



2022 – NEW QUARTERLY SERIES IN THE 2023 FORMAT

Paris, 2 May 2023

In order to be comparable with the presentation format used since 1 January 2023, the 2022 quarterly series have been restated for the following main effects as if these had occurred on 1 January 2022.

- Following the sale of Bank of the West on 1 February 2023, it was decided to apply **the IFRS 5 standard relating to groups of assets and liabilities held for sale** to management accounting income. On this basis, the contribution of Bank of the West in 2022 and the capital gain related to the sale in 2023 are both presented separately. Accordingly, in the P&L account, profits and losses are reclassified on a separate line entitled “Net income from discontinued activities”.

- As stated in note 1.a.2 of the financial statements as at 31 December 2022, **effective 1 January 2023 the Group has applied IFRS 17 “Insurance contracts”, as well as IFRS 9 for its insurance entities.** The main effects are:

- o Operating expenses deemed “attributable to insurance activities” are recognised in deduction of revenues and no longer booked in operating expenses. These accounting entries apply only to the Insurance business line and to Group entities (other than in the Insurance business line) that distribute insurance contracts (i.e., internal distributors) and have no impact on gross operating income. The impact of these entries for internal distributors is presented in the operational view in the Corporate Centre, in order not to disrupt the continuity in reading the financial performance of different businesses;
- o The impact of volatility generated by the fair value accounting of assets through profit and loss (IFRS 9) is presented in the Corporate Centre. Accordingly, revenues of the Corporate Centre reflect the impact of the volatility related to the unfavourable market context for 2022;
- o Capital gains from the Savings activity are henceforth integrated in the contractual service margin and are recognised over the entire duration of the insurance contract. Accordingly, Insurance revenues recorded a decrease for 2022 due to the impact of capital gains which offset the impact of volatility on the 2022 financial result.

- The cumulative inflation rate over three years in Türkiye having reached 100.6% by the end of February 2022, the Group began to apply **IAS 29 “Financial reporting in hyperinflationary economies” in Türkiye**, from 1 April 2022 retroactively as at 1st January 2022. The series for 1st quarter 2022 have been restated to take it into account. As a reminder, the impact of IAS 29 is limited on the Group level and covers mainly Europe-Mediterranean and Arval & Leasing Solutions.



- **Internal transfers of activities and results** were made, particularly at Global Markets (following BNP Paribas' acquisition of Exane, which closed on 13 July 2021) and within Commercial & Personal Banking in Belgium (with a transfer of customers from the individuals segment, SMEs in particular, to the corporate segment as part of the commercial reorganisation). These changes have no impact on the results of the Group as a whole, but only on the analytic breakdown.

The following appendices, which have not been audited, detail the 2022 quarterly results, based on these changes:

- Appendix 1: Application of IFRS 5 relating to groups of assets and liabilities held for sale in 2022;
- Appendix 2: Application of IFRS 17 "Insurance contracts", as well as IFRS 9 for insurance entities effective 1 January 2023;
- Appendix 3: Application of IAS 29 « Financial reporting in Hyperinflationary economies" in Türkiye in the first quarter 2022, with no effect on 1st half and full-year 2022;
- Appendix 4: Effect of the internal transfer of activities and results within CIB and Commercial & Personal banking in Belgium;
- Appendix 5: Summary of 2022 results before and after restatement for all divisions and by business lines;
- Appendix 6: Restated results series for all divisions and business lines.



APPENDICES

APPENDIX 1: APPLICATION OF IFRS 5 RELATING TO GROUPS OF ASSETS AND LIABILITIES HELD FOR SALE IN 2022

Effect of the restatement by divisions and business lines – IFRS 5 – 2022 annual impacts

€m	Revenues	Operating expenses	Cost of Risk	Share of Earnings of Equity Method Entities	Other non operating items	Pre-tax income	Corporate income tax	Net income from discontinued activities	Net income, group share
CIB	0	0	0	0	0	0			
Commercial, Personal Banking and Services	-2,632	2,005	-39	0	-4	-669			
Commercial & Personal banking in the Eurozone	0	0	0	0	0	0			
Commercial & Personal banking in the rest of the world	-2,632	2,005	-39	0	-4	-669			
Europe-Mediterranean ¹	0	-9	0	0	0	-9			
BancWest ¹	-2,632	2,014	-39	0	-4	-660			
Specialised Businesses	0	0	0	0	0	0			
Investment & Protection Services	-99	47	0	0	0	-52			
Insurance	0	0	0	0	0	0			
Wealth Management	-99	47	0	0	0	-52			
Asset Management (including Real Estate & Principal Investments)	0	0	0	0	0	0			
Corporate Centre	-57	-45	0	0	1	-101		687	
Group	-2,788	2,007	-39	0	-3	-823	137	687	0

¹ (including 2/3 of Private Banking)

Effect of the restatement at the Group level – IFRS 5 – quarterly impacts

€m	2022	4Q22	3Q22	2Q22	1Q22
Group					
Revenues	-2,788	-733	-746	-667	-642
Operating expenses	2,007	513	552	485	457
Gross Operating Income	-781	-220	-194	-182	-185
Cost of risk	-39	76	50	28	-193
Operating Income	-820	-144	-144	-154	-378
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	-3	1	-3	-1	0
Pre-tax Income	-823	-143	-147	-155	-378
Corporate income tax	137	-43	11	19	149
Net income from discontinued activities	687	185	136	136	229
Net income, group share	0	0	0	0	0

Reminder: the line “Net income from discontinued activities” refers to the result of the legal entity Bank of the West, which differs from the BancWest business line. The former provides an operational view after a number of analytic restatements.



APPENDIX 2: APPLICATION OF IFRS 17 “INSURANCE CONTRACTS”, AS WELL AS IFRS 9 FOR INSURANCE ENTITIES EFFECTIVE 1 JANUARY 2023

€m	2022	4Q22	3Q22	2Q22	1Q22
Corporate Centre : restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities					
Revenues¹	-1,444	-383	-280	-358	-423
<i>Incl. Restatement of the volatility (Insurance business line)</i>	-384	-87	-31	-108	-158
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-1,056	-296	-249	-252	-259
Operating Expenses and Dep. ¹	1,067	300	253	255	259
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	1,056	296	249	252	259
Gross Operating Income	-377	-83	-27	-102	-165
Cost of risk	0	0	0	1	-1
Operating Income	-378	-83	-28	-101	-166
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	-1	0	0	-1	1
Pre-tax Income	-378	-83	-28	-102	-165

€m	2022	4Q22	3Q22	2Q22	1Q22
Insurance					
Revenues²	-758	-108	-144	-275	-231
<i>Incl. Restatement of the volatility</i>	384	87	31	108	158
<i>Incl. Restatement of attributable costs</i>	-764	-189	-192	-195	-188
<i>Incl. Restatement of capital gains</i>	-303	-8	-7	-105	-183
Operating Expenses and Dep. ²	764	189	192	195	188
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	764	189	192	195	188
Gross Operating Income	6	81	48	-80	-44
Cost of risk	2	0	0	1	0
Operating Income	8	82	49	-79	-43
Share of Earnings of Equity-Method Entities	-45	-2	-11	-30	-1
Other Non Operating Items	0	-1	2	0	-1
Pre-tax Income	-36	79	40	-109	-46

€m	2022	4Q22	3Q22	2Q22	1Q22
Group					
Revenues¹	-2,202	-491	-424	-632	-655
<i>Incl. Restatement of the volatility (Insurance business line)</i>	0	0	0	0	0
<i>Incl. Restatement of attributable costs</i>	-1,820	-486	-441	-447	-447
<i>Incl. Restatement of capital gains</i>	-303	-8	-7	-105	-183
Operating Expenses and Dep. ¹	1,831	489	445	450	446
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	1,820	486	441	447	447
Gross Operating Income	-371	-2	21	-182	-208
Cost of risk	1	0	0	2	-1
Operating Income	-370	-2	21	-180	-209
Share of Earnings of Equity-Method Entities	-44	-2	-11	-30	-1
Other Non Operating Items	0	-1	2	-1	0
Pre-tax Income	-414	-5	12	-212	-210

1. Includes IFRS 17 impact on non-material insurance entities outside the Insurance business line

2. Includes the impact of other non-material effects of the standard (e.g. spreading of insurance margin and acquisition costs over the life of the contract)



APPENDIX 3: APPLICATION OF IAS 29 “FINANCIAL REPORTING IN HYPERINFLATIONARY ECONOMIES” IN TURKIYE IN THE FIRST QUARTER 2022, WITH NO EFFECT ON 1ST HALF AND FULL-YEAR 2022

Effect of the restatement by divisions and business lines – IAS 29 – 1Q22 impacts

€m	Revenues	Operating expenses	Cost of Risk	Share of Earnings of Equity Method Entities	Other non operating items	Pre-tax income
CIB	-2	0	0	0	0	-2
Global Markets	-2	0	0	0	0	-2
Commercial, Personal Banking and Services	-53	-4	-1	0	4	-55
Commercial & Personal Banking in the Eurozone	0	0	0	0	0	0
Commercial & Personal Banking in the rest of the world	-54	-4	-1	0	-9	-69
Europe-Mediterranean ¹	-54	-4	-1	0	-9	-69
Specialised Businesses	1	0	0	0	13	14
Arval & Leasing Solutions	1	0	0	0	20	21
Investment & Protection Services	0	0	0	-6	-3	-8
Insurance	0	0	0	-6	-3	-8
Corporate Centre	1	0	0	0	0	1
Group	-53	-4	-1	-6	1	-64

¹ (including 2/3 of Private Banking)

The counterpart of this restatement is on the second quarter 2022. This restatement has therefore no impact on the 1st half and the full-year 2022.



APPENDIX 4: EFFECT OF THE INTERNAL TRANSFER OF ACTIVITIES AND RESULTS WITHIN CIB AND COMMERCIAL & PERSONAL BANKING IN BELGIUM

Effect of the restatement by divisions and business lines – Exane – 2022 annual impacts

€m	Revenues	Operating expenses
CIB	-62	62
Global Banking	-37	37
Global Markets	-25	25
Securities Services	0	0
Commercial, Personal Banking and Services	0	0
Investment & Protection Services	0	0
Corporate Centre	62	-62
Group	0	0

Effect of the restatement by divisions and business lines – Commercial Banking in Belgium – Volumes

Average outstandings (€bn)	1Q22		2Q22		3Q22		4Q22	
	Reported	Restated	Reported	Restated	Reported	Restated	Reported	Restated
LOANS	130.5	130.5	134.4	134.4	136.9	136.9	138.3	138.3
Individual Customers	85.2	74.7	86.6	75.7	87.8	76.8	89.0	77.9
Incl. Mortgages	64.1	64.1	64.2	64.2	65.1	65.1	66.1	66.1
Incl. Consumer Lending	0.1	0.0	0.4	0.2	0.3	0.2	0.2	0.1
Incl. Small Businesses	21.0	10.7	22.0	11.3	22.4	11.5	22.6	11.7
Corporates and Local Governments	45.3	55.8	47.8	58.6	49.1	60.1	49.3	60.4
DEPOSITS AND SAVINGS	160.8	160.8	161.7	161.7	162.4	162.4	161.2	161.2
Current Accounts	78.8	78.7	75.9	75.8	75.7	75.6	72.0	72.0
Savings Accounts	79.8	79.8	83.3	83.3	83.7	83.7	82.7	82.7
Term Deposits	2.3	2.3	2.5	2.5	3.0	3.1	6.5	6.5



APPENDIX 5: SUMMARY OF 2022 RESULTS BEFORE AND AFTER RESTATEMENT FOR ALL DIVISIONS AND BY BUSINESS LINES

€m	2022 Reported Results							2022 Restated Results						
	Revenues	Operating Expenses	Cost of Risk	Share of Earnings of Equity-Method Entities	Other Non Operating Items	Pre-tax income	Revenues	Operating Expenses	Cost of Risk	Share of Earnings of Equity-Method Entities	Other Non Operating Items	Pre-tax income		
CIB	16,465	-10,753	-325	20	-10	5,398	16,404	-10,691	-325	20	-10	5,398		
Global Banking	5,218	-2,878	-336	4	0	2,009	5,181	-2,841	-336	4	0	2,009		
Global Markets	8,660	-5,806	11	14	-10	2,870	8,636	-5,781	11	14	-10	2,870		
Securities Services	2,587	-2,069	0	2	0	519	2,586	-2,069	0	2	0	519		
Commercial, Personal Banking and Services	27,563	-17,518	-2,458	433	-19	8,000	24,931	-15,514	-2,497	433	-23	7,331		
Commercial & Personal Banking in the Eurozone	12,948	-8,976	-726	1	40	3,288	12,948	-8,976	-726	1	40	3,288		
Commercial & Personal Banking in France ¹	6,361	-4,530	-245	1	25	1,613	6,361	-4,530	-245	1	25	1,613		
BNL bc ¹	2,548	-1,676	-464	0	2	410	2,548	-1,676	-464	0	2	410		
Commercial & Personal Banking in Belgium ¹	3,577	-2,502	-36	0	10	1,049	3,577	-2,502	-36	0	10	1,049		
Commercial & Personal Banking in Luxembourg ¹	461	-268	19	0	3	216	461	-268	19	0	3	216		
Commercial & Personal Banking in the rest of the world	4,953	-3,655	-113	376	-84	1,477	2,321	-1,650	-152	376	-87	808		
Europe-Mediterranean ¹	2,321	-1,641	-152	376	-87	817	2,321	-1,650	-152	376	-87	808		
BancWest ¹	2,632	-2,014	39	0	4	660	0	0	0	0	0	0		
Specialised businesses	9,662	-4,888	-1,619	56	24	3,235	9,662	-4,888	-1,619	56	24	3,235		
Personal Finance	5,387	-2,922	-1,373	57	-29	1,121	5,387	-2,922	-1,373	57	-29	1,121		
Arval & Leasing Solutions	3,438	-1,395	-146	8	52	1,957	3,438	-1,395	-146	8	52	1,957		
New Digital Businesses & Personal Investors ¹	837	-571	-100	-10	1	157	837	-571	-100	-10	1	157		
Investment & Protection Services	6,670	-4,363	3	223	88	2,620	5,813	-3,552	5	178	88	2,532		
Insurance	2,774	-1,558	-2	149	12	1,376	2,016	-794	0	104	13	1,340		
Wealth Management	1,612	-1,230	3	0	39	424	1,512	-1,183	3	0	39	372		
Asset Management (including Real Estate & Principal Inv.)	2,284	-1,576	2	74	37	820	2,284	-1,576	2	74	37	820		
Corporate Center	-279	-1,067	-185	23	-59	-1,567	-1,718	-107	-185	23	-59	-2,046		
Group	50,419	-33,702	-2,965	699	-1	14,450	45,430	-29,864	-3,003	655	-4	13,214		

¹ (including 2/3 of Private Banking)



APPENDIX 6: RESTATED RESULTS SERIES FOR ALL DIVISIONS AND BUSINESS LINES

€m	2022	4Q22	3Q22	2Q22	1Q22
Group					
Revenues	45,430	10,885	11,141	11,536	11,868
Operating Expenses and Dep.	-29,864	-7,471	-6,860	-6,779	-8,754
Gross Operating Income	15,566	3,414	4,281	4,757	3,114
Cost of Risk	-3,003	-697	-897	-758	-651
Operating Income	12,564	2,717	3,384	3,999	2,463
Share of Earnings of Equity-Method Entities	655	94	176	227	158
Other Non Operating Items	-4	-22	39	-26	4
Non Operating Items	651	72	215	201	162
Pre-Tax Income	13,214	2,790	3,599	4,200	2,625
Corporate Income Tax	-3,653	-732	-871	-1,131	-919
Net Income Attributable to Minority Interests	-400	-102	-92	-112	-95
Net Income from discontinued activities	687	185	136	136	229
Net Income Attributable to Equity Holders	9,848	2,142	2,773	3,093	1,840
Cost/income	65.7%	68.6%	61.6%	58.8%	73.8%
Average loan outstandings (€bn)	803.4	823.1	816.8	796.9	776.8
Average deposits (€bn)	776.6	794.1	789.9	770.4	752.2
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	894.4	927.2	907.1	890.2	853.3
Cost of risk (in annualised bp)	34	30	40	34	31



€m	2022	4Q22	3Q22	2Q22	1Q22
Corporate and Institutional Banking					
Revenues	16,404	3,842	3,783	4,093	4,685
Operating Expenses and Dep.	-10,691	-2,727	-2,327	-2,299	-3,338
Gross Operating Income	5,712	1,115	1,456	1,794	1,347
Cost of Risk	-325	-157	-90	-76	-2
Operating Income	5,387	958	1,366	1,717	1,346
Share of Earnings of Equity-Method Entities	20	2	5	9	4
Other Non Operating Items	-10	-8	-3	-1	1
Pre-Tax Income	5,398	952	1,369	1,726	1,351
Cost/Income	65.2%	71.0%	61.5%	56.2%	71.2%
Allocated Equity (€bn, year to date)	29.9	29.9	29.6	28.9	27.4
RWA (€bn)	244.0	244.0	266.5	260.7	256.2
€m	2022	4Q22	3Q22	2Q22	1Q22
Global Banking					
Revenues	5,181	1,513	1,171	1,239	1,258
Operating Expenses and Dep.	-2,841	-734	-654	-648	-805
Gross Operating Income	2,340	779	518	591	453
Cost of Risk	-336	-155	-116	-85	20
Operating Income	2,004	624	402	505	473
Share of Earnings of Equity-Method Entities	4	1	1	1	1
Other Non Operating Items	0	0	0	0	0
Pre-Tax Income	2,009	626	403	506	474
Cost/Income	54.8%	48.5%	55.8%	52.3%	64.0%
Average loan outstandings (€bn)	180	188	187	176	168
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	175	189	179	170	163
Average deposits (€bn)	204	219	209	198	190
Cost of risk (in annualised bp)	19	33	26	20	-5
Allocated Equity (€bn, year to date)	16.5	16.5	16.4	16.0	15.2
RWA (€bn)	146.3	146.3	155.5	149.0	145.3
€m	2022	4Q22	3Q22	2Q22	1Q22
Global Markets					
Revenues	8,636	1,651	1,980	2,191	2,814
<i>incl. FICC</i>	5,437	1,152	1,156	1,379	1,749
<i>incl. Equity & Prime Services</i>	3,200	499	824	812	1,065
Operating Expenses and Dep.	-5,781	-1,474	-1,161	-1,152	-1,994
Gross Operating Income	2,855	177	819	1,040	819
Cost of Risk	11	-3	28	8	-21
Operating Income	2,866	174	847	1,048	798
Share of Earnings of Equity-Method Entities	14	1	3	8	2
Other Non Operating Items	-10	-9	-1	-1	1
Pre-Tax Income	2,870	166	848	1,055	801
Cost/Income	66.9%	89.3%	58.6%	52.6%	70.9%
Allocated Equity (€bn, year to date)	12.0	12.0	11.8	11.5	10.9
RWA (€bn)	87.7	87.7	99.4	98.5	96.3
€m	2022	4Q22	3Q22	2Q22	1Q22
Securities Services					
Revenues	2,586	679	632	663	613
Operating Expenses and Dep.	-2,069	-520	-513	-499	-538
Gross Operating Income	517	159	119	164	75
Cost of Risk	0	1	-2	0	0
Operating Income	517	160	118	164	75
Share of Earnings of Equity-Method Entities	2	-1	1	0	1
Other Non Operating Items	0	1	-1	0	0
Pre-Tax Income	519	161	118	164	77
Cost/Income	80.0%	76.6%	81.1%	75.3%	87.8%
Assets under custody (€bn)	11,133	11,133	10,798	11,214	11,907
Assets under administration (€bn)	2,303	2,303	2,262	2,256	2,426
Number of transactions (in million)	36.9	36.9	35.5	38.3	38.6
Allocated Equity (€bn, year to date)	1.4	1.4	1.4	1.4	1.3
RWA (€bn)	9.9	9.9	11.6	13.2	14.6



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 100% of Private Banking)¹					
Revenues	25,570	6,306	6,377	6,580	6,308
Operating Expenses and Dep.	-15,876	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	9,694	2,342	2,610	2,814	1,927
Cost of Risk	-2,491	-600	-681	-614	-596
Operating Income	7,202	1,742	1,929	2,200	1,331
Share of Earnings of Equity-Method Entities	433	69	120	157	86
Other Non Operating Items	-23	-62	3	26	11
Pre-Tax Income	7,613	1,750	2,052	2,383	1,428
Income Attributable to Wealth and Asset Management	-282	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	7,331	1,663	1,987	2,307	1,374
Cost/Income	62.1%	62.9%	59.1%	57.2%	69.4%
Average loan outstandings (€bn)	615	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	611	624	620	607	593
Average deposits (€bn)	573	575	581	573	562
Cost of risk (in annualised bp)	41	38	44	40	40
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	41.7	41.7	41.5	41.0	39.7
RWA (€bn)	375.1	375.1	376.9	374.4	374.0
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	25,524	6,298	6,364	6,566	6,296
Operating Expenses and Dep.	-15,876	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	9,648	2,335	2,597	2,800	1,916
Cost of Risk	-2,491	-600	-681	-614	-596
Operating Income	7,156	1,735	1,916	2,186	1,320
Share of Earnings of Equity-Method Entities	433	69	120	157	86
Other Non Operating Items	-23	-62	3	26	11
Pre-Tax Income	7,567	1,742	2,039	2,369	1,417
Income Attributable to Wealth and Asset Management	-282	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	7,285	1,655	1,974	2,293	1,362
Cost/Income	62.2%	62.9%	59.2%	57.4%	69.6%
Average loan outstandings (€bn)	615	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	611	624	620	607	593
Average deposits (€bn)	573	575	581	573	562
Cost of risk (in annualised bp)	41	38	44	40	40
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	41.7	41.7	41.5	41.0	39.7
RWA (€bn)	375.1	375.1	376.9	374.4	374.0
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 2/3 of Private Banking)					
Revenues	24,931	6,141	6,223	6,420	6,147
Operating Expenses and Dep.	-15,514	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	9,418	2,269	2,545	2,737	1,866
Cost of Risk	-2,497	-613	-682	-613	-589
Operating Income	6,921	1,656	1,863	2,124	1,277
Share of Earnings of Equity-Method Entities	433	69	120	157	86
Other Non Operating Items	-23	-62	3	26	11
Pre-Tax Income	7,331	1,663	1,987	2,307	1,374
Cost/Income	62.2%	63.0%	59.1%	57.4%	69.6%
Allocated Equity (€bn, year to date)	41.7	41.7	41.5	41.0	39.7
RWA (€bn)	370.9	370.9	372.6	370.3	369.9

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	24,885	6,134	6,210	6,406	6,136
Operating Expenses and Dep.	-15,514	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	9,372	2,262	2,533	2,723	1,855
Cost of Risk	-2,497	-613	-682	-613	-589
Operating Income	6,875	1,648	1,851	2,110	1,266
Share of Earnings of Equity-Method Entities	433	69	120	157	86
Other Non Operating Items	-23	-62	3	26	11
Pre-Tax Income	7,285	1,655	1,974	2,293	1,362
Cost/Income	62.3%	63.1%	59.2%	57.5%	69.8%
Allocated Equity (€bn, year to date)	41.7	41.7	41.5	41.0	39.7
RWA (€bn)	370.9	370.9	372.6	370.3	369.9
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 100% of Private Banking)¹					
Revenues	15,899	3,937	3,960	4,099	3,902
<i>incl. net interest income</i>	9,977	2,483	2,499	2,582	2,413
<i>incl. fees</i>	5,921	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-10,981	-2,720	-2,588	-2,568	-3,106
Gross Operating Income	4,917	1,218	1,372	1,531	796
Cost of Risk	-872	-115	-285	-234	-239
Operating Income	4,045	1,103	1,087	1,297	557
Share of Earnings of Equity-Method Entities	377	75	100	133	70
Other Non Operating Items	-47	-54	0	10	-3
Pre-Tax Income	4,375	1,123	1,187	1,441	625
Income Attributable to Wealth and Asset Management	-280	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	4,096	1,037	1,122	1,366	571
Cost/Income	69.1%	69.1%	65.3%	62.6%	79.6%
Average loan outstandings (€bn)	470	479	476	468	459
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	489	501	497	485	474
Average deposits (€bn)	542	545	550	542	532
Cost of risk (in annualised bp)	18	9	23	19	20
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	29.6	29.6	29.5	29.2	28.3
RWA (€bn)	263.5	263.5	267.9	265.8	267.2
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	15,853	3,929	3,948	4,085	3,891
<i>incl. net interest income</i>	9,931	2,475	2,487	2,568	2,401
<i>incl. fees</i>	5,921	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-10,981	-2,720	-2,588	-2,568	-3,106
Gross Operating Income	4,871	1,210	1,360	1,517	785
Cost of Risk	-872	-115	-285	-234	-239
Operating Income	3,999	1,095	1,075	1,283	546
Share of Earnings of Equity-Method Entities	377	75	100	133	70
Other Non Operating Items	-47	-54	0	10	-3
Pre-Tax Income	4,330	1,115	1,174	1,427	613
Income Attributable to Wealth and Asset Management	-280	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	4,050	1,029	1,110	1,352	560
Cost/Income	69.3%	69.2%	65.6%	62.9%	79.8%
Average loan outstandings (€bn)	470	479	476	468	459
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	489	501	497	485	474
Average deposits (€bn)	542	545	550	542	532
Cost of risk (in annualised bp)	18	9	23	19	20
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	29.6	29.6	29.5	29.2	28.3
RWA (€bn)	263.5	263.5	267.9	265.8	267.2

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 2/3 of Private Banking)					
Revenues	15,269	3,775	3,809	3,941	3,744
<i>incl. net interest income</i>	9,762	2,420	2,447	2,531	2,364
<i>incl. fees</i>	5,507	1,356	1,362	1,410	1,380
Operating Expenses and Dep.	-10,626	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	4,643	1,145	1,308	1,455	735
Cost of Risk	-878	-129	-285	-232	-231
Operating Income	3,765	1,017	1,023	1,222	504
Share of Earnings of Equity-Method Entities	377	75	100	133	70
Other Non Operating Items	-47	-54	0	10	-3
Pre-Tax Income	4,096	1,037	1,122	1,366	571
Cost/Income	69.6%	69.7%	65.7%	63.1%	80.4%
Allocated Equity (€bn, year to date)	29.6	29.6	29.5	29.2	28.3
RWA (€bn)	259.3	259.3	263.7	261.7	263.1
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	15,223	3,768	3,796	3,927	3,733
<i>incl. net interest income</i>	9,716	2,412	2,434	2,517	2,353
<i>incl. fees</i>	5,507	1,356	1,362	1,410	1,380
Operating Expenses and Dep.	-10,626	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	4,597	1,138	1,295	1,440	724
Cost of Risk	-878	-129	-285	-232	-231
Operating Income	3,719	1,009	1,010	1,208	492
Share of Earnings of Equity-Method Entities	377	75	100	133	70
Other Non Operating Items	-47	-54	0	10	-3
Pre-Tax Income	4,050	1,029	1,110	1,352	560
Cost/Income	69.8%	69.8%	65.9%	63.3%	80.6%
Allocated Equity (€bn, year to date)	29.6	29.6	29.5	29.2	28.3
RWA (€bn)	259.3	259.3	263.7	261.7	263.1
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone (including 100% of Private Banking)¹					
Revenues	13,553	3,403	3,354	3,479	3,317
<i>incl. net interest income</i>	8,082	2,050	2,011	2,074	1,947
<i>incl. fees</i>	5,470	1,353	1,343	1,405	1,370
Operating Expenses and Dep.	-9,323	-2,301	-2,193	-2,152	-2,678
Gross Operating Income	4,229	1,102	1,161	1,327	640
Cost of Risk	-719	-105	-230	-187	-198
Operating Income	3,510	997	931	1,140	442
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	40	-1	5	31	6
Pre-Tax Income	3,552	996	936	1,171	448
Income Attributable to Wealth and Asset Management	-264	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	3,288	917	875	1,099	397
Cost/Income	68.8%	67.6%	65.4%	61.9%	80.7%
Average loan outstandings (€bn)	436	444	441	433	425
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	452	463	460	449	437
Average deposits (€bn)	501	502	508	501	492
Cost of risk (in annualised bp)	41	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.1	24.1	24.1	24.0	23.2
RWA (€bn)	213.0	213.0	215.8	214.0	218.8

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	13,507	3,395	3,341	3,465	3,306
<i>incl. net interest income</i>	8,036	2,042	1,998	2,060	1,936
<i>incl. fees</i>	5,470	1,353	1,343	1,405	1,370
Operating Expenses and Dep.	-9,323	-2,301	-2,193	-2,152	-2,678
Gross Operating Income	4,183	1,094	1,148	1,313	628
Cost of Risk	-719	-105	-230	-187	-198
Operating Income	3,464	989	918	1,126	430
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	40	-1	5	31	6
Pre-Tax Income	3,506	989	923	1,157	436
Income Attributable to Wealth and Asset Management	-264	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	3,242	909	862	1,085	386
Cost/Income	69.0%	67.8%	65.6%	62.1%	81.0%
Average loan outstandings (€bn)	436	444	441	433	425
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	452	463	460	449	437
Average deposits (€bn)	501	502	508	501	492
Cost of risk (in annualised bp)	41	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.1	24.1	24.1	24.0	23.2
RWA (€bn)	213.0	213.0	215.8	214.0	218.8
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking)					
Revenues	12,948	3,249	3,208	3,326	3,164
Operating Expenses and Dep.	-8,976	-2,213	-2,108	-2,073	-2,583
Gross Operating Income	3,972	1,036	1,100	1,254	582
Cost of Risk	-726	-119	-230	-186	-191
Operating Income	3,246	918	870	1,068	391
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	40	-1	5	31	6
Pre-Tax Income	3,288	917	875	1,099	397
Cost/Income	69.3%	68.1%	65.7%	62.3%	81.6%
Allocated Equity (€bn, year to date)	24.1	24.1	24.1	24.0	23.2
RWA (€bn)	208.8	208.8	211.6	209.9	214.7
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	12,902	3,242	3,195	3,312	3,153
Operating Expenses and Dep.	-8,976	-2,213	-2,108	-2,073	-2,583
Gross Operating Income	3,926	1,029	1,087	1,240	571
Cost of Risk	-726	-119	-230	-186	-191
Operating Income	3,200	910	857	1,053	380
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	40	-1	5	31	6
Pre-Tax Income	3,242	909	862	1,085	386
Cost/Income	69.6%	68.3%	66.0%	62.6%	81.9%
Allocated Equity (€bn, year to date)	24.1	24.1	24.1	24.0	23.2
RWA (€bn)	208.8	208.8	211.6	209.9	214.7

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France (including 100% of Private Banking)¹					
Revenues	6,680	1,670	1,669	1,728	1,613
<i>incl. net interest income</i>	3,568	902	899	919	847
<i>incl. fees</i>	3,112	768	769	809	766
Operating Expenses and Dep.	-4,698	-1,210	-1,133	-1,117	-1,239
Gross Operating Income	1,982	460	536	612	374
Cost of Risk	-237	21	-102	-64	-93
Operating Income	1,745	481	434	548	281
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	25	-1	1	25	0
Pre-Tax Income	1,771	481	434	574	282
Income Attributable to Wealth and Asset Management	-158	-48	-36	-42	-31
Pre-Tax Income of Commercial & Personal Banking	1,613	433	398	531	250
Cost/Income	70.3%	72.4%	67.9%	64.6%	76.8%
Average loan outstandings (€bn)	209	213	212	208	203
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	224	228	227	221	218
Average deposits (€bn)	245	247	249	244	240
Cost of risk (in annualised bp)	11	-4	18	12	17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.3	11.3	11.1	11.0	10.6
RWA (€bn)	103.4	103.4	105.2	102.8	103.2
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	6,634	1,662	1,656	1,714	1,602
<i>incl. net interest income</i>	3,522	894	887	905	836
<i>incl. fees</i>	3,112	768	769	809	766
Operating Expenses and Dep.	-4,698	-1,210	-1,133	-1,117	-1,239
Gross Operating Income	1,936	453	523	598	363
Cost of Risk	-237	21	-102	-64	-93
Operating Income	1,699	474	421	534	270
Share of Earnings of Equity-Method Entities	1	0	0	1	0
Other Non Operating Items	25	-1	1	25	0
Pre-Tax Income	1,725	473	422	560	270
Income Attributable to Wealth and Asset Management	-158	-48	-36	-42	-31
Pre-Tax Income of Commercial & Personal Banking	1,567	425	385	517	239
Cost/Income	70.8%	72.8%	68.4%	65.1%	77.3%
Average loan outstandings (€bn)	209	213	212	208	203
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	224	228	227	221	218
Average deposits (€bn)	245	247	249	244	240
Cost of risk (in annualised bp)	11	-4	18	12	17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.3	11.3	11.1	11.0	10.6
RWA (€bn)	103.4	103.4	105.2	102.8	103.2
Reminder on PEL/CEL provision: this provision, accounted in the revenues of CPB in France, takes into account the risk generated by Plans Epargne Logement (PEL) and Comptes Epargne Logement (CEL)					
€m	2022	4Q22	3Q22	2Q22	1Q22
PEL/CEL effects 100% of Private Banking in France	46	8	13	14	11
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France (including 2/3 of Private Banking)					
Revenues	6,361	1,592	1,592	1,647	1,531
Operating Expenses and Dep.	-4,530	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	1,831	426	500	569	336
Cost of Risk	-245	8	-103	-64	-86
Operating Income	1,587	434	397	505	250
Non Operating Items	26	-1	1	26	0
Pre-Tax Income	1,613	433	398	531	250
Cost/Income	71.2%	73.2%	68.6%	65.4%	78.0%
Allocated Equity (€bn, year to date)	11.3	11.3	11.1	11.0	10.6
RWA (€bn)	100.5	100.5	102.3	100.0	100.4

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	6,315	1,584	1,579	1,633	1,520
Operating Expenses and Dep.	-4,530	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	1,786	418	487	555	325
Cost of Risk	-245	8	-103	-64	-86
Operating Income	1,541	426	385	491	239
Non Operating Items	26	-1	1	26	0
Pre-Tax Income	1,567	425	385	517	239
Cost/Income	71.7%	73.6%	69.1%	66.0%	78.6%
Allocated Equity (€bn, year to date)	11.3	11.3	11.1	11.0	10.6
RWA (€bn)	100.5	100.5	102.3	100.0	100.4
€m	2022	4Q22	3Q22	2Q22	1Q22
BNL bc (including 100% of Private Banking)¹					
Revenues	2,634	656	652	671	654
<i>incl. net interest income</i>	1,519	369	382	387	380
<i>incl. fees</i>	1,115	286	271	284	274
Operating Expenses and Dep.	-1,735	-426	-440	-416	-454
Gross Operating Income	899	230	213	255	201
Cost of Risk	-465	-114	-114	-110	-128
Operating Income	433	116	99	146	73
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	2	0	0	2	0
Pre-Tax Income	436	116	99	148	73
Income Attributable to Wealth and Asset Management	-26	-5	-4	-8	-8
Pre-Tax Income of BNL bc	410	111	95	139	65
Cost/Income	65.9%	64.9%	67.4%	62.0%	69.3%
Average loan outstandings (€bn)	79	79	79	78	79
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	80	80	80	79	82
Average deposits (€bn)	64	64	65	65	63
Cost of risk (in annualised bp)	58	57	57	55	63
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	6.0	6.0	6.0	6.0	5.9
RWA (€bn)	47.6	47.6	48.7	49.3	49.8
€m	2022	4Q22	3Q22	2Q22	1Q22
BNL bc (including 2/3 of Private Banking)					
Revenues	2,548	635	631	649	633
Operating Expenses and Dep.	-1,676	-411	-423	-403	-440
Gross Operating Income	872	224	208	246	193
Cost of Risk	-464	-114	-114	-109	-128
Operating Income	408	110	95	138	65
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	2	0	0	2	0
Pre-Tax Income	410	111	95	139	65
Cost/Income	65.8%	64.7%	67.0%	62.0%	69.5%
Allocated Equity (€bn, year to date)	6.0	6.0	6.0	6.0	5.9
RWA (€bn)	47.1	47.1	48.2	48.8	49.3

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 100% of Private Banking)¹					
Revenues	3,764	947	917	965	935
<i>incl. net interest income</i>	2,618	673	636	677	632
<i>incl. fees</i>	1,146	274	281	288	303
Operating Expenses and Dep.	-2,615	-598	-558	-554	-905
Gross Operating Income	1,149	348	359	412	30
Cost of Risk	-36	-20	-17	-16	17
Operating Income	1,113	328	342	396	47
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	10	-1	3	3	4
Pre-Tax Income	1,123	327	345	399	52
Income Attributable to Wealth and Asset Management	-74	-25	-19	-20	-10
Pre-Tax Income of Commercial & Personal Banking in Belgium	1,049	303	326	379	42
Cost/Income	69.5%	63.2%	60.9%	57.3%	96.8%
Average loan outstandings (€bn)	135	138	137	134	131
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	135	141	140	136	125
Average deposits (€bn)	162	161	162	162	161
Cost of risk (in annualised bp)	3	6	5	5	-6
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	6.1	6.1	6.1	6.2	5.9
RWA (€bn)	54.5	54.5	54.2	54.2	58.4
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 2/3 of Private Banking)					
Revenues	3,577	896	871	920	890
Operating Expenses and Dep.	-2,502	-571	-532	-529	-870
Gross Operating Income	1,075	324	339	392	20
Cost of Risk	-36	-21	-17	-16	18
Operating Income	1,039	303	323	376	38
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	10	-1	3	3	4
Pre-Tax Income	1,049	303	326	379	42
Cost/Income	69.9%	63.8%	61.1%	57.4%	97.8%
Allocated Equity (€bn, year to date)	6.1	6.1	6.1	6.2	5.9
RWA (€bn)	53.9	53.9	53.4	53.5	57.6
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 100% of Private Banking)¹					
Revenues	475	130	116	114	115
<i>incl. net interest income</i>	377	105	94	90	88
<i>incl. fees</i>	97	25	22	24	27
Operating Expenses and Dep.	-275	-67	-62	-66	-80
Gross Operating Income	200	63	54	48	35
Cost of Risk	19	9	3	3	5
Operating Income	219	72	56	51	40
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	3	0	1	0	2
Pre-Tax Income	222	72	58	51	42
Income Attributable to Wealth and Asset Management	-6	-2	-1	-2	-2
Pre-Tax Income of Commercial & Personal Banking	216	70	56	49	40
Cost/Income	57.9%	51.3%	53.8%	57.8%	69.8%
Average loan outstandings (€bn)	13	13	13	13	13
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	13	13	13	13	13
Average deposits (€bn)	30	30	31	30	29
Cost of risk (in annualised bp)	-15	-25	-8	-9	-17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.4	7.4	7.8	7.6	7.5

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 2/3 of Private Banking)					
Revenues	461	127	113	110	111
Operating Expenses and Dep.	-268	-65	-61	-64	-78
Gross Operating Income	193	62	52	46	33
Cost of Risk	19	8	3	3	5
Operating Income	213	70	55	49	38
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	3	0	1	0	2
Pre-Tax Income	216	70	56	49	40
Cost/Income	58.1%	51.3%	53.7%	57.9%	70.4%
Allocated Equity (€bn, year to date)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.3	7.3	7.7	7.5	7.4
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 100% of Private Banking)¹ - Europe Mediterranean					
Revenues	2,346	534	607	620	585
<i>incl. net interest income</i>	<i>1,895</i>	<i>433</i>	<i>488</i>	<i>508</i>	<i>465</i>
<i>incl. fees</i>	<i>451</i>	<i>101</i>	<i>118</i>	<i>112</i>	<i>120</i>
Operating Expenses and Dep.	-1,658	-419	-395	-416	-428
Gross Operating Income	688	115	212	204	156
Cost of Risk	-153	-10	-55	-47	-41
Operating Income	535	105	156	158	116
Share of Earnings of Equity-Method Entities	376	74	100	132	70
Other Non Operating Items	-87	-53	-5	-20	-9
Pre-Tax Income	824	126	251	270	177
Income Attributable to Wealth and Asset Management	-16	-6	-3	-3	-3
Pre-Tax Income of Commercial & Personal Banking in the rest of the world - Europe Mediterranean	808	120	248	267	174
Cost/Income	70.7%	78.4%	65.1%	67.0%	73.3%
Average loan outstandings (€bn)	35	35	35	35	34
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	37	38	38	37	37
Average deposits (€bn)	41	43	43	41	40
Cost of risk (in annualised bp)	41	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.5	5.5	5.4	5.2	5.1
RWA (€bn, year to date)	50.5	50.5	52.0	51.8	48.4
€m	2022	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 2/3 of Private Banking) - Europe Mediterranean					
Revenues	2,321	526	601	615	580
Operating Expenses and Dep.	-1,650	-417	-393	-414	-427
Gross Operating Income	671	109	208	201	153
Cost of Risk	-152	-10	-55	-46	-41
Operating Income	519	99	153	155	112
Share of Earnings of Equity-Method Entities	376	74	100	132	70
Other Non Operating Items	-87	-53	-5	-20	-9
Pre-Tax Income	808	120	248	267	174
Cost/Income	71.1%	79.2%	65.4%	67.3%	73.6%
Allocated Equity (€bn, year to date)	5.5	5.5	5.4	5.2	5.1
RWA (€bn)	50.5	50.5	52.0	51.8	48.4

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Specialised businesses (Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Investors including 100% of Private Banking)¹					
Revenues	9,672	2,369	2,416	2,481	2,405
Operating Expenses and Dep.	-4,895	-1,244	-1,179	-1,198	-1,274
Gross Operating Income	4,776	1,125	1,238	1,283	1,131
Cost of Risk	-1,619	-485	-396	-380	-357
Operating Income	3,157	640	841	902	774
Share of Earnings of Equity-Method Entities	56	-5	21	24	16
Other Non Operating Items	24	-8	3	15	13
Pre-Tax Income	3,237	627	865	942	804
Income Attributable to Wealth and Asset Management	-2	-1	0	0	-1
Pre-Tax Income of the specialised businesses	3,235	626	865	941	803
Cost/Income	50.6%	52.5%	48.8%	48.3%	53.0%
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	121	123	123	121	118
Cost of risk (in annualised bp)	133	157	129	125	121
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	12.1	12.1	12.0	11.8	11.4
RWA (€bn)	111.6	111.6	109.0	108.6	106.8
€m	2022	4Q22	3Q22	2Q22	1Q22
Personal Finance					
Revenues	5,387	1,283	1,345	1,371	1,388
Operating Expenses and Dep.	-2,922	-739	-689	-718	-776
Gross Operating Income	2,465	544	656	653	613
Cost of Risk	-1,373	-413	-336	-309	-315
Operating Income	1,092	131	320	344	297
Share of Earnings of Equity-Method Entities	57	-5	22	26	14
Other Non Operating Items	-29	-15	-2	-6	-7
Pre-Tax Income	1,121	111	340	365	305
Cost/Income	54.2%	57.6%	51.2%	52.4%	55.9%
Average Total consolidated outstandings (€bn)	94	96	94	94	93
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	96	97	97	96	94
Cost of risk (in annualised bp)	143	170	139	129	134
Allocated Equity (€bn, year to date)	8.1	8.1	8.1	8.0	7.7
RWA (€bn)	74.8	74.8	73.0	73.1	72.4
€m	2022	4Q22	3Q22	2Q22	1Q22
Arval & Leasing Solutions					
Revenues	3,438	858	874	893	812
Operating Expenses and Dep.	-1,395	-347	-341	-341	-366
Gross Operating Income	2,043	511	534	553	446
Cost of Risk	-146	-30	-38	-49	-30
Operating Income	1,897	482	496	504	416
Share of Earnings of Equity-Method Entities	8	2	1	1	4
Other Non Operating Items	52	7	5	20	20
Pre-Tax Income	1,957	491	502	525	440
Cost/Income	40.6%	40.4%	39.0%	38.2%	45.1%
Allocated Equity (€bn, year to date)	3.5	3.5	3.4	3.3	3.3
RWA (€bn)	32.0	32.0	31.2	30.7	29.5
Total consolidated outstandings (€bn)	49	51	49	49	48
Financed fleet ('000 of vehicles)	1,524	1,592	1,520	1,501	1,484

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
New Digital Businesses & Personal Investors (including 100% of Private Banking)¹					
Revenues	846	228	197	217	205
Operating Expenses and Dep.	-578	-158	-149	-139	-132
Gross Operating Income	268	70	48	77	73
Cost of Risk	-100	-42	-23	-23	-12
Operating Income	168	28	25	54	61
Share of Earnings of Equity-Method Entities	-10	-2	-2	-2	-3
Other Non Operating Items	1	0	0	1	0
Pre-Tax Income	159	25	23	53	58
Income Attributable to Wealth and Asset Management	-2	-1	0	0	-1
Pre-Tax Income of New Digital Businesses & Personal Investors	157	25	22	52	58
Cost/Income	68.3%	69.4%	75.7%	64.3%	64.4%
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.5	0.5	0.5	0.5	0.4
RWA (€bn)	4.8	4.8	4.9	4.8	4.9
Average Loans personal Investors (€bn)	2	2	2	2	1
Average deposits personal Investors (€bn)	30	30	31	31	30
AUM Personal Investors (€bn)	150	150	150	147	162
European Customer Orders (millions) of Personal Investors	42.4	9.2	10.1	10.1	13.0
€m	2022	4Q22	3Q22	2Q22	1Q22
New Digital Businesses and Personal Investors (including 2/3 of Private Banking)					
Revenues	837	225	195	214	203
Operating Expenses and Dep.	-571	-156	-147	-137	-130
Gross Operating Income	266	69	48	77	72
Cost of Risk	-100	-42	-23	-23	-12
Operating Income	166	27	25	54	60
Share of Earnings of Equity-Method Entities	-10	-2	-2	-2	-3
Other Non Operating Items	1	0	0	1	0
Pre-Tax Income	157	25	22	52	58
Cost/Income	68.2%	69.4%	75.5%	64.1%	64.3%
Allocated Equity (€bn, year to date)	0.5	0.5	0.5	0.5	0.4
RWA (€bn)	4.8	4.8	4.9	4.8	4.9
€m	2022	4Q22	3Q22	2Q22	1Q22
Investment & Protection Services					
Revenues	5,813	1,529	1,458	1,426	1,400
Operating Expenses and Dep.	-3,552	-956	-883	-862	-851
Gross Operating Income	2,261	572	575	564	549
Cost of Risk	5	14	2	-5	-7
Operating Income	2,265	586	577	559	542
Share of Earnings of Equity-Method Entities	178	61	31	41	45
Other Non Operating Items	88	-4	41	16	35
Pre-Tax Income	2,532	643	650	617	622
Cost/Income	61.1%	62.6%	60.5%	60.4%	60.8%
Asset Under Management (€bn) with 100% of Private Banking	1,172	1,172	1,157	1,180	1,227
Allocated Equity (€bn, year to date)	10.0	10.0	10.0	10.0	9.9
RWA (€bn)	40.6	40.6	43.2	44.7	48.7

1. Including 100% of Private Banking for the Revenues to Pre-tax income line items



€m	2022	4Q22	3Q22	2Q22	1Q22
Insurance					
Revenues	2,016	500	514	512	490
Operating Expenses and Dep.	-794	-198	-199	-201	-197
Gross Operating Income	1,222	302	315	311	294
Cost of Risk	0	0	0	0	0
Operating Income	1,222	302	315	311	294
Share of Earnings of Equity-Method Entities	104	32	20	24	29
Other Non Operating Items	13	-2	1	17	-3
Pre-Tax Income	1,340	332	336	352	319
Cost/Income	39.4%	39.5%	38.7%	39.2%	40.1%
Asset Under Management (€bn)	247	247	248	255	270
Allocated Equity (€bn, year to date)	7.1	7.1	7.1	7.2	7.2
RWA (€bn)	14.8	14.8	16.5	18.2	23.2
€m	2022	4Q22	3Q22	2Q22	1Q22
Wealth and Asset Management					
Revenues	3,797	1,029	944	914	910
Operating Expenses and Dep.	-2,758	-759	-684	-661	-655
Gross Operating Income	1,038	270	260	253	255
Cost of Risk	5	14	2	-5	-7
Operating Income	1,043	284	262	248	249
Share of Earnings of Equity-Method Entities	74	29	11	18	16
Other Non Operating Items	75	-2	40	-1	38
Pre-Tax Income	1,192	311	313	265	303
Cost/Income	72.7%	73.8%	72.4%	72.3%	72.0%
Asset Under Management (€bn) with 100% of Private Banking	925	925	908	925	956
Allocated Equity (€bn, year to date)	2.9	2.9	2.9	2.8	2.8
RWA (€bn)	25.8	25.8	26.7	26.5	25.5
€m	2022	4Q22	3Q22	2Q22	1Q22
Wealth Management					
Revenues	1,512	392	379	371	370
Operating Expenses and Dep.	-1,183	-317	-294	-273	-299
Gross Operating Income	330	76	85	97	71
Cost of Risk	3	13	1	-3	-7
Operating Income	333	89	86	94	64
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	39	-1	40	0	0
Pre-Tax Income	372	87	126	94	64
Cost/Income	78.2%	80.7%	77.5%	73.7%	80.8%
Asset Under Management (€bn) with 100% of Private Banking	393	393	389	394	403
Allocated Equity (€bn, year to date)	1.4	1.4	1.4	1.3	1.3
RWA (€bn)	12.0	12.0	13.1	13.3	12.3
€m	2022	4Q22	3Q22	2Q22	1Q22
Asset Management (including Real Estate & IPS Investment)					
Revenues	2,284	636	565	543	540
Operating Expenses and Dep.	-1,576	-442	-390	-387	-356
Gross Operating Income	709	194	175	156	184
Cost of Risk	2	1	1	-2	1
Operating Income	710	195	176	154	185
Share of Earnings of Equity-Method Entities	74	29	11	18	16
Other Non Operating Items	37	0	0	-1	38
Pre-Tax Income	820	224	187	171	239
Cost/Income	69.0%	69.5%	69.0%	71.3%	65.9%
Asset Under Management (€bn)	532	532	519	531	553
Allocated Equity (€bn, year to date)	1.5	1.5	1.5	1.5	1.5
RWA (€bn)	13.8	13.8	13.6	13.2	13.2



€m	2022	4Q22	3Q22	2Q22	1Q22
Corporate Center					
Revenues	-1,718	-627	-324	-402	-364
<i>Incl. Restatement of the volatility (Insurance business)</i>	-384	-87	-31	-108	-158
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-1,056	-296	-249	-252	-259
Operating Expenses and Dep.	-107	85	27	64	-283
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-490	-188	-125	-106	-72
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	1,056	296	249	252	259
Gross Operating Income	-1,824	-542	-296	-338	-648
Cost of Risk	-185	59	-126	-64	-54
Operating Income	-2,010	-483	-423	-402	-702
Share of Earnings of Equity-Method Entities	23	-38	19	19	23
Other Non Operating Items	-59	51	-2	-66	-42
Pre-Tax Income	-2,046	-469	-406	-449	-722
Allocated Equity (€bn, year to date)	3.7	3.7	3.7	3.5	3.8
RWA (€bn)	37.1	37.1	27.9	28.3	22.1