BNP PARIBAS
Strong solvency and funding

September 2022

BNP PARIBAS

The bank for a changing world

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Unless otherwise mentioned, the financial information and items contained in this announcement include the activity related to BancWest reflecting an operational view. Such financial information and items therefore do not reflect the effects produced by applying IFRS 5, which pertains to non-current assets and liabilities held for sale. The press release pertaining to the 2Q22 and 1H22 results includes in appendix a reconciliation between the operational view presented without applying IFRS 5 and the consolidated financial statements based on an application of IFRS 5.

STRONG SOLVENCY & FUNDING

2Q22 HIGHLIGHTS

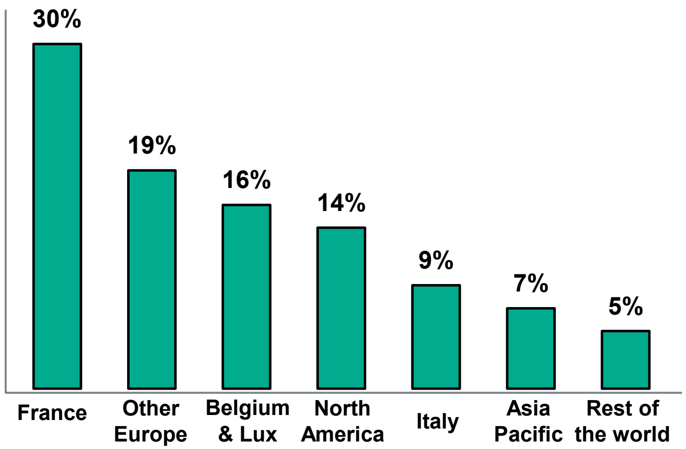
APPENDIX

A Business Model Well Diversified by Country and Business

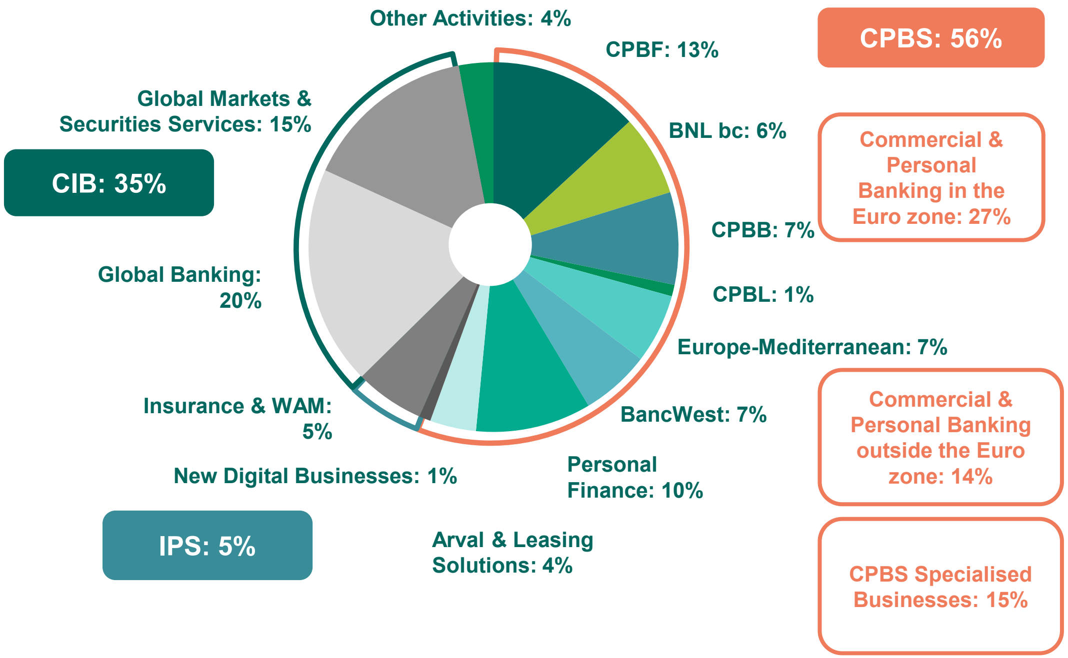
No country, business or industry concentration

Gross Commitments[1] by region as at 30.06.22

>90% in wealthy markets



Basel 3 risk-weighted assets[2] by business as at 30.06.22



A balanced business model: a clear competitive advantage in terms of revenues and risk diversification
An integrated business model fueled by cooperation between Group Businesses
Strong resilience in changing environment

1. Total gross commitments, on and off balance sheet, unweighted of €1,999bn as at 30.06.22 ; 2. CRD 4

A very solid financial structure

CET1 ratio: 12.2%[1] as at 30.06.22

- 2Q22 results, after taking into account a 60% pay-out ratio net of organic growth in risk-weighted assets: +0 bp
- Impact on Other Comprehensive Income (OCI) of market prices as at 30.06.22 and effect of the increased volatility on Prudent Value Adjustment (PVA): -20 bps (-30 bps since 31.12.21)
- Overall limited impact of other effects on the ratio

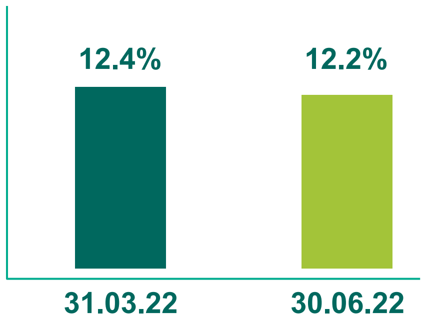
Leverage ratio[2]: 3.8% as at 30.06.22

Immediately available liquidity reserve: €450bn[3]

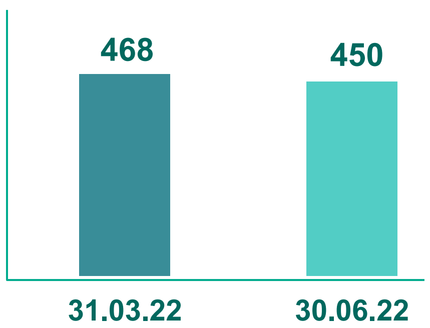
(€468bn as at 31.03.22): Room to manoeuvre > 1 year in terms of wholesale funding

Liquidity Coverage Ratio: 134% as at 30.06.22

CET1 Ratio



Liquidity reserve (€bn)[3]



1. CRD4; including IFRS9 transitional arrangements IFRS9;
2. Calculated in accordance with Regulation (EU) 2019/876, without opting for the temporary exclusion related to deposits with Eurosystem central banks authorised by the ECB decision of 18 June 2021;
3. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

2021 Supervisory Review and Evaluation Process (SREP)

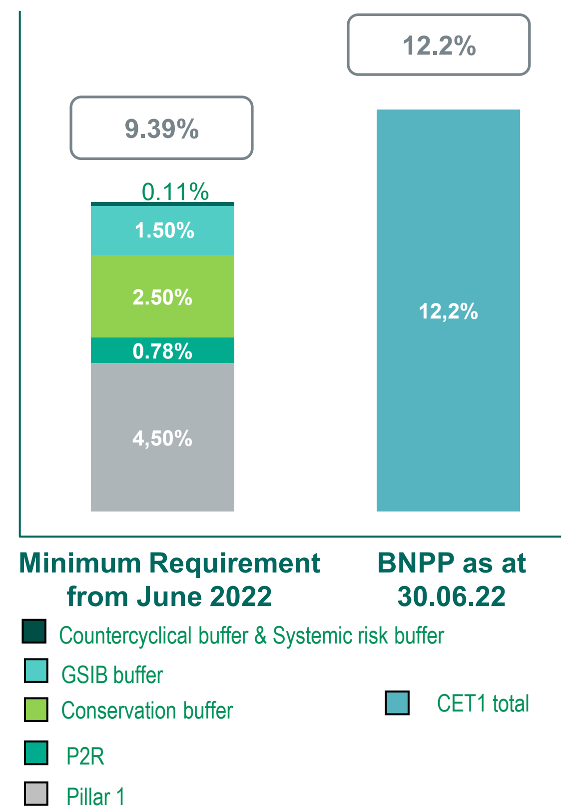
CET1 ratio well above requirement

CET1 ratio requirement[1] as of 30 June 2022: 9.39% of RWA

- Of which Pillar 2 requirement (P2R) of 0.78%[2]
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.03%[3]
- Of which Systemic risk buffer of 0.08%[4]
- Excluding Pillar 2 guidance (P2G), non public

CET1 ratio of 12.2% as at 30.06.22, ~280bps above June 2022 regulatory requirement

CET1 Ratio



1. See Press Release on the notification by the ECB of 2021 SREP, issued on 4 February 2022, increase of P2R on 31 March 2022 corresponding to the option not to deduct from common equity an amount equivalent to 7bps to cover part of the difference between provisioning and supervisory expectations; 2. P2R: In accordance with 2021 SREP letter, P2R can partially be met with AT1 and T2 capital from Q1 2020. This results in a decrease of -61 bps of CET1 requirement (1.39% x 44%); 3. Countercyclical capital buffer: 3bps in 2Q22; 4. Systemic risk buffer at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact.

2021 Supervisory Review and Evaluation Process (SREP)

Total Capital ratio well above requirement

Total capital ratio requirement[1] : 13.50% of RWA as of 30 June 2022

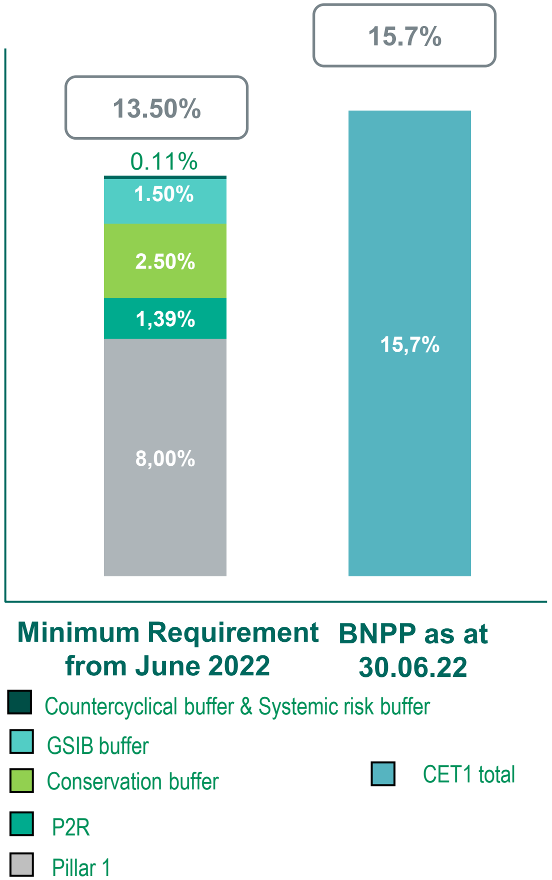
- Of which Pillar 2 requirement (P2R) of 1.39%
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.03%[2]
- Of which Systemic risk buffer[3]
- Excluding Pillar 2 guidance (P2G), non public

Total capital ratio of 15.7% as at 30.06.22, ~220bps above June 2022 regulatory requirement

AT1 and Tier 2 at 3.5% of RWA

- Of which Tier 1 layer at 1.0%
- Of which Tier 2 layer at 2.5%

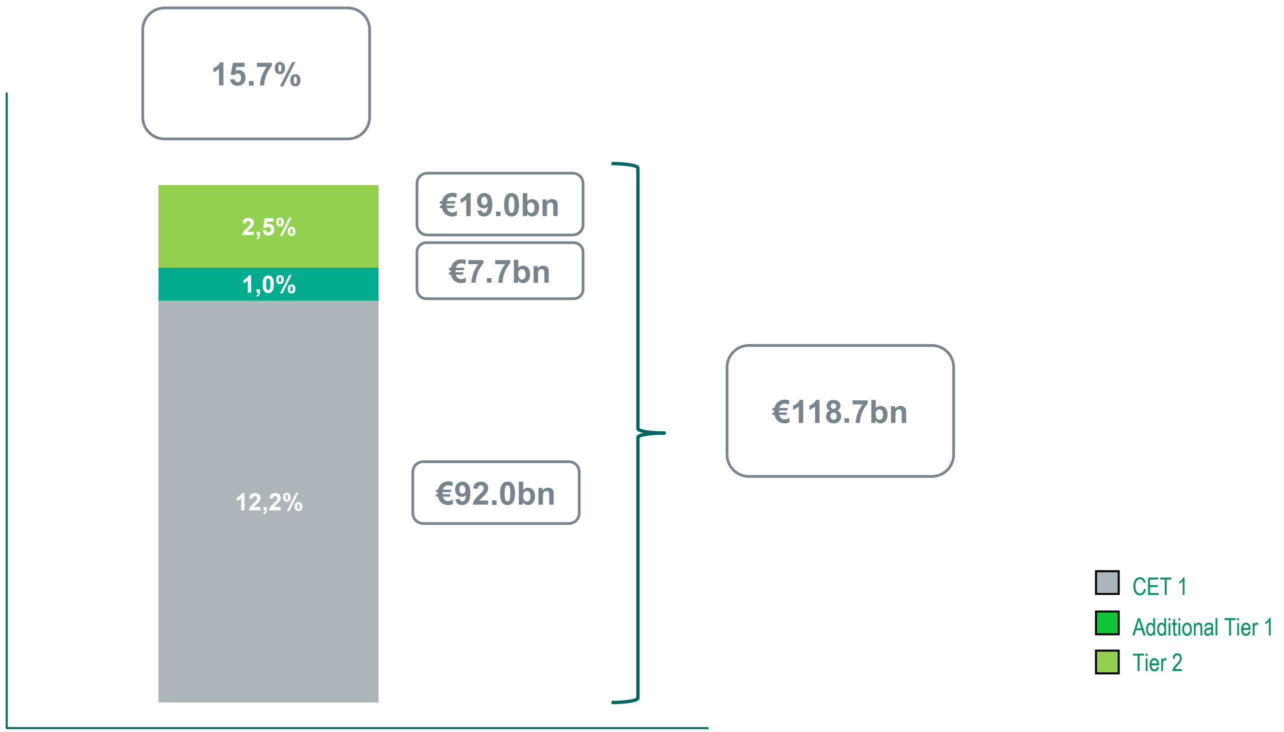
Total Capital Ratio



1. See Press Release on the notification by the ECB of 2021 SREP, issued on 4 February 2022, increase of P2R on 31 March 2022 corresponding to the option not to deduct from common equity an amount equivalent to 7bps to cover part of the difference between provisioning and supervisory expectations; 2. Countercyclical buffer: 3bps for 2Q22; 3. Systemic risk buffer of 8bps at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact.

Prudential Total Capital

Prudential Total Capital as at 30.06.22



~€119bn of prudential Total Capital as at 30.06.22

Medium/Long Term Regulatory Funding

Continued presence in debt markets

2022 MLT regulatory issuance plan[1]: ~€ 20.5bn

- **Capital instruments: ~€5.5bn €6.4bn already issued[2] of which the following main benchmark trades:**
  - **AT1**:
    - $1.25bn priced on 05.01.22, PerpNC5[3], at 4.625% (sa, 30/360) ; equiv. 5Y US Treasuries+320 bps
    - $2.00bn priced on 08.08.22, PerpNC7[4], at 7.75% (sa, 30/360) ; equiv. 5Y US Treasuries+490 bps
    - € 1.00bn priced on 30.08.22, PerpNC7.25[5], at 6.875% (ic, 30/360) ; equiv. mid-swap€+464 bps
  - **Tier 2**:
    - SGD350m priced on 15.02.22, 10NC5[6], at 3.125% (sa, Act/365) ; equiv. 5Y mid-swap SORA-OIS+140 bps
    - €1.50bn priced on 25.03.22, 10NC5[6], 2.5% (a, Act/Act), equiv. mid-swap€+160 bps
    - SGD300m priced on 04.07.22, 10NC5[6], at 5.25% (sa, Act/365) ; equiv. 5Y mid-swap SORA-OIS+275 bps

- **Non Preferred Senior debt: ~ €15bn; €12.3bn already issued[2] of which the following main benchmark trades:**
  - €1.50bn priced on 04.01.22, 8.5NC7.5[7], at mid-swap€+83 bps
  - CHF220m priced on 06.01.22, 6NC5[8], at CHF mid-swap+68 bps
  - Dual tranche priced on 12.01.22:
    - $1.75bn, 6NC5[8], at US Treasuries+110 bps
    - $1.25bn, 11NC10[9], at US Treasuries+140 bps
  - A$525m priced on 17.02.22, dual tranche fixed rate and floating rate notes, 6NC5[8], at 3M BBSW+150 bps
  - £450m priced on 17.02.22, 7Y bullet, at UK Gilt+155 bps
  - €1.50bn priced on 31.03.22, 10Y bullet, at mid-swap€+90 bps
  - €1.50bn priced on 18.05.22, 6.2NC5.2[10], at mid-swap€+137 bps
  - €1.50bn priced on 25.08.22, 7Y bullet, at mid-swap€+160 bps
  - CHF200m priced on 30.08.22, 7Y bullet, at CHF mid-swap+140bps

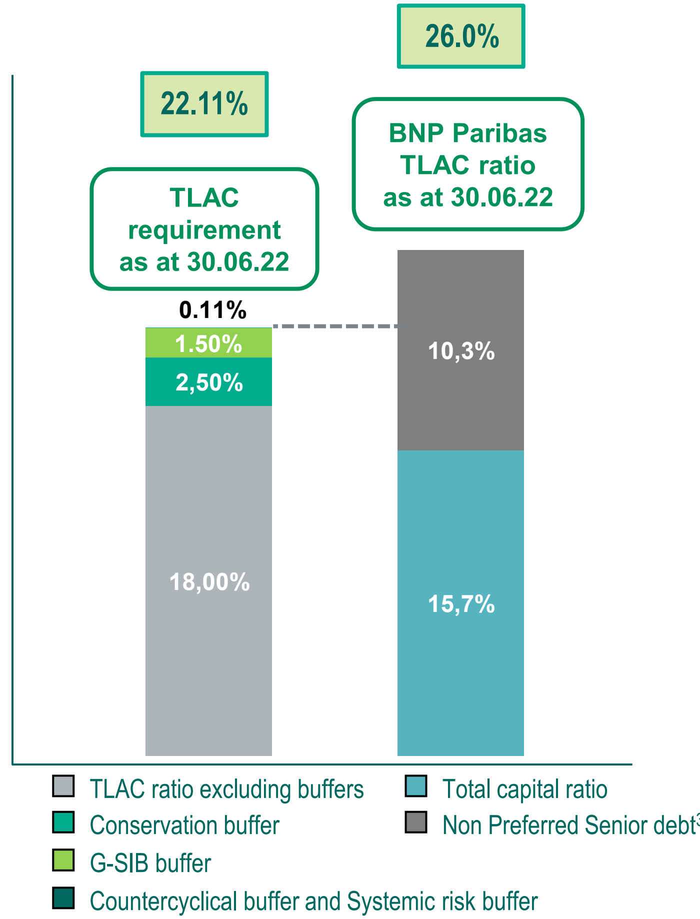
Around 90% of the regulatory issuance plan realised as of 22 September 2022

1. Subject to market conditions, indicative amounts; 2. As of 22 September 2022, € valuation based on historical FX rates for cross-currency swapped issuances and on 30 June 2022 for other issuances; 3. Perpetual, callable on year 5, and every 5 year thereafter; 4. Perpetual, callable on year 7, and every 5 year thereafter; 5. Perpetual, callable on year 7.25, and every 5 year thereafter; 6. 10-year maturity callable on year 5 only; 7. 8.5-year maturity callable on year 7.5 only; 8. 6-year maturity callable on year 5 only; 9. 11-year maturity callable on year 10 only; 10. 6.2-year maturity callable on year 5.2 only.

TLAC ratio: ~390bps above the requirement without calling on the Preferred Senior debt allowance

- **TLAC requirement as at 30.06.22: 22.11% of RWA**
  - Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (3 bps as of 2Q22) and systemic risk buffer[1] (8 bps as of 2Q22)
- **TLAC requirement as at 30.06.22: 6.75% of leverage ratio exposure**

- **BNP Paribas TLAC ratio as at 30.06.22[2]**
  - ✓ **26.0% of RWA**:
    - ✓ 15.7% total capital as at 30 June 2022
    - ✓ 10.3% of Non Preferred Senior debt[3]
    - ✓ Without calling on the Preferred Senior debt allowance
  - ✓ **7.4% of leverage ratio exposure**



1. Systemic risk buffer at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact; 2. In accordance with Regulation (EU) No.575/2013 as amended by Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 9,568 million euros as at 30 June 2022) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 June 2022; 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year.

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 30.06.22[1]:

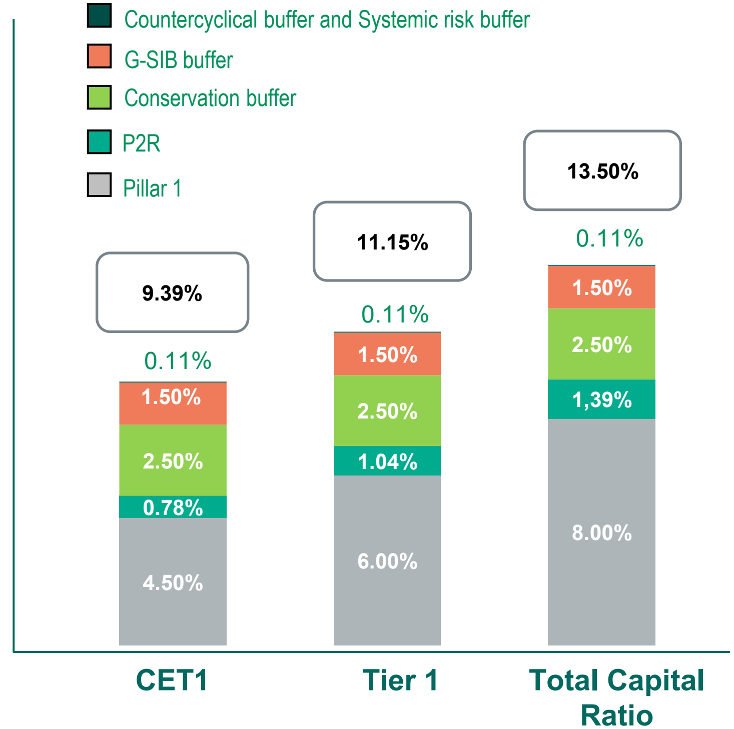
- CET1: 9.39%
- Tier 1: 11.15%
- Total Capital: 13.50%

MREL requirement as at 30.06.22 :

- Distance to possible M-MDA restrictions: in force since 01.01.22 but not constraining, as higher than the distance to MDA restrictions

Distance as at 30.06.22 to Maximum Distributable Amount restrictions[2] equal to the lowest of the calculated amounts: €15.4bn

Capital requirements as at 30.06.22[2]



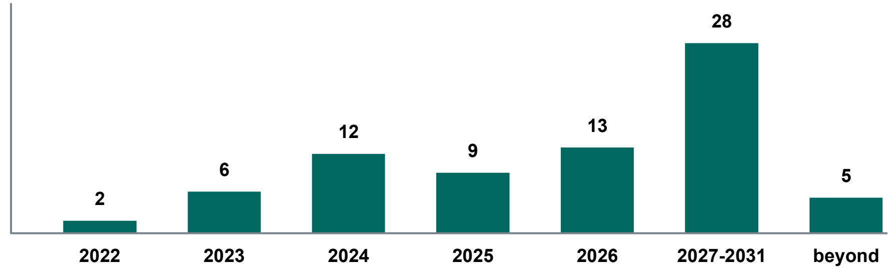
	CET1	Tier 1	Total Capital Ratio
BNP Paribas Capital ratios as of 30 June 2022	**12.2%**	**13.2%**	**15.7%**
Distance[3] as of 30 June 2022 to Maximum Distributable Amount restrictions[2]	**280 bps €21.0bn**	**205 bps €15.4bn**	**220 bps €16.6bn**

1. Including a countercyclical capital buffer of 3 bps and a systemic risk buffer of 8 bps; 2. As defined by the Article 141 of CRD5; 3. Calculated on the basis of €756bn RWA as of 30.06.22

Medium/Long Term Funding Outstanding

Active management of the wholesale funding structure

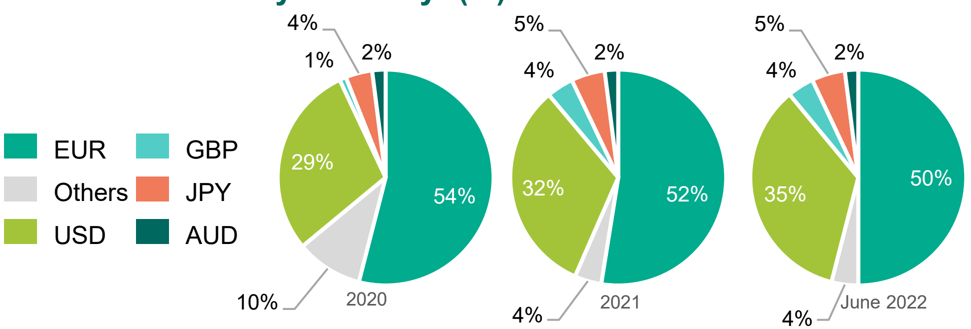
Economic maturities of Non Preferred Senior debt[1]



Evolution of existing Tier 1 and Tier 2 debt (outstanding as at 01.07.22; eligible or admitted to grandfathering)[2]

€bn	01.07.22	01.01.23	01.01.24	01.01.25
AT1	8	8	8	7
T2	22	20	18	16

Wholesale MLT Funding: Stable split by currency[3] (%)



1. The economic maturity is defined as either the contractual maturity or the next call date when the instrument has an early redemption option, carrying amount; figures as of 30 June 2022; 2. Maturity schedule taking into account prudential amortisation of existing instruments as at 01.07.22, excluding future issuances, assuming callable institutional instruments are called at the first call date, and taking into account the grandfathering phasing out. The legacy Tier 1 and Tier 2, which have lost their regulatory value as of 01.01.2022, amount to 235m€ as of 01.07.2022; 3. Issuance currency

BNP Paribas Long-Term Debt Ratings by Debt Category

As of 27 September 2022

	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	Stable	Stable	Stable	Stable

Any rating action may occur at any time

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2Q22 HIGHLIGHTS

APPENDIX

2Q22: Strong growth in results and positive jaws effect

A solid trajectory
Growth in revenues, positive jaws effect and prudent risk profile

Strong growth in revenues, supported by all divisions

- Very strong increase in **Corporate & Institutional Banking** (+10.6%)
- Very solid growth in **Commercial, Personal Banking & Services**[1] (+11.1%)
- Rise in **Investment & Protection Services** (+2.2%)

Strong operational performance and positive jaws effect (+0.9 pt)
Supporting business growth
~35% of the increase in operating expenses due to scope and exchange rates effects

Prudent risk profile, proactive and long-term management reflected in low cost of risk
Ex-ante provisioning of expected losses (stages 1 and 2) related to the macroeconomic and geopolitical situation

Strong increase in net income[6]
(+18.5% vs. 2Q21 when excluding exceptional items[2])

Robust balance sheet
Increase in profitability (ROTE[3]: 12.4%)

Revenues
+8.5% vs. 2Q21

Operating expenses
+7.6% vs. 2Q21

GOI[4]
€5,062m (+9.9% vs. 2Q21)

Cost of risk: 33 bps[5]
€789m (-3.0% vs. 2Q21)

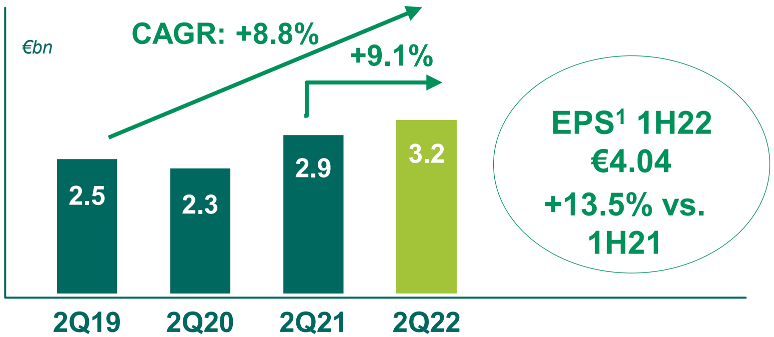
Net income[6]
€3,177m (+9.1% vs. 2Q21)

CET1 ratio: 12.2%[7]

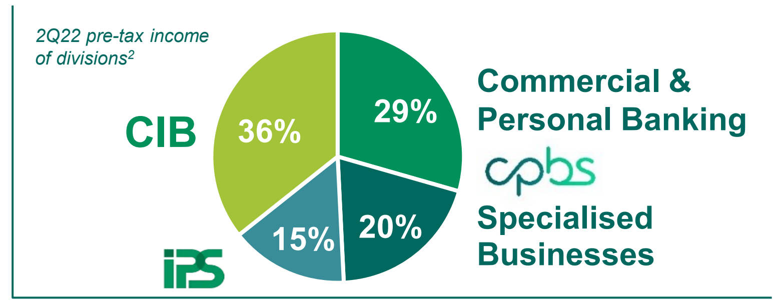
1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France); 2. See slide 18; 3. Return on tangible equity non revaluated; 4. Gross Operating Income; 5. Cost of risk / customer loans outstanding at the beginning of the period; 6. Group share; 7. See slide 5

A solid, diversified and integrated model generating growth higher than its underlying economy

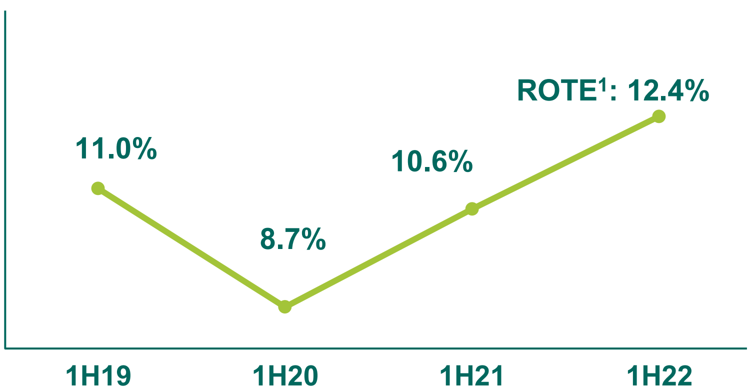
Strong growth in results



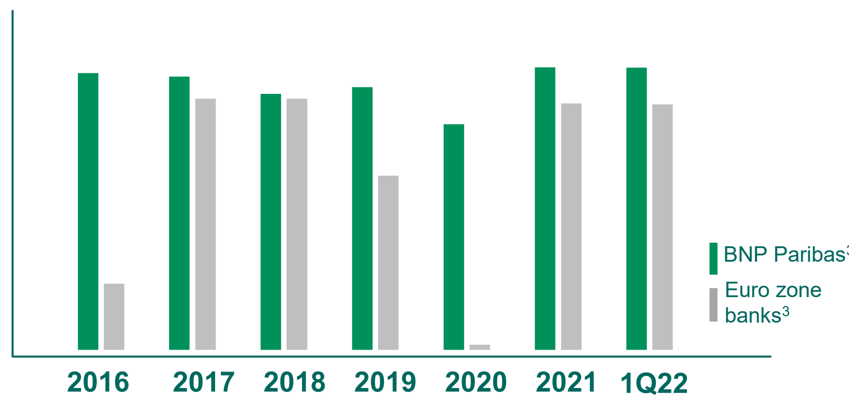
Balanced distribution of pre-tax income



Higher profitability with strengthened franchises



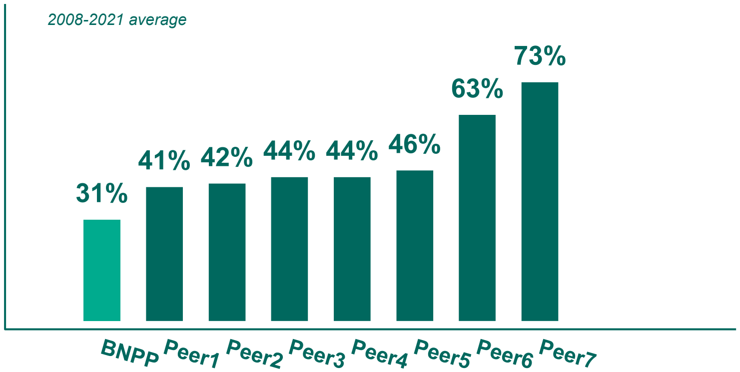
Resilience and growth in ROTE above average[3]



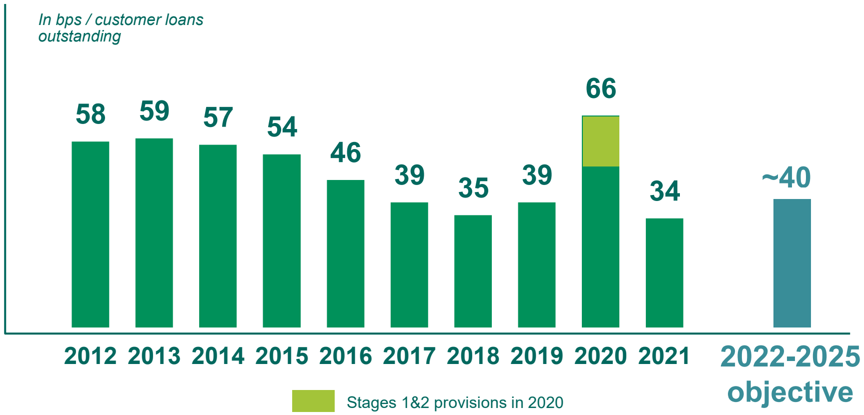
1. EPS: Earnings per share; ROTE: Return on tangible equity;
2. As a % of pre-tax income of operating divisions; 3.Sources: Bloomberg, BBVA, Crédit Agricole SA, Deutsche Bank, ING, Intesa SP, Santander, Société Générale, UniCredit

Long-term, prudent and proactive risk management constantly improving

Prudent approach: CoR/GOI ratio among the best in Europe[1]



Constant improvement in cost of risk



- **Ex-ante provisioning (stages 1 & 2) of +€511m in 2Q22 of expected losses**
  in relation to the indirect effects of the invasion of Ukraine, and higher inflation and interest rates
- **Release of provisions from the public health crisis (-€187m au 2Q22)**
  Reminder: €1.4bn in ex-ante provisions of expected losses (stages 1 & 2) in 2020
  in relation to the public health crisis

1. *Sources: publications of euro zone banks: BBVA, Crédit Agricole SA, Deutsche Bank, Intesa SP, Santander, Société Générale, UniCredit*

2Q22 – Main exceptional items

Negative total exceptional items this quarter

	2Q22	2Q21
Exceptional items		
Operating expenses		
• Restructuring costs[1] and adaptation costs[2] (*Corporate Centre*)	-€28m	-€24m
• IT reinforcement costs *(Corporate Centre)*	-€82m	-€47m
Total exceptional operating expenses	***-€110m***	***-€71m***
Other non-operating items		
• Capital gain on the sale of Allfunds shares[3] (*Corporate Centre*)		+€300m
Total exceptional other non-operating items		***+€300m***
Total exceptional items (pre-tax)	**-€110m**	**+€229m**
Total exceptional items (after tax)[4]	**-€81m**	**+€162m**
Impact on 2Q22 pre-tax income of the effects induced by the hyperinflation situation in Turkey on 1H22[5] (details on slide 44)	**+€10m**	**NA**

1. Related in particular to the discontinuation or restructuring of certain businesses (in particular at CIB); 2. Related in particular to CIB, CPB and Wealth Management; 3. Disposal of 6.7% stake in Allfunds; 4. Group share; 5. Application of IAS 29 standards "Financial Reporting in Hyperinflationary Economies" and efficiency of the hedging with CPI linkers taken into account and now recognized in "Other non-Operating items"

2Q22 – Consolidated Group

Solid growth and positive jaws effect

	2Q22	2Q21	2Q22 vs. 2Q21	2Q22 vs. 2Q21 At constant scope & exchange rates
Revenues	**€12,781m**	**€11,776m**	**+8.5%**	**+6.5%**
Operating expenses	-€7,719m	-€7,172m	+7.6%	+4.9%
Gross operating income	**€5,062m**	**€4,604m**	**+9.9%**	**+8.9%**
Cost of risk	-€789m	-€813m	-3.0%	-7.3%
Operating income	**€4,273m**	**€3,791m**	**+12.7%**	**+12.3%**
Non-operating items	€229m	€403m	-43.2%	+126.9%
Pre-tax income	**€4,502m**	**€4,194m**	**+7.4%**	**+14.6%**
Net income, Group share	**€3,177m**	**€2,911m**	**+9.1%**	
Net income, Group share excluding exceptional items[1]	**€3,258m**	**€2,748m**	**+18.5%**	

Return on tangible equity (ROTE)[2]: 12.4%

Earnings Per Share (EPS): €4.04, +13.5% vs. 1H21

1. See slide 18; 2. Not revaluated

2Q22 – Revenues

Very solid growth driven by a diversified model

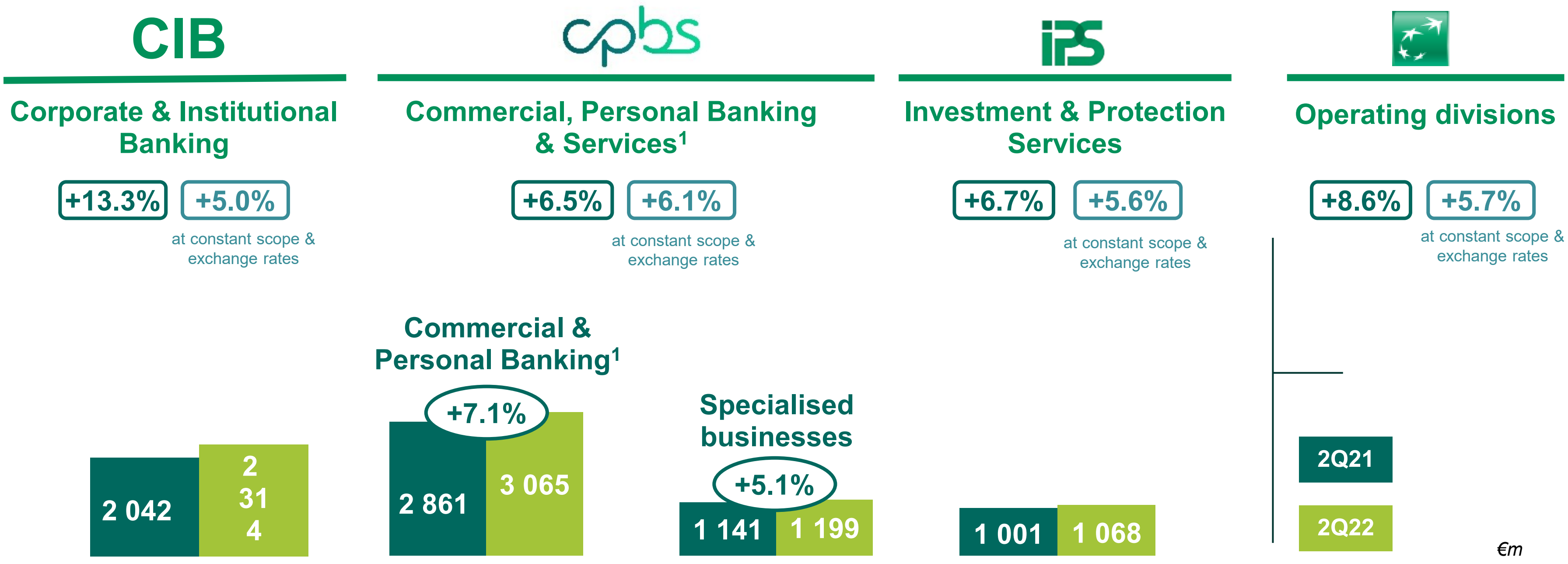
CIB	cpbs	IPS	
Corporate & Institutional Banking	**Commercial, Personal Banking & Services[1]**	**Investment & Protection Services**	**Operating divisions**
+10.6%	+11.1%	+2.2%	+9.7%
+5.6% at constant scope & exchange rates	+9.8% at constant scope & exchange rates	+1.5% at constant scope & exchange rates	+7.2% at constant scope & exchange rates

- **CIB:** very strong increase in revenues, with growth in all three divisions, driven by a crystallisation of market share gains & acceleration with strategic developments finalised in 2021 and 2022 (Equities, strategic mandates at BNPP Securities Services)
- **CPBS:** very strong growth in Commercial & Personal Banking, with the ongoing improvement in fees and in the net interest margin, and a very strong increase in revenues at Specialised Businesses
- **IPS:** revenue growth in a challenging market; good growth in Private Banking, Insurance and Real Estate offsetting the market performance impact on Asset Management

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France)

2Q22 – Operating expenses

Positive jaws effect in operating divisions (+0.9 pt)



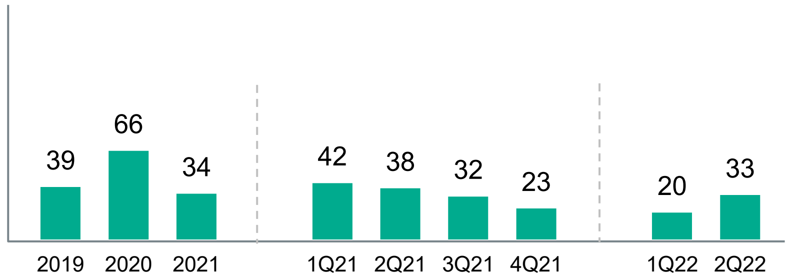
- **CIB:** accompanying business growth and impact of change in scope – positive jaws effect (+0.6 pt at constant scope and exchange rates)
- **CPBS:** increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – a very positive jaws effect (+4.5 pts)
- **IPS:** increase in operating expenses supporting business development and targeted initiatives

1 . Including 100% of Private Banking in Commercial & Personal Banking

Cost of risk (1/3)

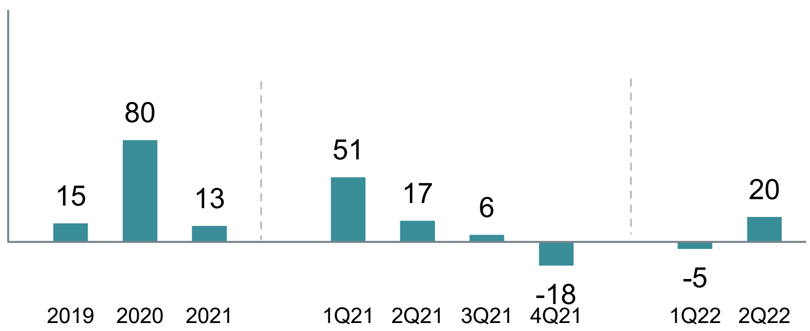
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

Group



- Cost of risk: €789m (+€333m vs. 1Q22; -€24m vs. 2Q21)
- Cost of risk at a low level
- Provisions on non-performing loans (stages 3) low - Provisions on performing loans[1] in 2Q22
- 1Q22 reminder: release of provisions on performing loans[1] mainly at BancWest

CIB – Global Banking



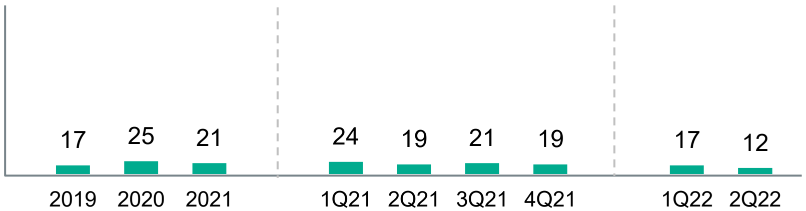
- Cost of risk: €85m (+€105m vs. 1Q22; +€21m vs. 2Q21)
- Cost of risk at a low level
- 1Q22 reminder: release of provisions on performing loans[1]

1. Stages 1 & 2

Cost of risk (2/3)

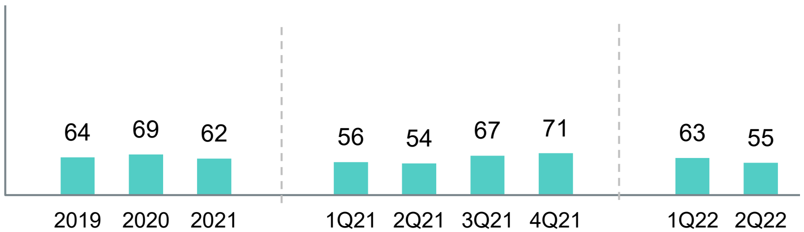
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

CPBF[1]



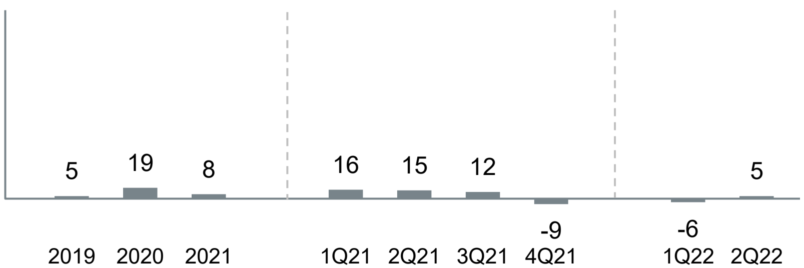
- Cost of risk: €64m (-€29m vs. 1Q22; -€37m vs. 2Q21)
- Cost of risk at a very low level

BNL bc[1]



- Cost of risk: €110m (-€18m vs. 1Q22; +€5m vs. 2Q21)
- Cost of risk low and decrease in provisions on non-performing loans (stage 3)

CPBB[1]



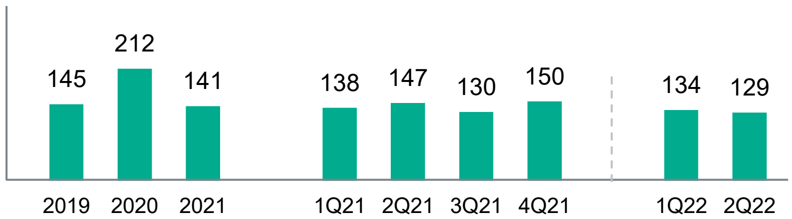
- Cost of risk: €16m (+€34m vs. 1Q22; -€28m vs. 2Q21)
- Cost of risk at a very low level

1. Including 100% of Private Banking

Cost of risk (3/3)

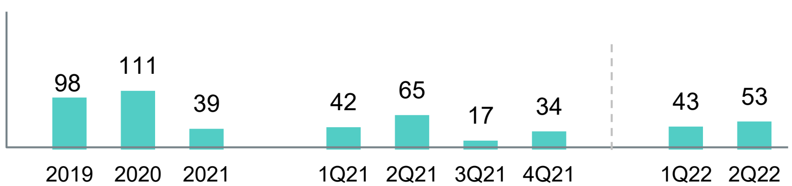
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

Personal Finance



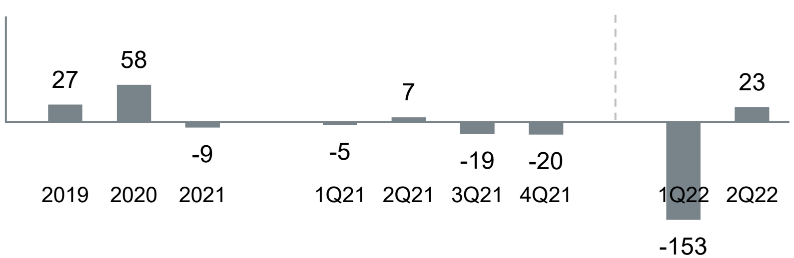
- Cost of risk: €309m (-€6m vs. 1Q22; -€35m vs. 2Q21)
- Cost of risk at a low level
- Provisions on performing loans[2] due mainly to the expected impact of higher inflation (+€137m) offset by releases of provisions related to the public health crisis[2] (-€159m)

Europe-Mediterranean[1]



- Cost of risk: €48m (+€9m vs. 1Q22; -€10m vs. 2Q21)
- Cost of risk low despite provisions on performing loans[2] related to the macroeconomic and geopolitical situation (+€83m) partially offset by releases on performing loans[2]

BancWest[1]



- Cost of risk: €30m (+€223m vs. 1Q22; +€21m vs. 2Q21)
- Cost of risk at a low level
- 1Q22 reminder: significant releases of provisions[2] related to the public health crisis

1. Including 100% of Private Banking; 2. Stages 1 & 2

An ambitious policy of engaging with society

Engaging with clients to support them in their transition

A Group-wide approach organised around three major objectives, reaffirmed with the GTS 2025 plan

EUROMONEY AWARDS FOR EXCELLENCE 2022 GLOBAL BEST BANK FOR SUSTAINABLE FINANCE

EUROMONEY AWARDS FOR EXCELLENCE 2022 GLOBAL BEST BANK FOR ESG DATA & TECHNOLOGY

Engaging with clients in the transition towards a sustainable economy	Strengthening steering tools, processes and governance	Aligning our loan portfolios with our carbon neutrality commitment

Scaling up our engagements

Sustainable Savings, Investments and Financing

- **Top 2 worldwide in sustainable bond issuance, with $18.4bn in 1H22**[1]
- **First bond fund on sustainable cities in Asia** at BNP Paribas Asset Management (SFDR Art. 9)
- BNP Paribas arranger of the **first Sustainability-Linked Loan in the APAC sustainable construction materials sector for Saint-Gobain**

Transition towards carbon neutrality

- **Operating implementation of the Group's net-zero commitment (via NZBA[2]):** objectives for reducing the intensity of financed carbon emissions by 2025 in the three most heavily emitting sectors:
  - Electricity generation: at least -30% vs 2020[3]
  - Oil & gas (upstream production activities & refining): at least -10% vs 2020[4]
  - Automotive (car manufacturer): at least -25% vs 2020[5]

Additional commitments in oil & gas:
  - 12% reduction in credit exposure for oil & gas production by 2025
  - 25% reduction in credit exposure for upstream oil production activities only by 2025

1. Source: Dealogic as at 30.06.22, bookrunner; 2. Net-Zero Banking Alliance; 3. Emission intensity in gCO_2 / kWh; 4. Emission intensity in gCO_2 e/MJ; 5. Emission intensity in gCO_2 / km WLTP

An ambitious policy of engaging with society
Mobilising the specific model around priority areas

Transition towards carbon neutrality

- **A new lease with a purchase option offering** by BNP Paribas Personal Finance to provide lower-income households with access to a more sustainable car (Crit'Air 0 or 1 vehicle)
- **A new personal energy renovation loan at an advantageous rate** offered by BGL BNP Paribas

Natural capital & Biodiversity

- **First measure of the biodiversity footprint of the BNP Paribas Asset Management investment portfolio** with a methodology drawn up in partnership with Iceberg Data and I Care & Consult
- **Participation in the second version of the TNFD's risk management and reporting framework**, dealing with measurement tools

Circular economy

- **BNP Paribas, co-bookrunner & ESG co-structurer** for a EU-taxonomy-compliant green bond for **Hera** (projects involving wastewater collection & treatment, solid waste management, biowaste composting, etc.)
- **BNP Paribas, bookrunner for the first green bond for Jabil** (a designer and manufacturer of electronic circuits): support towards a more circular model

Social inclusion

- **First social performance report** on the Group's commitment to financial inclusion: in 32 years, almost **€1.2bn** in cumulative loans granted to **2.9m beneficiaries worldwide**
- **Sole investor in the first Development Impact Contract sponsored by the French government,** supporting a CARE-sponsored programme in Ethiopia to improve access to education and greater autonomy for women by combatting menstrual precariousness
- **3-year anniversary of L'Ascenseur: 400,000 young people are helped in France** by this equal opportunity organisation

Corporate & Institutional Banking – 2Q22

Very good results sustained by the expanded set-up

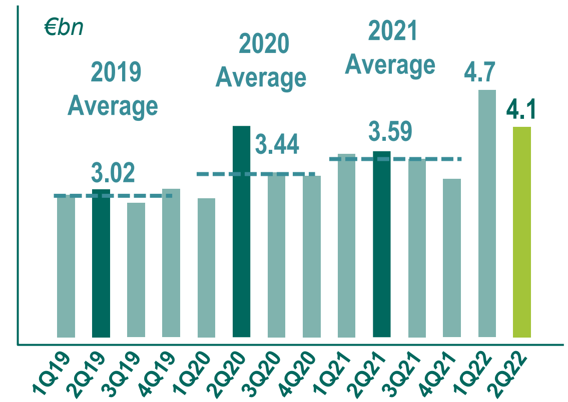
Good business drive, leveraging a diversified and integrated model…

- **Financing:** good performance amid decreasing primary markets (syndicated loans, bonds and equities)
- **Markets:** continued strong client demand on rates, forex and commodity derivatives markets observed in 1Q22; good level in equities
- **Securities Services:** strong business drive and high level of transactions

…with strengthened capabilities to support clients

- Positions consolidated in EMEA[1], building on the continuous roll-out of platforms and strategic build-ups completed in 2021 and 2022
- Continued good development of business in Asia-Pacific and the Americas

Growth in CIB revenues (1Q19-2Q22)



Acknowledged leading positions

EUROMONEY AWARDS FOR EXCELLENCE 2022 GLOBAL BEST BANK FOR CORPORATES

EUROMONEY AWARDS FOR EXCELLENCE 2022 GLOBAL BEST BANK FOR MARKETS

Revenues: €4,106m (+10.6% vs. 2Q21)

- +5.6% at constant scope and exchange rates
- Increase in all three business lines
- Very good performance at Global Banking in an unfavourable context (+0.8%)
- Very strong rise at Global Markets (+15.3%)
- Very strong increase at Securities Services (+16.0%)

Operating expenses: €2,314m (+13.3% vs. 2Q21)

- +5.0% at constant scope and exchange rates and positive jaws effect (+0.6 pt)
- Increase driven by strong activity and strategic build-ups

Pre-tax income: €1,724m (+5.3% vs. 2Q21)

- GOI[2] up by a strong +7.2% vs. 2Q21
- Cost of risk at a low level

1. EMEA: Europe, Middle East and Africa; 2. Gross operating income

Commercial, Personal Banking & Services – 2Q22

Strong growth in result and very positive jaws effect

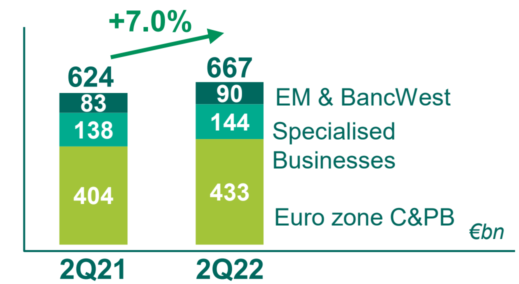
Very good performance in Commercial & Personal Banking

- **Sustained rise in pre-tax income of Commercial & Personal Banking in the Euro zone** (+25.5%[1] vs. 2Q21): higher net interest income (+8.0%[2]) and fees (+6.0%[2]) and, very positive jaws effect (+2.8 pts[2])
- **Very strong increase in pre-tax income at Europe-Mediterranean** (x2.1[3] vs. 2Q21): steep increase in net interest income (+57.6%[4]) and fees (+27.8%[4]), very positive jaws effect and stable cost of risk
- **Transformation of the operating model**: ongoing outsourcing of certain activities at BNL - KYC data management platform pooled between several financial institutions operational in Luxembourg

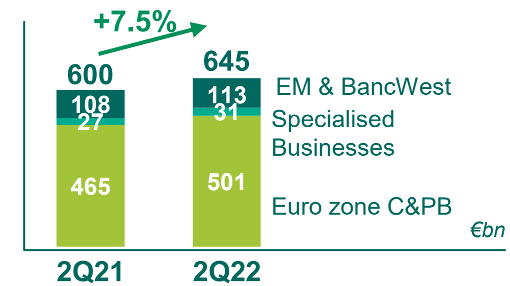
Further strong growth at Specialised Businesses

- Ongoing very strong increase in revenues at **Arval**, steep rise at **Leasing Solutions** and good growth at **Personal Finance**
- Record-setting account openings at **Nickel** in France and Spain (~50,000 per month[5]) and strong growth in production at **Floa** (+17.7 % vs. 2Q21)

Loans



Deposits



Revenues[2]: €7,184m (+11.1% vs. 2Q21)	**Operating expenses[2]: €4,263m (+6.5% vs. 2Q21)**	**Pre-tax income[1]: €2,378m (+34.9% vs. 2Q21)**
• Very good performance at Commercial & Personal Banking (+9.4%) • Strong growth at Specialised Businesses (+14.4%; +11.2% at constant scope and exchange rates)	• Support for business development • Very positive jaws effect (+4.5 pts)	• Strong growth in GOI[2] (+18.5%) and lower cost of risk[2] (-7.1%) • Overall impact of the hyperinflation situation in Turkey positive and limited (+€23m)[6]

1 Including 2/3 of Private Banking including PEL/CEL effects; 2. Including 100% of Private Banking including PEL/CEL effects; 3. At constant scope & exchange rates and including 2/3 of Private Banking; 4. At constant scope & exchange rates and including 100% of Private Banking; 5. On average in 2Q22 in France and Spain; 6. Including 100% of Private Banking – see slide 44

Investment & Protection Services – 2Q22

Growth of revenues and results in an unfavourable environment

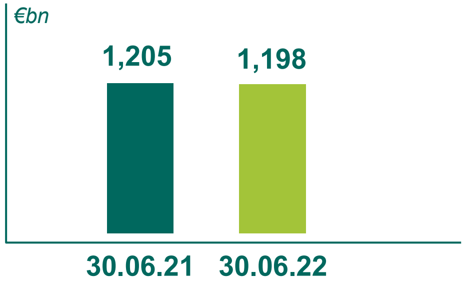
Good business drive

- **Good resiliency in net asset inflows (+€9.0bn in 2Q22):** good net asset inflows in Insurance, very strong net asset inflows in Wealth Management particularly in Germany and France, slightly positive net asset inflows in Asset Management driven by medium- and long-term vehicles
- **Good underlying business** at Insurance and growth in business activity at Real Estate, driven by Advisory

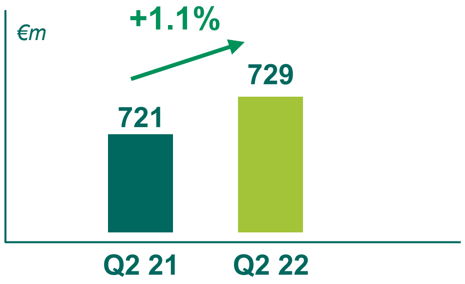
Roll-out of ESG in business lines

- **Leading positions in sustainable finance** at Asset Management: ongoing and gradual increase in the percentage of open-ended funds classified Article 8 or Article 9[2], reaching 86% as at 30.06.22
- **An impact offering** at Wealth Management recognised at the 2022 WealthBriefing "Wealth for Good Awards"
- **Development of the sustainable offering** at Real Estate: winning bid for innovative urban projects launched by the city of Paris[3]

Assets under management[1]



Pre-tax income



Revenues: €1,723m (+2.2% vs. 2Q21)

- Increased revenues in Insurance
- Good growth in revenues at Wealth Management and Real Estate
- Impact of the market environment on Asset Management revenues

Operating expenses: €1,068m (+6.7% vs. 2Q21)

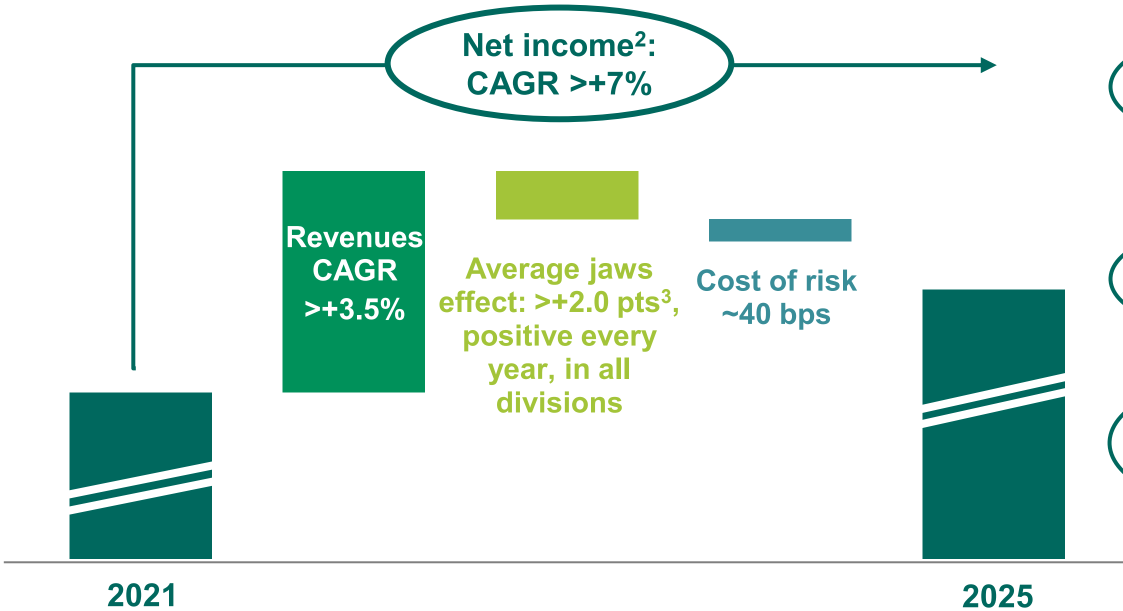
- Increase driven by business development and targeted initiatives

Pre-tax income: €729m (+1.1% vs. 2Q21)

- Good contribution of associates and capital gains on sale

1. Including distributed assets; 2. Percentage of open funds distributed in Europe classified "Article 8" or "Article 9" (SFDR) as a percentage of assets under management; 3. Sustainable transformation at the headquarters of AP-HP (Paris public hospitals)

GTS 2025 strategic plan
Reminder: 2022-2025 Group objectives[1]



CET1
- **2024: 12.9%**
  Basel 3 (CRR2) fully loaded
- **2025: 12.0%**
  Basel 3 finalised (CRR3) fully loaded

ROTE
- **2024: ~11%**
- **2025: >11%**

Pay-out ratio
- **60%**
  With at minimum 50% paid in cash[4]

1. Perimeter excluding Bank of the West; 2. Group share; 3. 21-25 CAGR of Revenues minus 21-25 CAGR of Operating Expenses; 4. Distribution in the form of a cash dividend (subject to General Meeting approval) and share buyback programs; ratio calculated on the basis of net income excluding the contribution of Bank of the West and the capital gain on the sale

Conclusion

<u>A solid trajectory</u>
Growth in revenues, positive jaws effect, and a prudent risk profile

Strength of BNP Paribas' distinctive model
Revenues: €12,781m
+8.5% vs. 2Q21

Positive jaws effect (+0.9 pt)

Low cost of risk (33 bps)[1]

Strong growth in results
Net income[2]: €3,177m (+9.1 % vs. 2Q21)
(+18.5% excluding exceptional items)

A solid, diversified and integrated model generating growth higher than its underlying economy

1. Cost of risk / customer loans outstanding at the beginning of the period; 2. Group share

STRONG SOLVENCY & FUNDING

2Q22 HIGHLIGHTS

APPENDIX

Main exceptional items – 1H22

Exceptional items	1H22	1H21
Operating expenses		
• Restructuring costs[1] and adaptation costs[2] (*Corporate Centre*)	-€54m	-€82m
• IT reinforcement costs *(Corporate Centre)*	-€132m	-€66m
Total exceptional operating expenses	***-€185m***	***-€148m***
Other non-operating items		
• Badwill (bpost bank) (*Corporate Centre)*	+€244m	
• Capital gain on the sale of a stake (*Corporate Centre*)	+€204m	
• Impairment (Ukrsibbank) (Corporate Centre*)*	-€159m	
• Reclassification to profit and loss of exchange differences[3] (Ukrsibbank) (*Corporate Centre*)	-€274m	
• Capital gain on the sale of a BNP Paribas Asset Management stake in a JV (*Wealth and Asset Management*)		+€96m
• Capital gain on the sale of buildings (*Corporate Centre*)		+€302m
• Capital gain on the sale of Allfunds shares[4] (*Corporate Centre*)		+€300m
Total exceptional other non-operating items	***+€15m***	***+€698m***
Total exceptional items (pre-tax)	**-€171m**	**+€550m**
Total exceptional items (after tax)[5]	**-€124m**	**+€399m**
Impact on 2Q22 pre-tax income of the effects induced by the hyperinflation situation in Turkey[6] (details on slide 44)	**+€10m**	**NA**

1. Related in particular to the discontinuation or restructuring of certain businesses (in particular at CIB); 2. Related in particular to BancWest and CIB; 3. Previously recorded in Consolidated Equity; 4 Disposal of 6.7% stake in Allfunds; 5. Group share; 6. Application of IAS 29 standards "Financial Reporting in Hyperinflationary Economies" and efficiency of hedging with CPI linkers taken into account and now recognized in "Other non operating items"

1H22 – Consolidated Group

Robust results, a positive jaws effect at constant scope & exchange rates

	1H22	1H21	1H22 vs. 1H21	1H22 vs. 1H21 At constant scope & exchange rates
Revenues	**€25,999m**	**€23,605m**	**+10.1%**	**+8.5%**
Operating expenses	-€17,372m	-€15,769m	+10.2%	+7.6%
Gross operating income	**€8,627m**	**€7,836m**	**+10.1%**	**+10.1%**
Cost of risk	-€1,245m	-€1,709m	-27.2%	-34.0%
Operating income	**€7,382m**	**€6,127m**	**+20.5%**	**+22.4%**
Non-operating items	€397m	€890m	-55.4%	-45.8%
Pre-tax income	**€7,779m**	**€7,017m**	**10.9%**	**+17.0%**
Net income, Group share	**€5,285m**	**€4,679m**	**+13.0%**	
Net income, Group share excluding exceptional items[1]	**€5,409m**	**€4,280m**	**+26.4%**	

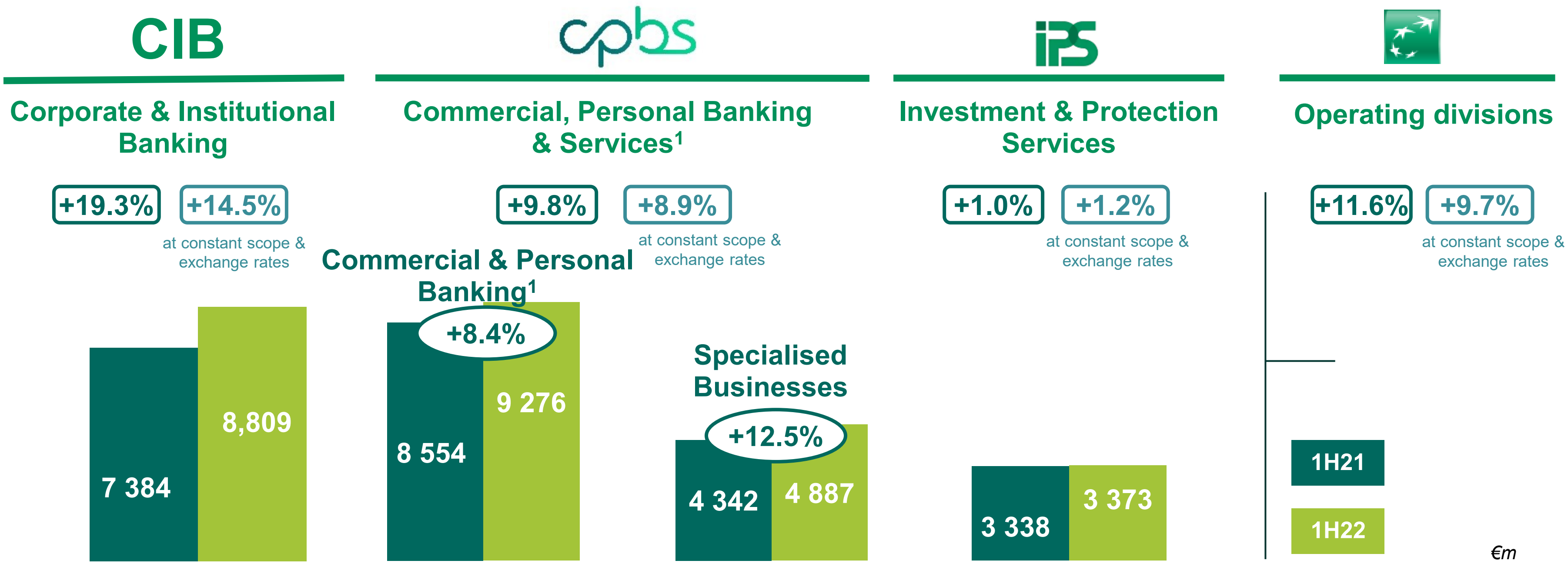
Return on tangible equity (ROTE)[2]: 12.4%

Earnings Per Share (EPS): 4.04€, +13.5% vs. 1H21

1. See slide 33; 2. Not revaluated

1H22 – Revenues

Very solid growth driven by a diversified model

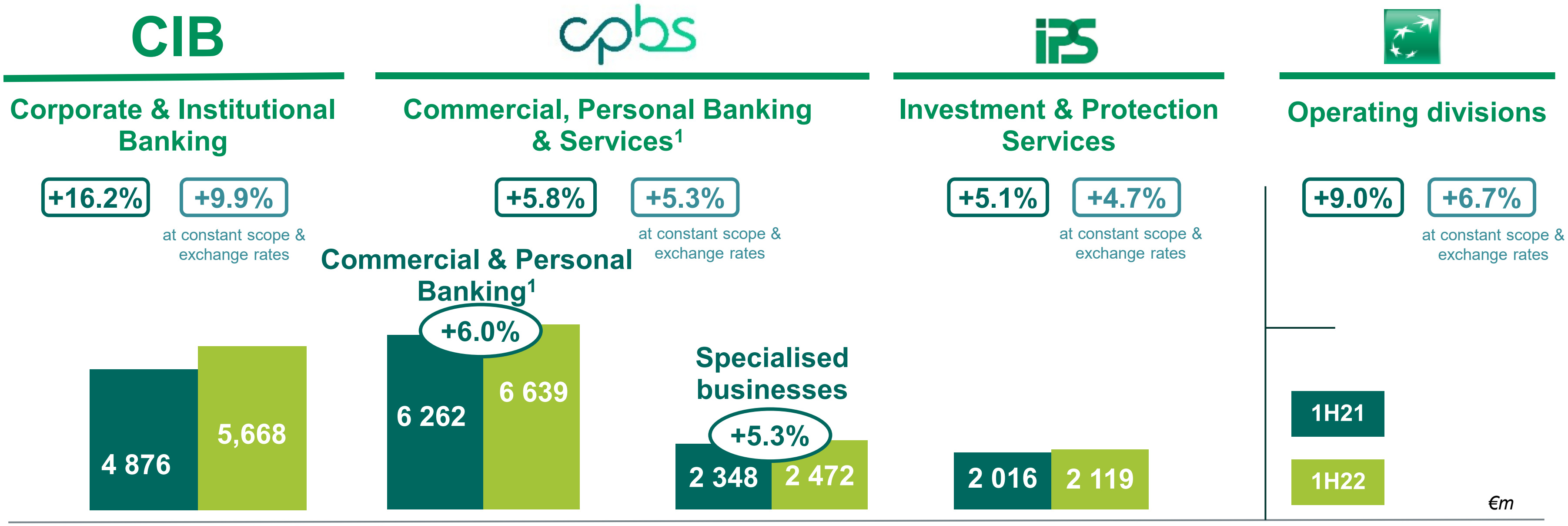


- **CIB:** strong increase in revenues, with growth in all three divisions, driven by a crystallization of market share gains and an acceleration with strategic developments finalised in 2021 and 2022 (Equities, strategic mandates at BNPP Securities Services)
- **CPBS:** strong growth in Commercial & Personal Banking with the ongoing improvement of fees and in the net interest margin, and a very strong increase in revenues at Specialised Businesses (Arval in particular)
- **IPS:** revenues growth in an unfavourable environment due to the performance of financial markets

1. Including 100% of Private Banking in Commercial, Personal Banking & Services (including PEL/CEL effects in France)

1H22 – Operating expenses

Positive jaws effect in operating divisions (+2.6 pts)



- **CIB:** accompanying business growth and impact of change of scope (44% of the increase related to scope and exchange rates effects and an increase in taxes subject to IFRIC 21) – a highly positive jaws effect (+3.1 pts)
- **CPBS:** increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – a very positive jaws effect (+4.0 pts)
- **IPS:** increase in operating expenses supporting business development and targeted initiatives

1. Including 100% of Private Banking in Commercial, Personal Banking & Services

CIB – Global Banking – 2Q22

Good business drive

Good level of activity in an unfavourable context

- **Financing raised for clients** worldwide on the syndicated loan, bond and equity markets down by 34%[1] vs. 2Q21, with a rebound in syndicated loan volumes[1] in 2Q22 vs. 1Q22 worldwide
- Strong growth in **cash management** and **trade finance** in all three regions
- **Loans** (€176bn, +9.8% vs. 2Q21[2]): continued growth (+2.8% vs. 1Q22[2])
- **Deposits** (€198bn, +2.3% vs. 2Q21[2]): ongoing growth (+1.9% vs. 1Q22[2])

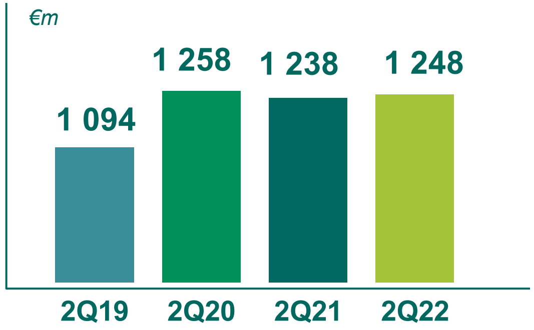
Continued market share gains

- Leader in EMEA financing (#1 in bond issuances[3] and syndicated loans[3]) and strengthening on a global level
- Prudent management and further market share gains in financing[4] in 1H22 vs. 1H21 in EMEA, as well as worldwide

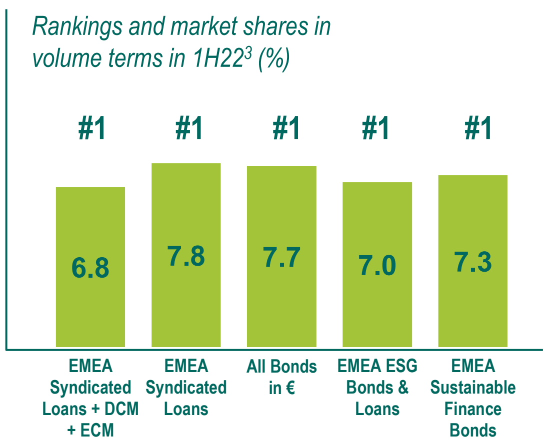
Revenues: €1,248m
(+0.8% vs. 2Q21)

- -4.0% at constant scope and exchange rates
- Resilient performance by Capital Markets in EMEA (-25.5%) on a very unfavourable market, with continued market share gains
- Sharp increase in trade finance and cash management (+22.4%)
- Strong growth in the Asia-Pacific region
- Higher M&A revenues in EMEA in a decreasing market

Revenues sustained at a high level in a receding market



Acknowledged European leader



1. Source: Dealogic as at 30.06.22; 2. Average outstandings, change at constant scope and exchange rates; 3. Bookrunner market share in volume in 1H22; source: Dealogic as at 30.06.22; 4. Bookrunner market share in volume on the syndicated loan, bond and equity markets; source: Dealogic

CIB – Global Markets – 2Q22

Strong increase in revenues sustained by the new dimension to the set-up

Very robust client activity on the whole

- **Fixed income, currencies & commodities:** continued very strong client demand, driven in particular by reallocation and hedging needs in rates and forex, emerging markets and commodity derivatives products
- **Equity markets:** good momentum in derivatives this quarter; a good level of activity in prime services and cash equities, despite a less active primary market
- **Primary markets:** #1 in euro-denominated bond issuances led globally[1] in a decreasing market

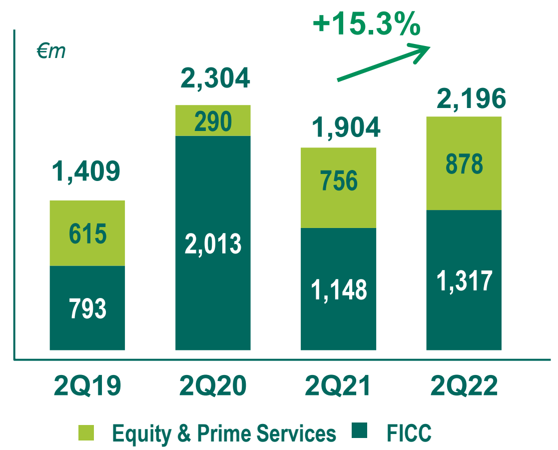
Ongoing development of electronic platforms

- Consolidated leadership as at 30.06.22
- Cortex FX[2] named best electronic FX platform at the *Financial News Trading and Technology Awards 2022*

Revenues: €2,196m
(+15.3% vs. 2Q21)

- +9.5% at constant scope and exchange rates
- FICC (+14.8%): very good performance in fixed income, currencies and commodity derivatives; context less favourable on primary and credit markets
- Equity & Prime Services (+16.1%): very good level of activity, particularly in equity derivatives; contribution of ~€70m from BNP Paribas Exane and good contribution from prime services

Strong increase in revenues



Ranking on multi-dealer electronic platforms

Forex market:	#1 on global volumes[3]
Rates market:	#1 on € Swaps[3] #1 on € Government bonds[4]
Credit market:	#1 on € Bonds[5]
Equity derivatives:	#1 on listed warrants and securities in Europe[6]

1. Source: Dealogic as at 30.06.22; bookrunner in volume; 2. BNP Paribas electronic platform for forex transactions; 3. Source: Bloomberg as of 1H22; 4. Sources: Bloomberg and Trade Web as at 1H22; 5. Source: Bloomberg as at 2Q22; 6. In market share in 1H22; source: aggregate volumes (i) reported by exchanges and (ii) traded on OTC platforms

CIB – Securities Services – 2Q22

Very strong increase in revenues

Very good business drive
- Sustained sales & marketing development, in particular in the target sector of private capital
- Very significant increase in transaction volumes: +15.1% vs. 2Q21

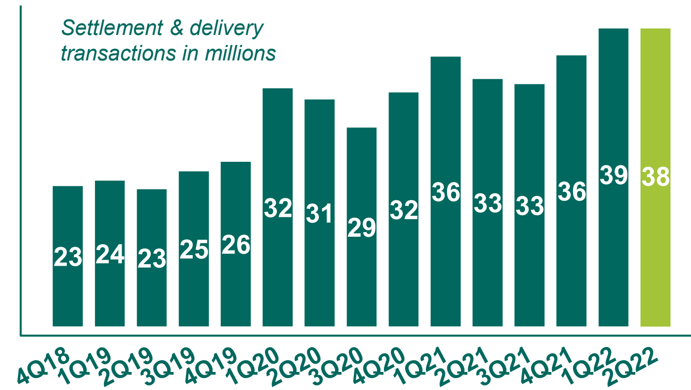
Very good resiliency of assets
- Average assets down slightly by 1.4% vs. 2Q21
- Roll-out of major new mandates in 2021 and 2022
- Decrease in assets late in the period (-6.8% vs. 30.06.21) due to the negative impact of market declines

Innovation and transformation of the operating model
- Minority investment in *Proxymity,* a digital, real-time communications platform for connecting issuers and investors

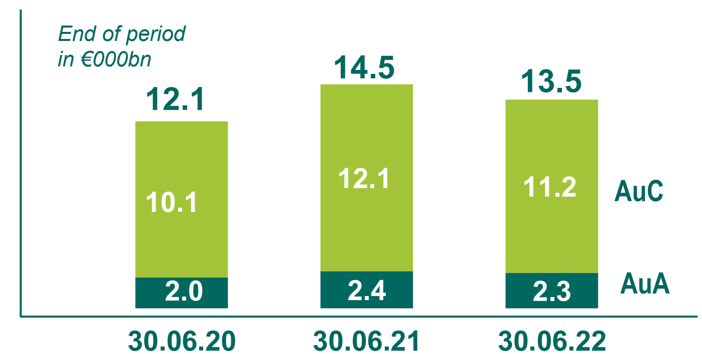
Revenues: €663m (+16.0% vs. 2Q21)

- +13.6% at constant scope and exchange rates
- Driven in particular by the very sharp increase in transaction fees and the impact of the interest-rate environment

Transaction volumes



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



CPBS – Commercial & Personal Banking in France – 2Q22
Very strong increase in results – Growth in all client segments

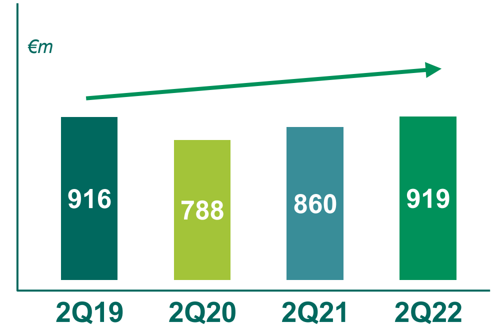
Good business drive

- **Loans:** +4.5% vs. 2Q21, good increase in investment loans to corporates, as well as mortgage loans and consumer loans
- **Deposits:** +5.7% vs. 2Q21, increase in deposits across all customer segments
- **Off-balance sheet savings:** -3.0% vs. 30.06.21, increase in gross life insurance inflows (+3.4% vs. 2T21) – unfavourable market context
- **Private banking:** very strong net asset inflows (€2.2bn), driven mainly by acquisition of clients and by extension of relationships with entrepreneurs
- **Hello bank!:** further increase in number of customers (>725k, + 12% vs. 30.06.21)

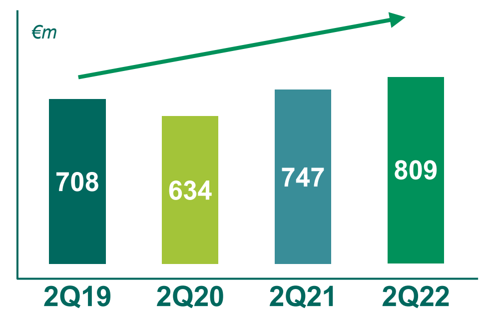
Strong growth in fees

- **Higher financial fees** (+5.2% vs. 2Q21)
- **Steep increase in banking fees** (+9.8% vs. 2Q21) including a steady increase in cash management and payment means fees (+11.9% vs. 2Q21)

Net interest income



Fees



Revenues[1]: €1,728m (+7.6% vs. 2Q21)

- Net interest income: +6.9%, strong growth driven by the increase in lending activity and the impact of the interest-rate and market environments
- Fees: +8.3%, with a marked increase across all customer segments

Operating expenses[1]: €1,117m (+3.9% vs. 2Q21)

- Contained increase driven by growth in business activity
- Very positive jaws effect (+3.6 pts)

Pre-tax income[2]: €531m (+33.2% vs. 2Q21)

- Very low cost of risk

1. Including 100% of Private Banking in France including PEL/CEL effects (+€14m in 2Q22, +€19m in 2Q21); 2. Including 2/3 of Private Banking in France, including PEL/CEL effects

CPBS – BNL banca commerciale – 2Q22

Strong increase in results and very positive jaws effect

Growth in business activity

- **Loans:** +2.6% vs. 2Q21, +5.0% rise on the perimeter excluding non-performing loans, good increase in mortgage and corporate loans
- **Deposits:** +11.3% vs. 2Q21, steep increase in all customer segments
- **Off-balance sheet savings:** -2.7% vs. 30.06.21; good momentum in life insurance outstandings (+4.0% vs. 30.06.21) – unfavourable market context

Ongoing transformation in the operating model

- Certain back office activities outsourced in 2Q22 after some IT activities in 1Q22
- Acceleration in the digital transformation and enhanced quality of service
- Cost variability (total transfer of 737 FTEs)

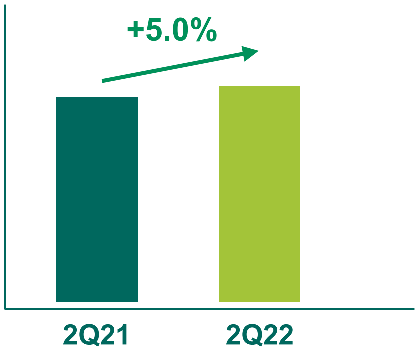
Revenues[1]: €671m (+0.3% vs. 2Q21)

- +1.8% at constant scope[2]
- Net interest income: +0.1%, quasi-stable despite an increase in loan volumes
- Fees: +0.6% (+4.2% at constant scope[2]); increase in banking fees in particular in corporate clients (+14.2%)

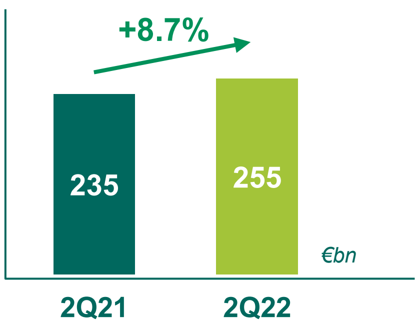
Operating expenses[1]: €416m (-4.2% vs. 2Q21)

- -2.2% at constant scope[2]
- Very positive jaws effect (+4.5 pts)
- Impact of the transformation of the operating model and adaptation measures ("*Quota 100*" retirement plan)

Loans (excluding non performing loans)



GOI[1]



Pre-tax income[3]: €139m (+15.8% vs. 2Q21)

1. Including 100% of Italian Private Banking – GOI: Gross Operating Income; 2. Business divestment effective on 02.01.22; 3. Including 2/3 of Italian Private Banking

CPBS – Commercial & Personal Banking in Belgium – 2Q22

A very steep rise in results

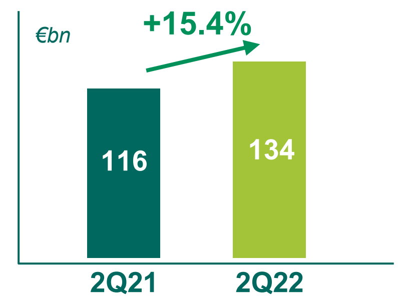
Good business drive

- **Loans:** +15.4% vs. 2Q21 (+8.1% at constant scope and exchange rates[1]); strong growth in corporate loans and increase in individual loans, mortgage loans in particular
- **Deposits:** +8.7% vs. 2Q21 (+0.8% at constant scope and exchange rates[1]); increase in the individual customer segment
- **Off-balance sheet savings:** -3.1% vs. 30.06.21, driven by market performances
- **Private banking:** good net asset inflows of €0.6bn

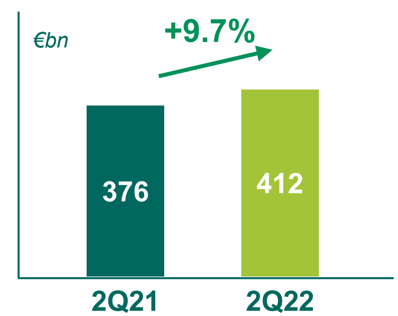
Very good momentum in the corporates segment

- Strong support for the Belgian economy, with loans outstanding +12.7% vs. 2Q21 and a very strong factoring activity (+31.3%)
- Sharp increase in fees (+12.8% vs. 2Q21), in particular related to client hedging needs, trade finance and cash management activities

Loans



Strong increase in GOI[2]



Revenues[2]: €965m (+11.8% vs. 2Q21)

- +6.6% at constant scope and exchange rates[1]
- Net interest income: +14.9%, increase driven by higher loan volumes and the contribution of specialised subsidiaries
- Fees: +5.0%, increase driven by banking fees across all customer segments

Operating expenses[2]: €554m (+13.4% vs. 2Q21)

- Very positive jaws effect (+2.5 pts) at constant scope and exchange rates[1] and excluding taxes subject to IFRIC 21 in 2Q21
- Support for business development
- Impact of cost-savings and optimisation measures

Pre-tax income[3]: €379m (+20.4%)

- Decrease in the cost of risk at a very low level

1. Consolidation of bpost bank since 01.01.2022; 2. Including 100% of Private Banking in Belgium – GOI: Gross Operating Income; 3. Including 2/3 of Private Banking in Belgium

CPBS – Europe Mediterranean – 2Q22

Very good commercial momentum and strong increase in results

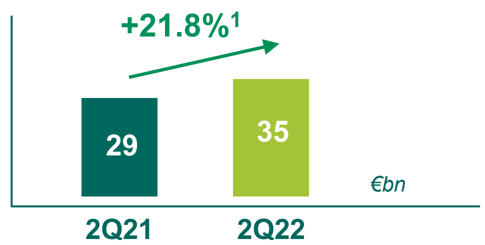
Significant increase in business activity

- **Loans:** +21.8%[1] vs. 2Q21, continued strong increase in volumes in Poland and Turkey across all customer segments, with a more marked increase in the corporate segment
- **Deposits**: +22.2%[1] vs. 2Q21, up in Poland and Turkey
- Further increase in **fees** in all segments

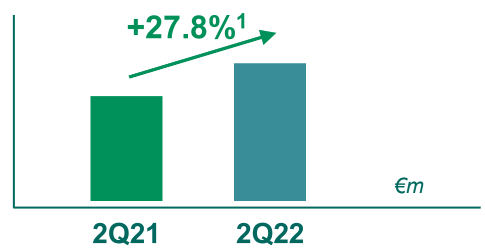
Implementation of IAS 29 in Turkey and efficiency of the hedging taken into account[2]

- Initial implementation of IAS 29: "*Financial Reporting in Hyperinflationary Economies*", effective 01/01/2022
- Overall limited impact of the effects induced by the hyperinflation situation in Turkey on pre-tax income in 2Q22: -€12m[2]
- Impacts on 1H22 recognized in 2Q22

Loans[1]



Fees trend



Revenues[3]: €566m (+50.7%[1] vs. 2Q21)

- Strong increase in net interest income[1]
- Continued strong growth in fees (+27.8%[1] vs. 2Q21)
- Impact of the hyperinflation situation in Turkey (+€35m)[2]

Operating expenses[3]: €418m (+30.0%[1] vs. 2Q21)

- Increase driven particularly by inflation and a temporary increase in contributions[4]
- Very positive jaws effect (+20.7 pts[1])

Pre-tax income[5]: €200m (+114.3%[1] vs. 2Q21)

- Good contribution by associates
- Impact of the hyperinflation situation in Turkey on "Other non operating items" (-€31m)[2]

1. At constant scope and exchange rates; 2. Including 100% of Private Banking; see slide 44 for details
3. Including 100% of Private Banking in Turkey and Poland; 4. In anticipation of future contributions; 5. Including 2/3 of Private Banking in Turkey and Poland

Hyperinflationary environment in Turkey (1/2)

- **Application in Turkey of IAS 29 "Financial Reporting in Hyperinflationary Economies", effective 01.01.2022; 1H22 impacts recognised in 2Q22**
  - Context: cumulative three-year inflation greater than 100%
  - Principles of the standard: to ensure comparability of financial statements in a hyperinflationary environment by restating financial statements, expressing them in so-called "current" prices, based on the general price index

- **Main effects of the application of IAS 29 in Turkey and taking the performance of hedges (CPI linkers, i.e., inflation-linked bonds) into account[1]**
  - **Positive cumulative equity impact as of 30.06.22 (+€517m)**
  - **Limited and positive overall impact on 1H22 pre-tax income, recognised in 2Q22 (+€10m)**

Group-level impact (including forex impact) (€m)	1H22 total recognised in 2Q22		For 1Q22	For 2Q22
Revenues	43	of which +€35m for Europe-Mediterranean	11	32
Operating expenses	-15		-4	-10
Cost of Risk	-1		-1	0
Share of Earnings of Equity-Method Entities	-10		-6	-4
Other Non Operating Items	-8	of which +€40m for Arval & Leasing Solutions and -€31m for Europe-Mediterranean	-12	4
Pre-Tax Income	**10**		**-12**	**22**

1. Now recognised in "Other non-operating items"

Hyperinflationary environment in Turkey (2/2)

Main effects of the application of IAS 29 and taking performance of hedges into account

- **Equity: positive cumulative impact as of 30.06.22 (+€517m)**
  1. Revaluation of non-monetary assets: application to their book value of the impact of changes in prices between their entry into the portfolio and 01.01.22 (first-time application) and on each closing date
  2. Revaluation as at 1 January 2022 of the accruals of CPI linkers (i.e., inflation-linked bonds) based on end-of-period CPI (first-time application)

in millions of euros	1st time application as at 1 January 2022	Cumulative impact as at 30 June 2022
Total equity	174	517

- **P&L statement: positive and limited overall impact on 1H22 pre-tax net income recognised in 2Q22 (+€10m, including forex impact)**
  1. Recognising at each closing date the impact of the change of prices on the net non-monetary position under "Other non-operating items" (offsetting the impact on equity (excluding fixed assets))
  2. Recognising at each closing date the income from CPI linkers (inflation-linked bonds) under "Other non-operating items"[1] based on end-of-period CPI

  ➔ **Balance of these impacts recognised under "Other non-operating items" as at 30.06.22 (+€11m), as the net non-monetary position is almost fully hedged by the portfolio of inflation-linked bonds**

  3. Revaluation of P&L items with the impact of inflation and the end-of-period exchange rate

  ➔ **Very limited impact (except (1) et (2)) on pre-tax net income as at 30.06.22 (-€1m)**

1. Reminder: revenues from CPI linkers were recognised under "Revenues" until 1Q22

CPBS – BancWest – 2Q22

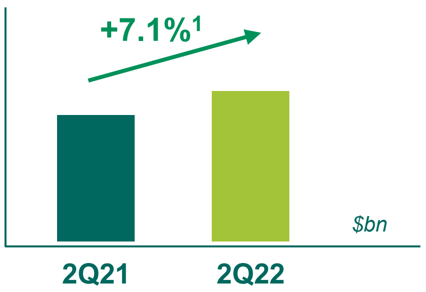
Sustained business activity

Continued good business drive

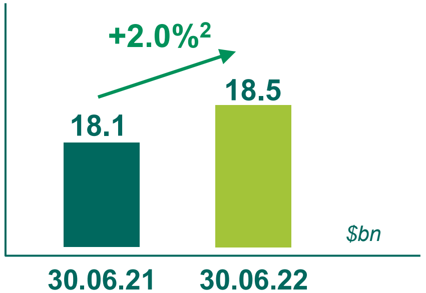
- **Very good loan production** (+7.1%[1] vs. 2Q21): strong increase in corporate loans (+20.7%[1]) and high level of mortgage loan production
- **Loans:** -0.7%[2] vs. 2Q21, decrease due to the end of Paycheck Protection Program (PPP) loans and the discontinuation of a business in 2020
- **Deposits:** -5.5%[2] vs. 2Q21, decrease in customer deposits[3] (-5.0%[2]), decrease notably linked to money-market deposits
- **Private Banking**: $18.5bn in assets under management as at 30.06.22 (+2.0%[2] vs. 30.06.21)

Reminder: announcement on 20 December 2021 of the sale of Bank of the West to BMO Financial Group (closing of the transaction expected late 2022)[4]

Loan production



Assets under management Private Banking



Revenues[5]: €657m (-1.1%[2] vs. 2Q21)

- Decrease driven mainly by the effect on loan volumes of the end of PPP loans and the discontinuation of a business in 2020

Operating expenses[5]: €495m (+8.3%[2] vs. 2Q21)

- Increase in connection with targeted projects

Pre-tax income[6]: €123m (-36.9%[2] vs. 2Q21)

- Impact of the normalisation of the cost of risk

1. At constant scope and exchange rates excluding Paycheck Protection Program loans; 2. At constant scope and exchange rates; 3. Deposits excluding treasury activities; 4. Upon customary condition precedents; see press release of 20 December 2021; 5. Including 100% of Private Banking in the United States; 6. Including 2/3 of Private Banking in the United States

CPBS – Specialised Businesses – Personal Finance – 2Q22

Increase in results, positive jaws effect, and low cost of risk

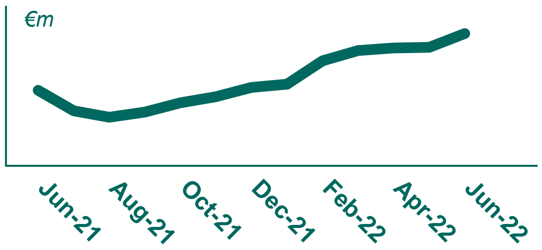
Growth in loans outstanding and good level of production

- **Loans outstanding:** +2.7%[1] vs. 2Q21 and at a higher level than in 2019, consolidation of 50% of Floa's loans outstanding (€1.0bn)[2]
- **Increase in production** (+8.9%[3] vs. 2Q21), particularly, late in the quarter despite a lacklustre environment in the automotive industry

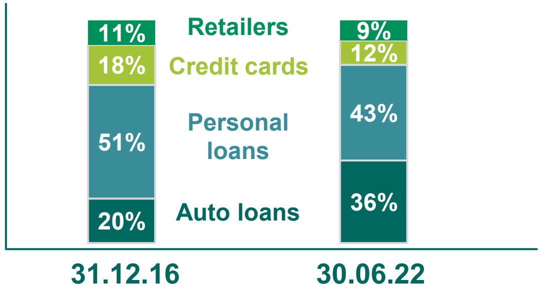
Continuous improvement of the risk profile

- Risk profile benefitting from the evolution of its product and geographical mix
- Efficient management of delinquencies and high performance in debt collection
- €137m ex-ante provision on expected losses (stages 1 & 2) linked mainly to higher inflation, offset by a release of provisions related to the public health crisis (-€159m)

Growth in end-of-period loans outstanding



Change in product portfolio



Revenues: €1,371m (+3.9% vs. 2Q21)

- +0.7% at constant scope and exchange rates[2]
- Increase driven by stronger volumes and the increase in production

Operating expenses: €718m (+2.6% vs. 2Q21)

- -0.2% at constant scope and exchange rates[2]
- Positive jaws effect (+1.3 pt)

Pre-tax income: €358m (+35.3% vs. 2Q21)

- Increase in GOI[4] (+5.4%)
- Overall decline in the cost of risk

1. +1.6% excluding Floa; 2. Consolidation of 50% of Floa's contribution, effective 01.02.22; 3. +5.6% excluding Floa; 4. Gross Operating Income

CPBS – Specialised Businesses – Arval & Leasing Solutions – 2Q22

Very strong performance and positive jaws effect

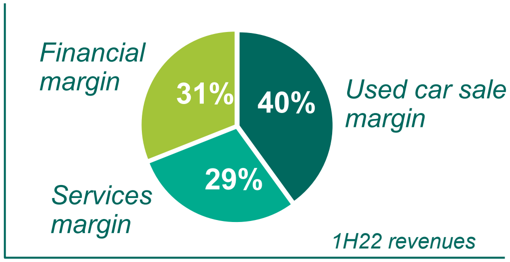
Arval

- **Good organic growth in the financed fleet** (+5.9%[1] vs. 2Q21) and continued very high used car prices
- **Signing of an agreement with BCR (Erste Group)** on the transfer of some of its long-term leasing businesses in Romania (> 3500 vehicles)[2]
- **Expansion of the automotive partnership with MG** to France, after Italy and Germany, with the main focus on electric vehicles
- **Expanded connected services:** launch of the **Arval Connect** solution, to accompany customers in their fleet cost management and contribute to improving drivers' safety

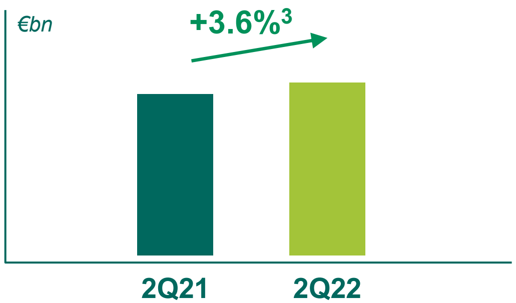
Leasing Solutions

- **Increase in outstandings** (+3.6%[3] vs. 2Q21) and good resistance of **sales & marketing drive**
- **Named "Debt issuer of the year"** at the Global Capital European Securitization Awards in May 2022 for the first public securitisation of professional equipment leases in Europe in late 2021

Arval: a balanced distribution in revenues



Leasing Solutions: further increase in outstandings



Revenues: €895m (+33.6% vs. 2Q21)

- Very good performance at Arval (with very high used car prices) and a good increase at Leasing Solutions with the expansion in outstandings

Operating expenses: €341m (+6.9% vs. 2Q21)

- Growth at marginal cost with the improvement in productivity
- Very positive jaws effect (+26.7 pts)

Pre-tax income: €545m (+72.0% vs. 2Q21)

- Impact of the hyperinflation situation in Turkey (+€40m)[4]

1. Evolution of the average fleet in thousands of vehicles; 2. Subject to customers' approval. Signing on 31 May 2022, with closing expected by the end of 2022; 3. At constant scope and exchange rates; 4. Impact on "Other Non Operating items" -See details on slide 44

CPBS – Specialised Businesses – 2Q22

New Digital Businesses (Nickel, Floa, Lyf) and Personal Investors

NiCKEL, a new-generation payment offering

- Launch of the offering in Belgium and ongoing development in other countries, with a high pace of account openings (almost 50,000 per month[1])
- 2.7m accounts opened[2] as of 30.06.22 (+26.5% vs. 30.06.21), > 7,500 points of sale[2] (+11.9% vs. 30.06.21)

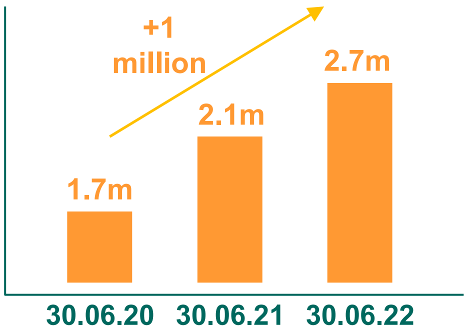
FLOA, the French leader in Buy Now Pay Later

- Ongoing acquisition of new customers: 4.0m as of 30.06.22 (+27.4% vs. 30.06.21)
- Robust growth in production (+17.7% vs. 2Q21)

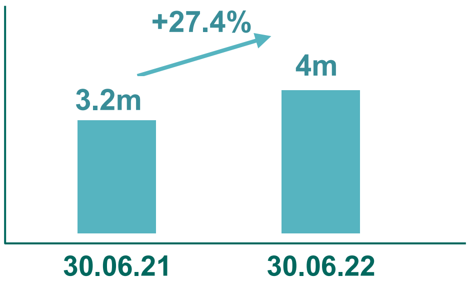
BNP PARIBAS PERSONAL INVESTORS, a specialist in digital banking and investment services

- Strong increase in number of customers (+6.6% vs. 2Q21)
- Still a high level of order numbers in an unfavourable market context

Nickel: number of accounts opened[2]



Floa: number of customers



Revenues[3]: €217m (+20.0% vs. 2Q21)

- Steep increase in New Digital Businesses, driven by business development
- Personal Investors revenues down slightly[4] in an unfavourable market context
- Reminder: consolidation of 50% of Floa's contribution, effective 01.02.22

Operating expenses[3]: €139m (+14.4% vs. 2Q21)

- Steep increase driven by the development strategy in New Digital Businesses
- Very positive jaws effect (+5.6 pts)

Pre-tax income[5]: €52m (-4.1% vs. 2Q21)

- Effect of Floa integration on the cost of risk effective 01.02.22

1. On average in 2Q22 in France and Spain; 2. Since inception in France and Spain; 3. Including 100% of Private Banking in Germany; 4. At constant scope and exchange rates; 5. Including 2/3 of Private Banking in Germany

IPS – Asset inflows and AuM – 1H22

Unfavourable market trends, good resilience in net asset inflows

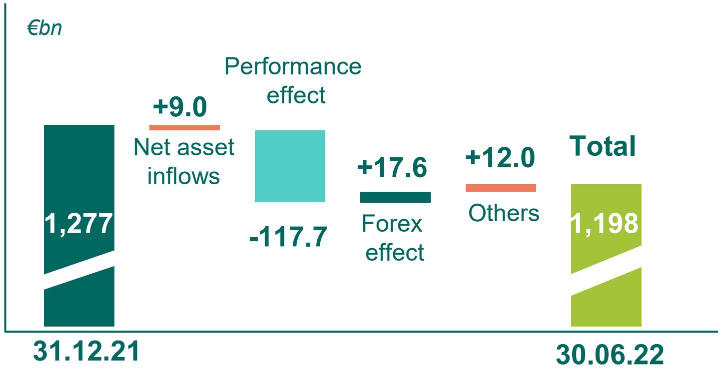
Assets under management: €1,198bn as at 30.06.22

- -0.6% vs. 30.06.21
- **Performance effect** very unfavourable due to market trends: -€117.7bn
- **Favourable foreign exchange effect:** +€17.6bn
- **Others:** +€12.0bn, positive scope effect in Asset Management due mainly to the acquisition of Dynamic Credit Group in the Netherlands and a new partnership in India

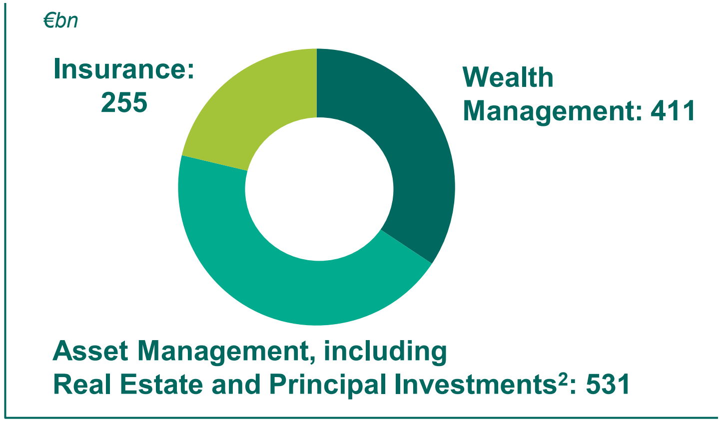
Net asset inflows: +€9.0bn in 1H22

- **Wealth Management:** very good net asset inflows, driven by activity in Europe, in particular in France and Germany
- **Asset Management:** net outflows in the first half, due to strong outflows in money-market funds, partly offset by net inflows in 2Q22 in medium- and long-term vehicles
- **Insurance:** good net inflows, particularly in unit-linked products and continued very good gross inflows, particularly in France

Change in assets under management[1]



Assets under management[1] as at 30.06.22



1. Including distributed assets; 2. Assets under management of Real Estate Investment Management: €30bn; assets under management of Principal Investments: €1bn

IPS – Insurance – 2Q22
Good business drive

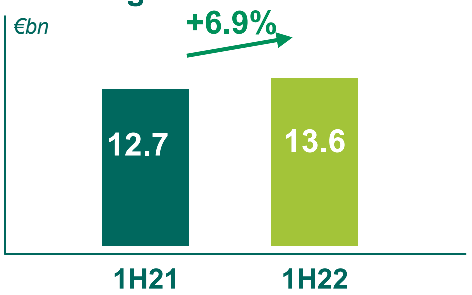
Continued business drive

- **Good performance in Savings** in both France and internationally, with gross asset inflows up (+6.9% vs. 1H21); unit-linked policies accounting for the vast majority of net asset inflows
- **Increase in Protection:** further growth in France with a good performance in protection and property & casualty (Cardif IARD); internationally, in Latin America and Asia in particular

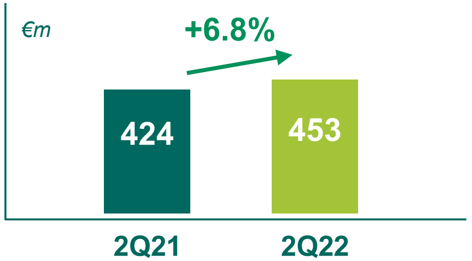
Continued development of the partnership model

- **Expansion of the partnership with Boulanger**, a specialist in household and multimedia equipment, with the launch of a unlimited guarantee extension for equipment
- **Partnership rolled over with Orange,** a global telecom operator, including an insurance offering for mobile devices

Gross asset inflows in Savings



Pre-tax income



Revenues: €787m (+2.7% vs. 2Q21)

- Increase driven by good momentum of business in Savings and Protection
- Impact of market declines on the financial result partly offset by capital gains

Operating expenses: €396m (+7.8% vs. 2Q21)

- Support of business development and targeted projects

Pre-tax income: €453m (+6.8% vs. 2Q21)

- Good contribution from associates and capital gains on the sale of businesses (+2.1% excluding this impact)

IPS – Wealth & Asset Management[1] – 2Q22

Good resilience of business activity on the whole

Wealth Management

- Very good net asset inflows, particularly in Germany and France and increase in transaction fees, especially in Asia
- Integration in the digital offering of a new solution called Private Assets Portal dedicated to investments in private assets

Asset Management

- Positive net asset inflows this quarter in a challenging environment driven by inflows into medium- and long-term vehicles, offsetting the outflows from money-market funds
- Development and widening of the responsible and sustainable investment range (86% of assets under management are classified Art. 8 or 9[2] as at 30.06.22)

Real Estate

- Good performance by Advisory (+13% vs. 2Q21)

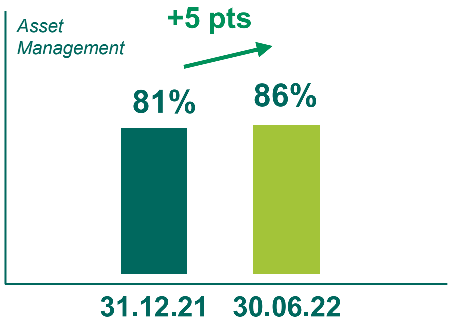
Acknowledged leadership

Outstanding Private Bank – Western Europe[3]

Outstanding Private Bank for UHNW clients[3]

Best Private Bank for Digital customer service, Global[4]

Open funds classified Art. 8 or 9[2]



Revenues: €936m (+1.9% vs. 2Q21)

- Increase in Wealth Management revenues driven mainly by a good level of activity
- Highly unfavourable impact of the market environment on Asset Management revenues
- Increased Real Estate revenues driven by Advisory

Operating expenses: €672m (+6.0% vs. 2Q21)

- Support for business development at Wealth Management and Real Estate
- Decrease at constant scope and exchange rates in costs at Asset Management

Pre-tax income: €276m (-7.2% vs. 2Q21)

1. Asset Management, Wealth Management, Real Estate and Principal Investments; 2. Open funds distributed in Europe classified "Article 8" or "Article 9" (SFDR) as a percentage of assets under management; 3. 2022 Private Banker International London Awards 2022; 4. 2022 PWM Wealth Tech Awards

A Solid Financial Structure

Doubtful loans/gross outstandings

	30-Jun-22	30-Jun-21
Doubtful loans (a) / Loans (b)	1.8%	2.1%

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

Coverage ratio

€bn	30-Jun-22	30-Jun-21
Allowance for loan losses (a)	15.1	16.8
Doubtful loans (b)	20.7	23.6
Stage 3 coverage ratio	73.2%	71.3%

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

Risk-Weighted Assets

Basel 3 Risk-Weighted Assets[1]: €756bn as at 30.06.22 (€745bn as at 31.03.22)

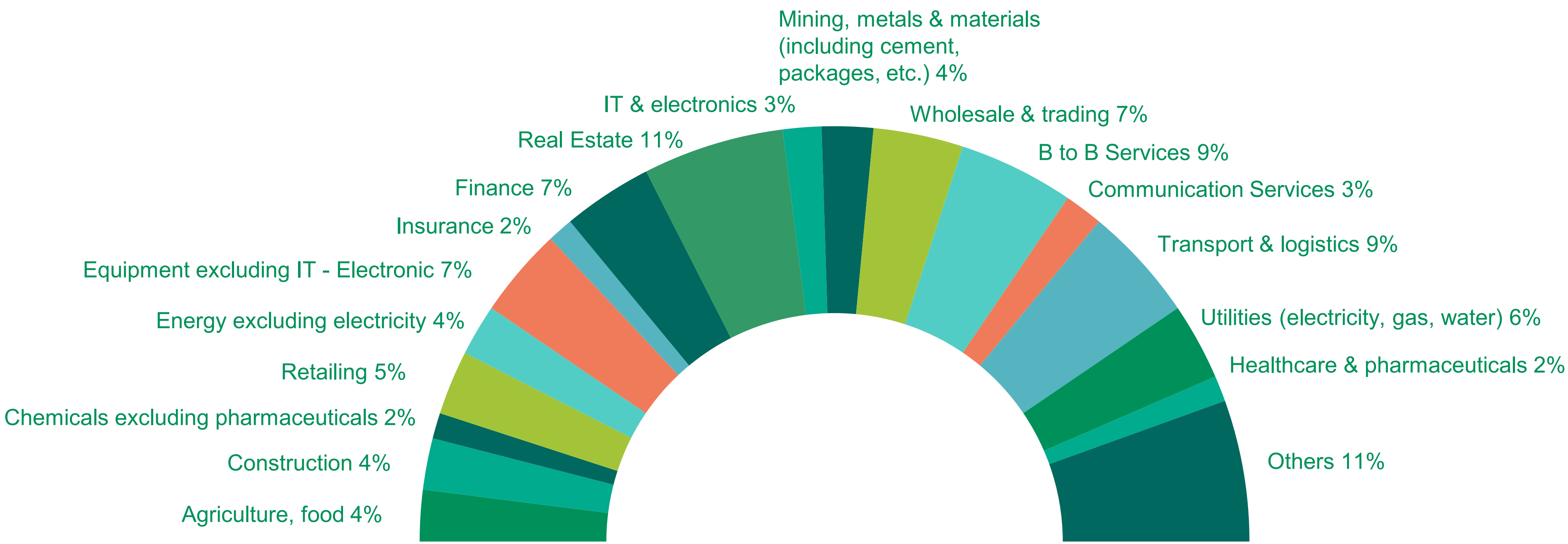
The +€11bn change is mainly explained by:

- +€7bn increase in credit risk
- +€2bn increase in counterparty risk
- +€2bn increase in securitisation positions in the banking book

bn€	30.06.22	31.03.22
Credit risk	581	574
Operational Risk	62	63
Counterparty Risk	48	47
Market vs. Foreign exchange Risk	29	29
Securitisation positions in the banking book	16	14
Others[2]	20	19
Basel 3 RWA[1]	**756**	**745**

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

Breakdown of Commitments by Industry (Corporate Asset Class)



Total gross commitments, on and off-balance sheet, unweighted (corporate asset class) = €828bn as at 30.06.22,
or 41% of total Group exposure to credit risk (€1,999bn as at 30.06.22)