ACCELERATION & RESILIENCE

SEPTEMBER 2025

BNP PARIBAS

The bank for a changing world

DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalized equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre. 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. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

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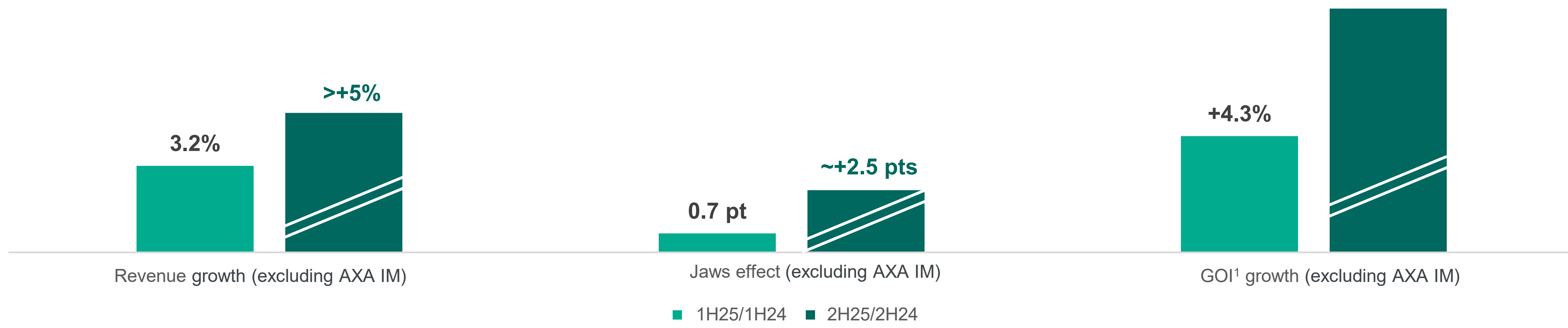
SECTION 1

Acceleration & Resilience

Key points

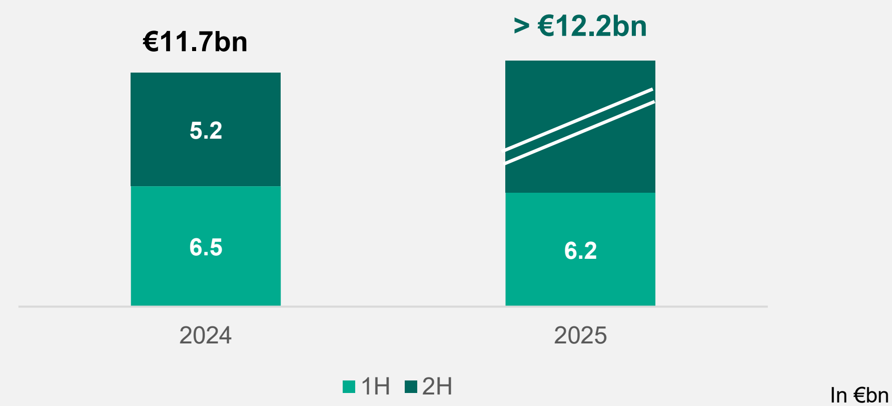
2025 OUTLOOK | 2025 net income is expected to exceed €12.2bn thanks to a strong 2H25

- **The strong acceleration in revenue expected in H2 2025, driven by commercial banks benefiting from the interest rate scenario…**
- **… combined with operational efficiency and cost control measures, result in a sharply improving jaws effect in H2 2025**
- **On this basis, the GOI[1] (excluding AXA IM) is expected to rise sharply in H2 2025**



- **This sharp increase in the GOI[1] (excluding AXA IM), combined with the positive contribution from AXA IM, results in a significantly higher net income, group share, in H2 2025**

- **2025 Net income[2] is expected to exceed €12.2bn**



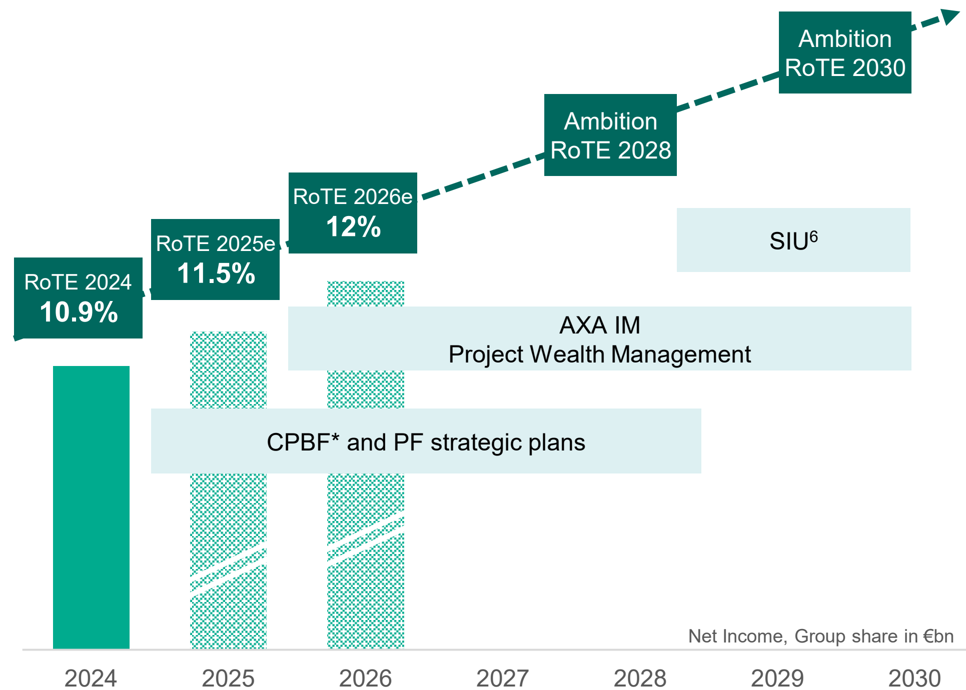
2026 TRAJECTORY | We are a growth platform and confirm our 2026 trajectory thanks to the drivers of acceleration already in place and our resilience to shocks

1 Revenues	2 Jaws effect	3 Cost of risk[1]	4 Net income[2]	5 EPS[3]	CET1 ratio[5]
> +5% 24-26 CAGR[4]	**~+1.5 pts** on average per year	**< 40 bps**	**> +7%** 24-26 CAGR[4]	**> +8%** 24-26 CAGR[4]	**12.3%**

CIB
- A cutting-edge platform and a powerful growth engine; continued gains in market share
- Organisation adjusted to accelerate roll-out of the Originate & Distribute mechanism as part of the SIU implementation and in synergy with the rest of the Group

CPBS
- Commercial & Personal Banking in the Euro zone : strengthened governance to accelerate pooling of investments, cross-selling and distribution of CPBS-originated assets. >+3% 2025 revenue trajectory confirmed
- 2028 CPBF* and PF plans with a +1% expected impact on Group RoTE, including +0.5% by 2026

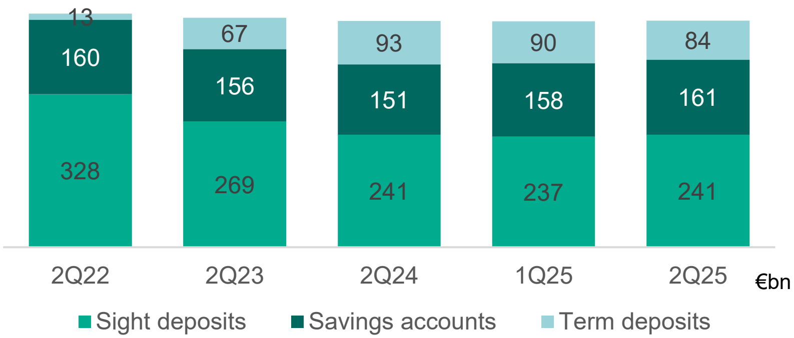
IPS
- Continued strong organic growth dynamics
- Strong acceleration in development driven by transformational external growth transactions: AXA IM, Wealth Management, and Life Insurance



*submitted to personnel representative bodies for information and consultation

NII rebound in eurozone Commercial & Personal Banking

Deposits stabilised and the savings mix is more favourable



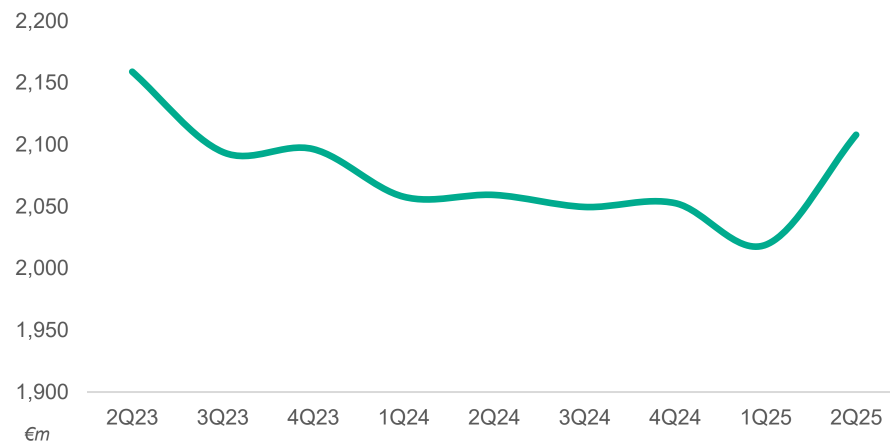
DAV in %	65%	55%	50%	49%	50%
DAT in %	3%	14%	19%	19%	17%

Deposit assumptions for 2025

- Assumption of stable deposits
- Stable mix of deposits
- Significant increase in deposit margin thanks to non-remunerated deposits and, to a lesser extent, savings accounts
- **Non-remunerated deposits invested** on the basis of the expected duration of assets, for example ~5-10 years at CPBF

Net interest income (NII) is starting to rebound

- Supporting our revenue target of **>+3%** for 2025



Rate assumptions for 2025

- **~2%** for the ECB deposit rate
- **~2.5%** for 10-year long €ster rate
- ***Livret A*** rate already factored in the trajectory

Sensitivity

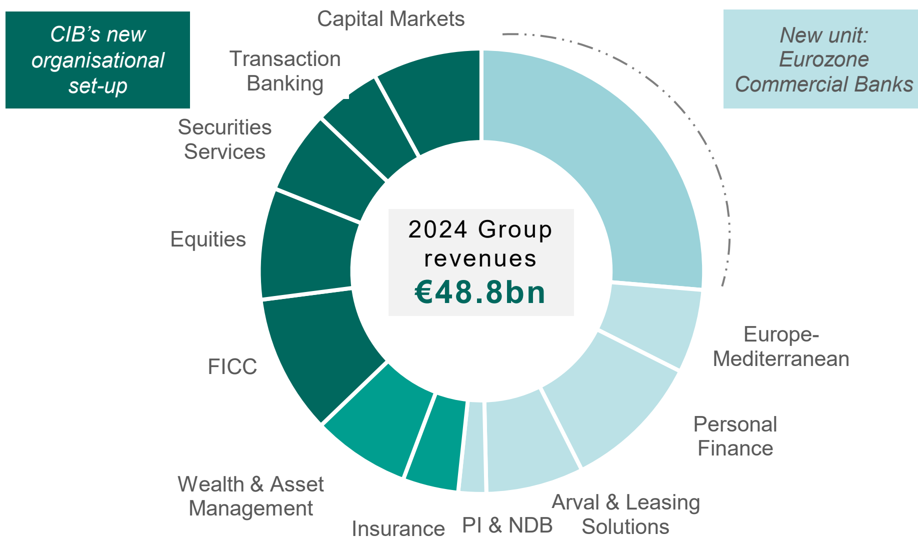
- **The volume of sight deposits is the main driver of NII**
- +/- €1bn: NII impact of +/- ~€20m on an annual basis

DRIVERS OF ACCELERATION | PF and CPBF plans will improve their profitability to >17% RONE by 2028, adding ~1pt to Group ROTE

		Personal Finance	CPBF (100% PB)
1	Outstanding[1]	**~+4%** 24-28 CAGR	**~+1%** 24-28 CAGR
2	Revenues	**~+5.5%** 24-28 CAGR	**>+5%** 24-28 CAGR
3	Jaws Effect	**~+4 pts** 24-28	**+3-4 pts** 24-28
4	Cost of risk	**~1.30%**	**< 25 bps**
5	RWA[2]	**~+1%** 24-28 CAGR	**~+2%** 24-28 CAGR
RONE[3]		**>17%**	**>17%**

We are adjusting our governance to capture the potential of SIU in the perspective of our future strategic plan

Changes in governance to strengthen our integrated model

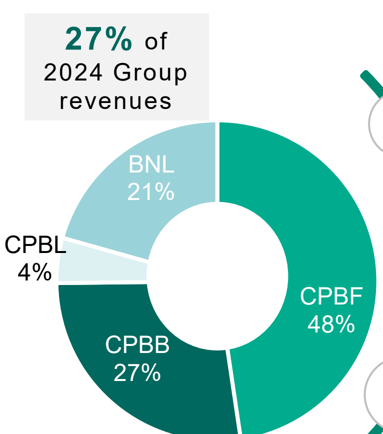


An up-and-running SIU: an important opportunity for our business lines amounting to some tens of bps of RoTE

- Illustration of the impact in terms of revenues, RWA and ROTE

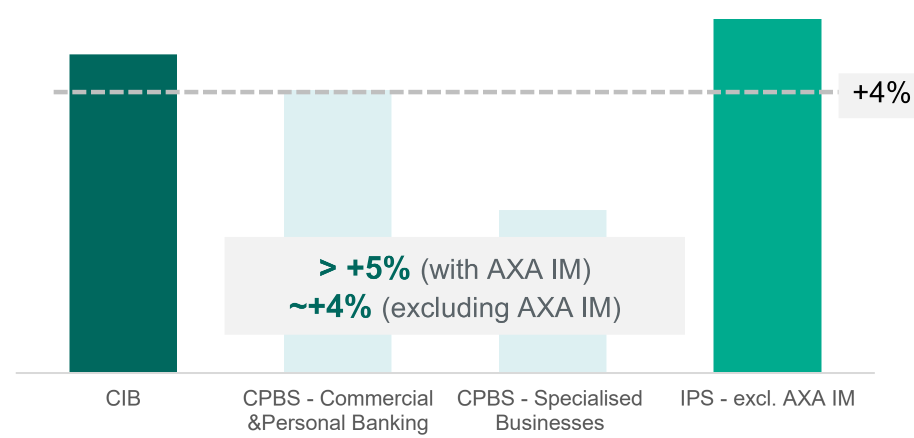
	Revenues	RWA	ROTE
Acceleration of disintermediation	=	-	+
Increase in debt inventories (Europ. investments)	+	+	=
Development of public and private securitization	++	+	+
FICC halo effect	++	+	+
Transaction Banking halo effect	++	+	+
IPS halo effect	+	=	+
Acceleration of proprietary SRT (CPBS)	-	--	+

New unit within CPBS: Eurozone commercial banks



- Mutualised investments, industrialization and technological assets
- Improved customer experience
- Accelerate cross-selling with CIB and IPS
- Accelerate distribution of CPBS-originated assets

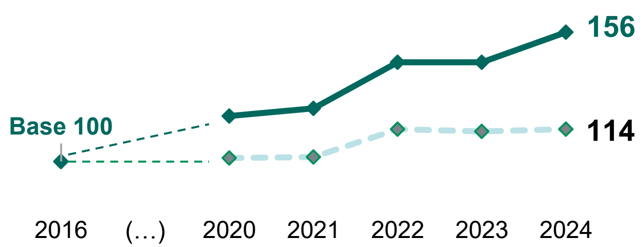
Revenues growth outlook (24-26 CAGR)



We are winning market shares in CIB with a unique client franchise, a low risk profile and are constantly optimising our capital

2014-2016 Refocusing	2016-2020 Deployment	2020 onwards Growth & Profitability
Strategic **repositioning**: Regions, product and service lines, identifying priority clients, capital deployment	Expanding **cutting-edge services and capabilities.** **Best-in-Class platforms** Creation of a **full-service equities platform** with the integration of Prime Brokerage, Exane and Securities Services	**Growing revenue** and developing the franchise Creating strategic dialogues with **core clients** **Gaining market share** across regions and all three businesses

Proven growth potential with expansion 2x faster than the market since 2020

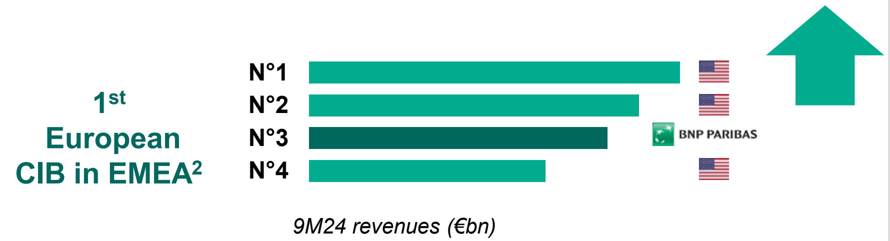


Focused on high-value-added business lines (progression notably in Investment Banking)

Without consuming more RWA: ~90% of the increase in 2016-2024 RWA was driven by regulatory requirements

By controlling risk (in 2016-2024, low VaR, and cost of risk averaged less than 6% of GOI)

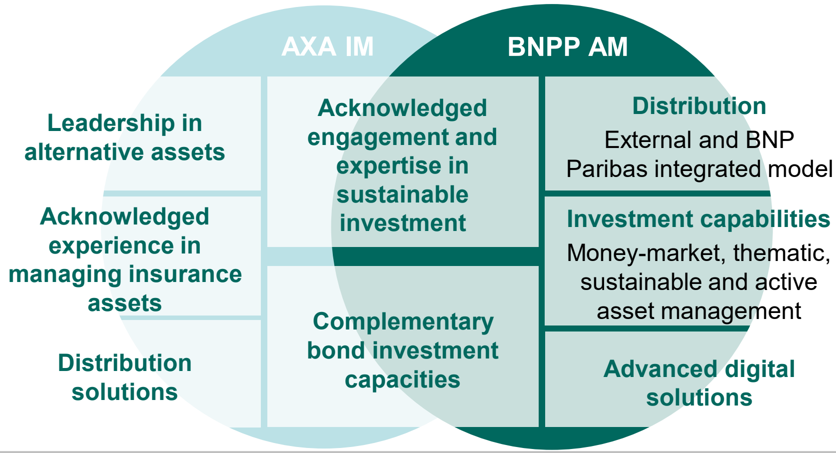
The platform gradually entered Europe's top 3



	2016[3]	2024[3]
Investment Banking	10	**=3**
Transaction Banking	3	**=1**
Global Markets	7	**4**
Securities Services	2	**1**
DCM (revenues)	7	**1**
Syndicated Loans (revenues)	2	**1**
Sustainable financing	5	**1**
Securitisation	13	**1**
High yield bonds	9	**2**

DRIVERS OF ACCELERATION | AXA IM acquisition: Becoming the European leader in long-term savings management

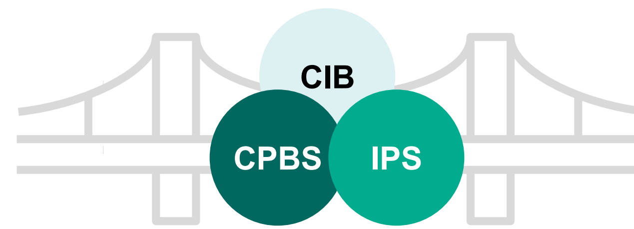
A full offering of products supported by a high-performance distribution network



An Originate & Distribute platform strengthened by AXA IM Alts

Unique capacities throughout the value chain:

- **Origination, structuring, fund management and distribution**
- **Value-creating investment solutions for our clients**



The integration of AXA IM is launched

- 1st July 2025: closing of the transaction
- Acceleration of integration tasks
- 3Q25: consolidation of AXA IM
Presentation of estimated synergies
- Merger[1] of AXA IM, BNP Paribas AM, and BNP Paribas REIM entities on 31.12.2025
- 1Q26: Deep Dive presenting the Group's trajectory with AXA IM

A value-creating platform at scale

Combined platform[2] with over **€1,500 billion in assets** under management including **€850 billion in long-term assets** for insurers and pension funds

Large client franchise, notably with **key players in insurance and pension**

European leader[3] and **#10 worldwide** in **alternative assets** with **~€300bn**

ROIC[4] of 14% by 2028 and **>20% by 2029**

Estimated CET1 impact ~-35 bps[5]

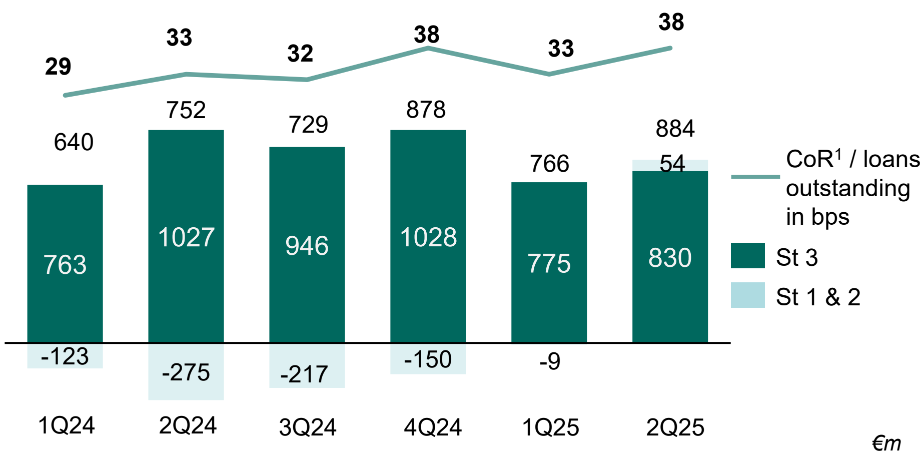
RESILIENCE | Cost of risk under control thanks to the quality and diversification of our credit portfolio

2Q25 illustrates our prudent and proactive risk culture

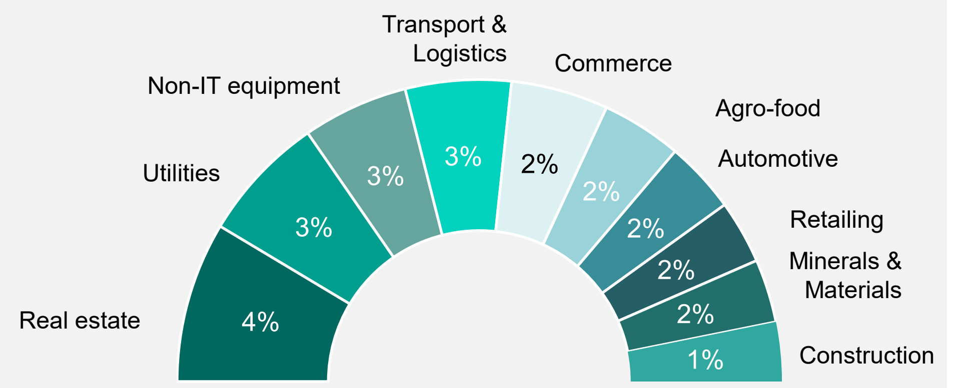
Cost of risk[1] / customer loans outstandings	38 bps	Stock of provisions	€18.2bn o/w **€4.1bn stages** 1 & 2
Doubtful loans / gross outstandings	1.6%	Stage 3 coverage ratio	68.8%

Quarterly change in provisions and cost of risk

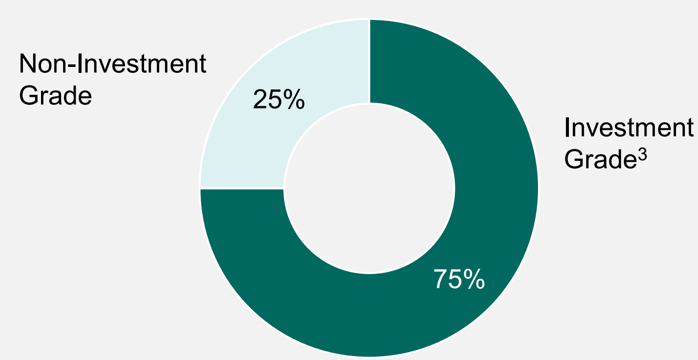
- Stage 3 provisions well contained and strong releases of Stage 1&2 provisions in Q2 2024



The sector diversification and quality of our client-franchises are advantages in the current environment



10 main corporate loan exposures[2] (% of Group's total exposures)



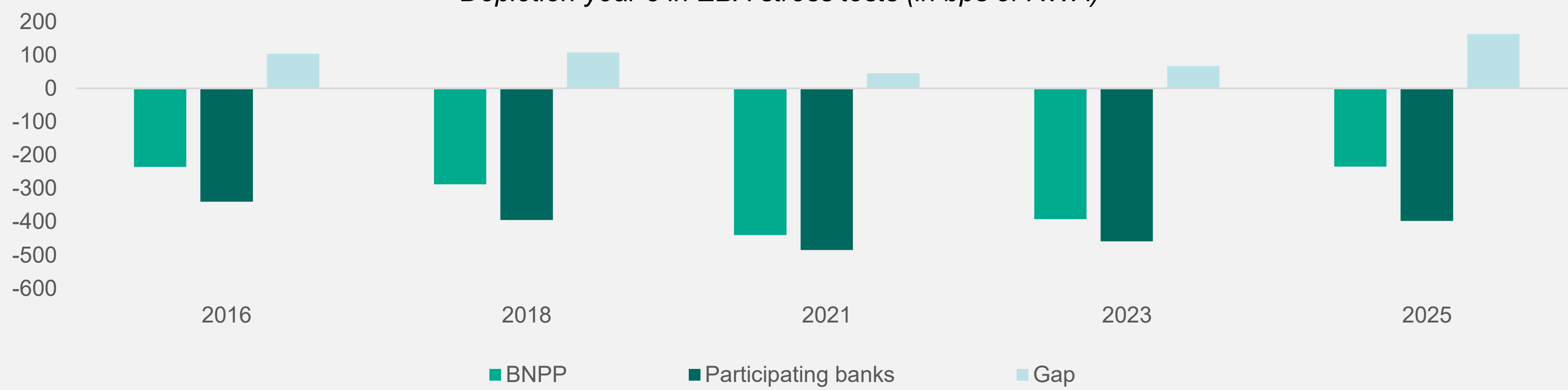
Breakdown in gross balance-sheet credit exposure[4]

RESILIENCE | The 2025 EBA stress[1] test proves our resilient profile in a significant shock

— Our best EBA stress test, relative and absolute since 2016

- Our P2G quantitatively based on EBA stress test complements our P2R, which remains one of the lowest amongst major European banks

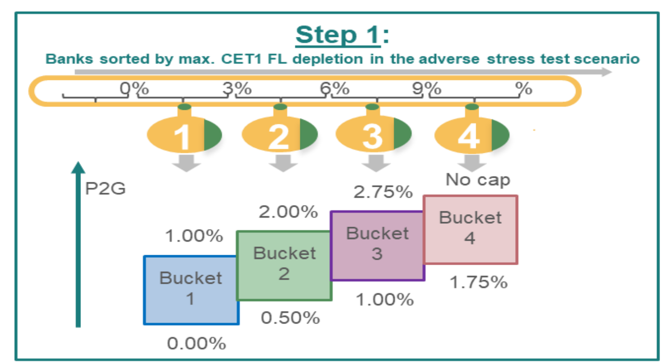
Depletion year 3 in EBA stress tests (in bps of RWA)



— Depletion 2025 peak to trough of 235 bps (398 bps in 2023)

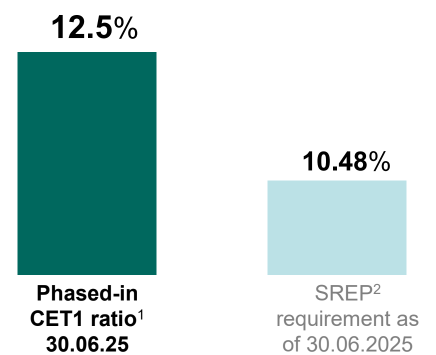
- **~50% of CET1 depletion from NPL backstop** which is a regulatory deduction, unrealistically conservative, not an actual loss ; static balance sheet assumption does not allow recoveries of NPL
- Much less punitive treatment of Net Trading Income (NTI) ; **~80% of client revenues 'retained' in 2025 vs ~40% in 2023**
- **RWA increase less sizeable and less volatile** given a starting point already under CRR3 : +€35bn in 2025 vs +€120bn in 2023
- Our stressed **leverage ratio at 3.86% never falls below MDA** restriction level of 3.85%

— Move to P2G bucket #1: implied P2G of 0-100 bps from 50-200 bps previously[2]



RESILIENCE | We have a robust financial structure and will continue to adapt as we did in the past

Financial structure as at 30 June 2025



LCR[3] **136%**

Leverage[4] **4.4%**

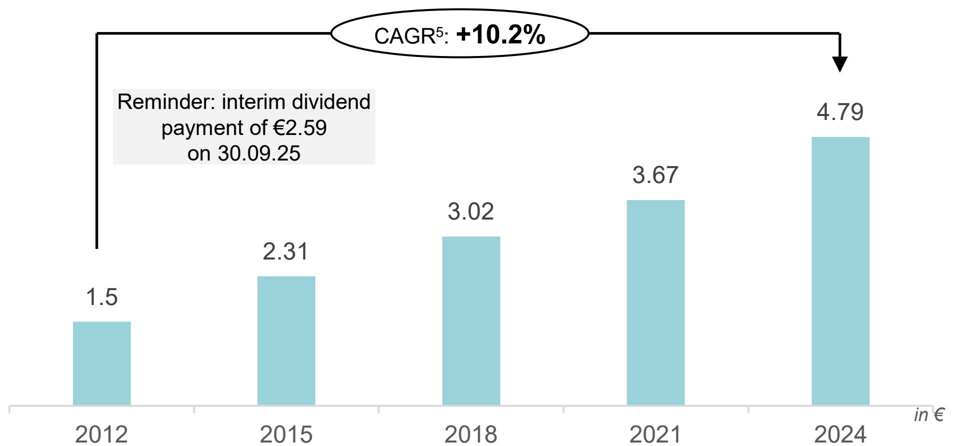
Funding[6] 29.08.25 **~85%** of 2025 plan achieved

No sensitivity to sovereign spread: exposure mostly booked at amortised cost

SRT[1] and credit insurance have helped save ~€44bn RWA so far

- **€12bn** gross savings achieved in 1H25 through **20** transactions
- **~65 bps of CET1** of cumulative savings to 30.06.2025
- Credit and counterparty RWA reduced by **~-6.9%**
- **>+10 bps of CET1 confirmed for both 2025 and 2026**
- Our active origination policy and lead bookrunner status is **replenishing the pipeline**

Our resilient model allows for a steady increase in shareholder returns



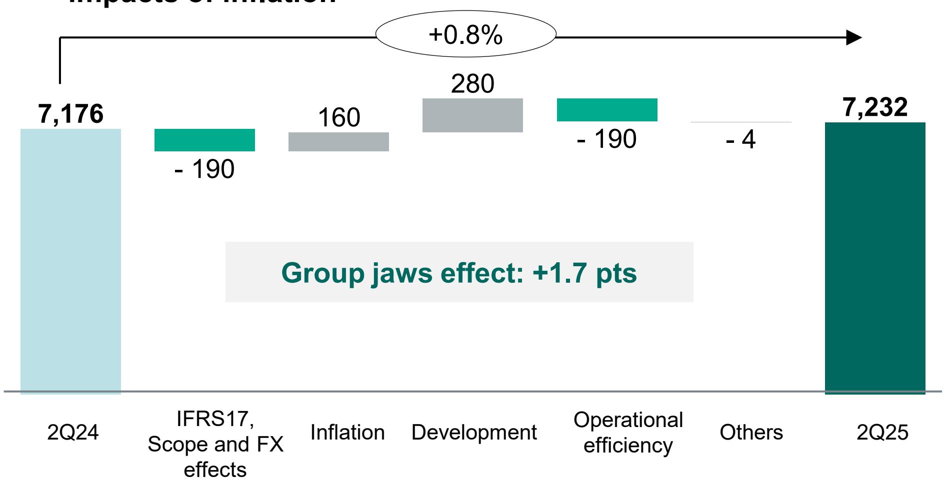
Ratings with the main agencies

As of 17 June 2025	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	A1	AA-	AA (Low)
Senior Non-Preferred	A-	Baa1	A+	A (High)
Tier 2	BBB+	Baa2	A-	A
Additional Tier 1	BBB-	Ba1	BBB	NA
Outlook	Stable	Stable	Stable	Stable

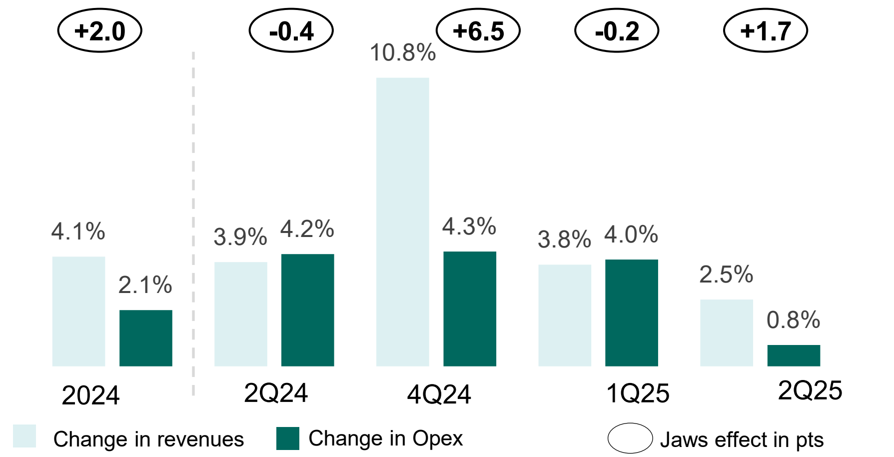
Any rating action may occur at any time

RESILIENCE | Positive jaws and cost savings remain a priority

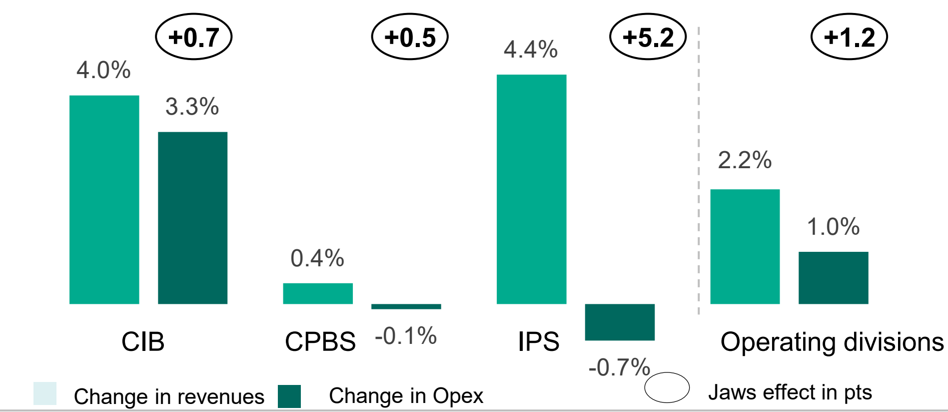
2Q25 operating efficiency measures helped absorb the impacts of inflation



We confirm our jaws effect target of +1.5 pts on average per year in 2025 and 2026



All operating divisions achieved positive jaws in 2Q25



In 1H25, ~€380m of total €600m in additional cost measures for 2025 have been achieved

- Extension of the Personal Finance adaptation plan and new CPBF strategic plan announced at the two Deep Dives
- Ongoing optimisation of sourcing and decrease in external spending
- Ongoing deployment of the industrial partnership model, in particular Cash Services

SECTION 2

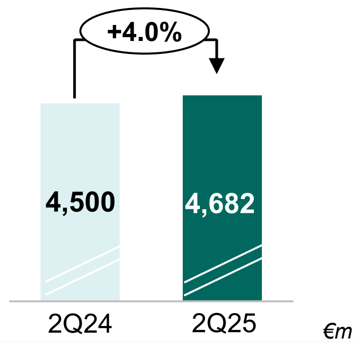
2Q25 results

highlights

REVENUES | 2Q25 is driven by a solid business performance in each division

Group

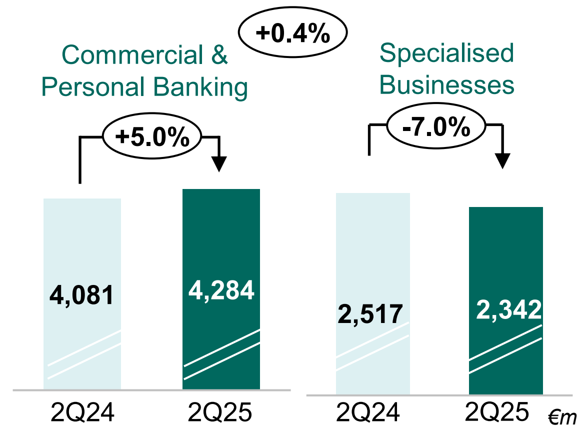
Corporate & Institutional Banking



A very good quarter at CIB despite the $/€ depreciation

- **Global Banking** (+0.0%): dynamic growth in the Americas, wait-and-see attitude in EMEA, and resilience of Transaction Banking in a lower-rate environment
- **Global Markets** (+5.6%): high base effect in Equity & Prime Services (-14.9%) and strong growth at FICC (+26.8%), driven by macro activities
- **Securities Services** (+7.6%): increase driven by fees (on outstandings and transactions)

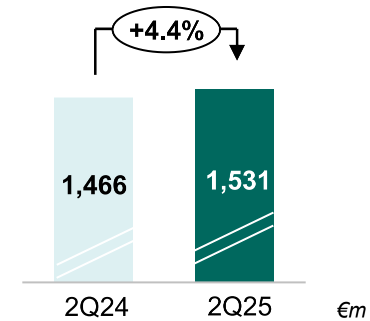
Commercial, Personal Banking & Services[2]



Stable revenues at CPBS (+0.4%) – a good performance by Commercial & Personal Banking (+5.0%)

- **Commercial & Personal Banking:** Positive revenue trends in the euro zone (+1.2%) and strong increase at Europe-Mediterranean (+22.7%); growth in deposits (+0.8%) and loans (+1.0%).
- **Arval & Leasing Solutions** (-20.8%): Strong increase in organic revenues at Arval (+8.3%) and increase in revenues at Leasing Solutions (+1.7%); the impact of the normalisation of used-car prices at Arval will begin to dissipate in 3Q25
- **Personal Finance** (+2.9%): increase driven by higher volumes and an increase in the production margin
- Strong growth at **New Digital Businesses and Personal Investors** (-0.9%; +11.1% at constant scope and exchange rates)

Investment & Protection Services



Revenue growth at IPS (+4.4%) driven by Insurance and Wealth Management

- **Insurance** (+8.2%): strong growth in revenues, supported by partnerships
- **Wealth Management** (+6.1%): growth in revenues, with an increase in fees
- **Asset Management** (-1.8%): decrease in revenues, due to lower financial revenues, and a Real Estate activity impacted by a market that remains lacklustre

Positive jaws effect at the Group level and across all operating divisions in 2Q25

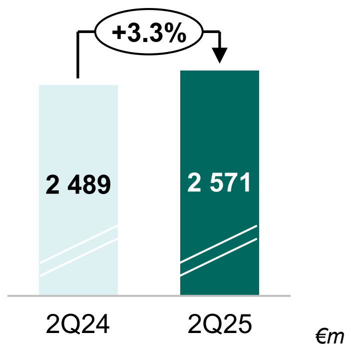
Group

Group jaws effect	+1.7 pts
Operating divisions jaws effect	+1.2 pts
Group cost-income ratio	57.5%

CIB CPBS IPS CC[1]

€m

Corporate & Institutional Banking

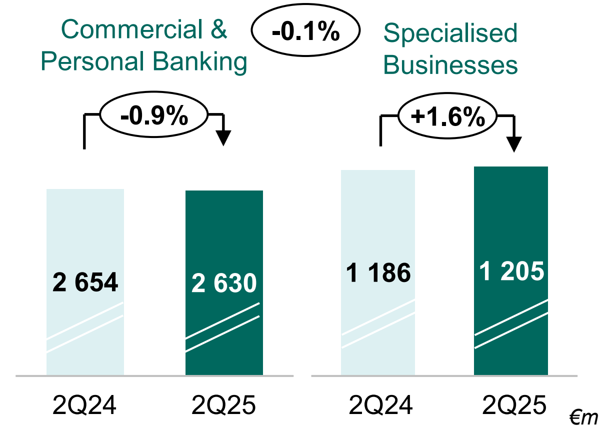


Jaws effect: +0.7 pt, positive jaws effect in all business lines

Increase in operating expenses in support of growth

- **Global Banking:** operating expenses down (-0.9%). Positive jaws effect (+0.9 pt) and cost-income ratio at a very low level
- **Global Markets:** operating expenses up (+5.3%) in support of business development, positive jaws effect (+0.3 pt)
- **Securities Services:** very positive jaws effect (+3.3 pts)

Commercial, Personal Banking & Services[2]

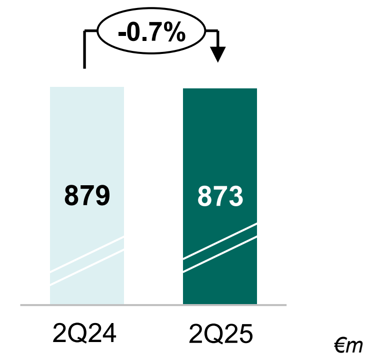


Jaws effect: +0.5 pt, costs under control in all business lines

Operating expenses stable (-0.1%)

- **Commercial & Personal Banking:** operating expenses down (-2.0%) and positive jaws effect of +3.1 pts in the euro zone (reminder: last contribution to the DGS in Italy in Q2 2024). Increase (+3.8%) due to high inflation and a positive jaws effect of +18.9 pts at Europe-Mediterranean
- **Specialised Businesses:** increase in operating expenses (+1.6%). Positive jaws effect at Arval & Leasing Solutions (+1.4 pts excluding used car revenues) ; Personal Finance (+1.1 pt) and NDB & Personal Investors (+4.3 pts; +4.8 pts at constant scope and exchange rates)

Investment & Protection Services



Jaws effect: +5.2 pts

Operating expenses down at IPS (-0.7%)

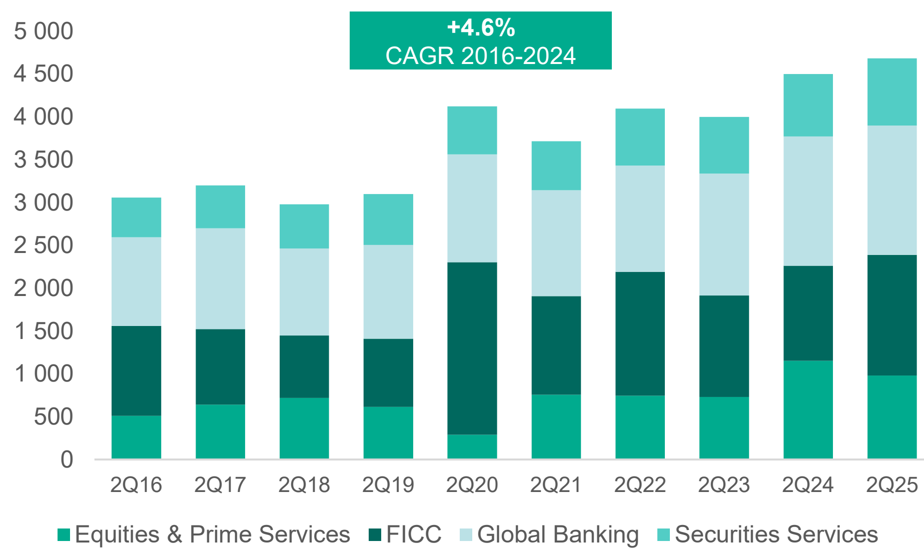
- Control of operating expenses while supporting business development
- Positive jaws effect at Insurance and Wealth Management

CIB | A very good 2Q25, compared to a high base in 2Q24

CIB (M€)	2Q25	2Q24	Var.
Revenues (NBI)	**4,682**	**4,500**	**+4.0%**
Operating expenses	-2,571	-2,489	+3.3%
Gross Operating Income	**2,110**	**2,011**	**+5.0%**
Cost of Risk and others	-111	106	n.s
Other Results	5	2	n.s
Pre-tax income	**2,004**	**2,118**	**-5.4%**

Cost/Income ratio	54.9%	55.3%	-0.4 pt
RWA, end of period (€bn)	267.3	277.6	-3.7%
RONE (annualised basis)	22.6%	23.7%	-1.1 pt

Our CIB division combines growth and cycle-proof resilience with a unique franchise (revenues in €m)



- **Global Banking – NBI: €1,507m (stable vs. 2Q24)**
- **Global Markets – NBI: €2,388m (+5.6% vs. 2Q24)**
  - FICC: €1,408m (+26.8% vs. 2Q24)
  - Equity & Prime Services: €980m (-14.9% vs. 2Q24)
- **Securities Services – NBI: €787m (+7.6% vs. 2Q24)**

Global Banking

- Sustained **Capital Markets** activity in EMEA and a strong increase in the Americas and APAC, despite the impact of a weaker USD
- Strong momentum in the **Transaction Banking** business was partly offset by the impact on margin of lower interest rates

Global Markets

- **Equity & Prime Services:** Consolidation at a very high level and record half-year (€2.2bn) revenues. Prime brokerage balances held up well and we achieved a notable increase in cash equity business, particularly in the US. Lower activity in structured derivatives amid subdued volatility, which tempered clients' demand, but very dynamic flow business
- **FICC:** continued market share gains, strong performance across all regions in a context of high volatility. Sharp increase in rates activity, and strong rebound in credit activity

Securities Services

- Contribution driven by all growth levers. Strong increase in fees driven by increases in AuC/AuA[1] and settled transaction volumes

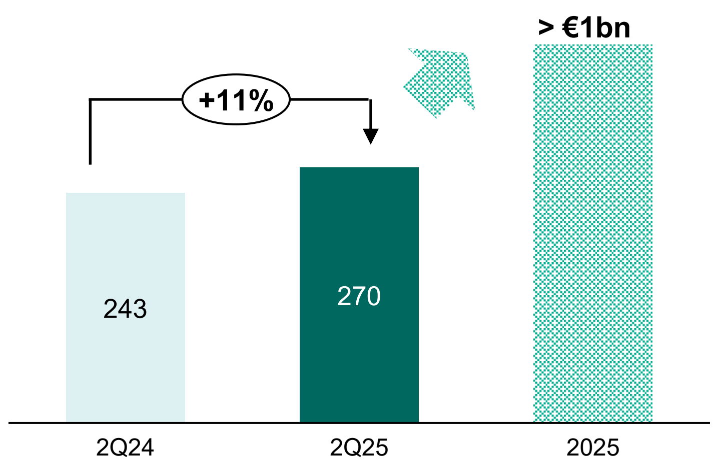
CPBS | Good overall performance in 2Q25, offsetting used-car revenues at Arval and supporting pre-tax income

€m	2Q25	2Q24	Var.
Revenues	**6,627**	**6,599**	**+0.4%**
Operating Expenses and Dep.	-3,835	-3,840	-0.1%
Gross operating profit	**2,792**	**2,759**	**+1.2%**
Cost of Risk and others	-844	-889	-5.1%
Other Results	48	35	+38.8%
Pre-Tax Income	**1,996**	**1,904**	**+4.8%**

Cost/Income ratio	57.9%	58.2%	-0.3 pt
Loans (€bn)	648.4	637.1	+1.8%
Deposits (€bn)	568.0	566.3	+0.3%
RWA, end of period (€bn)	436.6	438.7	-0.5%
RONE (annualised basis)	13.3%	13.0%	+0.3 pt

Including 2/3 of Private Banking for the profit & loss statement and 100% of Private Banking for loans and deposits

NDB + PI*: strong revenue growth



** Excluding the divestment of an entity in 2024*

- **CPBS – NBI: €6,627m**
- **Commercial & Personal Banking – NBI:** €4,284m (+5.0% vs. 2Q24)
- **Commercial & Personal Banking in the euro zone – NBI:** €3,398m (+1.2% vs. 2Q24)
- **Specialised Businesses – NBI:** €2,342m (-7.0% vs. 2Q24; +3.4% excluding Arval used-car revenues)

Commercial & Personal Banking

- **Net interest revenues:** acceleration of growth to +7.6% vs. 2Q24
- **Fees:** good performances in France, Europe-Mediterranean and Luxembourg. Stability in Italy when excluding the 2Q24 base effect of specialised financing
- **Private banking:** growth in assets under management (+3.3% vs. 2Q24)
- **Hello bank!:** ongoing development, with 3.8 million customers (+3.7% vs. 2Q24)
- **Digitalisation**: ongoing development of digital uses at a sustained pace (12.4m connections per day, up by +9.5% vs. 2Q24)

Specialised Businesses

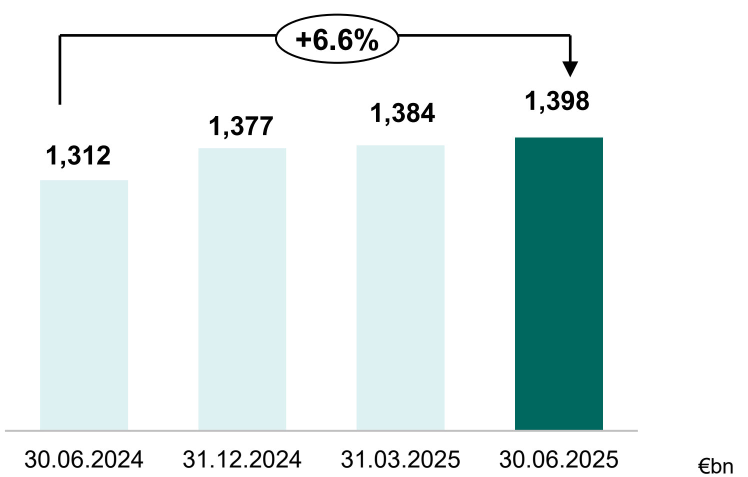
- **Arval & Leasing Solutions:** +8.3% organic growth in revenues and very strong base effect caused by the normalisation of used-car prices in 2Q25 vs. 2Q24, an effect that will begin fading in 3Q25 at Arval; improved margins at Leasing Solutions
- **Personal Finance:** +2.9% vs. 2Q24 with an ongoing increase in new business margins
- **New Digital Businesses and Personal Investors:** +11.1% vs. 2Q24 at constant scope and exchange rates; ongoing development at Nickel (~4.6 million accounts opened[1] as of 30.06.25); very good momentum at Personal Investors in Germany

IPS | Strong inflow momentum and strong increase in pre-tax income in 2Q25

€m	2Q25	2Q24	Var.
Revenues	**1,531**	**1,466**	**+4.4%**
Operating Expenses and Dep.	-873	-879	-0.7%
Gross operating profit	**658**	**587**	**+12.2%**
Cost of Risk and others	-7	2	n.s
Other Results	113	43	n.s
Pre-Tax Income	**764**	**632**	**+20.9%**

Cost/Income ratio	57.0%	60.0%	-3.0 pt
AuM (€bn)	1,398	1,312	+6.6%
RWA, end of period (€bn)	52.7	42.7	+23.4%
RONE (annualised basis)	23.2%	20.2%	+3.0 pt

— **Strong growth in assets under management[1]**



- **Insurance – NBI:** €635m (+8.2% vs. 2Q24)
- **Wealth Management – NBI**: €438m (+6.1% vs. 2Q24)
- **Asset Management – NBI:** €459m (-1.8% vs. 2Q24)

— **Insurance**

- Ongoing roll-out of partnerships with a strong contribution by new distribution networks
- Positive impact of a non-recurring income on a financial stake in "Other Results"
- Strengthening of the partnership between BNP Paribas Asset Management and BNP Paribas Cardif in managing BNP Paribas Cardif general funds

— **Asset Management**

- Good inflows (€18.8bn in 1H25) into both money-market funds and medium- and long-term vehicles
- Fee growth driven by the market performance effect, despite a negative FX impact, offset by a decrease in financial income

— **Wealth Management**

- Very good net asset inflows (€15.9bn in 1H25), particularly in Asia; positive inflows in USD and in Commercial & Personal Banking
- Strong growth in transaction fees in all geographical regions

— **Real Estate**

- Business continued to be weighed down by a lacklustre market

CONCLUSION

After a solid 1st half, we expect sharp acceleration in the 2nd half of 2025 with the levers of our acceleration already in place
On this basis, 2025 net income Group share should exceed €12.2bn

We are adjusting our governance in the perspective of our future strategic plan to capture the potential of the Savings and Investments Union

Our diversified and resilient business model makes us resilient to shocks as recently illustrated by the EBA stress test

The dynamic momentum initiated in 2025 confirms the 2024–2026 trajectory

ENDNOTES (1/2)

- **Slide 4**

1. Gross Operating Income
2. Net Income, Group share

- **Slide 5**

1. Cost of risk does not include “Other net losses for risk on financial instruments”
2. Net Income, Group share
3. Earnings per share calculated on the basis of Net income, Group share, adjusted for the remuneration of undated super-subordinated notes and the average number of shares
4. CAGR: Compound annual growth rate
5. Transition to phased-in ratios and RWA starting from Q2 2025, in order to align with the calculation of the regulatory requirement (MDA calculation), take into account the Group’s 2030 horizon, and reflect the standards used by the market. Phased-in CET1 calculated on the basis of €789bn in risk-weighted assets as of 30.06.2025; including transitional arrangements as defined in Art.465, 468 and 495 of CRR
6. SIU: Savings and Investment Union

- **Slide 7**

1. Average Outstanding
2. RWA end of period
3. RONE: pre-tax income / allocated equity (equity allocation at 12% of RWAs)

- **Slide 9**

1. Source: Coalition Greenwich Competitor Analytics, FY16-FY24F. Global CIB revenues in EUR excluding Portfolio Management, rebased to 100 in 2016. FY24F as of December 19th, 2024. Analysis based on Coalition Greenwich Revenue Pool, and BNPP’s own numbers and product scope
2. Source: Coalition Greenwich 3Q24 YTD Competitor Analytics. Ranking based on Coalition Greenwich Index banks and on BNP Paribas’ product scope. EMEA: Europe, Middle East, Africa
3. 2016 and 2024 rankings:

-Transaction Banking, Global Markets, Securities Services : Source: Coalition Greenwich Competitor Analytics, FY16 and 3QYTD24. Rankings based on BNP Paribas’ internal revenue and taxonomy and Coalition Index Banks: BofA, BARC, BNPP (Private), Citi, DB, GS, HSBC, JPM, MS, SG, UBS, WFC. Global Markets includes DCM Bonds. Securities Services excludes Trust Banks. Transaction Banking excludes Transaction Banking for Financial Institutions.

-Securitisation, High Yield, Investment Banking, DCM (revenues), Syndicated Loans (revenues), Sustainable Finance (Green Bonds, Social bonds, Sustainability bonds, Sustainability-Linked Bonds, Green Loans, Social Loans and Sustainability-Linked Loans) - source: Dealogic. Investment Banking the league table states #4 at 0.1% behind #3

- **Slide 10**

1. Merger of the main legal entities of BNPP AM, AXA IM, and BNP Paribas Real Estate Investment Management (BNPP REIM), subject to regulatory approvals and employee representatives
2. Based on AuM as of 31.12.2024
3. Global alternative AuM including assets under advisory and supervision as reported on 31.12.2024, BCG analysis
4. ROIC: projection of net income generated from 2028 on by redeployed capital, divided by the allocation of corresponding CET1 capital (35 bps estimated upon closing, discussions with supervisory bodies are ongoing)
5. Impact of the transaction on the Group’s CET1 ratio is estimated at about -35bps on 3rd quarter 2025 accounts, discussions with supervisory bodies are ongoing.

ENDNOTES (2/2)

- **Slide 11**
  1. Cost of risk does not include "Other net losses for risk on financial instruments"
  2. Gross on- and off-balance sheet credit exposures, IRBA portfolios as of 31.12.2024 (Total Group: €1,828bn)
  3. Investment Grade – external rating or internal equivalent
  4. Breakdown in gross balance-sheet credit exposure as of 31.03.25
- **Slide 12**
  1. EBA stress test
  2. ECB
- **Slide 13**
  1. Transition to phased-in ratios and RWA starting from Q2 2025, in order to align with the calculation of the regulatory requirement (MDA calculation), take into account the Group's 2030 horizon, and reflect the standards used by the market. Phased-in CET1 calculated on the basis of €789bn in risk-weighted assets as of 30.06.2025; including transitional arrangements as defined in Art.465, 468 and 495 of CRR
  2. SREP CET1 requirement: including countercyclical capital buffer of 70 bps and a systemic capital buffer of 13 bps as of 30.06.25
  3. End of period LCR calculated in accordance with Regulation (CRR) 575/2013 – Art.451b
  4. Leverage calculated in accordance with Regulation (EU) 575/2013 – Art. 429
  5. CAGR: Compound annual growth rate
  6. Regulatory issuance plan 2025 of €22.5bn
- **Slide 16**
  1. Corporate Centre
  2. Including 2/3 of Private banking
- **Slide 17**
  1. Corporate Centre
  2. Including 2/3 of Private banking
- **Slide 18**
  1. Assets under custody (AuC) and under administration (AuA)
- **Slide 19**
  1. Accounts opened since inception, total for all countries
- **Slide 20**
  1. Including distributed assets

CONTACTS AND UPCOMING EVENTS

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— Upcoming events

- 30 Sept. 2025 – 2025 Interim dividend payment date
- 28 Oct. 2025 – 3Q25 earnings reporting date

The consensus, compiled and aggregated by the Investor Relations team, is available via the following link: Equity BNP Paribas | Investors & Shareholders | BNP Paribas Group

It reflects the arithmetic average forecasts of various P&L headings for the Group, sent by analysts invited by BNP Paribas to contribute to the consensus.