



BNP PARIBAS

2000 Results

Appendices

Appendices

Group

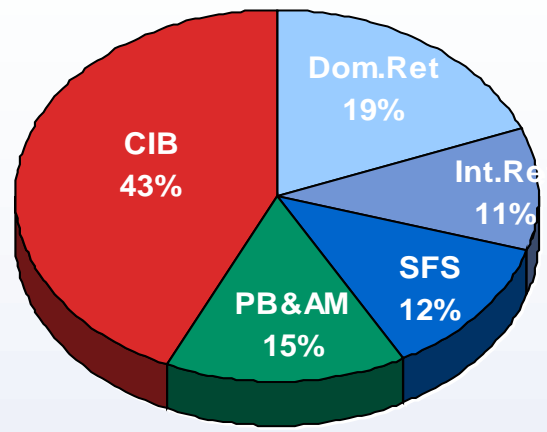
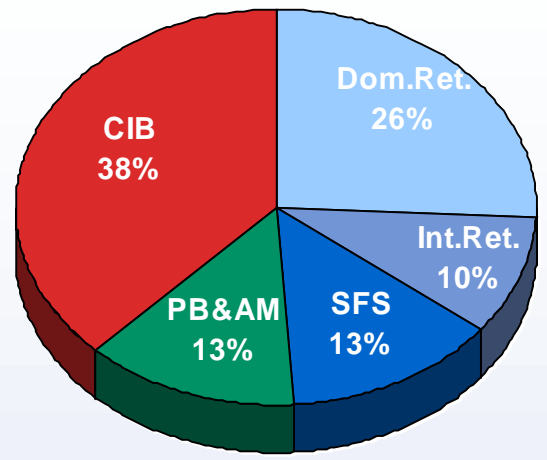
Net Banking Income and Gross Operating Income: Breakdown by Core Business

Net Banking Income

Gross Operating Income

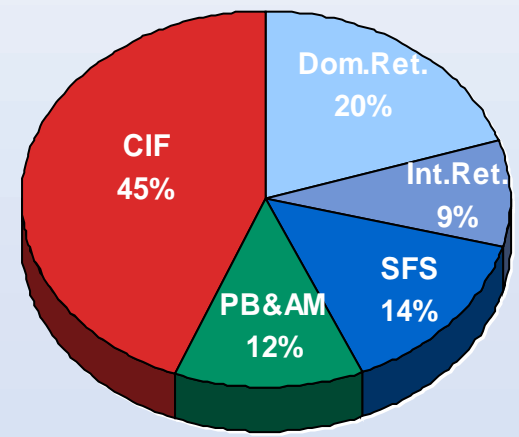
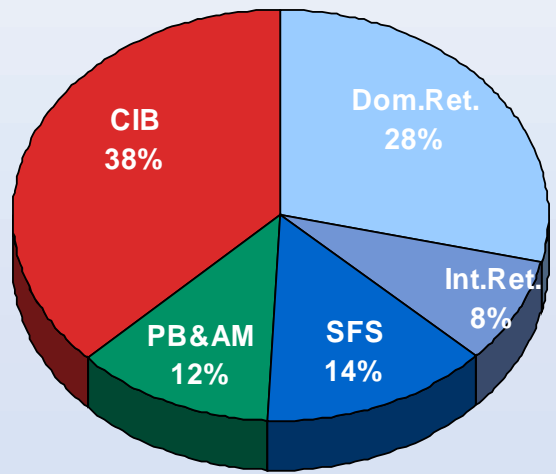
2000

2000



1999

1999



A Sound Balance Sheet

In Euro m

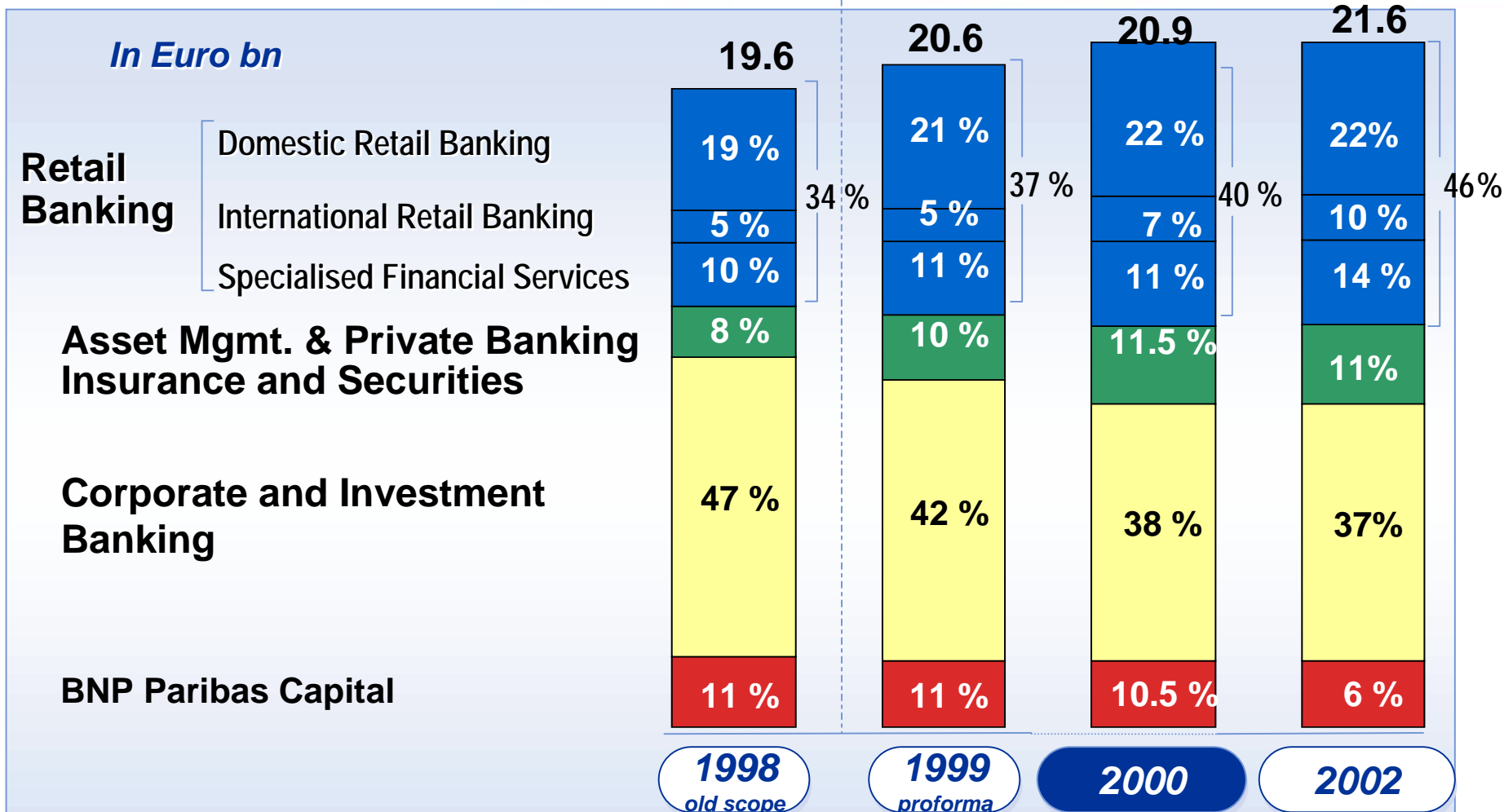
31.12.2000

■ Tier 1 Cooke Ratio ⁽¹⁾ tier 1 / Total	7.5% / 10.5%
■ Average Equity group share	20,644
■ Reserve for General Banking Risks	1,039
■ Reserve for Potential Sectorial Risks	218
■ Reserves for Country Risks	3,020
■ Unrealized Capital Gains on Share Portfolio (bn E)	6.2
including BNP Paribas Capital (bn E)	3.5

→ S & P	AA-
→ Moody's	Aa3
→ Fitch	AA-

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

Dynamic Capital Redeployment



(*) The scope of our core businesses was modified in the 1st half of 2000 in line with the new organisation, in particular Paribas's commercial banking operations in France were transferred from Corporate and Investment Banking to Domestic Retail Banking

- Starting on 1 January 1999, BNP began providing all its major pricing conditions in Euros

- Since the end of 1999, the majority of the branch network's new contracts signed have been in Euros.
 - 90% of Housing Savings Plans (PEL)
 - 85% of personal loans
 - 80% of all savings accounts
 - 60% of mortgages

- Group is well prepared but French environment is lagging behind

Internet: An Active Yet Selective Investment Strategy

- **BNPParibas E.CUBE**
- **Active support for group projects**
- **B-to-C:**
 - **LeSitelimmobilier real-estate Web site set up in partnership with the Particulier à Particulier group, leading publisher of real-estate ads in France**
 - **Bought an investment stake in company that offers an alternative Person-to-Person payment solution**
- **B-to-B:**
 - **Answork: market place in alliance with Crédit Agricole, SG, Cap Gemini and France Télécom**
 - **Strategic repositioning of Business Village, focussing on SMEs as a discounted purchasing clearing house offer non specific office supplies**
 - **Plans to extend the Business Village model to other sectors**

Detailed Annual and Quarterly Income Statement

	4Q2000	3Q2000	%Change	4Q1999	%Change	Year 2000	Year 1999	%Change
Net Banking Income	4 056	3 822	6,1%	3 465	17,1%	16 263	14 339	13,4%
Operating expenses and Dep.	-2 701	-2 595	4,1%	-2 497	8,2%	-10 438	-9 549	9,3%
Gross Operating Income	1 355	1 227	10,4%	968	40,0%	5 825	4 790	21,6%
Provisions	-402	-308	30,5%	-404	-0,5%	-1 141	-1 075	6,1%
Operating Income	953	919	3,7%	564	69,0%	4 684	3 715	26,1%
Associated companies	139	46	202,2%	-20	-795,0%	317	235	34,9%
Capital gains of Private Equity	88	272	-67,6%	43	104,7%	995	765	30,1%
Capital Gains on Equity portfolio	-45	311	-114,5%	532	-108,5%	713	832	-14,3%
Goodwill	-44	-32	37,5%	-53	-17,0%	-145	-172	-15,7%
Extraordinary items	-232	-69	236,2%	-141	64,5%	-381	-138	176,1%
Total Non operating items	-94	528	-117,8%	361	-126,0%	1 499	1 522	-1,5%
Pre-tax income	859	1 447	-40,6%	925	-7,1%	6 183	5 237	18,1%
Tax expense	-47	-547	-91,4%	-431	-89,1%	-1 631	-1 659	-1,7%
Minority interests	246	96	156,3%	58	324,1%	428	312	37,2%
Net Income Group share	726	804	-9,7%	436	66,5%	4 124	3 266	26,3%
Restructuring charge						-	-651	-
Net Income after restructuring charge						4 124	2 615	57,7%
Cost/income ratio						64,2%	66,6%	

2000/1999 Contributions of the Core Businesses

	Retail Banking in France		Int'l Retail Banking SFS		Spec. Financial Services		Priv.Bkg. ass.Mgt. Ins.		Invest.& Corp. Banking		BNP Paribas Capital		Others		Total	
	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000	1999	2000
Net Banking Income	4 072	4 257	1 194	1 598	1 979	2 140	1 727	2 201	5 391	6 114	27	122	-51	-169	14 339	16 263
%Change		4,5%		33,8%		8,1%		27,4%		13,4%		ns		ns		13,4%
Oper. Exp. & dep.	-3 053	-3 076	-721	-932	-1 247	-1 384	-1 099	-1 265	-3 148	-3 537	-53	-69	-228	-175	-9 549	-10 438
%Change		0,8%		29,3%		11,0%		15,1%		12,4%		30,2%		-23,2%		9,3%
Gross Oper. Income	1 019	1 181	473	666	732	756	628	936	2 243	2 577	-26	53	-279	-344	4 790	5 825
%Change		15,9%		40,8%		3,3%		49,0%		14,9%		ns		23,3%		21,6%
Provisions	-203	-157	-141	-174	-246	-233	-27	-37	-420	-514	7	-4	-45	-22	-1 075	-1 141
%Change		-22,7%		23,4%		-5,3%		37,0%		22,4%		ns		-51,1%		6,1%
Operating income	816	1 024	332	492	486	523	601	899	1 823	2 063	-19	49	-324	-366	3 715	4 684
%Change		25,5%		48,2%		7,6%		49,6%		13,2%		ns		13,0%		26,1%
Capital gains	26	11	3	1	4	5	-4	43	-7	151	765	995	810	502	1 597	1 708
Inc. from ass. Comp.	1	3	-9	3	79	81	23	22	0		54	-7	87	215	235	317
Exceptional Items	-4	-25	-22	-5	-7	-15	3	-34	8	-50	1	-2	-117	-250	-138	-381
Goodwill			-23	-16	-55	-72	-68	-36	-27	-12	-3	-9	4	1	-172	-145
Pre-tax Income	839	1 012	281	475	507	522	555	895	1 797	2 151	798	1 026	460	102	5 237	6 183
%Change		20,6%		69,0%		3,0%		61,3%		19,7%		28,6%		-77,8%		18,1%
Minority interests			-113	-170	-9	-7	-1	-2	-3	-3	-106	-157	-80	-89	-312	-428
Allocated equity	4,4	4,6	1,1	1,4	2,2	2,4	2,1	2,4	8,6	7,9	2,2	2,2	1,4	2,3	22,0	23,2
Pre-tax ROE	19%	22%	25%	35%	23%	21%	27%	38%	21%	27%	37%	47%				

Recapitulation of Quarterly Results per Core Business After Making Changes to the Scope of the BDDF and BFI Core Businesses

In preparation for the publication of the annual results for 2000, scheduled for 7 March, and in light of the transfers of activity that took place during the first half of 2000, we are presenting below a pro forma recapitulation of quarterly results in 1999 and in the first three quarters of 2000 on a consistent basis of scope of activity.

Changes made to scope of activity:

- transfer of Paribas Corporate Bank from Corporate and Investment Banking (“BFI”) to Domestic Retail Banking (“BDDF”)
- establishment of a joint venture between “BDDF” and Private Banking, Asset Management, Securities Services, Insurance, and Real Estate (“BPGA”) for private banking in France
- transfer from “BFI” to International Retail Banking (“BDDI”) of Paribas’s units in Africa and the Middle East.

In addition, we have fully consolidated Cobepa in the financial statements of BNP Paribas Capital since the first quarter of 2000, whereas that company was carried under the equity method and in Group’s share until 31 December 1999. (Adjustments have since been made to “Other” core businesses.)

Lastly, the inter group refinancing agreements have been standardised. This involves mainly the 1999 pro forma statements to bring them in line with 2000.

The quarterly figures may in some cases vary significantly for reasons unrelated to business during the quarter (provisions, accounting for charges, fees...) which were not calculated on pro rata per year.

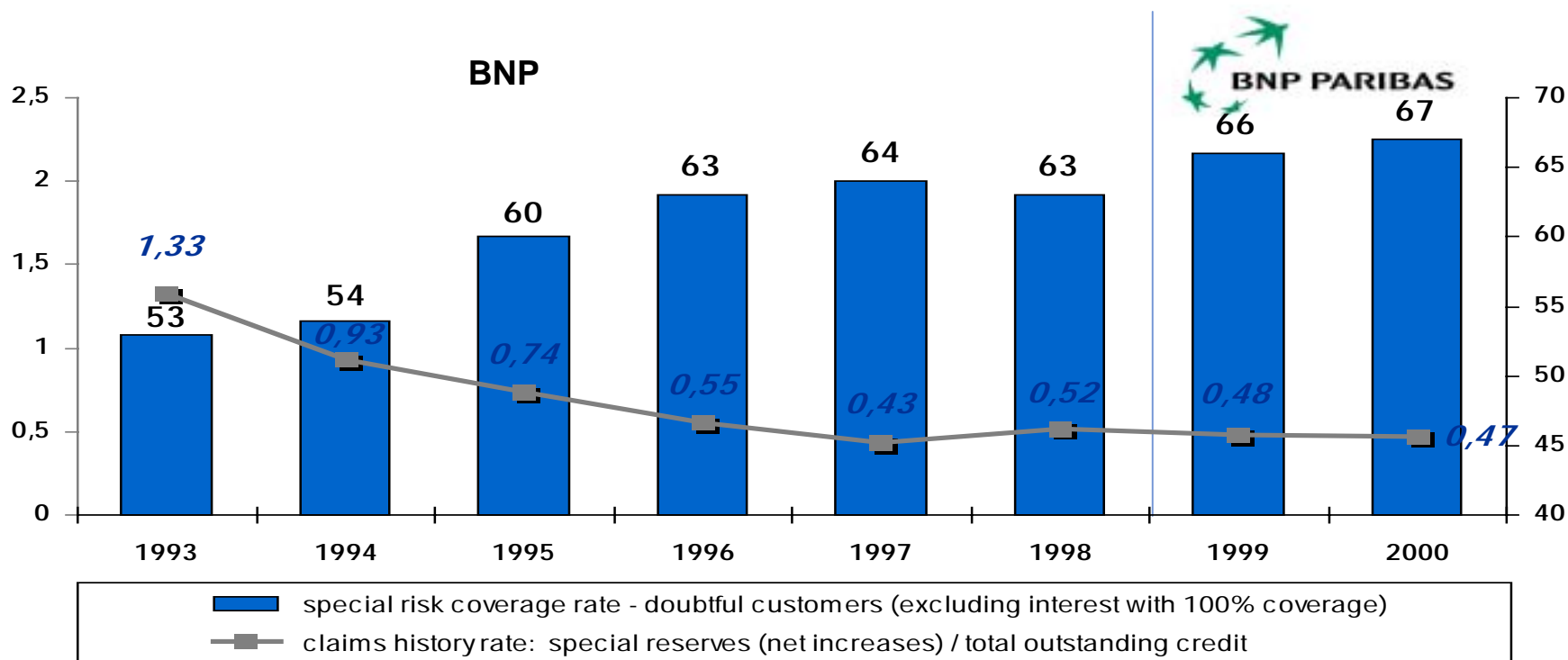
Retail Banking, Private Banking and asset management Quarterly Results

	1Q 99	1S 99	3 Q 99	4Q 99	1999	1Q 00	1S00	3 Q 00	4Q 00	2000
Retail banking in France										
Net banking Income	1 011	1 006	1 038	1 017	4 072	1 109	1 038	1 066	1044	4 257
Operating expenses and dep.	-742	-771	-778	-762	-3 053	-766	-777	-790	-743	-3 076
Gross operating income	269	235	260	255	1 019	343	261	276	301	1 181
Provisions	-45	-35	-62	-61	-203	-12	-73	-18	-54	-157
Operating income	22	1	3	-3	23	5	4	0	-21	-12
Pre-tax Income	246	201	201	191	839	336	192	258	226	1 012
International retail banking										
Net banking Income	272	297	308	317	1 194	339	428	412	419	1 598
Operating expenses and dep.	-171	-177	-185	-188	-721	-201	-245	-241	-245	-932
Gross operating income	101	120	123	129	473	138	183	171	174	666
Provisions	-38	-41	-27	-35	-141	-24	-89	-7	-54	-174
Operating income	0	-2	-28	-21	-51	0	-4	-27	14	-17
Pre-tax Income	63	77	68	73	281	114	90	137	134	475
Specialised Financial Services										
Net banking Income	449	451	492	587	1 979	504	504	506	626	2 140
Operating expenses and dep.	-280	-297	-304	-366	-1 247	-329	-320	-319	-416	-1 384
Gross operating income	169	154	188	221	732	175	184	187	210	756
Provisions	-59	-45	-76	-66	-246	-52	-62	-67	-52	-233
Operating income	3	8	13	-3	21	3	14	5	-23	-1
Pre-tax Income	113	117	125	152	507	126	136	125	135	522
Private Banking and Asset Management										
Net banking Income	406	427	425	469	1 727	523	551	525	602	2 201
Operating expenses and dep.	-263	-267	-283	-286	-1 099	-285	-299	-328	-353	-1 265
Gross operating income	143	160	142	183	628	238	252	197	249	936
Provisions	-1	-1	-9	-16	-27	1	3	-4	-37	-37
Operating income	-2	-1	-23	-20	-46	4	-22	4	10	-4
Pre-tax Income	140	158	110	147	555	243	233	197	222	895

Corporate and Investment Banking, BNP Paribas Capital, Others and Group Quarterly Results

	1Q 99	1S 99	3 Q 99	4Q 99	1999	1Q 00	1S00	3 Q 00	4Q 00	2000
Corporate and Investment banking										
Net banking Income	1 417	1 491	1 218	1 265	5 391	1 820	1 545	1 308	1 441	6 114
Operating expenses and dep.	-783	-803	-775	-787	-3 148	-883	-892	-870	-892	-3 537
Gross operating income	634	688	443	478	2 243	937	653	438	549	2 577
Provisions	-83	-26	-155	-156	-420	-81	-83	-180	-170	-514
Other items	-6	-1	-11	-8	-26	1	-16	132	-29	88
Pre-tax Income	545	661	277	314	1 797	857	554	390	350	2 151
BNP Paribas Capital										
Net banking Income	-11	26	1	11	27	-3	68	-5	62	122
Operating expenses and dep.	-13	-15	-12	-13	-53	-13	-16	-12	-28	-69
Gross operating income	-24	11	-11	-2	-26	-16	52	-17	34	53
Provisions	2	2	1	2	7	0	2	-2	-4	-4
Other items	522	210	42	43	817	243	387	272	75	977
Pre-tax Income	500	223	32	43	798	227	441	253	105	1 026
Others										
Net banking Income	-7	72	85	-201	-51	-57	16	10	-138	-169
Operating expenses and dep.	-41	-81	-11	-95	-228	-79	-37	-35	-24	-175
Gross operating income	-48	-9	74	-296	-279	-136	-21	-25	-162	-344
Provisions	-8	45	-10	-72	-45	-16	55	-30	-31	-22
Other items	182	134	95	373	784	222	224	142	-120	468
Pre-tax Income	126	170	159	5	460	70	258	87	-313	102
GROUP										
Net banking Income	3 537	3 770	3 567	3 465	14 339	4 235	4 150	3 822	4 056	16 263
Operating expenses and dep.	-2 293	-2 411	-2 348	-2 497	-9 549	-2 556	-2 586	-2 595	-2 701	-10 438
Gross operating income	1 244	1 359	1 219	968	4 790	1 679	1 564	1 227	1 355	5 825
Provisions	-232	-101	-338	-404	-1 075	-184	-247	-308	-402	-1 141
Other items	721	349	91	361	1 522	478	587	528	-94	1 499
Pre-tax Income	1 733	1 607	972	925	5 237	1 973	1 904	1 447	859	6 183

Rigorous Risk Management: Controlled Risks and Increased Reserves



The calculation takes into account only special reserves, excluding RPSR (218 m E) and reserves for country risks (3 020 m E).

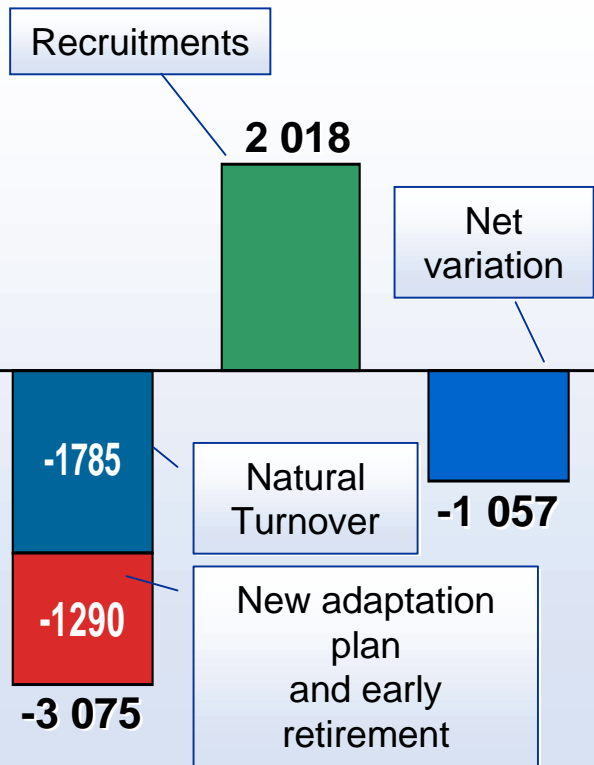
Specific doubtful commitments include:

- receivables in collection, unpaid claims as well as performing receivables which the bank deems are unlikely to be recovered
- balance sheet and off-balance sheet

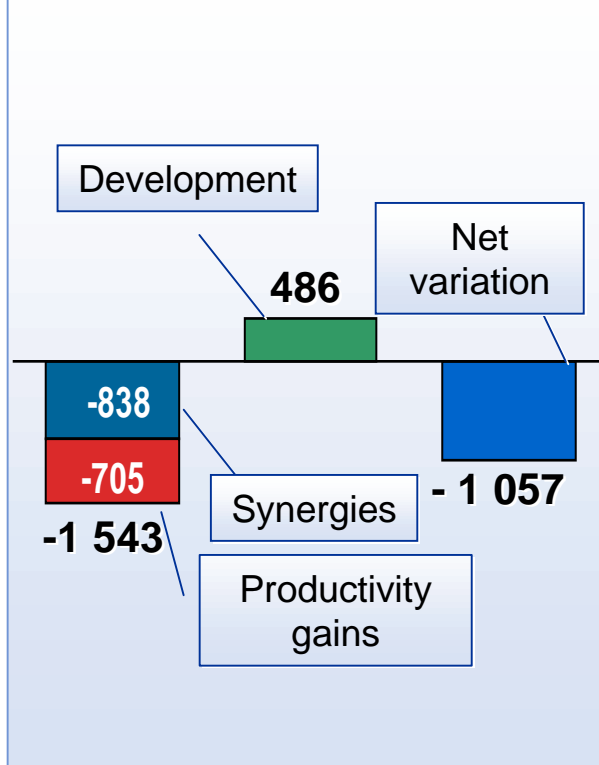
In the event of a payment incident involving a customer credit, all that customer's credit is classified as doubtful

BNP Paribas SA: The Workforce

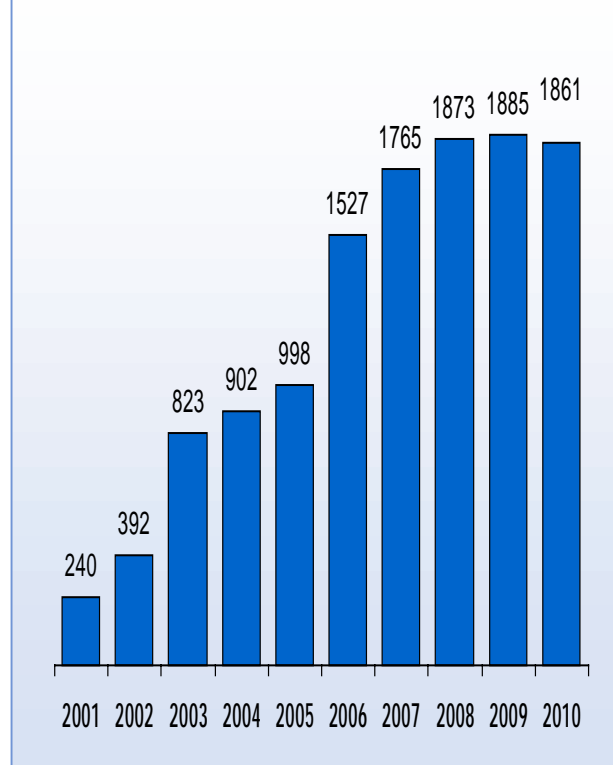
2000 : recruitments and departures



2000 : synergies, productivity and development

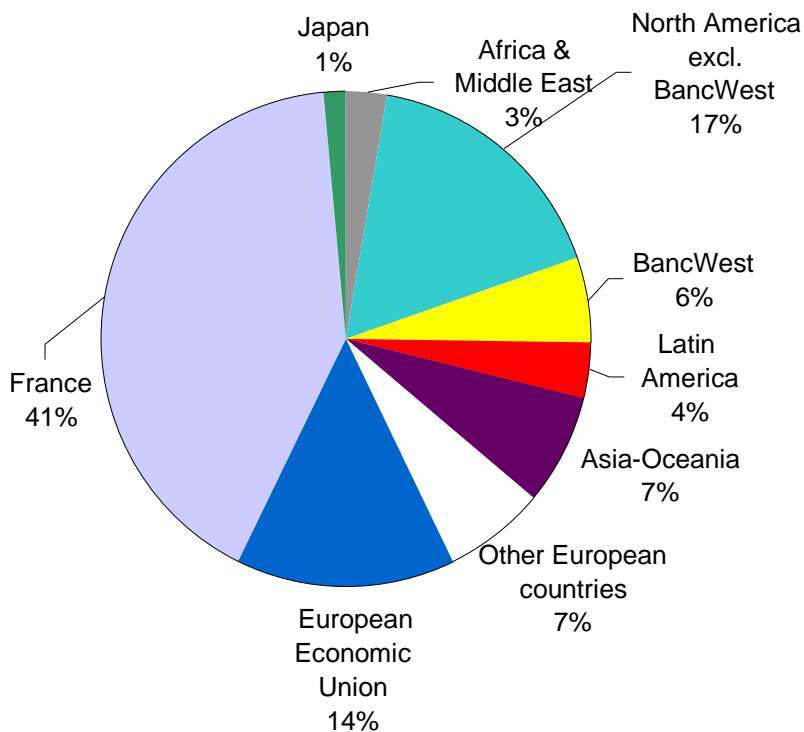


Number of employees aged 60

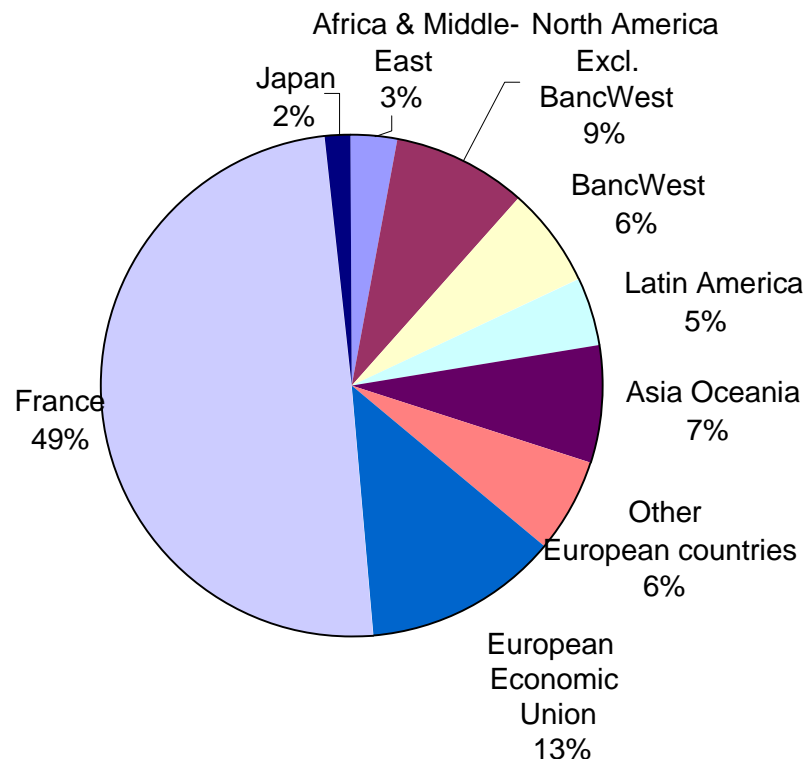


Commitment Breakdown by Region

Commitment * breakdown by region



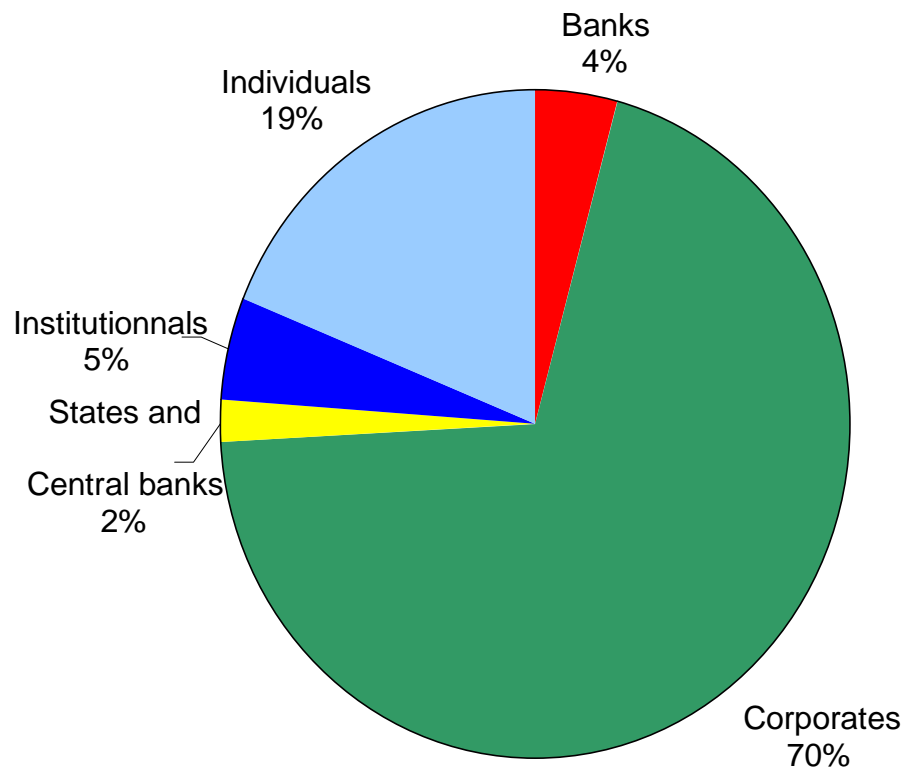
On balance-sheet commitments breakdown by region



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

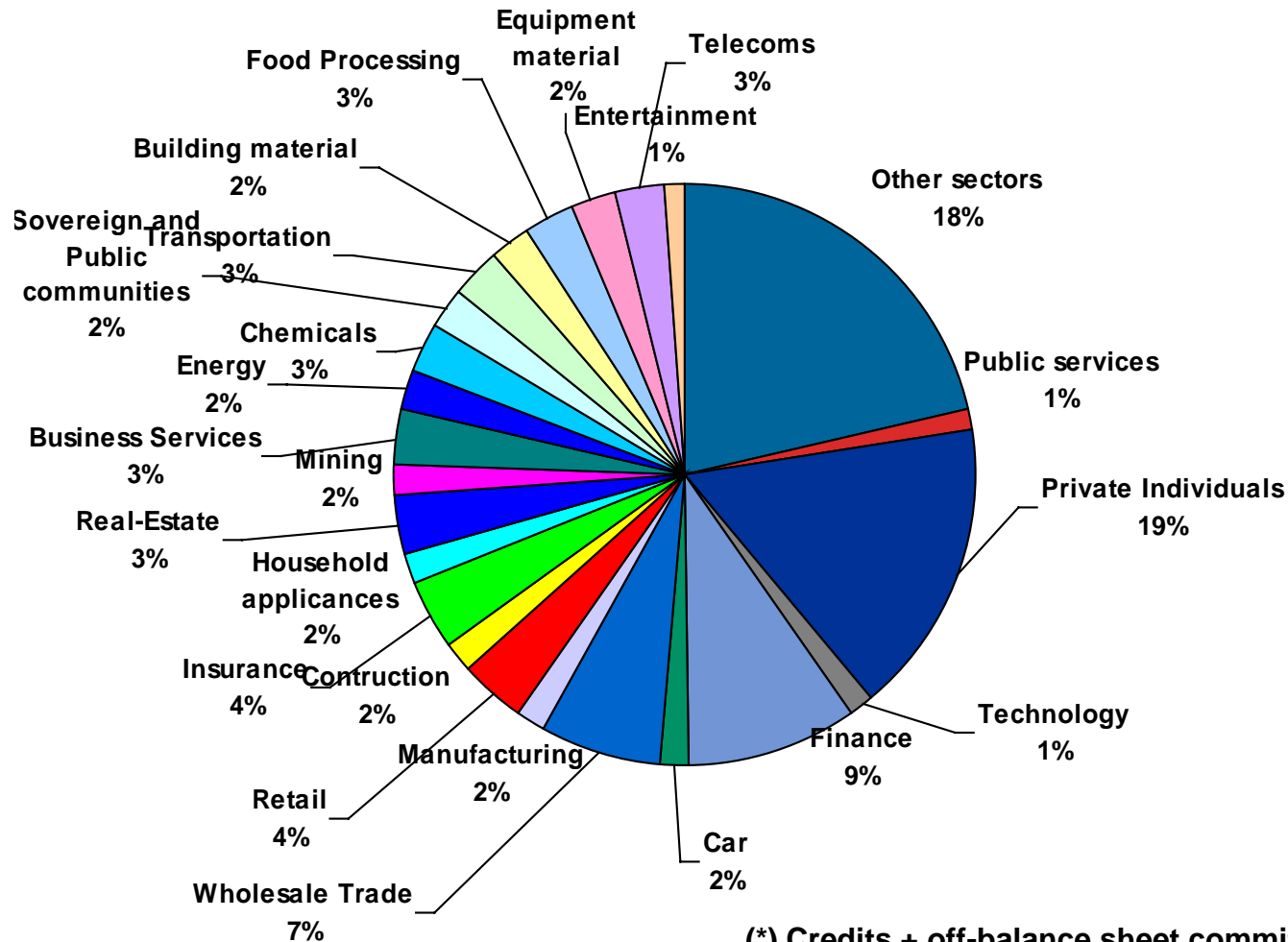
(*) Credits + off-balance sheet commitments, unweighted

Commitment* Breakdown by Type of Customers



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

Breakdown of commitments by industrial sector



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

Group consolidated balance-sheet

bn Euros		31.12.2000	31.12.1999	Var.in %
ASSETS	Interbank and money market	198.3	227.6	-12.8
	Customers	230.9	213.4	+8.2
	Financial instruments	71.0	84.0	-15.4
	Insurance companies investment	54.6	47.9	+14.0
	Investment in companies	10.2	10.1	+1.0
	Accrued income and other assets	123.2	110.4	+11.6
	Tangible and intangible assets	5.8	5.2	+11.5
	TOTAL ASSETS	694.0	698.6	-0.7
LIABILITIES	Interbank and money market	196.3	231.1	-15.1
	Customers	172.9	149.0	+20.9
	Financial instruments	75.7	77.1	-1.8
	Technical reserves of insurance companies	54.1	47.7	+13.4
	Accrued expenses and other liabilities	152.3	151.7	+0.4
	Provisions for risks and charges	5.6	6.2	-9.7
	Subordinated debt	11.7	12.0	-2.5
	Reserve for general banking risks	1.0	1.0	-0.7
	Stockholders' equity	24.4	22.8	+7.0
	TOTAL LIABILITIES	694.0	698.6	-0.7

Corporate and Investment Banking

2000 Results: A Diversified Business Portfolio

In Euro m

	<i>Advisory and Capital markets</i>	<i>Specialised Financing</i>	<i>Commercial Banking</i>	<i>Others</i>	<i>Total</i>
Net Banking Income	3 698	1 354	965	97	6 114
Operating Exp. & Deprec.	-2 458	-543	-502	-34	-3 537
Gross Operating Income	1 240	811	463	63	2 577
Provisions	-19	-270	-187	-38	-514
Other Items	13	7	-2	70	88
Pre-Tax Income	1 234	548	274	95	2 151

An Extensive Range of High-Performing Products and Services

Global

Equity derivatives: Top 5 worldwide

Fixed Income:

4th worldwide - swaps (volumes) ⁽¹⁾
 8th in international bonds
 10th in Euro-denominated bonds

Structured financing:

8th top arranger for syndicated credits (outside US)
 9th worldwide for project financing

Europe

Fixed Income:

3rd worldwide for swaptions in Euros ⁽²⁾
 4rd worldwide for Caps / Floors / Collars in Euros ⁽²⁾

Structured financing:

2nd top arranger - syndicated credits
 Best Project Financing of the Year (Al Taweelah)
 Best Loan of the Year (Orange / France Telecom)

Asia

Corporate finance:

3rd bookrunner - “second offering” (ex. Japan)
 5th bookrunner - Asia Pacific IPOs (ex. Japan)

Best Equity Broker in Hong Kong ⁽³⁾

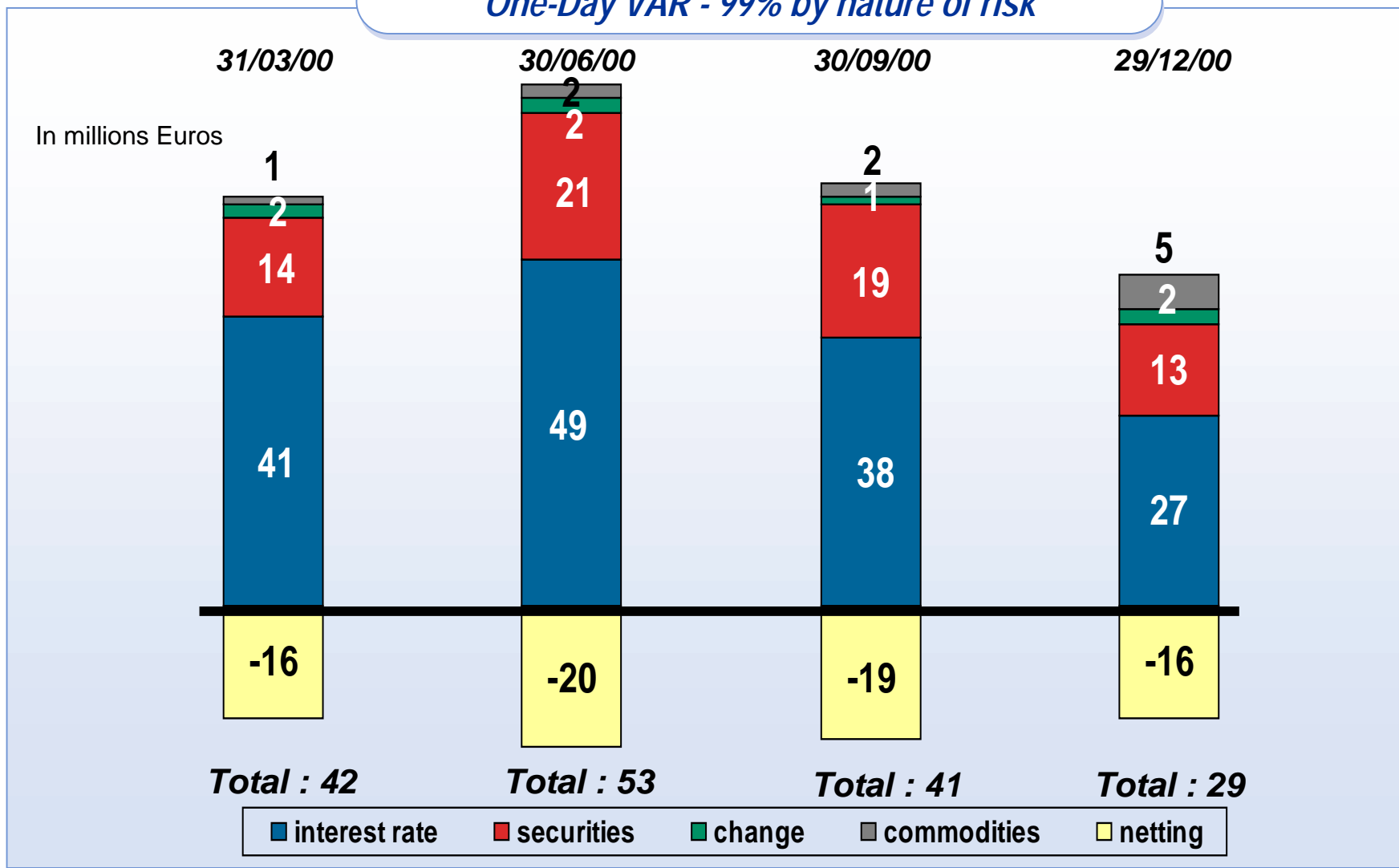
Structured financing:

“Bank of the Year” in project financing

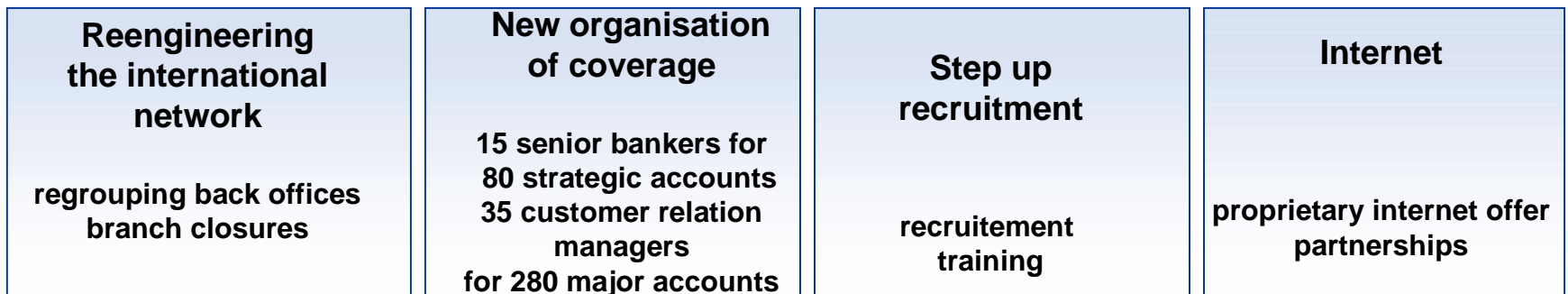
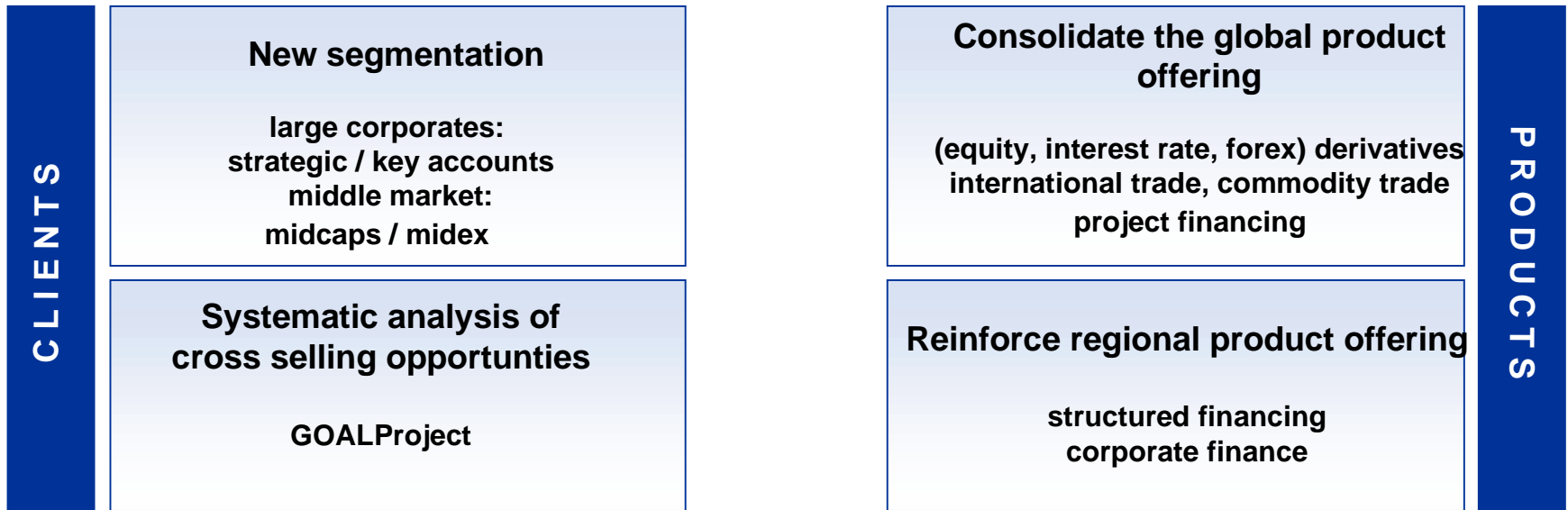
Source: Thomson Financial except ⁽¹⁾ Swap Monitor (08/2000); ⁽²⁾ Euromoney Sept 2000, ⁽³⁾ IFR Asia Awards

VaR Analysis: Diversified Risks

One-Day VAR - 99% by nature of risk

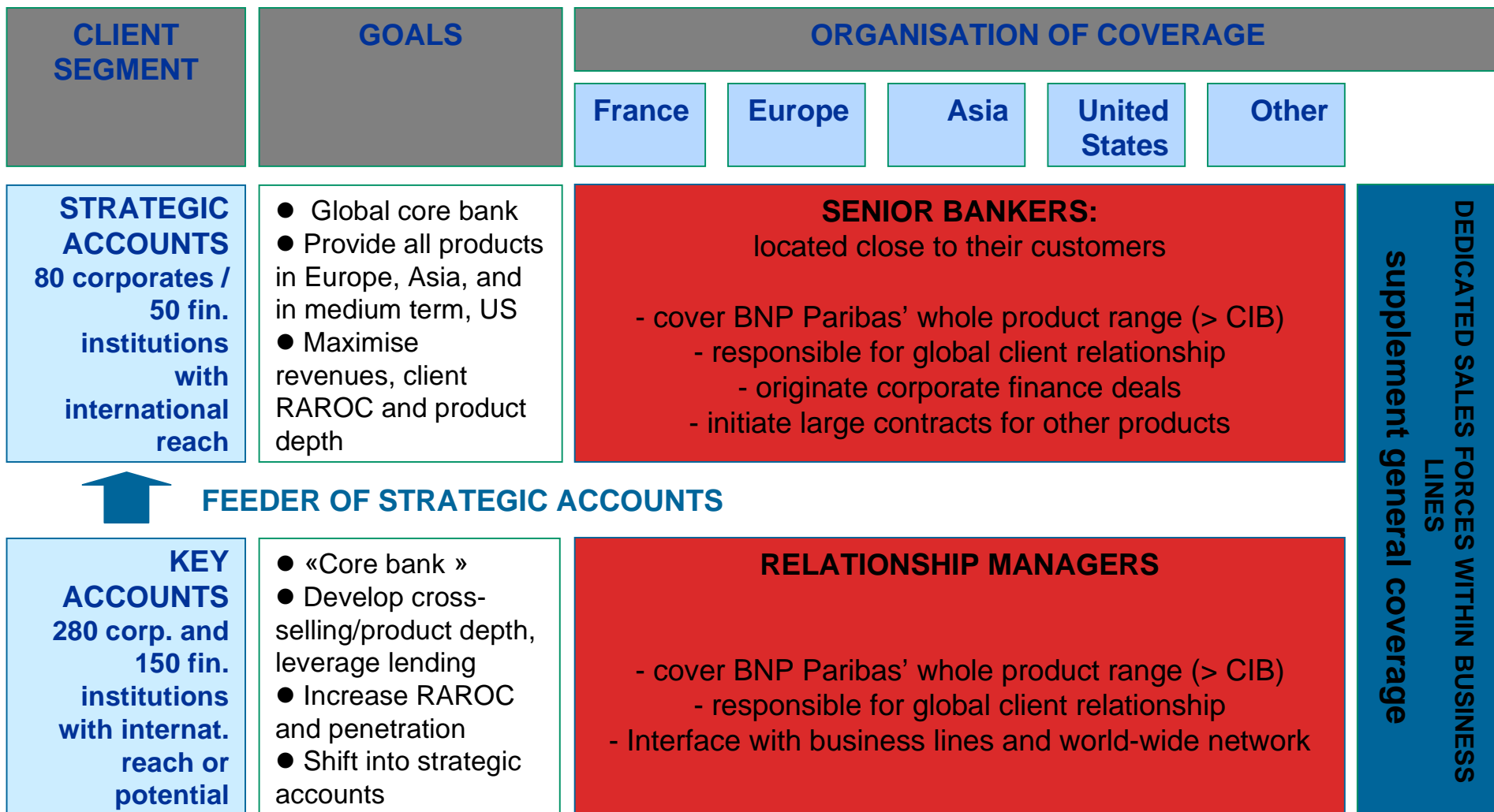


Substantial Means



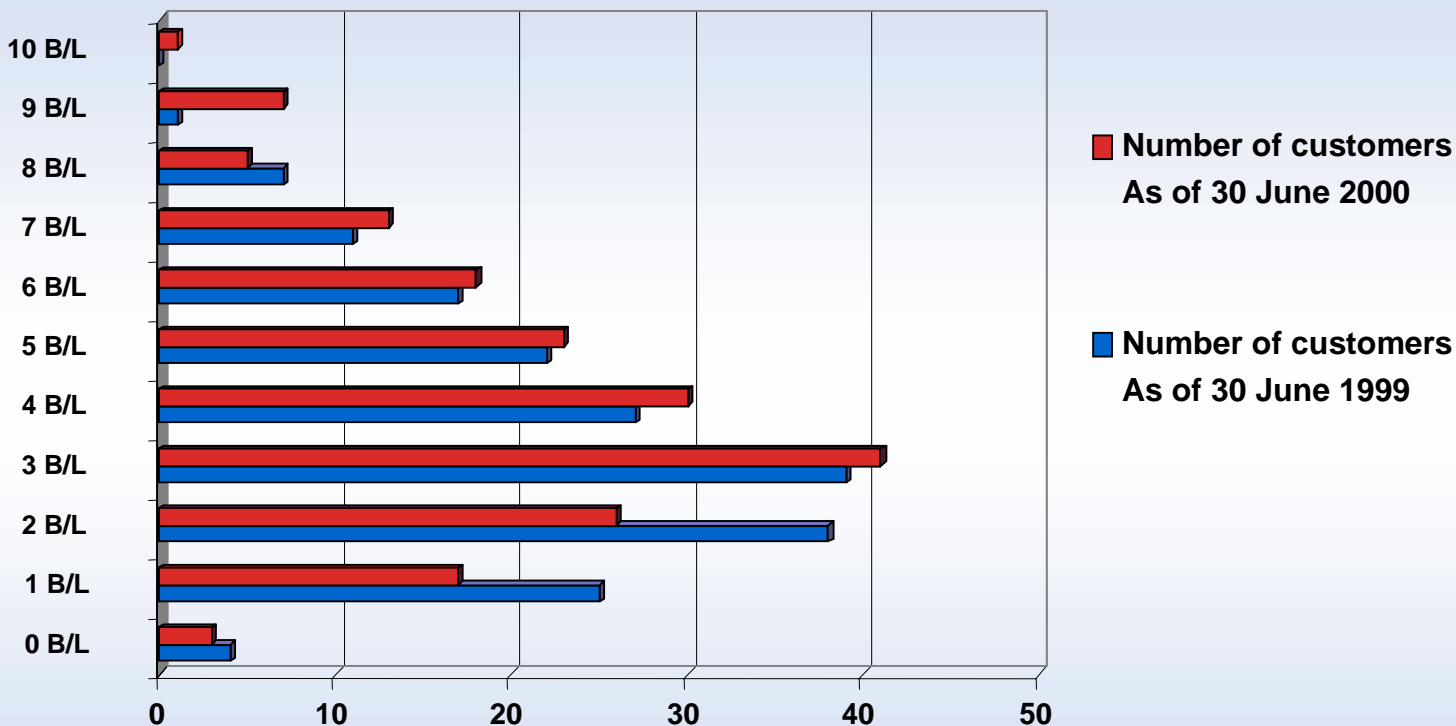
ORGANISATION

New Market Segmentation and New Coverage



DEDICATED SALES FORCES WITHIN BUSINESS LINES
 supplement general coverage

**Penetration of our business lines (B/L)2000:
Sample:250 Major European Corporate Groups**

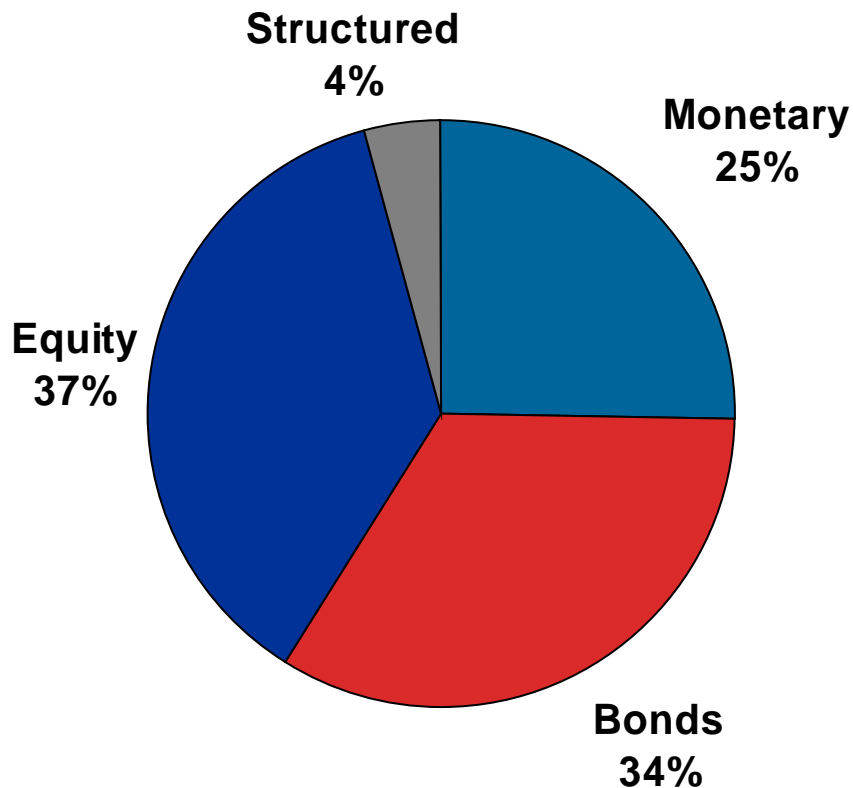


Private Banking & Asset Management, Insurance and Securities services

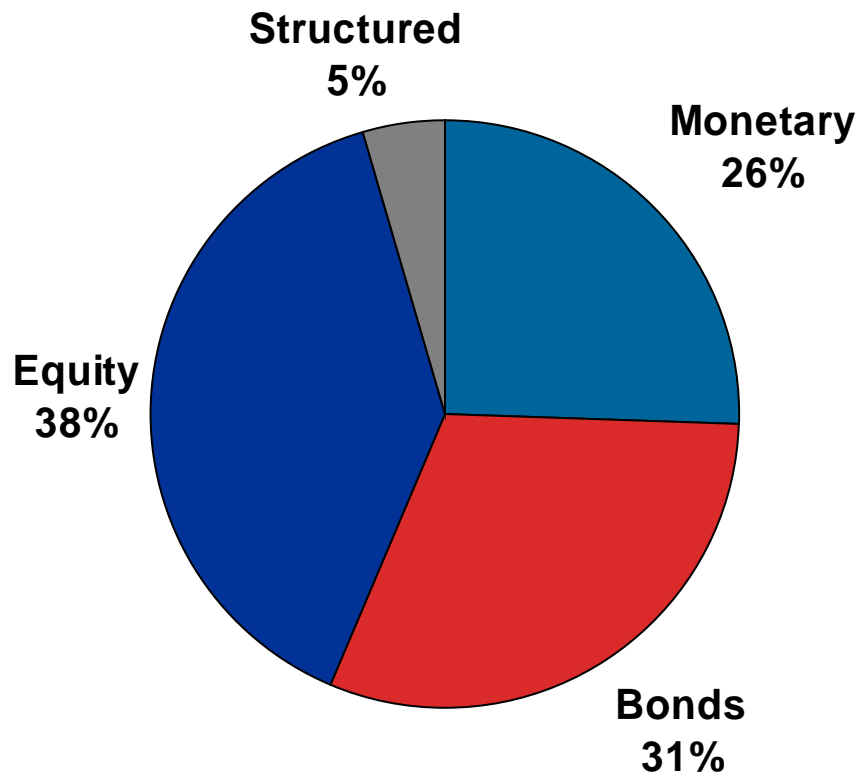
Breakdown by type of assets

BNP Paribas AM + FFTW

1999

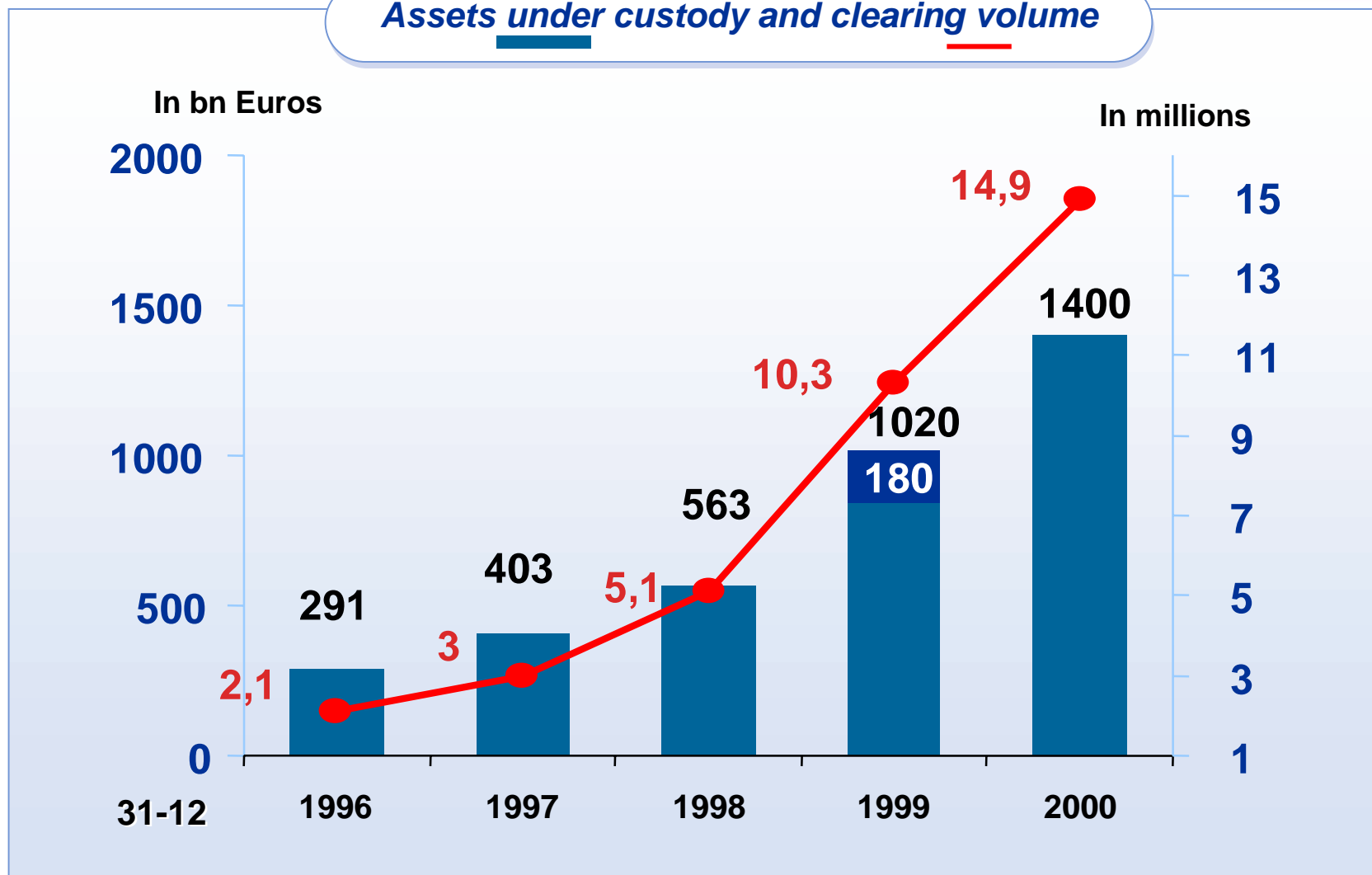


2000



BNP Paribas Securities Services

Assets under custody and clearing volume



■ BNP PARIBAS has a presence in real-estate :

- **Development-marketing**

- *Meunier/ Sinvim* (3rd largest real-estate development company in France)

- **Real estate ownership**

- *Klépierre* (2nd largest owner of commercial malls in France)

- **Real estate linked services**

- Third-party property management:

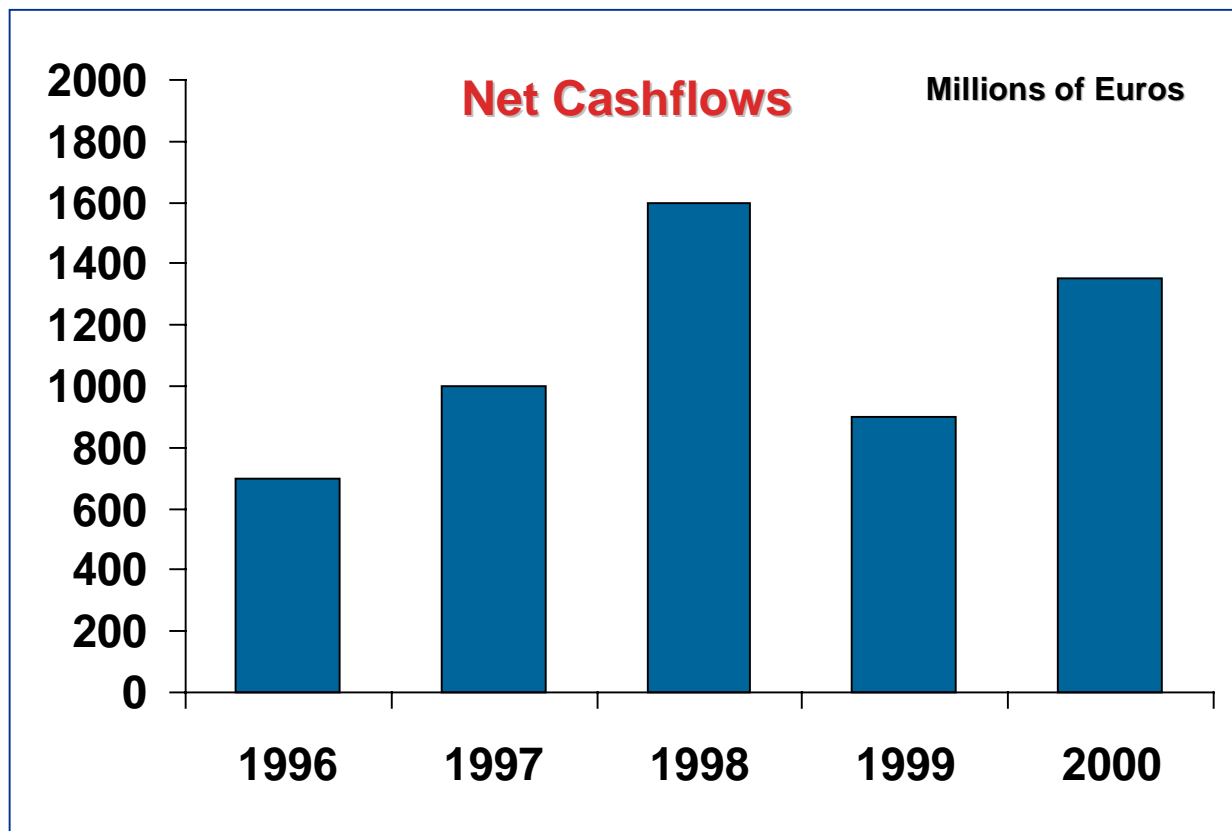
- Office Building: *Comadim* (subsidiary of Meunier) (20% market share)

- Shopping Centres: *Ségécé* (subsidiary of Klépierre) 1st manager in France

- Real-estate expertise with Coextim

BNP Paribas Capital

■ PAI: significant recurring income for the group



Net Cashflow = sales proceeds - investments + dividends

■ PAI LBO Fund: activities in 2000

- LBO acquisition of UNITED BISCUITS Group (4th largest biscuit maker worldwide, n° 2 in Europe and n° 1 in the UK) (99 proforma sales = 1,850 Million Euros). Biggest LBO ever in Europe.
- LBO acquisition of FRANSBONHOMME, (leading French and European distributor of plastic piping and joints) (99 sales = 347 Million Euros).
- LBO acquisition of MICHEL THIERRY S.A. (n° 2 in textiles used in carmaking in Europe) (99 sales = 182 Million Euros).
- Acquisition en LBO de CARREMAN (garment textiles; previously a subsidiary of MICHEL THIERRY) (99 sales = 125 Million Euros).
- Margin diversification in Internet and Telecom companies
- Sold AMORA MAILLE, generating 266 Million Euros distributed to investors. The Fund generated a 156 % IRR on this transaction (3.2 x the amount invested).

*600 million Euros invested or earmarked as of 31 December 2000
out of 650 Million Euros in commitments*

- **Final closing of BNP EUROPE TELECOM AND MEDIA FUND II that reached a total of 196 million US dollars.**
- **Final closing of BANEXI VENTURES 3 (venture capital) which generated 160 million US dollars**
- **End of PAI LBO Fund's investment period (650 mE)**
- **Start of marketing drive for PAI LBO Fund's replacement**

Principal Equity Investments as of 31.12.00

	<u>Activité</u>	<u>% détenu</u> ⁽¹⁾	<u>Pays</u>	<u>Valeur boursière</u> <u>(en millions Euros)</u>
<u>Positions de contrôle et actionnaire de référence</u>				
Royal Canin	Leader français et européen de l'aliment sec pour chien	56,4	France	648
GIB (Cobepa)	Leader belge de la distribution grand public	27,8	Benelux	374
Atos Origin	Informatique bancaire et financière	6,2	France	205
Carbone Lorraine	Un des leaders mondiaux dans la fabrication de composants à base de carbone	21,2	France	124
GNA	Leader français des fabricants d'aliments pour le bétail	64,0	France	74
Fives Lille	Spécialiste mondial de la fourniture d'équipements industriels sur mesure	29,3	France	68
La Rochette	Emballage	23,4	France	37
GTI	Leader français du transport de voyageurs	48,7	France	(2)
Coparex	1 ^{er} groupe pétrolier français indépendant	95,3	France	Non coté
Diana	Ingrédients naturels pour les industries alimentaires et pharmaceutiques	100,0	France	Non coté
Financière SAE-Fougerolle	Leader français du BTP	49,8	France	Non coté
Beaufour	Un des quatre laboratoires pharmaceutiques français indépendants	4,6 (part directe)	France	Non coté
Via North America	Jus d'orange (Floride)	100,0	USA	Non coté
<u>Participations de PAI LBO Fund et bridges</u>				
United Biscuits	2 ^{ème} fabricant européen de biscuits	40,0	GB	Non coté
Frans Bonhomme	Leader français de la distribution de tubes et raccords plastiques	33,4	France	Non coté
Michel Thierry	N° 2 européen du tissu pour automobile	84,0	France	Non coté
Carreman	Fournisseur de tissus moyen / haut de gamme pour l'habillement	76,0	France	Non coté
Mobilix	3 ^{ème} opérateur de télécommunications au Danemark	4,5 ⁽³⁾	Danemark	Non coté
Ceva Santé Animale	Produits vétérinaires	78,0	France	Non coté
Feinkost	N°1 de la salade composée en Allemagne	20,0	Allemagne	Non coté
JB Baillièrè Santé	Publications médicales en France	96,5	France	Non coté
Beaufour	Un des quatre laboratoires pharmaceutiques français indépendants	9,2 ⁽⁴⁾	France	Non coté
Gerflor	N°2 européen de sols PVC pour le bâtiment	49,9	France	Non coté
Stoeffler	Leader français de la charcuterie alsacienne	75,0	France	Non coté
IPC Magazines	Leader britannique de l'édition de magazines grand public et de l'édition sur Internet	16,0	GB	Non coté
Panzani	Leader français des pâtes, sauces	50,0	France	Non coté
William Saurin	Leader français des plats cuisinés apertisés	33,0	France	Non coté

(1) incluant les intérêts minoritaires [et avant dilution]

(2) cession protocolée

(3) 8,9 % avec la participation détenue par BNP Paribas

(4) 11,2% après dilution. 16,8% avec la participation détenue en direct par BNP Paribas et après dilution

Principal Equity Investments as of 31.12.00

	<u>Activité</u>	<u>% détenu</u> ⁽¹⁾	<u>Pays</u>	<u>Valeur boursière</u> <u>(en millions Euros)</u>
<u>Participations minoritaires significatives</u>				
Sema Group Plc	2 ^{ème} groupe de services informatiques européen	5,2	GB	145
Versatel (Cobepa)	Téléphonie mobile en Belgique	6,8	Benelux	56
Mobistar (Cobepa)	Téléphonie mobile en Belgique	8,8	Benelux	174
SR Téléperformance	Télémarketing, marketing services et communication santé	10,5	France	143
Pochet	Leader mondial de la fabrication de flaconnages en verre pour la parfumerie haut de gamme	34,0	France	106
Elior	Leader français de la restauration collective	3,8	France	52
Oberthur Smart Card	Cartes à puce	3,6	GB	44
Phone.com	Logiciel pour opérateurs de téléphonie mobile permettant d'offrir des services de type internet	1,0	USA	34
LDC	3 ^{ème} producteur français de volailles et leader de la volaille fermière	5,1	France	21
Bormioli Rocco	Leader italien (3 ^{ème} en Europe) de l'emballage en verre et arts de la table	11,9	Italie	Non coté
Bouygues Telecom	Téléphonie mobile	6,5	France	Non coté
Concorde	Un des leaders mondiaux dans la production de carrelage pour le bâtiment	15,0	Italie	Non coté
Doux	1 ^{er} producteur européen (3 ^{ème} mondial) de poulets	20,2	France	Non coté
Intercos	Conception et fabrication de produits de maquillage	20,0	Italie	Non coté
Sonepar	Distribution de matériel électrique	2,8	France	Non coté
UGC SA	1 ^{er} groupe cinématographique français	15,1	France	Non coté
<u>Autres participations</u>				
Aegon (Cobepa)	Une des plus importantes compagnie d'assurance mondiale	1,2	Benelux	718
Pargesa (Cobepa)	Holding de GBL et Parfinance	14,6	Benelux	502
President Chain Stores	Leader taïwanais de la distribution alimentaire	2,2	Taiwan	32
RTL Group	Un des leaders européens dans le secteur des médias	2,9	Benelux	(2)

(1) incluant les intérêts minoritaires [et avant dilution]

(2) cessions protocolées

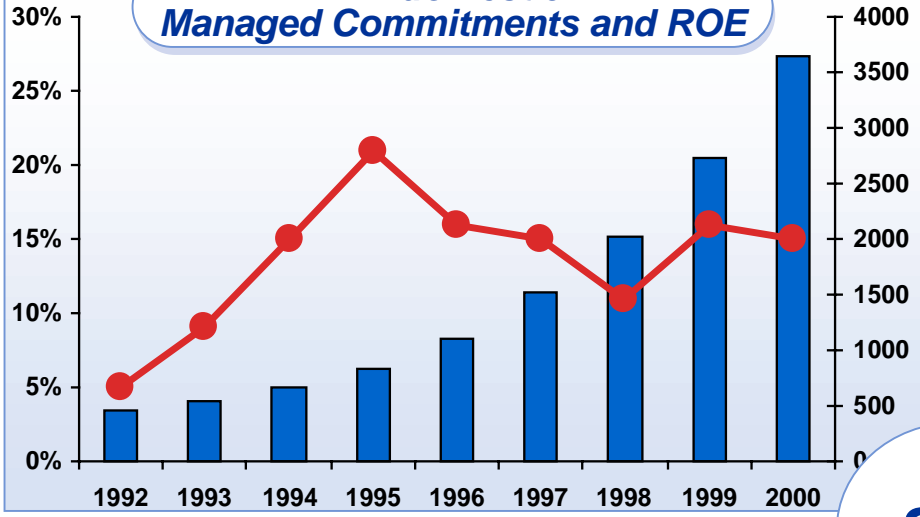
Specialised Financial Services

SFS Subsidiaries

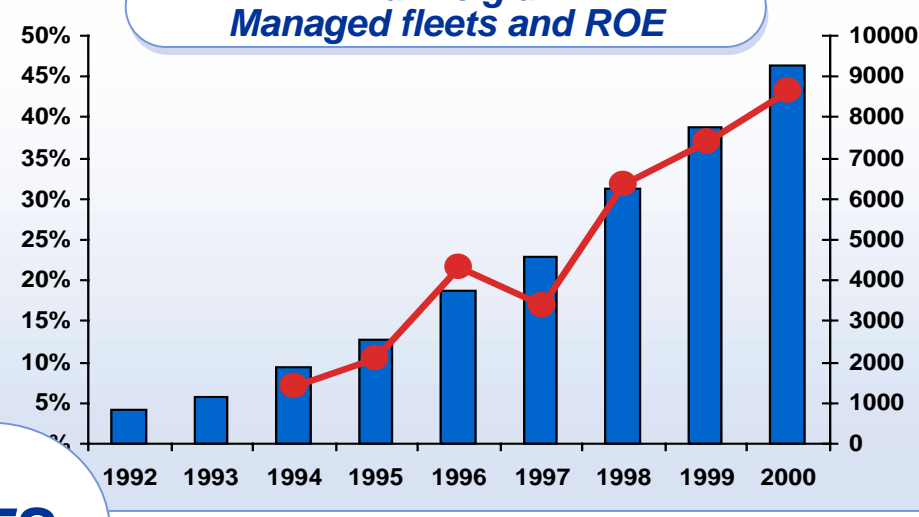
	Cetelem	BNP Paribas Lease Groupe	UCB	Fleet Managt	Cortal	Banque Directe	Others	Total
Gross Oper. Inc.	453	186	101	40	17	-27	-14	756
Change	+3%	+3%	-4%	+60%	-26%	=	n.m.	+3%
Pre-Tax Income	318	126	138	15	15	-28	-62	522
Change	-2%	-4%	+38%	-19%	-33%	=	n.m.	+3%

A Unique and Proven Business Model

**Findomestic
Managed Commitments and ROE**



**Arval Belgium
Managed fleets and ROE**



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



**Fimestic
Managed Commitments and ROE**



■ Strategic Acquisitions

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

■ European Positioning

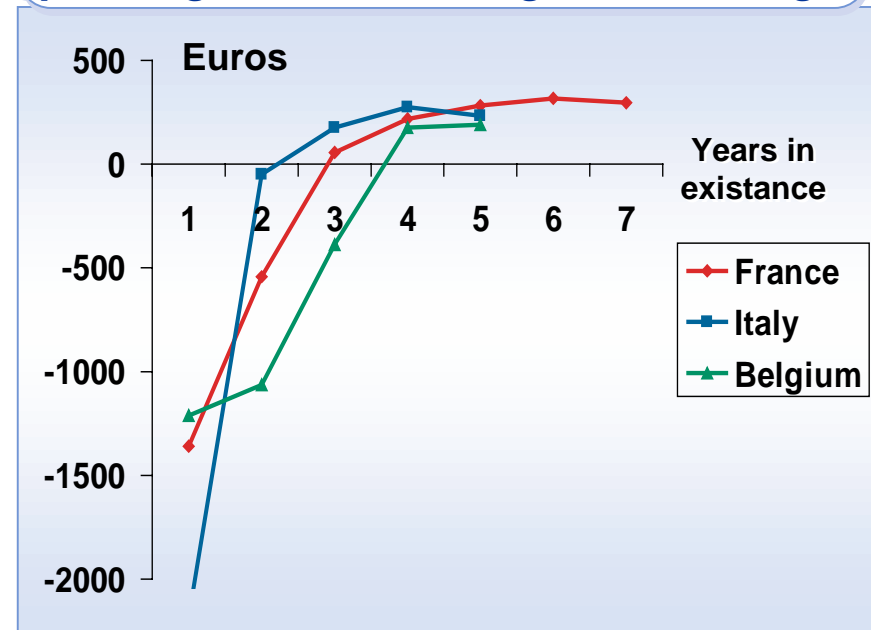
- Presence in 13 countries
- Leading positions in Europe : France (N°1), UK (N°1), Italy (N°3)

■ Proven Business Model

■ Ambitious Goals

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

Operating income / average fleet managed



An Active Partnership Strategy





A few of our retail partnerships

	France	Germany	Belgium	Spain	Netherlands	Hungary	U. K.	Italy	Poland	Argentina	Brazil
Carrefour	✓			✓					✓	✓	✓
BUT	✓										
DARTY	✓		✓	✓							
IKEA	✓		✓					✓			
CONFORAMA	✓			✓			✓	✓	✓		
LE FAILLITAIRE	✓		✓								
CAPTAIN OLIVER	✓		✓								
FLY	✓			✓	✓						
Dibel	✓		✓								
LAPEYRE	✓			✓							
BOULANGER	✓										
SEW HOLLAND	✓			✓				✓	✓		
MAZDA	✓							✓	✓		
RENAULT	✓	✓									



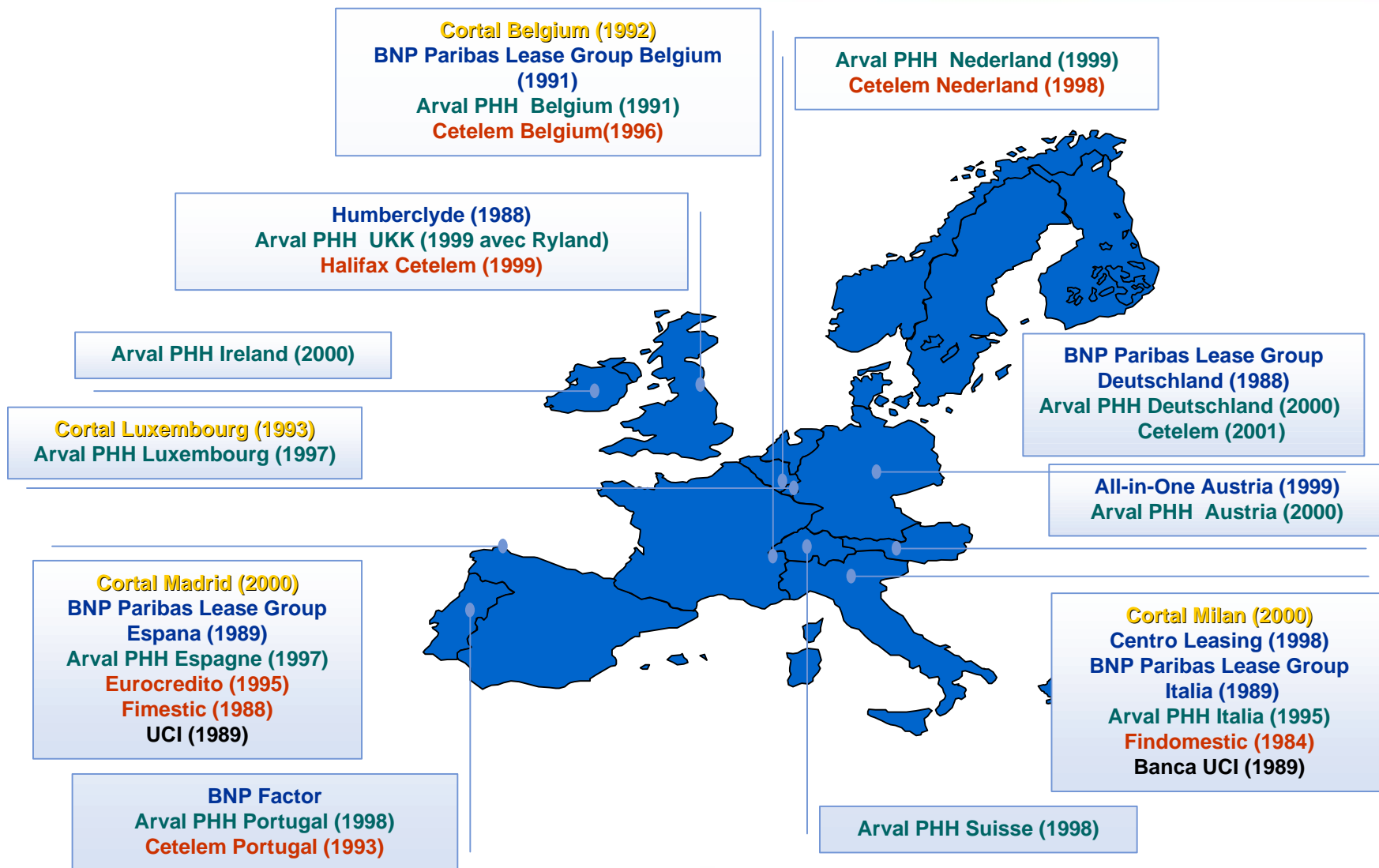
Strong Growth in International Business

2000/1999 Growth in Activity

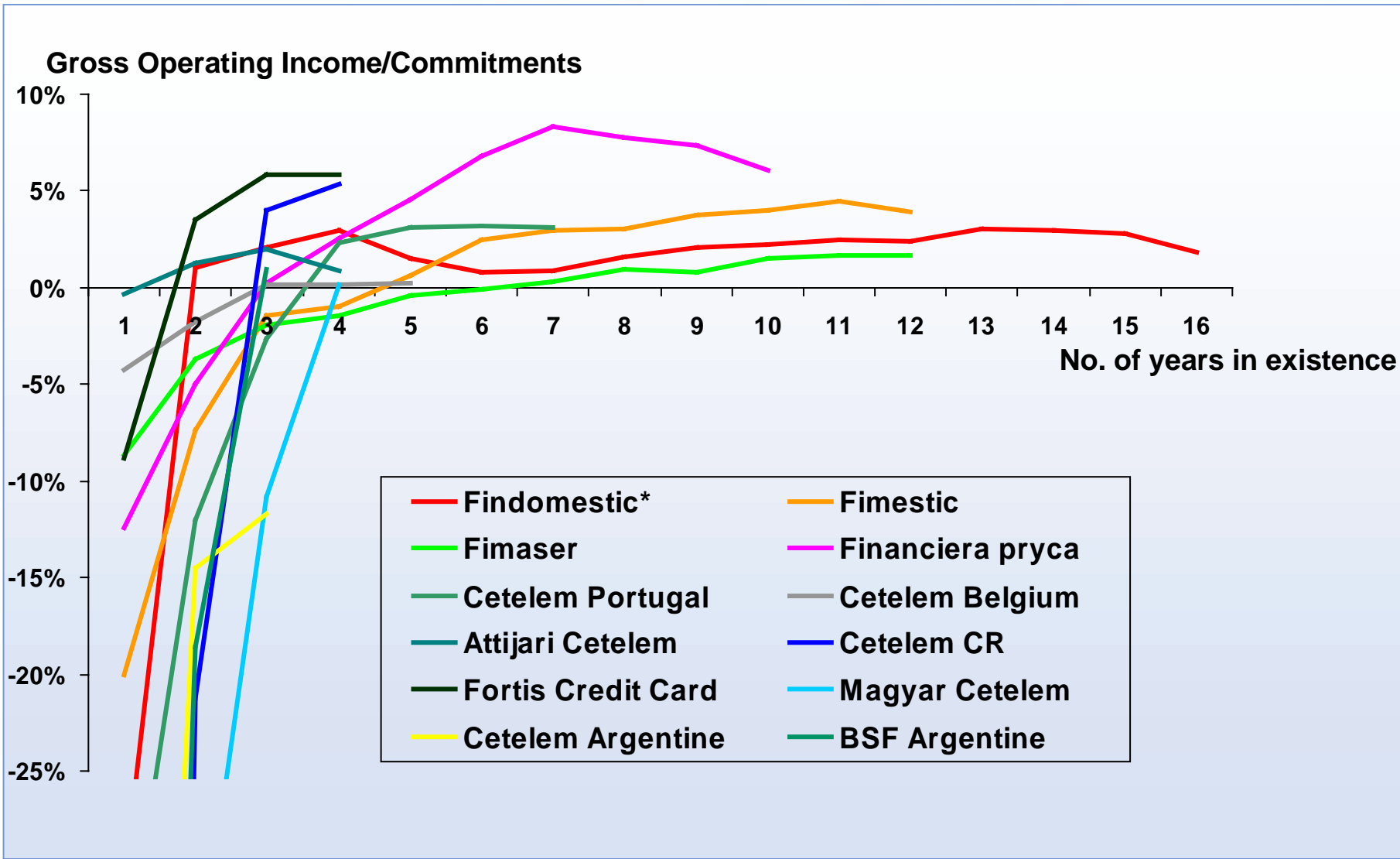
				
Origination	+7%	+3%	-16%	
• France	-1%	+0%	-26%	
• International	+30%	+18%	+5%	
Outstanding	+12%	+4%	+1%	+445%*
• France	+6%	+1%	-5%	+63%
• International	+35%	+24%	+20%	+1,379%

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

Extensive Coverage of the European Market

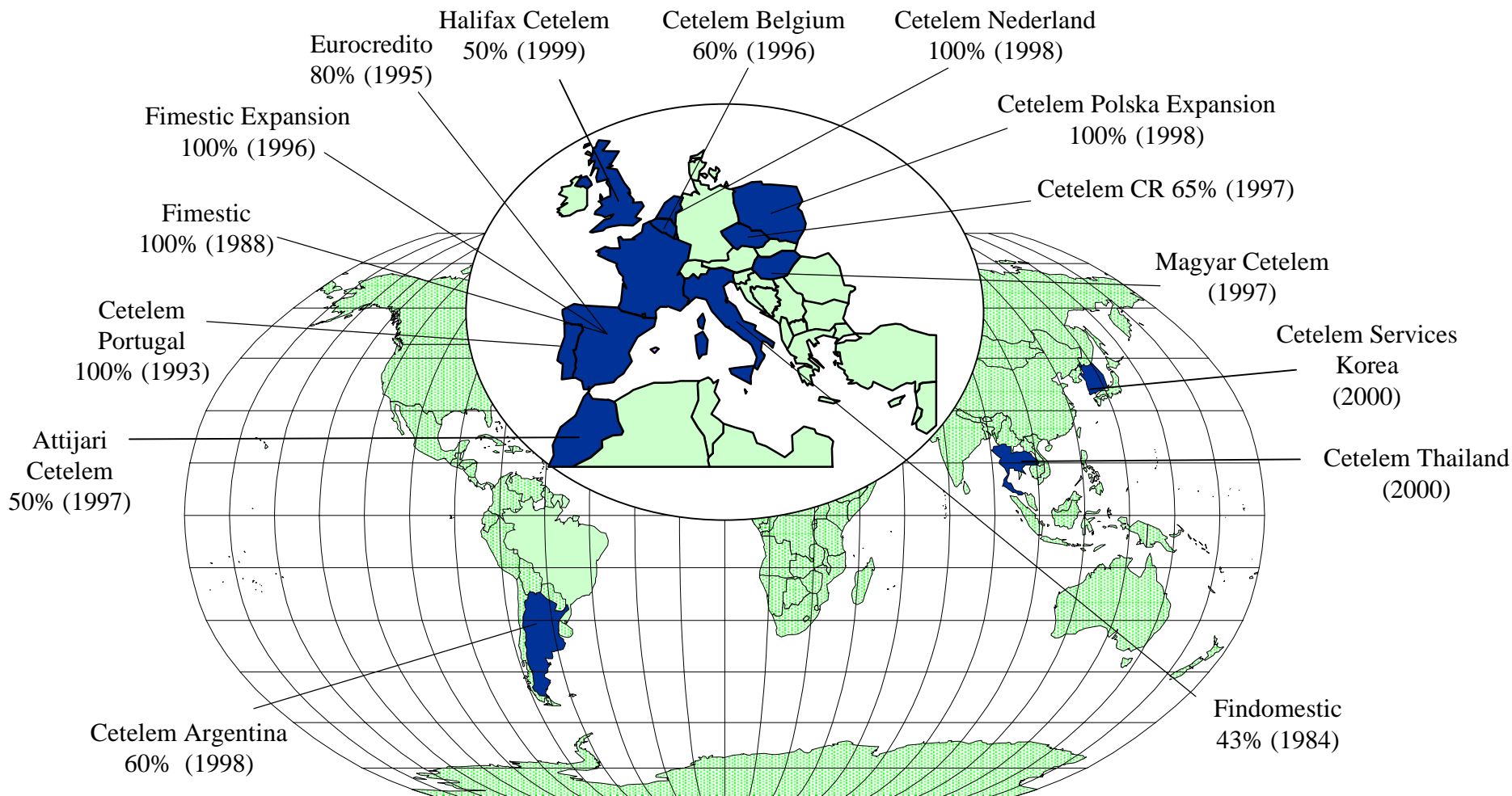


Cetelem: A Well-Established Growth Model



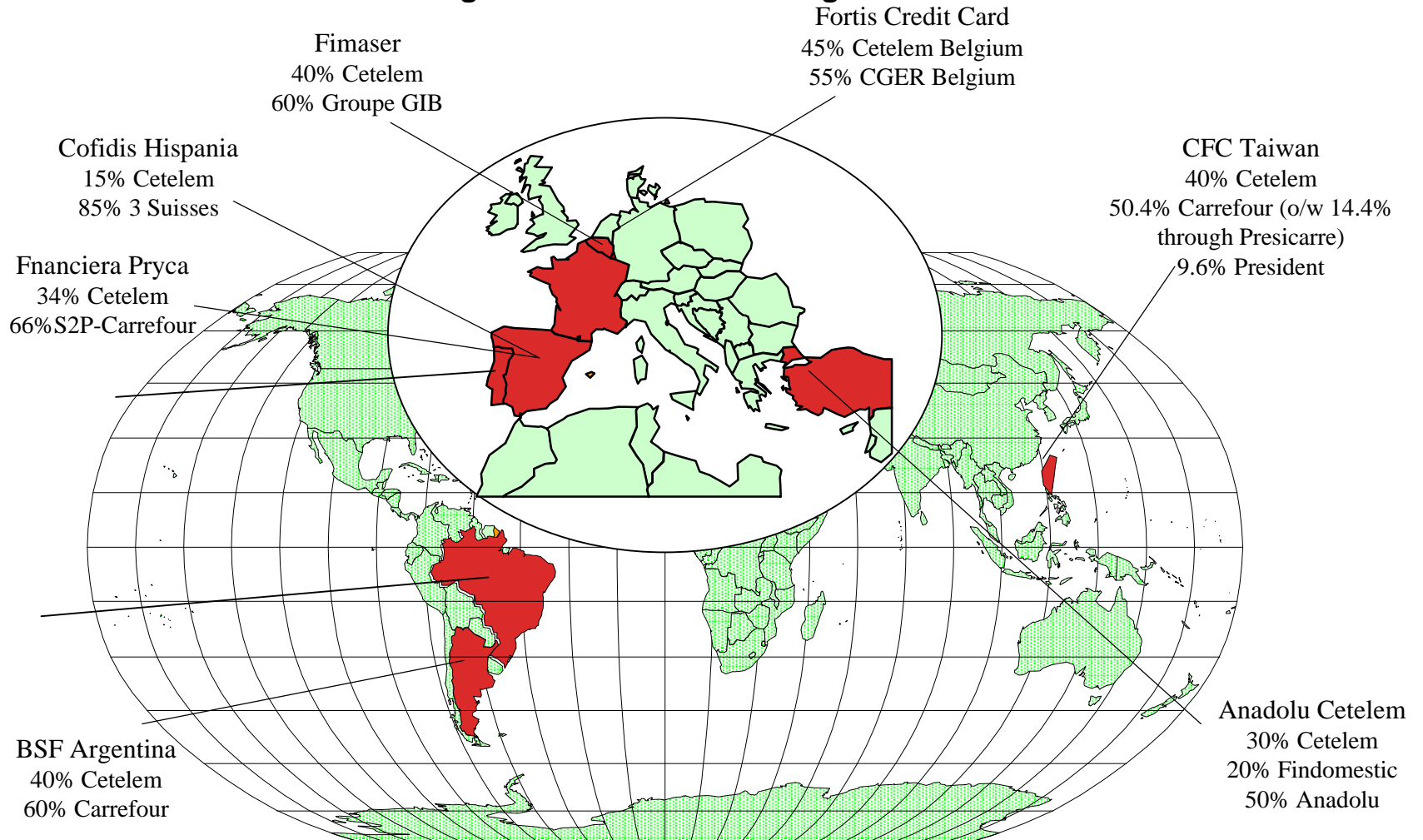
Cetelem: A Global Presence (I)

Companies in which Cetelem is the principal shareholder



Cetelem: A Global Presence (II)

Companies for which Cetelem is in charge of the technical management



Cortal: Highlights in 2000

■ Investments:

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

■ Stock Market:

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

■ Mutual Funds

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

■ Continued Growth:

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

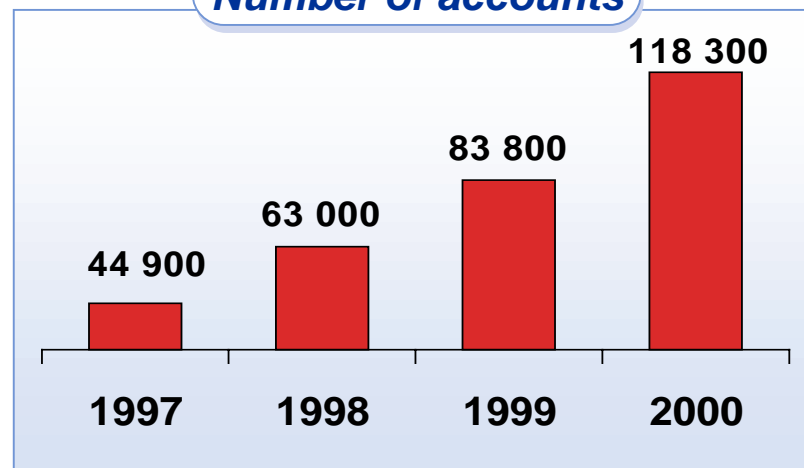
■ Continued innovation:

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

■ Programme 2001:

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

Number of accounts



Outstandings

In Euro m

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

Domestic Retail Banking

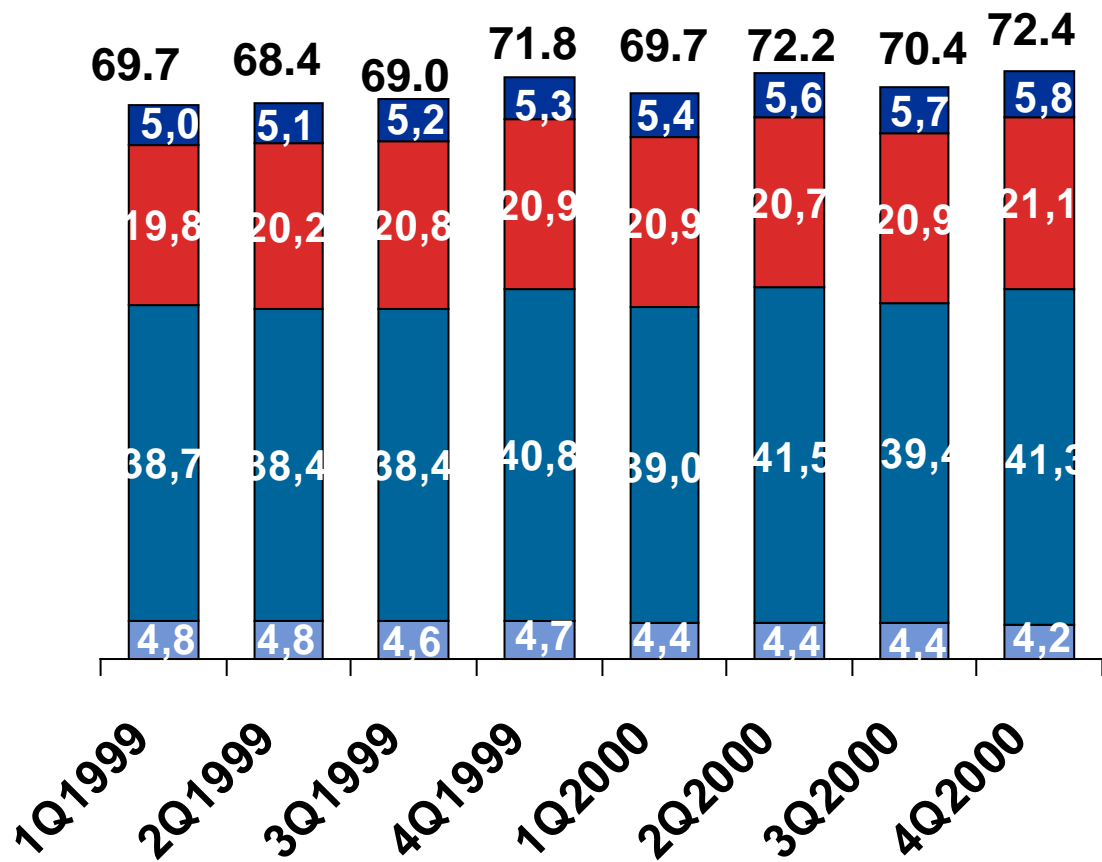
Corporate customers: Efforts Focussing on Selling Services

- **N° 1 bank for SMEs in France**
 - **7,000 new corporate customers: +17% compared to 1999**

- **Growth in lending to companies with better risk profile by using a RAROC approach for SMEs (implemented in 2000)**

- **Sales of services:**
 - **Cash management: fees: +10%**
 - **BNP Net for Corporate Customers: 20% of corporate customers subscribe 18 months after launch**
 - **Substantial growth in Trade Finance business:**
 - **8 dedicated Trade Centres opened In 2000,**
 - **fees: +13%**

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



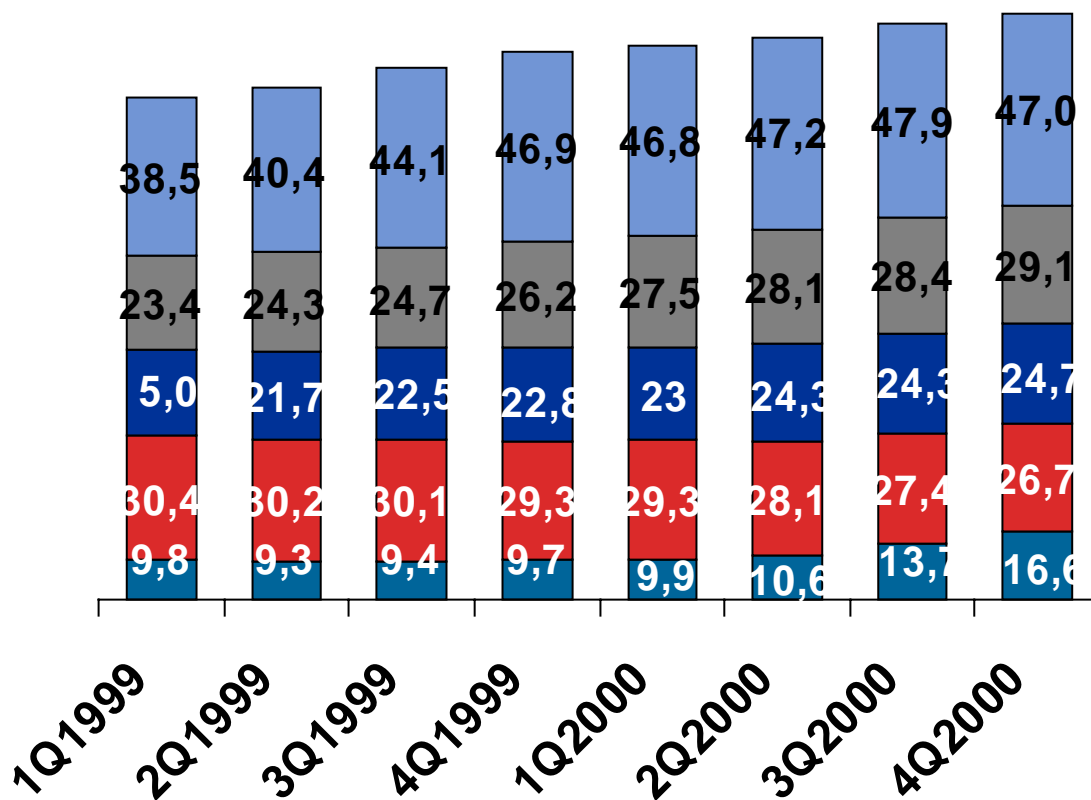
Changes in 2000/1999

- Total loans: +2.6%
- Consumer: +9.4%
- Mortgage: +2.1%
- Corporate: +3.2%

Others

Deposits and Assets Under Management

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



Changes in 2000/1999

Mutual Funds*: +11.2%

Life Insurance: +14.7%

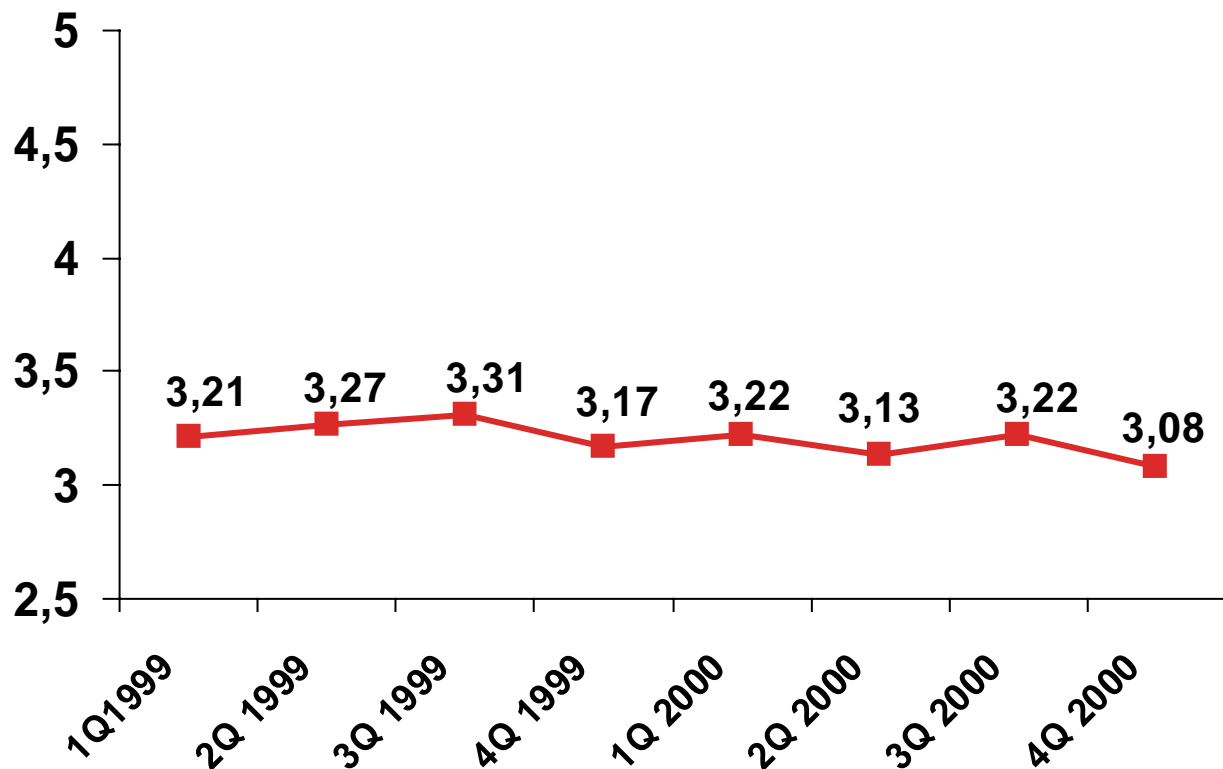
Cheque & Current Account Bal.: + 9.1%

Savings Accounts: - 7.0%

Market Rate Deposits: + 33.0%

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

Total Gross Interest Margin



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

Bank Cards: Maintaining a Strong Position

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

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

■ Significant market shares

all Visa cards

including: Visa Gold cards
Corporate cards

Market share* (as of 31.12.00)- VISA Cards

20%	N° 1
20%	N° 2
47%	N° 1

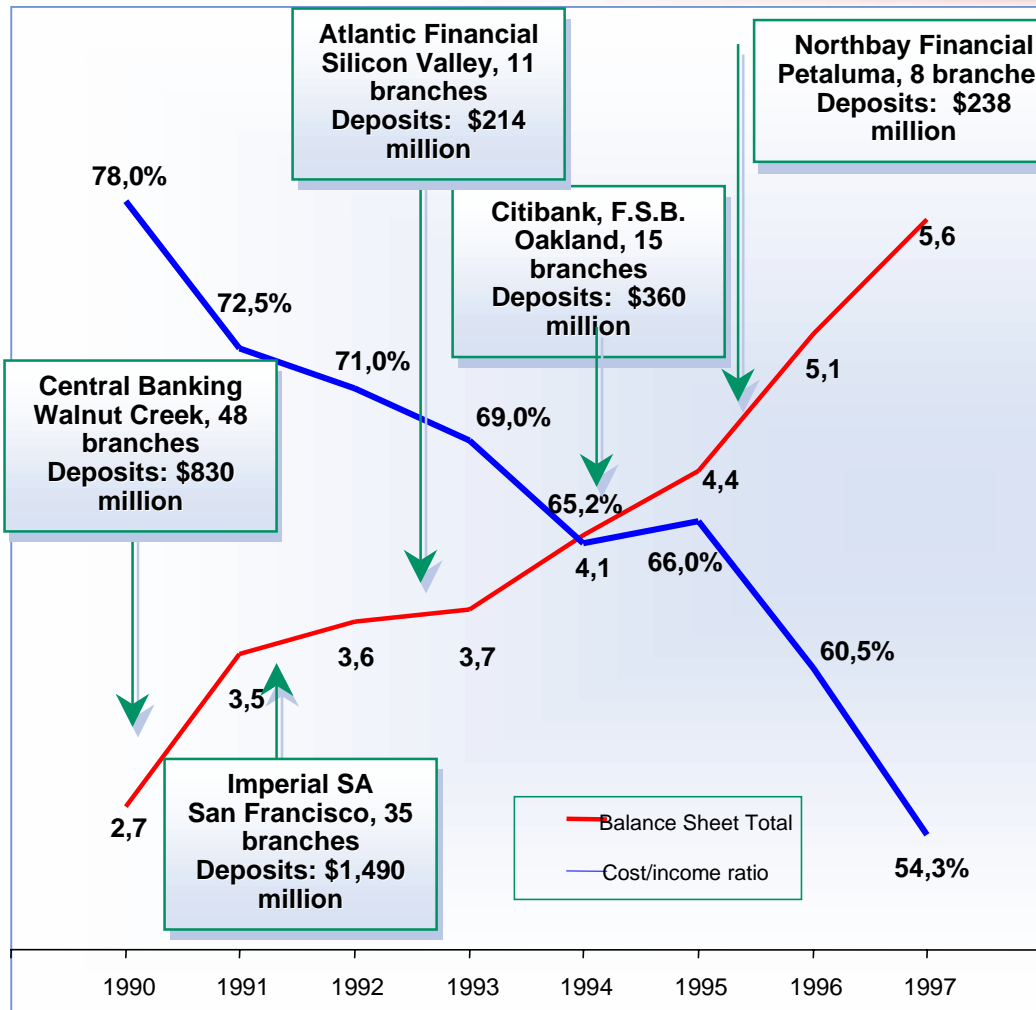
* Expressed in numbers of cards

■ Strong sales of 3 new cards introduced in 1999

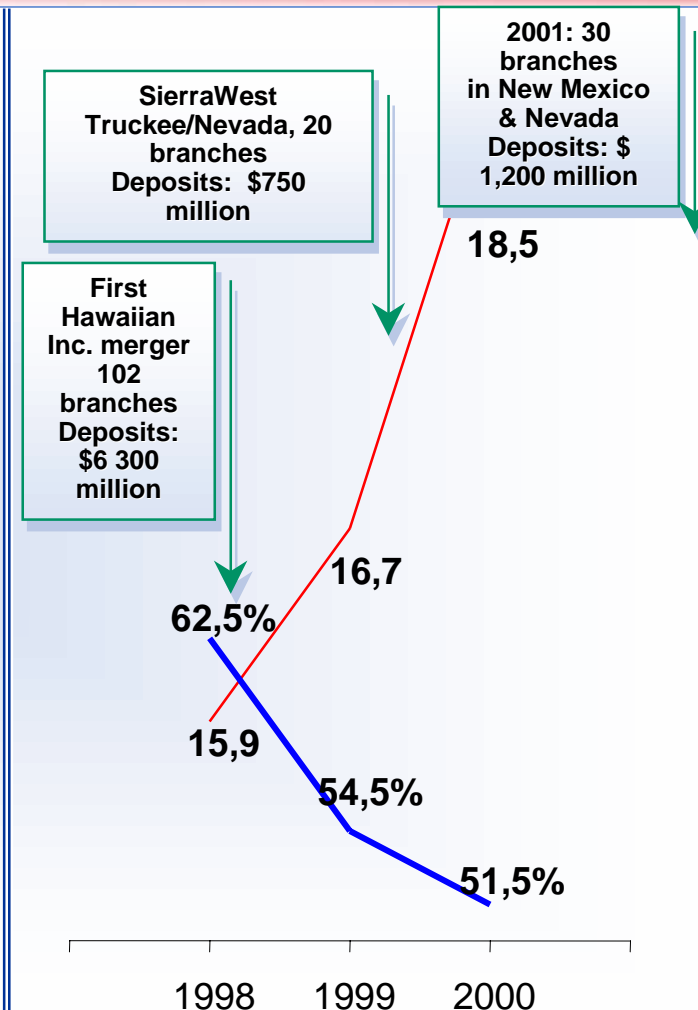
	Launched	12.99 o/s	12.00 o/s	Chge
Corporate card (self-employed cust.)	Oct	26,000	73,000	+280%
Electron card (debit card)	April	375,000	506,000	+135%
Cirrus international cash card	July	36,000	121,000	+336%

International Retail Banking

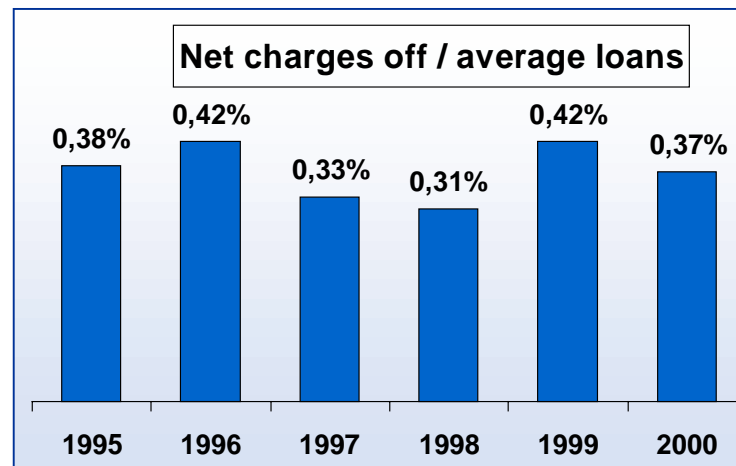
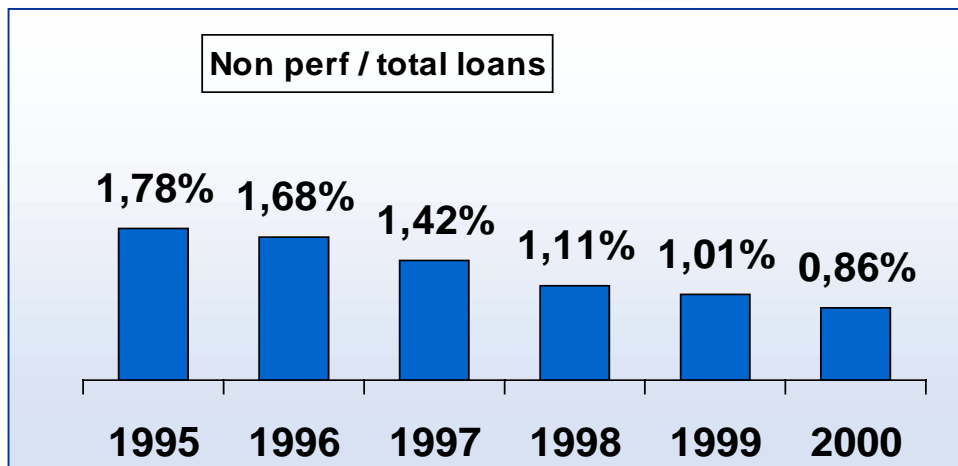
From Bank of the West to BancWest: A Successful Growth Strategy



Bank of the West

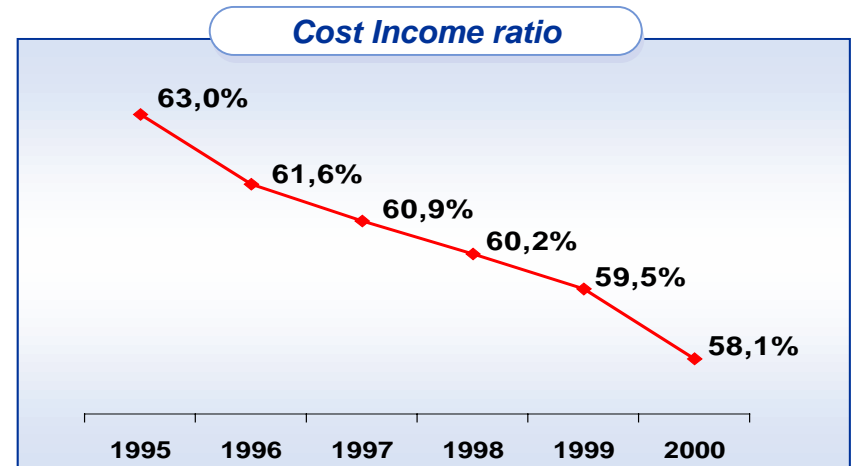
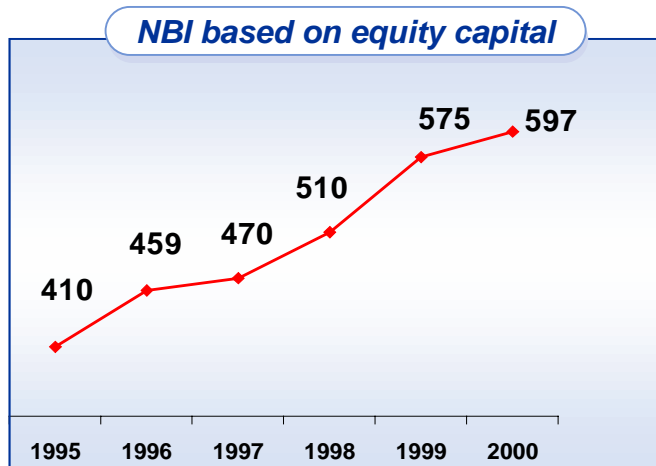


BancWest



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

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



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