BNP PARIBAS
Strong Solvency & Funding

March 2023

BNP PARIBAS

The bank for a changing world

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Unless otherwise mentioned, the financial information and items contained in this announcement include the activity related to BancWest reflecting an operational view. Such financial information and items therefore do not reflect the effects produced by applying IFRS 5, which pertains to non-current assets and liabilities held for sale. The press release pertaining to 2022 full year results includes in appendix a reconciliation between the operational view presented without applying IFRS 5 and the consolidated financial statements based on an application of IFRS 5.

STRONG SOLVENCY & FUNDING

2022 HIGHLIGHTS

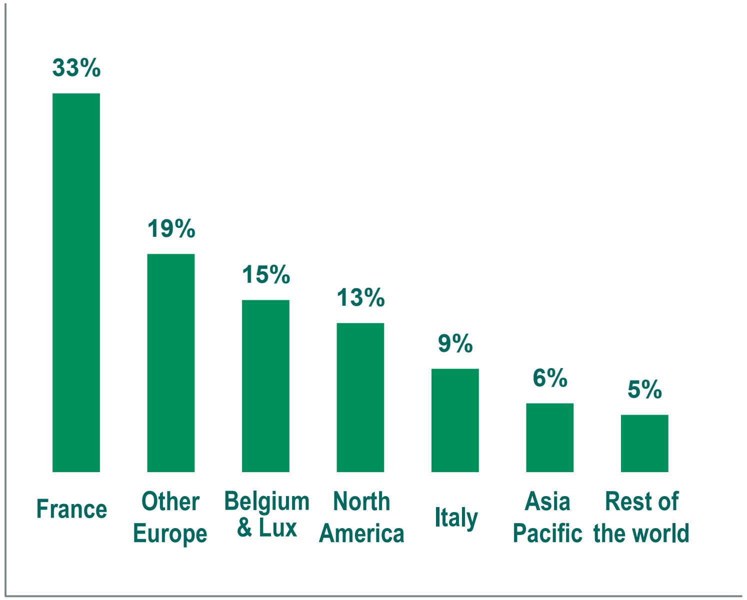
2022-2025 STRATEGIC DEVELOPMENT PLAN

APPENDIX

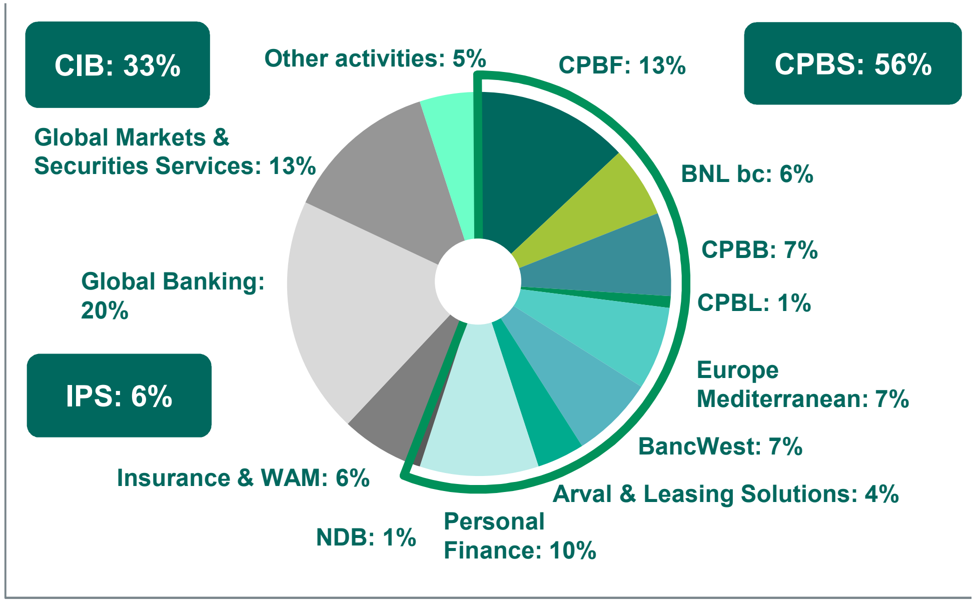
A Business Model Well Diversified by Country and Business

No country, business or industry concentration

Gross Commitments[1] by region as at 31.12.22
>90% in wealthy markets



Basel 3 risk-weighted assets[2] by business as at 31.12.22



- **A balanced business model: a clear competitive advantage in terms of revenues & risk diversification**
- **An integrated business model fueled by cooperation between Group Businesses**
- **A Strong resilience in changing environment**

1. Total gross commitments, on and off balance sheet, unweighted of €1,897bn as at 31.12.21 ; 2. CRD 4 ; 3. Including Luxembourg

2022 – A solid financial structure

CET1 ratio: 12.3%[1] as at 31.12.22 (+20 bps vs. 30.09.22)

- 4Q22 results after taking into account a 60% pay-out ratio (including the 2022 contribution of BancWest), net of changes in risk-weighted assets: +20 bps
- Overall limited impact of other effects on the ratio

Reminder: impacts since 31.12.21

- 2022 results after taking into account a 60% pay-out ratio net of organic growth in risk-weighted assets: +30 bps
- Effect of the acceleration in growth: -20 bps
- Impact on Other Comprehensive Income (OCI) of market prices: -40 bps
- Impacts from the updating of models and regulations[2]: -30 bps

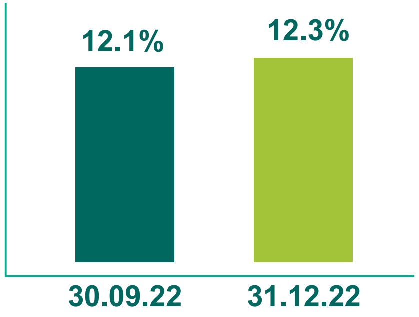
Leverage ratio[3]: 4.4% as at 31.12.22

Perspectives:

- Impact on the CET1 ratio of the closing of the Bank of the West sale: ~+170 bps as at 01.02.23
- Impact on the leverage ratio of the closing of the Bank of the West sale: ~+40 bps as at 01.02.23
- Impact of the 1st €2.5bn share buyback tranche on the CET1 ratio: ~-20 bps as soon as ECB approval is obtained
- Impact of the application of IFRS17 on the CET1 ratio: ~-10 bps

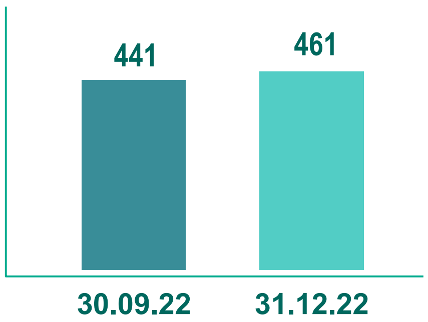
Liquidity Coverage Ratio: 129% as at 31.12.22

CET1 ratio



Liquidity reserve (€bn)[4]

Room to manoeuvre > 1 year in terms of wholesale funding



1. CRD4; including IFRS9 transitional arrangements ; 2. In particular IRB Repair and application of the new regulation on currency risk in structural positions and including the effects of the hyperinflation situation in Türkiye; 3. Calculated in accordance with Regulation (EU) 2019/876; 4. 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

2022 Supervisory Review and Evaluation Process (SREP)

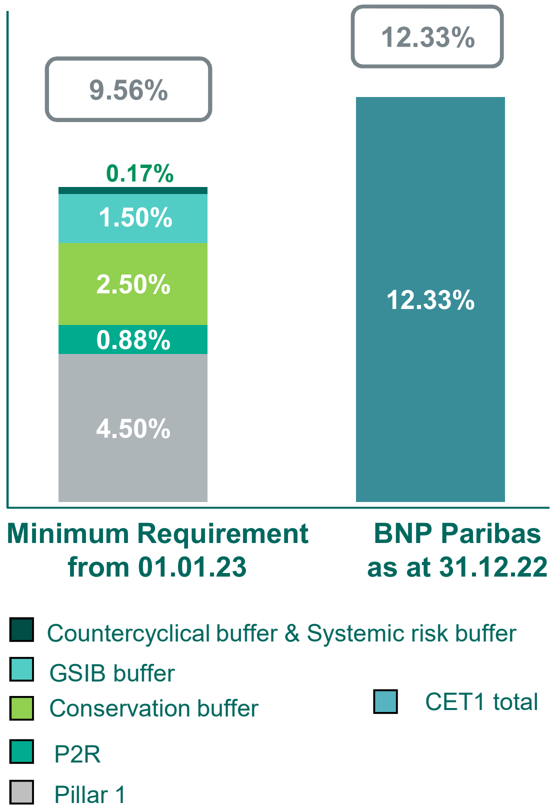
CET1 ratio well above requirement

CET1 ratio requirement[1] as of 01.01.23: 9.56% of RWA

- Of which Pillar 2 requirement (P2R) of 0.88%
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.10%[2]
- Of which Systemic risk buffer of 0.08%[3]
- Excluding Pillar 2 guidance (P2G), non public

CET1 ratio of 12.33% as at 31.12.22, ~280 bps above SREP 2022 regulatory requirement

CET1 Ratio



1. See Press Release on the notification by the ECB of 2022 SREP, issued on 22.12.22; 2. Countercyclical capital buffer based on RWA as at 31.12.22 at 10 bps as at 01.01.23; 3. Systemic risk buffer at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact.

2022 Supervisory Review and Evaluation Process (SREP)

Total Capital ratio well above requirement

Total capital ratio requirement[1] : 13.74% of RWA as of 01.01.23

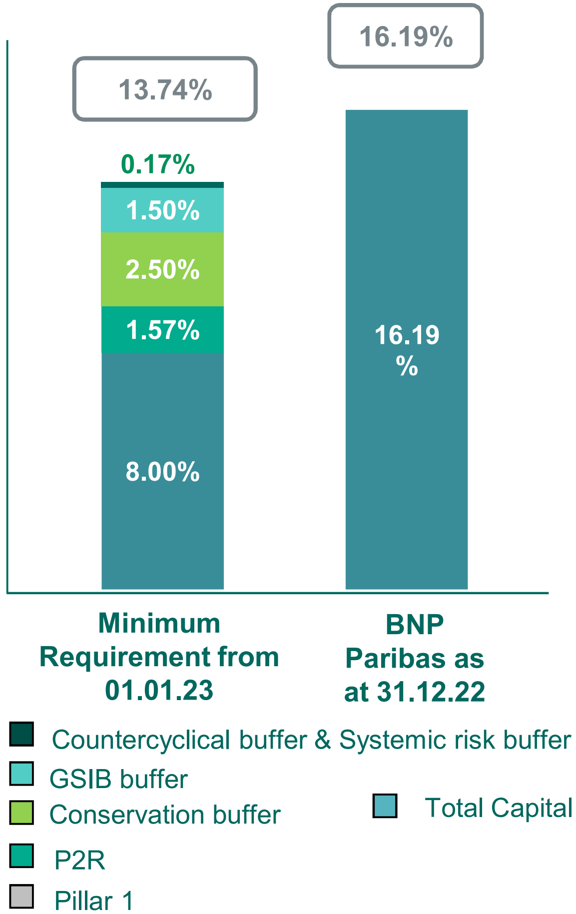
- Of which Pillar 2 requirement (P2R) of 1.57%
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.10%[2]
- Of which Systemic risk buffer of 0.08%[3]
- Excluding Pillar 2 guidance (P2G), non public

Total capital ratio of 16.19% as at 31.12.22, ~250bps above SREP 2022 regulatory requirement

AT1 and Tier 2 at 3.9% of RWA as at 31.12.22

- Of which AT1 layer at 1.6%
- Of which Tier 2 layer at 2.3%

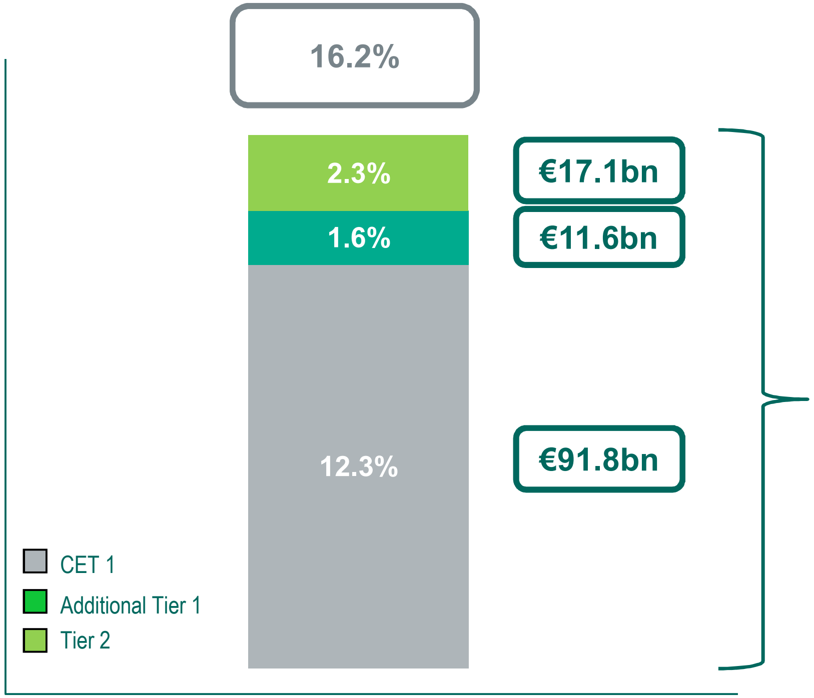
Total Capital Ratio



1. See Press Release on the notification by the ECB of 2022 SREP, issued on 22.1222; 2. Countercyclical capital buffer based on RWA as at 31.12.22 at 10 bps as at 01.01.23; 3. Systemic risk buffer at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact.

Prudential Total Capital

Prudential Total Capital as at 31.12.22



€120.6bn of prudential Total Capital as at 31.12.22

Medium/Long Term Funding

Continued presence in debt markets

2022 MLT regulatory issuance plan completed: €18.9bn issued[1], of which:

Capital instruments: €6.3bn[2]:

AT1: *€4bn*
- $1.25bn, PerpNC5[3], at 4.625% (sa, 30/360), equiv. US 5Y Treasuries+320 bps
- $2bn, PerpNC7[4], at 7.75% (sa, 30/360), equiv. 5Y US Treasuries+490 bps
- €1bn, PerpNC7.25[5], at 6.875% (sa, Act/Act); equiv. mid-swap€+464 bps

Tier 2: *€2.3bn*
- SGD350m, 10NC5[6], at 3.125% (sa, Act/365); equiv. 5Y mid-swap SORA-OIS+140 bps (mid-swap€+123 bps reoffer)
- €1.5bn, 10NC5[6], at 2.5% (a, Act/Act); equiv. mid-swap€+160 bps
- SGD300m, 10NC5[6], at 5.25% (sa, Act/365); equiv. 5Y mid-swap SORA-OIS+268 bps (mid-swap€+247 bps reoffer)

Non Prefered Senior (NPS): €12.6bn
No additional public issuances in Q4 2022

2023 MLT regulatory issuance plan[7] €18.5bn, of which:

Capital instruments: €3.5bn[7]; AT1 €2.7bn already issued[11]
- $1bn (dealt in 2022, as pre-funding for the 2023 plan), PerpNC5[3], at 9.25% (sa, 30/360); equiv. 5Y US Treasuries+497 bps
- €1.25bn, PerpNC7.4[8], at 7.375% (sa, Act/Act); equiv. mid-swap€+463 bps
- SGD600m, PerpNC5[3], at 5.9% (sa, Act,365); equiv. 5Y mid-swap SORA-OIS+267.4 bps (mid-swap€+276 bps reoffer)

Senior Debt: €15bn[7]

Non-Preferred: €2.3bn already issued[11]
- £850m, 9.4Y bullet, UK Gilt+215 bps
- €1bn, 6NC5[9], « Green », mid-swap€+145 bps

Preferred: €4.4bn already issued[11]
- €1.25bn, 8NC7[10], mid-swap€+92 bps
- CHF335m, 5Y bullet, CHF mid-swap+75 bps
- $1.75bn, 6NC5[9], US Treasuries+145 bps
- €1bn, 6NC5[9], mid-swap€+78 bps

Secured Debt:

Covered bonds: €3.5bn[7]; €1bn already issued
- €1bn, 7Y bullet mid-swap€+22 bps

Securitization: €3.1bn[7]; €0.5bn already issued

~50% of the regulatory issuance plan realised as of 02.03.23

1. € valuation based on historical FX rates for cross-currency swapped issuances and on 31.12.22 for others; 2. Excluding $1.00bn AT1 PerpNC5 issued in November 2022 as pre-funding for the 2023 plan; 3. Perpetual, callable on year 5, and every 5 year thereafter; 4. Perpetual, callable on year 7, and every 5 year thereafter; 5. Perpetual, callable on year 7.25, and every 5 year thereafter; 6. 10-year maturity callable on year 5 only; 7. Subject to market conditions, indicative amounts; 8. Perpetual, callable on year 7.40, and every 5 year thereafter; 9. 6-year maturity callable on year 5 only; 10. 8-year maturity callable on year 7 only. 11. € valuation based on historical FX rates for cross-currency swapped issuances and on trade date for others

TLAC ratio: ~460bps above the requirement without calling on the Preferred Senior debt allowance as at 1st January 2023

TLAC requirement as at 01.01.23

22.17% of RWA

Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (10 bps) and systemic risk buffer (8 bps)

6.75% of leverage ratio exposure

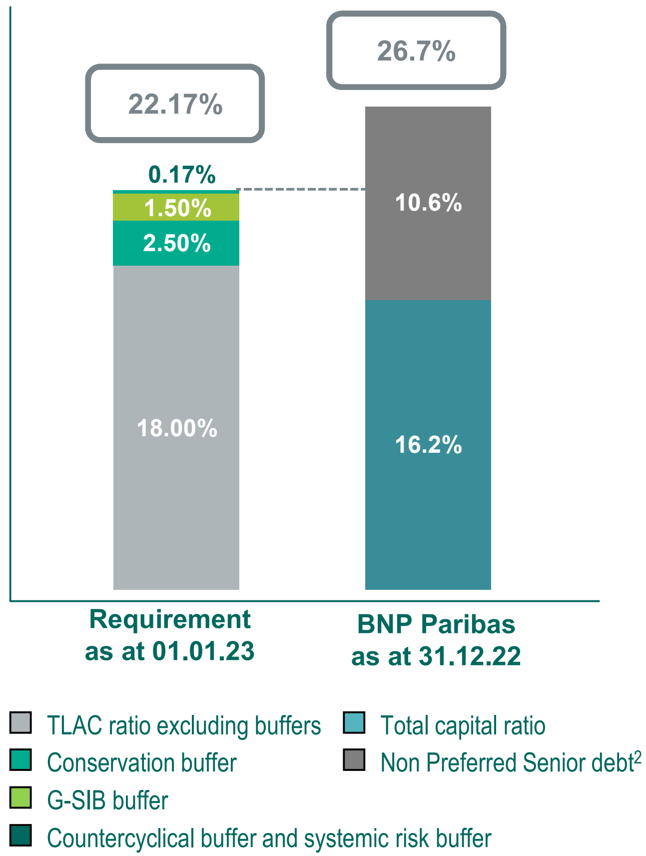
BNP Paribas TLAC ratio as at 31.12.22[1]

26.7% of RWA:

- 16.2% of total capital as at 31.12.22
- 10.6% of Non Preferred Senior debt[2]
- Without calling on the Preferred Senior debt allowance

8.4% of leverage ratio exposure

TLAC ratio



1. In accordance with Regulation (EU) No.575/2013 as amended by Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to €7,095m as at 31.12.22) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 31.12.22;
2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year

Distance to MDA restrictions as of 01.01.23

Capital requirements as at 01.01.23[1]:

- CET1: 9.56%
- Tier 1: 11.35%
- Total Capital: 13.74%

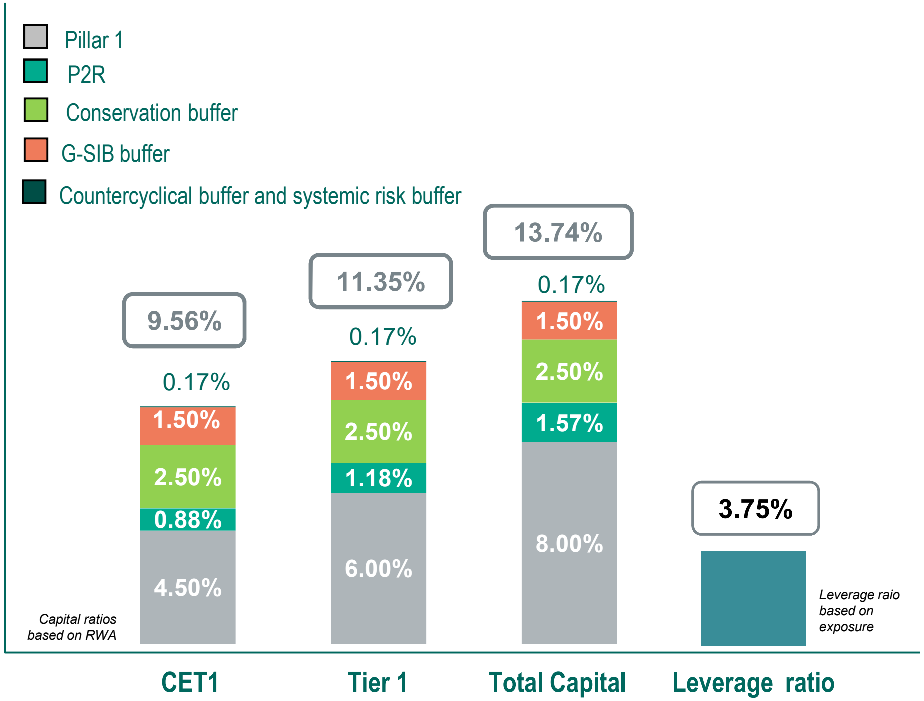
Leverage requirement as at 01.01.23: 3.75%

MREL requirement as at 01.01.23

- Distance to M-MDA restriction: in force since 01.01.22 but not constraining, as higher than the distance to MDA restrictions

Distance as at 01.01.23 to Maximum Distributable Amount restrictions[2], equal to the lowest of the calculated amounts: €14.4bn

Capital and leverage requirements as at 01.01.23[1]



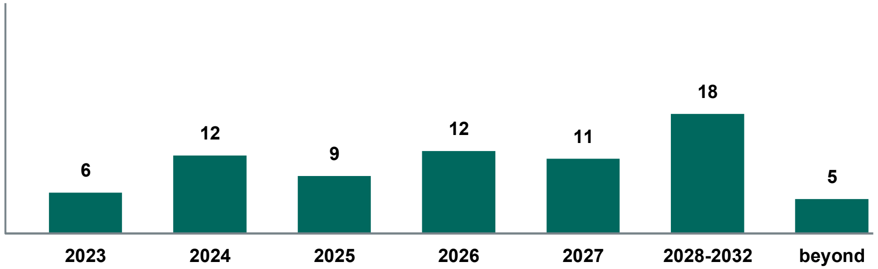
BNP Paribas Capital ratios as at 31.12.22	**12.3%**	**13.9%**	**16.2%**	**4.4%**
Distance as of 1 January 2023 to Maximum Distributable Amount restrictions[2]	**€20.6bn[3]**	**€18.9bn[3]**	**€18.2 bn[3]**	**€14.4bn[4]**

1. Including a countercyclical capital buffer of 10 bps and a systemic risk buffer of 8 bps;
2. As defined by the Article 141 of CRD4; 3. Calculated on 745bn€ RWA as at 31.12.22; 4. Calculated on 2,374bn€ exposures as at 31.12.22

Medium/Long Term Funding Outstanding

Active management of the wholesale funding structure

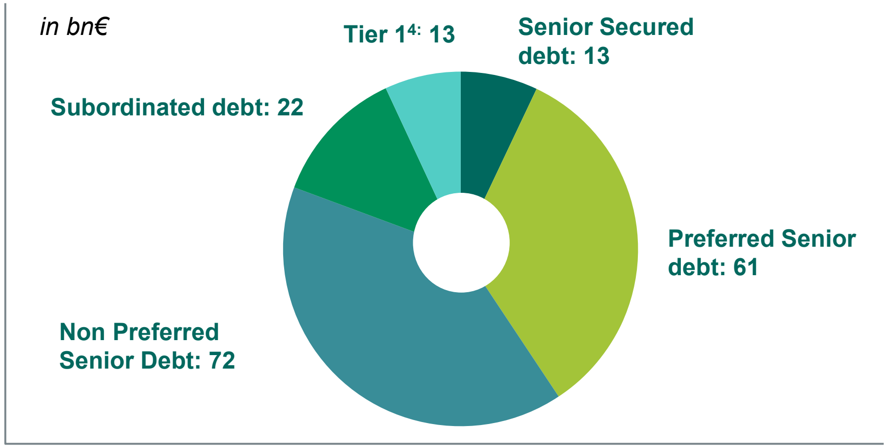
Economic maturities of Non Preferred Senior debt[1]



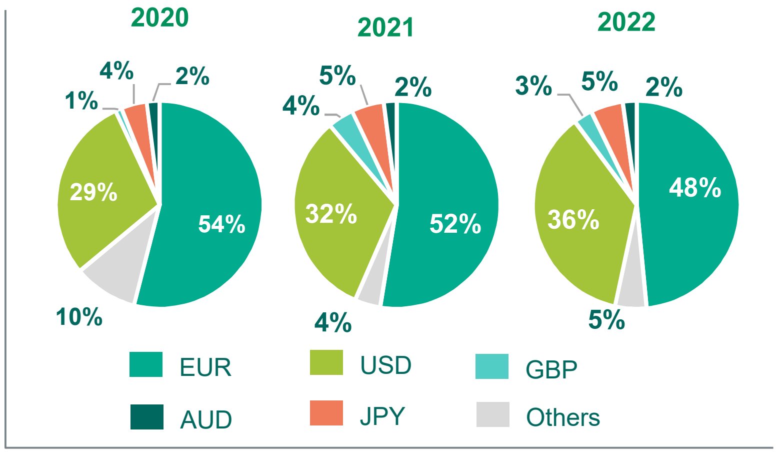
Evolution of existing Tier 1 and Tier 2 debt (outstanding as at 01.07.22; eligible or admitted to grandfathering)[2]

€bn	01.07.22	01.01.23	01.01.24	01.01.25
AT1	8	8	8	7
T2	22	20	18	16

Wholesale MLT funding outstanding breakdown as at 31.12.22 (€ 181bn):



Wholesale MLT Funding: Stable split by currency[5] (%)

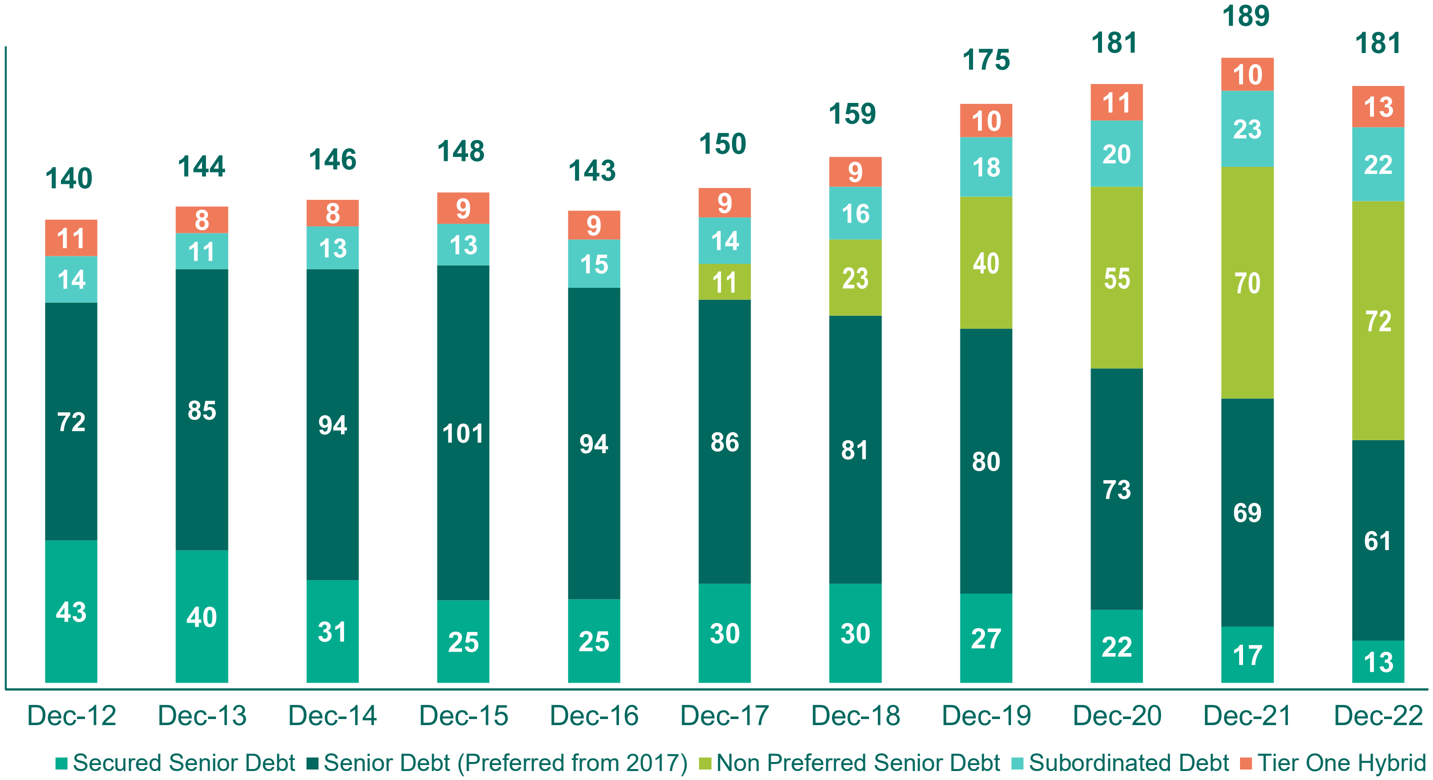


1. The economic maturity is defined as either the contractual maturity or the next call date when the instrument has an early redemption option, carrying amount; figures as of 31.12.22;
2. Maturity schedule taking into account prudential amortisation of existing instruments as at 01.10.22, excluding future issuances, assuming callable institutional instruments are called at the first call date, and taking into account the grandfathering phasing out. As of 01.01.23, there is no more Legacy Tier 1 and Tier 2 outstanding amounts; 4. Accounting figures of debt qualified prudentially as Tier 1 booked as deeply subordinated debt or as equity; 5. Issuance currency

Medium/Long Term Funding Outstanding

Gradual increase of Non Preferred Senior debt layer

Wholesale MLT funding outstanding[1] (€bn)



1. Source: ALM funding, nominal amounts of issuances, valued at end of quarter for all senior debts and Tier 2, Tier 1 being at historical FX rate; from June 2022, carrying amounts for instruments qualified in their respective category, including amounts prudentially deducted for Tier 2 and NPS; 2. From December 2015, figures restated according to the new broader definition of wholesale funding, covering all funds, excluding those provided by retail customers, SMEs and corporates, institutional clients for their operating needs, monetary policy and funding secured by market assets

BNP Paribas Long-Term Debt Ratings by Debt Category

As of 07.03.23	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	Aa3	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

Any rating action may occur at any time

STRONG SOLVENCY & FUNDING

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APPENDIX

2022: Very solid results driven by the strength of BNP Paribas' model

Strong growth in revenues, supported by all divisions
- Very strong increase in **Corporate & Institutional Banking (+15.7%)**
- Strong growth in **Commercial, Personal Banking & Services[1] (+9.3%)**
- Increase in revenues in **Investment & Protection Services (+3.0%)**

Positive jaws effect
(+0.7 pt, +1.5 pt excluding the contribution to the Single Resolution Fund)

Prudent, proactive and long-term risk management reflected in low cost of risk

Very strong increase in net income[4]
(+19.0% vs. 2021 excluding exceptional items[5])

Return to shareholders of 60% applied to distributable income including the contribution of Bank of the West[7]

Revenues: +9.0% vs. 2021
Operating expenses: +8.3% vs. 2021
(+7.6% excl. contribution to the SRF[2])

(at constant scope and exchange rates)
Revenues: +6.6% vs. 2021
Operating expenses: +5.3% vs. 2021

Cost of risk: 31 bps[3]

Net income[4]: €10,196m
+7.5% vs. 2021

CET1 ratio[6]: 12.3%

EPS[8]: €7.80
Dividend[9]: €3.90

Share buyback programme totalling €5bn planned in 2023[10]
- **€4bn related to the sale of Bank of the West and €1bn as part of the ordinary distribution**
- **Executed in two equivalent tranches (request submitted to the ECB for a first tranche of €2.5bn[11])**

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France); 2. Single Resolution Fund; 3. Cost of risk / customer loans outstanding at the beginning of the period (in bps); 4. Group share; 5. See slide 18; 6. CRD4; including IFRS9 transitional arrangements – See slide 5; 7. Subject to the approval of the General Meeting of 16 May 2023 and ECB authorisation; 8. Earnings per Share; 9. Subject to the approval of the General Meeting of 16 May 2023; 10. Subject to ECB authorisation; 11. €962m related to the ordinary distribution of 2022 income and €1.54bn to the sale of BoW

Sale of Bank of the West

Closing of the sale of Bank of the West to BMO Financial Group on 1 February 2023

Total consideration of $16.3bn,
or a P/TBV multiple of **1.72x**[1]

Net capital gain on sale[2]:
~€2.9bn booked in 1Q23

Release of Common Equity Tier 1 (CET1) capital from the sale:
~€11.6bn (~170 bps) in 1Q23

Strengthening the diversified & integrated model

Gradual and disciplined redeployment of **~€7.6bn, or (~110 bps)**

- Acceleration in organic growth
- Targeted investments (technologies & innovative and sustainable business models)
- Bolt-on acquisitions in value-added businesses

Compensation of dilution related to the sale

Share buyback programmes: **€4bn planned for 2023, or (~60 bps)**[3]

- 1st tranche of €1.5bn[4] (request submitted to the ECB)
- 2nd tranche of €2.5bn planned for 2H23

1. Tangible book value as at 30.09.21; 2. Booking in non-operating exceptional items under Corporate Centre in 1Q23; 3. €4.04bn - upon customary condition precedents, including ECB authorisations; 4. Request submitted to the ECB for €1.54bn together with €962m related to the ordinary distribution of 2022 income

Main exceptional items – 2022

Very negative level in 2022

Exceptional items	2022	2021
Operating expenses		
• Restructuring costs and adaptation costs (*Corporate Centre*)	-€188m	-€164m
• IT reinforcement costs *(Corporate Centre)*	-€314m	-€128m
Total exceptional operating expenses	***-€502m***	***-€292m***
Cost of risk		
• Impact of the “Act on assistance to borrowers” in Poland (*Corporate Centre)*	-€204m	
Total exceptional cost of risk	***-€204m***	
Other non-operating items		
• Badwill (bpost bank) (*Corporate Centre)*	+€244m	
• Capital gain on the sale of a stake (*Corporate Centre*)	+€204m	
• Impairment (Ukrsibbank) (Corporate C*entre)*	-€159m	
• Reclassification to profit-and-loss of exchange differences[1] (Ukrsibbank) (*Corporate Centre*)	-€274m	
• Capital gain on the sale of buildings (*Corporate Centre)*		+€486m
• Capital gain on the sale of Allfunds shares[2] (*Corporate Centre*)		+€444m
• Goodwill impairments (*Corporate Centre*)		-€74m
• Capital gain on the sale of a BNP Paribas Asset Management stake in a JV (*Wealth and Asset Management*)		+€96m
Total exceptional other non-operating items	***+€15m***	***+€952m***
Total exceptional items (pre-tax)	**-€691m**	**+€660m**
Total exceptional items (after tax)[3]	**-€521m**	**+€479m**
Taxes and contributions based on the application of IFRIC 21 “Taxes”[4]	**-€1,914m**	**-€1,516m**

1. Previously recorded in Consolidated Equity; 2. Disposal of 8.69% stake in Allfunds: 3. Group share; 4. Including the contribution to the Single Resolution Fund

2022 – Consolidated Group

Very solid results, strong growth and positive jaws effect

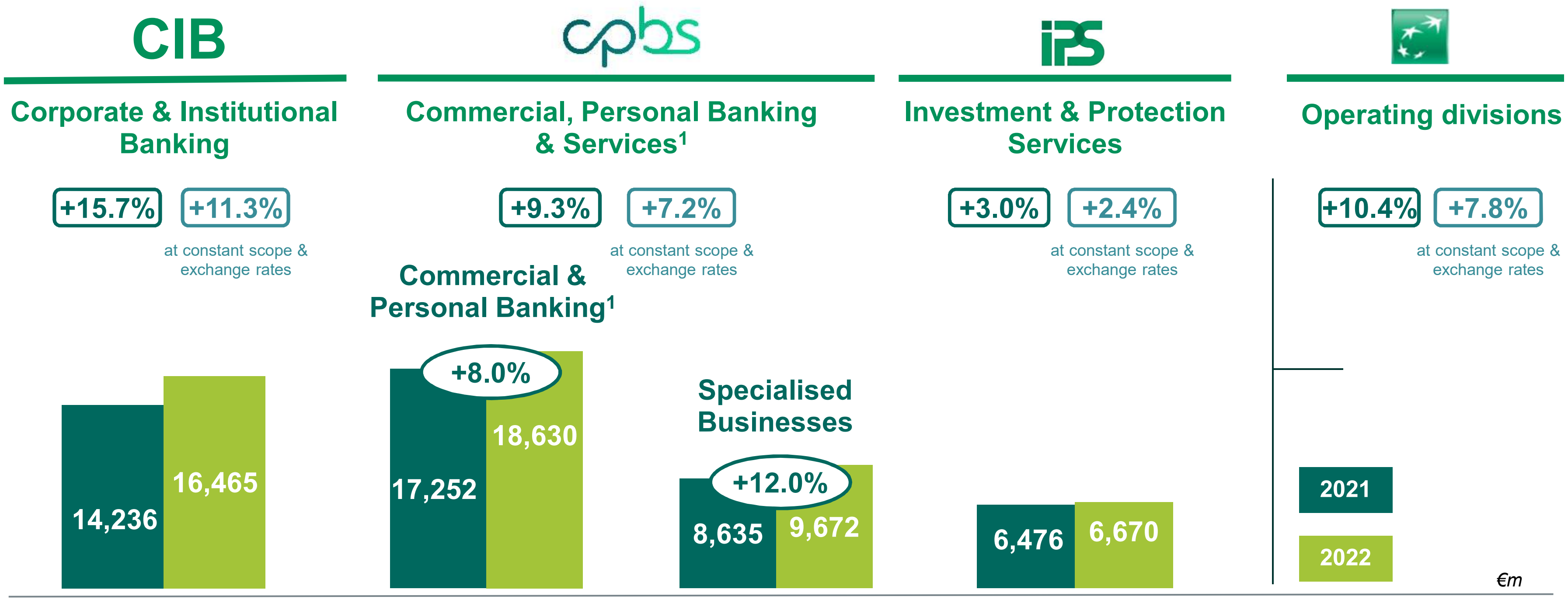
	2022	2021	2022 vs. 2021	2022 vs. 2021 At constant scope & exchange rates	2022 vs. 2021 Operating divisions
Revenues	**€50,419m**	**€46,235m**	**+9.0%**	**+6.6%**	**+10.4%**
Operating expenses	-€33,702m	-€31,111m	+8.3%	+5.3%	+8.0%
Gross operating income	**€16,717m**	**€15,124m**	**+10.5%**	**+9.3%**	**+14.9%**
Cost of risk	-€2,965m	-€2,925m	+1.4%	-7.6%	+0.5%
Operating income	**€13,752m**	**€12,199m**	**+12.7%**	**+13.4%**	**+18.0%**
Non-operating items	€698m	€1,438m	-51.5%	na	+13.4%
Pre-tax income	**€14,450m**	**€13,637m**	**+6.0%**	**+9.6%**	**+17.8%**
Net income, Group share	**€10,196m**	**€9,488m**	**+7.5%**		
Net income, Group share excluding exceptional items[1]	**€10,718m**	**€9,009m**	**+19.0%**		

Return on tangible equity (ROTE): 10.2%

1. See slide 18

2022 – Revenues

Revenue growth in all divisions



- **CIB:** very strong increase driven by the very good performance at Global Markets and Securities Services – rise in Global Banking in an unfavourable market
- **CPBS:** strong growth in Commercial & Personal Banking driven by the strong increase in net interest income and the rise in fees – very strong rise in revenues in the Specialised Businesses (Arval in particular)
- **IPS:** increase in an unfavourable market context, sustained in particular by the strong increase in Private Banking

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France)

2022 – Operating expenses
Positive jaws effects

CIB
Corporate & Institutional Banking
+13.6% | +8.1% at constant scope & exchange rates

cpbs
Commercial, Personal Banking & Services[1]
+6.0% | +4.2% at constant scope & exchange rates

IPS
Investment & Protection Services
+3.5% | +2.5% at constant scope & exchange rates

Operating divisions
+8.0% | +5.2% at constant scope & exchange rates

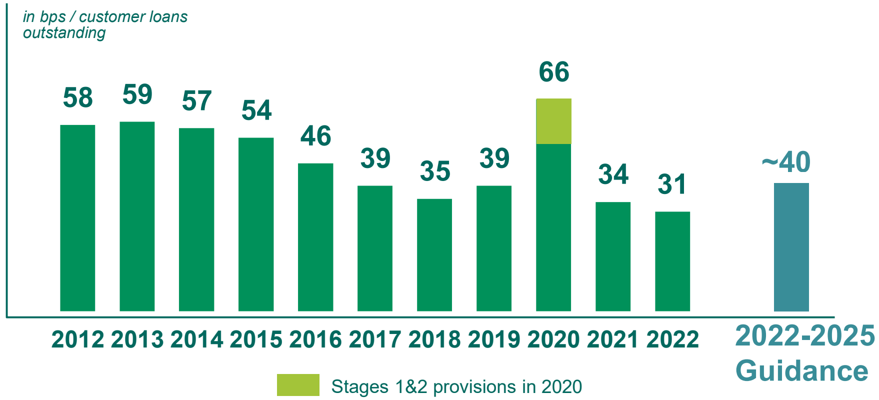
- **CIB:** support for business growth and change of scope and exchange rates effect – positive jaws effect (+2.1 pts)
- **CPBS:** increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – very positive jaws effect (+3.3 pts)
- **IPS:** increase in operating expenses driven in particular by business development and targeted initiatives – jaws effect ~0 pt (at constant scope and exchange rates)

1. Including 100% of Private Banking in Commercial & Personal Banking

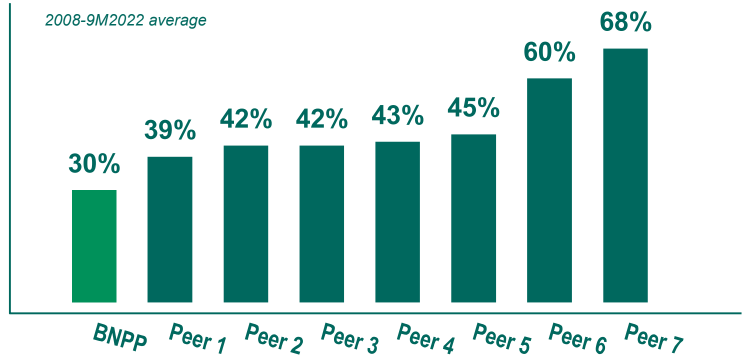
Cost of risk – 2022

Group

Proactive and long-term management reflected in a low cost of risk



Prudent approach: CoR / GOI ratio among the lowest in Europe[1]



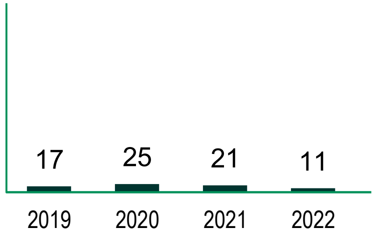
- Cost of risk: €2,965m (+€40m vs. 2021)
- Cost of risk at a low level
- Provisions on non-performing loans (stage 3) at a low level
- Provision of €463m on performing loans (stages 1 & 2) related particularly to the indirect effects of the invasion of Ukraine, higher inflation and interest rates, partly offset by releases of provisions related to the public health crisis and changes in method[2] (-€251m in 4Q22)
- Reminder: Impact in 3Q22 of the "Act on assistance to borrowers" in Poland (+€204m)

1. Source: publications of Eurozone banks: BBVA, Crédit Agricole SA, Deutsche Bank, Intesa SP, Santander, Société Générale, Unicredit; 2. To align with specific European standards

Cost of risk – 2022 (1/2)

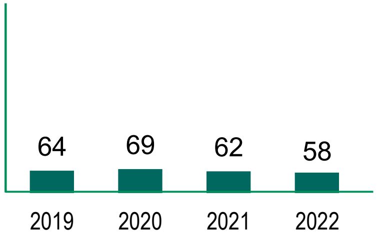
Cost of risk / Customer loans outstanding at the beginning of the period (in bps)

CPBF[1]



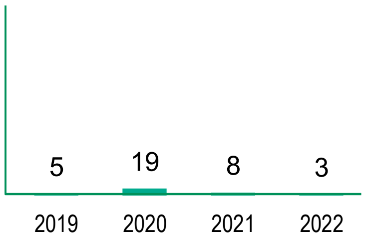
- €237m (-€204m vs. 2021)
- Decrease of cost of risk on non-performing loans[2]
- Strong release of provisions (stages 1 & 2) due to a change in method in 4Q22 (-€163m)[3]

BNL bc[1]



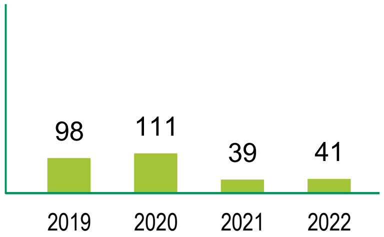
- €465m (-€22m vs. 2021)
- Low cost of risk with a decrease in provisions on non-performing loans[2]
- <u>2021 Reminder:</u> Release of provisions (stages 1 & 2)

CPBB[1]



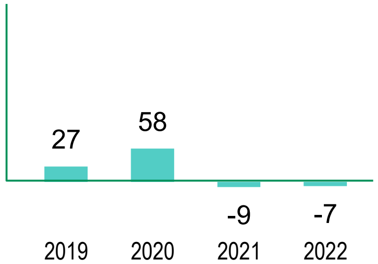
- €36m (-€63m vs. 2021)
- Very low cost of risk with a decrease in provisions on non-performing loans[2]

Europe-Mediterranean[1]



- €153m (+€9m vs. 2021)
- Low cost of risk with a decrease in provisions on non-performing loans[2]

BancWest[1]



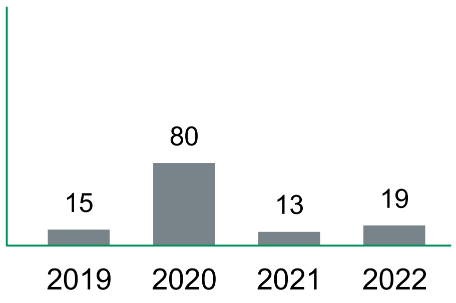
- -€39m (+€6m vs. 2021)
- Release of provisions (stages 1 & 2) particularly in 1Q22

1. Including 100% of Private Banking; 2. Stage 3; 3. To align with specific European standards

Cost of risk – 2022 (2/2)

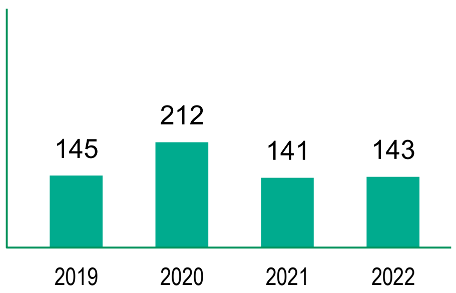
Cost of risk / Customer loans outstanding at the beginning of the period (in bps)

CIB – Global Banking



- €336m (+€136m vs. 2021)
- Cost of risk at a low level
- Decrease of cost of risk on non-performing loans[1]
- Provisions on performing loans (stages 1 & 2) –
- Reminder: release of provisions on performing loans in 2021

Personal Finance



- €1,373m (+€59m vs. 2021)
- Cost of risk at a low level
- Decrease in cost of risk on non-performing loans[1]
- Reminder: release of provisions (stages 1 & 2) in 2021

1. Stage 3

Corporate & Institutional Banking – 2022

Very good level of results sustained by strong client activity

Good business drive, leveraging a diversified and integrated model

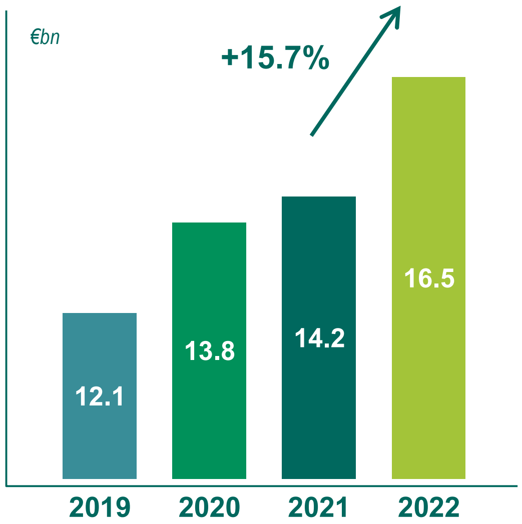
- **Financing:** a good performance amidst decreasing primary markets (syndicated loans, bonds and equities)
- **Markets:** strong client demand on rates and foreign exchange markets, emerging markets and for commodity derivatives; a good level of demand in equities
- **Securities Services:** strong business drive and continued high level of transactions

Confirmation of leadership positions

- **#1 in EMEA** in **syndicated loans** and **bond issues** as well as in **Transaction Banking** (cash management and trade finance)
- **Leadership** positions on **multi-dealer electronic platforms**

CIB within the Top 3 in EMEA[1]

Strong growth in revenues



Revenues: €16,465m (+15.7% vs. 2021)

- +11.3% at constant scope and exchange rates
- Increases in all three businesses
- Very good performance of Global Banking in an unfavourable context (+2.6%)
- Very strong rise at Global Markets (+27.0%)
- Solid increase at Securities Services (+11.0%)

Operating expenses: €10,753m (+13.6% vs. 2021)

- Positive jaws effect (+2.1 pts)
- Increase driven by business development and exchange rate effects
- +8.1% at constant scope and exchange rates

Pre-tax income: €5,398m (+16.0% vs. 2021)

1. Source: Coalition Greenwich 3Q22 Competitor Analytics YTD. Ranking based on Coalition Greenwich Index banks and on BNP Paribas product scope. EMEA: Europe, Middle-East, Africa

Commercial, Personal Banking & Services – 2022

Very strong increase in results and very positive jaws effect

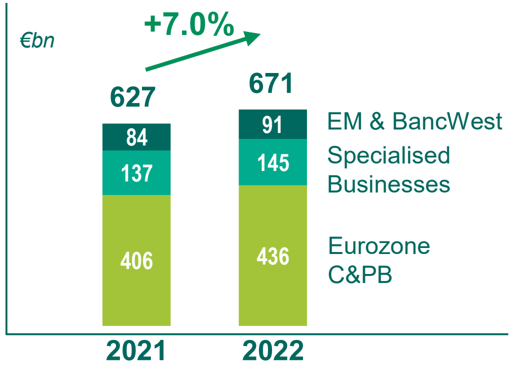
Very good business drive

- **Loans:** +7.0% vs. 2021, good growth in all businesses, increase in loans to individuals and corporates
- **Deposits:** +6.6% vs. 2021, strong increase across all customer segments
- **Private Banking:** very strong net asset inflows (€10.7bn)

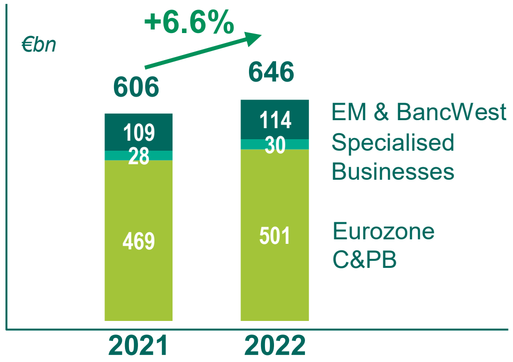
Ongoing digitalisation

- **~294 million monthly connexions** to the mobile apps[1] (+14.1% vs. 2021)
- **Increase in customer acquisitions with Hello bank![2]:** 3.3 million customers as of 31.12.22 (+6% vs. 31.12.21) and **fast pace of account openings at Nickel** (~53,000 per month[3])
- **Digital offering enriched in partnership with fintechs:** an automated foreign-exchange risk management platform for corporates, a cash-flow forecast solution, and development of beyond-banking services

Loans



Deposits



Revenues[4]: €28,301m (+9.3% vs. 2021)

- Very good performance of Commercial & Personal Banking (+8.0%), driven by the very strong increase in net interest income and by the increase in fees
- Very strong growth at Specialised Businesses (+12.0%)

Operating expenses[4]: €17,928m (+6.0% vs. 2021)

- +4.2% at constant scope and exchange rates
- Positive jaws effect (+3.3 pts)

Pre-tax income[5]: €8,000m (+24.1% vs. 2021)

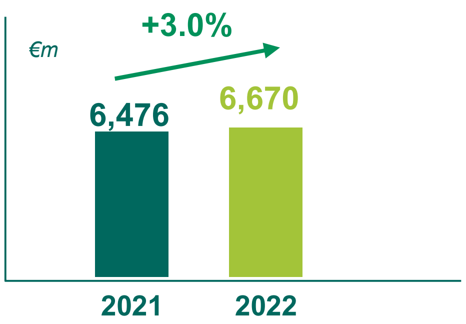
1. Scope: individual, professional and Private Banking customers of Commercial & Personal Banking and of digital banks, Nickel and Personal Finance; 2. Excluding Austria and Italy; 3. On average in 2022 in all countries; 4. Including 100% of Private Banking, including PEL/CEL effects; 5. Including 2/3 of Private Banking, including PEL/CEL effects

Investment & Protection Services – 2022

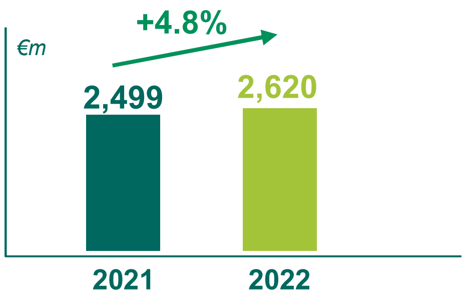
Growth of results with a good level of activity in a lacklustre environment

- **Good sales and business drive sustained by net asset inflows in Wealth Management**
  - **Good net asset inflows (+€31.9bn in 2022):** strong net asset inflows in Wealth Management; positive inflows in Asset Management
  - **Good resilience of Real Estate and at Insurance,** driven by good business drive in Savings in France
- **Development of new opportunities**
  - **Creation of a Private Assets franchise**, combining specific expertise from Asset Management, Insurance and Principal Investments
  - **Acceleration in pension savings at BNP Paribas Cardif** in partnership with Asset Management
  - **Strong development of Insurance partnerships:** new partnerships and expansion of existing ones (Volkswagen Financial Services, Orange, Boulanger, Neon, Coppel and Banco de Brasília)

Revenues



Pre-tax income



Revenues: €6,670m (+3.0% vs. 2021)

- Very good growth in revenues at Wealth Management
- Impact of the market environment on Asset Management and Insurance revenues
- Growth at Real Estate

Operating expenses: €4,363m (+3.5% vs. 2021)

- Driven by business development and targeted initiatives
- Positive jaws effect: ~0 pt at constant scope and exchange rates

Pre-tax income: €2,620m (+4.8% vs. 2021)

- Positive impact of capital gains on sales in 2021 and 2022
- Good contribution by associates

BNP PARIBAS

STRONG SOLVENCY & FUNDING

2022 HIGHLIGHTS

2022-2025
STRATEGIC DEVELOPMENT PLAN

APPENDIX

GTS 2025 Plan

Strategic pillars reaffirmed, ambitions revised upward

Additional growth potential supporting a trajectory revised upward

Additional growth with the redeployment of capital released by the sale of Bank of the West (~€7.6bn, or ~110 bps of CET1[1])

~+€3.0bn (C/I ~60% and ROTE[4] ~12%)
of additional revenues by 2025 compared to the initial assumptions of the GTS 2025 plan

Combined with the positive impact of the rise in interest rates in 2022

>+€2.0bn (~80% benefiting CPBS)
of additional revenues by 2025 compared to the initial assumptions of the GTS 2025 plan

Ambitions revised upward

Net income[2]: CAGR 22-25 >+9%

EPS[3]: CAGR 22-25 >+12%, or 40% over the period

ROTE[4] 2025: ~12%

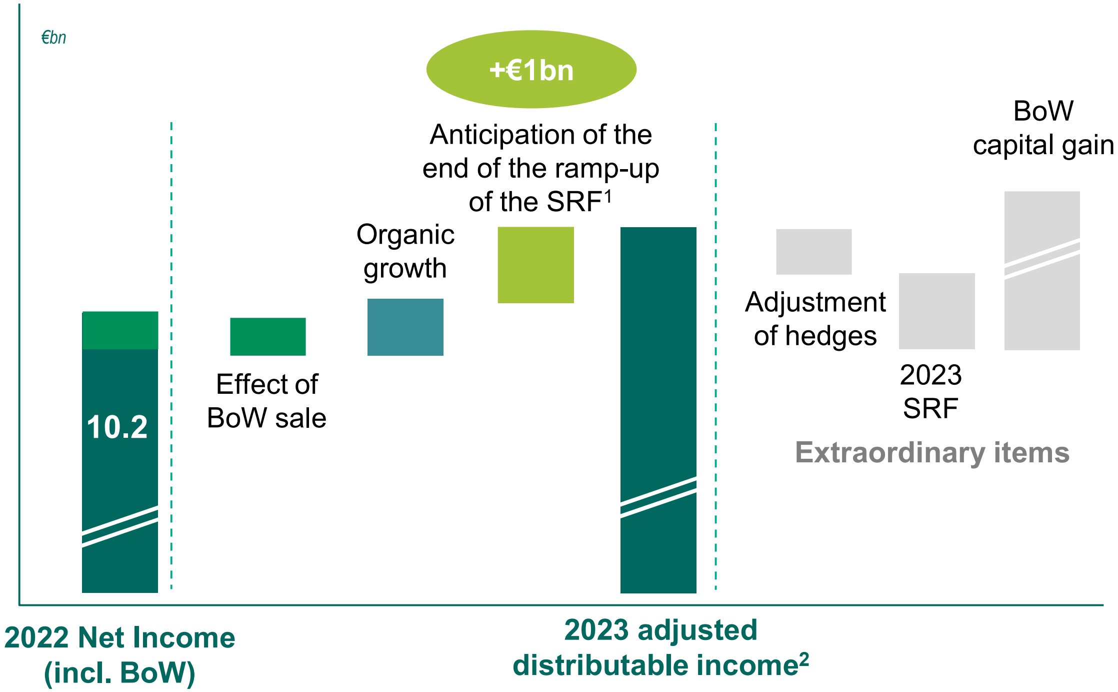
Disciplined growth

Positive jaws effect every year
> 2 pts on average[5]

1. After the share buyback programmes related to the sale of Bank of the West; 2. Group share; 3. Earnings per share; 4. Return on tangible equity; 5. CAGR 22-25 Revenues minus CAGR 22-25 Operating expenses, excluding the positive impact of the change in accounting standards

A unique positioning

2023 distributable income: post-Bank of the West sale and post-SRF



Upward adjustment in 2023 distributable income by +€1bn

Return to shareholders of 60%, based on adjusted 2023 distributable income

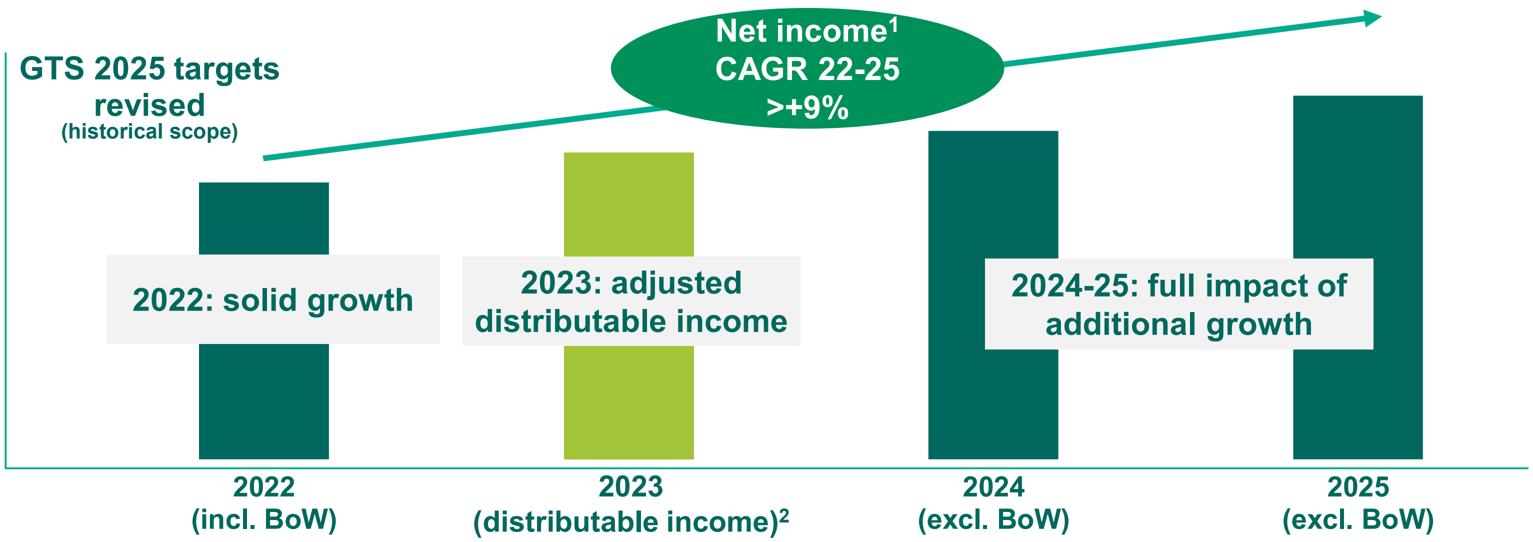
Extraordinary items excluded from 2023 distributable income
Adjustment of hedges in 1H23 related to changes in terms and conditions decided by the ECB in 4Q22[3]
Capital gain related to the sale of Bank of the West[4]

- ➔ **Strong increase in 2023 adjusted distributable income, as per the objective (CAGR 22-25 >+9%)**
- ➔ **Growth in 2023 adjusted EPS boosted by share buyback programmes (€5bn planned in 2023[5]) & therefore anticipated higher than the objective (CAGR 22-25 >+12%)**

1. Single Resolution Fund: 2.Note: Illustration of the distributable income before taking into account the remuneration net of tax of Undated Super Subordinated Notes ("TSSDI"); 3. Booked in 1H23 under Corporate Centre revenues; 4. See slide17; 5. Subject to ECB authorisation

GTS 2025 Plan targets raised

Strong and steady growth in distributable income



Strong and steady growth in EPS[3] sustained by the execution of share buybacks each year[4]

EPS[3] growth target stepped up:
CAGR 22-25: >+12% or ~+40% over the period

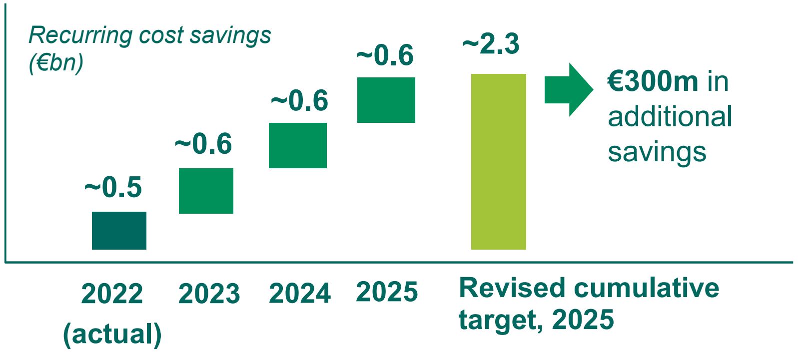
1. Group share; 2. Adjusted distributable income; see slide 6; 3. Earnings per share; 4. Upon customary condition precedents, including ECB authorisations

Robust operational performance and disciplined expansion at the heart of growth

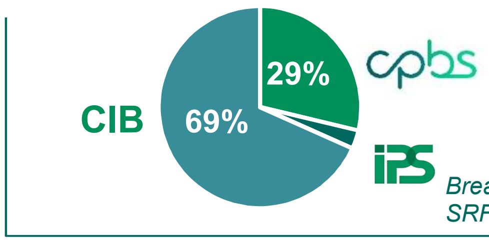
2022–2025 objective:
Positive jaws effect each year
>+2pts on average[1]

Solid levers supporting operational performance and growth at marginal cost in an inflationary context

A recurring cost-savings plan of €2.3bn
Revised target: €300m in additional savings compared to the initial plan



End of the ramp-up of the SRF[2]: -€1bn in operating expenses between 2023 and 2024[3]



Breakdown by division of the SRF[2] contribution in 2022

Industrialised platforms & pooled resources

Development of specialised internal shared service centres (SSCs) and pooled technical platforms
2025 target: +25% increase (5000 FTEs[4]) in resources in the main SSCs
Outsourcing & pooling of activities with partners (banks and non-banking) (already started in 2022)
Ongoing effort to simplify and automate customer journeys & processes

New ways of working, new uses & space optimisation

Optimisation of premises costs
Buildings combining several business lines
Minimising the proportion of inner-city locations
New ways of working as a catalyst
2025 target: mutualisation ratio[5] lowered to <0.75 (>1 in 2021)

Cost discipline, particularly in external costs

Rigorous discipline in managing external spending in an inflationary environment
Proactive management of external spending
Action plan combining actions on both demand and on prices

1. CAGR 22-25 Revenues minus CAGR 22-25 Operating expenses, excluding the positive impact of the change in accounting standards, see slide 43; 2. SRF: Single Resolution Fund; 3. Stabilisation of similar contributions to local banking taxes estimated at €200m annually, effective 2024; 4. Including external assistants; 5. Mutualisation ratio: number of offices / number of occupants

Technology at the heart of the GTS 2025 plan

A global strategy supporting major achievements by 2025

Secured use of cloud technology	**IT upgrades:** enhanced stability & security, decrease in time-to-market and reduction of costs	**>30% of the information system hosted on the Group's clouds**, o/w ~10% on the dedicated cloud 2025 target: >60%, >30% on the dedicated cloud **>13K employees certified through specific training**
Accelerated convergence of technological platforms	**Facilitation of value creation by sharing IT assets via** an internal digital self-service **marketplace**	Available since December 2021 **~300 IT products available**, >500K visits, >62K downloads as at end-2022
Broad roll-out of APIsation	**Widespread adoption of APIsation through a Group platform:** interoperability & rationalisation of information systems	**+660 APIs available**, ~620m transactions per month *(>2025 target)* **Nb of API x3** vs. the target set at the end of 2022
Extended use of AI, data and robotics	**Accelerated deployment of AI-related operational use cases by leveraging all in-house solutions**	**~670 AI use cases** rolled out in 2022 (+57% vs. end 2021) 2025 target: ~1000 use cases Two Group data science platforms deployed in the Group clouds

An operating model providing standardised IT services and platforms, pooled and interoperable, limiting IT risks

Sustainable finance

Group mobilisation and external recognition

Mobilised alongside clients to support them in the transition towards a sustainable economy and to align portfolios with the commitment to carbon neutrality

Sustainable loans to Corporates, Institutionals & Individuals *dedicated to sustainable projects*[1]	**€87bn at end-2022**	**2025 target: €150bn**
Sustainable bonds *issued for BNP Paribas clients between 2022 & 2025*[2]	**€32bn at end-2022**	**2025 target: €200bn**
Assets under management in SFDR Article 8 and 9 funds *in 2025*[3]	**€223bn at end-2022**	**2025 target: €300bn**
Amount of support *enabling clients* to **transition to a low-carbon economy**[4]	**€44bn at end-2022**	**2025 target: €200bn**

N°1 worldwide[5] in green bonds with $19.5bn

N°3 worldwide[5] in sustainability-linked loans with $17.9bn

World's top bank in sustainable finance in 2022

2022 European leader in combatting climate change and protecting biodiversity

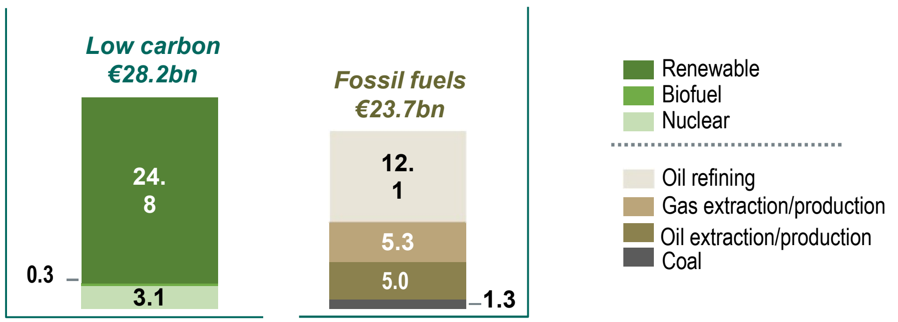
Prize for the year's best Net-Zero progress in EMEA (Europe, Middle East, Africa)

1. Amount of sustainable loans related to environmental or social issues granted by BNP Paribas to its clients; 2. 2022-2025 cumulative amount of all types of sustainable bonds (total amount divided by the number of bookrunners); 3. BNP Paribas Asset Management open-ended funds distributed in Europe and classified Article 8 or 9 under SFDR; 4. Green loans, green bonds, and all financing supporting low-carbon technologies, such as renewable energies, green hydrogen, etc.; 5. Source: Bloomberg, bookrunner in volume as at 31.12.22

A new acceleration in financing the energy transition[1]

BNP Paribas has already made a major pivot towards financing low-carbon energy production

Financing of energy production[1]:



Source: Credit exposure in billions of euros as at 30 September 2022

- Credit exposures **almost 20% higher** in **production of low-carbon energies** than those for **fossil fuel production as of end-September 2022**
  - **No financing to oil projects** since 2016
  - **Coal exit already well underway** and will be completed by 2030 in EU and OECD countries

A new phase of rapid acceleration in financing the production of low-carbon energies and reducing financing for fossil fuels

Objectives for 2030

- **€40bn in credit exposure to the production of low-carbon energies**, primarily renewables
- **Less than €1bn in credit exposure to oil extraction and production** (>+80% decrease compared to the current level of €5bn)
- **+30% reduction in credit exposure to gas extraction and production**

Objectif 2030: 80% of credit exposure to energy production will be for low-carbon energy

1. See press release of 24 January 2023

GTS 2025 – Corporate & Institutional Banking – 2022

A successful long-term strategy at the service of Corporate & Institutional clients

A level of activity strengthened by the complete coverage of clients' needs & the diversification of business lines

A broad and expanded offering of products & services

An approach focusing on an overall, long-term relationship in all environments

Strategic proximity strengthened by leadership positions in processing transactional flows

Institutionals: leader in multi-dealer electronic platforms[1]

Corporates: European leader in transaction banking[2]

Origination and distribution platforms with proven efficiency

#1 worldwide in bond issuance in euros[3]

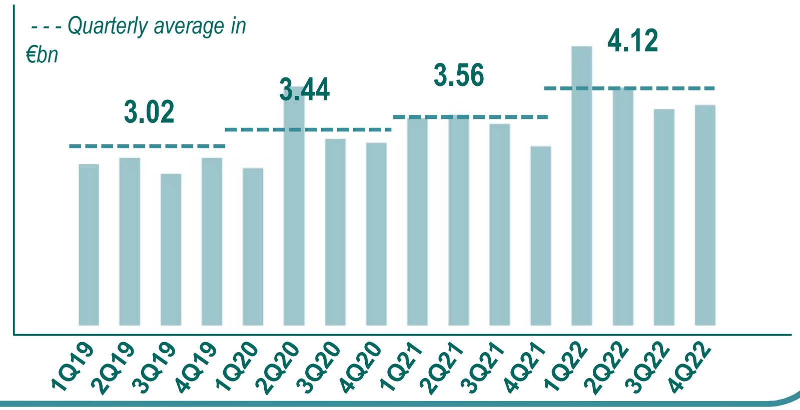
Uniquely positioned to address the needs of the economy and its transformation

Regular market share gains

+14 bps increase in global market share[4] since 31.12.21

Growth potential and heightened resilience to cycles and peaks in volatility

Growth in CIB revenues



An integrated platform generating a solid performance in all environments

1. See slide 48 for detailed rankings; 2. Source: CoalitionGreenwich Share Leader 2022 Europe Large Corporate Trade Finance, 2022 Europe Large Corporate Cash Management (preliminary data); 3. Source: bookrunner rankings in volume, 2022, source: Dealogic as at 31.12.2022; 4. Source: BNP Paribas FY21 and 9M22 global CIB revenues (as published), Coalition Greenwich 3Q22 YTD and FY21 revenue pools (EUR at historical FX) based on BNP Paribas product scope

GTS 2025 – Corporate & Institutional Banking – 2022

Action plan off to a good start: a scaled-up CIB, leveraging on the Group's strengths

Pursue & deepen structural levers

Operating model and efficiency

- IT platforms & industrialisation
- Smart sourcing & pooling
- New ways of working

- Merger of Securities Services with BNP Paribas SA (01.10.22)
- Contribution of issuer service activities in France within Uptevia (01.01.23)

Full potential of the integrated model

- Global rollout of the Capital Markets platform
- Strengthened cooperation with CPBS and IPS

- Global governance to accelerate development
- 19%[1] increase in cross-selling revenues

Step up with specific initiatives

A solid equity franchise

- A comprehensive, global & integrated offering
- Acceleration in large investors & Private Capital

- Successful integration of Prime Brokerage & Electronic Execution and of Exane, #1 in European research[2]
- Strengthening in key sectors (technology, healthcare), enhanced visibility in M&A

Interregional acceleration

- A go-to partner for multinationals
- Global flow businesses for all BNP Paribas clients

- 34%[3] increase in interregional revenues
- Platforms rolled out worldwide

#1 go-to partner for ESG transition

- Mobilisation and strengthening of capabilities
- Supporting clients in their transition
- Objectives of aligning with a low-carbon economy

- Creation of the Low Transition Carbon Group (>100 bankers, 100% dedicated, a network of 160 persons)
- World leader in green bonds in 2022[4]
- ~€28bn in financing of low-carbon energy production, a trend that is accelerating

1. Cross-selling revenues generated by clients (business groups) of a CIB business line within another business line of CIB, CPBS or IPS 9M22 vs. 9M21; 2. Source: Institutional Investor 2022 – in 2022 for the sixth consecutive year; 3. In multinational companies, 9M22 vs. 9M21; 4. Source: Bloomberg as at 31.12.22, bookrunner in volume

GTS 2025 – Corporate & Institutional Banking

Plan's financial targets revised upward

Plan targets revised upward

Consolidation of the strong performance of 2022
and continued disciplined and above-market revenue growth

Global Markets

- Market share gains & consolidation of FICC performances in a normalising environment
- Continued development in Equity & Prime Services

Global Banking

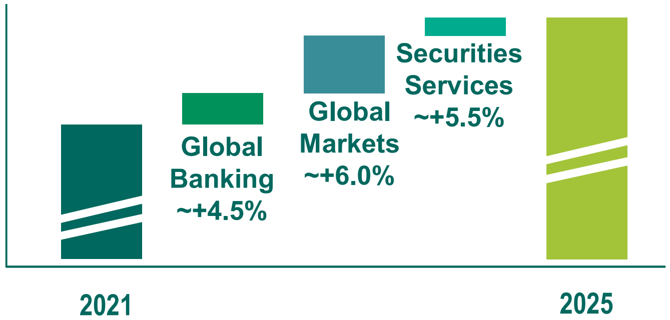
- Market share gains in a context of recovery of the primary markets
- Expansion of volumes and franchises sustained by the business line's favourable positioning (financing and capital markets, sustainable finance and Transaction Banking)

Securities Services

- Ongoing good business drive and recovery in assets under custody (AuC) and under administration (AuA)

2025 targets[1]

Revenues: CAGR 21-25 >+5.0%



Average jaws effect 2021-25[2]: ~2 pts

- Objective raised of cumulative recurring cost savings: >€750m by 2025
- Lower operating expenses with the end of the contribution to the SRF: >€550m

1. Excluding the positive impact of the redeployment of the capital released by the sale of Bank of the West from 2023; 2. CAGR 21-25 Revenues minus CAGR 21-25 Operating Expenses

Commercial, Personal Banking & Services – Commercial & Personal Banking
Development strategy confirmed

Strengthening our leading positions in Europe

#1 in the Corporate segment in Europe[1]
#1 in Corporate Banking, Cash Management & Trade Finance[1]

- **Favourable positioning and enhanced cooperation between businesses** generating an increase in cross-selling revenues of +16%[2]
- **Comprehensive transaction banking offering***:* increase by 9% of number of transactions processed on pooled payment platforms[3], development of acquisition capacities (+16%[4] vs. 2021), broad rollout of APIs

The Eurozone's #1 Private Bank[5]

- **Very sustained net inflows** in 2022 (>€9.0bn)
- **Broad coverage of client needs** in coordination with IPS and CIB (structured products, responsible savings, etc.)

~60% of GOI of Commercial & Personal Banking in the Eurozone is generated by corporate clients and ~20% by Private Banking clients

Adaptation of the operating model underway in retail activities

Acceleration of digital and technological transformations:

13.3 million active customers on **mobile apps** in 4Q22 (+11.1% vs. 4Q21)[6]

Adaptation of services models to customer value:

Rollout of customer services & offering dedicated to **Mass affluent customers** in France, Belgium, and Italy

Enhanced operational efficiency

- **Outsourcing** of some IT and back-office activities at BNL, total transfer of 803 FTEs
- **Economies of scale** with the pooling of ATMs underway in Belgium and being studied in France and Luxembourg

>20% of individual clients are Mass affluent clients[7]

1. Source: CoalitionGreenwich Share Leader 2022 Europe Large Corporate Trade Finance, 2022 Europe Large Corporate Cash Management (preliminary data); 2. Revenues generated by a client (a business group) of a CPBS business line in another business line of CPBS, IPS or CIB (9M22 vs. 9M21); 3. Scope: Individual, Private Banking and corporate clients, including acquisition transactions except Axepta Italy; 4. All acquisition transactions processed on a scope of individual, Private Banking and corporate clients, except Axepta Italy; 5. Assets under management, as published by the main Eurozone banks for 3Q22; 6. Scope: average of CPB individual, professional and Private Banking clients in the Eurozone, Personal Investors in Germany, and Nickel; 7. Scope: BCEF, BCEB, BNL, BCEL, BNPP Polska and Consorsbank

Commercial, Personal Banking & Services – Specialised Businesses

A development plan to accelerate and foster growth and profitability

Acceleration in profitable growth confirmed

Arval: growth in the fleet reinforced by bolt-on acquisitions and new partnerships initiated in particular in 2022, strong growth in flexible mobility solutions

2025 target: >2m vehicles

Nickel: profitable growth with low acquisition costs, rollout in Europe based on a single technological platform & external distribution networks

2025 target: >6m accounts opened[1] in 8 countries

Floa: leader in Buy Now Pay Later in France, expansion of the offering in Europe by leveraging Floa's technological assets and the Group's client franchises

2025 target: doubling the number of clients in more than 10 countries

Transformation of activities to foster growth and profitability

Personal Finance: geographical repositioning in the Eurozone; gradual rollout of significant partnerships in auto loans; industrialisation & enhancement of operating efficiency

2025 target:

+€10bn in outstandings with the implementation of new auto loan partnerships

Ongoing improvement in cost of risk with the evolution in the mix: ~120 bps in 2025

Improvement in RONE by 2025

Leasing Solutions: digitalisation of the value-chain, new asset classes financed to support the transition of partners, industrialisation and modernisation of the operating model

2025 target: Improved C/I by >2 pts between 2021 and 2025

1. Since inception

GTS 2025 – Commercial, Personal Banking & Services

Significant increase in Commercial & Personal Banking objectives

- **Targets revised upward in Commercial & Personal Banking**
  - **Positive impact of rate hikes**, boost in margin sustained by a favourable positioning
  - **Consolidation of the rise in fees** driven by an extended offering in cooperation with CIB and IPS, the development of the beyond banking offering, and leading positions in flow businesses
  - Refocusing **Europe-Mediterranean** on Europe and its periphery and strengthening in Corporates, Private Banking and Mass Affluent client segments
  - Stepped-up **gains in operational efficiency**

- **Specialised Businesses: fostering growth at marginal cost & enhanced profitability**
  - Ongoing growth at **Arval** and **Leasing Solutions**, gradual normalisation of used car prices by 2025 but at still-high levels, and productivity gains.
  - Transformation and adaptation at **Personal Finance**
  - Continued profitable growth and development in Europe of **New Digital Businesses & Personal Investors**

2025 targets[1]

- **Revenues: CAGR 21-25 ~+5.5%**

- **Jaws effect 21-25[2]: ~3 pts**
  - Reinforced target in recurring cost savings: ~€1.2bn
  - Decrease in operating expenses 2023/2024 with the ramp-up of the SRF contribution: ~€250m
- **Positive impact of higher interest rates**

  ~80% of the total impact, or ~ >+€1.6bn compared to the plan's initial targets

1. Including 100% of Private Banking in Commercial & Personal Banking and PI in Germany, excluding Bank of the West – excluding the positive impact of the redeployment of the capital released by the sale of BoW from 2023; 2 CAGR 21-25 Revenues minus CAGR 21-25 Operating Expenses

GTS 2025 – Investment & Protection Services – 2022

Diversified and complementary leading platforms positioned to grow

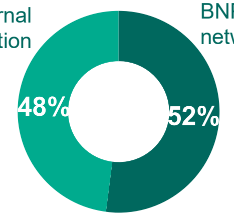
Protection | **Financial savings and investments** | **Real Estate**

Insurance	Wealth Management	Asset Management	Real Estate Services
A European leader with a product mix balanced in Savings & Protection **#1 in CPI worldwide[1]**	A European leader with a global, comprehensive & integrated offering **#1 in the Eurozone[2]**	A transformed & efficient platform, a leader in sustainable investment **#2 in sustainable management[3]**	A European leader integrated into the real-estate value chain **#3 European in Advisory[4]**

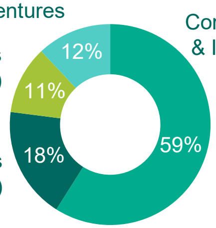
A diversified & integrated distribution model

- **Close proximity** with CPBS networks
- **Insurance:** Development of **long-term partnerships**
- **AM: A high-performance sales & marketing platform** and a development of **joint-ventures** internationally

Insurance
2022 premiums



AM
AuM as of 31.12.22



An ambitious vision for 2025

The European player of reference in protection, savings and sustainable investments

3 strategic pillars

- Accelerate in **Financial Savings**
- Capture growth in **Private Assets**
- Strengthen leadership in **CSR**

4 key levers

- Make the most of the **integrated model**
- Move to the next level in **digital, data and AI**
- Keep deploying **new ways of working**
- Keep optimising the **operating model**

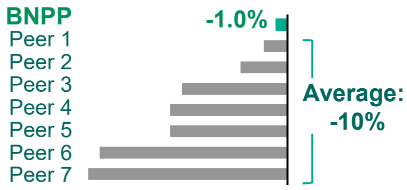
1. Source: Finaccord 2021, N°1 worldwide in Creditor Insurance by Gross Written Premium; 2. In assets under management as published by the main Eurozone banks in 3Q22; 3. Source: ShareAction; N°2 worldwide for the quality of its sustainable investment processes; 4. Source: RCA Global Ranking, commercial real-estate investment volumes in Europe, 2021

GTS 2025 – Investment & Protection Services
Solid franchises, well positioned to benefit from the recovery

Extend our commercial outperformance over time

AM: 2022 Net asset inflows / 2021 AuM[1]

WM: Assets under management[2]



Capitalise on the good momentum generated by the plan's launch

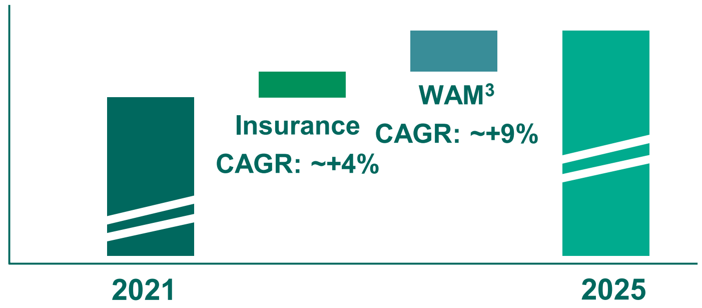
- **Extension of the product offering:** creation of a Private Assets franchise; expansion of protection internationally
- **Strong development of partnerships:** new partnerships, renewals of existing ones and joint-ventures
- **Enhanced operating performance of platforms & next-level digitalisation**

Seize new growth opportunities

- **Targeted acquisitions & expansion in specific expertises**
- Adapting the offering to **higher interest rates**

2025 Targets[4]

GOI: CAGR 21-25 >+6%



- **Sustained growth in AuM:**
  CAGR 22-25: >+7 %

- **Change in Insurance accounting standards** effective from 01.01.23

  Pre-tax income 2023 (IFRS17)>
  Pre-tax income 2022 (IFRS4)

  Improvement in C/I ratio with the change of treatment of attributable expenses

1. Source: Morningstar database, net asset inflows of European mutual funds, 2022 vs. 2021- Amundi (including CPR AM & Lyxor), Axa, Crédit Suisse, DWS (including Xtrackers), Natixis (including Ecofi), UBS (including LS AM); 2. Change in assets under management, as published by the main market actors (i.e., public information), 9M22 vs.9M21 - Bank of America, Citigroup, Deutsche Bank, Goldman Sachs, JP Morgan, Morgan Stanley, UBS ;3. WAM: Asset Management, Wealth Management, Real Estate and Principal Investments; 4. Excluding Bank of the West and the positive impact of the redeployment of capital released by the sale of BoW from 2023

BNP Paribas' ambitions for 2025

2021-2025 financial targets in brief

Significant improvement of GTS 2025 Plan targets

- Embarked growth
- Positive impact of interest rates
- Redeployment of CET1 released by the sale of BoW

Objective of a disciplined growth reaffirmed

Net income[1]	Revised target CAGR 2022-2025 >+9%
EPS[2]	Revised target CAGR 2022-2025 >+12% or ~+40% over the period
ROTE	2025 ~12%
Jaws effect	Positive every year >+2.0 pts on average[3]
Cost of risk	2022-2025 < 40 bps

1. Group share; 2. Earnings per share; 3. CAGR 2022-2025 Revenues minus CAGR 2022-2025 Operating expenses excluding the positive impact of the change in accounting standards

Conclusion

Solid performance
Revenue growth, positive jaws effect, and prudent risk management

2022 net income: €10,196m

+7.5% vs. 2021 (+19.0% excluding exceptional items)

Strategic pillars confirmed, ambitions revised upward

Net income, Group share: CAGR 22-25 >+9%

EPS: CAGR 22-25 >+12%

Leadership affirmed in financing the energy transition

A new phase of strong acceleration

Strong mobilisation and commitment of the teams to support clients

STRONG SOLVENCY & FUNDING

2022 HIGHLIGHTS

2022-2025 STRATEGIC DEVELOPMENT PLAN

APPENDIX

CIB – Global Banking – 2022

Very good business drive in an unfavourable context

Good level of activity sustained by the diversified model, with a very strong rebound in 4Q22

- Good resilience on global syndicated loan, bond and equity markets down by 17%[1] vs. 2021
- **Transaction Banking:** strong increase in activity in all three regions
- **Loans** (€188bn in 4Q22, +10.5% vs. 4Q21[2]): sustained increase in loans outstanding
- **Deposits** (€219bn in 4Q22, +11.9% vs. 4Q21[2]): strong growth in deposits

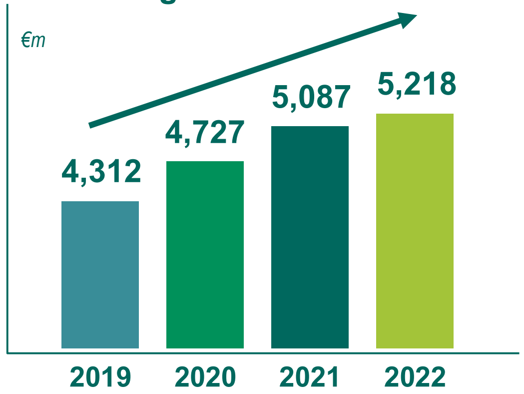
Confirmation of leadership positions in EMEA

- Leader in Transaction Banking (trade finance and cash management)[3] with large corporate clients in Europe
- Consolidated leadership positions, particularly in syndicated loans and bond issues in EMEA[4]
- Leader in green bonds globally[5]

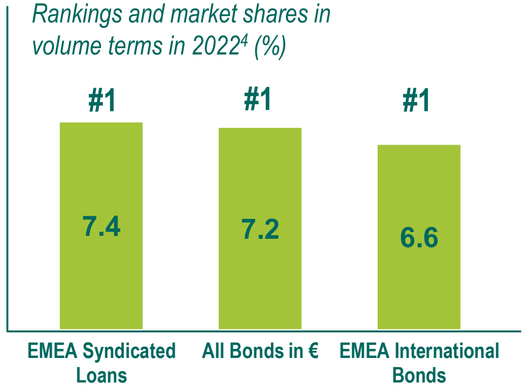
Revenues: €5,218m (+2.6% vs. 2021)

- Very resilient performance by Capital Markets in EMEA (-12.5%) in an unfavourable market context (-17% vs. 2021[1])
- Very strong increase in Transaction Banking (+30.0%), particularly in cash management
- Strong growth in the Asia-Pacific region
- Increase in M&A, especially in EMEA

Increase in revenues on a receding market



Acknowledged European leader



1. Source: Dealogic, volume of syndicated loans, bonds and equity issuances globally and in EMEA as at 31.12.22; 2. Average outstandings, change at constant scope and exchange rates; 3. Source: CoalitionGreenwich Share Leader 2022 Europe Large Corporate Trade Finance, 2022 Europe Large Corporate Cash Management (preliminary data); 4. Bookrunner market share in volume 2022 – source: Dealogic as at 31.12.22; 5. Source: Bloomberg as at 31.12.22 – bookrunner market share in volume 2022

CIB – Global Markets – 2022

Very strong increase in revenues sustained by solid demand

Very robust client activity on the whole

- **Fixed income, currencies & commodities:** very strong client demand, driven in particular by reallocation and hedging needs in rates and foreign exchange products, emerging markets and commodity derivatives
- **Equity markets:** sustained level of activity in derivatives, good level of activity of prime services
- **Primary bond markets:** #1 in euro-denominated bond issuance led globally on a decreasing market[1]; #1 worldwide in green bonds issuance[2]

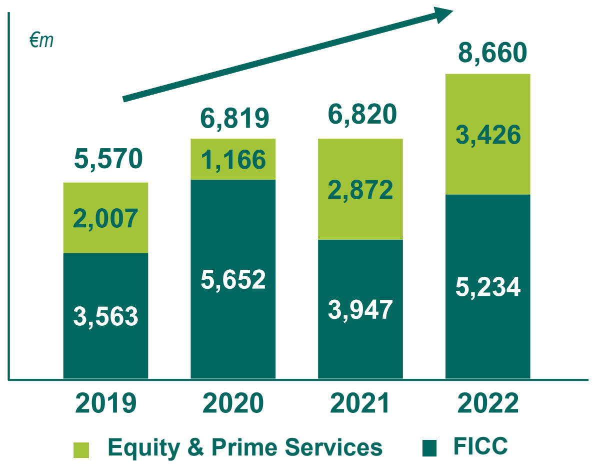
Ongoing digitalisation

- Consolidation of leadership positions in **multi-dealer electronic platforms**
- **An enriched offering:** agreement to acquire[3] **Kantox**, a platform for automation of currency risk management for corporates

Revenues: €8,660m
(+27.0% vs. 2021)

- FICC (+32.6%): very good performance in rates, foreign exchange, emerging markets and commodity derivatives; context less favourable on the primary and credit markets
- Equity & Prime Services (+19.3%): good level of client activity, particularly in equity derivatives, and a good level of contribution from prime services

Strong growth in revenues



Ranking on multi-dealer electronic platforms

Forex market	#1 in NDFs and swaps[4]
Rates market	#1 on € government bonds[5]
Credit market	#2 in € bonds issued by financial institutions[6] #2 overall on € bonds[6]
Equity derivatives	#1 on listed warrants and securities in Europe[7]

1. Source: Dealogic as at 31.12.22; bookrunner in volume; 2. Source: Bloomberg as at 31.12.22, bookrunner in volume; 3. In partnership with CPBS; subject to regulatory approvals; 4. Source: Bloomberg, 2022; 5. Source: Bloomberg and Tradeweb, 2022; 6. Source: Bloomberg, 2022; 7. In market share in 2022; source: aggregated volumes (i) reported by the exchanges and (ii) traded on OTC platforms

CIB – Securities Services – 2022

Strong increase in revenues

Very good business drive supported by a diversified model

- Sustained sales & marketing development, in particular with new mandates in Europe; start-up of a partnership with ARCA Fondi SGR in Italy in 4Q22
- Very good momentum in private capital and in Asia-Pacific
- Good resilience of average assets (-3.0% vs. 2021) on an unfavourable market
- Increase in transaction volumes: +8.6% vs. 2021

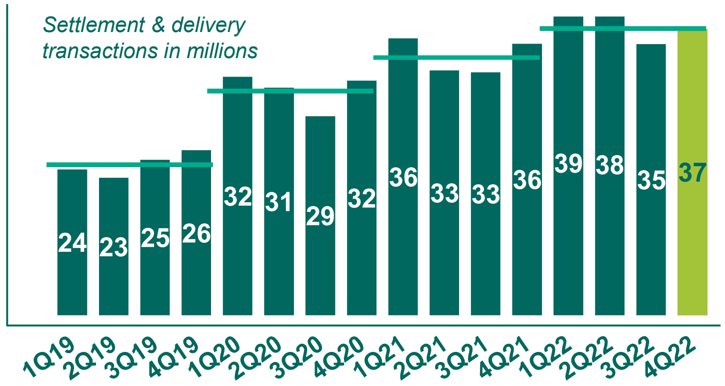
Continued transformation of the operating model

- Merger with BNP Paribas SA effective as at 01.10.22: strengthened operational integration and enhanced client experience
- Contribution of issuer service activities in France within the Uptevia entity as at 01.01.23

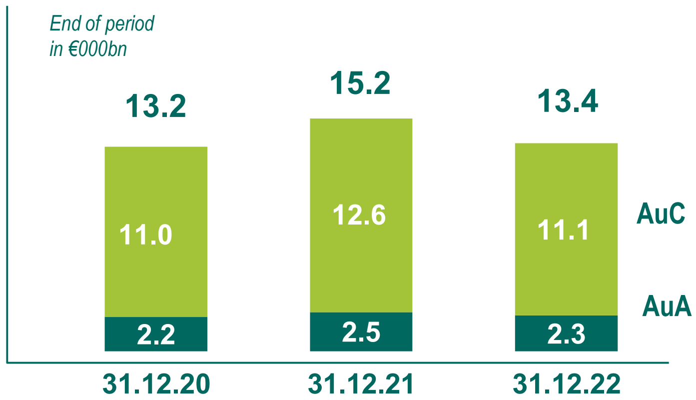
Revenues: €2,587m
(+11.0% vs. 2021)

- Strong increase in transaction fees and favourable impact of the interest-rate environment

Transaction volumes



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



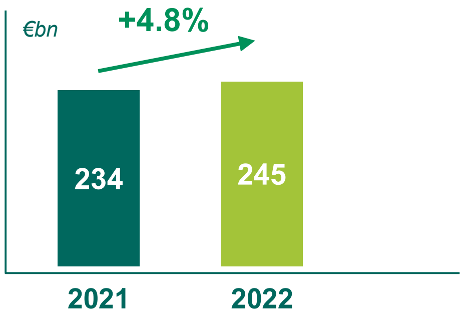
CPBS – Commercial & Personal Banking in France – 2022
Strong increase in results

Sustained growth in activity
- **Loans:** +4.8% vs. 2021, increase across all customer segments, greater selectivity in mortgage loans
- **Deposits:** +4.8% vs. 2021, increase across all customer segments, low relative exposure to regulated savings
- **Off-balance sheet savings:** -3.8% vs. 31.12.21, in an unfavourable market environment
- **Private Banking:** very strong net asset inflows (€6.2bn, +47.7% vs. 2021), external client acquisitions and synergies with entrepreneurs

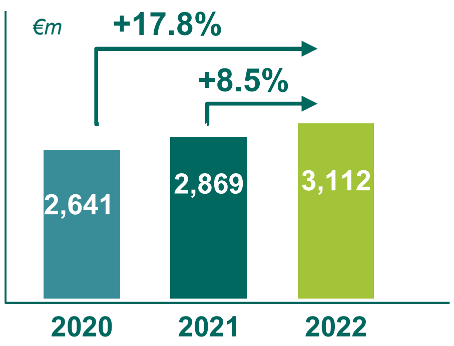
Accelerated development in corporate client segment
- **Expanded investment banking capabilities dedicated to SMEs and mid-caps,** development of equity capital operations: 17 mandates in 2022 (x2 vs. 2021)
- **Strong increase in cash management and trade finance** fees (+10.2% vs. 2021)

Innovation and rollout of service models
- Mobile apps for retail customers recognised as **the most innovative** in France[1]
- Rollout of an offering dedicated to **Mass affluent clients** (130,000 paying subscriptions in 2022)

Loans



Fees[2]



Revenues[2]: €6,680m (+6.6% vs. 2021)
- Net interest income: +4.9%, driven by a favourable environment and the contribution of specialised subsidiaries
- Fees: +8.5%, up across all customer segments

Operating expenses[2]: €4,698m (+3.1% vs. 2021)
- Very positive jaws effect (+3.5 pts)
- Support for growth and ongoing impact of cost-savings measures

Pre-tax income[3]: €1,613m (+36.5% vs. 2021)

1. Mobile apps of Hello bank! and Mes comptes BNP Paribas ranked n°1 in online banking and traditional banking categories by MindFintech in January 2023; 2. Including 100% of Private Banking including PEL/CEL effects (+€46m in 2022, +€29m in 2021); 3. Including 2/3 of Private Banking, including PEL/CEL effects

CPBS – BNL banca commerciale – 2022

Ongoing impact of the transformation of the operating model

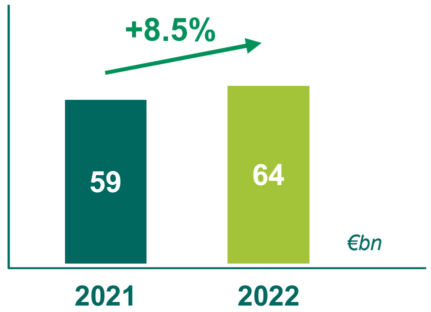
Good business drive

- **Loans:** +2.1% vs. 2021, 4.1% increase on the perimeter excluding non-performing loans, driven by mortgage loans and an increase in factoring
- **Deposits:** +8.5% vs. 2021, steep increase in all customer segments, particularly corporates
- **Off-balance sheet savings:** -8.6% vs. 31.12.21, in an unfavourable market environment

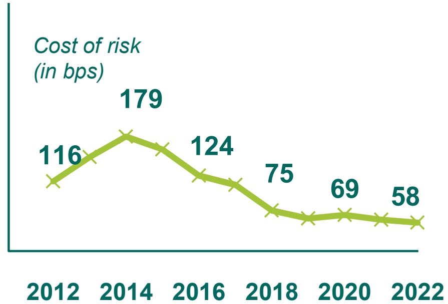
Optimisation of the operating model and variabilisation of costs: outsourcing certain IT activities and back-office processes implemented in 2Q22: total transfer of 803 FTEs

Customer satisfaction: level of recommendation above the Italian market average and n°1 traditional bank in Italy in 2022[1]

Deposits



Constant improvement in cost of risk



Revenues[2]: €2,634m (-1.7% vs. 2021)

- -0.1% at constant scope[3]
- Net interest income: -1.3%, positive impact of the interest-rate environment on deposits offset by the gradual adjustment in loan margins
- Fees: -2.2%, +1.5% at constant scope[3], increase in banking fees, particularly in corporate clients and decrease in financial fees

Operating expenses[2]: €1,735m (-2.5% vs. 2021)

- -0.5% at constant scope[3]
- Impact of the transformation of the operating model and adaptation measures (“*Quota 100*” retirement plan)
- Positive jaws effect (+0.8 pt)

Pre-tax income[4]: €410m (+8.8% vs. 2021)

- +10.6% at constant scope[4]
- Decrease in the cost of risk

1. Survey conducted by an independent market study firm; 2.Including 100% of Private Banking; 3. Business divestment effective 02.01.22; 4. Including 2/3 of Private Banking

CPBS – Commercial & Personal Banking in Belgium – 2022

Sustained business drive

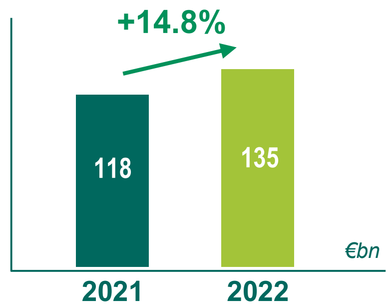
Growth in activity in support of the economy

- **Loans[1]:** +14.8% vs. 2021 (+7.5% at constant scope and exchange rates[2]), very strong growth in loans to individuals, contribution from bpost bank (+€8.4bn), and strong increase in corporate loans (+12.7%)
- **Deposits[1]:** +9.2% vs. 2021 (+1.2% at constant scope and exchange rates[2]), significant contribution from bpost bank (+€11.3bn)
- **Off-balance sheet savings:** -7.6% vs. 31.12.21, in an unfavourable market context
- **Private Banking:** good net asset inflows of €2.1bn; level of customer's recommendation far above the average of private banks in Belgium[3]

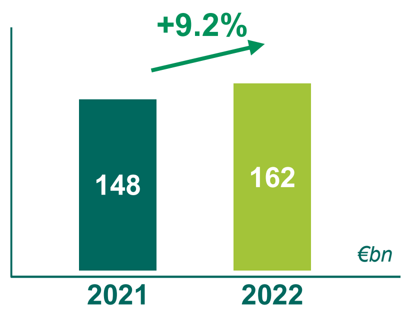
Adapting the operating model to retail customers

- **Implementation of a 7-year exclusive distribution partnership** with bpost
- **Development of the value & quality of service:** BNPP Fortis' financial expertise combined with the proximity provided by the bpost distribution network[1] (>600 post offices, where all basic financial services will be available)
- Greater **cost variability**

Loans[1]



Deposits[1]



Revenues[4]: €3,764m (+7.3% vs. 2021)

- Net interest income: +8.9%, a strong increase driven by all customer segments
- Fees: +3.6%, increase in banking fees driven by transaction banking activities and corporate clients, offset partly by the decrease in financial fees

Operating expenses[4]: €2,615m (+9.7% vs. 2021)

- Increase driven mainly by the expansion in activity
- +4.0% at constant scope[2]
- Impact of inflation offset partly by cost-savings and optimisation measures

Pre-tax income[5]: €1,049m (+7.8% vs. 2021)

- Decrease in the cost of risk

1. See slide 71; 2. Consolidation of bpost bank as of 01.01.2022; 3. Survey by an independent market research firm; 4. Including 100% of Private Banking; 5. Including 2/3 of Private Banking

CPBS – Europe Mediterranean – 2022

Good business drive

Commercial activity

- **Loans:** +17.7%[1] vs. 2021, increased volumes in corporate clients, particularly in Poland; prudent origination, particularly in individual customers in Poland and Türkiye
- **Deposits:** +21.8%[1] vs. 2021, up in Poland and Türkiye, particularly in corporate customers
- 4.1 million active digital customers[2] (+17.6% vs. 31.12.21)

Ongoing transformation

- Sale of businesses in sub-Saharan Africa in the process of closing
- Development of the sustainable finance offering recognised in Poland with the best ESG rating amongst Polish banks[3]

Limited overall impact from the implementation of IAS 29 and from the efficiency of the hedging in Türkiye: -€6m on pre-tax income

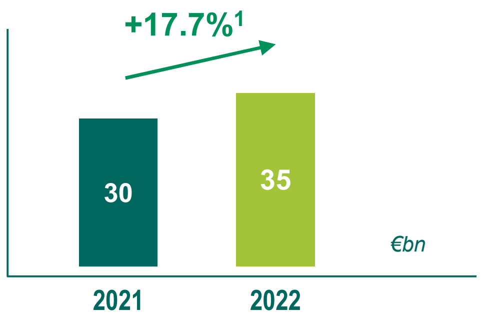
Revenues[4]: €2,346m (+32.5%[6] vs. 2021)

- Driven by the very strong increase in net interest income[6] in deposits, despite the impact of negative items linked to loans in 4Q21 and 4Q22 in Poland

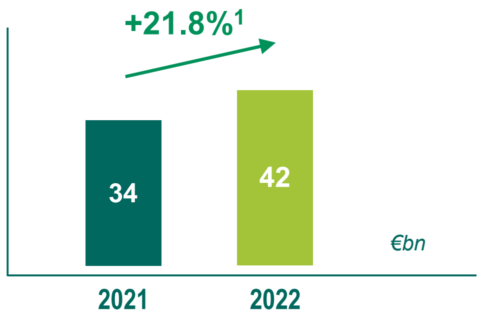
Operating expenses[4]: €1,649m (+11.3%[6] vs. 2021)

- Increase driven particularly by high wage inflation
- Very positive jaws effect (+21.2 pts[6])

Loans[1]



Deposits[1]



Pre-tax income[5]: €817m (x2.2[6] vs. 2021)

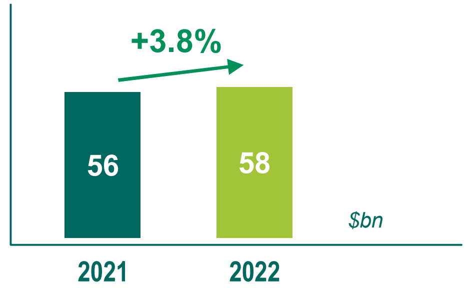
1. At constant scope and exchange rates; 2. Perimeter Including Türkiye, Poland, Morocco and Algeria; 3. “ESG Risk Rating” of BNP Paribas Polska by Sustainalytics; 4. Including 100% of Private Banking; 5. Including 2/3 of Private Banking; 6. At constant scope and exchange rates excluding Türkiye at historical exchange rates in accordance with IAS 29

CPBS – BancWest – 2022
Continued good business activity

Sustained business drive

- **Loans:** +3.8%[1] vs. 2021, increase in mortgage and corporate loans
- **Deposits:** -6.0%[2] vs. 2021, decrease in customer deposits[3] (-6.0%[2]) and in money-market deposits
- **Private Banking:** $18.7bn in assets under management as of 31.12.22 (+1.2%[2] vs. 30.09.22)

Loans[1]



Closing of the sale to BMO Financial Group on 1 February 2023

Revenues[4]: €2,731m (+0.2%[2] vs. 2021)

- +2.3% excluding the impact of non-recurring items in 2021
- Increase in net interest income with the improvement in the margin and the increase in loan volumes
- Good performance in banking fees

Operating expenses[4]: €2,061m (+8.5%[2] vs. 2021)

- Increase due particularly to targeted projects (+4.3% excluding costs linked directly to the sale)

Pre-tax income[5]: €660m (-24.1%[2] vs. 2021)

- Increase in cost of risk (reminder: release of provisions in 2021)

1. At constant scope and exchange rates excluding Paycheck Protection Program loans; 2. At constant scope and exchange rates; 3. Deposits excluding treasury activities; 4. Including 100% of Private Banking; 5. Including 2/3 of Private Banking

CPBS – Specialised Businesses – Personal Finance – 2022

Transformation and adaptation of activities

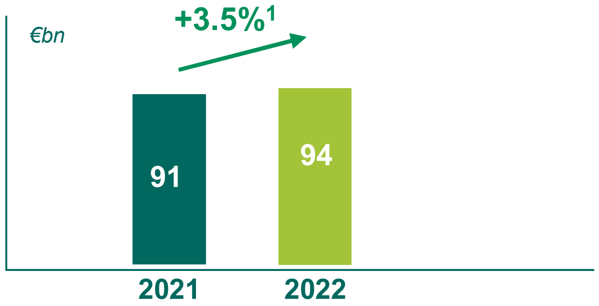
Business drive

- **Loans:** +3.5%[1] vs. 2021, consolidation of 50% of Floa's loans outstanding (€1.0bn)[2]
- Rollout of the **exclusive strategic partnership with Jaguar Land Rover in January 2023:** targeted increase in outstandings of ~€3bn by 2025
- **Implementation of the new partnership with Stellantis scheduled in April 2023:** targeted increase in outstandings of ~€7bn by 2025

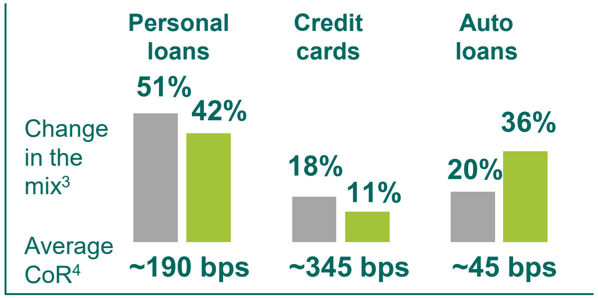
Business transformation and adaptation project

- **Geographical refocusing** of activities in the Eurozone
- **Reorganisation of the operating model** and continuation of ongoing technological and industrial transformation
- **Implementation of strategic partnerships in auto loans**
- **Objective of continued improvement in the risk profile and profitability**

Loans



Structural improvement of cost of risk with the product mix



Revenues: €5,387m (+3.3% vs. 2021)

- +0.3% at constant scope[2] and exchange rates
- Impact of higher volumes partly offset by the strong pressure on margins

Operating expenses: €2,922m (+4.2% vs. 2021)

- +1.4% at constant scope[2] and exchange rates
- Support to business development and targeted projects

Pre-tax income[2]: €1,121m (-4.6% vs. 2021)

- 2021 reminder: a high basis in other non-operating items

1. +2.5% excluding Floa; 2. Consolidation of 50% of Floa's contribution, effective 01.02.22; 3. Between 31.12.2016 and 31.12.2022; 4. 2019-3Q22 average calculated on the basis of management figures and average outstandings excluding Floa

CPBS – Specialised Businesses – Arval & Leasing Solutions – 2022

Very strong performance and positive jaws effect

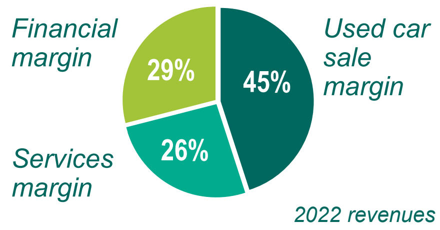
Arval

- **Very good growth in the financed fleet** (+8.3%[1] vs. 31.12.21) and **continued very high used car prices**
- **Targeted acquisitions & new partnerships:** acquisition of Terberg Business Lease (38k vehicles) in the Netherlands, takeover of BCR[2] business in Romania (3.5k vehicles) and implementation of the agreement Jaguar Land Rover
- **Strong increase in flexible mobility solutions** (55k vehicles, +48.0% vs. 31.12.21) and already 7,800 users of the mobility app. (+178% vs. 31.12.21)

Leasing Solutions

- **Increase in outstandings** (+3.9%[3] vs. 2021) and **good resilience in business activity**
- **New partnerships and financing of the energy transition:** Eaton Industries Manufacturing GmbH (energy management) and Arcelor (electric vehicle recharging stations)

Arval: a balanced distribution in revenues



Leasing Solutions: acknowledged expertise[4]

Revenues: €3,438m (+28.5% vs. 2021)

- Very good performance at Arval (very high level of used car prices)
- Good growth at Leasing Solutions with the increase in outstandings

Operating expenses: €1,395m (+7.4% vs. 2021)

- Very positive jaws effect (+21.1 pts)

Pre-tax income: €1,957m (x 1.6 vs. 2021)

1. Increase in the fleet at the end of the period in thousands of vehicles, +5.5% excluding the acquisition of Terberg Business Lease and BCR; 2. Erste Group; 3. At constant scope and exchange rates; 4. Leasing Life Conference & Awards 2022

CPBS – Specialised Businesses – 2022

New Digital Businesses (Nickel, Floa, Lyf) and Personal Investors

NICKEL, a payment offering accessible to everyone

- Expansion in Europe with the 2022 launch of the offering in Belgium and Portugal; a faster pace of account openings since the start of the year (~49,000 per month[1] in 1Q22, ~58,000 in 4Q22[1])
- ~3.0 million accounts opened[2] as at 31.12.22 (+24.5% vs. 31.12.21) at more than 8,600 points of sale[2] (+22.2% vs. 31.12.21)

FLOA, the French leader in Buy Now Pay Later

- ~4 million customers as at 31.12.22 (+10.4% vs. 31.12.21)
- Good level of production maintained with a tightening in credit standards

BNP PARIBAS PERSONAL INVESTORS, a specialist in digital banking and investment services

- A still high level of order numbers in an unfavourable market context – Consorsbank, recognised #1 bank in Germany for its digital offering[3]

Revenues[4]: €846m (+13.7% vs. 2021)

- Steep increase in New Digital Businesses, driven by business development
- Reminder: consolidation of 50% of Floa's contribution, effective 01.02.22
- Personal Investors revenues down in an unfavourable market context

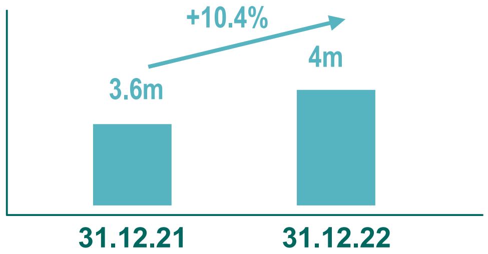
Operating expenses[4]: €578m (+12.8% vs. 2021)

- Driven by the development strategy of New Digital Businesses
- Positive jaws effect (+1.0 pt)

Nickel: expansion in Europe

~3.0m accounts opened[2] as at 31.12.22 (~+600k vs. 31.12.21)

Floa: number of customers



Pre-tax income[5]: €157m (-29.4% vs. 2021)

- Effect of the integration of Floa on the cost of risk

1. On average for the quarter in all countries; 2. Since inception, total for all countries; 3. D-Rating 2022 ranking; 4. Including 100% of Private Banking in Germany; 5. Including 2/3 of Private Banking in Germany

IPS – Asset inflows and AuM – 2022

Good net asset inflows in a context of declining markets

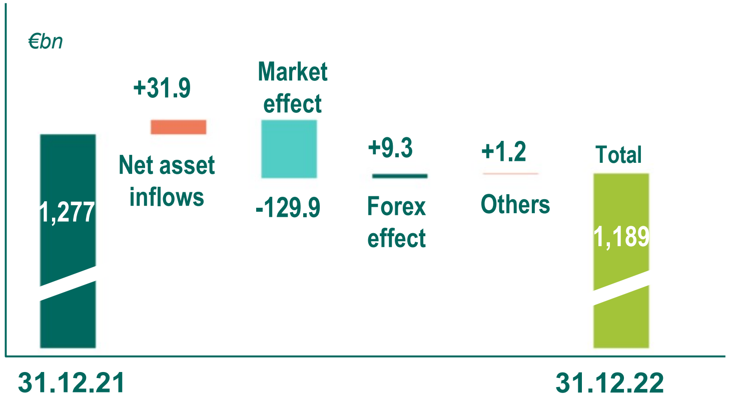
Assets under management: €1,189bn as at 31.12.22

- - 6.9% vs. 31.12.21, in connection with a very unfavourable **market performance effect:** -€129.9bn
- Favourable **foreign exchange effect:** +€9.3bn
- **Others:** +€1.2bn

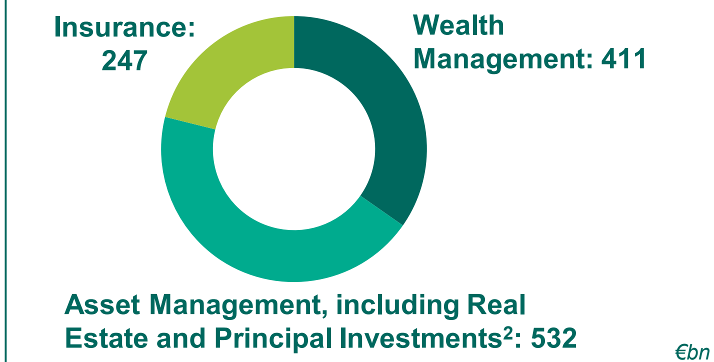
Net asset inflows: +€31.9bn in 2022

- **Wealth Management:** good net asset inflows, driven by Commercial & Personal Banking in Europe, France in particular, as well as by activity in Germany and Asia
- **Asset Management:** strong net asset inflows, driven by good inflows into medium- and long-term vehicles and the rebound of net asset inflows into money-market funds in 4Q22
- **Insurance:** net asset inflows, driven by unit-linked products and continued good gross asset inflows, particularly in France

Change in assets under management[1]



Assets under management[1] as at 31.12.22



1. Including distributed assets; 2. Assets under management of Real Estate Investment Management: €30bn; Assets under management of Principal Investments: €1bn

IPS – Insurance – 2022

Good resilience of business activity

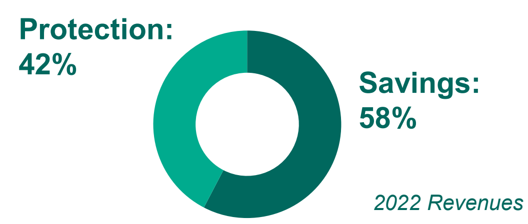
Solid business activity

- **Savings:** gross asset inflows of €22.8bn in 2022, with unit-linked policies accounting for the vast majority of net inflows
- **Protection:** further growth in France with a good increase in credit insurance and a strong increase in individual protection and property & casualty; internationally, a strong rebound in Latin America

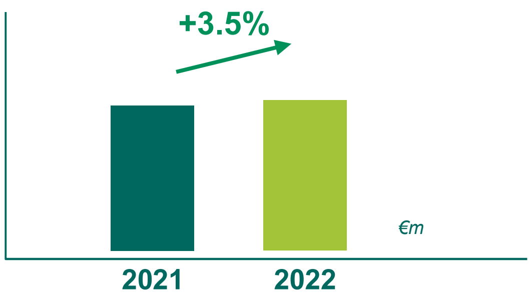
Continued development of the offering

- **Issuance of the first social bond**[1] structured by CIB with BNP Paribas Cardif as an investor
- **Pensions: certification obtained** to provide Supplemental Professional Pension Fund activities in France
- **Strong business drive in affinity insurance in France** (1.6m contracts managed as of the end of 2022), with a successful diversification in extended warranties covering household appliances

A balanced model



Protection revenues



Revenues: €2,774m (-1.9% vs. 2021)

- Increase in revenues in Savings and Protection
- Decrease in financial result due to market performance effects in 2022

Operating expenses: €1,558m (+1.4% vs. 2021)

- Support of business development and targeted projects

Pre-tax income: €1,376m (+0.5% vs. 2021)

- Increase in the contribution by associates from a low 2021 level

1. The bond's performance tracks the MSCI Eurozone Social Select 30 index

IPS – Wealth & Asset Management[1] – 2022

Good performance of the activity

Wealth Management

- Strong net asset inflows, especially in Commercial & Personal Banking (particularly in France) and with high-net-worth clients
- Good increase in loans outstanding (+4.2% vs. 2021) and in deposits (+9.0% vs. 2021)

Asset Management

- Good net asset inflows driven by net asset inflows into medium- and long-term vehicles and into money-market funds, with a year-end rebound
- Development of the responsible and sustainable investment range and signing of an agreement[2] to acquire a majority stake in IWC, a specialist in managing natural resources

Real Estate

- Good performance in Investment Management, Property Management and Advisory in France

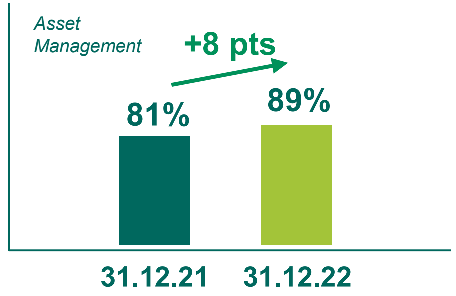
Acknowledged leadership

Outstanding Private Bank in Europe[3]

Best Private Bank in Hong Kong[4]

World's Best Private Bank for Entrepreneurs[5]

Open funds classified Art. 8 or 9[6]



Revenues: €3,896m (+6.8% vs. 2021)

- Wealth Management: increase driven by growth in net interest income
- Asset Management: very unfavourable impact of the market environment
- Principal Investments: strong growth
- Real Estate: increase driven by Property Management and Investment Management

Operating expenses: €2,806m (+4.6% vs. 2021)

- Driven by business development at Wealth Management and Real Estate

Pre-tax income: €1,244m (+10.0% vs. 2021)

- A smaller impact of capital gains on sales in 2022 compared to 2021

1. Asset Management, Wealth Management, Real Estate and Principal Investments; 2. Upon customary conditions precedents; 3. Private Banker International Global Wealth Awards, 2022; 4. Asian Private Banker 2022; 5. Global Private Banking Innovation Awards 2022; 6. Assets under management of open funds distributed in Europe and classified Article 8 or Article 9 (SFRD)

A Solid Financial Structure

Doubtful loans/gross outstandings

	31-Dec-22	31-Dec-21
Doubtful loans (a) / Loans (b)	1.7%	2.0%

(a) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity; (b) Gross loans outstanding to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

Coverage ratio

€bn	31-Dec-22	31-Dec-21
Allowance for loan losses (a)	14.0	16.1
Doubtful loans (b)	19.3	21.8
Stage 3 coverage ratio	72.5%	73.6%

(a) Stage 3 provisions; (b) Impaired loans (stage 3) to customers and credit institutions, on-balance sheet and off-balance sheet, netted of guarantees received, including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

Risk-Weighted Assets

Basel 3 Risk-Weighted Assets[1]: €745bn as at 31.12.22 (€714bn as at 31.12.21)

The +€31bn change is mainly explained by:

- +€26bn increase in credit risk
- +€2bn increase in counterparty risk
- +€2bn increase in securitisation positions in the banking book

bn€	31.12.22	30.09.22	31.12.21
Credit risk	580	591	554
Operational Risk	62	61	63
Counterparty Risk	42	52	40
Market vs. Foreign exchange Risk	26	27	25
Securitisation positions in the banking book	16	15	14
Others[2]	20	20	18
Basel 3 RWA[1]	**745**	**766**	**714**

1. CRD4; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting

A diversified model

A prudent risk profile with no sector concentration

- **Highly diversified by sector: no sector represents more than 5% of the total portfolio**
- **High selectivity at origination**
- **Limited exposures to sectors considered as sensitive**

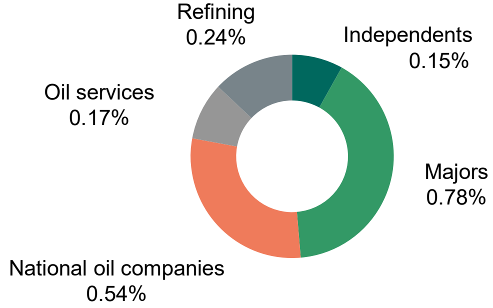
Aircraft: 0.7% of total gross commitments[1]
- More than 30% of counterparties rated Investment Grade[2]
- 5.2% of outstandings classified as doubtful
- Activities collateralised to over 80%
- Benefiting from the amplified "Originate & distribute" strategy

Power: 2.8% of total gross commitments[1]
- 84% of counterparties rated Investment Grade[2]
- 0.4% of outstandings classified as doubtful

Transport and storage (excluding shipping, aircraft and car rental): 1.8% of total gross commitments[1]
- Almost 70% of counterparties rated Investment Grade[2]
- 1.3% of outstandings classified as doubtful

Commercial Real Estate: 4.3% of total gross commitments[1]
- More than 46% of counterparties rated Investment Grade[2]
- 1.5% of outstandings classified as doubtful

Oil & Gas: 1.9% of total gross commitments[1]
- More than 80% of counterparties rated Investment Grade[2]
- 0.9% of outstandings classified as doubtful
- Almost 70% of gross commitments are on Majors and national oil companies
- Good coverage by collateral for non-investment grade counterparties[2]
- Reminder: disposal of the Reserve Based Lending business in 2012 and stopped financing since 2017 of companies whose principal business activity is related to the unconventional O&G sector



1. Total gross commitments, on and off balance sheet, unweighted as at end-December 2022; 2. External rating or internal equivalent