



PERIMETER OF ENTITIES CONTROLLED OR UNDER SIGNIFICANT INFLUENCE NOT CONSOLIDATED AS AT 31/12/2025

In accordance with the ANC 2016-09 regulation of 2-12-2016 approved by decree of 26-12-2016, companies preparing consolidated financial statements under IFRS must publish information on companies excluded from consolidation by the Group.

The following entities, whose consolidation is regarded as immaterial to the Group, are not included in the scope of consolidation.

Name	Country	Capital owned directly or indirectly
BNPP Property	France	100%
Soffin�a	France	-
Pocztylion Arka Powszechna Towarzystwo Emerytalne SA	Poland	-
BNPP Net Ltd	United Kingdom	100%
Paribas Asia Equity Ltd	Hong Kong	100%
Cardif Polska Towarzystwo Ubezpieczen Na Zycie SA	Poland	100%
Cetelem Gestion SA	Argentina	100%
Banco Cetelem Argentina SA	Argentina	100%
BNPP Bank & Trust Cayman Ltd	Cayman Islands	100%
Poistovna Cardif Slovakia AS	Slovakia	100%
All In One Vermietungsgesellschaft f�r Telekommunikationsanlagen mbH	Germany	100%
BNPP Services Hong Kong Ltd	Hong Kong	100%
BNPP Equities Asia Ltd	Malaysia	100%
BNPP Capital Asia Pacific Ltd	Hong Kong	100%
BNP Pacific Australia Ltd	Australia	100%
BMCI Bourse	Morocco	100%
BNPP Participations	France	100%
Op�ra Express	France	100%
SCI Courbevoie Berlioz	France	-
Ait S2	France	100%
BAII Recouvrement	France	100%
CINECAPITAL	France	-
BNP Nominees Ltd	Hong Kong	100%
EP Finance SAS	France	100%
Soci�t� Immobili�re 15 17 Avenue d'Ostende	Monaco	100%
BMCI Finance	Morocco	100%
Delta Recouvrement	Morocco	100%
Union Auxiliaire de Participation	Morocco	-
France Titrisation	France	100%
BNP PAM Participations SAS	France	100%
Vendome Recouvrement	France	100%
Atelier Services	France	100%
SNC Boulogne Logements	France	-
SCI Le Parc de Passy	France	58%
SCI Serris Quartier du Parc	France	50%
Les Studios de Joinville	France	84%
Soci�t� d'Am�nagement Garibaldi	France	100%
SCI Avenue Joyeuse � Joinville	France	84%
SCI Le Mail des Lilas	France	50%
SCI Villa Haussmann Rive Sud	France	40%
Cardif Eletbiztosito ZRT	Hungary	100%
Cardif Biztosito Magyarorszag ZRT	Hungary	100%
Monassurances	Monaco	-
BNPP Nominees Singapore Pte Ltd	Singapore	100%
BNPP Securities Nominees Hong Kong Ltd	Hong Kong	100%
BNPP Capital Malaysia SDN BHD	Malaysia	100%
BNPP Asset Management Monaco	Monaco	-
BNPP Asset Management Singapore Ltd	Singapore	100%
Harewood Nominees Ltd	United Kingdom	100%
Comptonia Nominees Ltd	United Kingdom	100%
BNPP Administrative Holdings Ltd	United Kingdom	100%
Securities Services Nominees Ltd	United Kingdom	100%
Victoire Nominees Ltd	United Kingdom	100%
BNPP Synergy Ltd	United Kingdom	100%
SNC Les Oliviers d'Antibes	France	40%
SNC Quartier du Colombier	France	100%
SNC Les R�sidences	France	100%
SCI Garibaldi 10 � Issy Les Moulineaux	France	80%
WMI Ltd	Guernsey	100%
M�tropole Conseil	France	100%
BNPP Interventions Immobili�res	France	100%
GIE GAM Restaurant	France	-
BNPP Nominees Pty Ltd	Australia	100%
BNPP Rental Solutions Ltd	United Kingdom	100%
BNPP Corporate Services Ltd	Ireland	100%
BNPP Nominees NZ Ltd	New Zealand	100%
Antin Nominees Ltd	United Kingdom	100%
Luna Nominees Ltd	United Kingdom	100%
Cardif Servicios Mexico SA de CV	Mexico	100%
PF Services GmbH	Germany	100%
Ozcar Multi Strat�gies LLC	United States	-
SNC Paris Neuilly Levallois	France	100%

EP1 Chatillon 2	France	100%
EP1 Arcueil 1	France	100%
EP1 AXEO	France	100%
EP1 MARSEILLE	France	100%
SCI Viala Finlay	France	50%
Le Carré Saint Giniez	France	50%
BNPP Canada Valeurs Mobilières Inc	Canada	100%
BNPP Capital Services Inc	United States	100%
Bishop Street Insurance Corp	United States	100%
Aloha Risk Management Company Inc	United States	100%
Cardif Servicios SAC	Peru	100%
BNPP Wealth Management India Private Ltd	India	100%
SCI Avenue de Chatou à Rueil	France	50%
SCI Hugo Vinci	France	100%
Strutt & Parker Financial Brokerage Ltd	United Kingdom	100%
BNPP Multistratégies Protection 80	France	-
BNPP Asset Management Malaysia SDN BHD	Malaysia	100%
BMCI Assurance SARL	Morocco	100%
SNC Promoiseine	France	-
TFS Trust and Fiduciary Services SA	Switzerland	100%
Asset Management Co Ukrsub Asset Management CJSC	Ukraine	-
SNC Participation Viala Finlay	France	100%
SCI Villa des Suisses à Nanterre	France	50%
Cardif IC Private JSC	Ukraine	100%
BNPP Depository Services Jersey Ltd	Jersey	100%
BNPP Depository Services Ltd	Jersey	100%
Arval India Private Ltd	India	100%
SNC d'Aménagement Forum Seine Issy Les Moulineaux	France	-
Financial Insurance Services Stuttgart GmbH	Germany	100%
HQ Hypotheken 71 BV	Netherlands	100%
BNPP Trust Services Singapore Ltd	Singapore	100%
BNPP Fund Services Espana SL	Spain	100%
Immobilier Sidi Maarouf	Morocco	100%
Interbank	Morocco	22%
Vela Mortgages SRL	Italy	-
Cardif Services SAS	France	100%
BNPP Participations	France	100%
BNPP Asset Management Australia Holdings Pty Ltd	Australia	100%
ACE Equipment Leasing	Belgium	100%
Alfred Berg Kapitalforvaltning AB	Sweden	100%
BNPP Asset Management Australia Ltd	Australia	100%
Fortis Lease Deutschland GmbH	Germany	100%
BNPP Fortis Private Equity Growth	Belgium	100%
BNPP FPE Expansion	Belgium	100%
Fortis Vastgoedlease BV	Netherlands	100%
Genfinance International SA	Belgium	100%
Gesellschaft für Capital & Vermögensverwaltung GmbH	Germany	100%
BNPP Renting Solutions SRL	Romania	100%
Groeivermogen NV	Netherlands	100%
Inkasso Kodat GmbH & Co KG	Germany	100%
Merconter SA	Argentina	100%
Merkur Beteiligungs und Verwaltungsgesellschaft mbH	Germany	100%
BNPP Asset Management Najmah Malaysia SDN BHD	Malaysia	100%
Aurora Nominees Ltd	United Kingdom	100%
Lynchwood Nominees Ltd	United Kingdom	100%
BNPP Partners for Innovation Italia SRL	Italy	100%
Portzamparc Gestion	France	100%
SCI Lilas Brasserie	France	100%
FV Holding NV	Belgium	40%
Val de Gorbio	France	100%
BNPP Securities Nominees Ltd	Jersey	100%
JCB Finance Management Services Ltd	United Kingdom	100%
Paris Management Consultant Co Ltd	Taiwan, Province Of China	100%
Secoya Private Equity Investments General Partner SARL	Luxembourg	100%
Ukrsub Finance LLC	Ukraine	100%
BNPP General Partner Asia LBO III SARL	Luxembourg	100%
MPT Astrid	Belgium	100%
Office Francais de Prévoyance Funéraire	France	100%
BNPP IP Latam SA de CV	Mexico	100%
SCI Le Colyseé	France	-
BNPP Actions PME	France	-
BNPP Staff Benefits Trustee Ltd	United Kingdom	100%
BNPP Employee Trust II Trustees Ltd	United Kingdom	100%
BNPP Cardif Alternative	France	-
SNC Villa Cap Sud à Antibes	France	-
SNC Chatillon Parc	France	-
SNC Nice Park	France	-
SCI Fort d'Issy Cap Sud	France	50%
Favor Finance	Belgium	51%
SCI 6 Rue du Villard de Lans à Grenoble	France	51%
SCI Rueil Deville Monier	France	50%
SCI Adonis	France	51%
Clos des Fleurs SAS	France	51%
SCI La Bataille	France	65%
SNC Issy Seine	France	-
SNC Les Oliviers à Juan Les Pins	France	100%
SCI Parc Valerien Perrin à Grenoble	France	99%
SCI Les Sources de Mouxxy	France	99%
SNC Les Terrasses de Saint Julien 74	France	100%
BNPP Trust Services Hong Kong Ltd	Hong Kong	100%

SCI des Coteaux	France	40%
SCCV Macdonald Bureaux	France	50%
SCCV Cenon Jean Jaures	France	80%
SNC Les Résidences	France	100%
SCI Bobigny Zac Hôtel De Ville	France	50%
Privaccess General Partner SARL	Luxembourg	100%
SNC Rueil Paul Heroult	France	50%
SCI Les Manoirs de Fontanieres	France	75%
SNC Promotion Résidentiel SAV	France	100%
SNC Levallois Collange	France	100%
SNC Rue de Rochepleine à St Egreve	France	100%
SNC Promotion Immobilier d'Entreprise SAV	France	100%
L AUXILIAIRE DE LA CONSTRUCTION IMMOBILIERE SACI ET COMPAGNIE	France	100%
SCI Chemin du Bois d'Artas	France	80%
Ekonomi Yatirimlar Ltd	Cyprus	100%
SNC VLB La Bermone	France	-
OFFP Formation	France	100%
BNPP General Partner China Growth V SARL	Luxembourg	100%
International Trade Partners Consultores de Gestao	Portugal	100%
SNC La Boucle de Fontenay	France	100%
SCI Bobigny Ecocité	France	50%
Cardif Asistencia SA de CV	Mexico	100%
BNPP Securities Services Sociedad Fiduciaria SA	Colombia	100%
Paylib Services	France	-
BNPP Commodities Trading Shanghai Co Ltd	China	100%
BNPP Regional Investment Company	Morocco	100%
BNPP Participacoes e Servicos Ltda	Brazil	-
BNPP General Partner V	Luxembourg	100%
Locchi SRL	Italy	100%
Services Logiciels d'Intégration Boursière UK Ltd	United Kingdom	100%
BNPP Overseas Investment Fund Management Shanghai Co Ltd	China	100%
SNC 42 Rue du Docteur Francois Morucci à Marseille	France	100%
Vela RMBS SRL	Italy	-
BNP PARIBAS ENERGIE & INDUSTRIE EUROPE ISR	France	-
BNP PARIBAS FINANCE EUROPE ISR	France	-
BNPP Floreal 30	France	-
BNPP Floreal 70	France	-
BNPP Indice Amerique du Nord	France	-
BNPP Indice Euro	France	-
BNP PARIBAS TECHNOLOGIES EUROPE ISR	France	-
BNPP Deep Value	France	-
BNPP Flexi Europe Equilibre	France	-
BNPP Flexi Europe Modéré	France	-
Cardif BNPP AM Convertibles World	France	-
Cardif BNPP IP Smid Cap Euro	France	-
Eclair	France	-
Fonds FS	France	-
PATRIMOINE CONVICTIONS	France	-
EURO CONVICTIONS ISR	France	-
Cardif BNPP IP Smid Cap Europe	France	-
BNPP Protection Monde	France	-
CARDIF BNPP AM THEMATIQUES DURABLES	France	-
BNPP Cardif Private Debt	France	-
VALRETRAITE 3	France	-
Pan European Funds GP SARL	Luxembourg	100%
Global General Partner	Luxembourg	100%
BNPP European Private Equity IIII	France	-
RCS Collections Pty Ltd	South Africa	100%
RCS Home Loans Pty Ltd	South Africa	100%
RD Portofoliu SRL	Romania	100%
Contineo Ltd	Hong Kong	-
MJP NOMINEES LIMITED	United Kingdom	100%
NEL NOMINEES LIMITED	United Kingdom	100%
Prime Nominees Asia Ltd	Ireland	100%
Prime Nominees Cayman Ltd	Cayman Islands	100%
Prime Nominees Ireland Ltd	Ireland	100%
SCCV Ausone Ilot 1.4	France	50%
SNC Ilot 3C à Marseille	France	-
American Friends of BNPP Rescue & Recover Fund Inc	United States	-
SNC Elancourt Résidentiel	France	-
SNC Nanterre Neo City	France	-
BNPP Pension Trust GmbH	Germany	100%
Microlux	Luxembourg	-
Ecocampus Seine	France	50%
SNC Route De Chateau Gombert à Marseille	France	100%
SCCV Quai Deschamps Empreinte	France	50%
Cardif BNPP AM Global Senior Corporate Loans	France	-
SNC Cagnes Beal	France	100%
SNC des Vigneaux à Cuges les Pins	France	-
SNC Graphis à Villeurbanne	France	100%
SNC Saint Ouen Rosiers	France	-
SNC Soicity à Lyon	France	-
SCCV Horloge Vaillant A1	France	49%
SNC Sannois Damiette	France	100%
161 Avenue Thiers	France	100%
BNPP Pictures	France	100%
Levallois Danton SAS	France	40%
SCCV Noisy l'Ourcq	France	50%
SNC 50 Avenue des Caillols à Marseille	France	-
SNC Avenue Jean Lepine à Bron	France	-

SNC Marseille 3C Nord Bureaux	France	100%
SNC Novatio à Venissieux	France	-
SCCV Menton Haut Carei	France	40%
SNC Noisy Via Verde	France	-
Opel Finance SA	Switzerland	100%
Olympia SAS	France	50%
SNC Villeneuve Loubet les Plans	France	-
SNC Villa Opalescence	France	-
SNC Saint Ouen Dhalenne	France	-
SCCV Saint Ouen V1	France	50%
BPSS Nominees Singapore PTE LTD	Singapore	100%
SNC Epure Pessac Centre-Ville	France	-
SNC Porte de Saint Ouen	France	-
BNPP Moderate Focus Italia	France	-
99 West Tower GP GmbH	Germany	100%
Birdee	Luxembourg	100%
Birdee Technologies	France	100%
SCCV Saint Ouen V2 V3	France	50%
Clamart Panorama SAS	France	51%
SNC Velizy Envoy	France	100%
SCCV Chatillon Brossolette	France	80%
BNP Paribas Green Business	France	-
Guisquare	Belgium	-
Vivienne GP1	France	100%
Opera Tech Ventures SLP	France	100%
SNC l'Argentik à Lyon 8	France	100%
SNC Clichy Passage Gambetta	France	100%
SNC La Blanchisserie du Canet	France	100%
SCCV Courbevoie Minimes	France	50%
BNP Paribas India Foundation	India	-
THEAM QUANT DISPERSION US	France	-
SCCV Saint Ouen Picasso	France	70%
Campus Leszno sp. z o.o.	Poland	100%
Property Management Personnel Services Ltd	Ireland	100%
SNC Levallois Parc	France	100%
SNC Merignac 242 Marne	France	100%
SNC Nice Theuriet	France	100%
SNC Colombes Gagarine	France	100%
TITAN BEST SELECTION EURO 2026	France	-
SNC Romainville Gagarine	France	100%
SNC Villeneuve Loubet Les Voies De La Bernone	France	100%
SNC Chemin Du Lautin à Cagnes	France	100%
Theam Quant Europe Climate Carbon Offset Plan	France	-
BGF Management	Belgium	20%
AELX	France	100%
Tilia	France	100%
Twenty-Three Investments Ltd	Virgin Islands, British	100%
SCCV Noisy le Sec Leo Lagrange	France	100%
Apollo Emergents 2027	France	-
Diversified Private Credit Fund GP	Luxembourg	100%
SNC Livry Gargan - Avenue Jean Zay	France	100%
SNC Vertuo à Villefranche 69	France	100%
BNPP Next Tech	France	-
SNC Square Mistral à Villeurbanne	France	100%
Optimile	Belgium	75%
SCCV Asnières Bergson	France	49%
AGILITY CAPITAL GP	France	100%
BNPP Private Debt GP SARL	Luxembourg	100%
SCCV Grasse Victor Hugo	France	60%
SCCV Garniere 13360 Roquevaire	France	60%
SNC 28 Chemin Colline Saint Joseph 13009 Marseille	France	100%
SNC Rue Scheiner 13013 Marseille	France	100%
SNC RUEIL ROOSEVELT	France	100%
Apollo Infrastructure 2027	France	-
Karapass Courtage	France	100%
INVIRTUTEM	France	100%
Vivienne GP2	France	100%
BNPP Singularity Fund I SLP	France	100%
SNC Symbiose a Francheville 69	France	100%
BNP Paribas Macstone	Germany	100%
BNP PARIBAS APOLLO GLOBAL WATER	France	-
SCCV Courbevoie Laterale	France	50%
SNC Pierre Semard A Nice	France	100%
Comptage Distribution	France	100%
NIT ELECTRONIQUE	France	100%
PRESTATIONS MAINTENANCE CASH	France	100%
Services et Conseils en Sécurité	France	100%
Systèmes NIT	France	100%
TRANSPORTS APPROVISIONNEMENTS SYSTEMES	France	100%
SOCIETE LYONNAISE DE TELESURVEILLANCE	France	100%
SOCIETE CIVILE IMMOBILIERE LES VILLAS MARINES	France	50%
SCI MARSEILLE XI - LIEUDIT LES ACCATES	France	-
Joyn International	Belgium	50%
Pixel 2021	France	-
BNPP Apollo Global Clean Energy	France	-
BNP Paribas Apollo Gender Equality and Inclusion	France	-
Theam Quant Dynamic Volatility Carry	France	-
Nemesia Decembre 2029	France	-

ForsVC Partners	Belgium	20%
ForsVC Game Fund I	Belgium	-
NEMESIA MARS 2030	France	-
BNP PARIBAS APOLLO ECONOMIE CIRCULAIRE	France	-
Baroda BNPP Trustee India Private Ltd	India	-
STAYMO	France	49%
SCCV Clichy Bureaux	France	100%
Mobicred Proprietary Ltd	South Africa	100%
SNC Cazemajou 03 - Marseille 15	France	100%
BNPP Securities Thailand Limited	Thailand	100%
BNP Paribas Solar Impulse Venture Fund S.L.P.	France	76%
BNP Paribas AM Canada Inc.	Canada	100%
BNP PARIBAS APOLLO LOW CARBON	France	-
BNP PARIBAS APOLLO GLOBAL ESG HYDROGEN ECONOMY	France	-
GIE MATMUT SERVICES	France	33%
ARCHO FCP	Luxembourg	100%
Dynamic Credit Partners Europe B.V.	Netherlands	100%
BijBouwe Advies en Bemiddeling B.V.	Netherlands	100%
Dynamic Credit Management B.V.	Netherlands	100%
Dynamic Credit Services B.V.	Netherlands	100%
PBD Germany Auto Lease Master SA	Luxembourg	-
PBD Germany Auto Loan 2021 UG	Germany	-
Dynamic Credit Financieringen B.V.	Netherlands	100%
LoanClear B.V.	Netherlands	100%
New Strategies Finance B.V.	Netherlands	100%
Dynamic Credit Program Finance B.V.	Netherlands	100%
Dynamic Credit Mortgage Fund Management B.V.	Netherlands	100%
Risk Transparency Analytics B.V.	Netherlands	100%
Dynamic Credit Leningen B.V.	Netherlands	100%
Dynamic Credit Hypotheken B.V.	Netherlands	100%
BNP Paribas OASIS Infrastructure	France	-
BNP PARIBAS APOLLO ECONOMIE CIRCULAIRE II	France	-
HAB'INITIO S.L.P.	France	-
BNPP SIVF GP	France	100%
BNPP Agility Fund - UC S.L.P.	France	-
SCI Bordeaux Armagnac	France	100%
Fondo BNPP Aqua Protetto	France	-
HappyNest	Belgium	50%
Opera Tech Ventures Indirect Opportunities SLP	France	100%
Archo Master Fund SICAV-RAIF	Luxembourg	-
Touring	Belgium	25%
SASU DVP ALPAGES 1950	France	100%
SAS DVP FR LOGISTIQUE	France	100%
International Woodland Company Holding A/S	Denmark	50%
Formation 159	France	100%
International Woodland Co APS	Denmark	100%
IWC INVESTMENT PARTNERS A/S	Denmark	100%
BNP PARIBAS CLIMATE IMPACT PROTETTO	France	-
BNP PARIBAS OASIS BIODIVERSITY LEADERS	France	-
BNP PARIBAS CYBERSECURITY E BIG DATA BILANCIATO PROTETTO	France	-
International Woodland Company Pty Ltd	Australia	100%
POP SOLUTIONS	Belgium	-
TCS Mobility	Belgium	100%
International Woodland Company NZ Ltd	New Zealand	100%
BNPP AGILITY CO-INVEST 2 GP	France	100%
GENTIS SWEETS	Belgium	35%
BNP Paribas Agility Co-Invest Fund 2 S.L.P.	France	-
LuxConstellation S.A.	Luxembourg	-
BNP PARIBAS CIRCULAR ECONOMY PROTETTO	France	-
BNPP Oasis Cyber Security	France	-
BNPP Apollo Gender Equality and Inclusion II	France	-
BNPP Apollo Medical Tech	France	-
BNP PARIBAS LOW CARBON TRANSITION INFRA EQUITY FUND I	France	-
32 ALEXANDRE DUMAS	France	100%
ARCHO HOLDING S.a.r.L	Luxembourg	-
b.connect	France	20%
1Point6	France	-
BNPP Apollo Robotique Et Intelligence Artificielle	France	-
BNPP Apollo Cybersecurite	France	-
BNPP Global Science For Life Protetto	France	-
BNPP Direct Lending Fund 1	Luxembourg	-
Stiftelsen BNPP Nordic Foundation	Sweden	100%
BGF II MANAGEMENT	Belgium	20%
ANIMA	Belgium	20%
69 Charonne SNC	France	-
Neufize Vie Immobilier	France	100%
123 Parcours Résidentiel	France	100%
Imarea Pierre	France	-
Miva Real Estate GP	France	100%
IETP III CIV K/S	Denmark	100%
HP Ibex Investment SARL	Luxembourg	-
FLOA SERVICES ITALY S.R.L.	Italy	100%
IC CAPITAL EUROPE IFN S.A.	Romania	100%
MonDemain	France	30%
Neufize Vie Opportunités	France	-
SIPAREX ETI 5 OPTIMA	France	-
NEUFLIZE VIE PRIVATE CAPITAL II FPCI	France	-
Neufize Vie Immo 3	France	100%
EgRAM NEUFLIZE HY 2026	France	99%
FCT NVIE	France	99%

NVIE Patrimoine	France	99%
Aisela 10	Belgium	100%
JuniorCo 1	Luxembourg	-
JuniorCo 2	Luxembourg	-
SCI Neuilly 131 CDG	France	100%
BNP PARIBAS BRIDGE FOUNDATION LIMITED	Singapore	-
EZ PME CO-INVESTMENT FUND 2 - RYDOO COMPARTMENT III	France	-
CFH Berlin Hostel OPCO Gmbh	Germany	100%
AXS Howald 5 SàRL	Luxembourg	100%
BNPP Brasil Distribuidora De Titulos E Valores Mobiliarios Ltda	Brazil	100%
LEVAL 22	France	100%
SOFINOVA	Belgium	25%
Pierre Impact	France	-
AXA INVESTMENT MANAGERS ASIA (SINGAPORE) LTD	Singapore	100%
AXA Real Estate Investment Managers Belgium	Belgium	100%
AXA REAL ESTATE INVESTMENT MANAGERS IBERICA, S.A. (UNIPERSONAL)	Spain	100%
AXA REAL ESTATE INVESTMENT MANAGERS ITALIA S.R.L.	Italy	100%
AXA INVESTMENT MANAGERS IRELAND LIMITED	Ireland	100%
AXA REAL ESTATE INVESTMENT MANAGERS NEDERLAND B.V.	Netherlands	100%
AXA REAL ESTATE INVESTMENT MANAGERS SCANDINAVIA AB	Sweden	100%
AXA ROSENBERG MANAGEMENT IRELAND LIMITED (In voluntary liquidation)	Ireland	-
AXA IM Mexico, SA de CV	Mexico	100%
AXA INVESTMENT MANAGERS CHORUS LIMITED	Hong Kong	100%
AXA Real Estate Investment Managers Australia Services Pty Ltd	Australia	100%
Baytree France	France	100%
Baytree Deutschland GmbH	Germany	100%
AXA IM OVERSEAS INVESTMENT FUND MANAGERS (SHANGHAI) LTD	China	100%
AXA IM Hong Kong Holding Ltd	Hong Kong	100%
Baytree Logistics Developments Limited	United Kingdom	-
AXA Investment Managers Luxembourg S.A.	Luxembourg	100%
AXA Investment Managers Middle East Limited	United Arab Emirates	100%
IC SOLUTIONS EUROPE	France	-
EZ PME CO-INVESTMENT FUND 2 - 3P COMPARTMENT IV	France	-
SCI Paris Bourse	France	100%
SNC Batipart Goethe	France	25%
PCSI	Belgium	35%

List of investments not falling within the scope of consolidation and which are significant

Name	Country	Interest (%)	Last published Shareholder's equity	Last published net income	Last published Shareholder's equity	Last published net income
			in millions of foreign currency		in millions of euros	
Tradegate AG Wertpapierhandelsbank	Germany	19.62%	26 102	884	26 102	884