



2013 – RESTATED QUARTERLY RESULT SERIES BASED ON 2014 FORMAT

Paris, 14 March 2014

So as to be comparable with 2014, the 2013 quarterly result series have been restated of the following main effects as if these had occurred on 1 January 2013.

1. The adoption by the European Union of the accounting standards IFRS 10 “Consolidated Financial Statements”, IFRS 11 “Joint Arrangements” as well as the amended IAS 28 “Investments in Associates and Joint Ventures” leads to an evolution of the consolidation method of several Group entities as of 1st January 2014 and requires the publication of restated 2013 results:

- IFRS 10 proposes a single definition of control leading to the full consolidation of certain ad hoc entities¹. Its application does not have a significant impact on the Group's profit and loss account.
- IFRS 11 cancels proportional consolidation for joint ventures from now on consolidated under the equity method. This has the effect of lowering the 2013 Group's net income attributable to equity holders by 14 euro million².

2. TEB group, fully consolidated since 20 December 2013³, was previously consolidated using the proportional method. The application of IFRS 11 thus leads to its consolidation using the equity method until 20 December in the restated 2013 accounts. Pro-forma 2013 accounts, presented hereafter, have been prepared considering TEB group under full consolidation for the whole year in order to ensure the comparability with the future 2014 results.

3. In the context of the medium-term plan, internal transfers of activities and results have been made as of 1st January 2014 the main ones being:

- allocation to the Corporate Centre of Personal Finance's mortgage activity (of which a significant portion managed in run-off);
- set up of two new internal Private Banking joint ventures between Investment Solutions and, on one side TEB group (Europe-Mediterranean), on the other side BancWest. Henceforth, the results of Europe-Mediterranean and BancWest will be published in an identical manner to that of Domestic Markets;
- reallocation of Hello bank! launching costs, previously accounted under “Other Domestic Markets”, to the operating businesses of Domestic Markets benefitting from them.

¹ In particular certain securitisation vehicles

² Revaluation impact due to the deconsolidation of the entities involved previously accounted using the proportional consolidation and their reconsolidation under the equity method

³ See note 8.d of the consolidated financial statements at 31 December 2013



4. The capital allocation by division and business line has been modified to take into account the application of Basel 3¹ starting from 1st January 2014 and the above-mentioned internal transfers. The capital allocated to each business line is based on its risk-weighted assets (average of beginning of quarterly periods) multiplied by 9%, with the exception of the Insurance business whose allocation is based on the prudential requirement of the insurance regulation.

5. The Group has modified the allocation practices of the liquidity costs to the operating divisions in order to align them to the Liquidity Coverage Ratio approach.

The attached unaudited appendices disclose 2013 results following this new presentation:

- Appendix 1.a: restated Group results, after adoption of IFRS 10 and IFRS 11
- Appendix 1.b: pro-forma restated Group results, after adoption of IFRS 10 and IFRS 11 and with TEB group fully consolidated for the whole of 2013
- Appendix 2: effect of adoption of IFRS 10 and IFRS 11 (excluding TEB)
- Appendix 3: main analytical transfer
- Appendix 4: transition from consolidated equity to Common Equity Tier 1 (Basel 3)
- Appendix 5: Basel 3 risk-weighted assets
- Appendix 6: Basel 3 capital allocation by division and business line and resulting impact on revenues and pre-tax income
- Appendix 7: pro-forma restated results for all divisions and business lines with TEB group fully consolidated for the whole of 2013

¹ CRD 4



Appendix 1.a: restated Group results, after adoption of IFRS 10 and IFRS 11

€m	2013	4Q13	3Q13	2Q13	1Q13
GROUP					
Revenues	37,286	9,223	8,930	9,474	9,659
Operating Expenses and Dep.	-25,317	-6,700	-6,230	-6,080	-6,307
Gross Operating Income	11,969	2,523	2,700	3,394	3,352
Cost of Risk	-3,643	-978	-794	-1,014	-857
Provision related to US dollar payments involving parties subject to US sanctions	-798	-798	0	0	0
Operating Income	7,528	747	1,906	2,380	2,495
Share of Earnings of Associates	537	101	175	172	89
Other Non Operating Items	36	-108	13	112	19
Pre-Tax Income	8,101	740	2,094	2,664	2,603
Corporate Income Tax	-2,680	-540	-595	-736	-809
Net Income Attributable to Minority Interests	-603	-90	-141	-163	-209
Net Income Attributable to Equity Holders	4,818	110	1,358	1,765	1,585
Cost/Income	67.9%	72.6%	69.8%	64.2%	65.3%

Appendix 1.b: pro-forma restated Group results, after adoption of IFRS 10 and IFRS 11 and with TEB group fully consolidated for the whole of 2013

€m	2013	4Q13	3Q13	2Q13	1Q13
GROUP					
Revenues	38,409	9,469	9,179	9,789	9,972
Operating Expenses and Dep.	-25,968	-6,864	-6,383	-6,251	-6,470
Gross Operating Income	12,441	2,605	2,796	3,538	3,502
Cost of Risk	-3,801	-1,016	-830	-1,044	-911
Provision related to US dollar payments involving parties subject to US sanctions	-798	-798	0	0	0
Operating Income	7,842	791	1,966	2,494	2,591
Share of Earnings of Associates	361	78	141	107	35
Other Non Operating Items	36	-108	13	112	19
Pre-Tax Income	8,239	761	2,120	2,713	2,645
Corporate Income Tax	-2,742	-550	-607	-757	-828
Net Income Attributable to Minority Interests	-679	-101	-155	-191	-232
Net Income Attributable to Equity Holders	4,818	110	1,358	1,765	1,585
Cost/Income	67.6%	72.5%	69.5%	63.9%	64.9%



Appendix 2: effect of adoption of IFRS 10 and IFRS 11 (excluding TEB)

In euro million

	P&L 2013					Net income, Group share
	Revenues	Operating expenses	Cost of risk	Non operating items	Pre-tax income	
Total Group	-751	366	302	39	-44	-14
of which PF (Laser, UCI)	-606	286	273	7	-41	
of which Domestic Markets (Banque de la Poste, SREI, Geojit)	-120	68	29	17	-6	
of which other businesses	-24	12		15	3	

Appendix 3: main analytical transfer

In euro million

	P&L 2013				Pre-tax income
	Revenues	Operating expenses	Cost of risk	Non operating items	
Personal Finance's mortgage activity	412	-156	-59	-7	190

Appendix 4: transition from consolidated equity to common equity Tier 1 (Basel 3) as at 31 December 2013

Consolidated equity (in €m)	91,018
-Undated Super Subordinated Notes	- 6,614
-Proposed dividend	- 1,864
-Prudential filters	- 531
-Non-eligible minority interests	- 2,338
-Goodwill and intangible assets	- 12,654
-Deferred tax assets on losses carried forward	- 1,614
-Other	- 559
Common equity Tier One	64,844



Appendix 5: Basel 3 risk-weighted assets

Total Group	Risk weighted assets 31/12/2013 <small>in €bn</small>
Retail Banking (2/3 PB)	326
Domestic Markets (2/3 PB)	206
o/w FRB (2/3 PB France)	74
o/w BNL bc (2/3 PB Italy)	66
o/w BRB (2/3 PB Belgium)	37
Personal Finance	36
Europe Mediterranean (2/3 PB Turkey)	38
BancWest (2/3 PB USA)	46
CIB	172
Advisory and Capital Markets	88
Corporate Banking	84
Investment Solutions	46
Wealth and Asset Management	19
Insurance	22
Securities Services	5
Other Activities	83
Total Group	627

The main differences compared to the breakdown published on 31 December 2013 under Basel 2.5 are due to:

- the allocation to the Corporate Centre of Personal Finance's mortgage activity (of which a significant portion managed in run-off);
- the new Basel 3 regulations, in particular for Advisory and Capital Markets, Securities Services and Insurance;
- the weighting of deferred tax assets on temporal differences, booked in the Corporate Centre;
- the change from the internal equity risk model, incompatible with Basel 3 regulation, to the simple risk weight approach;
- the cancellation of the regulatory capital deduction for significant investments in financial sector entities henceforth taken into account in the risk-weighted assets, the threshold exemptions being met;
- reserves in the Corporate Centre for residual regulatory uncertainties.



Appendix 6: Basel 3 capital allocation by division and business line and resulting impact on revenues and pre-tax income

	2013 Restated average Basel 2.5 allocated equity	2013 average Basel 3 allocated equity	Impact on 2013 revenues	Impact on 2013 pre-tax income
	in €n	in €n	in €n	in €n
Retail Banking (2/3 PB)	32.1	30.1	-54	-77
Domestic Markets (2/3 PB)	20.2	19.0	-54	-55
o/w FRB (2/3 PB France)	7.4	6.9	-22	-22
o/w BNL bc (2/3 PB Italy)	6.3	6.0	-18	-18
o/w BRB (2/3 PB Belgium)	3.5	3.3	-7	-7
Personal Finance	3.6	3.2	1	-11
Europe Mediterranean (2/3 PB Turkey)	4.1	3.7	-1	-11
BancWest (2/3 PB USA)	4.2	4.2	1	1
CIB	14.6	15.5	42	42
Advisory and Capital Markets	7.2	8.1	40	40
Corporate Banking	7.3	7.4	2	2
Investment Solutions	8.3	8.1	-5	-5
Wealth and Asset Management	1.7	1.5	-8	-8
Insurance	6.0	6.0		
Securities Services	0.5	0.5	3	3
Other Activities			17	40
Total Group			0	0

Capital is allocated on the basis of 9% of risk-weighted assets. The transition to Basel 3 leads to a lower amount of allocated capital for certain businesses as, under Basel 2.5, significant investments in financial sector entities were taken into account in the capital allocation in addition to risk-weighted assets whilst, under Basel 3, these are included in the risk-weighted assets in accordance with the new regulations.



Appendix 7: pro-forma restated results for all divisions and business lines (with TEB group fully consolidated for the whole of 2013)

€m	2013	4Q13	3Q13	2Q13	1Q13
RETAIL BANKING (including 100% of Private Banking in France, Italy, Belgium, Luxembourg, Turkey and United States)* Excluding PEL/CEL Effects					
Revenues	23,476	5,783	5,833	5,948	5,912
Operating Expenses and Dep.	-14,585	-3,753	-3,626	-3,633	-3,573
Gross Operating Income	8,891	2,030	2,207	2,315	2,339
Cost of Risk	-3,272	-873	-755	-827	-817
Operating Income	5,619	1,157	1,452	1,488	1,522
Non Operating Items	311	17	55	179	60
Pre-Tax Income	5,930	1,174	1,507	1,667	1,582
Income Attributable to Investment Solutions	-219	-51	-56	-53	-59
Pre-Tax Income of Retail Banking	5,711	1,123	1,451	1,614	1,523
Allocated Equity (€bn, year to date)	30.1	30.1	30.3	30.4	30.4
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€m	2013	4Q13	3Q13	2Q13	1Q13
RETAIL BANKING (including 2/3 of Private Banking in France, Italy, Belgium, Luxembourg, Turkey and United States)					
Revenues	23,061	5,667	5,722	5,873	5,799
Operating Expenses and Dep.	-14,327	-3,686	-3,562	-3,567	-3,512
Gross Operating Income	8,734	1,981	2,160	2,306	2,287
Cost of Risk	-3,267	-872	-754	-826	-815
Operating Income	5,467	1,109	1,406	1,480	1,472
Non Operating Items	311	18	54	179	60
Pre-Tax Income	5,778	1,127	1,460	1,659	1,532
Allocated Equity (€bn, year to date)	30.1	30.1	30.3	30.4	30.4
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€m	2013	4Q13	3Q13	2Q13	1Q13
DOMESTIC MARKETS (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects					
Revenues	15,493	3,864	3,889	3,878	3,862
Operating Expenses and Dep.	-9,979	-2,598	-2,505	-2,460	-2,416
Gross Operating Income	5,514	1,266	1,384	1,418	1,446
Cost of Risk	-1,848	-525	-442	-460	-421
Operating Income	3,666	741	942	958	1,025
Associated Companies	55	-2	13	25	19
Other Non Operating Items	-4	-2	-1	-2	1
Pre-Tax Income	3,717	737	954	981	1,045
Income Attributable to Investment Solutions	-216	-50	-56	-53	-57
Pre-Tax Income of Domestic Markets	3,501	687	898	928	988
Allocated Equity (€bn, year to date)	19.0	19.0	19.2	19.3	19.5
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€m	2013	4Q13	3Q13	2Q13	1Q13
DOMESTIC MARKETS (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)					
Revenues	15,104	3,755	3,784	3,809	3,756
Operating Expenses and Dep.	-9,744	-2,537	-2,447	-2,400	-2,360
Gross Operating Income	5,360	1,218	1,337	1,409	1,396
Cost of Risk	-1,843	-524	-441	-459	-419
Operating Income	3,517	694	896	950	977
Associated Companies	55	-1	12	25	19
Other Non Operating Items	-4	-2	-1	-2	1
Pre-Tax Income	3,568	691	907	973	997
Allocated Equity (€bn, year to date)	19.0	19.0	19.2	19.3	19.5

* Including 100 % of Private Banking for Revenues down to Pre-tax income line items



€m	2013	4Q13	3Q13	2Q13	1Q13
FRENCH RETAIL BANKING (including 100% of Private Banking in France)*					
Revenues	6,922	1,698	1,755	1,757	1,712
<i>Incl. Net Interest Income</i>	4,145	1,025	1,055	1,055	1,010
<i>Incl. Commissions</i>	2,777	673	700	702	702
Operating Expenses and Dep.	-4,543	-1,200	-1,162	-1,097	-1,084
Gross Operating Income	2,379	498	593	660	628
Cost of Risk	-343	-86	-90	-88	-79
Operating Income	2,036	412	503	572	549
Non Operating Items	4	0	1	1	2
Pre-Tax Income	2,040	412	504	573	551
Income Attributable to Investment Solutions	-129	-27	-35	-32	-35
Pre-Tax Income of French Retail Banking	1,911	385	469	541	516
Allocated Equity (€bn, year to date)	6.9	6.9	7.0	7.0	7.0
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€m	2013	4Q13	3Q13	2Q13	1Q13
FRENCH RETAIL BANKING (including 100% of Private Banking in France)* Excluding PEL/CEL Effects					
Revenues	6,855	1,694	1,746	1,712	1,703
<i>Incl. Net Interest Income</i>	4,078	1,021	1,046	1,010	1,001
<i>Incl. Commissions</i>	2,777	673	700	702	702
Operating Expenses and Dep.	-4,543	-1,200	-1,162	-1,097	-1,084
Gross Operating Income	2,312	494	584	615	619
Cost of Risk	-343	-86	-90	-88	-79
Operating Income	1,969	408	494	527	540
Non Operating Items	4	0	1	1	2
Pre-Tax Income	1,973	408	495	528	542
Income Attributable to Investment Solutions	-129	-27	-35	-32	-35
Pre-Tax Income of French Retail Banking	1,844	381	460	496	507
Allocated Equity (€bn, year to date)	6.9	6.9	7.0	7.0	7.0
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€m	2013	4Q13	3Q13	2Q13	1Q13
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)					
Revenues	6,675	1,640	1,692	1,695	1,648
Operating Expenses and Dep.	-4,427	-1,171	-1,133	-1,067	-1,056
Gross Operating Income	2,248	469	559	628	592
Cost of Risk	-341	-85	-90	-88	-78
Operating Income	1,907	384	469	540	514
Non Operating Items	4	1	0	1	2
Pre-Tax Income	1,911	385	469	541	516
Allocated Equity (€bn, year to date)	6.9	6.9	7.0	7.0	7.0

* Including 100 % of Private Banking for Revenues down to Pre-tax income line items



BNP PARIBAS

€m	2013	4Q13	3Q13	2Q13	1Q13
BNL banca commerciale (Including 100% of Private Banking in Italy)*					
Revenues	3,239	817	793	811	818
Operating Expenses and Dep.	-1,781	-467	-435	-441	-438
Gross Operating Income	1,458	350	358	370	380
Cost of Risk	-1,205	-327	-287	-295	-296
Operating Income	253	23	71	75	84
Non Operating Items	0	0	0	0	0
Pre-Tax Income	253	23	71	75	84
Income Attributable to Investment Solutions	-19	-4	-5	-5	-5
Pre-Tax Income of BNL bc	234	19	66	70	79
Allocated Equity (€bn, year to date)	6.0	6.0	6.1	6.1	6.2
BNL banca commerciale (Including 2/3 of Private Banking in Italy)					
Revenues	3,190	805	780	799	806
Operating Expenses and Dep.	-1,752	-460	-427	-434	-431
Gross Operating Income	1,438	345	353	365	375
Cost of Risk	-1,204	-326	-287	-295	-296
Operating Income	234	19	66	70	79
Non Operating Items	0	0	0	0	0
Pre-Tax Income	234	19	66	70	79
Allocated Equity (€bn, year to date)	6.0	6.0	6.1	6.1	6.2
BELGIAN RETAIL BANKING (Including 100% of Private Banking in Belgium)*					
Revenues	3,237	805	817	805	810
Operating Expenses and Dep.	-2,406	-604	-602	-612	-588
Gross Operating Income	831	201	215	193	222
Cost of Risk	-142	-48	-30	-43	-21
Operating Income	689	153	185	150	201
Associated Companies	16	-1	4	10	3
Other Non Operating Items	-3	0	-1	-3	1
Pre-Tax Income	702	152	188	157	205
Income Attributable to Investment Solutions	-64	-19	-14	-15	-16
Pre-Tax Income of Belgian Retail Banking	638	133	174	142	189
Allocated Equity (€bn, year to date)	3.3	3.3	3.3	3.3	3.4
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking in Belgium)					
Revenues	3,088	765	782	767	774
Operating Expenses and Dep.	-2,323	-582	-582	-590	-569
Gross Operating Income	765	183	200	177	205
Cost of Risk	-140	-49	-29	-42	-20
Operating Income	625	134	171	135	185
Associated Companies	16	-1	4	10	3
Other Non Operating Items	-3	0	-1	-3	1
Pre-Tax Income	638	133	174	142	189
Allocated Equity (€bn, year to date)	3.3	3.3	3.3	3.3	3.4

* Including 100 % of Private Banking for Revenues down to Pre-tax income line items



€m	2013	4Q13	3Q13	2Q13	1Q13
OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING LUXEMBOURG (Including 100% of Private Banking in Luxembourg)*					
Revenues	2,162	548	533	550	531
Operating Expenses and Dep.	-1,249	-327	-306	-310	-306
Gross Operating Income	913	221	227	240	225
Cost of Risk	-158	-64	-35	-34	-25
Operating Income	755	157	192	206	200
Associated Companies	35	-1	8	14	14
Other Non Operating Items	-1	-2	0	1	0
Pre-Tax Income	789	154	200	221	214
Income Attributable to Investment Solutions	-4	0	-2	-1	-1
Pre-Tax Income of Other Domestic Markets Activities	785	154	198	220	213
Allocated Equity (€bn, year to date)	2.8	2.8	2.8	2.9	2.9
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€m	2013	4Q13	3Q13	2Q13	1Q13
OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING LUXEMBOURG (Including 2/3 of Private Banking in Luxembourg)					
Revenues	2,151	545	530	548	528
Operating Expenses and Dep.	-1,242	-324	-305	-309	-304
Gross Operating Income	909	221	225	239	224
Cost of Risk	-158	-64	-35	-34	-25
Operating Income	751	157	190	205	199
Associated Companies	35	-1	8	14	14
Other Non Operating Items	-1	-2	0	1	0
Pre-Tax Income	785	154	198	220	213
Allocated Equity (€bn, year to date)	2.8	2.8	2.8	2.9	2.9
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€m	2013	4Q13	3Q13	2Q13	1Q13
PERSONAL FINANCE					
Revenues	3,693	911	912	941	929
Operating Expenses and Dep.	-1,741	-446	-413	-446	-436
Gross Operating Income	1,952	465	499	495	493
Cost of Risk	-1,098	-268	-254	-293	-283
Operating Income	854	197	245	202	210
Associated Companies	63	9	19	17	18
Other Non Operating Items	-8	-11	-1	3	1
Pre-Tax Income	909	195	263	222	229
Allocated Equity (€bn, year to date)	3.2	3.2	3.2	3.2	3.2

* Including 100 % of Private Banking for Revenues down to Pre-tax income line items



€m	2013	4Q13	3Q13	2Q13	1Q13
EUROPE-MEDITERRANEAN (Including 100% of Private Banking in Turkey)*					
Revenues	2,086	476	476	572	562
Operating Expenses and Dep.	-1,479	-364	-359	-381	-375
Gross Operating Income	607	112	117	191	187
Cost of Risk	-272	-64	-59	-62	-87
Operating Income	335	48	58	129	100
Associated Companies	89	21	24	25	19
Other Non Operating Items	110	1	0	110	-1
Pre-Tax Income	534	70	82	264	118
Income Attributable to Investment Solutions	0	1	0	1	-2
Pre-Tax Income of EUROPE-MEDITERRANEAN	534	71	82	265	116
Allocated Equity (€bn, year to date)	3.7	3.7	3.7	3.8	3.6
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€m	2013	4Q13	3Q13	2Q13	1Q13
EUROPE-MEDITERRANEAN (Including 2/3 of Private Banking in Turkey)					
Revenues	2,080	475	475	571	559
Operating Expenses and Dep.	-1,473	-362	-358	-379	-374
Gross Operating Income	607	113	117	192	185
Cost of Risk	-272	-64	-59	-62	-87
Operating Income	335	49	58	130	98
Associated Companies	89	21	24	25	19
Other Non Operating Items	110	1	0	110	-1
Pre-Tax Income	534	71	82	265	116
Allocated Equity (€bn, year to date)	3.7	3.7	3.7	3.8	3.6
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€m	2013	4Q13	3Q13	2Q13	1Q13
BANCWEST (Including 100% of Private Banking in United States)*					
Revenues	2,204	532	556	557	559
Operating Expenses and Dep.	-1,386	-345	-349	-346	-346
Gross Operating Income	818	187	207	211	213
Cost of Risk	-54	-16	0	-12	-26
Operating Income	764	171	207	199	187
Associated Companies	0	0	0	0	0
Other Non Operating Items	6	1	1	1	3
Pre-Tax Income	770	172	208	200	190
Income Attributable to Investment Solutions	-3	-2	0	-1	0
Pre-Tax Income of BANCWEST	767	170	208	199	190
Allocated Equity (€bn, year to date)	4.2	4.2	4.2	4.2	4.1
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€m	2013	4Q13	3Q13	2Q13	1Q13
BANCWEST (Including 2/3 of Private Banking in United States)					
Revenues	2,184	526	551	552	555
Operating Expenses and Dep.	-1,369	-341	-344	-342	-342
Gross Operating Income	815	185	207	210	213
Cost of Risk	-54	-16	0	-12	-26
Operating Income	761	169	207	198	187
Non Operating Items	6	1	1	1	3
Pre-Tax Income	767	170	208	199	190
Allocated Equity (€bn, year to date)	4.2	4.2	4.2	4.2	4.1

* Including 100 % of Private Banking for Revenues down to Pre-tax income line items



€m	2013	4Q13	3Q13	2Q13	1Q13
INVESTMENT SOLUTIONS					
Revenues	6,325	1,635	1,539	1,593	1,558
Operating Expenses and Dep.	-4,385	-1,181	-1,078	-1,068	-1,058
Gross Operating Income	1,940	454	461	525	500
Cost of Risk	-2	18	1	-14	-7
Operating Income	1,938	472	462	511	493
Associated Companies	150	26	40	44	40
Other Non Operating Items	5	-8	1	8	4
Pre-Tax Income	2,093	490	503	563	537
Allocated Equity (€bn, year to date)	8.1	8.1	8.1	8.2	8.2
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€m	2013	4Q13	3Q13	2Q13	1Q13
WEALTH AND ASSET MANAGEMENT					
Revenues	2,780	723	665	696	696
Operating Expenses and Dep.	-2,119	-563	-525	-518	-513
Gross Operating Income	661	160	140	178	183
Cost of Risk	-14	3	0	-14	-3
Operating Income	647	163	140	164	180
Associated Companies	55	15	12	15	13
Other Non Operating Items	2	-5	1	6	0
Pre-Tax Income	704	173	153	185	193
Allocated Equity (€bn, year to date)	1.5	1.5	1.6	1.6	1.7
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€m	2013	4Q13	3Q13	2Q13	1Q13
INSURANCE					
Revenues	2,136	571	517	510	538
Operating Expenses and Dep.	-1,076	-307	-257	-255	-257
Gross Operating Income	1,060	264	260	255	281
Cost of Risk	2	5	1	0	-4
Operating Income	1,062	269	261	255	277
Associated Companies	96	11	28	29	28
Other Non Operating Items	3	-3	0	2	4
Pre-Tax Income	1,161	277	289	286	309
Allocated Equity (€bn, year to date)	6.0	6.0	6.0	6.0	6.0
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€m	2013	4Q13	3Q13	2Q13	1Q13
SECURITIES SERVICES					
Revenues	1,409	341	357	387	324
Operating Expenses and Dep.	-1,190	-311	-296	-295	-288
Gross Operating Income	219	30	61	92	36
Cost of Risk	10	10	0	0	0
Operating Income	229	40	61	92	36
Non Operating Items	-1	0	0	0	-1
Pre-Tax Income	228	40	61	92	35
Allocated Equity (€bn, year to date)	0.5	0.5	0.6	0.6	0.6



€m	2013	4Q13	3Q13	2Q13	1Q13
CORPORATE AND INVESTMENT BANKING					
Revenues	8,701	2,074	2,043	2,114	2,470
Operating Expenses and Dep.	-5,976	-1,551	-1,429	-1,405	-1,591
Gross Operating Income	2,725	523	614	709	879
Cost of Risk	-515	-167	-62	-206	-80
Operating Income	2,210	356	552	503	799
Associated Companies	23	-3	10	0	16
Other Non Operating Items	8	4	3	1	0
Pre-Tax Income	2,241	357	565	504	815
Allocated Equity (€bn, year to date)	15.5	15.5	15.7	15.8	15.6
ADVISORY AND CAPITAL MARKETS					
Revenues	5,426	1,195	1,273	1,267	1,691
Operating Expenses and Dep.	-4,236	-1,077	-1,032	-947	-1,180
Gross Operating Income	1,190	118	241	320	511
Cost of Risk	-78	4	15	-83	-14
Operating Income	1,112	122	256	237	497
Associated Companies	5	-5	4	-3	9
Other Non Operating Items	8	4	3	1	0
Pre-Tax Income	1,125	121	263	235	506
Allocated Equity (€bn, year to date)	8.1	8.1	8.2	8.1	7.9
CORPORATE BANKING					
Revenues	3,275	879	770	847	779
Operating Expenses and Dep.	-1,740	-474	-397	-458	-411
Gross Operating Income	1,535	405	373	389	368
Cost of Risk	-437	-171	-77	-123	-66
Operating Income	1,098	234	296	266	302
Non Operating Items	18	2	6	3	7
Pre-Tax Income	1,116	236	302	269	309
Allocated Equity (€bn, year to date)	7.4	7.4	7.5	7.6	7.6
CORPORATE CENTRE					
Revenues	322	93	-125	209	145
Operating Expenses and Dep.	-1,280	-446	-314	-211	-309
<i>Incl. transformation costs</i>	<i>-661</i>	<i>-287</i>	<i>-145</i>	<i>-74</i>	<i>-155</i>
Gross Operating Income	-958	-353	-439	-2	-164
Cost of Risk	-17	5	-15	2	-9
Provision related to US dollar payments involving parties subject to US sanctions	-798	-798	0	0	0
Operating Income	-1,773	-1,146	-454	0	-173
Associated Companies	-19	26	36	-4	-77
Other Non Operating Items	-81	-93	10	-9	11
Pre-Tax Income	-1,873	-1,213	-408	-13	-239