

A large, light green, stylized bird graphic, possibly a swallow, is positioned in the upper left quadrant of the slide, flying towards the right. It has a long, pointed beak and a tail with three distinct feathers.

BNP Paribas Growing Profitably

Baudouin PROT 
Chief Executive Officer

London, 4 October 2005

All growth rates and comparisons indicated in this presentation are on a comparable accounting standard basis, except where expressly provided otherwise. These figures come from a comparison of Q2 and H1 2005 results calculated on the basis of IFRS accounting standards as adopted by the European Union for 2005 and a simulated restatement of Q2 2004 and H1 2004 results on the basis of these same accounting standards. The corresponding simulated figures have not been audited.

Presentation Overview

Achievements

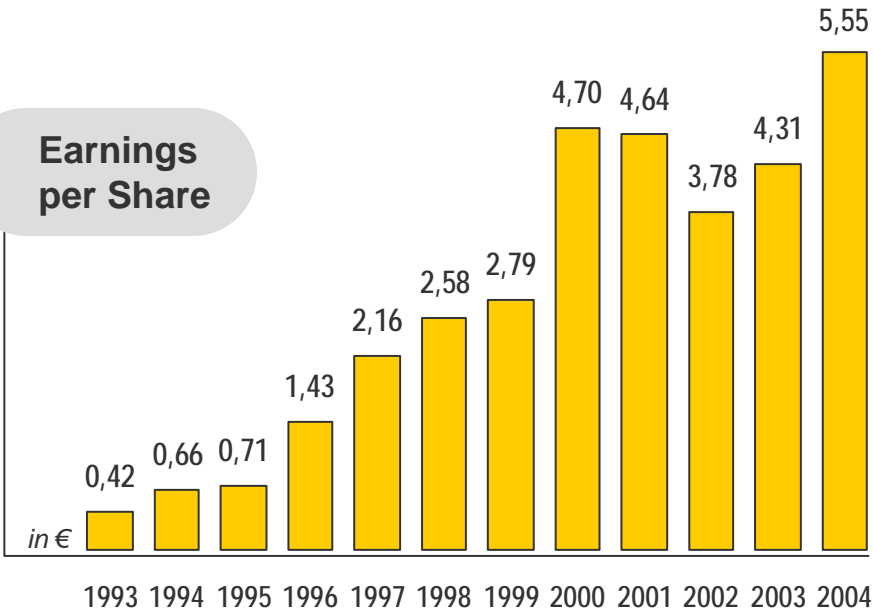
Growing Faster

Creating Value

Conclusion

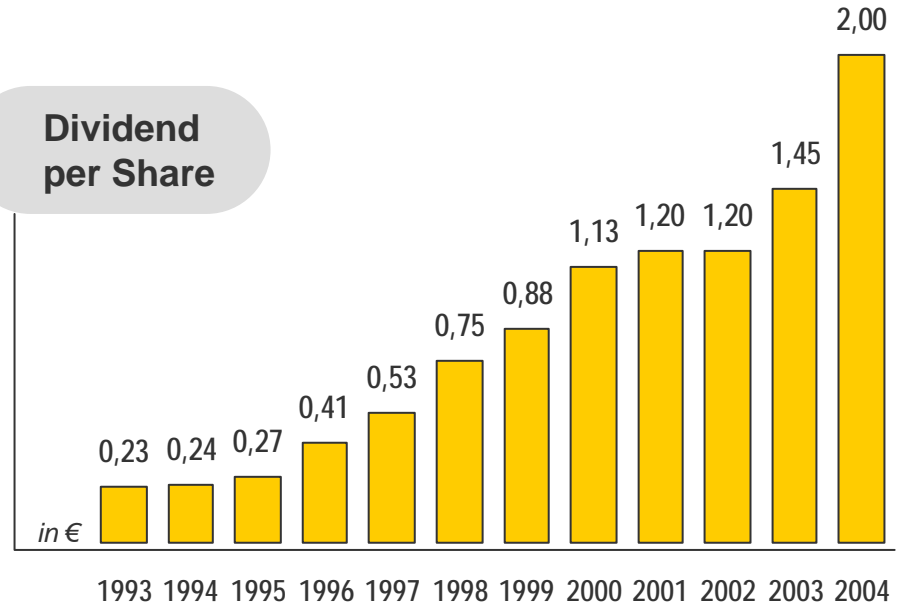
A Track Record of Growth and Value Creation

Earnings per Share



CAGR 93- 04: +24.0%

Dividend per Share



CAGR 93- 04: +19.8%

- Market Capitalisation: €54.9bn, x8,4 / 1993
- TSR: +13.4 % (CAGR since 1993)

as at 28 Sept. 2005

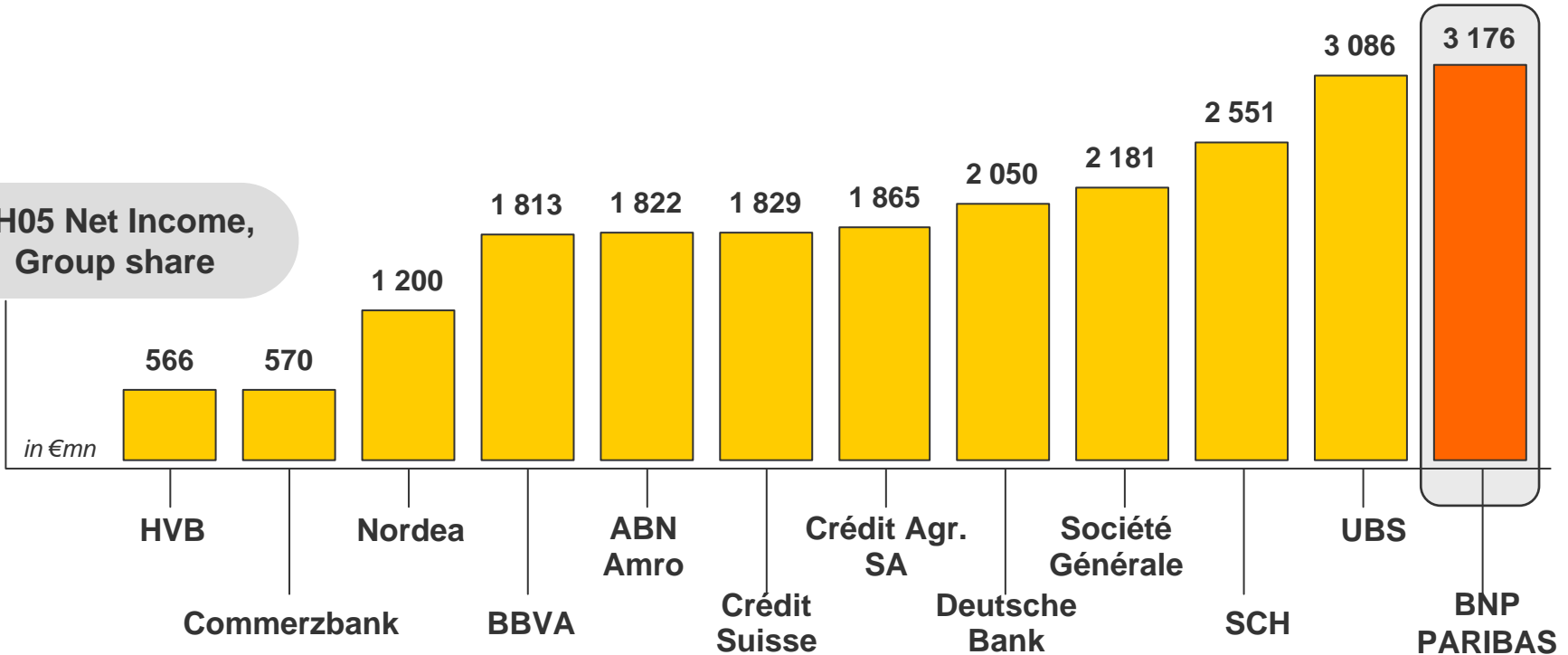
- First global ranking by FTSE/International Shareholder Services (April 2005)



- 2,000 listed companies in 24 countries analysed
- 60 weighted criteria used, broken down in 5 families
 - structure and independence of the board of directors
 - capital structure and anti-takeover measures
 - corporate officers' compensation
 - share capital held by corporate officers and board members
 - independence and integrity of the certification and audit process

- **BNP Paribas #1 in the eurozone and #10 world-wide**

1H05 Net Income, Group share

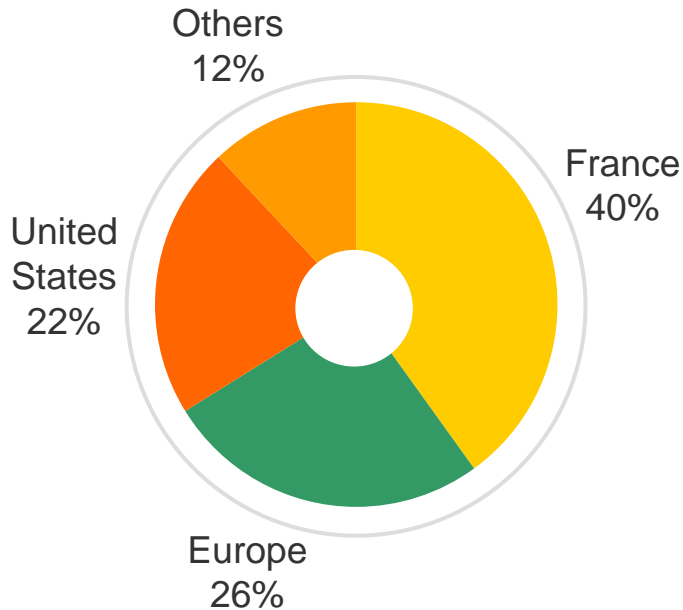


- **Solid: Net Equity, Group Share €31.1bn; Tier 1 ratio 7.5%**
- **Profitable: # 1 in Net Income in Continental Europe**

1H05 : 1CHF = €1.5464

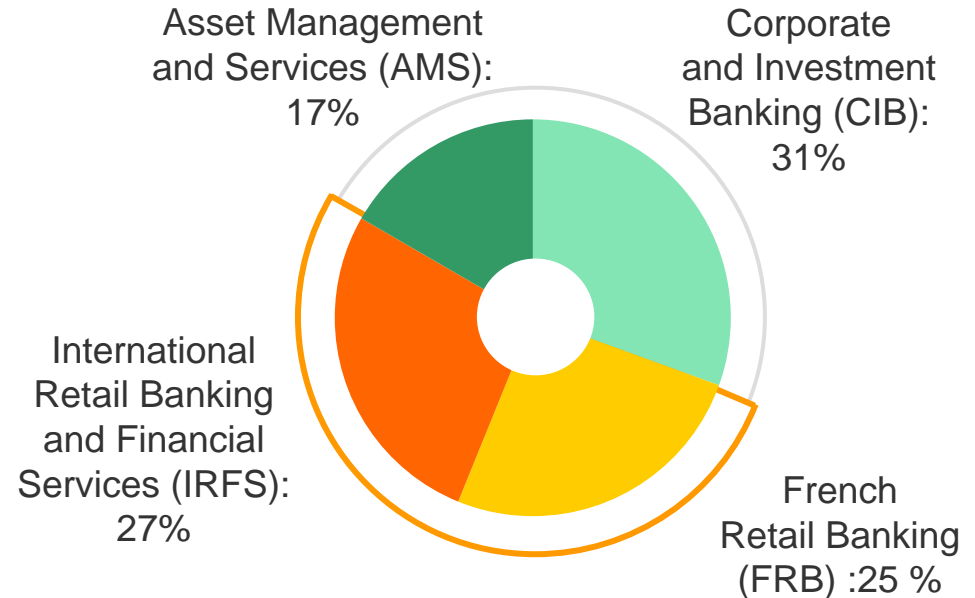
A Global Group with a Well Balanced Business Mix

Business Commitments 1H05



- Presence in 85 countries
- 60% of commitments outside of France

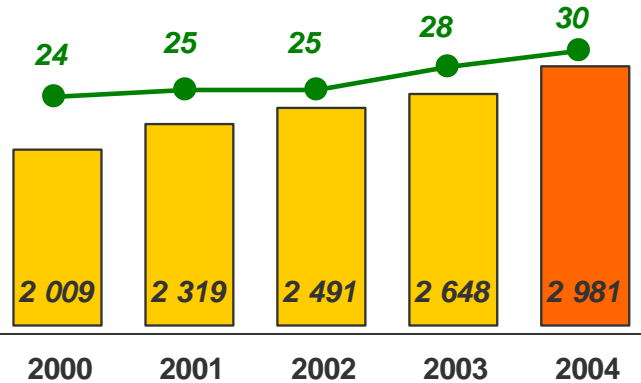
Net Banking Income 1H05



- Retail Banking representing over 50% of Net Banking Income
- Major Investment Banking franchise
- Sizeable Asset Management platform

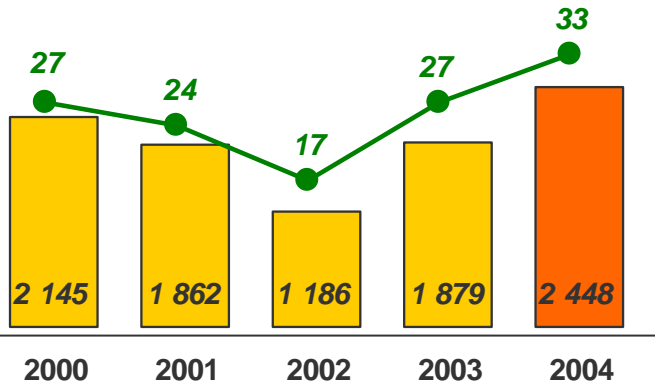
Each Core Business Highly Profitable

Retail Banking

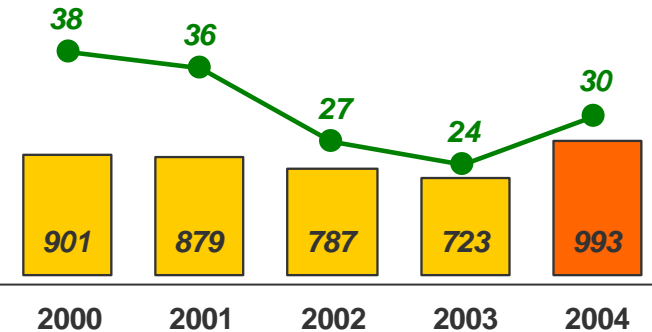


● Pre-tax ROE* (in %)
 ■ Pre-tax Income* (in €mn)

CIB



AMS



- Retail Banking: profitable growth
- CIB and AMS: high level of profitability maintained even in periods of difficult market environment

*French GAAP

BNP Paribas

Growing Profitably

Growing Faster



Retail Banking

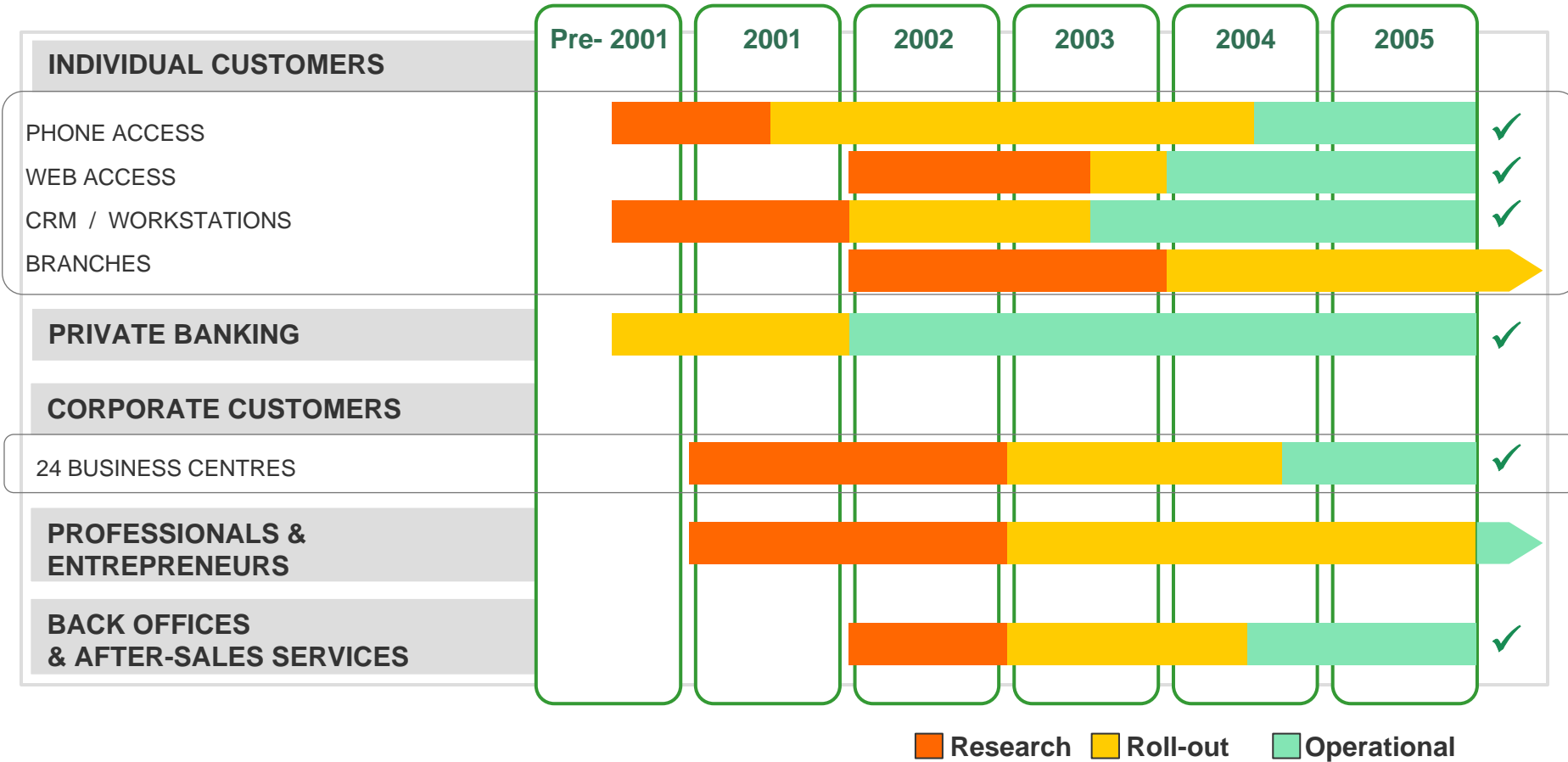
- 10 million individual and professional customers
- #2 in consumer lending with 15% market share ⁽¹⁾
- #4 in mortgages with 11% market share ⁽²⁾
- #1 in leasing with 20% market share

Asset Management and Services

- #1 in private banking: assets €50.2bn and 97,000 customers
- #2 in mutual funds with 8.2% market share
- #4 in life insurance with 8.1% market share

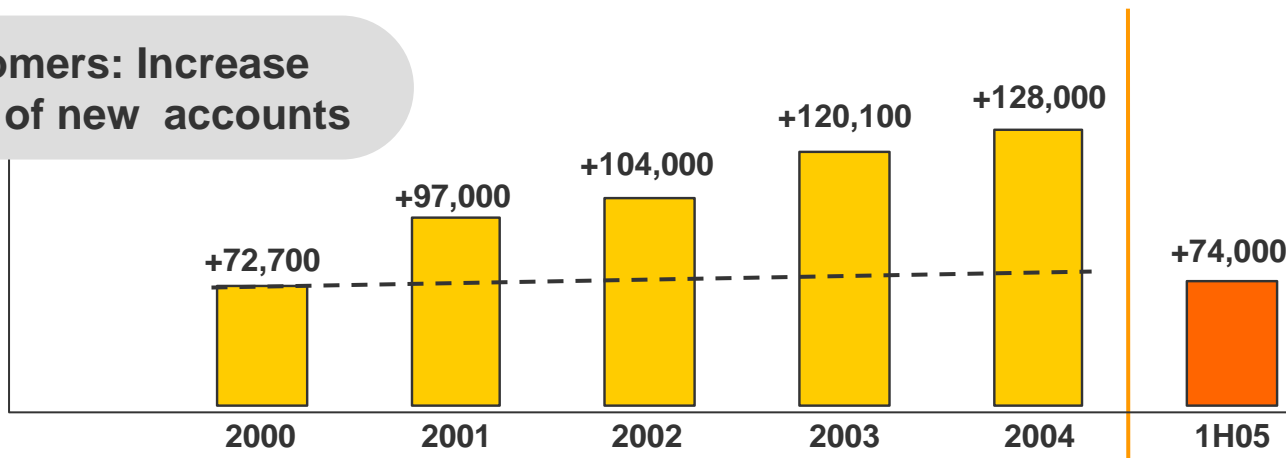
⁽¹⁾ BNP Paribas branch network and Cetelem combined, Cofinoga not included

⁽²⁾ BNP Paribas branch network and UCB combined

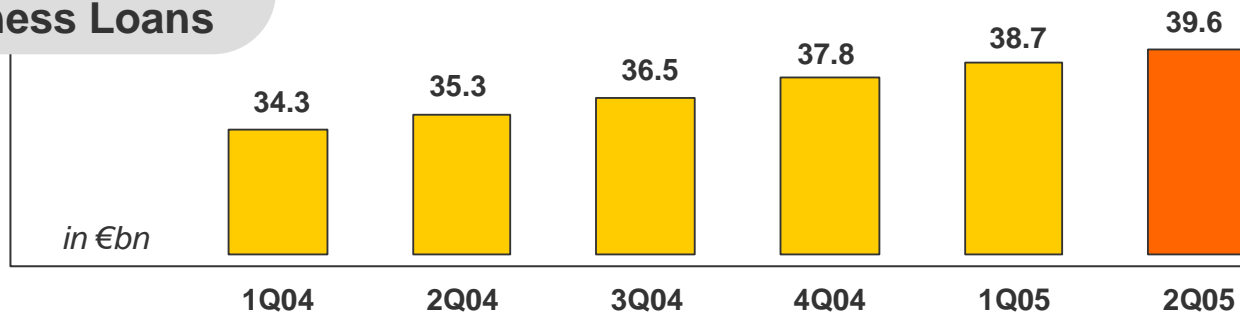


● **New commercial set up and systems infrastructure designed to ensure profitable and lasting development of customer bases**

Individual Customers: Increase in the net number of new accounts



Corporate Customers: Outstanding Business Loans



- Growing faster than the market in both individual and corporate customers segments

*2Q05/2Q04

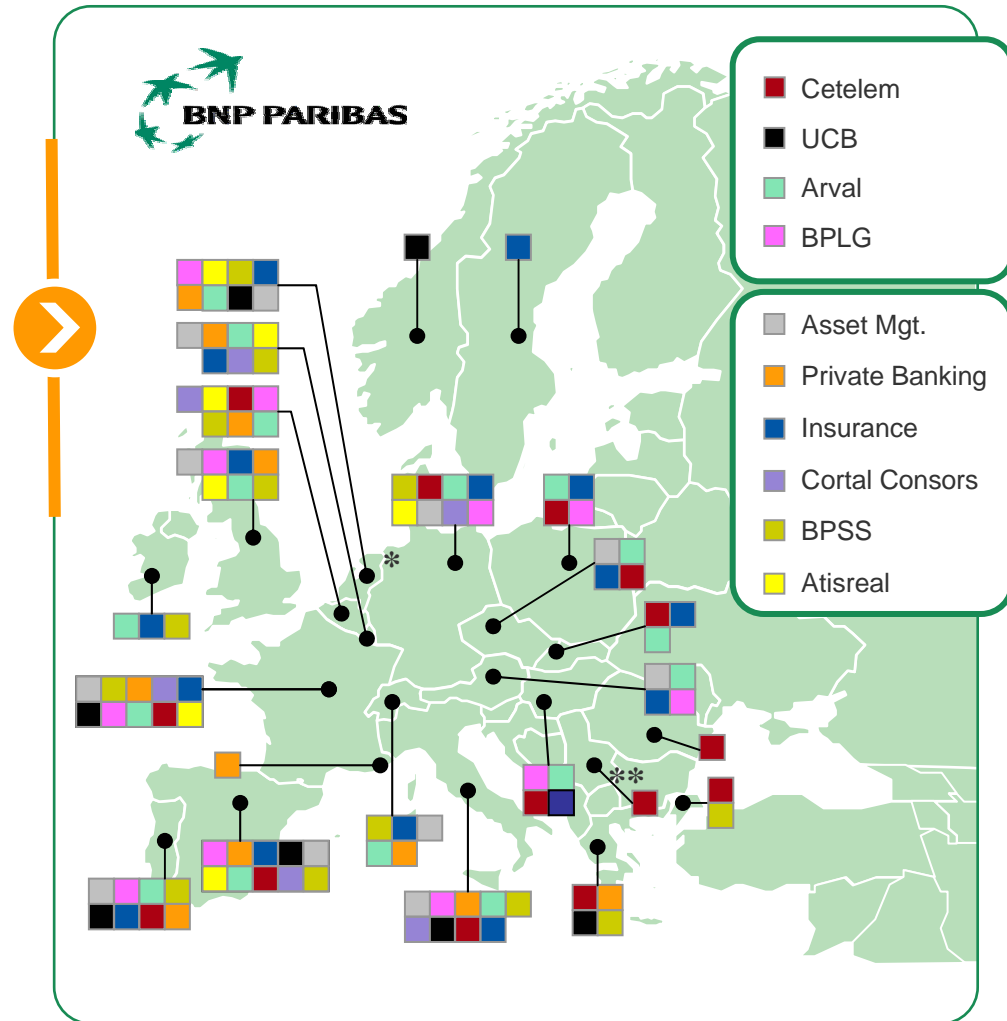
BNP Paribas: Leader in Multi-local Businesses

International Retail Banking and Financial Services

- #1 consumer lending group in Continental Europe
- #2 in leasing equipment
- #2 in car fleet management

Asset Management and Services

- #1 in global custody
- #4 in private banking
- #1 in corporate real estate services in Continental Europe
- #1 in online brokerage and savings

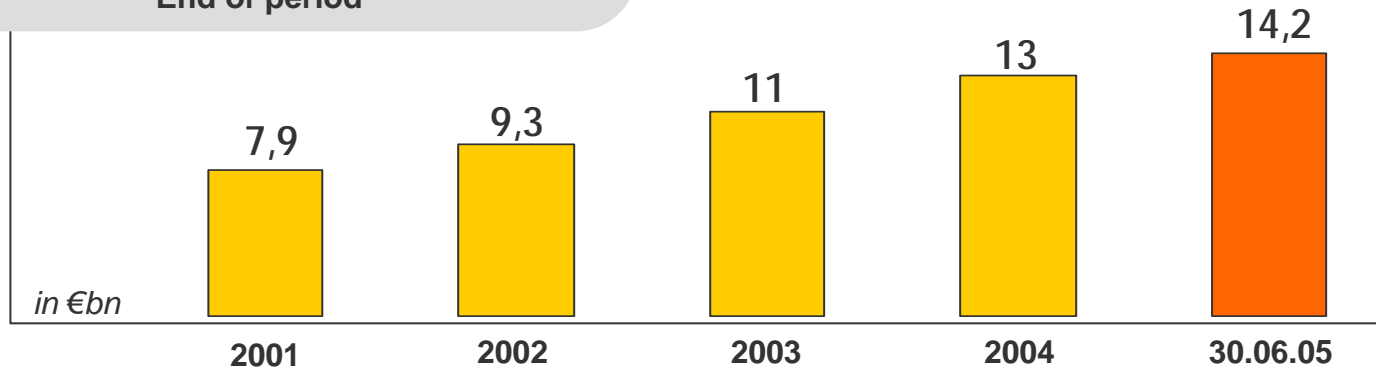


*Acquisition of Nachenius Tjeenk & Co in the Netherlands and ** a company acquired by Findomestic in Serbia, both subject to regulatory approval

Cetelem: Leader in Consumer Finance

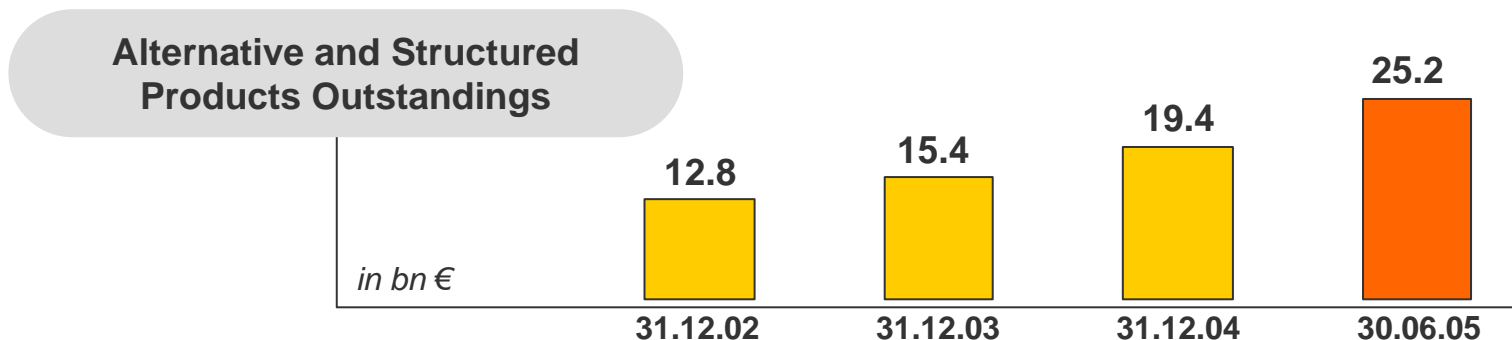
- Leading market positions
 - #1 in Italy, #3 in Spain and Portugal
 - Central Europe: #1 Hungary, #2 in Romania, #3 in the Czech Republic and Slovakia
- Continued strong growth outside France
 - 1H05: 54% new loan production outside France
 - Outstandings outside France : CAGR 2001-2004 + 13.3%

Outstandings outside France
End of period



- **#1 consumer lending group in Continental Europe**

- Strong inflows in assets under management : €17.0bn, +9.9%*
- Brisk growth in insurance revenues: +19.4% (1H05/1H04)
- Fast growth in alternative and structured products



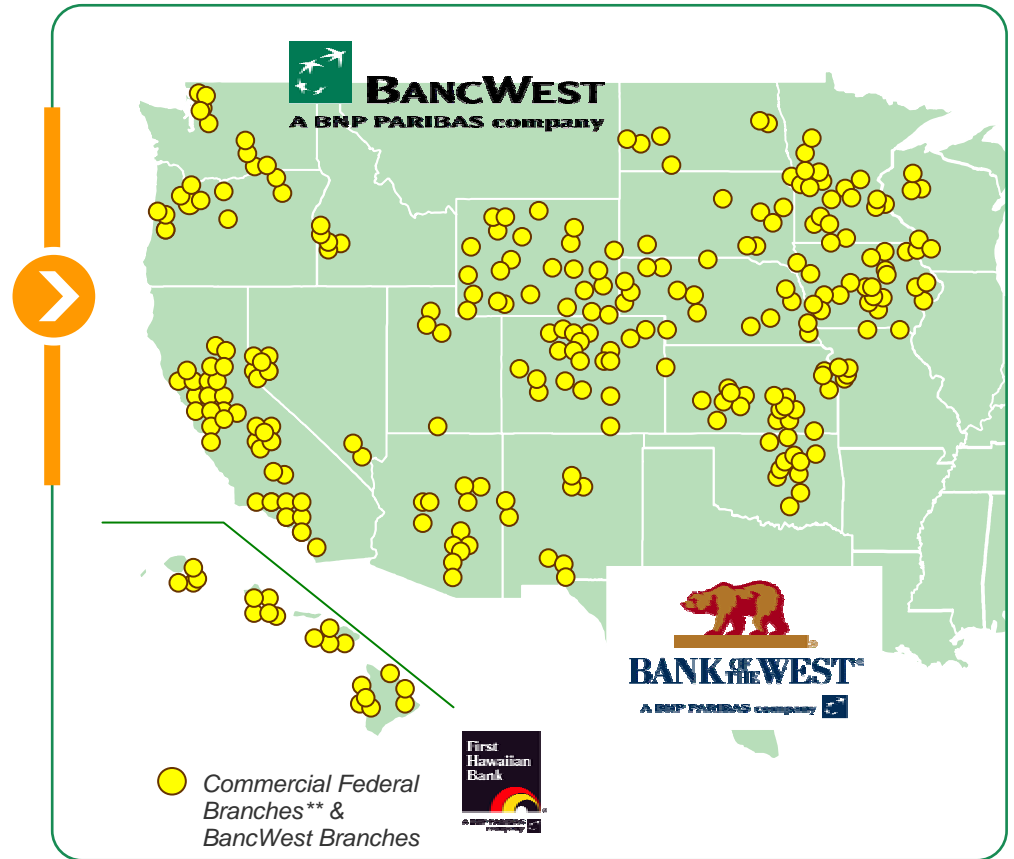
- Leading position in Multimangement : close to \$30bn Assets under Management in the US and Europe

- **Assets under Management: €385bn**
- **Assets under Custody: €2,698bn**

*annualised rate

BancWest: A Growing Retail Franchise

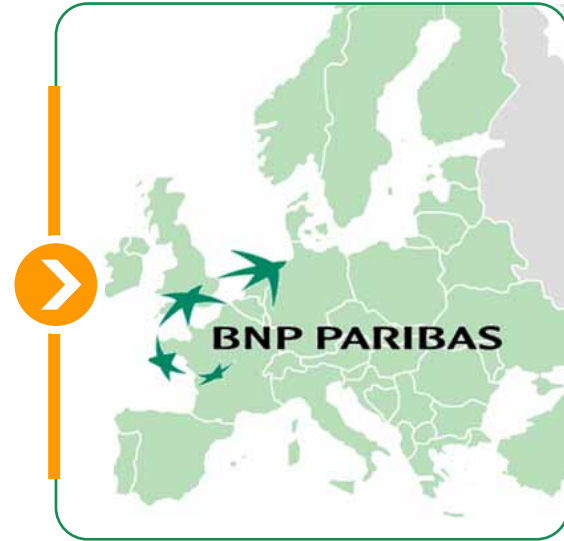
- A strong franchise in a large and fast growing market
 - 739 branches in 20 states
 - 4.2 million accounts
 - 7th biggest bank in the Western US *
- Significant organic and acquisition-driven growth
 - Loans, deposits: CAGR 2000-2004** +19%
 - Net Income: CAGR 2000-2004** +17%
- Opportunities for further consolidation



*including the acquisition of Commercial Federal, subject to the approval of CF shareholders and US regulators **French GAAP

CIB: A European Leader with Four Global Franchises

- Fixed Income (bookrunner)
 - #4 All bonds in euros (1H05)
- Structured Finance (arranger)
 - #2 Leveraged Loans (1H05)
- Equities
 - #1 Research Firm for French Equities (Agefi)
- Corporate Finance
 - #10 Mergers and Acquisitions* (1H05)



- Structured Finance
 - #4 all syndicated credits (Bookrunner)
- Energy, Commodities
 - “Best Commodity Bank” (Trade Finance Magazine)
- Project Finance
 - #1 Project Finance (2004)
- Derivatives
 - “Best Equity Derivatives Provider” (Global Finance Magazine, 2004)

* Announced deals
Sources : TF, Dealogic

CIB: Stepping up Presence in the US and Asia

- Fixed Income

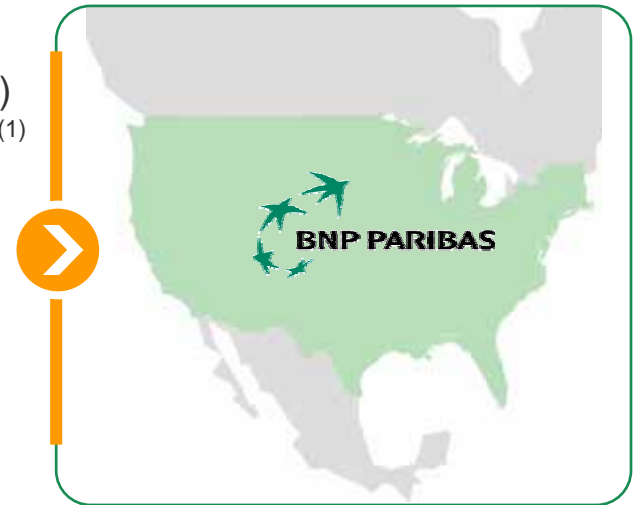
- Top 3 US Treasury Inflation-linked Bonds (TradeWeb - 1H05)
- #10 financial institution investment grade bonds (TF - 1H05) ⁽¹⁾

- Equity Derivatives

- Top 3 in fund derivatives

- Energy Commodities Export Project

- #1 US Ex-Im Bank's - Top Lenders ⁽²⁾
- #2 Natural Gas OTC Dealer for the US and Canada ⁽³⁾



- Capital Markets :

- Japan - consistently Top 10 in interest rate and credit derivatives and JGB (Asia Risk - IFR)
- Hong Kong - #3 underwriter HKD debt (IFR - 1H05)

- Corporate Finance :

- Asia (excl Japan) - BNP Paribas Peregrine: Best Mid Cap Equity House 2004 (The Asset Asia)

- Financing:

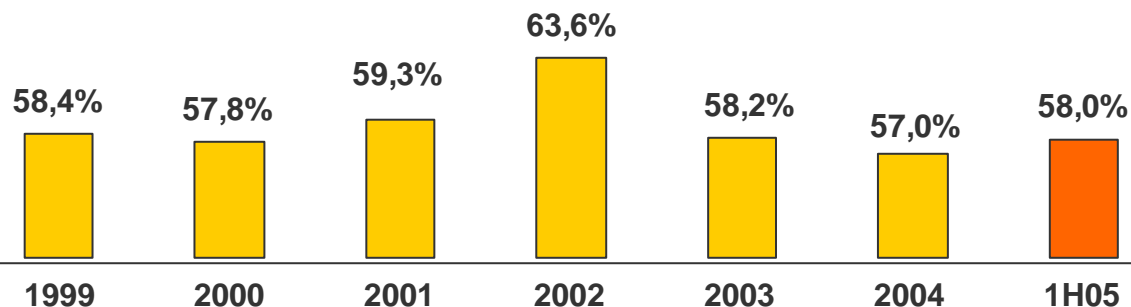
- Japan - #1 non Japanese bank for Japanese export finance ⁽⁴⁾
- PRC - Top 2 bookrunner for loans syndications in 2004 (IFR - 2004)

⁽¹⁾ Excl self funding ⁽²⁾ International Trade Finance Report 2004 - Excl. Aircraft, Working Cap. & Short-Term Financing

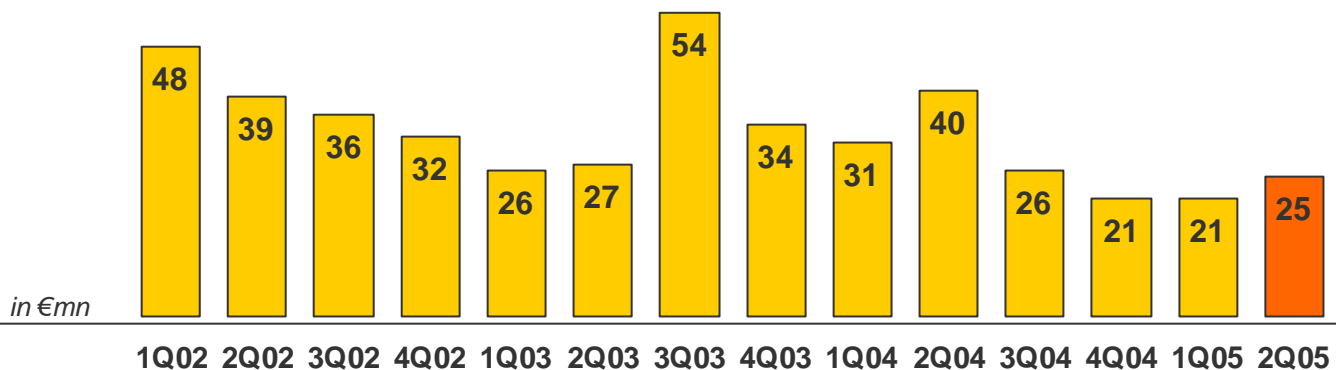
⁽³⁾ Energy Risk 2004 ⁽⁴⁾ BNP Paribas study based on JBIC and NEXI data

CIB: Highly Performing Business Model

CIB Cost/Income ratio*



Average VaR
99%, 1 day



- A benchmark Cost-Income ratio
- Limited trading risks: VAR kept at low level
- High and recurrent profitability

* 1H05 figures in IFRS accounting standards
1999 to 2004 figures in French GAAP

BNP Paribas

Growing Profitably

Value Creation Levers at Group Level

Cross-Selling Systematised - *Examples*



- 9400 Private Banking accounts opened as a result of introductions from FRB
 - Life insurance products distributed by FRB: €5.5bn
 - Creditor insurance for FRB, Cetelem, UCB and BNP Paribas Lease Group customers
- 2004 figures*

- CIB products sold to FRB midcap clients:
 - Interest rate and FX derivatives: +40%
 - Structured Financing: +60%
 - Retail banking products offered to CIB corporate customers (car fleet management, cash management..)
- (1H05/1H04)*

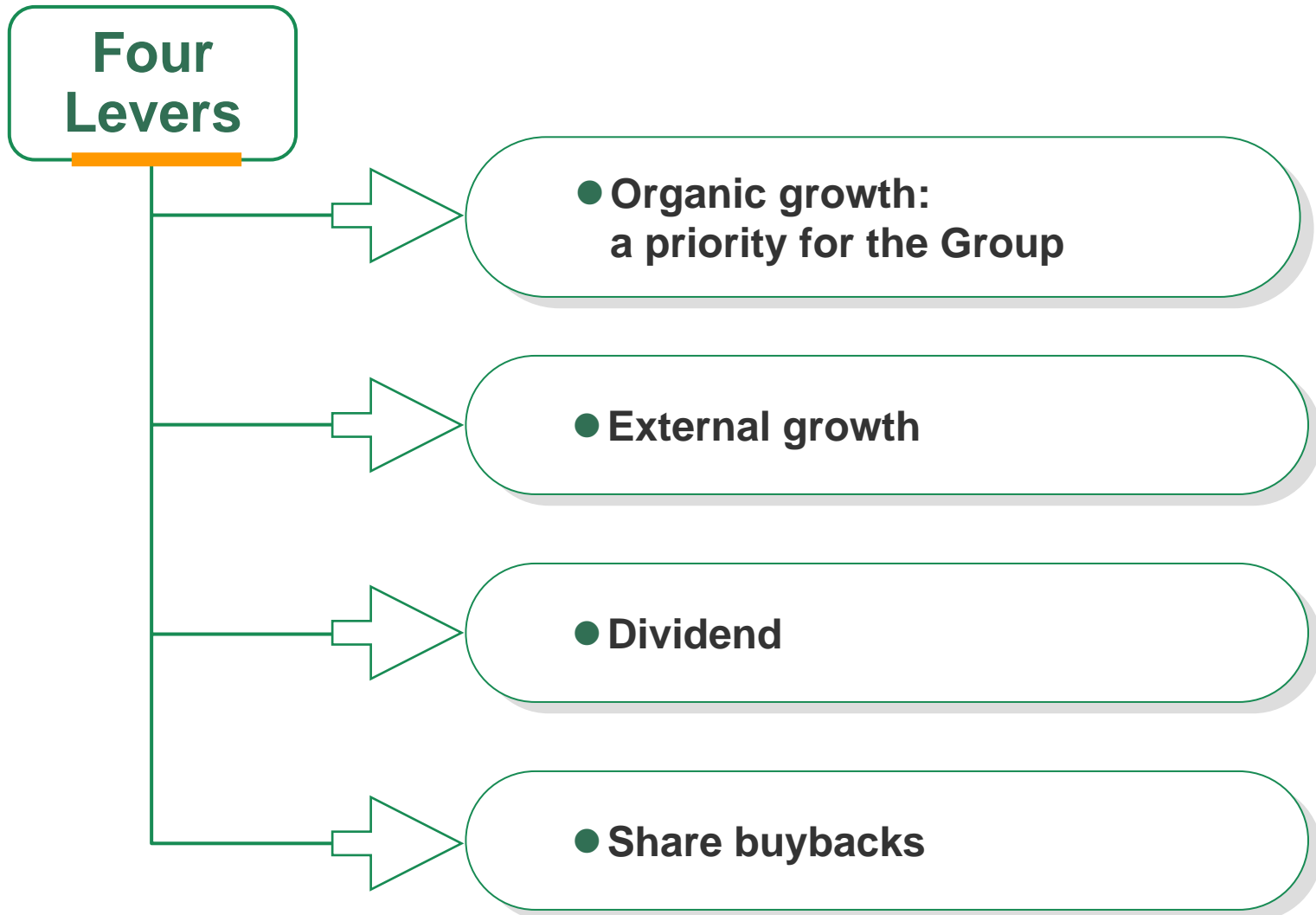


- Asset management and real estate products distributed to CIB customers
- Structured products designed for Ultra High Net Worth customers



- Private Banking in France
 - Joint-Venture between French retail banking network and asset management
- Business centres for French corporate customers
 - Corporate customers now serviced through 24 fully dedicated business centres
 - Efficient answer to organisational challenge of delivering a wide range of complex products to a large number of SME clients
- Combining International Retail and Financial Services business lines
 - Increasing options and lowering cost of development for the group
- Setting up Real Estate Services as a full-fledge business line
 - Creating a European leader
 - Exploiting cross-selling opportunities with corporate and institutional clients portfolios

● **An organisation geared towards maximising synergies**



External Growth: Disciplined and Value Creating

- Clearly defined business sector-based and geographic priorities
 - strengthen retail banking as a matter of priority
 - add-on acquisitions in other business areas
 - focus on Europe and the US
 - forays into selected emerging markets
- A broad array of options thanks to the diversity and quality of the Group's franchises
- Strict acquisition standards maintained
 - limited execution risks
 - return on investment above cost of capital

● **Significant impact on growth**

● **Contribution of acquisitions realised since 2004 to 1H05 NBI of more than €300mn**

BNP Paribas

Growing Profitably

Conclusion

BNP Paribas: A Compelling Investment Story

Broad based growth options

Strong growth momentum established across the Group

Group management geared towards value creation