

Outline of the Presentation



1 Results

2 Update on the Integration

3 Corporate and Investment Banking

4 Private Banking and Asset Management

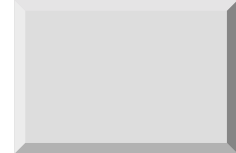
5 Retail Banking

6 The Internet revolution

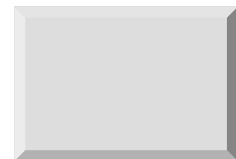
■ **Domestic Retail Banking**



■ Specialised Financial Services



■ International Retail Banking



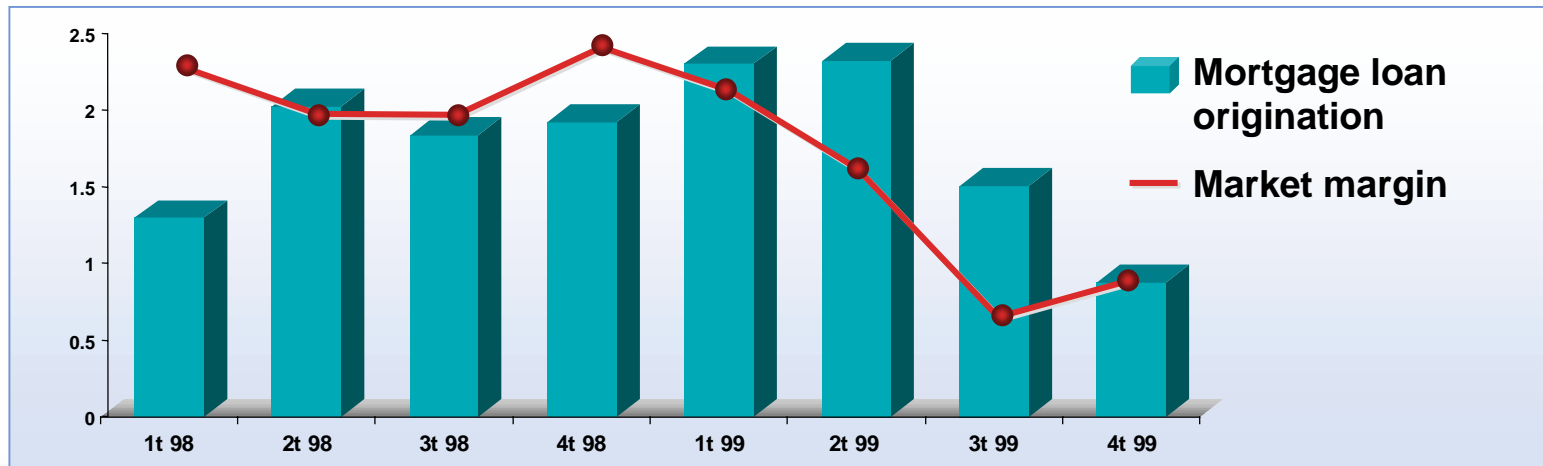
A selective marketing policy

■ A sustained growth in priority products

<i>Outstanding</i>	<i>Var.</i>	<i>market share*</i>	<i>Var. m. share</i>
Mutual funds	+ 20.8 %	8.2 %	=
Life Insurance	+ 14.5 %	4.6 %	+ 0,2
Loans to households o/w consumer loans	+ 8.6 % + 10.1 %	6.6 % 5.5 %	+ 0,1 + 0,2
Checking and current accounts	+ 13.4 %	8.7 %	- 0.5

* annual average

■ A policy geared towards profitability



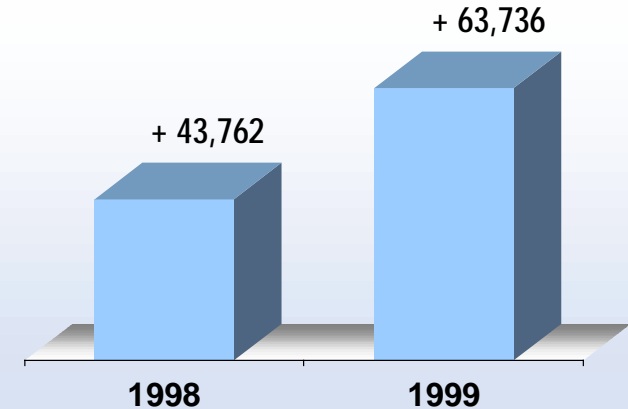
An Aggressive Sales Strategy

■ Increase in the number of Accounts

- 265,000 new customers in 1999 (+ 4.5 %)

■ Regular rise in the number of products per customer across all segments

Growth in the Number of Accounts



Number of Products per Customer



Greater Specialisation and Reinforced Set-up for High Net Worth Customers

■ **High Net worth customers: 48,500**
(number of individuals paying French wealth tax: 193,000)

■ **Strong increase in the number of clients**

■ **Increased Team Specialisation**

- separate sales and portfolio management functions
- centralise the portfolio management of the 123 teams on one platform
- reinforce marketing staff : + 14 % (total staff 456)

Growth in HNW customers



A Leading Position in Cards

■ A Sharp Rise in Card-holding Customers

- Premier/Gold cards: + 18.9 %
- All cards: + 12.5 % (market: + 11.1 %)
 - + 435 000 cards

- ## ■ A Large Range
- Premier/Gold card
 - Corporate card
 - Card w/Revolving credit
 - Visa card

Market Share (as at 30/09/99)	
22 %	No. 1
30 %	No. 1
18 %	No. 1
18 %	No. 2

■ 3 New Cards Introduced in 1999

- *Business Card* (for self-employed professionals): launched Oct. 99 - 26,000 sold by Dec. 99
- *Electron Card* (strict debit card): launched 2Q99 - 375,000 sold by Dec. 1999
- International withdrawal card *Cirrus* : launched in Jul. 99, 36 000 sold by Dec. 99

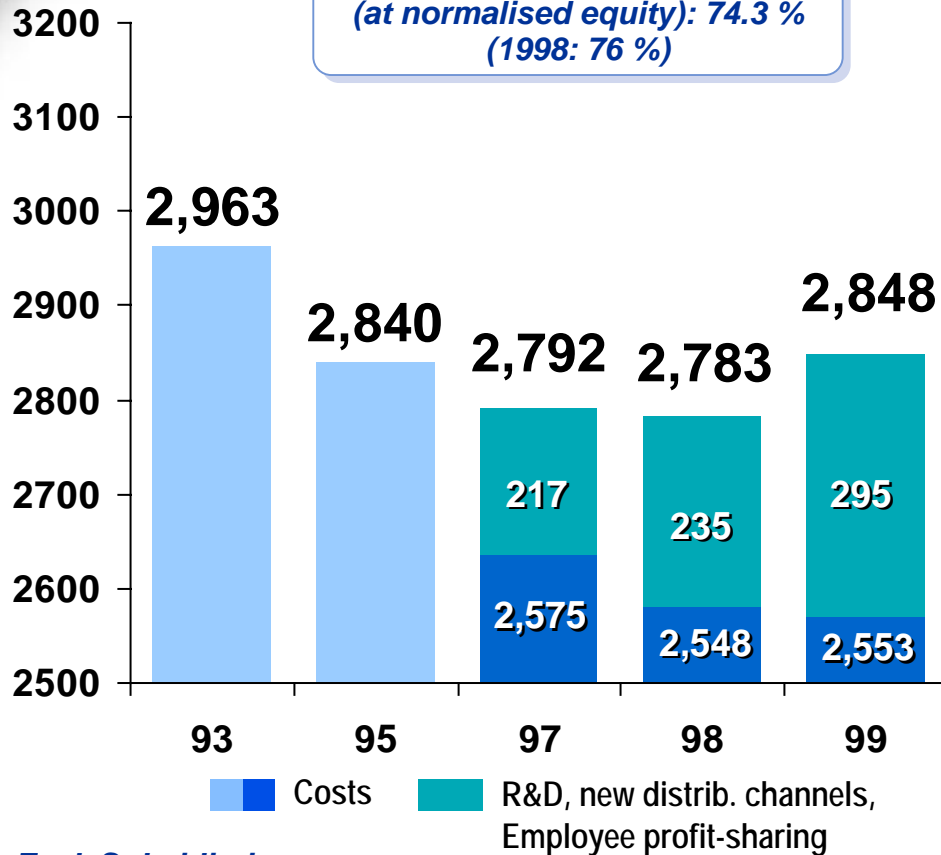
➔ **Promotion of Cards :** increased customer loyalty
+ a major source of fees

Controlling Costs while Investing Substantially

Operating Expenses

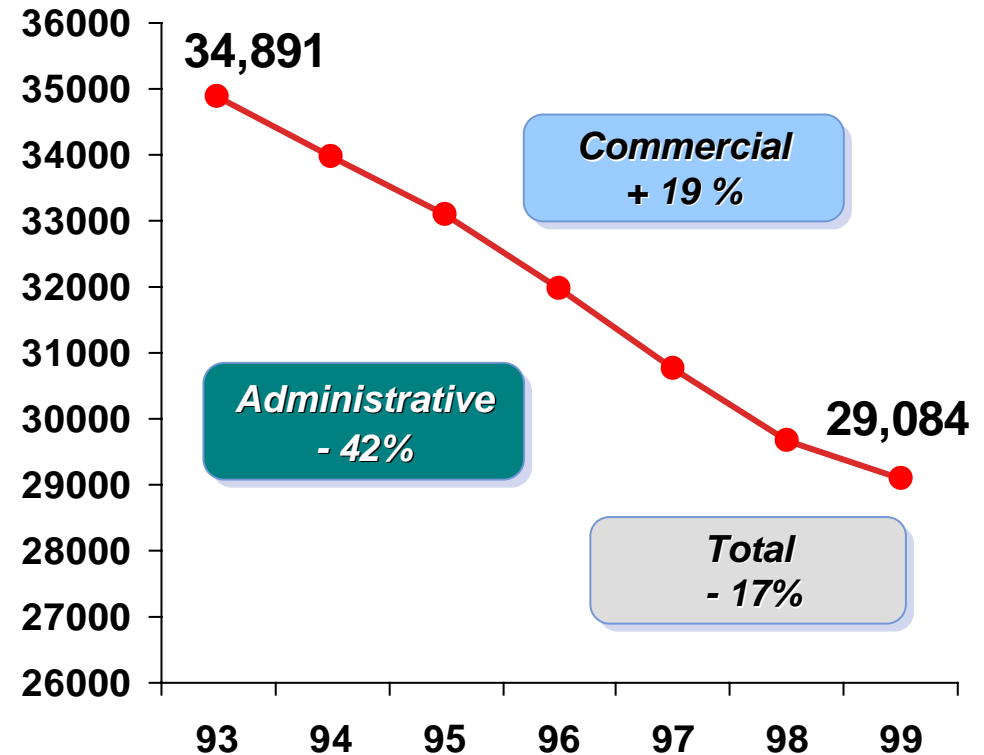
(In € mn)

cost/income ratio
(at normalised equity): 74.3 %
(1998: 76 %)



Excl. Subsidiaries

Employees



A Strong Increase in Gross Operating Income and Result

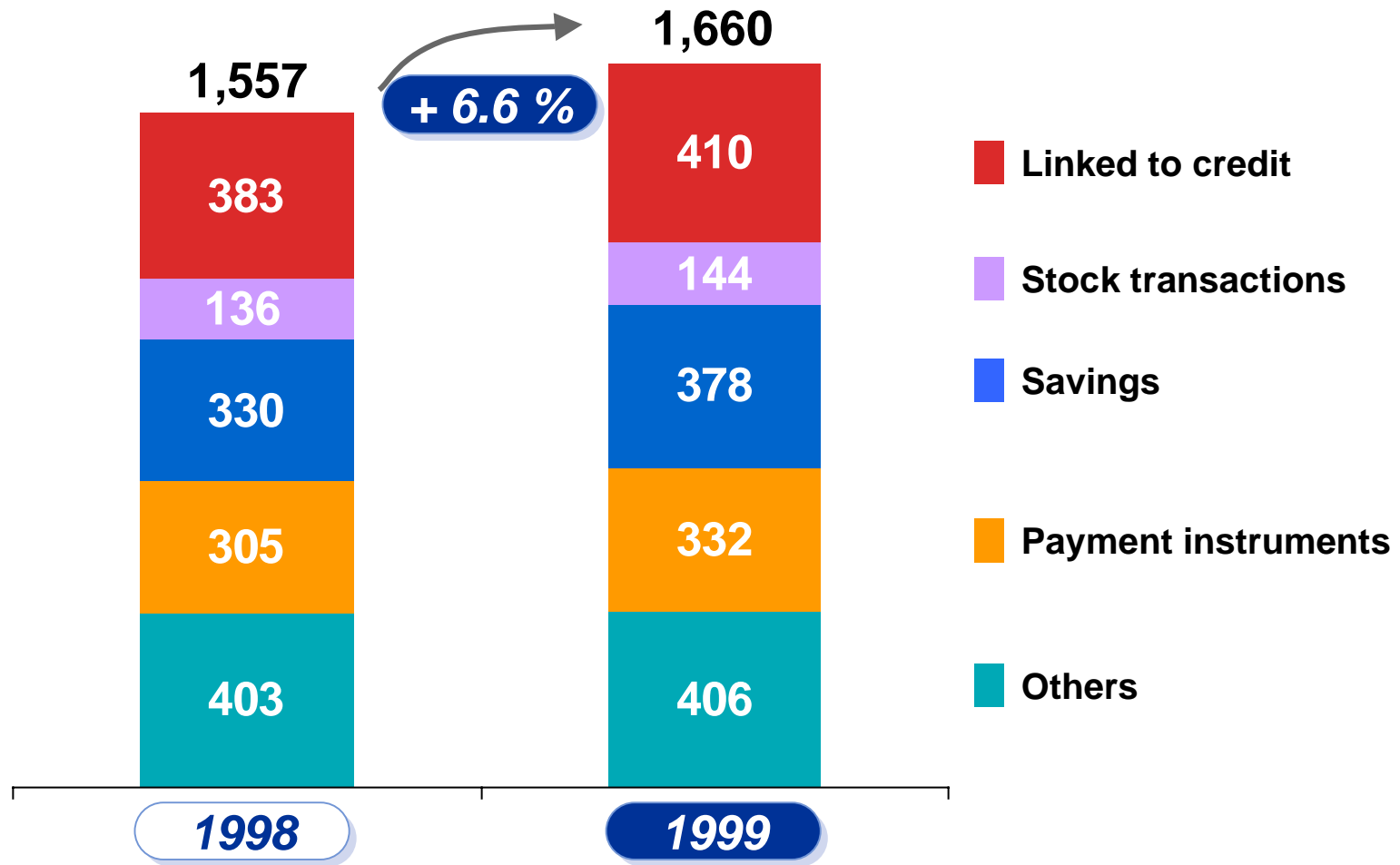
Environment

- Stronger economic growth than expected
- Sustained consumer spending
- Boom in the real-estate market
- Surge in Internet
- Clear reversal in interest rate trends (positive impact)
- Continued decline in the number of corporate bankruptcies

Performance / Highlights

	In € mn	Var.
NBI	3,910	5.0 %
Oper. Expenses	2,905	2.4 %
GOI	1,005	13.6 %
Provisions	203	3.0 %
Pre-tax Income	759	24.4 %
ROE	19 %	+ 3 pts

- Sound revenue growth
- Dynamic in conquering customers
- Remarkable performance in fees and product innovation
- No.1 in France in Internet financial services
- ISO 9002 Certification for after sale on-line-services



* members of the French Banking Association.

** based on allocated equity.

Evolution in BNP Network's Resources

1999, Monthly Average

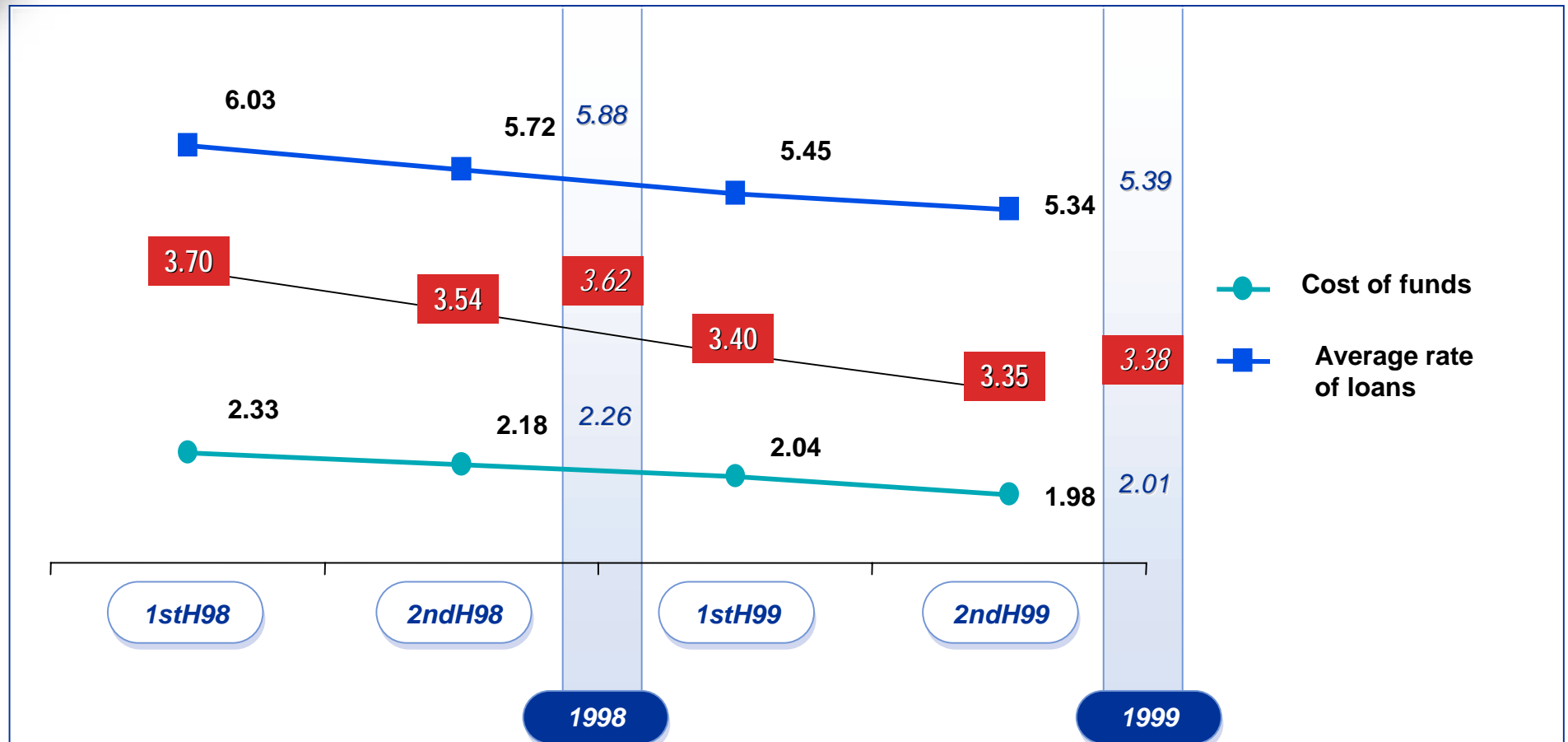
	Billion of euros	Variation in %	Market share	Variation in Market share
LIFE INSURANCE	24.8	14 %	4.4 %	+ 0.1
MUTUAL FUNDS	38.2	20.8 %	8.2 %	=
CHECKING & CURRENT ACCOUNTS	19.8	13.4 %	7.9 %	- 0.5
REGULATED SAVINGS	29.5	+ 0 %	5.4 %	- 0.3
MARKET RATE	8.3	- 9.4 %	4.3 %	- 0.3

Trend in BNP Network's Credits

1999, Monthly Average

	<i>Billion of euros</i>	<i>Variation in %</i>	<i>Market share</i>	<i>Variation in Market share</i>
TOTAL	63.1	4.5 %	6.3 %	=
COMMERCIAL LENDING	30.7	2.2 %	6.8 %	- 0.8
INDIVIDUAL LENDING	25.3	8.6 %	6.6 %	+ 0.1
incl. Con.lending	5.1	10.1 %	5.5 %	+ 0.2
including mortgages	20.2	8.2 %	6.9 %	+ 0.1

Total Intermediation Margin



Changes in the Network of Branches

Points of Sales

Sales people/Total workforce (%)

■ Resolutely Focused on Advice

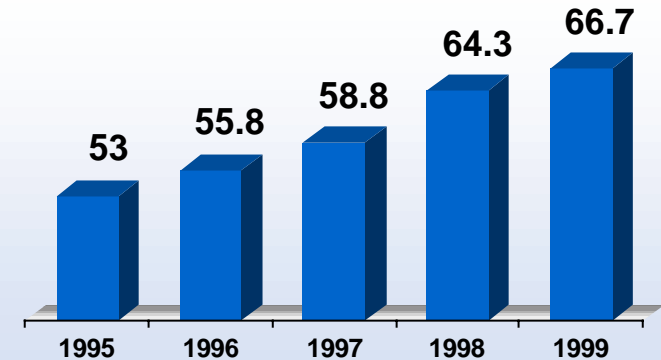
- Increased the size of the sales force
 - Recruited 800 young sales people in 1999 (580 in 1998)

■ Reduced the office spaced used by administrative operations

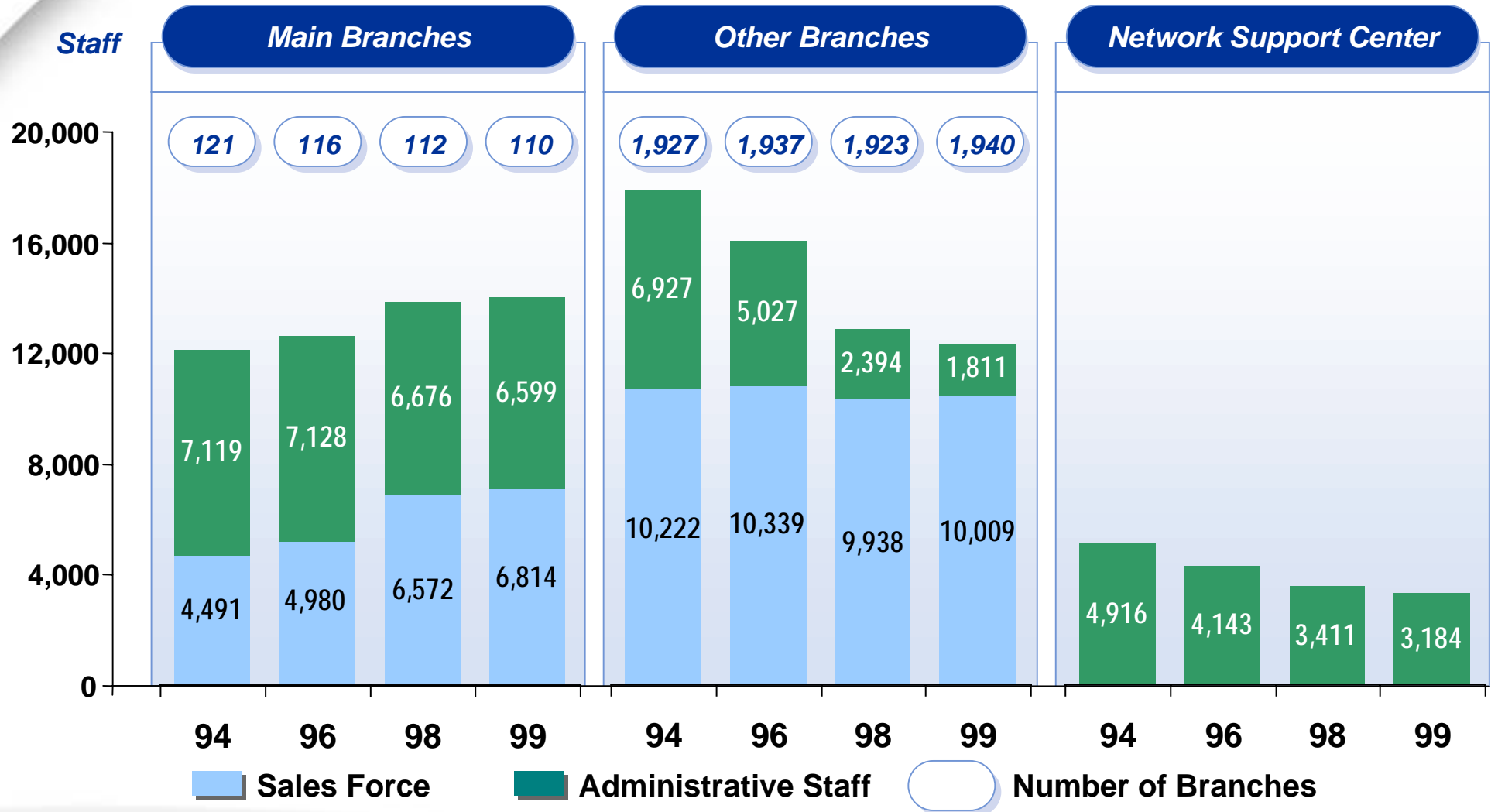
- Merged back offices: created 8 regional centers for residential customer financing
- Automatisation of each operation :
2,511 ATMs (98/99: +10%): In 1999, 90% of branches had ATMs, 74% in 1997
"Monéo" the electronic change purse
- Telephone contacts: streamlined customer relations management / improved customer service

■ Mobile and Flexible

- 85 branches opened, closed or moved in 1999 (35 in 1998)
- Reorganized and extended opening hours: this involved 44% of branches in 1999 (23% in 1998)
- Modernized branches: renovated interior design

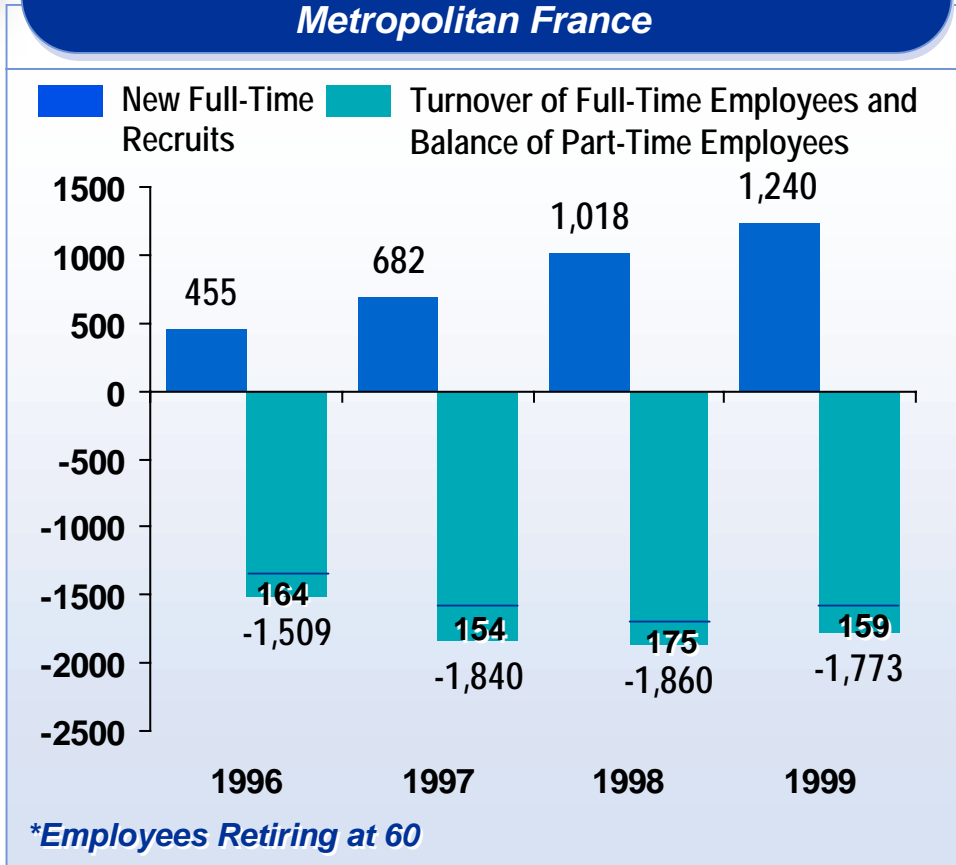


Continue Reengineering the Banking Network

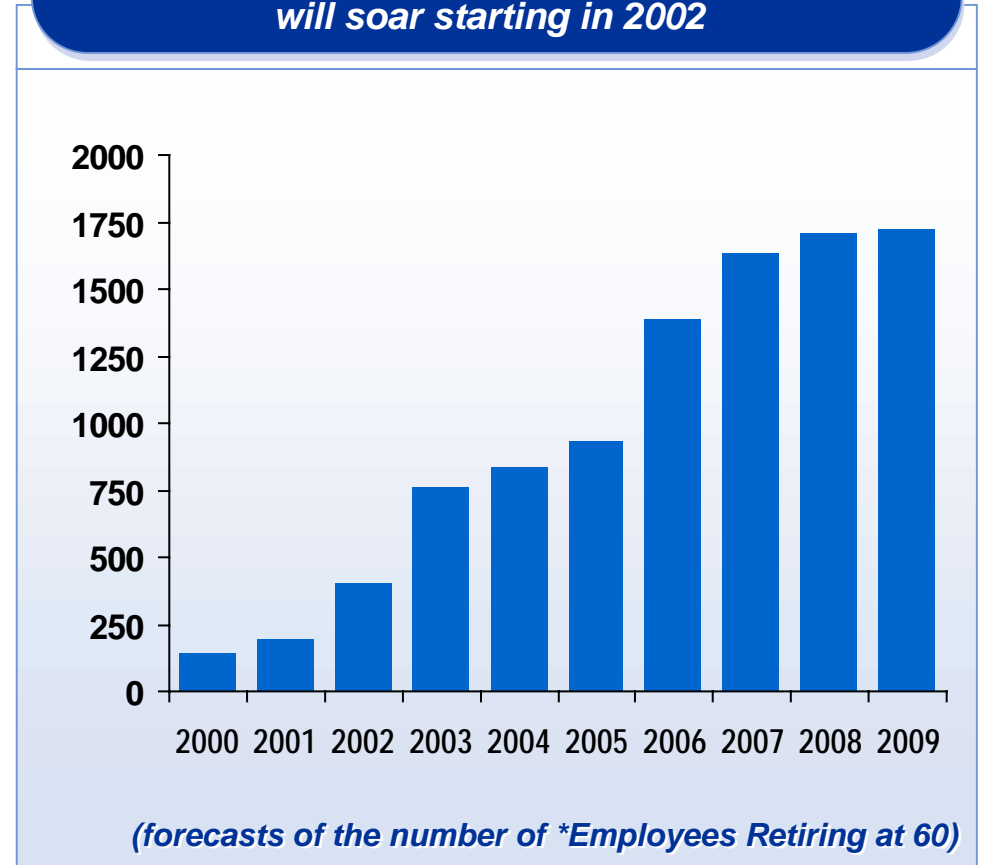


- 1998-99 : 2,200 young people hired, 220 work-study contracts, and continued implementation of the employee restructuring plan

Variation in BNP's Workforce in Metropolitan France

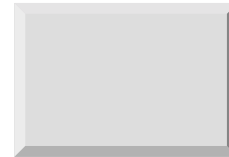


Retiring Employees: the numbers will soar starting in 2002





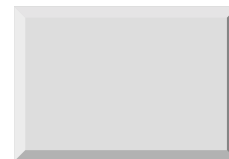
■ Domestic Retail Banking



■ **Specialised Financial Services**



■ International Retail Banking



Increasing Investments Fuelling Growth

Environment

- Favourable European economic environment (consumer spending/investments)
- Expanded and increased competition
- Reversal in interest rate trend (negative impact)
- Continued move towards outsourcing by corporate clients (Arval)
- Soaring equity markets and on-line brokerage (Cortal)

Performance / Highlights

	In € mn	Var.
Loans	47,107	+ 9 %
Origination	22,253	+ 22 %
Pre-tax Income	507	+ 10 %
ROE	23 %	=

- Continued expansion outside France: 12 new openings in 1999:

	UK	Austrie	Pol.	Taiwan	Thailand	Jap.	Brazil	Neth
Cetelem	●			●	●		●	
Arval	●		●					●
UFB	●	●	●					
Cortal							●	

- Introduction of Artégy (utility vehicles)
- Launch of e-cortal
- Successful merger between BNP Bail and Crédit Univ.

Advantages to Exploit a Leading Position

Strengths

■ Leading Positions

In France,

- No. 1 in consumer credit
- No. 1 in equipment leasing
- No. 1 in on-line brokerage
- No. 1 in car fleet management (non captive)

In Europe, Top 3 in:

- consumer credit
- equipment leasing
- car fleet management

- Constant product innovation (real estate, securitisation, etc.)
- A number of partnerships outside France (financial institutions, industry, retail)
- Low cost producer





Goals

- Accelerate growth and increase profits
- Further develop Cortal and Banque Directe
- Export know-how: continue to develop business outside France
- Develop partnerships (incl. with BNP Paribas networks)
- UFB / BNP Lease: Implement the merger and develop business outside France
- Speed up the growth of Arval and Arius: expand the range of products and services



A Diversified Portfolio of Brands, Unique in Europe

A Dynamic Winning Sales Strategy

Credits

		 BNP LEASE		
Origination	+ 16 %	+ 23 %	+ 50 %	+ 46 %
• France	+ 11 %	+ 19 %	+ 23 %	+ 48 %
• International	+ 32 %	+ 50 %	+ 91 %	+ 43 %
Outstanding	+ 13 %	+ 9 %	+ 54 %	+ 1 %
• France	+ 8 %	+ 6 %	+ 27 %	- 3 %
• International	+ 36 %	+ 35 %	+ 103 %	+ 20 %

Savings products

		
Savings deposits	+ 16 %	Number of accounts + 31 %
Stock market transactions	+ 68 %	Loans outstanding + 49 %
AUM	+ 49 %	Deposits outstanding + 49 %
		Securities and Life Ins. + 83 %

■ A Proven Source of Expansion

- access to new markets
- economies of scale: cover fixed costs, servicing

■ Closer Partnerships

- Carrefour : worldwide partnership and IT integration of operations on the Cetelem platform
- a close partnership in Italy: Cassa di Risparmio di Firenze: stake doubled in 1999 (3.5 % to 7 %)
- Start-up of operations for Cetelem / Halifax Joint Venture
- A New Partner: BNP Paribas (in and outside France)

■ Partnerships currently under consideration

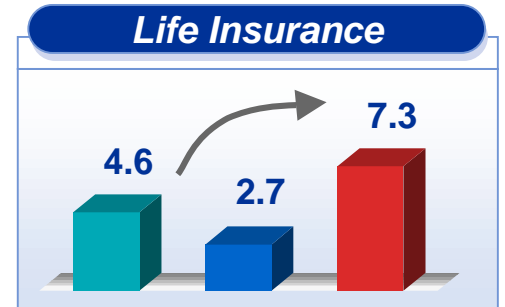
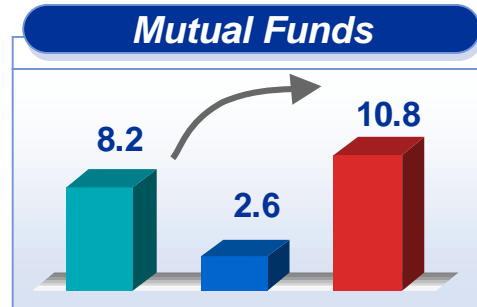
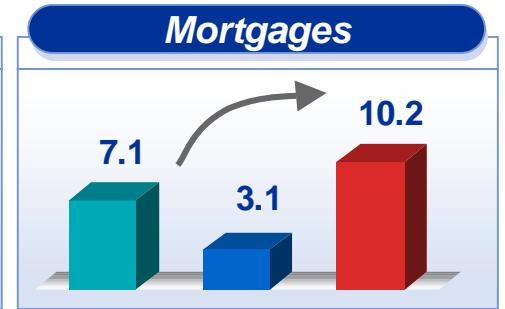
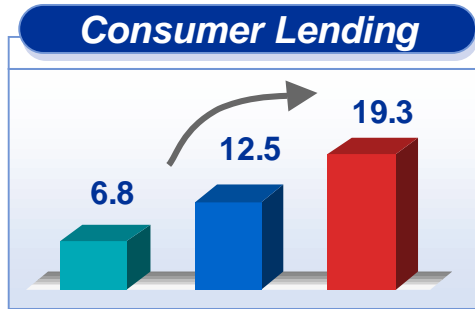
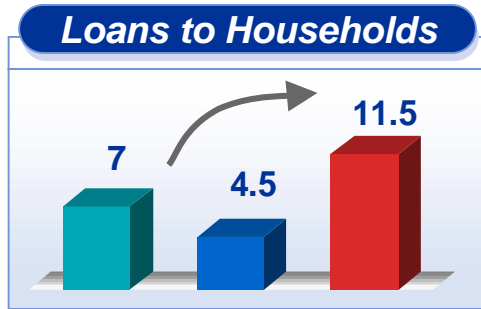
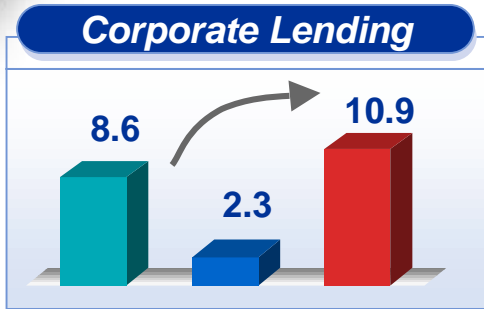
- Galeries Lafayette: continued partnership in finance (Cofinoga), services and technology (Laser)- terms under review
- Crédit Lyonnais: the framework agreement has been terminated (effective 1.1.2003), discussions under way
- Europcar Lease: negotiations currently under way with VW



***A Major Player
in France and in Europe***

A Major Banking Group in France

Market share in %

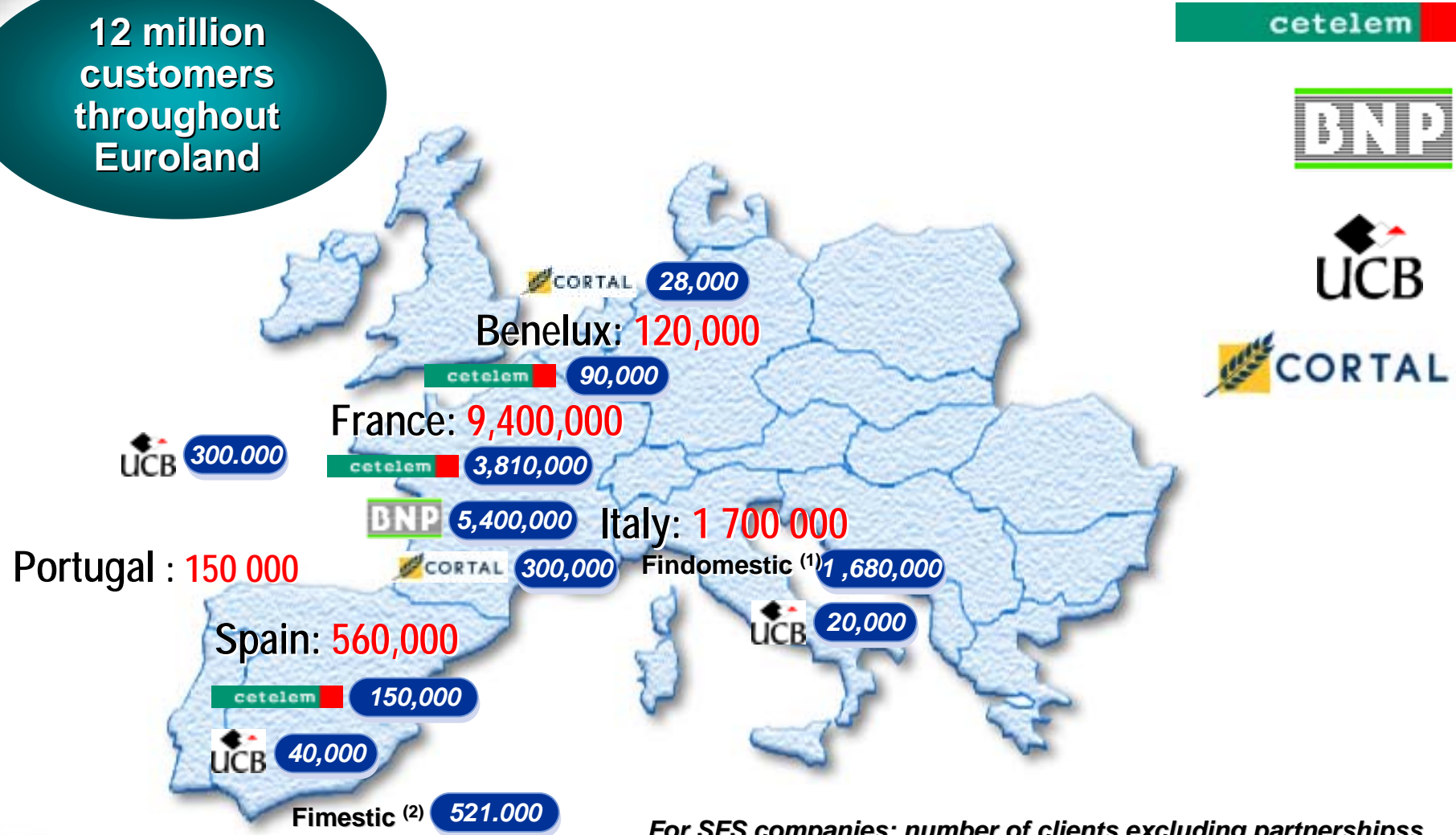


- BNP
- Paribas
- BNP Paribas

Over 10% market share in loans and mutual funds

Our Market: Europe

12 million customers throughout Euroland



For SFS companies: number of clients excluding partnerships

- (1) 43% Cetelem
- (2) 100% Cetelem

Business Services: Rapid Growth in Europe With a Solid Domestic Base

BNP Lease / UFB

- No. 1 in France with 25% market share
Top 3 in Europe

	1999	Variation en %
NBI	474	+ 5 %
GOI	185	+ 0 %
Pre-tax Income	133	- 5 %

- A powerful organisation:
 - 225,000 customers, including 46,000 outside France
 - present in 9 countries
- Complementarities which generate revenue synergies:
 - BNP Lease: large French corporations
 - UFB: SMEs, international market

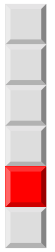
Arval

- No. 1 in France (long term rental)
Top 3 in Europe
- A Group with rapid growth:

	1999	Variation en %	Var à pér. constant
NBI	75	+ 49 %	+ 45 %
GOI	19	+ 15 %	+ 41 %
Pre-tax Income	17	+ 6 %	+ 40 %

**Expanding the Product Offering
Developing the business in Europe**

Contribution of the Subsidiaries to Pre-Tax Income

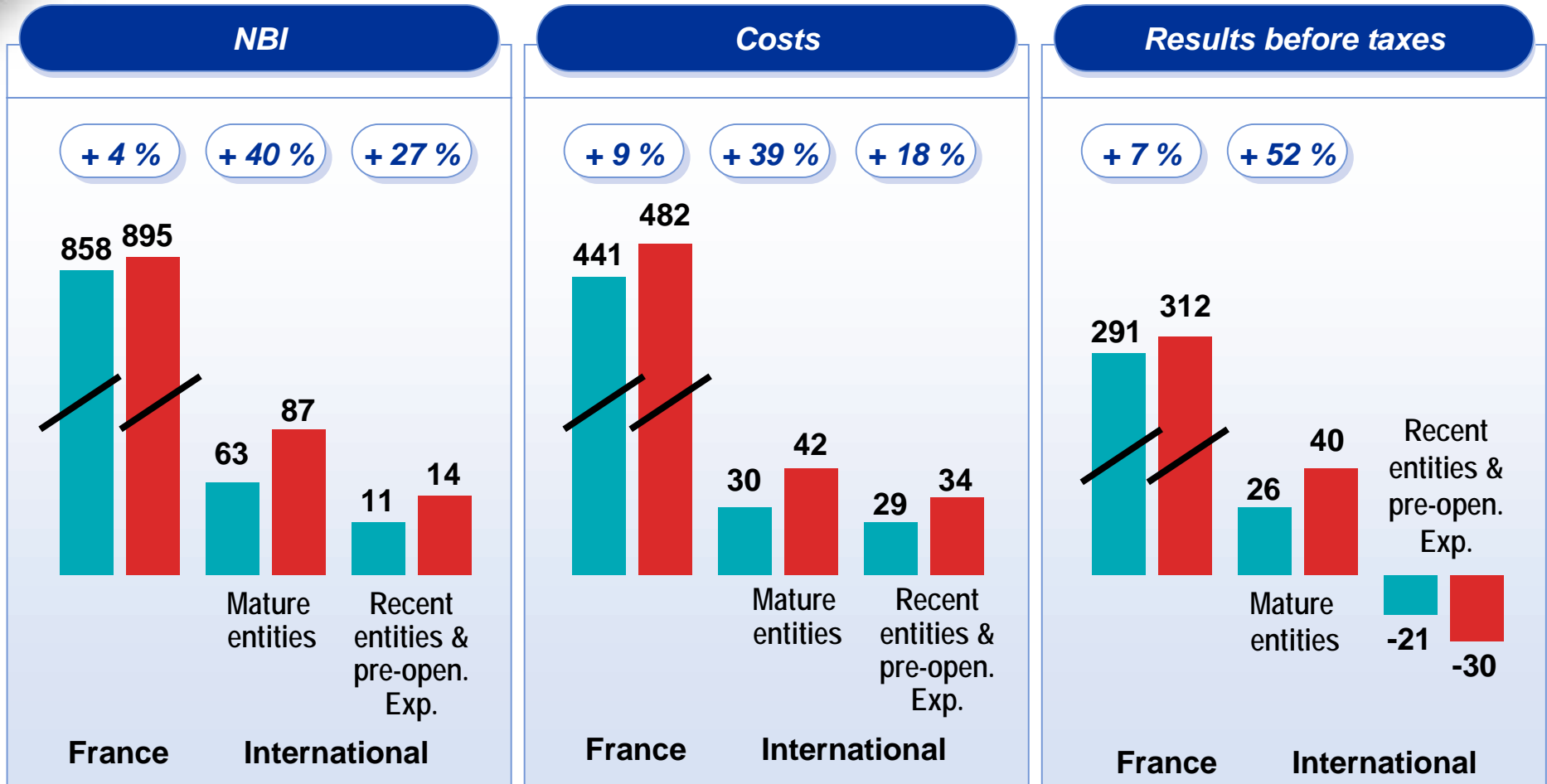


	<i>Cetelem</i>	<i>UFB/BNP Lease</i>	<i>UCB.</i>	<i>Arval</i>	<i>Cortal</i>	<i>Banque Directe</i>	<i>CFS</i>	<i>Others</i>	Total
RNAI	329	133	99	17	23	-28	-4	-61	507
Var.	+8%	-5%	+40%	+6%	+23%	ns	ns	ns	+10%

Commitments Generated

	1998	1999	1999/1998
CETELEM	15,719	17,704	10,206
incl. France	12,979	13,987	8%
incl. international	2,740	3,717	36%
LEASING	13,736	14,974	9%
incl. France	12,381	13,146	6%
incl. international	1,355	1,827	35%
ARVAL	565	870	54%
incl. France	363	460	27%
incl. international	202	410	103%
UCB	13,760	13,935	1%
incl. France	10,975	10,603	- 3%
incl. international	2,785	3,333	20%
BANQUE DIRECTE	40	52	31%
incl. France	40	52	31%
TOTAL SFS	43,416	47,107	9%
incl. France	36,335	37,820	4%
incl. international	7,081	9,287	31%

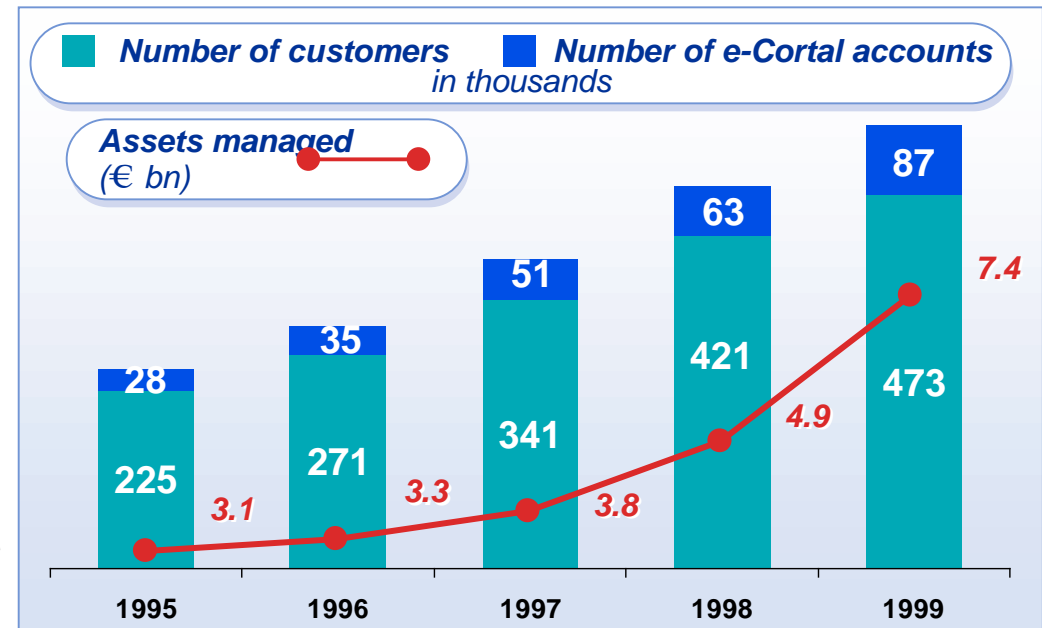
Cetelem : A Solid Based in France For Dynamic Global Expansion



■ 1998 ■ 1999

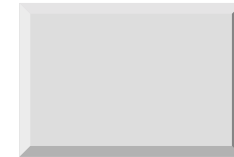
With allocated equities

- N°1 in France
- 40 % of market share in e-brokerage
- Growth in Volumes
 - 72,000 new customers
 - Stock market investment accounts +31% On-line: +65% for a total of 87,000
 - Customer turnover: 6% in 1999 (7% in 1998)
- Balance in the Sources of Revenue
 - BNI: €99 mn (+ 28% in 1999)
 - Revenues on flows: +46%
 - Revenues on stocks: 54%
- Pre-tax Income: €23 mn (+23%)

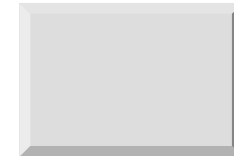




■ Domestic Retail Banking



■ Specialised Financial Services



■ **International Retail Banking**



Environment

- Continued economic growth in the United States
- Economic recovery in Hawaii
- Africa/Mediterranean:
Gloomy economic outlook (except Tunisia)

Strategy

- US:
Pursue acquisition strategy
- Africa/Mediterranean:
Consolidate existing operations by modernising IT systems and expanding the product line
Cautious expansion of the banking network
- New regions:
Opportunistic acquisition strategy

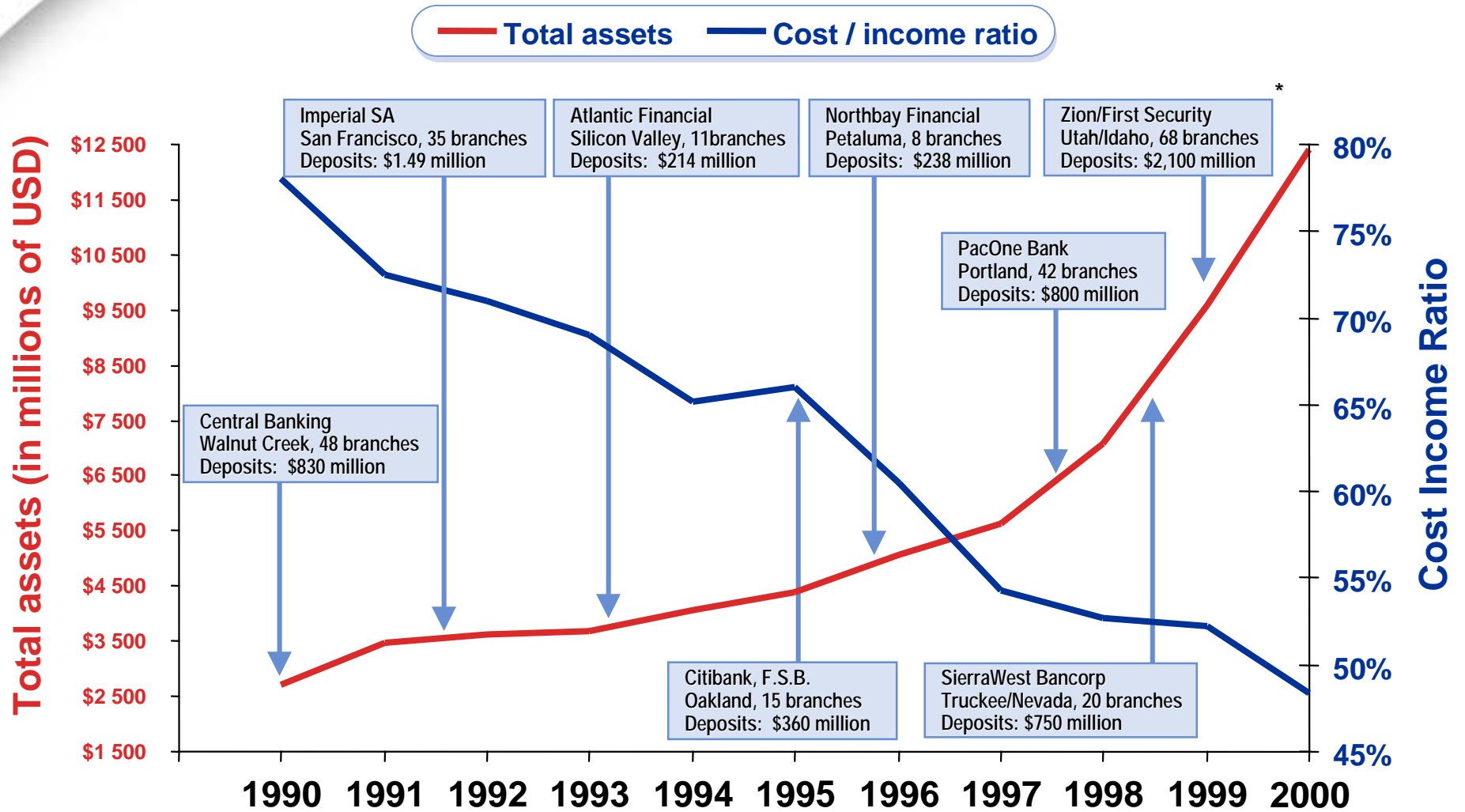
Results / Highlights

	In € mn	Var.	Var. at com struc.
NBI	1,183	66.6 %	8.5 %
Oper. Expenses	- 705	56.7 %	
GOI	478	83.3 %	20.9 %
Provisions	- 107	18.9 %	
Pre-tax Income	324	x 2	+ 37.3 %
ROE	30 %	+ 2 pts	

- BancWest :
 - Sierra west
 - Utah (Feb. 2000)*
 - merger synergies ahead of schedule
- Africa/Mediterranean:
took control of SFOM

(*) subject to finalization of merger between Zions Corp. /First Security.

Bank of the West: A Proven Ability to Consolidate Acquisitions



(*) subject to finalization of merger between Zions Corp. /First Security.

■ Continuing Geographic Expansion

- reinforce business in the Mediterranean region
Morocco: opening 10 new branches
Tunisia: opening 5 new branches
- Expansion in Sub-Saharan Africa
openings in Mali, Malawi and Mozambique

■ Expanding Our Product Line

- Adapt Domestic Retail Banking products
«Allo solde» «Allo BICI» ; Presence «3 in 1» ; internet in Morocco
- Develop new products
Life insurance in the Maghreb, mutual and investment funds in West Africa, capital leases in the Maghreb, Côte d'Ivoire, Senegal and Gabon

■ Increasing Profitability and Boosting Market Share

- Fees : + 21 % between 1998 and 1999
- Operating ration: -3% to 57%