



## Selected exposure as at 30 June 2011

based on recommendations  
of the Financial Stability Board

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# Funding Through Proprietary Securitisation

Cash securitisation  
as at 30 June 2011  
in €bn

	Amount of securitised assets	Amount of notes	Securitized positions held	
			First losses	Others
<b>Personal Finance</b>	<b>4.8</b>	<b>5.0</b>	<b>0.2</b>	<b>3.1</b>
o/w Residential loans	4.4	4.7	0.1	3.0
o/w Consumer loans	0.1	0.0	0.0	-
o/w Lease receivables	0.4	0.3	0.0	0.1
<b>BNL</b>	<b>2.9</b>	<b>2.8</b>	<b>0.1</b>	<b>0.2</b>
o/w Residential loans	2.9	2.8	0.1	0.2
o/w Consumer loans	-	-	-	-
o/w Lease receivables	-	-	-	-
o/w Public sector	-	-	-	-
<b>Total</b>	<b>7.7</b>	<b>7.8</b>	<b>0.3</b>	<b>3.3</b>

- Loans refinanced through securitisation: €7.7bn (+€1.0bn vs. 31.12.10)
  - Effect of the securitisation of Dutch residential loans (+€1.5bn issued)
- Senior securitized positions held: €3.3bn
- SPVs consolidated in BNP Paribas' balance sheet since IFRS' first time application (2005)
  - Since BNP Paribas is retaining the majority of risks and returns



# Sensitive Loan Portfolios

## Personal Loans

Personal loans as at 30 June 2011, in €bn	Gross outstanding					Allowances		Net exposure
	Consumer	First Mortgage		Home Equity Loans	Total	Portfolio	Specific	
		Full Doc	Alt A					
US	7.9	6.6	0.2	2.7	17.4	-0.2	-0.1	17.1
Super Prime <i>FICO* &gt; 730</i>	5.4	4.2	0.1	1.7	11.5			11.5
Prime <i>600 &lt; FICO* &lt; 730</i>	2.1	2.0	0.1	0.8	5.0			5.0
Subprime <i>FICO* &lt; 600</i>	0.4	0.4	0.0	0.1	0.9			0.9
UK	0.8	0.4	-	-	1.2	-0.0	-0.1	1.1
Spain	3.9	6.0	-	-	9.9	-0.2	-1.0	8.8

- Good quality of US portfolio
  - -€1.8bn vs. 31.12.10 mainly due to the depreciation of the US dollar
  - Improvement of consumer loan portfolio quality
- Moderate exposure to the UK market
- Exposure to risks in Spain well secured
  - Property collateral on the mortgage portfolio
  - Large portion of auto loans in the consumer loan portfolio

\* At origination



# Sensitive Loan Portfolios

## Commercial Real Estate

Commercial Real Estate as at 30 June 2011, in €bn	Gross exposure					Allowances		Net exposure
	Home Builders	Non residential developers	Property companies	Others (1)	Total	Portfolio	Specific	
US	0.5	0.8	0.1	4.2	5.7	- 0.1	- 0.0	5.6
BancWest	0.5	0.7	-	4.2	5.5	- 0.1	- 0.0	5.4
CIB	-	0.1	0.1	-	0.2	-	-	0.2
UK	0.1	0.3	1.6	0.4	2.4	- 0.0	- 0.1	2.3
Spain	-	0.0	0.5	0.6	1.1	- 0.0	- 0.0	1.0

(1) Excluding owner-occupied and real estate backed loans to corporates

- US: diversified and granular exposure
  - Exposure on home builders significantly reduced (-€0.7bn vs. 31.12.10)
  - Others: €4.2bn, (-€0.5bn vs. 31.12.10) very granular and well diversified financing of smaller property companies on a secured basis; mainly office, retail and residential multifamily property type
- UK exposure concentrated on large property companies
  - Total exposure decreased by €0.3bn vs. 31.12.2010
- Limited exposure to commercial real estate risk in Spain
  - Others: good quality commercial mortgage loan portfolio



# Real-Estate Related ABS and CDOs Exposure

- Banking book: net exposure decreased by €1.0bn vs. 31.12.10
  - Sales of UK RMBS
- Quality of the portfolio remains high
  - 75% AAA-rated
- Booked at amortised cost
  - With the appropriate allowances in case of permanent impairment

Net exposure in €bn	31.12.2010	30.06.2011		
	Net exposure	Gross exposure *	Allowances	Net exposure
<b>TOTAL RMBS</b>	<b>10.4</b>	<b>10.1</b>	<b>- 0.1</b>	<b>10.0</b>
<b>US</b>	<b>0.3</b>	<b>0.2</b>	<b>- 0.0</b>	<b>0.2</b>
Subprime	0.1	0.0	- 0.0	0.0
Mid-prime	0.0	0.0	- 0.0	0.0
Alt-A	0.0	-	-	-
Prime **	0.2	0.1	- 0.0	0.1
<b>UK</b>	<b>0.8</b>	<b>0.7</b>	<b>- 0.1</b>	<b>0.7</b>
Conforming	0.2	0.2	-	0.2
Non conforming	0.6	0.5	- 0.1	0.5
<b>Spain</b>	<b>0.8</b>	<b>0.7</b>	<b>- 0.0</b>	<b>0.7</b>
<b>The Netherlands</b>	<b>8.2</b>	<b>8.2</b>	<b>- 0.0</b>	<b>8.2</b>
<b>Other countries</b>	<b>0.4</b>	<b>0.3</b>	<b>- 0.0</b>	<b>0.3</b>
<b>TOTAL CMBS</b>	<b>2.3</b>	<b>1.8</b>	<b>- 0.0</b>	<b>1.7</b>
<b>US</b>	<b>1.3</b>	<b>1.0</b>	<b>-</b>	<b>1.0</b>
Non US	1.0	0.8	- 0.0	0.7
<b>TOTAL CDOs (cash and synthetic)</b>	<b>0.8</b>	<b>0.7</b>	<b>- 0.0</b>	<b>0.7</b>
<b>RMBS</b>	<b>0.7</b>	<b>0.7</b>	<b>- 0.0</b>	<b>0.7</b>
US	0.2	0.1	- 0.0	0.1
Non US	0.6	0.6	- 0.0	0.5
<b>CMBS</b>	<b>0.0</b>	<b>- 0.0</b>	<b>- 0.0</b>	<b>- 0.0</b>
<b>CDO of TRUPs</b>	<b>0.1</b>	<b>0.0</b>	<b>-</b>	<b>0.0</b>
Total	13.5	12.6	- 0.2	12.5
o/w Trading Book	0.2	-	-	0.2
<b>TOTAL Subprime, Alt-A, US CMBS and related CDOs</b>	<b>1.5</b>	<b>1.2</b>	<b>- 0.0</b>	<b>1.2</b>

\* Entry price + accrued interests – amortisation; \*\* Excluding Government Sponsored Entity backed securities



# Monoline Counterparty Exposure

- Gross counterparty exposure: €1.04bn (-€0.19bn vs. 31.12.10)

In €bn	31.12.2010		30.06.2011	
	Notional	Gross counterparty exposure	Notional	Gross counterparty exposure
CDOs of US RMBS subprime	0.68	0.58	0.63	0.53
CDOs of european RMBS	0.26	0.04	0.26	0.04
CDOs of CMBS	1.12	0.26	1.02	0.21
CDOs of corporate bonds	7.81	0.18	7.22	0.14
CLOs	5.05	0.17	4.71	0.12
Non credit related	n.s	0.00	n.s	0.00
<b>Total gross counterparty exposure</b>	<b>n.s</b>	<b>1.23</b>	<b>n.s</b>	<b>1.04</b>

- Net exposure: €0.09bn (-€0.07bn vs. 31.12.10)

In €bn	31.12.2010	30.06.2011
<b>Total gross counterparty exposure</b>	<b>1.23</b>	<b>1.04</b>
Credit derivatives bought from banks or other collateralized third parties	-0.22	-0.23
<b>Total unhedged gross counterparty exposure</b>	<b>1.01</b>	<b>0.80</b>
Credit adjustments and allowances (1)	-0.86	-0.71
<b>Net counterparty exposure</b>	<b>0.16</b>	<b>0.09</b>

(1) Including specific allowances as at 30 June 2011 of €0.4bn related to monolines classified as doubtful



# BNP Paribas Fortis "IN" Portfolio (1)

- Net exposure: €9.8bn, -€2.0bn vs. 31.12.10
  - Second loss tranche guaranteed by the Belgian State: €1.5bn
  - Reduction overall, due to amortisation or sale
- RMBS: good quality portfolio
  - 75% AA-rated (2) or better
- Consumer credit related ABS
  - Student loans: 96% AAA-rated (2) (Federal Guaranteed)
  - Auto loans: 100% AA-rated (2) or better
  - Credit cards: 98% AA-rated (2) or better
- CLOs and corporate CDOs
  - Diversified portfolio of bonds and corporate loans
  - US: 88% AA-rated (2) or better
  - Other countries: 43% AA-rated (2) or better

Net exposure in €bn

	31.12.2010	30.06.2011		
	Net exposure	Gross exposure*	Allowances	Net exposure
<b>TOTAL RMBS</b>	<b>3.3</b>	<b>2.6</b>	<b>- 0.1</b>	<b>2.5</b>
<b>US</b>	<b>0.8</b>	<b>0.5</b>	<b>- 0.1</b>	<b>0.4</b>
Subprime	0.0	0.0	-	0.0
Mid-prime	-	-	-	-
Alt-A	0.2	0.1	- 0.0	0.1
Prime**	0.5	0.2	- 0.0	0.2
Agency	0.1	0.1	-	0.1
<b>UK</b>	<b>1.0</b>	<b>0.8</b>	<b>-</b>	<b>0.8</b>
Conforming	0.3	0.2	-	0.2
Non conforming	0.8	0.6	-	0.6
<b>Spain</b>	<b>0.3</b>	<b>0.3</b>	<b>-</b>	<b>0.3</b>
Netherlands	0.2	0.2	-	0.2
Other countries	0.9	0.8	- 0.0	0.7
CDO of RMBS	-	-	-	-
<b>TOTAL CMBS</b>	<b>0.8</b>	<b>0.8</b>	<b>- 0.0</b>	<b>0.8</b>
<b>US</b>	<b>0.0</b>	<b>0.1</b>	<b>- 0.0</b>	<b>0.0</b>
Non US	0.8	0.7	- 0.0	0.7
<b>TOTAL Consumer Related ABS</b>	<b>4.6</b>	<b>4.0</b>	<b>- 0.0</b>	<b>4.0</b>
<b>Auto Loans/Leases</b>	<b>0.4</b>	<b>0.3</b>	<b>- 0.0</b>	<b>0.3</b>
US	-	-	-	-
Non US	0.4	0.3	- 0.0	0.3
<b>Student Loans</b>	<b>3.0</b>	<b>2.6</b>	<b>- 0.0</b>	<b>2.6</b>
<b>Credit cards</b>	<b>0.9</b>	<b>0.8</b>	<b>-</b>	<b>0.8</b>
<b>Consumer Loans / Leases</b>	<b>0.1</b>	<b>0.1</b>	<b>- 0.0</b>	<b>0.1</b>
<b>Other ABS (equipment lease, ...)</b>	<b>0.3</b>	<b>0.3</b>	<b>-</b>	<b>0.3</b>
<b>CLOs and Corporate CDOs</b>	<b>3.2</b>	<b>2.7</b>	<b>- 0.1</b>	<b>2.6</b>
<b>US</b>	<b>2.3</b>	<b>1.8</b>	<b>- 0.0</b>	<b>1.8</b>
Non US	0.8	0.8	- 0.0	0.8
Sectorial Provision			- 0.1	
<b>TOTAL</b>	<b>11.8</b>	<b>10.0</b>	<b>- 0.2</b>	<b>9.8</b>

(1) Including Scaldis, ABCP refinancing conduit consolidated by BNP Paribas Fortis

(2) Based on the lowest S&P, Moody's & Fitch rating

\* Entry price + accrued interests – amortisation

\*\* Excluding Government Sponsored Entity backed securities

