BNP Paribas
Turning to the future

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Disclaimer

Figures included in this presentation are unaudited. On 14 March 2014, BNP Paribas issued a restatement of its quarterly results for 2013 reflecting, in particular, (i) the adoption of the accounting standards IFRS 10 "Consolidated Financial Statements", IFRS 11 "Joint Arrangements", which has, in particular, the effect of decreasing the Group's 2013 net income attributable to equity holders by €14m, as well as the amended IAS 28 "Investments in Associates and Joint Ventures"; (ii) certain internal transfers of activities and results made as of 1 January 2014, in the context of the medium-term plan, (iii) the application of Basel 3 which modifies the capital allocation by division and business line and (iv) the evolution of allocation practices of the liquidity costs to the operating divisions in order to align them to the Liquidity Coverage Ratio approach. Moreover, in order to ensure the comparability with the future 2014 results, pro-forma 2013 accounts have been prepared considering TEB group under full consolidation for the whole year. In these restated results, data pertaining to 2013 has been represented as though the transactions had occurred on 1st January 2013. This presentation is based on the restated 2013 quarterly data.

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Overview

Very good overall performance in 3Q14 thanks to the diversified business and geographic mix

Quality of the assets confirmed by AQR results
Rock-solid balance sheet

Development plan investments starting to bear fruit

Banking Union progress and ECB measures to fuel economic recovery in Europe

3Q14 Results Highlights

Continuing to Move Forward in All Divisions

Ongoing Adjustments in Europe

Appendix

3Q14 Results
Highlights

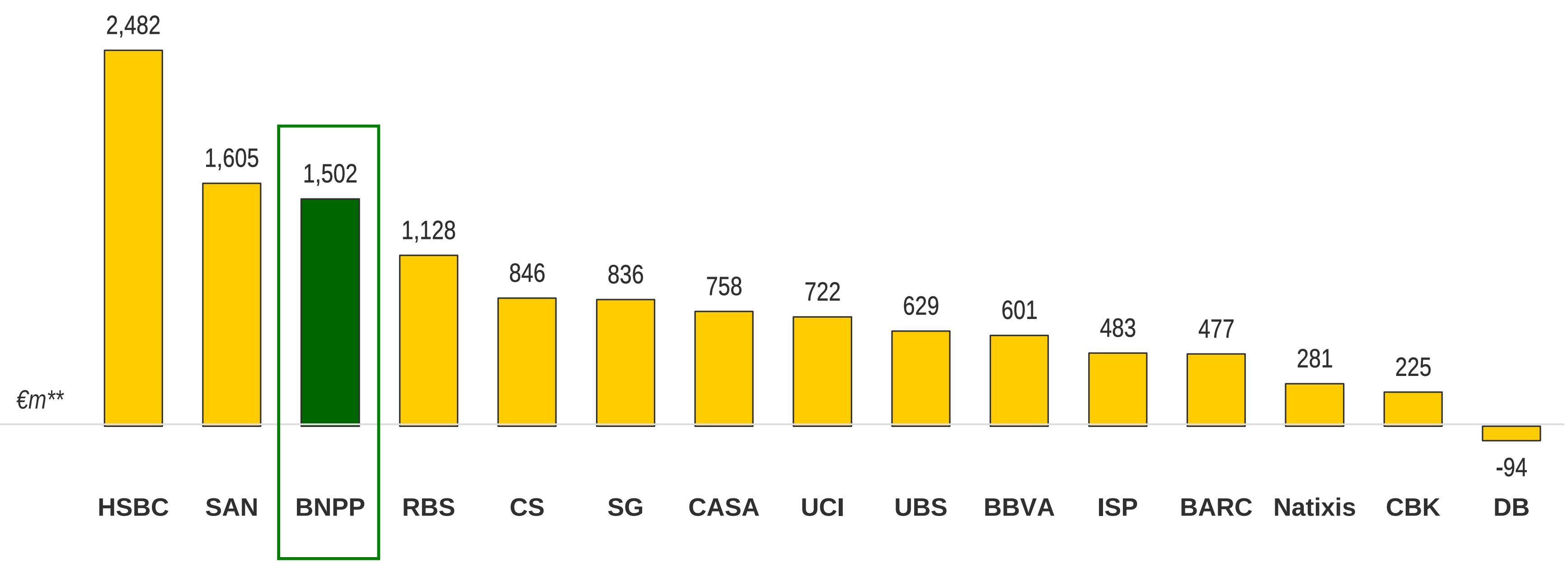
Closing of two bolt-on acquisition deals* this quarter	– BGZ in Poland – LaSer now wholly-owned
Revenue growth in all the operating divisions, driven in particular by the specialised businesses, international retail and Fixed Income	Revenues of the operating divisions: +2.6%** vs. 3Q13
Rise in gross operating income	+4.2% vs. 3Q13
Cost of risk down this quarter	-9.2% vs. 3Q13
A rock-solid balance sheet: quality of assets confirmed by AQR results	Basel 3 CET1 ratio: 10.1%***

Net income attributable to equity holders: €1.5bn (+10.6% vs. 3Q13)

** Closing of the acquisition of DAB expected in 4Q14 (subject to the approval of the regulatory authorities); ** At constant scope and exchange rates; *** As at 30 September 2014, CRD4 (fully loaded), after taking into account AQR results*

Solid Profitability

3Q14 Net income attributable to equity holders*



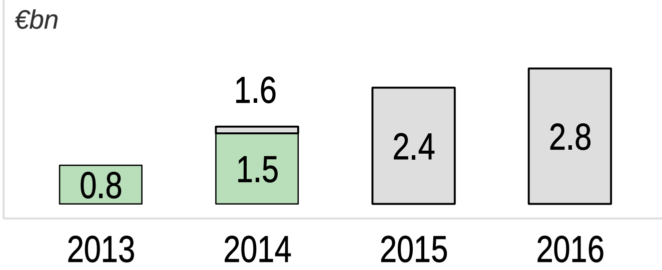
Good profit-generation capacity

** Source: banks; **Average quarterly exchange rates*

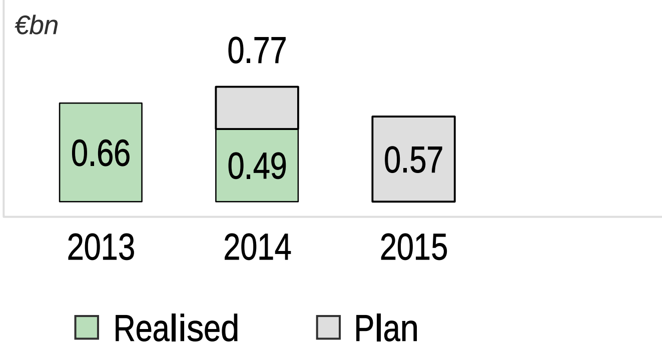
3Q14 Results
Delivering on Simple & Efficient

- Continued the momentum throughout the entire Group
  - 1,360 programmes identified including 2,600 projects of which 96% are already under way
- Cost savings: €1,475m since the launch of the project
  - Of which €241m recorded in 3Q14
  - Reminder: €2.8bn annual target starting from 2016
- Transformation costs: €148m in 3Q14
  - €488m in 9M14
  - Reminder: €770m target for the year

Cumulative recurring cost savings



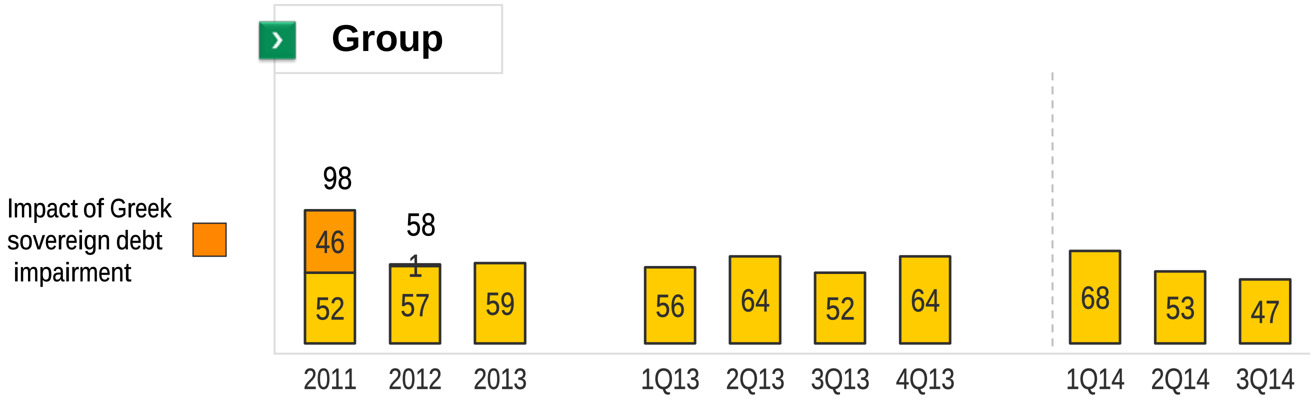
One-off transformation costs



Recurring cost savings in line with the plan

Rock-Solid Balance Sheet
Stringent Group Risk Policy

Net provisions/Customer loans (in annualised bp)



- Cost of risk down by €76m vs. 3Q13 at €754m in 3Q14
  - BNL continues to weigh, cost of risk stable at a high level
  - Other businesses at a low level (French and Belgian Retail, BancWest) or improved this quarter (Personal Finance and CIB)

Cost of risk down this quarter

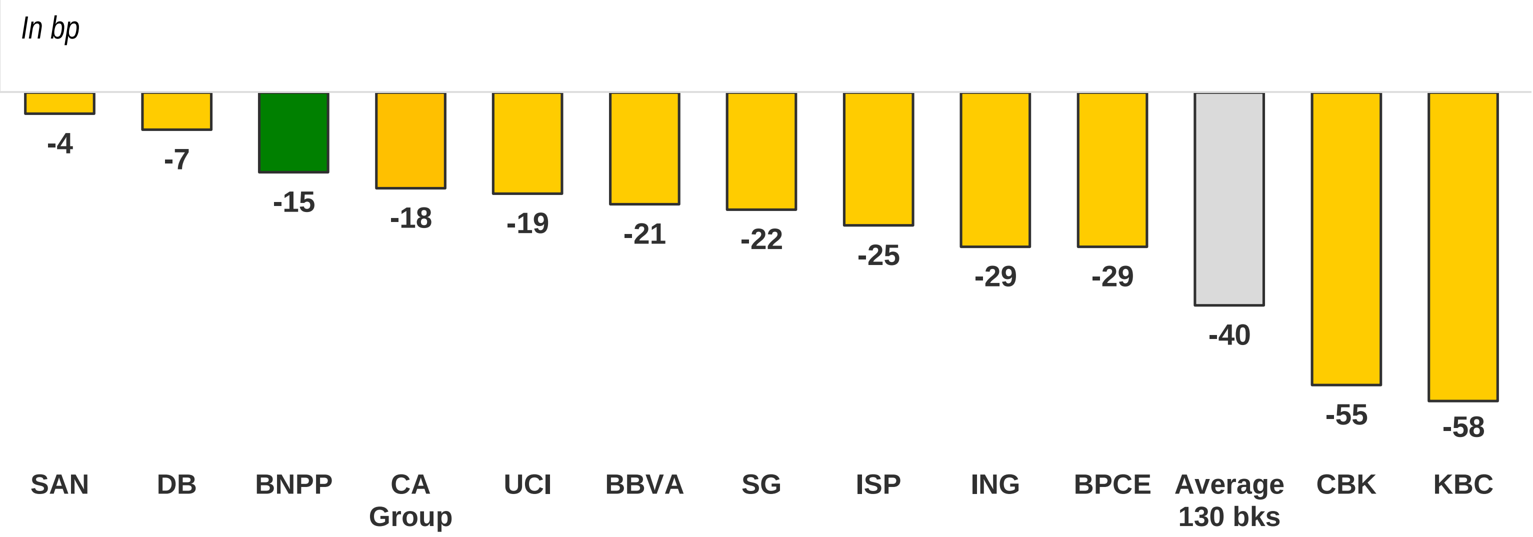
Asset Quality Review (AQR) Results (1/2)

- The European Central Bank conducted a Comprehensive Assessment of the 130 most significant Eurozone banking groups' balance sheets encompassing:
  - An Asset Quality Review – AQR
  - A Stress Test performed in close cooperation with the European Banking Authority (EBA)
- An unprecedented exercise in terms of scope and duration
  - BNP Paribas supplied 370 million data points
  - Over 50% of credit and market risk-weighted assets reviewed
  - ECB carried out portfolio selection from November 2013 to February 2014
  - Portfolios selected were reviewed from February 2014 to July 2014
- Minor overall impact of the AQR on BNP Paribas Group's CET1 ratio: -15 bp as at 31.12.2013
  - Amongst the best comparable European banks
- The Stress Test shows the Group's ability to withstand a severe stress scenario
  - With extremely severe assumptions with respect to evolutions of economic and market conditions

Quality of assets confirmed by AQR results

Asset Quality Review (AQR) Results (2/2)

Impact of AQR on CET1 ratio - peer group (bp)(*)



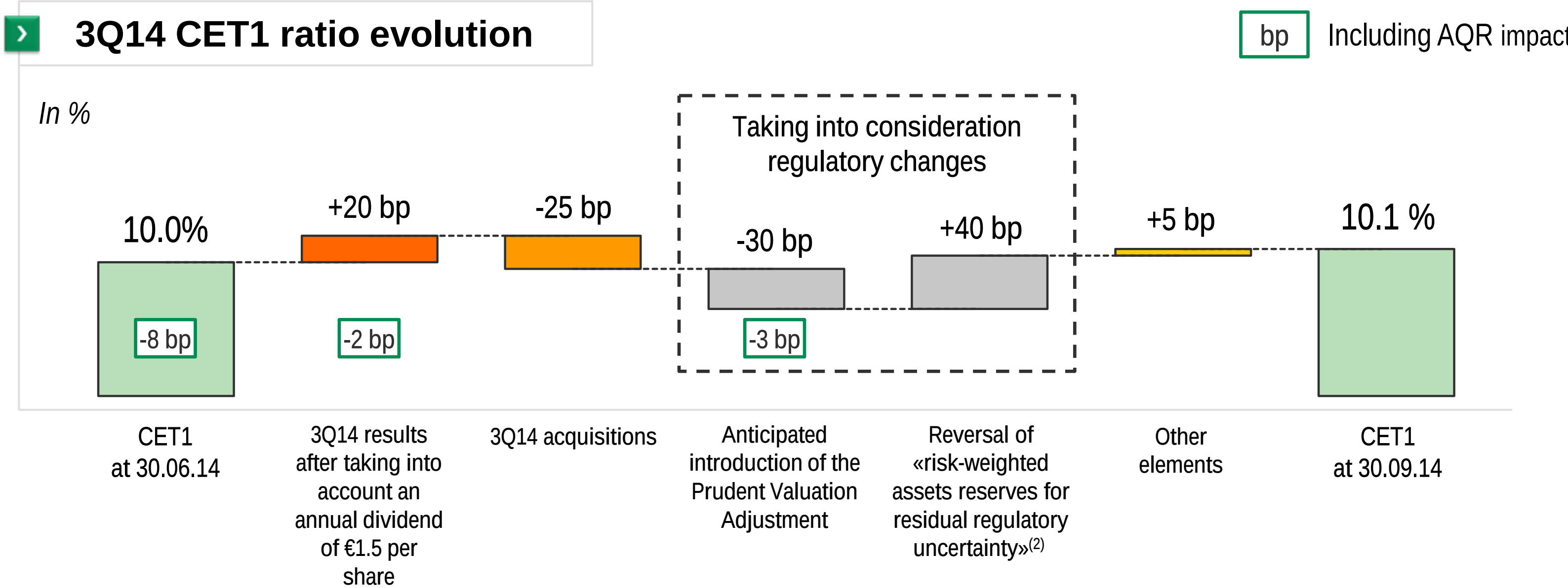
Minor impact of the AQR on BNPP CET1 ratio
Amongst the best comparable European banks

(*) Based on the phased-in ratio as at 31.12.2013

Rock-Solid Balance Sheet
Financial Structure

- Fully loaded Basel 3 CET1 ratio(1): 10.1% as at 30.09.2014 (after taking into account AQR results)

3Q14 CET1 ratio evolution



- Fully loaded Basel 3 leverage ratio(3): 3.5% calculated on total Tier 1 capital(4)

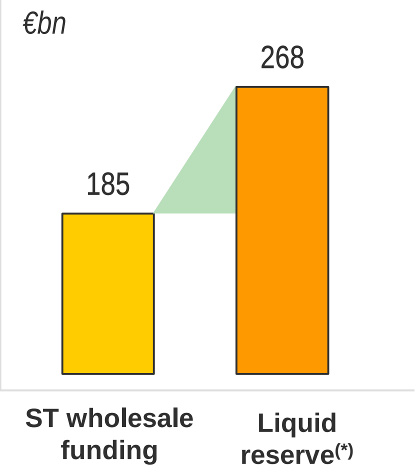
AQR adjustments and PVA taken into account in the CET1 ratio as at 30.09.14

(1) CRD4; (2) See appendix 5 of « 2013 Restatement of quarterly series »; (3) CRD4, calculated according to the delegated act of the European Commission dated 10.10.2014; (4) Including the forthcoming replacement of Tier 1 instruments that have become ineligible with equivalent eligible instruments

Rock-Solid Balance Sheet
Ample Liquidity & Funding

- Very large liquidity reserve: €268bn as at 30.09.14 (€247bn as at 31.12.13)
  - Immediately available
  - Amounting to 145% of short-term wholesale funding
- Sustained growth of client deposits: €619bn as at 30.09.14 (+€53bn vs. 31.12.13)
  - Of which USD~150bn (+USD 4bn vs. 31.12.13)
- 2014 medium/long-term funding programme (€30bn) completed, at improving conditions:
  - €27.6bn(**) of wholesale funding in senior debt (average maturity of 4.5 years, mid-swap +43 bp on average)
  - €9.9bn(**) placed in the networks
  - €3.0bn(**) of Tier 2 issuances in March and October
  - Diversified sources, by type of investor, geography and currency

Liquid Asset Buffer
(30.09.14)



Ample liquidity with over one year of room to manoeuvre
2014 MLT funding programme completed

(*) Deposits with central banks and unencumbered assets eligible to central banks, after haircuts; (**) At 15.10.2014

Implementation of major changes to the Group's Compliance and Control Procedures

- Following the comprehensive settlement with the US authorities
- Changes to the Group's internal control setup
  - Vertical integration of the Compliance and Legal functions, creation of a Group Supervisory and Control Committee and of a Group Conduct Committee
  - New organisation and review of procedures under way ; an international consulting firm to assist with the process
- Remediation plan agreed as part of the comprehensive settlement with the U.S. authorities
  - A new Group U.S. Financial Security Department in New York currently being set up (target staff size: ~50 people)
  - All USD flows for the entire Group will be ultimately processed and controlled via the New York branch: definition of the programmes of action completed, setup gradually getting under way
  - Reminder: €200m in one-off costs booked in 2Q14 related to the upcoming costs of the overall remediation plan
- Continuing to increase resources earmarked for compliance
  - Increase the staffing of the function, which is already up by over 40% since 2009 (1,125 people in 2009, nearly 1,600 in 2013)
  - New internal control tools (for instance, roll out of new transaction filtering software) and reinforcement of Know Your Customer procedures
  - Increasing the number and expanding the content of the Group's employee training programmes: introduction of new mandatory training programmes

Implementation in line with the action plan

3Q14 Results Highlights

Continuing to Move Forward in All Divisions

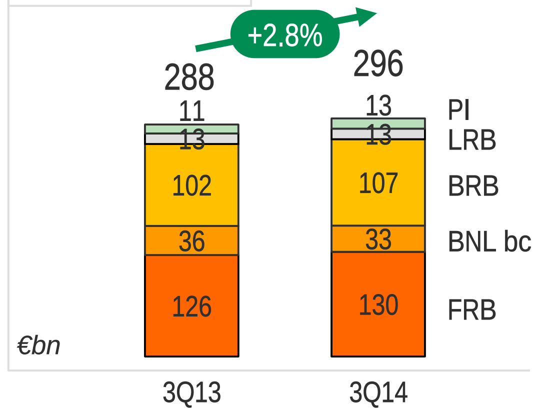
Ongoing Adjustments in Europe

Appendix

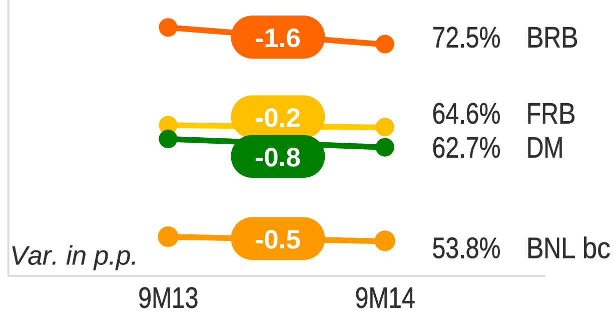
Domestic Markets
3Q14 Results

- Business activity
  - Deposits: +2.8% vs. 3Q13, good growth in France, Belgium and at Cortal Consors in Germany
  - Loans: -0.2% vs. 3Q13, loan demand stabilisation
  - Cash management: #1 in France, Belgium and Italy (*Euromoney 2014*)
  - Roll-out of new branch layouts across the networks: differentiated formats and new customer in-branch experience
- Revenues*: €3.9bn (+0.9% vs. 3Q13)
  - Strong growth at Arval and Leasing Solutions
  - Persistently low interest rate environment
- Operating expenses*: -€2.5bn (+0.1% vs. 3Q13)
  - Good cost control, positive jaws effect (+0.8 pt)
- GOI*: €1.4bn (+2.2% vs. 3Q13)
- Pre-tax income**: €0.9bn (-4.0% vs. 3Q13)

Deposits



Cost/Income*



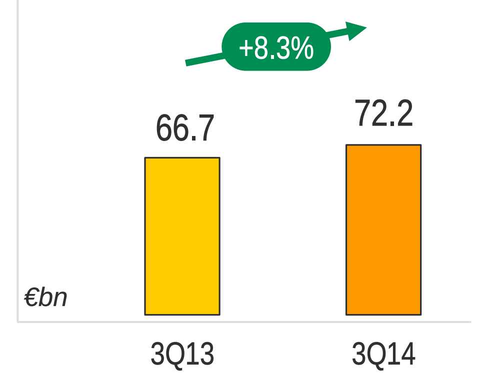
Continued improvement of the operating efficiency

** Including 100% of Private Banking, excluding PEL/CEL effects; ** Including 2/3 of Private Banking, excluding PEL/CEL effects*

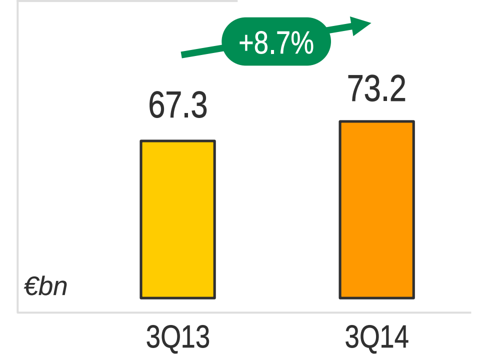
International Retail Banking
3Q14 Results

- Strong business activity
  - Deposits: +8.3%[1] vs. 3Q13, up in most countries, strong rise at BancWest and in Turkey
  - Loans: +8.7%[1] vs. 3Q13, rise in particular in Turkey and continued strong growth in corporate and consumer loans at BancWest
  - U.S. Private Banking: +26% increase in assets under management vs. 30.09.13 ($8.2bn as at 30.09.14)
- Revenues[2]: +11.1%[1] vs. 3Q13
  - Up in all regions, strong revenue growth in Turkey
  - Low interest rates environment in the US
- Operating expenses[2]: +4.8%[1] vs. 3Q13
  - Increase in regulatory costs at BancWest[3]
  - Impact of the bolstering of the commercial setup in Turkey and in Morocco (opened 13 and 17 branches respectively vs. 30.09.13)
- Pre-tax income[4]: €348m (+23.8%[1] vs. 3Q13)

Deposits[1]



Loans[1]



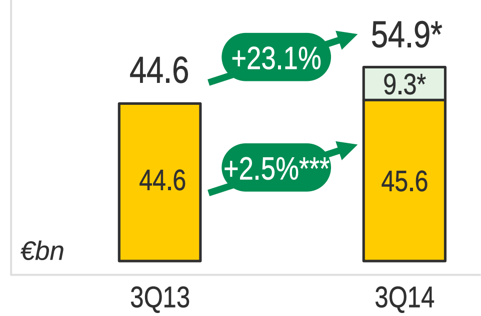
Strong revenue growth

(1) At constant scope and exchange rates; (2) Including 100% of Private Banking in the United Sates and in Turkey; (3) CCAR; (4) Including 2/3 of Private Banking

Personal Finance
3Q14 Results

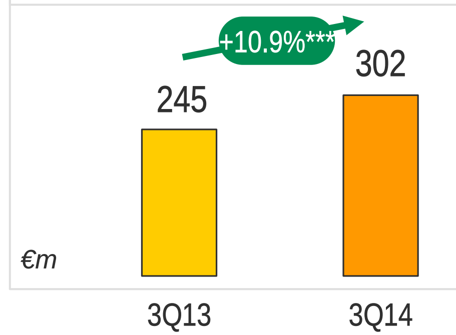
- Good growth dynamic
  - LaSer now wholly-owned**: ~4,700 persons and €9.3bn in outstandings
    Personal Finance : position as the #1 specialty player in Europe strengthened
  - Acquisition of RCS in South Africa, a point of sale credit specialist
  - Partnerships in the automobile sector: good growth in car loan outstandings (+2.7%*** vs. 3Q13)
- Revenues: €1,083m (+18.8% vs. 3Q13)
  - Impact in particular of the switch for LaSer to full consolidation method
  - +2.1% vs. 3Q13 at constant scope and exchange rates: business growth and rise in outstandings in Germany, Belgium and Central Europe
- Operating expenses: €505m (+22.3% vs. 3Q13)
  - +2.4% vs. 3Q13 at constant scope and exchange rates: in line with the business development plan
  - Positive jaws effect*** excluding the impact of a provision this quarter for a one-off contribution to Portugal's resolution fund
- Pre-tax income: €330m (+25.5% vs. 3Q13)
  - +11.9% at constant scope and exchange rates (cost of risk improvement)

Consolidated outstandings



** LaSer pro-forma average outstandings over the quarter*

Operating income



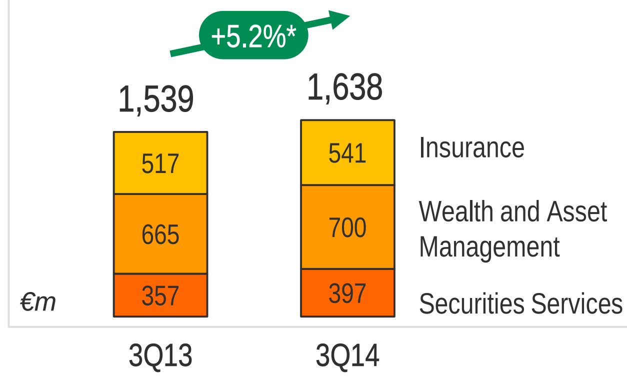
Good business growth and rise in revenues

*** Closed on 25 July 2014 the acquisition of Galeries Lafayette's stake (50%) in LaSer; *** At constant scope and exchange rates*

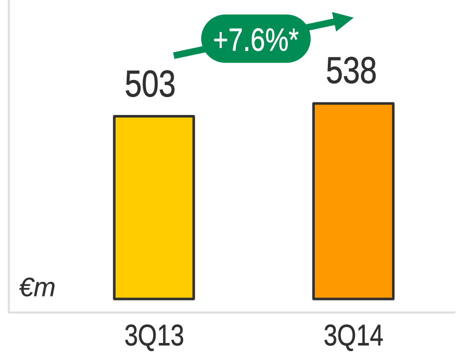
Investment Solutions
3Q14 Results

- Revenues: €1,638m (+5.2%* vs. 3Q13)
  - Insurance: +5.9%* vs. 3Q13, strong growth in international protection insurance (Asia, Latin America)
  - WAM**: +3.2%* vs. 3Q13, good performance of Wealth Management, in particular in the domestic markets and in Asia; growth in Real Estate Services
  - Securities Services: +8.0%* vs. 3Q13, due to the rise in the number of transactions and assets under custody
- Operating expenses: €1,146m (+4.3%* vs. 3Q13)
  - Insurance : +5.5%* vs. 3Q13, as a result of continued growth in the business internationally
  - WAM**: +3.3%* vs. 3Q13, impact of business development investments (Wealth Management, Asset Management)
  - Securities Services: +4.8%* vs. 3Q13, due to business growth
- Pre-tax income: €538m (+7.6%* vs. 3Q13)

Revenues by business unit



Pre-tax income



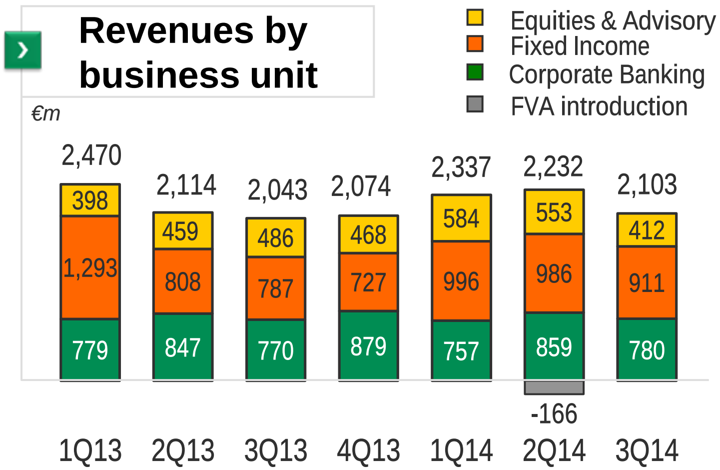
Good business development
Sustained income growth

** At constant scope and exchange rates; ** Asset Management, Wealth Management, Real Estate Service*

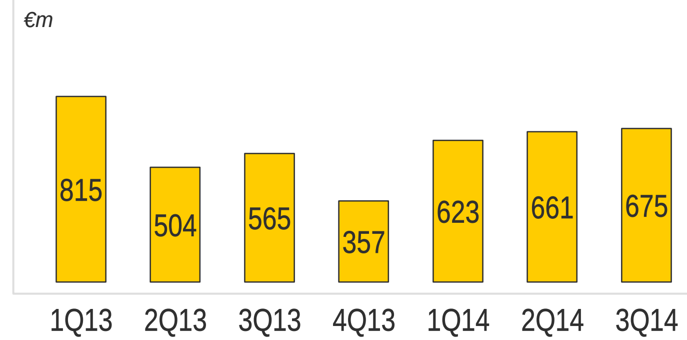
Corporate and Investment Banking
3Q14 Results

- Revenues: €2,103m (+2.9%* vs. 3Q13)
  - Advisory & Capital Markets: +3.1%* vs. 3Q13, growth in Fixed Income and slowdown in the Equities & Advisory businesses
  - Corporate Banking: +2.7%* vs. 3Q13, still driven by strong growth in Asia
- Operating expenses: €1,514m (+4.8%* vs. 3Q13)
  - Impact of the increase in business activity in Advisory & Capital Markets
  - Continued investment in business development plans
  - Increase in regulatory costs
- Pre-tax income: €675m (+23.8%* vs. 3Q13)
  - Cost of risk: net write-back this quarter

Revenues by business unit



Pre-tax income



Good overall performance

* At constant scope and exchange rates

Germany
A Target for our Development in Europe

- A diversified organisation covering all client segments
  - 12 businesses
  - ~4,000 employees

- Dynamic roll out of the plan with bolt-on acquisitions in targeted businesses
  - Digital bank: acquisition of DAB(*) (€5bn of additional deposits, number of clients nearly doubled to 1.4 million in this segment in Germany)
  - Personal Finance: renewal of the successful strategic partnership with Commerzbank(**) until 2020 (1.5 million active clients and €4.7bn loan book as at 30.06.14, i.e +4.0% vs. 30.06.13)
  - Real Estate: acquired Imoplan (property management) and iii-investments (asset management)
  - Securities Services: acquired local depositary business of Commerzbank

An organisation covering all client segments

Strengthening positions to build future development

(*) Closing of the acquisition of DAB expected in 4Q14 (subject to the approval of the regulatory authorities); (**) Joint venture in which BNP Paribas Personal Finance has a 50.1% stake

Poland
Acquisition of BGZ

- Acquisition of 89% of BGZ (closing on 15 September[1])
  - With BNP Paribas Polska and the Group's specialised businesses, towards the creation of BGZ BNP Paribas, a reference bank in Poland

- Strategic rationale
  - Increase presence in an attractive market with GDP growth prospects above Euro zone and moderate banking penetration (~70%)
  - Improve critical mass by reaching ~4% to 5% of market share, positioning the Group as the 7th largest local bank
  - Limited overhang and complementarity of the franchise
  - Significant cost and revenue synergies achievable, after one-off restructuring costs

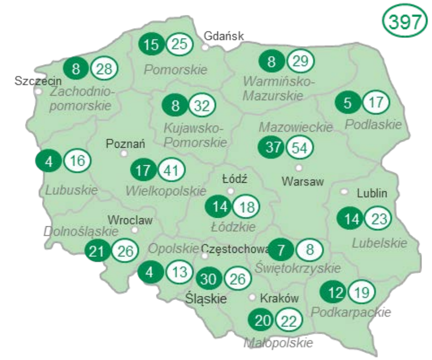
- BGZ profile: a well-established brand
  - 390 branches mostly in small and medium sized cities
  - Strong expertise in the agri and food business
  - Successful internet banking tool (Optima) with ~100,000 users
  - Self funded bank with a L/D ratio of 95% as at 30.09.14

Branch network

N° of branches

224 BNPP Polska

397 Bank BGZ



9M14 combined key figures in €m[2]

Balance Sheet	Deposits market share[3]	4.4%
	Total loans	11,627
	Total deposits	10,247
Profit and Loss	Revenues	424
	Net income	61

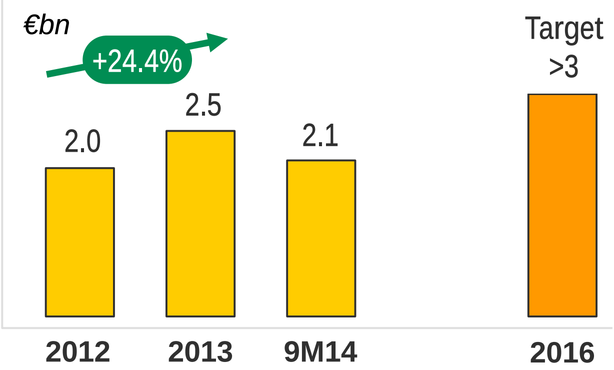
Towards the critical mass in a dynamic market

[1] 89% ownership interest in BGZ at the close of the public offering (17 October 2014), including Rabobank Polska merged with BGZ in June 2014; [2] BNPP Polska + BGZ + Rabobank Polska, local accounts; exchange rate as at 30.09.14 (€1= PLN4.18); [3] As at 31.12.13

Asia Pacific
Continued Development of the Business

- Developing CIB and IS activities in 9M14
  - Continued growth in revenues (+10.3% vs. 9M13[1]) in both divisions
  - Several awards won in 2014: Derivatives House of the Year in Asia[2]; Best Cash Management Solution in HK and India[3] and Best Private Bank in Hong Kong[3]
  - One of the 3 non-Asian banks designated by the HKMA[4] as Primary Liquidity Providers for offshore renminbi market (CNH) in Hong Kong
  - Joint Global Coordinator of the first ever listing CNH transaction of a Chinese institution in France
- Grow financed assets with parallel increase in deposits gathering
  - Strong growth of both commercial assets (+47%) and deposits[5] (+37%), since the launch of the plan (31.12.2012)
  - Continued growth of Wealth Management: +15% of AuM vs. 31.12.13 (USD 56bn as at 30.09.14)
- Significant new commercial partnerships
  - China: Bank of Nanjing (consumer finance and leasing), Bank of Beijing (insurance), Geely (car financing) and Shanghai Ba-shi (car rental)
  - Insurance: several partnerships signed in South Korea and Vietnam

CIB & IS revenues



中国银行 BANK OF CHINA

China/France:
Bank Of China Ltd, Paris Branch
CNH 1.5bn 3.35% due 2016
& CNH 500m 3.85% due 2019
Reg S Senior Unsecured Bond

Debut international bond issue from Bank of China Limited, Paris Branch

Joint Global Coordinator and Joint Bookrunner
July 2014

Well on track in all the businesses

[1] At constant scope and exchange rate; [2] The Asset 2014; [3] Asset Asian Awards 2014; [4] Hong Kong Monetary Authority; [5] Corporates, Wealth Management and Securities Services (excluding wholesale deposits)

3Q14 Results Highlights

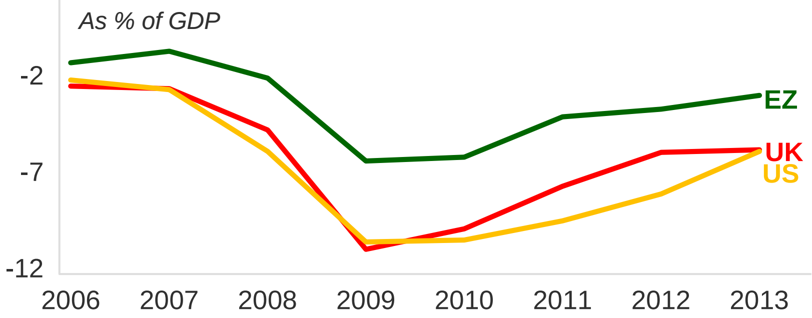
Continuing to Move Forward in All Divisions

Ongoing Adjustments in Europe

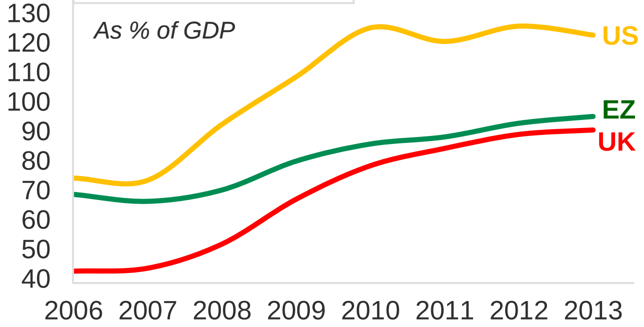
Appendix

Situation of the Euro zone Economy

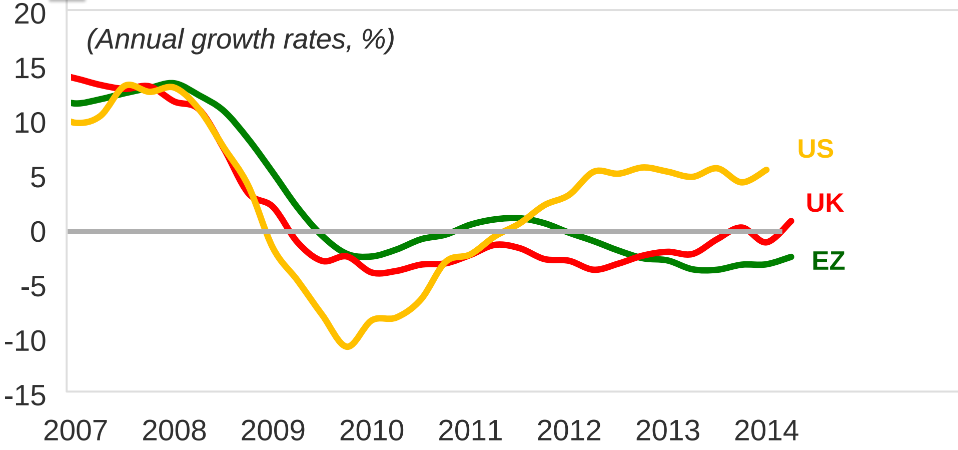
Public deficit



Public debt



Lending to non-financial sector excluding housing(*)



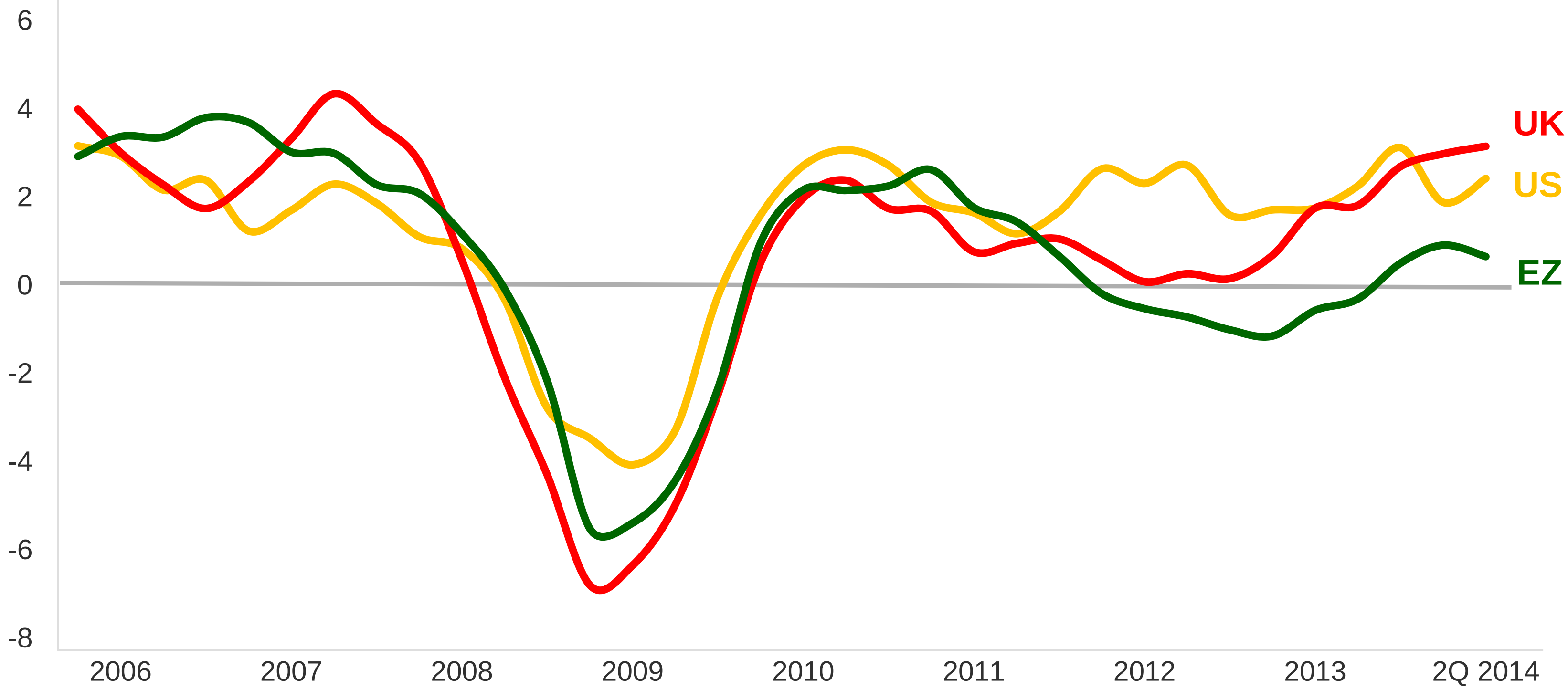
Public deficit curbing and lending contraction in the Euro area

(*) *Lending from banks and other financial institutions to households and non-financial corporates (excluding housing)*

Situation of the Euro zone Economy

Real GDP growth

(annual growth rates, %)

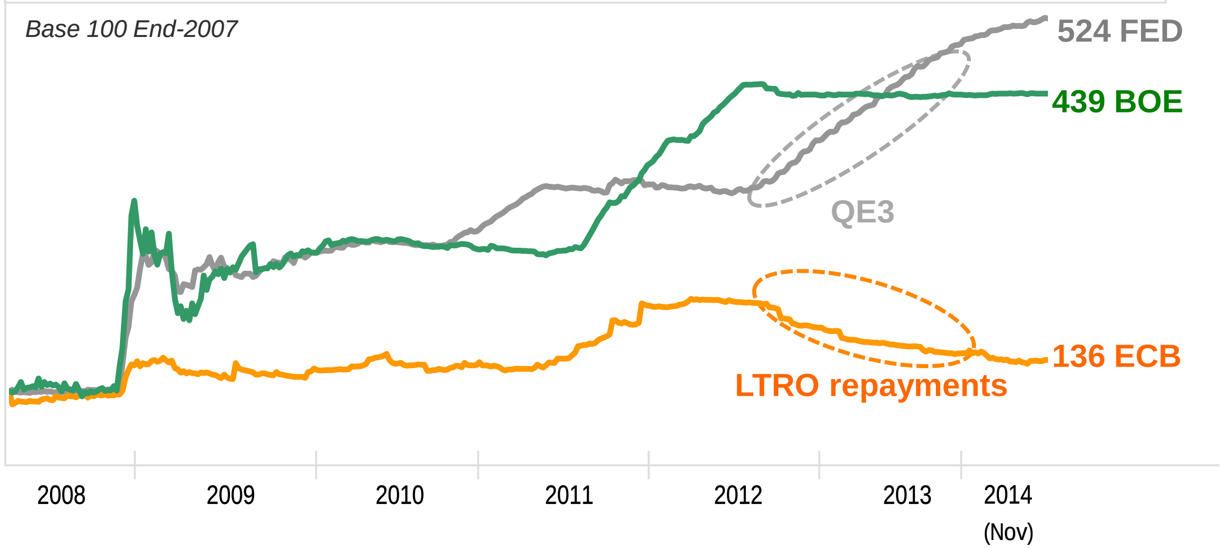


Recovery delayed in the Euro area

Source: Central Banks

ECB: Ongoing Actions

Central banks assets: ample room to manoeuvre for ECB



- Targeted LTROs: a 4-year refinancing subject to conditions and commitments
  - Cheap liquidity injection into the banking system
  - Conditional on a rebound in loans to corporates and households (excluding housing)
- A strong potential support to the economic recovery in Europe

New TLTROs well designed
to address current lending constraints in the Euro area

New European Banking Framework

EU 28

- 2H12: Adoption of a single rule book (Capital Requirement Regulation) based on Basel 3 proposals
- 2H13: Implementation of the fiscal pact transferring fiscal balance monitoring to the EU
- 1H14: Recovery and Resolution Directive and Deposit Guarantee Scheme Directive adopted by European Parliament
- 2H14: Results of 2014 EU-wide stress test

1H12 | 2H12 | 1H13 | 2H13 | 1H14 | 2H14

EZ 18

- 2H12: "Euro is irreversible" (Draghi)
- 2H12: OMT[1] programme announced by ECB
- 2H12: Creation of the permanent €500bn ESM[2] facility
- 2H13: Single Supervisory Mechanism voted
- 1H14: Single Resolution Mechanism voted
- 2H14: Results of 2014 Comprehensive assessment (AQR + stress test)
- 2H14: ECB in charge of the Single Supervisory Mechanism

- The three pillars of the Banking Union decided in 2013 are being rolled out
  - Single Supervisory Mechanism (SSM) voted in October 2013 : ECB in charge since beginning of November
  - Single Resolution Mechanism (SRM) voted in April 2014, to be fully effective January 2016
  - Deposit Guarantee Scheme voted in April 2014, to be transposed by July 2015

Banking Union is now well on track in the Euro area

[1] Outright Monetary Transactions; [2] European Stability Mechanism

Conclusion

Good sales and marketing drive, confirming the loyalty of institutional, corporate and individual clients

Very good overall performance in 3Q14
thanks to the diversified business and geographic mix

Quality of the assets confirmed by AQR results
Rock-solid balance sheet

Banking Union progress and ECB measures
to fuel economic recovery in Europe

3Q14 Results Highlights

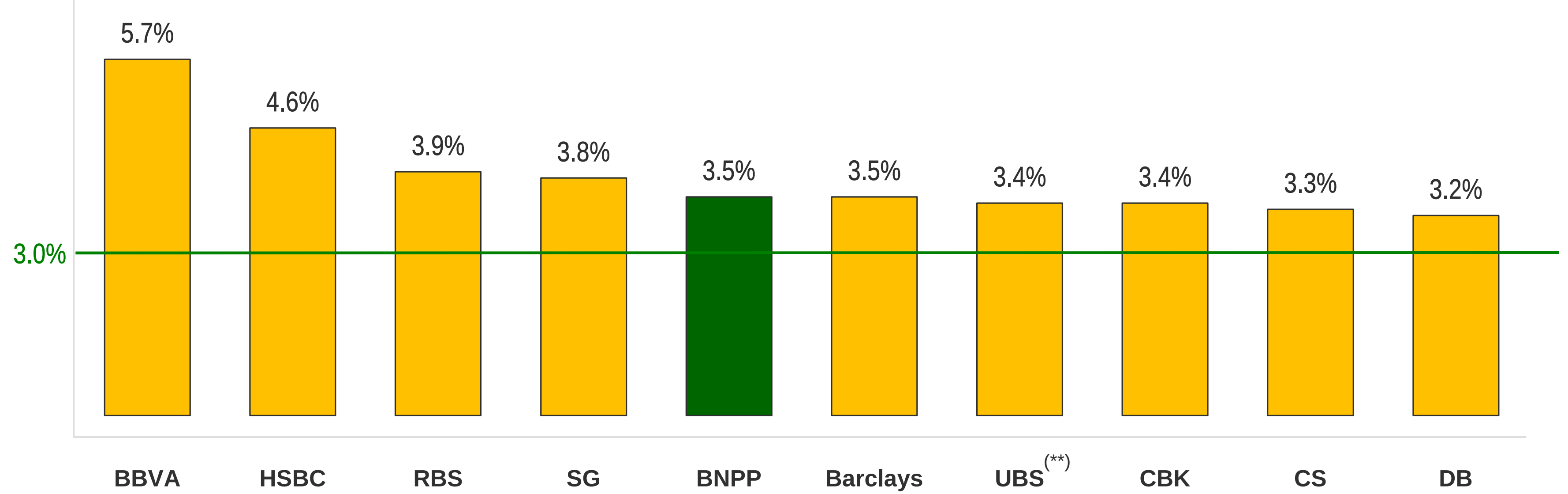
Continuing to Move Forward in All Divisions

Ongoing Adjustments in Europe

Appendix

Leverage Ratio
Well Above 2018 CRD4 Threshold

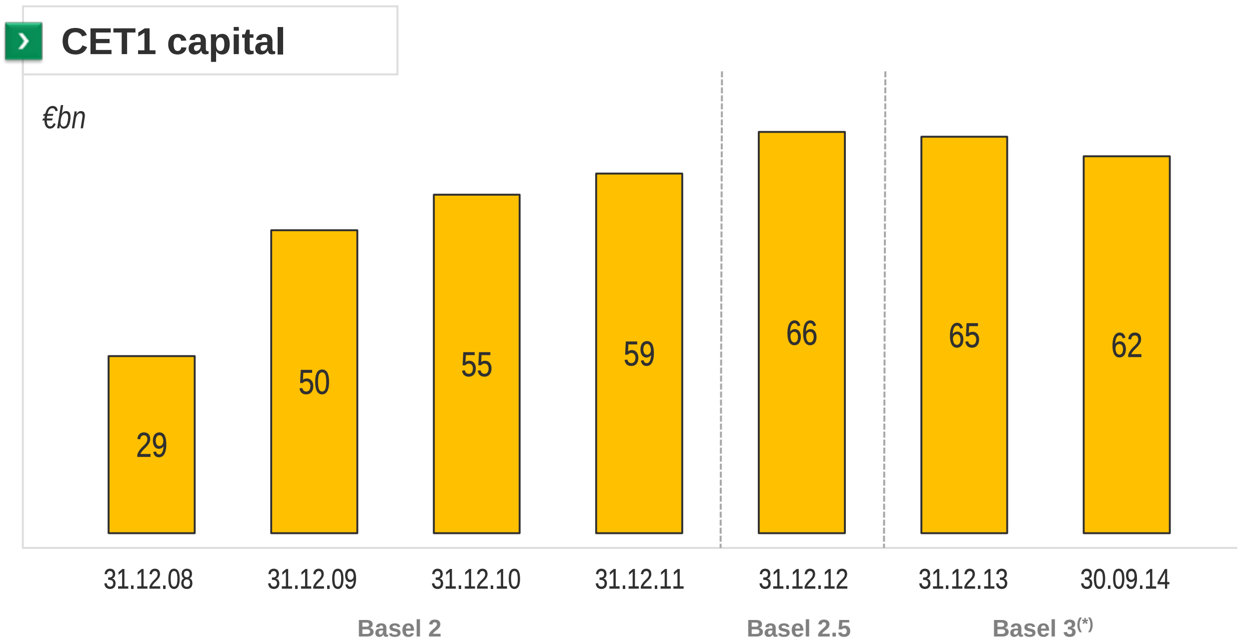
Fully loaded Basel 3 Tier 1 leverage ratio (as at 30.09.14)(*)



Leverage ratio above 3% threshold

(*) *As disclosed by banks of the peer group, according to CRD4 / calculated according to the delegated act of the European Commission dated 10.10.2014, Swiss rules;*
(**) *Calculated on the basis of disclosed data*

Long Term Track-Record in Strengthening Financial Structure



CET1 capital more than doubled in 5 years

(*) According to CRD4 (fully loaded)

Medium/Long-Term Funding 2014 Programme

2014 MLT wholesale funding programme: €23bn

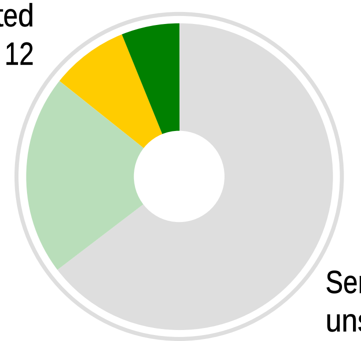
- Senior debt: €27.6bn realised** at 15.10.2014
  - Maturity: 4.5 years on average
  - Mid-swap +43 bp on average
  - Primarily senior unsecured
  - Of which 55% public issues and 45% private placements
- Tier 2 issuance of €750m with a 13 year maturity, with a repayment option after 8 years (13NC8Y), realised on 6 October 2014 (mid-swap +183bp)
- Tier 2 issuance of USD1bn with a 10 year maturity, realised on 14 October 2014 (US Treasury +195bp)

2014 MLT funding programme placed in the networks: €7bn

- €9.9bn realised** at 15.10.2014

Wholesale MLT funding structure breakdown as at 30.09.14: €147bn

€bn



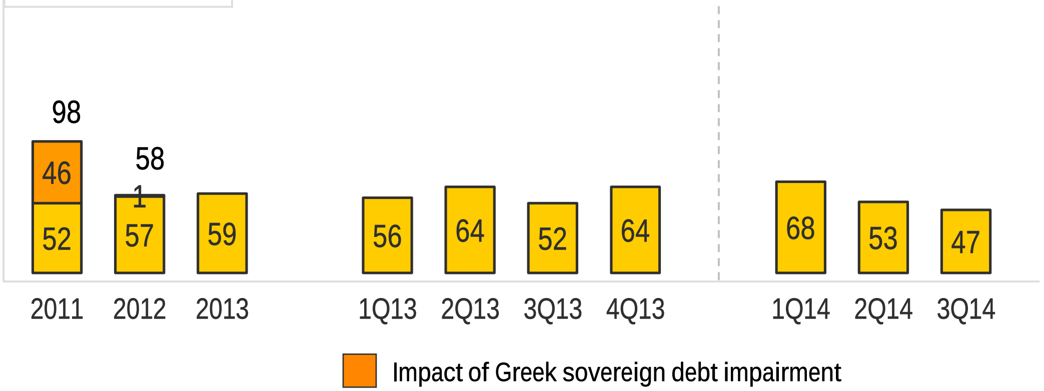
€1.5bn in Tier 2 issuances in October 2014

** Debt qualified prudentially as Tier 1 recorded as subordinated debt or as equity;*
*** Including issues at the end of 2013 (€8.3bn) in addition to the €37bn issued under the 2013 programme*

Variation in the Cost of Risk by Business Unit (1/3)

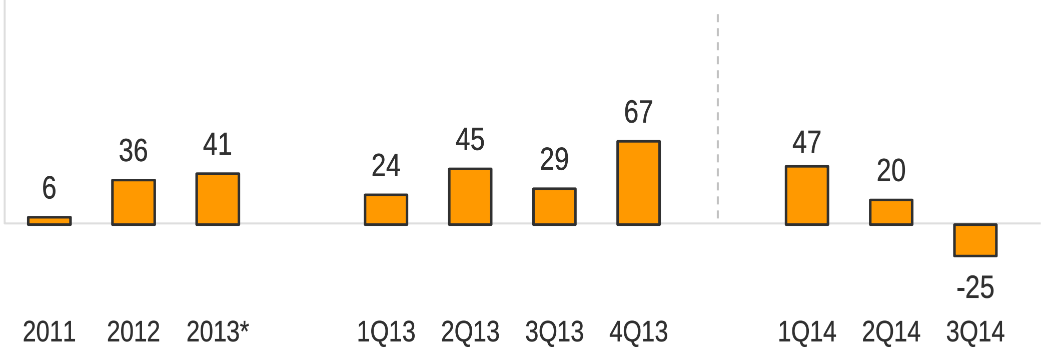
Net provisions/Customer loans (in annualised bp)

Group



- Cost of risk: €754m
  - -€101m vs. 2Q14
  - -€76m vs. 3Q13
- Cost of risk down this quarter

CIB - Corporate Banking

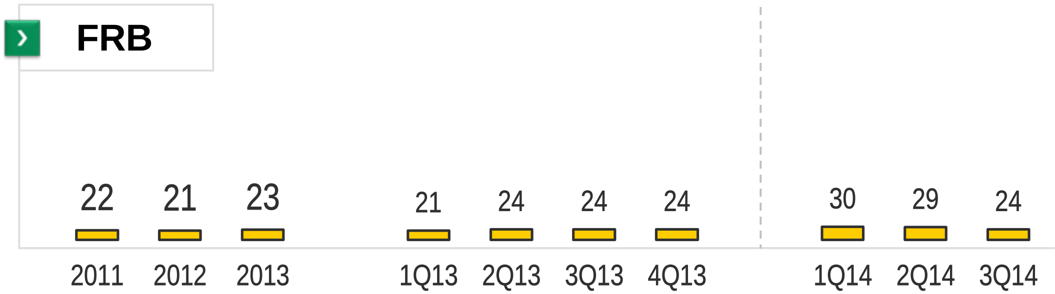


- Cost of risk: -€68m
  - -€119m vs. 2Q14
  - -€145m vs. 3Q13
- Provisions more than offset by write-backs this quarter

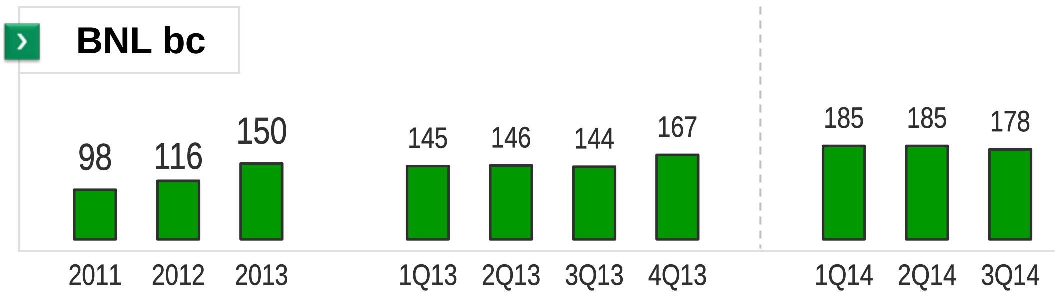
* *Restated*

Variation in the Cost of Risk by Business Unit (2/3)

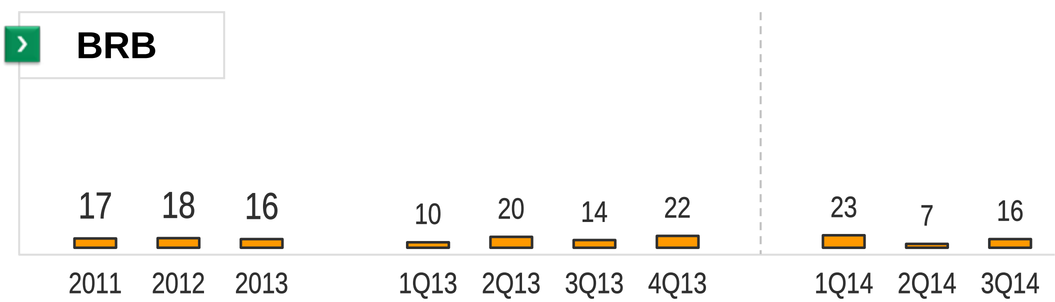
Net provisions/Customer loans (in annualised bp)



- Cost of risk: €85m
  - -€18m vs. 2Q14
  - -€5m vs. 3Q13
- Cost of risk still low



- Cost of risk: €348m
  - -€16m vs. 2Q14
  - +€61m vs. 3Q13
- Cost of risk high due to the challenging environment

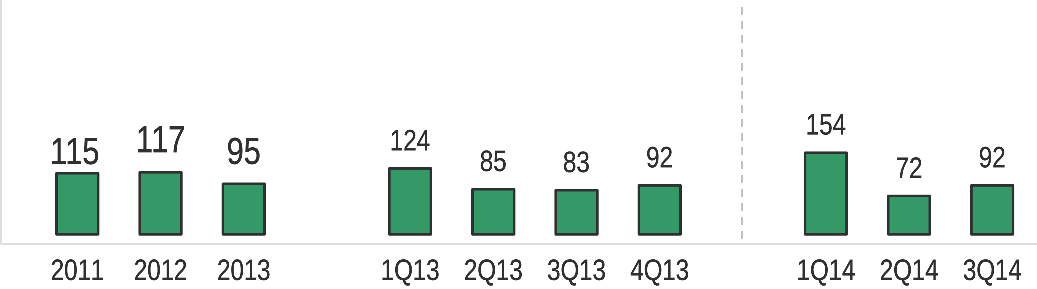


- Cost of risk: €36m
  - +€21m vs. 2Q14
  - +€6m vs. 3Q13
- Low cost of risk

Variation in the Cost of Risk by Business Unit (3/3)

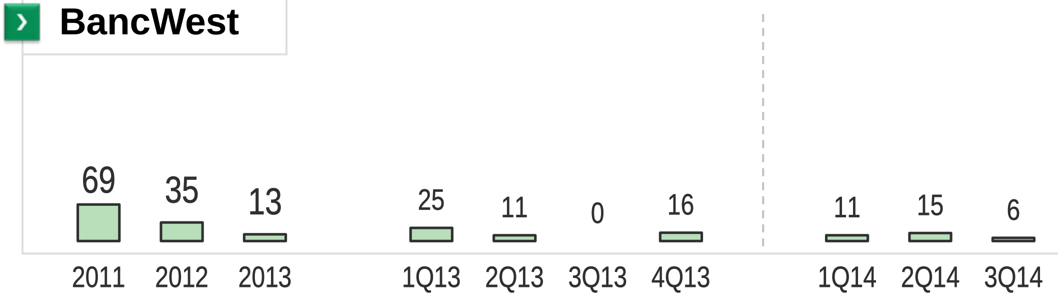
Net provisions/Customer loans (in annualised bp)

Europe-Mediterranean



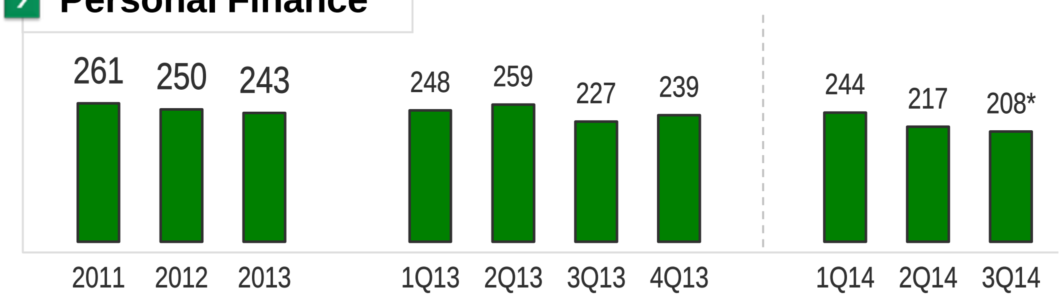
- Cost of risk: €66m
  - +€16m vs. 2Q14
  - +€7m vs. 3Q13
- Cost of risk up moderately this quarter

BancWest



- Cost of risk: €6m
  - -€10m vs. 2Q14
  - +€6m vs. 3Q13
- Cost of risk particularly low this quarter

Personal Finance



** Excluding LaSer*

- Cost of risk: €276m
  - +€27m vs. 2Q14
  - +€22m vs. 3Q13
- Scope effect due to the acquisition of LaSer (+€37m)
- Decline in the cost of risk excluding this effect