

## - 2015 SREP PROCESS COMPLETED -

### BNP PARIBAS' CAPITAL RATIO WELL ABOVE THE 2016 MINIMUM REQUIREMENT FROM THE ECB

In accordance with the request by the *Autorité des Marchés Financiers* to French banks, BNP Paribas announces that it has received notification of the ECB's decision on the 2015 Supervisory Review and Evaluation Process (SREP). The capital requirement (CET1) that the bank has to meet on a consolidated basis in 2016 has been set at 10.0%, including the G-SIB buffer requirement which is equal to 0.5% in 2016.

With a phased-in CET1 ratio of 10.9% as at 30.09.15 (10.7% fully loaded CET1 ratio), BNP Paribas is well above the minimum requirement applicable for 2016.

The fully loaded G-SIB buffer stands at 2% for BNP Paribas, to be reached by 2019. The ECB's general recommendation is to follow a linear path towards the corresponding anticipated 11.5% fully loaded CET1 ratio in 2019. BNP Paribas intends to reach this level well in advance, thanks to its strong recurrent organic capital generation and active capital management as witnessed by the 40 basis points increase in its CET1 ratio in the first nine months of 2015.

Moreover, BNP Paribas is contemplating strategic alternatives with respect to its subsidiary, First Hawaiian Bank, which if successfully completed could strengthen BNPP's CET1 ratio by up to approximately 40 basis points. This would lead BNP Paribas to reach the fully loaded CET1 anticipated level by mid-2017.

Following the SREP notification and in accordance with accounting rules, an impairment of the goodwill outstanding for BNL (Banca Nazionale del Lavoro) is triggered given the increased capital allocation requirement for this entity. This will impact the Group's fourth quarter 2015 results by €0.9 billion. This goodwill impairment is marginally positive on BNP Paribas' regulatory capital ratio as goodwill is already deducted.

BNP Paribas confirms its 45% dividend pay-out target.

#### **About BNP Paribas**

BNP Paribas is present in 75 countries with more than 185,000 employees, including 145,000 in Europe. It ranks highly in its two core activities: Retail Banking & Services (comprised of Domestic Markets and International Financial Services) and Corporate & Institutional Banking. In Europe, the Group has four domestic markets (Belgium, France, Italy and Luxembourg) and BNP Paribas Personal Finance is the leader in consumer lending. BNP Paribas is rolling out its integrated retail banking model across Mediterranean basin countries, in Turkey, in Eastern Europe and a large network in the western part of the United States. In its Corporate & Institutional Banking and International Financial Services activities, BNP Paribas also enjoys top positions in Europe, a strong presence in the Americas and solid and fast-growing businesses in Asia-Pacific.



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