BNP PARIBAS | The bank for a changing world

FIRST UPDATE TO THE 2012 REGISTRATION DOCUMENT FILED WITH THE AMF ON MAY 3, 2013

Registration document and annual financial report filed with the AMF (Autorité des Marchés Financiers) on March 8, 2013 under No. D.13-0115.

The English language version of this report is a free translation from the original, which was prepared in French. All possible care has been taken to ensure that the translation is accurate presentation of the original. However, in all matters of interpretation, views or opinion expressed in the original language version of the document in French take precedence over the translation.

Société anonyme (Public Limited Company) with capital of 2,484,523,922 euros
Head office : 16 boulevard des Italiens, 75009 PARIS
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Only the French version of the first update to the 2012 Registration document has been submitted to the AMF. It is therefore the only version that is binding in law.

The original document was filed with the AMF (French Securities Regulator) on 3 May 2013, in accordance with article 212–13 of the AMF's General Regulations. It may be used in support of a financial transaction only if supplemented by a Transaction Note that has received approval from the AMF. This document was prepared by the issuer and its signatories assume responsibility for it.

1 QUARTERLY FINANCIAL INFORMATION

1.1 Group presentation

BNP Paribas, Europe’s leading provider of banking and financial services, has four domestic retail banking markets in Europe, namely in Belgium, France, Italy and Luxembourg.
It is present in 78 countries and has almost 190,000 employees, including over 145,000 in Europe. BNP Paribas holds key positions in its three activities:

- Retail Banking, which includes:
  - a set of Domestic Markets comprising:
    - French Retail Banking (FRB),
    - BNL banca commerciale (BNL bc), Italian retail banking,
    - Belgian Retail Banking (BRB),
    - Other Domestic Markets activities, including Luxembourg Retail Banking (LRB);
  - International Retail Banking comprising:
    - Europe-Mediterranean,
    - BancWest;
  - Personal Finance;
- Investment Solutions;
- Corporate and Investment Banking (CIB).

BNP Paribas SA is the parent company of the BNP Paribas Group.

1.2 First quarter 2013 results

€1.6BN IN NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS IN A CHALLENGING ENVIRONMENT

RETAIL BANKING AND INVESTMENT SOLUTIONS HELD UP WELL

TRANSITIONAL QUARTER FOR CIB

REVENUES OF THE OPERATING DIVISIONS
-5.9% VS. 1Q12

VERY GOOD COST CONTROL

OPERATING EXPENSES OF THE OPERATING DIVISIONS: -6.4% VS. 1Q12

RAPID STARTUP OF SIMPLE AND EFFICIENT

GOOD CONTROL OF THE GROUP'S RISKS

COST OF RISK
+3.5% VS. 1Q12

VERY FAVOURABLE LIQUIDITY SITUATION

INCREASE IN THE SURPLUS OF STABLE FUNDING
€79BN AS AT 31.03.13 (+€10BN VS. 31.12.2012)

SUBSTANTIAL DEPOSIT GATHERING IN ALL THE NETWORKS

RETAIL BANKING DEPOSITS: +6.2% VS. 1Q12

VERY HIGH SOLVENCY

COMMON EQUITY TIER 1 RATIO: 11.7%
BASEL 3 FULLY LOADED CET1 RATIO: 10.0%

The Board of Directors of BNP Paribas met on 2 May 2013. The meeting was chaired by Baudouin Prot and the Board examined the Group's results for the first quarter 2013.

€1.6BN IN NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS IN A CHALLENGING ECONOMIC ENVIRONMENT

In a lacklustre economic environment in Europe, the Group's revenues totalled 10,055 million euros, up 1.7% compared to the first quarter 2012. It included this quarter the positive impact of two exceptional items for a net total of 149 million euros: -215 million euros in own credit adjustment and +364 million euros as a result of the first-time adoption of Debit Value Adjustment (DVA) under IFRS 13. The revenues of the operating divisions dropped 5.9%, although Retail Banking[1] (+0.2%[2]) and Investment Solutions (+3.4%[2]) held up well, while this quarter was a transition for CIB after the end of the adaptation plan (-20.2%[2]).

Operating expenses, which came to 6,514 million euros, improved 4.8%, showing very good cost control. They included this quarter a one-off 155 million euros transformation cost associated with Simple & Efficient. Retail Banking's[1] operating expenses edged down 1.9%[2], Investment Solutions' inched up 1.5%[2], while CIB's declined 15.2%[2].

Gross operating income rose 16.4% during the period to 3,541 million euros. It was down, however, 5.3% for the operating divisions.

The Group's cost of risk, at 978 million euros or 60 basis points of outstanding customer loans, rose only 3.5% compared to the first quarter 2012 and still remained low, illustrating the good control of risks.

Non-operating items totalled 52 million euros this quarter. They were 1,844 million euros in the first quarter of 2012 due to 1,790 million euros in one-off income booked after the Group sold its 28.7% stake in Klépierre SA.

The Group thus posted 2,615 million euros in pre-tax income, down 33.6% compared to the same quarter a year earlier. The pre-tax income of the operating divisions was down only 8.1%.

BNP Paribas thus reported 1,584 million euros in net income (attributable to equity holders), 44.8% lower compared to the first quarter 2012. Exceptional items had no impact this quarter on net income (-6 million euros). Their impact in the first quarter 2012, after factoring in taxes and minority interests, was +829 million euros.

The Group's solvency was very high with a Basel 2.5 common equity Tier 1 (CRD3) ratio at 11.7% and a fully loaded Basel 3 common equity Tier 1 ratio[3] at 10.0%, confirming BNP Paribas as one of the world's best capitalised global banks.

Net book value per share[4] was 61.7 euros, with a compounded annual growth rate of 6.5% since 31 December 2008, demonstrating BNP Paribas' capacity to continue to grow the net book value per share throughout the cycle.

Lastly, Simple & Efficient, the ambitious programme to simplify the Group's way of functioning and improve operating efficiency, got off to a quick start. One hundred and fifty five million euros in transformation costs were booked this quarter and many projects are in the process of being launched, such as early retirement plans already initiated at BNPP Fortis and BNL, plans to streamline the total

[1] Including 100% of Private Banking in the domestic networks, excluding PEL/CEL effects
[2] At constant scope and exchange rates
[3] Common equity tier 1 ratio taking into account all the CRD4 rules with no transitory provision that will enter into force only on 1st January 2019, and as expected by BNP Paribas
[4] Not reevaluated

number of software programmes and to industrialise computer programme development and plans to go paperless (using electronic documents and archiving).

The Group is set to launch BNP Paribas' European digital bank, a pure mobile and online banking player, as part of its 2014-2016 business development plan.

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RETAIL BANKING

DOMESTIC MARKETS

Domestic Markets' business activity resulted this quarter in a 6.1% rise in deposits compared to the first quarter 2012, with continued growth trend in all the networks. Outstanding loans were down 1.6% due to the continued slowdown in demand. In the corporate segment, the continued development of Cash Management was reflected in the alignment of the offering in all countries and number 1 positions in France and Belgium and number 3 in Italy. For the individual customer segment, Domestic Markets has rallied support for the impending launch of BNP Paribas' European digital bank, a pure mobile and online banking player, in Belgium, Germany, France and Italy.

Revenues[1], which totalled 3,989 million euros, were down slightly (-0.8%) compared to the first quarter 2012 due to an environment of persistently low interest rates and the deceleration in loan volumes. Given this situation, Domestic Markets is rapidly adjusting its operating expenses[1] which were down 1.4% at 2,433 million euros, thereby improving the cost/income ratio by 0.3 point to 61.0%[1].

Gross operating income[1] thus came to 1,556 million euros, stable compared to the same quarter a year earlier.

Given the rise in the cost of risk in Italy, and after allocating one-third of Private Banking's net income from Domestic Markets to the Investment Solutions division, pre-tax income[2] was resilient in a challenging environment: it totalled 1,089 million euros, down 5.2% compared to the first quarter 2012.

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

[2] Excluding PEL/CEL effects

French Retail Banking (FRB)

The active support of FRB customers was reflected in a good sales and marketing drive in deposits (up 5.6% compared to the first quarter 2012), thanks in particular to strong growth in savings accounts (+8.3%). Outstanding loans decreased by 2.7% due to the continued deceleration in demand for loans. The support of VSEs and SMEs and the success of the "€5bn and 40,000 projects" operation launched in July 2012 translated, though, into a rise in outstanding loans in this customer segment (+2.1%[1]). FRB's business activity and innovative capacity are also illustrated by a 33% growth in the number of mobile Internet users, compared to the number as at 31 March 2012, to over 665,000 monthly users.

Revenues[2] were 1,776 million euros, down 2.0% compared to the first quarter 2012. In an environment of persistently low interest rates and lower loan volumes, net interest income was down 1.6%. Fees were down 2.6% in line with the decrease in the customer business of some retailers and corporates.

Thanks to the continued efficiency improvement, operating expenses[2] moved down 1.8% compared to the first quarter 2012 and the cost/income ratio was 60.9%[2].

Gross operating income[2] thus came to 695 million euros, down 2.4% compared to the same quarter a year earlier.

The cost of risk[2] was stable compared to the first quarter 2012 and still at a low level, at 22 basis points of outstanding customer loans.

After allocating one-third of French Private Banking's net income to the Investment Solutions division, FRB posted 582 million euros in pre-tax income[3], down 2.2% compared to the same quarter a year earlier, a solid performance against a backdrop of a slowdown in the economy.

BNL banca commerciale (BNL bc)

BNL bc's business activity resulted in a 9.6% growth in deposits compared to the first quarter 2012, reflecting a strong overall performance with individuals, corporates and local public entities. Outstanding loans were down on average 2.5% due to a slowdown in demand for loans in line with the market.

Revenues[4] edged up 0.9% compared to the first quarter 2012 to 823 million euros. Net interest income was down slightly by 0.4% due to lower loan volumes and despite the fact that margins held up well. Fees were up by 3.3% thanks to the good performance of off balance sheet savings and despite a decline in new loan production and the impact of new regulations.

Thanks to cost-cutting measures, in particular with respect to IT and real estate, operating expenses[4] were 1.6% lower compared to the first quarter 2012 at 438 million euros enabling BNL bc to improve its cost/income[4] by a further 1.3 point at 53.2%.

Gross operating income[4] came to 385 million euros, up 3.8% compared to the same quarter a year earlier.

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[1] Source: Banque de France (independent VSEs and SMEs), on a sliding annual basis
[2] Excluding PEL/CEL effects, with 100% of French Private Banking
[3] Excluding PEL/CEL effects
[4] With 100% of Italian Private Banking

The cost of risk[1] rose 35.2% compared to the first quarter 2012 and 4.6% compared to the fourth quarter 2012, coming in at 145 basis points of outstanding customer loans.

BNL bc therefore managed to further improve its operating efficiency but, after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, posted 84 million euros in pre-tax income, down 42.9% compared to the same quarter a year earlier due to the rise in the cost of risk against a backdrop of economic recession in Italy.

Belgian Retail Banking

BRB had an overall good performance this quarter. Deposits rose 4.3% compared to the first quarter of 2012 due to good growth in current accounts and savings accounts. Loans rose by 2.1% during the same period, due in particular to growth in loans to individuals (+3.6%) and the fact that loans to SMEs held up well. Their growth rate was, however, decelerating.

BRB rallied around the "Bank for the future", an ambitious 3-year plan to anticipate changes in consumer behaviour by expanding online banking and adapting the network and the workforce to these changes, enabling to improve the cost/income ratio.

Revenues[2] were down 0.4% compared to the first quarter 2012 at 838 million euros. Net interest income fell by 1.0%, due to the environment of persistently low interest rates and fees were up 1.9% thanks to the good performance of off balance sheet savings.

Because of the positive impact of the operating efficiency measures, operating expenses[2] were 1.0% lower than in the first quarter 2012 at 598 million euros, enabling BRB to generate 1.3% more gross operating income[2]. The cost/income ratio[2] thus improved by 0.4 point compared to the same quarter a year earlier at 71.4%.

The cost of risk[2] was down 16 million euros compared to the first quarter 2012. At 10 basis points of outstanding customer loans, it was particularly low this quarter. After allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, BRB posted 205 million euros in pre-tax income, up 7.3% compared to the same quarter a year earlier.

Luxembourg Retail Banking: outstanding loans grew by 4.0% this quarter compared to the first quarter 2012, thanks to good growth in loans to corporates and mortgages. There was also strong growth in deposits (+10.8%) due in particular to strong asset inflows, in the corporate client segment. LRB's revenues grew with the volumes and good efforts to control operating expenses significantly increased the cost/income ratio.

Personal Investors: the growth of assets under management was 8.5% compared to the first quarter 2012, due to very good net asset inflows. The good level of new clients also contributed to strong deposit growth, up sharply (+15.9%) at 10.0 billion euros. Revenues, though, were down compared to the same quarter a year earlier due to lower brokerage volumes, but rebounded compared to the previous quarter. The sharp decrease in operating expenses pushed gross operating income up this quarter.

Arval: consolidated outstandings grew by 2.6% this quarter compared to the first quarter 2012 and revenues rose as a result of margins holding up well. With the good control of operating expenses, the cost/income ratio improved compared to the first quarter 2012.

[1] With 100% of Italian Private Banking
[2] With 100% of Belgian Private Banking

Leasing Solutions: outstandings declined 8.1% compared to the same quarter a year earlier, in line with the adaptation plan regarding the non-core portfolio. The impact on revenues was more limited due to a selective policy in terms of profitability of transactions. The cost/income ratio was stable this quarter due to good cost control.

On the whole, the contribution by these four business units to Domestic Markets' pre-tax income, after allocating one-third of Luxembourg Private Banking's net income to the Investment Solutions division, was up slightly compared to last year, at 218 million euros (+0.9%).

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Europe-Mediterranean

Europe-Mediterranean enjoyed a strong sales and marketing drive. Deposits grew by 14.5%[1] compared to the first quarter 2012 and were up in most countries, especially in Turkey (+30.4%[1]). Loans grew by 6.0%[1], driven in part by good performances in Turkey (+20.4%[1]). The sales and marketing drive was also reflected, for example, in the roll-out of multichannel offering in Morocco and Tunisia and by the good growth in cross-selling with CIB and Investment Solutions in Turkey.

At 474 million euros, revenues grew by 15.9%[1] compared to the first quarter 2012, driven in particular by strong revenue growth in Turkey (+36.1%[1]).

Operating expenses grew by 3.7%[1] compared to the same quarter a year earlier at 327 million euros. They were up 15.4%[1] in Turkey as a result of the opening of 23 branches during the period. Europe-Mediterranean continued a year-long effort to rightsize various networks with the opening of 23 branches in Morocco but the closure of 41 branches in Ukraine.

The cost of risk, which was 71 million euros, at 115 basis points of outstanding customer loans, was down 19 million euros compared to the first quarter 2012. Europe-Mediterranean thus posted 96 million euros in pre-tax income this quarter, a sharp rebound compared to last year (3.3x[1]).

BancWest

BancWest reported good business performance this quarter. Deposits grew by 4.4%[1] compared to the first quarter 2012, driven by growth in deposits in current and savings accounts. Loans grew 3.9%[1] due to a strong growth in corporate loans (+11.8%[1]) and to the success of the sales and marketing efforts focussing on SMEs. These good business performances were also reflected in the revving up of the Private Banking expansion, with 5.7 billion dollars of assets under management as at 31 March 2013 and expanded Mobile Banking services which already has 140,000 users.

At 559 million euros, revenues fell, however, by 3.1%[1] compared to the first quarter 2012, given the impact of the decrease in interest rates more than offsetting volume growth and also a lesser contribution of securities sales.

[1] At constant scope and exchange rates

Operating expenses, which were 346 million euros, grew 2.4%[1] compared to the first quarter 2012 as a result of the strengthening of the corporate and small business customers as well as the Private Banking set up.

The cost of risk was still low this quarter and came to 25 basis points of outstanding customer loans (-20 million euros compared to the first quarter 2012).

BancWest thus confirmed its strong profit-generation capacity, generating 190 million euros in pre-tax income, down 2.1%[1] compared to the first quarter 2012.

Personal Finance

Personal Finance's outstanding loans declined 2.4%[1] compared to the first quarter 2012 at 87.5 billion euros. Consumer loan outstandings were down only slightly by 0.1%[1] but mortgage loan outstandings decreased by 5.3%[1] in line with the Basel 3 adaptation plan. Personal Finance continued to develop engines of growth with in particular the success of the joint venture with Commerzbank in Germany (12.7% rise in average outstandings compared to the first quarter 2012). Asset inflows continued to grow with already over 100,000 accounts and 1.2 billion euros in total outstandings, primarily in Germany.

Revenues were down 4.3% compared to the first quarter 2012 at 1,178 million euros due to the reduction of mortgage loan outstandings. Consumer loan revenues were stable as a result of the combined effect of a good drive in Belgium, Turkey and Central Europe and the adverse impact of new regulations in France on margins and volumes.

Operating expenses fell by 15.2% compared to the first quarter 2012 at 547 million euros, thanks to the impact of the adaptation plan. Personal Finance thus significantly increased its operating profitability this quarter with a cost/income ratio down 6.0 points.

The cost of risk was stable compared to the average level in 2012 at 377 million euros or 171 basis points of outstanding customer loans. It was, however, up compared to the level in the first quarter 2012 (327 million euros), in which there were one-off write-backs.

Personal Finance's pre-tax income therefore came to 272 million euros (-3.9% compared to the first quarter 2012).

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INVESTMENT SOLUTIONS

Investment Solutions grew this quarter its assets under management[2] by 1.9% compared to 31 December 2012 and 2.9% compared to 31 March 2012 at 906 billion euros. The rise was due primarily to a positive performance effect driven by the rise in the financial markets.

Net asset inflows were 3.1 billion euros this quarter with very good inflows at Wealth Management, especially in Asia and in the domestic markets. Insurance in France, Asia and Latin America also had strong asset inflows, just like Personal Investors, especially in Germany. Asset Management had asset

[1] At constant scope and exchange rates
[2] Including assets under advisory on behalf of external clients, distributed assets and Personal Investors

outflows, in particular in money market funds, but good asset inflows in emerging markets.

As at 31 March 2013, Investment Solutions' assets under management[1] broke down as follows: Asset Management: 404 billion euros; Wealth Management: 277 billion euros; Insurance: 175 billion euros; Personal Investors: 37 billion euros; Real Estate Services: 13 billion euros.

Investment Solutions' revenues, which totalled 1,563 million euros, were up 2.8% compared to the first quarter 2012. Insurance's revenues were up 13.3% thanks to strong growth in savings and protection insurance, especially in Asia and Latin America. Wealth and Asset Management's revenues were down 0.6% due to Asset Management's lower average outstandings and despite Wealth Management's good growth drive. Securities Services' revenues were down 5.0% due to a persistently low interest rate environment and a decrease in the number of market transactions.

Investment Solutions' operating expenses, at 1,054 million euros, were up only 0.8% compared to the first quarter 2012 with a rise in Insurance due to the growth in business, a 2.5% decline in Wealth and Asset Management due, in particular, to the impact of the adaptation plan in Asset Management and a slight decrease in Securities Services. Investments Solutions' cost/income ratio thus improved 1.4 point at 67.4%.

The division's gross operating income, at 509 million euros, was up 7.2% compared to the same period a year earlier.

After receiving one-third of the net income of Private Banking of the domestic markets, pre-tax income rose 12.7% compared to the first quarter 2012, to 541 million euros, reflecting Investment Solutions' good operating performance.

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CORPORATE AND INVESTMENT BANKING (CIB)

In a lacklustre environment in Europe this quarter, CIB's revenues totalled 2,461 million euros, down 21.1% compared to the first quarter 2012.

Revenues from Advisory and Capital Markets, at 1,682 million euros, were down 25.2% compared to a high level in the first quarter 2012 (when European markets were boosted by a favourable context due to the effect of the LTRO) and rose 46.3% compared to the last quarter. Business was uneven due to occasional renewed tensions in Europe, but the business unit grew its revenues in Asia. At 32 million euros, VaR was still at a very low level, illustrating a cautious risk policy.

Fixed Income's revenues, at 1,287 million euros, were down 26.8% compared to the first quarter 2012 but increased 55.4% compared to the fourth quarter 2012. Business in rates and credit was down this quarter but forex performed well. The business unit confirmed its strong global position in bond issues where it was number 8 for all international bonds and maintained its number 1 position for all corporate bonds in euros.

Revenues from the Equities and Advisory business unit, at 395 million euros, were down 19.7% compared to the first quarter 2012 but were up 22.7% compared to last quarter 2012 with limited investor transaction volumes and an upswing in the structured products business, more particularly in Europe

[1] Including assets under advisory on behalf of external clients, distributed assets and Personal Investors

and in Asia. The business unit had a strong performance in Equity Linked issues, ranking number 1 bookrunner in Europe by number of deals and number 2 by volume.

Revenues from Corporate Banking were still affected this quarter by the adaptation plan, down 10.7% to 779 million euros compared to the same quarter a year earlier. Excluding the non-recurring impact of sales of loans in the first quarter 2012, revenues declined 17.7% in line with the reduction of average outstandings and outstanding loans totalled 105 billion euros as at 31 March 2013.

The business saw the gradual resumption of loan origination in a context though of weak demand due to a lacklustre environment in Europe. There was a gradual increase of deals in the pipeline: outstandings and revenues started to pick up at the end of the quarter and the business unit strengthened its solid positions in loan origination, ranking number 1 bookrunner in syndicated loans for Europe by volume and number of deals this quarter.

Corporate Banking also grew its deposit base by 14%[1] compared to the first quarter 2012 to 57 billion euros with strong growth in deposits in US dollars. Cash Management continued its business development and gained new significant pan-European mandates.

CIB's operating expenses, which totalled 1,590 million euros, were down 16.4% compared to the first quarter 2012. The decrease in the fixed costs due to the adaptation plan was offset in part by business development investments (Asia, Cash Management). The division's cost/income ratio was 64.6%.

CIB's cost of risk, at 80 million euros, was up slightly compared to the first quarter 2012 (+2.6%). For Corporate Banking, it was 26 basis points of outstanding customer loans, down compared to the last quarter that saw the impact of a specific loan.

CIB thus generated 806 million euros in pre-tax income, down 30.4% compared to the first quarter 2012. The division maintained however pre-tax return on equity at 22.0% with the decrease of its allocated equity (-19.3%) permitted by the decline in outstanding loans and a cautious management of market risks.

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CORPORATE CENTRE

Corporate Centre revenues were -63 million euros compared to -871 million euros in the first quarter 2012. This includes in particular a -215 million euro own credit adjustment (compared to -843 million euros in the first quarter 2012), the first-time adoption of Debit Value Adjustment (DVA) under IFRS 13 for +364 million euros and the impact of surplus deposits placed with central banks.

Operating expenses totalled 273 million euros compared to 180 million euros in the first quarter 2012 and include 155 million euros in transformation costs as a result of the Simple & Efficient programme. Operating expenses in the first quarter 2012 included only 65 million euros in restructuring costs.

The cost of risk reflects a negligible net write-back (4 million euros). It was -29 million euros in the first quarter 2012, which included the residual impact of the Greek sovereign bond exchange.

[1] Average of outstandings

Share of earnings of associates was -65 million euros due to the one-off impact this quarter of an impairment charge in the accounts of an associated company. This share was 76 million euros in the first quarter 2012 given, in particular, a 40 million euro impact from the Group's sale of its 28.7% stake in Klépierre SA. The main impact of this sale was reflected in other non-operating items in the first quarter 2012 (+1,750 million euros).

The Corporate Centre's pre-tax income was -388 million euros compared to 672 million euros during the same period a year earlier.

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LIQUIDITY AND FINANCING

The Group's liquidity situation is very favourable.

The Group's cash balance sheet[1] totalled 968 billion euros as at 31 March 2013. The total of equity, client deposits and medium/long-term funding came to a 79 billion euro (of which 57 billion in US dollars) surplus of stable funding compared to the funding needs of customer activity and to tangible and intangible assets. This surplus was 10 billion euros higher than what it was on 31 December 2012. The stable funding thus amounts to 111% of funding needs of customer activity, including tangible and intangible assets.

The Group's liquid and asset reserve immediately available totalled 231 billion euros (compared to 221 billion euros as at 31 December 2012), amounting to 137% of short-term wholesale funding.

The Group's 2013 medium/long-term funding programme is 30 billion euros. By mid-April 2013, 19 billion euros were already raised[2] with an average maturity of 5.7 years and an average spread of 76 basis points above mid-swap. The Group thus completed close to two-thirds of its medium/long-term funding programme for the year, at competitive conditions.

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SOLVENCY

The Group has very high solvency.

As at 31 March 2013, the common equity Tier 1 ratio, which includes the European Capital Requirements Directive 3 (CRD3) regulatory regime that came into force at the end of 2011, was 11.7%, down 10 basis points compared to 31 December 2012 mainly driven by three factors: the first quarter's net income after dividend pay-out assumption (+20 basis points), the effect of changes in regulation related to equity investments in insurance companies in anticipation of CRD4 (-20 basis points) and the change in the accounting rule[3] on employee benefits (-10 basis points).

[1] Based on the banking prudential scope and after netting amounts for derivatives, repos, securities lending/borrowing and payables/receivables
[2] Including issues at the end of 2012 on top of the 34 billion euros completed under the 2012 programme
[3] IAS 19R

The Basel 3 common equity Tier 1 ratio taking into account all the CRD4[1] rules without transitional arrangements (Basel 3 fully loaded that will come into force only on 1st January 2019) was 10.0% as at 31 March 2013, up 10 basis points compared to 31 December 2012 due to the taking into account of the first quarter's net income after dividend pay-out assumption (+20 basis points) and a change in the accounting rule[2] on employee benefits (-10 basis points). It illustrates the Group's very high solvency with the new regulations.

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[1] As expected by BNP Paribas, some CRD4 directives remaining subject to interpretation
[2] IAS 19R

CONSOLIDATED PROFIT AND LOSS ACCOUNT

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	10,055	9,886	+1.7%	9,395	+7.0%
Operating Expenses and Dep.	-6,514	-6,845	-4.8%	-6,801	-4.2%
Gross Operating Income	3,541	3,041	+16.4%	2,594	+36.5%
Cost of Risk	-978	-945	+3.5%	-1,199	-18.4%
Operating Income	2,563	2,096	+22.3%	1,395	+83.7%
Share of Earnings of Associates	35	154	-77.3%	128	-72.7%
Other Non Operating Items	17	1,690	-99.0%	-377	n.s.
Non Operating Items	52	1,844	-97.2%	-249	n.s.
Pre-Tax Income	2,615	3,940	-33.6%	1,146	n.s.
Corporate Income Tax	-821	-928	-11.5%	-481	+70.7%
Net Income Attributable to Minority Interests	-210	-143	+46.9%	-146	+43.8%
Net Income Attributable to Equity Holders	1,584	2,869	-44.8%	519	n.s.
Cost/Income	64.8%	69.2%	-4.4 pt	72.4%	-7.6 pt

1Q13 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,094	1,563	2,461	10,118	-63	10,055
	%Change/1Q12	-0.3%	+2.8%	-21.1%	-5.9%	-92.8%	+1.7%
	%Change/4Q12	-1.1%	-2.4%	+24.1%	+3.8%	-81.9%	+7.0%
Operating Expenses and Dep.		-3,597	-1,054	-1,590	-6,241	-273	-6,514
	%Change/1Q12	-3.3%	+0.8%	-16.4%	-6.4%	+51.7%	-4.8%
	%Change/4Q12	-5.5%	-7.2%	+4.3%	-3.5%	-18.0%	-4.2%
Gross Operating Income		2,497	509	871	3,877	-336	3,541
	%Change/1Q12	+4.2%	+7.2%	-28.6%	-5.3%	-68.0%	+16.4%
	%Change/4Q12	+6.1%	+9.5%	+90.2%	+18.3%	-50.7%	+36.5%
Cost of Risk		-895	-7	-80	-982	4	-978
	%Change/1Q12	+8.2%	-36.4%	+2.6%	+7.2%	n.s.	+3.5%
	%Change/4Q12	-12.7%	n.s.	-61.2%	-15.9%	n.s.	-18.4%
Operating Income		1,602	502	791	2,895	-332	2,563
	%Change/1Q12	+2.0%	+8.2%	-30.7%	-8.8%	-69.3%	+22.3%
	%Change/4Q12	+20.6%	-5.1%	n.s.	+37.3%	-53.5%	+83.7%
Share of Earnings of Associates		50	35	15	100	-65	35
Other Non Operating Items		4	4	0	8	9	17
Pre-Tax Income		1,656	541	806	3,003	-388	2,615
	%Change/1Q12	+1.6%	+12.7%	-30.4%	-8.1%	n.s.	-33.6%
	%Change/4Q12	+15.8%	-6.9%	n.s.	+32.4%	-65.4%	n.s.

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,094	1,563	2,461	10,118	-63	10,055
	1Q12	6,115	1,521	3,121	10,757	-871	9,886
	4Q12	6,160	1,601	1,983	9,744	-349	9,395
Operating Expenses and Dep.		-3,597	-1,054	-1,590	-6,241	-273	-6,514
	1Q12	-3,718	-1,046	-1,901	-6,665	-180	-6,845
	4Q12	-3,807	-1,136	-1,525	-6,468	-333	-6,801
Gross Operating Income		2,497	509	871	3,877	-336	3,541
	1Q12	2,397	475	1,220	4,092	-1,051	3,041
	4Q12	2,353	465	458	3,276	-682	2,594
Cost of Risk		-895	-7	-80	-982	4	-978
	1Q12	-827	-11	-78	-916	-29	-945
	4Q12	-1,025	64	-206	-1,167	-32	-1,199
Operating Income		1,602	502	791	2,895	-332	2,563
	1Q12	1,570	464	1,142	3,176	-1,080	2,096
	4Q12	1,328	529	252	2,109	-714	1,395
Share of Earnings of Associates		50	35	15	100	-65	35
	1Q12	55	9	14	78	76	154
	4Q12	42	51	4	97	31	128
Other Non Operating Items		4	4	0	8	9	17
	1Q12	5	7	2	14	1,676	1,690
	4Q12	60	1	1	62	-439	-377
Pre-Tax Income		1,656	541	806	3,003	-388	2,615
	1Q12	1,630	480	1,158	3,268	672	3,940
	4Q12	1,430	581	257	2,268	-1,122	1,146
Corporate Income Tax							-821
Net Income Attributable to Minority Interests							-210
Net Income Attributable to Equity Holders							1,584

First Quarter 2013 Results

Disclaimer

Figures included in this presentation are unaudited. On 18 April 2013, BNP Paribas issued a restatement of its quarterly results for 2012 reflecting, in particular, (i) the amendment to IAS 19 "Employee Benefits" which has the effect of increasing the Group's 2012 pre-tax income by €7m; this adjustment has been re-allocated to the relevant division and business line operating expenses (ii) the allocation between the divisions and business lines of items which had temporarily been allocated to the Corporate Centre. In these restated results, data pertaining to 2012 has been represented as though the transactions had occurred on 1st January 2012. This presentation is based on the restated 2012 quarterly data.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.

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1Q13 key Messages

▪ Good resilience of Retail Banking's and Investment Solutions' revenues ▪ Transitional quarter for CIB	Revenues of the operating divisions: -5.9% vs. 1Q12
Operating divisions: very good cost control	-6.4% vs. 1Q12
Good control of the Group's risks	+3.5% vs. 1Q12
Very favourable liquidity situation Substantial deposit gathering in all the networks	Surplus of stable funding: €79bn as at 31.03.13 (+€10bn vs. 31.12.2012) Retail Banking deposits: +6.2% vs. 1Q12
Very high solvency	Basel 3 CET1 ratio: 10.0%*

Net income attributable to equity holders €1.6bn in a challenging economic environment in Europe

** As at 31 March 2013, CRD4 (fully loaded), as expected by BNP Paribas*

Group Results

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1Q13 Detailed Results

Appendix

Main Exceptional Items

	1Q13	1Q12
Revenues		
Losses from sovereign bond sales *("Corporate Centre")*		-€142m
Losses from loan sales *(CIB – Corporate Banking)*		-€74m
Application of IFRS 13 – first time adoption of DVA* ("Corporate Centre")	+€364m	
Own credit adjustment *("Corporate Centre")*	-€215m	-€843m
Total one-off revenue items	***+€149m***	***-€1,059m***
Operating expenses		
Adaptation plan *(CIB, Personal Finance)*		-€84m
Simple & Efficient transformation costs *("Corporate Centre")*	-€155m	
Total one-off operating expenses	***-€155m***	***-€84m***
Non operating items		
Sale of a 28.7% stake in Klépierre S.A. *("Corporate Centre")*		+ €1,790m
Total one-off non operating items		***+€1,790m***
Total one-off items	***-€6m***	***+€647m***

No impact of exceptional items on net income this quarter

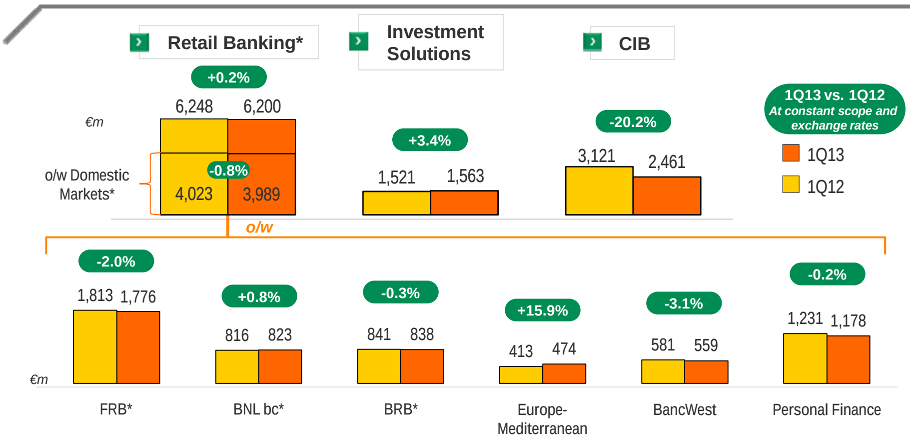
** Debit Value Adjustment of the Group*

1Q13 Consolidated Group

	1Q13	1Q13 vs. 1Q12	1Q13 vs. 1Q12 *Operating divisions*
Revenues	**€10,055m**	**+1.7%**	**-5.9%**
Operating expenses	-€6,514m	-4.8%	-6.4%
Gross operating income	**€3,541m**	**+16.4%**	**-5.3%**
Cost of risk	-€978m	+3.5%	+7.2%
Non operating items	€52m	n.s.	n.s.
Pre-tax income	**€2,615m**	**-33.6%**	**-8.1%**
Net income attributable to equity holders	**€1,584m**	**-44.8%**	

Lacklustre economic environment in Europe and very high 1Q12 base

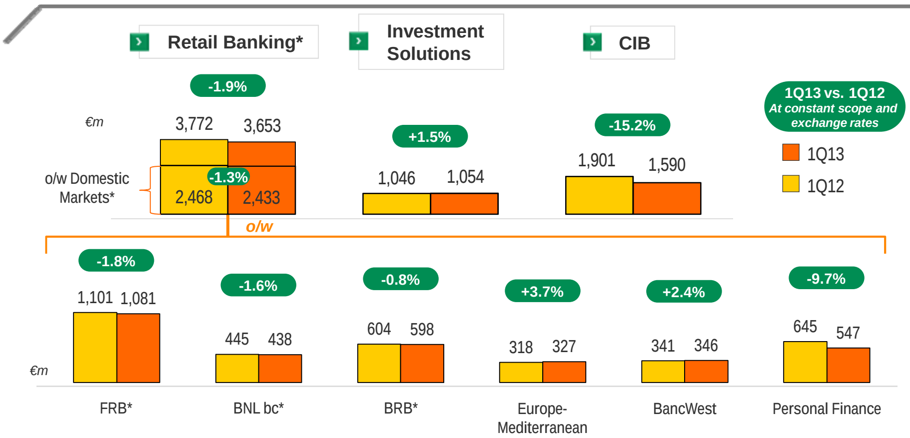
1Q13 Revenues of the Operating Divisions



Retail Banking and IS held up well
Transitional quarter for CIB after the end of the adaptation plan

** Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg*

1Q13 Operating Expenses of the Operating Divisions



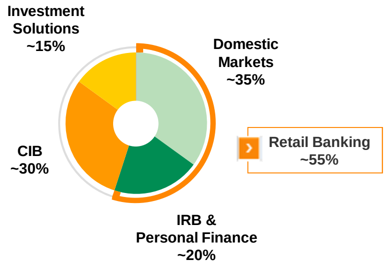
Very good cost control

** Including 100% of Private Banking of the domestic markets in France, Italy, Belgium and Luxembourg*

Simple & Efficient

- Reminder: objective of €2bn in recurring savings starting in 2015
- Transformation costs: €155m already booked in the first quarter
  - Ahead of the €450m costs announced for 2013
  - Early retirement plans already initiated at BNPP Fortis and BNL
- Many projects in the process of being launched
  - BNPP Fortis: "Bank for the future"
  - IT: streamlining of the total number of software programmes, industrialisation of programme development
  - Going paperless: using electronic documents, developing electronic archiving

Breakdown of the objective of €2bn in savings by division

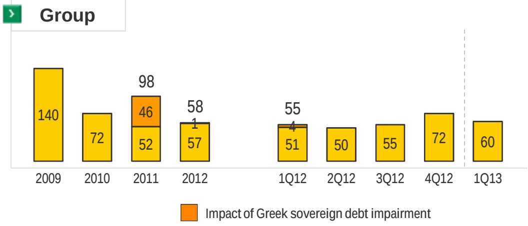


Rapid startup of Simple and Efficient

Variation in the Cost of Risk by Business Unit (1/3)

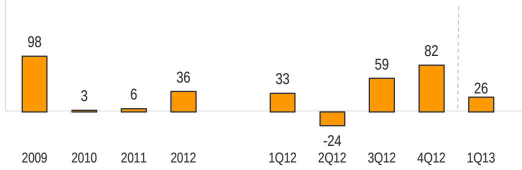
Net provisions/Customer loans (in annualised bp)

Group



- Cost of risk: €978m
  - +€91m vs. 1Q12 (excluding Greece)
  - -€221m vs. 4Q12
- Slight rise in the cost of risk

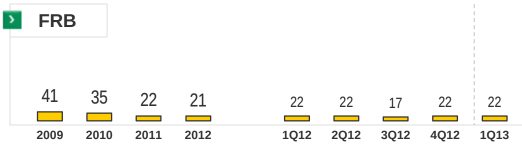
CIB Corporate Banking



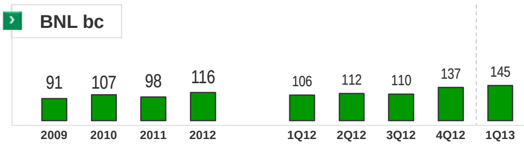
- Cost of risk: €66m
  - -€153m vs. 4Q12
  - -€49m vs. 1Q12
- Cost of risk down in 1Q13
  - Reminder: impact of one specific loan in 4Q12

Variation in the Cost of Risk by Business Unit (2/3)

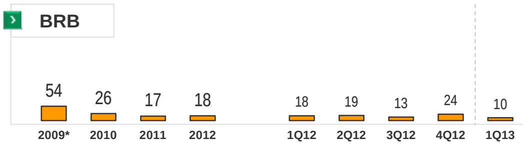
Net provisions/Customer loans (in annualised bp)



- Cost of risk: €80m
  - -€4m vs. 1Q12
  - Stable vs. 4Q12
- Cost of risk still low



- Cost of risk: €296m
  - +€77m vs. 1Q12
  - +€13m vs. 4Q12
- Rise in the cost of risk

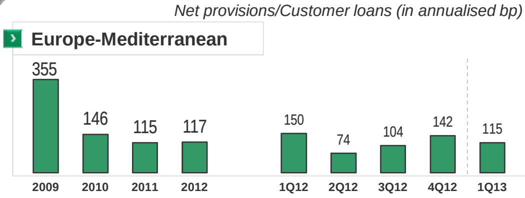


- Cost of risk: €21m
  - -€16m vs. 1Q12
  - -€30m vs. 4Q12
- Cost of risk particularly low this quarter

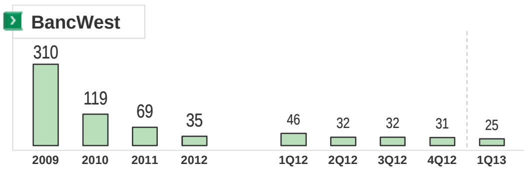
** Pro forma*

Variation in the Cost of Risk by Business Unit (3/3)

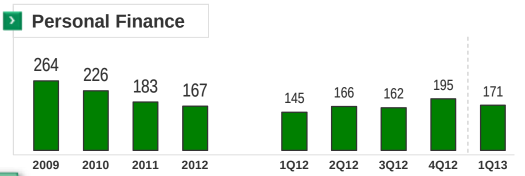
Net provisions/Customer loans (in annualised bp)



- Cost of risk: €71m
  - -€19m vs. 1Q12
  - -€18m vs. 4Q12
- Cost of risk still significant



- Cost of risk: €26m
  - -€20m vs. 1Q12
  - -€7m vs. 4Q12
- Cost of risk still decreasing



- Cost of risk: €377m
  - +€50m vs. 1Q12
  - -€55m vs. 4Q12
- Cost of risk stable
- Reminder: one-off write-backs in 1Q12

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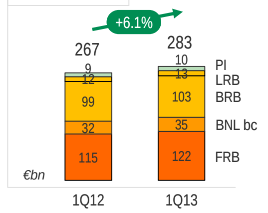
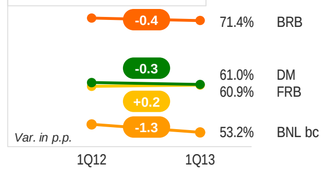
Domestic Markets - 1Q13

- Business activity
  - Deposits: +6.1% vs. 1Q12, continued growth trend in all the networks
  - Loans: -1.6% vs. 1Q12, continued slowdown in demand for loans
  - Corporates: Cash Management offering aligned in all countries; #1 in France and in Belgium, #3 in Italy*
- Launch on 16 May 2013 of BNP Paribas' European digital bank, a pure mobile and online banking player
  - Belgium, Germany, France, Italy
- Revenues**: €4.0bn (-0.8% vs. 1Q12)
  - Slight reduction in revenues in an unfavourable environment: persistently low interest rates; deceleration in loan volumes
- Operating expenses**: -€2.4bn (-1.4% vs. 1Q12)
  - Rapid cost adaptation in the face of revenue pressure
- GOI**: €1.6bn (stable vs. 1Q12)
- Pre-tax income***: €1.1bn (-5.2% vs. 1Q12)

Deposits



Cost/Income**

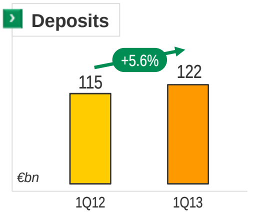


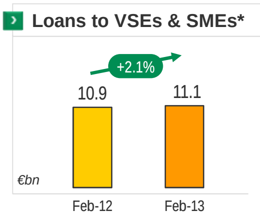
Solid resilience in a challenging environment

** Source: Greenwich 2012; ** Including 100% of Private Banking, excluding PEL/CEL effects;*
**** Including 2/3 of Private Banking, excluding PEL/CEL effects*

French Retail Banking - 1Q13

- Business activity
  - Deposits: +5.6% vs. 1Q12, good sales and marketing drive, strong growth in savings accounts (+8.3%)
  - Loans: -2.7% vs. 1Q12, continued deceleration in demand for loans
  - Increased outstanding loans to VSEs & SMEs (+2.1%*), success of the "€5bn and 40,000 projects" operation launched in July 2012
  - Individuals: 665,000 mobile service users (+33% vs. 31.03.12)
- Revenues**: -2.0% vs. 1Q12
  - Net interest income: -1.6%, effects of the decline in loan volumes and a persistently low interest rate environment
  - Fees: -2.6%, decline in line with the decrease in the customer business of some retailers and corporates
- Operating expenses**: -1.8% vs. 1Q12
  - Continued improving operating efficiency
- Pre-tax income***: €582m (-2.2% vs. 1Q12)



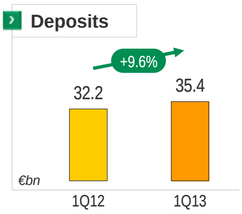


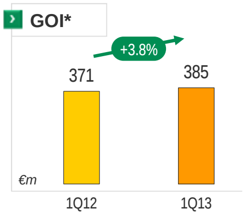
Good performance against a backdrop of a slowdown in the economy

*Independent VSEs & SMEs (Banque de France), Feb.13 vs. Feb.12; ** Including 100% of French Private Banking, excluding PEL/PEL effects; *** Including 2/3 of French Private Banking, excluding PEL/PEL effects*

BNL banca commerciale - 1Q13

- Business activity
  - Deposits: +9.6% vs. 1Q12, very strong overall performance, especially with corporates and local public entities
  - Loans: -2.5% vs. 1Q12, slowdown in line with the market
- Revenues*: +0.9% vs. 1Q12
  - Net interest income: slight decline, effect of lower loan volumes; margins held up well
  - Fees: up, good performance of off balance sheet savings, but decline in new loan production and impact of new regulations
- Operating expenses*: -1.6% vs. 1Q12
  - Effect of cost-cutting measures (IT, real estate)
  - Improvement of the cost/income ratio (-1.3 pt vs. 1Q12) to 53.2%
- Pre-tax income**: €84m (-42.9% vs. 1Q12)
  - Increase in the cost of risk as a result of the economic environment (+35.2% vs. 1Q12; +4.6% vs. 4Q12)





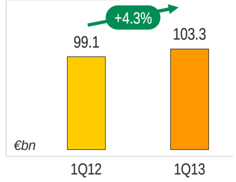
Improved operating efficiency in a recessionary environment

** Including 100% of Italian Private Banking; ** Including 2/3 of Italian Private Banking*

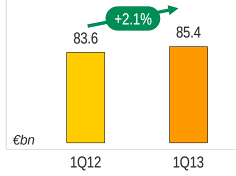
Belgian Retail Banking - 1Q13

- Business activity
  - Deposits: +4.3% vs. 1Q12, good growth in current accounts and savings accounts
  - Loans: +2.1% vs. 1Q12, slowdown of the growth rate; growth in loans to individual customers and loans to SMEs held up well
- "Bank for the future": an ambitious 3-year plan
  - Anticipating changes in consumer behaviour and expanding online banking
  - Adapting the network and the workforce to these changes, improving the cost/income ratio
- Revenues*: -0.4% vs. 1Q12
  - Net interest income: slight decline due to a persistently low interest rate environment
  - Moderate rise in fees on the back of a good performance of off balance sheet savings
- Operating expenses*: -1.0% vs. 1Q12
  - Positive impact of measures to improve operating efficiency
  - Improvement of the cost/income ratio (-0.4 pt)
- Pre-tax income**: €205m (+7.3% vs. 1Q12)

Deposits



Loans



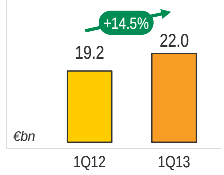
Good overall performance

** Including 100% of Belgian Private Banking; ** Including 2/3 of Belgian Private Banking*

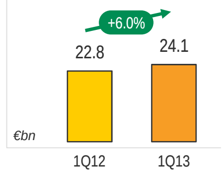
Europe-Mediterranean - 1Q13

- Strong sales and marketing drive
  - Deposits: + 14.5%* vs. 1Q12, growth in most countries, especially in Turkey (+30.4%* vs. 1Q12)
  - Loans: +6.0%* vs. 1Q12, good performance in Turkey (+20.4%* vs. 1Q12)
  - Roll-out of multichannel offering in Morocco and Tunisia
  - Good growth in cross-selling with CIB and IS in Turkey
- Revenues: +15.9%* vs. 1Q12
  - +36.1%* in Turkey
- Operating expenses: +3.7%* vs. 1Q12
  - +15.4%* in Turkey (opened 23 branches)
  - Rightsized the networks: opened 23 branches in Morocco, closed 41 branches in Ukraine
- Pre-tax income: €96m (3.3x* vs. 1Q12)

Deposits*



Loans*

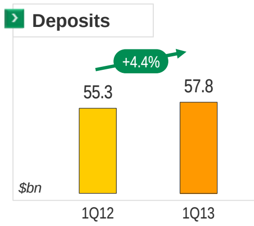


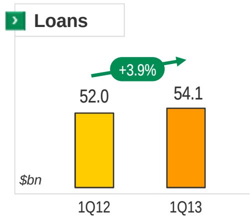
Strong income growth

** At constant scope and exchange rates; TEB consolidated at 70.3%*

BancWest - 1Q13

- Good sales and marketing drive
  - Deposits: +4.4%* vs. 1Q12, good growth in current and savings accounts
  - Loans: +3.9%* vs. 1Q12, strong growth in corporate loans (+11.8%*), success of business investments in the corporate and SME segment
  - Revving up Private Banking expansion ($5.7bn of assets under management as at 31.03.13)
  - Increasing Mobile Banking offering, with already more than 140,000 active users
- Revenues: -3.1%* vs. 1Q12
  - Impact of the decrease in interest rates more than offsetting volume growth
  - Lower level of securities sales vs.1Q12
- Operating expenses: +2.4%* vs. 1Q12
  - Impact of the strengthening of the corporate and small business as well as Private Banking set up
- Pre-tax income: €190m (-2.1%* vs. 1Q12)
  - Decrease in the cost of risk



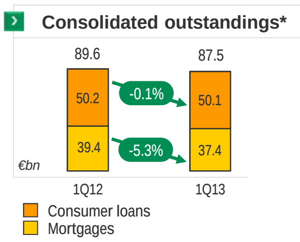


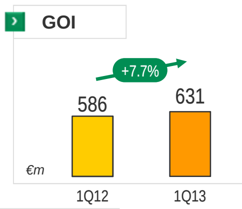
Good sales and marketing activities
Strong profit-generation capacity

** At constant scope and exchange rates*

Personal Finance - 1Q13

- Good development of engines of growth
  - Success of the joint venture with Commerzbank in Germany (12.7% rise in average outstandings)
  - Savings: already over 100,000 accounts, total of €1.2bn in outstandings, primarily in Germany
  - Success of the new offering in France designed to help consumers manage their finances (Jegeremesfinsdemois.com: 244,000 unique visitors since February)
- Revenues: -4.3% vs. 1Q12**
  - Mortgages: continued decline in outstandings as part of the adaptation plan
  - Consumer loans: revenue stability, good drive in Belgium, Turkey and Central Europe, but impact of new regulations in France
- Operating expenses: -15.2% vs. 1Q12**
  - Operating expenses down as a result of the adaptation plan
- Pre-tax income: €272m (-3.9% vs. 1Q12)





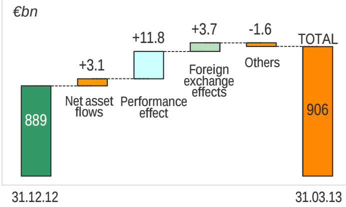
Improved operating profitability

** At constant scope and exchange rates;*
*** Reminder: sale of Laser Contact in 2Q12 and transfer of the business in Russia to the JV with Sberbank in August 2012*

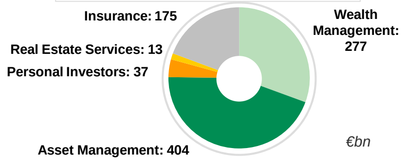
Investment Solutions
Asset Inflows and Assets under Management

- Assets under management*: €906bn as at 31.03.13
  - +1.9% vs. 31.12.12; +2.9% vs. 31.03.12
  - Performance effect driven by the rise in equity markets in 1Q13
  - Favourable forex effect due to depreciation of the euro as at 31 March 2013 vs. year-end 2012
- Net asset flows: +€3.1bn in 1Q13
  - Asset Management: asset outflows, in particular in money market funds; good asset inflows in emerging markets
  - Wealth Management: very strong asset inflows in Asia and in the domestic markets
  - Insurance: significant asset inflows in France, Asia and Latin America

Assets under management*



Assets under management* at 31.03.13



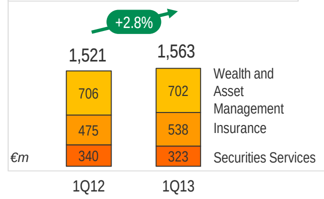
Growth in assets under management

** Including assets under advisory on behalf of external clients, distributed assets and Personal Investors*

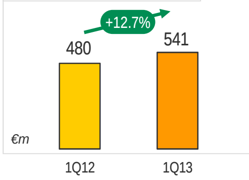
Investment Solutions - 1Q13

- Revenues: +2.8% vs. 1Q12
  - Insurance: +13.3% vs. 1Q12, strong growth in savings and protection insurance, in particular in Asia and Latin America
  - WAM*: -0.6% vs. 1Q12, decline of average outstandings in Asset Management, good growth in Wealth Management
  - Securities Services: -5.0% vs. 1Q12, persistently low interest rate environment and decrease in the number of market transactions
- Operating expenses: +0.8% vs. 1Q12
  - Rise in Insurance driven by an increase in business activity
  - WAM: -2.5% vs. 1Q12, effects of the adaptation plan in Asset Management
  - Slight decline at Securities Services
  - 1.4 pt improvement in cost/income ratio
- Pre-tax income: +12.7% vs. 1Q12

Revenues by business unit



Pre-tax income

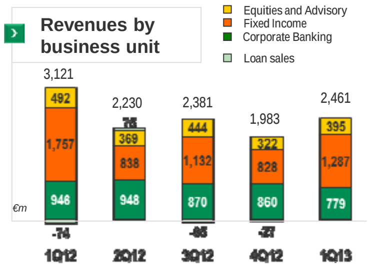


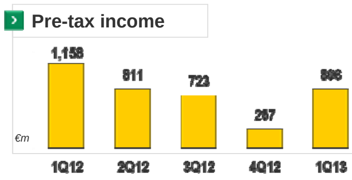
Good operating performance
Business growth in Asia

** Wealth Management, Asset Management, Real Estate Services*

Corporate and Investment Banking - 1Q13

- Revenues: €2,461m (-21.1% vs. 1Q12)
  - Advisory and Capital Markets: decrease vs. the high level in 1Q12 (-25.2%)
  - Corporate Banking: decrease in line with the adaptation plan (-17.7% vs. 1Q12 excluding losses from loan sales)
  - Growth in Asia in all businesses
- Operating expenses: €1,590m (-16.4% vs. 1Q12)
  - Costs down as a result of the adaptation plan, but impact of business development investments
  - Cost/income ratio: 64.6%
- Pre-tax income: €806m (-30.4% vs. 1Q12)
  - Pre-tax ROE: 22.0%

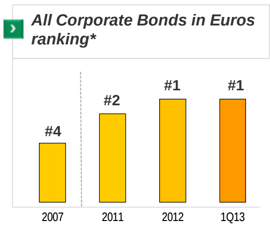




Lacklustre environment this quarter in Europe

Corporate and Investment Banking Advisory and Capital Markets - 1Q13

- Revenues: €1,682m (-25.2% vs. 1Q12 and +46.3% vs. 4Q12)
  - Uneven business due to occasional renewed tensions in Europe
  - High comparison base in 1Q12 in which European markets were boosted by a favourable context (effect of the LTRO)
  - Revenue growth in Asia
- Fixed Income: €1,287m (-26.8% vs. 1Q12 and +55.4% vs. 4Q12)
  - Credit and Rates businesses down, good performance in Forex
  - Bond issues: strong global position (#8 for all international bonds) and leader for all corporate bonds in Euros*
- Equities and Advisory: €395m (-19.7% vs. 1Q12 and +22.7% vs. 4Q12)
  - Low investor transaction volumes
  - Upswing in the structured products business, more particularly in Europe and in Asia
  - Good performance in Equity Linked issues: #1 EMEA bookrunner by number and #2 by volume**
- Pre-tax income: €498m (-39.5% vs. 1Q12)
  - Pre-tax ROE: 28.3%



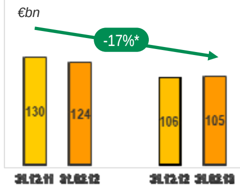
Unstable customer demand this quarter

* Source: Thomson Reuters; ** Source: Dealogic

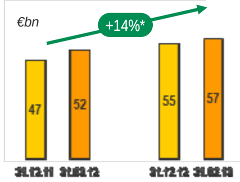
Corporate and Investment Banking
Corporate Banking - 1Q13

- Financing: gradual resumption of origination
  - Low demand in a weak environment in Europe
  - Strengthening of the leading position in syndicated loans in Europe: #1 by volume and by number**
  - Gradual increase of deals in the pipeline and outstandings started to pick up at the end of the quarter
- Deposits and Cash Management: business development consolidation
  - New significant pan-European mandates (Toyota, etc.)
  - Strong growth of USD deposits
- Revenues: €779m (-17.7% vs. 1Q12 excluding the impact of sales)
  - Still affected by the adaptation plan
  - Decline in line with the average of outstanding loans
  - Good performance at the end of the quarter
- Pre-tax income: €308m (-8.1% vs. 1Q12)
  - Pre-tax ROE: 16.2%

Client loans



Client deposits



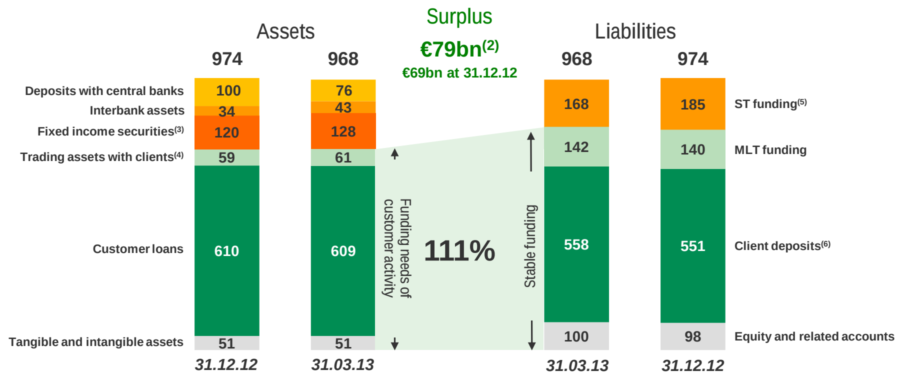
Gradual resumption of origination

** Average of outstandings; ** EMEA, source: Dealogic 1Q13*

- Group Results
- Division Results
- **Group Financial Structure**
- 1Q13 Detailed Results
- Appendix

All Currencies Cash Balance Sheet

Global Cash Balance Sheet[1] (€bn, banking prudential scope)

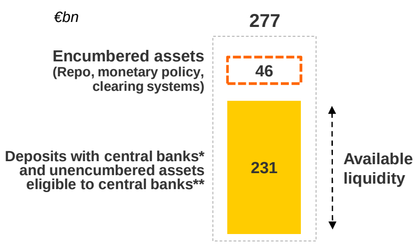


Increased the surplus of stable funding

[1] Balance sheet with netted amounts for derivatives, repos, securities lending/borrowing and payables/receivables; [2] o/w USD57bn; [3] Including HQLA; [4] With netted amounts for derivatives, repos and payables/receivables; [5] Including LTRO; [6] o/w MLT funding placed in the networks: €46bn at 31.03.13 and €47bn at 31.12.12

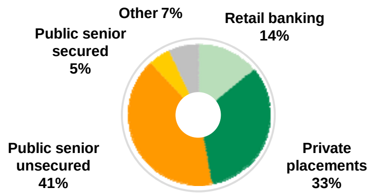
Short-Term Liquidity and Medium/Long-Term Funding

Global liquidity buffer as at 31 March 2013



- Liquid and asset reserve immediately available: €231bn** (€221bn** at 31.12.12)
  - Amounting to 137% of short-term wholesale funding

2013 MLT funding structure - €19bn - breakdown by source



- 2013 MLT programme: €30bn
- €19bn realised*** at mid-April 2013
  - Average maturity of 5.7 years, mid-swap +76 bp on average
  - €1bn Covered Bond issued with 7 year maturity, at mid-swap +22 bp

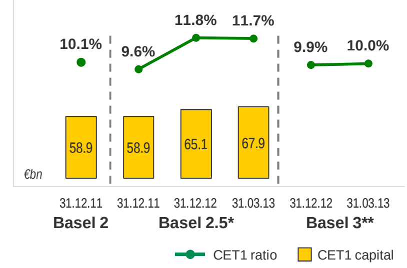
Close to 2/3 of the MLT funding programme already completed, at competitive conditions

** Of which NY Fed deposits: USD25bn; ** After haircuts;*
**** Including issues at the end of 2012 on top of the €34bn completed under the 2012 programme*

Solvency

- Basel 2.5* CET1 ratio: 11.7% as at 31.03.13 (-10 bp vs. 31.12.12)
  - +20 bp: 1Q13 results after dividend pay-out assumption
  - -20 bp: changes in regulation related to equity investments in insurance companies in anticipation of CRD4
  - -10 bp: change in the accounting rule on employee benefits (IAS 19R)
- Basel 3** CET1 ratio: 10.0% as at 31.03.13 (+10 bp vs. 31.12.12)
  - Fully loaded
  - +20 bp: 1Q13 results after dividend pay-out assumption
  - -10 bp: change in the accounting rule on employee benefits (IAS 19R)

Solvency ratios

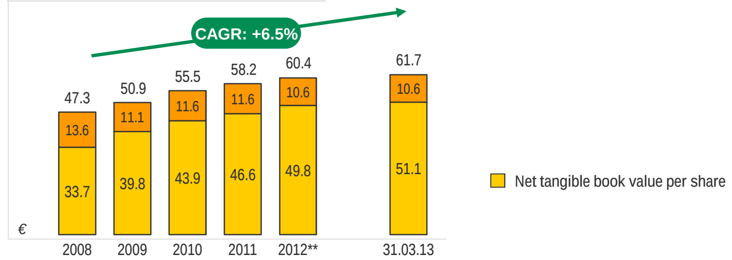


Very high solvency

** CRD3; ** CRD4, as expected by BNP Paribas*

Net Book Value per Share

Net book value per share*



Continued to grow the net book value per share throughout the cycle

** Not revaluated; ** Restated following application of the IAS 19 amendment*

Conclusion

Retail Banking and Investment Solutions held up well, transitional quarter for CIB

Very good cost and risk control in a lacklustre economic environment in Europe

Actively preparing the 2014-2016 business development plan, rapid startup of Simple & Efficient

BNP Paribas Group - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	10,055	9,886	+1.7%	9,395	+7.0%
Operating Expenses and Dep.	-6,514	-6,845	-4.8%	-6,801	-4.2%
Gross Operating Income	3,541	3,041	+16.4%	2,594	+36.5%
Cost of Risk	-978	-945	+3.5%	-1,199	-18.4%
Operating Income	2,563	2,096	+22.3%	1,395	+83.7%
Share of Earnings of Associates	35	154	-77.3%	128	-72.7%
Other Non Operating Items	17	1,690	-99.0%	-377	n.s.
Non Operating Items	52	1,844	-97.2%	-249	n.s.
Pre-Tax Income	2,615	3,940	-33.6%	1,146	n.s.
Corporate Income Tax	-821	-928	-11.5%	-481	+70.7%
Net Income Attributable to Minority Interests	-210	-143	+46.9%	-146	+43.8%
Net Income Attributable to Equity Holders	1,584	2,869	-44.8%	519	n.s.
Cost/Income	64.8%	69.2%	-4.4 pt	72.4%	-7.6 pt

- Corporate income tax
  - Average rate: 31.8% in 1Q13

Retail Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	6,200	6,248	-0.8%	6,154	+0.7%
Operating Expenses and Dep.	-3,653	-3,772	-3.2%	-3,865	-5.5%
Gross Operating Income	2,547	2,476	+2.9%	2,289	+11.3%
Cost of Risk	-897	-827	+8.5%	-1,024	-12.4%
Operating Income	1,650	1,649	+0.1%	1,265	+30.4%
Associated Companies	50	55	-9.1%	43	+16.3%
Other Non Operating Items	4	5	-20.0%	60	-93.3%
Pre-Tax Income	1,704	1,709	-0.3%	1,368	+24.6%
Income Attributable to Investment Solutions	-57	-56	+1.8%	-51	+11.8%
Pre-Tax Income of Retail Banking	1,647	1,653	-0.4%	1,317	+25.1%
Cost/Income	58.9%	60.4%	-1.5 pt	62.8%	-3.9 pt
Allocated Equity (€bn)	33.1	34.0	-2.4%		

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items

Domestic Markets - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	3,989	4,023	-0.8%	3,845	+3.7%
Operating Expenses and Dep.	-2,433	-2,468	-1.4%	-2,593	-6.2%
Gross Operating Income	1,556	1,555	+0.1%	1,252	+24.3%
Cost of Risk	-423	-364	+16.2%	-470	-10.0%
Operating Income	1,133	1,191	-4.9%	782	+44.9%
Associated Companies	12	11	+9.1%	8	+50.0%
Other Non Operating Items	1	3	-66.7%	-5	n.s.
Pre-Tax Income	1,146	1,205	-4.9%	785	+46.0%
Income Attributable to Investment Solutions	-57	-56	+1.8%	-51	+11.8%
Pre-Tax Income of Domestic Markets	1,089	1,149	-5.2%	734	+48.4%
Cost/Income	61.0%	61.3%	-0.3 pt	67.4%	-6.4 pt
Allocated Equity (€bn)	20.6	21.5	-4.1%		

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items

French Retail Banking - 1Q13 Excluding PEL/CEL Effects

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,776	1,813	-2.0%	1,644	+8.0%
Incl. Net Interest Income	*1,076*	*1,094*	*-1.6%*	*952*	*+13.0%*
Incl. Commissions	*700*	*719*	*-2.6%*	*692*	*+1.2%*
Operating Expenses and Dep.	-1,081	-1,101	-1.8%	-1,170	-7.6%
Gross Operating Income	695	712	-2.4%	474	+46.6%
Cost of Risk	-80	-84	-4.8%	-80	+0.0%
Operating Income	615	628	-2.1%	394	+56.1%
Non Operating Items	2	0	n.s.	2	+0.0%
Pre-Tax Income	617	628	-1.8%	396	+55.8%
Income Attributable to Investment Solutions	-35	-33	+6.1%	-29	+20.7%
Pre-Tax Income of French Retail Banking	582	595	-2.2%	367	+58.6%
Cost/Income	60.9%	60.7%	+0.2 pt	71.2%	-10.3 pt
Allocated Equity (€bn)	7.5	7.9	-5.3%		

Including 100% of French Private Banking for the Revenues to Pre-tax income line items

French Retail Banking
Volumes

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	146.0	-2.7%	-1.0%
Individual Customers	79.2	-1.1%	-0.6%
Incl. Mortgages	69.0	-0.7%	-0.4%
Incl. Consumer Lending	10.2	-3.9%	-2.0%
Corporates	66.7	-4.6%	-1.4%
DEPOSITS AND SAVINGS	121.5	+5.6%	0.0%
Current Accounts	49.6	+1.0%	-2.1%
Savings Accounts	57.4	+8.3%	+2.0%
Market Rate Deposits	14.5	+11.9%	-0.6%

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	74.1	+3.0%	+2.4%
Mutual Funds [(1)]	65.1	-11.1%	-5.8%

(1) Does not include Luxembourg registered funds (PARVEST). Source: Europerformance

- Loans: -2.7% vs. 1Q12
  - Individuals: continued deceleration in demand
  - Corporates: weak demand but rise in loans to VSEs & SMEs
- Deposits: +5.6% vs. 1Q12
  - Strong growth in savings accounts and market rate deposits
- Off balance sheet savings:
  - Good asset inflows in life insurance this quarter
  - Decline in money market funds

BNL banca commerciale - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	823	816	+0.9%	834	-1.3%
Operating Expenses and Dep.	-438	-445	-1.6%	-485	-9.7%
Gross Operating Income	385	371	+3.8%	349	+10.3%
Cost of Risk	-296	-219	+35.2%	-283	+4.6%
Operating Income	89	152	-41.4%	66	+34.8%
Non Operating Items	0	0	n.s.	1	n.s.
Pre-Tax Income	89	152	-41.4%	67	+32.8%
Income Attributable to Investment Solutions	-5	-5	+0.0%	-3	+66.7%
Pre-Tax Income of BNL bc	84	147	-42.9%	64	+31.3%
Cost/Income	53.2%	54.5%	-1.3 pt	58.2%	-5.0 pt
Allocated Equity (€bn)	6.4	6.4	+0.3%		

Including 100% of Italian Private Banking for the Revenues to Pre-tax income line items

- Revenues: +0.9% vs. 1Q12
  - Net interest income (-0.4% vs. 1Q12): effect of lower loan volumes; margins held up well
  - Fees (+3.3% vs. 1Q12): good performance of off balance sheet savings, but decline in new loan production and impact of new regulations
- Operating expenses: -1.6% vs. 1Q12
  - Positive 2.5 pt jaws effect

BNL banca commerciale
Volumes

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	80.9	-2.5%	-1.3%
Individual Customers	37.1	+1.0%	+0.2%
Incl. Mortgages	24.7	+2.0%	+2.0%
Incl. Consumer Lending	3.3	+7.8%	+2.7%
Corporates	43.8	-5.3%	-2.6%
DEPOSITS AND SAVINGS	35.4	+9.6%	+1.6%
Individual Deposits	21.1	+3.2%	+4.7%
Incl. Current Accounts	20.4	+3.4%	+4.2%
Corporate Deposits	14.2	+21.0%	-2.5%

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	11.9	+4.4%	+0.2%
Mutual Funds	9.1	+6.9%	-1.6%

- Loans: -2.5% vs. 1Q12
  - Individuals: +1.0% vs. 1Q12, slowdown in origination; rise in mortgage loans
  - Corporates: -5.3% vs. 1Q12, decline in line with the market
- Deposits: +9.6% vs. 1Q12
  - Individuals: rise in current accounts and slight gain of market share
  - Corporates: strong growth on corporates and local public entities

Belgian Retail Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	838	841	-0.4%	817	+2.6%
Operating Expenses and Dep.	-598	-604	-1.0%	-613	-2.4%
Gross Operating Income	240	237	+1.3%	204	+17.6%
Cost of Risk	-21	-37	-43.2%	-51	-58.8%
Operating Income	219	200	+9.5%	153	+43.1%
Non Operating Items	2	8	-75.0%	-1	n.s.
Pre-Tax Income	221	208	+6.3%	152	+45.4%
Income Attributable to Investment Solutions	-16	-17	-5.9%	-18	-11.1%
Pre-Tax Income of Belgian Retail Banking	205	191	+7.3%	134	+53.0%
Cost/Income	71.4%	71.8%	-0.4 pt	75.0%	-3.6 pt
Allocated Equity (€bn)	3.6	3.6	-1.2%		

Including 100% of Belgian Private Banking for the Revenues to Pre-tax income line items

- Revenues: -0.4% vs. 1Q12
  - Net interest income: -1.0% vs. 1Q12, down slightly in line with a persistently low interest rate environment
  - Fees: +1.9% vs. 1Q12, good performance of off balance sheet savings

Belgian Retail Banking
Volumes

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	**85.4**	**+2.1%**	**+1.4%**
Individual Customers	56.6	+3.6%	+1.2%
Incl. Mortgages	39.4	+5.2%	+1.5%
Incl. Consumer Lending	0.1	-80.3%	-24.4%
Incl. Small Businesses	17.0	+3.1%	+0.8%
Corporates and Local Governments	28.8	-0.9%	+1.7%
DEPOSITS AND SAVINGS	**103.3**	**+4.3%**	**+0.1%**
Current Accounts	30.3	+11.2%	-0.9%
Savings Accounts	61.7	+7.2%	+2.7%
Term Deposits	11.3	-20.7%	-10.2%

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	26.0	+6.2%	+2.0%
Mutual Funds	25.8	+2.8%	+2.1%

- Loans: +2.1% vs. 1Q12
  - Individuals: +3.6% vs. 1Q12, rise in particular of mortgages
  - Corporates: -0.9% vs. 1Q12, slowdown in loan demand but good resilience of loans to SMEs
- Deposits: +4.3% vs. 1Q12
  - Individuals: good growth in current accounts and savings accounts
  - Corporates: rise in current accounts
- Life insurance: +6.2% vs. 1Q12
  - Good asset inflows this quarter

Luxembourg Retail Banking - 1Q13
Personal Investors - 1Q13

Luxembourg Retail Banking

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	**8.6**	**+4.0%**	**+1.5%**
Individual Customers	5.5	+2.4%	+0.5%
Corporates and Local Governments	3.1	+6.8%	+3.5%
DEPOSITS AND SAVINGS	**12.8**	**+10.8%**	**+1.1%**
Current Accounts	4.6	+16.8%	+2.5%
Savings Accounts	5.6	+32.4%	+5.7%
Term Deposits	2.6	-23.1%	-9.5%

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.3	+11.5%	-0.3%
Mutual Funds	2.5	-4.0%	-0.2%

- Loans: good growth in loans to corporates and mortgages
- Deposits: strong asset inflow, especially in the corporate client segment
- Strong rise in demand for life insurance products
- Continued improvement in operating efficiency

Personal Investors

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	**0.4**	**-15.8%**	**-10.6%**
DEPOSITS	**10.0**	**+15.9%**	**+4.8%**

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
ASSETS UNDER MANAGEMENT	**37.1**	**+8.5%**	**+5.6%**
European Customer Orders (millions)	**2.1**	**-6.3%**	**+18.6%**

- Deposits vs. 1Q12: strong growth driven by a good level of new clients
- Assets under management vs. 1Q12: very good net asset inflow due to strong new client growth
- Brokerage business: down vs. 1Q12 but rebound compared to the previous quarter
- Cortal Consors voted "Best Online-Broker 2013" in Germany by the readers of *Börse am Sonntag*

Arval - 1Q13
Leasing Solutions - 1Q13

Arval

Average outstandings (€bn)	Outstandings 1Q13	%Var*/1Q12	%Var*/4Q12
Consolidated Outstandings	8.7	+2.6%	-0.5%
Financed vehicles ('000 of vehicles)	684	-0.3%	-0.7%

- Rise in revenues vs. 1Q12 as a result of margins holding up well
- Improved cost/income ratio
- Launch of "Arval Smart Experience" in France, an innovative and interactive service offering for consumers and drivers
- Closer cooperation with FRB focusing on the business set up and an offering geared towards the small business segment

Leasing Solutions

Average outstandings (€bn)	Outstandings 1Q13	%Var*/1Q12	%Var*/4Q12
Consolidated Outstandings	17.8	-8.1%	-2.5%

- Reduction in outstandings, in line with the adaptation plan
- Impact on revenues more limited due to a selective policy in terms of profitability of transactions
- Cost/income ratio stable as a result of good cost control
- Winner of *IT Europa*'s 2013 "Finance Services Provider of the Year" in the UK

** At constant scope and exchange rates*

Europe-Mediterranean - 1Q13

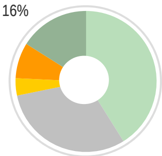
€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	474	413	+14.8%	481	-1.5%
Operating Expenses and Dep.	-327	-318	+2.8%	-345	-5.2%
Gross Operating Income	147	95	+54.7%	136	+8.1%
Cost of Risk	-71	-90	-21.1%	-89	-20.2%
Operating Income	76	5	n.s.	47	+61.7%
Associated Companies	21	20	+5.0%	17	+23.5%
Other Non Operating Items	-1	1	n.s.	1	n.s.
Pre-Tax Income	96	26	n.s.	65	+47.7%
Cost/Income	69.0%	77.0%	-8.0 pt	71.7%	-2.7 pt
Allocated Equity (€bn)	3.5	3.3	+6.4%		

- Associated companies: good contribution from the Bank of Nanjing

Europe-Mediterranean
Volumes and Risks

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12 historical	%Var/1Q12 at constant scope and exchange rates	%Var/4Q12 historical	%Var/4Q12 at constant scope and exchange rates
LOANS	24.1	+5.4%	+6.0%	0,0%	+1.2%
DEPOSITS	22.0	+12.9%	+14.5%	+2.3%	+4.0%

Geographic distribution of outstanding loans 1Q13



Cost of risk/outstandings

Annualised cost of risk/outstandings as at beginning of period	1Q12	2Q12	3Q12	4Q12	1Q13
Turkey	0.37%	0.91%	1.01%	0.92%	1.73%
UkrSibbank	8.35%	0.41%	1.25%	4.69%	0.79%
Poland	0.25%	0.66%	0.30%	-0.24%	0.77%
Others	1.25%	0.70%	1.34%	1.96%	0.83%
Europe-Mediterranean	1.50%	0.74%	1.04%	1.42%	1.15%

* TEB consolidated at 70.3%

BancWest - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	559	581	-3.8%	561	-0.4%
Operating Expenses and Dep.	-346	-341	+1.5%	-356	-2.8%
Gross Operating Income	213	240	-11.3%	205	+3.9%
Cost of Risk	-26	-46	-43.5%	-33	-21.2%
Operating Income	187	194	-3.6%	172	+8.7%
Associated Companies	0	0	n.s.	0	n.s.
Other Non Operating Items	3	1	n.s.	-3	n.s.
Pre-Tax Income	190	195	-2.6%	169	+12.4%
Cost/Income	61.9%	58.7%	+3.2 pt	63.5%	-1.6 pt
Allocated Equity (€bn)	4.1	4.0	+2.7%		

- Foreign exchange effect : USD vs. EUR*: -0.6% vs. 1Q12, -1.7% vs.4Q12

* Average rate

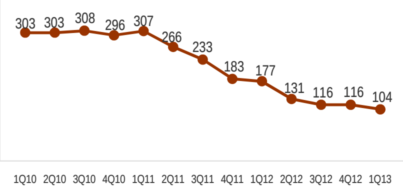
BancWest
Volumes and Risks

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12 historical	%Var/1Q12 at constant scope and exchange rates	%Var/4Q12 historical	%Var/4Q12 at constant scope and exchange rates
LOANS	41.0	+3.3%	+3.9%	-1.5%	+0.2%
Individual Customers	19.2	-0.4%	+0.2%	-1.9%	-0.2%
Incl. Mortgages	9.3	-6.5%	-5.8%	-3.1%	-1.5%
Incl. Consumer Lending	9.8	+6.1%	+6.8%	-0.6%	+1.1%
Commercial Real Estate	10.4	+2.4%	+3.1%	-1.5%	+0.2%
Corporate Loans	11.3	+11.1%	+11.8%	-0.7%	+1.0%
DEPOSITS AND SAVINGS	43.8	+3.8%	+4.4%	-1.5%	+0.3%
Deposits Excl. Jumbo CDs	39.1	+6.8%	+7.5%	+0.4%	+2.1%

- Loans: +3.9%* vs. 1Q12; continued growth
  - Increase in loans to corporate clients and consumer loans
  - Continued contraction in mortgages due to the sale of conforming loans to Fannie Mae
- Deposits: +4.4%* vs. 1Q12, good growth in current and savings accounts
- Continued decline in the non-accruing loan ratio: 104 bp as at 31.03.13 vs. 116 bp as at 31.12.12, primarily in corporate loans

Non-accruing Loans vs. Total Loans

In bp



** At constant scope and exchange rates*

Personal Finance - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,178	1,231	-4.3%	1,267	-7.0%
Operating Expenses and Dep.	-547	-645	-15.2%	-571	-4.2%
Gross Operating Income	631	586	+7.7%	696	-9.3%
Cost of Risk	-377	-327	+15.3%	-432	-12.7%
Operating Income	254	259	-1.9%	264	-3.8%
Associated Companies	17	24	-29.2%	18	-5.6%
Other Non Operating Items	1	0	n.s.	67	-98.5%
Pre-Tax Income	272	283	-3.9%	349	-22.1%
Cost/Income	46.4%	52.4%	-6.0 pt	45.1%	+1.3 pt
Allocated Equity (€bn)	4.8	5.1	-5.0%		

- Other items
  - Reminders: sale of the 33% stake in Natixis Financement in 4Q12 and the equity investment in CSF Brazil in 2Q12
  - Joint venture with Sberbank (Russia): start-up of the business

Personal Finance
Volumes and Risks

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12 historical	%Var/1Q12 at constant scope and exchange rates	%Var/4Q12 historical	%Var/4Q12 at constant scope and exchange rates
TOTAL CONSOLIDATED OUTSTANDINGS	87.8	-3.3%	-2.4%	-1.0%	-0.8%
Consumer Loans	50.5	-1.8%	-0.1%	-0.3%	-0.2%
Mortgages	37.4	-5.2%	-5.3%	-1.8%	-1.7%
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	111.9	-9.4%	-1.9%	-8.8%	-0.6%

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

Cost of risk/outstandings

Annualised cost of risk/outstandings as at beginning of period	1Q12	2Q12	3Q12	4Q12	1Q13
France	0.51%*	1.52%	0.90%	1.91%*	1.27%
Italy	3.41%	2.85%	3.56%	2.94%	3.42%
Spain	1.76%	1.88%	2.56%	3.02%*	2.83%
Other Western Europe	1.06%	1.08%	0.98%	1.10%	0.96%
Eastern Europe	5.50%	1.54%*	3.01%	1.73%	1.09%
Brazil	4.07%	3.81%	4.72%	4.26%	5.47%
Others	0.76%	1.31%	0.82%	0.48%	0.65%
Personal Finance	1.45%	1.66%	1.62%	1.95%	1.71%

** Exceptional adjustments*

Investment Solutions - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,563	1,521	+2.8%	1,601	-2.4%
Operating Expenses and Dep.	-1,054	-1,046	+0.8%	-1,136	-7.2%
Gross Operating Income	509	475	+7.2%	465	+9.5%
Cost of Risk	-7	-11	-36.4%	64	n.s.
Operating Income	502	464	+8.2%	529	-5.1%
Associated Companies	35	9	n.s.	51	-31.4%
Other Non Operating Items	4	7	-42.9%	1	n.s.
Pre-Tax Income	541	480	+12.7%	581	-6.9%
Cost/Income	67.4%	68.8%	-1.4 pt	71.0%	-3.6 pt
Allocated Equity (€bn)	8.3	7.9	+5.3%		

- Associated companies
  - Reminder: impact of the Greek debt in 1Q12 (-€12m)

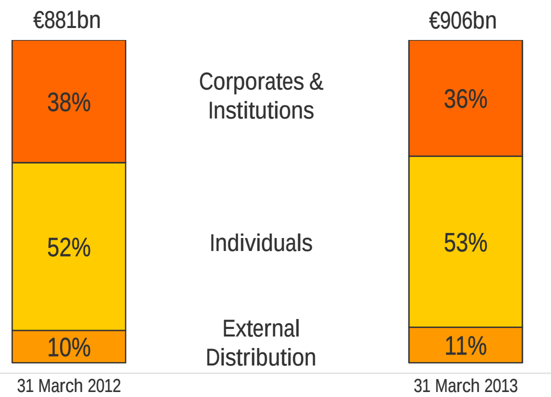
Investment Solutions
Business

	31.03.13	31.03.12	%Var/ 31.03.12	31.12.12	%Var/ 31.12.12
Assets under management (€bn)*	**906**	**881**	**+2.9%**	**889**	**+1.9%**
Asset Management	404	422	-4.3%	405	-0.3%
Wealth Management	277	254	+9.0%	265	+4.1%
Real Estate Services	13	13	+3.4%	13	+0.6%
Insurance	175	158	+10.8%	170	+3.2%
Personal Investors	37	34	+8.5%	35	+5.6%
	1Q13	**1Q12**	**%Var/ 1Q12**	**4Q12**	**%Var/ 4Q12**
Net asset flows (€bn)*	**3.1**	**12.6**	**-75.4%**	**-6.9**	**n.s.**
Asset Management	-7.0	7.8	n.s.	-7.7	-10.2%
Wealth Management	6.3	2.7	n.s.	-0.5	n.s.
Real Estate Services	0.2	0.4	-56.9%	0.3	-27.2%
Insurance	2.2	1.1	+91.0%	0.9	n.s.
Personal Investors	1.4	0.4	n.s.	0.1	n.s.
	31.03.13	**31.03.12**	**%Var/ 31.03.12**	**31.12.12**	**%Var/ 31.12.12**
Securities Services					
Assets under custody (€bn)	5,532	5,048	+9.6%	5,524	+0.2%
Assets under administration (€bn)	1,022	924	+10.7%	1,010	+1.2%
	1Q13	**1Q12**	**1Q13/1Q12**	**4Q12**	**1Q13/4Q12**
Number of transactions (in millions)	11.6	12.1	-4.2%	10.8	+6.9%

** Including assets under advisory on behalf of external clients, distributed assets and Personal Investors*

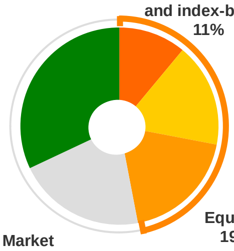
Investment Solutions
Breakdown of Assets by Customer Segment

Breakdown of assets by customer segment



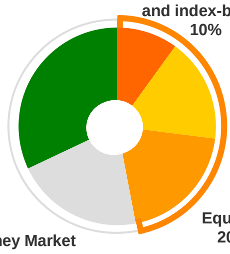
Asset Management
Breakdown of Managed Assets

31.12.12



€405bn

31.03.13



€404bn

Investment Solutions
Wealth and Asset Management - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	702	706	-0.6%	738	-4.9%
Operating Expenses and Dep.	-509	-522	-2.5%	-561	-9.3%
Gross Operating Income	193	184	+4.9%	177	+9.0%
Cost of Risk	-3	-6	-50.0%	54	n.s.
Operating Income	190	178	+6.7%	231	-17.7%
Associated Companies	7	7	+0.0%	7	+0.0%
Other Non Operating Items	0	5	n.s.	0	n.s.
Pre-Tax Income	197	190	+3.7%	238	-17.2%
Cost/Income	72.5%	73.9%	-1.4 pt	76.0%	-3.5 pt
Allocated Equity (€bn)	1.8	1.9	-1.7%		

- Revenues: -0.6% vs. 1Q12
  - Decline of average outstandings in Asset Management
  - Good performance of Wealth Management especially in Asia
- Operating expenses: -2.5% vs. 1Q12
  - Effect of the adaptation plan in Asset Management
  - Improvement of cost/income ratio (-1.4 pt)

Investment Solutions
Insurance - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	538	475	+13.3%	525	+2.5%
Operating Expenses and Dep.	-257	-234	+9.8%	-274	-6.2%
Gross Operating Income	281	241	+16.6%	251	+12.0%
Cost of Risk	-4	-5	-20.0%	2	n.s.
Operating Income	277	236	+17.4%	253	+9.5%
Associated Companies	28	1	n.s.	41	-31.7%
Other Non Operating Items	4	1	n.s.	0	n.s.
Pre-Tax Income	309	238	+29.8%	294	+5.1%
Cost/Income	47.8%	49.3%	-1.5 pt	52.2%	-4.4 pt
Allocated Equity (€bn)	6.0	5.5	+8.8%		

- Gross written premiums: €7.4bn (+7.9% vs. 1Q12; +16.9% vs. 4Q12)
  - Good growth in savings and protection activities, in particular in Asia and Latin America
- Technical reserves: +7.7% vs. 1Q12
- Revenues: +13.3% vs. 1Q12
  - Effect of the rise in gross written premiums and of the favourable trend in the markets
- Operating expenses: +9.8% vs. 1Q12
  - Improvement of cost/income ratio (-1.5 pt)
- Associated companies
  - Reminder: impact of Greek debt in 1Q12 (-€12m)

Investment Solutions
Securities Services - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	323	340	-5.0%	338	-4.4%
Operating Expenses and Dep.	-288	-290	-0.7%	-301	-4.3%
Gross Operating Income	35	50	-30.0%	37	-5.4%
Cost of Risk	0	0	n.s.	8	n.s.
Operating Income	35	50	-30.0%	45	-22.2%
Non Operating Items	0	2	n.s.	4	n.s.
Pre-Tax Income	35	52	-32.7%	49	-28.6%
Cost/Income	89.2%	85.3%	+3.9 pt	89.1%	+0.1 pt
Allocated Equity (€bn)	0.5	0.5	-7.2%		

- Revenues: -5.0% vs. 1Q12
  - Persistently low interest rates and decrease in transaction volumes (-4.2% vs. 1Q12)
  - Growth of assets under custody and under administration
- Operating expenses: -0.7% vs. 1Q12
  - Good cost control; continued business development, especially in the United States and Asia

Corporate and Investment Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	2,461	3,121	-21.1%	1,983	+24.1%
Operating Expenses and Dep.	-1,590	-1,901	-16.4%	-1,525	+4.3%
Gross Operating Income	871	1,220	-28.6%	458	+90.2%
Cost of Risk	-80	-78	+2.6%	-206	-61.2%
Operating Income	791	1,142	-30.7%	252	n.s.
Associated Companies	15	14	+7.1%	4	n.s.
Other Non Operating Items	0	2	n.s.	1	n.s.
Pre-Tax Income	806	1,158	-30.4%	257	n.s.
Cost/Income	64.6%	60.9%	+3.7 pt	76.9%	-12.3 pt
Allocated Equity (€bn)	14.6	18.1	-19.3%		

- Revenues: -21.1% vs. 1Q12
- Operating expenses: -16.4% vs. 1Q12
  - Effect of the adaptation plan on the headcount (-5.3% on average during the 2012 financial year) and on costs
  - Impact however of business development investments (Asia, Cash Management)
- Annualised ROE: 22.0%
  - Decline of allocated equity due to the decrease of outstanding loans and to the cautious management of market risks

Corporate and Investment Banking Advisory and Capital Markets - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,682	2,249	-25.2%	1,150	+46.3%
Incl. Equity and Advisory	*395*	*492*	*-19.7%*	*322*	*+22.7%*
Incl. Fixed Income	*1,287*	*1,757*	*-26.8%*	*828*	*+55.4%*
Operating Expenses and Dep.	-1,179	-1,474	-20.0%	-1,083	+8.9%
Gross Operating Income	503	775	-35.1%	67	n.s.
Cost of Risk	-14	37	n.s.	13	n.s.
Operating Income	489	812	-39.8%	80	n.s.
Associated Companies	9	9	+0.0%	-1	n.s.
Other Non Operating Items	0	2	n.s.	-2	n.s.
Pre-Tax Income	498	823	-39.5%	77	n.s.
Cost/Income	70.1%	65.5%	+4.6 pt	94.2%	-24.1 pt
Allocated Equity (€bn)	7.0	8.8	-20.3%		

- Allocated equity: -20.3% vs. 1Q12
  - VaR at a low level due to a cautious risk policy

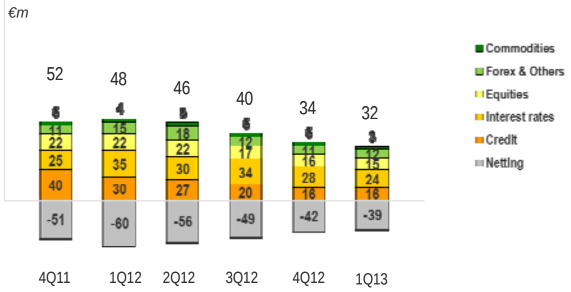
Corporate and Investment Banking
Corporate Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	779	872	-10.7%	833	-6.5%
Operating Expenses and Dep.	-411	-427	-3.7%	-442	-7.0%
Gross Operating Income	368	445	-17.3%	391	-5.9%
Cost of Risk	-66	-115	-42.6%	-219	-69.9%
Operating Income	302	330	-8.5%	172	+75.6%
Non Operating Items	6	5	+20.0%	8	-25.0%
Pre-Tax Income	308	335	-8.1%	180	+71.1%
Cost/Income	52.8%	49.0%	+3.8 pt	53.1%	-0.3 pt
Allocated Equity (€bn)	7.6	9.3	-18.3%		

- Allocated equity: -18.3% vs. 1Q12, in line with the decrease in outstandings

Corporate and Investment Banking
Market Risks - 1Q13

Average 99% 1-day Interval VaR



- VaR still at a very low level in 1Q13
  - No day of losses greater than VaR since 2011

Corporate and Investment Banking
Advisory and Capital Markets - 1Q13

Turkey: Republic of Turkey USD1.5bn 3.250% due Mar 2023 Joint Bookrunner *January 2013*	US: Liberty Interactive LLC USD850m Exchangeable Senior Debentures into Time Warner Cable Inc & Time Warner Inc, the largest U.S. telecom convertible since 2009 Joint Left Lead Bookrunner & Sole Repurchase Agent *3 April 2013*
Brazil: Banco do Brasil USD2bn 6.250% Perp NC11 Tier 1 Subordinated Joint Bookrunner *January 2013*	USA: PepsiCo USD2.5bn Dual Tranche 2016/2023 Joint Bookrunner *February 2013*
India: Bharti Airtel International USD1bn 5.125% due 2023 Joint Bookrunner *March 2013*	Italy: Advisor to energy group ERG For the acquisition of 80% of IP Maestrale Investments Ltd, leading operator in Italy in the sector of renewable energy from wind sources EUR859m *February 2013*
Supranational: The World Bank USD5bn Dual Tranche 2016/2023 Joint Bookrunner *February 2013*	UK: Prudential USD700m PerpNC5 5.250% fixed-for-life Tier 1 Joint Bookrunner *January 2013*
China: Chinalco Mining Corporation International USD410m IPO Joint Global Coordinator and Joint Bookrunner in the Global Offering *January 2013*	Indonesia/France: Advisor to CT Corp For the acquisition of a 60% stake in Carrefour Indonesia (EUR525m) to take its full ownership; Debt Advisory bank, Hedge provider, MLA & Bookrunner of the Acquisition Facility *January 2013*

Corporate and Investment Banking
Corporate Banking - 1Q13

Turkey: Turkish Airlines Japanese Operating Lease for the USD210m financing of 3 Boeing aircrafts Zero final take (sold to Asian Financial Institutions) Mandated Lead Arranger *1st quarter 2013* OtD	Sweden/Japan: Toyota Industries Corporation Pan-European cash management mandate: Payments/Collections, Cash Pool, e-Banking Main Euro Flow Bank *January 2013*
Belgium/Vietnam: Dredging Works EUR70m facility for Official Development Assistance and ONDD covered credits to Ministry of Finance in Vietnam OTD model with limited final take Global Coordinator, Structuring Bank and MLA *March 2013* OtD	Sweden: Meda (Pharmaceutical) Mandated as preferred cash management provider in Italy, France and Switzerland *January 2013*
Chile/Brazil: Latam Airlines Group ECA Financing with Capital Markets Take Out Option for the USD138m financing of 4 Airbus OTD model with no B/S commitment Arranger of this transaction and bookrunner of the first ever ECGD guaranteed bond for an airline *December 2012 – April 2013* OtD	Japan: SONY AR Funding Corporation EUR400m & RUB4bn Supply Chain Management Programs: without recourse purchase facility of European and Russian receivables. Syndicated *July 2012 & March 2013*
	Canada: CHC Helicopter Structured Export Lease Facility to finance the purchase of up to 8 EC225 Helicopters Coface insured facility: USD127m + EUR50m Mandated Lead Arranger *January 2013*

OtD: Originate to Distribute

Corporate and Investment Banking
Rankings and Awards - 1Q13

- **Advisory and Capital Markets: recognised global franchises**
  - #1 All Corporate Bonds in EUR and #4 All Bonds in EUR (*IFR Thomson Reuters*) - 1Q 2013
  - #8 All International Bonds all currencies, #3 All International Bonds in CHF, #3 Dimsum Bonds (Offshore RMB) & #3 Korea Bonds all currencies (*IFR Thomson Reuters*) - 1Q 2013
  - #2 Bookrunner EMEA Equity-Linked & #10 worldwide (*Dealogic*) - 1Q 2013
  - #5 Asia Pacific (ex-Japan) IPO bookrunner (*Dealogic*) - 1Q 2013
  - "Technology Innovation of the Year" (*Structured Products Awards 2013*)
  - "Preferred Platform Providers for Pricing Indications and Product Construction" for Equities and Commodity Derivatives (*Structured Products Awards 2013*)

- **Corporate Banking: confirmed leadership in all the business units**
  - #1 Bookrunner in EMEA Syndicated Loans by volume and number of deals (*Dealogic*) - 1Q 2013
  - #1 Bookrunner in EMEA Media Telecom Loans by volumes (*Dealogic*) - 1Q 2013
  - #1 in European Large Corporate Cash Management for Market Penetration and Quality, (*Greenwich Associates*) - 1Q13
  - #5 Mandated Lead Arranger of All Trade Finance (*Dealogic*) - 1Q 2013
  - Best Arranger of Western European Loan (*Euroweek*) - January 2013
  - Telecom Loan Bank of the Year 2012 (*Telecomfinance Magazine Award 2013*)

THOMSON REUTERS | dealogic | Structured products | Telecomfinance Awards 2013 | EUROWEEK | Greenwich Associates Share Leader

Corporate Centre - 1Q13

€m	1Q13	1Q12	4Q12
Revenues	-63	-871	-349
Operating Expenses and Dep.	-273	-180	-333
incl. restructuring and transformation costs	*-155*	*-65*	*-174*
Gross Operating income	-336	-1,051	-682
Cost of Risk	4	-29	-32
Operating Income	-332	-1,080	-714
Share of earnings of associates	-65	76	31
Other non operating items	9	1,676	-439
Pre-Tax Income	-388	672	-1,122

- Revenues
  - Own credit adjustment*: -€215m (-€843m in 1Q12)
  - First time adoption of Debit Value Adjustment (DVA): +€364m
  - Impact of surplus deposits placed with Central Banks
- Operating expenses
  - Simple & Efficient transformation costs: -€155m
- Other items
  - 1Q12 reminder: sale of a stake in Klépierre (€1,790m of which +€40m in associated companies and +€1,750m in other non operating items)
  - Associated companies: one-off impact of an impairment charge in the accounts of an associated company

* *Fair value takes into account any changes in value attributable to issuer risk relating to the BNP Paribas Group. For most amounts concerned, fair value is the replacement value of each instrument, which is calculated by discounting the instrument's cash flows using a discount rate corresponding to that of a similar debt instrument that might be issued by the BNP Paribas Group at the closing date.*

Number of Shares, Earnings and Book Value per Share

Number of Shares and Book Value per Share

in millions	31-Mar-13	31-Dec-12*
Number of Shares (end of period)	1,244	1,242
Number of Shares excluding Treasury Shares (end of period)	1,241	1,239
Average number of Shares outstanding excluding Treasury Shares	1,240	1,215
Book value per share (a)	64.6	63.1
of which net assets non revaluated per share (a)	*61.7*	*60.4*

(a) Excluding undated super subordinated notes

Earnings per Share

in euros	1Q13	1Q12*
Net Earnings Per Share (EPS)	1.22	2.35

Equity

€bn	31-Mar-13	31-Dec-12*
Shareholders' equity Group share, not revaluated (a)	74.3	73.0
Valuation Reserve	3.5	3.2
Return on Equity	7.7%	8.9%
Total Capital Ratio (b)	14.7%	15.6%
Tier 1 Ratio (b)	13.0%	13.6%
Common equity Tier 1 ratio (b)	11.7%	11.8%

(a) Excluding undated super subordinated notes and after estimated distribution
(b) On Basel 2.5 (CRD3) risk-weighted assets of €578bn as at 31.03.13 and €552bn as at 31.12.12

** Restated following application of the IAS 19 amendment*

A Solid Financial Structure

Doubtful loans/gross outstandings

	31-Mar-13	31-Dec-12
Doubtful loans (a) / Loans (b)	4.5%	4.6%

(a) Doubtful loans to customers and credit institutions excluding repos, netted of guarantees
(b) Gross outstanding loans to customers and credit institutions excluding repos

Coverage ratio

€bn	31-Mar-13	31-Dec-12
Doubtful loans (a)	33.0	33.2
Allowance for loan losses (b)	28.0	27.6
Coverage ratio	85%	83%

(a) Gross doubtful loans, balance sheet and off-balance sheet, netted of guarantees and collaterals
(b) Specific and on a portfolio basis

Cost of Risk on Outstandings (1/2)

Cost of risk *Net provisions/Customer loans (in annualised bp)*

	2010	2011	1Q12	2Q12	3Q12	4Q12	2012	1Q13
Domestic Markets*								
Loan outstandings as of the beg. of the quarter (€bn)	322.6	337.1	347.6	349.7	352.6	345.6	348.9	344.2
Cost of risk (€m)	1,775	1,405	364	381	358	470	1,573	423
Cost of risk (in annualised bp)	55	42	42	44	41	54	45	49
FRB*								
Loan outstandings as of the beg. of the quarter (€bn)	137.8	144.9	149.9	152.0	154.0	148.3	151.1	148.0
Cost of risk (€m)	482	315	84	85	66	80	315	80
Cost of risk (in annualised bp)	35	22	22	22	17	22	21	22
BNL bc*								
Loan outstandings as of the beg. of the quarter (€bn)	76.3	81.1	82.9	82.3	83.1	82.4	82.7	81.5
Cost of risk (€m)	817	795	219	230	229	283	961	296
Cost of risk (in annualised bp)	107	98	106	112	110	137	116	145
BRB*								
Loan outstandings as of the beg. of the quarter (€bn)	75.6	79.2	84.3	85.8	86.1	85.5	85.4	87.0
Cost of risk (€m)	195	137	37	41	28	51	157	21
Cost of risk (in annualised bp)	26	17	18	19	13	24	18	10

**With Private Banking at 100%*

Cost of Risk on Outstandings (2/2)

Cost of risk *Net provisions/Customer loans (in annualised bp)*

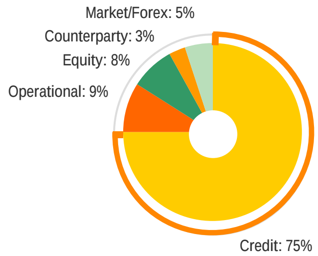
	2010	2011	1Q12	2Q12	3Q12	4Q12	2012	1Q13
BancWest								
Loan outstandings as of the beg. of the quarter (€bn)	38.9	37.1	40.4	39.6	42.1	41.9	41.0	41.2
Cost of risk (€m)	465	256	46	32	34	33	145	26
Cost of risk (in annualised bp)	119	69	46	32	32	31	35	25
Europe-Mediterranean								
Loan outstandings as of the beg. of the quarter (€bn)	23.7	23.2	24.0	24.3	25.4	25.0	24.7	24.7
Cost of risk (€m)	346	268	90	45	66	89	290	71
Cost of risk (in annualised bp)	146	115	150	74	104	142	117	115
Personal Finance								
Loan outstandings as of the beg. of the quarter (€bn)	84.5	89.5	90.5	90.0	89.8	88.8	89.8	88.1
Cost of risk (€m)	1,913	1,639	327	374	364	432	1,497	377
Cost of risk (in annualised bp)	226	183	145	166	162	195	167	171
CIB - Corporate Banking								
Loan outstandings as of the beg. of the quarter (€bn)	160.0	153.2	137.7	123.9	116.4	106.8	121.2	102.8
Cost of risk (€m)	48	96	115	-75	173	219	432	66
Cost of risk (in annualised bp)	3	6	33	-24	59	82	36	26
Group*								
Loan outstandings as of the beg. of the quarter (€bn)	665.4	690.9	692.4	682.4	683.2	661.6	679.9	654.9
Cost of risk (€m)	4,802	6,797	945	853	944	1,199	3,941	978
Cost of risk (in annualised bp)	72	98	55	50	55	72	58	60

*Including cost of risk of market activities, Investment Solutions and Corporate Centre

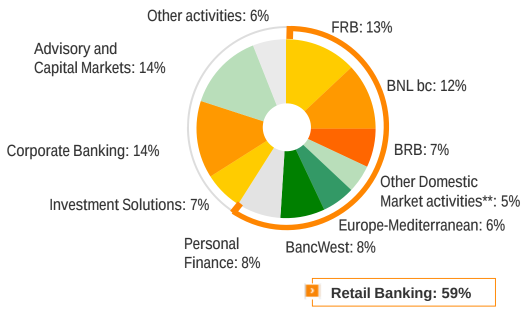
Basel 2.5* Risk-Weighted Assets

- Basel 2.5* Risk-Weighted Assets: €578bn (+€26bn vs. 31.12.12)
  - Effect of changes in regulation related to equity investments in insurance companies in anticipation of CRD4

Basel 2.5* risk-weighted assets by type of risk as at 31.03.2013



Basel 2.5* risk-weighted assets by business as at 31.03.2013



* CRD3; ** Including Luxembourg

QUARTERLY SERIES

€m	1Q13	4Q12	3Q12	2Q12	1Q12
GROUP					
Revenues	10,055	9,395	9,693	10,098	9,886
Operating Expenses and Dep.	-6,514	-6,801	-6,562	-6,335	-6,845
Gross Operating Income	3,541	2,594	3,131	3,763	3,041
Cost of Risk	-978	-1,199	-944	-853	-945
Operating Income	2,563	1,395	2,187	2,910	2,096
Share of Earnings of Associates	35	128	88	119	154
Other Non Operating Items	17	-377	31	-42	1,690
Pre-Tax Income	2,615	1,146	2,306	2,987	3,940
Corporate Income Tax	-821	-481	-737	-915	-928
Net Income Attributable to Minority Interests	-210	-146	-243	-222	-143
Net Income Attributable to Equity Holders	1,584	519	1,326	1,850	2,869
Cost/Income	64.8%	72.4%	67.7%	62.7%	69.2%

Figures included in this presentation are unaudited. On 18 April 2013, BNP Paribas issued a restatement of its quarterly results for 2012 reflecting, in particular, (i) the amendment to IAS 19 "Employee Benefits" which has the effect of increasing the Group's 2012 pre-tax income by €7m; this adjustment has been re-allocated to the relevant division and business line operating expenses (ii) the allocation between the divisions and business lines of items which had temporarily been allocated to the Corporate Centre. In these restated results, data pertaining to 2012 has been represented as though the transactions had occurred on 1st January 2012. This presentation is based on the restated 2012 quarterly data.
This presentation includes forward-looking statements based on current beliefs and expectations about future events.
Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.
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€m	1Q13	4Q12	3Q12	2Q12	1Q12
RETAIL BANKING (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects					
Revenues	6,200	6,154	6,212	6,246	6,248
Operating Expenses and Dep.	-3,653	-3,865	-3,801	-3,763	-3,772
Gross Operating Income	2,547	2,289	2,411	2,483	2,476
Cost of Risk	-897	-1,024	-822	-832	-827
Operating Income	1,650	1,265	1,589	1,651	1,649
Non Operating Items	54	103	76	51	60
Pre-Tax Income	1,704	1,368	1,665	1,702	1,709
Income Attributable to Investment Solutions	-57	-51	-48	-53	-56
Pre-Tax Income of Retail Banking	1,647	1,317	1,617	1,649	1,653
Allocated Equity (€bn, year to date)	33.1	33.7	33.7	33.7	34.0

€m	1Q13	4Q12	3Q12	2Q12	1Q12
RETAIL BANKING (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)					
Revenues	6,094	6,160	6,162	6,084	6,115
Operating Expenses and Dep.	-3,597	-3,807	-3,746	-3,707	-3,718
Gross Operating Income	2,497	2,353	2,416	2,377	2,397
Cost of Risk	-895	-1,025	-820	-833	-827
Operating Income	1,602	1,328	1,596	1,544	1,570
Non Operating Items	54	102	76	51	60
Pre-Tax Income	1,656	1,430	1,672	1,595	1,630
Allocated Equity (€bn, year to date)	33.1	33.7	33.7	33.7	34.0

€m	1Q13	4Q12	3Q12	2Q12	1Q12
DOMESTIC MARKETS (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects					
Revenues	3,989	3,845	3,901	3,961	4,023
Operating Expenses and Dep.	-2,433	-2,593	-2,532	-2,494	-2,468
Gross Operating Income	1,556	1,252	1,369	1,467	1,555
Cost of Risk	-423	-470	-358	-381	-364
Operating Income	1,133	782	1,011	1,086	1,191
Associated Companies	12	8	11	10	11
Other Non Operating Items	1	-5	1	0	3
Pre-Tax Income	1,146	785	1,023	1,096	1,205
Income Attributable to Investment Solutions	-57	-51	-48	-53	-56
Pre-Tax Income of Domestic Markets	1,089	734	975	1,043	1,149
Allocated Equity (€bn, year to date)	20.6	21.2	21.2	21.3	21.5

€m	1Q13	4Q12	3Q12	2Q12	1Q12
DOMESTIC MARKETS (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)					
Revenues	3,883	3,851	3,851	3,799	3,890
Operating Expenses and Dep.	-2,377	-2,535	-2,477	-2,438	-2,414
Gross Operating Income	1,506	1,316	1,374	1,361	1,476
Cost of Risk	-421	-471	-356	-382	-364
Operating Income	1,085	845	1,018	979	1,112
Associated Companies	12	7	11	10	11
Other Non Operating Items	1	-5	1	0	3
Pre-Tax Income	1,098	847	1,030	989	1,126
Allocated Equity (€bn, year to date)	20.6	21.2	21.2	21.3	21.5

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 100% of Private Banking in France)*					
Revenues	1,785	1,757	1,767	1,716	1,790
Incl. Net Interest Income	*1,085*	*1,065*	*1,063*	*1,020*	*1,071*
Incl. Commissions	*700*	*692*	*704*	*696*	*719*
Operating Expenses and Dep.	-1,081	-1,170	-1,158	-1,108	-1,101
Gross Operating Income	704	587	609	608	689
Cost of Risk	-80	-80	-66	-85	-84
Operating Income	624	507	543	523	605
Non Operating Items	2	2	1	1	0
Pre-Tax Income	626	509	544	524	605
Income Attributable to Investment Solutions	-35	-29	-29	-30	-33
Pre-Tax Income of French Retail Banking	591	480	515	494	572
Allocated Equity (€bn, year to date)	7.5	7.7	7.8	7.8	7.9

€m	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 100% of Private Banking in France)* Excluding PEL/CEL Effects					
Revenues	1,776	1,644	1,712	1,770	1,813
Incl. Net Interest Income	*1,076*	*952*	*1,008*	*1,074*	*1,094*
Incl. Commissions	*700*	*692*	*704*	*696*	*719*
Operating Expenses and Dep.	-1,081	-1,170	-1,158	-1,108	-1,101
Gross Operating Income	695	474	554	662	712
Cost of Risk	-80	-80	-66	-85	-84
Operating Income	615	394	488	577	628
Non Operating Items	2	2	1	1	0
Pre-Tax Income	617	396	489	578	628
Income Attributable to Investment Solutions	-35	-29	-29	-30	-33
Pre-Tax Income of French Retail Banking	582	367	460	548	595
Allocated Equity (€bn, year to date)	7.5	7.7	7.8	7.8	7.9

€m	1Q13	4Q12	3Q12	2Q12	1Q12
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)					
Revenues	1,721	1,700	1,709	1,658	1,730
Operating Expenses and Dep.	-1,053	-1,141	-1,130	-1,079	-1,074
Gross Operating Income	668	559	579	579	656
Cost of Risk	-79	-80	-65	-86	-84
Operating Income	589	479	514	493	572
Non Operating Items	2	1	1	1	0
Pre-Tax Income	591	480	515	494	572
Allocated Equity (€bn, year to date)	7.5	7.7	7.8	7.8	7.9

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	1Q13	4Q12	3Q12	2Q12	1Q12
BNL banca commerciale (Including 100% of Private Banking in Italy)*					
Revenues	823	834	810	813	816
Operating Expenses and Dep.	-438	-485	-440	-448	-445
Gross Operating Income	385	349	370	365	371
Cost of Risk	-296	-283	-229	-230	-219
Operating Income	89	66	141	135	152
Non Operating Items	0	1	0	0	0
Pre-Tax Income	89	67	141	135	152
Income Attributable to Investment Solutions	-5	-3	-3	-7	-5
Pre-Tax Income of BNL bc	84	64	138	128	147
Allocated Equity (€bn, year to date)	6.4	6.4	6.4	6.3	6.4

€m	1Q13	4Q12	3Q12	2Q12	1Q12
BNL banca commerciale (Including 2/3 of Private Banking in Italy)					
Revenues	811	824	800	801	805
Operating Expenses and Dep.	-431	-478	-433	-443	-439
Gross Operating Income	380	346	367	358	366
Cost of Risk	-296	-283	-229	-230	-219
Operating Income	84	63	138	128	147
Non Operating Items	0	1	0	0	0
Pre-Tax Income	84	64	138	128	147
Allocated Equity (€bn, year to date)	6.4	6.4	6.4	6.3	6.4

€m	1Q13	4Q12	3Q12	2Q12	1Q12
BELGIAN RETAIL BANKING (Including 100% of Private Banking in Belgium)*					
Revenues	838	817	833	837	841
Operating Expenses and Dep.	-598	-613	-612	-621	-604
Gross Operating Income	240	204	221	216	237
Cost of Risk	-21	-51	-28	-41	-37
Operating Income	219	153	193	175	200
Associated Companies	1	4	4	4	5
Other Non Operating Items	1	-5	1	2	3
Pre-Tax Income	221	152	198	181	208
Income Attributable to Investment Solutions	-16	-18	-15	-16	-17
Pre-Tax Income of Belgian Retail Banking	205	134	183	165	191
Allocated Equity (€bn, year to date)	3.6	3.7	3.6	3.6	3.6

€m	1Q13	4Q12	3Q12	2Q12	1Q12
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking in Belgium)					
Revenues	802	780	798	801	804
Operating Expenses and Dep.	-579	-593	-593	-601	-584
Gross Operating Income	223	187	205	200	220
Cost of Risk	-20	-52	-27	-41	-37
Operating Income	203	135	178	159	183
Associated Companies	1	4	4	4	5
Other Non Operating Items	1	-5	1	2	3
Pre-Tax Income	205	134	183	165	191
Allocated Equity (€bn, year to date)	3.6	3.7	3.6	3.6	3.6

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	1Q13	4Q12	3Q12	2Q12	1Q12
PERSONAL FINANCE					
Revenues	1,178	1,267	1,240	1,244	1,231
Operating Expenses and Dep.	-547	-571	-589	-595	-645
Gross Operating Income	631	696	651	649	586
Cost of Risk	-377	-432	-364	-374	-327
Operating Income	254	264	287	275	259
Associated Companies	17	18	21	24	24
Other Non Operating Items	1	67	24	4	0
Pre-Tax Income	272	349	332	303	283
Allocated Equity (€bn, year to date)	4.8	5.0	5.0	5.0	5.1

€m	1Q13	4Q12	3Q12	2Q12	1Q12
EUROPE-MEDITERRANEAN					
Revenues	474	481	454	448	413
Operating Expenses and Dep.	-327	-345	-323	-333	-318
Gross Operating Income	147	136	131	115	95
Cost of Risk	-71	-89	-66	-45	-90
Operating Income	76	47	65	70	5
Associated Companies	21	17	15	13	20
Other Non Operating Items	-1	1	1	-1	1
Pre-Tax Income	96	65	81	82	26
Allocated Equity (€bn, year to date)	3.5	3.5	3.5	3.4	3.3

€m	1Q13	4Q12	3Q12	2Q12	1Q12
BANCWEST					
Revenues	559	561	617	593	581
Operating Expenses and Dep.	-346	-356	-357	-341	-341
Gross Operating Income	213	205	260	252	240
Cost of Risk	-26	-33	-34	-32	-46
Operating Income	187	172	226	220	194
Non Operating Items	3	-3	3	1	1
Pre-Tax Income	190	169	229	221	195
Allocated Equity (€bn, year to date)	4.1	4.1	4.1	4.0	4.0

€m	1Q13	4Q12	3Q12	2Q12	1Q12
INVESTMENT SOLUTIONS					
Revenues	1,563	1,601	1,516	1,566	1,521
Operating Expenses and Dep.	-1,054	-1,136	-1,077	-1,069	-1,046
Gross Operating Income	509	465	439	497	475
Cost of Risk	-7	64	4	-3	-11
Operating Income	502	529	443	494	464
Associated Companies	35	51	41	35	9
Other Non Operating Items	4	1	14	1	7
Pre-Tax Income	541	581	498	530	480
Allocated Equity (€bn, year to date)	8.3	8.1	8.0	7.9	7.9

€m	1Q13	4Q12	3Q12	2Q12	1Q12
WEALTH AND ASSET MANAGEMENT					
Revenues	702	738	682	710	706
Operating Expenses and Dep.	-509	-561	-523	-529	-522
Gross Operating Income	193	177	159	181	184
Cost of Risk	-3	54	3	1	-6
Operating Income	190	231	162	182	178
Associated Companies	7	7	6	12	7
Other Non Operating Items	0	0	10	1	5
Pre-Tax Income	197	238	178	195	190
Allocated Equity (€bn, year to date)	1.8	1.8	1.8	1.8	1.9

€m	1Q13	4Q12	3Q12	2Q12	1Q12
INSURANCE					
Revenues	538	525	495	475	475
Operating Expenses and Dep.	-257	-274	-253	-241	-234
Gross Operating Income	281	251	242	234	241
Cost of Risk	-4	2	1	-4	-5
Operating Income	277	253	243	230	236
Associated Companies	28	41	35	23	1
Other Non Operating Items	4	0	-2	1	1
Pre-Tax Income	309	294	276	254	238
Allocated Equity (€bn, year to date)	6.0	5.7	5.6	5.6	5.5

€m	1Q13	4Q12	3Q12	2Q12	1Q12
SECURITIES SERVICES					
Revenues	323	338	339	381	340
Operating Expenses and Dep.	-288	-301	-301	-299	-290
Gross Operating Income	35	37	38	82	50
Cost of Risk	0	8	0	0	0
Operating Income	35	45	38	82	50
Non Operating Items	0	4	6	-1	2
Pre-Tax Income	35	49	44	81	52
Allocated Equity (€bn, year to date)	0.5	0.5	0.6	0.6	0.5

€m	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE AND INVESTMENT BANKING					
Revenues	2,461	1,983	2,381	2,230	3,121
Operating Expenses and Dep.	-1,590	-1,525	-1,476	-1,407	-1,901
Gross Operating Income	871	458	905	823	1,220
Cost of Risk	-80	-206	-190	-19	-78
Operating Income	791	252	715	804	1,142
Associated Companies	15	4	15	6	14
Other Non Operating Items	0	1	-7	1	2
Pre-Tax Income	806	257	723	811	1,158
Allocated Equity (€bn, year to date)	14.6	16.3	16.7	17.2	18.1

€m	1Q13	4Q12	3Q12	2Q12	1Q12
ADVISORY AND CAPITAL MARKETS					
Revenues	1,682	1,150	1,576	1,207	2,249
Operating Expenses and Dep.	-1,179	-1,083	-1,068	-962	-1,474
Gross Operating Income	503	67	508	245	775
Cost of Risk	-14	13	-17	-94	37
Operating Income	489	80	491	151	812
Associated Companies	9	-1	2	2	9
Other Non Operating Items	0	-2	-7	1	2
Pre-Tax Income	498	77	486	154	823
Allocated Equity (€bn, year to date)	7.0	7.9	8.1	8.3	8.8

€m	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE BANKING					
Revenues	779	833	805	1,023	872
Operating Expenses and Dep.	-411	-442	-408	-445	-427
Gross Operating Income	368	391	397	578	445
Cost of Risk	-66	-219	-173	75	-115
Operating Income	302	172	224	653	330
Non Operating Items	6	8	13	4	5
Pre-Tax Income	308	180	237	657	335
Allocated Equity (€bn, year to date)	7.6	8.4	8.6	8.9	9.3

€m	1Q13	4Q12	3Q12	2Q12	1Q12
CORPORATE CENTRE (Including Klépierre)					
Revenues	-63	-349	-366	218	-871
Operating Expenses and Dep.	-273	-333	-263	-152	-180
Incl. Restructuring Costs	*-155*	*-174*	*-66*	*-104*	*-65*
Gross Operating Income	-336	-682	-629	66	-1,051
Cost of Risk	4	-32	62	2	-29
Operating Income	-332	-714	-567	68	-1,080
Associated Companies	-65	31	-15	31	76
Other Non Operating Items	9	-439	-5	-48	1,676
Pre-Tax Income	-388	-1,122	-587	51	672

BALANCE SHEET AS AT 31 MARCH 2013

in millions of euros	31 March 2013	31 December 2012 (restatement)
ASSETS		
Cash and amounts due from central banks	78,904	103,190
Financial instruments at fair value through profit or loss		
Trading securities	165,567	143,465
Loans and repurchase agreements	171,364	146,899
Instruments designated at fair value through profit or loss	65,764	62,800
Derivative financial instruments	388,197	410,635
Derivatives used for hedging purposes	12,413	14,267
Available-for-sale financial assets	198,520	192,506
Loans and receivables due from credit institutions	49,456	40,406
Loans and receivables due from customers	634,337	630,520
Remeasurement adjustment on interest-rate risk hedged portfolios	7,110	5,836
Held-to-maturity financial assets	10,265	10,284
Current and deferred tax assets	8,512	8,732
Accrued income and other assets	134,036	99,207
Policyholders' surplus reserve	0	0
Investments in associates	7,061	7,031
Investment property	919	927
Property, plant and equipment	17,095	17,319
Intangible assets	2,580	2,585
Goodwill	10,626	10,591
TOTAL ASSETS	**1,962,727**	**1,907,200**
LIABILITIES		
Due to central banks	947	1,532
Financial instruments at fair value through profit or loss		
Trading securities	72,321	52,432
Borrowings and repurchase agreements	233,637	203,063
Instruments designated at fair value through profit or loss	45,698	43,530
Derivative financial instruments	385,555	404,598
Derivatives used for hedging purposes	15,765	17,286
Due to credit institutions	92,427	111,735
Due to customers	550,392	539,513
Debt securities	176,624	173,198
Remeasurement adjustment on interest-rate risk hedged portfolios	3,571	2,067
Current and deferred tax liabilities	2,973	2,944
Accrued expenses and other liabilities	111,740	86,691
Technical reserves of insurance companies	150,163	147,992
Provisions for contingencies and charges	11,264	11,379
Subordinated debt	14,184	15,223
TOTAL LIABILITIES	**1,867,258**	**1,813,183**
CONSOLIDATED EQUITY		
Share capital, additional paid-in capital and retained earnings	*82,435*	*75,654*
Net income for the period attributable to shareholders	*1,584*	*6,564*
Total capital, retained earnings and net income for the period attributable to shareholders	84,019	82,218
Change in assets and liabilities recognised directly in equity	3,505	3,226
Shareholders' equity	87,524	85,444
Retained earnings and net income for the period attributable to minority interests	7,500	8,161
Changes in assets and liabilities recognised directly in equity	445	412
Total minority interests	7,944	8,573
TOTAL CONSOLIDATED EQUITY	**95,469**	**94,017**
TOTAL LIABILITIES AND EQUITY	**1,962,727**	**1,907,200**

31.12.2012 data restated following application of the IAS 19 amendment

1.3 Long term credit ratings

Standard and Poors: A+, negative outlook – rating revised on 25 October 2012
Moody’s: A2, stable outlook – rating revised on 21 June 2012
Fitch: A+, stable outlook – rating confirmed on 10 October 2012

1.4 Related parties

There has been no significant change in BNP Paribas’ main related party transactions relative to those described in Note 8.f of its financial statements for the financial year ending on 31 December 2012.

1.5 Risk factors

There has been no significant change in BNP Paribas’ risk factors relative to those described in chapters 5.1 to 5.12 of the 2012 Registration document and annual financial report.

1.6 Recent events

No significant acquisition or partnership events have occurred since the 2012 Registration document was issued on 8 March 2013.

2 ADDITIONAL INFORMATION

2.1 2012 compensation for employees whose professional activities have a significant impact on the Group's risk profile

The BNP Paribas Group’s compensation guidelines and compensation policy for employees whose professional activities have a significant impact on the Group’s risk profile were drawn up in accordance with G20 recommendations, the European CRDIII directive transposed into French law by the ministerial order of 13 December 2010, and the professional standards of March 2011.

I. Governance

The BNP Paribas Group’s compensation guidelines and compensation policy for employees whose activities have a significant impact on the bank's risk profile (referred to as "Regulated Employees") are drawn up and proposed by Group Human Resources in association with the relevant business units. They are then presented to the Group Compliance, Risk and Finance committee (CRIF Committee) for opinion and implemented by Executive Management after presentation to and approval by the Compensation Committee and the Board of Directors.

A- Group Compliance, Risk and Finance Committee

The CRIF Committee is chaired by a member of Executive Management and includes the heads of these three departments (or representatives appointed by them).

The following people also attend CRIF meetings:
- Head of Group Human Resources
- Head of Group Compensation and Benefits, who acts as secretary.

The compensation policy for Regulated Employees is presented to and discussed by the CRIF Committee, which then issues an opinion on:
- the policy's compliance with current regulations and professional standards;
- its adequacy and consistency with the bank's risk management policy;
- consistency between variable compensation practices and the need to manage the bank's capital base.

This Committee deliberated five times with respect to the compensation process for the year 2012.

Moreover, the Group’s activities (Corporate & Investment Banking, Investment Solutions and Retail Banking) have also put in place a Compliance, Risk and Finance Committee, at their level, whose main missions are to issue an opinion on the correct application of the compensation policy for Regulated Employees, and notably on setting the scope for the individuals concerned, and on the rules for the sub-allocation of bonus pools (cf. II).

B- General Management Committee

The General Management Committee comprises the Chief Executive Officer or the Chief Operating Officer, the head of the relevant business unit and the Head of Group Human Resources. Each year, in line with the principles set by the Board of Directors, the General Management Committee determines the framework for the compensation review process and ensures that bonus pool levels and principles are observed throughout the entire process.

Four General Management Committee meetings were held for this purpose for the 2012 compensation process.

C- Compensation Committee and Board of Directors

In 2012, the Compensation Committee comprised Denis Kessler, Chairman, and member of the Financial Statements Committee, Jean-François Lepetit and Hélène Ploix (as from 10 February 2012), furthermore respectively Chairman and member of the Internal Control, Risk and Compliance Committee. All members of the Committee are independent directors in accordance with the criteria set out in the AFEP-MEDEF Corporate Governance Code, there are no Executive Management representatives and its members have experience in compensation systems and market practices in this field.

The Committee's role is set out in the Board of Directors' Internal Rules. One of its tasks is to prepare the Board's decisions regarding compensation guidelines and policy, particularly for employees whose activities have a significant impact on the bank's risk profile, as required under current regulations. In this respect, the Compensation Committee receives the minutes of CRIF Committee meetings.

The Compensation Committee analyses compensation guidelines and the compensation policy for Regulated Employees, as well as the annual review process presented by Executive Management, including:

- method of setting business unit variable compensation (i.e. bonus pools) and their projected levels;
- method of allocation, individual awards and payment conditions;
- list of recipients receiving more than a certain amount of variable compensation.

These issues are discussed during Compensation Committee meetings and the guidelines are then presented to the Board of Directors for approval.

The Compensation Committee met four times to deliberate on the 2012 compensation process.

D- Audit and controls

The operating procedures implementing the Group's compensation policy are documented to provide an effective audit trail.

If necessary, and in particular in case of a major change in the Compensation guidelines and Remuneration policy, an ex post review of the process will be conducted by General Inspection to make sure the specified guidelines and procedures are observed.
Naturally, within the framework of the usual Group rules, General Inspection can decide at any time to perform an audit on these issues.

For the three previous financial years, Internal Audit conducted a review, which has confirmed the correct application of the principles and a summary of which was brought to the attention of the Board of Directors' Compensation Committee.

II. Compensation policy for employees whose professional activities have a significant impact on the bank's risk profile

As for the other Group's employees, the compensation of employees whose professional activities have a significant impact on the risk profile of the enterprise consists of fixed compensation and variable compensation.

Fixed salary remunerates work performed, skills, level of involvement in assigned tasks and level of responsibility. It is based on the employee's experience and on local and professional market practices for each business activity, and is consistent internally within the BNP Paribas Group.

Individual increases are awarded during an annual compensation review process organised by Group Human Resources, which takes place between November and April at the latest, depending on the business activity. It consists of a general review, based on the principles of:

- fairness
- a strict delegation system
- a systematic double-check by line management and the HR department.

Variable compensation rewards employees for their performance during the year based on the achievement of quantitative and/or qualitative targets and individual appraisals. It takes account of local and/or professional market practices, the business unit's results and the achievement of targets. It is not an automatic entitlement and is determined each year in line with the compensation policy for that year and with current governance principles.

The fixed salary must represent a sufficiently high proportion of the total compensation to reward employees for their work, seniority level, expertise and professional experience without necessarily having to pay a variable compensation component.

Management of salary adjustments via a centralised tool allows General Management to obtain the status of proposals at any time within the Group, particularly for all Regulated Employees, and coordinate this process until individual decisions are taken and announced, on the basis of the economic climate, the results of the enterprise and market conditions.

A- Scope of Regulated Employees

Are included in the scope employees who, on an individual basis or as a work team (desk, etc.), could have a significant impact on the risk profile of the enterprise.

In retail banking, services and asset management activities, this would normally include the division or business unit heads.
The wholesale activities carried out by Corporate and Investment Banking (CIB), and some market activities in Investment Solutions are much more widely affected. The regulations also require heads of control functions to be included.

Within these populations, employees whose individual activities do effectively have a significant impact on the bank's risk profile are identified each year.
This includes members of the Group Executive Committee, heads of CIB activities and business lines, whose decision-making or authority level and activity type meet the definition.

Group employees whose annual variable compensation exceeds an amount established each year by General Management, after consultation with the CRIF Committee and consistent with the level of variable compensation received by the employees identified in the preceding paragraph, are also systematically "tested" to determine whether their professional activity meets the criterion of having a significant impact on the risk profile of the enterprise. In such a case, they are included in the list of Regulated Employees.

Moreover, the Group has for several years now strictly controlled compensation conditions, beyond those employees individually identified as having a material impact on the risk profile of the Group. Consequently, the compensation of the employees working in capital market activities, even when their level of delegation, seniority or responsibility does not allow them individually to have a significant impact on the risk profile of the company, have been deferred and have been subject to specific payment conditions according to regulation on a collective basis.

In the light of the experience accumulated since 2010 and the common understanding of most institutions regarding the material impact on the risk profile of their company, this approach could be refined all the while maintaining strict control of the compensations of these employees.

B- Determination of bonus pools

Bonus pools for employees in the Fixed Income, Global Equity & Commodities Derivatives activities (except Cash Equity) are determined by taking account of all elements of earnings and risk, including:
- direct revenues;
- direct and indirect costs allocated to the business unit;
- refinancing cost billed internally (including actual cost of liquidity);
- cost of risk generated by the business unit;
- remuneration of capital allocated to the business unit.

C- Sub-allocation by business lines and individual allocations

The bonus pools allocated to each business unit are distributed among its various business lines on the basis of clearly defined and documented criteria specific to each business unit or team, which reflect:

- quantitative performance measurement (including the creation and development of long-term competitive advantages for the Group);
- underlying risk measurement;
- market value of the teams and competitive position.

These criteria are supplemented by factual elements that measure a team's collective behaviour in terms of:
- ongoing control, responsiveness and compliance with procedures;
- team spirit within the business unit and cross-selling within the Group.

The criteria used are based on quantitative indicators and factual elements, which are defined each year at the beginning of the compensation review process.

Individual awards are made by management decision based on:

- team and individual performance (measured on the basis of results achieved and the associated risk level);
- appraisals (a mandatory annual personal appraisal performed by the line manager) which assesses:

- qualitative achievements in relation to the targets set;
- professional behaviour based on the Group's values, code of conduct and procedures;
- contribution to risk management, including operational risk;
- the person's managerial behaviour where applicable.

Failure to comply with the rules and procedures or blatant breaches of professional standards or rules of conduct will lead to a reduction or cancellation of the bonus, independently of any disciplinary proceedings.

D- Guaranteed variable compensation

Variable compensation can only be guaranteed on an exceptional basis in the context of hiring new staff. It is limited to the first year of service and is subject to the same deferral criteria as other variable compensation.

In addition, for specific hiring needs, new employees may be awarded cash bonuses to be deducted from the bonus pool for the financial year. These bonuses may not exceed amounts set each year by Executive Management after discussion with the Compensation Committee.
They include a clawback clause if the new hire leaves the bank within the first year of employment.

E- Payment of variable compensation

Variable compensation includes a non-deferred portion and a deferred portion. The greater the bonus the greater the deferred portion based on a scale set each year by Executive Management. It ranges from 40% to at least 60% for the highest bonuses.

As required by the regulations, the deferred and non-deferred portions are both paid as follows:

- half in cash;
- half based on the BNP Paribas share price and settled in cash at the end of a retention period. Indexation to the share price has a dual purpose: to align the interests of the recipients with those of the shareholders and to ensure their commitment to the bank's ongoing performance.

The variable compensation is paid in eight instalments, the last one being September 2016, i.e. three years and nine months after the reference year.

The deferred portion vests in three annual instalments over the three years following the year of award, subject to achieving the business line, division and Group financial performance targets and meeting the behavioural criteria set at the time of award. Vesting of each annual fraction is thus conditional upon achieving the conditions set at the time of the initial award on each annual vesting date based on the profitability level of the business unit and/or division, and/or of the Group as a whole. This structure is designed to foster an awareness of the impact that activities in a given year can have on results in subsequent years and to align individual behaviours with the bank's strategy and interests. If the conditions are not met during the course of a financial year, the annual deferred portion will not vest.

If an employee is dismissed for misconduct, particularly involving a breach of risk management or ethical rules, deception or an action that has the result of distorting the conditions on which bonuses previously awarded were set, all rights to the deferred or retained portions of the bonuses previously awarded are lost.

For employees regulated on a collective basis, who have low levels of delegation, seniority or responsibility, the payment rules of bonuses are adapted to reflect their lesser impact on the risk profile of the enterprise, in particular for the lowest amount of bonuses which are fully paid in cash at award date, under a certain threshold.

The total variable compensation allocated for a given year to the population of Regulated Employees may not exceed a maximum multiple of the fixed compensation paid during the same year to this population. This multiple is determined annually ex ante by General Management after consultation with the CRIF Committee based on the market environment, competitive environment and the specific context of the activities concerned. The Board of Directors' Compensation Committee is kept informed.

Lastly, employees are not allowed to hedge or insure against the risk of fluctuations in the share price or business unit earnings with the aim of eliminating or reducing the uncertainty related to their deferred compensation or during the retention period.

III. Variable compensation of back office and control function staff

Bonus pools for back office, support and control function staff (Operations, IT, Risk Management, Compliance, Finance, HR and Legal) are set as follows:
independently of packages for the activities whose operations they validate or verify,
with percentage variations from the preceding fiscal year determined on the basis of the Group's performance profile while smoothing over upward or downward fluctuations.

Individual awards for back office, support and control function staff are made in line with the Group's variable compensation guidelines, with a specific focus on the employee's contribution to risk management.

IV. Compensation of corporate officers

Corporate officers' compensation is based on proposals made by the Compensation Committee in accordance with the above guidelines for other Regulated Employees, and approved by the Board of Directors.

V. Quantitative information on Regulated Employees compensation awarded for the 2012 performance year

A- Aggregated data

The information provided in 2013 regarding compensation paid for 2012 concerns Regulated Employees, i.e. employees who could have a significant impact on the risk profile of the enterprise, as defined in section II above: some employees are included in the scope because of their level of responsibility regardless of their activity, while others are included because of their activity (primarily employees working in market activities).

For 2012, cash bonuses paid to the 3,252 Regulated Employees totalled €188 million[1].

The balance of the variable compensation, i.e. a theoretical amount of €371 million[1], is broken down into seven conditional payments between September 2013 and September 2016.

Total variable compensation payable for 2012 to BNP Paribas Group Regulated Employees worldwide amounted to **€559 million**[1] including €532 million[1] for the Corporate and Investment Banking division.

CIB activity includes almost all the market professionals based in Europe, in America and Asia, as well as the main heads of CIB's other business lines involved in banking activities for large companies.

The activities of Advisory and Capital Markets have had a 2012 result significantly higher than in 2011 (Gross Operating Income increasing by 24.8% and Operating Income increasing by 18.2%).
The envelope of variable compensation consequently increased, but in a lowest trend (+14%) and remained at a level substantially lower than in 2010 (- 45%).

[1] Excluding employer social contributions

Area of activity	Number of people concerned	Total compensation[1]	Total fixed portion[1]	Total variable portion[1]
Management body members	4	6,840	2,880	3,960
CIB	3,189	1,037,510	505,634	531,876
Rest of the Group	59	36,108	13,280	22,828
Total	3,252	1,080,457	521,793	558,664

Amounts in thousands of euros

Among the concerned employees, almost 3,000 are regulated on a collective basis.

Moreover, directors and corporate officers have a long-term compensation plan whose book value at the date of award amounted to around €1 million overall. Detailed information regarding directors and corporate officers is provided in the BNP Paribas Group's 2012 Registration Document and Annual Financial Report.

B- Other data (in thousands of euros excluding employer's social contributions)

Structure of variable compensation

Vested amount paid or delivered	Conditional deferred amount*
187,531	371,133

*Broken down into seven instalments between September 2013 and September 2016, including €117 million in September 2013.

Cash payment	Share-based payment
312,125	246,539

Unvested variable compensation

Unvested deferred compensation for the year	Unvested deferred compensation for previous years
371,133	683,532

Deferred compensation paid or reduced as a result of the year's performance

	Deferred compensation paid	Reductions of deferred compensation
2011	511,400*	52,091
2012	448,820**	1,266

* including €248 million under the 2010 plan, as of the September 2011 payment date
** including €122 million under the 2011 plan, as of the September 2012 payment date

Sums paid to new hires and terminations during the year

Severance benefits paid and number of beneficiaries		Sums paid to new hires and number of beneficiaries	
Sums paid	Number of beneficiaries	Sums paid	Number of beneficiaries
17,102	148	1,739	61

Severance benefit guarantees

Severance benefit guarantees granted during the year	
Total amount	Number of beneficiaries
0	0
Highest guarantee	
0	

2.2 Documents on display

This document is freely available at BNP Paribas' head office:
16, boulevard des Italiens, 75009 Paris.

The French version of this document is also available on:
- The *Autorité des Marchés Financiers* (AMF) website at www.amf-france.org
- The BNP Paribas website at www.invest.bnpparibas.com.

2.3 Significant changes

Save as disclosed in this document, there has been no significant change in the financial position of the BNP Paribas Group since the end of the last financial period for which verified financial statements have been published.

3 Statutory Auditors

Deloitte & Associés	**PricewaterhouseCoopers Audit**	**Mazars**
185, avenue Charles de Gaulle	63, rue de Villiers	61, rue Henri Regnault
92524 Neuilly-sur-Seine Cedex	92208 Neuilly-sur-Seine Cedex	92400 Courbevoie

- Deloitte & Associés was re-appointed as Statutory Auditor at the Annual General Meeting of 23 May 2012 for a six-year period expiring at the close of the Annual General Meeting called in 2018 to approve the financial statements for the year ending 31 December 2017. The firm was first appointed at the Annual General Meeting of 23 May 2006.
  Deloitte & Associés is represented by Damien Leurent.

  Deputy:
  Société BEAS, 195, avenue Charles de Gaulle, Neuilly-sur-Seine (92), France, SIREN No. 315 172 445, Nanterre trade and companies register.

- PricewaterhouseCoopers audit was re-appointed as Statutory Auditor at the Annual General Meeting of 23 May 2012 for a six-year period expiring at the close of the Annual General Meeting called in 2018 to approve the financial statements for the year ending 31 December 2017. The firm was first appointed at the Annual General Meeting of 26 May 1994.
  PricewaterhouseCoopers Audit is represented by Etienne Boris.

  Deputy:
  Anik Chaumartin, 63, rue de Villiers, Neuilly-sur-Seine (92), France.

- Mazars was re-appointed as Statutory Auditor at the Annual General Meeting of 23 May 2012 for a six-year period expiring at the close of the Annual General Meeting called in 2018 to approve the financial statements for the year ending 31 December 2017. The firm was first appointed at the Annual General Meeting of 23 May 2000.
  Mazars is represented by Hervé Hélias.

  Deputy:
  Michel Barbet-Massin, 61, rue Henri Regnault, Courbevoie (92), France.

Deloitte & Associés, PricewaterhouseCoopers, and Mazars are registered as Statutory Auditors with the Versailles Regional Association of Statutory Auditors, under the authority of the French National Accounting Oversight Board (*Haut Conseil du Commissariat aux comptes*).

4 Person responsible for the update to the Registration Document

PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT AND ITS UPDATES

Jean-Laurent Bonnafé, Chief Executive Officer of BNP Paribas

STATEMENT BY THE PERSON RESPONSIBLE FOR THE REGISTRATION DOCUMENT AND ITS UPDATES

I hereby declare to the best of my knowledge, and after having taken all reasonable precautions, that the information contained in the present update of the Registration Document is in accordance with the facts and contains no omission likely to affect its import.

I obtained a completion letter from the Statutory Auditors, Deloitte & Associés, PricewaterhouseCoopers Audit, and Mazars, in which they state that they have verified the information contained in the present update about the Group's financial position and accounts and that they have read the Registration document and its update in their entirety.

Paris, 3 May 2013,

Chief Executive Officer

Jean-Laurent BONNAFÉ

5 Table of concordance

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