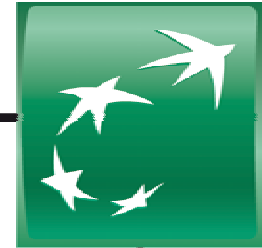


Corporate Social and Environmental Responsibility



Paris

June 2011



Group overview

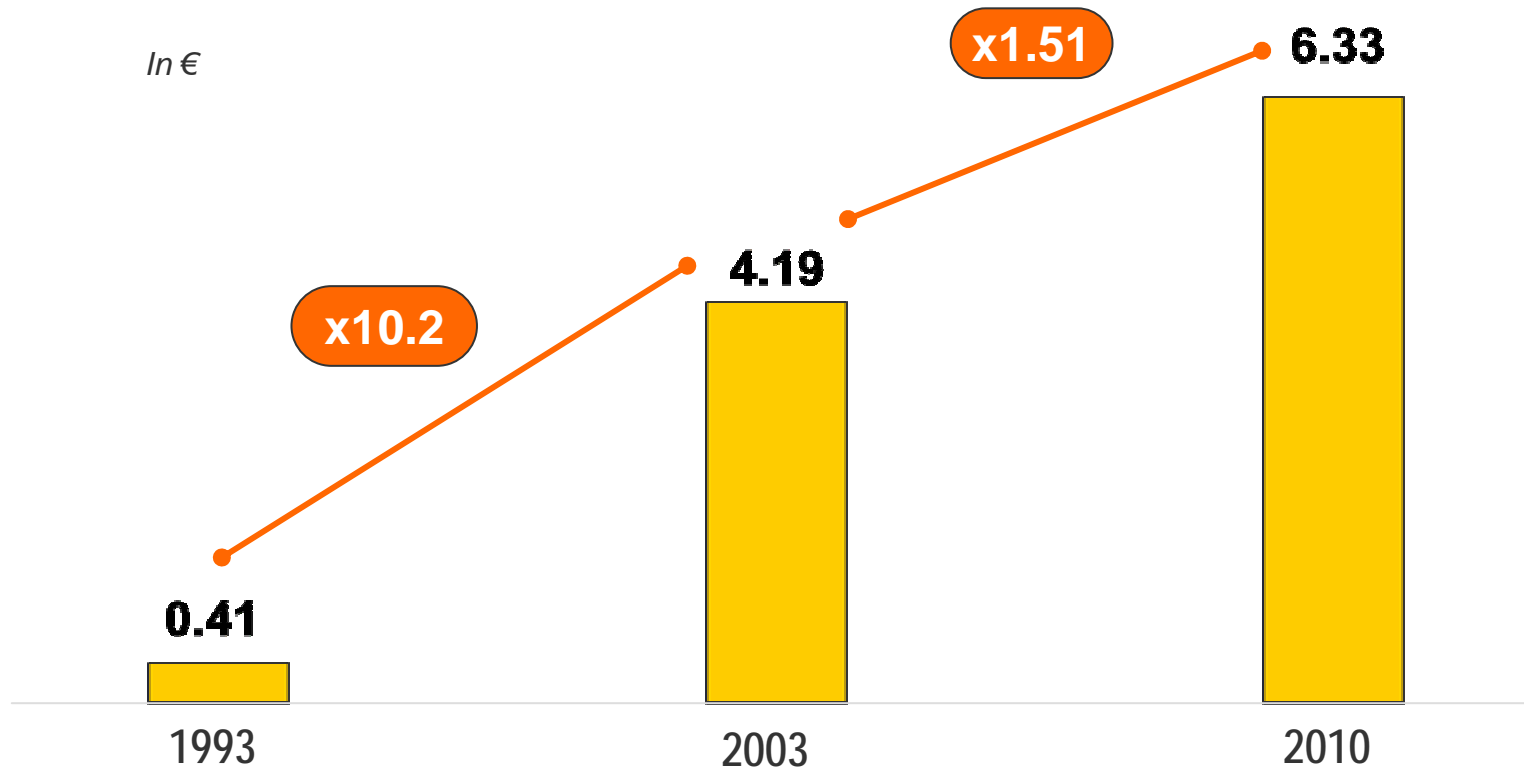
Growth strategy

Corporate governance

BNP Paribas profit growth from 1993 to 2010

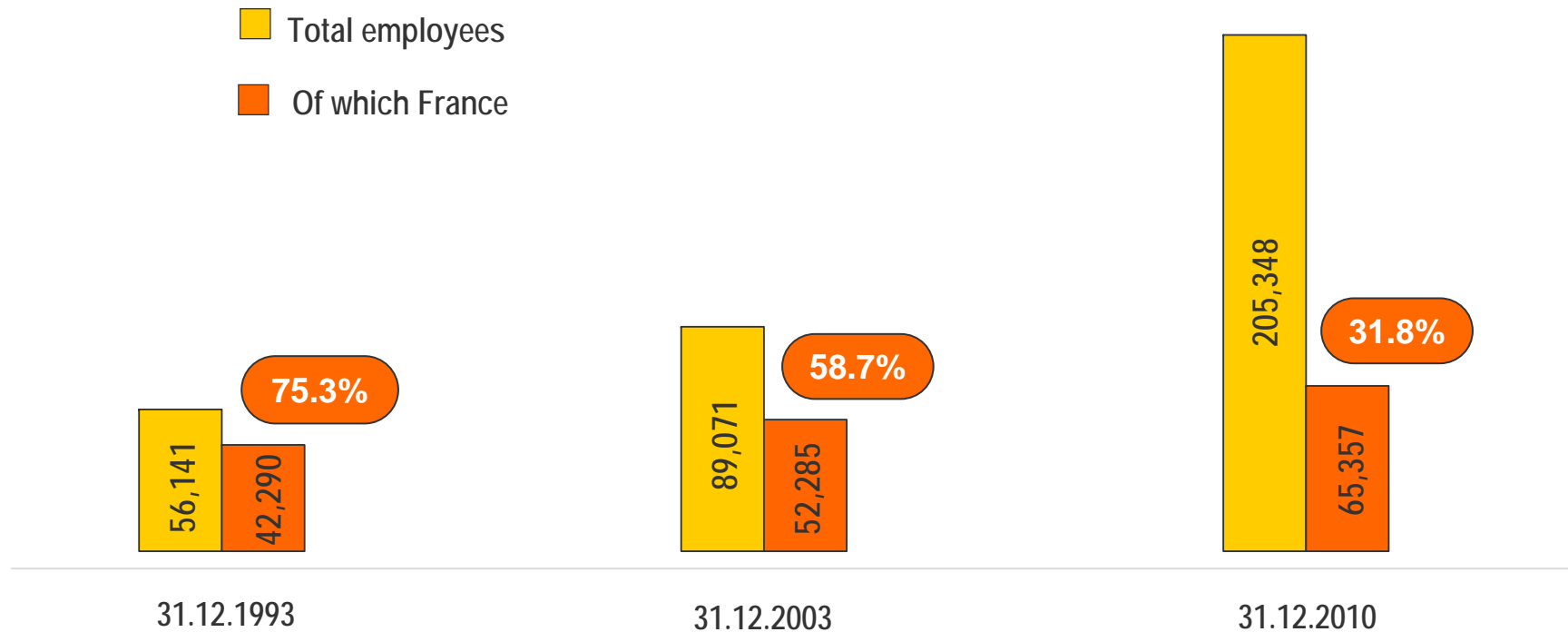
€m	31.12.1993 (BNP)	31.12.2010
● Net banking income	6,353	43,880
● Gross operating profit	1,899	17,363
● Cost-income ratio	70.1%	60.4%
● Cost of risk	(1,648)	(4,802)
● Net income attributable to equity holders	155	7,843
● Return on equity	2.2%	12.3%
● Earnings per share	€0.41	€6.33

Earnings per share



More than 15-fold increase since privatisation

Growth in BNP Paribas headcount from 1993 to 2010



> **Global expansion which also benefits France**

Consolidated Group 2006-2010

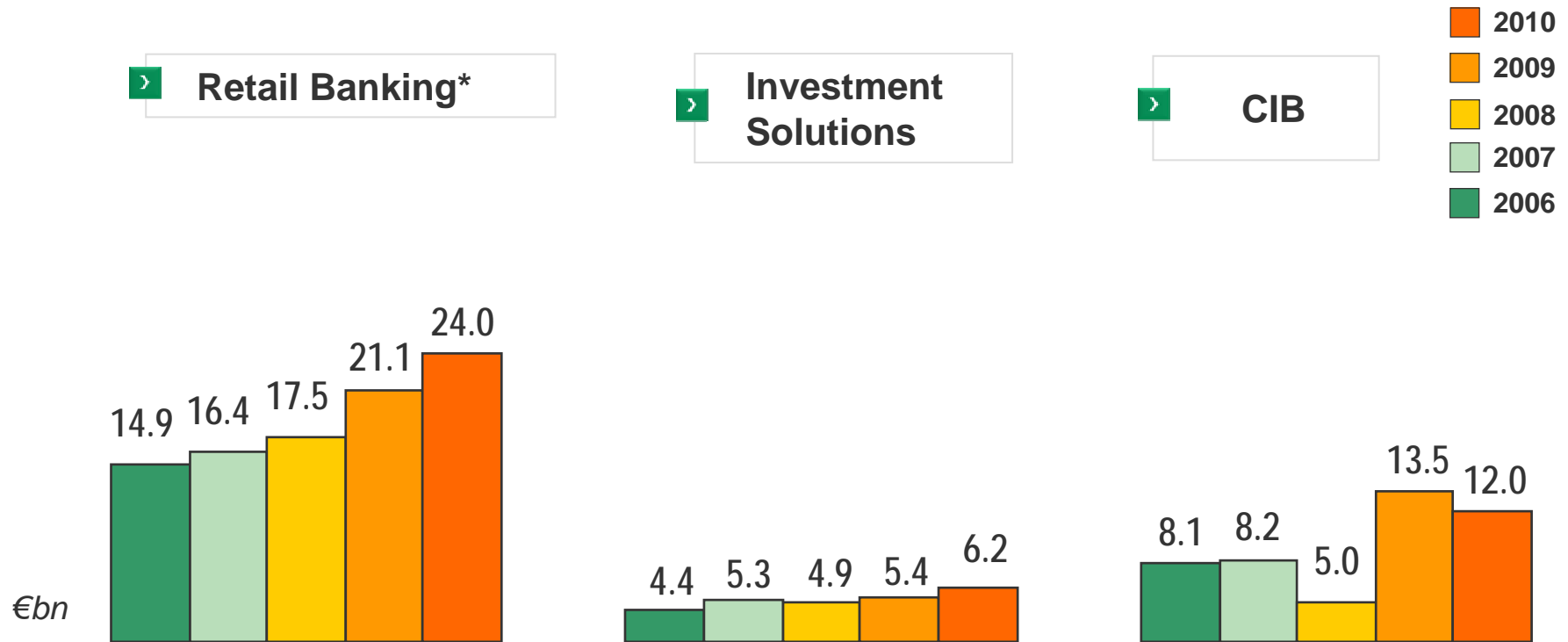
€bn	> 2006	> 2007	> 2008	> 2009	> 2010
● Net banking income	27.9	31.0	27.4	40.2	43.9
● Gross operating profit	10.9	12.3	9.0	16.9	17.4
● Cost of risk	-0.8	-1.7	-5.8	-8.4	-4.8
● Net income attributable to equity holders	7.3	7.8	3.0	5.8	7.8
● SHAREHOLDERS' EQUITY *	37.2	40.7	43.2	58.3	63.8
● ROE (as %)	21.2%	19.6%	6.6%	10.8%	12.3%

* Group share of shareholders' equity, non revalued, excluding perpetual subordinated debt ("TSDDI").



High capacity for recurring income generation

Robust income growth throughout the cycle

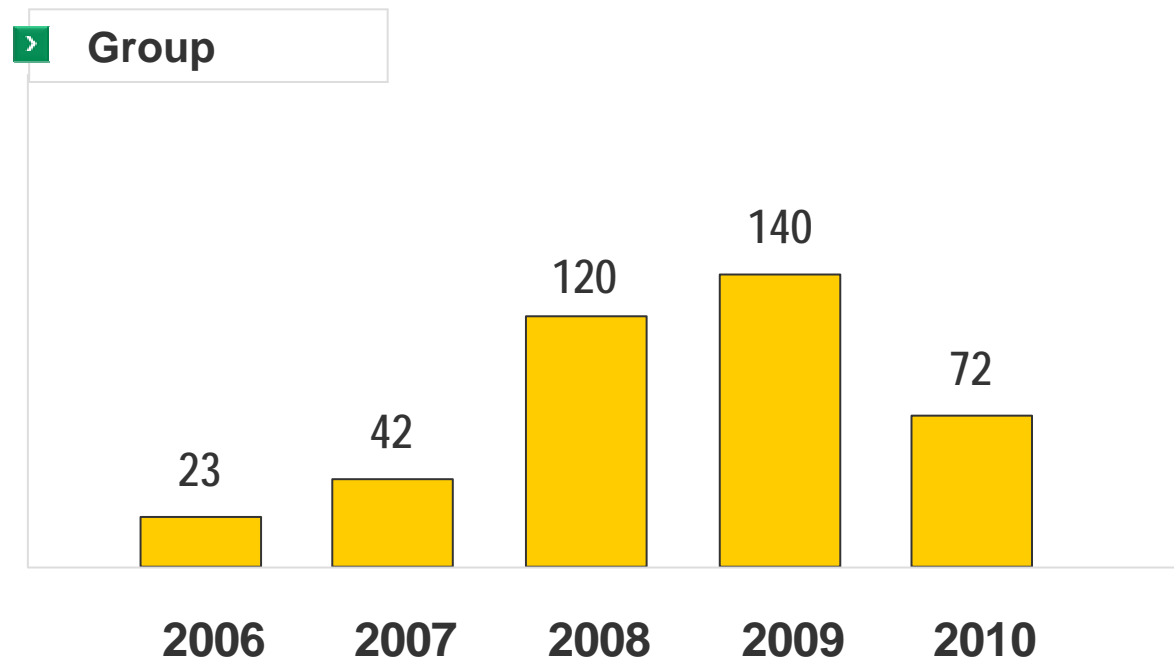


Active role in funding the economy

**Including 100% of Private Banking in France (excluding PEL/CEL savings account effects), Italy and Belgium* | 7

Cost of risk

Net provisions/Customer loans (in annualised bp)



**Strong decline in the cost of risk
in an improved economic environment**

Pre-tax income



2010
Sharp rebound

2010
Sustained growth

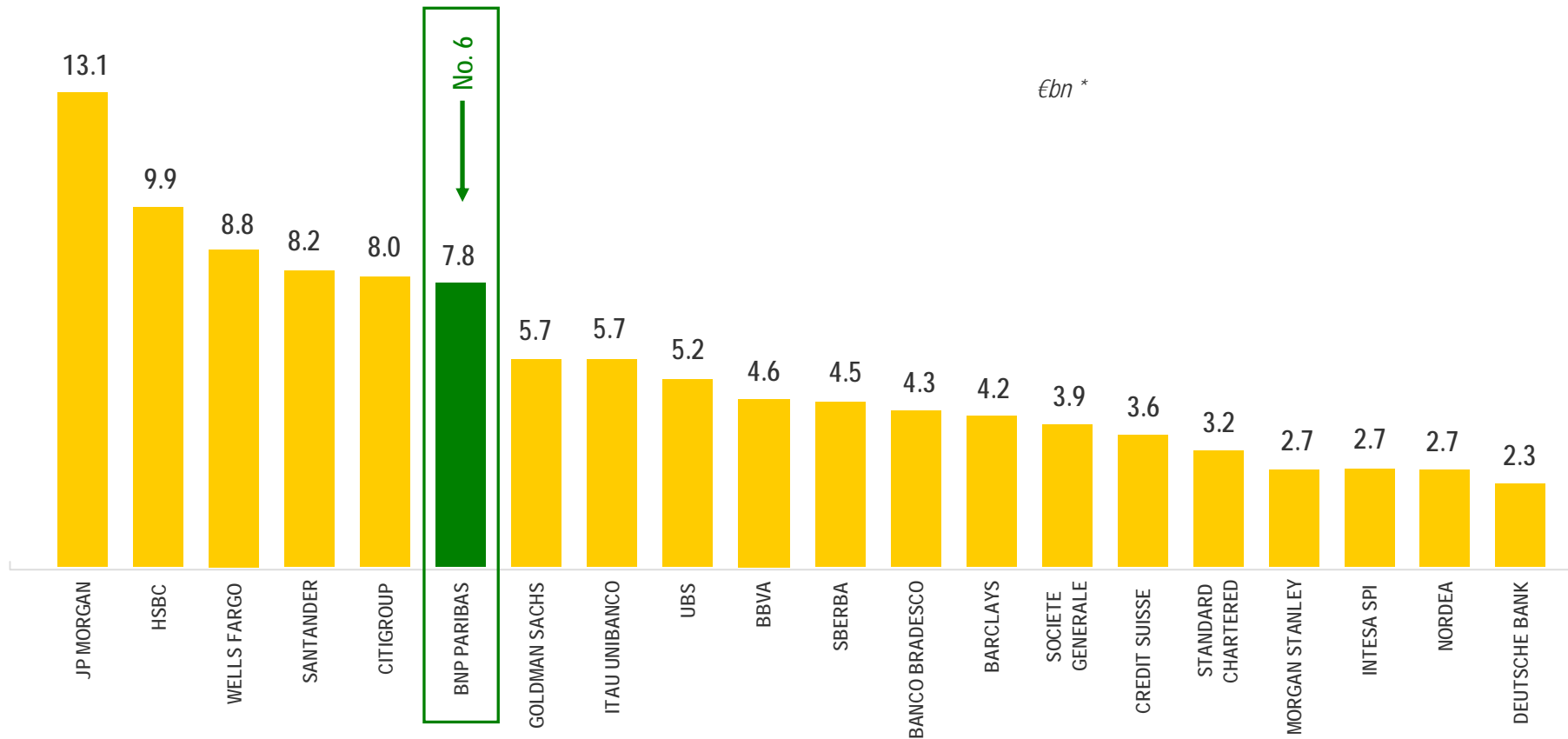
2010
Strong resilience

**Rebalancing of the divisions' contributions
due to a rebound in Retail Banking income**

*Including 2/3 of Private Banking in France (including PEL/CEL savings account effects), Italy and Belgium

Net Income - 2010

Net income attributable to equity holders

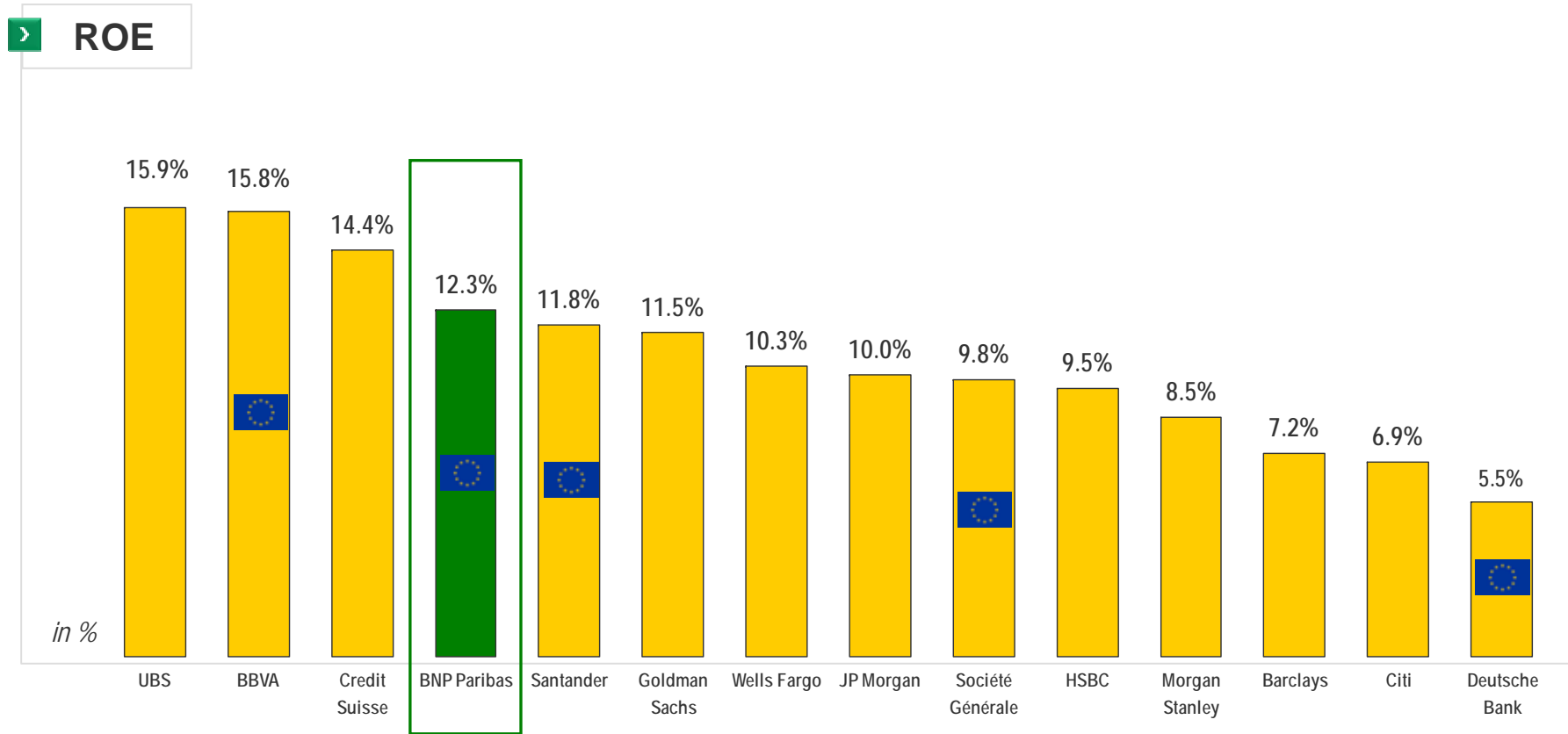


Net income that reflects BNP Paribas' position in the banking industry

(excluding Chinese banks)

* Average exchange rates for 2010

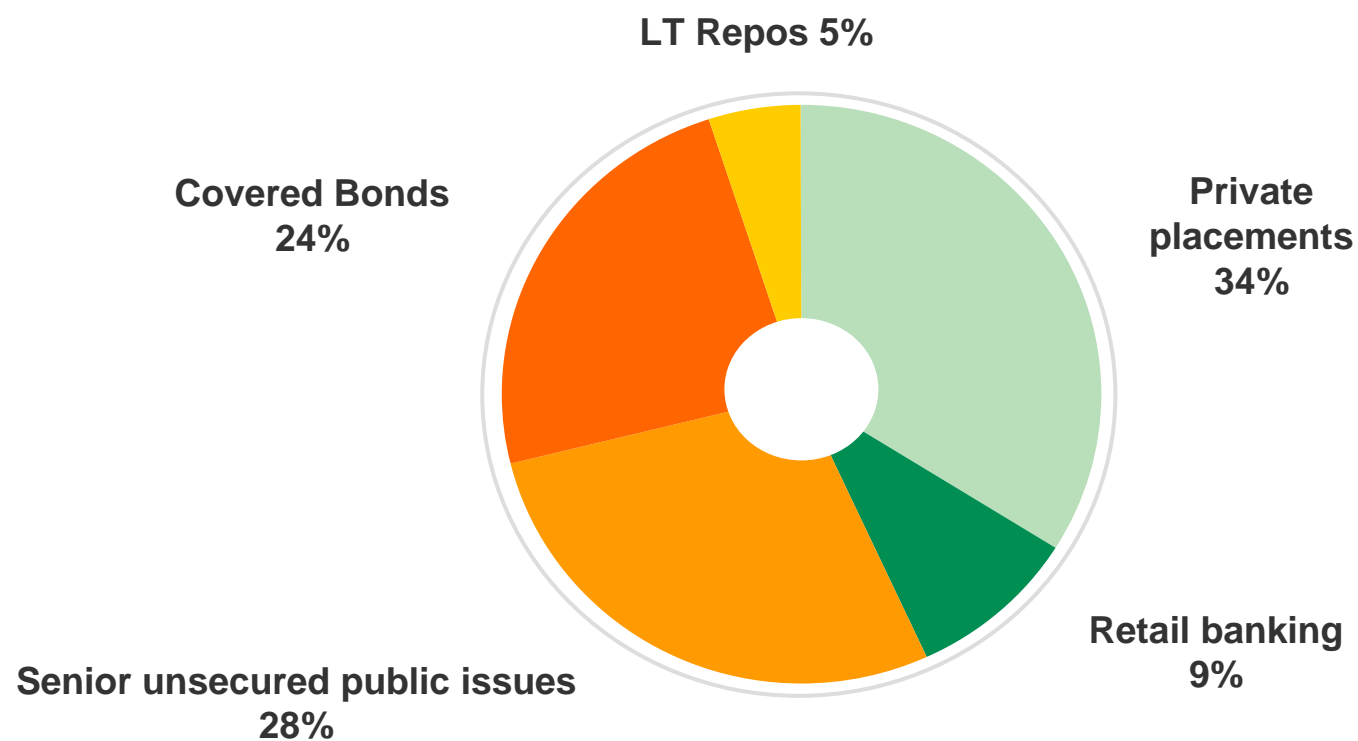
Return on Equity - 2010



Solid profitability

Liquidity

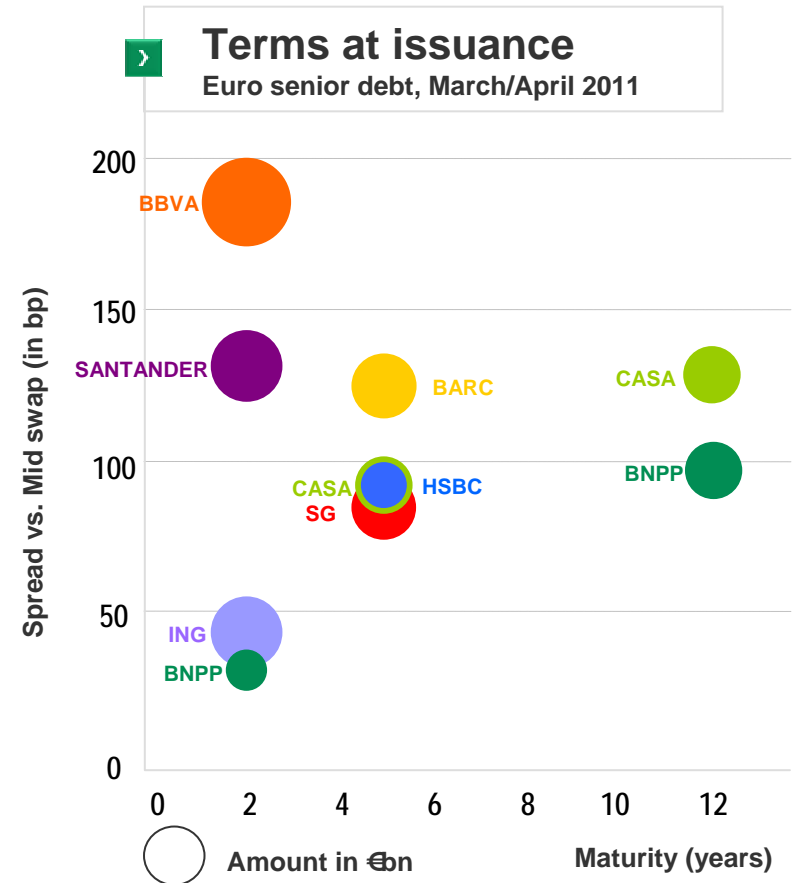
2010 MLT funding structure



> Access to a wide variety of liquidity sources

Liquidity

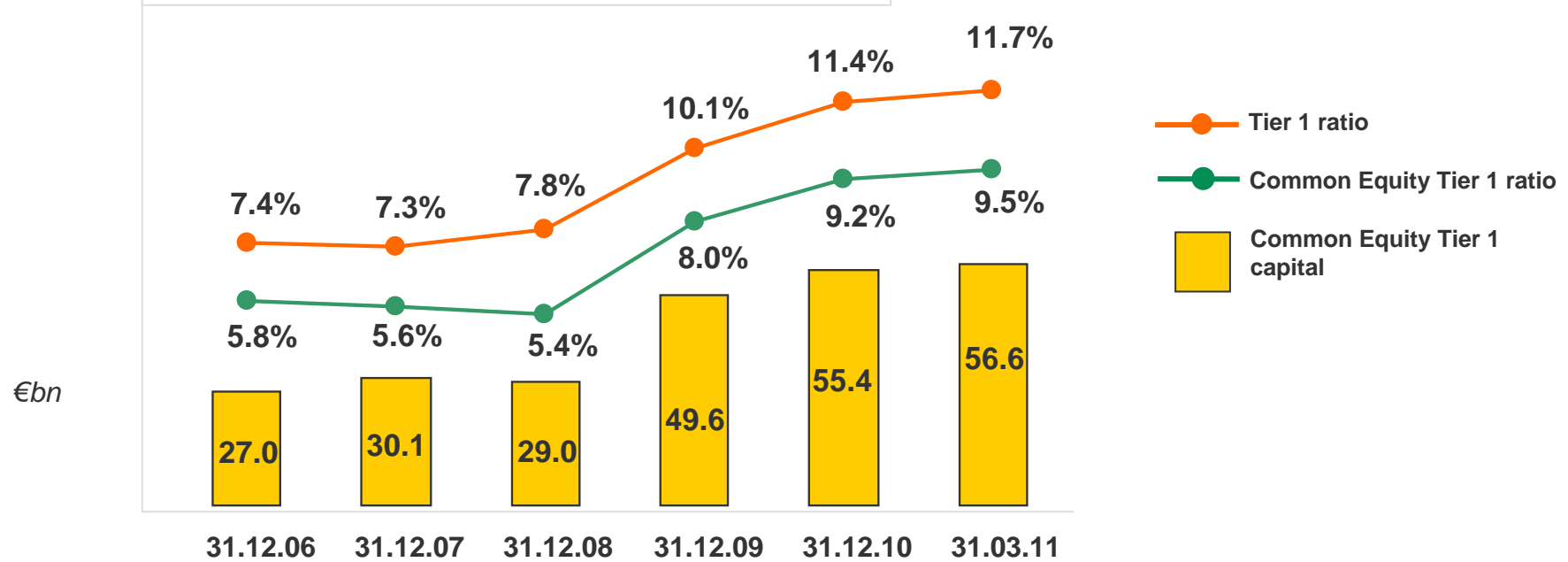
- 2011 MLT issue programme: €35bn
 - €20bn issued by the end of April 2011
 - Average maturity > 6 years
 - In the main currencies: EUR, USD, AUD, JPY
 - With a variety of instruments
 - To a diversified investor base worldwide



Diversified refinancing on competitive terms

Solvency

Capital ratios



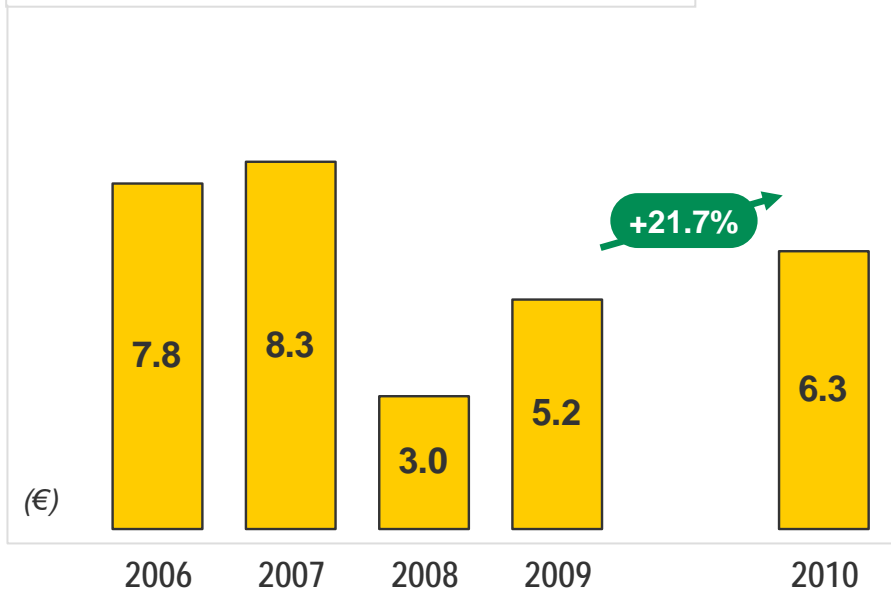
- Tier 1 ratio: 11.7% as at 31.03.2011 (+160 bp / 31.12.2009)
- Risk-weighted assets: €595bn (-€26bn / 31.12.2009, mainly in CIB)



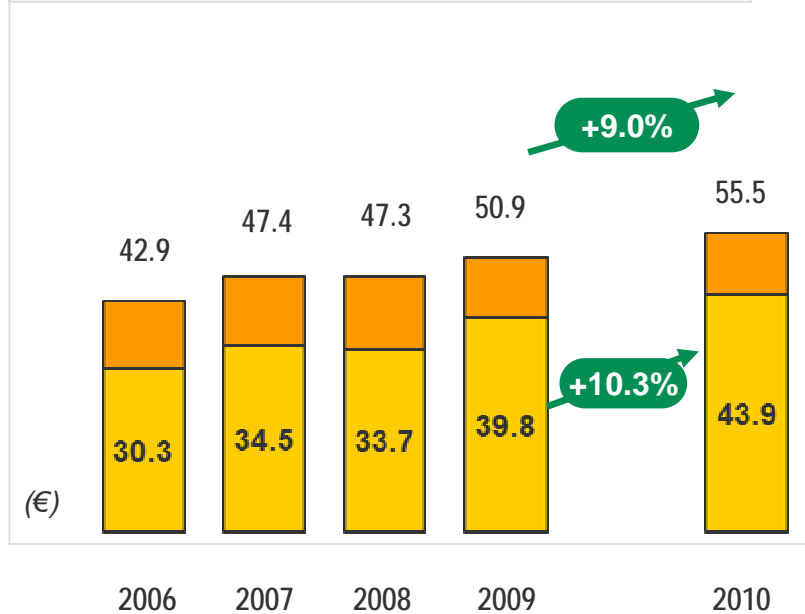
High solvency

Earnings per share, Book value per share

Earnings per share



Net book value per share



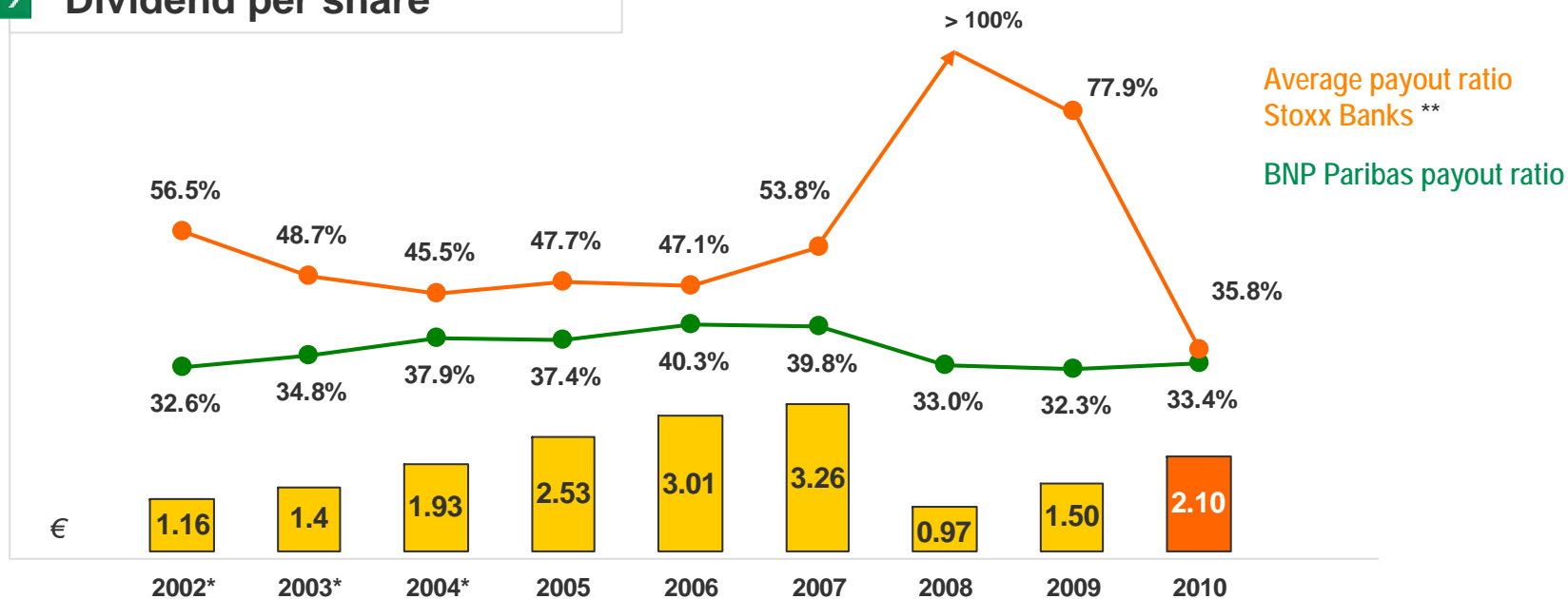
Net tangible book value per share



**A model generating robust growth
in asset value throughout the cycle**

Dividend

Dividend per share



The dividends for financial years 2002 to 2008 have been adjusted for the capital increases, with preferential subscription rights maintained, carried out in 2006 and 2009.

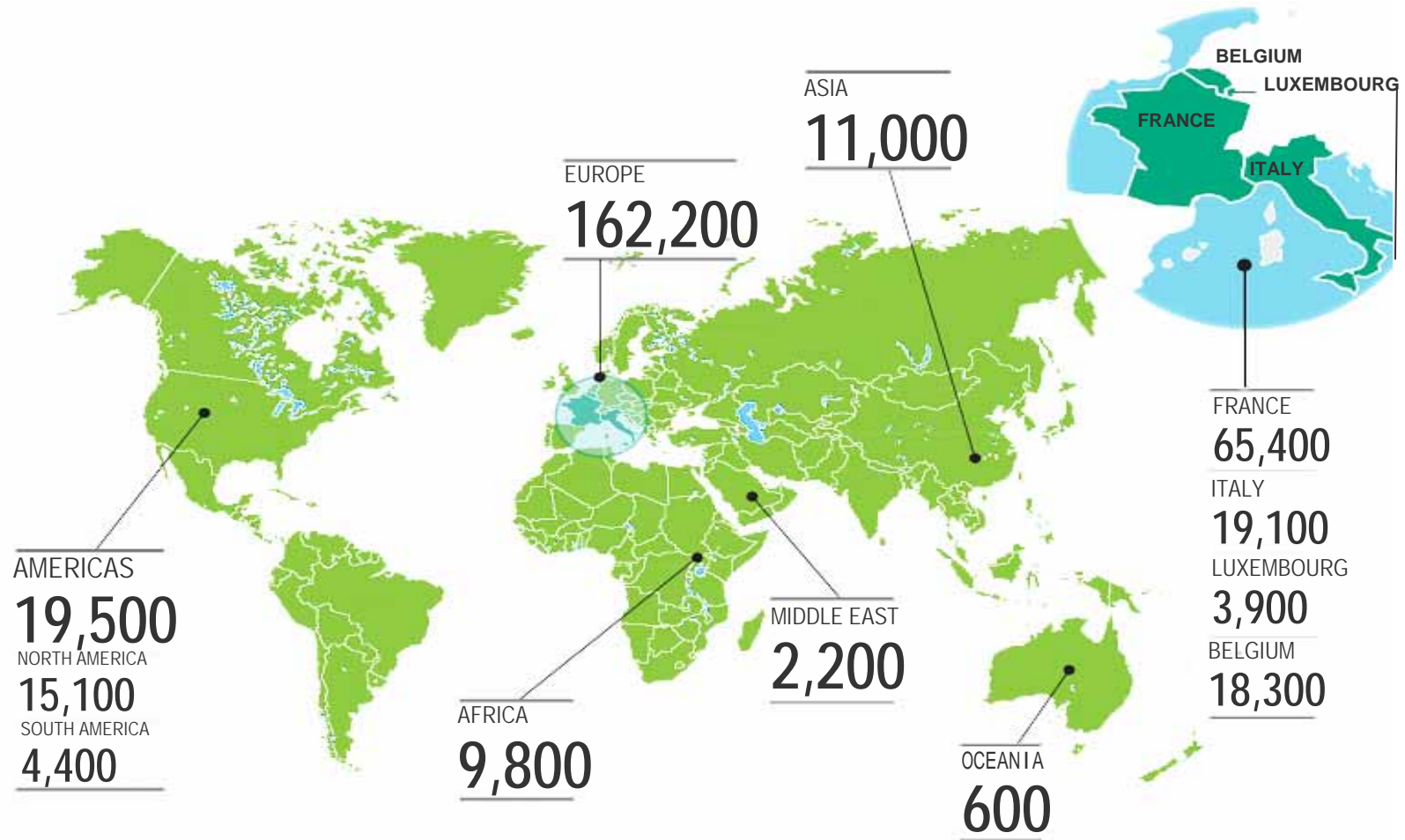
A responsible distribution policy : 1/3 of net income distributed to shareholders

Group overview

Growth strategy

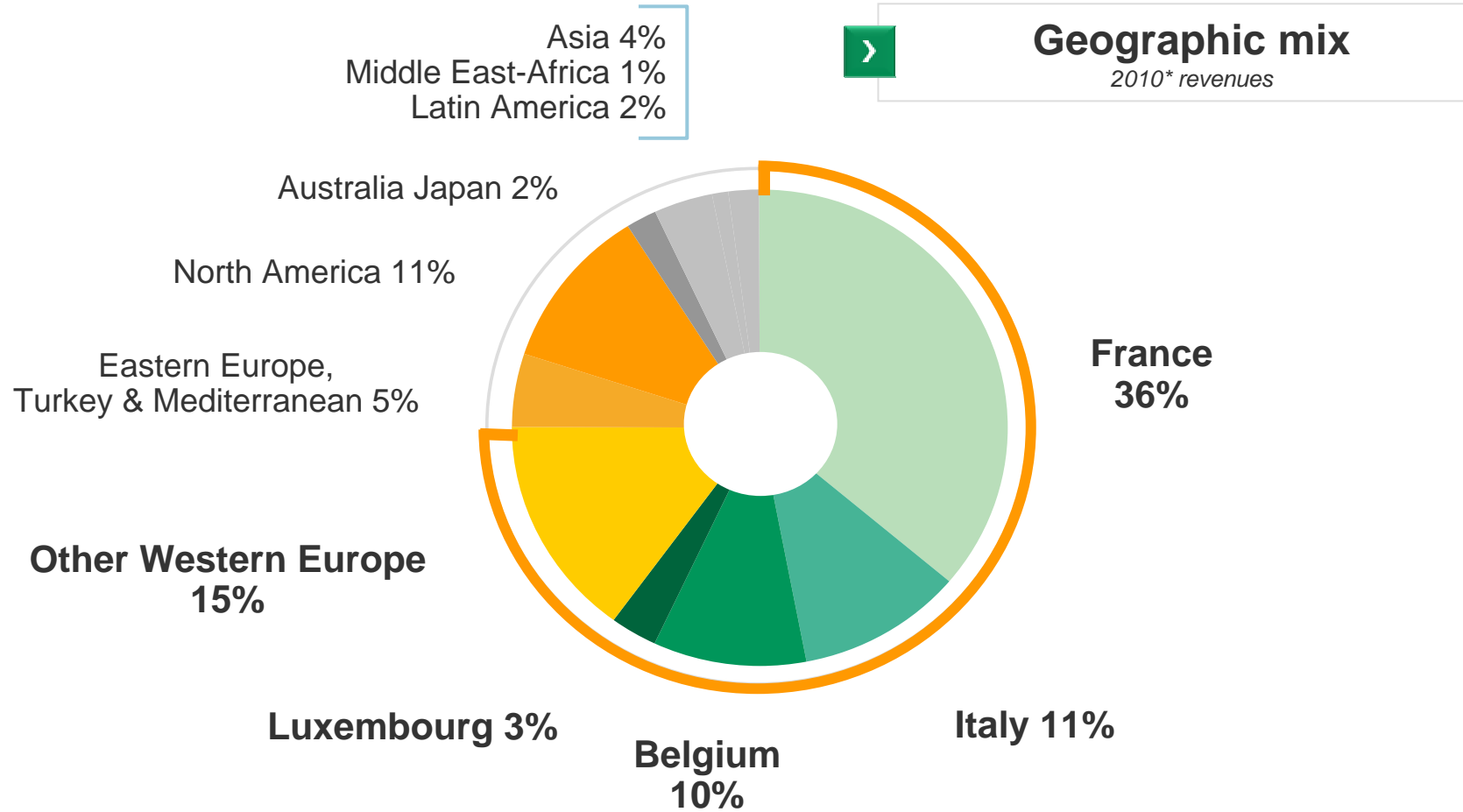
Corporate governance

A group with 205,300 employees



79% of employees in Europe
of which 52% in our four domestic markets and 32% in France

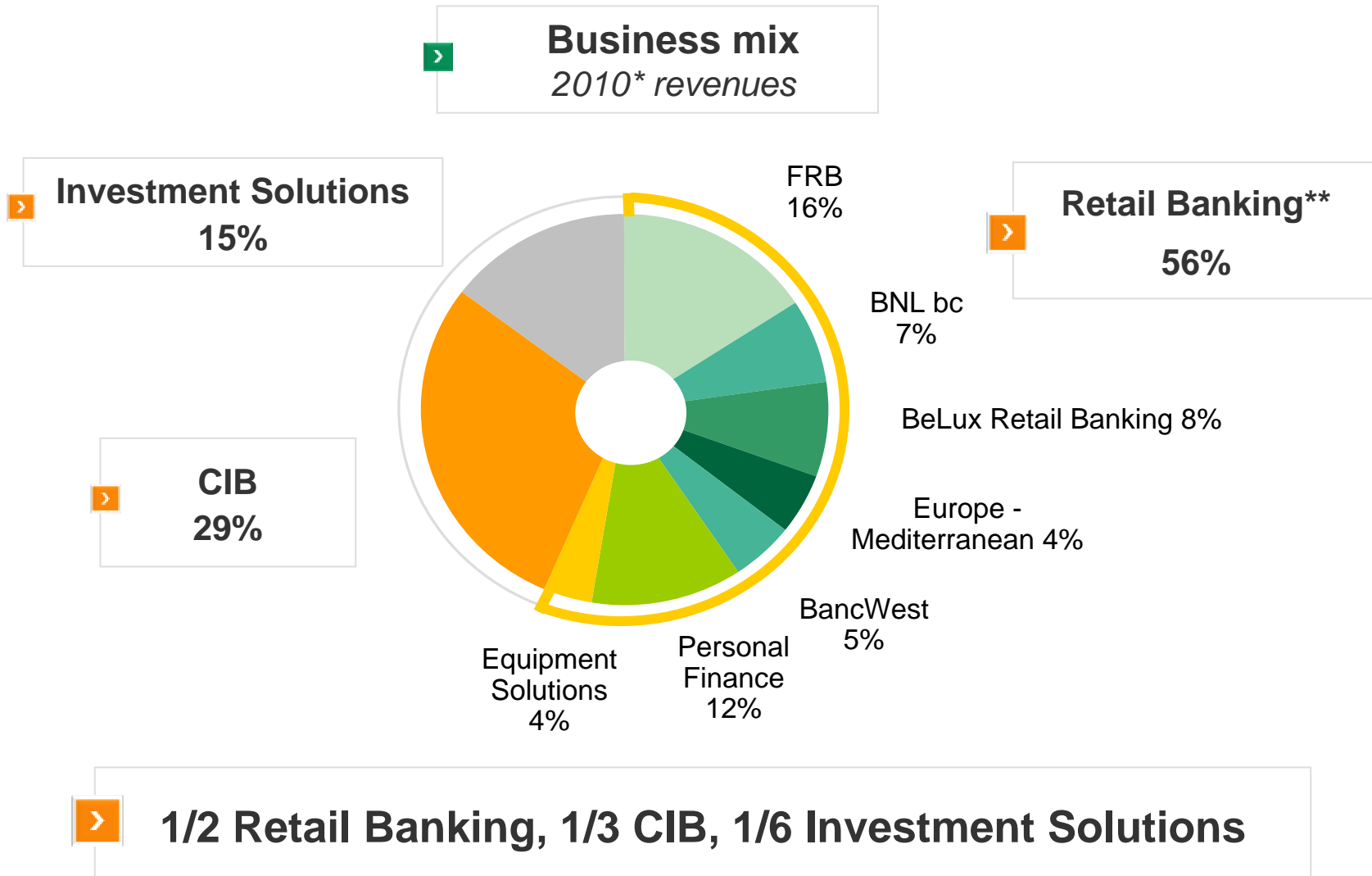
An integrated and diversified business model (1/2)



> 75% Western Europe, 60% domestic markets

* Operating divisions

An integrated and diversified business model (2/2)



* Operating divisions; ** Including 2/3 of Private Banking for FRB (including PEL/CEL savings account effects), BNL bc and BeLux RB

Action Plan 2011

Domestic networks: FRB, BNL, BeLux



Domestic markets: 60% of Group revenues in 2010

- Two priorities
 - Customer satisfaction and service
 - Deposit collection

Retail and private clients

- Technological innovations: Internet, iPad, mobile banking
- Deployment/optimisation of the Private Banking model
- Distribution of insurance products in the networks

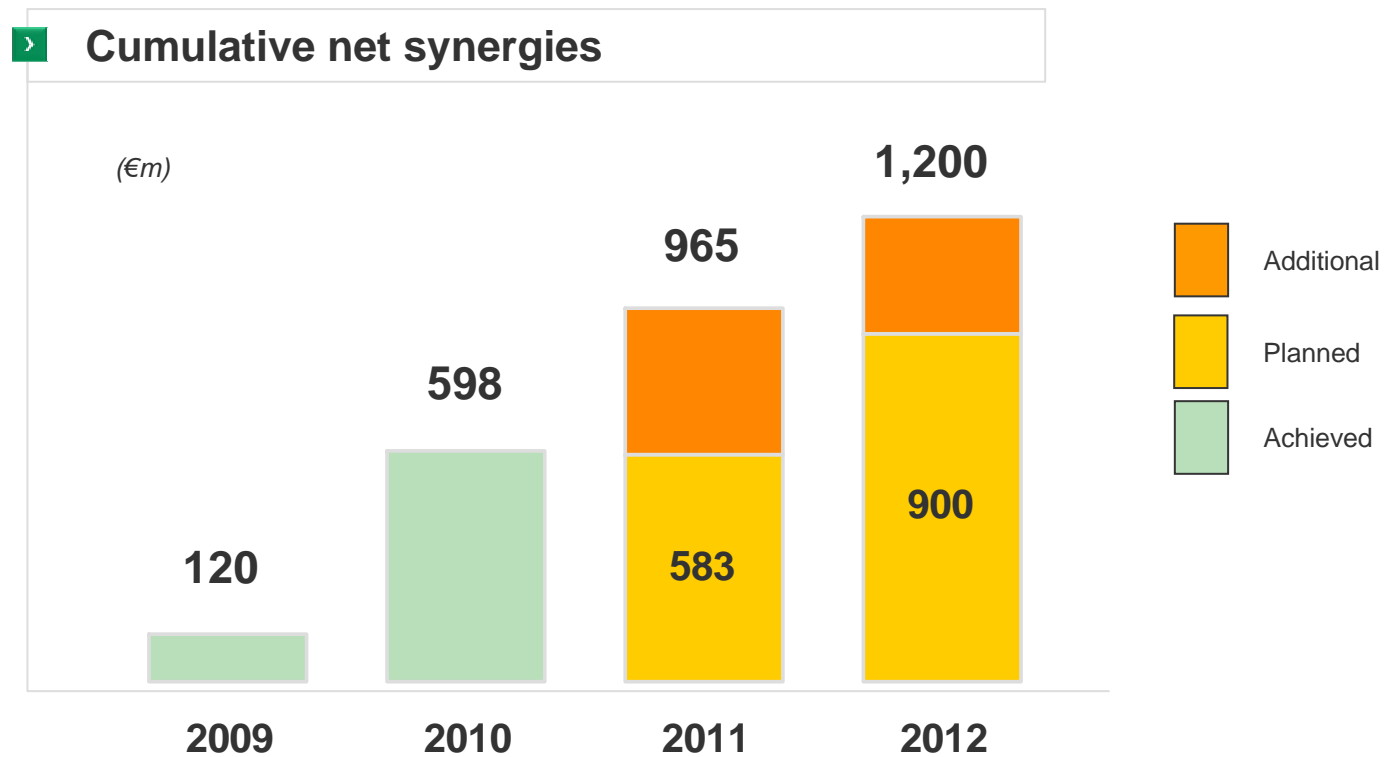
Corporate clients and entrepreneurs

- "One Bank for Corporates in Europe"
- Expansion of the product offering and cross selling with Investment Solutions and CIB
- Development of cash management



Fully deploy the integrated model for customer service

BNP Paribas Fortis Synergies



> Synergies revised upward to €1.2bn (+33%)

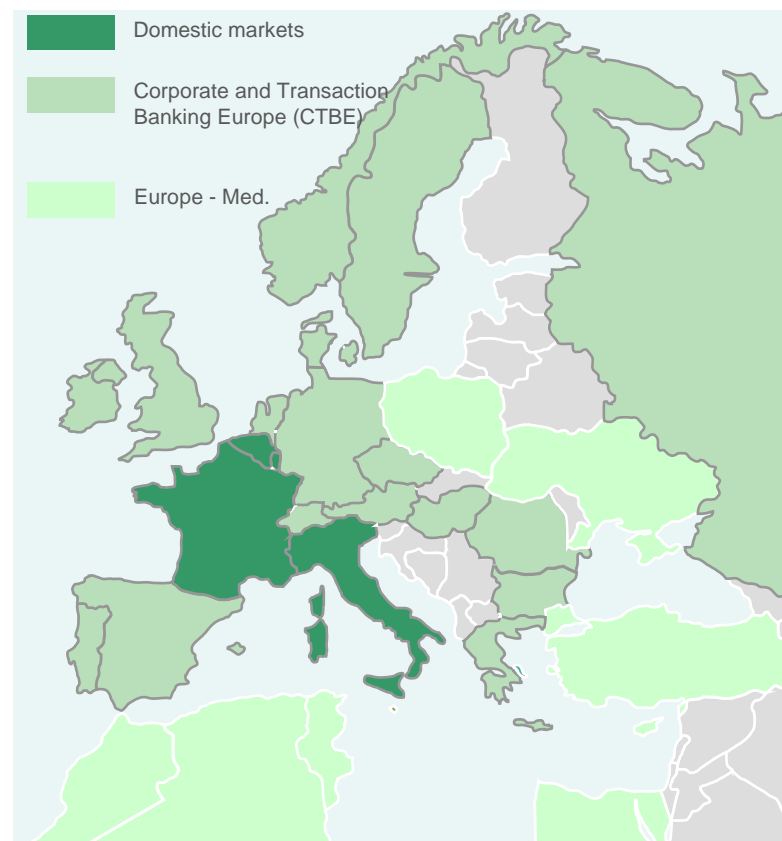
Rest of Europe: Growth driver



CTBE countries: 15% of Group revenues in 2010

Europe - Mediterranean, Gulf and Africa: 6% of Group revenues in 2010

- Consolidate BNP Paribas' franchises
 - Corporate and Investment Banking
 - Investment Solutions
 - Personal Finance
 - Equipment Solutions
- CTBE: be the banker of companies throughout Europe, with a comprehensive operational offering:
 - "One Bank for Corporates in Europe"
- Europe - Mediterranean: continue to deploy the integrated model
 - Poland, Turkey, Ukraine



United States: Accelerate growth and increase synergies



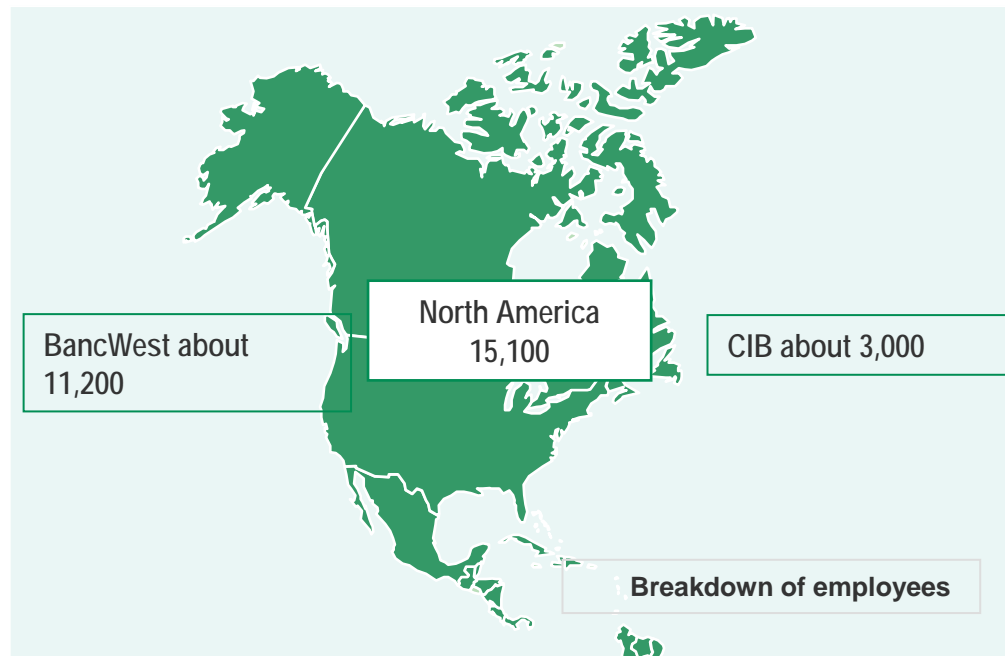
**North America: 11% of
Group revenues in 2010**

● BancWest

- Implement the organic development plan
- Exploit the new growth dynamic and the return to profitability

● CIB: Profit from the Group's new scale to grow selectively

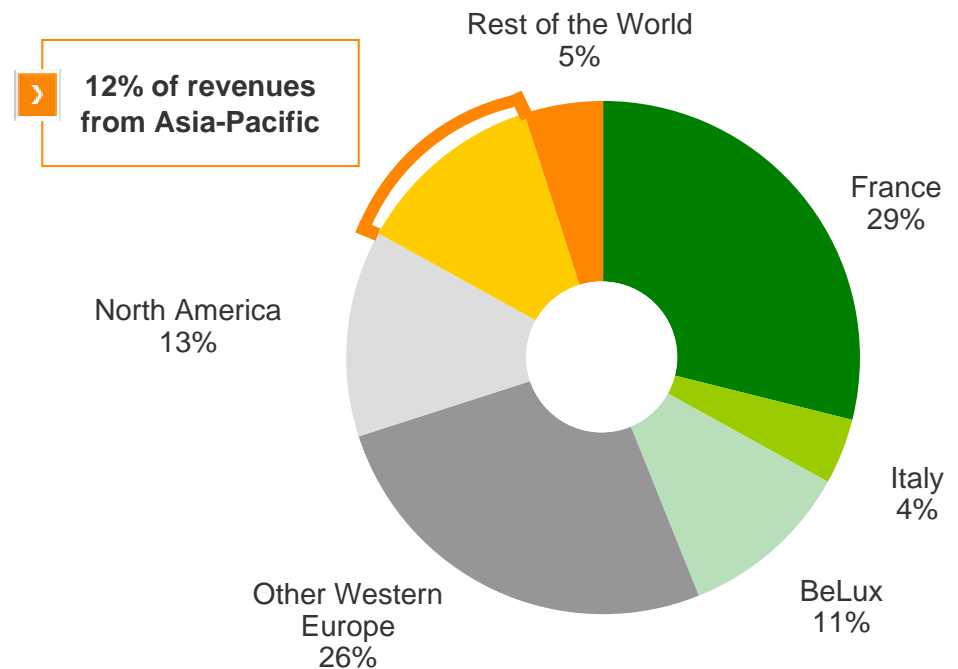
- Develop the debt platform
- Obtain support from the "Energy & Commodities" franchise to develop merger and acquisition advisory services in this rapidly changing sector



Growth strategy in Asia-Pacific

- Consolidate strong, established positions
 - CIB: Structured Financing, Fixed Income, Equities and Derivatives
 - IS: Asset Management, Private Banking, Insurance and Securities Services

> **CIB-IS Geographic Mix**
2010 revenues



> **Capitalise on an already strong set-up in a fast-pace growth region**

▪

Group overview

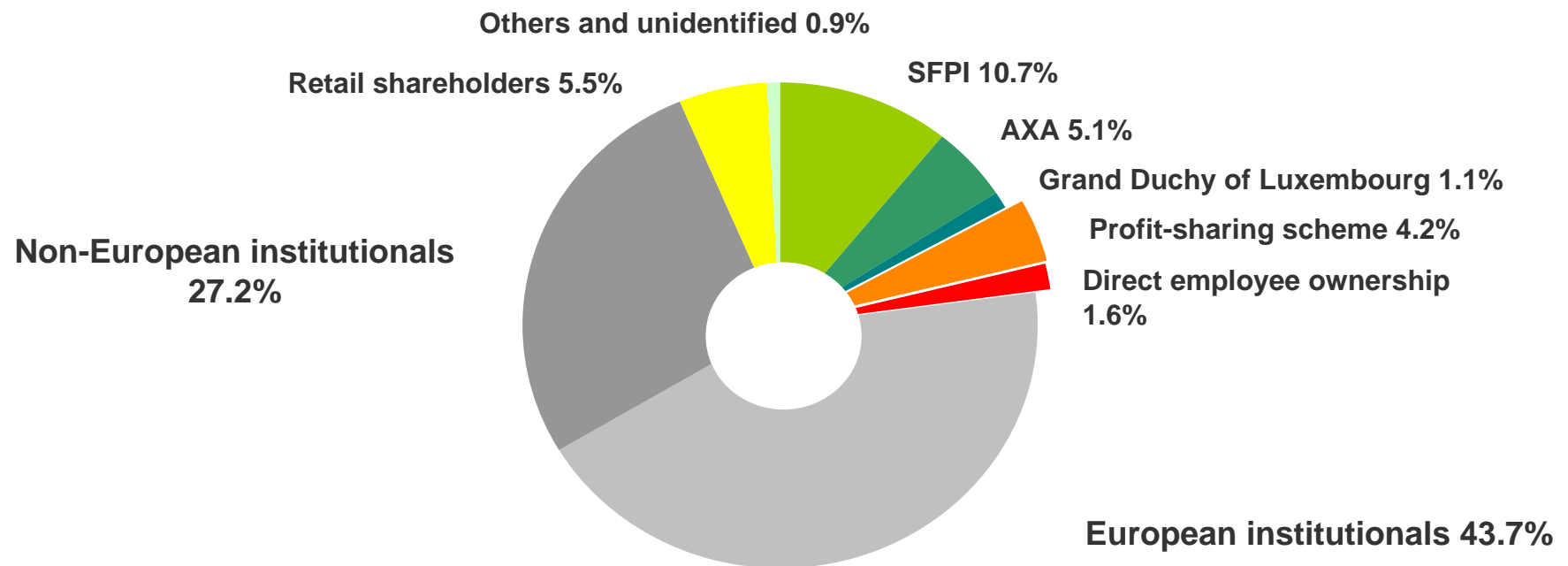
Growth strategy

Corporate governance

Share ownership structure



Share ownership structure of BNP Paribas at 31 December 2010 (as % of capital)



- A very liquid security, included in all the leading indices
 - CAC 40 → DJ Euro Stoxx 50 → DJ Stoxx 50 → Global Titans
 - FTSE4GOOD → DJ SI World → ASPI Eurozone → Ethibel

Corporate governance

Best practices

- Separation of the functions of Chairman and CEO since 2003
- No member of the Executive Committee has sat on any of the Board Committees since 1997
- Undertaking by the Directors to surrender their office to the Board in the event of any significant change in their duties or powers
- Shareholders' protection: 1 share = 1 vote = 1 dividend
 - No double voting rights
 - No voting caps
- No anti-takeover or public exchange offer measures
- On-line voting before the General Meeting
- Immediate announcement of the outcome of the voting and of the composition of the quorum, after each General Meeting

Composition of the Board

**Following the General Meeting of 11 May 2011,
the Board was composed of:**

- **14 directors appointed by the General Meeting**
 - For 3 years
 - Representing 5 nationalities
 - Including 11 “independent” directors, in accordance with the guidelines of the Board and the French stock market
 - Including 5 ladies (35.7% of directors elected by shareholders)
- **2 directors elected by the staff**
 - For 3 years
 - Not considered “independent” based on French stock market criteria, despite the method of their election

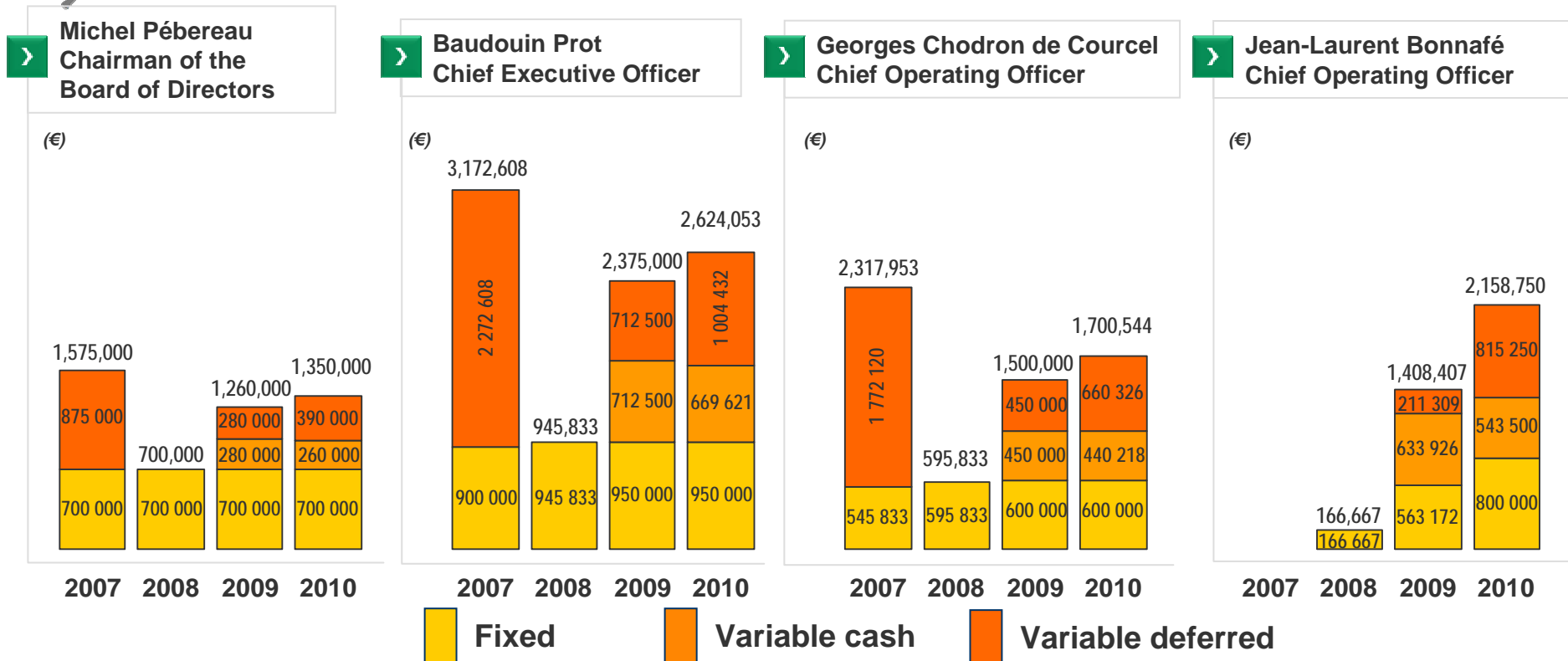


**Composition complies with stock market recommendations:
50% are independent directors**

Remuneration of corporate officers

- All aspects of the remuneration policy for corporate officers are described in a specific note (8e, pages 240 to 248) to the Registration Document.
- The corporate officers receive no remuneration from any Group company other than BNP Paribas SA, except Jean-Laurent Bonnafé who received remuneration for his operational responsibilities in 2010 at BNP Paribas Fortis in addition to his responsibilities as Chief Operating Officer of BNP Paribas.
- Variable remuneration must reflect corporate officers' real contribution to the success of BNP Paribas.
 - Chairman: contribution to the Group's relationships with its major customers and with French and international monetary and financial authorities.
 - Chief Executive Officer: operational management of the Group.
 - Chief Operating Officers: contribution to general management of the Group and core business responsibility.

Remuneration of corporate officers (since 1st September 2008 for Jean-Laurent Bonnafé)



Gross remuneration

	2003	2004	2005	2006	2007	2008	2009	2010
Group net income	100	124	156	194	208	80	155	209
Total remuneration	100	114	130	145	144	46	113	136
Variable remuneration	100	120	142	163	160	0	105	135

Rules for determining variable remuneration for 2011

- Quantitative criteria related to the Group's performance
 - Growth in earnings per share relative to 2010
 - Achievement of the Group's gross operating profit target at constant scope
 - Growth in pre-tax net income and achievement of the gross operating profit targets of the core businesses (Chief Operating Officers)
- Criteria related to the risk and liquidity policy of BNP Paribas (CEO and COO)
 - Achievement of measurable pre-defined targets
- Qualitative criteria related to management performance
 - Capacities for anticipation, decision making and leadership employed for the benefit of the Group's strategy and its future
- 60% of the amount of remuneration determined according to these criteria will be deferred
- The amounts thus deferred will be:
 - spread over 2013, 2014 and 2015;
 - subject to return on equity conditions;
 - indexed for half of their amount on the share price.

Post-employment benefits

- **Golden parachutes**

Corporate officers receive no contractual compensation for the termination of their term of office

- **End-of-career compensation**

- Mr Michel Pébereau receives no end-of-career compensation
- Messrs Baudouin Prot, Georges Chodron de Courcel and Jean-Laurent Bonnafé should benefit, upon their retirement and depending on their original contractual situation, from the provisions applicable to employees of BNP Paribas SA (maximum amount: €164,545)

- **Pension scheme**

- Messrs Michel Pébereau, Baudouin Prot and Georges Chodron de Courcel have a collective and conditional supplementary pension scheme in accordance with the provisions of the "Code de la Sécurité Sociale" (French Social Security Code)
- This scheme is based on the defined benefit schemes which were enjoyed by senior executives coming from BNP, Paribas and Compagnie Bancaire
- Subject to their presence in the Group at the time of retirement, the pensions that would be paid under this scheme would be calculated on the basis of the fixed and variable remuneration received in 1999 and 2000, without any possibility of subsequent vesting of rights
- The total pension amount (including compulsory schemes) may not represent more than 50% of the remuneration thus determined

Stock options / Ownership and retention of shares

- Stock options are a factor of long-term motivation for the company's management and supervisory staff, in line with the interests of the shareholders
- The programmes determined by the Board of Directors within the framework of the authorisations given by the General Meeting are implemented at the same period each year to ensure neutrality in determining the exercise price
- The exercise price is calculated based on the average of the opening prices quoted on the twenty trading days preceding the day of the issue, without applying a discount
- The Chairman, the Chief Executive Officer and the Chief Operating Officers are also required to retain, until the termination of their duties, a quantity of shares resulting from the exercise of options
- Since 1st January 2008, the corporate officers are required to own a minimum quantity of shares throughout the term of their duties
- The corporate officers waived their right to receive the stock options that could have been awarded to them under the 2010 programme (nearly 5,200 beneficiaries). On their proposal, the Board of Directors awarded them no stock options in 2011.

Award of performance shares and stock options

- 3% of the share capital in 3 years
 - average rate of 1% per year
 - sub-ceiling of 0.5% per year on average for performance shares
- Award entirely dependent on performance criteria for the members of the Executive Committee and the managers of the main business lines and functions of the Group, i.e. about one hundred employees
- Performance conditions based on the market performance of the BNP Paribas share as compared to the Dow Jones Euro Stoxx Banks index
- In the event of a decision by the Board to award stock options or performance shares to corporate officers
 - Maximum award of 0.2 % of the share capital for all the corporate officers
 - sub-ceiling of 0.1% for performance shares
 - Award entirely subject to performance conditions.



Alignment of the interests of shareholders and employees

Long-term remuneration of corporate officers in the event of a rise in the share price

- Decision of the Board of Directors adopted on 12 April 2011 following approval by the "Comité des sages AFEP–MEDEF" on the conformity of the planned scheme with the corporate governance Code. Decision made public on 14 April 2011.
- Entirely conditional remuneration, at the end of a period of five years
 - No remuneration would be paid in 2016 if the share price did not rise at least 5% relative to 2011;
 - Even if the share price rose more than 5%, actual remuneration would be subject to meeting, each year, a performance condition relative to the Banks index for the euro zone.
- Reference remuneration equal, in 2011, to the variable remuneration awarded for 2010 to the Chief Executive Officer and the Chief Operating Officers.
- The sum paid would depend on the rise in the share price observed over five years; it would increase in a manner less than proportional to that rise.
- No possibility of choosing the date of exercise; ceiling set on potential gains in the event of a sharp rise in the share price.
- Payment subject to the beneficiary's presence within the Group for five years.

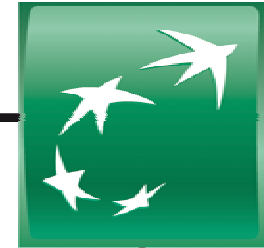
Principles of remuneration of "regulated employees" (1/2)

- These principles are established and proposed by Group Human Resources in cooperation with the relevant business units, presented for approval to the "Compliance, Risks, Finance" Committee, then decided on by senior management in the Compensation Committee and the Board of Directors which approve them
 - Procedures audited and checked by the Inspectorate General, whose report is submitted to the Compensation Committee
- The overall variable remuneration of market professionals takes into account, for each business unit concerned, all the components of profits and risk:
 - direct revenues, and direct and indirect costs allocated to the business unit;
 - internal cost of refinancing (including the real cost of liquidity);
 - risk provisioning;
 - return on capital employed.
- No guaranteed bonus, except in a recruitment context
 - limited to one year, and paid in the same conditions as the "non-guaranteed" remuneration (in particular with a deferred part)
- No guarantee of compensation for premature termination

Principles of remuneration of "regulated employees" (2/2)

- Payment
 - 40% to 60% deferred
 - Half in cash and half in units indexed to the BNP Paribas share price, paid in cash following a lockup period
 - In 8 instalments from 2011 to 2014
 - Deferred part locked in by thirds over the three years following the year of the award, subject to performance conditions each year
 - If the performance conditions are not achieved in a financial year, the corresponding deferred annual fraction is lost ("penalty")
- The variable remuneration awarded for a financial year may not exceed a multiple of the fixed remuneration paid the same year
 - Multiple set annually ex-ante
- Ban on hedging and insurance

Corporate Social and Environmental Responsibility



Paris

June 2011

