


BNP PARIBAS

Strong Solvency & Funding

Fixed Income Presentation
September 2020

BNP PARIBAS

The bank for a changing world

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STRONG SOLVENCY & CAPITAL GENERATION CAPACITY

FOCUS ON FUNDING

1H20 RESULTS

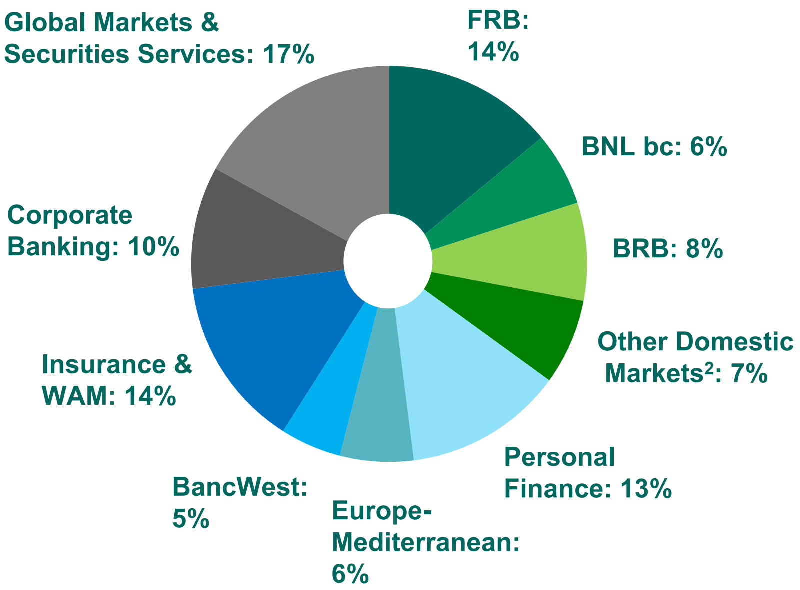
APPENDIX

Diversification and prudent risk profile

Strong resilience throughout the cycle and in challenging times

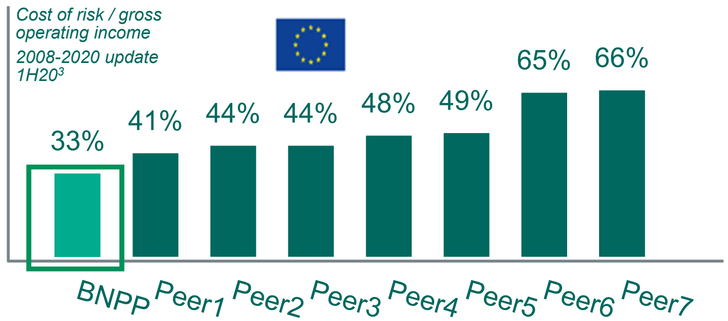
Diversification of revenues leading to earnings power

Revenues well spread across countries and businesses with different cycles[1]

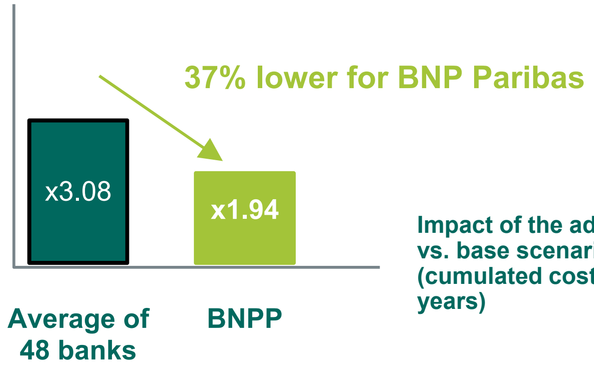


Prudent and proactive risk management leading to a low risk profile

A cost of risk / gross operating income ratio among the lowest throughout the cycle



A better resilience than peers to extreme shock confirmed by external stress test (EBA 2018)



Impact of the adverse scenario vs. base scenario as a % (cumulated cost of risk over 3 years)

1. Breakdown as at 31.12.2019; 2. Including Luxembourg Retail Banking; 3. Panel of EZ banks: BBVA, Crédit Agricole SA, Deutsche Bank, Intesa SP, Santander, Société Générale, Unicredit

Diversification and prudent risk profile

Structural and proactive approach throughout the cycle and in challenging times

Highly diversified by sectors

- **No sector representing more than 5% of total gross commitments[3]**
- **Limited exposure to sectors considered as sensitive**

	% of total gross commitments[3]	% of commitments on counterparties rated investment grade[4]
Aircraft	0.8%	~50%
Hotels, Tourism & leisure	0.8%	~40%
Non food retail	0.6%	~60%
Transport & storage (excl. shipping)	2.9%	~80%
Oil & Gas	2.0%	~80%

Low risk profile continuously improved through a proactive management

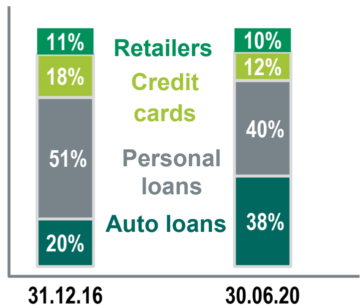
- **Selectivity at origination, changes in product business mixes, portfolio management**
- **Client knowledge based on long-term relationships and proactivity in challenging times**

BNL: more selective at origination in particular in the SME sector

- ~60% on counterparties with a good credit quality in 2016, >70% in 2019[1]
- A cost of risk reduced from 124 bps in 2016 to 64 bps in 2019[1]

Personal Finance: a less risky product mix

- Change in the product mix leading to significant improvement in the risk profile
- Focus on continental Europe
- No US exposure, limited in the UK (mainly auto loans)
- Tighter credit standards in new production
- Increase in resources allocated to after-sale and collection leading to better level of return to payment



1. As a percentage of the SME asset class exposure year end; cost of risk /customer loans at the beginning of the period (in bp), Internal rating of 1 to 6 (on a scale of 12); 2. Average outstanding loans under management at year end; 3.Corporate Asset class / Total gross commitments, on and off balance sheet, unweighted as at 30.06.2020 ; 4. As a percentage of gross commitments, on and off balance sheet, unweighted as at 30.06.2020 according to external rating of internal equivalent

Strong financial structure

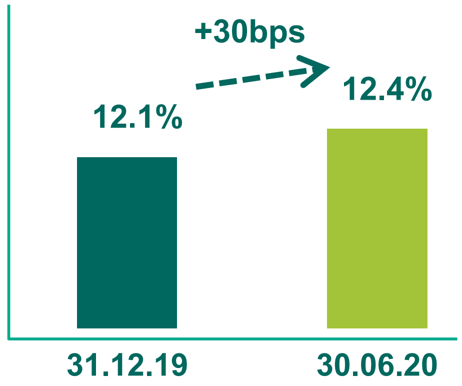
Capital well above requirements and very ample liquidity

CET1 ratio up 30 bps in 1H20 at 12.4% as at 30.06.20

- Organic capital generation (+20 bps) including 1H20 result after taking into account a 50% dividend pay-out ratio
- Impact of the health crisis (-70bps) more than compensated by CRR “Quick Fix”[1] (+20 bps) and the allocation of the 2019 dividend to reserves (+60bps)
- Overall limited impact of other effects on the ratio
- Non deduction of software intangibles (+10bps[2]) not included as at 30.06.20 waiting for the outcome of the EBA consultation expected by year end

→ CET1 far above the ECB’s notified requests (9.22%[2] as at 30.06.20)

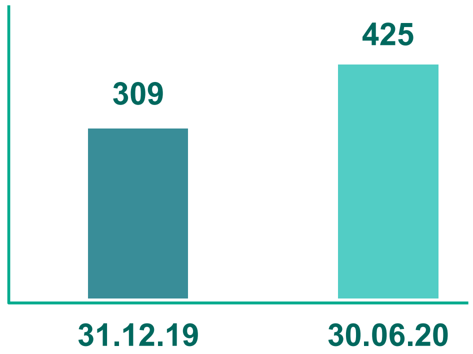
CET1 ratio



Very ample liquidity

- Immediately available liquidity reserve (€425bn[4] as at 30.06.20) representing > 1 year room to manoeuvre in terms of wholesale funding
- Liquidity Coverage Ratio: 133% as at 30.06.20
- Deposits from customers: +€129bn in 1H20

Liquidity reserve (€bn)[4]



1.Supporting factors (SME, Infrastructures…), IFRS9 transitional provisions, Market Risk, PVA aggregation factor; 2. Estimate based on current EBA proposal; 3. After taking into account the removals of CCyB and in accordance with Art.104a of CRD5; excluding P2G; 3.Calculated in accordance with the EC Delegated Act of 10.10.2014 on Total Tier 1 Capital; 4. Liquid market assets or eligible in central banks (counterbalancing capacity) taking into account prudential standards, notably US standards, minus intra-day payment system needs

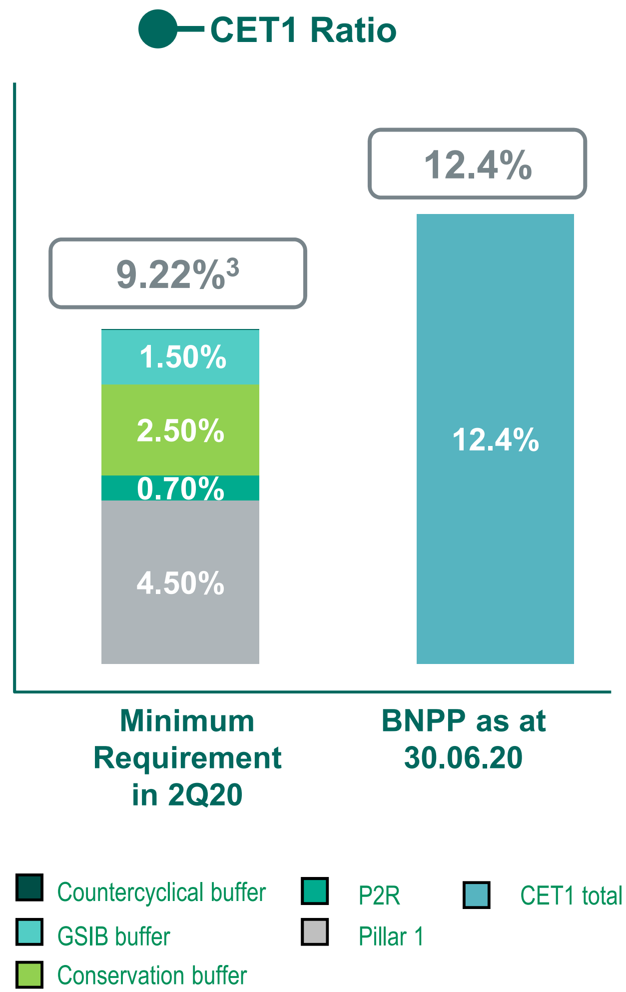
2019 Supervisory Review and Evaluation Process (SREP)

CET1 ratio well above requirement

CET1 ratio requirement following the ECB amendment to 2019 SREP letter: 9.22% of RWA in 2Q20

- Of which Pillar 2 requirement (P2R) of 0.70% [1]
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.02%[2]
- Excluding Pillar 2 guidance (P2G), non public

CET1 ratio of 12.4% as at 30.06.20, over 310bps above the 2Q20 regulatory requirement



1. P2R: In accordance with ECB amendment to SREP letter, P2R (1.25%) can partially be met with AT1 and T2 capital from Q1 2020. This results in a decrease of -55 bp of CET1 requirement (1.25% x 44%); 2. Countercyclical capital buffer: 2bp in 2Q20, as a consequence of removal mainly in France, UK and Belgium; 3. Including a countercyclical capital buffer of 2bp in 2Q20

2019 Supervisory Review and Evaluation Process (SREP)

Total Capital ratio well above requirement

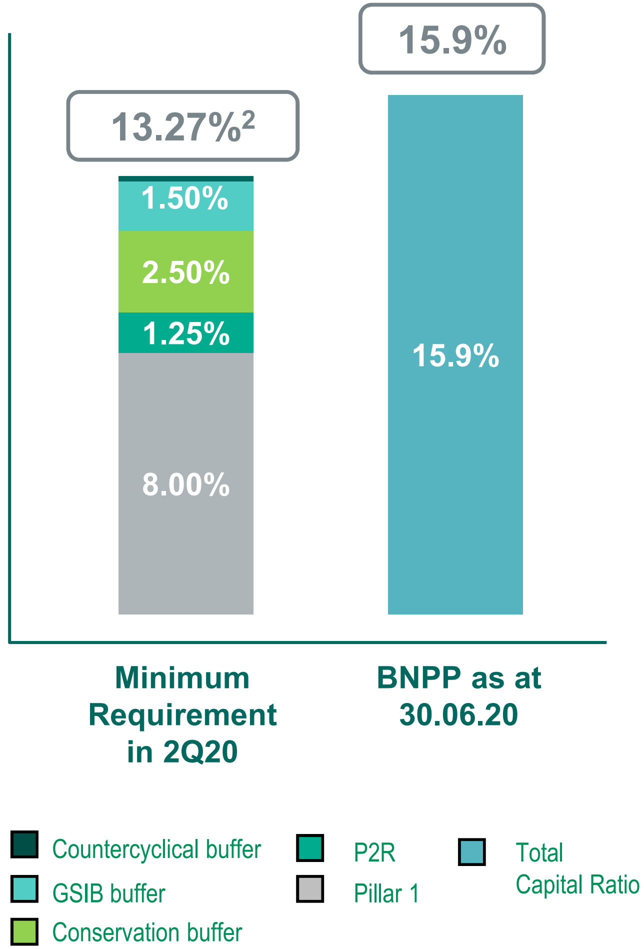
Total capital ratio requirement unchanged following the 2019 SREP by the ECB: 13.27% as of 2Q20

- Of which Pillar 2 requirement (P2R) of 1.25%
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.02%[1]
- Excluding Pillar 2 guidance (P2G), non public

Total capital ratio of 15.9% as at 30.06.20, 260bps above the 2Q20 regulatory requirement

AT1 and Tier 2 at 3.50% of RWA

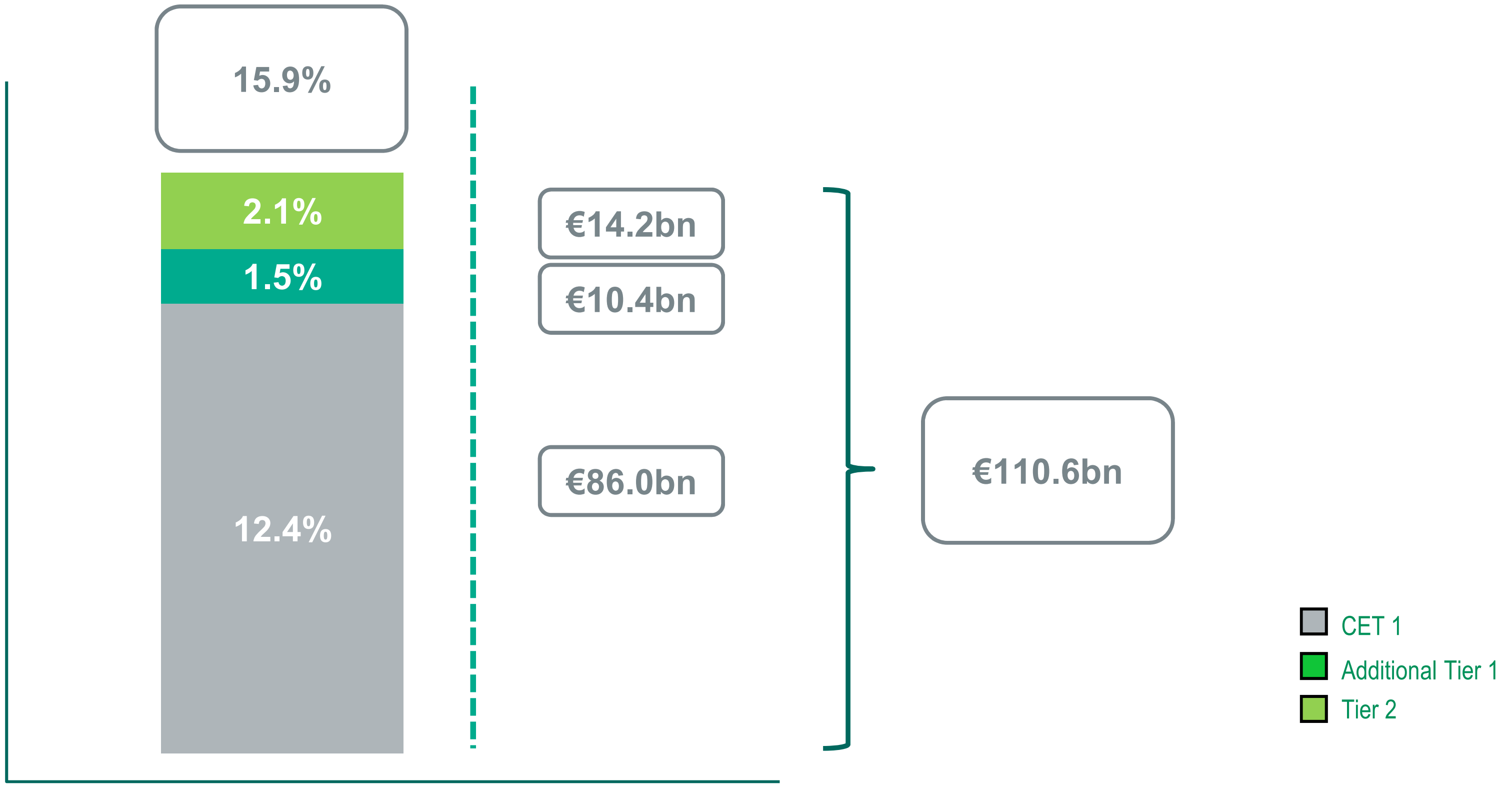
Total Capital Ratio



1. Countercyclical buffer: 2bp for 2Q20, estimated 2bp for 4Q20, 3bp for 1Q21 ; 2. Including a countercyclical capital buffer of 2bp in 2Q20

Prudential Total Capital

Prudential Total Capital as at 30.06.20



Over €110bn of prudential fully loaded Total Capital as at 30.06.20

Distance to MDA restrictions

Reminder: Pillar 2 is composed of:

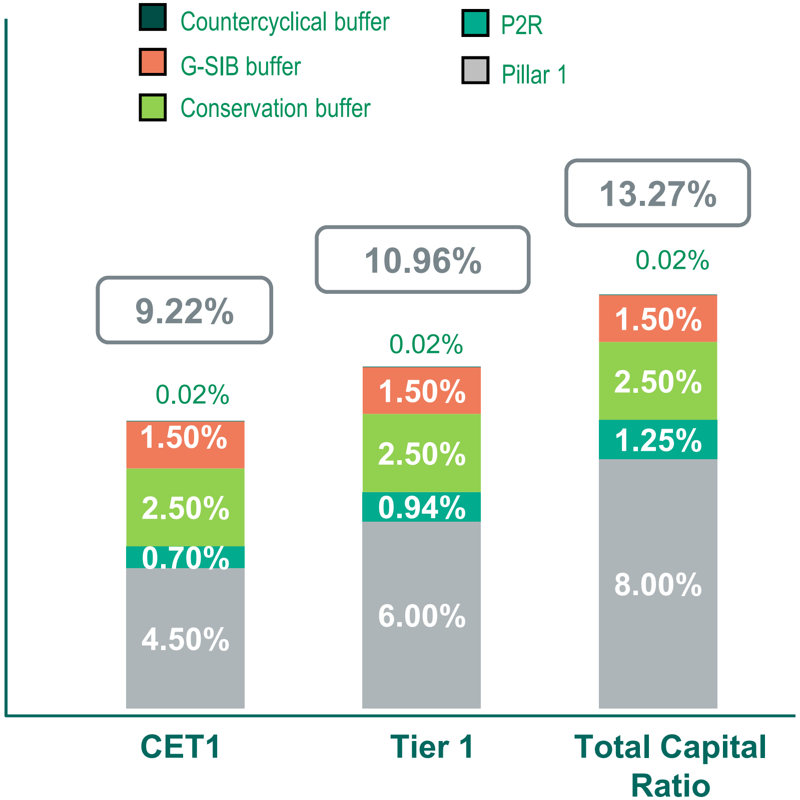
- "Pillar 2 Requirement" (public), applicable to CET1, Tier 1 and Total Capital ratios
- "Pillar 2 Guidance" (not public), not applicable for distributable amount restrictions (MDA – Maximum Distributable Amount)

Capital requirements as at 2Q20[1]:

- CET1: 9.22%
- Tier 1: 10.96%
- Total Capital: 13.27%

Distance as at 30.06.20 to Maximum Distributable Amount restrictions[2] equal to the lowest of the 3 calculated amounts: €18.3bn

Capital requirements in 2Q20[1]



	CET1	Tier 1	Total Capital Ratio
BNP Paribas Capital ratios as of 30.06.20	12.4%	13.9%	15.9%
Distance[3] as of 30.06.20 to Maximum Distributable Amount restrictions[2]	310 bps €21.8bn	290 bps €20.1bn	260 bps €18.3bn

1. Including a countercyclical capital buffer of 2bps; 2. As defined by the Art. 141 of CRD4; 3. Calculated on the basis of RWA (€696bn) as of 30.06.20

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TLAC ratio: 2.9% above the requirement without the Preferred Senior allowance

TLAC requirement in 2Q20: 20.02% of RWA

- Including capital conservation buffer, G-SIB buffer and countercyclical capital buffer,
- TLAC requirement at 20.02% in 2Q20, decreased by 9bp vs 1Q20, mainly due to the removal of countercyclical capital buffer requirement in France

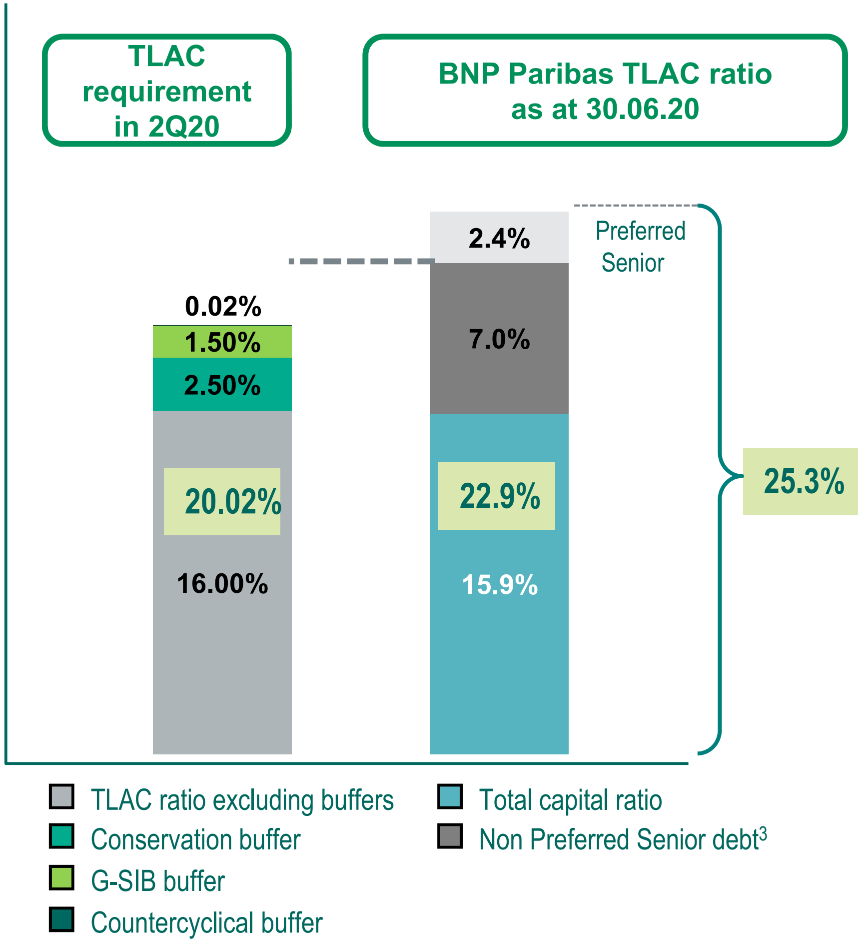
TLAC requirement in 2Q20: 6% of leverage ratio exposure

BNP Paribas TLAC ratio as at 30.06.2020[1]:

✓ **22.9% of RWA[2]:**

- ✓ 15.9% total capital as at 30 June 2020
- ✓ 7.0% of Non Preferred Senior debt[3]

✓ **6.7% of leverage ratio exposure[2]**



1. In accordance with Regulation (EU) No. 575/2013 as amended by Regulation (EU) No. 2019/876, article 72ter paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to EUR 16,764 million as at 30 June 2020) are eligible within the limit of 2.5% of risk-weighted assets; 2. TLAC ratio reached 22.9% of RWA and 6.7% of leverage ratio exposure, without the above Preferred Senior allowance. Should BNP Paribas use this option, the TLAC ratio would reach 25.3% of RWA and 7.4% of leverage ratio exposure; 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year

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Medium/Long Term Wholesale Funding
2020 Programme

2020 MLT wholesale funding programme[1]: €35bn

2020 MLT regulatory issuance plan: €17bn

- Capital instruments: €4bn, €3.2bn already issued[2]
  - AT1: $1.75bn (€1.6bn) issued on 18.02.20, Perp NC10 [3], 4.50% s.a. coupon, equiv. mid-swap€+251 bps,
  - Tier 2: €1bn issued on 08.01.20, 12NC7[4], at mid-swap+120 bps
- Non Preferred Senior debt: €13bn, €9.7bn already issued[2]
- Main issuances in 2Q20 include:
  - €1.25bn, issued on 14.04.20, 9NC8[5], at mid-swap€+135 bps
  - ¥50bn (€411m), issued on 21.05.20, 6NC5[6], Yen Offered Swap+130 bps
  - AUD250m (€153m), issued on 27.05.20, 5Y fixed rate, 3mBBSW+210 bps
  - $2bn (€1.8bn), traded on 02.06.20, 6NC5[6], US Treasuries+190 bps

Other senior debt (structured products and secured funding): €18bn

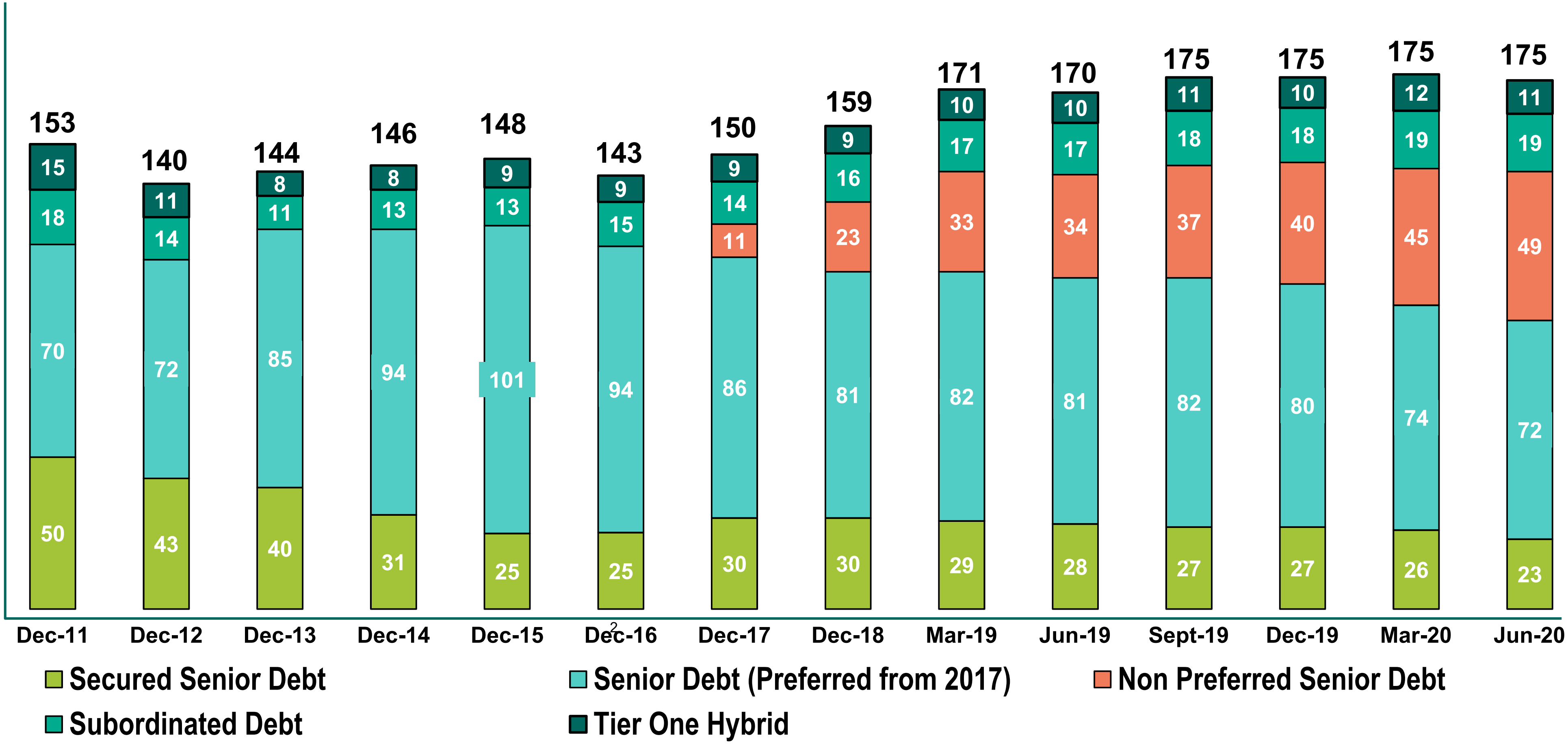
Over 75% of the regulatory issuance plan realised as of 23 July 2020

1. Subject to market conditions, indicative amounts; 2. As of 23 July 2020, trade dates for the issuances, € valuation based on 30.06.20 FX rates; 3. Perpetual, callable on year 10, and every 5 year thereafter; 4. 12-year maturity, callable on year 7 only; 5. 9-year maturity callable on year 8 only; 6. 6-year maturity callable on year 5 only

Medium/Long Term Funding Outstanding

Gradual increase of Non Preferred Senior debt layer

Wholesale MLT funding outstanding[1] (€bn)



1. Source: ALM funding, nominal amounts of issuances, valued at end of quarter for all senior debts and Tier 2, Tier 1 being at historical FX rate; 2. From December 2015, figures restated according to the new broader definition of wholesale funding, covering all funds, excluding those provided by retail customers, SMEs and corporates, institutional clients for their operating needs, monetary policy and funding secured by market assets

BNP Paribas Long-Term Debt Ratings by Debt Category

As of 28 September 2020	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	Aa3	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	Negative	Stable	Rating Watch Negative	Stable

Any rating action may occur at any time

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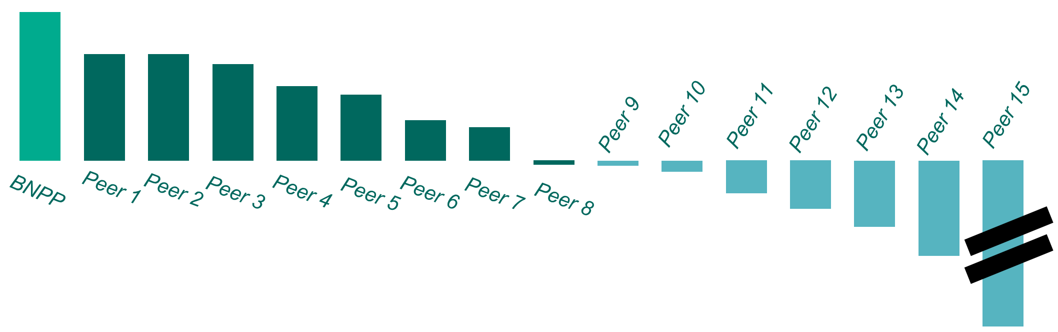
1H20: BNP Paribas confirms the strength of its integrated and diversified model

#1 net income of European banks: €3.6bn in 1H20



Increase in revenues: +0.9%

Decrease in operating expenses: -2.4%

Increase in GOI: +9.0%

ROTE[2]: 8.7%

Increase in CET1 ratio, well above requirement notified by the ECB[3]

Very ample liquidity: €425bn[4] immediately available liquidity reserve

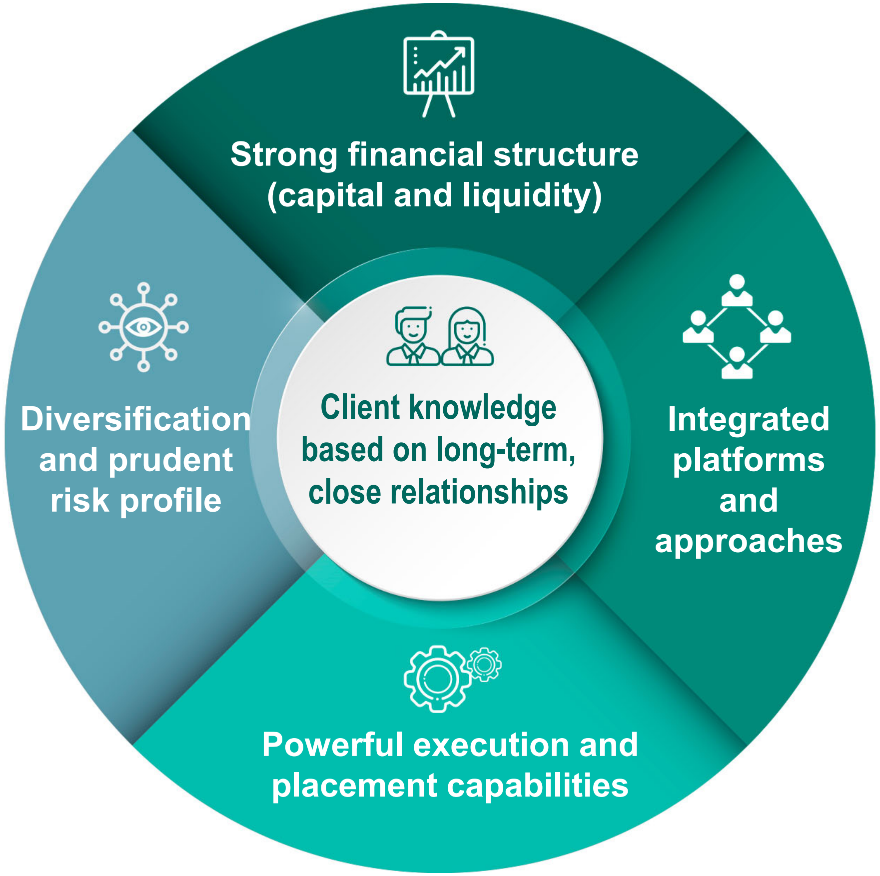
Net tangible value per share: €71.8[5] as at 30.06.2020 (+7.3% CAGR 2008-2Q20)

Accruing a 50% pay-out ratio on 2020 results[6]

2020 outlook unchanged:
15-20% decrease in Group net income[7] vs. 2019[8]

1. European peers: Barclays, BBVA, Commerzbank, Crédit Agricole SA, Credit Suisse, Deutsche Bank, HSBC, ING, Intesa SP, Natixis, Natwest, Santander, Société Générale, UBS, Unicredit; 2. Not revaluated, with 2019 earnings allocated to reserves; 3. 9.22% as at 30.06.20 after taking into account the removal of CCyB and in accordance with art. 104a of CRD5 – excluding P2G; 4. Liquid market assets or eligible in central banks (counterbalancing capacity) taking into account prudential standards, notably US standards, minus intra-day payment system needs; 5. With 2019 earnings placed into reserves; 6. In line with the distribution policy established within the framework of the 2020 plan; 7. Group share; 8. Unless a new crisis occurs

BNP Paribas: a diversified platform mobilised to create value and serve the economy with a positive impact



Exceptional combination of resources and expertise

Strong resilience of results

Strengthened franchises and gain of market shares

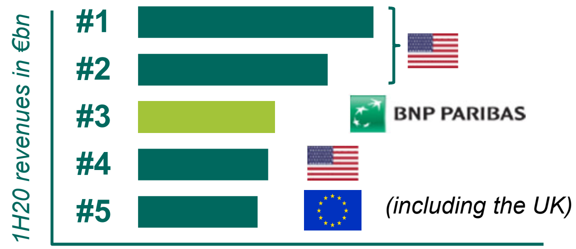
Leading positions in sustainable finance

Success of the integrated platforms and reinforcement of the commercial set-ups

Leading positions with strengthened franchises

- **#1 for corporates in France and in Belgium, #3 in Italy** in terms of customer penetration rate[1]
- **#1 in Private Banking in the Eurozone[2]**
  Best Private Bank in the World (Global Finance 2019)
- **Leader in the neobank market in France**, in the Top 5 in Europe, with **Nickel**

- **3rd largest CIB in EMEA in 1H20[3]**



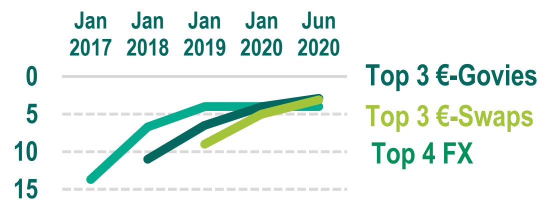
Powerful execution

- **More than €250bn in financing** raised for clients in 1H20 **on the syndicated loan, bond and equity[4] markets** and placed with investors
  - #1 EMEA syndicated loans and #1 in European corporate bond issues in 1H20[5]
  - Driving role in bridging financing and investment needs
- **Rapid deployment of state guaranteed loans: close to 90,000 loans granted by the end of June[6]**

Success of the digital transformation

- **4 million daily connexions on mobile apps** in 2Q20 (+42% vs. 2Q19) **in the networks of DM**
- **4.4 million active digital** customers (+34% vs.30.06.19) **in the networks of IFS**

- **Leading positions on electronic platforms**



- **#1 in France in terms of digital functionalities[7]**

1. Source: Greenwich Share Leaders; 2. Global Ranking based on the amounts of assets under management as published by the main players in the market (public information); 3. Source: Coalition. Ranking includes the Coalition Index Banks and is based on the BNP Paribas product scope. EMEA: Europe, Middle East, Africa; 4. Source: Dealogic as at 30.06.20, bookrunner, apportioned amount; 5. Source: Dealogic as at 30 June 2020, bookrunner ranking in terms of European Corporate Investment Grade Bond and EMEA syndicated loan volumes; 6. Granted by retail banking networks as at 30 June 2020; 7. Source: D-rating 2018 and 2019

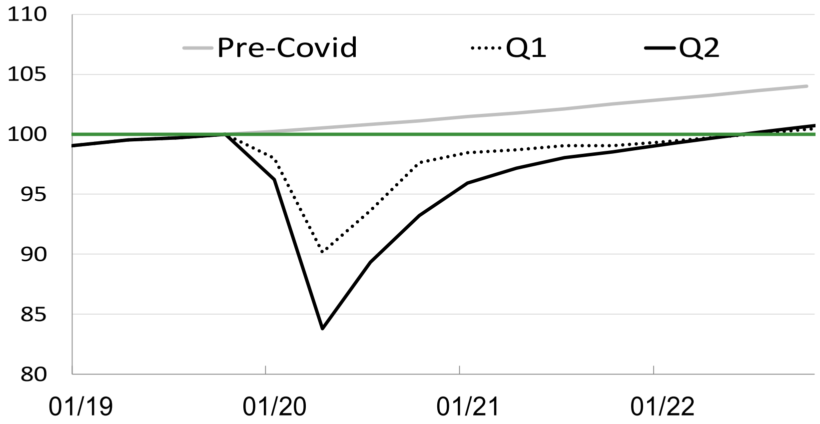
Impact of health crisis on activity - 1H20

Activity gradually returning to normal

- **Macroeconomic scenario[1] factoring the anticipated effect of the health crisis**
  - Medium-long term impacts of the lockdown measures differentiated by geographies and sectors
  - Mitigating impact of authorities' support and recovery plans

- **Illustration: baseline scenario's Eurozone GDP assumptions**

Baseline scenario, Eurozone GDP index (4Q19 = 100)

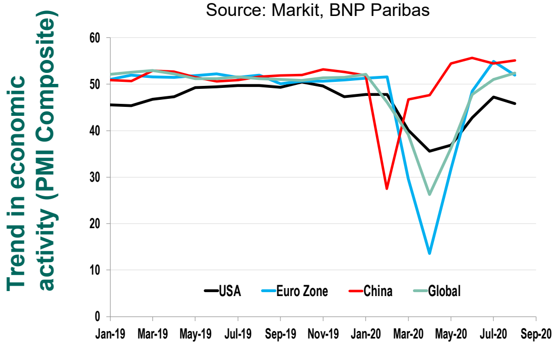


→ **Anticipation of a gradual recovery with a return to a GDP level comparable to 2019 not expected until mid-2022**

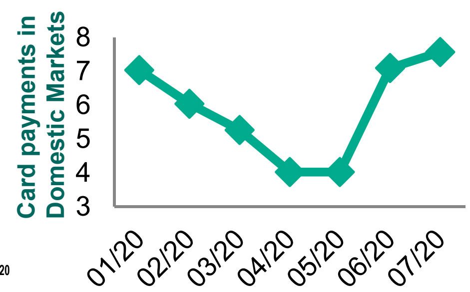
- **Significant impact of public health measures on businesses and geographies hit by the lockdown measures in 1H20**
  - Low point of activity in April/May
  - Very substantial upturn in the latter part of the semester
  - Some sectors and geographies with specific dynamics

- **Last releases of external and internal data pointing towards a strong rebound in particular in the Eurozone**
  - ongoing even if, as anticipated, the momentum is slowing down
  - some sectors still highly impacted

Source: Markit, BNP Paribas



Source: BNP Paribas
Volumes in Bn€ - Domestic Markets



→ **In line with the anticipated dynamic of a gradual recovery towards 2022**

1. Unless a new crisis occurs

BNP Paribas: 1H20 results

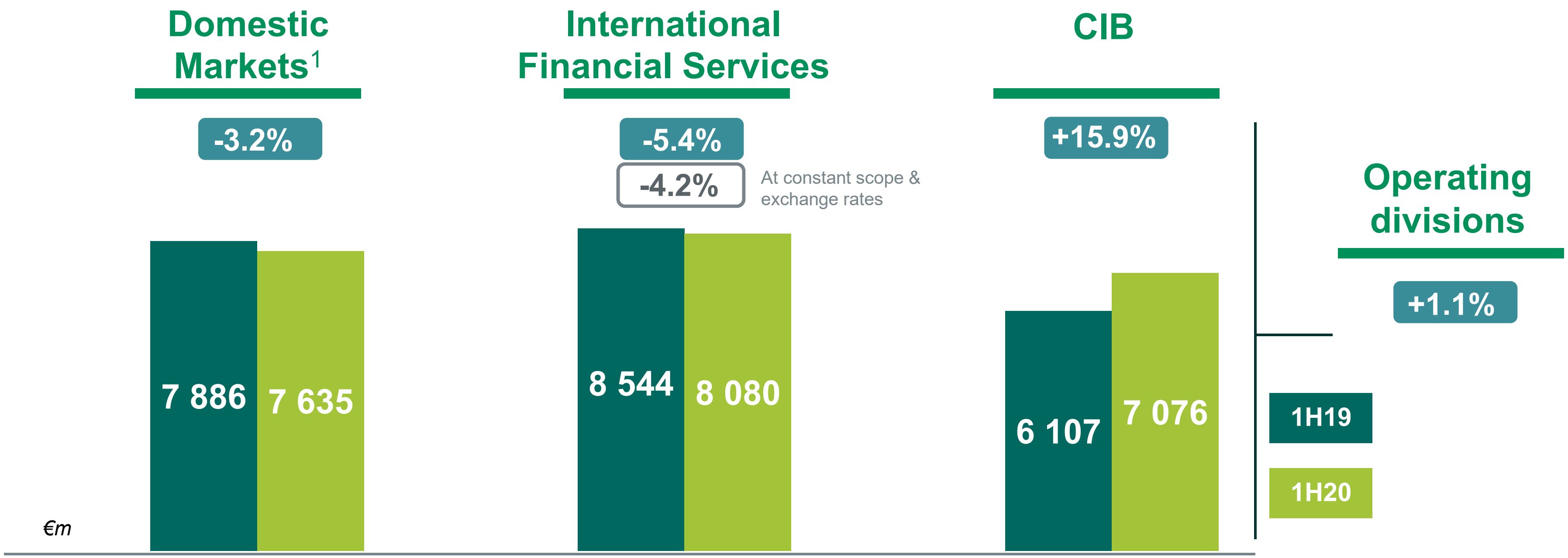
Confirm the strength of its integrated and diversified model

Increase in revenues	**Revenues:** +0.9% vs. 1H19
Decrease in operating expenses	**Operating expenses:** -2.4% vs. 1H19
Strong growth in gross operating income	**Gross operating income:** +9.0% vs. 1H19
Increase in cost of risk due in particular to ex-ante provisioning of expected losses	66 bps[1]
Good level of income in a context marked by the health crisis	**Net income[2]:** €3,581m (-18.4% vs. 1H19)
Increase in CET1 ratio	**CET1 ratio:** 12.4%

1. Cost of risk / Customer loans at the beginning of the period (in bp); 2. Group share

Revenues of the Operating Divisions - 1H20

Strength of the model in coping with the impact of public health measures

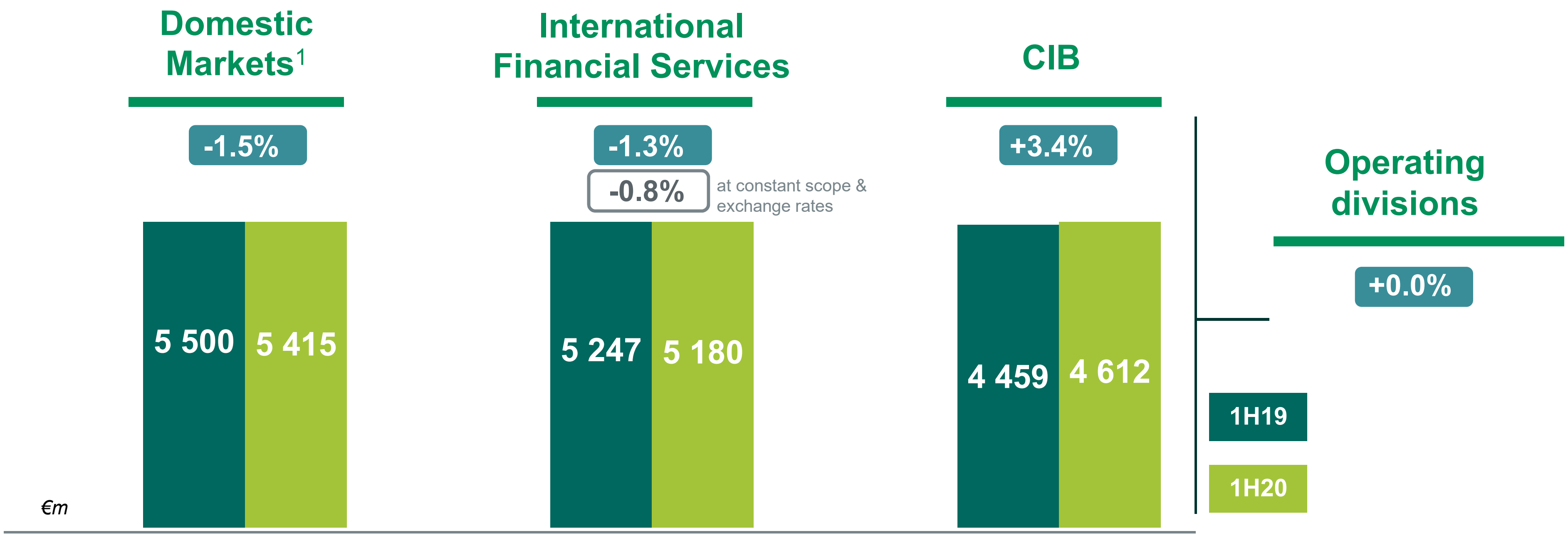


- **Domestic Markets and IFS**: good resilience in a context strongly impacted by the health crisis and a persistent low-interest-rate environment
- **CIB**: strong growth in connection with extremely sustained activity of clients in all segments

1. Including 100% of Private Banking in France (excluding PEL/CEL impacts), Italy, Belgium and Luxembourg

Operating expenses of the Operating Divisions - 1H20

Positive jaws effect



- **Domestic Markets**: decrease in operating expenses, in particular in the networks (-2.5%)[2]
- **IFS**: decrease in operating expenses, effects of the cost-saving measures
- **CIB**: increase in operating expenses in connection with the activity levels – very positive jaws effect

1. Including 100% of Private Banking in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg; 2. FRB, BNL bc and BRB

Domestic Markets - 1H20

Strong support for the economy and signs of a rebound in business activity

Rebound in business activity in the latter part of the quarter

- **Loans**: +4.4% vs. 1H19, solid growth in retail banking loans, particularly in France and Belgium, and in the specialised businesses
- **Deposits**: +9.5% vs. 1H19
- **Private Banking**: €3.4bn cumulated in net asset inflows
- After a low point in April related to lockdown measures, rebound in production of loans to individual customers, and strong rebound at Arval and Leasing Solutions

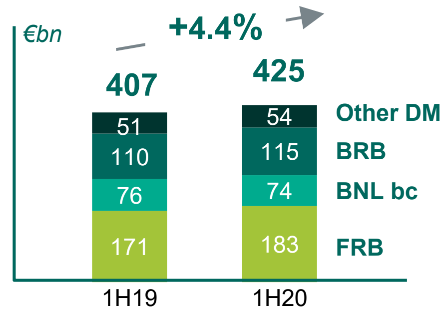
Strong mobilisation to support clients during the health crisis

- Close to 70,000 state-guaranteed loans granted
- Close to 250,000 clients benefitting from a moratorium (individuals: 25%; corporates: 75%)[1]

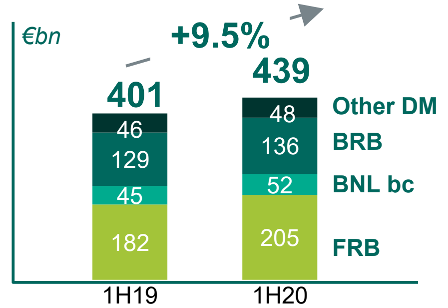
Acceleration in the use of digital tools during and after the lockdown

- 5.5 million active customers on the mobile apps[2] (+27.3% vs. 2Q19)
- Almost 4 million daily connexions on the mobile apps (+42.2% vs. 2Q19)

Loans



Deposits



Revenues[3]: €7,635m (-3.2% vs. 1H19)

- Impact of low interest rates and of the health crisis in particular on fees, partly offset by increased volumes
- Increase in the specialised businesses and sharp increase at Personal Investors, in particular Consorsbank in Germany

Operating expenses[3]: €5,415m (- 1.5% vs. 1H19)

- Decrease in the networks[4]
- Moderate increase in specialised businesses, in connection with their growth

Pre-tax income[5]: €1,458m (- 15.7% vs. 1H19)

- Increase in the cost of risk related in particular to the ex-ante provisioning of expected losses

1. EBA criteria as at 30 June 20 – percentage in volume; 2. Clients with at least one connection to the mobile app per month (on average in 2Q20); scope: individual customers, corporates and private banking of DM networks or digital banks (including Germany, Austria and Nickel); 3. Including 100% of Private Banking, excluding PEL/CEL effects; 4. FRB, BRB, BNL bc; 5. Including 2/3 of Private Banking, excluding PEL/CEL effects

International Financial Services – 1H20

Business drive recovered during the quarter

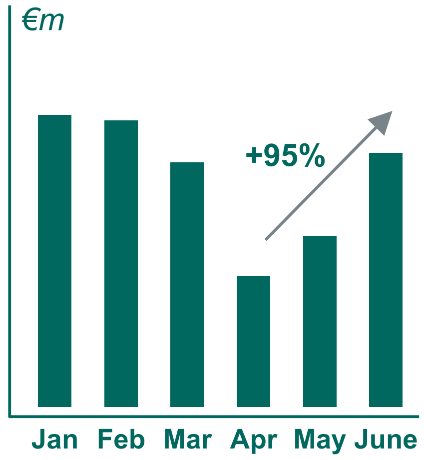
Business activity recovered its momentum in the latter part of the quarter

- Growth in outstandings in international retail networks[1] vs. 1H19
- Decrease in Personal Finance activity with the closing of partners' points of sale due to public health measures; gradual recovery in production since the low point in April
- Favourable trend in markets and good resilience of net asset inflows (+€10.8bn in 1H20); gradual recovery with the lifting of lockdown in Real-Estate Services in the latter part of the quarter

Strong mobilisation to assist clients during the crisis thereby supporting the economy

- Close to 23,000 state-guaranteed loans granted at IFS
- Proactive support to Personal Finance customers: doubling in customer contacts (email and web between April 2019 and April 2020) and strengthening in after-sale and collection teams for proactive risk management

Monthly trend in new production of individual loans at IFS[2]



Revenues: €8,080m (-5.4% vs. 1H19)

- Good resilience in international retail networks[1], and Personal Finance despite the impact of the lockdown measures.
- Decrease in Asset Management and Insurance Revenues due to the fall in financial markets
- Strong impact of the health crisis on Real Estate Services

Operating expenses: €5,180m (-1.3% vs. 1H19)

- Continued cost savings and gains in operating efficiency

Pre-tax income: €1,595m (-41.4% vs. 1H19)

- Increase in the cost of risk related in particular to the impact of ex-ante provisions for expected losses

1. Europe-Mediterranean and BancWest; 2. At constant exchange rates including loans to Personal Finance individual customers, BancWest and Europe-Mediterranean (Turkey, Poland, Ukraine and Morocco)

Corporate & Institutional Banking – 1H20

Strong mobilisation to meet crisis-related needs

A very sustained level of client activity for corporates and institutions…

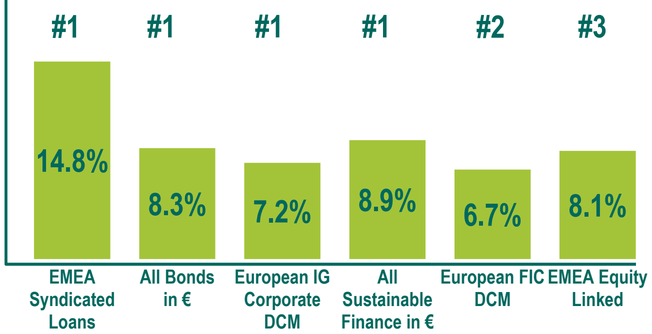
- Financing: 250bn raised in 1H20 by CIB on global syndicated loan, bond and equity markets[1] (+45% vs. 1H19)
- A driving role in financing the economy: massive fundraising for corporates and sovereigns successfully distributed by bridging their needs with those of institutional investors in an exceptional context
- Increase in securities services and good resilience in transaction activities (cash management and trade finance) despite the health crisis

...validating strategic choices made over the past several years

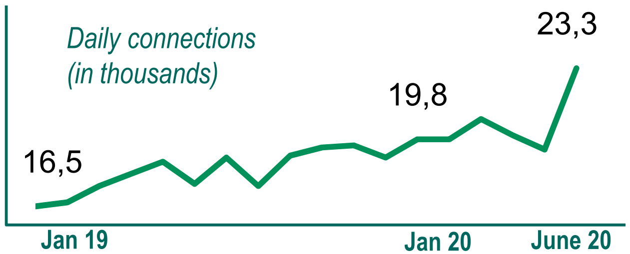
- Success of the integrated model and cooperation between business lines (e.g., the Capital Markets financing platform set up in late 2018) and strengthening of the commercial set-ups in targeted regions
- Acceleration of interaction with clients on digital platforms in various businesses (Centric, multi-dealer platforms, etc.)
- Operational transformation allowing rapid adjustment of the set-up during the health crisis (remote work, shared platforms, etc.)

Bond and syndicated loan rankings in 1H20[1,2]

Rankings and market shares in volume



Centric



Revenues: €7,076m (+15.9% vs. 1H19)

- Growth in all three businesses
- Very good performance at Corporate Banking (+12.9%)
- Very strong rise at Global Markets (+23.1%)
- Increase in Securities Services (+7.7%[3])

Operating expenses: €4,612m (+3.4% vs. 1H19)

- Increase related to the high level of activity, but contained through cost-saving measures
- Highly positive jaws effect

Pre-tax income: €1,789m (+13.8% vs. 1H19)

- Increase in the cost of risk related in particular to the ex-ante provisioning of expected losses

1. Source: Dealogic as at 30 June 2020, bookrunner, apportioned amount; 2. EMEA: Europe, Middle East and Africa; 3. Excluding the positive impact of a specific transaction in 2Q19

Cost of Risk - 1H20

Recognition of the effect of the health crisis

Cost of risk almost x2 vs 1H19 (+€1.5bn)

- Ex-ante provisionning of expected losses based on several scenarios factoring macroeconomic anticipations
- Increase of specific risks in some businesses (BRB, CIB, Personal Finance) and sensitive sectors

Update of macroeconomic scenarios in 2Q20

- Postponed lockdown lifting dates in certain regions
- Implementing of specific public health measures and timetables in some sectors

Gradual recovery scenario[1]

- Return to a GDP level comparable to 2019 not expected until mid-2022[1]
- Factoring in the impact of authorities' support and recovery plans on the rebound in economic activity

Reflection of the quality of BNP Paribas' portfolio and its prudent and proactive risk management

- Over the entire credit life cycle
- With the implementing of appropriate and specific mitigation actions

Group CoR

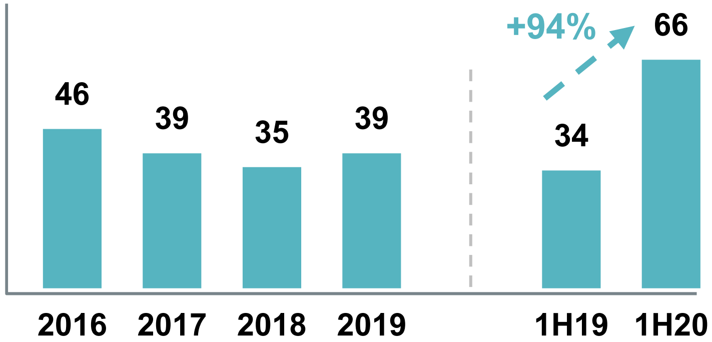
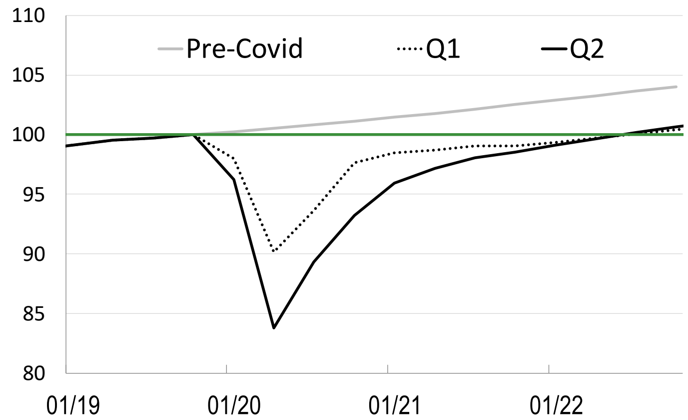


Illustration: adjustment in the baseline scenario's Eurozone GDP assumptions

Baseline scenario, Eurozone GDP index (4Q19 = 100)



1. Unless a new crisis occurs; 2. Excluding the €8m write-back in Corporate Centre

An ambitious policy of Engagement in Society

Serving the economy in a sustainable way

Leading positions in sustainable finance

- **#1 worldwide[1] in the green bonds market** as at the end of June 2020 with €4.4bn in green bonds as bookrunner for its clients
- **#1 in EMEA[1] on the market for Sustainability Linked Loans** signed as at the end of June 2020 (a financing tool indexed to ESG[2] criteria)
- **#1 in Covid-19 bonds in euros[3]** as at the end of June 2020 with €12.5bn in sustainable bonds in response to Covid-19 led by BNP Paribas

A strengthened commitment to exiting thermal coal

- **Thermal coal exit set for 2030 in the EU and OECD countries and for 2040 in the rest of the world** with the update of "coal-fired power generation" and "mining" policies in July 2020
- **Scope encompasses the entire thermal coal value chain:** extraction, dedicated infrastructures and power generation

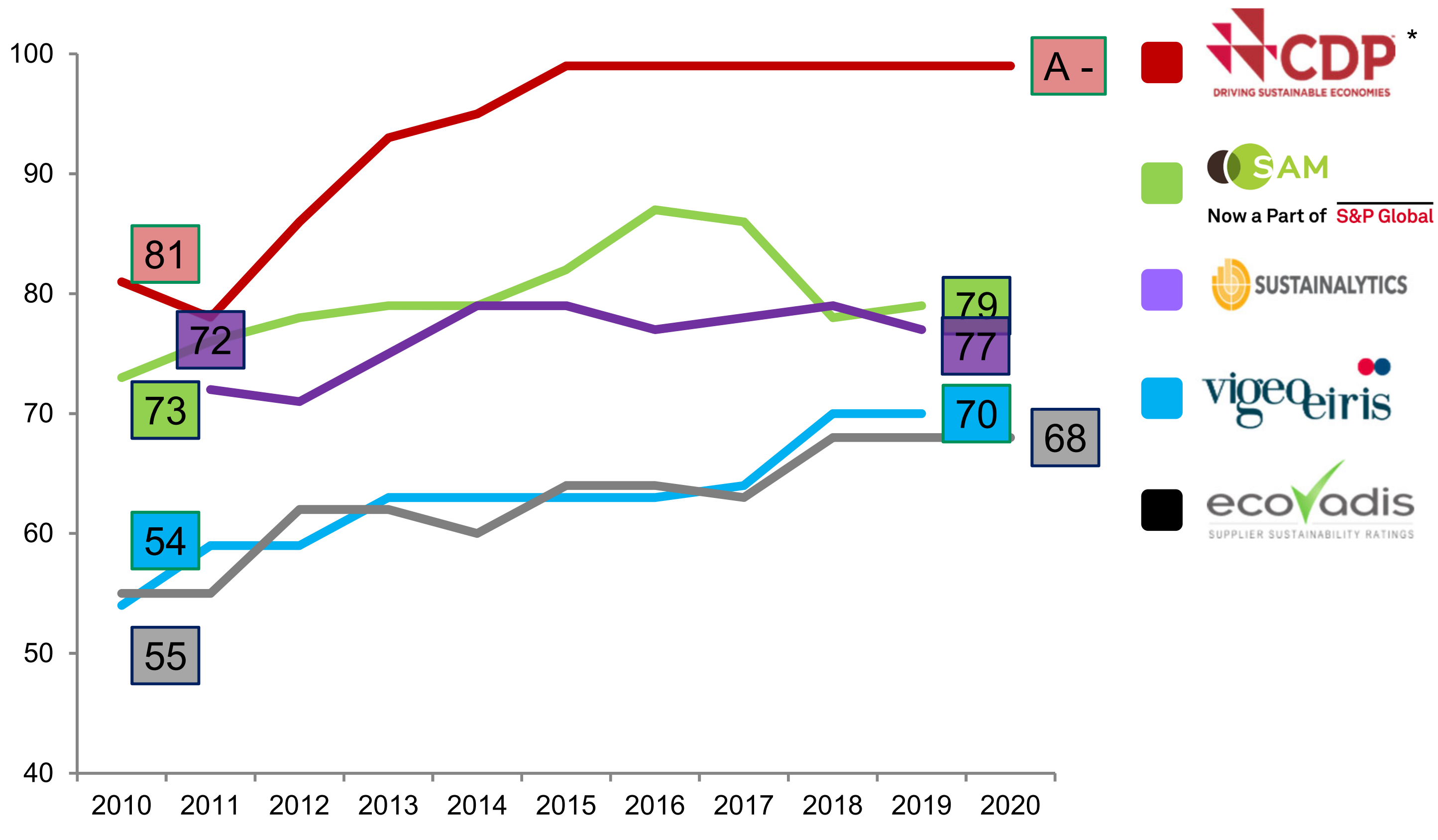
A recognised CSR strategy

- **Western Europe's Best Bank for corporate responsibility in 2020** (Euromoney Awards for Excellence)
- **Top 1% of companies rated by the FTSE Russel agency, with a score of 4.9/5** (July 2020)

1. Source: Dealogic as at 30.06.20; 2. Environmental, Social and Governance; 3. Source: Bloomberg as at 30.06.20

A recognised CSR strategy

A high and increasing positioning within extra-financial indices



BNP Paribas has received following solicited ratings:

vigeo eiris

In July 2019, BNP Paribas obtained an **A1+** rating, based on an overall score of **70/100**, and thus ranks **no.1** out of 31 companies in the "diversified banks in Europe" sector and **no.4** out of 4,906 companies worldwide

Corporate ESG Performance Prime RATED BY ISS ESG

In 2019, BNP Paribas has been considered **top 5%** and among **"Industry Leaders"** in the Commercial Banks & Capital Markets sector (C+ Prime) by ISS-ESG

** Methodology change: from 2017, CDP scores are now expressed in the form of letters*

Conclusion

Exceptional mobilisation by the Group towards financing the economy

Strengthening BNP Paribas positions

Determining contribution from the diversified and integrated model

Revenues: +0.9% vs. 1H19

Rebound in commercial activity in businesses impacted by public health measures in the latter part of the second quarter

Confirmation of the Group's financial solidity

CET1 ratio of 12.4%

2020 outlook unchanged:
15-20% decrease in Group net income[1] vs. 2019[2]

1. Group share; 2. Unless a new crisis occurs

STRONG SOLVENCY & CAPITAL GENERATION CAPACITY

FOCUS ON FUNDING

1Q20 RESULTS

APPENDIX

DM - French Retail Banking - 2Q20

Strong mobilisation to serve clients

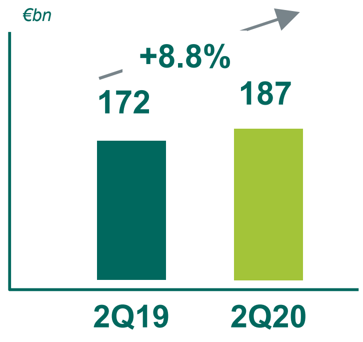
Maintaining of a good level of activity

- **Loans**: +8.8% vs. 2Q19; increase in corporate loans (even when excluding state-guaranteed loans)
- **Deposits**: +16.7% vs. 2Q19
- **Private banking:** sharp increase in responsible savings (€6.0bn in outstandings, +52% vs. 31.12.19)
- Strong presence with clients: a 27% increase in client meetings[1]
- After a low point in April, acceleration in loan production to individual customers in the latter part of the quarter (+43% in June vs. April 2020)
- Increase in **Hello bank!** clients (569,000, +22.7% vs. 30.06.19)

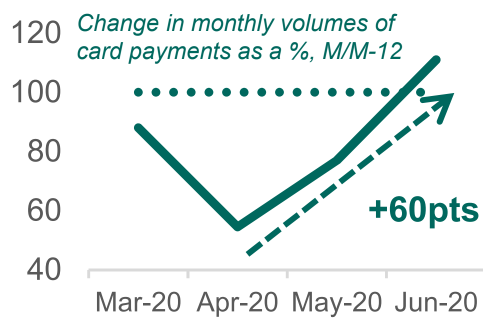
Strong mobilisation in financing the economy

- Close to 57,000 state-guaranteed loans granted, totalling close to €15bn as at 30.06.20
- Doubling of equity investment package to €4bn to support the development of French small and mid-sized companies between now and 2024

Loans



Rebound in card payments



Revenues[2]: €1,408m (-11.8% vs. 2Q19)

- Net interest income: -12.9%, smaller contribution from specialised subsidiaries due to the health crisis and impact of low rates on deposits, partly offset by enhanced credit margin
- Fees: -10.4%, decrease in connection with the health crisis in particular in fees on payment means and cash management

Operating expenses[2]: €1,074m (-2.5% vs. 2Q19)

- Decrease in costs with ongoing optimisation measures

Pre-tax income[3]: €212m (-43.4% vs. 2Q19)

1. Increase between May-June 2019 and between May-June 2020; face-to-face or remote meeting with individual customers; 2. Including 100% of Private Banking, excluding PEL/CEL; 3. Including 2/3 of Private Banking, excluding PEL/CEL effects

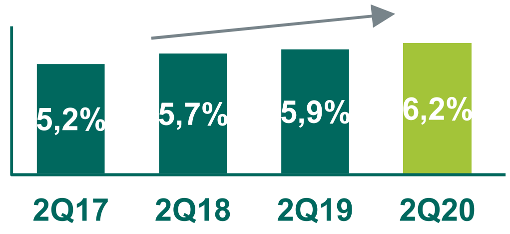
DM - BNL banca commerciale - 2Q20

Good business resilience and ongoing cost savings

Good business resilience despite the lockdown

- **Loans**: -1.5%[1] vs. 2Q19, up by more than 3% on the perimeter excluding non-performing loans, increase in mortgage loans; continued market share gains in corporate clients having a prudent risk profile (more than 70% of SMEs exposure at the end of 2019 with a good credit quality[2])
- **Deposits**: +14.8% vs. 2Q19
- **Off-balance sheet savings:** +1.8% vs. 2Q19, particularly in life insurance
- Rebound in card payments to above the pre-lockdown level

Market share on the corporate segment (loans)

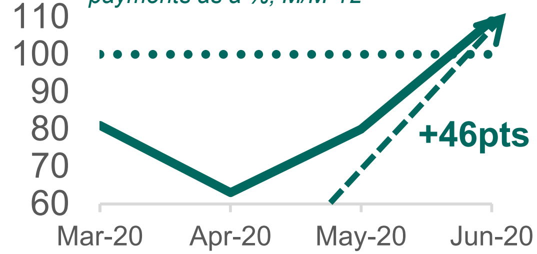


Source: Italian Banking Association[3]

Strong support to the economy and to clients

- Close to 29,000 clients benefitting from a moratorium as at 30 June[4]
- Increase in June in the number of state-guaranteed loans granted (close to 12,000 as at 30 June)

Rebound in card payments



Revenues[5]: €649m (-5.1% vs. 2Q19)

- Net interest income: -4.1% vs. 2Q19, impact of the low-interest-rate environment and positioning on clients with a better risk profile
- Fees: - 6.7% vs. 2Q19, decrease in financial fees related to the decrease in volumes

Operating expenses[5]: €422m (-2.5% vs. 2Q19)

- Effect of cost savings and adaptation measures ("Quota 100" retirement plan)

Pre-tax income[6]: €95m (-28.8% vs. 2Q19)

- Impact of the increase in the cost of risk

1. Loan volumes based on a daily average; 2.Internal rating of 1 to 6 (on a scale of 12); 3. 2Q20 based on information available as of the end of May; 4. EBA criteria as at 30 June 20; 5. Including 100% of Italian Private Banking; 6. Including 2/3 of Italian Private Banking

DM - Belgian Retail Banking - 2Q20

Sustained activity at the service of the economy

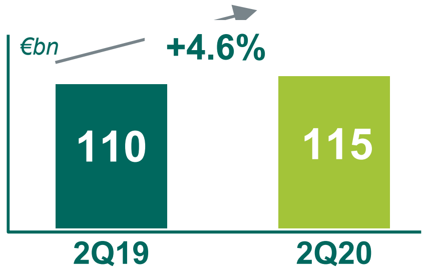
Good business activity with a rebound during the quarter

- **Loans**: +4.6% vs. 2Q19, good growth in mortgage and corporate loans
- **Deposits**: +5.4% vs. 2Q19, strong increase in deposits from corporate and individual clients
- Increase in **off-balance sheet savings**: +1.3% vs. 2Q19, in particular in mutual funds
- Rebound in card payments back above pre-lockdown levels
- Rebound in production of mortgage loans

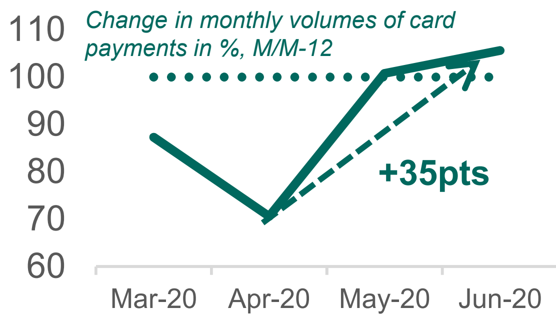
Strong mobilisation at the service of the economy and clients

- Close to 40,000 clients benefitting from a moratorium (individuals: 35%; corporates: 65%)[1]
- Clients contacts stepped up, for example 94% of corporate clients contacted to assess their needs in coping with the crisis

Loans



Rebound in card payments



Revenues[2]: €835m (- 4.9% vs. 2Q19)

- Net interest income: -7.1% vs. 2Q19, impact of low interest rates and weaker contribution from specialised subsidiaries partly offset by an increase in loan volumes
- Fees: +1.3% vs. 2Q19, good resilience of fees, in particular financial fees

Operating expenses[2]: €499m (- 6.8% vs. 2Q19)

- Effect of cost reduction measures - continuing branch network optimisation
- Positive jaws effect

Pre-tax income[3]: €243m (- 25.2% vs. 2Q19)

- Impact of the increase in cost of risk

1. EBA criteria as at 30 June 20 – percentage in volume; 2. Including 100% of Belgian Private Banking; 3. Including 2/3 of Belgian Private Banking

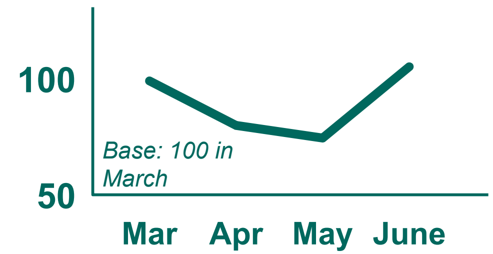
DM - Other Activities - 2Q20

Strong recovery in business activity and substantial positive jaws effect

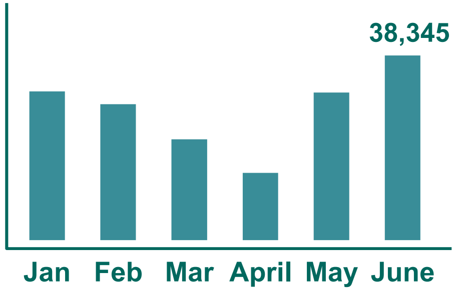
Recovery in activity confirmed in all businesses

- **Arval**: growth of the financed fleet +7.2% vs. 2Q19, +2.5% on the year to date, driven by a rebound in vehicle orders in June and support provided to clients (contract extensions)
- **Leasing Solutions:** +1.1%[1] growth in outstandings vs. 2Q19; strong rebound in June (+40.7% vs. May 2020) in new production, driven by equipment financing requests (logistics and IT)[2]
- **Personal Investors** (PI): excellent momentum driven by market volatility, doubling of the number of orders (+102% vs. 2Q19) and increase in assets under management (+10.5% vs. 30 June 2019)
- **Nickel:** close to 1.7 million accounts opened (+27.0% vs. 30.06.19) with a record number of new account openings in June (38,345)
- **Luxembourg Retail Banking (LRB):** gradual return to normal, significant recovery in credit card transactions and loan applications since April

Leasing Solutions New equipment production[2] per month



Monthly account openings at Nickel



Revenues[3]: €829m (+8.2% vs. 2Q19)

- Strong growth in revenues despite a context marked by the health crisis
- Very strong growth in Personal Investors revenues, particularly at Consorsbank in Germany

Operating expenses[3]: €451m (+1.0% vs. 2Q19)

- Increase as a result of business development, contained by cost-saving measures
- Positive jaws effect (+7.2pts)

Pre-tax income[4]: €335m (+15.8% vs. 2Q19)

1. At constant scope and exchange rates, excluding internal transfer of a subsidiary; 2. Medium-term financing amounts in equipment (logistics and IT); 3. Including 100% of Private Banking in Luxembourg; 4. Including 2/3 of Private Banking in Luxembourg

IFS - Personal Finance - 2Q20

Rebound in activity, strengthened risk profile in coping with the crisis

Business impact of public health measures; gradual recovery

- **Outstanding loans:** -0.7% vs. 2Q19 (+1.6% at constant scope and exchange rates)
- Recovery in production (auto loans in particular) with the reopening of partners' points of sale: production in June returned to the level of March

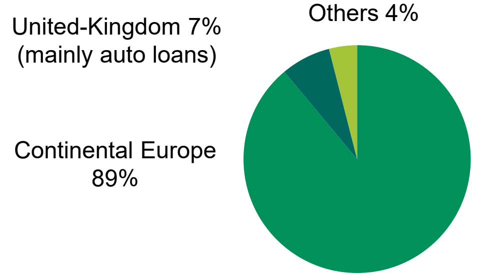
Risk profile benefitting from its product and geographical mix

- Portfolio focused on continental Europe, no US exposure
- Improvement in the risk profile with the evolution in the product portfolio
- Tighter credit standards in new production

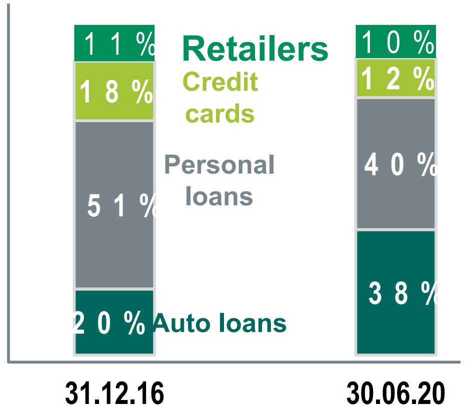
Proactive support for customers

- Supporting customers with an increase in resources allocated to after-sale and collection: almost 50% since the crisis began
- Close to 470,000 moratoria granted as at 30 June[1], satisfactory level of return to payments on the first files that benefitted from payment deferrals
- Monitoring of partners strengthened

Breakdown in outstandings[2]



Product portfolio and risk profile



Revenues: €1,302m (-9.6% vs. 2Q19)

- Unfavourable forex impact (-6.2% at constant scope and exchange rates)
- Decrease related to the negative effects of the health crisis, in particular the closing of partners' points of sale

Operating expenses: €641m (-8.6% vs. 2Q19)

- Sustained cost adaptation efforts

Pre-tax income: €210m (-53.7% vs. 2Q19)

- Increase in the cost of risk
- Note: Gross operating income stable in 1H20[3]

1. EBA criteria as at 30 June 20; 2. Average outstandings as at 30.06.2020; 3. At constant scope and exchange rates

IFS - Europe-Mediterranean - 2Q20

Operating continuity and enhanced digitalisation to better serve clients

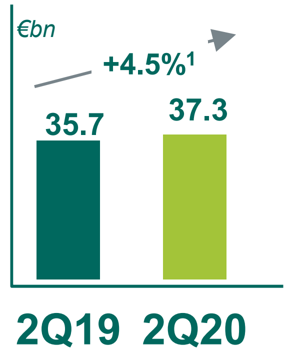
Sustained growth in outstandings vs. 2Q19

- **Loans**: +4.5%[1] vs. 2Q19, notable increase in corporate segment, mainly in Turkey; less activity in Poland and Morocco due to health measures
- **Deposits**: +9.4%[1] vs. 2Q19; up in every country, particularly in Turkey

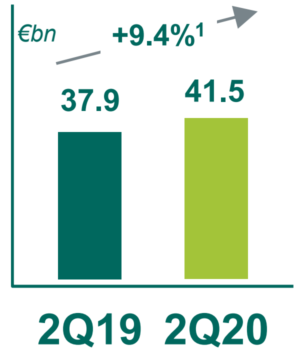
Gradual recovery in business dynamic

- Rebound in loan production in the latter part of the quarter
- Sharp upturn in contactless payments in Turkey (x2 between March and June) and Poland; return to normal level of card payments
- Continued digitalisation: 3.5 million active digital clients as at 30.06.20 (+43.5% vs. 30.06.19)
- Digital is facilitating deployment of measures to assist clients in the crisis: 100% of requests made online in Poland and 69% in Turkey

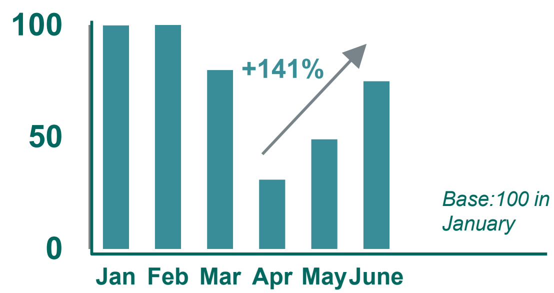
Loans[1]



Deposits[1]



New loan production to individual customers[3]



Revenues[2]: €609m (-2.4%[1] vs. 2Q19)

- Impact of lower interest rates and fee caps in some countries offset partially by increased volumes and margins
- Very good performance in Poland

Operating expenses[2]: €414m (+0.8%[1] vs. 2Q19)

- Contained increase despite continued high wage drift, in particular in Turkey

Pre-tax income[4]: €79m (-44.0%[1] vs. 2Q19)

- Increase in the cost of risk

1. At constant scope and exchange rates; 2. Including 100% of Private Banking in Turkey and Poland; 3. At constant exchange rates including individual loans in Turkey, Poland, Ukraine and Morocco; 4. Including 2/3 of Private Banking in Turkey and in Poland

IFS - BancWest - 2Q20

Good performance and positive jaws effect

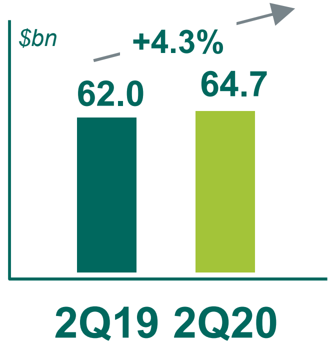
Development in outstandings thanks to a good business drive

- **Loans**: +4.3%[1] vs. 2Q19, strong increase in loans to corporates, good production in collateralised equipment loans in 2Q20 (+8% vs. 2Q19)
- **Deposits**: +19.2%[1] vs. 2Q19, strong increase in client deposits[2] (+20.3%)
- **Private Banking:** $15.5bn in assets under management as at 30.06.20 (+4.1%[1] vs. 30.06.19)
- Continued rise in **accounts opened online** in 2Q20 (+5.6% vs. 2Q19) and launch of a new service to make it easier to schedule an appointment

Strong mobilisation for financing the economy

- Active participation in the federal assistance program to SMEs (PPP – Paycheck Protection Program): close to 18,000 loans granted for a total amount of $3bn as at 30.06.20 with a fully digital process implemented in less than 2 days thanks to infrastructures set up under the transformation plan

Loans[1]



Gross operating income

Revenues[3]: €629m (+3.2%[1] vs. 2Q19)

- Effect of increased volume partially offset by the low-interest-rate environment and a lower fee contribution

Operating expenses[3]: €432m (-2.4%[1] vs. 2Q19)

- Effect of cost reduction measures
- Positive jaws effect (+5.6 pt[1])

Pre-tax income[4]: €22m (-85.6%[1] vs. 2Q19)

- Effect of the increase in the cost of risk mainly for ex-ante provisioning of expected losses

1. At constant scope and exchange rate; 2. Deposits excluding treasury activities; 3. Including 100% of Private Banking in the United States; 4. Including 2/3 of Private Banking in the United States

IFS - Insurance and WAM[1] - Asset Flows and AuM - 1H20

Favourable market trend in 2Q and good resilience of net asset inflows

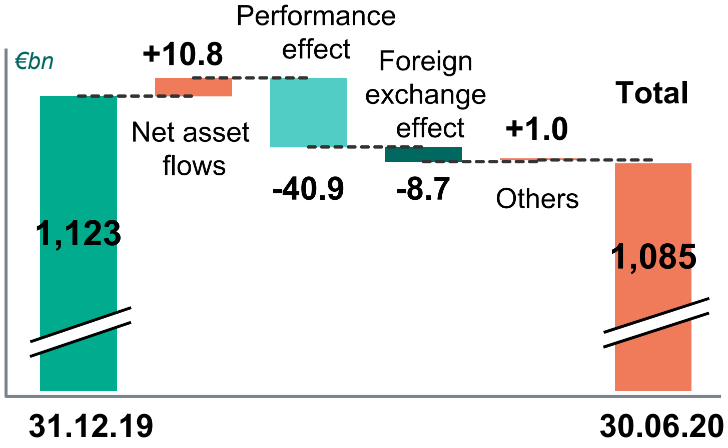
Assets under management: €1,085bn as at 30.06.20

- -3.4% vs. 31.12.19 (-0.3% vs. 30.06.19)
- Good level of net inflows: +€10.8bn
- Unfavourable performance effect: -€40.9bn, strong fall in the financial markets in 1Q20, mitigated partially by the rebound in 2Q20
- Unfavourable foreign exchange effect: -€8.7bn

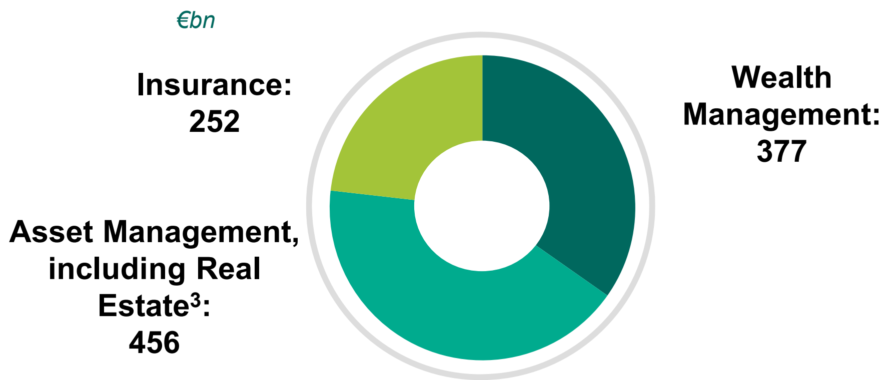
Net asset inflows: +€10.8bn in 1H20

- **Wealth Management:** good asset inflows in Europe and Asia
- **Asset Management:** good net asset inflows
- **Insurance**: good level of gross asset inflows in unit-linked policies (43%), slightly negative overall

Change in assets under management[2]



Assets under management[2] as at 30.06.20



1. WAM: Wealth & Asset Management, i.e. Asset Management, Wealth Management and Real Estate Services; 2. Including distributed assets; 3. Assets under management of Real Estate Investment Management: €29bn

IFS - Insurance - 2Q20

Good momentum with continued business development and market rebound

Positive drive in the latter part of the quarter

- Gradual recovery in Savings in Asia and Protection and Savings in France
- Business interruption protection: no exposure in France; negligible outside France

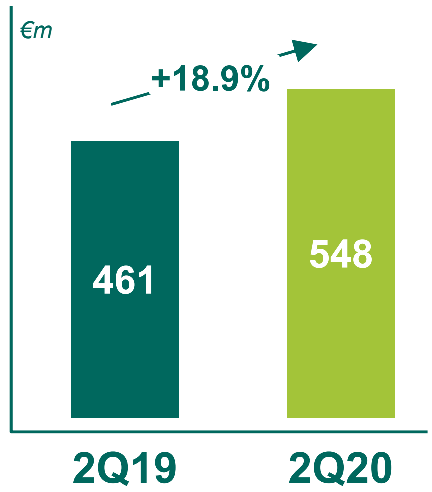
Ongoing partnership strategy

- More than 20 partnership signed[1] in 10 different countries during 2Q20

Support for the economy

- €100m investment programme to support small and mid-sized companies, and the healthcare and tourism sectors (already €20m in investments made)

Pre-tax income



Revenues: €828m (+6.2% vs. 2Q19)

- Positive impact of the financial market rebound (30.06.20 vs. 31.03.20) mitigated by the effect of claims
- Reminder: marking at fair value of part of the assets

Operating expenses: €339m (-6.0% vs. 2Q19)

- Good cost containment and continued business development

Pre-tax income: €548m (+18.9% vs. 2Q19)

- Positive accounting impact with the market rebound

1. New partnership contracts or renewal of existing contracts

IFS - Wealth and Asset Management[1] - 2Q20

Good business resilience, impact of health measures on Real Estate business

Wealth Management

- A recognised global player, including for its digital offering
- Good net asset inflows, in particular from large clients in Europe and Asia

Asset Management

- Very strong inflows into money-market vehicles (€3bn), mainly in Europe
- Strong momentum in thematic and SRI funds: €4bn in net inflows since the beginning of the year[2]
- ESG leadership confirmed by new awards, including ESG Asset Management Company of the Year in Asia for the second consecutive year

Real Estate Services

- Very strong decrease in business, with construction sites shut down, sales halted in Property Development, and transactions disrupted in Advisory. Gradual recovery with the lifting of lockdowns

Revenues: €678m (-14.6% vs. 2Q19)

- Impact of the low-interest-rate environment on net interest income in Wealth Management with larger client deposits
- Unfavourable market valuation effect on Asset Management revenues
- Very strong impact of the health crisis on Real Estate Services

Operating expenses: €601m (-4.9% vs. 2Q19)

- Sharp decrease in Real Estate Services costs
- Effect of the transformation plan measures, in particular in Asset Management

Pre-tax income: €102m (-42.4% vs. 2Q19)

- Unfavourable exchange rate impact (-39.7% at constant scope and exchange rates)

1. Asset Management, Wealth Management and Real Estate Services; 2. SRI : Socially Responsible Investment - Into certified mid long term funds

Corporate & Institutional Banking - 2Q20

Strong mobilisation to meet crisis-related needs

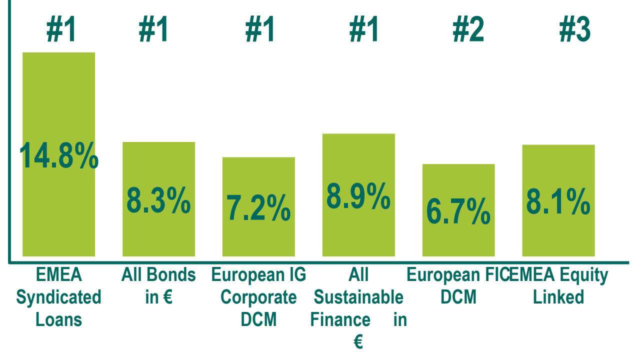
A very sustained level of client activity for corporates and institutions…

- Financing: >€160bn raised in 2Q20 by CIB on global syndicated loan, bond and equity markets[1] (+91% vs. 2Q19)
- A driving role in financing the economy: massive fundraising for corporates and sovereigns successfully distributed by bridging their needs with those of institutional investors in an exceptional context
- Increase in securities services and good resilience in transaction activities (cash management and trade finance) despite the health crisis

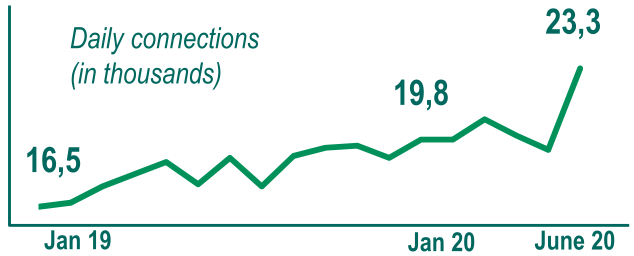
...validating strategic choices made over the past several years

- Success of the integrated model and cooperation between business lines (e.g., the Capital Markets financing platform set up in late 2018) and strengthening of the commercial set-ups in targeted regions
- Acceleration of interaction with clients on digital platforms in various businesses (Centric, multi-dealer platforms, etc.)
- Operational transformation allowing rapid adjustment of the set-up during the health crisis (remote work, shared platforms, etc.)

Bond and syndicated loan rankings in 1H20[1,2]



Centric



Revenues: €4,123m (+33.1% vs. 2Q19)

- Growth in all three businesses
- Very good performance at Corporate Banking (+15.0%)
- Very strong rise at Global Markets (+63.5%)
- Increase in Securities Services (+3.6%[3])

Operating expenses: €2,220m (+11.2% vs. 2Q19)

- Increase related to the high level of activity, but contained through cost-saving measures
- Highly positive jaws effect

Pre-tax income: €1,587m (+50.0% vs. 2Q19)

- Increase in the cost of risk

1. Source: Dealogic as at 30 June 2020, bookrunner, apportioned amount; 2. EMEA: Europe, Middle East and Africa; 3. Excluding the positive impact of a specific transaction in 2Q19

CIB: Corporate Banking - 2Q20

Strong business drive and increased activity

A strong and constant presence with companies

- >€83bn in liquidity lines for clients led since mid-March in EMEA (underwriting of ~50% on average and final take <10%)[1]
- 118 bond issues led since mid-March in EMEA (double the amount vs. the same period in 2019) and distributed in the market[2]
- Specific initiatives on flow business for crisis-related needs (currency and interest-rate hedges, working capital, cash management, etc.)
- Enhanced strategic dialogue with clients

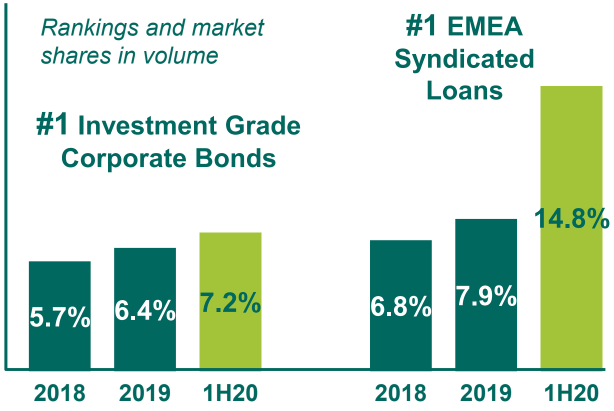
Strengthened business positions on very active markets

- #1 in EMEA syndicated loans and #1 in European corporate bond issues[2] (volumes up by >80% vs. 1H19)
- #1 European player in EMEA investment banking[3]
- #5 in ECM (excluding secondary accelerated book-buildings) in EMEA[4]
- Strong loan growth (€172.6bn, +16.5% vs. 2Q19)[5] and very strong increase in deposits (€177.9bn, +26.9% vs. 2Q19)[5]

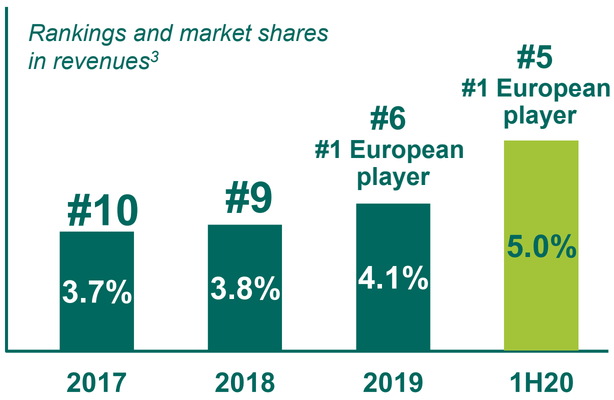
Revenues: €1,258m (+15.0% vs. 2Q19)

- Growth in all regions, including very strong development in Europe and a very good performance in Asia
- Increase in fees (+35% vs. 2Q19) driven by origination volumes
- Transaction activities (-6% vs. 2Q19): good resilience of cash management but trade finance revenues declined in a less favourable environment

2018-1H20 European rankings[2]



EMEA Investment Banking[3]



1. Internal sources Total transactions from mid-March to 30 June, EMEA = Europe, Middle East and Africa; 2. Source: Dealogic as at 30 June 2020, bookrunner ranking in terms of European Corporate Investment Grade Bond and EMEA syndicated loan volumes; 3. Source: Dealogic as at 30.06, rankings in terms of revenues; 4.Source: Dealogic, Equity Capital Markets rankings as at 30 June 2020; 5. Quarterly average outstandings, variation at constant scope and exchange rates

CIB: Global Markets - 2Q20

Strong activity to address the needs of the economy during the health crisis

An exceptional level of issuance on bond markets

- >40 deals for sovereign and quasi-sovereign issuers led worldwide in 2Q20 (>x3 the average quarterly volume of 2019)[1]
- >400 corporate and institution issues led and placed with investors worldwide in 2Q20 (>x2 the average quarterly volume of 2019)[1]

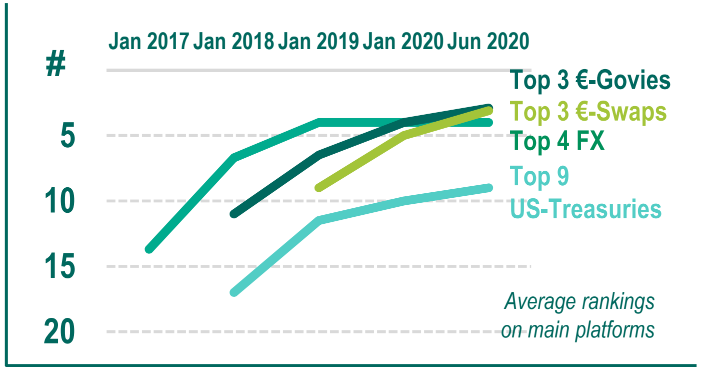
Very heavy flow volumes

- Successful initiatives launched in March with Corporate Banking: more than 60 significant deals for corporate clients in interest-rate, forex and commodities hedging
- Strong growth in flows driven by reallocations of institutional client portfolios (e.g., secondary corporate bond volumes +36%)
- Much higher volumes on electronic platforms (spike of 2 to 5x the 2019 average volume during the crisis, depending on the products), with a strengthening in business positions

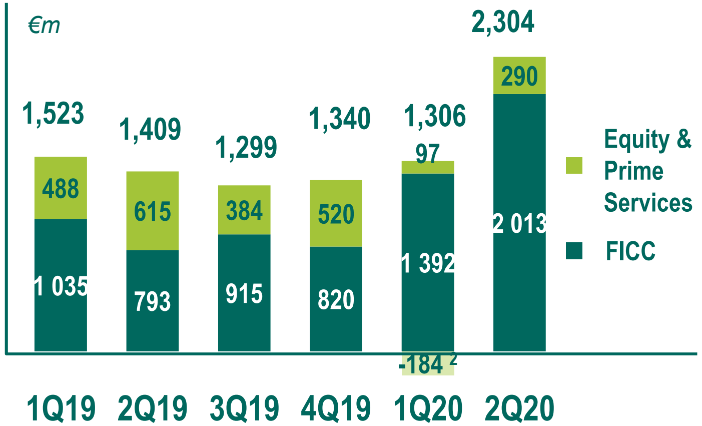
Revenues: €2,304m (+63.5% vs. 2Q19)

- FICC (+153.8% vs. 2Q19): exceptional performances with very strong growth in all businesses (primary and credit markets, rates, forex & emerging markets) and in all geographic regions
- Equity & Prime Services (-52.8% vs. 2Q19): gradual return to normal of derivatives activities in a still-challenging market; growth in the Americas and APAC, residual impact of dividend restrictions in Europe; weaker volumes in Prime Services, with a rebound in the latter part of the quarter

Ranking of electronic multi-dealer platforms



Trend in revenues



1. Source: Dealogic as at 30 June 2020; bookrunner, Global Sovereign Supra & Agency bond volume, Global Corporate IG bond volume; 2. Impact of the European authorities' restrictions on 2019 dividends – this amount not including the effects of the dividend decreases freely decided by companies taking into account the new economic environment

CIB: Securities Services - 2Q20

Continued good momentum

Mobilisation during the health crisis

- Flexible set-up able to absorb transaction volumes that are still at an exceptional level (+36.9% vs. 2Q19)
- Support for setting up new funds of institutional clients in response to the Covid-19 crisis

Good business drive

- New mandates (Axa in Belgium, Eurazeo, etc.)
- Digital: launch of an artificial intelligence solution for analysis and client reporting of assets under custody

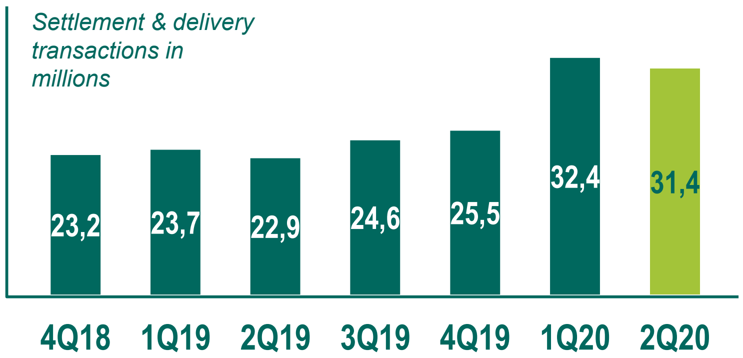
Rebound in assets under custody and under administration

- Decrease in average assets (-3.5% vs. 2Q19) due to the fall in market valuations in March
- Increase late in the quarter driven by new volumes and the market recovery (assets at end-June 2020: +5.5% vs. 30.03.20)

Revenues: €561m (-5.9% vs. 2Q19)

- +3.6% excluding the impact of a specific transaction in 2Q19
- Good level of business, effect of lower assets more than offset by increased transactions

Transaction volumes



Support for client initiatives

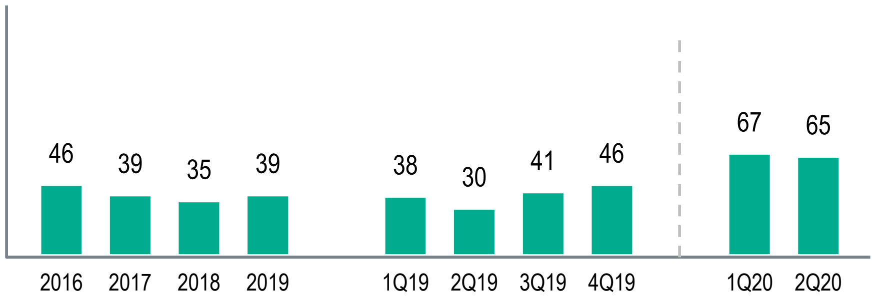
Mobilisation in rapidly setting up response funds to help alleviate the impact of the healthcare crisis at various levels

MAPFRE	FONDO ITALIANO D'INVESTIMENTO	bpifrance
Compromiso sanitario fondo inversion €50m Financing of Madrid hospitals Depositary bank	*Fondo Italiano di minoranze per la crescita* €400m Financing of Italian SMEs Depositary bank	*Lac 1 (Lac d'Argent)* €4.2bn Equity support for strategic companies Depositary bank Global custodian

Cost of Risk by Business Unit (1/3)

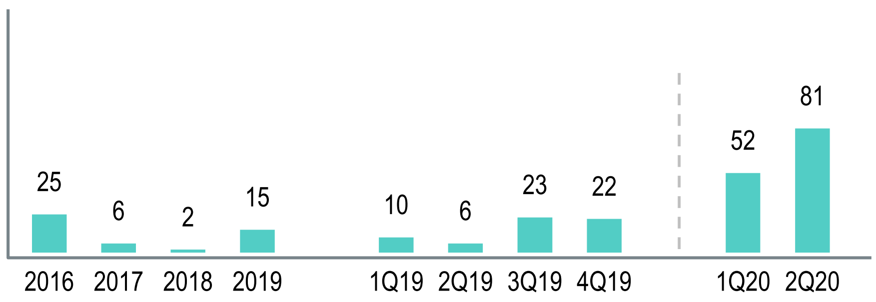
Cost of risk / Customer loans at the beginning of the period (in annualised bp)

Group



- Cost of risk: €1,447m
  - +€21m vs. 1Q20
  - +€826m vs. 2Q19
- Increase in the cost of risk
- €329m in ex-ante provisioning of expected losses in 2Q20, or 15 bps

CIB - Corporate Banking

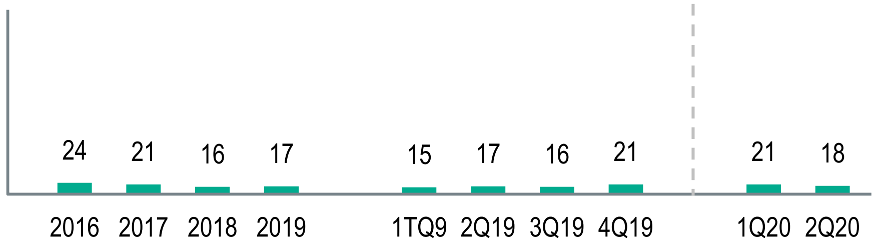


- Cost of risk: €366m
  - +€166m vs. 1Q20
  - +€346m vs. 2Q19
- Impact of ex-ante provisioning of expected losses (€52m in 2Q20, or 12 bps)
- Reminder: provisions offset by write-backs in 2018 and 2017

Cost of Risk by Business Unit (2/3)

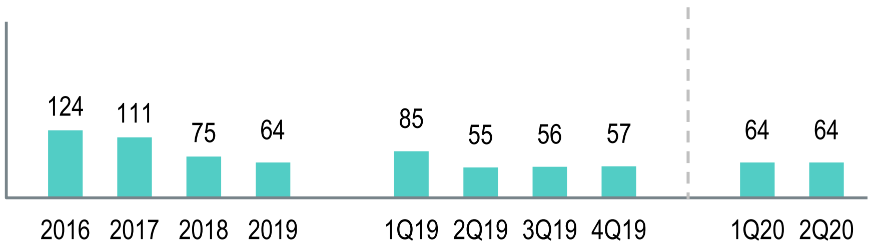
Cost of risk / Customer loans at the beginning of the period (in annualised bp)

FRB



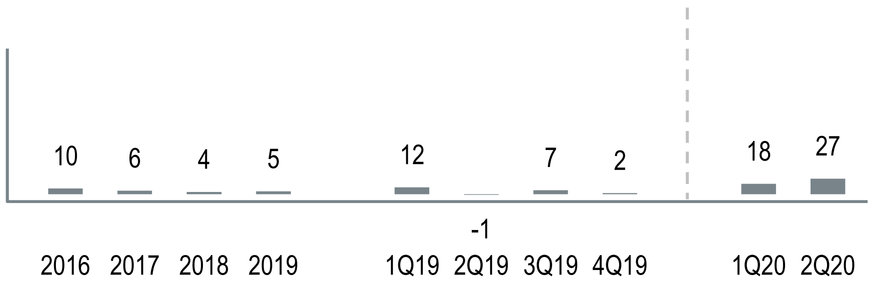
- Cost of risk: €90m
  - -€11m vs. 1Q20
  - +€7m vs. 2Q19
- Cost of risk at a contained level

BNL bc



- Cost of risk: €122m
  - +€2m vs. 1Q20
  - +€15m vs. 2Q19
- Downward trend interrupted by the ex-ante provisioning of expected losses

BRB

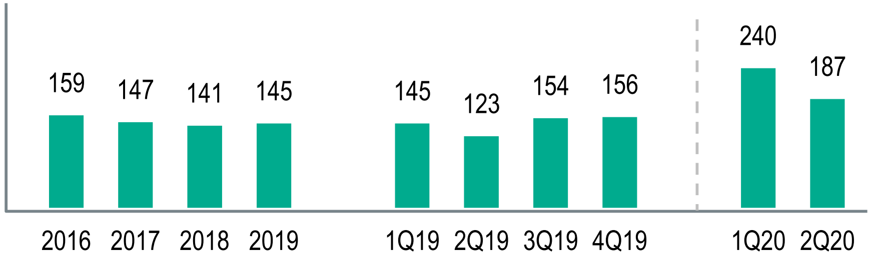


- Cost of risk: €80m
  - +€26m vs. 1Q20
  - +€83m vs. 2Q19
- Increase in the cost of risk, in particular with the impact of a specific file
- 2Q19 reminder: provisions offset by write-backs

Cost of Risk by Business Unit (3/3)

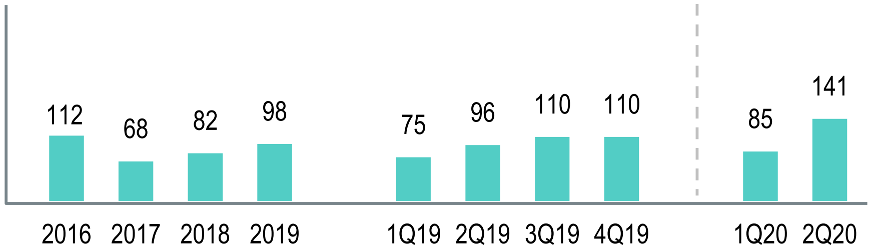
Cost of risk / Customer loans at the beginning of the period (in annualised bp)

Personal Finance



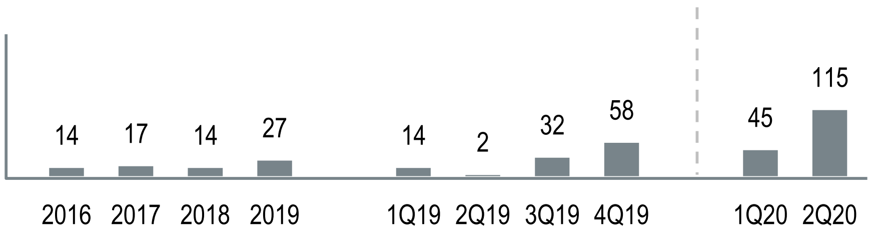
- Cost of risk: €450m
  - -€132m vs. 1Q20
  - +€161m vs. 2Q19
- Cost of risk contained in the context, with €41m, or 17bps supplement of ex-ante provisioning of expected losses in 2Q20

Europe-Mediterranean



- Cost of risk: €143m
  - +€57m vs. 1Q20
  - +€46m vs. 2Q19
- Increase in the cost of risk related especially to the impact of ex-ante provisioning of expected losses (€49m in 2Q20, or 49 bps)

BancWest



- Cost of risk: €167m
  - +€105m vs. 1Q20
  - +€165m vs. 2Q19
- Increase in the cost of risk mainly for ex-ante provisioning of expected losses (€128m in 2Q20, or 88 bps)

A diversified model

A prudent risk profile with no sector concentration

- **Highly diversified by sector: no sector representing more than 5% of the total portfolio**
- **High selectivity at origination**
- **Limited exposures to sectors considered as sensitive**

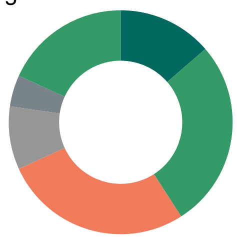
Aircraft: 0.8% of total gross commitments[1]
- Almost 50% of counterparties rated Investment Grade[2]
- 2.5% of outstandings classified as doubtful
- Activities collateralised to almost 70%
- Benefiting from the amplified "Originate & distribute" strategy

Hotels, Tourism and Leisure: 0.8% of total gross commitments[1]
- Almost 40% of counterparties rated Investment Grade[2]
- 2.7% of outstandings classified as doubtful

Non-food retail (excl. e-commerce): 0.6% of total gross commitments[1]
- Almost 60% of counterparties rated Investment Grade[2]
- 3.2% of outstandings classified as doubtful

Transport and storage (excluding shipping): 2.9% of total gross commitments[1]
- Almost 80% of counterparties rated Investment Grade[2]
- 0.6% of outstandings classified as doubtful[3]

Oil & Gas: 2.0% of total gross commitments[1]
- Almost 80% of counterparties rated Investment Grade[2]
- 2.6% of outstandings classified as doubtful
- Almost 60% of gross commitments are on Majors and national oil companies
- Good coverage by collateral for non-investment grade counterparties[2]
- Reminder: disposal of the Reserve Based Lending business in 2012 and stopped financing since 2017 companies whose principal business activity is related to the unconventional O&G sector



1. Total gross commitments, on and off balance sheet, unweighted as at end-June 2020; 2. External rating or internal equivalent; 3. 1Q20 erratum: 0.3%

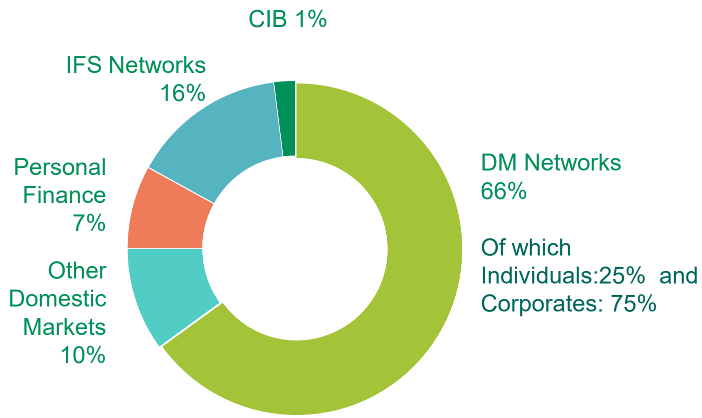
Moratoria[1]

BNP Paribas supports clients in coping with the health crisis

- **Close to 920,000 individual and corporate clients** benefit from a moratorium
- **Close to 3% of total gross commitments** as at 30 June 2020[2]
- **2/3 of moratoria benefit to corporate clients, 1/3 to individuals**[3]
- **99% of outstandings** are **performing**
- **72% of moratoria** have a **very short term maturity** (residual maturity below 3 months)[3]

  20% a residual maturity between 3 and 6 months[3]

- **Breakdown by business**[3]



1. EBA criteria as at 30 June 2020; 2. Gross outstandings in percentage of total gross commitments, on and off balance sheet as at 30 June 2020; 3. Percentage calculated in amount

Risk-Weighted Assets

Risk-Weighted Assets[1]: €696bn as at 30.06.20 (€697bn as at 31.03.20)

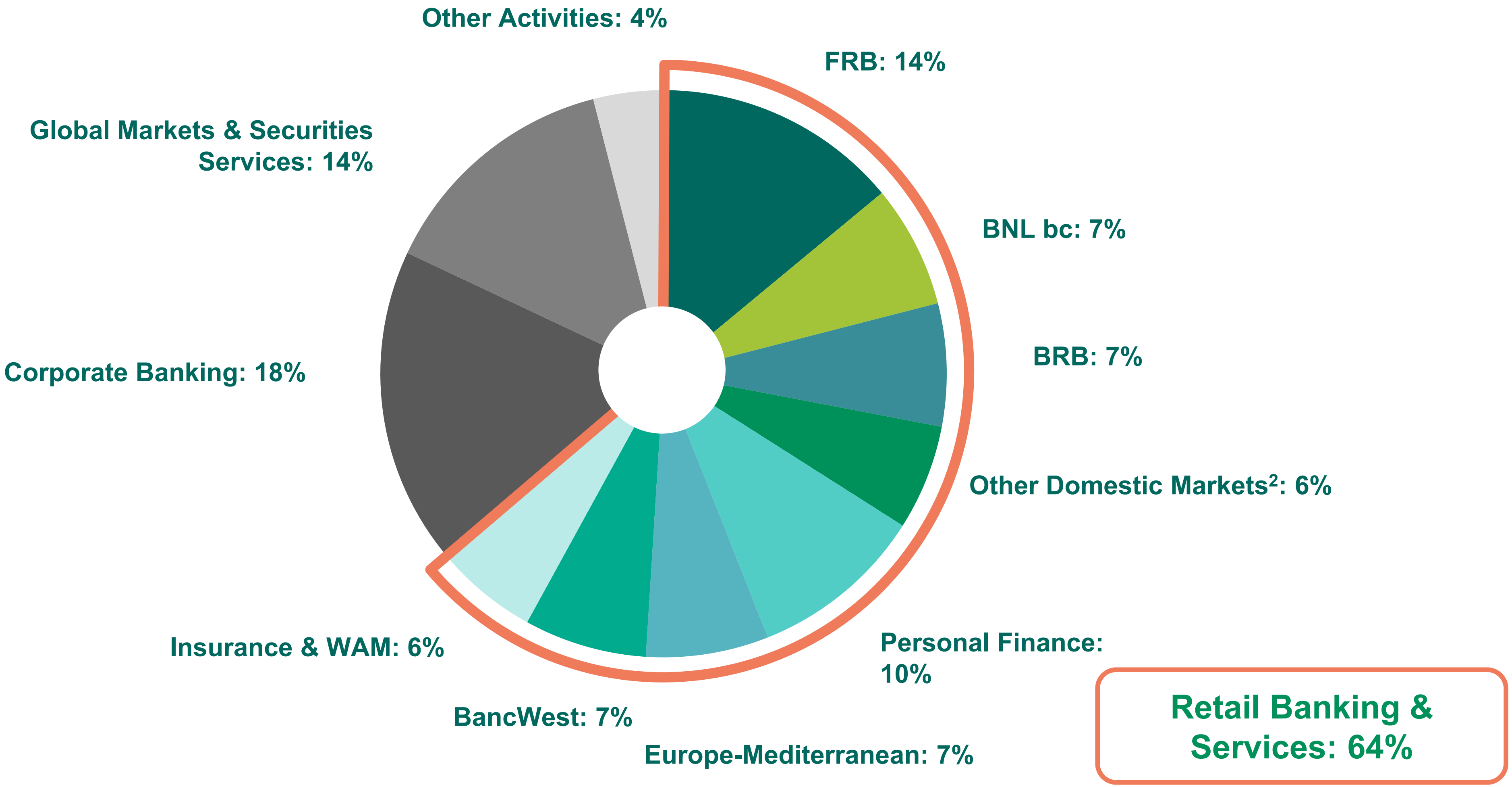
- The -€1bn change is mainly explained by:
  - -€3bn decrease in credit risk (including Equity risk not subject to 250% weighting)
  - - €2bn decrease in counterparty risk
  - +€4bn increase in market risk

bn€	**30.06.20**	**31.03.20**
Credit risk	528	531
Operational Risk	69	69
Counterparty Risk	39	41
Market / Foreign exchange Risk	30	26
Securitisation positions in the banking book	14	14
Others[2]	16	16
Basel 3 RWA[1]	**696**	**697**

1. CRD4; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting

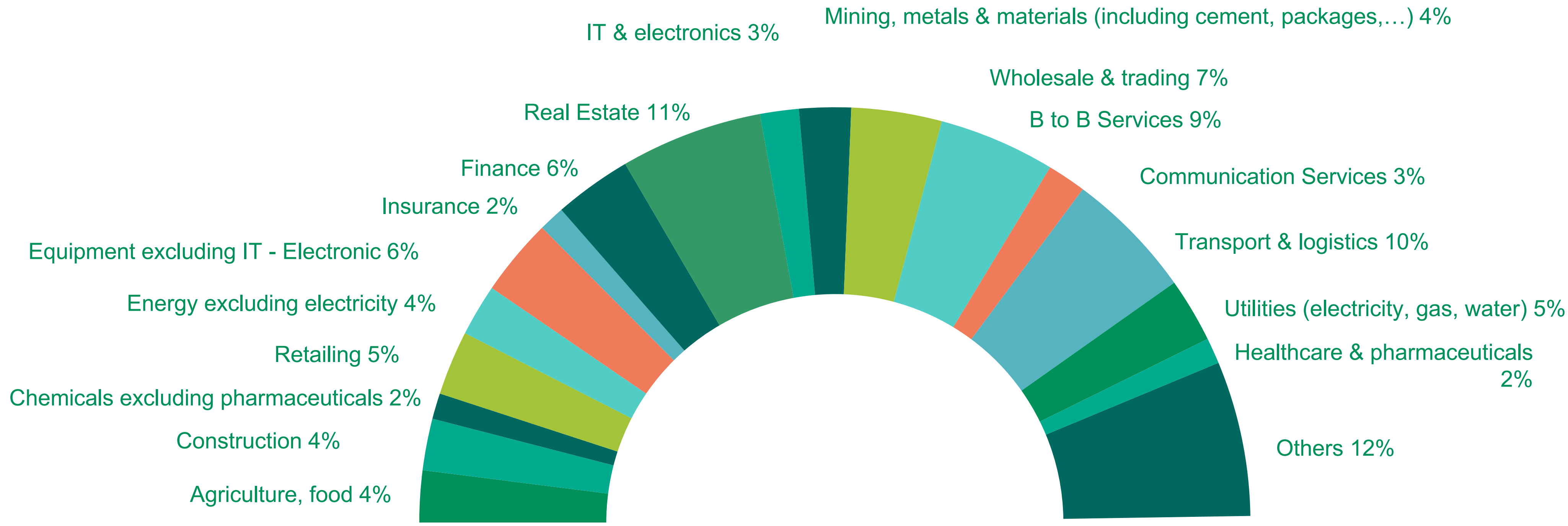
Risk-Weighted Assets by Business

Basel 3[1] risk-weighted assets by business as 30.06.2020



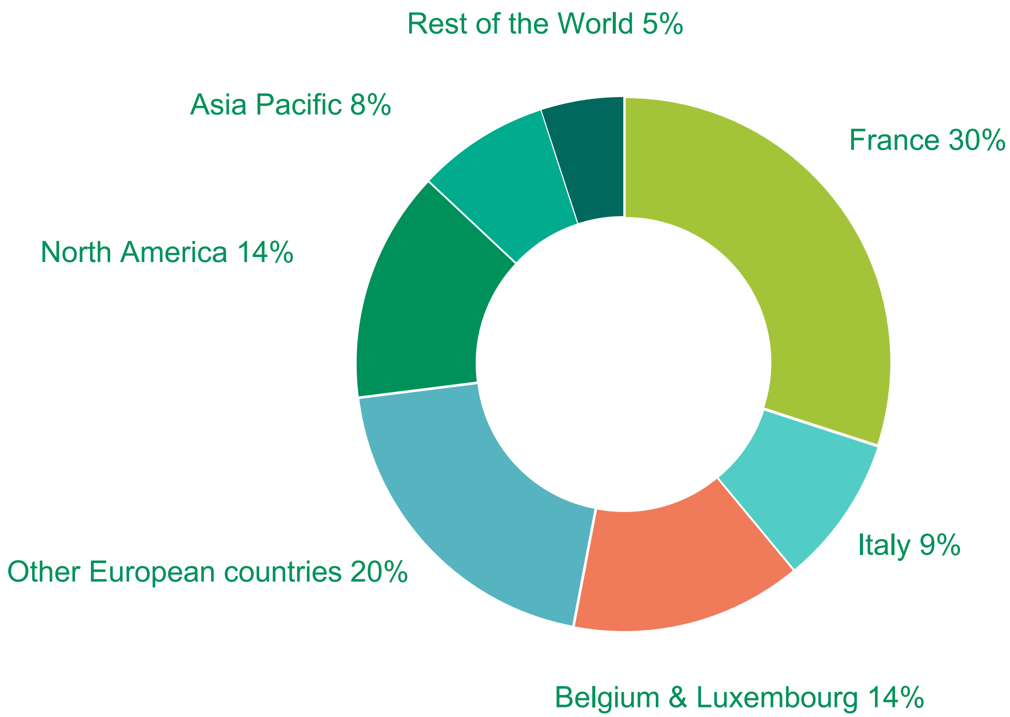
1. CDR 4; 2. Including Luxembourg

Breakdown of Commitments by Industry (Corporate Asset Class)



Total gross commitments, on and off-balance sheet, unweighted (corporate asset class) = €738bn as at 30.06.2020,
or 41% of total Group exposure to credit risk (€1,792bn as at 30.06.20)

Breakdown of Commitments by Region



Total gross commitments on and off balance sheet, unweighted
= €1,776bn as at 30.06.2020

1. Excluding Equity credit exposure class