Third amendment to the 2024 Universal registration document and annual financial report

Universal registration document filed with the Autorité des Marchés Financiers on 20 March 2025
under n° D.25-0122

This third amendment to the 2024 Universal Registration Document has been filed with the AMF on 28 October 2025, as competent authority under Regulation (EU) 2017/1129 without prior approval pursuant to Article 9 of Regulation (EU) 2017/1129.

The universal registration document may be used for the purposes of an offer to the public of securities or admission of securities to trading on a regulated market if approved by the AMF together with any amendments, if applicable, and a securities note and summary approved in accordance with Regulation (EU) 2017/1129.

Société anonyme (Public Limited Company) with capital of 2 233 569 514 euros
Head office : 16 boulevard des Italiens, 75009 PARIS
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Overview

1. Financial information as at 30 September 2025

THIRD QUARTER 2025 RESULTS

PRESS RELEASE

Paris, 28 October 2025

Solid results in line with our 2025 net income target of >€12.2bn

		3Q25 (€m)	Chg. vs. 3Q24[1]
Revenue growth driven by the diversified model *Operating divisions excl. AXA IM*: **+3.5% vs. 3Q24**; +4.9% at constant exchange rates* • **CIB** (+4.5%): Very good quarter despite the exchange-rate impact (+7.7% at constant exchange rates) • **CPBS** (+3.1%): Good performances at Commercial & Personal Banking in the Euro Zone; improvement at Specialised Businesses • **IPS** (+2.9% excl. AXA IM*): Robust organic growth	— Revenues	**12,569**	**+5.3%**
Cost control and operating efficiency *Operating divisions excl. AXA IM*: **+1.5% vs. 3Q24*** • Positive jaws effect of operating divisions excl. AXA IM*: **+2.0 points**	— Operating expenses	**7,610**	**+5.5%**
Gross operating income	— GOI	**4,959**	**+4.9%**
Cost of risk[2] below 40 bps	— Cost of risk[2]	**39 bps**	
Pre-tax income *Operating divisions excl. AXA IM*: +5.0% vs. 3Q24*	— Pre-tax income	**4,284**	**+5.5%**
Net income[3] **in line with the >€12.2bn 2025 target**	— Net income[3]	**3,044**	**+6.1%**
Net tangible book value per share at 30.09.25	— TBV[4]	**€91.2**	

Financial structure very solid: CET1 ratio[5] at 12.5% in 30.09.25

** Consolidation of AXA IM as of 01.07.25. Restatement performed for better comparison of operational divisions' performance between 3Q24 and 3Q25*

BNP PARIBAS

The bank for a changing world

The Board of Directors of BNP Paribas met on 27 October 2025. The meeting was chaired by Jean Lemierre, and the Board examined the Group's results for the third quarter 2025.

Jean-Laurent Bonnafé, Chief Executive Officer, stated at the end of the meeting:

"The Group achieved good operating performance in all three of its divisions in the third quarter and displays a very solid financial structure, with a CET1 ratio of 12.5%, as well as organic capital generation of 30 bps. Our results are in line with our 2025 net income target of more than 12.2 billion euros and with our 2026 growth trajectory. The third quarter was highlighted by the integration of AXA IM, providing the Group with a lever of strategic transformation and enabling us to become a leader in asset management. I would like to thank all our teams for their continued commitment to serving our clients."

GROUP RESULTS AS OF 30 SEPTEMBER 2025

Group 3rd quarter 2025 results

Revenues

In the 3rd quarter 2025 (hereinafter: 3Q25), **Group net banking income (NBI)** stood at €12,569m, up by 5.3% compared to the 3rd quarter 2024[1] (hereinafter: 3Q24). Operating divisions NBI excluding AXA IM[6] are up by 3.5% and 4.9% at constant exchange rates.

Corporate & Institutional Banking (CIB) revenues increased by +4.5% vs. 3Q24, turning in a record quarter reflecting the strength of our Originate & Distribute model. Global Banking revenues decreased (-2.6% vs. 3Q24, with risk-weighted assets down by 11.5% vs. 3Q24) but were resilient in a more challenging context than last year's, marked by tariff announcements, geopolitical uncertainties, a wait-and-see attitude of corporate clients, and the impact of the $/€ depreciation. Global Markets achieved strong growth of +9.4% vs. 3Q24 despite an unfavourable exchange rate impact. Equity & Prime Services rose strongly, by +17.9% vs. 3Q24, driven by all three segments – derivatives, cash and prime services – while FICC achieved an increase of +3.7% vs. 3Q24, thanks to strong repo activity and a good performance in credit activities. Securities Services was up (+5.0%), driven by a high level of transactions.

Commercial, Personal Banking & Services (CPBS) revenues[7] increased (+3.1% vs. 3Q24), driven by the good performance at Commercial & Personal Banking (+5.6% vs. 3Q24). At Commercial & Personal Banking in the Euro Zone, deposits (-0.7% vs. 3Q24) decreased, and loans (+0.6% vs. 3Q24) rose slightly. Revenues increased in the euro zone (+3.5%[7] vs. 3Q24) and rose sharply (+14.1%[7] vs. 3Q24) at Europe-Mediterranean.

At Specialised Businesses, Arval and Leasing Solutions revenues decreased (-10.5% vs. 3Q24) due to the base effect on used-car prices at Arval. Arval achieved some very good business performances, as seen in the strong rise in its organic revenues (+9.3% vs. 3Q24). Leasing Solutions revenues rose by 2.0% vs. 3Q24.

The 3rd quarter was highlighted by higher revenues at Personal Finance (+5.0% vs. 3Q24), driven by the ongoing improvement in the production margin. Revenues at New Digital Businesses and Personal Investors were stable (+0.2%[7] vs. 3Q24) but up sharply at constant scope and exchange rates (+13.4%[7] vs. 3Q24).

Investment & Protection Services (IPS) revenues increased by +27.5%, driven by the consolidation of AXA IM and organic growth at Insurance and Wealth Management. Beginning with this quarter, IPS consolidates AXA IM revenues, which this quarter came to €367m. Revenues at Insurance (+7.7% vs. 3Q24) and Wealth Management (+10.4% vs. 3Q24) rose, driven by good net inflows. Revenues also rose at Asset Management (excl. Real Estate and IPS Investments) (+6.0% vs. 3Q24), driven by inflows and the market performance effect. Overall, Asset Management revenues decreased (-8.6% vs. 3Q24), due to Real Estate activity that remains lacklustre and lower revaluations at IPS Investments this quarter.

Operating expenses

Operating expenses amounted to €7,610m in 3Q25 (+5.5% vs. 3Q24). Operating expenses excluding AXA IM[6] are up by 1.5% and 2.8% at constant exchange rates.

They include the exceptional impact of restructuring and adaptation costs (€89m) and IT reinforcement costs (€65m) for a total of €154m.

CIB operating expenses increased (+1.1% vs. 3Q24) in support of growth at marginal cost. The jaws effect was positive at the division level (+3.4 points) and particularly high at Securities Services (+6.5 points).

CPBS[7] operating expenses increased by 2.4%, and the jaws effect was very positive at Commercial & Personal Banking in the Euro Zone (+2.6 points), Personal Finance (+5.2 points), Arval & Leasing Solutions excl. used-car revenues (+0.8 point), and New Digital Businesses and Personal Investors (+3.7 points).

At **IPS**, operating expenses excl. AXA IM decreased (-0.5% vs. 3Q24), while continuing to support growth. The jaws effect was very positive at Insurance and Wealth Management.

Overall, the jaws effect was positive by 2.0 points in the operating divisions (excl. AXA IM).

Cost of risk

In 3Q25, Group cost of risk stood at €905m[2] (€729m in 3Q24), or 39 basis points of customer loans outstanding, in line with our 2024-2026 trajectory.

In 3Q25, net provisions on non-performing loans (stage 3) were contained at €1,064m (€946m in 3Q24). The Group made stage 1 and 2 releases of €159m. The stock of provisions amounted to €18.4bn, of which €4.0bn in stage 1 and 2 provisions. The stage 3 coverage rate stood at 66.6% for a ratio of non-performing loans of 1.7%.

Other net losses for risk on financial instruments stood at €14m in 3Q25 (€42m in 3Q24).

Operating income, pre-tax income and net income, Group share

Gross operating income amounted to €4,959m (+4.9% / 3Q24) and its operating income amounted to €4,040m, up by 2.1% vs. 3Q24.

Pre-tax income including the share of earnings of equity method entities came to €4,284m (+5.5% / 3Q24).

Net income, Group share came to €3,044m in 3Q25, up by 6.1% vs. 3Q24 (€2,868m) and the average corporate income tax rate stood at 26.5% in the 3rd quarter.

Group nine-month 2025 results

Revenues in the first nine months of 2025 came to €38,110m, up by 3.9% vs. the first nine months of 2024 (hereinafter: 9M24).

CIB revenues (€14,423m) rose by 7.1% vs. 9M24, driven by increased revenues at Global Markets (+11.0% vs. 9M24), Global Banking (+0.7% vs. 9M24) and Securities Services (+8.6% vs. 9M24).

CPBS[7] revenues were up by 1.6% to €19,780m, with an increase at Commercial & Personal Banking (CPBF: +2.7% vs. 9M24; CPBB: +2.0% vs. 9M24; CPBL: +6.8% vs. 9M24). Europe-Mediterranean was up sharply (+18.6% vs. 9M24). Specialised Businesses saw a decrease in performance (-4.0% vs. 9M24), due to the normalisation of Arval used-car prices at the level of Arval and Leasing Solutions (-14.6% vs. 9M24).

IPS revenues amounted to €4,927m (+13.0% vs. 9M24), driven by the consolidation of AXA IM, and the good performances at Insurance (+6.7% vs. 9M24), Wealth Management (+9.1% vs. 9M24) and Asset Management (excl. Real Estate and IPS Investments) (+2.1% vs. 9M24). For the first time, AXA IM revenues (€367m) are consolidated within IPS.

Group operating expenses came to €23,099m, up by 3.5% vs. 9M24 (€22,326m). They include the exceptional impact of restructuring and adaptation costs (€173m) and IT reinforcement costs (€236m) for a total of €409m. At the division level, operating expenses increased by +4.3% at CIB and by +1.4% at CPBS[7] (+1.6% in Commercial & Personal Banking and +1.0% in Specialised Businesses). They were up by 10.4% at IPS, with the 3Q25 consolidation of AXA IM.

At the Group level, the jaws effect was therefore positive (+0.4 point), and the cost-income ratio came to 60.6%.

Group gross operating income amounted to €15,011m in 9M25, up by 4.5% vs. 9M24 (€14,368m).

Group cost of risk[2] stood at €2,555m (€2,121m in 9M24). Other net losses for risk on financial instruments amounted to €129m and Group non-operating items to €754m in 9M25.

Group pre-tax income thus amounted to €13,081m, up by 1.8% vs. 9M24 (€12,845m). With an average corporate income tax rate of 27.1% in 9M25 (25.8% in 9M24), net income, Group share came to €9,253m (vs. €9,366m in 9M24).

As of 30 September 2025, return on non-revaluated tangible equity (ROTE) was 11.4%. This reflects the solid performances of the BNP Paribas Group, on the back of its diversified and integrated model.

Integration of AXA IM

This quarter was highlighted by the initial contribution of AXA IM to the Group's results.

This acquisition allows the Group to create a leader in asset management by positioning it as: (i) the third-largest European asset manager, with more than €1,600bn in assets under management; (ii) the European leader in managing long-term savings, with about €850bn in long-term assets; and (iii) the European leader in alternative assets, with about €300bn in assets under management.

It also positions us as the only European asset manager with a full and scaled-up offering across all asset classes, with distinctive growth levers such as:

- More than €1,600bn in AuM, balanced out by asset class and by distribution network;
- Strong capabilities in asset management for insurers, thanks to strategic partnerships with AXA and BNP Paribas Cardif; and
- A unique integrated Group model.

As for the financial side, pre-tax revenue and cost synergies are estimated at €550m by 2029. On that basis, we have raised our initial return on invested capital target to 18% in 2028 and 22% in 2029 (in comparison with initial targets of 14% in 2028 and 20% in 2029). Cost synergies will make it possible to deploy an industrial platform at scale. Cost synergies are estimated at €400m before taxes, including two thirds by 2027, and represent about 18% of the combined cost base. Revenue synergies leverage the Group's integrated model and will support the acceleration of the new platform's growth. They are estimated at €150m before taxes, of which 50% by 2027. Integration costs are estimated at €690m and annual amortisation on the partnership at €100m. The impact on the CET1 ratio is 35 basis points.

Overall, the integration of AXA IM is expected to contribute more than 50 basis points of RoTE to the Group by 2028.

AXA IM is a catalyst for the Group's long-term growth ambitions, based on: (i) insourcing capabilities and expertise; (ii) developing new partnerships with insurers and pension funds (beyond AXA and BNP Paribas Cardif); (iii) accelerating cross-selling; (iv) broadening our Originate & Distribute model; and (v) deploying distribution of alternative assets.

Financial structure as of 30 September 2025

The **Common Equity Tier 1 ratio**[5] (hereinafter: CET1 ratio) stood at 12.5% as of 30 September 2025, far above SREP requirements (10.51%) and stable compared to 30 June 2025.

The quarter reflected the combined effects of: (i) organic generation of capital net of the change in risk-weighted assets in 3Q25 (+30 basis points); (ii) the distribution of 3Q25 earnings based on a 60% payout ratio (-20 basis points); (iii) AXA IM (-35 basis points); and (iv) model updates and others (+25 basis points).

The CET1 ratio is projected at 12.5% post-FRTB by 2027.

The **leverage ratio**[8] stood at 4.3% as of 30 September 2025.

As of 30 September 2025, the **liquidity coverage ratio**[9] (end-of-period) stood at 138%, **high-quality liquid assets (HQLA)** at €380bn, and the **immediately available liquidity reserve**[10] at €481bn.

2024-2026 trajectory and Ambition 2028

Based on the positive momentum so far in 2025, we confirm the Group's 2026 trajectory. That momentum will help improve shareholder return.

- **Revenues:** compound average growth rate (CAGR) above 5% for 2024-2026
- **Jaws effect**: ~+1.5 points/year on average
- **Cost of risk**: below 40 bps in 2025 and 2026
- **Net income**: CAGR above 7% for 2024-2026
- **Earnings per share**: CAGR above 8% for 2024-2026
- **2025 RoTE:** 11.5%; **2026 RoTE:** 12%; **2028 RoTE:** 13%

Growth levers are in place on each platform, thanks to investments already made:

CIB is a strong value-creating platform. Its RONE has risen continuously since 2016 (13.3% in 2016; 23.9% in 2024).

At **CPBS**, the rebound is gradually gathering strength at Commercial & Personal Banking in the Euro Zone, driven by the interest-rate scenario. CPBS will also benefit from the impacts of the CPBF strategic plan and the extension of the Personal Finance strategic plan to 2028, with a projected +1% impact on Group RoTE by 2028, including +0.5% by 2026. In Specialised Businesses, Arval is maintaining its strong organic growth, and the significant used-car sale base effect is ending.

IPS continues to develop its integrated platform with fee-generating and capital-light businesses. Beyond that, the acceleration will be driven by implementation of external growth at AXA IM, Wealth Management, and BNP Paribas Cardif. AXA IM's trajectory is expected to have an impact on Group RoTE of 0.5% by 2028.

Sustainable Development

In the third quarter of 2025, the Group continued to support its clients' energy transition, decarbonization and biodiversity projects.

By way of illustration, BNP Paribas served as Green loan Coordinator on a $270m green loan to Grenergy helping to finance the Elena project ($1.5bn in all), one of the world's largest renewable-energy and battery-storage projects. The Group also served as Global and Sustainability Coordinator on a €1bn sustainability-linked loan and green loan to Ferrovie Nord Milano to finance the production of hydrogen as train fuel.

BNP Paribas's ongoing support for clients is visible in its year-to-date leading positions in sustainable finance rankings. The Group ranks first in the ranking of Global Green, Social and Sustainability Bonds by volume and second in Green, Social and Sustainability Loans[11] in EMEA by volume.

CORPORATE AND INSTITUTIONAL BANKING (CIB)

CIB 3rd quarter 2025 results

A record quarter, reflecting the strength of our Originate & Distribute model.

Net banking income (€4,458m) was up by 4.5% vs. 3Q24, driven by a good performance by Global Markets and Securities Services, and despite an environment that was more difficult than last year's for Global Banking.

Operating expenses, at €2,599m, increased by 1.1% vs. 3Q24 in support of growth at marginal cost. The jaws effect was positive (+3.4 points) and especially high at Securities Services (+6.5 pts).

Gross operating income amounted to €1,858m, up by 9.5% vs. 3Q24.

Cost of risk stood at €195m.

CIB generated **pre-tax income** of €1,666m, down by 0.4%.

CIB – Global Banking

Global Banking achieved a solid commercial performance and confirmed its EMEA leadership.

Revenues (€1,454m) decreased by 2.6% vs. 3Q24 in a more challenging context that last year's, with tariff announcements, geopolitical uncertainties, the "wait-and-see" attitude of Corporate clients and the impact of the dollar's depreciation vs. the euro. Revenues were stable at constant exchange rates. An increase in fees and financing revenues offset the interest-rate impact on Cash Management. Capital Markets made good progress. The quarter featured in particular significant progress in securitisations, with a #5 global ranking and a 6.8% market share. In Transaction Banking, commercial momentum was sustained. Advisory was stable vs. a high level in 3Q24.

Loans decreased (-7.2%[12] vs. 3Q24) and deposits (+1.7%[12] vs. 3Q24) increased.

Global Banking confirmed its EMEA leadership in the first nine months of 2025 with the following rankings in particular[13]: (i) #1 in all debt segments (DCM, investment grade loans, euro-denominated debt and securitisation; and (ii) #2 in high yield bonds; and (iii) #3 in EMEA ECM.

CIB – Global Markets

Global Markets achieved an excellent quarter driven by a strong Equity & Prime Services performance.

At €2,228m, Global Markets revenues rose by 9.4% vs. 3Q24 despite an unfavourable forex impact. Operating expenses were contained (+3.1%), in line with business investments and performance. The jaws effect was very positive this quarter (+6.3 points).

Revenues at Equity & Prime Services amounted to €971m, up by 17.9% vs. 3Q24. All business lines and regions delivered a strong performance in 3Q25. The quarter was driven by robust activity in Derivatives across all regions, very strong growth in Prime Brokerage, and an increase in Cash Equity execution, particularly in the US.

At €1,257m, FICC revenues increased by 3.7% vs. 3Q24, driven by repo activity, particularly in the Americas, and a good performance in credit activities.

Cost of risk rose at Global Markets in relation to a specific credit situation this quarter.

Average 99% 1-day interval VaR, a measure of market risks, stood at €34m. It remained low, and stable vs. 2Q25.

CIB – Securities Services

The 3rd quarter was marked by a solid performance in a context of falling interest rates and dollar depreciation.

At €775m, Securities Services achieved strong growth in revenues (+5.0% vs. 3Q24), driven by strong business momentum and a high level of transactions, partially offset by a slowdown in net interest revenues in a context of falling interest rates and the dollar's depreciation to the euro.

Operating expenses decreased to €543m, reflecting exchange rates and cost savings. The cost-income ratio continued to improve.

New mandates were signed this quarter in each segment and geography (e.g., UniCredit Group and Allianz UK). At the cutting-edge of technologies, Securities Services served as custodian bank and fund administrator for the launch of the first tokenised fund with real-time settlement-delivery for Azvalor (Spain), in collaboration with Allfunds Blockchain.

CIB nine-month 2025 results

In the first nine months of 2025, CIB's revenues amounted to €14,423m, up by 7.1%, and its **operating expenses** to €8,133m, up by 4.3% vs. 9M24.

CIB's **gross operating income** came to €6,290m, up by 11.1% vs. 9M24, and its **cost of risk** stood at €371m.

On this basis, CIB's **pre-tax income** amounted to €5,934m, up by 1.6% compared to 9M24 with risk-weighted assets that were down by 7.3% at the end of the period.

COMMERCIAL, PERSONAL BANKING & SERVICES (CPBS)

CPBS 3rd quarter 2025 results

The 3rd quarter was highlighted by a good overall performance and an increase in pre-tax income.

Net banking income[7], at €6,621m, was up by 3.1% vs. 3Q24.

Commercial & Personal Banking revenues[7] at €4,296m, increased (+5.6% vs. 3Q24), with further growth in net interest revenues (+6.6% vs. 3Q24). Commercial & Personal Banking achieved good performances in fees globally in the networks (+3.7% vs. 3Q24). Assets under management rose in Private Banking (+3.5% vs. 3Q24) and Hello bank! continued to expand, reaching 3.8 million customers (+4.0% vs. 3Q24). CPBS continued to develop digital use cases at a sustained pace (17.3 million active customers[14] per month, up by 10.4% vs. 3Q24).

Specialised Businesses revenues amounted to €2,326m (-1.2% vs. 3Q24). Arval's organic revenues (financial and service margin) rose steeply (+9.3% vs. 3Q24). The significant base effect linked to used-car price in 3Q25 is ending. Revenues rose at Leasing Solutions. At Personal Finance, revenues increased faster than outstanding loans (+5.0% and +2.7% respectively vs 3Q24), driven by an ongoing improvement in the production margin. Revenues at New Digital Businesses and Personal Investors rose by +13.3% vs. 3Q24 at constant scope and exchange rates, with confirmation of the 2025 revenue target of more than €1bn.

Operating expenses[7] increased (+2.4% vs. 3Q24). The jaws effect was very positive at Commercial & Personal Banking in the Euro Zone (+2.6 points). At Specialised Businesses, the jaws effect was positive at Personal Finance (+5.2 points), Arval & Leasing Solutions (+0.8 point, excl. used-car revenues), and New Digital Businesses and Personal Investors (+3.7 points).

Gross operating income[7] amounted to €2,761m (+4.1% vs. 3Q24) and **cost of risk and autres**[7] to €718m (€737m in 3Q24), down by 2.6% vs. 3Q24.

As a result, CPBS generated **pre-tax income**[7] of €2,176m (+8.1% vs. 3Q24) with a slight decrease in risk-weighted assets.

CPBS – Commercial & Personal Banking in France (CPBF)

In the 3rd quarter, CPBF achieved a strong increase in pre-tax income and confirmed its Deep Dive trajectory (26 June 2025).

Deposits decreased by 2.3% vs. 3Q24 but were stable vs. 2Q25. Sight deposits rose (+0.9% vs. 3Q24), and deposits mix improved slightly with a marked decline in term deposits (-20.5% vs. 3Q24). Loans outstanding decreased by 0.6% vs. 3Q24 (+0.7% excl. state-guaranteed loans). Mortgage loans were stable. Regarding off-balance sheet savings, net inflows into life insurance amounted to €2.6bn as of 30.09.2025, far higher than in 2024 (+29.4% vs. 30.09.2024). Investment mandates had very strong growth this quarter. Assets under management in Private Banking amounted to €142bn as of 30.09.2025 (+1.5% vs. 3Q24) with an increase in net inflows from Corporate clients.

Net banking income[15] stood at €1,704m, up by 3.9% vs. 3Q24. In net interest revenues[15], margins improved on non-interest-bearing sight deposits, offset partly by lower margins on mortgage loans and a more moderate trend in the Corporate client segment. Fees[15] rose strongly, driven by strength in Individual customers and entrepreneurs and Private Banking.

At €1,143m, operating expenses[15] were under control (+0.8% vs. 3Q24), rising less than inflation. The jaws effect was very positive (+3.1 points).

Gross operating income[15] came to €561m (+10.9% vs. 2Q24).

Cost of risk[15] decreased to €85m (€122m in 3Q24), or 15 basis points of customer loans outstanding.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBF's pre-tax income[16] rose sharply, by €426m (+26.3% vs. 3Q24).

CPBS – BNL Banca Commerciale (BNL bc)

The 3rd quarter at BNL bc was highlighted by an ongoing improvement in its operating income.

Deposits increased (+0.3% vs. 3Q24) in particular with Corporates and Private Banking, partly offset by the decrease with Individuals. The mix improved, with an increase in sight deposits (+2.7% vs. 3Q24) and a decrease in term deposits (-8.3% vs. 3Q24). Loans outstanding increased (+0.8% vs. 3Q24). The quarter was highlighted by resiliency in Corporate loans, partially offset by the decrease in mortgage loans, in accordance with a selective approach to granting loans. Off-balance-sheet customer assets[17] rose by 5.6% vs. 30.09.2024, driven by Private Banking clients (in all products), as well as mutual funds and securities portfolios. Net inflows in Private Banking amounted to €0.8bn in 3Q25 (+€2.8bn in 9M25).

At €686m, net banking income[15] was up by 0.3% vs. 3Q24. Net interest revenues decreased moderately due to the interest-rate environment and strong competition for Corporate deposits and mortgage loans. Financial fees[15] were up sharply.

At €411m, operating expenses[15] decreased (-1.6% vs. 3Q24), in connection with structural savings measures. The jaws effect was positive (+1.9 points).

Gross operating income[15] amounted to €274m (+3.2% vs. 3Q24).

At €57m, cost of risk[15] was lower and stood at 31 basis points of customer loans outstanding, confirming the ongoing improvement in the risk profile.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), BNL bc generated pre-tax income[16] of €309m, up sharply (+45.0% vs. 3Q24, excluding the impact of a revaluation of equity investments), driven by the increase in operating income.

CPBS – Commercial & Personal Banking in Belgium (CPBB)

At CPBB, net interest revenues continued to recover. The jaws effect was very positive. The quarter was also marked by active balance sheet management.

Loans outstanding rose by 2.2% vs. 3Q24, with an increase in mortgage loans and corporate loans. The stock of deposits increased by 0.4% vs. 3Q24, with a favourable mix effect: a shift from term deposits to savings accounts, sight deposits and off-balance-sheet savings. Off-balance sheet savings rose by 6.3% vs. 30.09.2024, driven by the increase in mutual funds and structured bonds. Assets under management in Private Banking amounted to €85.9bn as of 30.09.2025 (+3.9% vs. 3Q24). CPBB managed its balance sheet actively while continuing its securitisation and credit insurance programme, with a total of €2.3bn in risk-weighted assets in the first nine months of 2025.

Net banking income[15] amounted to €986m, up by 6.0% vs. 3Q24. Net interest revenues increased, driven by the strong increase in the margin on deposits, due, in turn, to a favourable mix, partially offset by pressure on mortgage loan margins. Fees increased, driven by financial fees, consumer lending and insurance products.

At €588m, operating expenses[15] rose in contained fashion, thanks to the decrease in staff numbers, due, in turn, to synergies with Bpost bank. The jaws effect was positive by 3.6 points.

Gross operating income[15] amounted to €398m.

Cost of risk[15] was low at 6 basis points of outstanding customer loans. As a reminder, 3Q24 was marked by a net release.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBB generated a pre-tax income[16] of €351m, up by 0.3% vs. 3Q24 excluding the negative base effect in connection with the capital gain on an asset divestment in 3Q24.

CPBS – Commercial & Personal Banking in Luxembourg (CPBL)

In the 3rd quarter, CPBL achieved very strong revenue growth driven by the increase in deposits.

Net banking income[15] amounted to €174m (+11.0% vs. 3Q24). Net interest revenues[15] were up sharply, thanks to sustained deposit margin levels in all segments and the increase in volumes. Fees decreased this quarter due to a non-recurring impact.

At €79m, operating expenses[15] increased by 6.7%, due to inflation and specific projects. The jaws effect was positive (+4.2 points).

At €95m, gross operating income[15] increased (+14.8% vs. 3Q24). Cost of risk stood at 28 basis points of outstanding customer loans.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), CPBL's pre-tax income[16] was up very sharply to €94m (+19.3% vs. 3Q24).

CPBS – Europe-Mediterranean

Very dynamic business drive continued into the 3rd quarter.

Deposits increased (+5.3% vs. 3Q24), particularly in Türkiye and Poland. Outstanding loans increased (+6.8% vs. 3Q24), especially in Türkiye and Poland, notably with a return to a robust production level of loans to Individual customers.

At €938m, net banking income[15] was up by 13.1% vs. 3Q24 and by 10.5% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye. This strong growth was driven by an improvement in margins in Türkiye amidst a gradual normalisation of the environment and good fee momentum in Türkiye and Poland.

At €538m, operating expenses[15] rose by 12.2% vs. 3Q24 and by 10.1% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye. This increase was driven by high inflation. The jaws effect was positive (+0.8 point).

Gross operating income[15] amounted to €400m.

Cost of risk[15] amounted to 77 basis points of outstanding customer loans, which are normalising from a low 3Q24 base. Cost of risk was higher in Türkiye for Individual customers in the current interest-rate and inflation context. Other net losses for risk on financial instruments reflect the impact of other provisions in Poland in the amount of about €15m.

As a result, after allocating one third of Private Banking's net income to Wealth Management (IPS division), Europe-Mediterranean generated pre-tax income[16] of €353m, up by +22.6% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye.

CPBS – Specialised Businesses – Personal Finance

The 3rd quarter was highlighted by an increase in volumes and production margin. The jaws effect was very positive, and pre-tax income rose sharply.

Outstandings increased (+2.7% vs. 3Q24) with an improvement in the production margin. Mobility developed further (production up by 5% vs. 3Q24) with partnerships signed since the start of this year. B-to-C consumer credit achieved very good momentum (production up by 9% vs. 3Q24), thanks to the very positive impact of the roll-out of the retail partnership with Apple in France. Personal Finance managed its balance sheet actively, including two SRT securitisation transactions amounting to €1.6 bn led to a €0.8bn decrease in risk-weighted assets on the quarter.

On this basis, net banking income came to €1,290m, up by 5.0% vs. 3Q24, driven by the combined effect of increased volumes and the ongoing improvement in the production margin.

Operating expenses amounted to €621m, in connection with the impact of operating efficiency measures. The jaws effect was very positive (+5.2 points).

Gross operating income rose by 10.3% to €669m.

Cost of risk amounted to €374m, up by 1.0% vs. 3Q24, but this slight increase does not jeopardise the continued structural improvement in the risk profile. In 3Q25, cost of risk stood at 138 basis points of outstanding customer loans.

The pre-tax income thus came to €299m, up by 22.2% vs. 3Q24.

CPBS – Specialised Businesses – Arval & Leasing Solutions

Arval's 3rd quarter featured: (i) a strong organic increase in revenues; and (ii) a last significant base-effect linked to used-car price in 3Q25. Revenues rose this quarter at Leasing Solutions.

Arval had a sustained level of activity, as seen in the continued growth of the financed fleet (+5.1%[18] vs. 3Q24) and in outstandings (+9.4% vs. 3Q24). Strong growth was achieved in long-term leasing to Individual customers (+11.1% vs. 3Q24, about 12% of the vehicle fleet), thanks to successful new partnerships.

Leasing Solutions outstandings decreased slightly (-0.9% vs. 3Q24), and its margins improved. This quarter featured good growth in the Technology segment (+17.5% vs. 3Q24) and the signing of a new partnership with EPSON.

Combined net banking income of Arval and Leasing Solutions decreased by 10.5% to €771m. It continued to be hit by base effect on used-car revenues at Arval which is reducing (reminder of used-car revenue contributions: €263m in 1Q24, €265m in 2Q24, €147min 3Q24, €52m in 4Q24, €28m in 1Q25, €13m in 2Q25, and €9m in 3Q25). 3Q25 is impacted by the last significant base-effect linked to used-car price. This was nonetheless partly offset by Arval's strong +9.3% organic increase in revenues (financial margin and margin on services), driven by fleet expansion.

Operating expenses rose by 5.9% to €403m, in connection with inflation and business development. The jaws effect was positive excluding the impact of used-car revenues (+0.8 point). The pre-tax income of Arval and Leasing Solutions amounted to €291m (-34.5% vs. 3Q24).

CPBS – Specialised Businesses – New Digital Businesses and Personal Investors

New Digital Businesses and Personal Investors confirm their 2025 target of revenues greater than €1bn.

Nickel achieved a robust increase in deposits (+12.3% vs. 3Q24), driven by an increase in subscription numbers (+14.6% vs. 3Q24) both in France and internationally.

Floa, among the French leaders in "buy now, pay later", achieved fast growth in production of FLOA Pay internationally (+66% vs. 3Q24), and Floa's total revenues rose.

Lastly, BNP Paribas Personal Investors, digital bank and banking services in Germany, achieved good business drive with an increase in transactions (+9.8% vs. 3Q24). Deposits and customer acquisition are holding at a good level in a highly competitive environment.

On this base, net banking income[15], at €269m, rose strongly by 13.3% vs. 3Q24 at constant scope and exchange rates, with an increase in customer numbers and a good level of business.

Operating expenses[15] amounted to €174m (+8.8% vs. 3Q24 at constant scope and exchange rates), in connection with business development. The jaws effect was very positive (+4.5 points at constant scope and exchange rates).

Gross operating income[15] amounted to €95m, and cost of risk[15] stood at €30m (€27m in 3Q24).

As a result, after allocating one third of Private Banking in Germany's net income to Wealth Management (IPS division), pre-tax income[16] at New Digital Businesses and Personal Investors came to €62m (+27.9% at constant scope and exchange rates).

CPBS nine-month 2025 results

In the first nine months of 2025, **NBI**[7] amounted to €19,780m, up by 1.6% compared to 9M24.

Operating expenses[7] rose by 1.4% compared to 9M24, to €12,084m.

Gross **operating income**[7] amounted to €7,696m, up by 1.8% vs. 9M24.

Cost of risk[7] and others amounted to €2,274m, down by 2.3% vs. 9M24 (€2,328m in 9M24).

Pre-tax income[16] amounted to €5,655m, up by 5.5% vs. 9M24.

INVESTMENT & PROTECTION SERVICES (IPS)

IPS 3rd quarter 2025 results

This quarter featured the consolidation of AXA IM and strong organic business levels, which drove earnings growth.

As of 30 September 2025, global **assets under management**[19] hit the record level of €2,392bn (+74% vs. 31.12.2024; +10.4% vs. 31.12.2024 excluding AXA IM). AuM increase was driven in the quarter by the combined effects: (i) of the 1 July 2025 consolidation of AXA IM (+€867.5bn); (ii) strong net inflows (+€60.5bn), (iii) the market performance effect (+€49.3bn); (iv) a negative exchange-rate impact on AuM (-€37.0bn); and (v) other impacts, including the extension of the partnership between BNP Paribas Asset Management and BNP Paribas Cardif for management of its general funds (+€74.4bn). As of 30 September 2025, AuM broke down as follows: €739bn at Asset Management and Real Estate[20], €484bn at Wealth Management, €297bn at Insurance and €872bn at AXA IM.

Insurance achieved a robust increase in net inflows in Savings with a significant percentage into unit-linked contracts. The quarter was marked by strong momentum in the partnership with BCC Banca ICCREA in Italy.

Asset Management achieved very strong net inflows (€12.1bn in 3Q25). Fees rose, thanks also to the market performance effect. The partnership between BNP Paribas Asset Management and BNP Paribas Cardif for managing its general funds was broadened. Real Estate adjusted its activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform. IPS Investments had a negative base effect with lower revaluations this quarter.

Wealth Management had strong net inflows totalling €4.2bn in 3Q25, particularly internationally and in Commercial & Personal Banking. The quarter featured the closing of the acquisition of HSBC Wealth Management in Germany on 6 October 2025.

Lastly, **AXA IM**, which has been consolidated since 1 July 2025, provided further momentum in launching alternative funds.

Overall, **revenues** amounted to €1,899m (+27.5% vs. 3Q24), up +2.9% vs.3Q24 excluding AXA IM, driven by Insurance (+7.7%) and Wealth Management (+10.4%). They include €367m in AXA IM revenues in 3Q25.

Operating expenses came to €1,138m (+29.2% vs. 3Q24), but decreased by 0.5% to €876m when excluding AXA IM.

Gross operating income amounted to €761m (+25.1% vs. 3Q24).

At €816m, **pre-tax income** rose very sharply, by +26.2% vs. 3Q24.

IPS – Insurance

The 3rd quarter 2025 featured strong growth in gross inflows and pre-tax income.

Driven by Savings, net inflows were up sharply vs 3Q24, in all geographies, with a rebound in Italy, thanks notably to the partnership with BCC Banca Iccrea. France saw a strong increase in the percentage of unit-linked contracts in its inflows. Gross inflows decreased in Protection, due to a phasing effect, with stable activity in CPI.

A new partnership was signed in Protection with Stellantis Financial Services to offer insurance and services (warranty extensions and maintenance) to used-car dealerships and buyers.

Overall, revenues increased by 7.7% to €615m, driven by the consolidation of recent acquisitions (BCC Vita and Neuflize Vie), the good performance at Protection internationally and solid financial results.

Operating expenses, at €208m, decreased while supporting business growth with targeted investments leading to a strongly positive jaws effect.

At €460m, Insurance's pre-tax income rose strongly by +12.6% vs. 3Q24.

IPS – Wealth and Asset Management[21]

The 3rd quarter featured robust inflows and strong operating activity.

Wealth Management achieved good net inflows (€4.2bn in 3Q25) internationally and in Commercial & Personal Banking.

Asset Management received very strong inflows (€12.1bn in 3Q25) driven by both money-market funds and medium- and long-term vehicles, as well as the strengthening of the partnership between BNP Paribas Asset Management and BNP Paribas Cardif for managing its general funds. Real Estate, an activity that remains lacklustre, is making adjustments in activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform .

At €917m, revenues decreased slightly, by 0.1% vs. 3Q24. They were driven by the strong increases in revenues at: (i) Wealth Management (+10.4%) with solid financial and transaction fees and deposits revenues; and (ii) Asset Management[22] (+6.0%), driven by inflows and the market performance effect, (iii) offset by a negative base effect with lower revaluations this quarter at IPS Investments and a real estate activity that remains lacklustre.

Operating expenses decreased to €668m (-0.6% vs. 3Q24), with good cost control. The jaws effect was positive. Pre-tax income at Wealth and Asset Management rose to €247m, up by 3.5% vs. 3Q24, driven by the strong growth at Wealth Management (+25.7%) and Asset Management[22] (+33.0%).

IPS – AXA IM

This quarter featured AXA IM's first contribution to Group results. At €367m, revenues include the -€19.5m amortisation of pre-paid expenses this quarter relating to the partnership. Revenues were driven by management fees.

Operating expenses (€262m) this quarter were structurally below those of the 4th quarter. Restructuring costs relating to the acquisition are recognised under Corporate Centre in the amount of €64m this quarter.

IPS nine-month 2025 results

Nine-month 2025 **revenues** came to €4,927m, up by 13.0% vs. 9M24.

Operating expenses stood at €2,918m, up by 10.4% vs. 9M24.

Gross operating income amounted to €2,009m, up by 17.1% vs. 9M24.

Pre-tax income came to €2,338m, up by 27.4% vs. 9M24.

CORPORATE CENTRE

3Q25 restatements related to insurance activities

Net banking income was restated by €274m (€262m in 3Q24) and operating expenses by €288m (€272m in 3Q24). On this basis, pre-tax income amounted to €14m (€10m in 3Q24).

Corporate Centre results (excluding restatements related to insurance) in 3Q25

Net banking income amounted to -€135m in 3Q25 (24m€ in 3Q24). This reflected the revaluation of proprietary credit risk included in derivatives (DVA) of -€56m (+€52m in 3Q24).

Operating expenses amounted to €302m (€264m in 3Q24) and include the impact of €89m in restructuring and adaptation costs (€64m in 3Q24) and €65m in IT reinforcement costs (€81m in 3Q24).

Cost of risk stood at €9m (€6m in 3Q24).

Pre-tax income of Corporate Centre excluding restatements related to insurance therefore came to -€389m.

1 Restated quarterly series published on 28 March 2025 to reflect, among other things: (i) the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013; (ii) the change in the allocation of normalised equity from 11% to 12% of risk-weighted assets; and (iii) the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre

2 Cost of risk does not include "Other net losses for risk on financial instruments"

3 Net Income, Group share

4 Tangible net book value, revaluated at end of period, in €

5 Transition to phased-in ratios and RWA starting from 2Q25, in order to align with the calculation of the regulatory requirement (MDA calculation), take into account the Group's 2030 horizon, and to reflect the standards used by the market. Phased-in CET1 calculated on the basis of €779bn in risk-weighted assets as of 30.09.2025; including transitional arrangements as defined in Art.465, 468 and 495 of CRR

6 Consolidation of AXA IM as of 01.07.25. Restatement performed for better comparison of operational divisions' performance between 3Q24 and 3Q25

7 Including 2/3 of Private Banking

8 Calculated in accordance with Regulation (EU) 575/2013, Art 429

9 Calculated in accordance with Regulation (CRR) 575/2013, Art. 451b

10 Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking prudential standards into account, notably US standards, minus intra-day payment system needs

11 Sustainable finance rankings for the first nine months of 2025: GSS bonds (green, social, sustainable and sustainability-linked; GSS loans (green, social and sustainability-linked). Source: Dealogic

12 Average outstandings, at historical rates. A change of methodology occurred in 4Q24 whereby the total GB assets and liabilities now reported only include Loans and Deposits whereas securities and other assets/liabilities were previously included. Excluding this change the historical growth rate would be 2.8% for loans and 2.5% for deposits.

13 Dealogic:
- IB, DCM, Corporate IG and DCM Euro in EMEA in 9M25, rankings by fees
- Securitisation, syndicated loans in EMEA in 9M25, rankings by volumes

14 Monthly average customers active on our mobile apps

15 Including 100% of Private Banking (excluding PEL/CEL effects in France)

16 Including 2/3 of Private Banking (excluding PEL/CEL effects in France)

17 Life insurance, mutual funds and securities accounts

18 End-of-period increase in fleet

19 Including distributed assets

20 Real Estate assets under management: €23.3bn. AuM of IPS Investments integrated into Asset Management after the Private Assets franchise was set up

21 Asset Management, Wealth Management, Real Estate and IPS Investments

22 Excluding Real Estate, IPS Investments and AXA IM

CONSOLIDATED PROFIT & LOSS STATEMENT – GROUP

€m	**9M25**	***9M25 excl. AXA IM***	9M24	*Var. / 9M24*	**3Q25**	3Q24	*Var. / 3Q24*
Revenues (NBI)	**38,110**	***37,766***	**36,694**	***+3.9%***	**12,569**	**11,941**	***+5.3%***
Operating Expenses and Dep.	-23,099	*-22,752*	-22,326	*+3.5%*	-7,610	-7,213	*+5.5%*
Gross Operating Income	**15,011**	***15,013***	**14,368**	***+4.5%***	**4,959**	***4,728***	***+4.9%***
Cost of Risk	-2,555	*-2,555*	-2,121	*+20.5%*	-905	-729	*+24.1%*
Other net losses for risk on financial instruments[1]	-129	*-129*	-138	*-6.5%*	-14	-42	*-66.7%*
Operating Income	**12,327**	***12,329***	**12,109**	***+1.8%***	**4,040**	**3,957**	***+2.1%***
Share of Earnings of Equity-Method Entities	641	*637*	609	*+5.3%*	221	224	*-1.4%*
Other Non-Operating Items	113	*113*	127	*-11.0%*	23	-121	*n.s.*
Pre-Tax Income	**13,081**	***13,079***	**12,845**	***+1.8%***	**4,284**	**4,060**	***+5.5%***
Corporate Income Tax	- 3,364		- 3,103	*+8.4%*	-1,076	-1,051	*+2.4%*
Net Income Attributable to Minority Interests	-464		-376	*+23.4%*	-164	-141	*+16.3%*
Net Income Attributable to Equity Holders	**9,253**		**9,366**	***-1.2%***	**3,044**	**2,868**	***+6.1%***
Cost/income	***60.6%***	***60.2%***	***60.8%***	***-0.2 pt***	***60.5%***	***60.4%***	***+0.1 pt***

1. *Charges related to the risk of invalidation or non-enforceability of financial instruments granted*

RESULTS BY BUSINESS LINES FOR THE 3RD QUARTER 2025

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,621**	**1,899**	**4,458**	**12,978**	**-409**	**12,569**
	%Change3Q24	+3.1%	+27.5%	+4.5%	+6.6%	+71.8%	+5.3%
	%Change2Q25	-0.1%	+24.0%	-4.8%	+1.1%	+57.9%	-0.1%
Operating Expenses and Dep.		-3,860	-1,138	-2,599	-7,597	-13	-7,610
	%Change3Q24	+2.4%	+29.2%	+1.1%	+5.2%	n.s.	+5.5%
	%Change2Q25	+0.6%	+30.3%	+1.1%	+4.4%	n.s.	+5.2%
Gross Operating Income		**2,761**	**761**	**1,858**	**5,381**	**-422**	**4,959**
	%Change3Q24	+4.1%	+25.1%	+9.5%	+8.5%	+83.6%	+4.9%
	%Change2Q25	-1.1%	+15.6%	-11.9%	-3.2%	+99.8%	-7.3%
Cost of Risk		-718	2	-195	-910	-9	-919
	%Change3Q24	-2.6%	n.s.	n.s.	+19.1%	+26.6%	+19.2%
	%Change2Q25	-14.9%	n.s.	+74.7%	-5.4%	-59.8%	-6.6%
Operating Income		**2,043**	**764**	**1,664**	**4,471**	**-431**	**4,040**
	%Change3Q24	+6.7%	+25.4%	-0.3%	+6.6%	+82.0%	+2.1%
	%Change2Q25	+4.9%	+17.3%	-16.8%	-2.8%	+85.2%	-7.4%
Share of Earnings of Equity-Method Entities		100	63	2	166	55	221
Other Non Operating Items		33	-10	0	22	1	23
Pre-Tax Income		**2,176**	**816**	**1,666**	**4,658**	**-374**	**4,284**
	%Change3Q24	+8.1%	+26.2%	-0.4%	+7.5%	+37.3%	+5.5%
	%Change2Q25	+9.1%	+6.9%	-16.9%	-2.2%	+82.1%	-6.0%

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**6,621**	**1,899**	**4,458**	**12,978**	**-409**	**12,569**
	3Q24	6,423	1,489	4,267	12,179	-238	11,941
	2Q25	6,627	1,531	4,682	12,840	-259	12,581
Operating Expenses and Dep.		-3,860	-1,138	-2,599	-7,597	-13	-7,610
	3Q24	-3,770	-881	-2,571	-7,221	8	-7,213
	2Q25	-3,835	-873	-2,571	-7,280	48	-7,232
Gross Operating Income		**2,761**	**761**	**1,858**	**5,381**	**-422**	**4,959**
	3Q24	2,653	609	1,697	4,958	-230	4,728
	2Q25	2,792	658	2,110	5,560	-211	5,349
Cost of Risk		-718	2	-195	-910	-9	-919
	3Q24	-737	0	-27	-764	-7	-771
	2Q25	-844	-7	-111	-963	-21	-984
Operating Income		**2,043**	**764**	**1,664**	**4,471**	**-431**	**4,040**
	3Q24	1,915	609	1,669	4,194	-237	3,957
	2Q25	1,947	651	1,999	4,598	-232	4,365
Share of Earnings of Equity-Method Entities		100	63	2	166	55	221
	3Q24	164	42	6	212	12	224
	2Q25	113	117	5	234	22	256
Other Non Operating Items		33	-10	0	22	1	23
	3Q24	-66	-4	-3	-73	-48	-121
	2Q25	-65	-4	0	-69	5	-64
Pre-Tax Income		**2,176**	**816**	**1,666**	**4,658**	**-374**	**4,284**
	3Q24	2,014	647	1,672	4,333	-273	4,060
	2Q25	1,996	764	2,004	4,763	-206	4,557
Corporate Income Tax							-1,076
Net Income Attributable to Minority Interests							-164
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**3,044**

RESULTS BY BUSINESS LINES FOR THE FIRST 9 MONTHS 2025

€m		Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group
Revenues		**19,780**	**4,927**	**14,423**	**39,129**	**-1,019**	**38,110**
	%Change9M24	+1.6%	+13.0%	+7.1%	+4.9%	+69.6%	+3.9%
Operating Expenses and Dep.		-12,084	-2,918	-8,133	-23,134	35	-23,099
	%Change9M24	+1.4%	+10.4%	+4.3%	+3.5%	+11.9%	+3.5%
Gross Operating Income		**7,696**	**2,009**	**6,290**	**15,995**	**-984**	**15,011**
	%Change9M24	+1.8%	+17.1%	+11.1%	+7.1%	+72.8%	+4.5%
Cost of Risk		-2,274	-3	-371	-2,648	-36	-2,684
	%Change9M24	-2.3%	+45.5%	n.s.	+22.8%	-64.6%	+18.8%
Operating Income		**5,422**	**2,006**	**5,919**	**13,347**	**-1,020**	**12,327**
	%Change9M24	+3.6%	+17.1%	+1.4%	+4.4%	+51.9%	+1.8%
Share of Earnings of Equity-Method Entities		343	184	13	540	101	641
Other Non Operating Items		-110	147	3	39	74	113
Pre-Tax Income		**5,655**	**2,338**	**5,934**	**13,927**	**-846**	**13,081**
	%Change9M24	+5.5%	+27.4%	+1.6%	+6.8%	n.s.	+1.8%
Corporate Income Tax							-3,364
Net Income Attributable to Minority Interests							-464
Net Income from discontinued activities							0
Net Income Attributable to Equity Holders							**9,253**

BALANCE SHEET AS OF 30 SEPTEMBER 2025

In millions of euros	30/09/2025	31/12/2024
ASSETS		
Cash and balances at central banks	196,268	182,496
Financial instruments at fair value through profit or loss		
Securities	326,857	267,357
Loans and repurchase agreements	289,426	225,699
Derivative financial Instruments	270,806	322,631
Derivatives used for hedging purposes	18,477	20,851
Financial assets at fair value through equity		
Debt securities	80,622	71,430
Equity securities	1,437	1,610
Financial assets at amortised cost		
Loans and advances to credit institutions	47,242	31,147
Loans and advances to customers	892,642	900,141
Debt securities	154,415	146,975
Remeasurement adjustment on interest-rate risk hedged portfolios	(1,755)	(758)
Investments and other assets related to insurance activities	301,852	286,849
Current and deferred tax assets	5,530	6,215
Accrued income and other assets	169,600	174,147
Equity-method investments	7,252	7,862
Property, plant and equipment and investment property	52,401	50,314
Intangible assets	4,492	4,392
Goodwill	7,010	5,550
TOTAL ASSETS	**2,824,574**	**2,704,908**
LIABILITIES		
Deposits from central banks	3,424	3,366
Financial instruments at fair value through profit or loss		
Securities	107,410	79,958
Deposits and repurchase agreements	378,625	304,817
Issued debt securities and subordinated debt	123,149	104,934
Derivative financial instruments	254,624	301,953
Derivatives used for hedging purposes	28,388	36,864
Financial liabilities at amortised cost		
Deposits from credit institutions	118,574	66,872
Deposits from customers	1,027,703	1,034,857
Debt securities	193,400	198,119
Subordinated debt	33,610	31,799
Remeasurement adjustment on interest-rate risk hedged portfolios	(9,545)	(10,696)
Current and deferred tax liabilities	3,543	3,657
Accrued expenses and other liabilities	141,977	136,955
Liabilities related to insurance contracts	258,590	247,699
Financial liabilities related to insurance activities	21,903	19,807
Provisions for contingencies and charges	9,202	9,806
TOTAL LIABILITIES	**2,694,577**	**2,570,767**
EQUITY		
Share capital, additional paid-in capital and retained earnings	*119,279*	*118,957*
Net income for the period attributable to shareholders	*9,253*	*11,688*
Total capital, retained earnings and net income for the period attributable to shareholders	**128,532**	**130,645**
Changes in assets and liabilities recognised directly in equity	(4,687)	(2,508)
Shareholders' equity	**123,845**	**128,137**
Minority interests	**6,152**	**6,004**
TOTAL EQUITY	**129,997**	**134,141**
TOTAL LIABILITIES AND EQUITY	**2,824,574**	**2,704,908**

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ALTERNATIVE PERFORMANCE INDICATORS
ARTICLE 223-1 OF THE AMF GENERAL REGULATIONS

Alternative performance measures	Definition	Reason for use
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Center ; Gains or losses realised in the event of divestments, as well as potential long-term depreciations are included in the Insurance income profit and loss account. A reconciliation with Group P&L aggregates is provided in the tables “Quarterly Series.”	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Center P&L aggregates	P&L aggregates of Corporate Center, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities”, following the application from 01.01.23 of IFRS 17 “insurance contracts” in conjunction with the application of IFRS 9 for insurance activities, including: • Restatement in Corporate Center revenues of the volatility to the financial result generated by the IFRS 9 fair value recognition of certain Insurance assets; • Operating expenses deemed “attributable to insurance activities,” net of internal margin, are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the “Corporate Center.” A reconciliation with Group P&L aggregates is provided in the “Quarterly Series” tables.	Transfer to Corporate Center of the impact of operating expenses “attributable to insurance activities” on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines.
Operating division profit and loss account aggregates (Revenues, Net interest revenue, Operating expenses, Gross operating income, Operating income, Pre-tax income)	Sum of CPBS’ profit and loss account aggregates (with Commercial & Personal Banking’ profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland and in Türkiye), IPS and CIB. BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Center profit and loss account aggregates. Reconciliation with Group profit and loss account aggregates is provided in the “Quaterly series” tables. Net interest revenue mentioned in Commercial & Personal Banking includes the net interest margin (as defined in Note 2.a of the financial statements), as well as, to a lesser extent, other revenues (as defined in Notes 2.c, 2.d and 2.e of the financial statements), excluding fees (Note 2.b of the financial statements). P&L aggregates of Commercial & Personal Banking or	Representative measure of the BNP Paribas Group’s operating performance

Alternative performance measures	Definition	Reason for use
	Specialized Businesses distributing insurance contracts exclude the impact of the application of IFRS 17 on the accounting presentation of operating expenses deemed “attributable to insurance activities” in deduction of revenues and no longer operating expenses, with the impact carried by Corporate Center.	
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Profit and loss account aggregates, excluding PEL/CEL effects (Revenues, Gross operating income, Operating income, Pre-tax income)	Profit and loss account aggregates, excluding PEL/CEL effects. Reconciliation with Group profit and loss account aggregates is provided in the “Quarterly series” tables.	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts throughout their lifetime.
Cost-income ratio	Ratio of costs to income	Measure of operating efficiency in the banking sector
Cost of risk/customer loans outstanding at the beginning of the period (in basis points)	Ratio of cost of risk (in €m) to customer loans outstanding at the beginning of the period Cost of risk does not include “Other net losses for risk on financial instruments.”	Measure of the risk level by business in percentage of the volume of loans outstanding
Change in operating expenses excluding IFRIC 21 impact	Change in operating expenses excluding taxes and contributions subject to IFRIC 21	Representative measure of the change in operating expenses excluding taxes and contributions subject to IFRIC 21 booked almost entirely in the 1st quarter of the year, given in order to avoid any confusion compared to other quarters
Return on equity (ROE)	Details of the ROE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation.	Measure of the BNP Paribas Group’s return on equity
RONE	Ratio of annualised net income before tax over average allocated notional equity over the period. - For non-insurance businesses, notional equity is allocated on the basis of a multiple of 12% of risk-weighted assets. - For the Group’s consolidated insurance companies, notional equity is allocated based on prudential equity derived from a multiple of 160% of the SCR (Solvency Capital Requirement)	Measure of operational performance representative of the return on notional equity allocated to the business lines or operating divisions, taking into account their risk exposure

Alternative performance measures	Definition	Reason for use
Return on tangible equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix “Return on Equity and Permanent Shareholders’ Equity” of the results’ presentation.	Measure of the BNP Paribas Group’s return on tangible equity
Coverage ratio of non-performing loans	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding Insurance)	Measure of provisioning of non-performing loans

Methodology: Comparative analysis at constant scope and exchange rates

The method used to determine the effect of changes in scope of consolidation depends on the type of transaction (acquisition, sale, etc.). The underlying purpose of the calculation is to facilitate period-on-period comparisons.

In cases of acquired or created entity, the results of the new entity are eliminated from the constant scope results of current-year periods corresponding to the periods when the entity was not owned in the prior-year.

In cases of divested entities, the entity's results are excluded symmetrically for the prior year for quarters when the entity was not owned.

In cases of change of consolidation method, the policy is to use the lowest consolidation percentage over the two years (current and prior) for results of quarters adjusted on a like-for-like basis.

Comparative analysis at constant exchange rates is prepared by restating results for the prior-year quarter (reference quarter) at the current quarter exchange rate (analysed quarter). All of these calculations are performed by reference to the entity's reporting currency.

Reminder

Net banking income (NBI): throughout the document, the terms “net banking income” and “Revenues” are used interchangeably.

Operating expenses: sum of salary and employee benefit expenses, other operating expenses and depreciation, amortisation and impairment of property, plant, and equipment. Throughout the document, the terms “operating expenses” and “costs” may be used indifferently.

Jaws effect: Revenues evolution between two periods minus operating expenses evolution between two periods.

The sum of the values indicated in the tables and analyses may differ slightly from the reported total due to rounding.

BNP Paribas' organisation is based on three operating divisions: Corporate & Institutional Banking (CIB), Commercial, Personal Banking & Services (CPBS) and Investment & Protection Services (IPS). These divisions include the following businesses:

- **Corporate and Institutional Banking** (CIB) division, combines:
  - Global Banking;
  - Global Markets;
  - and Securities Services.
- **Commercial, Personal Banking & Services** division, covers:
  - Commercial & Personal Banking in the Eurozone:
    - Commercial & Personal Banking in France (CPBF),
    - BNL banca commerciale (BNL bc), Commercial & Personal Banking in Italy,
    - Commercial & Personal Banking in Belgium (CPBB),
    - Commercial & Personal Banking in Luxembourg (CPBL);
  - Commercial & Personal Banking outside the Eurozone, organised around Europe-Mediterranean, covering Commercial & Personal Banking outside the Eurozone in particular in Central and Eastern Europe, Türkiye and Africa;
  - Specialised Businesses:
    - BNP Paribas Personal Finance,
    - Arval and BNP Paribas Leasing Solutions,
    - New Digital Businesses (in particular Nickel, Floa, Lyf) and BNP Paribas Personal Investors.
- **Investment & Protection Services** division, combines:
  - Insurance (BNP Paribas Cardif);
  - Wealth and Asset Management: BNP Paribas Asset Management, BNP Paribas Real Estate, the management of the BNP Paribas Group's portfolio of unlisted and listed industrial and commercial investments (BNP Paribas Principal Investments) and BNP Paribas Wealth Management.

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

The figures included in this press release are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalized equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Center. This press release reflects this restatement.

This press release 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. Consequently, actual results may differ from those projected or implied in these forward-looking statements due to a variety of factors. These factors include among others: i) BNP Paribas's ability to achieve its objectives, ii) the impacts from central bank interest rate policies, whether due to continued elevated interest rates or potential significant reductions in interest rates, iii) changes (including interpretation) in regulatory capital and liquidity rules, iv) continued elevated levels of, or any resurgence in, inflation and its impacts, v) the various geopolitical uncertainties and impacts related notably to the war in Ukraine, conflicts in the Middle East, vi) the various uncertainties and impacts related to political instability, including in France, or vi) the precautionary statements included in this presentation.

BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.

The information contained in this press release as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither BNP Paribas nor its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.

The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.

BNP Paribas' financial disclosures of the thrid quarter 2025 consist of this press release, the attached presentation, and quarterly series.

For a detailed information, the quarterly series are available at the following address: https://invest.bnpparibas/document/3q25-quarterly-series. All legally required disclosures, including the Universal Registration document, are available online at https://invest.bnpparibas.com in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the French Financial Markets Authority General Regulations.

RESULTS

THIRD QUARTER 2025

28 OCTOBER 2025

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DISCLAIMER

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SECTION 1

Key points

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KEY POINTS | Solid results in line with our > €12.2bn 2025 net income target

		3Q25 (€m)	Chg. vs. 3Q24
Revenue growth driven by our diversified model • *Operating divisions excl. AXA IM*: +3.5% vs. 3Q24; +4.9% at constant exchange rates* • **CIB** (+4.5%): Very good quarter despite the exchange-rate impact (+7.7% at constant exchange rates) • **CPBS** (+3.1%): Good performances at Commercial & Personal Banking in the Euro Zone; improvement at Specialised Businesses • **IPS** (+2.9% excl. AXA IM*): Robust organic activity	— Revenues	**12,569**	**+5.3%**
Cost control and operating efficiency • *Operating divisions excl. AXA IM*: +1.5% vs. 3Q24* • Positive jaws effect of operating divisions excl. AXA IM*: **+2.0 pts**	— Operating expenses	**7,610**	**+5.5%**
Gross Operating Income	— GOI	**4,959**	**+4.9%**
Cost of risk[1] below 40bps	— Cost of risk[1]	**39bps**	
Pre-tax income • *Operating divisions excl. AXA IM*: +5.0% vs. 3Q24*	— Pre-tax income	**4,284**	**+5.5%**
Net income[2] **in line with the >€12.2bn 2025 target**	— Net income[2]	**3,044**	**+6.1%**
Net tangible book value per share as of 30.09.25	— TBV[3]	**€91.2**	

Very solid financial structure: CET1[4] Ratio at 12.5% at 30.09.25

* Consolidation of AXA IM as of 1 July 2025. Restatement performed for better comparison of operational divisions' performance between 3Q24 and 3Q25

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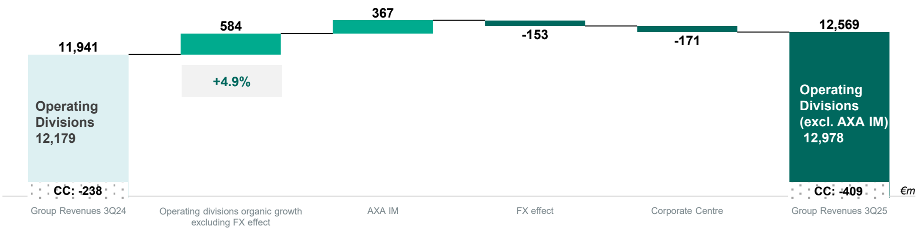
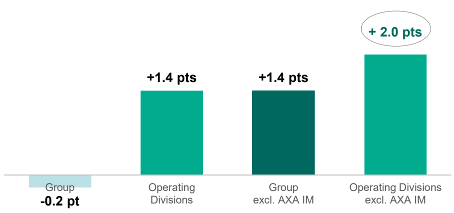
KEY POINTS | Our 3Q25 performance is in line with our 2025 net income target

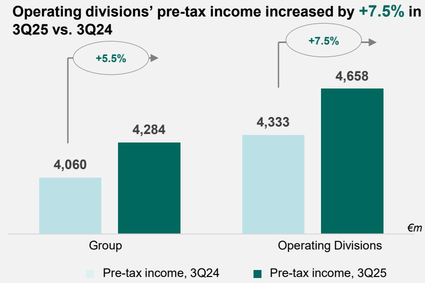
— This quarter, our operating divisions recorded organic revenue growth of €584m (+4.9% vs. 3Q24, excluding FX impact)



— Jaws effect of operating divisions stands at +1.4pts and at +2.0 pts excl. AXA IM



— Operating divisions' pre-tax income increased by +7.5% in 3Q25 vs. 3Q24



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KEY POINTS | Strong growth levers at the core of our integrated model, with cross-sell representing ~1/3 of the Group's revenues

9M25	% Group revenues	% Group RWA	C/I	RoNE[1] (%)	Growth levers and contribution to Group RoTE[2] trajectory
CIB Global Banking Global Markets Securities Services	38%	34%	56.4%	22.2%	• Scaled-up platform and growth engine • Steady increase in RoNE[1] (13.3% in 2016; 23.9% in 2024)
CPBS Commercial & Personal Banking	34%	37%	65.9%	14.1%	• Commercial & Personal Banking in the Euro Zone: rebound confirmed, driven by the interest-rate environment • 2028 CPBF and PF plans: projected +1% impact on Group RoTE[2], of which +0.5% by 2026 • Upcoming CPBB Plan: Deep Dive in 1H26 • BNP Paribas Polska Plan: CMD on 11 Dec. 2025
Specialised Businesses	18%	19%	52.2%	13.0%	• Arval: strong organic growth; last significant base-effect linked to used-car price in 3Q25
IPS Insurance Asset Management Wealth Management	13%	8%	59.2%	23.7%	• AXA IM: projected impact on the Group's RoTE[2] trajectory: >+0.5% by 2028 • Wealth Management: external growth and development of the European platform • BNP Paribas Cardif: external and organic growth, partnerships

The continued increase in the Group's profitability (2028 RoTE[2] = 13%) will accelerate capital generation (CET1 ratio expected at 12.5% by end-2027)

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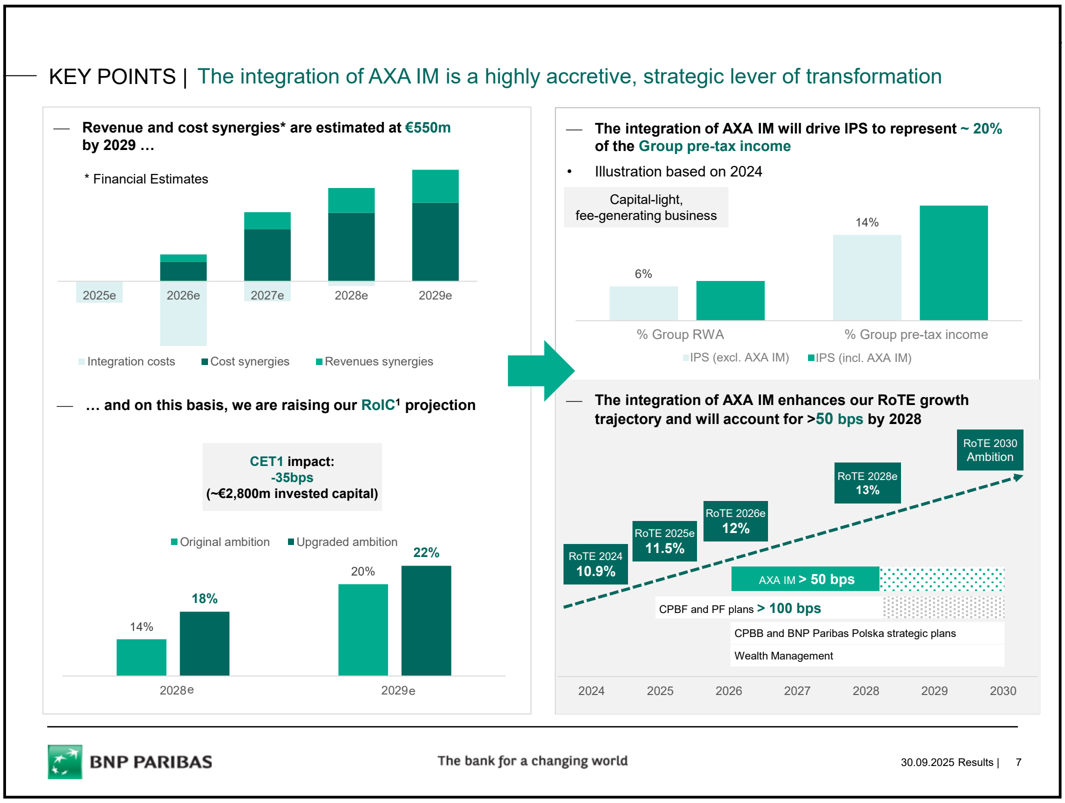

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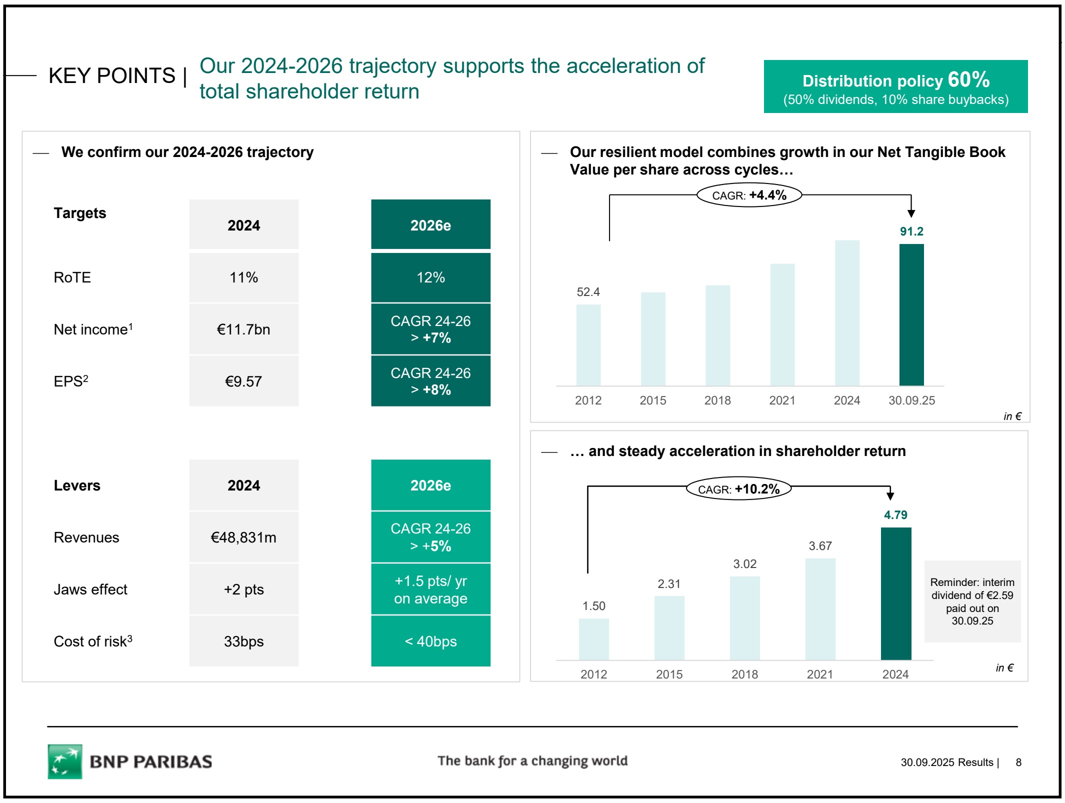

Targets	2024	2026e
RoTE	11%	12%
Net income[1]	€11.7bn	CAGR 24-26 > +7%
EPS[2]	€9.57	CAGR 24-26 > +8%

Levers	2024	2026e
Revenues	€48,831m	CAGR 24-26 > +5%
Jaws effect	+2 pts	+1.5 pts/ yr on average
Cost of risk[3]	33bps	< 40bps

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SECTION 2

Focus: AXA IM

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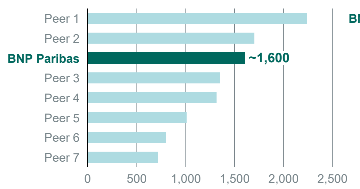
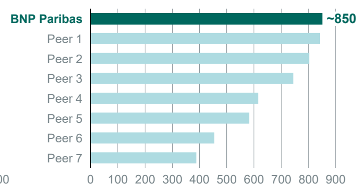
AXA IM INTEGRATION | Creating a European leader in asset management, at the core of our integrated model

The AXA IM acquisition provides us with critical mass to roll-out our scaled-up platform…

European asset managers
AuM[1] (€bn, 2024)



Asset managers: long-term savings in Europe
AuM[2] (€bn, 2024)



Asset management
~€1,600bn in AuM — **#3 European[1]**

Long-term savings
~€850bn in AuM — **#1 European[2]**

Alternative assets
~€300bn in AuM — **#1 European[3]**

…thereby generating significant synergies

~€550m
Revenue and cost synergies by 2029*

Insource operations & asset management expertise	**Develop partnerships** with insurers and pension funds, beyond AXA and BNP Paribas Cardif	**Accelerate cross-selling** within the Group, with the 3 operating divisions	**Foster the distribution set-up** of our Originate & Distribute model	**Deploy distribution of alternative assets** internally and externally

*Financial estimates

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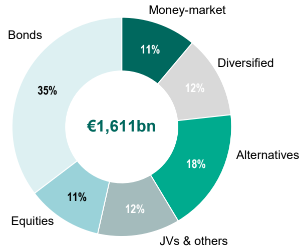
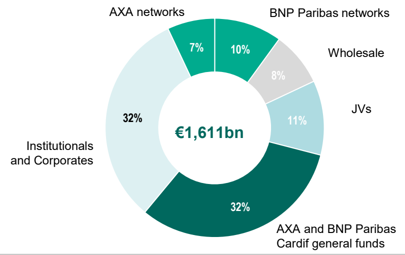
AXA IM INTEGRATION | Scaling-up with unique growth levers

A well-balanced asset portfolio and distribution network

Combined AuM[1] (30.09.2025)





Unique growth levers

The only European asset manager[1] with a full and scaled-up offering

- Alternative assets
- Active and thematic strategies
- Fast-growing passive and ETF strategies

A unique integrated Group model, with special access to permanent capital, asset origination partnerships, and distribution capacities

Strong capabilities in asset management for insurers with strategic partnerships with AXA and BNP Paribas Cardif and a scaled-up fixed-income platform (~€750bn in AuM)

Acknowledged leadership in sustainable investment, contributing to long-term performance and meeting client expectations

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AXA IM INTEGRATION | Our roadmap

Leveraging on the strength of a comprehensive, high-performing offering

Alternative assets: Strengthening our leadership

- **Significant growth potential based on a strong track-record and blockbuster funds**
  - Leader in real-estate assets and an expert in decarbonisation
  - Acknowledged performance track-record in all private credit assets
  - Unique capabilities in long-term infrastructure assets
  - Private equity expertise, including on secondaries
- **Aligning interests:** AXA, BNP Paribas and 3rd party investors

Liquid assets: Capitalising on our critical mass

- **Scaled-up, high-performing and distinctive strategies**
  - Comprehensive **fixed income platform**
  - **Equity conviction strategies** and leadership in sustainable thematics
- **ETFs (active and passive):** strongest growth[1] in Europe in 2025, acceleration plan

Unique capacity among European asset managers to offer a comprehensive range of solutions across the liquid-illiquid spectrum

Offering solutions addressing our clients' needs

Institutionals: Resetting market standards

- **Strategic partnerships with AXA and BNP Paribas Cardif**
- **Developing the activity with 3rd party insurers,** thanks to unique capabilities and a dedicated value proposition
- **A benchmark platform** for insurers and pension funds

Retail & Wealth Management: Unlocking our potential

- Partnerships with **BNP Paribas** (Wealth Management, CPBS) and **AXA** distribution networks
- Broader distribution of **alternative assets**
- **Suite of modular services and innovative digital solutions** for developing external distribution

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AXA IM INTEGRATION | ~€550m in estimated revenue and cost synergies* by 2029

Cost synergies*: deploying a high-performing platform at scale

~€400m
Pre-tax
~18% of the combined cost base

- **Alignment of capabilities within a combined structure**
- **Real estate asset optimisation and systems streamlining**
- **Streamlining external spending**

Revenue synergies*: capitalising on the integrated model to accelerate growth

~€150m
Pre-tax
Net of additional costs

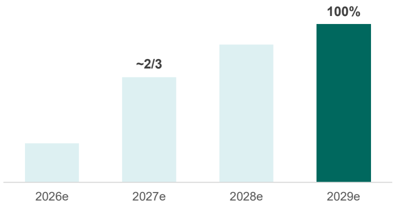
- **Insourcing of asset management operations and capabilities**
- **Acceleration of business development**

Restructuring charges and other items (pre-tax)

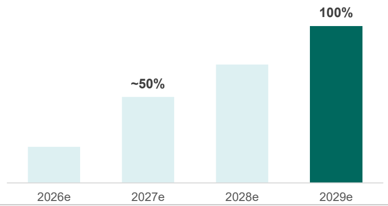
- **~€690m** of restructuring charges*
- **~€100m:** annual amortisation of partnership agreement

CET1 ratio impact
- 35 bps
€2,800m of invested capital

Full completion of cost synergies* by 2029



Full completion of revenue synergies* by 2029



*Financial estimates

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SECTION 3

3Q25 results Group

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PROFIT & LOSS STATEMENT

€m	3Q25	3Q25 (excl. AXA IM)	3Q24	Chg. vs. 3Q24
Net Banking Income (NBI)	**12,569**	**12,225**	**11,941**	***+5.3%***
Operating expenses	-7,610	-7,284	-7,213	*+5.5%*
Gross Operating Income	**4,959**	**4,940**	**4,728**	***+4.9%***
Cost of risk	-905	-905	-729	*+24.1%*
Other net losses for risk on financial instruments[1]	-14	-14	-42	*n.s.*
Operating income	**4,040**	**4,021**	**3,957**	***+2.1%***
Non-operating items	244	240	103	*n.s.*
Pre-tax income	**4,284**	**4,261**	**4,060**	***+5.5%***
Tax*	-1,076		-1,051	*+2.4%*
Net income, Group share	**3,044**		**2,868**	***+6.1%***

** Average corporate income tax rate: 26.5% (3Q25); 27.4% (3Q24)*

Change at constant exchange rates, Group: NBI (+6.6%), Operating expenses (+6.8%), GOI (+6.4%), Pre-tax income (+7.4%)

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EXCEPTIONAL ITEMS AND INTEGRATION OF AXA IM

€m	3Q25	3Q24
Total revenues (a)	**-**	**-**
Restructuring costs and adaptation costs	-89	-64
IT reinforcement costs	-65	-81
Total operating expenses (b)	**-154**	**-146**
Revaluation of equity investments	+100	-
Total other non-operating income (c)	**+100**	**0**
Total exceptional items (before-tax) (a) + (b) +(c)	**-54**	**-146**
Total exceptional items (after-tax)	**-9**	**-112**
Effects of the hyperinflation situation in Türkiye[1]		
Impact on pre-tax income	-75	-65
Impact on Net Income, Group share	-64	-60

Integration of AXA IM – Impacts in 3Q25: AXA IM 3Q25 revenues (+€367m of which -€19.5m of partnership amortisation), AXA IM 3Q25 operating expenses (-€262m), 3Q25 integration costs in the Corporate Centre (-€64m)

BNP PARIBAS The bank for a changing world 30.09.2025 Results | 16

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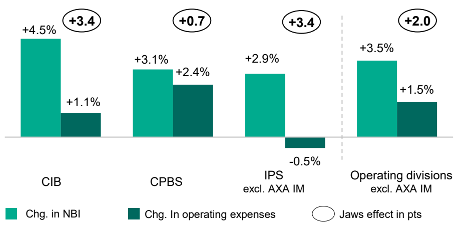
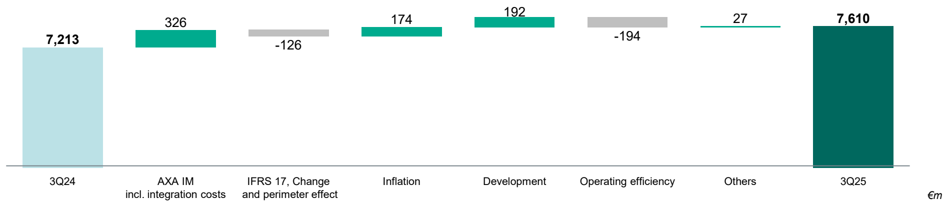
OPERATING EFFICIENCY | Jaws effect is positive in each operating division (excl. AXA IM) in 3Q25

3Q25: positive jaws effects in all operating divisions (excl. AXA IM)



- **CIB: Continued growth at marginal cost;** jaws effect of +3.4 pts, especially high at Securities Services (+6.5 pts); cost-income ratio decreasing at a low level at CIB (58.3%)
- **CPBS: Very positive jaws effect at Commercial & Personal Banking in the Euro Zone** (+2.6 pts), Europe-Mediterranean (+1.9 pts), PF (+5.2 pts), Arval & LS excl. used-car revenues (+0.8 pts), and PI & New Digital Businesses (+3.7 pts)
- **IPS: Decrease in operating expenses excl. AXA IM,** while continuing to support growth; jaws effect very positive in all operating business lines

Operating expenses rose by +5.5% in 3Q25. Excluding the integration of AXA IM, the growth is contained at +1.0%, thanks to operating efficiency measures



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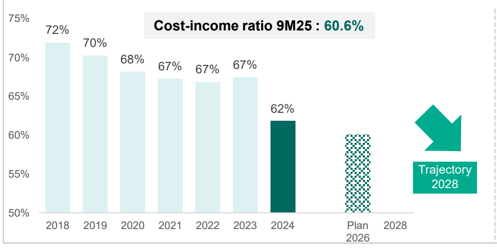
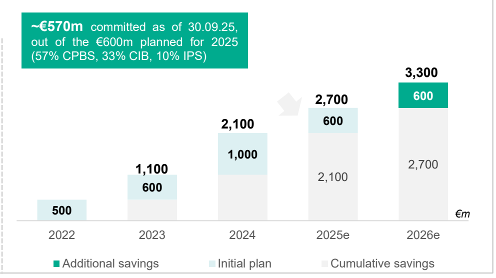
OPERATING EFFICIENCY | We are advancing our operating efficiency initiatives in all divisions

We are committed to continue lowering our cost-income ratio

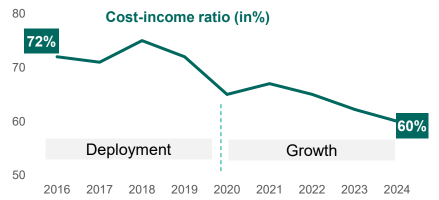




The 2028 PF and CPBF strategic plans are ambitious in terms of jaws effect and cost control

	% in Group operating expenses in 2024	Target 24-28 jaws effect (on average)
CPBF[1]	14.6%	+3-4 pts
PF	8.5%	~+4 pts

The steady decrease in CIB's cost-income ratio since 2016 demonstrates its capacity to grow the platform at marginal cost



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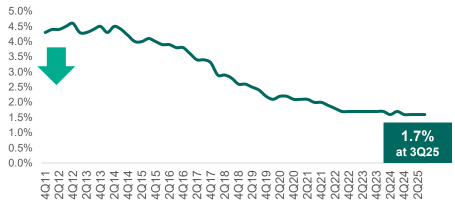
COST OF RISK | Risk under control thanks to the quality and diversification of the portfolio

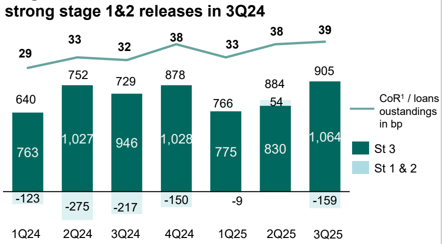
Cost of risk at 39 bps, in line with our 2024-2026 trajectory

Cost of risk[1] / customer loans outstanding	39 bps	Stage 3 provision	€14.0bn
Doubtful loans/gross outstandings	1.7%	Doubtful loans	€21.0bn
Stock of provisions	€18.4bn	Stage 3 coverage ratio	66.6%

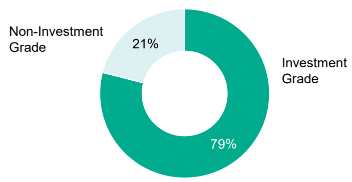
The ratio of doubtful loans is low and has long been declining steadily



Stage 3 cost of risk contained and base effect from strong stage 1&2 releases in 3Q24



The quality of our client franchise is a strong asset in the current environment



Breakdown of gross credit exposures²

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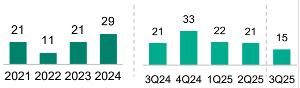
COST OF RISK | Risk remains low in all business activities

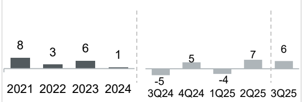
Cost of risk¹ / outstanding customer loans (beginning of period (bps)), including 100% of Private Banking for Commercial & Personal Banking

CPBF (France)



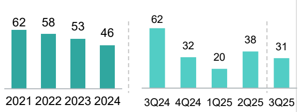
- €85m (-€37m vs. 3Q24)
- Very low level in connection with stage 1 & 2 releases

CPBB (Belgium)



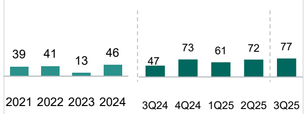
- €24m (+€41m vs. 3Q24)
- Low cost of risk
- Reminder: releases of stage 1 & 2 provisions in 3Q24

BNL (Italy)



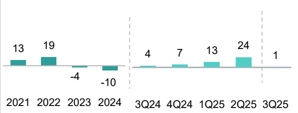
- €57m (-€57m vs. 3Q24)
- Cost of risk lower, in connection with the reduction in stage 3 provisions

Europe-Mediterranean



- €74m (+€30m vs. 3Q24)
- Normalisation compared to a low 3Q24 base
- Increase in Türkiye for Individual customers in connection with the current interest-rate and inflation context

CIB - Global Banking



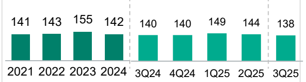
Global Banking

- €2m (-€14m vs. 3Q24)
- Cost of risk at a low level

Global Markets

- Impact of a specific file this quarter

Personal Finance



Core perimeter for 2024 and 2025

- €374m (+€4m vs. 3Q24)
- Lower stage 3 provisions confirming structural improvement in the risk profile

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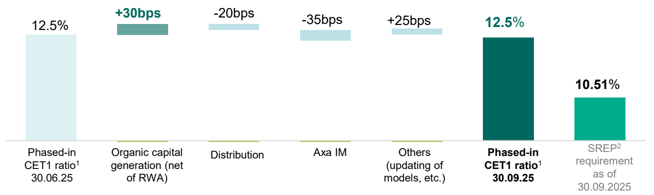
CAPITAL | We have generated +30bps of organic capital this quarter
We exceed our 2026 target of 12.3% pre-FRTB

CET1 ratio = 12.5%
by 2027, post-FRTB

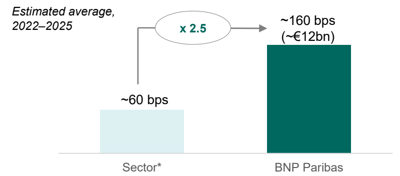
As of 30.09.25, our CET1 ratio came to 12.5%. We generated +30bps of organic capital in 3Q25



CET1 phased-in[1] 30.09.25	12.5%
LCR[3] 30.09.25	138%
Leverage[4] 30.09.25	4.3%

The Basel finalisation and model update cycle is ending

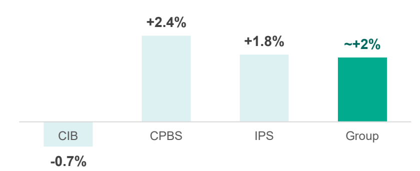
From 2022 to 2025, this represents **~160 bps** (**~€12bn**) excluding FRTB and **~190 bps (~€15bn)** including FRTB



Internal analysis based on a sample: BBVA, Santander, UniCredit, Intesa Sanpaolo, DB, CASA, SG, ING

Going forward, the change in RWA will be essentially driven by organic RWA[5]

Disciplined Originate & Distribute model, light in organic RWAs[5] consumption



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LONG-TERM DEBT RATINGS BY DEBT CATEGORY*

	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	A1	AA-	AA (Low)
Senior Non-Preferred	A-	Baa1	A+	A (High)
Tier 2	BBB+	Baa2	A-	A
Additional Tier 1	BBB-	Ba1	BBB	NA
Outlook	Stable	Stable	Stable	Stable

* Latest Rating Committee Date (17 June 2025). Any rating action may occur at any time

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SUSTAINABLE DEVELOPMENT | We continue supporting our clients' transition and biodiversity

Our continuous drive to supporting our clients in their energy transition, decarbonisation and biodiversity projects…

WIND POWER

£3.6bn project finance for the largest offshore windfarm of both Sponsors, **Iberdrola** and **Masdar** – *Mandated Lead Arranger*

Since 2012, we have supported 48 wind farms / 29.4 GW, o/w 24.7 GW in Europe

SOLAR POWER

$270m green loan to **Grenergy**, contributing to the **$1.5bn** Elena project, one of the world's largest renewable energy and battery storage projects *Green Loan Coordinator*

MANUFACTURING

€1.7bn in financing for one of Europe's largest decarbonisation initiatives from the German steelmaker **SHS** – *Mandated Lead Arranger*

MOBILITY

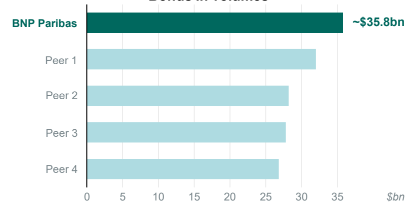
€1bn sustainability-linked and green loans to **Ferrovie Nord Milano** to finance hydrogen production as train fuel – *Global and Sustainability Coordinator*

BIODIVERSITY

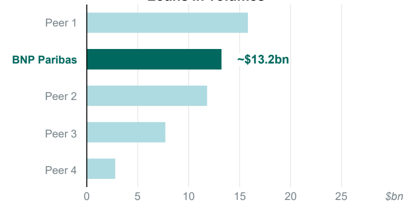
Partnership with **Everland** on an outcome bond initiative financing community-led conservation projects in the Amazon via carbon markets

… is visible in our year-to-date leading position in sustainable finance rankings[1]

#1 Global Green, Social and Sustainability Bonds in volumes



#2 EMEA Green, Social and Sustainability Loans in volumes



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A REINFORCED INTERNAL CONTROL SET-UP

An even more solid compliance, conduct and control set-up and ongoing insertion of reinforced conduct culture into daily operations

- **Ongoing improvement of the operating model for combating money laundering and terrorism financing**
  - A standards-based, risk-adjusted approach, with a risk management set-up shared between business lines and Compliance officers (know-your-client, reviewing unusual transactions, etc.)
  - Group-level steering with regular reporting to supervisory bodies
- **Ongoing reinforcement of set-up for complying with international financial sanctions**
  - Thorough and diligent implementation of measures necessary for enforcing international sanctions as soon as they have been published
  - Broad dissemination of the procedures and intense centralisation, guaranteeing effective and consistent coverage of the surveillance perimeter
  - Continuous optimisation of cross-border transaction filtering and relationship databases screening tools
- **Ongoing improvement of the anti-corruption framework with integration into the Group's operational processes**
- **Strengthening of the conduct and market transactions supervision framework**
- **Intensified on-line training programme:** compulsory programmes for all employees on financial security (Sanctions & Embargos, Combating Money Laundering & Terrorism Financing and on Combating Corruption), protecting clients' interests, market integrity, and all topics dealt in the Group's Code of Conduct
- **Ongoing regular missions of the General Inspection dedicated to auditing financial security within entities generating USD flows.** These successive missions have been conducted since the start of 2015 in the form of 18-month cycles. At the end of the 7th cycle, the processing and control mechanisms of these entities are considered mature. The 8th cycle, which began in September 2025, will ensure their sustainability

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SECTION 4

3Q25 Results
Operating divisions

BNP PARIBAS

The bank for a changing world

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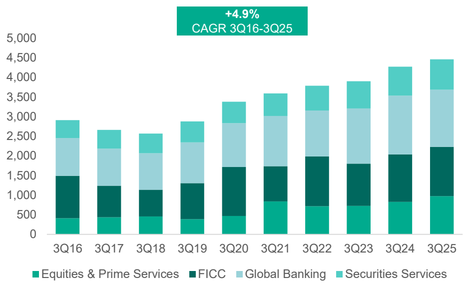
CIB | 3Q25 was a record quarter, reflecting the strength of our Originate & Distribute model

CIB (M€)	3Q25	3Q24	Var.
Revenues (NBI)	**4,458**	**4,267**	**+4.5%**
Operating expenses	-2,599	-2,571	+1.1%
Gross Operating Income	**1,858**	**1,697**	**+9.5%**
Cost of Risk and others	-195	-27	n.s
Other Results	2	3	n.s
Pre-tax income	**1,666**	**1,672**	**-0.4%**

Cost/Income ratio	58.3%	60.2%	-1.9 pt
RWA, end of period (€bn)	256.6	277.0	-7.3%
RONE (annualised basis)	18.5%	18.3%	+0.2 pt

— **Our CIB division combines growth and resilience across cycles with a unique franchise** (revenues in €m)



- **Global Banking – NBI: €1,454m (-2.6% vs. 3Q24)**
- **Global Markets – NBI: €2,228m (+9.4% vs. 3Q24)**
  FICC: €1,257m (+3.7% vs. 3Q24)
  Equity & Prime Services: €971m (+17.9% vs. 3Q24)
- **Securities Services – NBI: €775m (+5.0% vs. 3Q24)**

— **Global Banking**

- Resilience of Global Banking in a more challenging context than last year, with tariff announcements, geopolitical uncertainties, and wait-and-see attitude by some corporate clients. Impact of the $/€ depreciation and lower interest rates
- Sustained activity in **Capital Markets**
- Sustained business drive in **Transaction Banking**, partly offsetting the impact of lower interest rates

— **Global Markets**

- Growth despite the $/€ depreciation
- Strong momentum in **Equity & Prime Services (EPS)** in the three segments of derivatives, cash, and prime services
- **FICC** up thanks to securities lending activities and credit activities

— **Securities Services**

- Good performance supported by business drive and a **high level of transactions**, offset partly by a slowdown in net interest revenues against a backdrop of lower interest rates

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CIB | A capital-efficient platform growing at marginal cost

CIB success story

	2016	2024[1]	9M25
NBI (€bn)	11.5	17.9	14.4 (+7.1%)
Cost-income ratio (%)	72%	60%	56.4% (-1.6 pts)
NBI/RWA (%)	5.9%	7.0%	7.2%
GOI/RWA (%)	1.6%	2.8%	3.1%
Pre-tax RoNE	13.3%	23.9%	22.2%

Grow by winning market share: Revenues rising twice as fast as the total revenue pool[2] from 2016 to 2024

Grow at marginal cost: strong improvement in the cost-income ratio between 2016 (72%) and 2024 (60%)

Grow with stable RWA: CIB RWA organic CAGR (2016-2024) limited to +0.4%

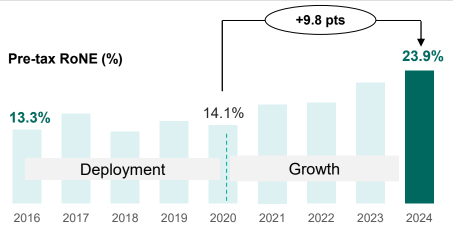
Key drivers in resilience and steady growth

57% revenues based mostly on **flow businesses**

50% **A balanced client mix:** 50% corporates and 50% financial institutions

A diversified business mix and distinctive **risk culture**

A transregional model: Increase in AMER & APAC contribution

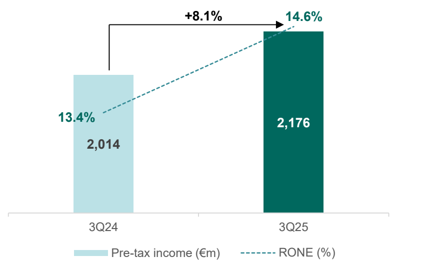


CPBS | Good overall performance in 3Q25 driving an increase in pre-tax income

€m	3Q25	3Q24	Var.
Revenues	**6,621**	**6,423**	**+3.1%**
Operating Expenses and Dep.	-3,860	-3,770	+2.4%
Gross operating profit	**2,761**	**2,653**	**+4.1%**
Cost of Risk and others	-718	-737	-2.6%
Other Results	133	98	+35.6%
Pre-Tax Income	**2,176**	**2,014**	**+8.1%**
Cost/Income ratio	58.3%	58.7%	-0.4 pt
Loans (€bn)	650.0	639.1	+1.7%
Deposits (€bn)	565.2	567.2	-0.4%
RWA, end of period (€bn)	434.0	439.6	-1.3%
RONE (annualised basis)	14.6%	13.4%	+1.2 pt

Including 2/3 of Private Banking for the profit & loss statement and 100% of Private Banking for loans and deposits

Increase in pre-tax income and RoNE – Decrease in RWA



- **CPBS – NBI: €6,621m**
- **Commercial & Personal Banking – NBI:** €4,296m (+5.6% vs. 3Q24)
- **Commercial & Personal Banking in the Euro Zone – NBI:** €3,366m (+3.5% vs. 3Q24)
- **Specialised Businesses – NBI:** €2,326m (-1.2% vs. 3Q24)

Commercial & Personal Banking

- **Net interest revenues:** continued growth at +6.6% vs. 3Q24
- **Fees:** good momentum in all networks at +3.7% vs. 3Q24
- **Private Banking:** increase in AuM (+3.5% vs. 3Q24)
- **Hello bank!:** ongoing development, with 3.8 millions customers (+4.0% vs. 3Q24)

Specialised Businesses

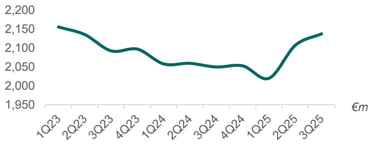
- **Arval & Leasing Solutions:** +9.3% in organic NBI at Arval and decreasing base effect due to the normalisation of used-car prices; increased revenues at Leasing Solutions (+2.0% vs. 3Q24)
- **Personal Finance:** good increase in revenues of +5.0% vs. 3Q24 with a steady improvement in new business margins (>5.0% rate on outstanding loans)
- **New Digital Businesses and Personal Investors:** +13.3% vs. 3Q24 at constant scope and exchange rates; confirmation of the 2025 revenue target > €1bn

Digitalisation

- Ongoing development of digital use cases at a sustained pace (17.3m active customers[1] per month, up +10.4% vs. 3Q24)

CPBS | Three major tailwinds already in place to support future performance

Tailwind #1: Rebound in net interest revenue in Commercial & Personal Banking in the Euro Zone



in %	1Q25	2Q25	3Q25
Sight deposits	49%	50%	50%
Term deposits	19%	17%	16%

2025 deposit assumptions

- Stable volume and deposit mix
- Significant increase in deposit margin thanks to non-remunerated deposits and, to a lesser extent, savings accounts

2025 interest-rate assumptions

- **~2%** for the ECB deposit rate
- **~2.5%** for the 10-year €ster rate
- ***Livret A*** rate already factored into the trajectory

Sensitivity

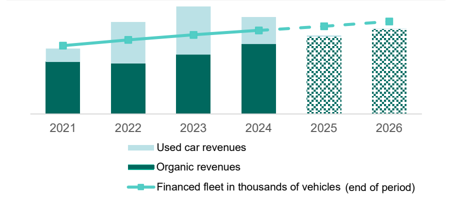
- **Sight deposit volume is the main driver of NII**
- +/- €1bn: NII impact of +/- ~€20m on an annual basis

Tailwind #2: CPBF & PF 2028 strategic plans

	Personal Finance (PF)	CPBF (100% PB)
Customer loans outstanding[1]	~+4% CAGR 24-28	~+1% CAGR 24-28
Revenues	~+5.5% CAGR 24-28	>+5% CAGR 24-28
Jaws effect	~+4 pts On average 24-28	+3-4 pts On average 24-28
Cost of risk	~1.30%	< 25bps
RWA[2]	~+1% CAGR 24-28	~+2% CAGR 24-28
RoNE[3]	>17%	>17%

Tailwind #3: Arval: strong organic growth and muted base-effect on used-car price

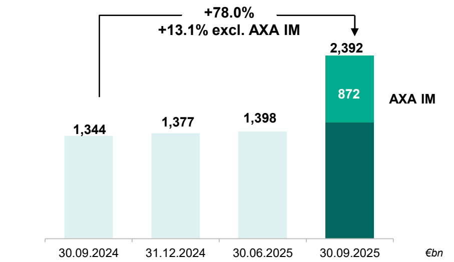
Chg. from 2021 to 2026 of used-car NBI, organic NBI and financed fleet



IPS | AXA IM consolidation and robust organic growth driving the increase in results

€m	3Q25	3Q24	Var.
Revenues	**1,899**	**1,489**	**+27.5%**
Operating Expenses and Dep.	-1,138	-881	+29.2%
Gross operating profit	**761**	**609**	**+25.1%**
Cost of Risk and others	2	0	n.s
Other Results	53	38	+39.2%
Pre-Tax Income	**816**	**647**	**+26.2%**
Cost/Income ratio	59.9%	59.1%	+0.8 pt
AuM (€bn)	2,392	1,344	n.s
RWA, end of period (€bn)	59.9	45.7	+31.1%
RONE (annualised basis)	22.7%	20.2%	+2.5 pt

Strong growth in AuM with the integration of AXA IM[1]



- **Insurance – Revenues:** €615m (+7.7% vs. 3Q24)
- **Wealth Management – NBI:** €452m (+10.4% vs. 3Q24)
- **Asset Management – NBI:** €464m (-8.6% vs. 3Q24; +6.0% excl. RE & IPS Invest)
- **AXA IM – Revenues:** €367m
- **IPS excl. AXA IM – NBI:** +2.9% / 3Q24 ; positive jaws effect (+3.4 pts)

Insurance

- Robust increase in gross inflows into Savings with a significant percentage into unit-linked contracts; net inflows up sharply with strong momentum in the partnership with BCC Banca ICCREA

Wealth Management

- Strong net inflows (€4.2bn in 3Q25) internationally and in Commercial & Personal Banking
- Acquisition of HSBC Wealth Management in Germany on 6 October 2025; combined AuM of ~€50bn in Germany

Asset Management

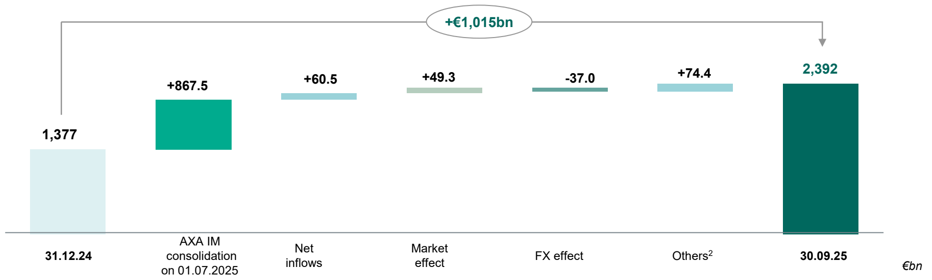
- Very strong inflows (€12.1bn in 3Q25), and market performance effect drove the increase in fees
- Strengthening of the partnership with BNP Paribas Cardif in managing its general funds
- Real Estate: adjustment in activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM in the combined AM platform
- IPS Invest: negative base effect with lower revaluations this quarter

AXA IM

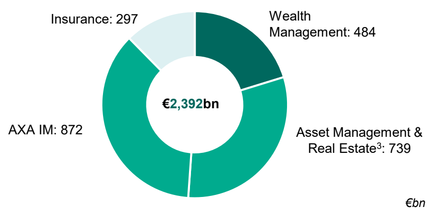
- Consolidated since 1 July 2025
- Continued momentum in launching Alternative funds

IPS | Global assets under management[1] changing scale, reaching ~€2.4 trillion as of 30.09.2025

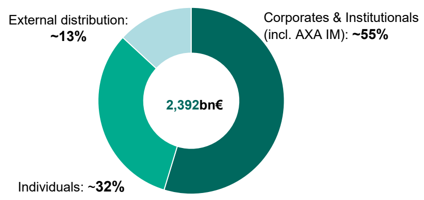
AuM: €2,392bn as of 30.09.25 (+74% vs. 31.12.24; +10.4% vs. 31.12.24 excluding AXA IM)



AuM[1] as of 30.09.25 by business line



AuM[1] as of 30.09.25 by customer category



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CONCLUSION

Our 3rd-quarter results are in line with our trajectory driven by positive operating momentum in all three divisions and our teams' dedication

The integration of AXA IM is a highly accretive, strategic lever of transformation

Our growth levers are in place within each platform, thanks to investments already implemented

Our 2024-2026 trajectory supports the acceleration of shareholder return

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- Key figures and 9M25 results
- **CIB**
  - Global Banking
  - Global Markets
  - Securities Services
- **CPBS**
  - Commercial & Personal Banking
  - Specialised businesses
- **IPS**
  - Insurance
  - Wealth and Asset Management
  - AXA IM

Other items

- Corporate Centre
- Number of shares and Earnings Per Share
- Book value per share
- Return on equity and permanent shareholders' equity
- Doubtful loans / gross outstandings; coverage ratio
- Common Equity Tier 1 ratio – Calculation details
- Medium/long-term regulatory funding
- MREL ratio
- TLAC ratio
- Distance to MDA
- Risk-weighted assets
- Liquidity

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Upcoming events

Earnings reporting date and General Assembly

- 4Q 2025 Earnings reporting: 5 February 2026
- 1Q 2026 Earnings reporting: 30 April 2026
- General Assembly 2026 : 12 May 2026
- 2Q 2026 Earnings reporting : 23 July 2026

Strategic presentations

- Capital Markets Day BNP Paribas Polska : 11 December 2025
- Deep Dive BCEB : 1H26
- Deep Dive AXA IM : 1H26

The consensus, compiled and aggregated by the Investor Relations team, is available via the following link: Equity BNP Paribas | Investors & Shareholders | BNP Paribas Group

It reflects the arithmetic average forecasts of various P&L headings for the Group, sent by analysts invited by BNP Paribas to contribute to the consensus.

RESULTS

THIRD QUARTER 2025

9M25 RESULTS
DETAILS BY BUSINESS LINE
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DISCLAIMER

The figures included in this presentation are unaudited.

As a reminder, on 28 March 2025, BNP Paribas published quarterly series for 2024, restated to reflect, among other things, the transposition into European Union law of the finalisation of Basel 3 (Basel 4) by Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending Regulation (EU) No 575/2013, the change in the allocation of normalised equity from 11% to 12% of risk-weighted assets, and the reclassification of income and business data from the non-strategic perimeter of Personal Finance to Corporate Centre. This presentation reflects this restatement.

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.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with this presentation.

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SUMMARY |

— Details by division

— **CIB**

- Global Banking
- Global Markets
- Securities Services

— **CPBS**

Commercial & Personal Banking

- Commercial & Personal Banking in the Euro Zone
- Commercial & Personal Banking in France (CPBF)
- BNL banca commerciale
- Commercial & Personal Banking in Belgium (CPBB)
- Commercial & Personal Banking in Luxembourg (CPBL)
- Europe-Mediterranean

Specialised Businesses

- Personal Finance
- Arval & Leasing Solutions
- New Digital Businesses and Personal Investors

— **IPS**

- Insurance
- Wealth and Asset Management
- AXA IM

— Other items

- Corporate Centre
- Number of shares and Earnings Per Share
- Book value per share
- Return on equity and permanent shareholders' equity
- Doubtful loans / gross outstandings; coverage ratio
- Common Equity Tier 1 ratio – computation detail
- Medium-/long-term regulatory funding
- MREL ratio
- TLAC ratio
- Distance to MDA
- Basel 4 risk-weighted assets
- Liquidity

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3Q25 & 9M25 SIMPLIFIED PROFIT & LOSS STATEMENT

€m	9M25	*9M25 excl. AXA IM*	9M24	*Var. 9M25/ 9M24*	3Q25	3Q24	*Var. / 3Q24*
Revenues (NBI)	**38,110**	***37,766***	**36,694**	***+3.9%***	**12,569**	**11,941**	***+5.3%***
Operating Expenses and Dep.	-23,099	*-22,752*	-22,326	*+3.5%*	-7,610	-7,213	*+5.5%*
Gross Operating Income	**15,011**	***15,013***	**14,368**	***+4.5%***	**4,959**	***4,728***	***+4.9%***
Cost of Risk	-2,555	*-2,555*	-2,121	*+20.5%*	-905	-729	*+24.1%*
Other net losses for risk on financial instruments[1]	-129	*-129*	-138	*-6.5%*	-14	-42	*-66.7%*
Operating Income	**12,327**	***12,329***	**12,109**	***+1.8%***	**4,040**	**3,957**	***+2.1%***
Share of Earnings of Equity-Method Entities	641	*637*	609	*+5.3%*	221	224	*-1.4%*
Other Non-Operating Items	113	*113*	127	*-11.0%*	23	-121	*n.s.*
Pre-Tax Income	**13,081**	***13,079***	**12,845**	***+1.8%***	**4,284**	**4,060**	***+5.5%***
Corporate Income Tax	- 3,364		- 3,103	*+8.4%*	-1,076	-1,051	*+2.4%*
Net Income Attributable to Minority Interests	-464		-376	*+23.4%*	-164	-141	*+16.3%*
Net Income Attributable to Equity Holders	**9,253**		**9,366**	***-1.2%***	**3,044**	**2,868**	***+6.1%***
Cost/income	***60.6%***	***60.2%***	***60.8%***	***-0.2 pt***	***60.5%***	***60.4%***	***+0.1 pt***

- **Reminder:**
  - 2024 data is based on the restated quarterly series published on 28 March 2025
- **Corporate Income Tax:**
  - Average tax rate of 26.5% in Q3 2025 and 27.1% for 9M25 (compared with 27.4% in Q3 2024 and 25.8% for 9M24)
  - Reminder: change in the tax treatment of financing expenses in the United States, effective as of Q2 2024

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EXCEPTIONAL ITEMS 9M25

€m	9M25	9M24
Total revenues (a)	–	–
Restructuring costs and adaptation costs	-173	-143
IT reinforcement costs	-236	-254
Total operating expenses (b)	**-409**	**-397**
Reconsolidation of activities in Ukraine[1]	–	+226
Capital gain on the divestment of Personal Finance activities in Mexico		+118
Revaluation of equity investments	+268	
Total Other non-operating items (c)	**+268**	**+344**
Total exceptional items (pre-tax) (a) + (b)+ (c)	**-141**	**-53**
Total exceptional items (after-tax)	**-35**	**+42**
Effects of the hyperinflation situation in Türkiye[2]		
Impact on pre-tax income	-251	-223
Impact on Net Income, Group share	-193	-189

AXA IM integration – 3Q25 Impacts : AXA IM 3Q25 revenues (+€367m of which -€19.5m of partnership amortisation), AXA IM 3Q25 operating expenses (-€262m), 3Q25 integration costs in the Corporate Centre (-€64m); AXA IM 1H25 integration costs in the Corporate Centre (-€21m)

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SECTION 5

Details by business line

3Q25 results

CIB

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CIB | 3Q25 Dashboard

€m	CIB 3Q25	CIB 3Q24	CIB Var.	o/w Global Banking 3Q25	o/w Global Banking 3Q24	o/w Global Banking Var.	o/w Global Markets 3Q25	o/w Global Markets 3Q24	o/w Global Markets Var.	o/w Securities Services 3Q25	o/w Securities Services 3Q24	o/w Securities Services Var.
Revenues	**4,458**	**4,267**	**+4.5%**	**1,454**	**1,493**	**-2.6%**	**2,228**	**2,036**	**+9.4%**	**775**	**738**	**+5.0%**
incl. FICC	1,257	1,212	+3.7%			n.s.	1,257	1,212	+3.7%			
incl. Equity & Prime Services	971	824	+17.9%			n.s.	971	824	+17.9%			
Operating Expenses and Dep.	-2,599	-2,571	+1.1%	-714	-718	-0.5%	-1,342	-1,301	+3.1%	-543	-552	-1.5%
Gross operating profit	**1,858**	**1,697**	**+9.5%**	**740**	**775**	**-4.6%**	**887**	**735**	**+20.7%**	**232**	**186**	**+24.4%**
Cost of Risk and others	-195	-27	n.s.	-2	-17	n.s.	-190	-11	n.s.	-2	1	n.s.
Operating Income	**1,664**	**1,669**	**-0.3%**	**738**	**759**	**-2.8%**	**696**	**723**	**-3.7%**	**230**	**187**	**+22.8%**
Share of Earnings of Equity-Method Entities	2	6	n.s.	2	1	+31.3%	1	-0	n.s.	-0	4	n.s.
Other Non Operating Items	-0	-3	n.s.	-0	-0	n.s.	-0	-0	-30.2%	0	-2	n.s.
Pre-Tax Income	**1,666**	**1,672**	**-0.4%**	**740**	**760**	**-2.7%**	**697**	**723**	**-3.6%**	**229**	**189**	**+21.3%**
Cost/Income (%)	58.3%	60.2%	-1.9 pt	49.1%	48.1%	+1.0 pt	60.2%	63.9%	-3.7 pt	70.1%	74.8%	-4.6 pt
Cost of risk (in annualised bp)				1	4	-3						
RONE (annualised basis)	18.5%	18.3%	+0.2 pt	17.2%	16.3%	+0.9 pt	16.3%	17.7%	-1.4 pt	52.8%	49.5%	+3.3 pt
€bn												
RWA	256.6	277.0	-7.3%	132.0	149.2	-11.5%	113.2	115.0	-1.6%	11.4	12.9	-11.0%
Allocated Equity (YTD)	35.7	35.1	+1.7%	17.6	17.7	-0.4%	16.3	15.9	+2.8%	1.8	1.5	+14.8%
Business indicators												
Global banking - loans (€bn)	172.3	185.6	-7.2%	172.3	185.6	-7.2%						
Global banking - deposits (€bn)	223.6	219.9	+1.7%	223.6	219.9	+1.7%						
Securities services - AuC (€bn)	14,912	13,439	+11.0%							14,912	13,439	+11.0%
Securities services - AuA (€bn)	2,879	2,658	+8.3%							2,879	2,658	+8.3%
Securities services - transactions (m)	48.2	39.7	+21.4%							48.2	39.7	+21.4%

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CIB | 9M25 Dashboard

€m	CIB 9M25	CIB 9M24	CIB Var.	o/w Global Banking 9M25	o/w Global Banking 9M24	o/w Global Banking Var.	o/w Global Markets 9M25	o/w Global Markets 9M24	o/w Global Markets Var.	o/w Securities Services 9M25	o/w Securities Services 9M24	o/w Securities Services Var.
Revenues	**14,423**	**13,463**	**+7.1%**	**4,580**	**4,549**	**+0.7%**	**7,487**	**6,745**	**+11.0%**	**2,355**	**2,169**	**+8.6%**
incl. FICC	4,349	3,935	+10.5%			n.s.	4,349	3,935	+10.5%			n.s.
incl. Equity & Prime Services	3,138	2,810	+11.7%			n.s.	3,138	2,810	+11.7%			n.s.
Operating Expenses and Dep.	-8,133	-7,801	+4.3%	-2,186	-2,163	+1.1%	-4,311	-4,029	+7.0%	-1,636	-1,608	+1.7%
Gross operating profit	**6,290**	**5,662**	**+11.1%**	**2,394**	**2,386**	**+0.3%**	**3,176**	**2,716**	**+17.0%**	**720**	**561**	**+28.4%**
Cost of Risk and others	-371	173	n.s.	-169	204	n.s.	-200	-32	n.s.	-2	0	n.s.
Operating Income	**5,919**	**5,835**	**+1.4%**	**2,225**	**2,590**	**-14.1%**	**2,976**	**2,684**	**+10.9%**	**717**	**561**	**+27.9%**
Share of Earnings of Equity-Method Entities	13	12	+2.2%	4	4	-2.8%	1	1	+24.0%	7	7	+2.7%
Other Non Operating Items	3	-5	n.s.	-0	-0	n.s.	3	-2	n.s.	0	-2	n.s.
Pre-Tax Income	**5,934**	**5,843**	**+1.6%**	**2,229**	**2,595**	**-14.1%**	**2,980**	**2,683**	**+11.1%**	**725**	**566**	**+28.1%**
Cost/Income (%)	56.4%	57.9%	-1.6 pt	47.7%	47.6%	+0.2 pt	57.6%	59.7%	-2.2 pt	69.5%	74.2%	-4.7 pt
Cost of risk (in annualised bp)				12	-15	28						
RONE (annualised basis)	22.2%	22.3%	-0.0 pt	17.0%	19.6%	-2.7 pt	24.4%	22.6%	+1.8 pt	55.1%	49.4%	+5.6 pt
€bn												
RWA	256.6	277.0	-7.3%	132.0	149.2	-11.5%	113.2	115.0	-1.6%	11.4	12.9	-11.0%
Allocated Equity (YTD)	35.7	35.1	+1.7%	17.6	17.7	-0.4%	16.3	15.9	+2.8%	1.8	1.5	+14.8%
Business indicators												
Global banking - loans (€bn)	177.2	182.2	-2.8%	177.2	182.2	-2.8%						
Global banking - deposits (€bn)	224.2	216.6	+3.5%	224.2	216.6	+3.5%						
Securities services - AuC (€bn)	14,912	13,439	+11.0%							14,912	13,439	+11.0%
Securities services - AuA (€bn)	2,879	2,658	+8.3%							2,879	2,658	+8.3%
Securities services - transactions (m)	143.1	113.6	+26.0%							143.1	113.6	+26.0%

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CIB | Global Banking – Solid business drive and confirmation of our EMEA leadership

€m	3Q25	3Q24	Var.
Global Banking			
Revenues	**1,454**	**1,493**	**-2.6%**
Operating Expenses and Dep.	-714	-718	-0.5%
Gross Operating Income	**740**	**775**	**-4.6%**
Cost of Risk & others	-2	-17	n.s.
Operating Income	**738**	**759**	**-2.8%**
Share of Earnings of Equity-Method Entities	2	1	+31.3%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**740**	**760**	**-2.7%**
Cost/Income	**49.1%**	**48.1%**	**+1.0 pt**

— **Global Banking was resilient in a more challenging environment than last year**, with tariff announcements, geopolitical uncertainty, "wait-and-see" attitude from corporates, dollar's depreciation vs. euro, and falling interest rates

— **Revenues were stable** at constant exchange rate; higher fees and financing revenues offset the impact of interest rates on Cash Management

— **Operating expenses** stable (+1.9% at constant exchange rates)

— **Cost of risk** was almost nil and lower than in recent quarters, despite a less favourable environment compared to last year

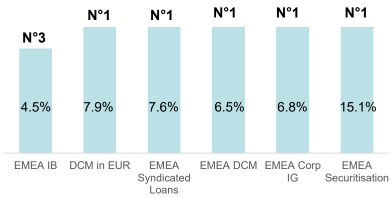
— **Solid business momentum**

- **Capital Markets:** Strong progress
  - DCM: we moved up from #7[1] to #6 globally (#1, unchanged, in EMEA)
  - Significant progress in securitisation: #5[1] worldwide (#8 in 9M24) and a 6.8% market share
- **Transaction Banking:** sustained commercial momentum, partially offsetting the impact of lower interest rates on Cash Management
- **Advisory:** stable revenues compared to a high level in 3Q24
- **Loans:** -7.2%[2] vs.3Q24, Deposits: +1.7%[2] vs.3Q24

— **Confirmation of our EMEA leadership in 9M25** [1]

- #1 in all debt segments (DCM, IG loans, euro-denominated debt and securitisation)
- #2 in high-yield bonds and #3 in EMEA ECM

— **We maintained our #1[1] ranking in EMEA IB among European banks, with market share of 4.5%**



CIB | Global Markets – An excellent quarter driven by a strong Equity & Prime Services performance

€m	3Q25	3Q24	Var.
Global Markets			
Revenues	**2,228**	**2,036**	**+9.4%**
incl. FICC	*1,257*	*1,212*	*+3.7%*
incl. Equity & Prime Services	*971*	*824*	*+17.9%*
Operating Expenses and Dep.	-1,342	-1,301	+3.1%
Gross Operating Income	**887**	**735**	**+20.7%**
Cost of Risk & others	-190	-11	n.s.
Operating Income	**696**	**723**	**-3.7%**
Share of Earnings of Equity-Method Entities	1	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**697**	**723**	**-3.6%**
Cost/Income	**60.2%**	**63.9%**	**-3.7 pt**

— **An excellent third quarter for Global Markets**

- **Revenues:** Grew despite an unfavourable exchange rate effect; strong momentum in all three **Equity & Prime Services (EPS)** segments – derivatives, cash, and prime services. **FICC** up thanks to repo activities and strong activity in credit
- **Operating expenses:** contained, considering the performance
- **Jaws effect** very positive this quarter (+6.3 pts)
- **Cost of risk:** impact from a specific credit situation this quarter

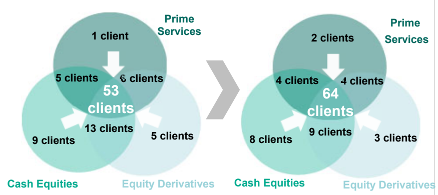
— **Very good growth in Global Markets in 3Q25 with a strong improvement at EPS**

- **Equity markets:** All business lines and regions delivered a strong performance in 3Q25; robust activity in Derivatives across all regions, very strong growth in Prime Brokerage; increase in Cash Equity execution, particularly in the US and ECM
  - Acceleration in cross-selling, with 64 of our top 100[1] clients now using all three of our products (cash, derivatives, and prime services)
- **Fixed-income, currencies and commodities (FICC):** activity up in the AMER region, marginally down in EMEA and more pronounced in APAC. Repo activity up, particularly in AMER and good performance in credit activities. Rate activity decreased despite a strong performance in AMER, as well as in commodities and primary activities

— **Improvement in our penetration among our Top 100[1] clients**

BNP Paribas's relationship with its top 100 clients in the three business lines in **1H24**

BNP Paribas's relationship with its top 100 clients (2024) in the three business lines in **3Q25**



CIB | Securities Services – Solid performance in a context of falling interest rates and dollar weakness

€m	3Q25	3Q24	Var.
Securities Services			
Revenues	**775**	**738**	**+5.0%**
Operating Expenses and Dep.	-543	-552	-1.5%
Gross Operating Income	**232**	**186**	**+24.4%**
Cost of Risk & others	-2	1	n.s.
Operating Income	**230**	**187**	**+22.8%**
Share of Earnings of Equity-Method Entities	0	4	n.s.
Other Non Operating Items	0	-2	n.s.
Pre-Tax Income	**229**	**189**	**+21.3%**
Cost/Income	**70.1%**	**74.8%**	**-4.7 pt**

— **A very good quarter with a very positive jaws effect (+6.5 pts)**

- **Revenues:** good performance driven by strong business momentum and a high level of transactions, partially offset by a slowdown in net interest revenues due to falling rates and of the dollar/euro depreciation
- **Operating expenses:** down, reflecting exchange rates. Particularly low level this quarter
- **Cost-income ratio** continues to improve and remains at a record level

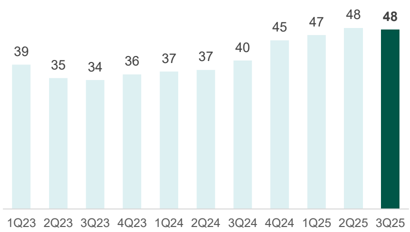
— **Organic growth driven by new mandates and a high level of activity**

- **10.6% increase of average AuC/AuA[1]** driven by market performances and new mandates
- UniCredit Group mandate: custody and settlement-delivery in Italy, Germany, and Luxembourg
- Allianz UK mandate: wide range of asset services in the United Kingdom

— **Technological innovation**

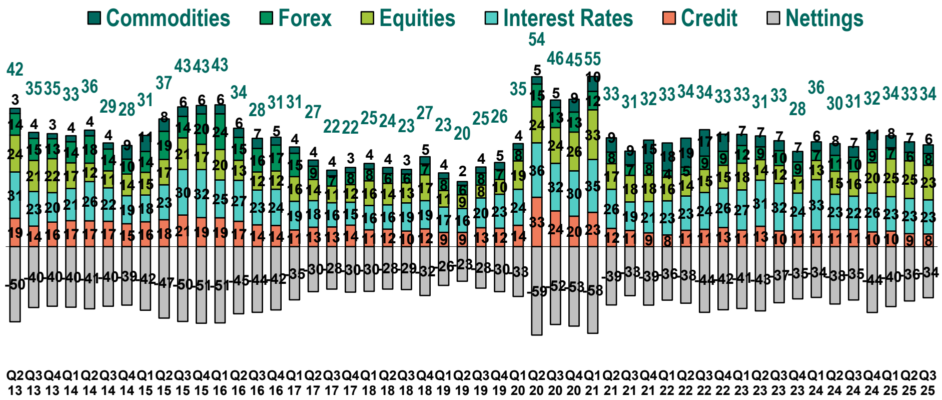
- Partnership with Proximity to manage AGM proxy voting in the United Kingdom, Australia and New Zealand
- Participation as custodian bank and fund administrator for the launch of the first tokenised fund with real-time settlement for Azvalor (Spain), in collaboration with Allfunds Blockchain

— **Number of transactions up by +20% vs. 3Q24**
(in millions)



CIB | Market risks – 3Q25

— **Average 99% 1-day interval VaR (Value at Risk) (€m)**



— **Average[1] Group VaR low in 3Q25, stable compared to 2Q25.**

- Average Group VaR in Q3 2025: €34m.
- No VaR theoretical back-testing event was observed in 3Q25.
- As of 9M25, two theoretical back-testing events are used to calculate the VaR capital charge, without impacting the capital requirements

SECTION 6

Details by business line

3Q25 results

CPBS

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The bank for a changing world

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CPBS | 3Q25 Dashboard – Commercial & Personal Banking

	CPB in the Eurozone*			incl. CPBF*			incl. BNL			incl. CPBB			incl. CPBL			EM		
€m	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.
Revenues (including 100% of private Banking)*	**3,549**	**3,410**	**+4.1%**	**1,704**	**1,640**	**+3.9%**	**686**	**684**	**+0.3%**	**986**	**930**	**+6.0%**	**174**	**157**	**+11.0%**	**938**	**830**	**+13.1%**
incl. net interest revenue	2,142	2,050	+4.5%	887	853	+3.9%	407	411	-1.1%	698	652	+7.1%	151	133	+13.4%	783	688	+13.7%
incl. fees	1,407	1,360	+3.4%	817	786	+3.9%	279	273	+2.4%	288	278	+3.6%	23	24	-2.5%	156	141	+10.1%
Operating Expenses and Dep.	-2,221	-2,200	+1.0%	-1,143	-1,134	+0.8%	-411	-418	-1.6%	-588	-574	+2.5%	-79	-74	+6.7%	-538	-480	+12.2%
Gross operating profit	**1,328**	**1,210**	**+9.7%**	**561**	**505**	**+10.9%**	**274**	**266**	**+3.2%**	**398**	**356**	**+11.8%**	**95**	**83**	**+14.8%**	**400**	**350**	**+14.2%**
Cost of Risk	-176	-221	-20.7%	-85	-122	-30.1%	-57	-114	-49.9%	-24	17	n.s.	-9	-3	n.s.	-74	-44	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-15	-41	n.s.
Operating Income	**1,152**	**988**	**+16.6%**	**475**	**383**	**+24.0%**	**218**	**152**	**+42.9%**	**373**	**373**	**+0.2%**	**86**	**80**	**+7.0%**	**312**	**265**	**+17.5%**
Share of Earnings of Equity-Method Entities	1	75	n.s.	-0	0	n.s.	-0	-1	n.s.	2	76	n.s.	-1	-0	n.s.	97	82	+18.1%
Other Non Operating Items	113	2	n.s.	0	-0	n.s.	100	0	n.s.	2	2	-7.3%	11	0	n.s.	-51	-64	-20.9%
Pre-Tax Income	**1,266**	**1,066**	**+18.8%**	**475**	**383**	**+24.0%**	**318**	**152**	**n.s.**	**377**	**450**	**-16.2%**	**96**	**80**	**+19.7%**	**358**	**283**	**+26.4%**
Cost/Income (%)	62.6%	64.5%	-1.9 pt	67.1%	69.2%	-2.1 pt	60.0%	61.1%	-1.2 pt	59.7%	61.7%	-2.1 pt	45.2%	47.0%	-1.8 pt	57.4%	57.8%	-0.4 pt
Cost of risk (in annualised bp)	15	19	-4	15	21	-6	31	62	-31	6	-5	11	28	8	21	77	47	30
with 2/3 of private Banking, including PEL/CEL for CPBF																		
Revenues	**3,366**	**3,253**	**+3.5%**	**1,604**	**1,561**	**+2.8%**	**662**	**662**	**+0.1%**	**931**	**878**	**+6.1%**	**169**	**152**	**+10.8%**	**929**	**815**	**+14.1%**
Pre-Tax Income	1,171	994	+17.8%	418	347	+20.6%	309	144	n.s.	351	425	-17.4%	94	79	+19.3%	353	271	+30.0%
RWA	223.2	226.5	-1.5%	100.0	105.1	-4.9%	49.5	46.0	+7.7%	65.1	67.8	-4.0%	8.5	7.6	+11.8%	62.8	63.0	-0.4%
Allocated Equity (YTD)	29.5	29.2	+1.0%	13.2	13.2	-0.1%	6.3	6.4	-2.0%	8.8	8.6	+3.1%	1.2	1.0	+17.8%	7.8	7.3	+6.9%
RONE (annualised basis)	**14.3%**	**11.8%**	**+2.5 pt**	**12.1%**	**9.8%**	**+2.3 pt**	**19.1%**	**8.1%**	**+11.0 pt**	**12.0%**	**15.7%**	**-3.7 pt**	**30.3%**	**29.7%**	**+0.5 pt**	**17.8%**	**14.0%**	**+3.9 pt**
Loans and customer funds																		
Average outstandings (€bn)																		
Loans	**436.3**	**433.8**	**+0.6%**	**207.0**	**208.2**	**-0.6%**	**71.4**	**70.9**	**+0.8%**	**145.1**	**142.0**	**+2.2%**	**12.8**	**12.8**	**-0.3%**	**37.4**	**35.0**	**+6.8%**
Individual customers	230.5	231.1	-0.2%	109.4	109.9	-0.4%	35.3	36.3	-2.7%	77.4	76.7	+0.9%	8.4	8.2	+1.6%			
inc. Mortgages	197.9	199.4	-0.8%	97.9	98.1	-0.2%	24.3	26.4	-7.8%	68.3	67.7	+0.9%	7.4	7.2	+2.6%			
Corporates and Local Governments	205.8	202.7	+1.5%	97.6	98.3	-0.8%	36.1	34.5	+4.5%	67.7	65.3	+3.7%	4.4	4.6	-3.6%			
Deposits	**482.0**	**485.4**	**-0.7%**	**226.4**	**231.8**	**-2.3%**	**66.5**	**66.3**	**+0.3%**	**157.2**	**156.6**	**+0.4%**	**31.9**	**30.8**	**+3.7%**	**51.0**	**48.4**	**+5.3%**
incl. current accounts	240.4	237.3	+1.3%	118.5	117.5	+0.9%	53.5	52.0	+2.7%	57.0	55.9	+1.9%	11.4	11.8	-3.1%			
incl. savings accounts	162.6	153.4	+6.0%	71.1	67.9	+4.6%	0.1	0.2	-12.6%	77.5	73.8	+4.9%	13.9	11.5	+21.1%			
incl. term deposits	79.1	94.7	-16.5%	36.8	46.3	-20.5%	12.9	14.1	-8.3%	22.8	26.8	-15.0%	6.5	7.5	-12.5%			
Off balance sheet savings (€bn)																		
Life insurance	166.4	159.6	+4.2%	117.8	112.1	+5.1%	22.9	22.1	+3.7%	24.6	24.4	+0.8%	1.0	1.0	+0.9%			
Mutual funds	117.8	103.6	+13.7%	49.5	41.2	+20.3%	18.3	16.7	+9.6%	47.6	43.5	+9.4%	2.3	2.1	+8.3%			

* excl. PEL/CEL for CPBF

BNP PARIBAS The bank for a changing world Results as of 30.09.2025 | 50

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CPBS | 9M25 Dashboard – Commercial & Personal Banking

€m	CPB in the Eurozone* 9M25	CPB in the Eurozone* 9M24	Var.	incl. CPBF* 9M25	incl. CPBF* 9M24	Var.	incl. BNL 9M25	incl. BNL 9M24	Var.	incl. CPBB 9M25	incl. CPBB 9M24	Var.	incl. CPBL 9M25	incl. CPBL 9M24	Var.	EM 9M25	EM 9M24	Var.
Revenues (including 100% of private Banking)*	**10,599**	**10,375**	**+2.2%**	**5,101**	**4,934**	**+3.4%**	**2,107**	**2,138**	**-1.5%**	**2,893**	**2,838**	**+2.0%**	**498**	**465**	**+7.1%**	**2,743**	**2,330**	**+17.7%**
incl. net interest revenue	6,269	6,167	+1.7%	2,570	2,500	+2.8%	1,241	1,287	-3.6%	2,033	1,987	+2.3%	425	393	+8.1%	2,268	1,905	+19.1%
incl. fees	4,330	4,209	+2.9%	2,531	2,435	+4.0%	866	851	+1.7%	860	850	+1.1%	73	72	+2.0%	475	425	+11.7%
Operating Expenses and Dep.	-7,076	-7,103	-0.4%	-3,456	-3,423	+1.0%	-1,276	-1,345	-5.1%	-2,102	-2,107	-0.2%	-241	-228	+6.0%	-1,644	-1,476	+11.4%
Gross operating profit	**3,524**	**3,273**	**+7.7%**	**1,645**	**1,511**	**+8.8%**	**831**	**794**	**+4.7%**	**791**	**731**	**+8.3%**	**257**	**237**	**+8.2%**	**1,099**	**855**	**+28.6%**
Cost of Risk	-542	-758	-28.4%	-331	-477	-30.7%	-162	-281	-42.2%	-36	-1	n.s.	-13	1	n.s.	-202	-100	n.s.
Other net losses for risk on financial instruments	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	0	0	n.s.	-89	-138	-35.6%
Operating Income	**2,981**	**2,515**	**+18.5%**	**1,314**	**1,034**	**+27.1%**	**669**	**513**	**+30.4%**	**755**	**730**	**+3.4%**	**244**	**238**	**+2.2%**	**808**	**618**	**+30.9%**
Share of Earnings of Equity-Method Entities	21	82	n.s.	-1	0	n.s.	-0	-1	n.s.	22	82	n.s.	-1	-0	n.s.	315	239	+32.2%
Other Non Operating Items	113	4	n.s.	0	-1	n.s.	101	0	n.s.	0	5	n.s.	11	0	n.s.	-139	-196	-28.9%
Pre-Tax Income	**3,115**	**2,601**	**+19.7%**	**1,314**	**1,033**	**+27.2%**	**769**	**512**	**n.s.**	**777**	**818**	**-4.9%**	**254**	**238**	**+6.8%**	**984**	**660**	**+49.1%**
Cost/Income (%)	66.8%	68.5%	-1.7 pt	67.8%	69.4%	-1.6 pt	60.6%	62.9%	-2.3 pt	72.7%	74.3%	-1.6 pt	48.5%	49.0%	-0.5 pt	59.9%	63.3%	-3.4 pt
Cost of risk (in annualised bp)	16	22	-6	19	28	-8	30	51	-21	3	0	3	14	-1	15	70	37	33
with 2/3 of private Banking, including PEL/CEL for CPBF																		
Revenues	**10,055**	**9,883**	**+1.7%**	**4,809**	**4,680**	**+2.7%**	**2,031**	**2,070**	**-1.9%**	**2,732**	**2,680**	**+2.0%**	**484**	**453**	**+6.8%**	**2,714**	**2,289**	**+18.6%**
Pre-Tax Income	2,854	2,388	+19.5%	1,156	910	+27.0%	738	489	n.s.	713	756	-5.8%	247	232	+6.2%	968	628	n.s.
RWA	223.2	226.5	-1.5%	100.0	105.1	-4.9%	49.5	46.0	+7.7%	65.1	67.8	-4.0%	8.5	7.6	+11.8%	62.8	63.0	-0.4%
Allocated Equity (YTD)	29.5	29.2	+1.0%	13.2	13.2	-0.1%	6.3	6.4	-2.0%	8.8	8.6	+3.1%	1.2	1.0	+17.8%	7.8	7.3	+6.9%
RONE (annualised basis)	**13.4%**	**11.5%**	**+1.9 pt**	**11.8%**	**9.4%**	**+2.5 pt**	**15.7%**	**10.5%**	**+5.2 pt**	**12.1%**	**13.1%**	**-1.1 pt**	**28.5%**	**31.6%**	**-3.1 pt**	**16.7%**	**11.6%**	**+5.1 pt**
Loans and customer funds																		
Average outstandings (€bn)																		
Loans	**435.7**	**434.0**	**+0.4%**	**207.3**	**208.4**	**-0.5%**	**70.8**	**71.2**	**-0.6%**	**144.9**	**141.7**	**+2.3%**	**12.8**	**12.8**	**-0.4%**	**37.0**	**34.4**	**+7.9%**
Individual customers	230.9	231.1	-0.1%	109.7	109.9	-0.2%	35.6	36.5	-2.4%	77.3	76.6	+0.9%	8.3	8.1	+1.8%			
inc. Mortgages	198.2	199.4	-0.6%	98.1	98.1	-0.0%	24.6	26.5	-7.3%	68.2	67.5	+1.0%	7.3	7.2	+1.7%			
Corporates and Local Governments	204.8	203.0	+0.9%	97.6	98.5	-0.9%	35.1	34.7	+1.2%	67.7	65.1	+3.9%	4.5	4.7	-4.3%			
Deposits	**483.9**	**483.4**	**+0.1%**	**227.5**	**231.5**	**-1.7%**	**67.3**	**67.7**	**-0.6%**	**157.5**	**154.7**	**+1.8%**	**31.7**	**29.5**	**+7.4%**	**51.0**	**47.4**	**+7.6%**
incl. current accounts	239.3	240.4	-0.5%	117.6	118.3	-0.6%	53.8	54.1	-0.4%	56.7	56.1	+1.0%	11.1	11.8	-5.9%			
incl. savings accounts	160.4	151.0	+6.2%	70.4	67.7	+4.1%	0.1	0.2	-13.0%	76.2	73.5	+3.8%	13.6	9.7	+40.6%			
incl. term deposits	84.2	92.0	-8.5%	39.4	45.5	-13.4%	13.3	13.5	-1.0%	24.6	25.1	-2.0%	6.9	7.9	-13.4%			
Off balance sheet savings (€bn)																		
Life insurance	166.4	159.6	+4.2%	117.8	112.1	+5.1%	22.9	22.1	+3.7%	24.6	24.4	+0.8%	1.0	1.0	+0.9%			
Mutual funds	117.8	103.6	+13.7%	49.5	41.2	+20.3%	18.3	16.7	+9.6%	47.6	43.5	+9.4%	2.3	2.1	+8.3%			

* excl. PEL/CEL for CPBF

BNP PARIBAS The bank for a changing world Results as of 30.09.2025 | 51

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CPBS | Commercial & Personal Banking in the Euro Zone – Faster revenue growth and very positive jaws effect

€m	3Q25	3Q24	Var.
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL[1]			
Revenues	**3,549**	**3,410**	**+4.1%**
incl. net interest revenue	*2,142*	*2,050*	*+4.5%*
incl. fees	*1,407*	*1,360*	*+3.4%*
Operating Expenses and Dep.	-2,221	-2,200	+1.0%
Gross Operating Income	**1,328**	**1,210**	**+9.7%**
Cost of Risk & others	-176	-221	-20.7%
Operating Income	**1,152**	**988**	**+16.6%**
Share of Earnings of Equity-Method Entities	1	75	n.s.
Other Non Operating Items	113	2	n.s.
Pre-Tax Income	**1,266**	**1,066**	**+18.8%**
Income Attributable to Wealth and Asset Management	-87	-81	+7.7%
Pre-Tax Income of Commercial & Personal Banking in the	**1,180**	**985**	**+19.8%**
Cost/Income	**62.6%**	**64.5%**	**-1.9 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues[1,2]:**

- **Net interest revenue[1,2]:** very positive trends in Belgium and Luxembourg, driven by the deposit margin. France continued to improve in an environment marked by Corporate clients' "wait-and-see attitude". Moderate decrease in Italy in a strong competitive climate
- **Fees[1]:** significant increase in financial fees and stable banking fees

— **Operating expenses[1]:** under control with below-inflation growth; very positive jaws effect (+3.1 pts)

— **Cost of risk[1]:** low (15 bps)

— **Pre-tax income[3]:** strong increase driven by improved operating income

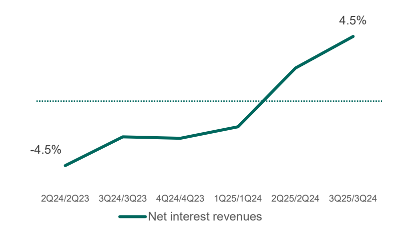
— **Deposits: -0.7% vs. 3Q24,** driven by the increase in sight deposits (+€3bn vs. 3Q24) and savings accounts (+€9.2bn vs. 3Q24), and a steep drop in term deposits (16% of total deposits vs. 20% in 3Q24), resulting in an improved mix

— **Loans: +0.6% vs. 3Q24,** stable with robust business drive in Belgium; increase in corporate loans in Italy and France (excluding state-guaranteed loans) and slight decrease in mortgage loans amidst heavy pressure on margins

— **Off-balance sheet savings:** €284bn, up by +8.0% vs. 30.09.24

— **Private Banking:** €282bn in AuM as of 30.09.25 (+3.0% vs. 30.09.24)

— **The recovery in net interest revenues continues**



BNP PARIBAS The bank for a changing world Results as of 30.09.2025 | 52

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CPBS | Commercial & Personal Banking in France – Steep increase in pre-tax income and confirmation of the Deep Dive trajectory

€m	3Q25	3Q24	Var.
CPBF - excl. PEL/CEL[1]			
Revenues	**1,704**	**1,640**	**+3.9%**
incl. net interest revenue	*887*	*853*	*+3.9%*
incl. fees	*817*	*786*	*+3.9%*
Operating Expenses and Dep.	-1,143	-1,134	+0.8%
Gross Operating Income	**561**	**505**	**+10.9%**
Cost of Risk & others	-85	-122	-30.1%
Operating Income	**475**	**383**	**+24.0%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**475**	**383**	**+24.0%**
Income Attributable to Wealth and Asset Management	-49	-46	+7.4%
Pre-Tax Income of CPBF	**426**	**338**	**+26.3%**
Cost/Income	**67.1%**	**69.2%**	**-2.1 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues[1,2]:**

- **Net interest revenue[1,2]:** improvement in the margin on non-interest-bearing sight deposits, offset partly by lower margins on mortgage loans and a more moderate contribution from Corporates
- **Fees[1]:** strong growth driven by the strength in Individual Customers & Entrepreneurs and Private Banking

— **Operating expenses[1]:** under control, rising less than inflation; very positive jaws effect (+3.1 pts)

— **Cost of risk[1]:** very low (15 bps)

— **Pre-tax income[3]:** steep increase, driven up by improved operating income

— **Deposits: -2.3% vs. 3Q24**, stable vs. 2Q25; improvement in the mix, with a marked decrease in term deposits (-20.5% vs. 3Q24) and an increase in sight deposits (+0.9% vs. 3Q24)

— **Loans: -0.6% vs. 3Q24**, +0.7% excluding state-guaranteed loans; stability of mortgage loans and wait-and-see by Corporate clients

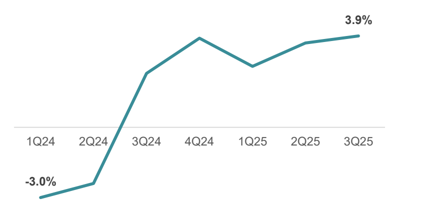
— **Off-balance sheet savings:** €2.6bn in net inflows into life insurance as of 30.09.25, far higher than in 2024 (+29.4% vs. 30.09.24). Very strong growth in investment mandates

— **Private Banking:** €142bn in AuM as of 30.09.25 (+1.5% vs. 3Q24). Increase in net inflows from Corporate clients.

— **Hello bank!:** further growth in customer numbers (+7.4% vs. 3Q24)

— **Recognition of the quality of the mobile banking app:** top 3 (*SIA Partners ranking, September 2025*)

— **Increase in revenues**



CPBS | BNL banca commerciale – Operating income continues to improve

€m	3Q25	3Q24	Var.
BNL bc[1]			
Revenues	**686**	**684**	**+0.3%**
incl. net interest revenue	*407*	*411*	*-1.1%*
incl. fees	*279*	*273*	*+2.4%*
Operating Expenses and Dep.	-411	-418	-1.6%
Gross Operating Income	**274**	**266**	**+3.2%**
Cost of Risk & others	-57	-114	-49.9%
Operating Income	**218**	**152**	**+42.9%**
Share of Earnings of Equity-Method Entities	0	-1	n.s.
Other Non Operating Items	100	0	n.s.
Pre-Tax Income	**318**	**152**	**n.s.**
Income Attributable to Wealth and Asset Management	-9	-8	+12.7%
Pre-Tax Income of BNL bc	**309**	**144**	**n.s.**
Cost/Income	**60.0%**	**61.1%**	**-1.1 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues:**

— 3Q24 reminder: base effect in relation to specialised financing

- **Net interest revenue[1]:** moderate decrease due to the interest-rate environment and strong competition for Corporate deposits and mortgage loans
- **Fees[1]:** strong increase in financial fees

— **Operating expenses[1]:** decrease, with structural savings measures, positive jaws effect (+1.9 pt)

— **Cost of risk[1]:** 31 bps, steady improvement in the risk profile

— **Pre-tax income[2]:** +45.0% (excluding the impact of revaluation of equity investments), driven by the increase in operating income

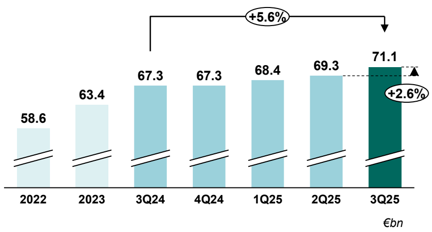
— **Deposits: +0.3% vs. 3Q24,** improved mix with an increase in sight deposits (+2.7% vs. 3Q24) and a decrease in term deposits (-8.3% vs. 3Q24); higher volumes in Corporate and Private Banking, offset partly by a decrease in the Individual customer segment

— **Loans: +0.8% vs. 3Q24,** +1.1% on the perimeter excluding non-performing loans; increase in Corporate loans partially offset by the decrease in mortgage loans, in accordance with a selective and disciplined approach

— **Off-balance sheet customer assets[3]: +5.6%** vs 30.09.2024, driven by Private Banking clients (in all products) as well as mutual funds and securities portfolios

— **Private Banking:** +€0.8bn in net inflows in 3Q25 (+€2.8bn in 9M 2025)

— **Trend in off-balance-sheet assets[2]**



CPBS | Commercial & Personal Banking in Belgium – Further growth of net interest revenue, very positive jaws effect, and active balance sheet management

€m	3Q25	3Q24	Var.
CPBB [1]			
Revenues	**986**	**930**	**+6.0%**
incl. net interest revenue	*698*	*652*	*+7.1%*
incl. fees	*288*	*278*	*+3.6%*
Operating Expenses and Dep.	-588	-574	+2.5%
Gross Operating Income	**398**	**356**	**+11.8%**
Cost of Risk & others	-24	17	n.s.
Operating Income	**373**	**373**	**+0.2%**
Share of Earnings of Equity-Method Entities	2	76	n.s.
Other Non Operating Items	2	2	-7.3%
Pre-Tax Income	**377**	**450**	**-16.2%**
Income Attributable to Wealth and Asset Management	-27	-25	+4.4%
Pre-Tax Income of CPBB	**351**	**425**	**-17.4%**
Cost/Income	**59.7%**	**61.7%**	**-2.0 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues:**

- **Net interest revenue**[1]**:** strong increase in the margin on deposits driven by a favourable mix, partially offset by pressure on mortgage loan margins
- **Fees**[1]**:** increase driven by financial fees, consumer lending and insurance products

— **Operating expenses**[1]**:** limited increase, thanks to the decrease in staff numbers – impact of synergies with Bpost bank; very positive jaws effect of +3.6 pts

— **Cost of risk**[1]**:** low at 6 bps (net releases in 3Q24)

— **Pre-tax income**[2]**:** up +0.3% excluding the negative base effect from the capital gain on the divestment of an asset in 3Q24

— **Loans: +2.2% vs. 3Q24**, increase in mortgage and Corporate loans

— **Deposits: +0.4% vs. 3Q24**, favourable mix effect, with a shift from term deposits (-15.0% vs. 3Q24) to savings accounts (+4.9% vs. 3Q24), sight deposits (+1.9% vs. 3Q24), and off-balance sheet savings

— **Off-balance sheet savings: +6.3% vs. 30.09.2024,** increase in mutual funds and structured bonds

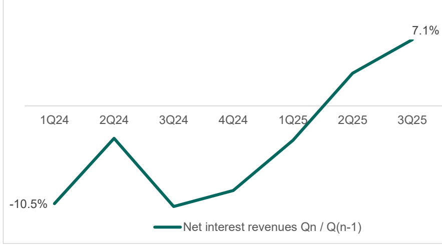
— **Private Banking:** €85.9bn in AuM as of 30.09.25 (+3.9% vs. 3Q24)

— **Active balance sheet management:** ongoing securitisation and credit insurance programme, with a total of €2.3bn in RWA in 9M25

— **Monthly connections up** on the mobile app (102m, +7.3% vs. 3Q24)

— Leader in **Investment Banking** on the Belgian market (source: Dealogic as of the end of September), illustrating the Group's integrated model

— **The growth in net interest revenues continues**



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CPBS | Commercial & Personal Banking in Luxembourg – Very strong revenue growth driven by an increase in deposits

€m	3Q25	3Q24	Var.
CPBL [1]			
Revenues	**174**	**157**	**+11.0%**
incl. net interest revenue	*151*	*133*	*+13.4%*
incl. fees	*23*	*24*	*-2.5%*
Operating Expenses and Dep.	-79	-74	+6.7%
Gross Operating Income	**95**	**83**	**+14.8%**
Cost of Risk & others	-9	-3	n.s.
Operating Income	**86**	**80**	**+7.0%**
Share of Earnings of Equity-Method Entities	-1	0	n.s.
Other Non Operating Items	11	0	n.s.
Pre-Tax Income	**96**	**80**	**+19.7%**
Income Attributable to Wealth and Asset Management	-3	-2	+38.9%
Pre-Tax Income of CPBL	**94**	**79**	**+19.3%**
Cost/Income	**45.2%**	**47.0%**	**-1.8 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

— **Revenues**[1]**:**

- **Net interest revenue**[1]**:** up sharply, thanks to sustained deposit margin levels in all segments, and the increase in volumes
- **Fees**[1]**:** decrease due to a non-recurring impact; increase in financial fees

— **Operating expenses**[1]**:** increase driven by inflation and specific projects; very positive jaws effect (+4.2 pts)

— **Cost of risk**[1]**:** up from a low base

— **Non-operating income:** impact of a real-estate divestment

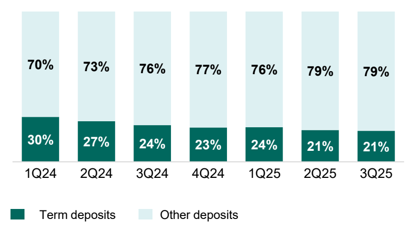
— **Pre-tax income**[2]**:** up very sharply

— **Deposits: +3.7% vs. 3Q24,** increased volumes across all three business lines. Change in the deposit mix with a shift from term deposits to savings accounts

— **Loans: stable vs. 3Q24,** slight decrease in Corporate loans, due to weak demand on a competitive market, offset by the increase in mortgage loans.

— **Off-balance sheet savings: +5.9% vs. 30.09.24,** with a good increase in mutual funds

— **Continued improvement in the deposit mix**



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CPBS | Europe-Mediterranean – Dynamic business drive continued into the 3rd quarter

€m	3Q25	3Q24	Var.
Europe-Mediterranean[1]			
Revenues	**938**	**830**	**+13.1%**
incl. net interest revenue	*783*	*688*	*+13.7%*
incl. fees	*156*	*141*	*+10.1%*
Operating Expenses and Dep.	-538	-480	+12.2%
Gross Operating Income	**400**	**350**	**+14.2%**
Cost of Risk	-74	-44	n.s.
Other net losses for risk on financial instruments	-15	-41	n.s.
Operating Income	**312**	**265**	**+17.5%**
Share of Earnings of Equity-Method Entities	97	82	+18.1%
Other Non Operating Items	-51	-64	-20.9%
Pre-Tax Income	**358**	**283**	**+26.4%**
Income Attributable to Wealth and Asset Management	-5	-12	n.s.
Pre-Tax Income of Europe-Mediterranean	**353**	**271**	**+30.0%**
Cost/Income	**57.4%**	**57.8%**	**-0.4 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

- **Revenues[1]:** further increase in margins in Türkiye amidst a gradual normalisation of the environment; good fee momentum in Türkiye and Poland
  - +10.5%[1] vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Operating expenses[1]:** increase driven by high inflation; positive jaws effect (+0.8 pt)
  - +10.1%[1] vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye
- **Cost of risk[1]: 77 bps** – normalisation from a low base in 3Q24; higher cost of risk in Türkiye for Individual customers in the current interest-rate and inflation context
- **Other net losses for risk on financial instruments[1]:** impact of other provisions in Poland (-€15m)
- **Pre-tax income[2]:** up by +22.6% vs. 3Q24 excluding the effect of the hyperinflation accounting standard in Türkiye

- **Deposits:** increased volumes (+5.3% vs. 3Q24), particularly in Türkiye and Poland
- **Loans:** increased volumes (+6.8% vs. 3Q24), particularly in Türkiye and Poland with a return to a robust level of loans to Individual customers
- TRY/EUR[3]: -22.0% vs. 3Q24, -4.0% vs. 2Q25; PLN/EUR[4]: +0.6% vs. 3Q24, +0.1% vs. 2Q25
- **Hyperinflation situation in Türkiye:** decrease of inflation (8% in 3Q25 vs. 9% in 3Q24) and depreciation of the Turkish lira vs. the euro in 3Q25
- **Ukrsibbank:** introduction of deposit insurance in late June at the central bank with MIGA (a subsidiary of the World Bank Group) in the amount of €100m, thus saving €130m in RWA (0.2% of the total)

BNP Paribas Bank Polska: Capital Markets Day on 11 December 2025

- **Normalisation of the cost of risk**

(bps)	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25
EM	**45**	**18**	**47**	**73**	**61**	**72**	**77**
Türkiye	96	80	-31	165	200	163	226
Poland	30	-8	53	4	-14	-14	-1
Other	34	17	132	128	58	170	93

- **Main effects of IAS 29 at the Group level as of 3Q25**

€m	3Q25	3Q24
Shareholders equity	16	9
Operating Income	18	-1
Pre-tax Income	-75	-65
Net income Group share	-64	-60

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CPBS | 3Q25 Dashboard – Specialised Businesses

	Total Specialised Businesses			incl. Personal Finance			incl. Arval & Leasing Solutions			incl. New Digital Businesses & Personal Investors*		
€m	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.	3Q25	3Q24	Var.
Revenues	**2,326**	**2,355**	**-1.2%**	**1,290**	**1,229**	**+5.0%**	**771**	**861**	**-10.5%**	**265**	**265**	**+0.2%**
Operating Expenses and Dep.	-1,195	-1,180	+1.3%	-621	-622	-0.2%	-403	-381	+5.9%	-171	-178	-3.6%
Gross operating profit	**1,130**	**1,174**	**-3.7%**	**669**	**607**	**+10.3%**	**368**	**481**	**-23.5%**	**94**	**87**	**+7.8%**
Cost of Risk and others	-451	-429	+5.1%	-374	-370	+1.0%	-47	-32	+46.7%	-30	-27	+11.9%
Operating Income	**679**	**745**	**-8.8%**	**295**	**237**	**+24.9%**	**320**	**448**	**-28.6%**	**64**	**60**	**+6.0%**
Share of Earnings of Equity-Method Entities	2	6	n.s.	4	8	n.s.	-0	0	n.s.	-1	-2	-10.8%
Other Non Operating Items	-29	-3	n.s.	-0	-0	n.s.	-29	-4	n.s.	-0	1	n.s.
Pre-Tax Income	**652**	**748**	**-12.8%**	**299**	**245**	**+22.2%**	**291**	**445**	**-34.5%**	**62**	**59**	**+5.4%**
Cost/Income (%)	51.4%	50.1%	+1.3 pt	48.1%	50.6%	-2.5 pt	52.3%	44.2%	+8.1 pt	64.7%	67.2%	-2.5 pt
Cost of risk (in annualised bp)				138	140	-2						
€bn												
RWA	148.0	150.0	-1.4%	82.5	84.2	-2.1%	60.5	59.9	+0.9%	5.1	5.9	-13.6%
Allocated Equity (YTD)	18.9	18.8	+1.0%	10.7	10.7	+0.5%	7.3	7.0	+4.3%	0.9	1.0	-17.0%
RONE (annualised basis)	13.7%	15.6%	-1.9 pt	11.0%	8.7%	+2.3 pt	15.9%	25.1%	-9.2 pt	27.0%	21.6%	+5.5 pt
Business indicators												
Loans outstanding (€bn)	176.3	170.2	+3.6%	107.0	104.2	+2.7%	67.7	64.2	+5.5%	1.6	1.9	-13.1%
Of which consolidated outstandings - Arval	43.6	39.9	+9.4%				43.6	39.9	+9.4%			
Of which consolidated outstandings - Leasing Solutions	24.1	24.3	-0.9%				24.1	24.3	-0.9%			
Deposits (€bn)	32.1	33.4	-3.8%							32.1	33.4	-3.8%
Arval fleet (k)	1,856	1,765	+5.1%				1,856	1,765	+5.1%			
Nickel accounts (m)	4.8	4.2	+14.6%							4.8	4.2	+14.6%
Nickel points of sale	12,330	11,479	+7.4%							12,330	11,479	+7.4%
AuM (Personal Investors, €bn)	160.2	186.0	-13.9%							160.2	186.0	-13.9%
European customer orders Personal Investors (m)	9.1	8.3	+9.8%							9.1	8.3	+9.8%

* Including 2/3 of private banking

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CPBS | 9M25 Dashboard – Specialised Businesses

€m	Total Specialised Businesses			incl. Personal Finance			incl. Arval & Leasing Solutions			incl. New Digital Businesses & Personal Investors*		
	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.	9M25	9M24	Var.
Revenues	**7,010**	**7,301**	**-4.0%**	**3,818**	**3,696**	**+3.3%**	**2,402**	**2,813**	**-14.6%**	**791**	**792**	**-0.2%**
Operating Expenses and Dep.	-3,662	-3,626	+1.0%	-1,946	-1,938	+0.4%	-1,213	-1,153	+5.3%	-503	-535	-6.0%
Gross operating profit	**3,348**	**3,675**	**-8.9%**	**1,872**	**1,758**	**+6.5%**	**1,188**	**1,660**	**-28.4%**	**287**	**257**	**+11.7%**
Cost of Risk and others	-1,438	-1,332	+8.0%	-1,205	-1,122	+7.4%	-150	-137	+9.4%	-83	-72	+14.7%
Operating Income	**1,910**	**2,344**	**-18.5%**	**667**	**636**	**+4.8%**	**1,039**	**1,523**	**-31.8%**	**204**	**185**	**+10.5%**
Share of Earnings of Equity-Method Entities	7	24	n.s.	13	30	n.s.	-1	0	n.s.	-5	-5	-7.3%
Other Non Operating Items	-84	-26	n.s.	-0	1	n.s.	-84	-30	n.s.	-0	3	n.s.
Pre-Tax Income	**1,833**	**2,342**	**-21.7%**	**680**	**667**	**+1.9%**	**954**	**1,493**	**-36.1%**	**199**	**182**	**+9.5%**
Cost/Income (%)	52.2%	49.7%	+2.6 pt	51.0%	52.4%	-1.5 pt	50.5%	41.0%	+9.5 pt	63.7%	67.5%	-3.9 pt
Cost of risk (in annualised bp)				144	143	1						
€bn												
RWA	148.0	150.0	-1.4%	82.5	84.2	-2.1%	60.5	59.9	+0.9%	5.1	5.9	-13.6%
Allocated Equity (YTD)	18.9	18.8	+1.0%	10.7	10.7	+0.5%	7.3	7.0	+4.3%	0.9	1.0	-17.0%
RONE (annualised basis)	13.0%	16.8%	-3.8 pt	8.5%	8.5%	+0.1 pt	17.4%	28.4%	-11.0 pt	30.6%	23.3%	+7.4 pt
Business indicators												
Loans outstanding (€bn)	175.3	167.9	+4.4%	106.6	103.5	+3.0%	67.1	62.6	+7.2%	1.6	1.8	-12.0%
Of which consolidated outstandings - Arval	43.0	38.5	+11.5%				43.0	38.5	+11.5%			
Of which consolidated outstandings - Leasing Solutions	24.1	24.1	+0.3%				24.1	24.1	+0.3%			
Deposits (€bn)	32.2	33.5	-4.1%							32.2	33.5	-4.1%
Arval fleet (k)	1,831	1,745	+4.9%				1,831	1,745	+4.9%			
Nickel accounts (m)	4.8	4.2	+14.6%							4.8	4.2	+14.6%
Nickel points of sale	12,330	11,479	+7.4%							12,330	11,479	+7.4%
AuM (Personal Investors, €bn)	160.2	186.0	-13.9%							160.2	186.0	-13.9%
European customer orders Personal Investors (m)	29.0	26.1	+11.2%							29.0	26.1	+11.2%

* Including 2/3 of private banking

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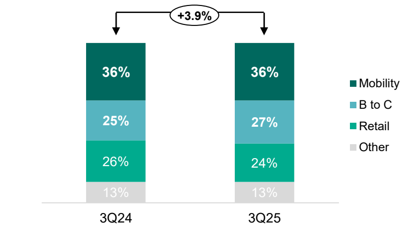
CPBS | Personal Finance – Increase in volumes and production margin; very positive jaws effect and strong increase in pre-tax income

€m	3Q25	3Q24	Var.
Personal Finance			
Revenues	**1,290**	**1,229**	**+5.0%**
Operating Expenses and Dep.	-621	-622	-0.2%
Gross Operating Income	**669**	**607**	**+10.3%**
Cost of Risk	-374	-370	+1.0%
Other net losses for risk on financial instruments	0	0	n.s.
Operating Income	**295**	**237**	**+24.9%**
Share of Earnings of Equity-Method Entities	4	8	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**299**	**245**	**+22.2%**
Cost/Income	**48.1%**	**50.6%**	**-2.5 pt**

- **Revenues: combined effect of increased volumes and the ongoing improvement in the production margin**; rollover of outstanding loans at a higher margin than of the stock (as announced at the Deep Dive, **the production margin is >5% in terms of interest rate on outstanding loans)**
- **Operating expenses:** impact of operating efficiency measures; **very positive jaws effect (+5.2 pts)**
- **Cost of risk: 138 bps,** down vs. 3Q24; continued structural improvement in the risk profile
- **Pre-tax income:** up by +22.2% vs. 3Q24

- **Confirmation of business drive** (loans outstanding + 2.7% vs. 3Q24) with an **improvement in the production margin**
- Further **good development of Mobility** (production +5.0% vs. 3Q24) with partnerships signed since the start of this year
- **Very good momentum in B-to-C consumer credit** (production +9.0% vs. 3Q24) and **ongoing very positive effect** of the roll-out of **the retail partnership** with Apple in France
- **Optimisation of RWA:** two SRT securitisation transactions amounting to €1.6bn, resulting in a €0.8bn decrease in RWA on the quarter (or 1% of PF RWA)

- **Production up by +3.9% vs. 3Q24 with a balanced model**



BNP PARIBAS The bank for a changing world

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CPBS | Arval & Leasing Solutions – Strong organic growth in revenues and last significant impact of the used-car revenue base effect at Arval; increase in Leasing Solutions revenues

€m	3Q25	3Q24	Var.
Arval & Leasing Solutions			
Revenues	**771**	**861**	**-10.5%**
Operating Expenses and Dep.	-403	-381	+5.9%
Gross Operating Income	**368**	**481**	**-23.5%**
Cost of Risk & others	-47	-32	+46.7%
Operating Income	**320**	**448**	**-28.6%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	-29	-4	n.s.
Pre-Tax Income	**291**	**445**	**-34.5%**
Cost/Income	**52.3%**	**44.2%**	**+8.1 pt**

— **Revenues**

- **Arval: increase in organic revenues (+9.3%)** (financial margin and margin on services), driven by fleet expansion; base effect on used-car revenues vs. 2024, but decreasing (reminder of used-car revenue contributions: €263m in 1Q24, €265m in 2Q24, €147min 3Q24, €52m in 4Q24, €28m in 1Q25, €13m in 2Q25, and €9m in 3Q25)
- **Leasing Solutions: increase in revenues** (+2.0%) thanks mainly to **improved margins**
- **Operating expenses:** related to inflation and business development; positive jaws effect excluding the impact of used-car revenues (+0.8 pt)

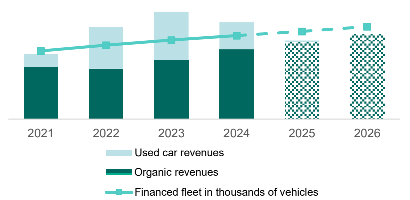
— **Arval**

- Continued growth in the financed fleet (1.9m vehicles, +5.1%[1] vs. 3Q24) and in outstandings (+9.4% vs. 3Q24), particularly in Spain, Italy and Germany
- Strong growth in long-term leasing to Individual customers (+11.1% vs. 3Q24, ~12% of the vehicle fleet), thanks to successful new partnerships

— **Leasing Solutions**

- Slight decrease in outstandings (-0.9% vs. 3Q24) and improved margins
- Good expansion of business in the Technology segment (+17.5% vs. 3Q24) and signing of a new partnership with EPSON

— **Used-car revenues, organic revenues and financed fleet from 2021 to 2026**



CPBS | New Digital Businesses and Personal Investors – 2025 target confirmed: revenues > €1bn

€m	3Q25	3Q24	Var.
New Digital Businesses & Personal Investors[1]			
Revenues	**269**	**268**	**+0.3%**
Operating Expenses and Dep.	-174	-180	-3.4%
Gross Operating Income	**95**	**88**	**+7.9%**
Cost of Risk & others	-30	-27	+11.9%
Operating Income	**65**	**61**	**+6.1%**
Share of Earnings of Equity-Method Entities	-1	-2	-10.8%
Other Non Operating Items	0	1	n.s.
Pre-Tax Income	**64**	**60**	**+5.5%**
Income Attributable to Wealth and Asset Management	-2	-1	+10.9%
Pre-Tax Income of New Digital Businesses & Personal Inv	**62**	**59**	**+5.4%**
Cost/Income	**64.6%**	**67.1%**	**-2.5 pt**

[1] Including 100% of Private Banking for the Revenues to Pre-tax income line items – Allocated equity available in quarterly series

Scope effect: divestment of an entity (2024 revenues of ~€100m; 2024 costs of ~-€70m)

— **Revenues:** strong increase in revenues **(+13.3% at constant scope and exchange rates**) with an increase in customer numbers and a good level of business

— **Operating expenses** up **(+8.8% at constant scope and exchange rates)** driven by business development; very positive jaws effect (**+4.5 pts at constant scope and exchange rates)**

— **Pre-tax income: €62m (+27.9% at constant scope and exchange rates)**

— **Nickel, a payment solution accessible to all**

- Robust increase in deposits (+12.3% vs. 3Q24), driven by an increase in subscription numbers (+14.6% vs. 3Q24) both in France and internationally
- 4.8m accounts opened as of 30.09.25 and ~12,300 points of sale

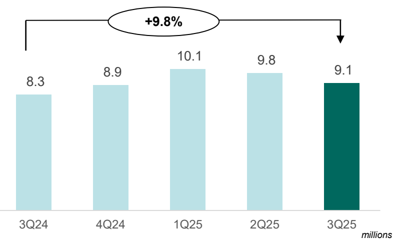
— **Floa, among the French leaders in "buy now, pay later"**

- **Fast growth in production** of FLOA Pay internationally (+66% vs. 3Q24) and increase in total FLOA revenue

— **BNP Paribas Personal Investors, digital bank and banking services in Germany**

- Good business drive with an increase in transactions (+9.8% vs. 3Q24)
- Good level of customer acquisitions in a highly competitive environment (+9.7% vs. 30.09.24)

— **Personal Investors: increase in transactions**



SECTION 7

Details by business line

3Q25 results

IPS

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IPS | 3Q25 Dashboard

€m	IPS 3Q25	IPS 3Q24	IPS Var.	o/w Insurance 3Q25	o/w Insurance 3Q24	o/w Insurance Var.	o/w Wealth Management 3Q25	o/w Wealth Management 3Q24	o/w Wealth Management Var.	o/w Asset Management * 3Q25	o/w Asset Management * 3Q24	o/w Asset Management * Var.	o/w Axa IM 3Q25	IPS excluding AXA IM 3Q25	IPS excluding AXA IM 3Q24	IPS excluding AXA IM Var.
Revenues	**1,899**	**1,489**	**+27.5%**	**615**	**571**	**+7.7%**	**452**	**410**	**+10.4%**	**464**	**508**	**-8.6%**	**367**	**1,532**	**1,489**	**+2.9%**
Operating Expenses and Dep.	-1,138	-881	+29.2%	-208	-209	-0.4%	-297	-285	+3.9%	-371	-386	-3.9%	-262	-876	-881	-0.5%
Gross operating profit	**761**	**609**	**+25.1%**	**408**	**363**	**+12.3%**	**156**	**124**	**+25.4%**	**93**	**121**	**-23.8%**	**105**	**656**	**609**	**+7.8%**
Cost of Risk and others	2	0	n.s.	0	0	n.s.	3	2	+45.0%	-1	-2	n.s.	0	2	0	n.s.
Operating Income	**764**	**609**	**+25.4%**	**408**	**363**	**+12.3%**	**159**	**126**	**+25.7%**	**92**	**120**	**-23.3%**	**105**	**658**	**609**	**+8.1%**
Other Results	53	38	+39.2%	52	46	+14.8%	0	0	+10.6%	-4	-8	n.s.	4	49	38	+28.1%
Pre-Tax Income	**816**	**647**	**+26.2%**	**460**	**408**	**+12.6%**	**159**	**126**	**+25.7%**	**88**	**112**	**-21.4%**	**110**	**707**	**647**	**+9.2%**
Cost/Income (%)	59.9%	59.1%	+0.8 pt	33.8%	36.5%	-2.7 pt	65.6%	69.7%	-4.1 pt	80.1%	76.1%	+4.0 pt	71.3%	57.2%	59.1%	-1.9 pt
RONE (annualised basis)	22.7%	20.2%	+2.5 pt	20.3%	20.2%	+0.1 pt	32.0%	25.5%	+6.5 pt	14.9%	16.5%	-1.6 pt	45.5%	21.0%	20.2%	+0.8 pt
€bn																
RWA	59.9	45.7	+31.1%	19.2	13.9	+38.6%	14.7	14.0	+4.5%	17.9	17.8	+0.4%	8.2	51.8	45.7	+13.3%
Business indicators (in €bn)																
Assets under management	**2,391.6**	**1,343.7**	**+78.0%**	**296.8**	**272.0**	**+9.1%**	**483.6**	**455.9**	**+6.1%**	**739.0**	**615.8**	**+20.0%**	**872.2**	**1,519.4**	**1,343.7**	**+13.1%**
Net asset flows	**20.0**	**13.2**	**+51.5%**	**2.0**	**0.8**	**n.s.**	**4.2**	**5.8**	**-27.2%**	**12.1**	**6.6**	**n.s.**	**1.7**	**18.4**	**13.2**	**+39.4%**
Gross Written Premiums	**9.3**	**8.1**	**+14.3%**	**9.3**	**8.1**	**+14.3%**								**9.3**	**8.1**	**+14.3%**
o/w Gross Written Premiums Savings	7.4	6.1	+21.3%	7.4	6.1	+21.3%								7.4	6.1	+21.3%
o/w Gross Written Premiums Protection	1.9	2.0	-7.0%	1.9	2.0	-7.0%								1.9	2.0	-7.0%

* Including Real Estate & IPS Investments

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IPS | 9M25 Dashboard

€m	IPS 9M25	IPS 9M24	IPS Var.	o/w Insurance 9M25	o/w Insurance 9M24	o/w Insurance Var.	o/w Wealth Management 9M25	o/w Wealth Management 9M24	o/w Wealth Management Var.	o/w Asset Management * 9M25	o/w Asset Management * 9M24	o/w Asset Management * Var.	o/w Axa IM 9M25	IPS excluding AXA IM 9M25	IPS excluding AXA IM 9M24	IPS excluding AXA IM Var.
Revenues	**4,927**	**4,359**	**+13.0%**	**1,818**	**1,703**	**+6.7%**	**1,349**	**1,237**	**+9.1%**	**1,393**	**1,419**	**-1.8%**	**367**	**4,560**	**4,359**	**+4.6%**
Operating Expenses and Dep.	-2,918	-2,643	+10.4%	-614	-618	-0.7%	-915	-885	+3.3%	-1,127	-1,140	-1.1%	-262	-2,656	-2,643	+0.5%
Gross operating profit	**2,009**	**1,716**	**+17.1%**	**1,204**	**1,085**	**+11.0%**	**434**	**351**	**+23.5%**	**266**	**279**	**-4.9%**	**105**	**1,904**	**1,716**	**+10.9%**
Cost of Risk and others	-3	-2	+45.5%	0	0	n.s.	3	2	n.s.	-6	-4	n.s.	0	-3	-2	+45.5%
Operating Income	**2,006**	**1,714**	**+17.1%**	**1,204**	**1,085**	**+11.0%**	**437**	**353**	**+23.8%**	**260**	**275**	**-5.8%**	**105**	**1,901**	**1,714**	**+10.9%**
Other Results	331	121	n.s.	328	135	n.s.	0	-0	n.s.	-1	-14	n.s.	4	327	121	n.s.
Pre-Tax Income	**2,338**	**1,835**	**+27.4%**	**1,532**	**1,220**	**+25.6%**	**437**	**353**	**+23.9%**	**259**	**262**	**-1.3%**	**110**	**2,228**	**1,835**	**+21.4%**
Cost/Income (%)	59.2%	60.6%	-1.4 pt	33.8%	36.3%	-2.5 pt	67.8%	71.6%	-3.8 pt	80.9%	80.3%	+0.6 pt	71.3%	58.3%	60.6%	-2.4 pt
RONE (annualised basis)	23.7%	19.9%	+3.8 pt	23.2%	20.7%	+2.5 pt	31.4%	25.3%	+6.0 pt	15.8%	13.6%	+2.2 pt	45.5%	23.2%	19.9%	+3.2 pt
€bn																
RWA	59.9	45.7	+31.1%	19.2	13.9	+38.6%	14.7	14.0	+4.5%	17.9	17.8	+0.4%	8.2	51.8	45.7	+13.3%
Business indicators (in €bn)																
Assets under management	**2,391.6**	**1,343.7**	**+78.0%**	**296.8**	**272.0**	**+9.1%**	**483.6**	**455.9**	**+6.1%**	**739.0**	**615.8**	**+20.0%**	**872.2**	**1,519.4**	**1,343.7**	**+13.1%**
Net asset flows	**60.5**	**55.3**	**+9.5%**	**7.7**	**3.7**	**n.s.**	**20.2**	**26.7**	**-24.5%**	**31.0**	**24.9**	**+24.6%**	**1.7**	**58.9**	**55.3**	**+6.5%**
Gross Written Premiums	**31.4**	**26.6**	**+18.0%**	**31.4**	**26.6**	**+18.0%**								**31.4**	**26.6**	**+18.0%**
o/w Gross Written Premiums Savings	25.3	20.6	+22.8%	25.3	20.6	+22.8%								25.3	20.6	+22.8%
o/w Gross Written Premiums Protection	6.2	6.1	+1.8%	6.2	6.1	+1.8%								6.2	6.1	+1.8%

* Including Real Estate & IPS Investments

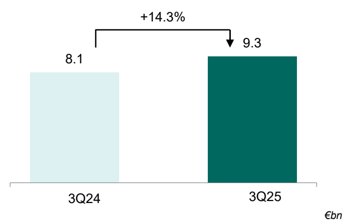
IPS | Insurance – Strong growth in gross inflows and pre-tax income

€m	3Q25	3Q24	Var.
Insurance			
Revenues	**615**	**571**	**+7.7%**
Operating Expenses and Dep.	-208	-209	-0.4%
Gross Operating Income	**408**	**363**	**+12.3%**
Cost of Risk & others	0	0	n.s.
Operating Income	**408**	**363**	**+12.3%**
Share of Earnings of Equity-Method Entities	63	50	+25.8%
Other Non Operating Items	-10	-4	n.s.
Pre-Tax Income	**460**	**408**	**+12.6%**
Cost/Income	**33.8%**	**36.5%**	**-2.7 pt**

- **Revenues:** increase driven mainly by the consolidation of recent acquisitions (BCC Vita and Neuflize Vie), the good performance at Protection internationally and solid financial results
- **Operating expenses:** decrease overall, while continuing to support business growth with targeted investments, leading to a **strongly positive jaws effect**
- **Operating income and net income:** robust increase driven by momentum in business activity and the strong contribution by partners

- **+14.3% increase in gross inflows, driven by Savings**
- Good growth in gross inflows into Savings in all geographies, with a rebound in Italy, thanks notably to the partnership with BCC Banca Iccrea
  - Net asset inflows into Savings up sharply vs. 3Q24. Strong increase in the percentage of unit-linked contracts
  - Gross inflows decreased in Protection, due to a phasing effect, with a stable activity in CPI
- **Partnerships**
  - **Signing of a new partnership in Protection** with **Stellantis Financial Services** to offer insurance and services to used-car dealerships and buyers

- **Strong increase in gross written premiums**



IPS | Wealth & Asset Management[1] – Robust inflows and strong operating activity

€m	3Q25	3Q24	Var.
WAM			
Revenues	**917**	**918**	**-0.1%**
Operating Expenses and Dep.	-668	-672	-0.6%
Gross Operating Income	**248**	**246**	**+1.1%**
Cost of Risk & others	2	0	n.s.
Operating Income	**251**	**246**	**+1.8%**
Share of Earnings of Equity-Method Entities	-4	-7	-49.1%
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**247**	**238**	**+3.5%**
Cost/Income	**72.9%**	**73.2%**	**-0.3 pt**

— **Revenues:** stable
- Strong growth in **Wealth Management (+10.4%)** with solid financial & transaction fees and deposit income and in **Asset Management[1] (+6.0%)**, driven by inflows and the market performance effect
- Base effect with lower revaluations at IPS Invest this quarter and a Real Estate market that remains lacklustre

— **Operating expenses:** decrease, with good cost control. A positive jaws effect (+0.4 pt)

— **Pre-tax income:** +3.5% increase driven by strong growth at WM (+25.7%) and AM* (+33.0%)

** Excl. RE, IPS Invest and AXA IM*

— **Wealth Management**
- Good net inflows (€4.2bn in 3Q5) internationally and in Commercial & Personal Banking
- Very good level of transactions by Commercial & Personal Banking and with international clients

— **Asset Management**
- Very strong inflows (€12.1bn in 3Q25), in both money-market funds and medium- and long-term vehicles; last-12-month net inflow rate of +5.7%[2]
- Strengthening of the partnership with BNP Paribas Cardif for managing its general funds, with AuM expanded by €69bn in 3Q25

— **Real Estate:** activity remaining lacklustre, adjustment in activity and organisational set-up in connection with the upcoming integration of BNP Paribas REIM businesses in the combined asset management platform

— **IPS Invest:** base effect with lower revaluations of investments this quarter

— **Acquisition of HSBC Wealth Management businesses (6 October 2025) – Roll-out of the integrated platform**

IPS	CIB
Wealth Management solutions including AXA IM alternative assets platform **Top 3 AM[3] in Europe**	Financing and investment solutions **#1 European IB[4] in EMEA**

Wealth Management

Mittelstand,
Entrepreneurs and Families
~€50bn in AuM, Top 4 in Germany[5]
Roll-out of an integrated platform (2026)

IPS | AXA IM – Initial contribution to Group results

€m	3Q25
AXA IM	
Revenues	**367**
Operating Expenses and Dep.	-262
Gross Operating Income	**105**
Cost of Risk and others	0
Operating Income	**105**
Share of Earnings of Equity-Method Entities	4
Other Non Operating Items	0
Pre-Tax Income	**110**
Cost/Income	**71.3%**

— **Revenues: AXA IM's first contribution to Group results**, including -€19.5m amortisation of pre-paid expenses this quarter related to the partnership
- Good contribution of management fees, with a lower contribution from transaction fees

— **Operating expenses:** Costs are structurally lower in the third quarter than in the fourth

— **Restructuring costs** relating to the acquisition are recognised under Corporate Centre in the amount of -€64m in 3Q25

— **AXA IM: good momentum in business activity under the new governance set-up**
- Good momentum in third-quarter inflows in the alternative assets segment, particularly in alternative credit and money-market funds, offsetting outflows in Asia, particularly in bonds
- AuM impacted by a positive market effect, offset partly by an unfavourable foreign-exchange impact
- Further momentum in fund launches in the Alternatives segment

— **AXA IM integration calendar**
- 1st July 2025: closing of the transaction
- 3Q25: consolidation of AXA IM
Presentation of estimated synergies
- Merger[1] of AXA IM, BNP Paribas AM, and BNP Paribas REIM entities on 31.12.2025
- 1H26: Deep Dive presenting the Group's trajectory with AXA IM

SECTION 8

Other items

3Q25 results

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CORPORATE CENTRE | Restatements of volatility and attributable operating expenses related to insurance activities

€m	3Q25	3Q24	Var.
Corporate Center : restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	**-274**	**-262**	**+4.6%**
Revenues including TRAC	-274	-262	+4.6%
Revenus TRAC	**0**	**0**	**n.s.**
Restatement of the volatility (Insurance business)	*14*	*10*	*+47.0%*
Restatement of attributable costs (Internal Distributors)	*-288*	*-272*	*+6.1%*
Operating Expenses and Dep.	**288**	**272**	+6.1%
Restatement of attributable costs (Internal Distributors)	*288*	*272*	*+6.1%*
Gross Operating Income	**14**	**10**	**+47.0%**
Cost of Risk	*0*	*0*	*n.s.*
Other net losses for risk on financial instruments	*0*	*0*	*n.s.*
Operating Income	**14**	**10**	**+47.0%**
Share of Earnings of Equity-Method Entities	0	0	n.s.
Other Non Operating Items	0	0	n.s.
Pre-Tax Income	**14**	**10**	**+47.0%**

— **Since 01.01.23, Corporate Centre has included two restatements related to the application of IFRS 17, alongside the implementation of IFRS 9 for insurance activities. For a better readability, these restatements will be reported separately each quarter.**

— Operating expenses deemed "attributable to insurance activities" are recognised in deduction of Revenues and no longer booked in operating expenses. The impact of these entries for internal distributors is presented in Corporate Centre. These entries have no impact on gross operating income.

— The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in Corporate Centre and therefore has no impact on Insurance revenues; the increase in volatility is related to the financial markets this quarter.

BNP PARIBAS The bank for a changing world Results as of 30.09.2025 | 70

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CORPORATE CENTRE | Excluding restatements related to insurance activities – 3Q25

€m	3Q25	3Q24	Var.
Corporate Center excl. restatement related to insurance activities of the volatility (IFRS9) and attributable costs (internal distributors)			
Revenues	**-135**	**24**	n.s.
Operating Expenses and Dep.	-302	-264	+14.4%
Incl. Restructuring, IT Reinforcement and Adaptation Costs	*-154*	*-146*	*+5.9%*
Gross Operating Income	**-436**	**-239**	**n.s.**
Cost of Risk	*-9*	*-6*	*+48.3%*
Other net losses for risk on financial instruments	*1*	*-1*	*n.s.*
Operating Income	**-445**	**-246**	**n.s.**
Share of Earnings of Equity-Method Entities	55	12	n.s.
Other Non Operating Items	1	-48	n.s.
Pre-Tax Income	**-389**	**-282**	**+37.6%**

— *Reminder: following the restating of quarterly series reported in March 2025, the non-core* perimeter of Personal Finance is now included in Corporate Centre.*

— **Revenues**
- Revaluation of proprietary credit risk included in derivatives (DVA): -€56m (+€52m in 3Q24)
- Impact of the interest rate decline and the acquisition of Axa IM on the shareholders equity remuneration

— **Operating expenses**
- Restructuring and adaptation costs: -€89m (-€64m in 3Q24)
  - Off which -€64m linked to AXA IM integration
- IT reinforcement costs: -€65m (-€81m in 3Q24)

— **3Q25 pre-tax income: -€389m**

* Non-strategic perimeter equivalent to businesses placed in run-off

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NUMBER OF SHARES AND EARNINGS PER SHARE

Number of Shares *In millions*	30-Sep-25	30-Sep-24
Number of Shares (end of period)	1,131	1,131
Number of Shares excluding Treasury Shares (end of period)	1,115	1,128
Average number of Shares outstanding excluding Treasury Shares	1,122	1,135

Reminder: 14,025,914 shares have been repurchased under the 2025 Share Buyback Program. They have been cancelled on 1st October 2025.

Earnings Per Share (EPS) *In millions*	30-Sep-25	30-Sep-24
Net income attributable to equity holders	9,253	9,366
Remuneration net of tax of Undated Super Subordinated Notes	-579	-571
Exchange rate effect on reimbursed Undated Super Subordinated Notes	66	-58
Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes	8,740	8,737
Average number of Shares outstanding excluding Treasury Shares	1,122	1,135
Net Earnings per Share (EPS) in euros	**7.79**	**7.70**

The interim dividend for 2025 represents 50% of the earnings per share as of 30 June 2025 and amounts to €2.59 per share. The interim dividend was paid on 30 September 2025.

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BOOK VALUE PER SHARE

in millions of euros	30-Sep-25	30-Sep-24	
Shareholders' Equity Group share	**123,845**	**124,961**	(1)
of which Changes in assets and liabilities recognised directly in equity (valuation reserve)	*-4,687*	*-3,245*	
of which Undated Super Subordinated Notes	10,589	12,138	(2)
of which Remuneration net of tax payable to holders of Undated Super Subordinated Notes	144	139	(3)
Net Book Value (a)	**113,112**	**112,684**	(1)-(2)-(3)
Deduction of goodwill and intangibles	-11,502	-9,859	
Tangible Net Book Value (a)	**101,610**	**102,825**	
Number of Shares excluding Treasury Shares (end of period) in millions	**1,115**	**1,128**	
Book Value per Share (euros)	**101.5**	**99.9**	
of which book value per share excluding valuation reserve (euros)	*105.7*	*102.7*	
Net Tangible Book Value per Share (euros)	**91.2**	**91.1**	

(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes

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RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (1/2)

Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE and ROTE
(based on reported results)

in millions of euros	30-Sep-25	30-Sep-24	
Net Book Value	**113,112**	**112,684**	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-4,687	-3,245	(2)
Inclusion of annualisation of restated result (a)	3,213	3,240	(3)
2024 dividend distribution project	-	-7,069	(4)
2025 dividend distribution project	-4,170	-	(5)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-185	-196	(6)
Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)	**116,657**	**111,904**	(1)-(2)+(3) +(4)+(5)+(6)
Deduction of goodwill and intangibles	-11,502	-9,859	
Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)	**105,155**	**102,045**	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)	**114,214**	**109,341**	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)	**103,492**	**99,583**	

(a) 1/3 of 9M Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to levies after tax
(b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income
(c) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September 2025 with exceptional items and contribution to taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)
(d) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September 2025 with exceptional items and contribution to taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

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RETURN ON EQUITY AND PERMANENT SHAREHOLDERS' EQUITY (2/2)

Calculation of Return on Equity

in millions of euros	30-Sep-25	30-Sep-24	
Net income Group share	**9,253**	**9,366**	(1)
Exceptional items (after tax) (a)	-35	42	(2)
of which exceptional items (not annualised)	*240*	*261*	(3)
of which IT reinforcement and restructuring costs (annualised)	*-275*	*-219*	(4)
Systemic levies after tax	-625	-614	(5)
Net income Group share, not revaluated (exceptional items and systemic levies not annualised) (b)	**12,832**	**12,898**	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-698	-825	
Impact of annualised IT reinforcement and restructuring costs	-367	-292	
Net income Group share used for the calculation of ROE / ROTE (c)	**11,768**	**11,781**	
Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)	**114,214**	**109,341**	
Return on Equity (ROE)	**10.3%**	**10.8%**	
Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)	**103,492**	**99,583**	
Return on Tangible Equity (ROTE)	**11.4%**	**11.8%**	

(a) See slide 41
(b) Based on annualised reported Net Income, Group share as at 30 September 2025 , (6)=4/3*[(1)-(2)-(5)]+(3)+(5)
(c) Based on annualised reported Net income, Group share as at 30 September 2025
(d) Average Permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised reported Net Income as at 30 September 2025 with exceptional items and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders – changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption)
(e) Average Tangible permanent shareholders' equity: average between beginning of the year and end of the period including in particular annualised reported Net Income as at 30 September 2025 with exceptional items and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

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COMMON EQUITY TIER 1 RATIO

Common Equity Tier 1 ratio[1]
(Accounting capital to prudential capital reconciliation)

€bn	30-Sep-2025 Basel 4	30-Jun-2025 Basel 4	31-Dec-24 Basel 3
Consolidated Equity	**130.0**	**131.6**	**134,1**
Undated super subordinated notes	-10,6	-12,0	-12,1
2024 net income distribution project (dividend)	0,0	0,0	-5,4
2025 net income distribution project (dividend)	-2,3	0,0	0,0
Planned share buyback programme	0,0	0,0	-1,1
Regulatory adjustments on minority interests	-3,6	-3,5	-3,6
Regulatory adjustments on equity[2]	-1,5	-2,1	-1,8
Goodwill and intangible assets	-9,3	-7,5	-7,6
Deferred tax assets related to tax loss carry forwards	-0,1	-0,1	-0,2
Other regulatory adjustements	-3,7	-3,2	-2,7
Deduction of irrevocable payments commitments	-1,5	0,0	-1,5
Common Equity Tier One capital	**97,4**	**98,3**	**98,1**
Risk-weighted assets	**779**	**789**	**762**
Common Equity Tier 1 Ratio	**12,5%**	**12,5%**	**12,9%**

1. CRD5; 2. Including Prudent Valuation Adjustment

	30-Sept-2025 Basel 4	30-Jun-2025 Basel 4	31-Dec-2024 Basel 3
Total Capital Ratio	16.7%	16.7%	17.1%
Tier 1 Ratio	14.4%	14.5%	14.9%
Common Equity Tier 1 ratio	12.5%	12.5%	12.9%

(a) CRD5, on risk-weighted assets of €779bn as at 30.09.25, €789bn as at 30.06.25 and €762 bn as at 31.12.24

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MEDIUM/LONG-TERM REGULATORY FUNDING

Regulatory issuance plan 2025 of €22.5bn[1]

~94% of the 2025 regulatory issuance plan realised as of October 17th 2025

Capital instruments regulatory issuance plan for 2025

€6.5bn[1]

- **Capital instruments:**
  - **AT1: €1.3bn already issued[2], including:**
    - $1.50bn, Perp NC10, 7.45% coupon, US Treasuries+313.4 bps
  - **Tier 2: €4.9bn already issued[2], including:**
    - C$650m, 10NC5, Goc+148 bps
    - CHF300m, 10NC5, CHF mid-swap+130 bps
    - €1.00bn, 10.5NC5.5 mid-swap€+155 bps
    - €1.50bn, 12NC7 mid-swap€+165 bps
    - €1.00bn, 10.5NC5.5, mid-swap€+180 bps
    - £400m, 10.8NC5.8, UK Gilt+180 bps

Senior medium-long term regulatory issuance plan for 2025

€16.0bn[1]

- **Senior Debt:**
  - **Non Preferred Senior: €12.1bn already issued[2], including:**
    - €1.50bn, 8NC7, mid-swap€+105 bps
    - $1.25bn, 6NC5, US Treasuries+135 bps
    - $1.60bn, 4NC3, US Treasuries+120 bps
    - $400m, 4NC3, SOFR+143 bps
    - €1.50bn, 11NC10, mid-swap€+150 bps
    - €750m, 4NC3, €3m+75 bps
    - €1.75bn, 6NC5, mid-swap€+120 bps
    - CHF260m, 6y bullet, green bond, CHF mid-swap+115 bps
    - $2.25bn, 8NC7, US Treasuries+127 bps
  - **Preferred Senior: €2.8bn already issued[2], including:**
    - €1.25bn, 5NC4, mid-swap€+80 bps

1. Subject to market conditions and regulatory developments, indicative amounts; **2**. Valuation in € based on historical FX rates for cross-currency swapped issuances and on trade date for others

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MREL RATIO | Requirements as at 30.09.25 – MREL and subordinated MREL

— **MREL requirements as at 30.09.25:**

- 22.19% of RWA (27.06% of RWA including the combined buffer requirement[1])
- 5.91% of leverage exposure

— **Subordinated MREL requirements as at 30.09.25:**

- 14.78% of RWA (19.65% of RWA including the combined buffer requirement[1])
- 5.75% of leverage exposure

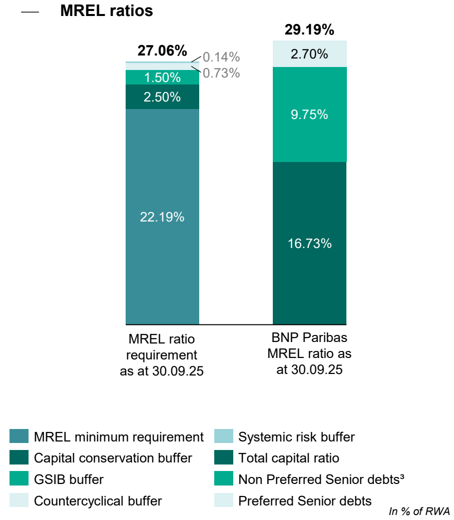
— **BNP Paribas MREL ratio as at 30.09.25**

- 29.2% of RWA[2]:
  - 16.7% of Total capital
  - 9.8% of Non Preferred senior debt[3]
  - 2.7% of Preferred senior debt
- 8.8% of leverage exposure

— **BNP Paribas subordinated MREL ratio as at 30.09.25**

- 26.5% of RWA[2]
- 8.0% of leverage exposure

— **MREL ratios**



1. Combined buffer requirement of 4.87% as at 30.09.25; 2. Calculated on € 779 bn RWA as at 30.09.25, including transitional arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

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TLAC RATIO | ~360 bps above the requirement based on RWA without calling on the preferred senior debt allowance as at 30.09.25

— **TLAC requirement as at 30.09.25: 22.87% of RWA**

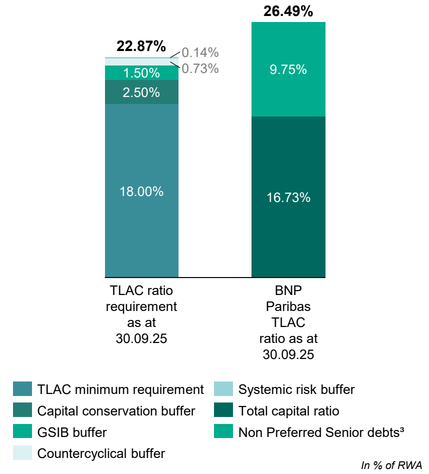
- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (73 bps), systemic risk buffer (14 bps)

— **TLAC requirement as at 30.09.25: 6.75% of leverage exposure**

— **BNP Paribas TLAC ratio as at 30.09.25[1]**

- **26.5% of RWA[2]:**
  - 16.7% of total capital as at 30.09.25
  - 9.8% of Non Preferred Senior debt[3]
  - Without calling on the Preferred Senior debt allowance
- **8.0% of leverage exposure**

— **TLAC ratios**



In % of RWA

1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 21,068 million euros as at 30 September 2025) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 September 2025; 2. Calculated on € 779 bn RWA as at 30.09.25, including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments

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MDA | Distance to MDA restrictions as at 30.09.25

— **Capital requirements as at 30.09.25[1]:**

- CET1: 10.51%
- Tier 1: 12.31%
- Total Capital: 14.71%

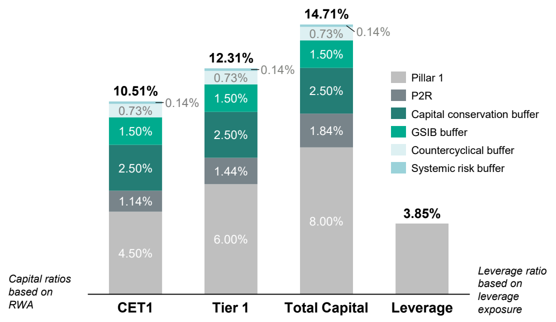
— **Leverage requirement as at 30.09.25: 3.85%**

— **MREL requirement as at 30.09.25: 27.06%**

- Significant distance to M-MDA

— **Distance as at 30.09.25 to Maximum Distributable Amount restrictions[2], equal to the lowest of the calculated amounts: €13 bn**

— **Capital and leverage requirements as at 30.09.25[1]**



BNP Paribas phased-in ratios as at 30.09.25	12.5 %	14.4 %	16.7 %	4.3 %
Distance as of 30.09.25 to Maximum Distributable Amount restrictions[2]	16 bn€[3]	17 bn€[3]	16 bn€[3]	13 bn€[4]

1. Including countercyclical capital buffer of 73 bps as at 30.09.25; 2. As defined by the Article 141 of CRD5; 3. Calculated on € 779 bn RWA as at 30.09.25, including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 4. Calculated on €2,592bn leverage exposures as at 30.09.25

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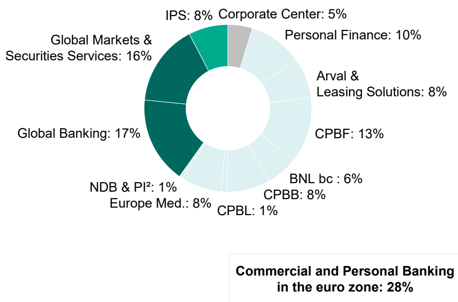
BASEL 4 RISK-WEIGHTED ASSETS[1]

€ 779 bn as at 30.09.25 (€ 789 bn as at 30.09.25)

€bn	30.09.25	30.06.25
Credit risk	573	579
Operational risk	111	107
Counterparty risk	46	53
Market / Foreign exchange risk	29	30
Securitisation positions in the banking book	20	21
RWA Phased In	**779**	**789**

Breakdown of RWA[1] by business based on € 779 bn as at 30.09.25



1. Including transitionary arrangements allowed in the Art. 495 of CRR (2024/1623); 2. New Digital Businesses & Personal Investors

LIQUIDITY | A diversified base of deposits and disciplined, prudent and proactive management

— **Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows**

- **#1 European bank in cash management** – #1 in Securities Services in EMEA – #1 euro zone Private Bank
- **Deposits diversified by geographies**, entities and currencies: CPBF (24%), CPBB (16%), other Commercial and Personal Banking (19%), Global Banking (24%), Securities Services (12%) and IPS (5%)
- **Deposits diversified by client segment**: 44% from retail deposits, of which ~2/3 insured; 43% from corporates, of which 19% operational; and 13% from financial clients[1], of which 78% operational

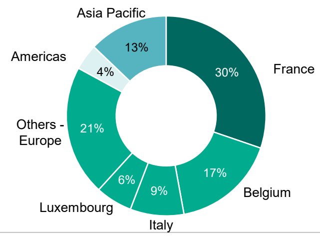
— **Disciplined, prudent and proactive management**

- **Measures and monitoring done at various levels** (consolidated, sub-consolidated and by entity): by currencies, on horizons from 1 day to +20 years; using internal and regulatory metrics; and based on normal and stressed conditions
- **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

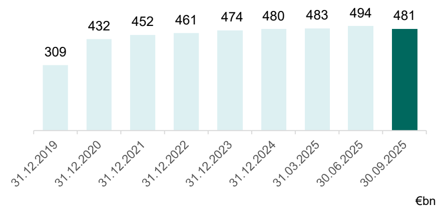
— **High level of high-quality liquid assets (HQLA) (€380bn as of 30.09.25)**

- Of which 46% in deposits at central banks; and
- And 54% in mostly "level 1" debt securities

Breakdown of deposits by geography as of 30.09.25



Change in immediately available liquidity reserve[2]



1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

NOTES

— **Slide 40**

1. Charges related to the risk of invalidation or non-enforceability of financial instruments granted

— **Slide 41**

1. 60% ownership in Ukrsibbank, with the remaining 40% held by the European Bank for Reconstruction and Development
2. Impact from the application of IAS 29 and recognition of the performance of inflation-linked hedging instruments in Türkiye (CPI Linkers)

— **Slide 45**

1. Dealogic.
- EMEA IB, DCM Euro, Global securitisation, EMEA Corporate IG in 9M25, ranking based on fees
- DCM Global, EMEA and Global securitisation, DCM in EMEA, Syndicated Loans in EMEA, ECM in EMEA in 9M25, ranking based on volumes
2. Average historical AuM. A change of methodology occurred in 4Q24 whereby the total GB assets and liabilities reported now include only loans and deposits whereas securities and other assets/liabilities were previously included. Excluding this change, the historical growth rate would be -2.8% for loans and 2.5% for deposits.

— **Slide 46**

1. Based on Coalition - Top100 Equity Wallet names in FY24

— **Slide 47**

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

— **Slide 48**

1. VaR calculated to monitor market limits

— **Slide 52**

1. Including 100% of Private Banking
2. Excluding PEL/CEL impact (revenues impact -€8.5m in 3Q25; €8.8 in 3Q24)
3. With 2/3 of Private Banking

— **Slide 53**

1. Including 100% of Private Banking
2. Excluding PEL/CEL impact (revenues impact -€8.5m in 3Q25; €8.8 in 3Q24)
3. With 2/3 of Private Banking

— **Slide 54**

1. Including 100% of Private Banking
2. With 2/3 of Private Banking
3. Life insurance, Mutual Funds and Securities Accounts

— **Slide 55**

1. Including 100% of Private Banking
2. With 2/3 of Private Banking

— **Slide 56**

1. Including 100% of Private Banking
2. With 2/3 of Private Banking

— **Slide 57**

1. Including 100% of Private Banking
2. With 2/3 of Private Banking
3. End-of-period exchange rate in application of IAS 29 to Türkiye
4. Average exchange rates

— **Slide 61**

1. End-of-period increase in the fleet

— **Slide 67**

1. Asset Management, Wealth Management, Real Estate and IPS Investments, excluding AXA IM
2. Net inflows on the last twelve months divided by the assets under management of the beginning of the period
3. Ranking based on the assets under management (AuM) as of 31.12.2024 published by the companies. Pro-forma combined AuM including the delegation of assets considered for BNP Paribas Cardif's AuM
4. Dealogic EMEA IB over 9M25, ranking based on commissions
5. Assets published on 31.12.2024

— **Slide 68**

1. Merger of the main legal entities of BNPP AM, AXA IM and BNP Paribas REIM, subject to regulatory approvals and employee representatives

2. Risks and capital adequacy – Pillar 3 (not audited)

KEY FIGURES

Regulation (EU) No 2024/1623 ("CRR3")[1] provides, as from 1 January 2025, new provisions for the calculation of capital requirements.
The main effects of this regulation are the introduction of new prudential requirements for European banks, with the extensive use of standardised risk weighting models, as opposed to internal models for which the scope of application has been limited and which are subject to the application of an input floor. This is also accompanied by the establishment of an output floor setting a lower limit to the capital requirements determined according to the banks' internal models.
This limit is set, in the future (in 2030), at 72.5% of the capital requirements that would apply on the basis of risk calculated according to standardised approaches, and thus represents a new minimum requirement for European banks. This limit is phased-in over a transitional period, with a floor set at 50% in 2025.
In general, these regulatory changes result in an increase in the amount of risk-weighted assets, in particular due to the operational risk, now subject to the application of a single standard method.

In the following document, references made to Regulation (EU) No 575/2013 ("CRR") include all subsequent amendments following its enforcement, and notably Regulation (EU) No 2019/876 ("CRR 2") and newly Regulation (EU) No 2024/1623 ("CRR 3"). Such references will be labelled as the "CRR Regulation".

The elements published are presented after the application of the transitional measures ("phased-in"), unless otherwise specified. For ease of use, a"[Phased-in]" mention is also indicated in the title of the corresponding sections.
In addition to determining the output floor, the transitional measures relating to the various calculation parameters correspond mainly to:

- The provisions of Article 495 of the CRR Regulation, namely:
  - The recognition of specific Loss Given Default (LGD) input floors for specialised lending exposures treated under the Internal Ratings-Based Approach;
  - The application of a 80% risk weight on specialised lending exposures for object financing;
  - The addition of a factor for determining the exposure at default of an unconditionally cancellable commitment;
- The provisions of Article 465 of the CRR Regulation, namely:
  - The application of a 65% risk weight to corporate exposures for which there is no credit assessment by a designated External Credit Assessment Institution (ECAI) and provided that the estimated probability of default (PD) of these debtors does not exceed 0.5%;
  - The application of a 10% risk weight to the part of the exposures secured by mortgages on residential property, up to 55% of the property value, and 45% to any remaining part of the exposures, up to 80% of the property value;
  - The application of a reduced "p" factor to securitisation positions weighted under the SEC-IRBA approach or the Internal Assessment Approach;
  - The replacement by 1 of the "alpha" factor in the calculation of the exposure at default under the SA-CCR[2] approach.

As a reminder, following the publication of the update to the Report on the monitoring of additional Tier 1 (AT1), Tier 2 and TLAC/MREL eligible liabilities instruments of EU institutions by the European Banking Authority (EBA) in June 2024, the Group has modified the valuation method for additional Tier 1 (AT1) and Tier 2 instruments to include the covered value change and accrued but unpaid interest from the second quarter of this year. The impact of this evolution on the numerators of the total capital ratio and the TLAC and MREL ratios as of 30 June 2025 is mostly -0.7 billion euros.

On the other hand, and as a reminder, the grandfathering clause introduced by Article 494 ter paragraph 2 of the CRR Regulation ended on June 28, 2025, and an amount of €0.9 billion of Tier 2 capital is therefore no longer eligible for prudential capital as of June 30, 2025, corresponding to English law securities without a bail-in clause. The Single Resolution Board (SRB) having resumed the same principles regarding the grandfathering clause, amounts of €1.4 billion of amortisation of Tier 2 instruments and €2.3 billion of senior preferred debt are also no longer included in the debts eligible for TLAC and MREL ratios.

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[1] Regulation (EU) 2024/1623 of the European Parliament and of the Council of 31 May 2024 - transposition into European law of the finalisation of Basel 3 (Basel 4) - amending Regulation (EU) 575/2013, published in the Official Journal of the European Union on 19 June 2024.
[2] Standardised Approach for Counterparty Credit Risk

The Group announced on May 19, 2025, the launch of the share buyback program planned for 2025 for a maximum amount of €1,084 million and for which authorisation was obtained from the European Central Bank. By 9 June 2025, the programme had been fully executed, and the repurchased actions were cancelled at the beginning of October.

In chapter 5, the figures shown may not appear to add up in certain columns and rows due to rounding.

Update of the 2024 Universal registration document, table 1 page 336

In accordance with Regulation (EU) No 2024/3172, the publication of the KM1 table evolves according to the EBA's implementing technical standards (EBA/ITS/2024/06). This now includes the new requirements of the CRR Regulation, according to the inclusion of capital ratios calculated with or without taking into account the impact of the output floor.

► TABLE 1: KEY INDICATORS (EU KM1) [Phased-in]

		a	b	c	d	e
In millions of euros		30 September 2025	30 June 2025	31 March 2025	31 December 2024	30 September 2024
Available own funds						
1	Common Equity Tier 1 (CET1) capital	97,383	98,281	98,255	98,128	96,255
2	Tier 1 capital(1)	112,519	114,745	113,743	113,768	111,853
3	Total capital(1)	130,395	131,936	132,624	130,581	126,867
Risk-weighted assets						
4	Total risk-weighted assets (« floored »)	779,177	788,850	783,440	762,247	759,445
4a	Total risk-weighted assets pre-floor (« un-floored »)	779,177	788,850	783,440		
Capital ratios (as a percentage of risk-weighted assets) (%)						
5	CET1 ratio (« floored »)	12.50%	12.46%	12.54%	12.87%	12.67%
5b	CET1 ratio considering unfloored total risk exposure amounts (« un-floored »)	12.50%	12.46%	12.54%		
6	Tier 1 ratio (« floored »)	14.44%	14.55%	14.52%	14.93%	14.73%
6b	Tier 1 ratio considering unfloored total risk exposure amounts (« un-floored »)	14.44%	14.55%	14.52%		
7	Total capital ratio (« floored »)	16.73%	16.73%	16.93%	17.13%	16.71%
7b	Total capital ratio considering unfloored total risk exposure amounts (« un-floored »)	16.73%	16.73%	16.93%		
Additional own funds requirements in relation to on SREP (Pillar 2 requirement as a percentage of risk-weighted assets) (%)						
EU 7d	Total Pillar 2 requirements	1.84%	1.84%	1.84%	1.77%	1.77%
EU 7e	*Of which Additional CET1 SREP requirements*	*1.14%*	*1.14%*	*1.14%*	*1.11%*	*1.11%*
EU 7f	*Of which Additional Tier 1 SREP requirements*	*1.44%*	*1.44%*	*1.44%*	*1.40%*	*1.40%*
EU 7g	Total SREP own funds requirements	9.84%	9.84%	9.84%	9.77%	9.77%
Combined buffer requirement (as a percentage of risk-weighted assets) (%)						
8	Capital conservation buffer	2.50%	2.50%	2.50%	2.50%	2.50%
EU 8a	Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)					
9	Countercyclical capital buffer	0.73%	0.70%	0.69%	0.67%	0.65%
EU 9a	Systemic risk buffer(2)(3)	0.14%	0.13%	0.09%	0.04%	0.00%
10	Global Systemically Important Institution buffer (G-SII)	1.50%	1.50%	1.50%	1.50%	1.50%
EU 10a	Other Systemically Important Institution buffer (O-SII)	1.50%	1.50%	1.50%	1.50%	1.50%
11	Combined buffer requirement (4)	4.87%	4.84%	4.78%	4.72%	4.65%
EU 11a	Total overall capital requirements (5)	14.71%	14.68%	14.62%	14.49%	14.42%
12	CET1 available after meeting the total SREP own funds requirements	6.86%	6.82%	6.90%	7.26%	6.94%
Leverage ratio						
13	Leverage ratio total exposure measure	2,592,106	2,604,850	2,601,004	2 464 334	2,532,529
14	Leverage ratio (%)	4.34%	4.41%	4.37%	4.62%	4.42%
Additional own funds requirements to address risks of excessive leverage (as a percentage of leverage ratio total exposure measure)(%)						
EU 14a	Additional requirements to address risk of excessive leverage	0.10%	0.10%	0.10%	0.10%	0.10%
EU 14b	*Of which Additional CET1 leverage ratio requirements*	*0.00%*	*0.00%*	*0.00%*	*0.00%*	*0.00%*
EU 14c	Total SREP leverage ratio requirements	3.10%	3.10%	3.10%	3.10%	3.10%
Buffer and total leverage ratio requirement (as a percentage of leverage ratio total exposure measure) (%)						
EU 14d	Applicable leverage buffer	0.75%	0.75%	0.75%	0.75%	0.75%
EU 14e	Overall leverage ratio requirements	3.85%	3.85%	3.85%	3.85%	3.85%
Liquidity Coverage Ratio						
15	Total high-quality liquid assets (HQLA) (Weighted value - average)	398,114	394,695	385,146	380,615	382,064
EU 16a	Cash outflows - Total weighted value	583,130	572,494	560,293	544,168	528,616
EU 16b	Cash inflows - Total weighted value	284,079	269,841	263,786	253,015	241,052
16	Total net cash outflows (adjusted value)	299,052	302,652	296,507	291,153	287,565
17	Liquidity coverage ratio (%)	133.28%	130.44%	129.93%	130.80%	132.96%
Net Stable Funding Ratio						
18	Total available stable funding	1,051,863	1,043,581	1,046,161	1,041,153	1,023,548
19	Total required stable funding	960,929	953,422	950,417	931,639	920,796
20	Net Stable Funding Ratio (%)	109.46%	109.46%	110.07%	111.75%	111.16%

(1) Following the publication of the update to the Report on the monitoring of additional Tier 1 (AT1), Tier 2 and TLAC/MREL eligible liabilities instruments of EU institutions by the European Banking Authority (EBA) in June 2024, the Group has modified the valuation method for additional Tier 1 (AT1) and Tier 2 instruments to include the covered value change and accrued but unpaid interest from the second quarter of 2025.

(2) In accordance with the reciprocity measure adopted by the HCFS on 10 February 2025, the sectoral systemic risk buffer (SyRB) on mortgage portfolios in Belgium is applicable at BNP Paribas Group consolidated level.

(3) Evolution of the systemic risk buffer rate in Italy, from 0.5% of credit and counterparty RWA as of December 31, 2024, to 1% as of June 30, 2025, in accordance with the decision adopted in 2024.

(4) The buffer requirements take into account the highest buffer between G-SII and O-SII.

(5) Excluding non-public Pillar 2 guidance (P2G)

As at 30 September 2025, CET1 capital requirement stood at 10.51% of risk-weighted assets. The minimum requirement for LCR and NSFR ratios is 100%.

Regulatory capital and capital ratios as at 31 March 2025, 30 June 2025 and 30 September 2025 take into account a 60% of net income assumption for 2025, adjusted for the remuneration on the undated super subordinated notes.

Update of the 2024 Universal registration document, table 2 page 337.

► TABLE 2: MREL & TLAC RATIOS (EU KM2) [Phased-in]

		a		b	c	d	e	f
		MREL		TLAC				
In millions of euros		30 September 2025	30 June 2025	30 September 2025	30 June 2025	31 March 2025	31 December 2024	30 September 2024
Own funds and eligible liabilities, ratios and components								
1	Total capital and other eligible liabilities	227,435	227,657	206,366	206,989	212,021	208,042	203,377
EU-1a	*of which own funds and subordinated liabilities*	*206,366*	*206,989*					
2	Risk-weighted assets	779,177	788,850	779,177	788,850	783,440	762,247	759,445
3	**Own funds and eligible liabilities ratio, in percentage of risk-weighted assets**	**29.19%**	**28.86%**	**26.49%**	**26.24%**	**27.06%**	**27.29%**	**26.78%**
EU-3a	*of which own funds and subordinated liabilities*	*26,49%*	*26.24%*					
4	Leverage ratio total exposure measure	2,592,106	2,604,850	2,592,106	2,604,850	2,601,004	2,464,334	2,532,529
5	**Own funds and eligible liabilities ratio, in percentage of leverage ratio total exposure measure**	**8.77%**	**8.74%**	**7.96%**	**7.95%**	**8.15%**	**8.44%**	**8.03%**
EU-5a	*of which own funds or subordinated liabilities*	*7.96%*	*7.95%*					
6a	Application of the exemption provided by Article 72b(4) of CRR Regulation			Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
6b	In case of application of Article 72b, paragraph 3 of CRR Regulation : total amount of preferred senior debt eligible to TLAC ratio[(1)]			Not applied	Not applied	Not applied	Not applied	Not applied
6c	In case of application of Article 72b, paragraph 3 of CRR Regulation : proportion of preferred senior debt used in the calculation of the TLAC ratio[(1)]			Not applied	Not applied	Not applied	Not applied	Not applied
EU-7	**Requirement in percentage of risk-weighted assets**	**22.19%**	**22.19%**	**18.00%**	**18.00%**	**18.00%**	**18.00%**	**18.00%**
EU-8	*of which to be met with own funds or subordinated liabilities*	*14.78%*	*14.78%*					
	Requirement in percentage of risk-weighted assets, including combined buffer requirement	**27.06%**	**27.03%**	**22.87%**	**22.84%**	**22.78%**	**22.72%**	**22.65%**
	of which to be met with own funds or subordinated liabilities	*19.65%*	*19.62%*					
EU-9	**Requirement in percentage of leverage ratio total exposure measure**	**5.91%**	**5.91%**	**6.75%**	**6.75%**	**6.75%**	**6.75%**	**6.75%**
EU-10	*of which to be met with own funds or subordinated liabilities*	*5.75%*	*5.75%*					

(1) In accordance with paragraphs 3 and 4 of Article 72 ter of the CRR Regulation, certain senior preferred debts (the amount of which reaches 21,068 million euros as of September 30, 2025) may be eligible up to 3.5% of risk-weighted assets. The Group does not use this option as of September 30, 2025.

REGULATORY CAPITAL

Update of the 2024 Universal registration document, table 13 page 374.

► TABLE 13: REGULATORY CAPITAL [Phased-in]

In millions of euros	30 September 2025	31 December 2024
Common Equity Tier 1 (CET1) capital: instruments and reserves		
Capital instruments and the related share premium accounts[1]	20,178	20,202
of which ordinary shares	*20,178*	*20,202*
Retained earnings[2]	93,119	91,859
Accumulated other comprehensive income (and other reserves, to include unrealised gains and losses under the applicable accounting standards)	(4,459)	(2,277)
Minority interests (amount allowed in consolidated CET1)	2,523	2,448
Independently reviewed interim profits net of any foreseeable charge or distribution[3]	3,505	
COMMON EQUITY TIER 1 (CET1) CAPITAL BEFORE REGULATORY ADJUSTMENTS	**114,867**	**112,231**
Common Equity Tier 1 (CET1) capital: regulatory adjustments	**(17,484)**	**(14,103)**
COMMON EQUITY TIER 1 (CET1) CAPITAL	**97,383**	**98,128**
Additional Tier 1 (AT1) capital: instruments	**15,626**	**16,124**
Additional Tier 1 (AT1) capital: regulatory adjustments	**(489)**	**(484)**
ADDITIONAL TIER 1 (AT1) CAPITAL	**15,136**	**15,640**
TIER 1 CAPITAL (T1 = CET1 + AT1)	**112,519**	**113,768**
Tier 2 (T2) capital: instruments and provisions	**21,786**	**20,683**
Tier 2 (T2) capital: regulatory adjustments	**(3,910)**	**(3,870)**
TIER 2 (T2) CAPITAL	**17,876**	**16,813**
TOTAL CAPITAL (TC = T1 + T2)	**130,395**	**130,581**

(1) Including as at 31 December 2024, -EUR 1,055 million in capital reduction related to the cancellation at 6 May 2024 of shares acquired in connection with the implementation of the 2024 share buyback programme carried out in full in 2024.
(2) Taking into account an anticipated distribution of 60% (of which -EUR 1,084 million in the form of share buybacks) in respect of 2024 income after taking into account the compensation cost of undated super subordinated notes.
(3) Taking into account a 60% proposed distribution of result subject to usual conditions. As at 30 September 2025, part of this result had already been paid as a dividend advance amounting to 2,891 million euros.

Excluding third quarter results, CET1 capital amounted to EUR 96,237 million, Tier 1 capital to EUR 111,374 million and total capital to EUR 129,249 million as at 30 September 2025.

Update of the 2024 Universal registration document, table 16 page 377.

► TABLE 16: EFFECT OF THE APPLICATION OF TEMPORARY PROVISIONS RELATING TO SOVEREIGN EXPOSURES (Art. 468 of the CRR Regulation) [Phased-in]

In millions of euros		30 September 2025	31 December 2024
Available capital			
1	Common Equity Tier 1 (CET1) capital	97,383	98,128
2	Common Equity Tier 1 (CET1) capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	96,881	98,128
3	Tier 1 capital	112,519	113,768
4	Tier 1 capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	112,017	113,768
5	Total capital	130,395	130,581
6	Total capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	129,893	130,581
Risk-weighted assets			
7	Risk-weighted assets	779,177	762,247
8	Risk-weighted assets as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	779,429	762,247
Capital ratios			
9	Common Equity Tier 1 (CET1) capital	12.50%	12.87%
10	Common Equity Tier 1 (CET1) capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation)	12.43%	12.87%
11	Tier 1 capital	14.44%	14.93%
12	Tier 1 capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	14.37%	14.93%
13	Total capital	16.73%	17.13%
14	Total capital as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	16.67%	17.13%
Leverage ratios			
15	Leverage ratio total exposure measure	2,592,106	2,464,334
16	Leverage ratio	4.34%	4.62%
17	Leverage ratio as if the temporary provisions relating to sovereign exposures (Art. 468 of the CRR Regulation) had not been applied	4.32%	4.62%

CAPITAL REQUIREMENT AND RISK-WEIGHTED ASSETS

Update of the 2024 Universal registration document, table 17 page 378.

In accordance with Regulation (EU) No 2024/3172, the publication of the OV1 table evolves without the EBA's implementing technical standards (EBA/ITS/2024/06). This now includes the new requirements of the CRR Regulation, according to the inclusion of total risk-weighted assets before and after application of the output floor (if applicable).

► TABLE 17: OVERVIEW OF RISK WEIGHTED EXPOSURE AMOUNTS (EU OV1) [Phased-in]

		a	b	c
		RWAs		Capital requirements
In millions of euros		30 September 2025	31 December 2024	30 September 2025
1	**Credit risk**	**572,665**	**579,602**	**45,813**
2	Of which the standardised approach	286,563	227,092	22,925
3	Of which the foundation IRB (F-IRB) approach	115,028		9,202
4	Of which slotting approach			
EU 4a	Of which equities under the simple weighting approach		38,949	
5	Of which the advanced IRB (A-IRB) approach	157,254	311,061	12,580
6	**Counterparty credit risk**	**41,437**	**48,097**	**3,315**
7	Of which SACCR (Derivatives)	3,570	3,158	286
8	Of which internal model method (IMM)	29,632	31,554	2,371
EU 8a	Of which exposures to CCP related to clearing activities	7,831	8,827	626
	Of which CVA		4,084	
9	Of which other CCR	405	474	32
10	**Credit valuation adjustments risk - CVA risk**	**4,942**		**395**
EU 10a	Of which the standardised approach (SA)	1,727		138
EU 10b	Of which the basic approach (F-BA and R-BA)	3,215		257
EU 10c	Of which simplified approach			
15	**Settlement risk**	**16**	**40**	**1**
16	**Securitisation exposures in the banking book**	**20,489**	**20,697**	**1,639**
17	Of which internal ratings-based approach (SEC-IRBA)	11,588	11,308	927
18	Of which external ratings-based approach (SEC-ERBA)	1,426	1,565	114
19	Of which standardised approach (SEC-SA)	7,475	7,824	598
EU 19a	Of which exposures weighted at 1,250%(1)			
20	**Market risk**	**28,598**	**28,123**	**2 288**
21	Of which the Alternative standardised approach (A-SA)			
EU 21a	Of which the Simplified standardised approach (S-SA)			
	Of which standardised approach	8,620	7,968	690
22	Of which the Alternative internal model approach (A-IMA)			
	Of which internal model approach (IMA)	19,979	20,155	1,598
24	**Operational risk**	**111,030**	**64,964**	**8,882**
	Of which basic indicator approach		9,137	
	Of which standardised approach		11,094	
	Of which advanced measurement approach		44,733	
25	**Amounts below the thresholds for deduction (subject to 250% risk weight)(2)**	**21,918**	**20,724**	**1,753**
26	**Output floor applied (%)**	-		
27	**Floor adjustment (before application of transitional cap)**	-		
28	**Floor adjustment (after application of transitional cap)**	-		
29	**TOTAL**	**779,177**	**762,247**	**62,334**

(1) The Group opted for the deductive approach rather than a weighting of 1,250%. The amount of securitisation exposures in the banking book deducted from own funds stands at EUR 326 million at 30 September 2025 (402 million at 31 December 2024)

(2) Starting from 2025, risk-weighted assets with amounts below the thresholds for deduction are now included in the credit risk, and these amounts are also included in the line "Amounts below the thresholds for deduction (subject to 250% risk weight)". This new presentation does not impact the total amount of risk-weighted assets. The data as at 31 December 2024 are consistent with those published in the Universal registration document

In accordance with Regulation (EU) No 2024/3172, the Table EU CMS1 has been introduced, presenting risk-weighted exposure amounts according to the different risk categories and according to different approaches.

The amounts of risk-weighted assets calculated according to the standard approach without application of the transitional provisions of Article 495 (column d) or in order to determine the base on which the output floor would apply (column EU d), are presented in accordance with the applicable implementing technical standards, and is based on a static balance sheet assumption and without considering the dynamic management of this balance sheet or any mitigation measures, nor any possible deferrals in the application of certain of these provisions.

Furthermore, figures presented in column d "Risk-Weighted Exposure Amounts calculated using full standardised approach" exclude any application of the transitional provisions set out in Article 465 of the CRR Regulation. However, these transitional provisions are taken into account in the EU d column "Risk-Weighted Exposure Amounts that is the base of the output floor". In both cases, the transitional provisions of Article 495 of the CRR Regulation are applied.

In addition, market risk-weighted exposure amounts calculated using the alternative standardised approach ("A-SA") and presented in the table below are included in the total exposure amounts using the standardised approach ("S-TREA") only for the calculation of the output floor. With a view to applying the standards of the fundamental review of the trading book ("FRTB"), BNP Paribas Group plans to maintain the use of the alternative approach based on internal models ("A-IMA") in determining its risk-weighted exposure amounts for the broadest possible range of exposures, in determining its capital requirements for market risk. FRTB is not currently applicable in view of the European Commission's delegated regulation postponing its date of application, with the exception of the calculation of the output floor. A number of amendments to the FRTB standards are currently under consideration by the European Commission, and no potential changes resulting from these consultations are included in the elements presented below.

► COMPARISON OF MODELLED AND STANDARDISED RISK WEIGHTED EXPOSURE AMOUNTS AT RISK LEVEL (EU CMS1)

		a	b	c	d	EU d
		Risk-weighted exposure amounts (RWEA) as at 30 September 2025				
In millions of euros		RWEAs for modelled approaches that banks have supervisory approval to use	RWEAs for portfolios where standardised approaches are used	Total actual RWEAs	RWEAs calculated using full standardised approach [(1)]	RWEAs that is the base of the output floor
1	Credit risk (excluding counterparty credit risk)	272,282	300,383	572,665	766,475	728,096
2	Counterparty credit risk	32,259	9,178	41,437	206,897	148,855
3	Credit valuation adjustment		4,942	4,942	4,942	4,942
4	Securitisation exposures in the banking book	11,588	8,901	20,489	47,032	27,685
5	Market risk	19,979	8,620	28,598	71,189	71,189
6	Operational risk		111,030	111,030	111,030	111,030
7	Other risk weighted exposure amounts		16	16	16	16
8	**Total**	**336,107**	**443,069**	**779,177**	**1,207,580**	**1,091,812**

(1) Corresponds to the amount of risk-weighted exposure that would be used at the end of the transitional period for the application of the capital floor to compare the total determined risk-weighted assets using standardised methods (without applying the transitional provisions set out in Article 465 of CRR Regulation) and the total of risk-weighted assets calculated using internal models approaches, in accordance with Article 92 points (5) and (6) of CRR Regulation.

CREDIT RISK

In accordance with Regulation (EU) No 2024/3172, the EU CMS2 table has been introduced and provides a presentation of credit risk exposures according to the different approaches.

The amounts of risk-weighted assets calculated according to the standard approach without application of the transitional provisions of Article 495 (column d) or in order to determine the base on which the output floor would apply (column EU d), are presented in accordance with the applicable implementing technical standards, and is based on a static balance sheet assumption and without considering the dynamic management of this balance sheet or any mitigation measures, nor any possible deferrals in the application of certain of these provisions.

Furthermore, figures presented in column d "Risk-Weighted Exposure Amounts calculated using full standardised approach" exclude any application of the transitional provisions set out in Article 465 of the CRR Regulation. However, these transitional provisions are taken into account in the EU d column "Risk-Weighted Exposure Amounts that is the base of the output floor". In both cases, the transitional provisions of Article 495 of the CRR Regulation are applied.

► COMPARISON OF MODELLED AND STANDARDISED RISK WEIGHTED EXPOSURE AMOUNTS FOR CREDIT RISK AT ASSET CLASS LEVEL (EU CMS2)

		a	b	c	d	EU d
		Risk weighted exposure amounts (RWEAs) as at 30 September 2025				
In millions of euros		RWEAs for modelled approaches that institutions have supervisory approval to use	RWEAs for column (a) if re-computed using the standardised approach	Total actual RWEAs	RWEAs calculated using full standardised approach[1]	RWEAs that is the base of the output floor
1	Central governments and central banks	4,078	4,251	15,940	16,113	16,113
EU 1a	Regional governments or local authorities	741	692	1,326	1,276	1,276
EU 1b	Public sector entities	1,285	1,561	2,681	2,958	2,958
EU 1c	Categorised as Multilateral Development Banks in SA	4	3	4	3	3
EU 1d	Categorised as International organisations in SA	1		2	1	1
2	Institutions	6,417	7,163	13,763	14,509	14,509
3	Equity			50,391	50,391	50,391
5	Corporates	168,745	246,029	251,666	367,329	328,950
5.1	*of which: F-IRB is applied*	98,094	158,340	98,094	186,006	158,332
5.2	*of which: A-IRB is applied*	70,651	87,689	70,651	98,361	87,689
EU 5a	*of which: Corporates - General*	151,785	213,923	234,107	334,624	296,244
EU 5b	*of which: Corporates - Specialised lending*	16,960	32,107	17,559	32,705	32,705
EU 5c	*of which: Corporates - Purchased receivables*	6,490	9,923	14,489	20,295	17,923
6	Retail	25,625	36,534	87,456	98,365	98,365
6.1	*of which: Retail - Qualifying revolving*	2,227	1,793	8,545	8,111	8,111
EU 6.1a	*of which: Retail - Purchased receivables*	304	304	756	756	756
EU 6.1b	*of which: Retail - Other*	23,094	34,437	78,155	89,498	89,498
6.2	Retail - Secured by residential real estate	23,777	60,697	31,530	68,451	68,451
EU 7a	Categorised as secured by immovable properties and ADC exposures in SA	54,980	119,348	72,770	137,139	137,139
EU 7b	Collective investment undertakings (CIU)			14,299	14,299	14,299
EU 7c	Categorised as exposures in default in SA	9,347	10,478	14,639	15,770	15,770
EU 7d	Categorised as subordinated debt exposures in SA	595	1,136	1,236	1,777	1,777
EU 7e	Categorised as covered bonds in SA	464	517	464	517	517
EU 7f	Categorised as claims on institutions and corporates with a short-term credit assessment in SA					
8	Others			46,027	46,027	46,027
9	**Total**	**272,282**	**427,713**	**572,665**	**766,475**	**728,096**

[1] Corresponds to the RWEAs which would be used at the end of the output floor transitional period for the purpose of comparing the full standardised risk-weighted assets for credit risk (S-RWEA) without applying transitional provisions of Article 465 of CRR Regulation, against the corresponding modelled RWEA for credit risk, calculated in accordance with Article 92 (5) and (6) of CRR Regulation.

Update of the 2024 Universal registration document, table 31 page 419.

► TABLE 31: CREDIT RISK-WEIGHTED ASSETS MOVEMENTS BY KEY DRIVER (EU CR8) [Phased-in]

► 3rd quarter 2025

a

		RWAs		Capital Requirements	
In millions of euros		Total	of which IRB approach	Total	of which IRB approach
1	**30 June 2025**	**578,920**	**281,924**	**46,314**	**22,554**
2	Asset size	28	1,774	2	142
3	Asset quality	(4,060)	(2,885)	(325)	(231)
4	Model update	(7,544)	(7,577)	(603)	(606)
5	Methodology and policy	(4,210)		(337)	
6	Acquisitions and disposals	3,644	(1,939)	291	(155)
7	Currency	(564)	(49)	(45)	(4)
8	Others(1)	6,452	1,034	516	83
9	**30 September 2025**	**572,665**	**272,282**	**45,813**	**21,783**

(1) Starting from 2025, risk-weighted assets with amounts below the thresholds for deduction are now included in the credit risk. This new presentation does not impact the total amount of risk-weighted assets

► As at 30 September 2025

a

		RWAs		Capital Requirements	
In millions of euros		Total	of which IRB approach	Total	of which IRB approach
1	**31 December 2024**	**579,602**	**311,061**	**46,368**	**24,885**
2	Asset size	2,917	(3,566)	233	(285)
3	Asset quality	(10,952)	(6,936)	(876)	(555)
4	Model update	(1,858)	(3,741)	(149)	(299)
5	Methodology and policy	(13,146)	(20,232)	(1,052)	(1,619)
6	Acquisitions and disposals	4,299		344	
7	Currency	(15,185)	(8,818)	(1,215)	(705)
8	Others(1)	26,988	4,514	2,159	361
9	**30 September 2025**	**572,665**	**272,282**	**45,813**	**21,783**

(1) Starting from 2025, risk-weighted assets with amounts below the thresholds for deduction are now included in the credit risk. This new presentation does not impact the total amount of risk-weighted assets. The data as at 31 December 2024 are consistent with those published in the Universal Registration Document.

COUNTERPARTY CREDIT RISK

The EU CVA4 table, newly introduced following the latest amendment to the CRR Regulation, provides a representation of the evolution of risk-weighted assets related to the credit valuation adjustment.

► EU CVA4 – RWEA FLOW STATEMENTS OF CREDIT VALUATION ADJUSTMENT RISK UNDER THE STANDARDISED APPROACH (SA)

In millions of euros		Risk weighted exposure amount
1	Risk weighted exposure amount as at the end of the previous reporting period (30 June 2025)	2,207
2	Risk weighted exposure amount as at the end of the current reporting period (30 September 2025)	1,727

The quarterly evolution of credit valuation adjustment risk-weighted exposure amounts is in line with the evolution of the activity.

Update of the 2024 Universal registration document, table 79 page 513.

► TABLE 79: COUNTERPARTY CREDIT RWA MOVEMENTS BY KEY DRIVER (EU CCR7) [Phased-in]

► 3rd quarter 2025

		a			
		RWAs - Counterparty credit risk		Capital Requirements - Counterparty credit risk	
In millions of euros		Total	of which internal model method (IMM)(1)	Total	of which internal model method (IMM)(1)
1	**30 June 2025**	**52,624**	**33,419**	**4,210**	**2,674**
2	Asset size	(1,312)	(701)	(105)	(56)
3	Asset quality	(372)	(183)	(30)	(15)
4	Model update	(4,319)	(3,649)	(346)	(292)
5	Methodology and policy				
6	Acquisitions and disposals				
7	Currency	(116)		(9)	
8	Other	(126)	747	(10)	60
9	**30 September 2025**	**46,379**	**29,632**	**3,710**	**2,371**

(1) Internal model method related to bilateral counterparty model (excluded CCP clearing)

► As at 30 September 2025

		a			
		RWAs - Counterparty credit risk		Capital Requirements - Counterparty credit risk	
In millions of euros		Total	of which internal model method (IMM)(1)	Total	of which internal model method (IMM)(1)
1	**31 December 2024**	**48,097**	**31,554**	**3,848**	**2,524**
2	Asset size	(1,927)	2,108	(154)	169
3	Asset quality	(2,427)	(2,011)	(194)	(161)
4	Model update	(3,603)	(2,933)	(288)	(235)
5	Methodology and policy	7,752	734	620	59
6	Acquisitions and disposals				
7	Currency	(644)	(78)	(52)	(6)
8	Other	(869)	258	(70)	21
9	**30 September 2025**	**46,379**	**29,632**	**3,710**	**2,371**

(1) Internal model method related to bilateral counterparty model (excluded CCP clearing)

MARKET RISK

Update of the 2024 Universal registration document, table 83 page 516.

► TABLE 83: MARKET RISK-WEIGHTED ASSETS MOVEMENTS BY KEY DRIVER (EU MR2-B) [Phased-in]

► 3rd quarter 2025

		a	b	c	d	e	f	g
	In millions of euros	VaR	SVaR	IRC[1]	CRM[2]	Standardised approach	Total RWAs	Total capital requirements
1	**30 June 2025**	**5,170**	**10,346**	**5,453**	**833**	**8,158**	**29,960**	**2,397**
2	Asset size and quality	62	(420)	(1,568)	103	(96)	(1,919)	(154)
3	Model update							
4	Methodology and policy							
5	Acquisitions and disposals					243	243	19
6	Currency							
7	Other					315	315	25
8	**30 September 2025**	**5,233**	**9,927**	**3,884**	**935**	**8,620**	**28,598**	**2,288**

(1) Incremental Risk Charge
(2) Comprehensive Risk Measure

► As at 30 September 2025

		a	b	c	d	e	f	g
	In millions of euros	VaR	SVaR	IRC[1]	CRM[2]	Standardised approach	Total RWAs	Total capital requirements
1	**31 December 2024**	**4,675**	**10,214**	**4,410**	**856**	**7,968**	**28,123**	**2,250**
2	Asset size and quality	557	(290)	(526)	79	(291)	(471)	(38)
3	Model update							
4	Methodology and policy					(442)	(442)	(35)
5	Acquisitions and disposals					243	243	19
6	Currency							
7	Other	1	2			1,142	1,145	92
8	**30 September 2025**	**5,233**	**9,927**	**3,884**	**935**	**8,620**	**28,598**	**2,288**

(1) Incremental Risk Charge
(2) Comprehensive Risk Measure

LIQUIDITY RISK

Update of the 2024 Universal registration document, table 98 p. 539.

► TABLE 98: SHORT-TERM LIQUIDITY RATIO (LCR)[1] - ITEMISED (EU LIQ1)

		a	b	c	d	e	f	g	h
		Unweighted value				Weighted value			
	In millions of euros	30 September 2025	30 June 2025	31 March 2025	31 December 2024	30 September 2025	30 June 2025	31 March 2025	31 December 2024
	Number of data points used in the calculation of averages	12	12	12	12	12	12	12	12
	HIGH QUALITY LIQUID ASSETS (HQLA)								
1	**TOTAL HIGH QUALITY LIQUID ASSETS (HQLA)**					**398,114**	**394,695**	**385,146**	**380,615**
	CASH OUTFLOWS								
2	Retail deposits (including small businesses)	433,067	433,045	431,720	429,378	30,770	30,759	30,686	30,570
3	*Of which stable deposits*	*247,454*	*245,613*	*243,464*	*242,499*	*12,373*	*12,281*	*12,173*	*12,125*
4	*Of which less stable deposits*	*154,489*	*156,451*	*157,855*	*157,758*	*18,397*	*18,478*	*18,507*	*18,425*
5	Unsecured non-retail funding	521,650	513,720	500,502	487,792	248,076	242,981	232,919	223,291
6	*Of which operational deposits*	*167,356*	*165,913*	*164,386*	*163,779*	*41,213*	*40,871*	*40,499*	*40,341*
7	*Of which non-operational deposits*	*328,600*	*322,842*	*313,300*	*304,030*	*181,170*	*177,145*	*169,605*	*162,968*
8	*Of which unsecured debt*	*25,693*	*24,966*	*22,815*	*19,983*	*25,693*	*24,966*	*22,815*	*19,983*
9	Secured non-retail funding (of which repos)					129,289	125,756	122,938	115,623
10	Additional requirements	392,506	389,242	388,268	386,288	96,018	97,703	100,137	101,840
11	*Of which outflows related to derivative exposures and other collateral requirements*	*43,440*	*45,425*	*47,109*	*48,018*	*41,421*	*43,475*	*45,136*	*46,070*
12	*Of which outflows on secured debt*			*1,464*	*3,536*			*1,464*	*3,536*
13	*Of which credit and liquidity facilities*	*349,066*	*343,817*	*339,695*	*334,734*	*54,597*	*54,228*	*53,537*	*52,234*
14	Other contractual funding obligations	64,846	62,395	61,345	62,134	64,846	62,395	61,345	62,134
15	Other contingent funding obligations	161,399	158,420	157,119	153,308	14,132	12,900	12,268	10,709
16	**TOTAL CASH OUTFLOWS**					**583,130**	**572,494**	**560,293**	**544,168**
	CASH INFLOWS								
17	Secured lending (of which reverse repos)	540,817	522,888	518,832	505,686	136,678	127,203	123,088	114,827
18	Inflows from fully performing exposures	89,120	89,511	88,973	88,261	71,136	71,324	70,763	70,046
19	Other cash inflows	87,800	83,496	81,833	80,388	76,265	71,314	69,934	68,142
20	**TOTAL CASH INFLOWS**	**717,737**	**695,895**	**689,638**	**674,335**	**284,079**	**269,841**	**263,786**	**253,015**
EU-20c	Inflows subject to 75% cap	532,154	512,349	504,080	493,284	284,079	269,841	263,786	253,015
21	**LIQUIDITY BUFFER**					**398,114**	**394,695**	**385,146**	**380,615**
22	**TOTAL NET CASH OUTFLOWS**					**299,052**	**302,652**	**296,507**	**291,153**
23	**LIQUIDITY COVERAGE RATIO (%)**					**133.28%**	**130.44%**	**129.93%**	**130.80%**

[1] The data presented in this table are calculated as the rolling average over the twelve latest month-end values.

Qualitative information on LCR (EU LIQ-B)

The Group's rolling month-end average LCR over the last 12 months stands at 133%, which corresponds to a liquidity surplus of EUR 99 billion compared with the regulatory requirement. The Group ratio averaged between 130% and 133%.

After application of the regulatory haircuts (weighted values), the Group's rolling month-end average liquid assets over the last 12 months amount to EUR 398 billion, and at the end of September, mainly consist of central bank deposits (46%) and government and sovereign bonds (54%).

Rolling month-end average cash outflows over the last 12 months under the thirty-day liquidity stress scenario amount to EUR 299 billion, a large part of which corresponds to thirty-day deposit outflow assumptions of EUR 253 billion. Reciprocally, cash inflows on loans under the thirty-day liquidity regulatory stress scenario amount to EUR 71 billion.

Cash flows on financing transactions and collateralised loans, representing repurchase agreements and securities exchanges, record net rolling month-end average inflows over the last 12 months of EUR 7 billion, given the regulatory haircuts applied to collaterals. Flows linked to derivative instruments and regulatory stress tests record net outflows of EUR 8 billion after netting of cash outflows (EUR 41 billion) and inflows (EUR 33 billion).

Lastly, the rolling month-end average drawdown assumptions on financing commitments over the last 12 months amount to EUR 55 billion.

There is no excessive imbalance on any significant currency.

G-SIB buffer

The measurement approach of the global systemic importance is indicator-based. The selected indicators reflect the size of banks, their interconnectedness, the use of banking information systems for the services they provide, their global cross-jurisdictional activity and their complexity. The methodology is described in a document published in July 2013 by the Basel Committee, entitled Global systemically important banks: updated assessment methodology and the higher loss absorbency requirement (BCBS 255).

The Group received notification from the Autorité de Contrôle Prudentiel et de Résolution (ACPR), dated 27 November 2024, that it was on the 2024 list of global systemically important financial institutions in sub-category 2, corresponding to its score in the database at end 2023. As a result, the G-SIB buffer requirement for the Group, applicable from 1st January 2025 remains unchanged at 1.5% of the total exposure amount.

The Group's G-SIB indicators at 31 December 2024 have been initially published in April 2025.

Update of the 2024 Universal registration document, appendix 3 p.616.

► G-SIB INDICATORS (GSIB1)

In millions of euros	31 December 2024
Cross-jurisdictional activity	
1 Cross-jurisdictional claims	1,453,238
2 Cross-jurisdictional liabilities	1,262,393
Size	
3 Total exposures	2,753,841
Interconnectedness	
4 Intra-financial system assets	430,259
5 Intra-financial system liabilities	281,898
6 Securities outstanding	416,980
Substitutability	
7 Assets under custody	6,983,498
Trading volume fixed income	1,886,771
Trading volume equities and other securities	4,412,795
Financial institution infrastructure	
8 Payment activity	56,366,834
Underwritten transactions in debt and equity markets	
9 Underwritten transactions in a debt and equity markets	289,431
Complexity	
10 Notional amount of over-the-counter (OTC) derivatives	33,544,000
11 Level 3 assets	33,815
12 Trading and available for sale (AFS) securities	124,113

3. Long-term and short-term ratings

	Long-term and short-term ratings as at 24 April 2025	Long-term and short-term ratings as at 1st August 2025	Outlook	Date of last review
Standard & Poor's	A+/A-1	A+/A-1	Stable	17 April 2025
Fitch	AA-/F1+	AA-/F1+	Stable	4 June 2025
Moody's	A1/Prime-1	A1/Prime-1	Stable	17 December 2024
DBRS	AA (low)/R-1 (middle)	AA (low)/R-1 (middle)	Stable	17 June 2025

4. Recent events

In chapter 3.6, the section « Recent Events » is completed with the following press release:

BNP PARIBAS SETS ROTE AMBITION AT 13% IN 2028

CET1 ratio expected at 12.5% by end-2027

PRESS RELEASE

Paris, 16 September 2025,

The Group’s solid operational performance in Q2 and the strong growth momentum initiated in 2025 have enabled BNP Paribas to confirm its net income[1] target in excess of €12.2 billion in 2025 and its growth trajectory, with a ROTE of 12% in 2026, marking the conclusion of the 2022–2026 strategic plan.

Following this, the new medium-term plan for 2027–2030 will be announced in early 2027, as BNP Paribas’ acceleration and progress will continue. Notably, the Group is already targeting a ROTE of 13% in 2028, halfway through the new plan. Driven by the Group’s ability to generate capital, the CET1 phased-in ratio is expected to reach 12.5% by the end of 2027, post-FRTB implementation.

This trajectory is supported by the resilience of the Group’s diversified and integrated model, as well as growth drivers already in place thanks to prior investments:

CIB, built on its “originate and distribute” approach, is a high-value-added platform and a powerful growth engine. The division continues to gain market share, supported by a diversified client franchise, a low risk profile, and optimized capital.

Within CPBS, a new strategic plan for CPBF[2] and the extension of Personal Finance’s plan up to 2028 aim to bring the profitability of these activities in line with the Group’s overall level. This is expected to contribute +1% to the Group’s ROTE by 2028, including +0.5% by 2026. Commercial banking revenues are already benefiting from the new rate environment.

IPS is accelerating, driven by strong organic growth across its three businesses—Insurance, Asset Management, and Wealth Management—and the execution of external growth operations (AXA IM, Wealth Management, Life Insurance). Further details on the AXA IM acquisition will be provided with the Q3 2025 results.

In addition to these activated growth drivers, BNP Paribas continues to implement operational efficiency measures across all businesses and functions.

"*Thanks to the commitment of our teams and the strength of our platforms, we are accelerating ahead of our next strategic plan for 2027–2030, which will be presented in early 2027. With our diversified and integrated model, we are perfectly positioned to continue supporting the financing needs of the economy*," said **Jean-Laurent Bonnafé, Director and Chief Executive Officer of BNP Paribas**

[1] Net Income, Group share
[2] Submitted to personnel representative bodies for information and consultation

About BNP Paribas

Leader in banking and financial services in Europe, BNP Paribas operates in 64 countries and has nearly 178,000 employees, including more than 144,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Türkiye, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

Disclaimer

This press release 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. Any forward-looking statement contained in this press release speaks as of the date of this press release. 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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5. General Information

5.1 Documents on display

This document is available on the BNP Paribas website, https://invest.bnpparibas/en/, and the *Autorité des Marchés Financiers* (AMF) website, www.amf-france.org/en.

Any person wishing to receive additional information about the BNP Paribas Group can request documents, without commitment, as follows:

by writing to:

BNP Paribas – Finance & Strategy
Investor Relations and Financial Information
Palais du Hanovre
16 rue de Hanovre – CAT03B2
75002 Paris

by calling : + 33 (0)1 40 14 63 58

BNP Paribas' regulatory information can be viewed at:

https://invest.bnpparibas/en/search/reports/documents/regulated-information

5.2 Significant changes

Except for the items mentioned in the Amendment to the Universal registration document 2024, no material change in the Group's financial or business situation has occurred since 30 September 2025, no material adverse change in the prospects of the Issuer and no significant changes in the Group's financial situation or financial performance since the end of the last financial period for which financial statements were published, and in particular since the signature of the Statutory Auditors' report on the interim consolidated financial statements on 1 August 2025.

As far as BNP Paribas is aware, there have been no recent events that are significantly relevant to the assessment of BNP Paribas' solvency since 30 September 2025.

5.3 Contingent liabilities

BNP Paribas (the "Bank") is party as a defendant in various claims, disputes and legal proceedings (including investigations by judicial or supervisory authorities) in a number of jurisdictions arising in the ordinary course of its business, including *inter alia* in connection with its activities as market counterparty, lender, employer, investor and taxpayer.

The related risks have been assessed by the Bank and are subject, where appropriate, to provisions disclosed in notes 4.k *Provisions for contingencies and charges* and 4.d *Financial assets at amortised cost*; of the consolidated Financial Statements at 30 June 2025; a provision is recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation arising from a past event and a reliable estimate can be made of the amount of the obligation.

The main contingent liabilities related to pending legal, governmental, or arbitral proceedings as of 30 September 2025 are described below. The Bank currently considers that none of these proceedings is likely to have a material adverse effect on its financial position or profitability; however, the outcome of legal or governmental proceedings is by definition unpredictable.

The Bank and certain of its subsidiaries are defendants in several actions pending before the United States Bankruptcy Court for the Southern District of New York brought by the Trustee appointed for the liquidation of Bernard L. Madoff Investment Securities LLC ("BLMIS"). These actions, known generally as "clawback claims", are similar to those brought by the BLMIS Trustee under the US Bankruptcy Code and New York state law against numerous institutions, and seek recovery of amounts allegedly received by BNP Paribas entities from BLMIS or indirectly through BLMIS-related "feeder funds" in which BNP Paribas entities held interests.

As a result of certain decisions of the Bankruptcy Court and the United States District Court between 2016 and 2018, the majority of the BLMIS Trustee's actions were either dismissed or substantially narrowed. However, those decisions were either reversed or effectively overruled by subsequent decisions of the United States Court of Appeals for the Second Circuit issued on 25 February 2019 and 30 August 2021. As a result, the BLMIS Trustee refiled certain of these actions and, as of end May 2023, had asserted claims amounting in the aggregate to approximately USD 1.2 billion. Since March 2025, following the dismissal of certain of the BLMIS Trustee's actions or claims, the aggregate amount of the claims stood at approximately USD 1.1 billion. BNP Paribas has substantial and credible defences to these actions and is defending against them vigorously.

Litigation was brought in Belgium by minority shareholders of the previous Fortis Group against the Société Fédérale de Participations et d'Investissement, Ageas and BNP Paribas seeking (amongst other things) damages from BNP Paribas as restitution for part of the BNP Paribas Fortis shares that were contributed to BNP Paribas in 2009, on the ground that the transfer of these shares was null and void. On 29 April 2016, the Brussels Commercial court decided to stay the proceedings until the resolution of the pending Fortis criminal proceeding in Belgium. The criminal proceeding, in which the Public Prosecutor had requested a dismissal, is definitively closed, as the Council Chamber of the Brussels Court of first instance issued on 4 September 2020 a ruling (which since became final) that the charges were time-barred. Certain minority shareholders continued the civil proceedings against BNP Paribas and the Société Fédérale de Participations et d'Investissement before the Brussels Commercial court. By a judgment dated 3 April, 2025, the court dismissed all of the claims made by these shareholders on the grounds that they are inadmissible, time-barred or without merit.

On 26 February 2020, the Paris Criminal Court found BNP Paribas Personal Finance guilty of misleading commercial practice and concealment of this practice. BNP Paribas Personal Finance was ordered to pay a fine of EUR 187,500 and damages and legal fees to the civil plaintiffs. On 28 November 2023, the Paris Court of Appeals upheld the Paris Criminal Court's decision relating to misleading commercial practice and the concealment of those practices. As for the damages owed to the civil plaintiffs, though the Paris Court of Appeals adjusted the calculation methodology, the majority of the damages had already been paid by provisional enforcement of the Paris Criminal Court's judgment. An agreement was also entered into with the Consommation Logement Cadre de Vie association to settle the case with customers wishing to do so.

The Bank and one of its US subsidiaries are defendants in a civil class action and related individual actions seeking money damages pending before the United States District Court for the Southern District of New York brought by former Sudanese citizens, now US citizens and legal residents, claiming they were injured by the government of Sudan between 1997 and 2011. Plaintiffs base their claims on the historical facts set forth in the Bank's 30 June 2014 settlement agreements with US authorities concerning the processing of financial transactions for entities in certain countries subject to US economic sanctions. In early 2024, both the Board of Governors of the Federal Reserve in the United States and the Secrétariat Général of the Autorité de Contrôle Prudentiel et de Résolution in France announced the end of BNP Paribas's probationary period and the termination of the Cease-and-Desist Order entered into in 2014, marking the completion of BNP Paribas Group's US sanctions remediation as set forth under this Cease-and-Desist Order. Plaintiffs allege that the transactions processed by the Bank, predominately through its Swiss-based subsidiary (now a branch of the Bank), with Sudanese entities subject to US sanctions make the Bank and its US subsidiary liable for injuries perpetrated to plaintiffs by the government of Sudan. On 9 May 2024, the District Court granted plaintiffs' motion to proceed as a class of all refugees or asylees admitted by the United States who formerly lived in Sudan or South Sudan between November 1997 and December 2011. The District Court subsequently set 8 September 2025 as the date for the trial of the claims of three of the named individual plaintiffs in the action. On October 6, 2025, the District Court found in favor of the Bank's US subsidiary by dismissing the plaintiffs' claim against it. On October 17, 2025, the jury rendered a verdict against BNP Paribas S.A. awarding $20.75 million in total to the three individual plaintiffs. BNP Paribas has stated that it will seek an appeal of this verdict. BNP Paribas continues to have substantial and credible defences, including the absence of liability and causation under Swiss law which governs these actions. The Bank will continue to defend against them vigorously and strongly believes this result should be overturned on appeal.

BNP Paribas Bank Polska holds mortgage loan portfolios in Swiss franc or indexed to the Swiss franc. The Swiss franc loan agreements, a majority of which were concluded in 2006-2008, were entered into in accordance with industry practices at the time of entry. Like many other financial institutions in Poland, BNP Paribas Bank Polska is a defendant in civil proceedings with retail customers who took out these

Swiss franc mortgage loans. BNP Paribas Bank Polska is not a party to any class action proceeding in relation to such mortgage loan agreements.

As at 31 December 2024, BNP Paribas Bank Polska was a defendant in 6,596 individual pending court proceedings, in which plaintiffs are demanding either a declaration of invalidity or a declaration of non-enforceability of the mortgage loan agreement and the reimbursement of the payments made thereunder to date. The significant number of claims against banks in relation to these mortgage loans is believed to have been impacted by changes in exchange rates since 2009, and developments in EU and Polish court rulings since 2019. In particular, Polish courts to date have, in the vast majority of cases, ruled that such mortgage loan agreements were invalid or non-enforceable.

Since December 2021, BNP Paribas Bank Polska has been conducting individual negotiations with clients with whom it remains in dispute or with whom there is a reasonable risk of entering into a dispute.

Like many other financial institutions in the banking, investment, mutual funds and brokerage sectors, the Bank has received or may receive requests for information from, or be subject to investigations by supervisory, governmental or self-regulatory agencies. The Bank responds to such requests and cooperates with the relevant authorities and regulators and seeks to address and remedy any issues that may arise.

In 2023, BNP Paribas premises (along with those of other financial institutions) were searched by the French financial prosecutor’s office; BNP Paribas was informed that the office had opened a preliminary investigation relating to French securities transactions.

There are no other legal, governmental or arbitral proceedings (including any such proceedings which are pending or threatened) that could have, or during the last twelve months have had, significant effects on the Bank's financial condition or profitability.

6. Statutory auditors

Deloitte & Associés	Ernst & Young et Autres
6, place de la Pyramide	Tour First
92908 Paris-La Défense Cedex	TSA 14 444
	92037 Paris-La Défense cedex

- Deloitte & Associés was re-appointed as Statutory Auditor at the Annual General Meeting of 14 May 2024 for a six-year period expiring at the close of the Annual General Meeting called in 2030 to approve the financial statements for the year ending 31 December 2029. It was first appointed at the Annual General Meeting of 23 May 2006.

  Deloitte & Associés is represented by Damien Leurent and Jean-Vincent Coustel.

- Ernst & Young et Autres was appointed as Statutory Auditor at the Annual General Meeting of 14 May 2024 for a six-year period expiring at the close of the Annual General Meeting called in 2030 to approve the financial statements for the year ended 31 December 2029.

  Ernst & Young et Autres is represented by Olivier Drion.

  Deloitte & Associés and Ernst & Young et Autres are registered as Statutory Auditors with the Versailles and Centre Regional Association of Statutory Auditors and placed under the “Haute autorité de l’audit”.

7. Person responsible for the Universal registration document

PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND THE ANNUAL FINANCIAL REPORT

M. Jean-Laurent BONNAFÉ, Chief Executive Officer of BNP Paribas.

STATEMENT BY THE PERSON RESPONSIBLE

I hereby declare that, to the best of my knowledge, the information contained in this amendment is in accordance with the facts and contains no omission likely to affect its import.

Paris, 28 October 2025

Chief Executive Officer

Jean-Laurent BONNAFÉ

8. Tables of concordance

In order to assist readers of the Universal registration document, the following table of concordance cross-references the main headings required by the Delegated Regulation (EU) 2019/980 (Annex I), supplementing European Regulation 2017/1129 known as “Prospectus” and refers to the pages of this Universal registration document on which information relating to each of the headings is mentioned.

Headings as listed by Annex I of Delegated Regulation (EU) No. 2019/980		Page of the Universal registration document	Page of the first amendment	Page of the second amendment	Page of the third amendment
1.	**PERSONS RESPONSIBLE**				
1.1.	Person responsible for the Universal registration document	939	95	329	98
1.2.	Statement of the person responsible for the Universal registration document	939	95	329	98
1.3.	Statement or report attributed to a person as an expert				
1.4.	Information from a third party				
1.5.	Approval from a competent authority	1	1	1	1
2.	**STATUTORY AUDITORS**	**938**	**94**	**328**	**97**
3.	**RISK FACTORS**	**340-354**		**294-311**	
4.	**INFORMATION ABOUT THE ISSUER**	**4-7**			
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5.4.	Strategy and objectives	168-169			
5.5.	Possible dependency	910			
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6.	**ORGANISATIONAL STRUCTURE**				
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7.	**OPERATING AND FINANCIAL REVIEW**				
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7.2.	Operating results	142-153 ; 160-161 ; 174-185 ; 190 ; 232 ; 636	58	22	23

Headings as listed by Annex I of Delegated Regulation (EU) No. 2019/980	Page of the Universal registration document	Page of the first amendment	Page of the second amendment	Page of the third amendment
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8.2. Sources and amounts of cash flows	193			
8.3. Borrowing requirements and funding structure	170 ; 534-551	11;37;45	8 ; 39 ; 67	9;42;69
8.4. Information regarding any restrictions on the use of capital resources that have materially affected, or could materially affect, the issuer's operations	N/A			
8.5. Anticipated sources of funds	N/A			
9. REGULATORY ENVIRONMENT	**333 ; 356**			
10. TREND INFORMATION	**168-169 ; 911**			
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10.2. Trends likely to have a material impact on the issuer's outlook	168-169 ; 911	91	325	94
11. PROFIT FORECASTS OR ESTIMATES				
11.1. Published earnings forecasts and estimates	N/A			
11.2. Statement on the main forecast assumptions	N/A			
11.3. Statement on the comparability of information	N/A			
12. ADMINISTRATIVE, MANAGEMENT AND SUPERVISORY BODIES, AND SENIOR MANAGEMENT				
12.1 Administrative and management bodies	33-51 ; 79-85 ; 95 ; 115 ; 122		318-324	
12.2 Administrative and management bodies' conflicts of interest	56-58 ; 73-74 ; 81-82			
13. REMUNERATION AND BENEFITS				
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13.2. Total amounts set aside or accrued by the issuer or its subsidiaries to provide pension, retirement or similar benefits	87-115 ; 281-288 ; 299			
14. BOARD PRACTICES				
14.1. Date of expiry of the current terms of office	35-51		323	
14.2. Information about members of the administrative bodies' service contracts with the issuer	N/A			
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Headings as listed by Annex I of Delegated Regulation (EU) No. 2019/980		Page of the Universal registration document	Page of the first amendment	Page of the second amendment	Page of the third amendment
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15.2.	Shareholdings and stock options	22-29 ; 87-115 ; 216-217			
15.3.	Description of any arrangements for involving the employees in the capital of the issuer				
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16.3.	Control of the issuer	20-21			
16.4.	Description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change of control of the issuer	21			
17.	**RELATED PARTY TRANSACTIONS**	**86-115 ; 229 ; 300-302 ; 936-937**			
18.	**FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION, AND PROFITS AND LOSSES**				
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