

BNP PARIBAS

**First Quarter 2001
Results**

10 mai 2001

Outline of the Presentation

1 A continued track record in value creation with a rapid and smooth integration

2 An ambitious and focussed development plan for each core business

2.1 Corporate and Investment Banking

2.2 Private Banking and Asset Management

2.3 Retail Banking

Retail Banking

54,000 employees

Domestic Retail

- Strong domestic retail network with:
 - 2000 branches
 - 5,4m individual customers
 - 450,000 corporate customers
- Market leader in Internet banking :

Specialised Financial Services

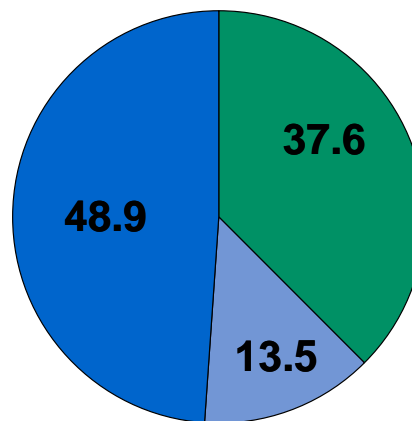
- Cortal: No.1 in e-brokerage in France
- Cetelem: No. 1 in consumer finance in France and in Europe
- BNP Paribas Lease: No. 1 in leasing in France
- Arval: n°1 in Europe in fleet management

International Retail

- Banc West: 1,1 m customers and 222 branches in California and Hawaii
- BNPI-SFOM: 1 m customers and 300 branches in Africa and Mediterranean basin

Breakdown of Net Banking Income 2000

16.3 bn Euros



Corporate & Investment Banking

12,900 employees

- Top 4 worldwide for swaps and caps/floors
- Top 5 worldwide in equity derivatives
- Top 5 worldwide in structured finance
- Top 2 worldwide in commodities trade finance

Private Banking & Asset management

8,500 employees

- Asset management: EUR 274bn in AUM
- Private banking: EUR 104bn in AUM, top 10 worldwide
- Insurance: top 4 French life insurer in premiums
- No. 1 in Europe in securities services

Paribas Capital

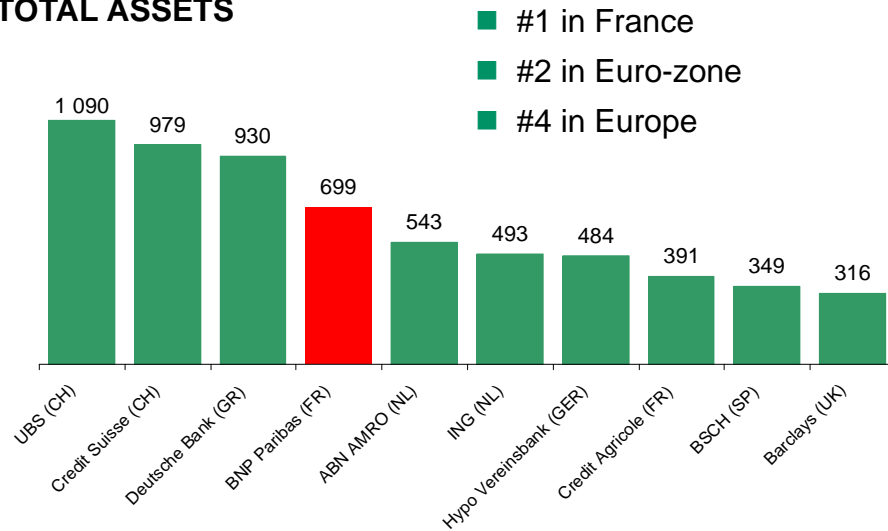
- No. 1 lead equity arranger in continental Europe LBOs



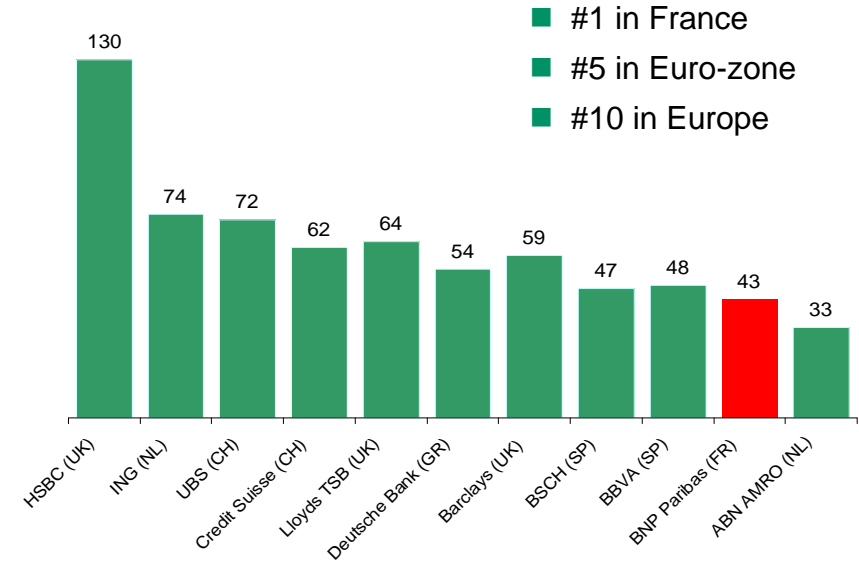
The BNP Paribas Group compared to its peers

Source: Bloomberg at April 25th, 2001

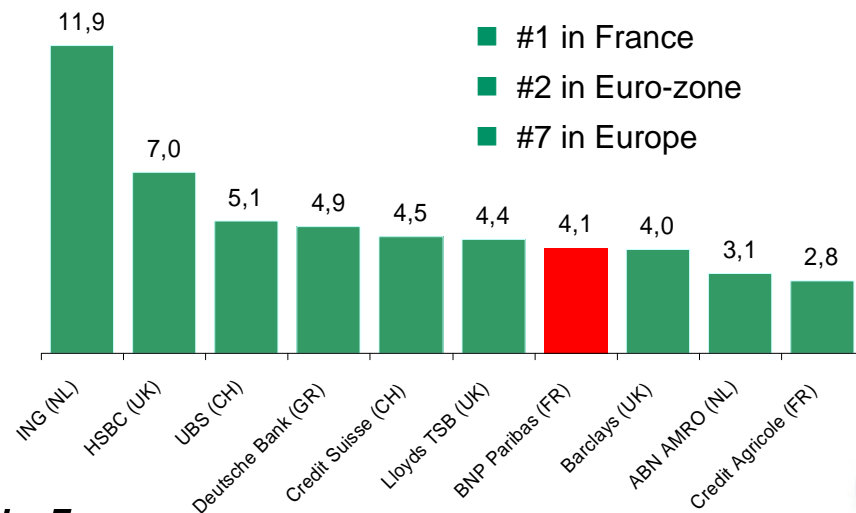
TOTAL ASSETS



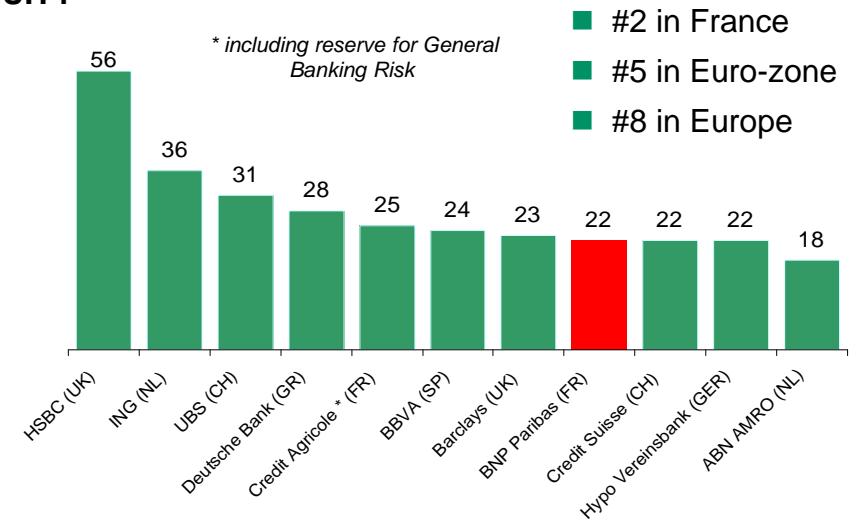
MARKET CAP.



NET INCOME



SHAREHOLDERS EQUITY



In bn Euros



**Gross Operating Income 1Q 2001:
+27,7% over 4Q 2000
+3,0% over 1Q 2000**

In Euro m

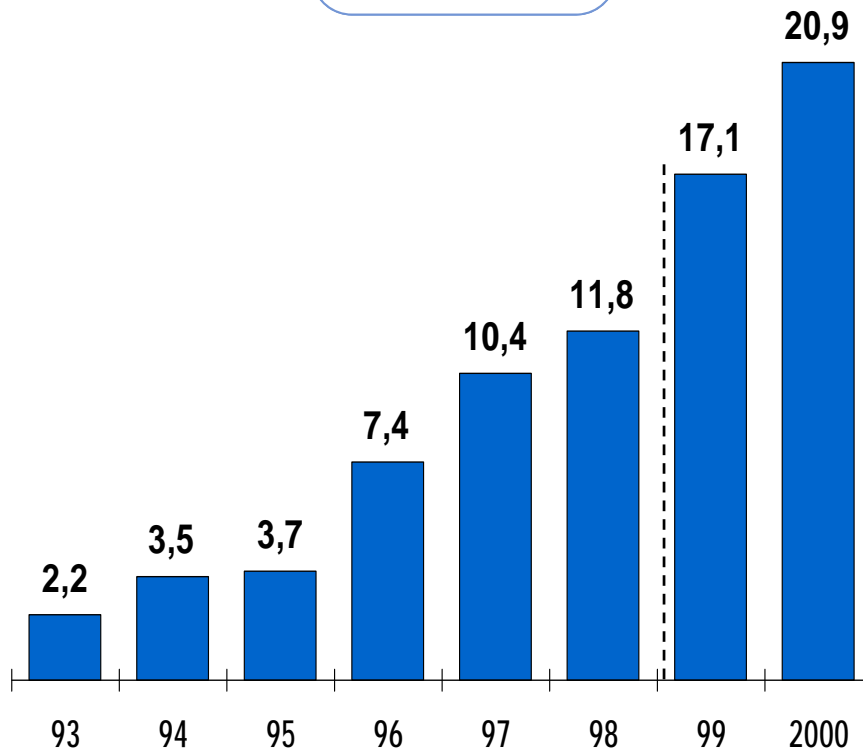
| | 1Q 01 | 4Q 00 | %Change 1Q01/4Q00 | 1Q00 | %Change 1Q01/1Q00 |
|-------------------------------|--------------|--------------|------------------------------|--------------|------------------------------|
| NET BANKING INCOME | 4,480 | 4,056 | +10.5 | 4,235 | +5.8 |
| Operating Exp. & Deprec. | -2,750 | -2,701 | +1.8 | -2,556 | +7.6 |
| GROSS OPERATING INCOME | 1,730 | 1,355 | +27.7 | 1,679 | +3.0 |
| Provisions | -224 | -952 | -44.4 | -184 | +21.7 |
| OPERATING INCOME | 1506 | 860 | +58.2 | 1,495 | +0.7 |
| Cost Income Ratio | 61.4% | 66.6% | -5.2pts | 60.4% | + 1.0pt |

1Q 2001: Rise in Net Income by 72.5% from 4Q 2000

| <i>In Euro m</i> | 1Q01 | 4Q00 | %Change 1Q01/4Q00 | 1Q00 | %Change 1Q01/1Q00 |
|--|--------------|-------------|------------------------------|--------------|------------------------------|
| OPERATING INCOME | 1,506 | 952 | +58.2 | 1,495 | +0.7 |
| Total non operating income | 405 | -92 | | 478 | -15.3 |
| Income from associated companies | 145 | 139 | 4.3 | 72 | +101.4 |
| Capital gains from private equity activities | 62 | 88 | -29.5 | 241 | -74.3 |
| Capital gains from investment portfolio | 265 | -44 | - | 248 | +6.9 |
| Goodwill | -54 | -43 | 25.6 | -34 | +58.8 |
| Exceptional items | -13 | -232 | -94.4 | -49 | -73.5 |
| Taxes | -580 | -48 | - | -518 | +12.0 |
| Minority interests | -79 | -86 | -8.1 | -107 | -26.2 |
| NET INCOME Group share | 1,252 | 726 | +72.5 | 1,348 | -7.1 |

A Continued Track Record

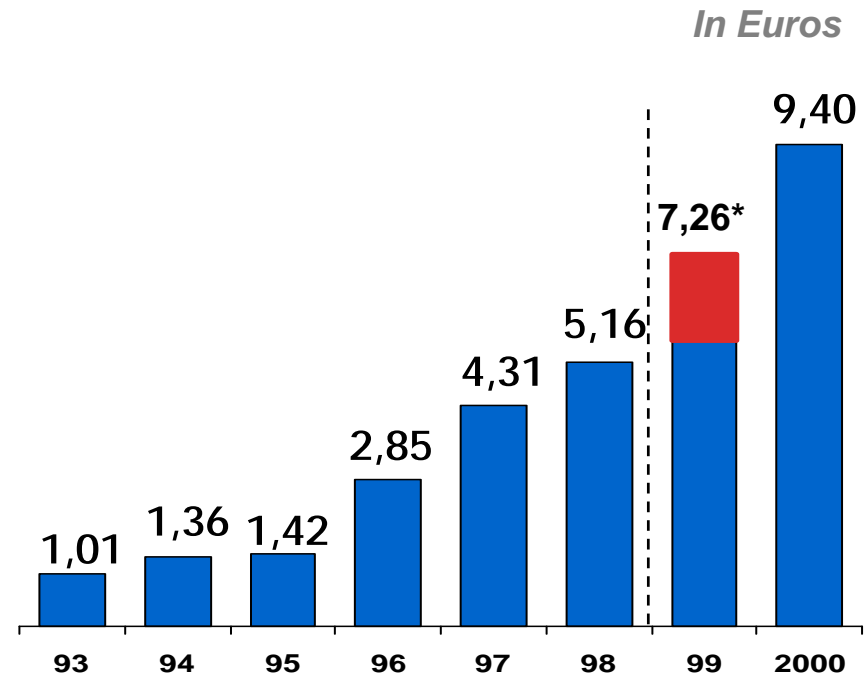
ROE (%)



BNP



EPS



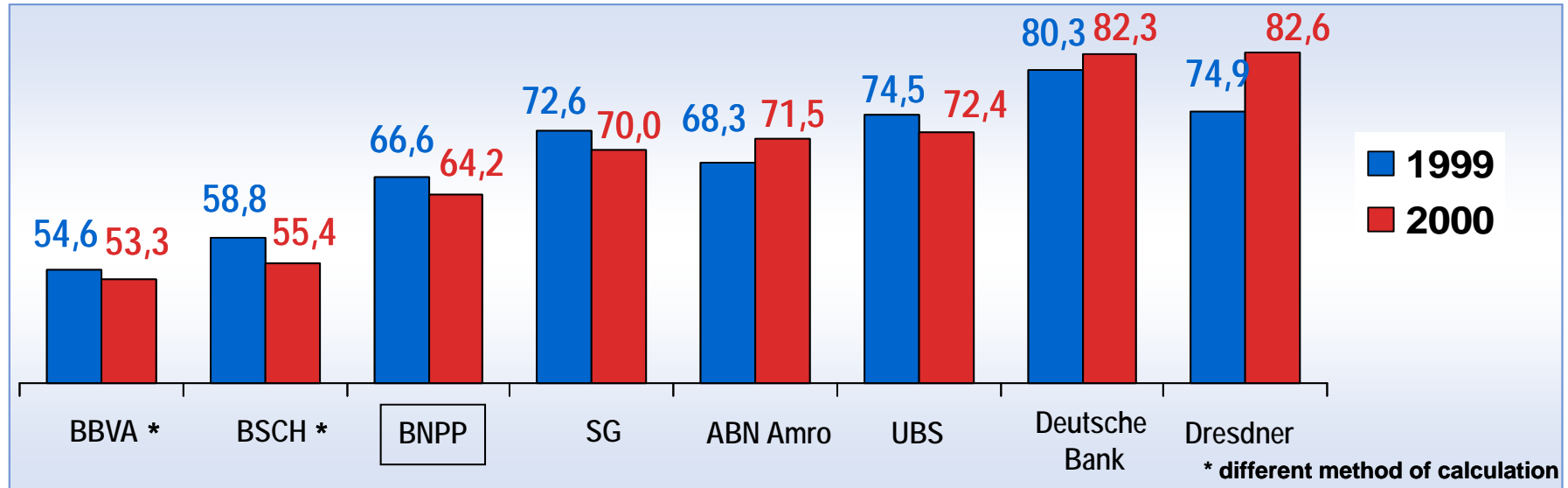
BNP



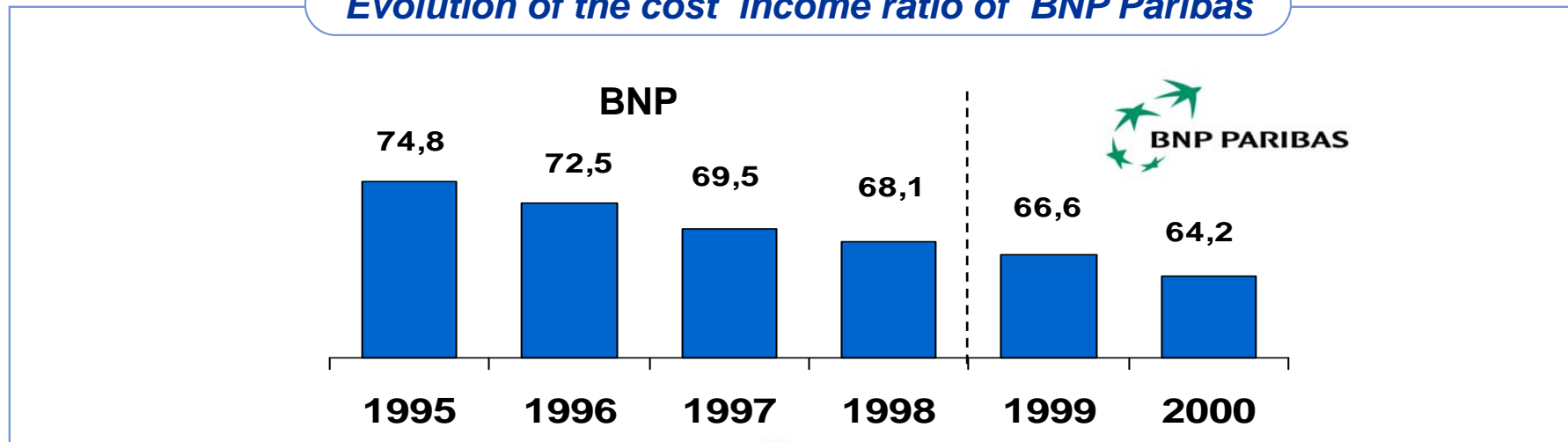
 Impact of restructuring charge

* pro forma EPS for BNP Paribas Group

An Ever-Improving Cost/Income Ratio One of the Best in Europe



Evolution of the cost income ratio of BNP Paribas



2000: A Smooth and Rapid Integration

| <i>Industrial project</i> | <i>Target for 2000</i> | <i>Achievements</i> |
|---|-----------------------------------|--|
| ■ Formation of the new group | ■ 6 day- 6 week- 6 month schedule | ✓ Fully operational organisation - Brand and corporate logo BNP Paribas |
| ■ Cost synergies | ■ 20% of 2002 target =140 m Euros | ✓ 38% of 2002 target = 268 m Euros |
| ■ Capital redeployment and profitability by core business | ■ <i>see next slide</i> | ✓ Ahead of schedule |
| ■ Staff | ■ 1500 / year | ✓ Job cuts as a result of the integration: -2,335 (52 % of 2002 target) |
| ■ Share buy- back | ■ 2 bn Euros | ✓ Public buy-out : 623 m Euros Buy-back on the market : 1 430 m Euros 16.11 million shares 2.44% of share capital |

Outline of the Presentation

1 A continued track record in value creation with a rapid and smooth integration

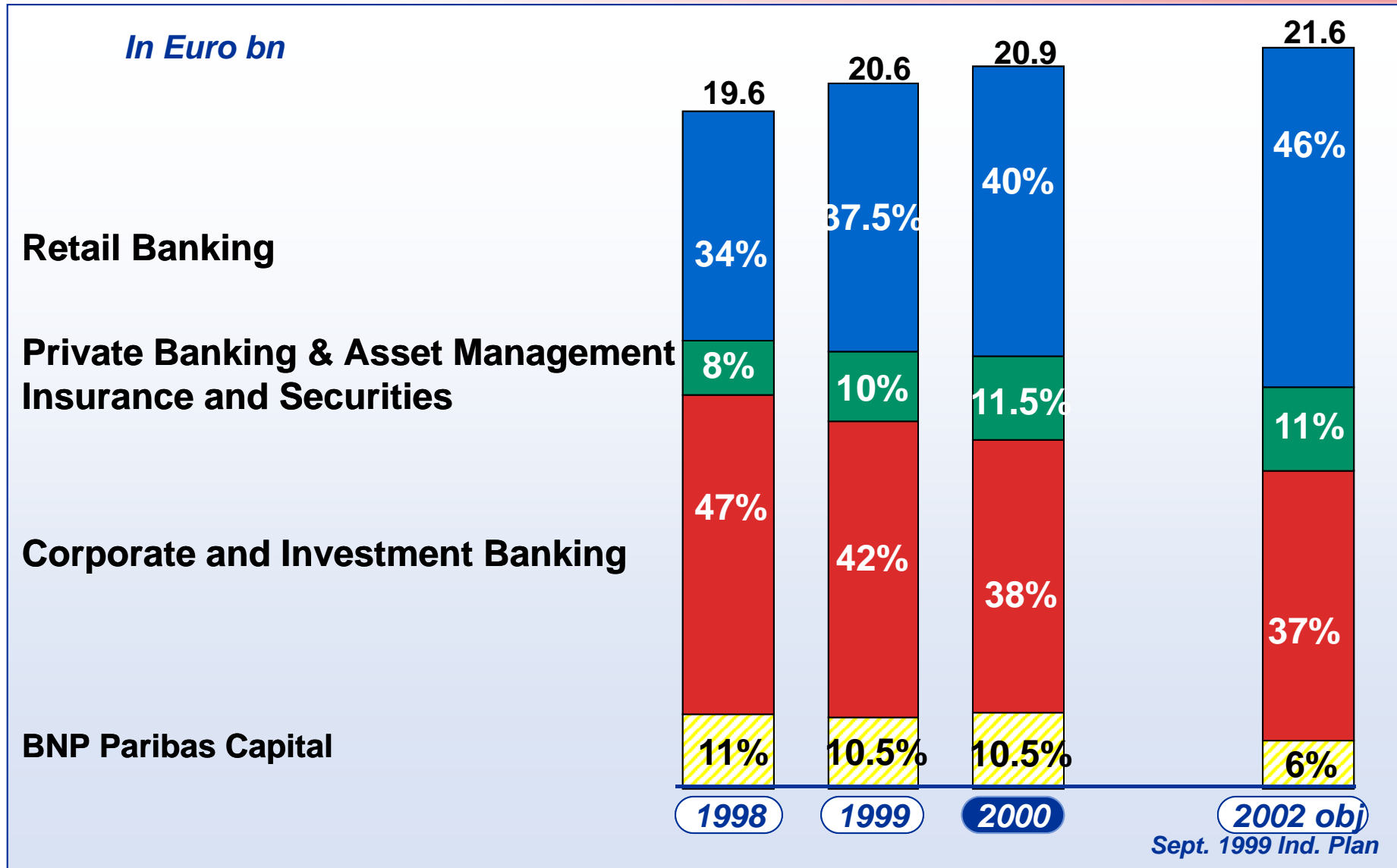
2 An ambitious and focussed development plan for each core business

2.1 Corporate and Investment Banking

2.2 Private Banking and Asset Management

2.3 Retail Banking

A Dynamic Capital Redeployment



Outline of the Presentation

1 A continued track record in value creation with a rapid and smooth integration

2 An ambitious and focussed development plan for each core business

2.1 Corporate and Investment Banking

2.2 Private Banking and Asset Management

2.3 Retail Banking

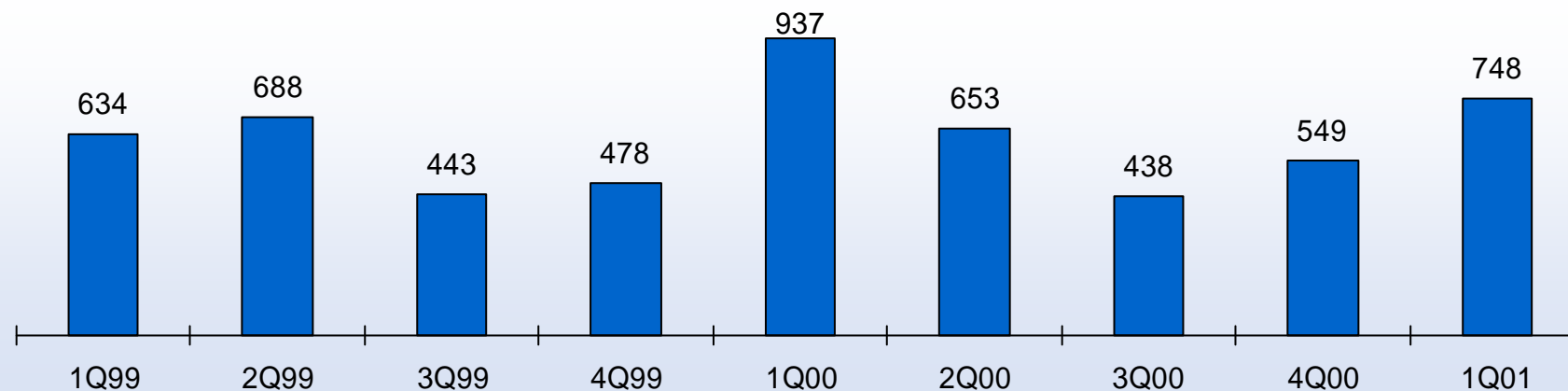
Gross Oper. Income: 1Q01 / 4Q00: +18.0%

1Q01 / 1Q00: -20.0%

In Euros m

| | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-----------------------------|--------------|--------------|-----------------------|--------------|-----------------------|
| Net Banking Income | 1 695 | 1 436 | +18.0 | 1 815 | -6.6 |
| o/w trading revenues | 961 | 567 | +69.5 | 956 | +0.5 |
| Oper. Exp. & Deprec. | -947 | -888 | +6.6 | -880 | +7.6 |
| Gross Operat. Income | 748 | 548 | +36.5 | 935 | -20.0 |
| Provisions | -95 | -170 | -44.1 | -81 | +17.3 |
| Other Items | 12 | -29 | - | 1 | - |
| Pre-tax Income | 665 | 349 | -90.5 | 855 | -22.2 |

Gross Operating Income



Advisory and Capital Markets

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-----------------------------|--------------|-------------|-------------------------------|--------------|-------------------------------|
| Net Banking Income | 1,177 | 735 | +60.1 | 1 252 | -6.0 |
| Oper. Exp. & Deprec. | -677 | -604 | +12.1 | -620 | +9.2 |
| Gross Operat. Income | 500 | 131 | +281.7 | 632 | -20.9 |
| Provisions | 0 | -19 | n.m | 0 | n.m |
| Other Items | 1 | 12 | n.m | 0 | n.m |
| Pre-Tax Income | 501 | 124 | x4.5 | 632 | -20.7 |

| | |
|--------------------------------|------------|
| Pre-Tax ROE | 84% |
| Allocated Equity (bn E) | 2.4 |

- Excellent performance for all businesses of fixed income
- Equities and corporate finance :
 - strong slowdown in primary issues and brokerage
 - strong performance in derivatives
- Low Value at Risk

Specialised Financing

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|---------------------------|-------------|-------------|-------------------------------|-------------|-------------------------------|
| Net Banking Income | 336 | 420 | -20.0 | 286 | +17.5 |
| Oper. Exp. & Deprec. | -143 | -156 | -8.3 | -128 | 11.7 |
| Gross Oper. Income | 193 | 264 | -26.9 | 158 | +22.2 |
| Provisions | -68 | -66 | +3.0 | -51 | +33.3 |
| Other Items | 2 | 0 | n.m | 1 | n.m |
| Pre-Tax Income | 127 | 198 | -35.9 | 108 | +17.6 |

| | |
|--------------------------------|------------|
| Pre-Tax ROE | 21% |
| Allocated Equity (bn E) | 2.4 |

- **1st arranger of syndicated credits for acquisition finance in Europe (Thomson)**
- **4th arranger of syndicated credits in Europe (Thomson)**
- **New increase in results of « Energy and Commodities »**

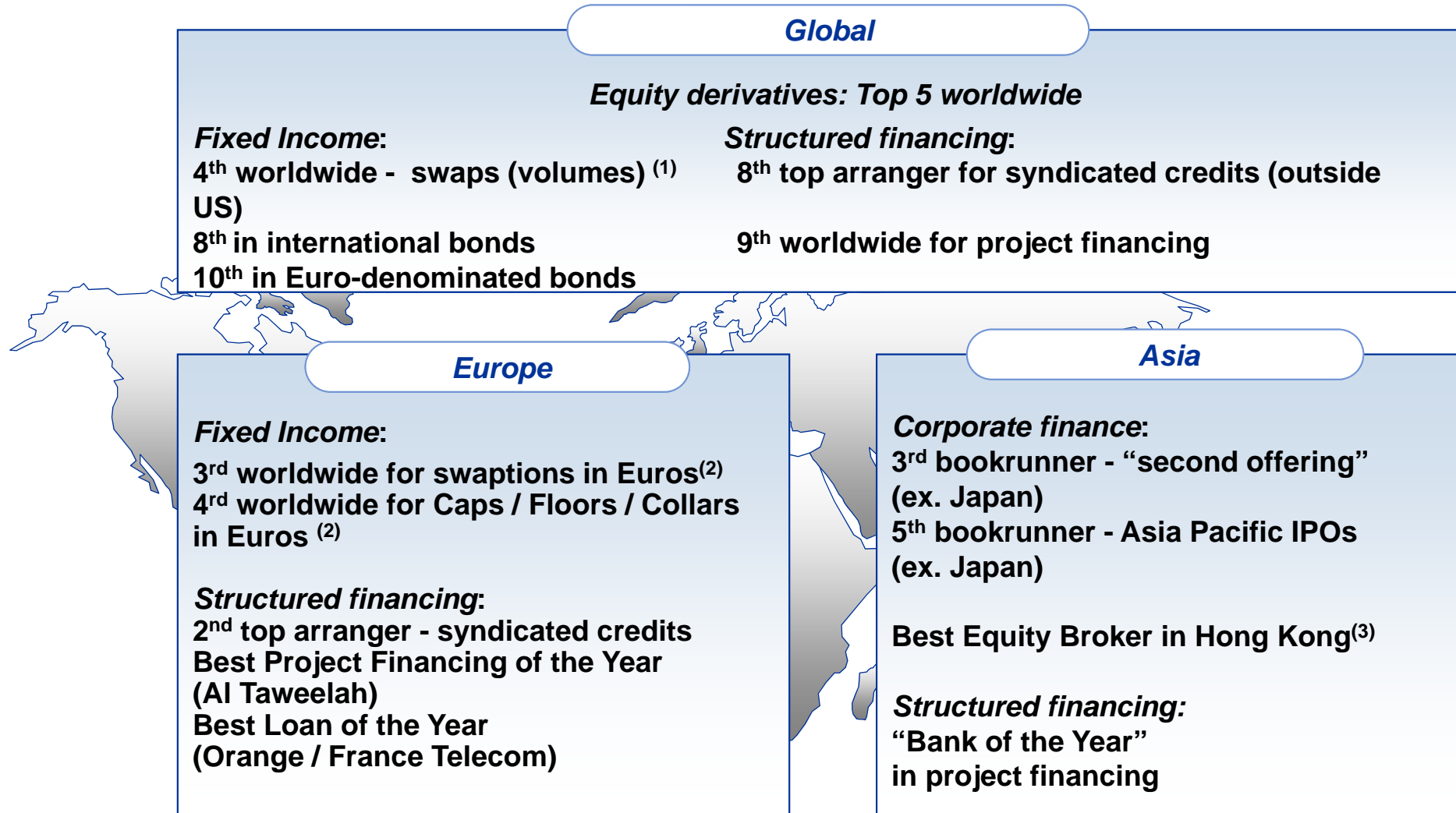
Commercial Banking

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-----------------------------|-------------|-------------|-------------------------------|-------------|-------------------------------|
| Net Banking Income | 227 | 223 | +1.8 | 238 | -4.6 |
| Oper. Exp. & Deprec. | -112 | -127 | -11.8 | -114 | -1.8 |
| Gross Operat. Income | 115 | 96 | -19.8 | 124 | -7.3 |
| Provisions | -27 | -65 | -58.5 | -22 | +22.7 |
| Other Items | - | -1 | n.m | - | n.m |
| Pre-Tax Income | 88 | 32 | +175.0 | 102 | -13.7 |

| | |
|-------------------------------|------------|
| Pre-Tax ROE | 13% |
| Alocated Equity (bn E) | 2.6 |

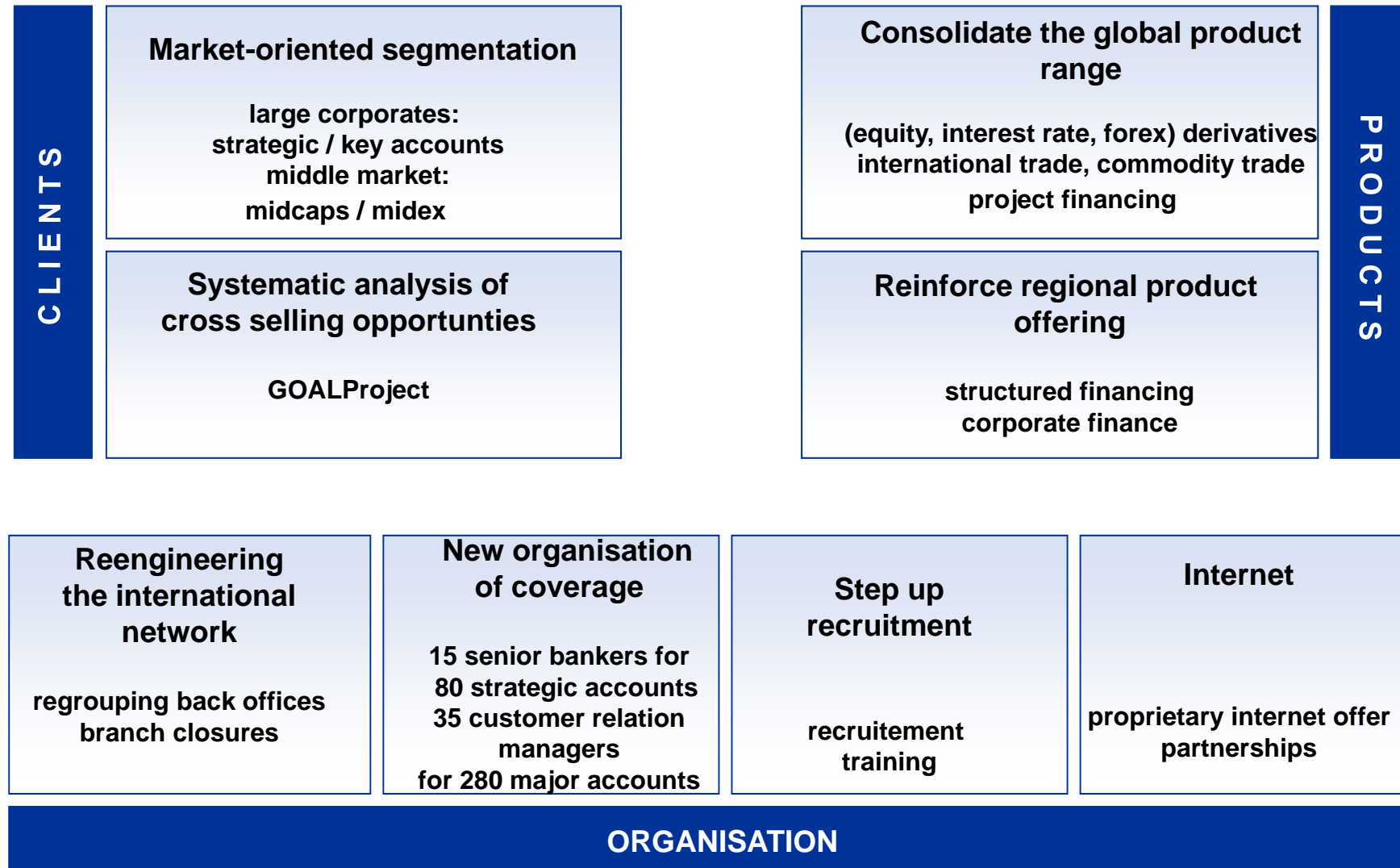
- Further reduction of Risk Weighted Assets
- Significant increase in NBI/Weighted assets to 203 bp from 191 bp (average 2000)

An Extensive Range of High-Performing Products and Services



Source: Thomson Financial except ⁽¹⁾ Swap Monitor (08/2000); ⁽²⁾ Euromoney Sept 2000, ⁽³⁾ IFR Asia Awards

A Dynamic Strategy



- **Consolidate our leading positions in Europe and Asia (products and customer coverage) and reinforce speciality businesses in the US**
- **Continue dynamic capital redeployment with two priorities:**
 - **cross selling based on systematic customer segmentation**
 - **reduce single low-margin loans**
- **Further reduce the volatility of annual performance thanks to a diversified business portfolio and clientele base**

**Raise the target average pre-tax ROE over the cycle
from 21% to 23%**

**Maintain one of the best cost/income ratios in Europe
(56% in 1Q2001)**

Outline of the Presentation

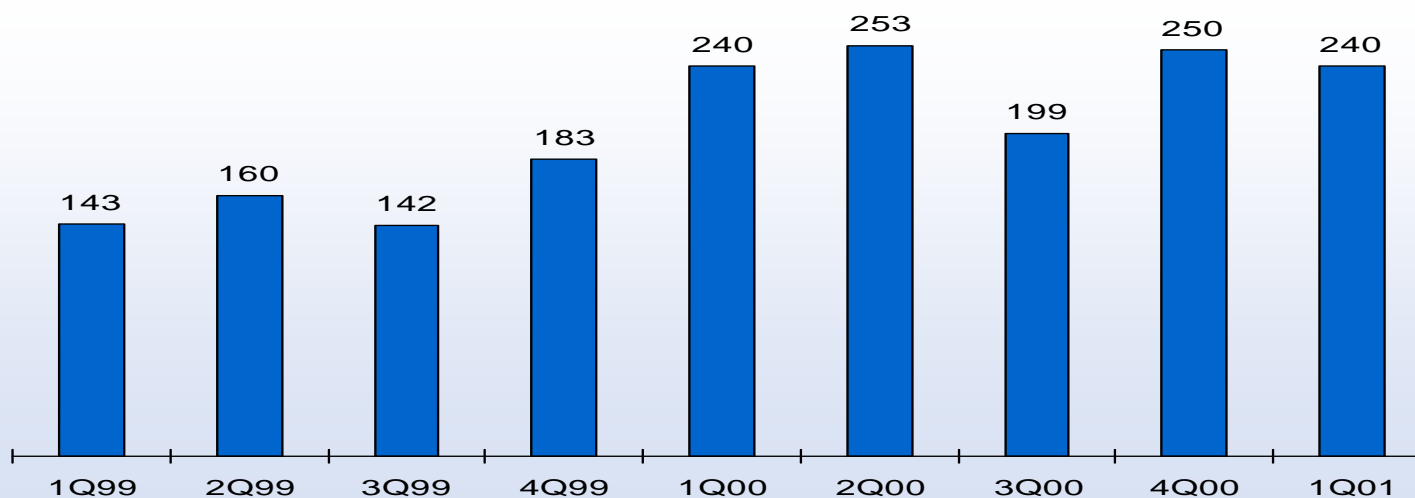
- 1** A continued track record in value creation with a rapid and smooth integration

- 2** An ambitious and focussed development plan for each core business
 - 2.1** Corporate and Investment Banking
 - 2.2** Private Banking and Asset Management
 - 2.3** Retail Banking

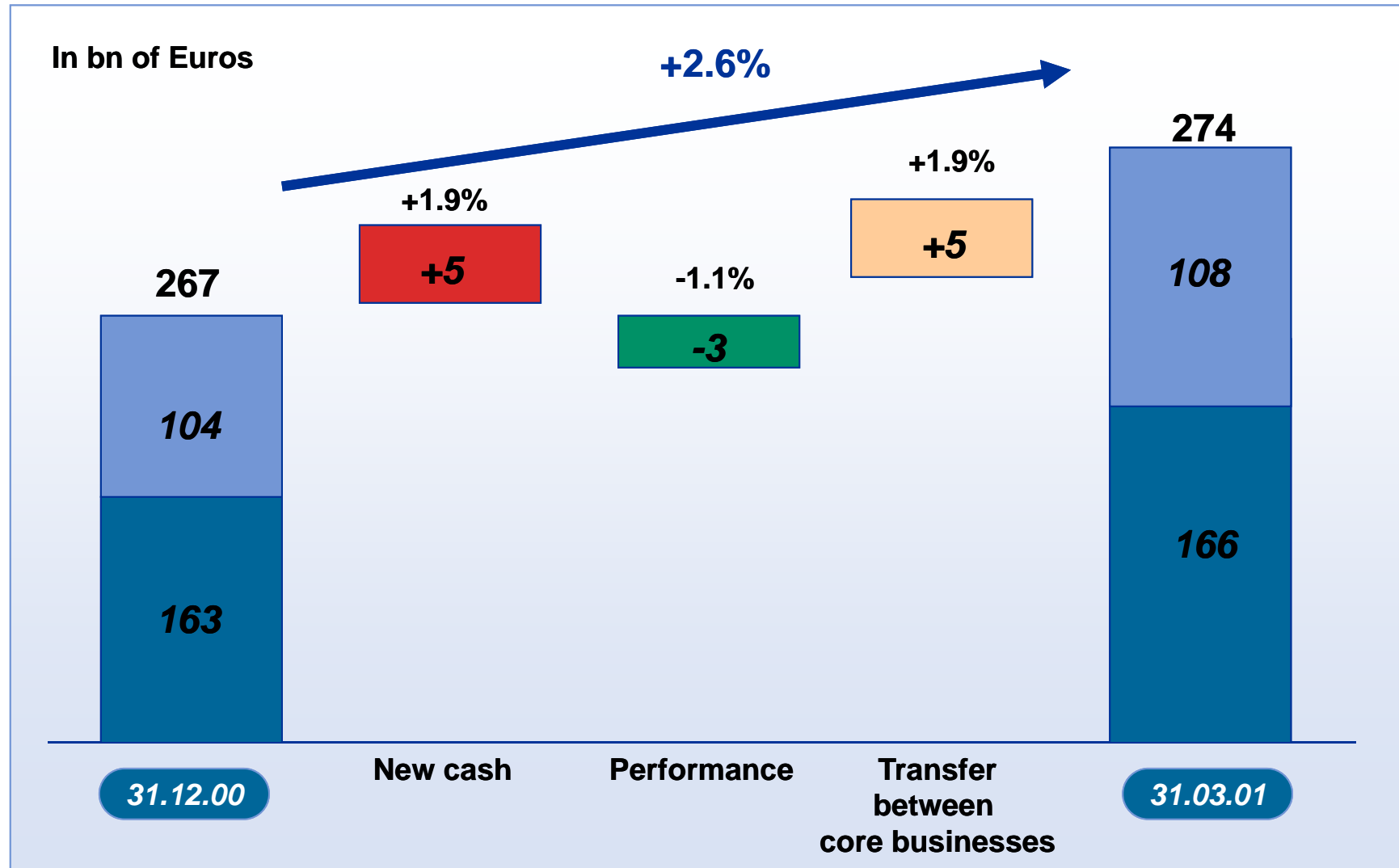
In Euro m

| | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-------------------------------|-------------|-------------|-------------------------------|-------------|-------------------------------|
| Net Banking Income | 578 | 607 | -4.8 | 528 | +23.2 |
| Oper. Exp. & deprec. | -338 | -357 | -5.3 | -288 | +11.2 |
| Gross Operating Income | 240 | 250 | -4.0 | 240 | +44.2 |
| Provisions | -15 | -37 | -59.5 | 1 | +19.8 |
| Other Items | 2 | 10 | -80.0 | 4 | n.m |
| Pre-tax income | 227 | 223 | +1.8 | 245 | +58.2 |

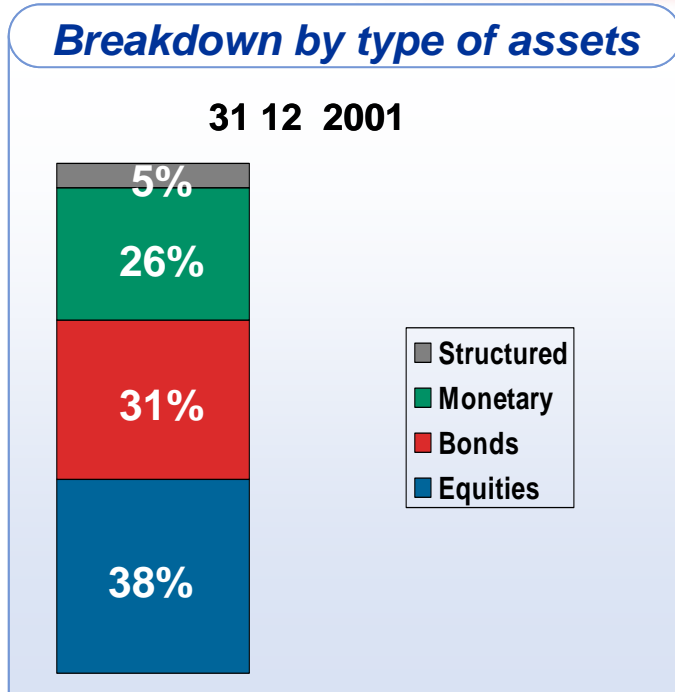
Gross Operating Income



Rise in New Money from 4Q00 to 1Q01



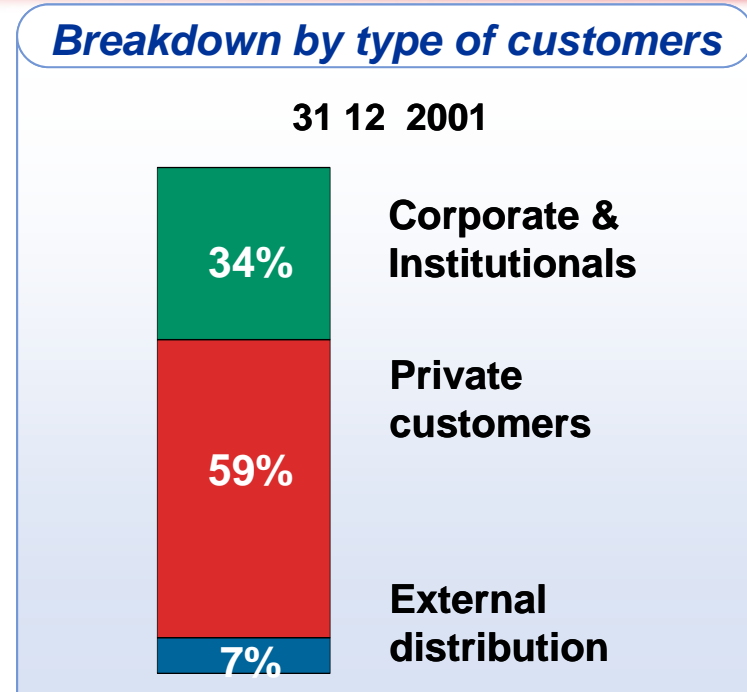
Asset Management: Become one of the best in Europe



New money
in 2000 : +2,4%

NBI*/Aver.AUM
=0,67%in 2000

*In bn Euros



■ Goals in 2001

- Double new money
- Develop new multi offers and other investment products (alternative, structured, quantitative and index based)
- Complete product line standardisation
- Expand distribution through partnerships

Private Banking: An Ambitious Strategy to Expand

- Top 10 worldwide
 - **presence in 30 countries**
 - **largest foreign bank in Switzerland**
- Leader In France
- 104 bn Euros in clients assets

+

- Strengthen marketing capabilities
 - **recruitments**
 - **external growth**
- Broaden product range
 - **innovation and performance**
 - **customization**
- Pursue investments in IT and systems



To become a reference in target markets

BNP Paribas : a French leader in bancassurance with a multi brand and multi channel set-up

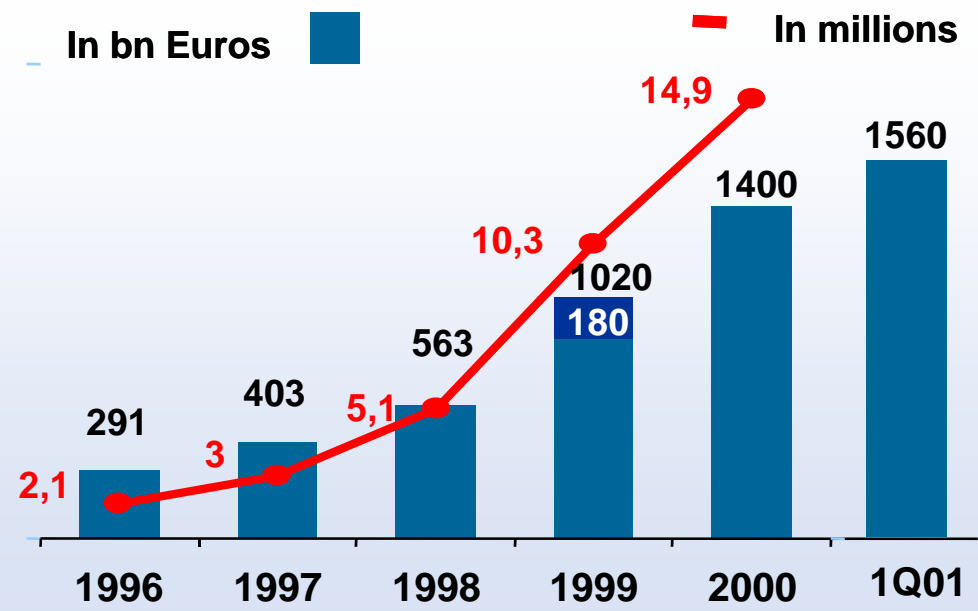
4th largest life insurer in France (9,6 bn E of premiums in 2000)

- **Natio-Vie (*BNP Paribas network*): market share consolidation in 2000 after excellent performance in 1998 and 1999**
- **Cardif**
 - **network of 2,000 independent advisors : premiums of 616 m E, +36% / 1999**
 - **Continued expansion through partnerships outside France**
 - **Started new business in Japan, Brazil and Slovakia**
 - **Signed an exclusive partnership with State Bank of India : *No. 1 bank in India: 13,000 branches, 80 million customers (joint-venture in personal insurance)***

■ **Goals in 2001**

- **Develop new death and disability policies, borrowers insurance and multi fund investment**
- **Pursue international expansion**
 - **new business to be started in the US**

Assets under custody and clearing volume



Quality of services of top custodians rated by large investment managers

Banks

- Pictet & Cie
- BNP Paribas**
- Royal Trust
- Brown Brothers Harriman
- Credit Suisse AM
- JP Morgan
- Northern Trust
- Mellon trust
- State Street
- Deutsche Bank

Source :
Survey 2001
R&M Consultants

■ Goals in 2001

- Maintain ranking as N°1 clearing and custodian agent in Europe, especially for equities
- Complete the subsidiarisation of the business line

BNP Paribas Capital

In Euro m

| | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|---------------------------------------|-------------|-------------|-------------------------------|-------------|-------------------------------|
| Revenues from private equity business | 62 | 88 | -29.5 | 241 | -74.3 |
| Pre tax income | 87 | 105 | -17.1 | 227 | -61.7 |

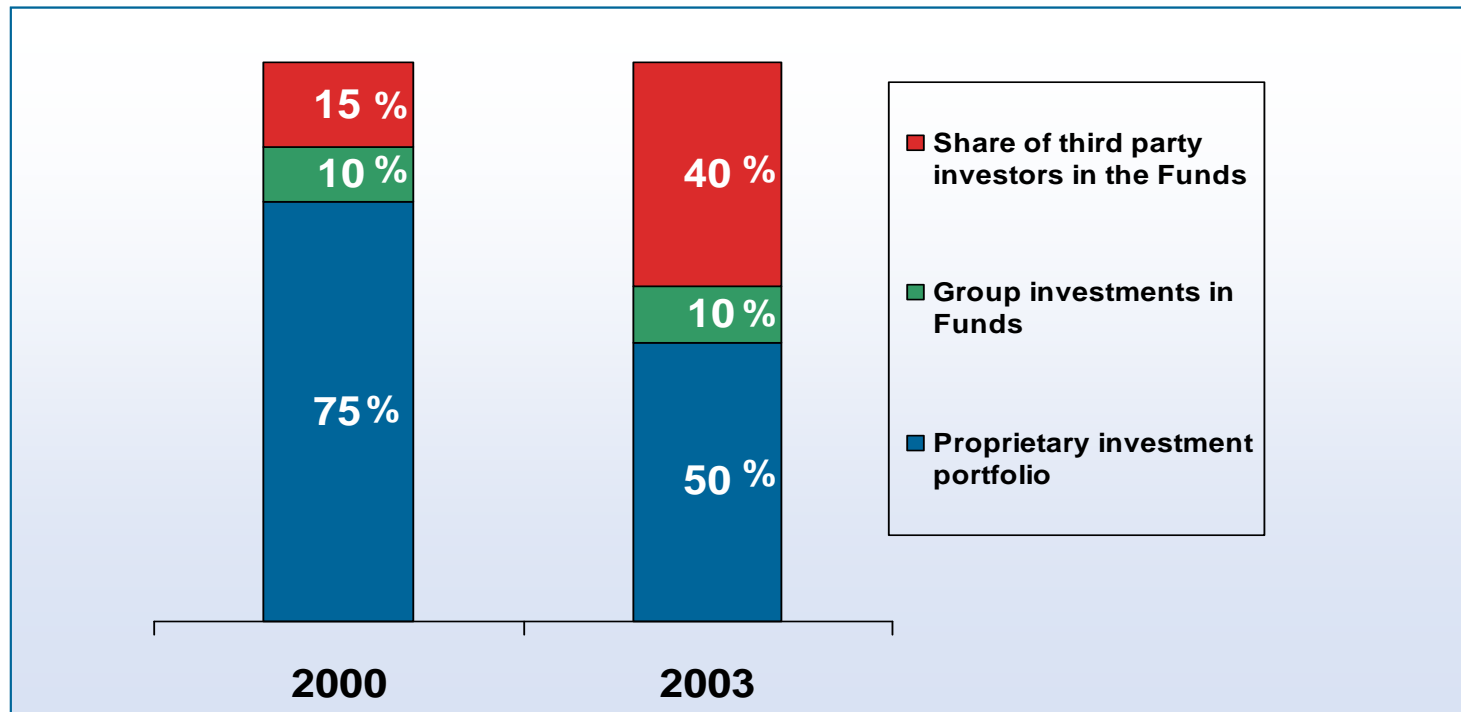
Industrial Project Targets

- “Give priority to private equity through the fund”
- Equity investments:
“Continue reducing the number of equity investments in the portfolio”

Achievements

| | | |
|---|---|-------------|
| ✓ | Shift in the Cobepa strategy Start marketing the fund that will replace the PAI LBO Fund | 2000 |
| ✓ | Investments: 0.1 billion Euros Continued divestments: 0.5 billion Euros | 1Q01 |

- Dedicated teams of specialists focussing on fund management
- ROE: - medium-term target: 25 %
- in 2001-2002: around 30%
- Recomposition of managed assets:



Outline of the Presentation

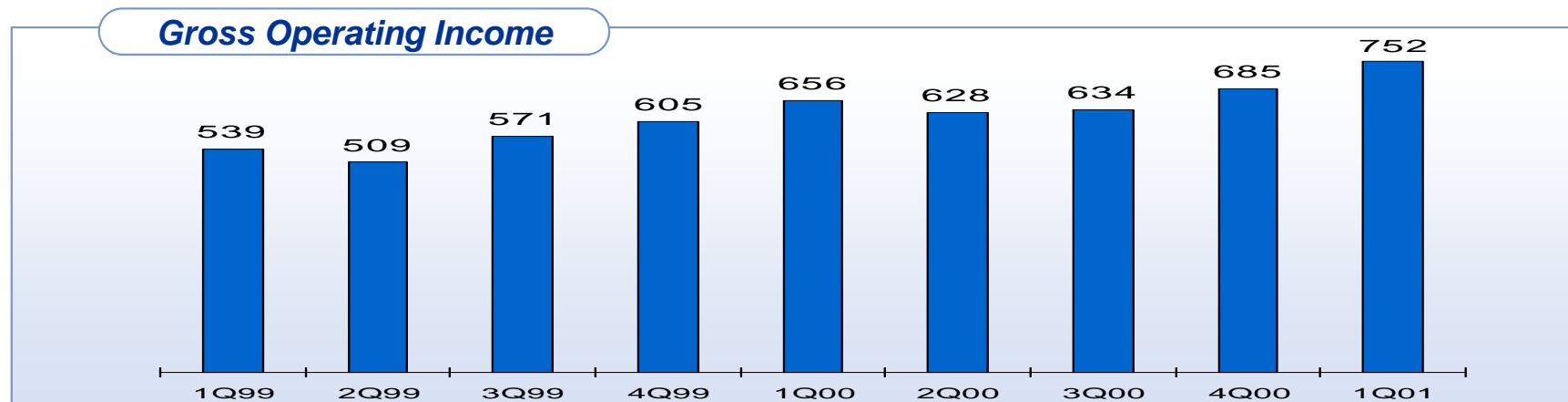
- 1** A continued track record in value creation with a rapid and smooth integration

- 2** An ambitious and focussed development plan for each core business
 - 2.1** Corporate and Investment Banking
 - 2.2** Private Banking and Asset Management
 - 2.3** Retail Banking

1Q2001: Retail banking

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-----------------------------|--------------|--------------|-------------------------------|--------------|-------------------------------|
| Net Banking Income | 2,138 | 2,089 | +2.3 | 1,952 | +9.5 |
| Operating Exp. & Deprec. | -1,386 | -1,404 | -1.3 | -1,296 | +6.9 |
| Gross Operat. Income | 752 | 685 | +9.8 | 656 | +14.6 |
| Provisions | -128 | -160 | -20.0 | -88 | +45.5 |
| Other Items | -24 | -30 | -20.0 | 8 | n.m |
| Pre-Tax Income | 600 | 495 | +21.2 | 576 | +4.2 |

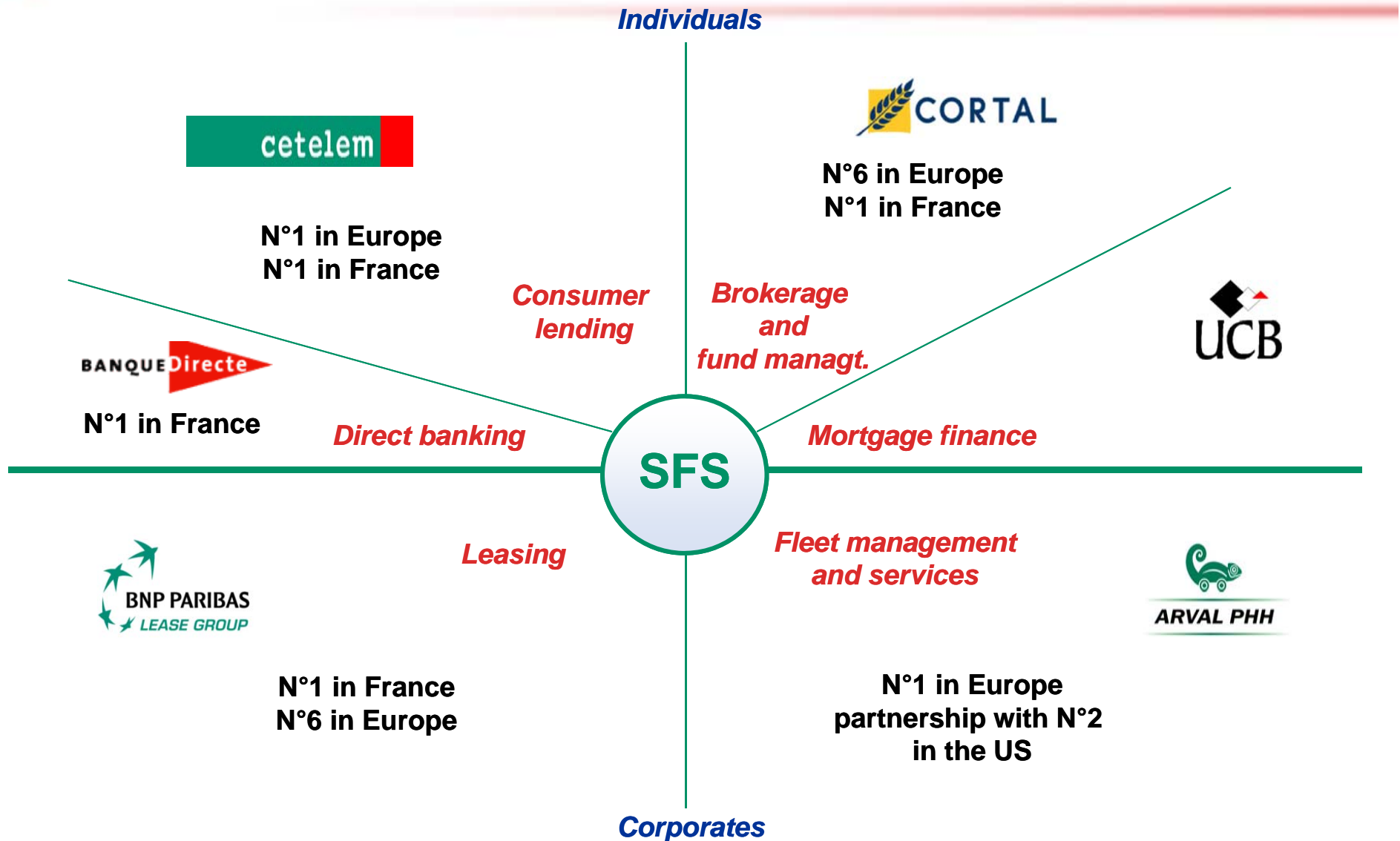
| | |
|-------------------------|------------|
| Allocated Equity | 8.9 |
| Pre-Tax ROE | 27% |



Specialised Financial Services



SFS : a group of specialised companies that deliver financial services which complement or replace traditional banking services

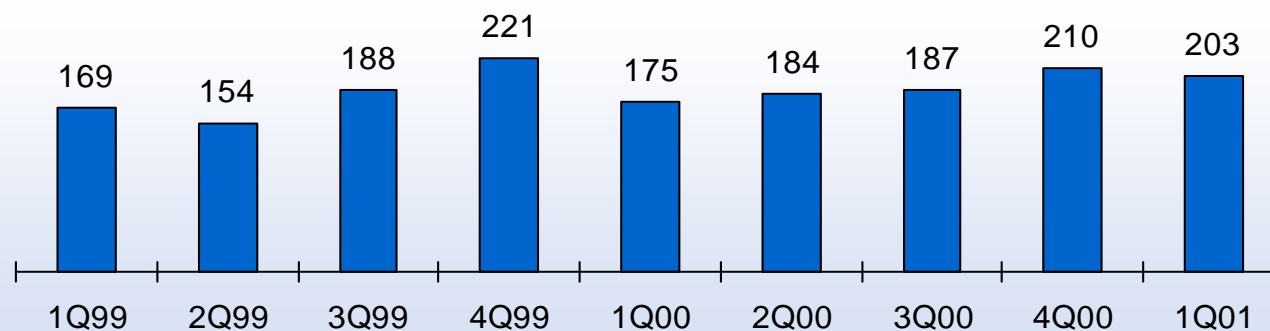


1st Quarter Results

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-----------------------------|-------------|-------------|-------------------------------|-------------|-------------------------------|
| Net Banking Income | 568 | 626 | -9.3 | 504 | +12.7 |
| Operating Exp. & Deprec. | -365 | -416 | -12.3 | -329 | +10.9 |
| Gross Operat. Income | 203 | 210 | -3.3 | 175 | +16.0 |
| Provisions | -68 | -52 | +30.8 | -52 | +30.8 |
| Other Items | -6 | -23 | -73.9 | 3 | n.m |
| Pre-Tax Income | 129 | 135 | -4.4 | 126 | +2.4 |

Integration of PHH for the first time in 4Q00, 5 months of results integrated on 4Q00

Quarterly Gross Operating Income



CETELEM: Sustained International Growth and High Level of Profitability Maintained

CORTAL: 2000 Target Exceeded, Development Accelerated

CETELEM ■ Performance 2000:

- NBI: +4.2% Oper. Exp. & Deprec.: +4.8% GOI: +3.4%
- Pre-tax ROE: 30.4% (32.9% in 1999)
- Pre-tax ROE of the mature entities*: 37.1% (37.9% in 1999)

■ Sustained international organic growth in business:

- Lending: +30% Outstanding : +35%
- New operations in Thailand, Taiwan and Slovakia Presence in 22 countries

■ Continue efforts to enhance productivity and achieve growth

- Operating expenses/commitments = 3.49% (3.57% in 1999)
- Prepare to unveil two centralised global computer centres
- Launched alliance with Dresdner Bank

**France, Italy, Spain, Portugal, Belgium*

CORTAL

■ E-brokering: 2000 objectives exceeded

- No. of accounts x 3 (objective: x 2) N° 1 in France: 36% market share

■ Sustained growth, strong business model :

- AUM: 7.8 bn E (+6%), Savings collected*: 1.5 bn E (+21%)
- Share of revenues earned on AUM: 52% and on flows: 48%
- Pre tax ROE after marketing expenses : +34%

■ Accelerated pace of growth in Europe: Spain + Italy

**On investment funds and life insurance*

An Extensive Customer Portfolio in Europe



Total customers : 13.1 million

Direct customers*: 5.6 million

Dom. Bk customers: 5.4 million

Managed customers:** 2.1 million

** customers of subsidiaries wholly owned by BNP Paribas*

***customers of subsidiaries jointly owned with partners*



Direct: 171,000



Direct: 664,000
Managed: 407,000



Direct: 118,000
Managed: 189,000



2001 : Cetelem /
Dresdner partnership



Direct: 2,117,000



Direct: 2,571,000
Dom. Bk: 5,400,000
Managed: 1,503,000

In Europe

- Consolidate our leading positions
- Improve productivity by innovating and controlling costs
- In France, create new synergies with retail banking

In Europe and Outside Europe

- Step up efforts to deliver growth
 - through organic growth
 - through acquisitions
 - through partnerships

Capitalise on our position as leader
by increasing development expenditures

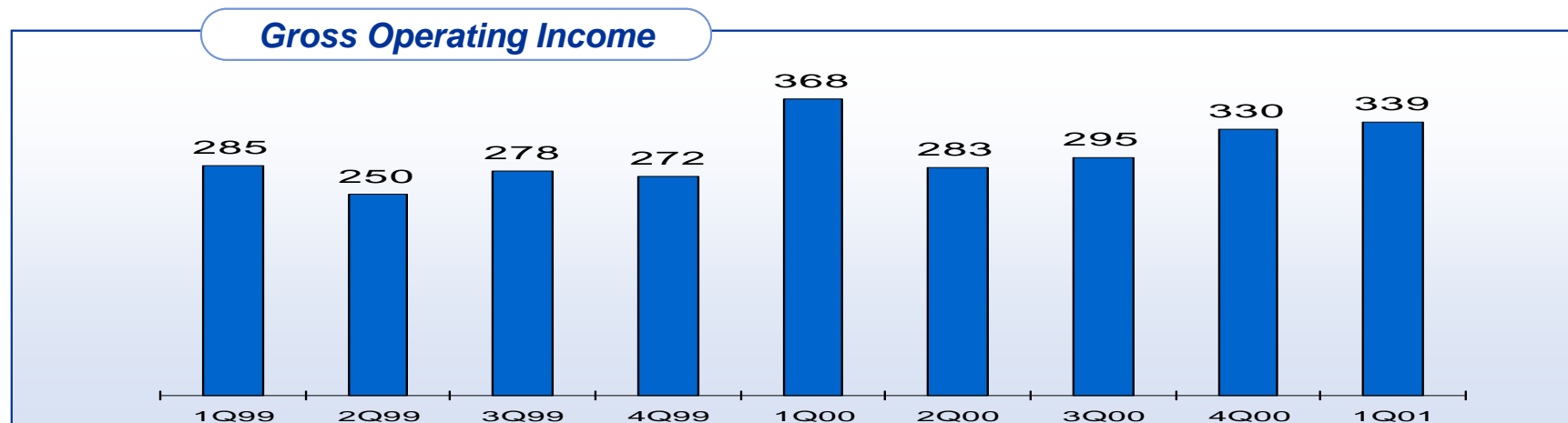
Goal:
Pre-tax ROE:
27% in
2003
instead of 2002

Domestic Retail Banking

1st Quarter 2001 results

| <i>In Euro m</i> | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-------------------------------|--------------|-------------|-------------------------------|--------------|-------------------------------|
| Net Banking Income | 1 109 | 1 044 | +6.2 | 1 109 | +0.0 |
| Fees and other | 505 | 457 | +10.5 | 519 | -2.7 |
| Interest margin | 604 | 587 | +2.9 | 590 | +2.4 |
| Operating Exp. & Deprec. | - 770 | - 743 | +3.6 | -766 | +0.5 |
| Gross Operating Income | 339 | 301 | +12.6 | 343 | -1.2 |
| Provisions | -17 | -54 | -68.5 | -12 | +41.7 |
| Other Items | -2 | -21 | n.m | 5 | n.m |
| Pre-Tax Income | 320 | 226 | +41.6 | 336 | -4.8 |

These figures include 2/3 of domestic private banking



Major Initiatives to Boost the Sales and Marketing Dynamic

Develop new products:

« Esprit Libre » :
770 000 sold in 2 months

**Roll out
multi channel banking**

20 000 work stations
2 new multi media centres

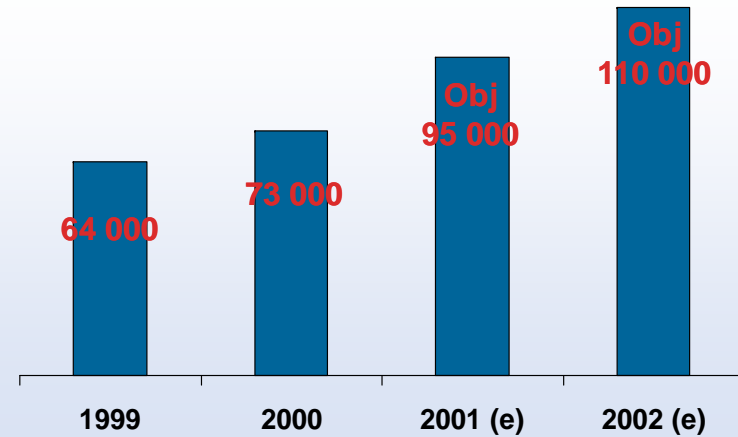
**New « product and
service satisfaction »
programme**

Largest customers survey ever
done by a French bank

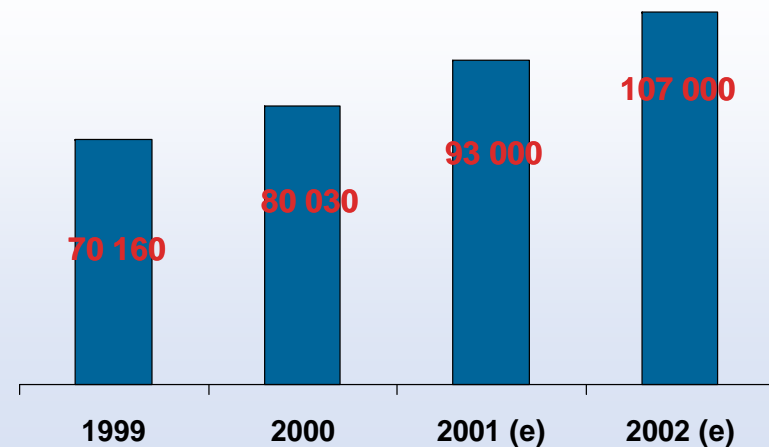
**Joint venture
with Private Banking**

127 regional banking units
in France

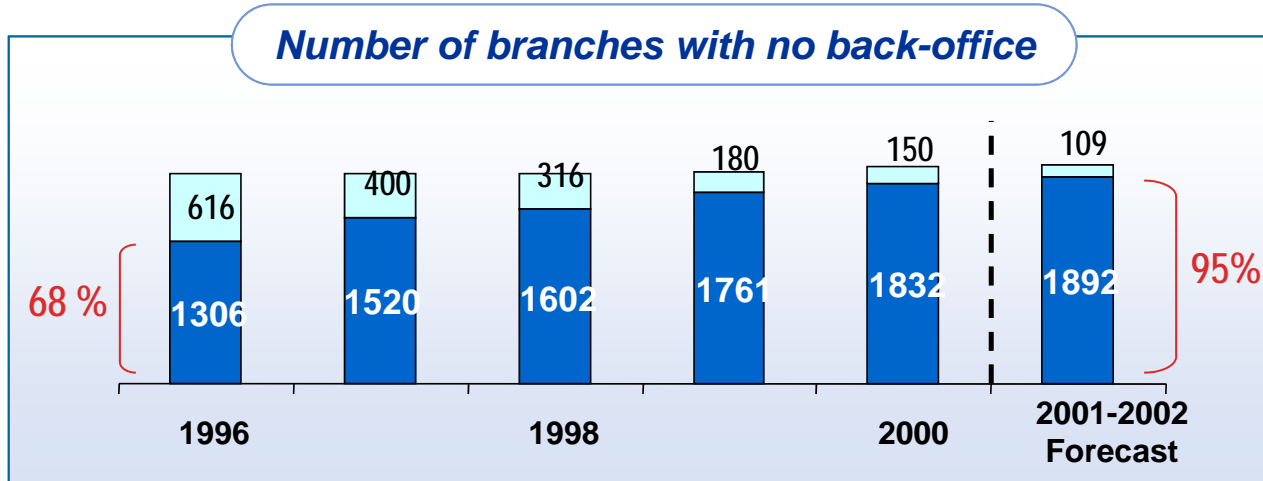
A new dynamic of winning new customers



A continued growth in private banking customers

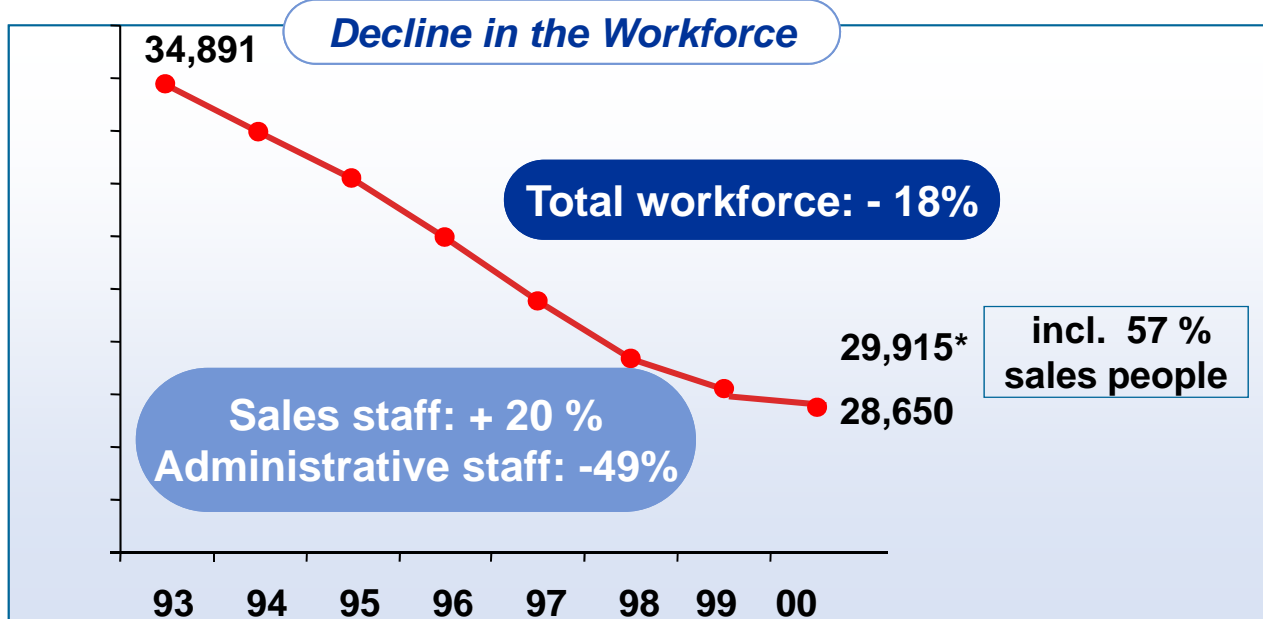


Reengineering of the Branch Network



Forecast for 2001:

- 95% of branches with no back office
- Average staff/branch: 6 (all sales) (1995: 12 staff)



3,500 sales people hired between 2000 and 2002

Targets for 2001

*Further reduce the cost/income ratio by 2 points
(71.1% in 2000)*

*Surpass in 2001 the 2002 ROE target of the industrial project
(23% pre-tax)*

International Retail Banking

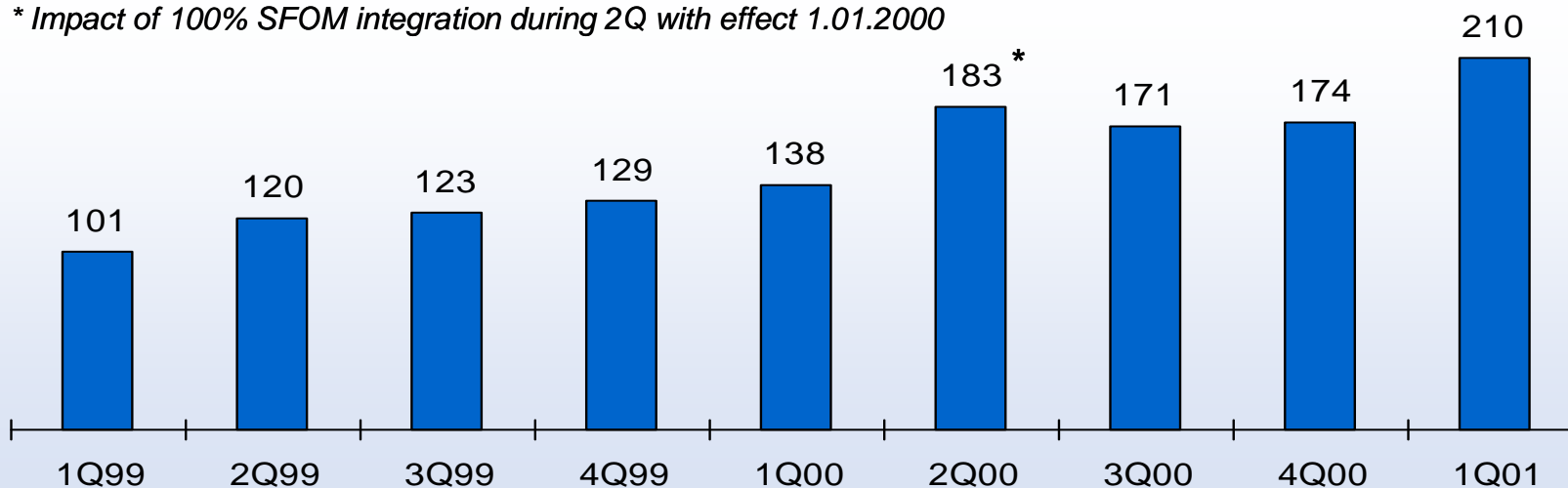
4Q 2000 Results

In Euro m

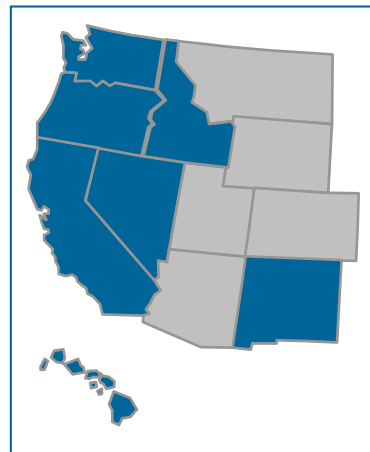
| | 1Q01 | 4Q00 | % Change 1Q01/4Q00 | 1Q00 | % Change 1Q01/1Q00 |
|-------------------------------|------------|------------|-----------------------|------------|-----------------------|
| Net Banking Income | 461 | 419 | +10.0 | 339 | +36.0 |
| Operating Exp. & Deprec. | -251 | -245 | +2.4 | -201 | +24.9 |
| Gross Operating Income | 210 | 174 | +20.7 | 138 | +52.2 |
| Provisions | -43 | -54 | -20.4 | -24 | +79.2 |
| Other Items | -16 | 14 | n.m | 0 | n.m |
| Pre-Tax Income | 151 | 134 | +12.7 | 114 | +32.5 |

Quarterly Gross Operating Income

* Impact of 100% SFOM integration during 2Q with effect 1.01.2000



Goal: maintain high ROE for the core business while extending scope



| BancWest | |
|-------------------|--------------------|
| Branches | 250 |
| Customers | 1.1 million |
| Employees* | 5 000 |

| Africa-Mediterranean | |
|-----------------------------|--------------------|
| Branches | 300 |
| Customers | 1.1 million |
| Employees* | 6 700 |

■ **Mediterranean-Africa:**

- **Streamline resources**
- **Roll out the range of products and services (cards, leasing, consumer credit, insurance, internet banking)**
- **Continue focussing on organic growth**

The acquisition of the remaining 55% of Bancwest

Key step in the implementation of the group's strategy

- development of international retail = one of the top priority of the industrial project
- BancWest = very strong platform
- California = area with strong demographics
- large cross-selling potential

→ number of products per client: Bof W :1.5 FH : 4.0 BNP Paribas in France : 6.7

Opportune timing

- US Financial holding status obtained in April
- B of the W and F H Bank merger completed ahead of schedule
- efficient management



Favourable financial terms

- price comparable with other similar transactions in the US
- accretive transaction from 2001

Strong prospects of further value creation with optimised risk/growth/return mix

Conclusion

The Group's Ambitions for 2001

- ***Corporate and Investment Banking:***

Confirm in 2001 its efficiency and competitiveness, as demonstrated in 2000 and capitalise on customer portfolios of all core businesses

- ***Private Banking and Asset Management:***

Grow this business's power as an asset gatherer in close relation with the retail banking core businesses and outside partners

- ***Retail banking:***

Develop business activities and grow profits regularly through organic growth, value-creating acquisitions and opportunistic partnerships

- ***BNP Paribas Capital:***

Continue to see it be a significant and recurring contributor to the Group's performance and pursue the recomposition of the assets managed

The ADR program

- **Ticker Symbol - BNPQY**
- **CUSIP Number - 05565A 202**
- **Company maintains an equity presence in the U.S.**
- **Company is available to investors in ADR form**
- **ADR to Ordinary Share Ratio - 4:1**
- **BNP Paribas ADRs Trade on the Over The Counter (OTC) Market**

U.S. ALTERNATIVE FOR BNP PARIBAS INVESTORS

The ADR Advantage

- **Depository Receipts (ADRs/GDRs) are a cost effective way to invest in non-U.S. securities**
- **Lower execution costs**
- **Global custodian charges eliminated**
- **Quoted in U.S. dollars, and dividends are paid in U.S. dollars**
- **Settlement in accordance with U.S. standards (T + 3)**
- **Overcome foreign investment restrictions**

CONVENIENCE / COST SAVINGS

The Bank of New York Contacts

□ For Information please contact the following -



Steven M. Farber

Assistant Vice President

Telephone - 1 (212) 815-3874

Email - Sfarber@BankofNY.com

Robert W. Goad

Assistant Vice President

Telephone - 1 (212) 815-8257

Email - Rgoad@BankofNY.com

Website - <http://www.adrbny.com>

To contact us :

Investor Relations & Financial Information

Claude Haberer : 33 1 40 14 63 58

Laurent Degabriel : 33 1 42 98 23 40

Irène Chesnais : 33 1 42 98 46 45

Fax : 33 1 42 98 21 22

IR Web Site <http://invest.bnpparibas.com>

e-mail : investor.relations@bnpparibas.com

Appendices

Group

2000: Operating Income Increased by More than 26%

| <i>In Euro m</i> | 2000 | 1999 ⁽¹⁾ | % Change | <i>Change with constant scope and exchange rate in %</i> |
|----------------------------------|---------------|----------------------------|---------------------|--|
| NET BANKING INCOME | 16,263 | 14,339 | +13.4 | +8.1 |
| incl. Commissions ⁽²⁾ | 5,691 | 4,944 | +15.1 | n.m |
| Operating Exp. & Deprec. | -10,438 | -9,549 | +9.3 | +4.2 |
| GROSS OPERATING INCOME | 5,825 | 4,790 | +21.6 | +15.7 |
| Provisions | -1,141 | -1,075 | +6.1 | -4.7 |
| OPERATING INCOME | 4,684 | 3,715 | +26.1 | +21.6 |
| Cost Income Ratio | 64.2% | 66.6% | - 2.4 pts | - |

⁽¹⁾ *Proforma*

⁽²⁾ *including insurance activities*

2000: Rise in Net Income by 57.7% and 26.3% before restructuring charge

| <i>In Euro m</i> | 2000 | 1999 ⁽¹⁾ | Change in % |
|--|---------------------|----------------------------|------------------------|
| OPERATING INCOME | 4,684 | 3,715 | +26.1 |
| Total non operating income | 1,499 | 1,522 | -1.5 |
| Income from associated companies | 317 | 235 | +34.9 |
| Capital gains from private equity activities | 995 | 765 | +30.1 |
| Capital gains from investment portfolio | 713 | 832 | -14.3 |
| Goodwill | -145 | -172 | -15.7 |
| Exceptional items | -381 ⁽²⁾ | -138 | n.m |
| Taxes | -1,631 | -1,659 | -1.7 |
| Minority interests | -428 | -312 | +37.2 |
| NET INCOME Group share bef. restruct. char. | 4,124 | 3,266 | +26.3 |
| Restructuring charge | - | -651 | n.m. |
| NET INCOME Group share | 4,124 | 2,615 | +57.7 |

(1) Proforma

(2) incl. the cost of transition to Euro (104 m E), closing down and reorganising in the international network (117 m E), anti trust commission (38 m E)

A Sound Balance Sheet

In Euro m

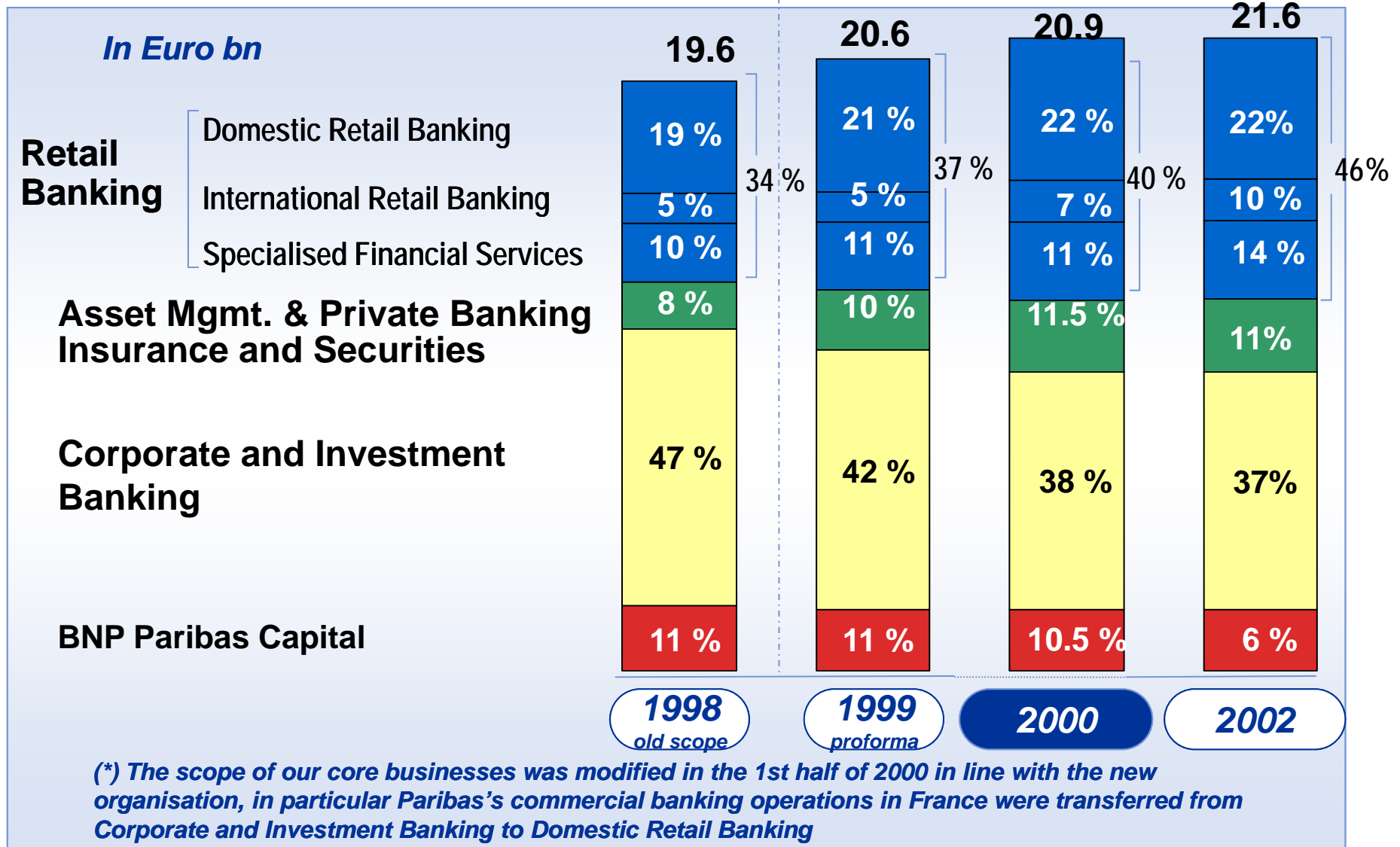
31.03.2001

| | |
|--|---------------------|
| ■ Tier 1 Cooke Ratio ⁽¹⁾ tier 1 / Total | 7.5% / 10.5% |
| ■ Average Equity group share | 20,644 |
| ■ Reserve for General Banking Risks | 1,039 |
| ■ Reserve for Potential Sectorial Risks | 218 |
| ■ Reserves for Country Risks | 3,000 |
| ■ Unrealized Capital Gains on Share Portfolio (bn E) | 5.8 |
| including BNP Paribas Capital (bn E) | 3.3 |

| | | |
|-----------|------------|-------------------------|
| → S & P | AA- | |
| → Moody's | Aa3 | positive outlook |
| → Fitch | AA- | positive outlook |

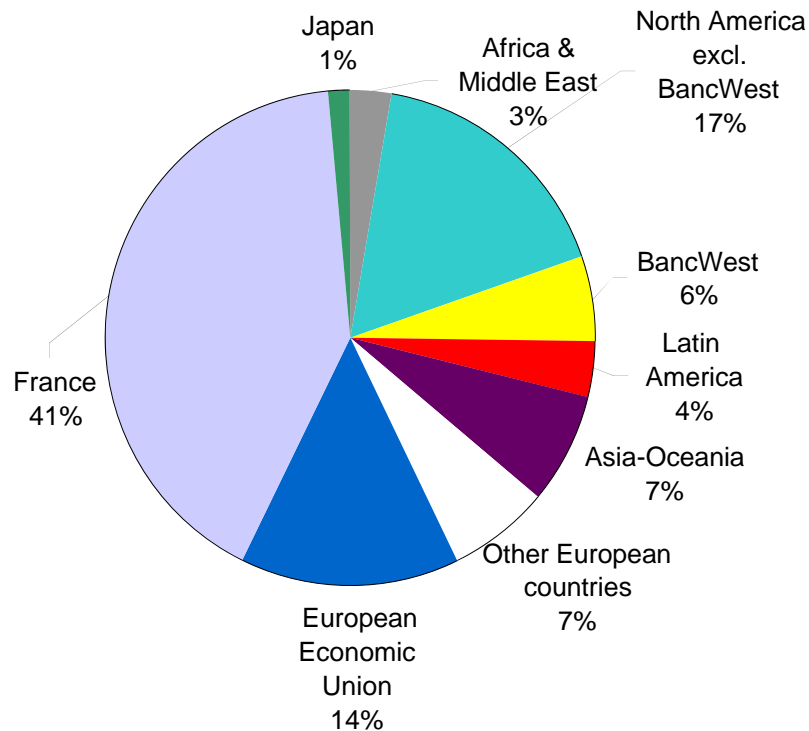
(1) The ratio would be 7,1 and 10,1% if CVR were to be paid for its full amount

Dynamic Capital Redeployment

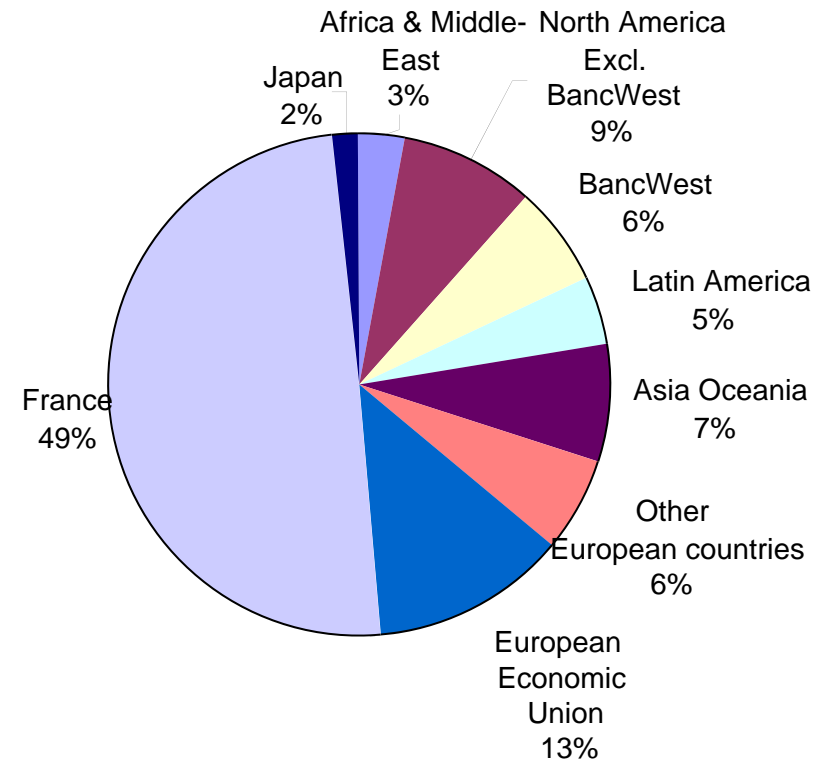


Commitment Breakdown by Region

Commitment * breakdown by region



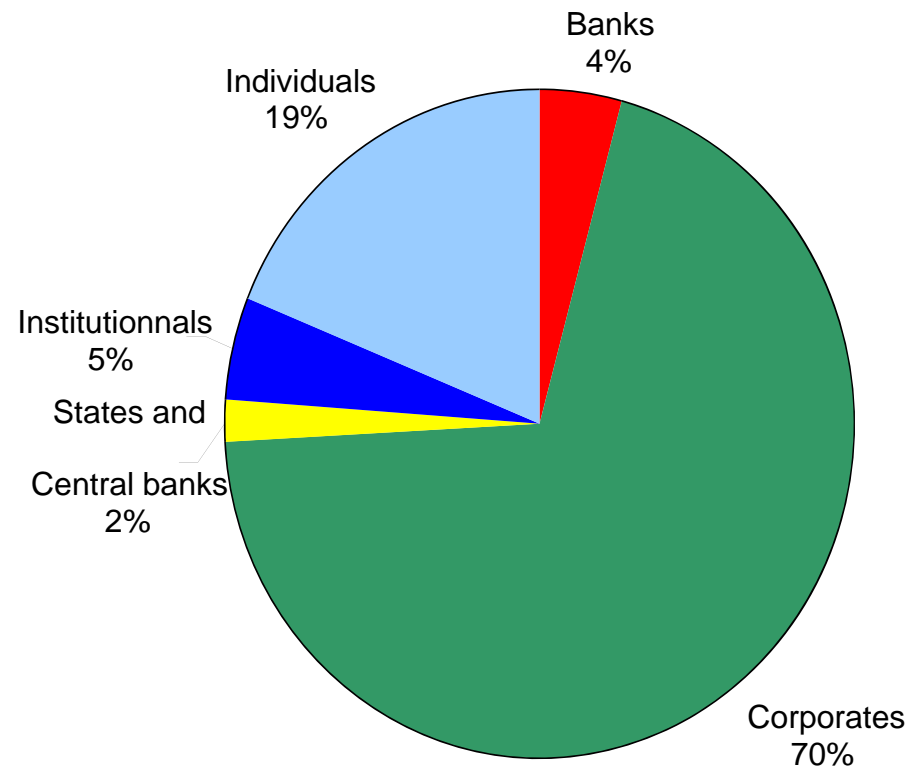
On balance-sheet commitments breakdown by region



United States (excl. BancWest) : 9 % of on balance-sheet credits

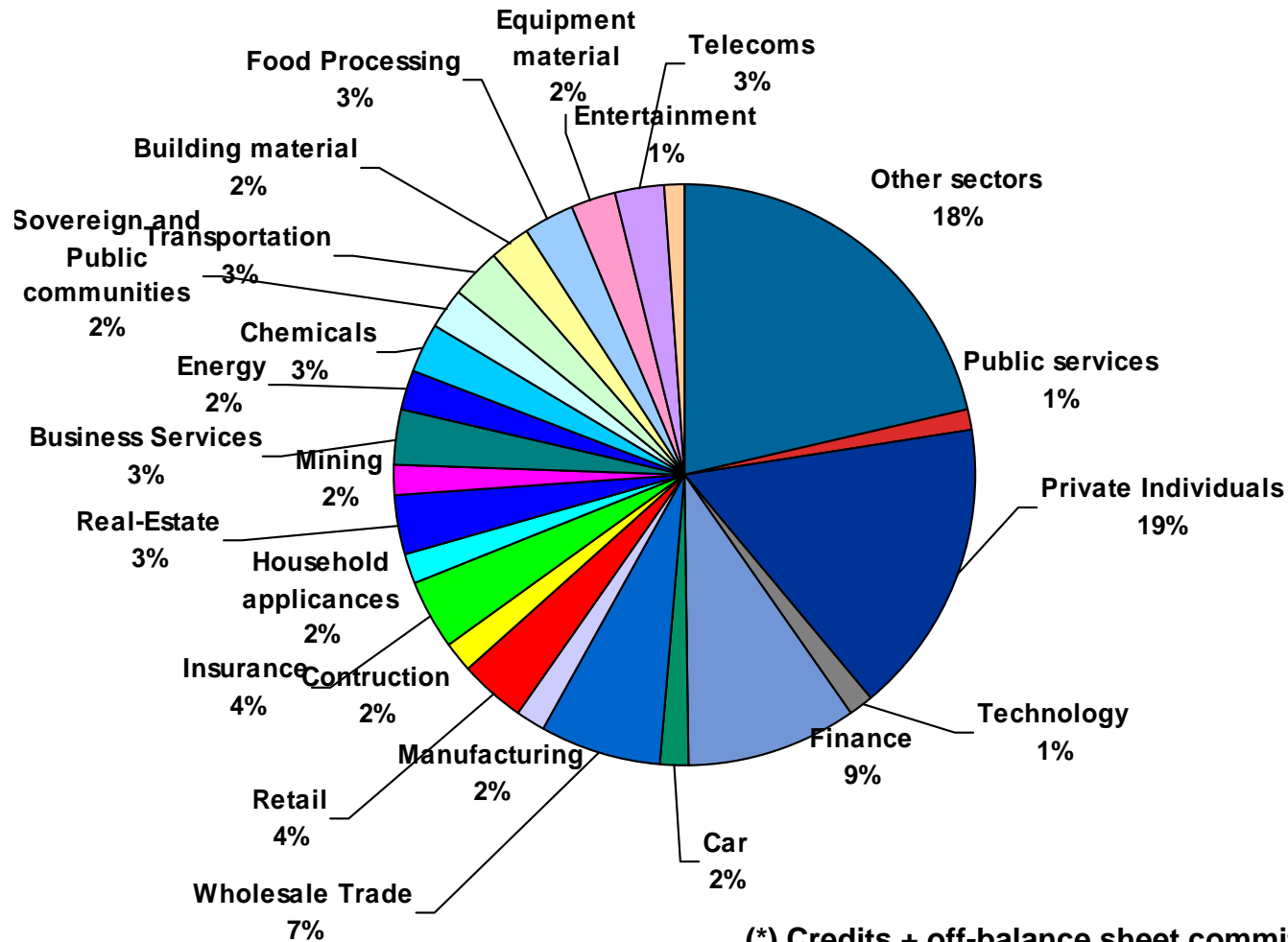
(*) Credits + off-balance sheet commitments, unweighted

Commitment* Breakdown by Type of Customers



(*) Credits + off-balance sheet commitments, unweighted

Breakdown of commitments by industrial sector



(* Credits + off-balance sheet commitments, unweighted)

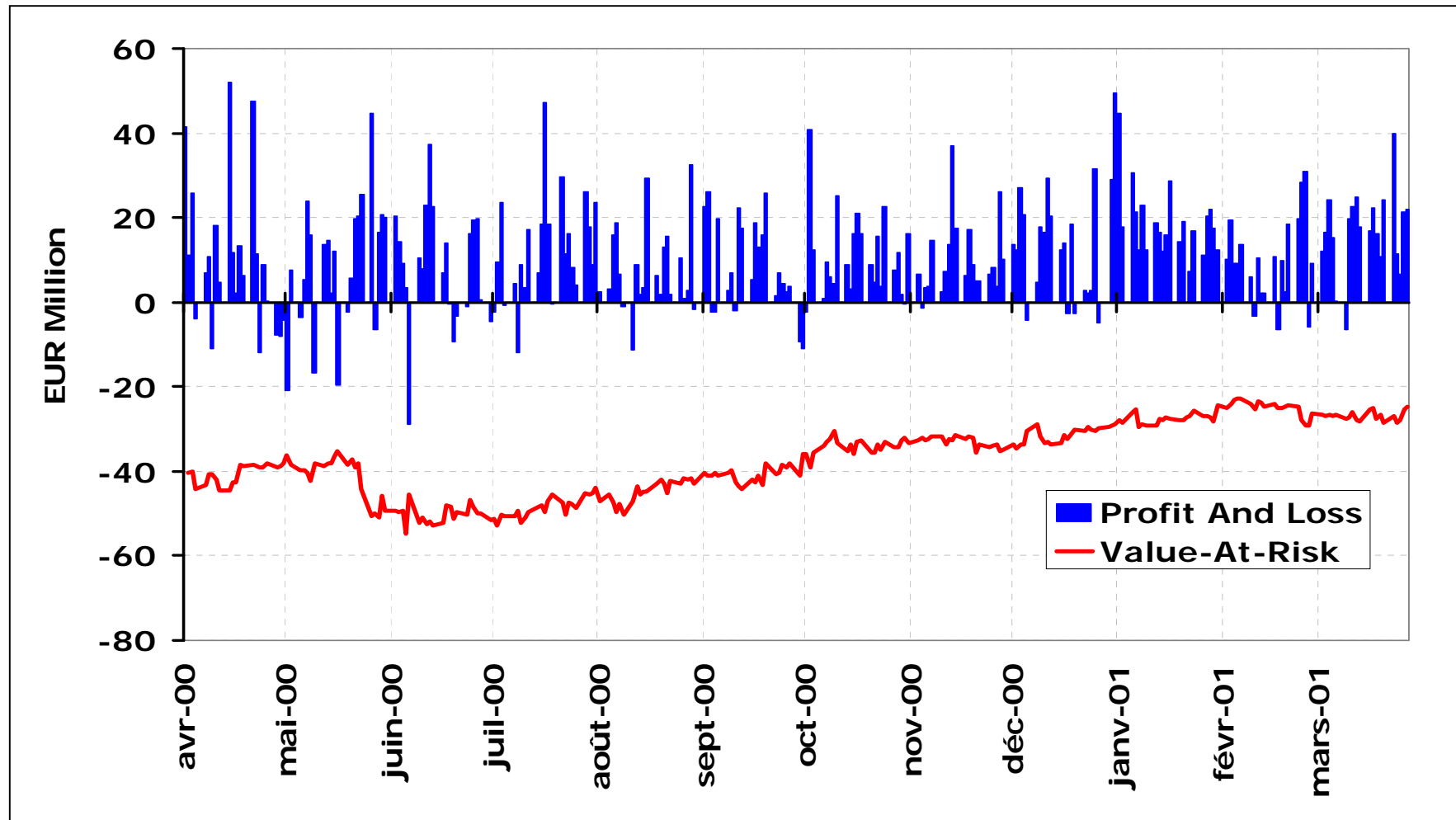
Corporate and Investment Banking

2000: An Excellent Year

| <i>In Euro m</i> | 2000 | 1999 | % Change | <i>% Change at constant scope & exchange rate</i> |
|--------------------------------|--------------|--------------|-----------------|---|
| Net Banking Income | 6,114 | 5,391 | +13.4 | +7.6 |
| o/w trading revenues | 2,780 | 2,342 | +18.7 | |
| Operat. Exp. & Deprec. | -3,537 | -3,148 | + 12.4 | + 5.4 |
| Gross Operating Income | 2,577 | 2,243 | +14.9 | +10.6 |
| Provisions | -514 | -420 | +22.4 | +12.6 |
| Other Items | 88 | -26 | n.m. | n.m. |
| Pre-Tax Income | 2,151 | 1,797 | +19.7 | +16.9 |
| Allocated Equity (bn E) | 7.9 | 8.6 | -8.1 | |
| Pre-Tax ROE | 27% | 21% | | |
| Cost / Income Ratio | 57.9% | 58.4% | | |

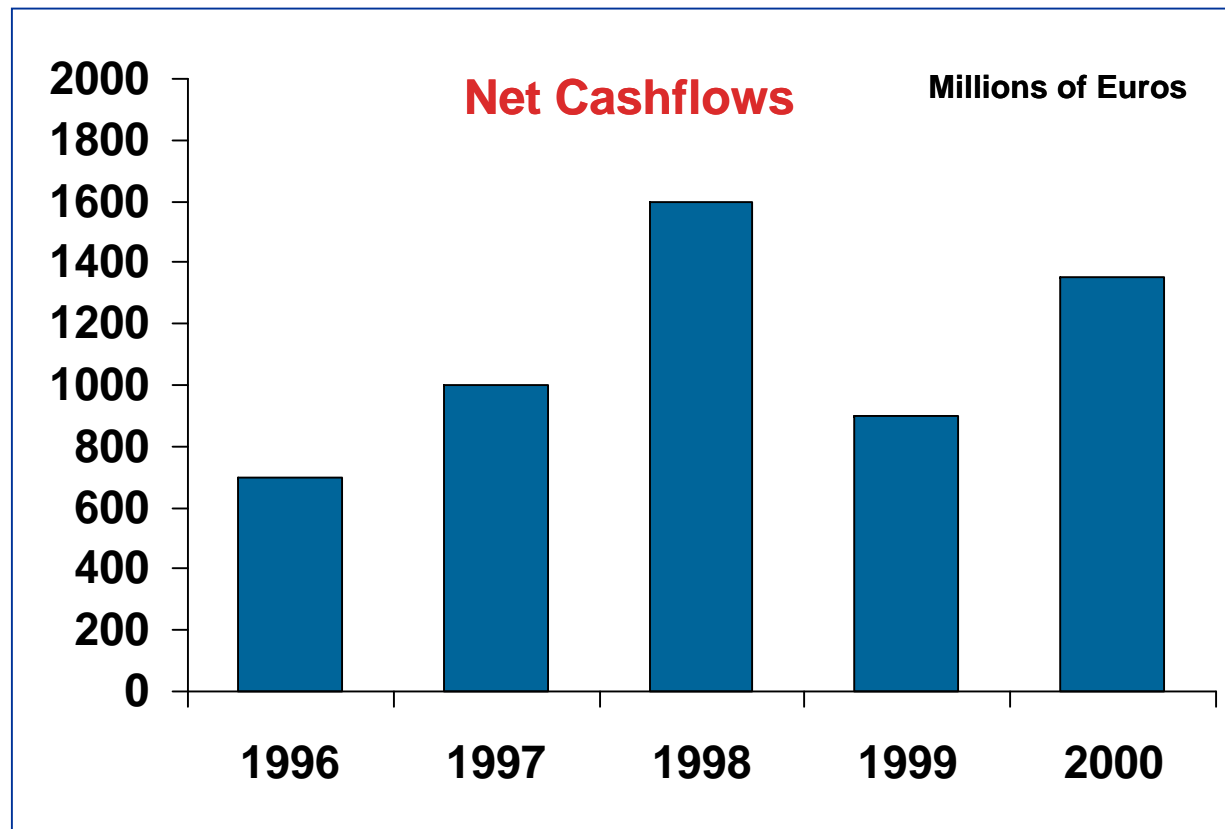
- Trading revenues = 45% of Corp. & Invest. Bking total net banking income and 17% of total Group NBI (for a great part linked to customer activity)
- Evolution of costs excl. effect of exchange rates + development expenditures : +3.1%
excl. effect of exch. rate + develop. exp. + bonus increases : - 4.1%

Decrease in Market Risks



BNP Paribas Capital

- PAI: significant recurring income for the group



Net Cashflow = sales proceeds - investments + dividends

Specialised Financial Services

Robust Growth Despite an Unfavourable Market In France For Some Business Lines

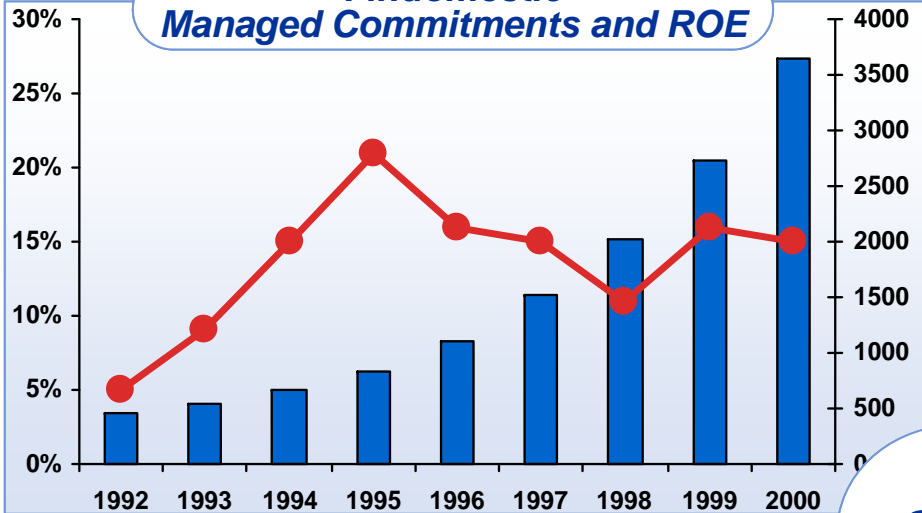
| <i>In Euro m</i> | 2000 | 1999 | % Change | <i>% change with constant scope and exchange rate</i> |
|-----------------------------|--------------|--------------|-----------------|---|
| Net Banking Income | 2,140 | 1,979 | +8.1 | +4.1 |
| Operating Exp. & Deprec. | -1,384 | -1,247 | +11.0 | +5.9 |
| Gross Operat. Income | 756 | 732 | +3.3 | +1.1 |
| Provisions | -233 | -246 | -5.3 | -6.9 |
| Other Items | -1 | 21 | n.m | n.m |
| Pre-Tax Income | 522 | 507 | +3.0 | +3.0 |
| Allocated Equity | 2.4 | 2.2 | +9.1 | |
| Pre-Tax ROE | 21% | 23% | | |

- Evolution of costs excl. effect of exchange rates + change of scope + development expenditures: **+2.2%**

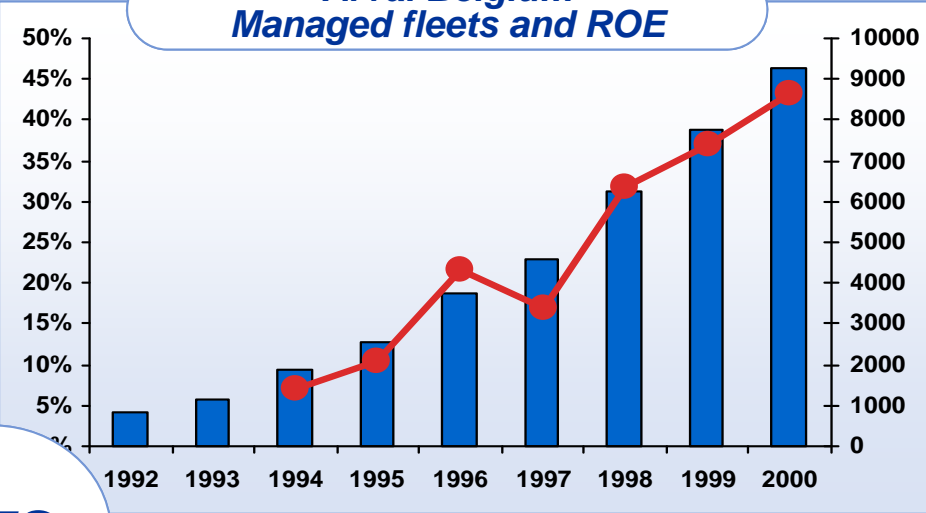
| | Cetelem | BNP Paribas Lease Groupe | UCB | Fleet Managt | Cortal | Banque Directe | Others | Total |
|-----------------------------|----------------|---|-------------|-------------------------|---------------|---------------------------|---------------|--------------|
| Gross Oper. Inc. | 453 | 186 | 101 | 40 | 17 | -27 | -14 | 756 |
| Change | +3% | +3% | -4% | +60% | -26% | = | n.m. | +3% |
| Pre-Tax Income | 318 | 126 | 138 | 15 | 15 | -28 | -62 | 522 |
| Change | -2% | -4% | +38% | -19% | -33% | = | n.m. | +3% |

A Unique and Proven Business Model

**Findomestic
Managed Commitments and ROE**

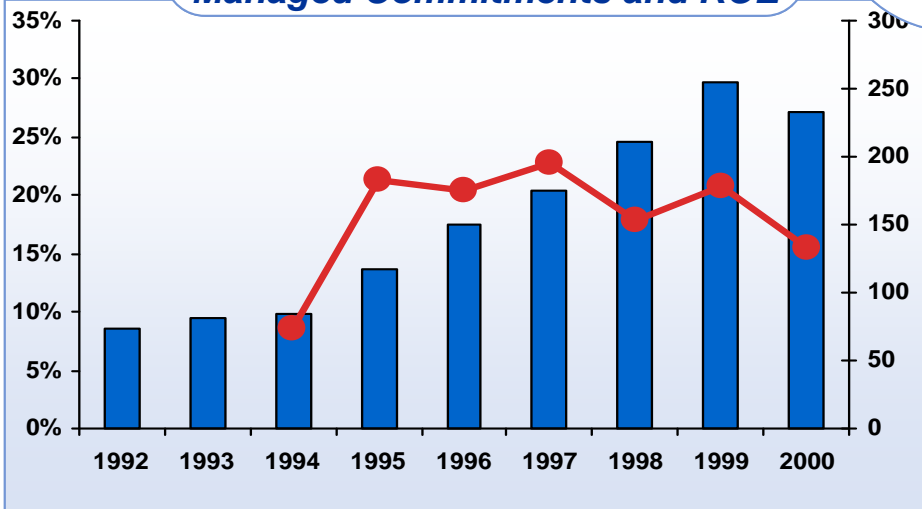


**Arval Belgium
Managed fleets and ROE**

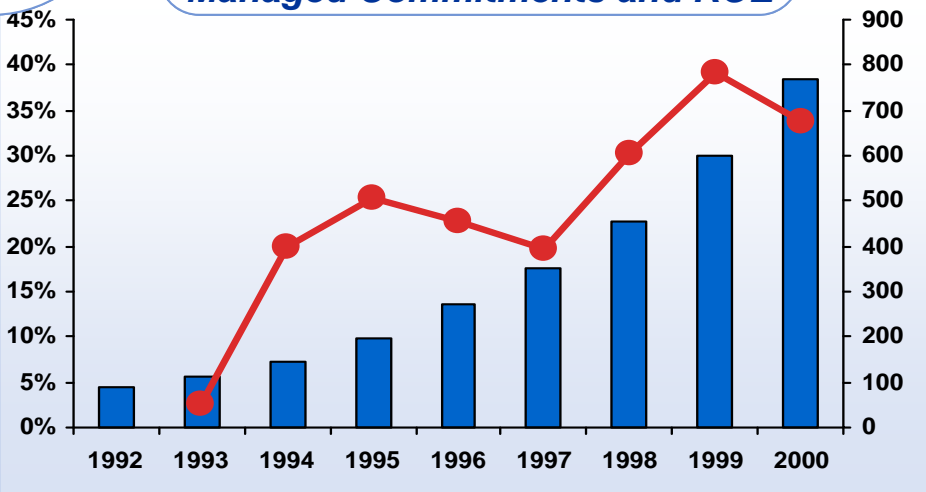


SFS

**BNP Paribas Lease Group Italy
Managed Commitments and ROE**



**Fimestic
Managed Commitments and ROE**



Outstanding in millions of Euros ■
ROE as % after corporate tax ●—

■ Strategic Acquisitions

- PHH Europe: August 2000
- Europcar Lease: bought the remaining 50% stake in April 2000

■ European Positioning

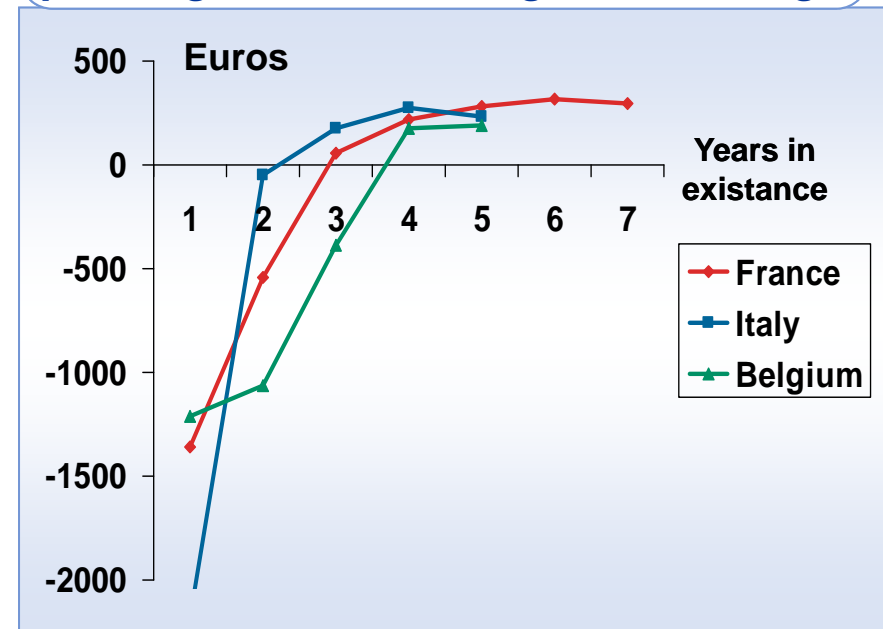
- Presence in 13 countries
- Leading positions in Europe : France (N°1), UK (N°1), Italy (N°3)

■ Proven Business Model

■ Ambitious Goals

- Develop a European platform
- Achieve 10% market share for existing subsidiaries

Operating income / average fleet managed





CETELLEM: Sustained International Growth and High Level of Profitability Maintained

- **Sustained international organic growth in business:**
 - Lending: +30%
 - Outstanding : +35%
 - New operations in Thailand, Taiwan and Slovakia
 - Presence in 22 countries
- **A less favourable market in France (rise in interest rates, limited demand, strong competition creating pressure on margins)**
- **Continue efforts to enhance productivity and achieve growth**
 - Operating expenses/commitments = 3.49% (3.57% in 1999)
 - Prepare to unveil two centralised global computer centres
 - Launched alliance with Dresdner Bank

Performance 2000:

NBI: +4.2% Oper. Exp. & Deprec.: +4.8% GOI: +3.4%

Maintain a high level of profitability

- Pre-tax ROE: 30.4% (32.9% in 1999)
- Pre-tax ROE of the mature entities*: 37.1% (37.9% in 1999)

* France, Italy, Spain, Belgium & Portugal

CORTAL: 2000 Target Exceeded, Development Accelerated

■ E-brokering: 2000 objectives exceeded

- No. of accounts x 3 (objective: x 2)
- N° 1 in France: 36% market share

■ Pre tax ROE after marketing expenses: + 34%

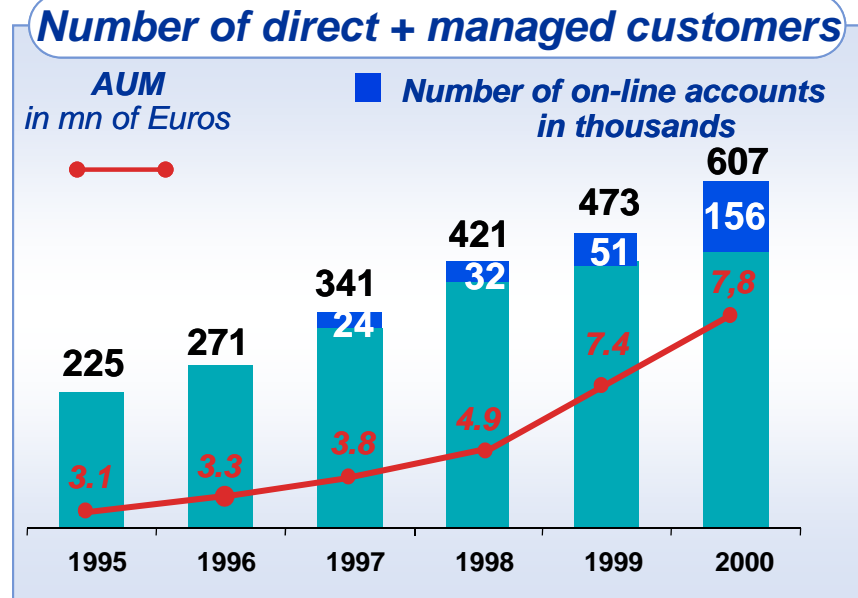
- Pre tax income, before marketing expenses: +38% (/1999)
- marketing costs: x 2.5 (/1999)

■ Sustained growth :

- AUM: 7.8 bn E (+6%),
- Savings collected*: 1.5 bn E (+21%)
- Stock market orders: +84%
- Share of revenues earned on AUM: 52% and on flows: 48%

■ Accelerated pace of growth in Europe:

- Spain: branch in Madrid + partnerships Axa Seguros e Inversiones, Invertia, Infobolsa
- Italy: acquisition of JD Farrods



■ Servicing centre

- New partnerships
 - AGF Banque
 - Banque Directe
 - Fortunéo

The Emergence of New Domestic Markets



| SPAIN | Started | Mkt share | Ranking |
|-------------------|---------|-----------|---------|
| Cons. lending: | 1988 | 13%* | 3rd |
| Fleet managt : | 1997 | 2% | 9th |
| Mortgage lending: | 1989 | 2%** | |

* specialised financial companies

** outstanding







| ITALY | Started | Mkt share | Ranking |
|----------------|---------|-----------|---------|
| Cons. lending: | 1984 | 14%* | 2nd |
| Fleet managt : | 1995 | 12% | 3rd |
| Leasing: | 1989 | 2% | |

* origination



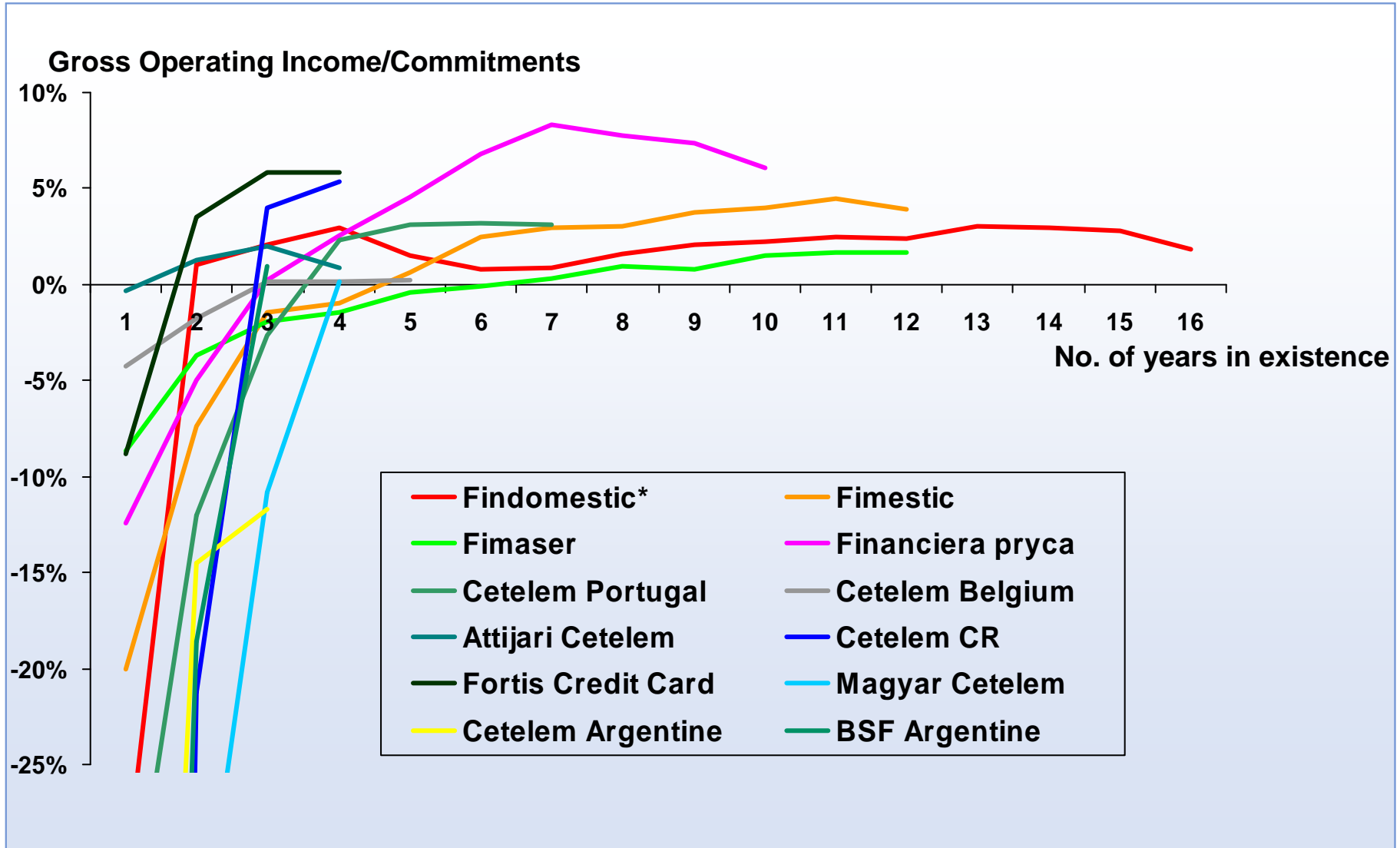
Strong Growth in International Business

2000/1999 Growth in Activity

| |  |  |  |  |
|------------------------|---|--|---|---|
| Origination | +7% | +3% | -16% | |
| • France | -1% | +0% | -26% | |
| • International | +30% | +18% | +5% | |
| Outstanding | +12% | +4% | +1% | +445%* |
| • France | +6% | +1% | -5% | +63% |
| • International | +35% | +24% | +20% | +1,379% |

* *Managed vehicles (incl. PHH, consolidated starting 4Q00)*

Cetelem: A Well-Established Growth Model



Cortal: Highlights in 2000

■ Investments:

- **Advertising:** 34.4 m E, x 2.5 the amount invested in 1999
- **Technologies:** 8.5 mE (+ 55%)
- **Human resources (all countries):** + 32% employees for 2000

■ Stock Market:

- **Utilises BNP Paribas Brokerage Services for NYSE access**
- **BNP Paribas Equities stock research available on the Internet or by telephone**
- **Bridge-Fininfo financial information available on-line on e-cortal.com website**
- **Introduction of DigiTrade (stock market orders by phone)**
- **Six new investment certificates created in 2000 with BNP Paribas units**

■ Mutual Funds

- **MultiSicav Avenir +, the premier sustainable growth investment fund**
- **One of the TOP 10 best European Web Sites selling investment funds, according to the US consultancy firm Kasina**

Continued Expansion

■ Continued Growth:

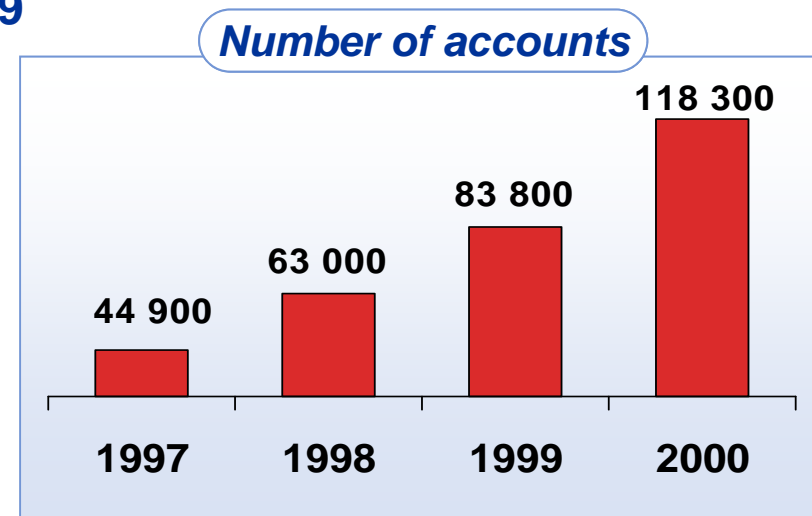
- + 23,000 customers in 2000
- Net banking income: 10 mE, + 60%/1999
- 300,000 internet customer contacts / month

■ Continued innovation:

- Banque Directe savings account
- « Directe carte » credit card
- E-brokerage
- newly designed customer Web site

■ Programme 2001:

- increase the number of customers and assets under managements
- develop partnerships/alliances



Outstandings

| In Euro m | 2000 | 1999 | % Change |
|--|----------------|----------------|---------------------|
| CETELEM | 19,836 | 17,708 | +12 |
| France | 14,782 | 13,959 | +6 |
| International | 5,054 | 3,749 | +35 |
| BNP Paribas Lease Group | 15,366 | 14,838 | +4 |
| France | 13,049 | 12,970 | +1 |
| International | 2,317 | 1,868 | +24 |
| Fleet Management* | 2,681 | 879 | x 3 |
| France | 914 | 462 | +98 |
| International | 1,767 | 417 | x 4 |
| UCB | 13,809 | 13,706 | +1 |
| France | 10,057 | 10,575 | -5 |
| International | 3,752 | 3,131 | +20 |
| TOTAL SFS | 51,237 | 46,699 | +10 |
| France | 38,347 | 37,535 | +2 |
| International | 12,891 | 9,165 | +41 |
| Fleet Management (n° of vehicles) | 642,534 | 117,922 | x 5.4** |
| France | 136,649 | 83,725 | +63** |
| International | 505,705 | 34,197 | ns |

* Financed o/s
 ** Change in scope

Domestic Retail Banking

A Strong and Steady Rise in Gross Operating Income

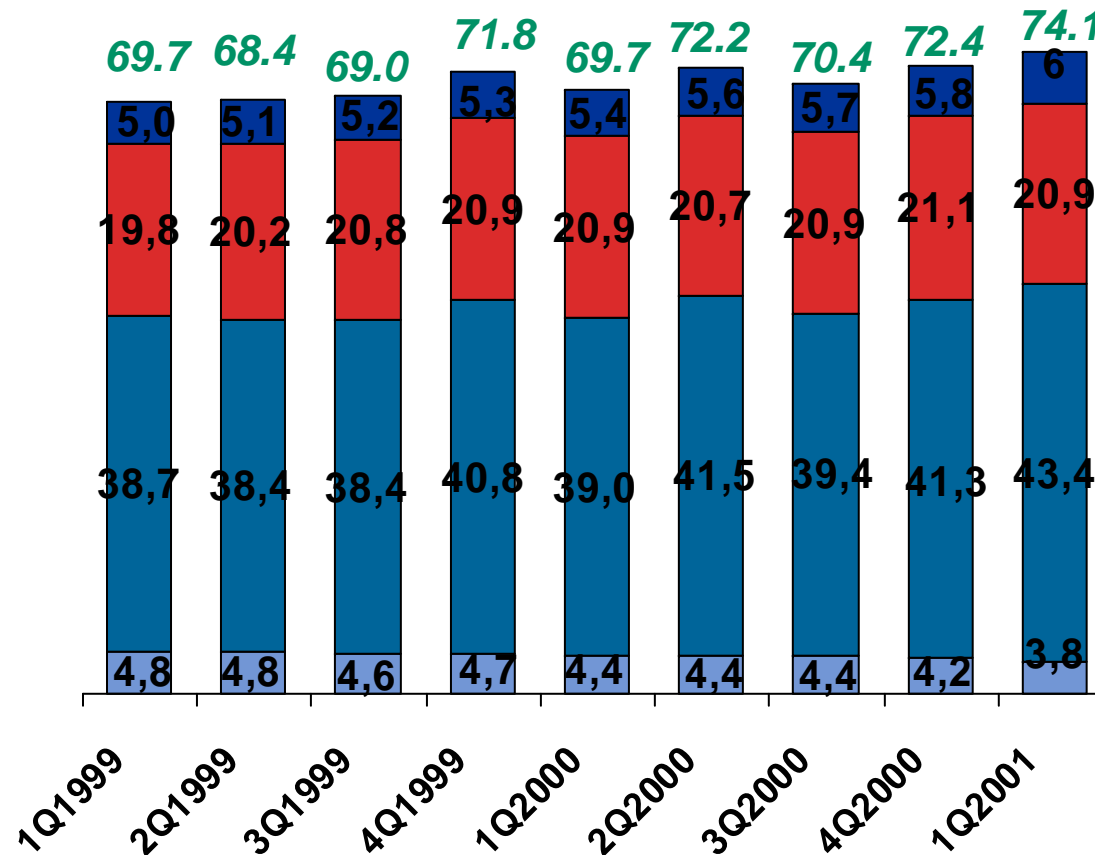
In Euro m

| | 2000 | 1999 | % Change 2000/1999 |
|-------------------------------|--------------|--------------|-----------------------|
| Net Banking Income | 4,421 | 4,204 | +5.2 |
| incl. interest margin | 2,405 | 2,399 | +0.3 |
| fees & other | 2,016 | 1,805 | +11.7 |
| Operating Exp. & Deprec. | -3,145 | -3,119 | +0.8 |
| Gross Operating Income | 1,276 | 1,085 | +17.6 |
| Provisions | -156 | -203 | -23.1 |
| Other Items | -11 | 24 | n.m |
| Pre-Tax Income | 1,109 | 906 | +22.4 |

These figures include 100% of domestic private banking

Total Loans

Revolving Credit Outstanding: + 24 % in 2000
 N°1 in France (retail banks) Market share: 6.8% (+0.9 pts in 2000)



Changes 1Q01/1Q00

Total loans: +6.5%

Consumer: +3.5%

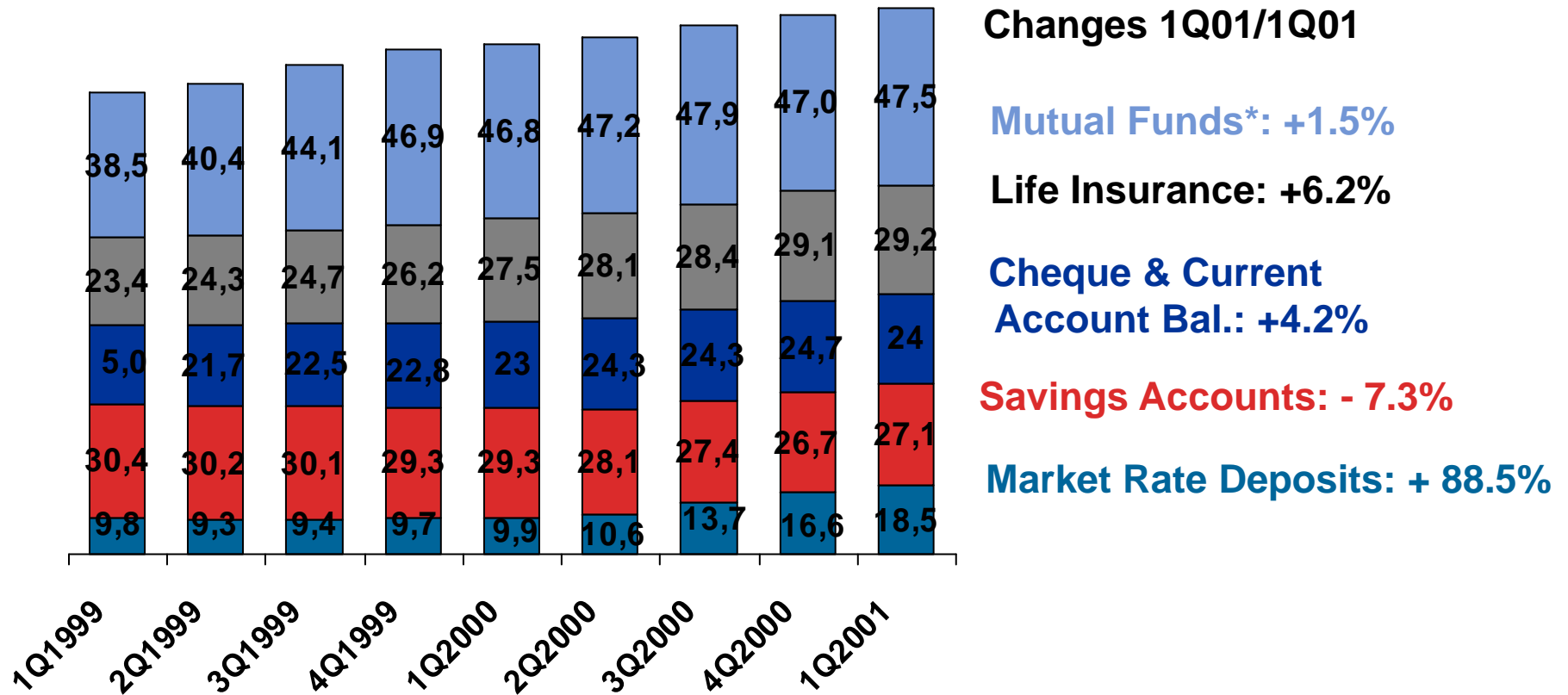
Mortgage: +2.3%

Corporate: +10.0%

Others : -8.4%

Deposits and Assets Under Management

Cheque and current account balances: +9.1%
Market share: 9.5% (+0.5 pts in 1 year)



Changes 1Q01/1Q01

Mutual Funds*: +1.5%

Life Insurance: +6.2%

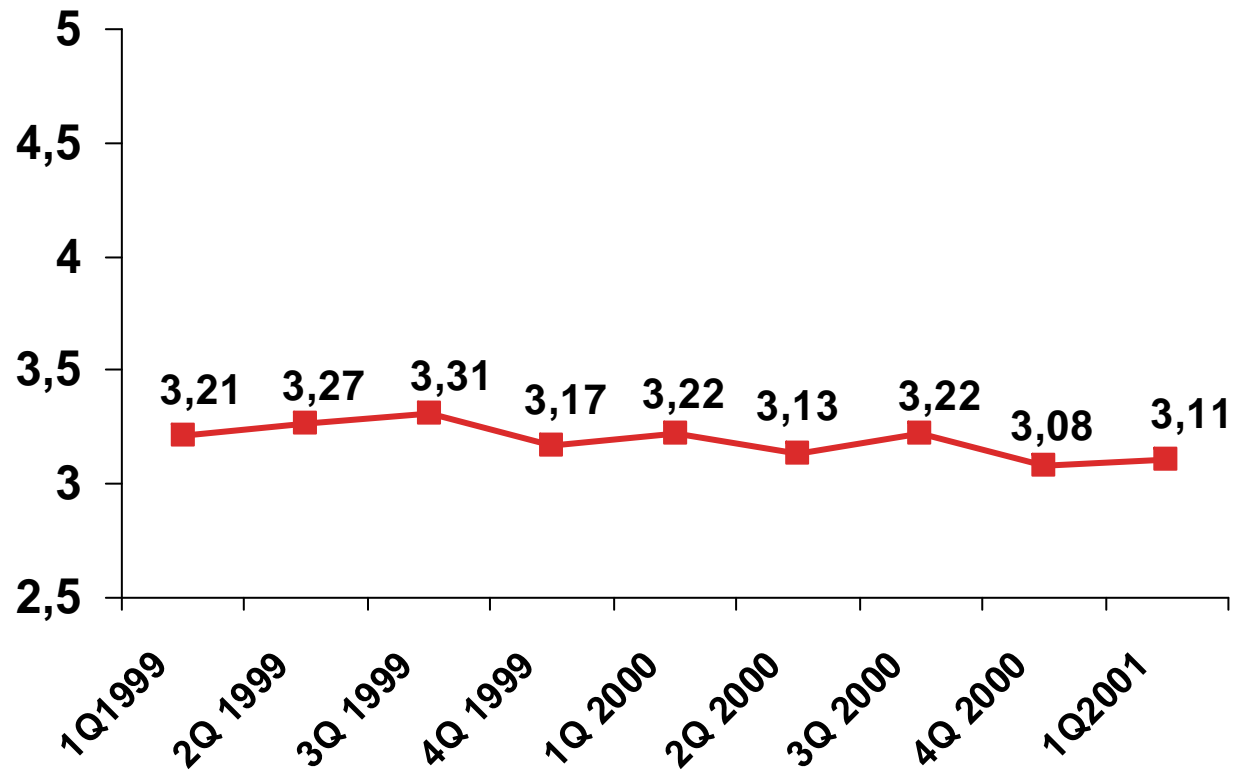
Cheque & Current Account Bal.: +4.2%

Savings Accounts: - 7.3%

Market Rate Deposits: + 88.5%

* Ex-BNP and Banque de Bretagne network, unit linked life insurance

Total Gross Interest Margin



Total gross interest margin for Domestic Retail Banking (based on its new scope, i.e. including Paribas's Commercial Banking)

Bank Cards: Maintaining a Strong Position

■ Continued sustained growth in the total number of BNP PARIBAS bank cards

- Consolidated our strong market position with over 4,200,000 cards at the end of December 2000
- Including Visa Gold: + 17%
- Increase in the total number of cards with 52,000 new (private customer) cards in December following the launch of the new *Esprit Libre* package

■ Significant market shares

all Visa cards
including: Visa Gold cards
Corporate cards

Market share* (as of 31.12.00)- VISA Cards

| | |
|-----|------|
| 20% | N° 1 |
| 20% | N° 2 |
| 47% | N° 1 |

* Expressed in numbers of cards

■ Strong sales of 3 new cards introduced in 1999

| | Launched | 12.99 o/s | 12.00 o/s | Chge |
|---|----------|-----------|-----------|--------------|
| <i>Corporate card (self-employed cust.)</i> | Oct | 26,000 | 73,000 | +280% |
| <i>Electron card (debit card)</i> | April | 375,000 | 506,000 | +135% |
| <i>Cirrus international cash card</i> | July | 36,000 | 121,000 | +336% |

International Retail Banking

2000: Robust Growth in Business and in Income

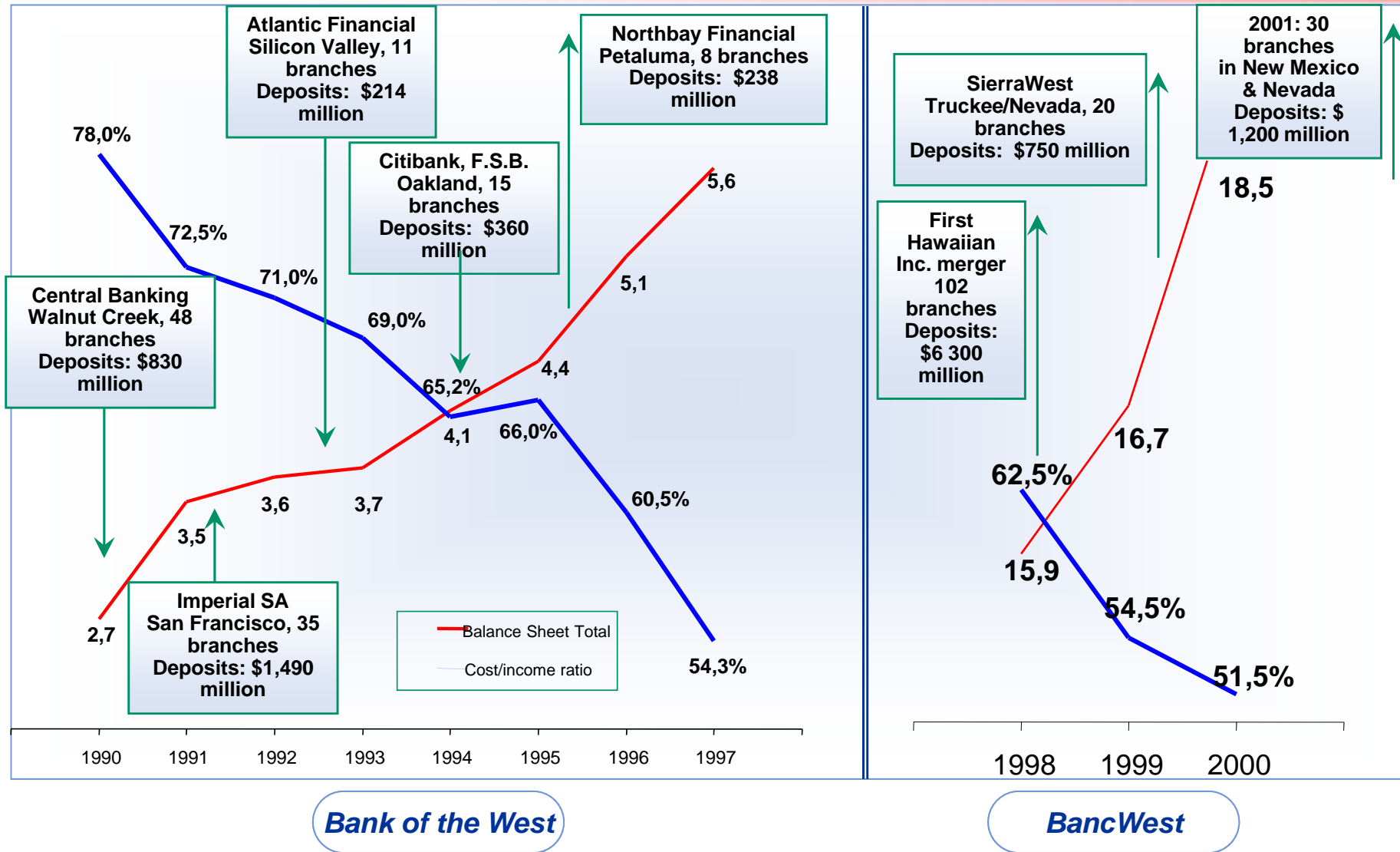
In Euro m

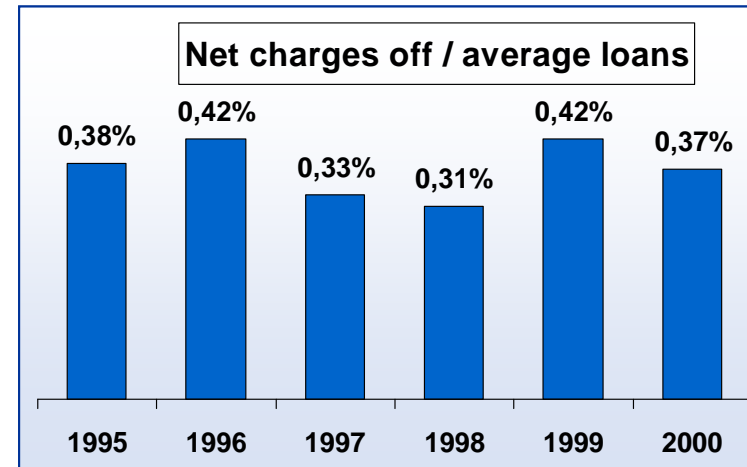
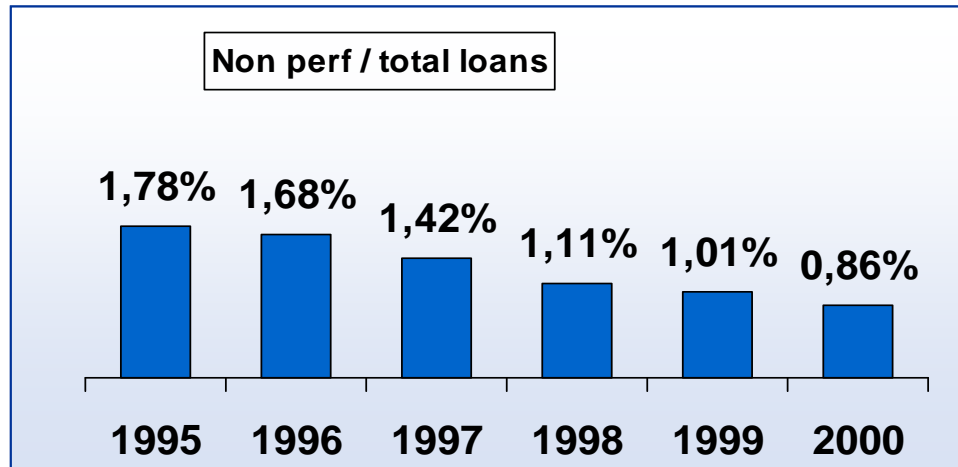
| | 2000 | 1999 | % Change | <i>% change with constant scope and exchange rate</i> |
|-------------------------------|--------------|--------------|---------------------|---|
| Net Banking Income | 1,598 | 1,194 | +33.8 | +9.7 |
| Operating Exp. & Deprec. | -932 | -721 | +29.3 | +6.7 |
| Gross Operating Income | 666 | 473 | +40.8 | +14.2 |
| Provisions | -174 | -141 | 23.4 | -24.5 |
| Other Items | -17 | -51 | n.m | n.m |
| Pre-Tax Income | 475 | 281 | +69.0 | +45.2 |
| Cost/Income Ratio | 58.3% | 60.4% | -2.1 pts | |
| Allocated Equity (bn E) | 1.4 | 1.1 | +27.1 | |
| Pre-Tax ROE | 35% | 25% | | |

* after transfer from Corp. & Inv.Bkg to Int. Ret.Bkg of international retail activities of Paribas



From Bank of the West to BancWest: A Successful Growth Strategy





- **Community banking**
- **Risk exposure spread between Hawaii and California**
- **Corporate exposure:**
 - **Commitments: 3 253 m USD**
 - Including drawn credit: 855 m USD
 - Including non performing loans: 28 m USD
- **Very low exposure on TMT / Asia / Syndicated credits**

- **Outstanding:**
 - loans: 7,428 m E (+13.7%)
 - deposits: 8,475 m E (+12.0%)
- **NBI: 568 m E (+42.7%)**
- **Pre-tax income: 89 m E (+67.0%)**
- **Doubtfuls: 16% (18% in 1999)**
- **Doubtfuls coverage ratio: 82.9% (77.3% in 1999)**

