BNP PARIBAS
Strong solvency and funding

May 2022

BNP PARIBAS

The bank for a changing world

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STRONG SOLVENCY & FUNDING

1Q22 HIGHLIGHTS

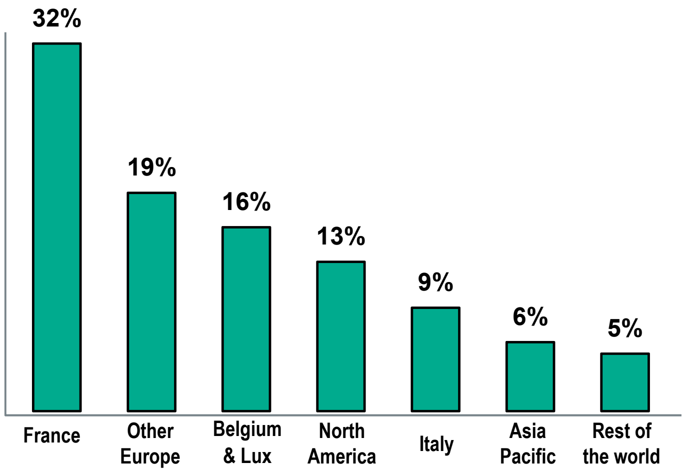
2022-2025 GROWTH, TECHNOLOGY & SUSTAINABILITY

APPENDIX

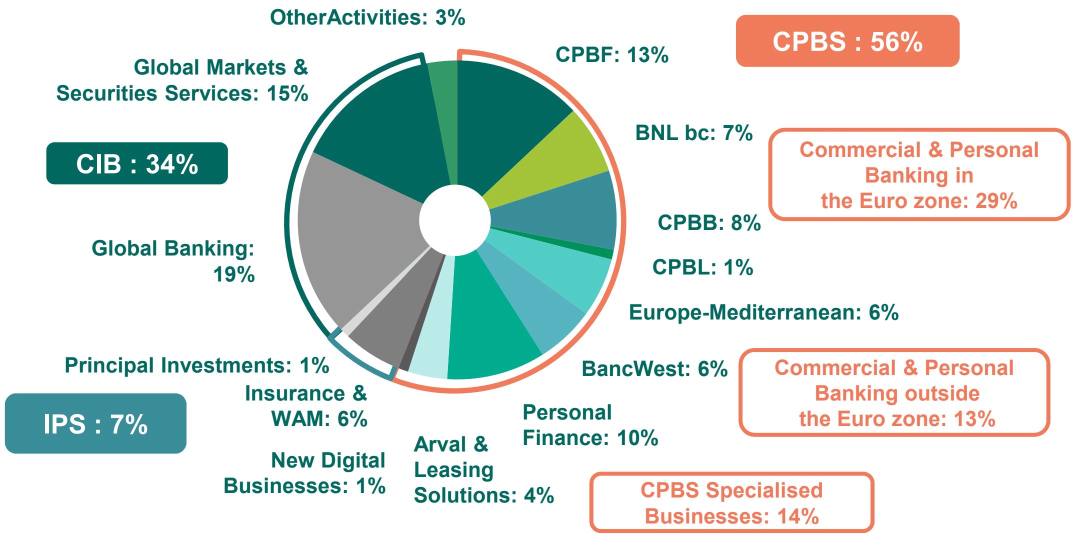
A Business Model Well Diversified by Country and Business

No country, business or industry concentration

Gross Commitments[1] by region as at 31.12.21
>90% in wealthy markets



Basel 3 risk-weighted assets[2] by business as at 31.03.22



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

1. Total gross commitments, on and off balance sheet, unweighted of €1,897bn as at 31.12.21 ; 2. CRD4

A very solid financial structure

CET1 ratio: 12.4%[1] as at 31.03.22

- 1Q22 results, after taking into account a 60% pay-out ratio net of organic growth in risk-weighted assets: 0 bp
- Effect of the acceleration in growth and bolt-on acquisitions[2] on risk-weighted assets: -10 bps
- Effect of the increased volatility at the end of February and in March on counterparty risk, impact on Other Comprehensive Income of market prices as at 31.03.22, foreign exchange effect: -10 bps
- Impacts from the updating of models and regulations[3]: -30 bps
- Overall limited impact of other effects on the ratio

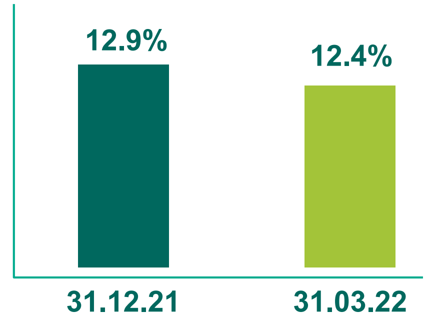
Leverage ratio[4]: 3.8% as at 31.03.22

Immediately available liquidity reserve: €468bn[5]

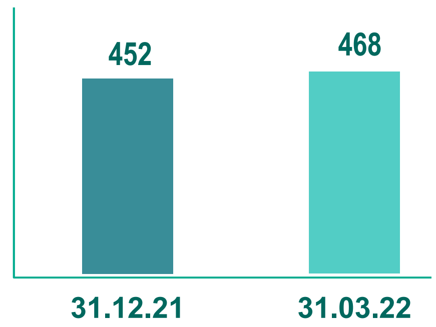
(€452bn as at 31.12.21): Room to manoeuvre > 1 year in terms of wholesale funding

Liquidity Coverage Ratio: 132% as at 31.03.22

CET1 ratio



Liquidity reserve (€bn)[5]



1. CRD4; including IFRS9 transitional arrangements ; 2. Integration of Floa and bpost bank; 3. In particular, IRB repair and application of the new risk regulations on structural forex positions; 4. Calculated in accordance with Regulation (EU) 2019/876, without opting for the temporary exclusion related to deposits with Eurosystem central banks authorised by the ECB decision of 18 June 2021; 5. 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

2021 Supervisory Review and Evaluation Process (SREP)

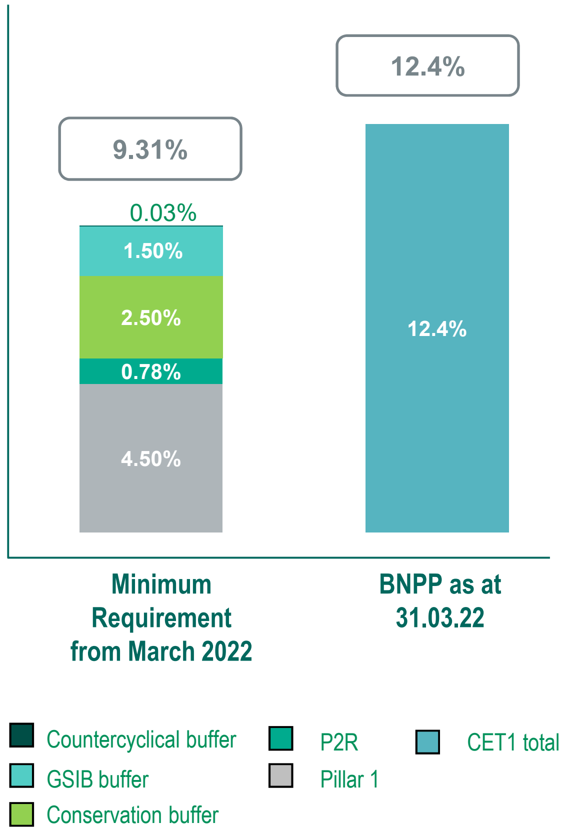
CET1 ratio well above requirement

CET1 ratio requirement as of 31 March 2022: 9.31% of RWA

- Of which Pillar 2 requirement (P2R) of 0.74% on 1st March 2022, moving up to 0.78% on 31 March 2022[2]
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.03%[3]
- Excluding Pillar 2 guidance (P2G), non public

CET1 ratio of 12.4% as at 31.03.22, ~305bps above March 2022 regulatory requirement

CET1 Ratio



1. See Press Release on the notification by the ECB of 2021 SREP, issued on 4 February 2022; 2. P2R: In accordance with 2021 SREP letter, P2R (1.32%) from 1st March 2022 can partially be met with AT1 and T2 capital from Q1 2020. This results in a decrease of -58 bps of CET1 requirement (1.32% x 44%), increase of P2R on 31 March 2022 corresponding to the option not to deduct from common equity an amount equivalent to 7bps to cover part of the difference between provisioning and supervisory expectations; 3. Countercyclical capital buffer: 3bps in 1Q22;

2021 Supervisory Review and Evaluation Process (SREP)

Total Capital ratio well above requirement

Total capital ratio requirement : 13.28% of RWA as of 1st January 2022
13.35% of RWA as of 1st March 2022

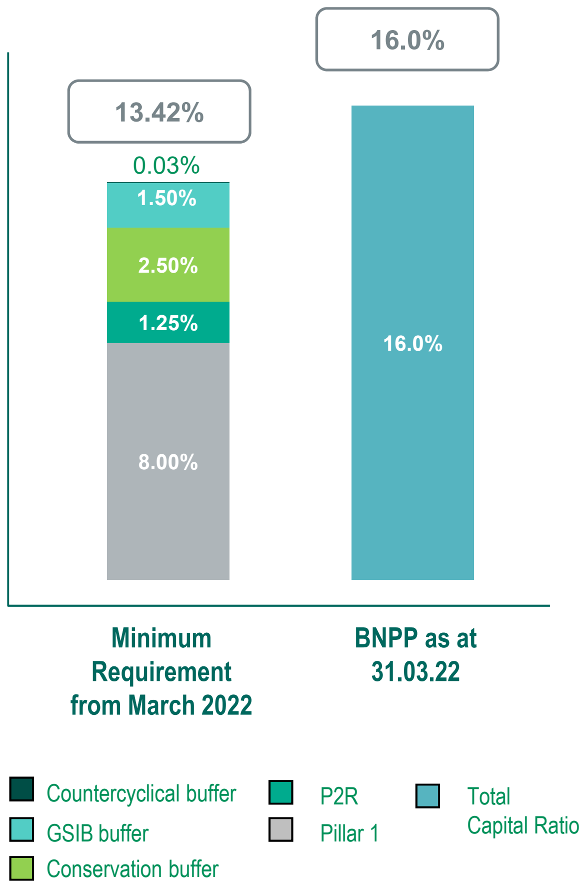
- Of which Pillar 2 requirement (P2R) of 1.32%[1] on 1st March 2022, moving up to 1.39% on 31 March 2022
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.03%[2]
- Excluding Pillar 2 guidance (P2G), non public

Total capital ratio of 16.0% as at 31.03.2213,42, ~260bps above March 2022 regulatory requirement

AT1 and Tier 2 at 3.6% of RWA

- Of which Tier 1 layer at 1.1%
- Of which Tier 2 layer at 2.5%

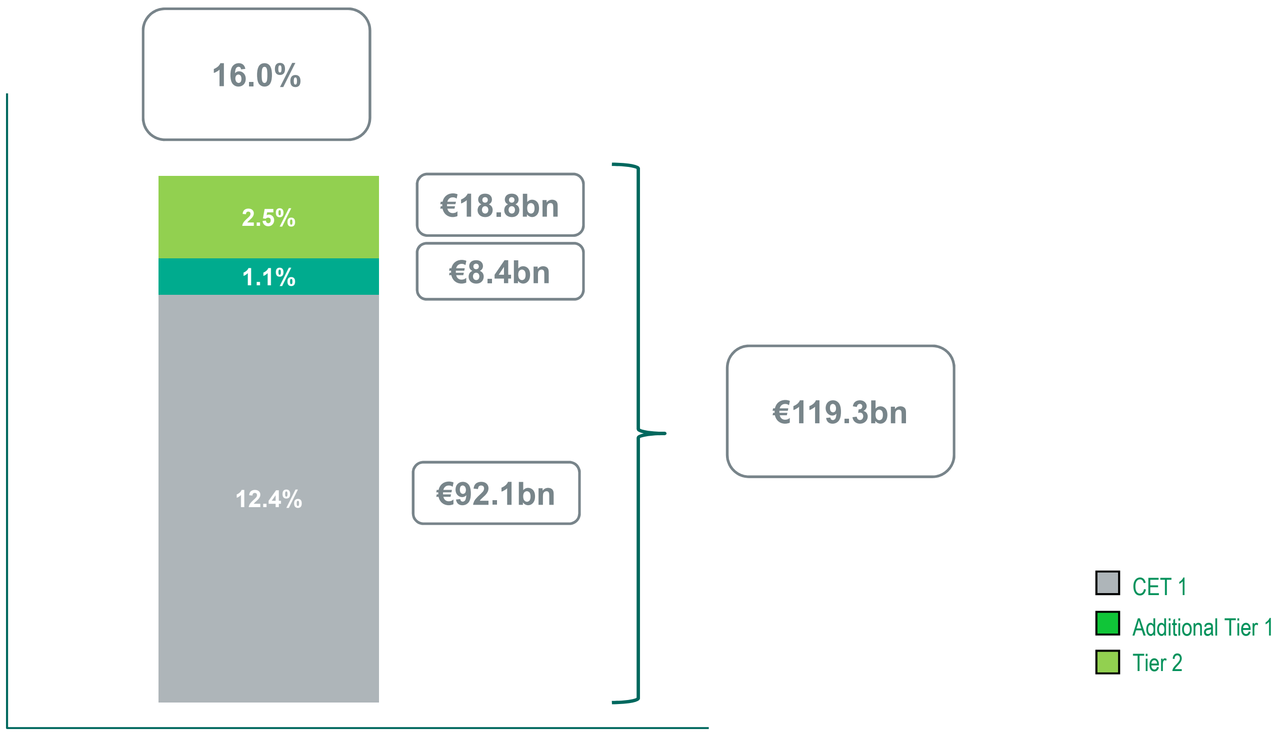
Total Capital Ratio



1. See Press Release on the notification by the ECB of 2021 SREP, issued on 4 February 2022, increase of P2R on 31 March 2022 corresponding to the option not to deduct from common equity an amount equivalent to 7bps to cover part of the difference between provisioning and supervisory expectations; 2. Countercyclical buffer: 3bps for 1Q22

Prudential Total Capital

Prudential Total Capital as at 31.03.22



€119bn of prudential Total Capital as at 31.03.22

Medium/Long Term Regulatory Funding

Continued presence in debt markets

2022 MLT regulatory issuance plan[1]: ~€ 20.5bn

- **Capital instruments: ~€5.5bn; €2.9bn already issued[2] (including €2-3bn AT1 ; €1.1bn already issued):**
  - **AT1**: $1.25bn (€1.1bn) priced on 05.01.22, PerpNC5[3], at 4.625% (sa, 30/360) ; equiv. 5Y US Treasuries+320 bps
  - **Tier 2**: SGD350m (€228m) priced on 15.02.22, 10NC5[4], at 3.125% (sa, Act/365) ; equiv. 5Y mid-swap SORA-OIS+140 bps
  - **Tier 2**: €1.50bn priced on 25.03.22, 10NC5[4], 2.5% (a, Act/Act), equiv. mid-swap€+160 bps

- **Non Preferred Senior debt: ~ €15bn; €8.0bn already issued[2]:**
  - €1.50bn priced on 04.01.22, 8.5NC7.5[5], at mid-swap€+83 bps
  - CHF220m (€0.2bn) priced on 06.01.22, 6NC5[6], at CHF mid-swap€+68 bps
  - Dual tranche priced on 12.01.22:
    - $1.75bn (€1.5bn), 6NC5[6], at US Treasuries+110 bps
    - $1.25bn (€1.1bn), 11NC10[7], at US Treasuries+140 bps
  - Dual tranche priced on 17.02.22:
    - A$275m (€174m), 6NC5[6], fixed rate, at 3M BBSW+150 bps
    - A$250m (€158m), 6NC5[6], floating rate note, at 3M BBSW+150 bps
  - £450m (€540m) priced on 17.02.22, 7Y bullet, at UK Gilt+155 bps
  - €1.50bn priced on 31.03.22, 10Y bullet, at mid-swap€+90 bps

53% of the regulatory issuance plan realised as of 22 April 2022

1. Subject to market conditions, indicative amounts; 2. As of 22 April 2022, € valuation based on FX rates on 31 March 2022; 3. Perpetual, callable on year 5, and every 5 year thereafter; 4. 10-year maturity callable on year 5 only; 5. 8.5-year maturity callable on year 7.5 only; 6. 6-year maturity callable on year 5 only; 7. 11-year maturity callable on year 10 only.

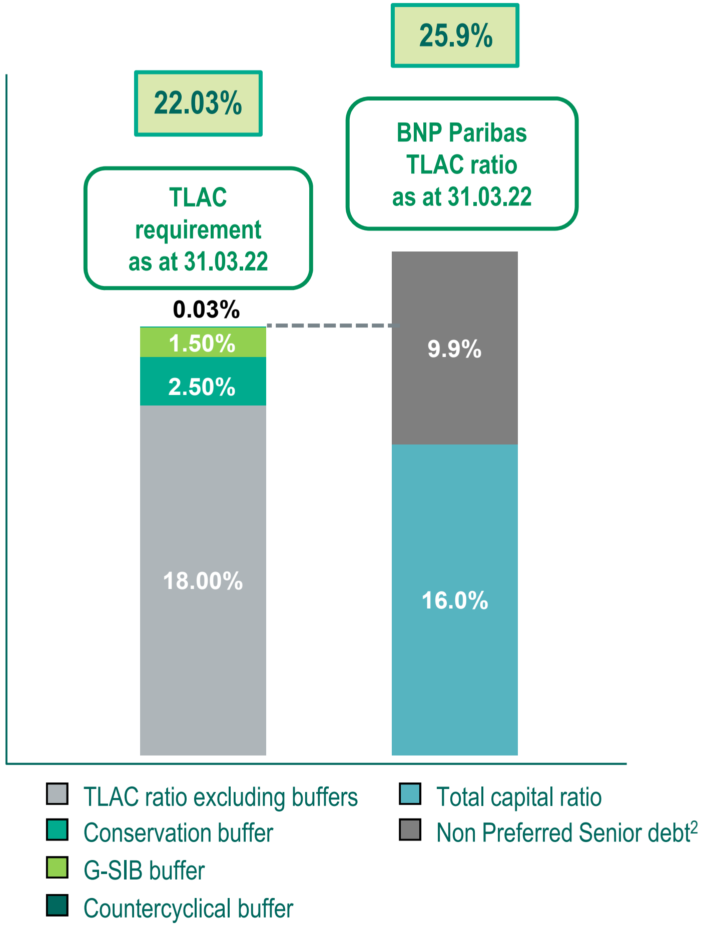
TLAC ratio: ~390bps above the requirement without calling on the Preferred Senior debt allowance

- **TLAC requirement as at 31.03.22: 22.03% of RWA**
  - Including capital conservation buffer, G-SIB buffer and countercyclical capital buffer (3 bps as of 1Q22)
- **TLAC requirement as at 31.03.22: 6.75% of leverage ratio exposure**
- **BNP Paribas TLAC ratio as at 31.01.22[1]**

✓ **25.9% of RWA**:

- ✓ 16.0% total capital as at 31 March 2022
- ✓ 9.9% of Non Preferred Senior debt[2]
- ✓ Without calling on the Preferred Senior debt allowance

✓ **7.2% of leverage ratio exposure[3]**



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 9,705 million euros as at 31 March 2022) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 31 March 2022; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year; 3. TLAC ratio reached 7.2% of leverage ratio exposure, calculated in accordance with Regulation (EU) 2019/876, without opting for the temporary exclusion related to deposits with Eurosystem central banks authorised by the ECB decision of 18 June 2021

Distance to MDA restrictions

Reminder: Pillar 2 is composed of:

- "Pillar 2 Requirement" [1](public), applicable to CET1, Tier 1 and Total Capital ratios
- "Pillar 2 Guidance" (not public), not applicable for distributable amount restrictions (MDA – Maximum Distributable Amount)

Capital requirements as at 31.03.22[2]:

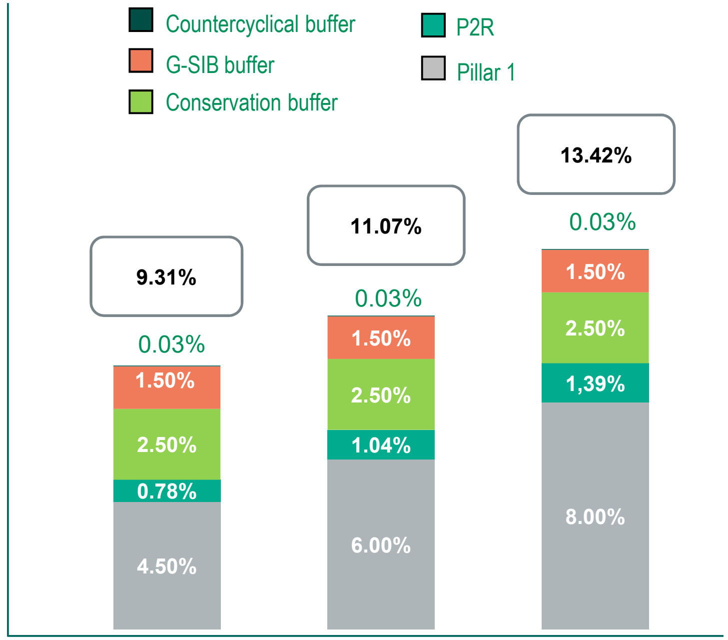
- CET1: 9.31%
- Tier 1: 11.07%
- Total Capital: 13.42%

MREL requirement as at 31.03.22 :

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

Distance as at 31.03.22 to Maximum Distributable Amount restrictions[3] equal to the lowest of the calculated amounts: €18.0bn

Capital requirements as at 31.03.22[2]



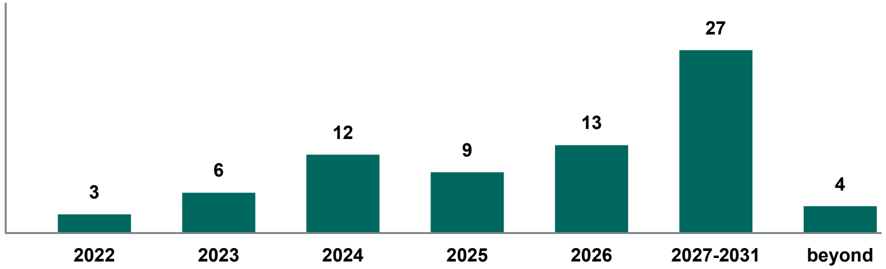
	CET1	Tier 1	Total Capital Ratio
BNP Paribas Capital ratios as of 31 March 2022	12.4%	13.5%	16.0%
Distance[4] as of 31 March 2022 to Maximum Distributable Amount restrictions[3]	305 bps €22.7bn	240 bps €18.0bn	260 bps €19.3bn

1. Increase of P2R corresponding to the option not to deduct from common equity an amount equivalent to 14 bps to cover the difference between provisioning and supervisory expectations; 2. Including a countercyclical capital buffer of 3 bps; 3. As defined by the Article 141 of CRD5; 4. Calculated on the basis of €745bn RWA as of 31.03.22

Medium/Long Term Funding Outstanding

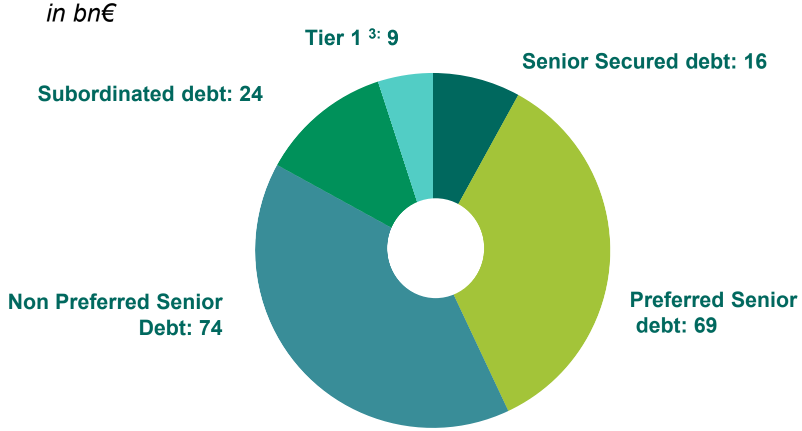
Active management of the wholesale funding structure

Economic maturities of Non Preferred Senior debt[1]



Wholesale MLT funding outstanding breakdown as at 31.03.22 (€ 192bn):

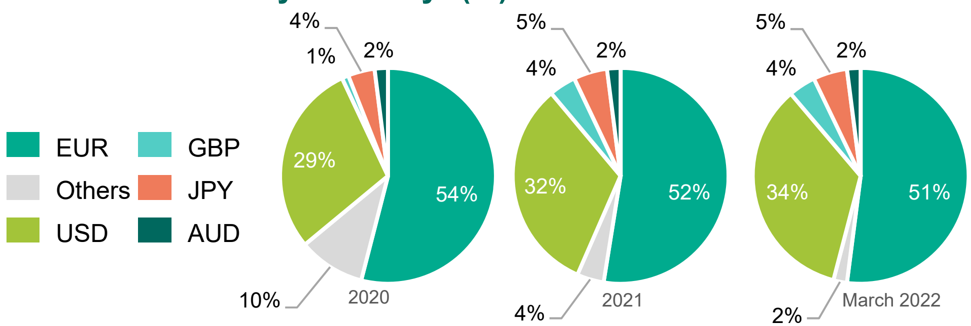
in bn€



Evolution of existing Tier 1 and Tier 2 debt (outstanding as at 01.04.22; eligible or admitted to grandfathering)[2]

€bn	01.04.22	01.01.23	01.01.24	01.01.25
AT1	9	8	8	7
T2	22	20	18	17

Wholesale MLT Funding: Stable split by currency[4] (%)

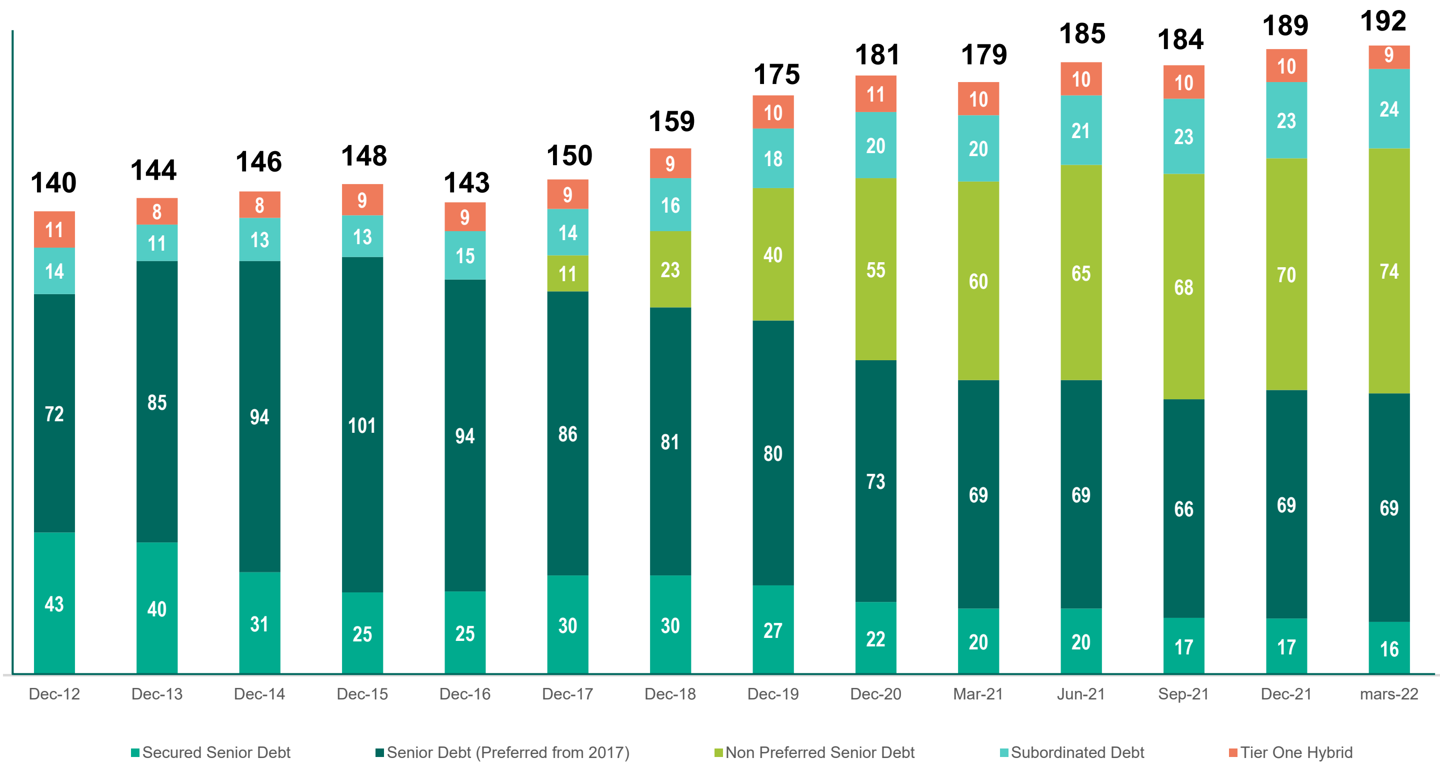


1. The economic maturity is defined as either the contractual maturity or the next call date when the instrument has an early redemption option, carrying amount; figures as at 31 December 2021; 2. Maturity schedule taking into account prudential amortisation of existing instruments as at 01.04.22, excluding future issuances, assuming callable institutional instruments are called at the first call date, and taking into account the grandfathering phasing out. The Legacy Tier 1 and Tier 2, which have lost their regulatory value as of 01.04.22, amount to €235m; 3. Accounting figures of debt qualified prudentially as Tier 1 booked as deeply subordinated debt or as equity; 4. 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; 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 13 May 2022	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

1Q22 HIGHLIGHTS

2022-2025 GROWTH, TECHNOLOGY & SUSTAINABILITY

APPENDIX

1Q22: Solid results and positive jaws effects

Very strong growth in revenues

- Outperformance by **Corporate & Institutional Banking** (+28.1%)
- Strong growth in **Commercial, Personal Banking & Services**[1] (+8.5%)
- Good resilience by **Investment & Protection Services** (-0.2%)

Strong operational performance - Positive jaws effect (+3.4 pts) at constant scope & exchange rates, excl. taxes subject to IFRIC 21[2]

Support for business growth

~50% of the increase in costs due to the rise in the contribution to the SRF[2] (+€303m vs. 1Q21) as well as scope and FX effects

Cost of risk at a very low level

Significant impact this quarter from releases of provisions at BancWest (Cost of risk at 30 bps[3] excluding BancWest)

Very strong increase in net income[4]

+37.1% vs. 1Q21 when excl. exceptional items & contribution to the SRF[2]

Robust balance sheet

Acceleration in growth and specific context of the quarter (notably implementation of several changes in regulation)

Operating divisions

Revenues: +13.5% vs. 1Q21
Costs: +9.4% vs. 1Q21

Group
(at constant scope & exchange rates)
Revenues: +10.4% vs. 1Q21
Costs excluding IFRIC 21[2]**:** +7.0% vs. 1Q21

Cost of risk: 20 bps[3]
Underlying cost of risk: 30 bps[3]

Net income[4]**:** €2,108m (+19.2% vs. 1Q21)

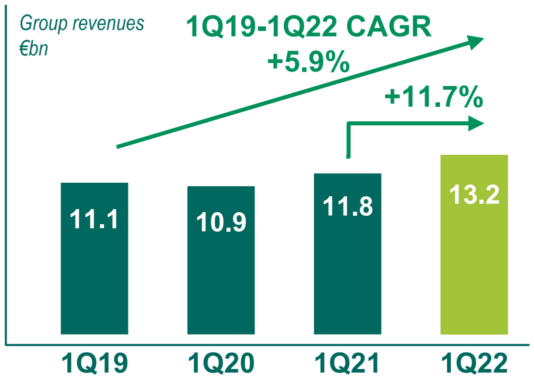
CET1 ratio: 12.4%[5]

A good business drive at the start of the year consolidating 2022 trajectory

1. Including 100% of Private Banking in Commercial, Personal Banking in the euro zone, Europe-Mediterranean and the United States (including PEL/CEL effects in France); 2. Booking in 1Q of almost the entire amount of taxes and contributions for the year, based on the application of IFRIC 21 "Taxes", including the estimated contribution to the Single Resolution Fund (SRF); 3. Cost of risk / customer loans outstanding at the beginning of the period – underlying cost of risk: excluding BancWest; 4. Group share; 5. See slide 6

BNP Paribas' distinctive model is already supporting a solid trajectory in 2022

A diversified and integrated model generating growth greater than the underlying economy



Favourably positioned, with a balanced breakdown in revenues
CIB: 31%; Commercial & Personal Banking: 37%; CPBS and IPS specialised businesses: 32%[1]

Leading platforms and comprehensive & long-term approach to customer needs

Efficient cooperation between business lines in responding to client needs throughout the cycle
~€12.6bn in revenues generated by cross-selling (~27% of Group revenues)[2]

A solid trajectory sustained by strong initiatives in the GTS 2025 plan

Strategic developments realised in 2021 and 2022
Equity businesses, split payments, partnerships in the mobility space, etc.

Gradual redeployment of the capital released from the sale of BancWest[3]

3 cross-business initiatives with a target of more than €2bn in additional revenues by 2025

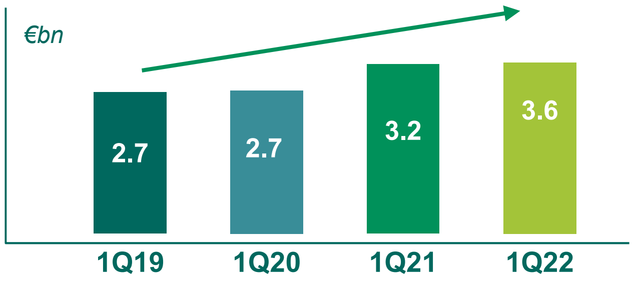
- **Payments & flows: +€0.6bn**
- **Financial savings: +€0.6bn**
- **Mobility: +€1.0bn**

1. Breakdown in 2021 revenues; 2. 2021 revenues generated by a business line (including intra-division cross-selling) with the support of a client franchise or another platform acting as distributor, excluding cash management revenues, and in trade finance, excluding allocation of CPBS Private Banking to IPS WM; 3. See press release of 20 December 2021

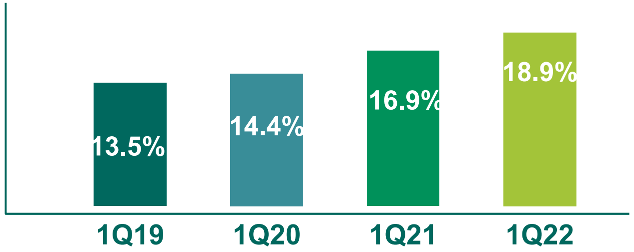
Positive jaws effects and investment capacity

Development at marginal cost & effect of operating efficiency measures

- **Steady growth in GOI[1] …**



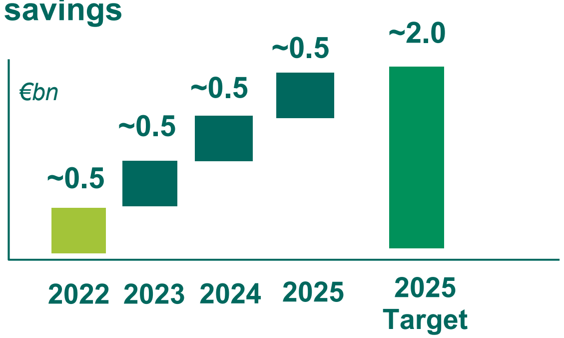
- **…despite the increase in the proportion of operating expenses taken up by taxes subject to IFRIC 21[2]**



€1,256m contribution to SRF[2] in 1Q22 (+€303m vs. 1Q21)

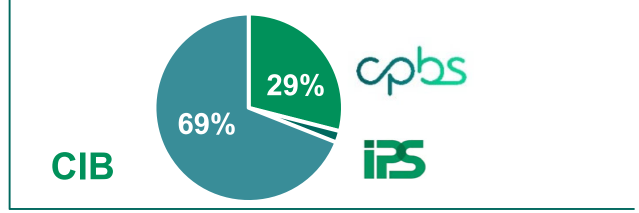
Target: 21-25 average jaws effect >+2pts[3], positive each year and in all operating divisions

- **Levers identified to generate €2bn in recurring cost savings**



- **€1bn decrease in operating expenses in 2024 with the end of the SRF[2] build-up phase on 31.12.23**

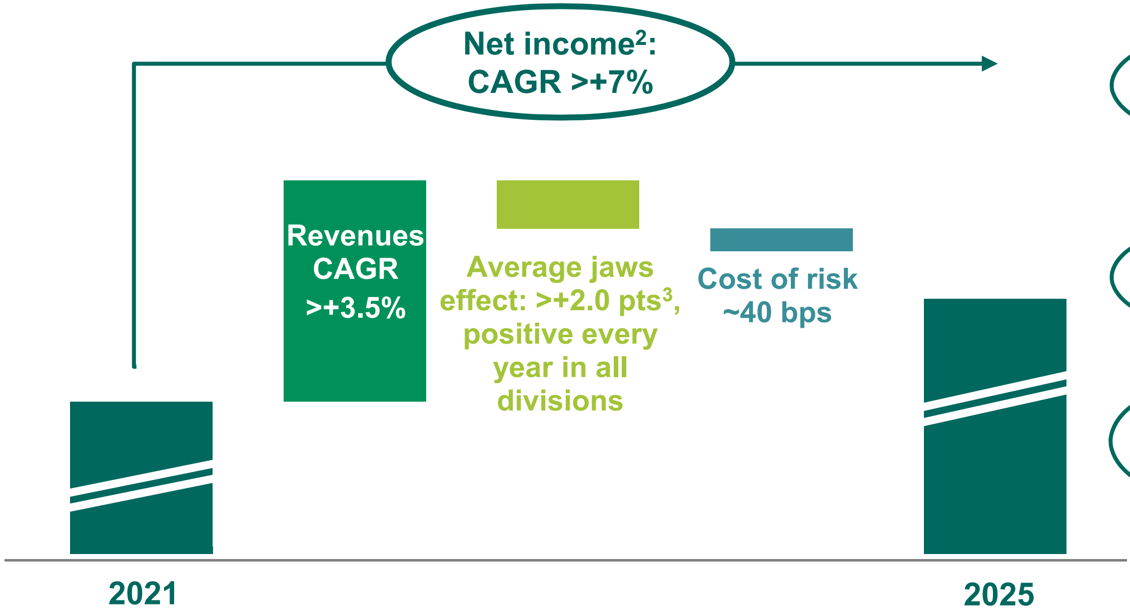
Breakdown by division of the SRF[2] contribution in 2021



1. Including 100% of Private Banking in Commercial, Personal Banking in the euro zone, Europe-Mediterranean and the United States (including PEL/CEL effects in France); 2. Booking in 1Q of almost the entire amount of taxes and contributions for the year, based on the application of IFRIC 21 "Taxes", including the estimated contribution to the Single Resolution Fund (SRF); 3. 21-25 CAGR of Revenues minus 21-25 CAGR of Operating Expenses

GTS 2025 strategic plan

2022-2025 Group objectives confirmed[1]



CET1
- 2024: 12.9% Basel 3 (CRR2) fully loaded
- 2025: 12.0% Basel 3 finalised (CRR3) fully loaded

ROTE
- 2024: ~11%
- 2025: >11%

Pay-out ratio
- 60%, with at minimum 50% paid in cash[5]

Closing of the sale of Bank of the West expected by end-2022[4]

~€11bn in capital release (~170 bps)[4]

➔ **Extraordinary distribution:** share buybacks to compensate expected dilution in EPS in the months following the closing of the transaction[4]

➔ **An operation leading to strong value-creation:** gradual and disciplined deployment of the capital released (~110 bps) within the integrated and diversified model[4]

1. Perimeter excluding Bank of the West; 2. Group share; 3. 21-25 CAGR of Revenues minus 21-25 CAGR of Operating Expenses; 4. See press release of 20 December 2021; 5. Subject to General Meeting approval

1Q22 – Main exceptional items and IFRIC 21 impact

Strong decrease in exceptional items; significant increase in taxes subject to IFRIC 21

	1Q22	1Q21
Exceptional items		
Operating expenses		
• Restructuring costs[1] and adaptation costs[2] (*Corporate Centre*)	-€26m	-€58m
• IT reinforcement costs *(Corporate Centre)*	-€49m	-€19m
Total exceptional operating expenses	***-€76m***	***-€77m***
Other non-operating items		
• Badwill (bpost bank) (*Corporate Centre)*	+€244m	
• Capital gain on the sale of a stake (*Corporate Centre*)	+€204m	
• Impairment (Ukrsibbank) (Corporate Centre*)*	-€159m	
• Reclassification to profit and loss of exchange differences[3] (Ukrsibbank) (*Corporate Centre*)	-€274m	
• Capital gain on the sale of a stake (*Wealth and Asset Management*)		+€96m
• Capital gain on the sale of buildings (*Corporate Centre*)		+€302m
Total exceptional other non-operating items	***+€15m***	***+€398m***
Total exceptional items (pre-tax)	**-€61m**	**+€321m**
Total exceptional items (after tax)[4]	**-€43m**	**+€236m**
Booking in 1Q of almost the entire amount of taxes & contributions for the year, based on the application of IFRIC 21 "Taxes" including the estimated contribution to the SRF (€1,256m, + €303m vs. 1Q21)	**-€1,829m**	**-€1,451m**

1. Related in particular to the discontinuation or restructuring of certain businesses (in particular at CIB); 2. Related in particular to CIB, CPB and Wealth Management; 3. Previously recorded in the Consolidated Equity; 4. Group share

1Q22 – Consolidated Group

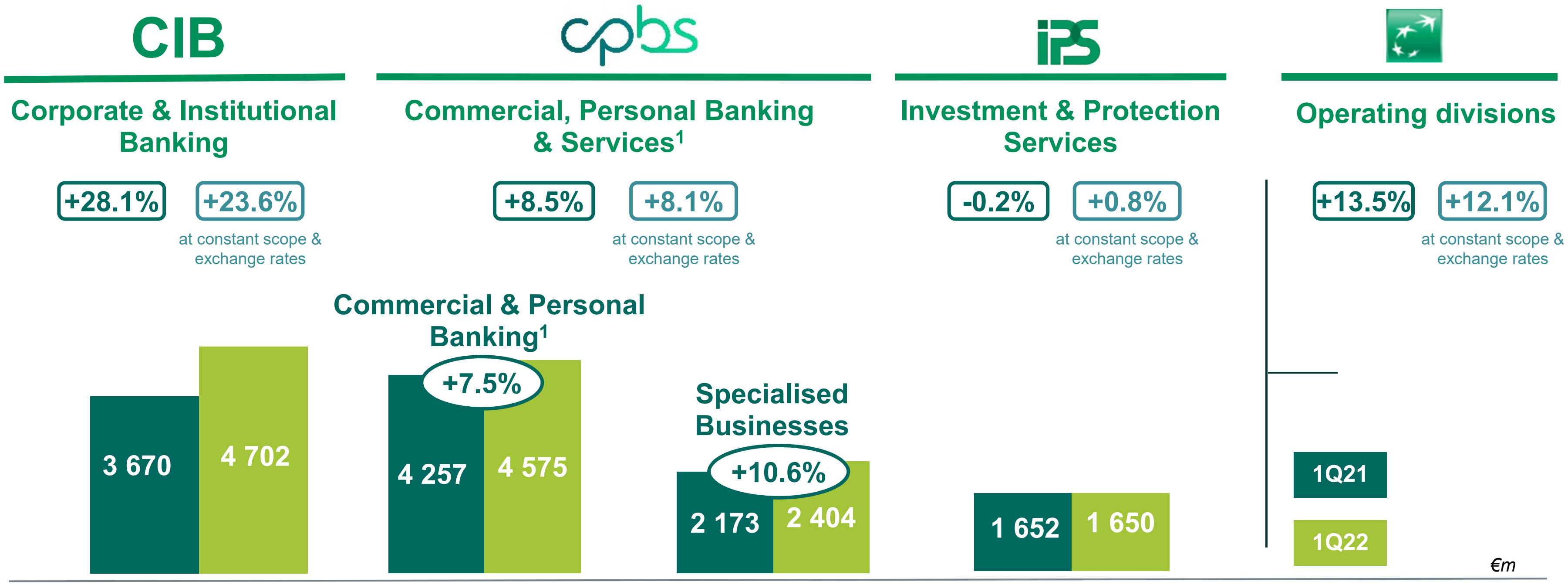
Solid results – Positive jaws effect excluding taxes subject to IFRIC 21

	1Q22	1Q21	1Q22 / 1Q21	1Q22 / 1Q21 Operating divisions
Revenues	**€13,218m**	**€11,829m**	**+11.7%**	**+13.5%**
Operating expenses	-€9,653m	-€8,597m	+12.3%	+9.4%
Op. expenses excluding taxes subject to IFRIC 21[1]	*-€7,824m*	*-€7,146m*	*+9.5%*	*+8.9%*
Gross operating income	**€3,565m**	**€3,232m**	**+10.3%**	**+24.1%**
Cost of risk	-€456m	-€896m	-49.1%	-52.2%
Operating income	**€3,109m**	**€2,336m**	**+33.1%**	**+51.0%**
Non-operating items	€168m	€487m	-65.5%	+6.8%
Pre-tax income	**€3,277m**	**€2,823m**	**+16.1%**	**+47.9%**
Net income, Group share	**€2,108m**	**€1,768m**	**+19.2%**	
Net income, Group share excl. exceptional items & contribution to the SRF[1]	**€3,407m**	**€2,485m**	**+37.1%**	

Return on tangible equity (ROTE): 13.5%

1. Booking in 1Q of almost the entire amount of taxes and contributions for the year, based on the application of IFRIC 21 "Taxes", including the estimated contribution to the Single Resolution Fund (SRF) (€1,256m, +€303m vs. 1Q21)

1Q22 – Revenues
Very solid growth driven by a diversified model

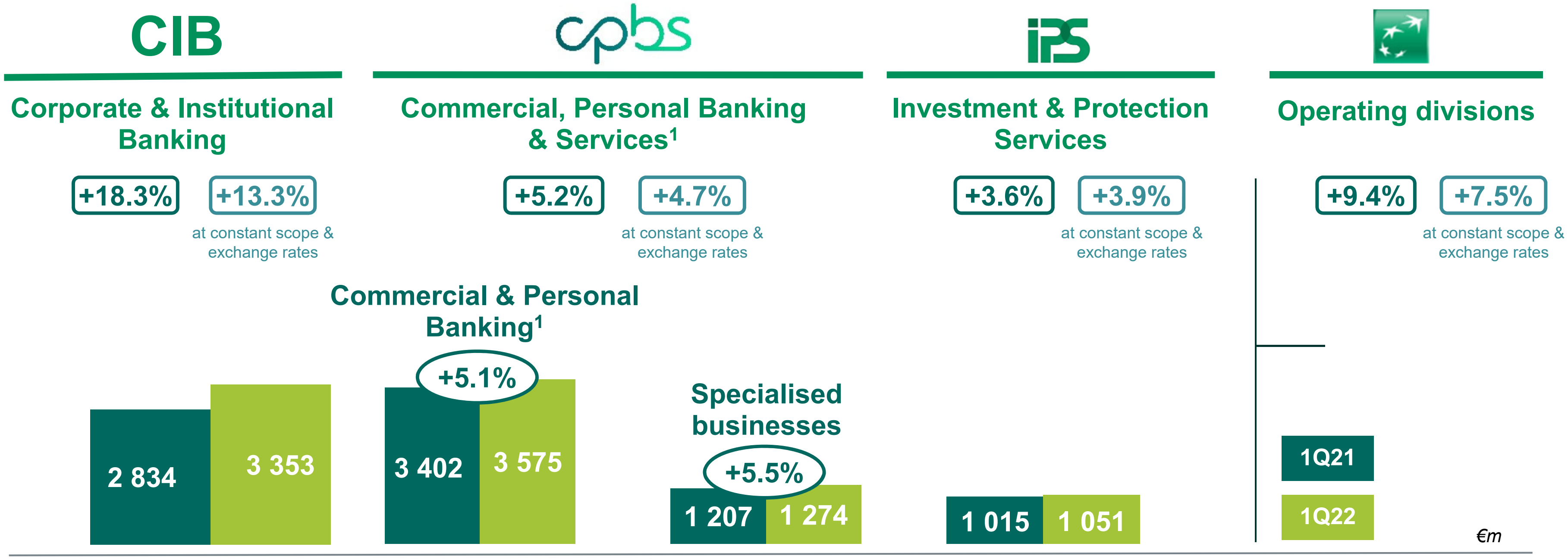


- **CIB:** very strong increase in revenues, driven by a crystallisation of market share gains & acceleration with strategic developments finalised in 2021 and 2022 (Equities, strategic mandates at BNPP Securities Services)
- **CPBS:** strong growth in Commercial & Personal Banking, with the ongoing improvement in fees and in the net interest margin, and the very strong increase in revenues at Specialised Businesses (Arval in particular)
- **IPS:** good resilience in an unfavourable market environment in 1Q22

1. Including 100% of Private Banking in Commercial, Personal Banking in the euro zone, Europe-Mediterranean and the United States (including PEL/CEL effects in France)

1Q22 – Operating expenses

Positive jaws effect in operating divisions



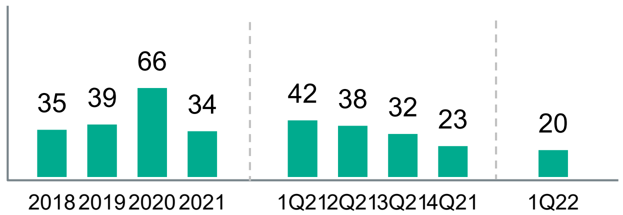
- **CIB:** accompanying business growth and impact of change in scope – a highly positive jaws effect (+9.8 pts)
- **CPBS:** increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – a very positive jaws effect (+3.3 pts)
- **IPS:** increase in operating expenses supporting business development and targeted initiatives

1. Including 100% of Private Banking in Commercial, Personal Banking in the euro zone, Europe-Mediterranean and the United States

Group cost of risk

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

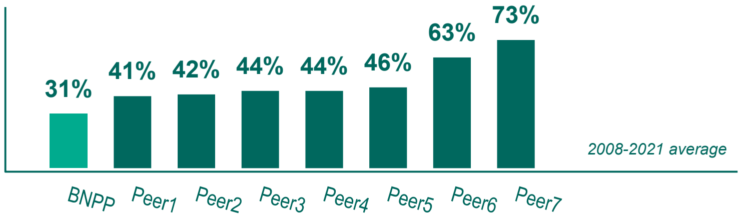
Group



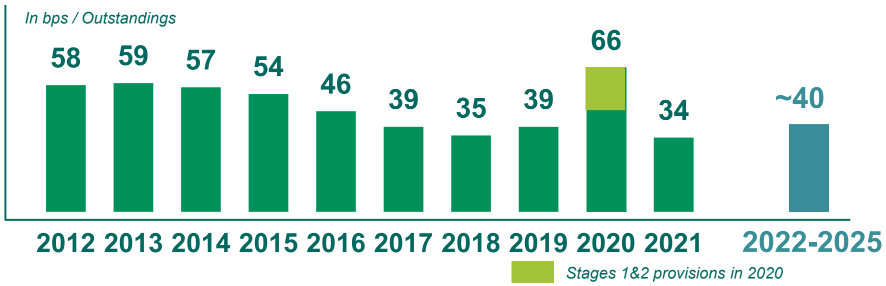
- Cost of risk: €456m (-€54m vs. 4Q21; -€440m vs. 1Q21)
- Cost of risk at a very low level
- Release of provisions on performing loans (stages 1 & 2) mainly due to BancWest (€111m provision on performing loans excluding BancWest); cost of risk at 30 bps excluding BancWest

Long-term, prudent and proactive risk management constantly improving

- **Approach based on long-term client relationships & vision**
- **Selectivity at origination**
- **Diversification and favourable positioning by sector and regions**
- **Prudent approach: CoR/GOI ratio among the best in Europe[1]**



- **Proactive and anticipated adaptation of business portfolios** (Italy, Personal Finance, Oil & Gas, shutdown in E&C specialised activities finalised in 2020)
- **Russia: very limited gross exposure (~€1.3bn as at 31.12.21[2])**
- **Steady improvement in cost of risk**

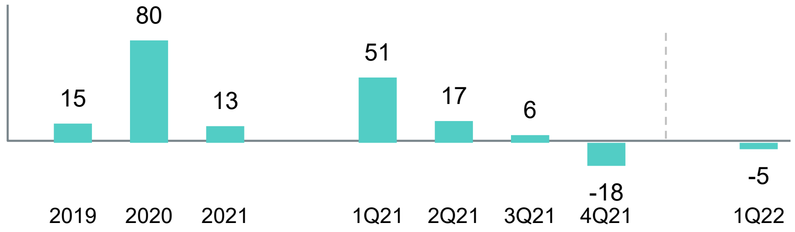


1. Source: publications of euro zone banks: BBVA, Crédit Agricole SA, Deutsche Bank, ING, Intesa SP, Santander, Société Générale, UniCredit; 2. Gross commitments, off- and on-balance sheet, on and off-shore, for all Group's businesses, on counterparties whose cash flows are largely dependent on Russia whatever their country of incorporation – including counterparty risk (Effective Expected Positive Exposure for derivatives)

Cost of risk by Business Unit (1/2)

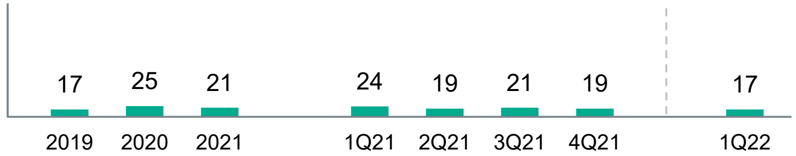
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

CIB - Global Banking



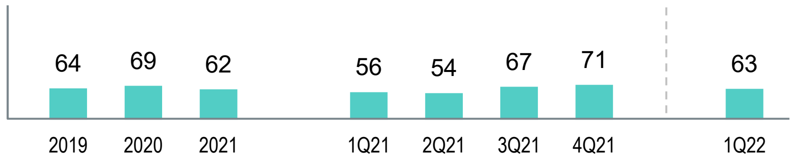
- Cost of risk: -€20m (+€52m vs. 4Q21; -€205m vs. 1Q21)
- Release of provisions on performing loans (stages 1 & 2) and cost of risk on non-performing loans at a very low level

CPBF[1]



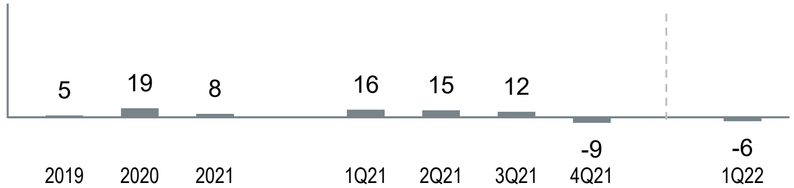
- Cost of risk: €93m (-€7m vs. 4Q21; -€32m vs. 1Q21)
- Cost of risk at a low level

BNL bc[1]



- Cost of risk: €128m (-€15m vs. 4Q21; +€18m vs. 1Q21)
- Moderate releases of provisions on performing loans (stages 1 & 2); limited number of new defaults

CPBB[1]



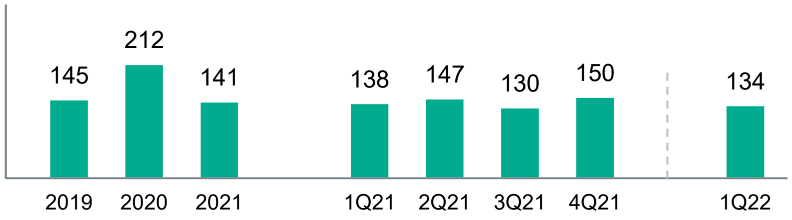
- Cost of risk: -€17m (+€10m vs. 4Q21; -€64m vs. 1Q21)
- Releases of provisions on non-performing loans (stage 3) and on performing loans (stages 1 & 2)

1. Including 100% of Private Banking

Cost of risk by Business Unit (2/2)

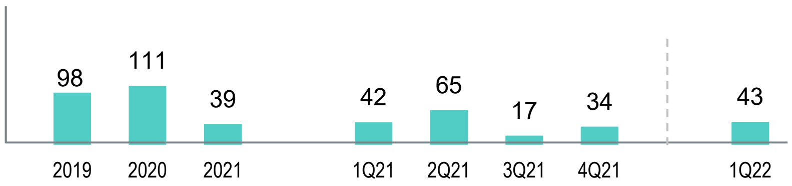
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

Personal Finance



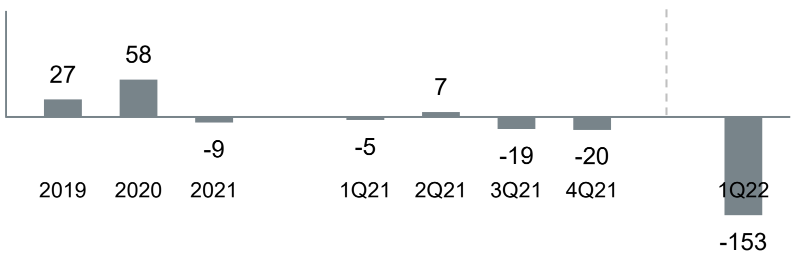
- Cost of risk: €315m (-€31m vs. 4Q21; -€6m vs. 1Q21)
- Low cost of risk – provisions on performing loans (stages 1 & 2) offset by a low level of provisions on non-performing loans

Europe-Mediterranean[1]



- Cost of risk: €39m (+€7m vs. 4Q21; +€1m vs. 1Q21)
- Low cost of risk despite the increase in the level of provisioning on performing loans (stages 1 & 2)

BancWest[1]



- Cost of risk: -€194m (-€169m vs. 4Q21; -€187m vs. 1Q21)
- Releases of provisions on performing loans (stages 1 & 2) related to the health crisis and moderate releases of provisions on non-performing loans (stage 3)

1. Including 100% of Private Banking

An ambitious policy of engaging with society
Mobilising around social challenges

The Group engages in an exceptional manner to support actions towards Ukraine:

- **€14.5m in donations to our long-standing NGO partners** (HCR, the Red Cross, and Doctors without Borders) **and to associations in France, Poland and Ukraine**
- **Housing more than 1,700 persons among our Ukrainian colleagues and their families** with ongoing efforts by Ukraine's neighbouring countries, such as Poland

Impact investment and circular economy

- Structuring and financing of two new **impact contracts** amounting to **€10m** in the circular economy and assistance to the disabled
- **Sustainable bonds:** key role of the Group in the two bond issues of **€3bn** by **L'Oréal** (GHG[1] emissions reduction and more sustainable packaging) and **€1.5bn** by **Carrefour** (reduction of packaging use and food wastage)

Social responsibility

2025 objectives:

- **40% women** in the Group's Senior Management Positions (SMPs)
- **1 million solidarity hours** put in over a two-rolling-year basis by employees (#1MillionHours2Help)
- **90%** of employees who have taken at least **four training sessions during the year**

1. GHG: greenhouse gases

An ambitious policy of engaging with society
Supporting clients in the energy and environmental transition

In the environment, the Group's priorities include:

- **Financing the energy transition** through support for renewable energies, energy efficiency, sustainable mobility, and low-carbon hydrogen
- An expansion of initiatives **to preserve land-based and marine biodiversity**

Examples of projects in 1Q22:

Financing low-carbon energy

- BNP Paribas was the financial advisor on **the world's largest offshore wind park**, the Dogger Bank Wind Farm project, which is part of the United Kingdom's strategy for achieving carbon neutrality by 2050
- Portzamparc (BNP Paribas Group) supported Haffner Energy, a French greentech specialising in **producing green hydrogen from biomass,** during its IPO on the Euronext Growth in Paris
- In French Guyana, the Group is financing the 100%-renewable power plant project of CEOG (Hydrogène de France), whose Renewstable® technology is **the world's first to combine photovoltaic power generation and hydrogen-based storage**

Biodiversity

- Launch of the first version of the **TNFD** risk management and reporting framework, in which BNP Paribas participated
- BNP Paribas is regarded by Global Canopy, an NGO, as the most committed of 150 financial establishments to **combatting deforestation**

Corporate & Institutional Banking – 1Q22

Very sharp rise in results, driven by client activity

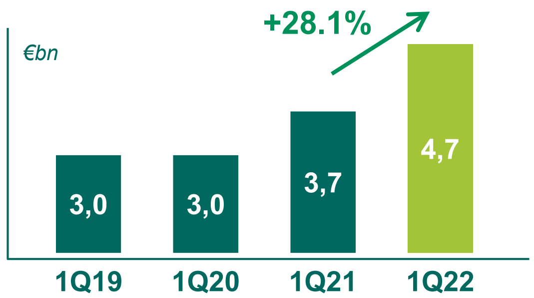
Good business drive and leveraging on diversification…

- **Financing**: good performance on primary markets (syndicated loans, bonds and equities) less buoyant than in previous years
- **Markets**: very strong client demand on rates, forex and commodity derivatives markets; very good level in equities
- **Securities Services**: strong business drive and high level of transactions

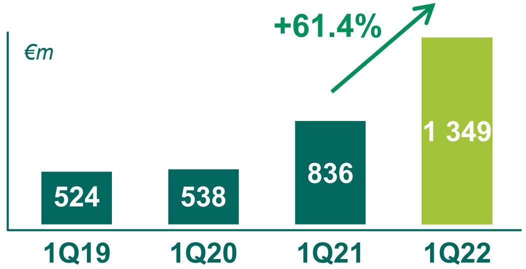
… and strengthened capabilities to support clients

- Positions consolidated in EMEA[1], building on the continuous roll-out of platforms (Equity, Capital Markets, Transaction Banking, etc.)
- Successful integration of prime brokerage and BNP Paribas Exane
- Continued good development of business in the Americas and Asia-Pacific

Revenues



GOI



Revenues: €4,702m (+28.1% vs. 1Q21)

- +23.6% at constant scope and exchange rates
- Gains in all three business lines
- Good performance at Global Banking (+2.0% vs. high 1Q21 base)
- Very strong rise at Global Markets (+52.8%)
- Significant growth at Securities Services (+5.5%)

Operating expenses: €3,353m (+18.3% vs. 1Q21)

- +13.3% at constant scope and exchange rates
- Increase driven by strong activity
- Very positive jaws effect (+9.8 pts)

Pre-tax income: €1,353m (+98.1% vs. 1Q21)

- Strong increase, driven by the significant increase in Gross operating income and a very low cost of risk

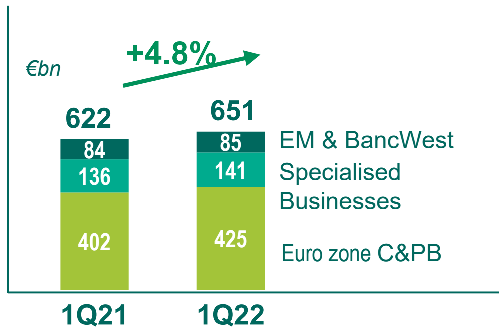
1. EMEA: Europe, Middle East and Africa

Commercial, Personal Banking & Services – 1Q22

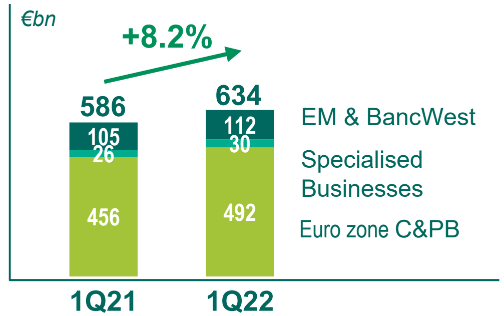
Very sustained growth and positive jaws effect

- **Very strong momentum at Commercial & Personal Banking**
  - **Very sustained increase in revenues at Commercial & Personal Banking in the Euro zone** (+6.5% vs. 1Q21), particularly in **France, Belgium & Luxembourg**, with an increase in net interest income (+4.7%) and fees (+9.1%)
  - **Very significant increase in Europe-Mediterranean revenues** (+46.0%[1] vs. 1Q21), driven by the strong increase in net interest income (+53.3%[1]) and fees (+21.1%[1])
  - **Very strong net asset inflows at Private Banking:** €5.0bn
  - **Transformation of the operating model:** integration of bpost bank in Belgium[2] & first steps towards outsourcing certain activities at BNL
- **Strong growth at Specialised Businesses**
  - Very strong growth at **Arval & Leasing Solutions** and **good momentum at Personal Finance**
  - Ongoing development at **Nickel** and **integration of Floa[3]**, the leader in France in Buy Now Pay Later, effective 01.02.22
- **263m monthly connections to the mobile apps[4] in 1Q22** (+21% vs. 1Q21)

Loans



Deposits



Revenues[5]: €6,979m (+8.5% vs. 1Q21)

- +8.1% at constant scope and exchange rates
- Very good performance at Commercial & Personal Banking (+7.5%)
- Strong growth at Specialised Businesses (+10.6%; +8.8% at constant scope and exchange rates)

Operating expenses[5]: €4,848m (+5.2% vs. 1Q21)

- +4.7% at constant scope and exchange rates
- Support of business development
- Very positive jaws effect (+3.3 pts)

Pre-tax income[6]: €1,761m (+58.7% vs. 1Q21)

- Steep drop in the cost of risk, due mainly to BancWest

1. At constant scope and exchange rates; 2. Operation closed on 01.01.22; 3. Operation closed on 31.01.22; 4. Scope: individuals, small business and private banking customers of C&PB Digital banks, Nickel and Personal Finance; 5. Including 100% of Private Banking including PEL/CEL effects; 6. Including 2/3 of Private Banking including PEL/CEL effects

Investment & Protection Services – 1Q22

Good momentum in activity

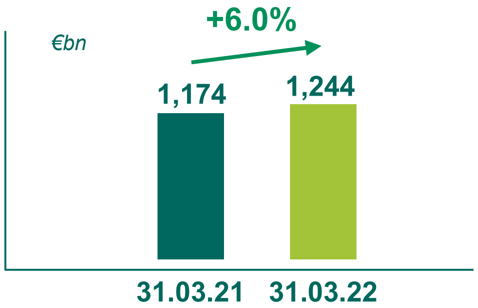
Good business drive

- **Good resiliency in net asset inflows**: very good net inflows in Insurance and in Wealth Management; net outflows late in the quarter in Asset Management, particularly from money-market vehicles, in line with market trend
- **Strong momentum in fees**, in particular recurring fees in Wealth Management

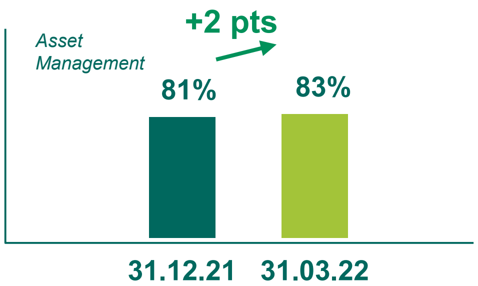
Roll out of the strategic plan

- **Development in Private Debt** with the closing of the acquisition of Dynamic Credit Group in the Netherlands
- **Continued development of partnerships**, particularly with a long term agreement in Insurance with Coppel, the 2nd largest retailer in Mexico with a bank having 14 million customers
- **Continued and ambitious ESG strategy**

Assets under management[1]



Evolution in AuM classified Art. 8 or 9[2]



Revenues: €1,650m (-0.2% vs. 1Q21)

- +0.8% at constant scope and exchange rates
- Increased activity in Insurance, but unfavourable market effect (with part of the assets marked at fair value)
- Increase in all Wealth and Asset Management businesses

Operating expenses: €1,051m (+3.6% vs. 1Q21)

- Increase driven by targeted initiatives

Pre-tax income: €683m (- 11.7% vs. 1Q21)

- High 1Q21 base due to a sale in Asset Management
- Slight increase otherwise

1. Including distributed assets; 2. Percentage of open-ended funds classified "Article 8" or "Article 9" (SFDR) as a percentage of assets under management (European open-ended funds)

Conclusion

A good business drive at the start of the year consolidating 2022 trajectory

The strength of BNP Paribas' distinctive model
Revenues: €13,218m
+11.7% vs. 1Q21

Positive jaws effect (+3.4 pts)
at constant scope & exchange rates and excl. taxes subject to IFRIC 21[1]

Low cost of risk

Very strong growth in net income[2]
Net income[2]: €2,108m (+19.2% vs. 1Q21)
(+37.1% excl. exceptional items & contribution to the SRF[1])

Confirmation of the Group's 2025 financial objectives

1. Booking in 1Q of almost the entire amount of taxes and contributions for the year, based on the application of IFRIC 21 "Taxes", including the estimated contribution to the Single Resolution Fund; 2. Group share

STRONG SOLVENCY & FUNDING

1Q22 HIGHLIGHTS

2022-2025 GROWTH, TECHNOLOGY & SUSTAINABILITY

APPENDIX

A diversified model creating bridges while sustaining growth & resilience

Strong focus on businesses and client franchises with leading positions

	CIB – Corporate & Institutional Banking	CPBS – Commercial, Personal Banking and Services[1]: Commercial & Personal Banking[1]	CPBS – Commercial, Personal Banking and Services[1]: Specialised Businesses	IPS – Investment & Protection Services
Revenues 2021	31% €14bn	37% €17bn	18% €9bn	14% €6bn
Operating Income 2021	35% €4.6bn	29% €3.8bn	19% €2.6bn	17% €2.3bn

CIB
- **Balanced between Corporates & Institutionals**
  - Large Corporates
  - Institutionals

Commercial & Personal Banking[1]
- **Optimised & segmented client coverage**
  - MidCaps & SMEs
  - Private Banking
  - Affluent / Mass Market

Specialised Businesses
- **Leading & diversified positions**
  - Personal Finance
  - Arval & Leasing Solutions
  - New Digital Businesses[2]

IPS
- **Strong positions in asset-gathering**
  - Insurance
  - Wealth Management
  - Asset Management & Real Estate[3]

▶ **Enhanced proximity with clients and global connectivity**

▶ **Strong acquisition & growth engines with international footprint**

1.Including Bank of the West and 100% of Private Banking in Commercial & Personal Banking in the Eurozone, Europe-Mediterranean and the United States; 2. Including Personal Investors; 3. Including Principal Investments

BNP Paribas' ambitions for 2025
2022-2025 financial objectives in brief[1]

Pursue an ambitious and disciplined growth

- **Revenues**: CAGR 2021-2025[1] >+3.5%
- **ROTE[2]**: 2025 >11%
- **CET1**: 2024: 12.9% Basel 3 (CRR2) fully loaded; 2025: 12.0% Basel 3 finalised (CRR3) fully loaded
- **Jaws effect**: Average 21-25[3] >+2.0 pts
- **RWA**: CAGR 2021-2025[1] ~+3,0% Basel 3 (CRR2) fully loaded
- **Pay-out**: 60% With a minimum of 50% in cash[4]

- **Transformation & investments** driven by business lines **on a self-funded basis**
- **Ramp-up of SRF** (Single Resolution Fund) **completed as of 2023** & expected **stabilization of similar contribution** to local levies **at €200m per year** from 2024

1. Excluding Bank of the West) ; 2. Return on Tangible Equity; 3. CAGR 21-25 Revenues minus CAGR 21-25 Operating Expenses ; 4. Subject to the approval of the Annual General Meeting;

Commercial, Personal Banking and Services - 2025 vision
Performing and Nimble Bank & Services ,Trusted Companions, for & beyond banking, in the best interests of customers & society

Further improvement in recommendation from our customers & employees

A client-centric organisation powered by agile ways of working and empowered teams enriched by more diverse profiles

An industrialised & resilient operating model

- **E/E simplification & industrialisation** of processes powered by digitalisation & new technologies
- Optimisation through **'Make, Buy, Share'** approach
- **Reliability and security**
- Further development of **remote working**

CLIENTS & EMPLOYEES

A simplified and broadened products & services offering

- **Innovative solutions** enriched **for & beyond banking**
- Enrich & develop our offering **in transaction banking & innovative payments**
- Accelerate transformation of deposits into **savings**
- **Sustainability:** new business models & broadened offering
- **Digitalised & enhanced customer journeys**
- **Cross business & revenue synergies**

A client relationship supported by a new balance between Human & Digital

An Enriched digital experience (conversational, selfcare & remote sales)	**Commercial set-up and service models adapted to client value**
A Relationship Manager as a **trusted companion**, powered by enhanced expertise & digital tools	**Omnichannel & personalised customer relationship** powered by AI and tech

A shared vision to support business lines' specific growth ambitions

A successful & ongoing transformation paving the way for further optimisation

Pooled expertise, platforms & IT assets to accelerate and unlock synergies

Investment & Protection Services - 2025 vision

Become a reference European player in protection, savings and sustainable investments

Full-fledged offering and distribution network

- Widened range & complete suite of solutions and geographical coverage
- Fully activated Private Assets franchise
- Increased distribution through Group's networks and external partnerships, including new players & platforms

Consolidated leadership in sustainability

- A trusted Sustainability advisor, a reference in methodology & stewardship
- A "best-in class" range of Sustainability services & products
- A pioneer in Real Estate with positive impact (developing, servicing & managing spaces) to create the new standards of sustainable urban planning

Digital, agile, efficient and tech-savvy businesses

- Seamless customer journeys for savings products and services implemented with Group's networks
- "Plug & play" product offering deployed to third-party partners through APIs
- Data from all touch points leveraged to design value-adding & innovative product offerings
- Largely automated processes & efficient organisations enabling self funded tech transformation

BNP PARIBAS CARDIF
The insurer for a changing world

The multi-partnerships reference insurer in Savings & Protection

BNP PARIBAS WEALTH MANAGEMENT

The reference Private Bank for Financial Savings in Europe
The preferred bank for Entrepreneurs & Families across Europe & Asia

BNP PARIBAS ASSET MANAGEMENT

The European sustainable asset manager of reference

BNP PARIBAS REAL ESTATE

The European real estate services multi specialist with differentiated pockets of excellence

Corporate & Institutional Banking – 2025 Vision

Be the Europe-based preferred partner for clients for the long-term

Building on BNP Paribas' integrated model, tech platforms and sustainability leadership

VISION

The first Europe-based among global Tier 1 CIBs, trusted advisor in Sustainability

- **Consolidate Top 3 position in EMEA**
- Bank of reference for EMEA clients across the 3 regions
- European bank of reference for American & Asian clients
- Leader in Sustainability and technological platforms

STRATEGY

Pursue a strategy more relevant than ever

- Leveraging on the diversified and integrated model of the Bank
- Providing the bridge between corporate and institutional clients
- Gaining market shares as market further consolidates

KEY LEVERS & INITIATIVES

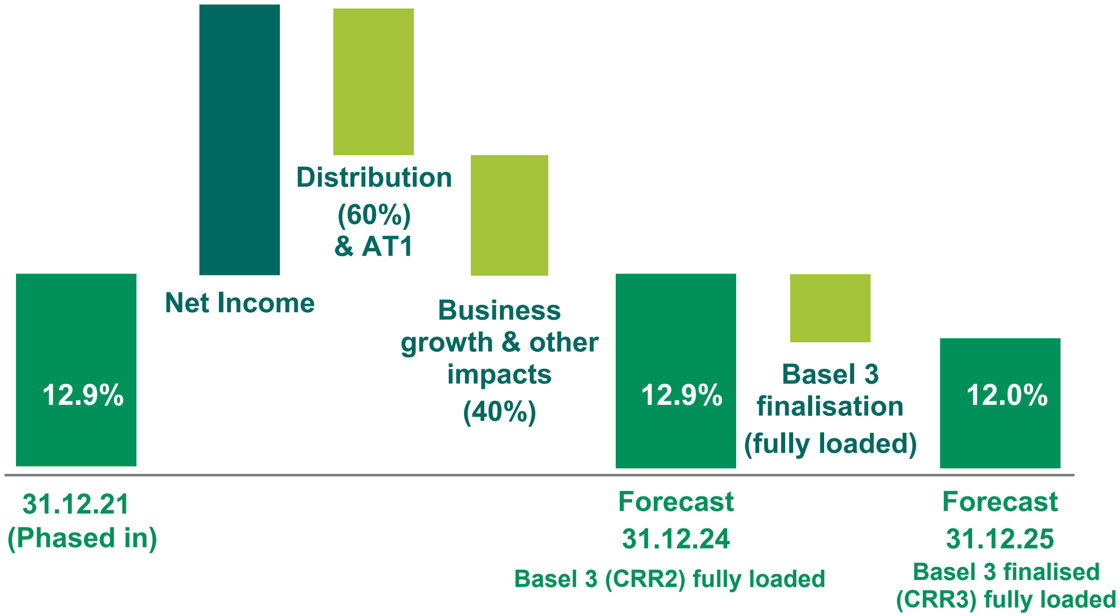
Core assets	Pursue & deepen	Transforming initiatives
• #1 go-to partner for ESG transition • Tech platforms at the next level	• Operating model & efficiency • Full potential of the Integrated model	• Building a strong Equity House • Cross-regional acceleration

A CIB building on its Talents while protecting and fostering BNP Paribas' culture

BNP Paribas is ready to deliver profitable growth and increase its pay-out ratio

With its current level of CET1 and growth delivering a ROTE>11%[1] in 2025, the Group is ready to:

- **absorb the implementation of the upcoming Basel 3 finalisation (CRR3) fully loaded** (estimated at +8% on RWAs[2], fully loaded in 2025)
- **fuel profitable growth**, with **RWA growth[2] < Revenue growth**, with a **balance between businesses maintained**
- **structurally increase the pay-out ratio to 60%,** with a minimum 50% paid in cash[3]



CET1 target

12.9%[4] at the end of 2024

12.0%[5] at the end of 2025

Increased ordinary pay-out ratio

60%

with a minimum of 50% paid in cash[3]

1. Return on Tangible Equity; Basel 3 finalised (CRR3) fully loaded; 2. Risk Weighted Assets; Basel 3 (CRR2) fully loaded; 3. Subject to the approval of the Annual General Meeting; 4. Basel 3 (CRR2) fully loaded; 5. Basel 3 finalised (CRR3) fully loaded

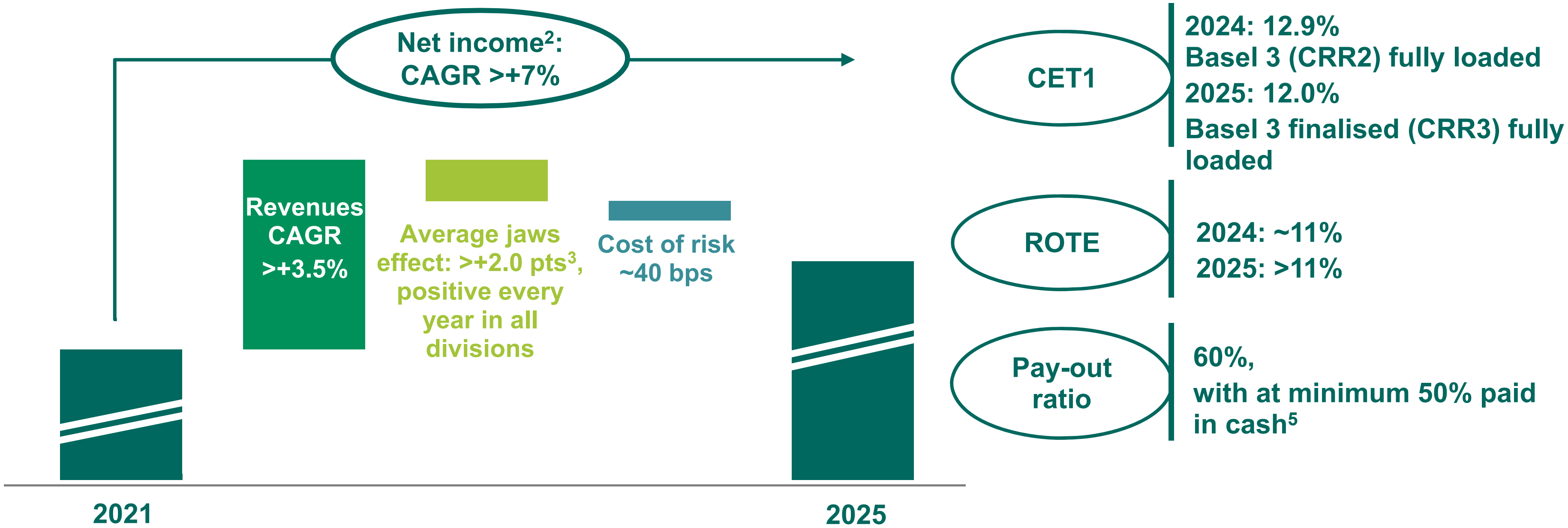
Solid financial structure

	2024 targets*	2025 targets*
CET1 ratio	**12.9%** Basel 3 (CRR2) fully loaded	**12.0%** Basel 3 finalised (CRR3) fully loaded
Total Capital	**17.1%** Basel 3 (CRR2) fully loaded	**15.9%** Basel 3 finalised (CRR3) fully loaded
TLAC	**29.3% of RWA** Basel 3 (CRR2) fully loaded	**27.2% of RWA** Basel 3 finalised (CRR3) fully loaded
Leverage ratio	**4.2%** End of Period	

**. Trajectories based on expected regulatory constraints and an estimated impact of the finalisation of Basel 3 (CRR3) of +8% on RWAs;*

GTS 2025 strategic plan

2022-2025 Group objectives confirmed[1]



Closing of the sale of Bank of the West expected by end-2022[4]

~€11bn in capital release (~170 bps)[4]

➔ **Extraordinary distribution:** share buybacks to compensate expected dilution in EPS in the months following the closing of the transaction[4]

➔ **An operation leading to strong value-creation:** gradual and disciplined deployment of the capital released (~110 bps) within the integrated and diversified model[4]

1. Perimeter excluding Bank of the West; 2. Group share; 3. 21-25 CAGR of Revenues minus 21-25 CAGR of Operating Expenses; 4. See press release of 20 December 2021; 5. Subject to General Meeting approval

STRONG SOLVENCY & FUNDING

1Q22 HIGHLIGHTS

2022-2025 GROWTH, TECHNOLOGY & SUSTAINABILITY

APPENDIX

CIB – Global Banking – 1Q22

Very good business drive

A strong level of activity in a less buoyant context this quarter

- Strong resiliency in volumes led globally in syndicated loans, bonds and equities (-15% vs. 1Q21) on a less active market (-25% vs. a high 1Q21 base)[1]
- **Loans** (€168bn, +9.3% vs. 1Q21[2]): ongoing growth, in particular this quarter (+3.0% vs. 4Q21[2])
- **Deposits** (€190bn, +0.5% vs. 1Q21[2]): resumption in growth (+1.8% vs. 4Q21[2])

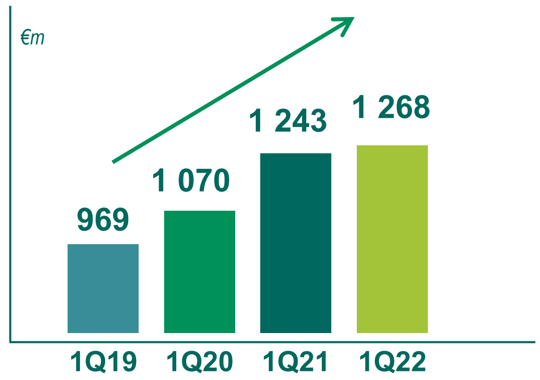
Continued market share gains

- #1 European player and #5 in EMEA in Investment Banking[3]
- Strengthened positions in ECM and M&A with increased market share in EMEA[1]
- Leader in EMEA financing (#1 in bond issuances and syndicated loans[4]) and strengthening on a global level

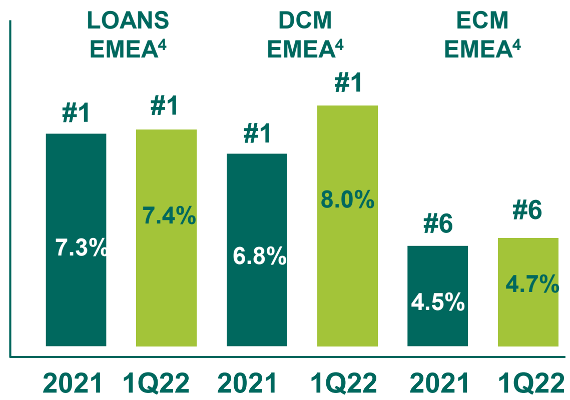
Revenues: €1,268m (+2.0% vs. 1Q21)

- -0.8% at constant scope and exchange rates
- Growth in Asia-Pacific; stable vs. a high 1Q21 base in EMEA and the Americas
- Good relative performance of Capital Markets in EMEA (-8% vs. 1Q21) vs. a receding debt and equity market; increase in asset financing
- Gains in trade finance and cash management (+6% vs. 1Q21)

Continued growth in revenues



European rankings



1. Source: Dealogic at 31.03.22; 2. Average outstandings, change at constant scope and exchange rates; 3. Source Dealogic at 31.03.22, ranking by revenues; 4. Source: Dealogic at 31.03.22, bookrunner in volume

CIB – Global Markets – 1Q22

Strong increase in revenues and new dimension to the set-up

Very robust client activity on the whole

- **Fixed income, currencies & commodities**: very strong client demand, driven in particular by reallocation as well as hedging needs in rates, forex, emerging markets and commodity derivatives products
- **Equity markets**: good level of activity in prime services and cash equities, and strong momentum in derivatives, in particular in structured products early in the quarter
- **Primary markets**: decrease in Group-led bond issuances globally (-9% vs. 1Q21) on a less active market; #1 in euro-denominated issuances[1]

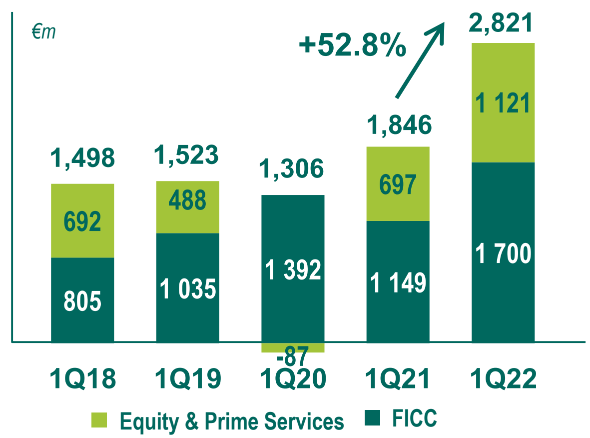
Ongoing development of platforms

- Scaling up of new integrated prime services and cash equity platforms
- Ongoing development of e-platforms: #1 on bonds in € and #2 on swaps in €[2], #2 on FX in EMEA[3]

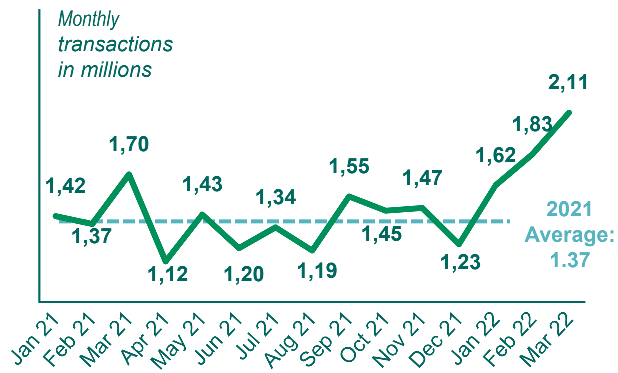
Revenues: €2,821m
(+52.8% vs. 1Q21)

- +46.3% at constant scope and exchange rates
- FICC (+47.9% vs. 1Q21): very good performance in fixed income, currencies and commodity derivatives; context less favourable on primary markets and credit
- Equity & Prime Services (+60.9% vs. 1Q21): very good level of activity in all businesses; contribution of ~€80m from BNP Paribas Exane and contribution from new prime services clients in line with expectations

Revenues trend



E-transactions volumes



1. Source: Dealogic at 31.03.22; bookrunner in volume; 2. Sources: Bloomberg and Trade Web in 1Q22; 3. Sources: FX all, Bloomberg and 360T in 1Q22

CIB – Securities Services – 1Q22

Strong business drive and steady growth of the platform

Very good business drive

- Renewal of partnership with Caisse des Dépôts Group in France
- Major new mandates won in all regions

Ongoing transformation

- Preparation of the merger, effective 01.10.22, with BNP Paribas SA[1]
- Strategic partnership planned with Caceis[2] to create a leader in issuer services

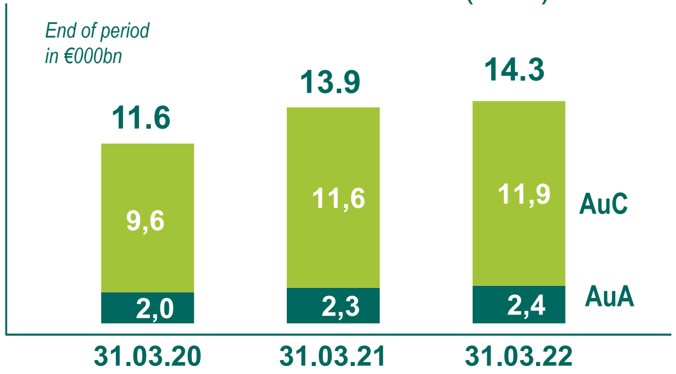
Increase in assets and record transaction volumes

- Increase in assets (+2.9% vs. 31.03.21) driven by onboarding of new clients in 2021; negative impact of the decrease in markets in 1Q22
- New record in transaction volumes: +8.0 % vs. 1Q21

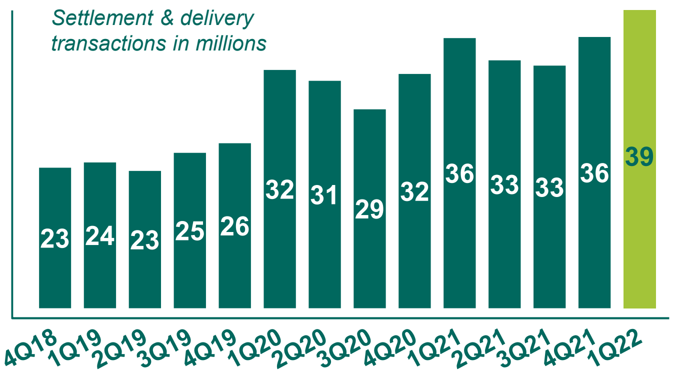
Revenues: €613m
(+5.5%vs. 1Q21)

- +4.1% at constant scope and exchange rates
- Increase in transaction fees and impact of the increase in average assets

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



Transaction volumes



1. Merger of the legal entity BNP Paribas Securities Services with BNP Paribas SA scheduled for 1 October 2022, subject to the necessary consultations and authorisations;
2. Preliminary agreement subject to the necessary consultations and authorisations

CPBS – Commercial & Personal Banking in France – 1Q22

Very strong increase in results – Gains in all client segments

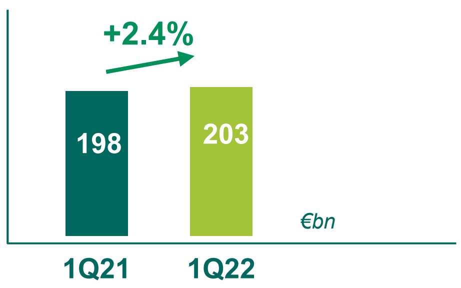
Strong business drive

- **Loans**: +2.4% vs. 1Q21, good level of production in mortgage loans and good momentum in consumer and corporate loans
- **Deposits**: +6.3% vs. 1Q21, increase in corporate and individual customer deposits
- **Off-balance sheet savings**: +0.7% vs. 31.03.21, increase in gross life insurance inflows (+6.6% vs. 1Q21), decrease in short-term mutual funds
- **Private Banking**: very strong net asset inflows of €2.3bn
- **Hello bank!**: further increase in number of customers (>700k, +13% vs. 31.03.21)

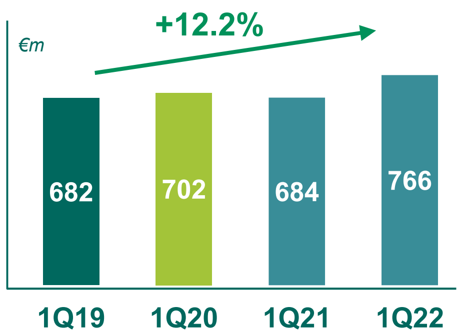
Strong growth in fees on the back of a good business drive, particularly among corporate clients

- **Strong demand from corporate clients** (+23.2% vs. 1Q21)
- **Continued good performance of cash management and payment means fees** (+9.2% vs. 1Q21, +17.0% vs. 1Q19)

Loans



Fees



Revenues[1]: €1,613m (+8.9% vs. 1Q21)

- Net interest income: +6.2%, solid credit margin, driven by higher volumes and positive momentum in specialised subsidiaries
- Fees: +12.0%, marked increase in all fees

Operating expenses[1]: €1,239m (+5.4% vs. 1Q21)

- +3.6% excluding the impact of taxes subject to IFRIC 21
- Cost of supporting growth offset in part by the ongoing impact of adaptation measures
- Very positive jaws effect (+3.5 pts)

Pre-tax income[2]: €250m (+63.2% vs. 1Q21)

- Decrease in the cost of risk

1. Including 100% of Private Banking including PEL/CEL effects (+€11m in 1Q 22, +€1m in 1Q21); 2. Including 2/3 of Private Banking, including PEL/CEL effects

CPBS – BNL banca commerciale – 1Q22

Strong business drive

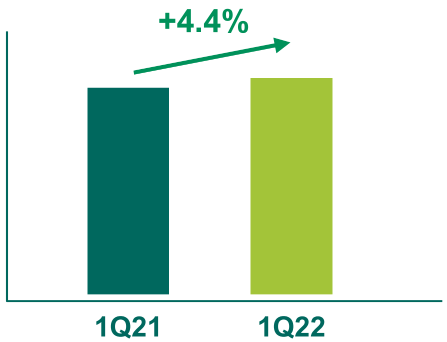
Growth in business activity

- **Loans**: +2.1% vs. 1Q21, +4.4% on the perimeter excluding non-performing loans; good growth in mortgage and corporate loans
- **Deposits**: +8.5% vs. 1Q21, strong growth in all customer segments
- **Off-balance sheet savings**: +3.9% vs. 31.03.21, strong increase in outstandings, particularly in life insurance (+6.6% vs. 31.03.21)
- **Private Banking**: very strong net asset inflows of €0.9bn

Transformation of the operating model with the outsourcing of certain IT activities

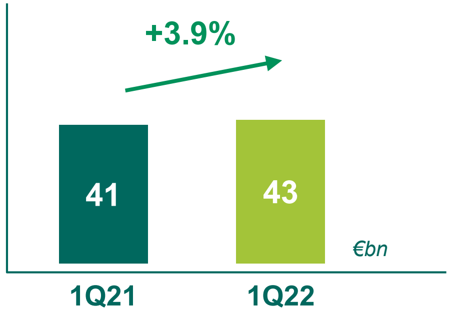
- Accelerated digital transformation and enhanced quality of service
- Cost variability (transfer of ~250 FTEs)

Loans (excluding non performing loans)



Off-balance sheet savings

(Life insurance and mutual funds)



Revenues[1]: €654m (-3.1% vs. 1Q21)

- -1.9% at constant scope[2]
- Net interest income: -4.3%, driven by the ongoing effect of the low-interest rate environment, offset partially by higher loan volumes
- Fees: -1.4% (+1.6% at constant scope[2]), higher bank fees, particularly in the corporate segment

Operating expenses[1]: €454m (-1.0% vs. 1Q21)

- +0.8% at constant scope[2]
- -2.5% vs. 1Q21 excluding taxes subject to IFRIC 21
- Ongoing effect of adaptation measures (“*Quota 100*” retirement plan)

Pre-tax income[3]: €65m (-33.8% vs. 1Q21)

1. Including 100% of Italian Private Banking; 2. Business divestment effective 02.01.22; 3. Including 2/3 of Italian Private Banking

CPBS – Commercial & Personal Banking in Belgium – 1Q22

Commercial activity up and positive jaws effect

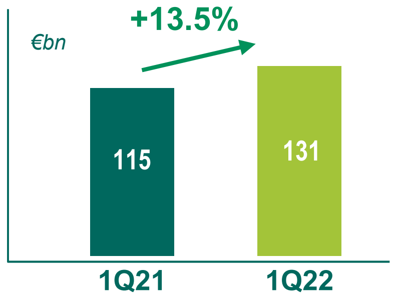
Good business drive and consolidation of bpost bank, effective 01.01.22

- **Loans**: +13.5% vs. 1Q21 (+6.4% at constant scope), increase in loans to individuals, mortgage loans in particular, and in corporate loans
- **Deposits**: +10.5% vs. 1Q21 (+2.4% at constant scope); growth mainly in the individuals segment
- **Off-balance sheet savings**: +4.1% vs. 31.03.21
- **Private Banking:** good net asset inflows of €1.1bn

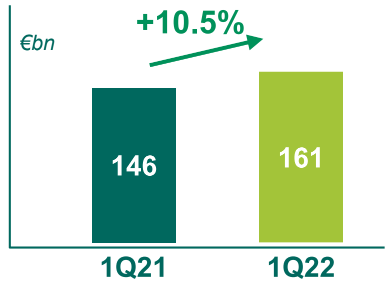
Adapting the operating model to retail customers

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

Loans



Deposits



Revenues[2]: €935m (+8.9% vs. 1Q21)

- +4.7% at constant scope
- Net interest income: +8.1% (+2.1% at constant scope), driven up by loan volumes and the contribution of specialised subsidiaries
- Fees: +10.6%; strong increase in fees in all customer segments

Operating expenses[2]: €905m (+7.1% vs. 1Q21)

- +1.6% at constant scope
- Support for business growth and effect of cost-saving measures and ongoing branch network optimisation
- Positive jaws effect (+1.8 pt)

Pre-tax income[3]: €42m (-€45m in 1Q21)

- Releases of provisions in 1Q22
- Impact of taxes subject to IFRIC 21: €-369m

1. Subject to approval from the relevant authorities; 2. Including 100% of Private Banking in Belgium; 3. Including 2/3 of Private Banking in Belgium

CPBS – Europe-Mediterranean – 1Q22

Very strong business drive and robust increase in results

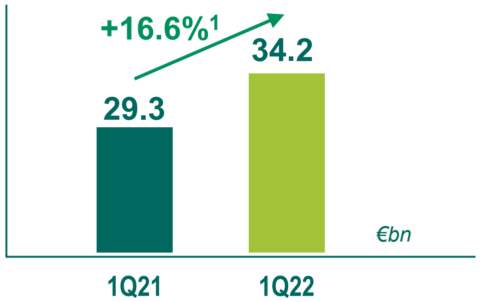
Significant increase in business activity

- **Loans**: +16.6%[1] vs. 1Q21, strong increase in volumes in Poland and Turkey in all customer segments with a more marked increase in the corporates segment
- **Very good momentum in loan production** (+64%[2] vs. 1Q21) with in particular an acceleration in corporate loans (+85%[2] vs. 1Q21)
- **Deposits**: +18.1%[1] vs. 1Q21, up in Poland and Turkey

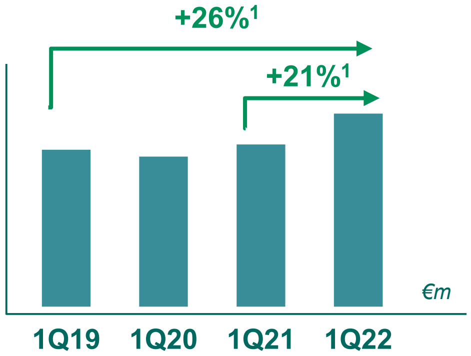
Continued strong growth in fees (+21%[1] vs. 1Q21) at a level far higher than in 2019 (+26%[1] vs. 1Q19)

Increase in active digital customers (+15% vs. 1Q21)

Loans[1]



Fees trend



Revenues[3]: €639m
+46.0%[1] vs. 1Q21

- Positive non-recurring item in Turkey
- Strong increase in net interest income with higher volumes and a more favourable interest-rate environment
- Strong growth in fees

Operating expenses[3]: €422m
(+11.6%[1] vs. 1Q21)

- Increase driven by high wage inflation
- Extremely high jaws effect (+34.4 pts)

Pre-tax income[4]: €245m
(x3.1[1] vs. 1Q21)

- Good contribution by associates

1. At constant scope and exchange rates; 2. At constant exchange rates including loans in Turkey, Poland, Ukraine & Morocco; 3. Including 100% of Private Banking in Turkey and in Poland; 4. Including 2/3 of Private Banking in Turkey and in Poland

CPBS – BancWest – 1Q22

Good sales and marketing drive

Solid business momentum

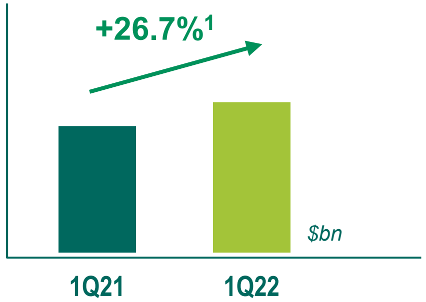
- **Strong increase in loan production** (+26.7%[1] vs. 1Q21): very good level of mortgage production and strong increase in collateralised equipment loans with market share gains (number 2 position in the United States)
- **Loans**: -4.7%[2] vs. 1Q21, decrease due to the effects of the end of the support measures related to the health crisis and the discontinuation of a business in 2020

Development of deposits and financial savings

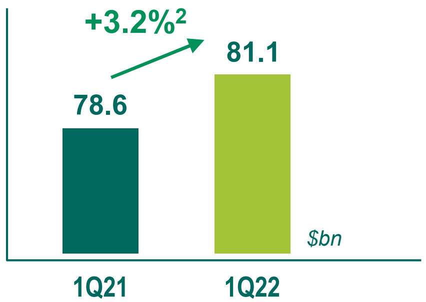
- **Deposits**: +3.2%[2] vs. 1Q21, increase in customer deposits[3] (+2.7%[2])
- Very good performance in **Private Banking:** $19.2bn in assets under management as at 31.03.22 (+10.7%[2] vs. 31.03.21)

Reminder: announcement on 20 December 2021 of the sale to BMO Financial Group (closing of the transaction expected late 2022)[4]

Loan production



Deposits



Revenues[5]: €619m (-7.9%[2] vs. 1Q21)

- -1.0% at historical scope and exchange rates
- Reminder: non recurrent positive item in 1Q21
- +0.9 increase[2] vs. 1Q21 excluding this effect, in particular on the back of increased volumes and banking fees

Operating expenses[5]: €475m (+8.3%[2] vs. 1Q21)

- Increase in connection with targeted projects

Pre-tax income[6]: €330m (+41.1%[2] vs. 1Q21)

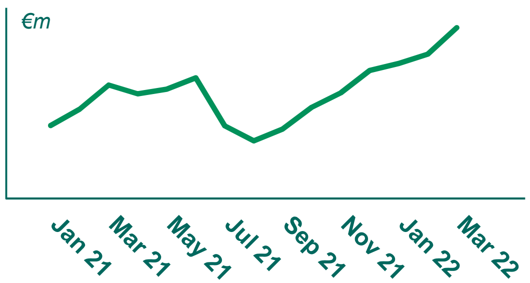
- Releases of provisions

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. Upon customary condition precedents, including the approval of the relevant antitrust and regulatory authorities; see press release of 20 December 2021; 5. Including 100% of Private Banking in the United States; 6. Including 2/3 of Private Banking in the United States

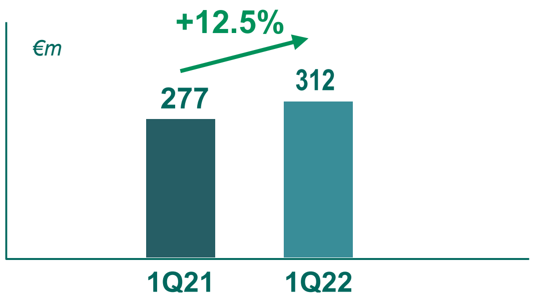
CPBS – Specialised Businesses – Personal Finance – 1Q22
Strong increase in results

- **Growth in loans outstanding, driven by good business drive**
  - **Loans outstanding**: +1.9%[1] vs. 1Q21 to a level higher than in 1Q19[2]; consolidation of 50% of Floa's loans outstanding, effective from 01.02.22 (€0.6bn)
  - **Increase in production[3]** (+10.8% vs. 1Q21) with good momentum late in the period (+5.7% in March 2022 vs. March 2021 and +0.8%[4] vs. March 2019) despite a lacklustre environment in the auto segment
- **Finalisation of high-synergy strategic developments (acquisitions and partnerships)**
  - **Signing of final agreements with Stellantis** (implementation scheduled for 1Q23)
  - **Expansion in the offering with the closing of the acquisition of Floa**, the French leader in Buy Now Pay Later, on 31.01.22[5]

Growth in end-of-period loans outstanding[3]



Pre-tax income



Revenues: €1,388m (+4.2% vs. 1Q21)	**Operating expenses: €776m (+3.4% vs. 1Q21)**	**Pre-tax income: €312m (+12.5% vs. 1Q21)**
• +2.0% at constant scope and exchange rates • Increase driven by higher volumes and a strong increase in production	• +1.5% at constant scope and exchange rates • Support to business development • Positive jaws effect (+0.9 pt)	• Increase in GOI (+5.4%) and decrease in cost of risk (-1.8%)

1. +1.2% excluding Floa; 2. Higher even when excluding Floa; 3. Excluding Floa; 4. At constant exchange rates; 5. Consolidation of 50% of Floa's contribution within Personal Finance

CPBS – Specialised Businesses - Arval & Leasing Solutions - 1Q22

Very good performance and positive jaws effect

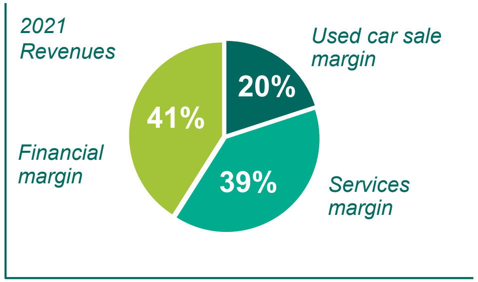
Arval

- **1.5m vehicles financed**[1] (+7.2% CAGR[2] since 2016, growth outperforming the market)
- **Very strong performance in 1Q22**: good organic growth in the financed fleet (+6.5%[1] vs. 31.03.21) and especially high used car prices
- **98% of vehicles financed under full service leasing**: balanced distribution of revenues by being positioned throughout the whole value chain
- **Development at marginal cost**: target to improve productivity[3] by 30% by 2025

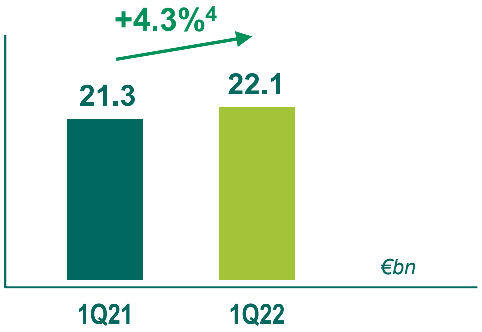
Leasing Solutions

- **Increase in outstandings** (+4.3%[4] vs. 1Q21) and continued **business drive** (particularly in logistics equipment)
- **Strong market shares**[5] (~15% in France, ~21% in Italy and Belgium)
- **Acknowledged expertise**: European Lessor of the Year at the 2021 Leasing Life Awards, for the sixth time

Arval: a balanced distribution in revenues



Leasing Solutions: further increase in outstandings



Revenues: €811m (+27.0% vs. 1Q21)

- Strong increase driven by the very good performance at Arval (with very high used car prices) and a good increase in outstandings for the two businesses

Operating expenses: €366m (+8.4% vs. 1Q21)

- Growth at marginal cost with the improvement in productivity
- Extremely positive jaws effect (+18.6 pts)

Pre-tax income: €419m (+54.9% vs. 1Q21)

1. Average fleet in thousands of vehicles; 2.Compound annual growth rate calculated on end of period fleet; 3.Productivity indicator: number of contracts divided by full-time equivalents; 4. At constant scope and exchange rates; 5. 2021 data for France and 2020 data for Italy and Belgium; BNP Paribas Leasing Solutions estimates of market share in equipment leasing

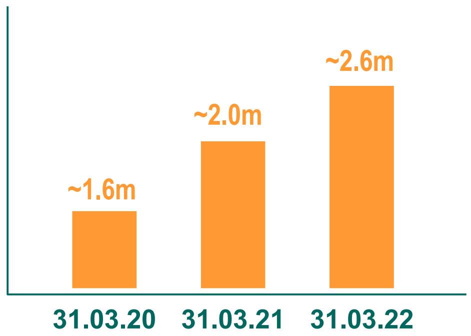
CPBS – Specialised Businesses – 1Q22

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

NiCKEL, a new-generation payment offering

- ~2.6m accounts opened[1] as at 31.03.22 (+26.6% vs. 31.03.21)
- > 7,200 points of sale[1] (+12.7% vs. 31.03.21); further openings of points of sale, particularly in Spain
- Strong development and acceleration in the number of account openings (almost 50,000 / month[2]) and launch of new offerings

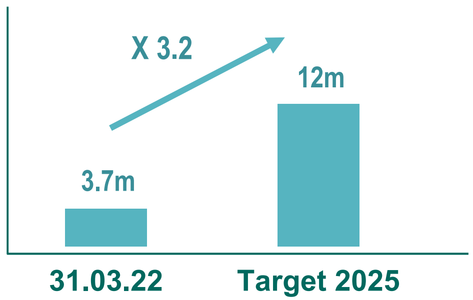
Nickel: number of accounts opened (in millions)[1]



FLOA, the French leader in Buy Now Pay Later

- Closing of the acquisition on 31.01.22; consolidation of 50% of Floa's contribution within New Digital Businesses
- 3.7m customers as at 31.03.22 (+21.7% vs. 31.03.21) – strong growth in production (+21% vs. 1Q21)

Floa: ambitious growth target (number of customers)



BNP PARIBAS PERSONAL INVESTORS, specialist in digital banking and investment services with leading positions in Germany

- Growth in assets under management (+11.3% vs. 1Q21) and increase in the number of customers (+8.6% vs. 1Q21)

Revenues[3]: €205m (+1.2% vs. 1Q 21)

- x2.6 vs. 1Q21 in New Digital Businesses with the further very strong development of Nickel and integration of Floa
- Normalisation of Personal Investors' revenues at a high level

Operating expenses[3]: €132m (+11.3% vs. 1Q21)

- Increase driven by business development
- Extremely positive jaws effect from New Digital Businesses (+74.3 pts)

Pre-tax income[4]: €58m (-26.6% vs. 1Q21)

1. Since inception in France and Spain; 2. On average in 1Q22 in France and Spain; 3. Including 100% of Private Banking in Germany; 4. Including 2/3 of Private Banking in Germany

IPS – Asset inflows and AuM – 1Q22

Unfavourable market trends; good resiliency in net inflows

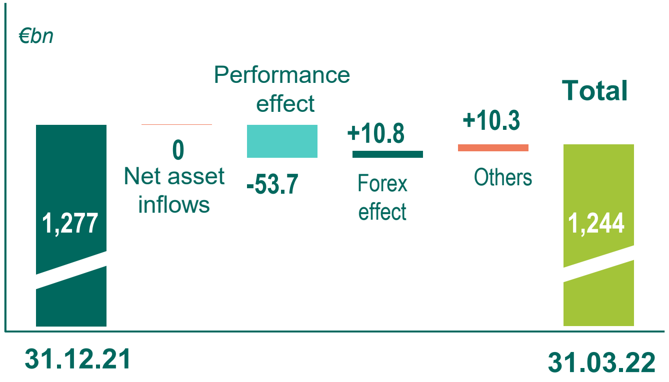
Assets under management: €1,244bn as at 31.03.22

- +6.0% vs. 31.03.21
- **Performance effect** unfavourable due to market trends: -€53.7bn
- **Favourable foreign exchange effect:** +€10.8bn
- **Others:** +€10.3bn, positive scope effect in Asset Management due mainly to the closing of the acquisition of Dynamic Credit Group in the Netherlands and a new partnership in India

Net asset inflows: not significant on the whole in 1Q22

- **Wealth Management**: good net inflows, particularly in Commercial & Personal banking markets in Europe
- **Asset Management**: net outflows, particularly late in the quarter and notably in money-market vehicles, in line with the market
- **Insurance**: very good net inflows, particularly in unit-linked products and continued very good gross inflows, notably in Asia, France, and Luxembourg

Change in assets under management[1]



Assets under management[1] as at 31.03.22

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

IPS – Insurance – 1Q22

Very good business drive, unfavourable market impact

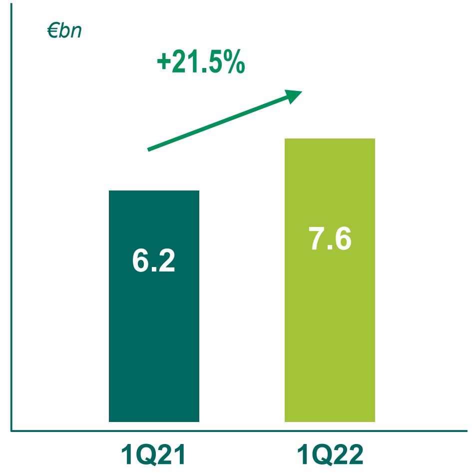
Continued very strong business drive

- **Very good performance in Savings** in both France and internationally with gross net inflows up sharply (>+20% vs. 1Q21) and unit-linked policies accounting for the vast majority of net asset inflows
- **Increase in Protection:** further growth in France, with a good performance in protection and property & casualty (Cardif IARD); international growth in Latin America and Asia in particular

Continued development of the partnership model

- **Exclusive partnership announced with Neon, a fintech** in Brazil with the goal of offering 10m-plus customers financial protection and property insurance
- **Long term agreement in protection with Coppel**, the 2nd largest retailer in Mexico with a bank having 14 million customers

Gross asset inflows in Savings



Revenues: €721m (-8.9% vs. 1Q21)

- Specific accounting impact from market decrease (significant increase excluding this impact)

Operating expenses: €384m (+0.4% vs. 1Q21)

- Good cost-control and ongoing targeted projects

Pre-tax income: €373m (-15.6% vs. 1Q21)

IPS – Wealth & Asset Management[1] – 1Q22

Very strong business activity; increase in revenues and positive jaws effect

Wealth Management

- **Good net asset inflows**, particularly in European Commercial & Personal Banking and **high level of management fees**
- **Acknowledged expertise**, winning the WealthBriefing Awards' #1 Private Bank in Europe award for the second consecutive year

Asset Management

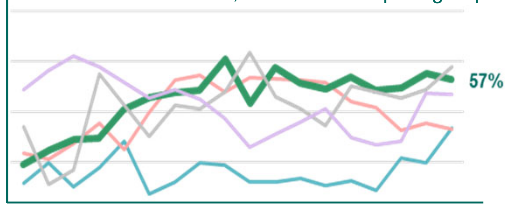
- Asset outflows marked by **outflows from money-market vehicles** after a highly robust level in 4Q21
- **Continued expansion in Private Debt** with the closing of the acquisition of Dynamic Credit Group in the Netherlands, specialised in mortgages, raising AuM in private debt and real assets to >€20bn

Real Estate

- Recovery of Advisory, particularly in France and Germany

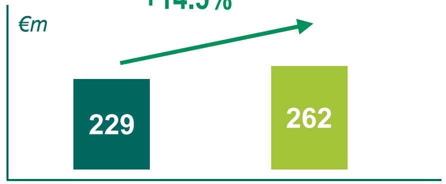
Increase in BNPP AM performances

% AuM rated 4-5 stars, BNPPAM and peer group



Source: Morningstar

GOI



Revenues: €929m (+7.9% vs. 1Q21)
• Increase in Wealth Management, driven mainly by increased management fees • Increase in Asset Management, due mainly to the high base of assets under management • Increase in Real Estate (Advisory in particular) and Principal Investments

Operating expenses: €667m (+5.5% vs. 1Q21)
• Very positive jaws effect (+2.4 pts) • Decrease in costs in Asset Management

Pre-tax income: €310m (-6.6% vs. 1Q21)
• 1Q21 base effect due to the capital gain on a sale in Asset Management • +31.6% increase otherwise

1. Asset Management, Wealth Management, Real Estate Services and Principal Investments

A Solid Financial Structure

Doubtful loans/gross outstandings

	31-Mar-22	31-Mar-21
Doubtful loans (a) / Loans (b)	1.9%	2.1%

(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-Mar-22	31-Mar-21
Allowance for loan losses (a)	15.8	16.8
Doubtful loans (b)	21.6	23.8
Stage 3 coverage ratio	73.3%	70.6%

(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)

Liquidity Coverage Ratio and Immediately available liquidity reserve

	31-Mar-22	31-Mar-21
Liquidity Coverage Ratio	132%	136%
Immediately available liquidity reserve (€bn) (a)	468	454

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

Risk-Weighted Assets

Basel 3 Risk-Weighted Assets[1]: €745bn as at 31.03.22 (€714bn as at 31.12.21)

The +€31bn change is mainly explained by:

- +€21bn increase in credit risk with the impact of the updating of models and new regulations and effect of the acceleration in growth and bolt-on acquisitions[2]
- +€6bn increase in counterparty risk
- +€4bn increase in market risk

bn€	31.03.22	31.12.21
Credit risk	574	554
Operational Risk	63	63
Counterparty Risk	47	40
Market vs. Foreign exchange Risk	29	25
Securitisation positions in the banking book	14	14
Others[3]	19	18
Basel 3 RWA[1]	**745**	**714**

1. CRD4; 2. Integration of Floa and bpost bank; 3. 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]
- 4.3% of outstandings classified as doubtful
- Activities collateralised to over 70%
- Benefiting from the amplified "Originate & distribute" strategy

Hotels, Tourism and Leisure: 1.3% of total gross commitments[1]

- Almost 30% of counterparties rated Investment Grade[2]
- 3.4% of outstandings classified as doubtful

Non-food retail (excl. e-commerce): 1.4% of total gross commitments[1]

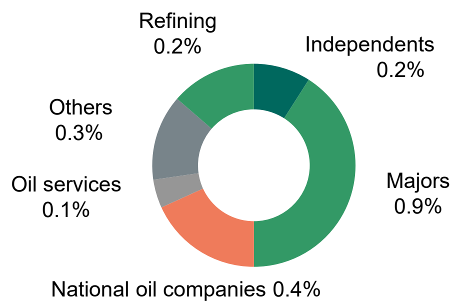
- 50% of counterparties rated Investment Grade[2]
- 4.3 % of outstandings classified as doubtful

Transport and storage (excluding shipping): 1.6% of total gross commitments[1]

- Over 65% of counterparties rated Investment Grade[2]
- 1.9% of outstandings classified as doubtful

Oil & Gas: 2.1% of total gross commitments[1]

- 80% of counterparties rated Investment Grade[2]
- 2.2% of outstandings classified as doubtful
- More than 50% 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-March 2022; 2. External rating or internal equivalent