despite inflation, thanks to the ongoing effect of cost-saving measures
- **Cost of risk²: 41bps**, related to a specific credit situation; 20bps excluding this case

— **Individual customer deposits¹: less exposure to regulated deposits than the market as a whole**



— **Increase in fees**



CPBS | Commercial & Personal Banking in France – 2Q24 & 1H24 Simplified profit & loss statement

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
CPBF¹						
Revenues	1,663	1,716	-3.1%	3,301	3,386	-2.5%
<i>incl. Net interest revenue</i>	816	917	-11.0%	1,638	1,810	-9.5%
<i>incl. Fees</i>	847	799	+6.1%	1,664	1,576	+5.6%
Operating Expenses and Dep.	-1,118	-1,114	+0.4%	-2,289	-2,294	-0.2%
Gross Operating Income	545	602	-9.4%	1,012	1,092	-7.3%
Cost of Risk and others	-239	-151	+58.6%	-355	-226	+57.2%
Operating Income	306	451	-32.1%	657	866	-24.1%
Share of Earnings of Equity-Method Entities	0	0	-9.3%	0	0	n.s.
Other Non Operating Items	-1	0	n.s.	-1	0	n.s.
Pre-Tax Income	305	451	-32.3%	656	866	-24.2%
Income Attributable to Wealth and Asset Management	-43	-45	-3.2%	-93	-84	+10.5%
Pre-Tax Income of CPBF	262	406	-35.5%	563	782	-28.0%
Cost/Income	67.2%	64.9%	+2.3 pt	69.3%	67.8%	+1.5 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

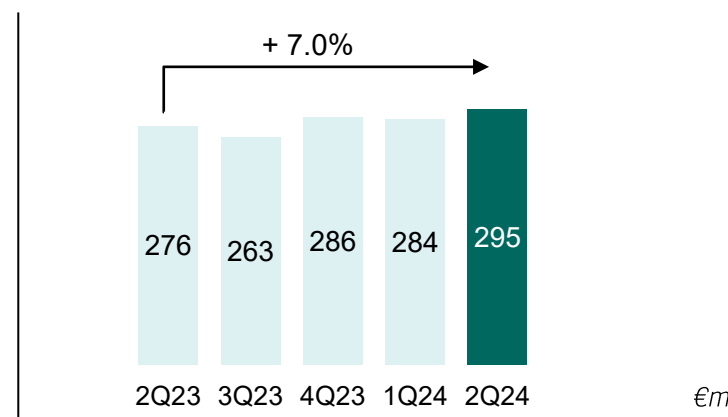
Average outstandings (€bn)	2Q24	% Var/2Q23	% Var/1Q24	1H24	% Var/1H23
LOANS	208.1	-1.6%	-0.4%	208.5	-1.6%
Individual Customers	109.8	-1.5%	-0.2%	109.9	-1.5%
Incl. Mortgages	97.9	-1.6%	-0.3%	98.1	-1.7%
Incl. Consumer Lending	11.8	-0.2%	+0.6%	11.8	-0.1%
Corporates	98.3	-1.8%	-0.6%	98.6	-1.8%
DEPOSITS AND SAVINGS	232.7	-2.5%	+1.1%	231.4	-3.8%
Current Accounts	118.1	-13.3%	-1.0%	118.8	-15.5%
Savings Accounts	67.7	-0.1%	+0.7%	67.5	-0.7%
Market Rate Deposits	46.8	+35.5%	+7.4%	45.2	+40.9%
€bn	30.06.24	% Var/ 30.06.23	% Var/ 31.03.24		
OFF BALANCE SHEET SAVINGS					
Life Insurance	110.8	+5.9%	+0.9%		
Mutual Funds	43.1	+5.4%	+2.0%		



CPBS | BNL banca commerciale – Continuation of the good intrinsic performance

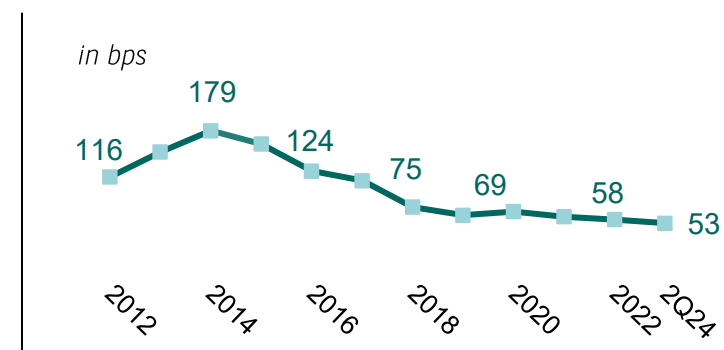
- **Loans: -7.1% vs. 2Q23**, -6.0% on the perimeter excluding non-performing loans – disciplined management of margins at production in a competitive environment
- **Deposits: +5.9% vs. 2Q23**, increase in corporate and private banking deposits – ongoing improvement of margins in all segments
- **Off-balance sheet savings: -3.9% vs. 30.06.23**

Trend in fees



- **NBI¹: +5.0% vs. 2Q23**
- **Net interest revenues¹: +3.7% vs. 2Q23**, driven by margin on deposits, partly offset by the decrease in volumes and the loan margins
- **Fees¹: +7.0% vs. 2Q23**, strong increase in financial fees, mainly in life insurance, combined with an increase in cash management fees
- **Operating expenses¹: +13.6% vs. 2Q23, +1.1% excluding IFRIC** (out of which the last DGS contribution payment of €51m, anticipated in 2Q24²) – positive jaws effect excluding IFRIC
- **Controlled increase in cost of risk¹** compared to a low level in 2Q23
- **Pre-tax income³: -22.5% vs. 2Q23, +8.9% excluding IFRIC**

Ongoing improvement in the cost of risk¹



CPBS | BNL banca commerciale – 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
BNL bc¹						
Revenues	722	687	+5.0%	1,450	1,362	+6.5%
<i>incl. net interest revenue</i>	426	411	+3.7%	872	803	+8.6%
<i>incl. fees</i>	295	276	+7.0%	579	559	+3.4%
Operating Expenses and Dep.	-486	-428	+13.6%	-927	-859	+7.9%
Gross Operating Income	235	259	-9.2%	524	503	+4.1%
Cost of Risk and others	-95	-80	+18.4%	-167	-178	-6.2%
Operating Income	140	179	-21.6%	357	325	+9.7%
Share of Earnings of Equity-Method Entities	0	0	n.s.	0	0	n.s.
Other Non Operating Items	0	-3	n.s.	0	-3	n.s.
Pre-Tax Income	141	176	-20.0%	357	322	+10.8%
Income Attributable to Wealth and Asset Management	-8	-5	+67.5%	-15	-12	+26.9%
Pre-Tax Income of BNL bc	133	171	-22.5%	341	310	+10.2%
Cost/Income	67.4%	62.3%	+5.1 pt	63.9%	63.1%	+0.8 pt

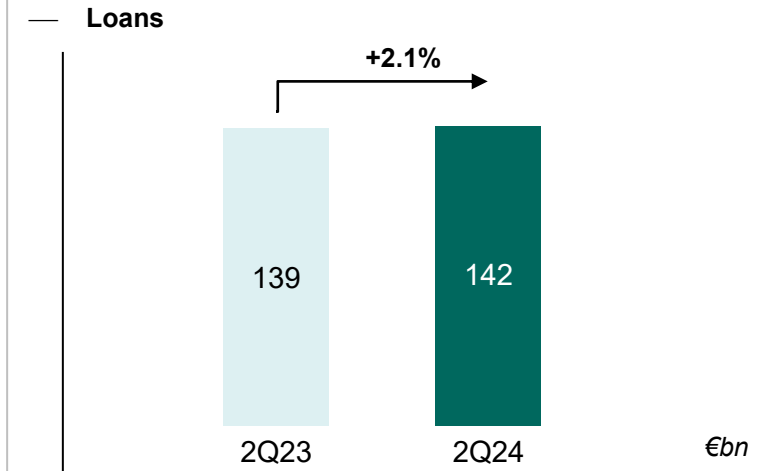
1. Including 100% of Private Banking for the Revenues to Pre-tax income line items - Allocated equity available in quarterly series

Average outstandings (€bn)	2Q24	% Var/2Q23	% Var/1Q24	1H24	% Var/1H23
LOANS	71.1	-7.1%	-0.8%	71.4	-7.1%
Individual Customers	36.4	-3.8%	-0.7%	36.6	-4.0%
Incl. Mortgages	26.5	-3.3%	-0.8%	26.6	-3.1%
Incl. Consumer Lending	5.2	+3.9%	+1.9%	5.1	+3.3%
Corporates	34.6	-10.3%	-0.9%	34.8	-10.2%
DEPOSITS AND SAVINGS	68.5	+5.9%	+0.3%	68.4	+7.0%
Individual Deposits	36.5	-3.0%	-0.8%	36.7	-2.1%
Incl. Current Accounts	33.4	-6.3%	-1.2%	33.6	-6.2%
Corporate Deposits	32.0	+18.2%	+1.6%	31.7	+19.7%
€bn	30.06.24	% Var/ 30.06.23	% Var/ 31.03.24		
OFF BALANCE SHEET SAVINGS					
Life Insurance	21.6	-7.4%	-1.1%		
Mutual Funds	15.5	+1.3%	-0.4%		

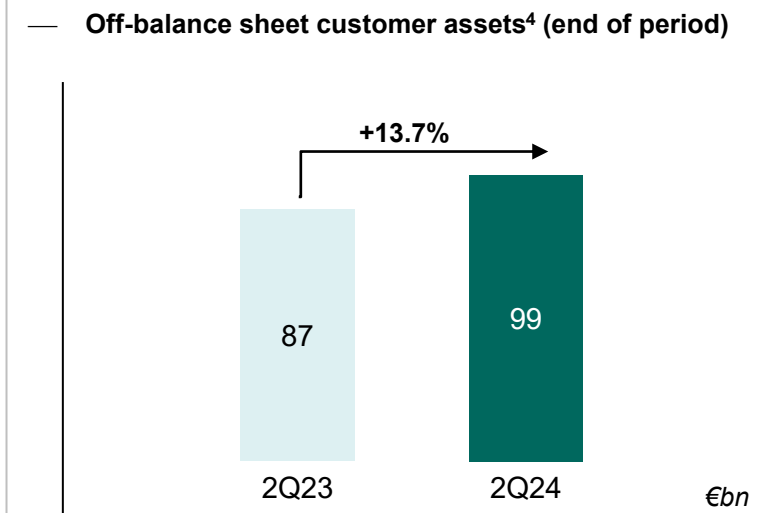


CPBS | Commercial & Personal Banking in Belgium – Good business resilience

- **Loans: +2.1% vs. 2Q23**, increase in mortgage loans and corporate loans
- **Deposits: -3.8% vs. 2Q23** (+0.5% excluding the impact of the issuance of the Belgian government bond maturing in September 2024) – increase of corporate customer deposits (+3.6% vs. 2Q23)
- **Off-balance sheet savings¹: +5.5% vs. 30.06.23**, driven by mutual funds
- **Private banking**: good net asset inflows of €1.2bn
- **Corporate Banking**: mandate won for managing the Belgian state's accounts and payments, thanks to cash management expertise



- **NBI²: -3.4% vs. 2Q23** (+3.1% vs. 2Q23 excluding the impact of the non-remuneration of mandatory reserves and the Belgian government bonds (-€65m))
- **Net interest revenues²: -4.0% vs. 2Q23** (+5.2% vs. 2Q23 excluding headwinds³), tightening loan margins and a good performance by specialised subsidiaries
- **Fees²: -1.8% vs. 2Q23**, decrease due to the regulatory impacts on payment fees and a high level of activity in individual savings in 2023, partly offset by increased financial fees in private banking
- **Operating expenses²: +1.6% vs. 2Q23**, contained increase driven by inflation, partially offset by cost-saving measures and the transformation of the operating model with the successful integration of Bpost Bank
- **Cost of risk²**: release, due to stage 1 and 2 releases and lower stage 3 provisioning



CPBS | Commercial & Personal Banking in Belgium – 2Q24 & 1H24 Simplified profit & loss statement

€m	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
CPBB¹						
Revenues	972	1,006	-3.4%	1,901	2,022	-6.0%
<i>incl. net interest revenue</i>	677	706	-4.0%	1,328	1,437	-7.5%
<i>incl. fees</i>	295	300	-1.8%	573	585	-2.1%
Operating Expenses and Dep.	-577	-568	+1.6%	-1,533	-1,479	+3.6%
Gross Operating Income	395	438	-9.8%	368	543	-32.2%
Cost of Risk and others	11	-19	n.s.	-18	-28	-36.0%
Operating Income	406	418	-3.1%	351	515	-32.0%
Share of Earnings of Equity-Method Entities	5	0	n.s.	7	1	n.s.
Other Non Operating Items	2	3	-33.8%	3	4	-18.6%
Pre-Tax Income	413	422	-2.1%	361	520	-30.6%
Income Attributable to Wealth and Asset Management	-26	-28	-5.4%	-36	-39	-9.0%
Pre-Tax Income of CPBB	387	394	-1.8%	325	481	-32.4%
Cost/Income	59.4%	56.5%	+2.9 pt	80.6%	73.2%	+7.4 pt

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

Average outstandings (€bn)	2Q24	%Var/2Q23	%Var/1Q24	1H24	%Var/1H23
LOANS	142.2	+2.1%	+1.0%	141.5	+1.9%
Individual Customers	76.6	+0.8%	+0.2%	76.5	+0.7%
Incl. Mortgages	67.5	+1.9%	+0.2%	67.5	+1.8%
Incl. Consumer Lending	0.2	+17.5%	+9.0%	0.2	+79.8%
Incl. Small Businesses	8.8	-7.6%	+0.4%	8.8	-8.2%
Corporates and Local Governments	65.7	+3.6%	+2.0%	65.0	+3.4%
DEPOSITS AND SAVINGS	154.7	-3.8%	+1.3%	153.7	-4.2%
Current Accounts	56.3	-12.2%	+0.3%	56.2	-13.9%
Savings Accounts	73.3	-9.7%	+0.1%	73.3	-10.2%
Term Deposits	25.1	+61.5%	+7.9%	24.2	+78.3%

€bn	30.06.24	%Var/ 30.06.23	%Var/ 31.03.24
OFF BALANCE SHEET SAVINGS			
Life Insurance	24.3	+0.3%	-0.8%
Mutual Funds	42.2	+8.7%	+1.2%

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

- **NBI¹: +5.5% vs. 2Q23**
- **Net interest revenues¹: +6.2% vs. 2Q23**, increase driven by resiliency in margins on deposits, particularly in corporate deposits and capital gains on divestments of securities
- **Fees¹: +1.9% vs. 2Q23**, increase in fees, particularly in private banking
- **Operating expenses¹: +6.0% vs. 2Q23**, increase driven by inflation and a base effect on banking taxes
 - Positive jaws effect excluding IFRIC effect: +1.1 pts
- **Pre-tax income²: +11.5% vs. 2Q23**, strong growth in GOI and releases of provisions

	2Q24	2Q23	2Q24 / 2Q23	1Q24	2Q24 / 1Q24	1H24	1H23	1H24 / 1H23
€m								
CPBL¹								
Revenues	153	145	+5.5%	155	-1.7%	308	290	+6.2%
<i>incl. net interest revenue</i>	129	122	+6.2%	131	-1.2%	260	242	+7.6%
<i>incl. fees</i>	24	23	+1.9%	25	-4.0%	48	49	-1.0%
Operating Expenses and Dep.	-73	-69	+6.0%	-81	-9.4%	-154	-149	+3.5%
Gross Operating Income	79	75	+5.2%	74	+6.7%	154	141	+9.0%
Cost of Risk and others	4	-1	n.s.	-1	n.s.	4	-2	n.s.
Operating Income	84	75	+11.8%	74	+13.4%	157	139	+13.3%
Share of Earnings of Equity-Method Entities	0	0	+48.9%	0	n.s.	0	0	+5.9%
Other Non Operating Items	0	0	n.s.	0	-98.9%	0	0	n.s.
Pre-Tax Income	83	75	+11.7%	74	+13.2%	157	139	+13.0%
Income Attributable to Wealth and Asset Management	-2	-2	+22.4%	-2	+7.6%	-4	-4	+15.1%
Pre-Tax Income of CPBL	81	73	+11.5%	72	+13.3%	153	136	+13.0%
Cost/Income	48.0%	47.8%	+0.2 pt	52.1%	-4.1 pt	50.1%	51.4%	-1.3 pt

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

Average outstandings (€bn)

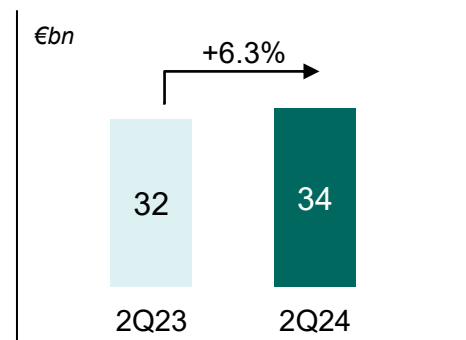
	2Q24	%Var/2Q23	%Var/1Q24	1H24	%Var/1H23
LOANS	12.8	-1.9%	+0.1%	12.8	-2.4%
Individual Customers	8.1	-0.7%	+0.3%	8.1	-1.1%
Corporates and Local Governments	4.7	-3.9%	-0.4%	4.7	-4.4%
DEPOSITS AND SAVINGS	29.3	+4.0%	+3.4%	28.8	+1.1%
Current Accounts	11.8	-15.7%	-0.7%	11.9	-19.5%
Savings Accounts	9.6	+37.5%	+19.8%	8.8	+21.4%
Term Deposits	7.9	+9.8%	-6.5%	8.2	+25.1%

	30.06.24	%Var/ 30.06.23	%Var/ 31.03.24
€bn			
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.0	+1.1%	-1.2%
Mutual Funds	2.1	+6.2%	+0.5%

CPBS | Europe-Mediterranean – Good business growth in Poland and continued normalisation of the environment in Türkiye

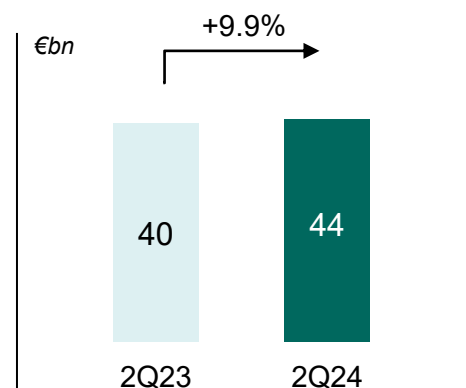
- **Loans: +6.3%¹ vs. 2Q23**, increased volumes; prudent origination in individual customers in Poland and recovery in production momentum in Türkiye across all customer segments
- **Deposits: +9.9%¹ vs. 2Q23**, good momentum of deposits in Türkiye and in Poland
- **Hyperinflation situation in Türkiye²**: impact of the implementation of IAS 29 and of the efficiency of the hedge (CPI linkers)
- **Reconsolidation of activities in Ukraine³** since 1 January – 2Q24 key figures:
 - NBI = €80m
 - Operating expenses = -€38m
 - Cost of risk = +€2m release
 - Pre-tax income = +€44m

Loans¹



- **NBI⁴** (+3.2%⁵ vs. 2Q23, -8.2% vs. 2Q23 excluding effect of the hyperinflation situation in Türkiye): increase driven mainly by a strong growth in net interest revenues in Poland and fees in Türkiye
- **Operating expenses⁴** (+31.6%⁵ vs. 2Q23, +16.4% vs. 2Q23 excluding effect of hyperinflation situation in Türkiye): increase driven by high inflation
- **Cost of risk⁴**: 18 bps; increase vs. a low 2Q23 base (with S1 & S2 provision releases)
- **Other net losses for risks on financial instruments⁴** impact of the “Act on Assistance to Borrowers” in Poland (-€47m) and other provisions in Poland (-€44m)
- **Pre-tax income⁶** (-60.6%⁵ vs. 2Q23, -58.2% vs. 2Q23 excluding the effect of the hyperinflation situation in Türkiye)

Deposits¹



CPBS | Europe-Mediterranean – 2Q24 & 1H24 Simplified profit & loss statement

	2Q24	2Q23	2Q24 / 2Q23	1Q24	2Q24 / 1Q24	1H24	1H23	1H24 / 1H23
€m								
Europe-Mediterranean¹								
Revenues	718	603	+19.1%	745	-3.6%	1,464	1,251	+17.0%
<i>incl. net interest revenue</i>	576	509	+13.1%	604	-4.8%	1,180	1,048	+12.6%
<i>incl. fees</i>	143	95	+51.1%	141	+1.4%	284	203	+40.0%
Operating Expenses and Dep.	-493	-344	+43.1%	-503	-2.1%	-996	-776	+28.4%
Gross Operating Income	226	259	-12.8%	242	-6.7%	468	475	-1.5%
Cost of Risk and others	-108	24	n.s.	-45	n.s.	-152	25	n.s.
Operating Income	118	283	-58.2%	198	-40.2%	316	500	-36.9%
Share of Earnings of Equity-Method Entities	70	64	+10.5%	85	-16.7%	155	151	+2.6%
Other Non Operating Items	-42	-24	+75.7%	-89	-52.5%	-132	13	n.s.
Pre-Tax Income	146	322	-54.6%	193	-24.2%	339	664	-49.0%
Income Attributable to Wealth and Asset Management	-12	-10	+16.6%	-9	+30.1%	-21	-18	+15.5%
Pre-Tax Income of Europe-Mediterranean	134	312	-56.9%	184	-26.8%	318	646	-50.8%
Cost/Income	68.6%	57.1%	+11.5 pt	67.5%	+1.1 pt	68.0%	62.0%	+6.0 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. euro and strong depreciation of the Turkish lira vs. the euro

- TRY/EUR¹: -19.0% vs. 2Q23, -0.3% vs. 1Q24
- PLN/EUR²: +5.6% vs. 2Q23, +0.7% vs. 1Q24, +7.2% vs. 1H23

— At constant scope and exchange rates³ vs. 1H23

- NBI⁴: +3.2%, -1.7% vs. 1H23 excluding effect of hyperinflation situation in Türkiye; increased revenues in Poland
- Operating expenses⁴: +19.9%, +12.8% vs. 1H23 excluding effect of hyperinflation situation in Türkiye, increase due to high inflation
- Cost of risk and other net losses for risks on financial instruments⁴: impact in 2Q24 of the “Act on Assistance to Borrowers” in Poland (-€47m) and other provisions in Poland (-€44m)
- Pre-tax income⁵: -55.2%, -41.1% vs. 1H23 excluding effect of the hyperinflation situation in Türkiye; effect of the hyperinflation situation in Türkiye (-€66m vs. 1H23) on other non-operating items

— **TEB: a solid and well-capitalised bank**

- Context: normalisation of monetary policy and gradual adaptation to the regulatory framework in Türkiye (remuneration of regulatory reserves beginning in 2Q24, subject to conditions)
- Solvency ratio¹ of 14.97% as of 31.05.24
- Very largely self-financed

— **Application in Türkiye of IAS 29 “Financial Reporting in Hyperinflationary Economies” since 1 January 2022**

- Context: cumulative inflation over 3 years greater than 100%
- Principles of the standard: to ensure comparability of financial statements in a hyperinflationary context by restating them in the same current measuring unit to reflect the general trend in prices

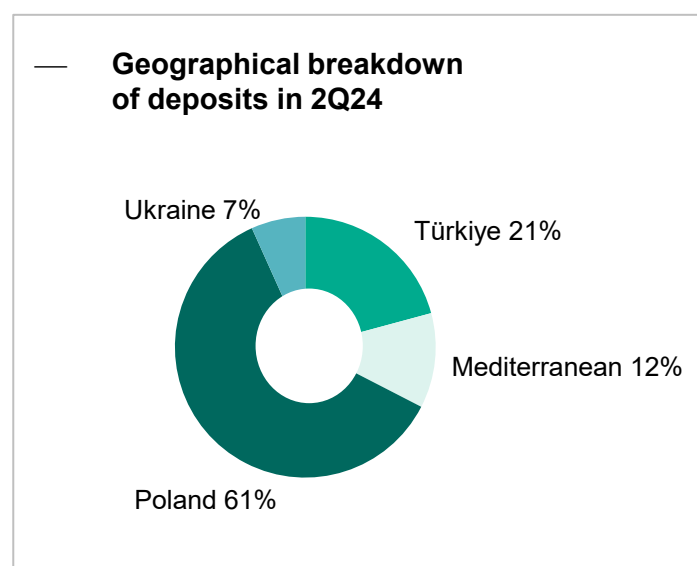
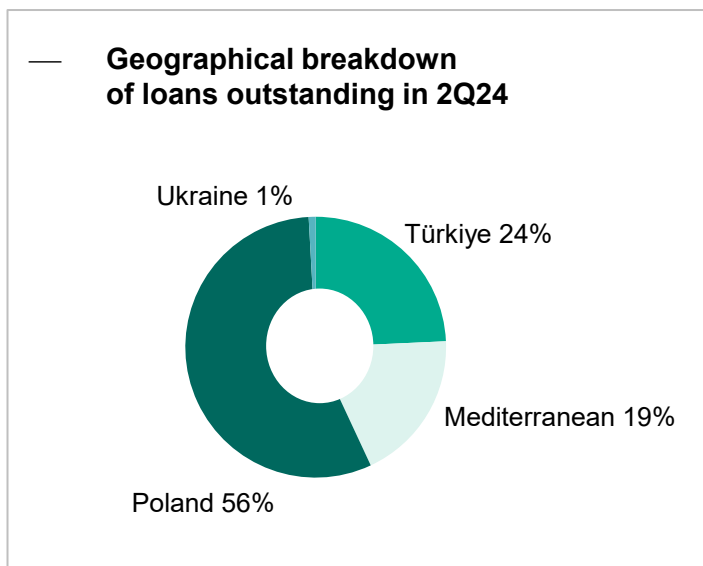
— **Main effects of applying IAS 29 in Türkiye and of reflecting the performance of the hedge (CPI linkers, inflation-linked bonds) in “other non-operating items”**

- Positive cumulative impact as of 30.06.24 on shareholders' equity (+€140m), of which +€90m in 2Q24
- Overall negative impact on pre-tax income booked in 2Q24 (-€51m) and in 1H24 (-€157m)
- Overall negative impact on Net income (Group share) booked in 2Q24 (-€24m) and in 1H24 (-€129m)

CPBS | Europe-Mediterranean – Volumes and cost of risk in 2Q24 & 1H24

Average outstandings (€bn)	2Q24	%Var/2Q23		%Var/1Q24		1H24	%Var/1H23	
		historical	at constant scope and exchange	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
LOANS	34.6	+7.7%	+6.3%	+3.4%	+3.0%	34.0	+3.1%	+3.5%
DEPOSITS	47.6	+19.1%	+9.9%	+3.2%	+2.8%	46.8	+14.5%	+7.4%

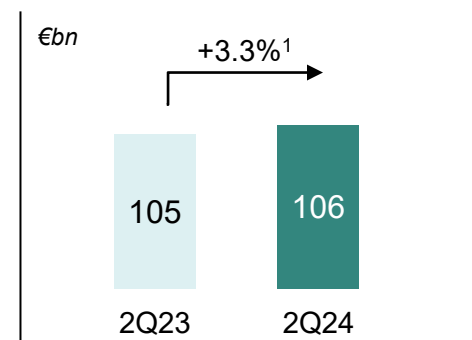
Annualised cost of risk / outstandings as at beginning of period	2Q23	3Q23	4Q23	1Q24	2Q24
Türkiye	0.07%	-0.06%	0.10%	0.96%	0.80%
Poland	-0.69%	0.51%	0.13%	0.30%	-0.08%
Others	0.53%	1.53%	0.65%	0.34%	0.29%
Europe-Mediterranean	-0.26%	0.57%	0.23%	0.45%	0.18%



CPBS | Personal Finance – Initial results of the transformation of the model: positive jaws effect

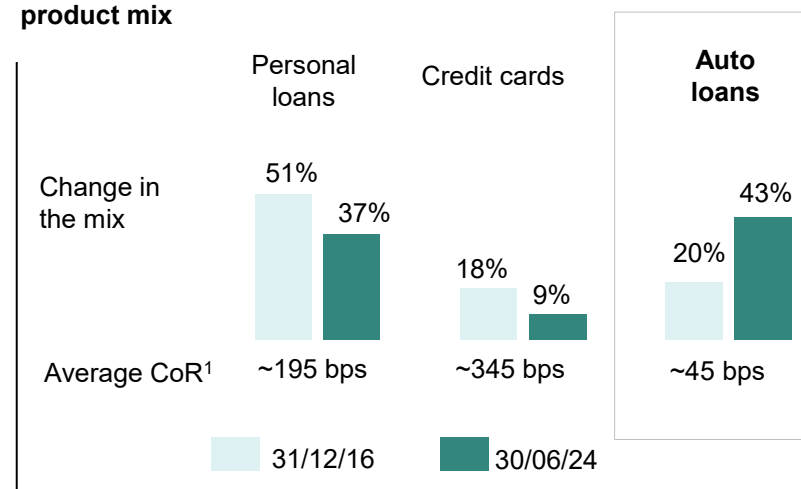
- **Loans:** +3.3%¹ vs. 2Q23, increase particularly in mobility – greater selectivity at origination; ongoing improvement in margins at production despite continued competitive pressure
- **Implementation of the partnership with Orange** in Spain and France. Good increase achieved by the partnerships in auto loans with favourable impacts on volumes and a structural improvement in the risk profile
- **Implementation of the geographical refocusing of activities and reorganisation of the operating model**

— Increase in loans outstanding



- **NBI:** -0.9%¹ vs. 2Q23 (-4.6% vs. 2Q23), increase in medium-term financing costs partly offset by pricing initiatives and volume growth
- **Lower operating expenses:** -4.8%¹ vs. 2Q23 (-6.7% vs. 2Q23), driven by the impact of cost-saving measures, **positive jaws effect of +3.9 pts¹**
- **Increase in cost of risk due to the current cycle** despite the structural improvement in the risk profile
- **Pre-tax income:** -30.9%¹ vs. 2Q23 (-36.4% vs. 2Q23), reminder: positive impact of a non-recurring item in “other non-operating items” in 2Q23

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



1: at constant scope and exchange rates

CPBS | Personal Finance – Simplified profit & loss statement and volumes in 2Q24 & 1H24

— At constant scope and exchange rates vs. 1H23

- **NBI:** +0.3%
- **Operating expenses:** -2.9%, positive jaws effect of +3.2 pts
- **Pre-tax income:** -19.7%; reminder: positive impact of a non-recurring item in “Other non-operating items” in 2Q23

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Personal Finance						
Revenues	1,266	1,327	-4.6%	2,562	2,615	-2.0%
Operating Expenses and Dep.	-684	-733	-6.7%	-1,437	-1,498	-4.0%
Gross Operating Income	581	593	-2.0%	1,125	1,117	+0.7%
Cost of Risk and others	-409	-363	+12.6%	-803	-721	+11.4%
Operating Income	172	230	-25.2%	322	396	-18.9%
Share of Earnings of Equity-Method Entities	9	10	-10.4%	21	19	+11.4%
Other Non Operating Items	3	50	-93.2%	119	43	n.s.
Pre-Tax Income	184	290	-36.4%	462	458	+0.8%
Cost/Income	54.1%	55.3%	-1.2 pt	56.1%	57.3%	-1.2 pt

Allocated equity available in quarterly series

— Implementation of geographical refocusing: divestments and run-off of activities in 10 countries

- Divestment of entities: Central and Eastern Europe (Bulgaria, Czech Republic, Slovakia, Hungary) and Mexico
- Run-off of activities under way: Romania, Brazil, and Nordic countries (Sweden, Denmark and Norway)

Average outstandings (€bn)	2Q24	%Var/2Q23		%Var/1Q24		1H24	%Var/1H23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
TOTAL CONSOLIDATED OUTSTANDINGS	106.3	+0.9%	+3.3%	-1.2%	-1.2%	106.9	+5.7%	+7.0%
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	127.2	+3.8%	+5.9%	-0.5%	-0.6%	127.5	+8.2%	+9.5%

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

Annualised cost of risk / outstandings as at beginning of period	2Q23	3Q23	4Q23	1Q24	2Q24
France	1.92%	1.55%	2.13%	1.58%	1.90%
Italy	2.32%	1.80%	1.72%	1.81%	2.07%
Spain	0.46%	1.68%	2.58%	1.85%	1.27%
Other Western Europe	0.74%	1.19%	1.58%	1.09%	1.08%
Eastern Europe	1.07%	0.67%	-0.04%	0.06%	0.59%
Brazil	4.77%	3.10%	3.08%	0.82%	1.94%
Others	1.70%	1.79%	1.85%	2.07%	2.94%
Personal Finance	1.45%	1.47%	1.79%	1.43%	1.52%

CPBS | Arval & Leasing Solutions – Change in used-car prices & increased financial margin and margin on services at Arval; increased revenues at Leasing Solutions

— Arval

- Strong growth in the financed fleet (+6.4%¹ vs 30.06.23) and outstandings (+22.8% vs. 2Q23)
- Growth in the individual customer fleet (+16.3%¹ vs. 30.06.23), thanks to the development of partnerships with automakers and good momentum with major international clients, due mainly to the global coverage provided by the Element-Arval-Sumitomo Mitsui alliance
- Continued gradual normalisation of used-car prices at a high level; trend partly offset by the favourable volume impact of the vehicle sales (110,000 vehicles in 2Q24)

— Leasing Solutions

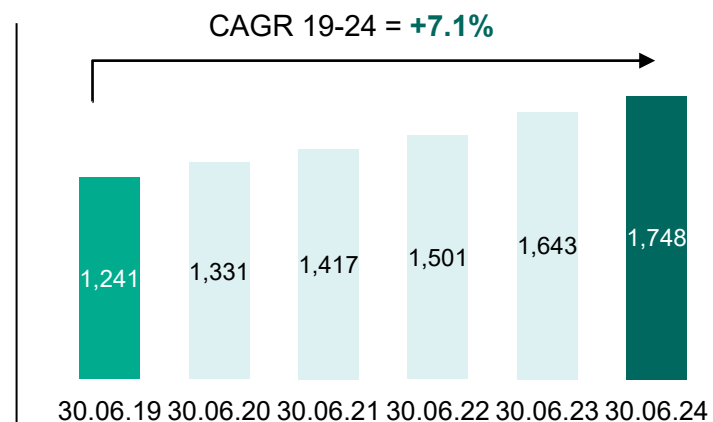
- Increase in outstandings (+2.6% vs. 2Q23) and improved margins
- Good business drive with production volumes up (+16% vs. 2Q23)
- Signing of a global partnership with HP Inc.: equipment financing and offering of lifecycle management solutions

— **NBI: -5.5% vs. 2Q23**, change in used-car prices partly offset by the higher financial margin and margin on services at Arval and the increase in Leasing Solutions revenues from the volume impact and improved margins

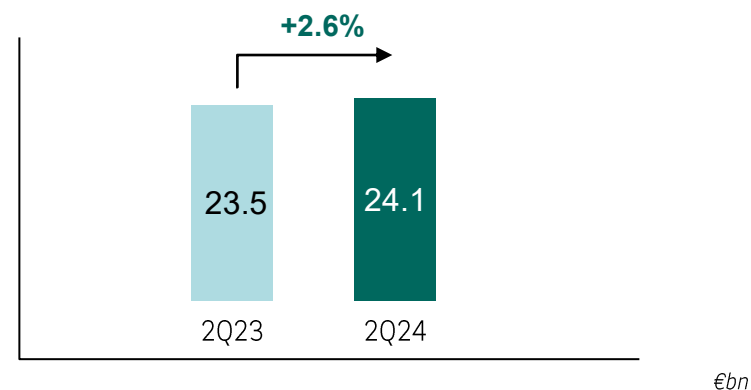
— **Operating expenses: +5.9% vs. 2Q23**, due to inflation and business development

— **Pre-tax income: -18.1% vs. 2Q23**

— Arval: increase in the financed fleet (in thousands of vehicles)¹



— Leasing Solutions: increase in outstandings



CPBS | New Digital Businesses and Personal Investors – Strong business growth in 2Q24

— Nickel, a payment offering accessible to everyone

- Increase in the number of points of sale (+16.1% vs. 30.06.23) and continued expansion in Europe
- Development of the offering of services and products (100% digital account-opening path in France), new payment offerings (Apple Pay, Google Pay) and continued diversification offers in partnership with the rest of the Group (e.g., the “*coup de pouce*” loans with Floa²)

— Floa, the French leader in buy now, pay later

- Signing of numerous partnerships in France and international development (number of active partnerships: 2.3x vs. 2Q23)

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

- Strong growth in assets under management (+14.7% vs. 30.06.23) driven by the favourable impact of financial market trends and the number of transactions at a high level

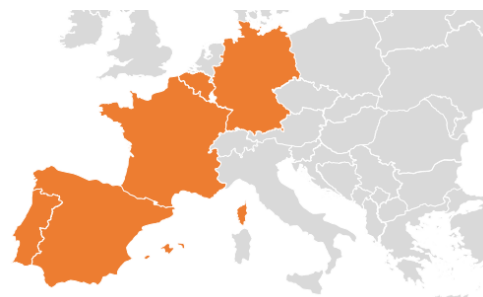
— **NBI³: +9.5% vs. 2Q23**, continued momentum at New Digital Businesses with efficient organic growth at Nickel and good resiliency in revenues at Personal Investors to the interest-rate environment

— **Operating expenses³: +10.1% vs. 2Q23**, due to the business development strategy

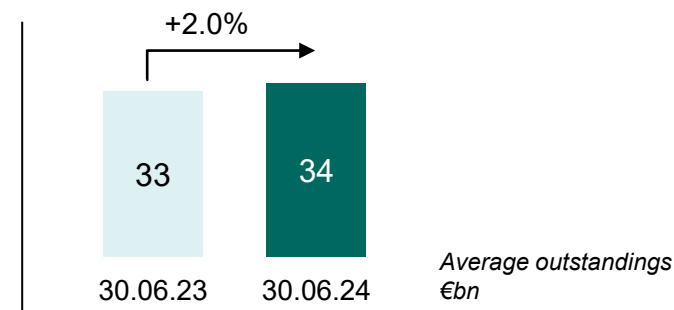
— **Pre-tax income⁴: +30.0% vs. 2Q23**

— Nickel: France’s top distribution network of current accounts, expanding in Europe

~4m accounts opened¹ as of 30.06.24 (+18.1% vs. 30.06.23)
presence in 5 countries with more than 11,200 points of sale



— New Digital Businesses and Personal Investors: deposits



CPBS | 2Q24 / 1H24 Simplified profit & loss statement
Arval & Leasing Solutions – New Digital Businesses & Personal Investors

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Arval & Leasing Solutions						
Revenues	989	1,046	-5.5%	1,931	2,028	-4.8%
Operating Expenses and Dep.	-379	-358	+5.9%	-772	-737	+4.8%
Gross Operating Income	609	688	-11.5%	1,159	1,291	-10.2%
Cost of Risk and others	-58	-33	+74.7%	-105	-72	+46.0%
Operating Income	551	655	-15.8%	1,054	1,219	-13.5%
Share of Earnings of Equity-Method Entities	0	0	n.s.	0	0	n.s.
Other Non Operating Items	-12	3	n.s.	-26	-21	+27.4%
Pre-Tax Income	539	658	-18.1%	1,028	1,199	-14.2%
Cost/Income	38.4%	34.2%	+4.2 pt	40.0%	36.3%	+3.7 pt

Allocated equity available in quarterly series

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
New Digital Businesses & Personal Investors¹						
Revenues	275	252	+9.5%	533	495	+7.7%
Operating Expenses and Dep.	-176	-160	+10.1%	-362	-332	+9.0%
Gross Operating Income	99	91	+8.3%	171	163	+5.2%
Cost of Risk and others	-22	-30	-25.6%	-46	-52	-12.4%
Operating Income	77	62	+24.5%	126	111	+13.5%
Share of Earnings of Equity-Method Entities	-2	-2	-12.3%	-4	-4	-14.9%
Other Non Operating Items	2	0	n.s.	2	0	n.s.
Pre-Tax Income	77	60	+29.2%	124	106	+16.3%
Income Attributable to Wealth and Asset Management	-1	-1	-17.8%	-2	-2	0
Pre-Tax Income of New Digital Businesses & Personal Investors	76	59	+30.0%	122	105	+16.8%
Cost/Income	64.1%	63.7%	+0.4 pt	67.9%	67.1%	+0.8 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

– Volumes in 2Q24 & 1H24

— Arval

	2Q24	%Var/2Q23		%Var/1Q24		1H24	%Var/1H23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
<i>Average outstandings (€bn)</i>								
Consolidated Outstandings	38.6	+22.8%	+22.8%	+4.0%	+4.1%	37.9	+23.6%	+23.6%
Financed vehicles ('000 of vehicles)	1,748	+6.4%	+6.4%	+1.5%	+1.5%	1,735	+6.5%	+6.5%

— Leasing Solutions

	2Q24	%Var/2Q23		%Var/1Q24		1H24	%Var/1H23	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
<i>Average outstandings (€bn)</i>								
Consolidated Outstandings	24.1	+2.6%	+2.4%	+1.4%	+1.4%	23.9	+2.7%	+2.6%

— New Digital Businesses & Personal Investors

<i>Average outstandings (€bn)</i>	2Q24	%Var/2Q23	%Var/1Q24	1H24	%Var/1H23
LOANS	1.8	+5.7%	+1.2%	1.8	+5.3%
DEPOSITS	33.5	+2.0%	-0.7%	33.6	+2.4%

<i>€bn</i>	30.06.24	%Var/ 30.06.23	%Var/ 31.03.24
ASSETS UNDER MANAGEMENT	185.9	+14.7%	+4.7%
European Customer Orders (millions)	8.6	-4.2%	-7.0%

Details by business lines

2Q24 Results

IPS



IPS | 2Q24 & 1H24 Simplified profit & loss statement

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Investment & Protection Services						
Revenues	1,472	1,430	+3.0%	2,892	2,839	+1.9%
Operating Expenses and Dep.	-879	-878	+0.1%	-1,762	-1,762	-0.0%
Gross Operating Income	593	551	+7.5%	1,130	1,077	+4.9%
Cost of Risk and others	2	-2	n.s.	-2	-3	-14.8%
Operating Income	595	550	+8.2%	1,128	1,074	+5.0%
Share of Earnings of Equity-Method Entities	44	58	-24.4%	83	126	-33.8%
Other Non Operating Items	-1	0	n.s.	0	0	n.s.
Pre-Tax Income	638	608	+5.0%	1,211	1,199	+1.0%
Cost/Income	59.7%	61.4%	-1.7 pt	60.9%	62.1%	-1.2 pt

Allocated equity available in quarterly series

— NBI: +3.0% vs. 2Q23 (+6.5% excluding Real Estate and Principal Investments)

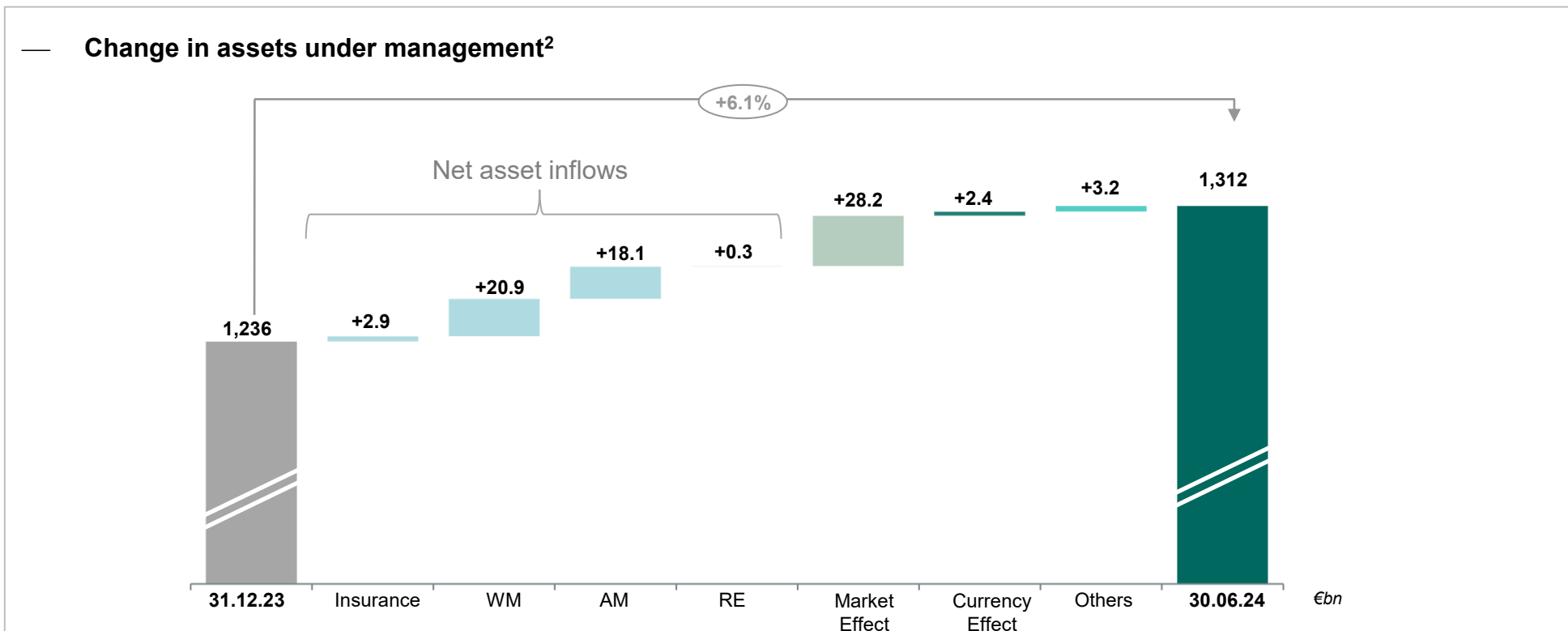
- Increase driven by the very good growth at Insurance, Asset Management and Wealth Management
- Decrease in NBI due to a high base effect at Principal Investments and lower revenues at Real Estate

— Operating expenses: +0.1% vs. 2Q23, (+2.6% excluding Real Estate and Principal Investments)

- Very good control of operating expenses with efficiency measures and savings offsetting targeted investments
- Jaws effect positive (2.9 pts) and very positive (3.9 pts) excluding Real Estate and Principal Investments

— Pre-tax income: +5.0% vs. 2Q23 (+10.6% excluding Real Estate and Principal Investments)

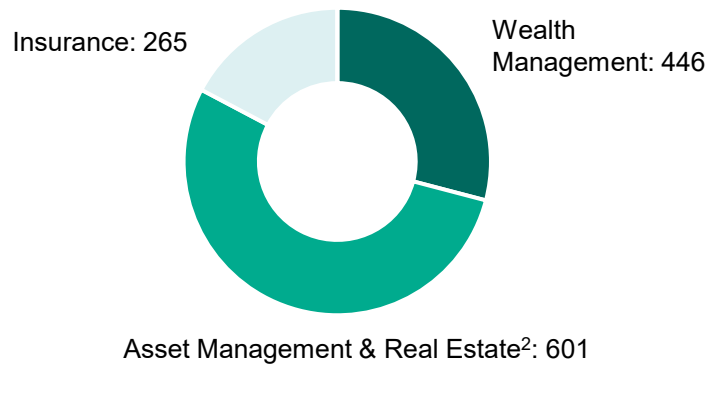
- Decrease in contributions from associates



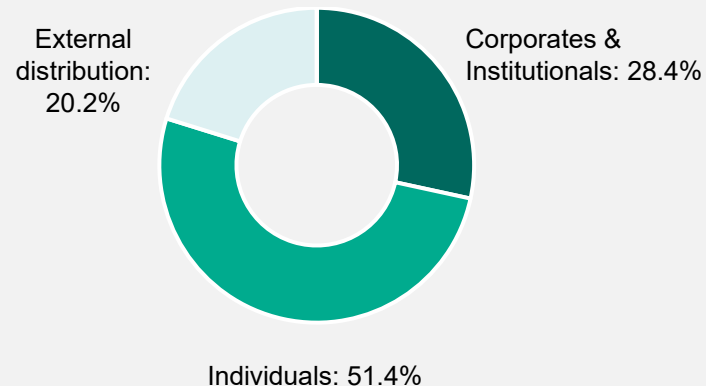
- **Assets under management:** €1,312bn as of 30.06.2024 (+6.1% vs. 31.12.2023; +2.2% vs. 31.03.2024)
- **Net asset inflows:** +€42.1bn; strong inflows in all business lines, driven by the diversity of the distribution networks
 - Wealth Management: very good inflows in Commercial & Personal Banking and internationally with high-net-worth clients
 - Asset Management: strong inflows, driven particularly by money-market funds
 - Insurance: strong inflows in Savings particularly in France
- **Market performance effect:** +€28.2bn; strong market rally in 1Q24
- **Moderate exchange rate impact:** +€2.4bn
- **Other:** perimeter impact, particularly the effect of consolidating BCC Vita in 2Q24

IPS | Net inflows and assets under management – 2Q24 & 1H24

Assets under management¹ as of 30.06.24 by business line



Assets under management¹ as of 30.06.24 by client segment



Assets under management¹ as of 30.06.24 by business line

€bn	30.06.24	30.06.23	%Var/ 30.06.23	31.03.24	%Var/ 31.03.24
Assets under management (€bn)	1,311.6	1,218.4	+7.6%	1,282.8	+2.2%
Insurance	265.0	250.2	+5.9%	262.5	+0.9%
Wealth Management	446.1	410.5	+8.7%	432.1	+3.2%
AM+RE+PI	600.6	557.7	+7.7%	588.2	+2.1%
Asset Management	575.8	529.1	+8.8%	562.4	+2.4%
Real Estate Services	24.7	28.7	-13.7%	25.8	-4.0%

Net inflows¹ as of 30.06.24 by business line

	2Q24	2Q23	%Var/ 2Q23	1Q24	%Var/ 1Q24
Net asset flows (€bn)	24.4	4.1	n.s.	17.7	+37.8%
Insurance	0.6	-0.8	n.s.	2.3	-75.7%
Wealth Management	12.9	3.8	n.s.	8.0	+61.6%
AM+RE+PI	10.9	1.1	n.s.	7.4	+47.9%
Asset Management	10.9	0.9	n.s.	7.2	+51.6%
Real Estate Services	0.0	0.2	-76.3%	0.2	-77.9%

— **Savings**

- Very good performance in Savings both in France and internationally with strong growth in gross inflows (+11.6% vs. 2Q23)
- Strong growth in net inflows, driven by robust business drive, particularly in France in internal networks and via external distribution

— **Protection**

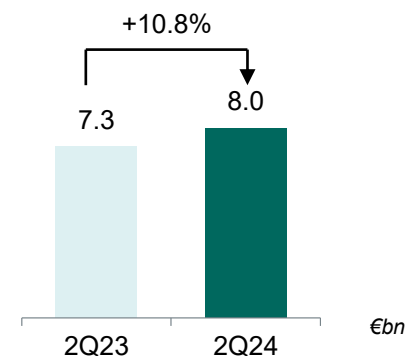
- Increase in gross written premiums of +8.1% vs. 2Q23
- Strong increase internationally, driven by the strength of partnerships and the multi-channel model
- Continued development of the offering with the launch of a new individual protection range in France, as well as an extension of home insurance with Lemonade and affinity insurance with Orange

— **Increase in NBI (+5.2% vs. 2Q23)** driven by the strong performance in France and the deployment of the model

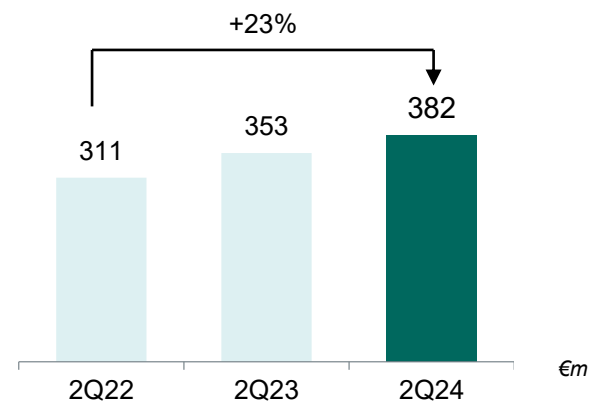
— **Stable operating expenses (+0.3% vs. 2Q23)**, with targeted investments offset by efficiency measures.

— A very **positive jaws effect (5.0 pts)**

— **Gross written premiums up sharply**



— **Strong growth in GOI**



IPS | Wealth & Asset Management¹ – Strong growth in assets and revenues at Wealth Management and Asset Management²

— Wealth Management

- Very good net asset inflows (€12.9bn in 2Q24) especially in Commercial & Personal Banking and with high-net-worth clients
- Increase in assets under management with a positive market performance impact
- Good level of transaction activity in all geographies

— Asset Management²

- Very robust inflows (€10.9bn in 2Q24), driven by money-market funds
- Strong increase in assets under management classified Article 8 or 9³ (+€17bn in 1H24)

— Real Estate: Decrease in revenues, due to a very slow real-estate market

— Good growth in **NBI at Wealth Management (+6.1% vs. 2Q23)** driven by increased fees and resilience in net interest revenues

— Strong **NBI growth at Asset Management² (+9.8% vs. 2Q23)** driven by the increase in assets under management

— **NBI down** with a high base effect at **Principal Investments** and lower revenues on a market that has slowed considerably at **Real Estate**

— **Positive jaws effect (4.1 pts)** excluding the cyclical impact from Real Estate and Principal Investments

— Wealth Management: Acknowledged leadership



Western Europe's Best Bank for Wealth Management⁴

PWM's 2024 Wealth Tech Awards⁵

Best Private Bank for Culture and Vision

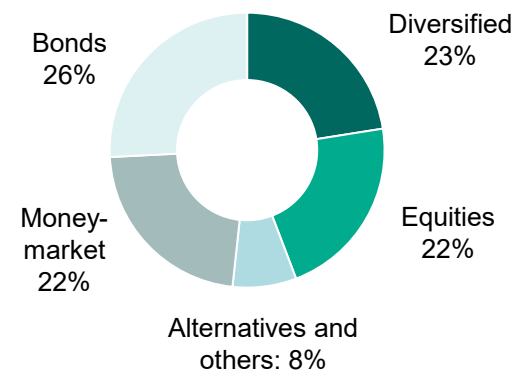
Best Private Bank for the use of Technology

— Asset Management: leadership in sustainable investment

Asian Investor⁶

Best Fund House – Environment

— Asset Management: €576bn in AuM⁷ as of 30.06.24



2Q24 / 1H24 Simplified profit & loss statement Insurance, Wealth & Asset Management

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Insurance						
Revenues	586	557	+5.2%	1,132	1,081	+4.7%
Operating Expenses and Dep.	-204	-203	+0.3%	-409	-405	+1.0%
Gross Operating Income	382	353	+8.1%	723	676	+7.0%
Cost of Risk and others	0	0	n.s.	0	0	n.s.
Operating Income	382	353	+8.1%	723	676	+7.0%
Share of Earnings of Equity-Method Entities	46	47	-0.8%	89	106	-15.7%
Other Non Operating Items	-1	0	n.s.	0	0	n.s.
Pre-Tax Income	428	400	+6.9%	812	781	+4.0%
Cost/Income	34.8%	36.5%	-1.7 pt	36.2%	37.5%	-1.3 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.

	2Q24	2Q23	2Q24 / 2Q23	1H24	1H23	1H24 / 1H23
€m						
Wealth and Asset Management						
Revenues	886	873	+1.5%	1,760	1,758	+0.1%
Operating Expenses and Dep.	-675	-675	+0.1%	-1,353	-1,357	-0.3%
Gross Operating Income	211	198	+6.5%	407	401	+1.5%
Cost of Risk and others	2	-2	n.s.	-2	-3	-14.8%
Operating Income	213	196	+8.5%	405	398	+1.6%
Share of Earnings of Equity-Method Entities	-3	11	n.s.	-6	20	n.s.
Other Non Operating Items	0	0	n.s.	0	0	n.s.
Pre-Tax Income	210	207	+1.4%	399	418	-4.7%
Cost/Income	76.2%	77.3%	-1.1 pt	76.9%	77.2%	-0.3 pt

Allocated equity available in quarterly series



— SECTION 4 —

Other items

2Q24 Results



BNP PARIBAS

The bank for a changing world

CORPORATE CENTRE | Restatements of volatility and attributable to operating expenses related to insurance activities, 2Q24 & 1H24

	2Q24	2Q23	2Q24 /	2Q23	1H24	1H23	1H24 /	1H23
		Dist.	2Q23 Dist.			Dist.	1H23 Dist.	
€m								
Corporate Center : restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)								
Revenues	-277	-305	-9.0%	-305	-551	-570	-3.3%	-570
<i>Restatement of the volatility (Insurance business)</i>	6	-33	n.s.	-33	-1	-49	-98.3%	-49
<i>Restatement of attributable costs (Internal Distributors)</i>	-283	-271	+4.1%	-271	-550	-521	+5.6%	-521
Operating Expenses and Dep.	283	271	+4.1%	271	550	521	+5.6%	521
<i>Restatement of attributable costs (Internal Distributors)</i>	283	271	+4.1%	271	550	521	+5.6%	521
Gross Operating Income	6	-33	n.s.	-33	-1	-49	-98.3%	-49
Operating Income	6	-33	n.s.	-33	-1	-49	-98.3%	-49
Pre-Tax Income	6	-33	n.s.	-33	-1	-49	-98.3%	-49

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 NBI 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 restatements related to insurance activities 2Q24 & 1H24

	2Q24	2Q23	2Q24 / 2Q23	2Q23	1H24	1H23	1H24 / 1H23	1H23
€m		Dist.	2Q23 Dist.			Dist.	1H23 Dist.	
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)								
Revenues	22	87	-75.1%	-361	175	112	+56.9%	-839
Operating Expenses and Dep.	-198	-313	-36.7%	-318	-406	-611	-33.5%	-1,749
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-148	-151	-1.5%	-151	-251	-276	-8.8%	-512
Gross Operating Income	-177	-226	-21.8%	-679	-231	-499	-53.7%	-2,587
Cost of Risk	-35	-33	+3.7%	-33	-45	-27	+65.7%	-27
Other net losses for risk on financial instruments	0	0	n.s.	-80	0	0	n.s.	-130
Operating Income	-211	-259	-18.6%	-792	-275	-526	-47.6%	-2,744
Share of Earnings of Equity-Method Entities	34	17	n.s.	17	116	29	n.s.	29
Other Non Operating Items	58	93	-37.5%	93	285	92	n.s.	92
Pre-Tax Income	-119	-150	-20.6%	-683	126	-405	n.s.	-2,623

Allocated equity available in quarterly series

— NBI

- Revaluation of proprietary credit risk included in derivatives (DVA): -€13m (+€21m au 2Q23)

— Operating expenses

- Restructuring and adaptation costs: -€50m (-€57m in 2Q23)
- IT reinforcement costs: -€98m (-€94m in 2Q23)

— Other non-operating items

- 2Q23 reminder: positive impact of capital gains on divestment

— Pre-tax income 2Q24: -€119m

— **NBI**

- A favourable interest-rate environment

— **Operating expenses**

- Restructuring and adaptation costs: -€79m (-€87m in 1H23)
- IT reinforcement costs: -€172m (-€188m in 1H23)

— **Other non-operating items**

- Reconsolidation of businesses in Ukraine in 1Q24: +€226m
- 1H23 reminder: positive impact of capital gains on divestment

— **Pre-tax income 1H24: €126m**

NUMBER OF SHARES AND EARNINGS PER SHARE

— Number of Shares

<i>In millions</i>	30-Jun-24	30-Jun-23
Number of Shares (end of period)	1,131	1,234
Number of Shares excluding Treasury Shares (end of period)	1,130	1,197
Average number of Shares outstanding excluding Treasury Shares	1,138	1,228

Reminder: 16,666,738 shares were bought for the 2024 buyback program

— Earnings Per Share (EPS)

<i>In millions</i>	30-Jun-24	30-Jun-23¹
Net income attributable to equity holders	6,498	6,516
Remuneration net of tax of Undated Super Subordinated Notes	-389	-316
Exchange rate effect on reimbursed Undated Super Subordinated Notes	-58	0
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	6,051	6,200
Average number of Shares outstanding excluding Treasury Shares	1,138	1,228
Net Earnings per Share (EPS) in euros	5.32	5.05

BOOK VALUE PER SHARE

<i>in millions of euros</i>	30-Jun-24	30-Jun-23	
Shareholders' Equity Group share	122,182	123,301	(1)
of which Changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,427	-3,283	
of which Undated Super Subordinated Notes	12,116	13,453	(2)
of which Remuneration net of tax payable to holders of Undated Super Subordinated Notes	225	170	(3)
Net Book Value (a)	109,841	109,678	(1)-(2)-(3)
Goodwill and intangibles	9,908	9,436	
Tangible Net Book Value (a)	99,933	100,242	
Number of Shares excluding Treasury Shares (end of period) in millions	1,130	1,197	
Book Value per Share (euros)	97.2	91.7	
of which book value per share excluding valuation reserve (euros)	100.2	94.4	
Net Tangible Book Value per Share (euros)	88.5	83.8	

(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>	30-Jun-24	30-Jun-23	
Net Book Value	109,841	109,678	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-3,427	-3,283	(2)
of which 2023 dividend distribution project	-	7,598	(3)
of which assumption of distribution of 2024 net income	7,507	-	(4)
Annualisation of restated result (a)	6,841	6,834	(5)
Restatement of remuneration of United Super Subordinated Notes for the annualised calculation	-380	-330	(6)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	112,222	111,867	(1)-(2)-(3)-(4)+(5)+(6)
Goodwill and intangibles	9,908	9,436	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	102,314	102,431	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	109,499	109,483	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	99,717	98,770	

- (a) 1H24 Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to levies after tax
- (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 30 June 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 30 June 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>	30-Jun-24	30-Jun-23	
Net income Group share	6,498	7,245	(1)
Exceptional items (after tax) (a)	154	1,725	(2)
of which exceptional items (not annualised)		296	(3)
of which IT reinforcement and restructuring costs (annualised)		-142	(4)
Contribution to the Single Resolution Fund (SRF) and levies after tax	-639	-1,496	(5)
Net income Groupe share, not revaluated (exceptional items, contribution to SRF and taxes not annualised) (b)	13,623	14,443	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-827	-646	
Impact of annualised IT reinforcement and restructuring costs	-284	-364	
Net income Groupe share used for the calculation of ROE / ROTE (c)	12,512	13,433	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	109,499	109,483	
Return on Equity (ROE)	11.4%	12.3%	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)	99,717	98,770	
Return on Tangible Equity (ROTE)	12.5%	13.6%	

(a) See slide 5

(b) Based on annualised reported 1H24 Net Income, Group share, (6)=2*[(1)-(2)-(5)]+(3)+(5)

(c) Based on annualised reported 1H24 Net income, Group share

(d) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular 1H24 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 1H24 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

— Non-performing loans / gross outstandings

	30-June-24	30-June-23
Doubtful loans (a) / Loans (b)	1.6%	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 loans outstanding 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

	30-June-24	30-June-23
Allowance for loan losses (a)	13.9	13.9
Doubtful loans (b)	20.0	20.0
Stage 3 coverage ration	69.8%	69.6%

(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)

<i>€bn</i>	30-June-24	31-March-24
Consolidated Equity²	127.8	130.6
Undated super subordinated notes	-12.1	-12.1
2024 ³ net income distribution project	-3.6	-1.7
2023 net income distribution project		-5.2
Regulatory adjustments on equity ⁴	-1.4	-2.0
Regulatory adjustments on minority interests	-3.3	-3.6
Goodwill and intangible assets	-7.6	-7.7
Deferred tax assets related to tax loss carry forwards	-0.2	-0.3
Other regulatory adjustments	-2.6	-2.1
Deduction of irrevocable payment commitments	-1.5	-1.5
Common Equity Tier One capital	95.5	94.4
Risk-weighted assets	733	722
Common Equity Tier 1 Ratio	13.0%	13.1%

1. CRD5; 2. Including the 2024 share repurchase program fully executed on 30.06.24; 3. Subject to the approval of the Annual General Meeting of 13 May 2025; 4. Including Prudent Valuation Adjustment

— Capital ratios^(a)

	30-June-24	31-March-24
Total Capital Ratio	16.9%	17.1%
Tier 1 Ratio	15.1%	15.1%
Common equity Tier 1 ratio	13.0%	13.1%

(a) CRD5, on risk-weighted assets of €733bn as at 30.06.24 and €722bn as at 31.03.24

— 2024 regulatory issuance plan: €23.0bn¹

~55% of the regulatory issuance plan realised as of 12 July 2024²

Capital instruments: €4.5bn¹

- **AT1: € 2.5bn¹, ~€1.4bn already issued³ including**
 - \$1.5bn, PerpNC7.5⁴, 8.00% coupon (sa, 30/360) equiv. US Treasury+372.7 bps
- **Tier 2: €2.0bn¹, ~€0.4bn already issued³ including**
 - SGD550m, 10NC5⁵, 4.75% coupon (sa, act/365) equiv. mid-swap SORA-OIS+190.1 bps

Senior debt: €18.5bn¹

- **Non-Preferred: ~€5.6bn already issued³ including**
 - €750m, 8NC7⁶, mid-swap€+160 bps
 - €1.5bn, 10y bullet, mid-swap€+140 bps
 - \$1.75bn, 6.25NC5,25⁷, US Treasury+138 bps
 - \$1.5bn, 11NC10⁸, US Treasuries+158 bps
- **Preferred: ~€5.2bn already issued³ including**
 - \$2.0bn 11NC10⁸, US Treasury+155 bps (issued in December 2023)
 - \$1.75bn, 6NC5⁹, 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. In May 2024, the SRB published its latest MREL Policy according to which a downward adjustment of our regulatory issuances in 2024 could reasonably be expected. Hence, the current progress rate is in line with the previous years; 3. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others; 4. Perpetual, callable on year 7.5, and every 5 year thereafter; 5. 10-year maturity callable on year 5 only; 6. 8-year maturity callable on year 7 only; 7. 6.25-year maturity callable on year 5.25 only; 8. 11-year maturity callable on year 10 only; 9. 6-year maturity callable on year 5 only

MREL RATIO | Requirements as of 30.06.24 – MREL and subordinated MREL

— MREL requirements as of 30.06.24:

- 22.64% of RWA (27.29% of RWA including the combined buffer requirement¹)
- 5.91% of leverage exposure

— Subordinated MREL requirements as of 30.06.24:

- 14.52% of RWA (19.17% of RWA including the combined buffer requirement¹)
- 5.86% of leverage exposure

— BNP Paribas MREL ratio as at 30.06.24

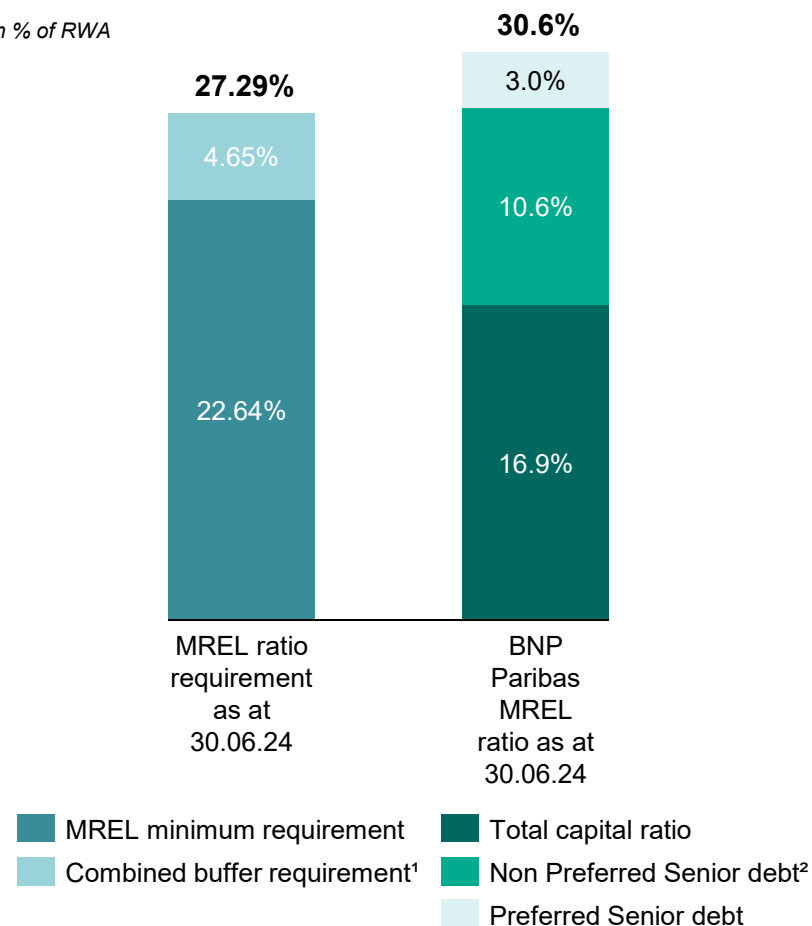
- 30.6% of RWA:
 - 16.9% of Total capital
 - 10.6% of Non Preferred senior debt²
 - 3.0% of Preferred senior debt
- 9.0% of leverage exposure

— BNP Paribas subordinated MREL ratio as at 30.06.24

- 27.6% of RWA
- 8.2% of leverage exposure

— MREL ratios

In % of RWA



1. Combined buffer requirement of 4.65% as of 30.06.24;

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

TLAC RATIO | ~490 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 30 June 2024

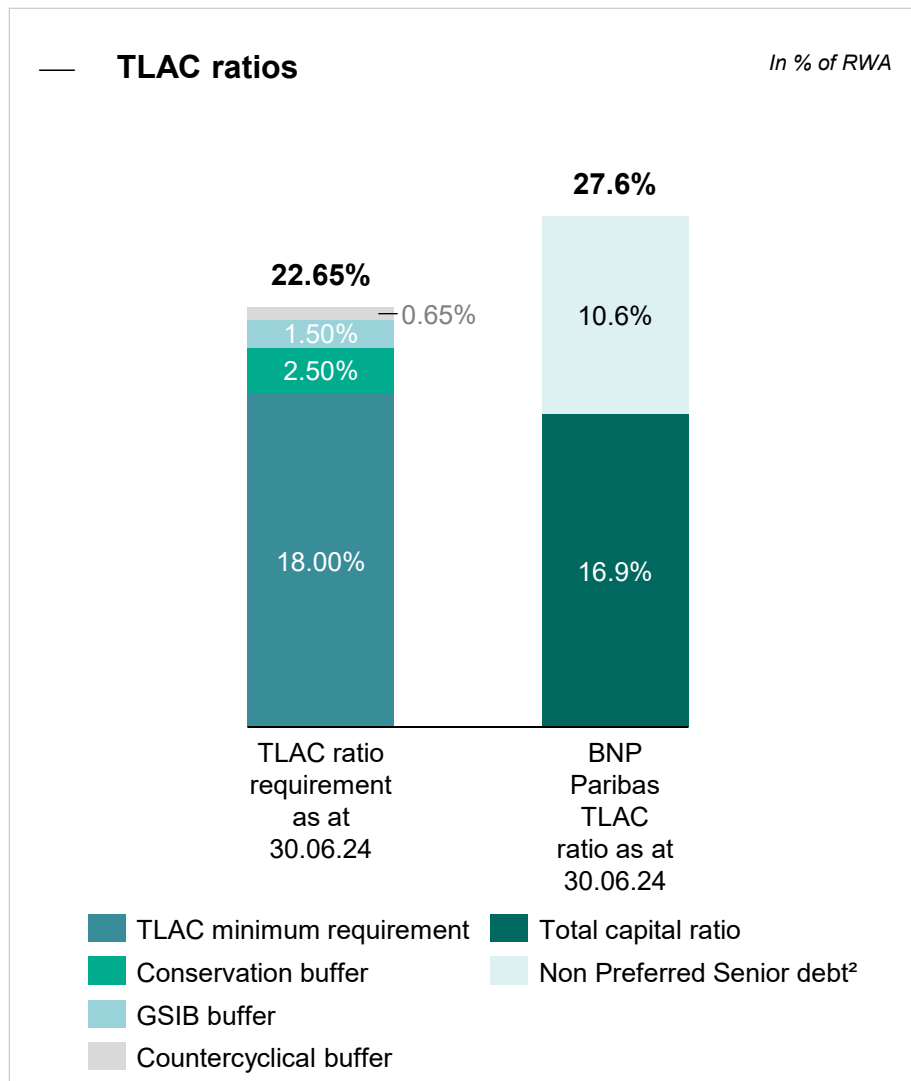
— **TLAC requirement as at 30.06.24: 22.65% of RWA**

- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (65 bps)

— **TLAC requirement as at 30.06.24: 6.75% of leverage exposure**

— **BNP Paribas TLAC ratio as at 30.06.24¹**

- **27.6% of RWA:**
 - 16.9% of total capital as at 30.06.24
 - 10.6% of Non Preferred Senior debt²
 - Without calling on the Preferred Senior debt allowance
- **8.2% of leverage exposure**



1. According to Article 72b (paragraphs 3 & 4) of Regulation (EU) 575/2013 as amended by Regulation (EU) 2019/876, some Preferred Senior debt instruments (amounting to 21,890 million euros as at 30 June 2024) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 June 2024; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

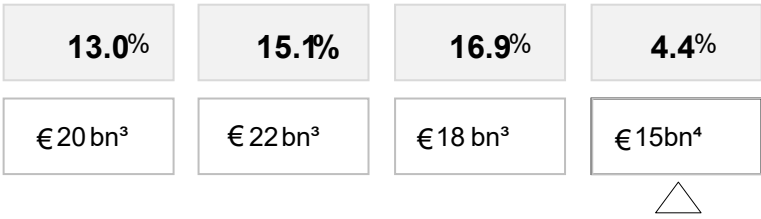
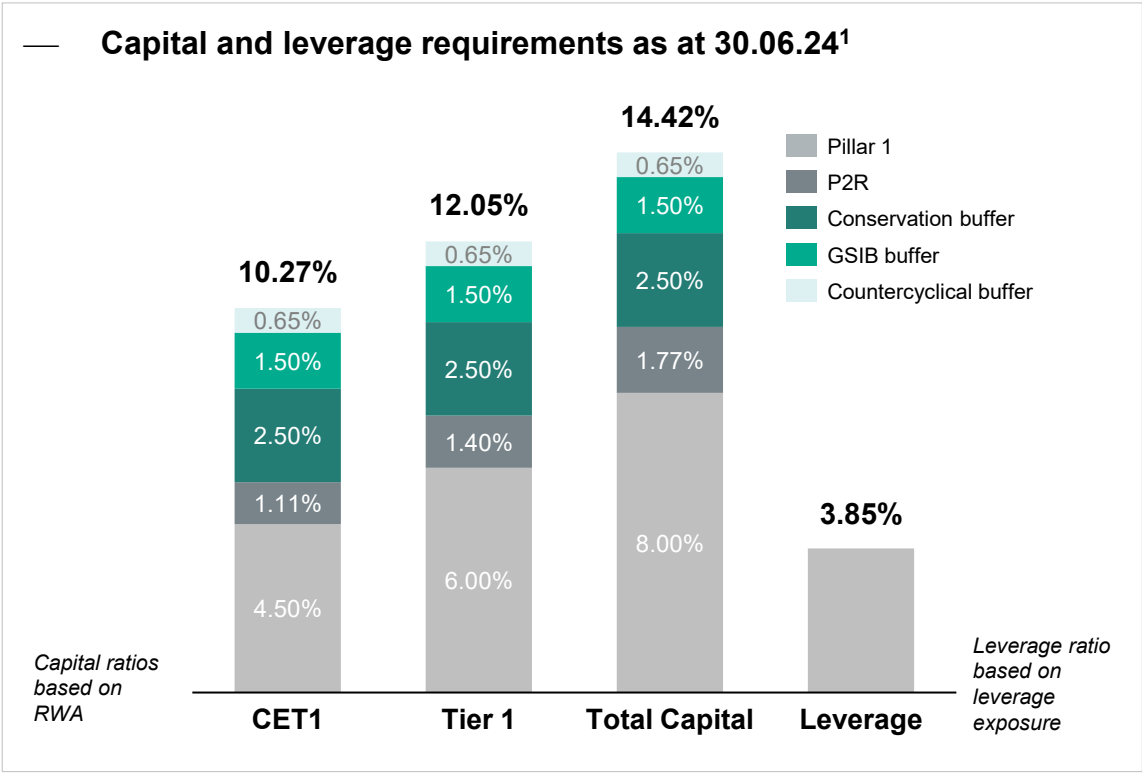
MDA | Distance to MDA restrictions as at 30.06.24

- **Capital requirements as at 30.06.24¹:**
 - CET1: 10.27%
 - Tier 1: 12.05%
 - Total Capital: 14.42%
- **Leverage requirement as at 30.06.24: 3.85%**
- **MREL requirement as at 30.06.24: 27.29%**
 - Significant distance to M-MDA

— **Distance as at 30.06.24 to Maximum Distributable Amount restrictions², equal to the lowest of the calculated amounts: €15 bn**

BNP Paribas Capital ratios as at 30.06.24

Distance as of 30.06.24 to Maximum Distributable Amount restrictions²



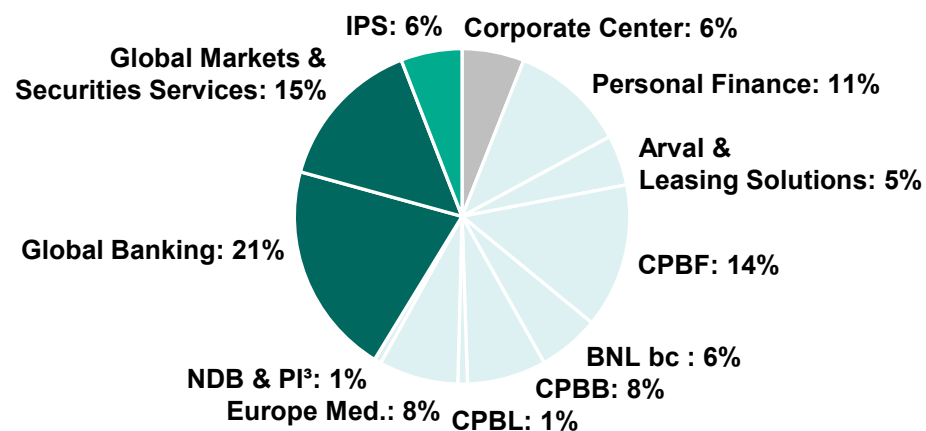
1. Including countercyclical capital buffer of 65 bps as at 30.06.24; 2. As defined by the Article 141 of CRD5; 3. Based on €733bn RWA as at 30.06.24; 4. Based on €2 479bn leverage exposures as at 30.06.24

BASEL 3 RISK-WEIGHTED ASSETS¹

— **€733bn** as at 30.06.24 (€722bn as at 31.03.24)

€bn	30.06.24	31.03.24
Credit risk	560	551
Operational risk	58	59
Counterparty risk	48	48
Market / Foreign exchange risk	30	28
Securitisation positions in the banking book	16	17
Others ²	20	20
Basel 3 RWA¹	733	722

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

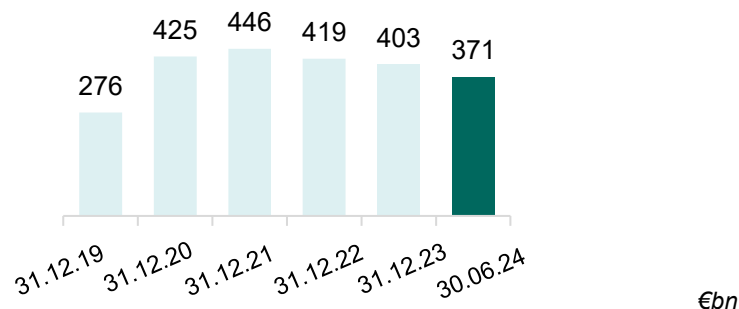
— Base of deposits supported by the Group’s diversification, its long-term approach to clients, and its leading positions in flows

- **#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 (19%), Global Banking (23%), Securities Services (11%) and IPS (5%)
- **Deposits diversified by client segment**: 46% from retail deposits, of which ~2/3 insured, 43% from corporates, of which 20% operational, and 11% from financial clients¹, of which 81% operational

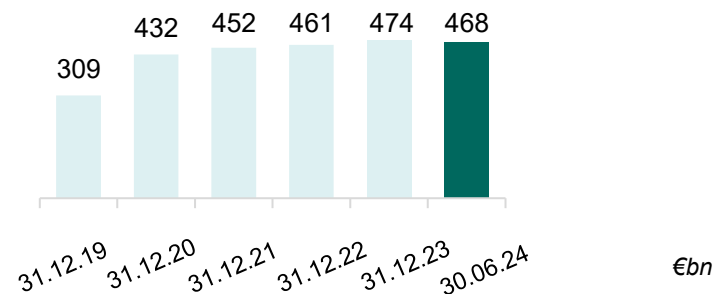
— Prudent and proactive management

- **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

NOTES (1/2)

- **Slide 3**
 1. Based on restatement of quarterly series reported on 29 February 2024. Results 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
 2. Cost of risk does not include "Other net losses for risks on financial instruments"
 3. Net income Group share
 4. Net income per share calculated on the basis of Net income of the 1st semester 2024 adjusted for the remuneration of undated super-subordinated notes and the average number of shares in circulation during the period; see slide in appendices
- **Slide 4**
 1. Based on restatement of quarterly series reported on 29 February 2024. Results 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
 2. 60% stake in Ukrsibbank. The remaining 40% is held by the European Bank for Reconstruction and Development
 3. Effects of the application of IAS 29 and reflecting the performance of the hedge in Türkiye (CPI linkers)
- **Slide 8**
 1. Dealogic, Global DCM as of 30.06.24, transaction volumes
 2. At constant scope and exchange rates
 3. Dealogic, Debt Capital Markets rankings, Syndicated Loans rankings as of 30.06.24, bookrunner rankings by volume
 4. Coalition Greenwich 1Q24 Competitor Analytics; tied for #1, ranking based on revenues of banks in the Top 12 Coalition Index in Transaction Banking (Cash Management and Trade Finance, excluding Correspondent Banking) in 1Q24 in EMEA (Europe, Middle East, Africa).
 5. Dealogic, All ESG Bonds & Loans ranking, EMEA and Global, bookrunner rankings by volume, based on data retrieved on 12 July 24. Data may be different in the Dealogic Sustainable Finance Review 1H24
- **Slide 10**
 1. Bloomberg and FXall, 1H24
 2. Tradeweb and Bloomberg, 1H24
 3. Tradeweb, 1H24
 4. Bloomberg, 2Q24
 5. EUREX, 2Q24
- **Slide 12**
 1. VaR calculated to monitor market limits
- **Slide 16**
 1. Including 100% of Private Banking
 2. Including 2/3 of Private Banking
- **Slide 17**
 1. Source: Banque de France, May 2024: Sight deposits, Livret A, ordinary passbooks, PELs, other savings accounts, LDDS
 2. Including 100% of Private Banking excluding PEL/CEL effects (NBI impacts: +€2.1m in 2Q24; -€3.4m in 2Q23)
- **Slide 19**
 1. Including 100% of Private Banking
 2. Booked in the 3Q and 4Q 2023
 3. Including 2/3 of Private Banking
- **Slide 21**
 1. Life insurance and mutual funds
 2. Including 100% of Private Banking
 3. Non-remuneration of mandatory reserves and Belgian government bonds (-€65m)
 4. Life insurance, mutual funds and securities accounts (including Belgium government bonds)
- **Slide 23**
 1. Including 100% of Private Banking
 2. Including 2/3 of Private Banking
- **Slide 24**
 1. At constant scope and exchange rates
 2. Application of IAS 29 and reflecting the performance of the hedge (CPI linkers), depreciation of TRY vs. EUR (-19%) and +8% increase in CPI on the quarter
 3. 60% stake in Ukrsibbank, and 40% 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, by virtue of IAS 29
 6. Including 2/3 of Private Banking

NOTES (2/2)

- **Slide 25**
 1. End-of-period rate applying IAS 29 to Türkiye
 2. Average exchange rates
 3. At constant scope and exchange rates excluding Türkiye at historical exchange rates, by virtue of IAS 29
 4. Including 100% of Private Banking
 5. Including 2/3 of Private Banking
- **Slide 26**
 1. Capital adequacy ratio (CAR)
 2. At constant scope and exchange rates
- **Slide 28**
 1. Constant scope and exchange rate
 2. 2019-1Q24 average calculated on the basis of management data and average outstandings excluding Floa
- **Slide 30**
 1. End-of-period increase in the fleet
- **Slide 31**
 1. Accounts opened since inception, total for all countries
 2. Online mini-loan offering repayable in four instalments, at reduced fees
 3. Including 100% of Private Banking in Germany
 4. Including 2/3 of Private Banking in Germany
- **Slide 36**
 1. Year-to-date organic growth computed as net inflows from 31.12.2023 to 30.06.2024 multiplied by two over beginning of period assets.
 2. Including distributable assets
- **Slide 37**
 1. Including distributable assets
 2. Real Estate assets under management: €25bn. Principal Investments assets under management integrated into Asset Management following the creation of the Private Assets franchise
- **Slide 39**
 1. Asset Management, Wealth Management, Real Estate and Principal Investments
 2. Excluding Real Estate and Principal Investments
 3. Assets under management of open-ended funds distributed in Europe classified as SFDR Article 8 or 9
 4. Euromoney Excellence Awards (July) – Western Europe's Best Bank for Wealth Management
 5. PWM Wealth Tech Awards 2024 – Best Private Bank for Culture and Vision and Best Private Bank for use of Technology
 6. *AsianInvestor*
 7. Including Principal Investments
- **Slide 45**
 1. Based on restatement of quarterly series reported on 29 February 2024. Results 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