# 2018 – RESTATED QUARTERLY RESULT SERIES BASED ON 2019 FORMAT

Paris, 29 March 2019

In order to be comparable with 2019, the 2018 quarterly result series have been restated of the following main effects as if these had occurred on 1<sup>st</sup> January 2018.

1. Following the sale in 2018 of 43.6% of First Hawaiian Bank (FHB), the entity was no longer fully consolidated as from 1<sup>st</sup> August 2018 and was accounted according to the IFRS 5 standard as assets held for sale. It had been booked under the Corporate Centre from 1<sup>st</sup> October 2018. As a reminder, the remaining stake has been entirely sold on 25<sup>th</sup> January 2019.

FHB's contribution to Group results has been retroactively reallocated to the Corporate Centre from 1<sup>st</sup> January 2018, including the capital gain from the sale of FHB shares which was initially allocated to BancWest.

2. The internal transfer of Correspondent Banking activities has been made within CIB from Corporate Banking to Securities Services to reflect the organisational change.

These changes do not affect Group results as a whole but only the analytical breakdown of IFS (BancWest), CIB (Corporate Banking, Securities Services), and Corporate Centre.

The attached appendices<sup>1</sup> disclose 2018 results following this new presentation:

- Appendix 1: effect of the analytical transfer of First Hawaiian Bank to Corporate Centre
- Appendix 2: effect of the analytical transfer within CIB of Correspondent Banking activities from Corporate Banking to Securities Services
- Appendix 3: summary of 2018 results before and after restatement for all divisions and business lines
- Appendix 4: restated results series for all divisions and business lines

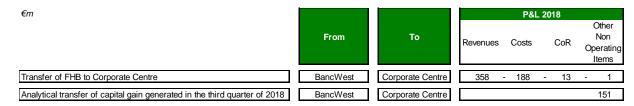
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<sup>&</sup>lt;sup>1</sup> Unaudited



### APPENDIX 1: EFFECT OF THE ANALYTICAL TRANSFER OF FIRST HAWAIIAN BANK TO CORPORATE CENTRE

## P&L



### **Volumes**

€bn	Q1 20	18	Q2 20	18	Q3 20	18	Q4 20	18
BancWest	Reported	Restated	Reported	Restated	Reported	Restated	Reported	Restated
LOANS	59,1	49,1	61,2	50,7	55,6	51,9	53,2	53,2
Individual Customers	25,7	21,1	26,7	21,6	24,0	22,3	22,9	22,9
Incl. Mortgages	11,0	8,4	11,5	8,8	10,1	9,2	9,6	9,6
Incl. Consumer Lending	14,7	12,7	15,2	12,8	13,8	13,1	13,2	13,2
Commercial Real Estate	16,9	14,1	17,5	14,6	15,8	14,8	14,9	14,9
Corporate Loans	16,5	13,9	17,2	14,4	15,8	14,9	15,4	15,4
DEPOSITS AND SAVINGS	67,5	49,6	68,4	50,6	59,5	52,7	54,4	53,7
Deposits Excl. Jumbo CDs	56,6	45,7	57,9	46,7	53,8	47,9	48,7	48,7

# APPENDIX 2: EFFECT OF THE ANALYTICAL TRANSFER WITHIN CIB OF CORRESPONDENT BANKING ACTIVITIES FROM CORPORATE BANKING TO SECURITIES SERVICES

€m					P&L 2018	
	From	То	Revenues	Costs	CoR	Other Non Operating Items
Transfer of Correspondent Banking to CIB Securities Services	CIB Corporate Banking	CIB Securities Services	27 -	14	1	0

## APPENDIX 3: SUMMARY OF 2018 RESULTS BEFORE AND AFTER RESTATEMENT FOR ALL DIVISIONS AND BUSINESS LINES

	Reported 2018 Results				Restated 2018 Results			
€m	Revenues	Costs	Pre-Tax Income	Allocated Equity*	Revenues	Costs	Pre-Tax Income	Allocated Equity*
RETAIL BANKING & SERVICES	31 567	-20 644	8 993	53 279	31 208	-20 455	8 686	52 475
DOMESTIC MARKETS	15 132	-10 401	3 683	25 152	15 132	-10 401	3 683	25 152
French Retail Banking	6 035	-4 463	1 284	9 557	6 035	-4 463	1 284	9 557
BNL banca commerciale	2 704	-1 752	356	5 482	2 704	-1 752	356	5 482
Belgian Retail Banking	3 422	-2 418	980	5 740	3 422	-2 418	980	5 740
Other Domestic Markets Activities	2 972	-1 768	1 064	4 373	2 972	-1 768	1 064	4 373
INTERNATIONAL FINANCIAL SERVICES	16 434	-10 242	5 310	28 127	16 076	-10 054	5 003	27 323
Personal Finance	5 533	-2 764	1 646	7 308	5 533	-2 764	1 646	7 308
International Retail Banking	4 936	-3 436	1 503	10 488	4 577	-3 248	1 196	9 684
Europe-Mediterranean	2 351	-1 600	684	4 768	2 351	-1 600	684	4 768
BancWest	2 585	-1 836	819	5 720	2 226	-1 647	512	4 917
Insurance	2 680	-1 406	1 479	8 386	2 680	-1 406	1 479	8 386
Wealth and Asset Management	3 286	-2 636	681	1 945	3 286	-2 636	681	1 945
CORPORATE AND INSTITUTIONAL BANKING	10 829	-8 163	2 681	20 839	10 829	-8 163	2 681	20 839
Corporate Banking	3 951	-2 507	1 470	12 178	3 923	-2 493	1 456	12 178
Global Markets	4 727	-3 937	772	7 791	4 727	-3 937	772	7 791
Securities Services	2 152	-1 719	439	870	2 179	-1 733	454	870
Corporate Centre	120	-1 776	-1 466		479	-1 965	-1 159	
BNP PARIBAS Group	42 516	-30 583	10 208		42 516	-30 583	10 208	

<sup>\*</sup> average 2018



## APPENDIX 4: RESTATED RESULTS SERIES FOR ALL DIVISIONS AND BUSINESS

LINES					
€m	2018	4Q18	3Q18	2Q18	1Q18
RETAIL BANKING & SERVICES Excluding PEL/CEL Ef					
Revenues	31 188	7 767	7 774	7 915	7 731
Operating Expenses and Dep.	-20 455	-5 154	-4 978	-4 907	-5 416
Gross Operating Income	10 732	2 613	2 796	3 008	2 315
Cost of Risk	-2 611	-722	-736	-526	-627
Operating Income	8 122	1 891	2 060	2 482	1 688
Share of Earnings of Equity-Method Entities	486	131	117	107	132
Other Non Operating Items	58	-4	3	0	59
Pre-Tax Income	8 665	2 018	2 179	2 589	1 879
Allocated Equity (€bn, year to date)	52,5	52,5	52,1	52,0	51,8
€m	2018	4Q18	3Q18	2Q18	1Q18
RETAIL BANKING & SERVICES					
Revenues	31 208	7 782	7 778	7 916	7 733
Operating Expenses and Dep.	-20 455	-5 154	-4 978	-4 907	-5 416
Gross Operating Income	10 753	2 628	2 800	3 009	2 316
Cost of Risk	-2 611	-722	-736	-526	-627
Operating Income	8 142	1 907	2 064	2 482	1 689
Share of Earnings of Equity-Method Entities	486	131	117	107	132
Other Non Operating Items	58	-4	3	0	59
Pre-Tax Income	8 686	2 033	2 183	2 589	1 880
Allocated Equity (€bn, year to date)	52,5	52,5	52,1	52,0	51,8
€m	2018	4Q18	3Q18	2Q18	1Q18
DOMESTIC MARKETS (including 100% of Private Ban	king in France, Ita		Luxembourg)* Ex	-	L Effects
Revenues	15 683	3 903	3 874	3 938	3 969
Operating Expenses and Dep.	-10 707	-2 603	-2 605	-2 528	-2 971
Gross Operating Income	4 977	1 300	1 269	1 411	998
Cost of Risk	-1 046	-322	-251	-204	-270
Operating Income	3 930	978	1 018	1 206	727
Share of Earnings of Equity-Method Entities	-3	0	5	-3	-6
Other Non Operating Items	0	-2	0	1	1
Pre-Tax Income	3 927	975	1 024	1 205	723
Income Attributable to Wealth and Asset Management	-264	-59	-67	-73	-65
Pre-Tax Income of Domestic Markets	3 663	917	956	1 132	658
Allocated Equity (€bn, year to date)	25,2	25,2	25,0	24,7	24,4
€m	2018	4Q18	3Q18	2Q18	1Q18
DOMESTIC MARKETS (including 2/3 of Private Banking)	ng in France, Italy	, Belgium and Lu	xembourg)		
Revenues	15 132	3 783	3 737	3 792	3 820
Operating Expenses and Dep.	-10 401	-2 528	-2 531	-2 454	-2 888
Gross Operating Income	4 731	1 255	1 205	1 338	933
Cost of Risk	-1 045	-320	-251	-205	-269
Operating Income	3 686	935	955	1 133	664
Share of Earnings of Equity-Method Entities	-3	0	5	-3	-6
Other Non Operating Items	0	-2	0	1	1
Pre-Tax Income	3 683	932	960	1 132	659
Allocated Equity (€bn, year to date)	25,2	25,2	25,0	24,7	24,4

<sup>\*</sup>Including 100% of Private Banking for Revenues down to Pre-Tax Income line items

€m	2018	4Q18	3Q18	2Q18	1Q18
FRENCH RETAIL BANKING (including 100% of Private Bar	ıking in France)*				
Revenues	6 331	1 568	1 575	1 593	1 595
Incl. Net Interest Income	3 568	902	900	<i>875</i>	891
Incl. Commissions	2 763	666	676	718	704
Operating Expenses and Dep.	-4 609	-1 149	-1 168	-1 104	-1 189
Gross Operating Income	1 722	419	407	489	406
Cost of Risk	-288	-85	-90	-54	-59
Operating Income	1 434	334	317	435	347
Non Operating Items	-1	-3	0	1	0
Pre-Tax Income	1 432	332	318	437	346
Income Attributable to Wealth and Asset Management	-148	-32	-38	-39	-39
Pre-Tax Income of French Retail Banking	1 284	299	280	397	307
Allocated Equity (€bn, year to date)	9,6	9,6	9,5	9,3	9,2
€m	2018	4Q18	3Q18	2Q18	1Q18
FRENCH RETAIL BANKING (including 100% of Private Bar	ıking in France)* E	xcluding PEL/CEL	Effects		
Revenues	6 311	1 553	1 571	1 593	1 594
Incl. Net Interest Income	<i>3 548</i>	887	896	<i>875</i>	890
Incl. Commissions	2 763	666	676	718	704
Operating Expenses and Dep.	-4 609	-1 149	-1 168	-1 104	-1 189
Gross Operating Income	1 701	404	403	489	405
Cost of Risk	-288	-85	-90	-54	-59
Operating Income	1 413	319	313	435	346
Non Operating Items	-1	-3	0	1	0
Pre-Tax Income	1 412	317	314	436	345
Income Attributable to Wealth and Asset Management	-148	-32	-38	-39	-39
Pre-Tax Income of French Retail Banking	1 263	284	276	397	306
Allocated Equity (€bn, year to date)	9,6	9,6	9,5	9,3	9,2
€m	2018	4Q18	3Q18	2Q18	1Q18
FRENCH RETAIL BANKING (including 2/3 of Private Bankir	ng in France)				
Revenues	6 035	1 498	1 502	1 517	1 517
Operating Expenses and Dep.	-4 463	-1 112	-1 133	-1 068	-1 151
Gross Operating Income	1 571	386	369	449	367
Cost of Risk	-286	-84	-90	-53	-59
Operating Income	1 285	302	280	396	307
Non Operating Items	-1	-3	0	1	0
Pre-Tax Income	1 284	299	280	397	307
Allocated Equity (€bn, year to date)	9,6	9,6	9,5	9,3	9,2
€m	2018	4Q18	3Q18	2Q18	1Q18
PEL/CEL effects	20	15	4	0	1

<sup>\*</sup>Including 100% of Private Banking for Revenues down to Pre-Tax Income line items

€m	2018	4Q18	3Q18	2Q18	1Q18
BNL banca commerciale (Including 100% of Private Bankir	ng in Italy)*				
Revenues	2 792	722	660	698	713
Operating Expenses and Dep.	-1 797	-440	-439	-438	-480
Gross Operating Income	995	282	221	259	233
Cost of Risk	-592	-164	-131	-127	-169
Operating Income	402	117	90	132	63
Non Operating Items	-3	-2	0	-1	0
Pre-Tax Income	399	116	89	130	63
Income Attributable to Wealth and Asset Management	-43	-11	-10	-10	-12
Pre-Tax Income of BNL bc	356	105	80	120	51
Allocated Equity (€bn, year to date)	5,5	5,5	5,5	5,5	5,4
€m	2018	4Q18	3Q18	2Q18	1Q18
BNL banca commerciale (Including 2/3 of Private Banking	in Italy)				
Revenues	2 704	700	638	675	691
Operating Expenses and Dep.	-1 752	-429	-427	-427	-470
Gross Operating Income	952	272	211	248	221
Cost of Risk	-593	-165	-131	-127	-170
Operating Income	359	107	80	122	51
Non Operating Items	-3	-2	0	-1	0
Pre-Tax Income	356	105	80	120	51
Allocated Equity (€bn, year to date)	5,5	5,5	5,5	5,5	5,4
€m	2018	4Q18	3Q18	2Q18	1Q18
BELGIAN RETAIL BANKING (Including 100% of Private Bar	nking in Belgium)*				
Revenues	3 595	857	887	917	934
Operating Expenses and Dep.	-2 521	-571	-563	-552	-835
Gross Operating Income	1 074	286	324	365	99
Cost of Risk	-43	-43	4	2	-6
Operating Income	1 031	243	328	367	93
Share of Earnings of Equity-Method Entities	10	4	8	1	-3
Other Non Operating Items	8	7	0	0	1
Pre-Tax Income	1 049	253	336	368	92
Income Attributable to Wealth and Asset Management	-70	-15	-19	-23	-13
Pre-Tax Income of Belgian Retail Banking	980	238	317	345	79
Allocated Equity (€bn, year to date)	5,7	5,7	5,7	5,6	5,6
€m	2018	4Q18	3Q18	2Q18	1Q18
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking)	-				
Revenues	3 422	817	845	872	887
Operating Expenses and Dep.	-2 418	-547	-539	-529	-803
Gross Operating Income	1 004	270	305	344	85
Cost of Risk	-42	-42	4	0	-4
Operating Income	961	228	309	344	80
Share of Earnings of Equity-Method Entities	10	4	8	1	-3
Other Non Operating Items	8	7	0	0	1
Pre-Tax Income	980	238	317	345	79
Allocated Equity (€bn, year to date)	5,7	5,7	5,7	5,6	5,6

<sup>\*</sup>Including 100% of Private Banking for Revenues down to Pre-Tax Income line items

Operating Expenses and Dep.         -1 779         -443         -435         -433         -46           Gross Operating Income         1 207         328         320         298         26           Operating Income         1 084         299         333         255         3           Operating Income         1 084         299         287         273         22           Share of Earnings of EquilyMethod Entities         -12         -4         -3         -3         -2           Pre-Tax Income         1 067         290         284         271         22           Riocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,3           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           Emoternation of Uther Domestic Markets         2018         4018         3018         2018         1018           Emoternation of Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           Emoternation of Equity (Ebn., year to date)         2717         272         278         72         278         72         278         72         278         72         27         27	€m	2018	4Q18	3Q18	2Q18	1Q18
Operating Expenses and Dep.         -1 779         -443         -435         -433         -46           Gross Operating Income         1 207         328         320         298         26           Operating Income         1 084         299         333         255         3           Operating Income         1 084         299         287         273         22           Share of Earnings of EquilyMethod Entities         -12         -4         -3         -3         -2           Pre-Tax Income         1 067         290         284         271         22           Riocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,3           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           Emoternation of Uther Domestic Markets         2018         4018         3018         2018         1018           Emoternation of Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           Emoternation of Equity (Ebn., year to date)         2717         272         278         72         278         72         278         72         278         72         27         27	OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING		-	rivate Banking in L	uxembourg)*	
Gross Operating Income         1 207         328         320         298         26           Cost of Risk         -123         -29         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -32         -22         -24         -33         -33         -3         -20         -26         -24         -33         -33         -3         -1         -1         -3         -1         -21         -1		2 986	771	755	731	728
Cost of Risk         -123         -29         -33         -25         -33           Operating Income         1 084         299         287         273         225           Share of Earnings of Equily-Method Entities         -12         -4         -3         -3         -3           Other Non Operating Items         -5         -5         0         0         -5           Fre-Tax Income         1067         290         284         271         22           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,3           Fre-Tax Income of Other Domestic Markets         1064         289         283         2018         2018           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,3         4,3         4,4           Emerican Separating Located Equity (Ebn., year to date)         2018         4018         3018         2018         1018         201				-435	-433	-467
Operating Income         1 084         299         287         273         222           Share of Earnings of Equity-Method Entities         -12         -4         -3         -3         -3           Other Non Operating Items         -5         -5         0         0         -7           Pre-Tax Income         1 067         290         284         271         22           Income Altifubutable to Wealth and Asset Management         -3         -1         -1         -1         -1           Pre-Tax Income         1064         289         283         270         22           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           Em         2018         4018         3018         2018         1018           OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING LUXEMBOURG (including 225 of Private Banking in Luxembours)         2018         272         752         728         722           Revenues         2972         767         752         728         722         728         722         728         722         728         722         728         722         728         722         728         722         728         722         728 <td< td=""><td></td><td></td><td></td><td></td><td></td><td>261</td></td<>						261
Share of Earnings of Equily-Method Entitles         -12         -4         -3         -3         -3           Other Non Operating Items         -5         -5         0         0         0         2           Pre-Trax Income         1067         290         224         271         22           Income Altributable to Wealth and Asset Management         -3         -1         -1         -1         -1           Pre-Tax Income of Other Domestic Markets         1064         289         283         270         22           Allocaled Equilty (Ebn., year to date)         4.4         4.4         4.3         4.3         4.4           Em         2018         4Q18         3Q18         2Q18         1018           OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING LUXEMBOURG (Including 2/3 of Private Banking in Luxembourg)         72         767         752         728         72           Operating Expenses and Dep.         -1 768         -440         -433         -431         -46           Gross Operating Income         1 204         327         319         297         -33         -25         -3           Operating Income         1 081         298         286         272         22           Operating Income	Cost of Risk		-29			-36
Other Non Operating Items         .5         .5         .0         .0           Pre-Tax Incorone         1 067         .290         .284         .271         .2           Pre-Tax Income Altinubable to Wealth and Asset Management         .3         .1         .1         .1         .1         .2           Pre-Tax Income of Other Domestic Markets         1 064         .289         .283         .270         .22           Allocated Equity (Ebn, year to date)         4.4         4.4         4.4         4.3         4.3         4.4           €m         2018         4Q18         4Q18         3Q18         2Q18         1Q18           Cm         2018         4Q18         4Q18         3Q18         2Q18         1Q18           OTHER DOMESTIC MARKETS ACTINTIES INCLUDING LUXEMBOURG (Inctuding 2/3 of Phrate Banking in Luxembourg)         4         4         4,4         4,3         4,3         42         22           Revenues         1 768         -440         -433         -431         -23         -2         228         27         233         -255         -3         -3         -2         -2         -33         -255         -3         -3         -2         -2         -3         -2         -2	•	1 084	299	287	273	225
Pre-Tax Income         1 067         290         284         271         22           Income Wiltbutable to Wealth and Asset Management         -3         -1         -1         -1         -1           Pre-Tax Income of Other Domestic Markets         1 064         289         283         270         222           Allocated Equity (Ebn., year to date)         4.4         4.4         4.4         4.3         4.3         4.3           Em         2018         4018         3018         2018         4018         3018         2018         4.4           Em         2018         4018         4018         3018         2018         4018         3018         2018         4018         3018         2018         4018<	Share of Earnings of Equity-Method Entities	-12	-4	-3	-3	-2
Income Altributable to Wealth and Asset Management   -3   -1   -1   -1   -1   -1   -1   -1	Other Non Operating Items	-5	-5	0	0	-1
Pre-Tax Income of Other Domestic Markets         1 064         289         283         270         22           Allocated Equity (Ebn, year to date)         4,4         4,4         4,3         4,3         4,3           €m         2018         4Q18         3Q18         2Q18         1Q18           OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING LUXEMBOURG (Including 2/3 of Private Banking in Luxembourg)         1018         2972         767         752         728         72           Operating Expenses and Dep.         -1 768         440         -433         -431         -46           Cross Of Risk         -123         -29         -33         -25         -33           Operating Income         1 081         298         286         272         22           Share of Earnings of Equity Method Entities         -12         -4         -3         -3         -3           Other Non Operating Items         -5         -5         0         0         -2         -2           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,4           €m         2018         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERVICES         Revenues	Pre-Tax Income	1 067	290	284	271	223
Allocated Equily(Ebn, year lo date)	Income Attributable to Wealth and Asset Management	-3	-1	-1	-1	-1
€m         2018         4Q18         3Q18         2Q18         1018           OTHER DOMESTIC MARKETS ACTIMTIES INCLUDING LUXEMBOURG (Including 2/3 of Private Banking in Luxembourg)         728         728         728         728         728         729         767         752         728         728         72         767         752         728         72         728         728         72         728         728         72         728         728         72         728         728         72         728         728         72         728         728         72         728         728         72         728         728         729         733         -431         -46         46         720         725         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -33         -25         -22         22         22         22         22         22         22         22         23         25         -25         -3         -25         -22         22         22         24         -24         -33         -3         -2         -24         -24         -24	Pre-Tax Income of Other Domestic Markets	1 064	289	283	270	222
New Number   Content   C	Allocated Equity (€bn, year to date)	4,4	4,4	4,3	4,3	4,2
Revenues   2972   767   752   728   722   767   752   728   722   767   752   728   722   767   752   728   722   767   752   728   722   767   752   728   722   726   728   729   726   728   729   726   728   729   728   729   728   729   728   729   728   729   728   729   728   729   728   729   728   729   728   729   729   728   729	€m	2018	4Q18	3Q18	2Q18	1Q18
Operating Expenses and Dep.         -1 768         -440         -433         -431         -46           Gross Operating Income         1 204         327         319         297         26           Cost of Risk         -123         -29         -33         -25         -33           Operating Income         1081         298         286         272         22           Share of Earnings of Equity-Method Entities         -12         -4         -3         -3        3           Other Non Operating Items         -5         -5         0         0        7           Pre-Tax Income         1064         289         283         270         22           Allocated Equity (€bn, year to date)         4,4         4,4         4,3         4,3         4,3           Em         2018         4018         3018         2018         1018           INTERNATIONAL FINANCIAL SERVICES         16076         3 999         4 041         4 123         3 91           Revenues         16 076         3 999         4 041         4 123         3 91           Cost of Risk         -1 506         -401         -486         -322         -35           Operating Income         4 456<	OTHER DOMESTIC MARKETS ACTIVITIES INCLUDING	LUXEMBOURG (Ir	ncluding 2/3 of Priva	ate Banking in Luxe	embourg)	
Gross Operating Income         1 204         327         319         297         26           Cost of Risk         -123         -29         -33         -25         -3           Operating Income         1081         298         286         272         22           Share of Earnings of Equity-Method Entities         -12         -4         -3         -3            Other Non Operating Items         -5         -5         0         0            Pre-Tax Income         1064         289         283         270         22           Allocated Equity (€bn, year to date)         4,4         4,4         4,3         4,3         4,4           Em         2018         4Q18         3Q18         2Q18         1018           InterNational Equity (€bn, year to date)         4,4         4,4         4,4         4,3         4,3         4,3         4,4           Em         2018         4Q18         3Q18         2Q18         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018         1018	Revenues	2 972	767	752	728	725
Cost of Risk         -123         -29         -33         -25         -3           Operating Income         1081         298         286         272         22           Share of Earnings of Equily-Method Entities         -12         -4         -3         -3        2           Other Non Operating Items         -5         -5         0         0         0        2           Pre-Tax Income         1064         289         283         270         22           Allocated Equity (Ebn., year to date)         4,4         4,4         4,3         4,3         4,3           Em         2018         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERVICES         2018         4Q18         3Q18         2Q18         1Q18           Revenues         16 076         3 999         4 041         4 123         3 91           Operating Expenses and Dep.         -10 054         -2 626         -2 446         -2 453         -2 52           Gross Operating Income         4 022         1 373         1 595         1 671         1 38           Operating Income         4 456         972         1 109         1 34         1 02           Shar	Operating Expenses and Dep.	-1 768	-440	-433	-431	-464
Operating Income         1081         298         286         272         22           Share of Earnings of Equity-Method Entitles         -12         -4         -3         -3            Other Non Operating Items         -5         -5         0         0            Pre-Tax Income         1064         289         283         270         22           Allocated Equity (€bn, year to date)         4.4         4.4         4.3         4.3         4.4           €m         2018         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERVICES         8         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERVICES         8         2         2 446         2 453         2 52           Gross Operating Expenses and Dep.         -10054         -2 626         -2 446         -2 453         -2 52           Gross Operating Income         4 456         972         1109         1349         102           Share of Earnings of Equity-Method Entities         489         131         111         109         13           Other Non Operating Items         58         -2         3         -1         5	Gross Operating Income	1 204	327	319	297	260
Share of Farnings of Equity-Method Entities         -12         -4         -3         -3            Other Non Operating Items         -5         -5         5         0         0            Pre-Tax Income         1064         289         283         270         22           Allocated Equity (Ebn, year to date)         4,4         4,4         4,4         4,3         4,3         4,4           Em         2018         4Q18         3Q18         2Q18         1Q18	Cost of Risk	-123	-29	-33	-25	-36
Other Non Operating Items         -5         -5         0         0	Operating Income	1 081	298	286	272	225
Pre-Tax Income         1064         289         283         270         22           Allocated Equity (€bn, year to date)         4,4         4,4         4,4         4,3         4,3         4,4           €m         2018         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERVICES         Revenues         16 076         3 999         4 041         4 123         3 91           Operating Expenses and Dep.         -10 054         -2 626         -2 446         -2 453         -2 5           Gross Operating Income         6 022         1 373         1 595         1 671         1 38           Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         1 31         1 11         1 09         1 3           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,2           Fere-Tax Income         5533         1 411         1 387	Share of Earnings of Equity-Method Entities	-12	-4	-3	-3	-2
Allocated Equity (€bn, year to date)  4,4 4,4 4,4 4,3 4,3 4,3 4,3 4,1  Allocated Equity (€bn, year to date)  2018 4Q18 3Q18 2Q18 1Q18 1Q18 INTERNATIONAL FINANCIAL SERVICES Revenues 16 076 3 999 4 041 4 123 3 91 Operating Expenses and Dep. 10 054 -2 626 -2 446 -2 453 -2 52 Gross Operating Income 6 022 1 373 1 595 1 671 1 38 Cost of Risk -1 566 -401 -486 -322 -35 Operating Income 4 456 972 1 109 1 349 1 02 Share of Earnings of Equity-Method Entities 489 1 31 1 11 1 09 1 3 Other Non Operating Items 58 -2 3 -1 5 Pre-Tax Income 5 003 1 101 1 223 1 457 1 223 Allocated Equity (€bn, year to date) 27,3 27,3 27,1 27,3 27,  €m 2018 4Q18 4Q18 3Q18 2Q18 1Q18 PERSONAL FINANCE Revenues 5 5 533 1 411 1 387 1 381 1 35 Operating Expenses and Dep2 764 -728 -639 -672 -72 Gross Operating Income 2 768 682 748 709 62 Cost of Risk -1 186 -299 -345 -265 -27 Operating Income 1 583 3 83 4 03 4 43 3 5 Share of Equity-Method Entities 6 2 17 21 8 10 Other Non Operating Items 2 -1 0 -2 Pre-Tax Income 1 646 4 00 4 244 4 550 3 7	Other Non Operating Items	-5	-5	0	0	-1
€m         2018         4Q18         3Q18         2Q18         1Q18           INTERNATIONAL FINANCIAL SERWCES         Revenues         16 076         3 999         4 041         4 123         3 91           Operating Expenses and Dep.         -10 054         -2 626         -2 446         -2 453         -2 52           Gross Operating Income         6 022         1 373         1 595         1 671         1 38           Cost of Risk         -1 566         -401         -486         -322         -35           Operating Income         4 456         972         1 109         1 349         102           Share of Earnings of Equity-Method Entities         489         131         111         109         13           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5 003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           €m         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         Revenues         5 533         1 411         1 387         1 381	Pre-Tax Income	1 064	289	283	270	222
Note	Allocated Equity (€bn, year to date)	4,4	4,4	4,3	4,3	4,2
Revenues         16 076         3 999         4 041         4 123         3 91           Operating Expenses and Dep.         -10 054         -2 626         -2 446         -2 453         -2 52           Gross Operating Income         6 022         1 373         1 595         1 671         1 38           Cost of Risk         -1 566         -401         -486         -322         -35           Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         1 31         111         1 09         1 3           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5 003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           Em         2018         4018         3018         2018         1018           PERSONAL FINANCE         8         4018         3018         2018         1018           Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses		2018	4Q18	3Q18	2Q18	1Q18
Operating Expenses and Dep.         -10 054         -2 626         -2 446         -2 453         -2 52           Gross Operating Income         6 022         1 373         1 595         1 671         1 38           Cost of Risk         -1 566         -401         -486         -322         -35           Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         131         111         109         1 3           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5 003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           Em         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         PERSONAL FINANCE         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         2018         4Q18         3Q18         2Q18         1Q18           Gross Operating Expenses and Dep.         -2 764         -728         -639         -672 <t< td=""><td>INTERNATIONAL FINANCIAL SERVICES</td><td></td><td></td><td></td><td></td><td></td></t<>	INTERNATIONAL FINANCIAL SERVICES					
Gross Operating Income         6 022         1 373         1 595         1 671         1 38           Cost of Risk         -1 566         -401         -486         -322         -35           Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         131         111         109         13           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5 003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           €m         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27			3 999	4 041	4 123	3 912
Cost of Risk         -1 566         -401         -486         -322         -35           Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         131         111         109         13           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5 003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           Em         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         PERSONAL FINANCE         4         728         -639         -672         -72           Gross Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35			-2 626	-2 446	-2 453	-2 529
Operating Income         4 456         972         1 109         1 349         1 02           Share of Earnings of Equity-Method Entities         489         131         111         109         13           Other Non Operating Items         58         -2         3         -1         5           Pre-Tax Income         5003         1 101         1 223         1 457         1 22           Allocated Equity (€bn, year to date)         27,3         27,3         27,1         27,3         27,           €m         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1 <td>· · · · · · · · · · · · · · · · · · ·</td> <td>6 022</td> <td>1 373</td> <td></td> <td>1 671</td> <td>1 383</td>	· · · · · · · · · · · · · · · · · · ·	6 022	1 373		1 671	1 383
Share of Earnings of Equity-Method Entities       489       131       111       109       13         Other Non Operating Items       58       -2       3       -1       5         Pre-Tax Income       5003       1 101       1 223       1 457       1 22         Allocated Equity (€bn, year to date)       27,3       27,3       27,1       27,3       27,         Em       2018       4Q18       3Q18       2Q18       1Q18         PERSONAL FINANCE       Revenues       5 533       1 411       1 387       1 381       1 35         Operating Expenses and Dep.       -2 764       -728       -639       -672       -72         Gross Operating Income       2 768       682       748       709       62         Cost of Risk       -1 186       -299       -345       -265       -27         Operating Income       1 583       383       403       443       35         Share of Earnings of Equity-Method Entities       62       17       21       8       1         Other Non Operating Items       2       -1       0       -2       -2       -2       -2       -2       -2       -2       -2       -2       -2       -2 <td>Cost of Risk</td> <td>-1 566</td> <td></td> <td>-486</td> <td>-322</td> <td>-358</td>	Cost of Risk	-1 566		-486	-322	-358
Other Non Operating Items       58       -2       3       -1       5         Pre-Tax Income       5 003       1 101       1 223       1 457       1 22         Allocated Equity (€bn, year to date)       27,3       27,3       27,1       27,3       27,         €m       2018       4Q18       3Q18       2Q18       1Q18         PERSONAL FINANCE       PERSONAL FINANCE       Revenues       5 533       1 411       1 387       1 381       1 35         Operating Expenses and Dep.       -2 764       -728       -639       -672       -72         Gross Operating Income       2 768       682       748       709       62         Cost of Risk       -1 186       -299       -345       -265       -27         Operating Income       1 583       383       403       443       35         Share of Earnings of Equity-Method Entities       62       17       21       8       1         Other Non Operating Items       2       -1       0       -2       -2       -2       -1       0       -2       -2       -2       -1       0       -2       -2       -1       0       -2       -2       -1       0       -2 <td>Operating Income</td> <td>4 456</td> <td>972</td> <td>1 109</td> <td>1 349</td> <td>1 026</td>	Operating Income	4 456	972	1 109	1 349	1 026
Pre-Tax Income       5 003       1 101       1 223       1 457       1 22         Allocated Equity (€bn, year to date)       27,3       27,3       27,1       27,3       27,         €m       2018       4Q18       3Q18       2Q18       1Q18         PERSONAL FINANCE       Revenues         Revenues       5 533       1 411       1 387       1 381       1 35         Operating Expenses and Dep.       -2 764       -728       -639       -672       -72         Gross Operating Income       2 768       682       748       709       62         Cost of Risk       -1 186       -299       -345       -265       -27         Operating Income       1 583       383       403       443       35         Share of Earnings of Equity-Method Entities       62       17       21       8       1         Other Non Operating Items       2       -1       0       -2         Pre-Tax Income       1 646       400       424       450       37		489	131	111	109	137
Allocated Equity (€bn, year to date)  27,3 27,3 27,1 27,3 27,6  2018 4Q18 3Q18 2Q18 1Q18 PERSONAL FINANCE  Revenues 5 533 1 411 1 387 1 381 1 35 Operating Expenses and Dep2 764 -728 -639 -672 -72 Gross Operating Income 2 768 682 748 709 62 Cost of Risk -1 186 -299 -345 -265 -27 Operating Income 1 583 383 403 443 35 Share of Earnings of Equity-Method Entities 62 17 21 8 1 Other Non Operating Items 2 -1 0 -2 Pre-Tax Income 1 646 400 424 450 37	Other Non Operating Items	58	-2	3	-1	58
€m         2018         4Q18         3Q18         2Q18         1Q18           PERSONAL FINANCE         Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Pre-Tax Income	5 003	1 101	1 223	1 457	1 221
PERSONAL FINANCE           Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Allocated Equity (€bn, year to date)	27,3	27,3	27,1	27,3	27,3
PERSONAL FINANCE           Revenues         5 533         1 411         1 387         1 381         1 35           Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	€m	2018	4Q18	3Q18	2Q18	1Q18
Operating Expenses and Dep.         -2 764         -728         -639         -672         -72           Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	PERSONAL FINANCE					
Gross Operating Income         2 768         682         748         709         62           Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Revenues	5 533	1 411	1 387	1 381	1 354
Cost of Risk         -1 186         -299         -345         -265         -27           Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Operating Expenses and Dep.	-2 764	-728	-639	-672	-725
Operating Income         1 583         383         403         443         35           Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Gross Operating Income	2 768	682	748	709	629
Share of Earnings of Equity-Method Entities       62       17       21       8       1         Other Non Operating Items       2       -1       0       -2         Pre-Tax Income       1646       400       424       450       37	Cost of Risk	-1 186	-299	-345	-265	-276
Share of Earnings of Equity-Method Entities         62         17         21         8         1           Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1646         400         424         450         37	Operating Income	1 583	383	403	443	353
Other Non Operating Items         2         -1         0         -2           Pre-Tax Income         1 646         400         424         450         37	Share of Earnings of Equity-Method Entities	62	17	21	8	15
Pre-Tax Income 1 646 400 424 450 37	Other Non Operating Items	2	-1	0	-2	4
Allocated Equity (€bn, year to date) 7,3 7,3 7,2 7,1 7,	Pre-Tax Income	1 646	400	424	450	373
	Allocated Equity (€bn, year to date)	7,3	7,3	7,2	7,1	7,0

<sup>\*</sup>Including 100% of Private Banking for Revenues down to Pre-Tax Income line items

€m	2018	4Q18	3Q18	2Q18	1Q18
EUROPE-MEDITERRANEAN (Including 100% of Private Bares)	-				
Revenues	2 358	600	562	614	581
Operating Expenses and Dep.	-1 605	-405	-381	-402	-416
Gross Operating Income	753	195	181	212	165
Cost of Risk	-308	-78	-105	-55	-70
Operating Income	445	117	76	157	96
Share of Earnings of Equity-Method Entities	188	60	43	43	41
Other Non Operating Items	53	-1	0	-1	54
Pre-Tax Income	686	176	119	199	191
Income Attributable to Wealth and Asset Management	-3	0	-1	-1	-1
Pre-Tax Income of EUROPE-MEDITERRANEAN	684	176	118	199	191
Allocated Equity (€bn, year to date)	4,8	4,8	4,8	4,8	4,8
€m	2018	4Q18	3Q18	2Q18	1Q18
EUROPE-MEDIT ERRANEAN (Including 2/3 of Private Bank	king in Turkey)				
Revenues	2 351	599	561	612	579
Operating Expenses and Dep.	-1 600	-404	-380	-401	-415
Gross Operating Income	750	195	180	211	164
Cost of Risk	-308	-78	-105	-55	-70
Operating Income	443	117	75	156	95
Share of Earnings of Equity-Method Entities	188	60	43	43	41
Other Non Operating Items	53	-1	0	-1	54
Pre-Tax Income	684	176	118	199	191
Allocated Equity (€bn, year to date)	4,8	4,8	4,8	4,8	4,8
€m	2018	4Q18	3Q18	2Q18	1Q18
BANCWEST (Including 100% of Private Banking in United S	States)*				
Revenues	2 289	599	578	576	535
Operating Expenses and Dep.	-1 682	-431	-430	-406	-415
Gross Operating Income	607	169	148	170	120
Cost of Risk	-70	-22	-35	0	-12
Operating Income	537	146	113	169	108
Share of Earnings of Equity-Method Entities	0	0	0	0	(
Other Non Operating Items	2	0	2	0	(
Pre-Tax Income	539	146	116	169	108
Income Attributable to Wealth and Asset Management	-28	-7	-8	-7	-6
Pre-Tax Income of BANCWEST	512	139	108	162	102
Allocated Equity (€bn, year to date)	4,9	4,9	4,8	5,0	4,9
€m	2018	4Q18	3Q18	2Q18	1Q18
BANCWEST (Including 2/3 of Private Banking in United Stat	tes)				
- Carried State St	•			F/4	522
Revenues	2 226	581	562	561	322
		<b>581</b> -420	<b>562</b> -422	-398	
Revenues	2 226				-407
Revenues Operating Expenses and Dep.	<b>2 226</b> -1 647	-420	-422	-398	-407 <b>11</b> 5
Revenues Operating Expenses and Dep. Gross Operating Income Cost of Risk	2 226 -1 647 579 -70	-420 <b>162</b> -22	-422 <b>140</b> -35	-398 <b>163</b> 0	-407 <b>115</b> -12
Revenues Operating Expenses and Dep. Gross Operating Income Cost of Risk Operating Income	2 226 -1 647 579	-420 162 -22 139	-422 <b>140</b> -35 <b>106</b>	-398 <b>163</b>	-407 115 -12 102
Revenues Operating Expenses and Dep. Gross Operating Income	2 226 -1 647 579 -70 510	-420 <b>162</b> -22	-422 <b>140</b> -35	-398 <b>163</b> 0 <b>162</b>	-407 115 -12 102 0

\*Including 100% of Private Banking for Revenues down to Pre-Tax Income line items



€m	2018	4Q18	3Q18	2Q18	1Q18
INSURANCE					
Revenues	2 680	542	741	735	661
Operating Expenses and Dep.	-1 406	-346	-351	-342	-367
Gross Operating Income	1 273	196	390	393	294
Cost of Risk	3	2	0	1	0
Operating Income	1 276	198	390	394	294
Share of Earnings of Equity-Method Entities	202	43	38	46	75
Other Non Operating Items	1	0	1	0	0
Pre-Tax Income	1 479	241	429	440	369
Allocated Equity (€bn, year to date)	8,4	8,4	8,4	8,5	8,7
€m	2018	4Q18	3Q18	2Q18	1Q18
WEALTH AND ASSET MANAGEMENT					
Revenues	3 286	866	791	834	795
Operating Expenses and Dep.	-2 636	-728	-654	-639	-614
Gross Operating Income	650	138	137	195	181
Cost of Risk	-6	-3	-1	-2	0
Operating Income	644	134	136	193	181
Share of Earnings of Equity-Method Entities	37	11	8	12	5
Other Non Operating Items	1	0	-1	1	0
Pre-Tax Income	681	146	143	206	187
Allocated Equity (€bn, year to date)	1,9	1,9	1,9	1,9	1,9
€m	2018	4Q18	3Q18	2Q18	1Q18
CORPORATE AND INSTITUTIONAL BANKING					
Revenues	10 829	2 379	2 565	2 979	2 906
Operating Expenses and Dep.	-8 163	-1 919	-1 884	-1 970	-2 389
Gross Operating Income	2 666	460	680	1 009	517
Cost of Risk	-43	-100	49	-23	31
Operating Income	2 623	359	730	986	548
Share of Earnings of Equity-Method Entities	59	39	4	7	9
Other Non Operating Items	0	-6	0	3	2
Pre-Tax Income	2 681	393	734	996	558
Allocated Equity (€bn, year to date)	20,8	20,8	20,7	20,3	19,9
€m	2018	4Q18	3Q18	2Q18	1Q18
CORPORAT E BANKING					
Revenues	3 923	1 102	930	999	892
Operating Expenses and Dep.	-2 493	-622	-597	-591	-683
Gross Operating Income	1 430	480	333	409	209
Cost of Risk	-32	-91	46	12	1
Operating Income	1 399	389	379	421	210
Non Operating Items	57	36	5	7	9
Pre-Tax Income	1 456	424	384	428	219
Allocated Equity (€bn, year to date)	12,2	12,2	12,1	12,0	11,9

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€m	2018	4Q18	3Q18	2Q18	1Q18
GLOBAL MARKETS					
Revenues	4 727	650	1 132	1 447	1 498
incl. FICC	2 719	505	680	729	805
incl. Equity & Prime Services	2 008	145	452	718	692
Operating Expenses and Dep.	-3 937	-859	-848	-955	-1 275
Gross Operating Income	790	-209	284	492	223
Cost of Risk	-19	-13	3	-37	28
Operating Income	771	-222	287	455	251
Share of Earnings of Equity-Method Entities	3	1	0	1	1
Other Non Operating Items	-2	-3	0	1	0
Pre-Tax Income	772	-225	287	457	252
Allocated Equity (€bn, year to date)	7,8	7,8	7,7	7,4	7,1
€m	2018	4Q18	3Q18	2Q18	1Q18
SECURITIES SERVICES					
Revenues	2 179	627	503	532	517
Operating Expenses and Dep.	-1 733	-438	-439	-424	-431
Gross Operating Income	446	189	63	108	86
Cost of Risk	8	4	0	3	1
Operating Income	453	193	63	110	87
Non Operating Items	0	0	0	1	0
Pre-Tax Income	454	193	63	111	86
Allocated Equity (€bn, year to date)	0,9	0,9	0,9	0,9	8,0

€m	2018	4Q18	3Q18	2Q18	1Q18
CORPORATE CENTRE					
Revenues	479	-1	9	311	159
Operating Expenses and Dep.	-1 965	-605	-415	-491	-454
Incl. Restructuring and Transformation Costs	<i>-1 235</i>	-481	-267	-275	-211
Gross Operating Income	-1 486	-606	-405	-179	-295
Cost of Risk	-110	-74	1	-18	-19
Operating Income	-1 596	-680	-404	-197	-314
Share of Earnings of Equity-Method Entities	84	25	18	19	22
Other Non Operating Items	353	-88	285	46	110
Pre-Tax Income	-1 159	-743	-101	-132	-183