

First Quarter 2013 Results



Disclaimer

Figures included in this presentation are unaudited. On 18 April 2013, BNP Paribas issued a restatement of its quarterly results for 2012 reflecting, in particular, (i) the amendment to IAS 19 "Employee Benefits" which has the effect of increasing the Group's 2012 pre-tax income by €7m; this adjustment has been re-allocated to the relevant division and business line operating expenses (ii) the allocation between the divisions and business lines of items which had temporarily been allocated to the Corporate Centre. In these restated results, data pertaining to 2012 has been represented as though the transactions had occurred on 1st January 2012. This presentation is based on the restated 2012 quarterly data.

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1Q13 key Messages

<ul style="list-style-type: none"> ▪ Good resilience of Retail Banking's and Investment Solutions' revenues ▪ Transitional quarter for CIB 	<p style="text-align: center;">Revenues of the operating divisions: -5.9% vs. 1Q12</p>
<p>Operating divisions: very good cost control</p>	<p style="text-align: center;">-6.4% vs. 1Q12</p>
<p>Good control of the Group's risks</p>	<p style="text-align: center;">+3.5% vs. 1Q12</p>
<p>Very favourable liquidity situation</p> <p>Substantial deposit gathering in all the networks</p>	<p style="text-align: center;">Surplus of stable funding: €79bn as at 31.03.13 (+€10bn vs. 31.12.2012)</p> <p style="text-align: center;">Retail Banking deposits: +6.2% vs. 1Q12</p>
<p>Very high solvency</p>	<p style="text-align: center;">Basel 3 CET1 ratio: 10.0%*</p>

**Net income attributable to equity holders €1.6bn
in a challenging economic environment in Europe**

** As at 31 March 2013, CRD4 (fully loaded), as expected by BNP Paribas*



Group Results

Division Results

Group Financial Structure

1Q13 Detailed Results

Appendix



Main Exceptional Items

- Revenues

- Losses from sovereign bond sales (*“Corporate Centre”*)
- Losses from loan sales (*CIB – Corporate Banking*)
- Application of IFRS 13 – first time adoption of DVA* (*“Corporate Centre”*)
- Own credit adjustment (*“Corporate Centre”*)

Total one-off revenue items

- Operating expenses

- Adaptation plan (*CIB, Personal Finance*)
- Simple & Efficient transformation costs (*“Corporate Centre”*)

Total one-off operating expenses

- Non operating items

- Sale of a 28.7% stake in Klépierre S.A. (*“Corporate Centre”*)

Total one-off non operating items

- Total one-off items

	> 1Q13	> 1Q12
		-€142m
		-€74m
	+€364m	
	-€215m	-€843m
	+€149m	-€1,059m
		-€84m
	-€155m	
	-€155m	-€84m
		+ €1,790m
		+€1,790m
	-€6m	+€647m

> **No impact of exceptional items on net income this quarter**

* Debit Value Adjustment of the Group



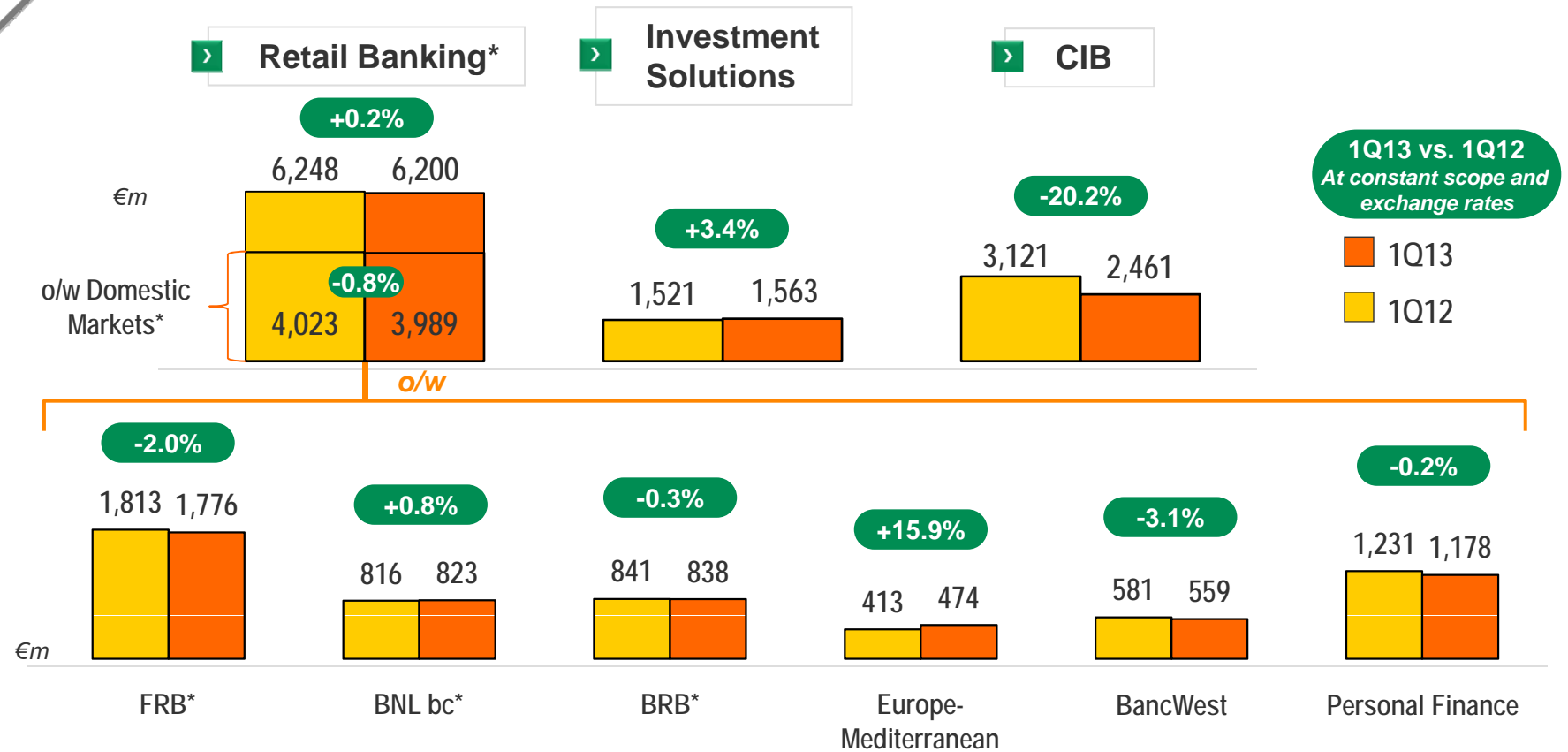
1Q13 Consolidated Group

	> 1Q13	> 1Q13 vs. 1Q12	> 1Q13 vs. 1Q12 <i>Operating divisions</i>
Revenues	€10,055m	+1.7%	-5.9%
Operating expenses	-€6,514m	-4.8%	-6.4%
Gross operating income	€3,541m	+16.4%	-5.3%
Cost of risk	-€978m	+3.5%	+7.2%
Non operating items	€52m	n.s.	n.s.
Pre-tax income	€2,615m	-33.6%	-8.1%
Net income attributable to equity holders	€1,584m	-44.8%	

> **Lacklustre economic environment in Europe and very high 1Q12 base**



1Q13 Revenues of the Operating Divisions

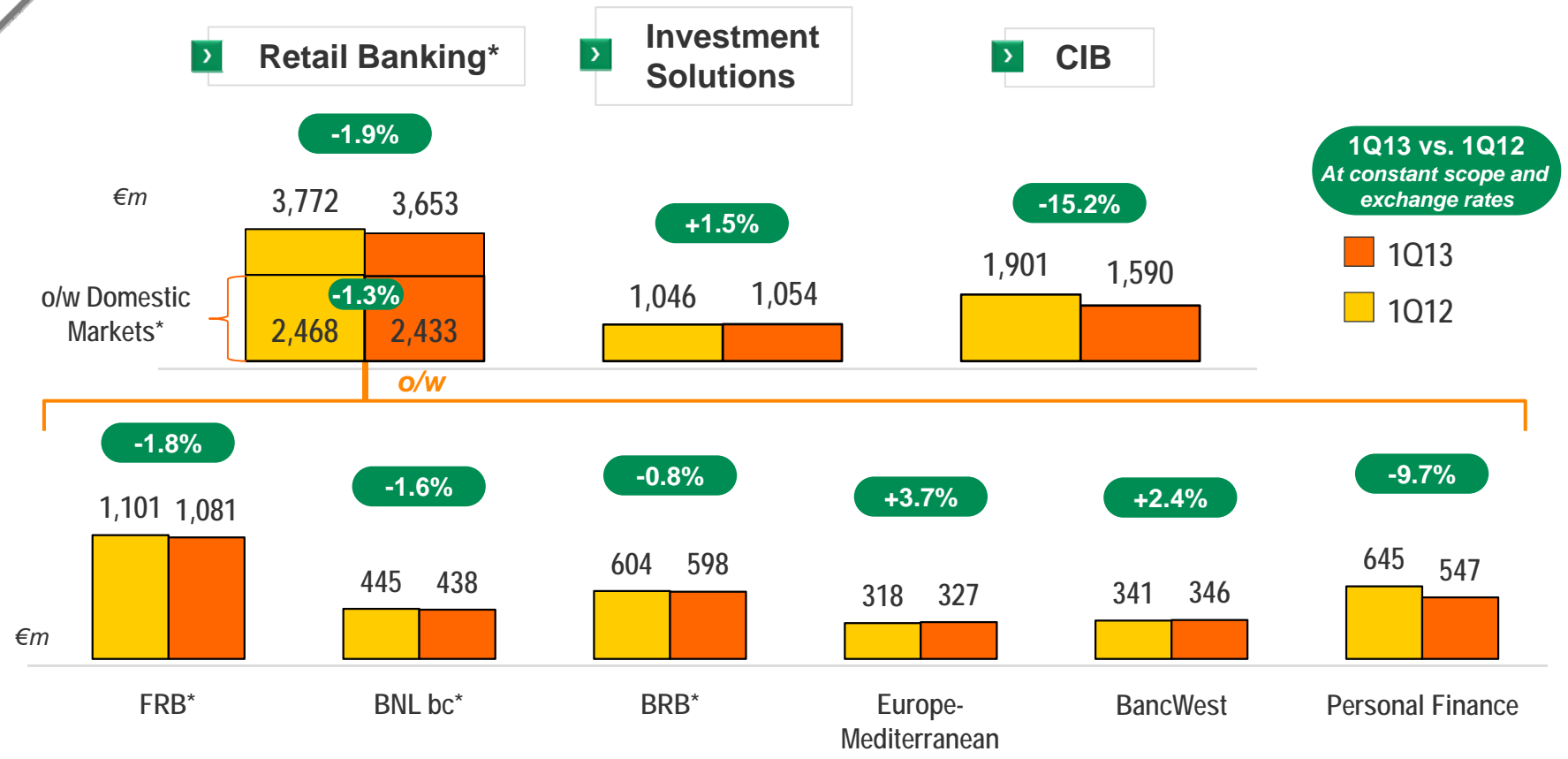


Retail Banking and IS held up well
Transitional quarter for CIB after the end of the adaptation plan

* Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg



1Q13 Operating Expenses of the Operating Divisions



> **Very good cost control**

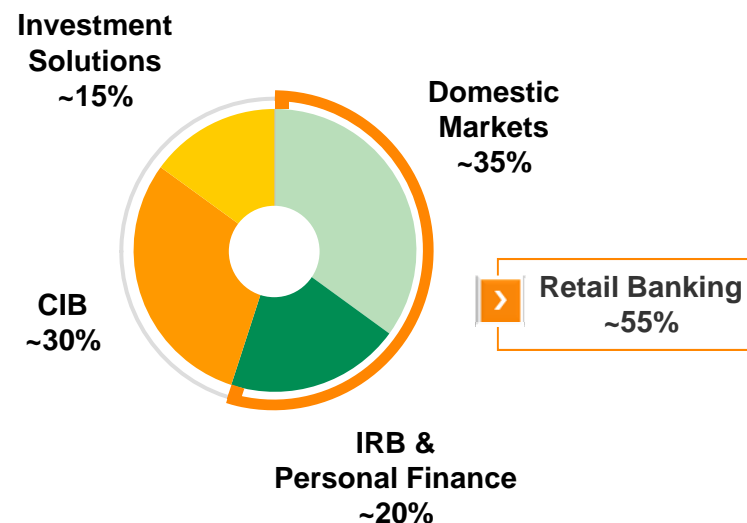
* Including 100% of Private Banking of the domestic markets in France, Italy, Belgium and Luxembourg



Simple & Efficient

- Reminder: objective of €2bn in recurring savings starting in 2015
- Transformation costs: €155m already booked in the first quarter
 - Ahead of the €450m costs announced for 2013
 - Early retirement plans already initiated at BNPP Fortis and BNL
- Many projects in the process of being launched
 - BNPP Fortis: “Bank for the future”
 - IT: streamlining of the total number of software programmes, industrialisation of programme development
 - Going paperless: using electronic documents, developing electronic archiving

Breakdown of the objective of €2bn in savings by division



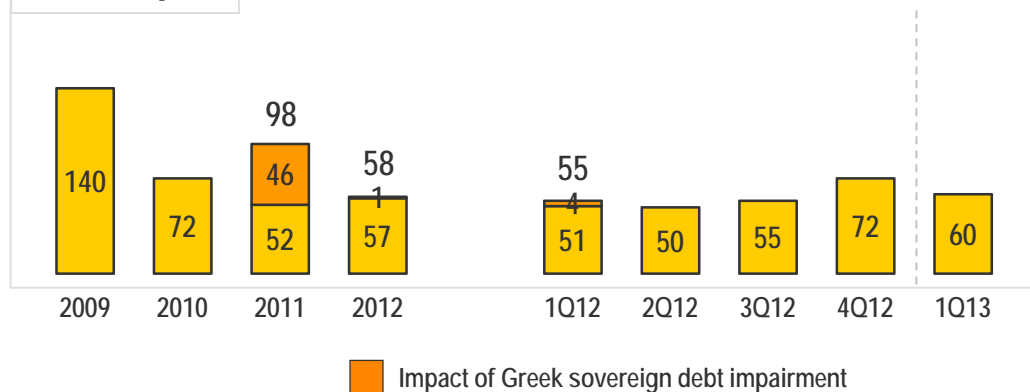
Rapid startup of Simple and Efficient



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

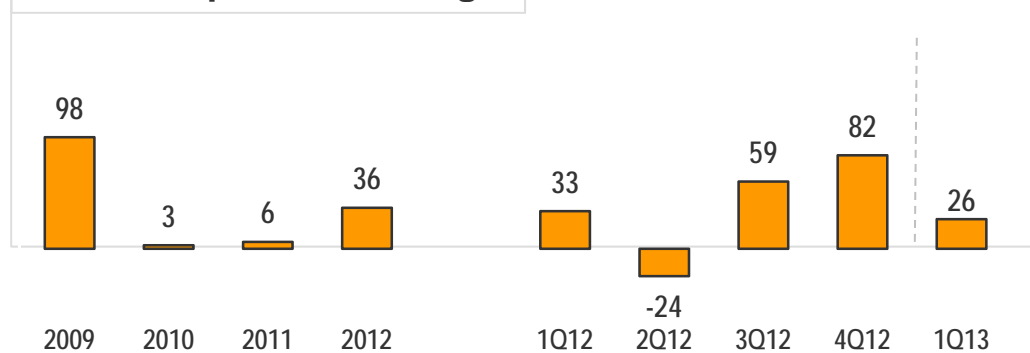
Net provisions/Customer loans (in annualised bp)

> Group



- Cost of risk: €978m
 - +€91m vs. 1Q12 (excluding Greece)
 - -€221m vs. 4Q12
- Slight rise in the cost of risk

> CIB Corporate Banking



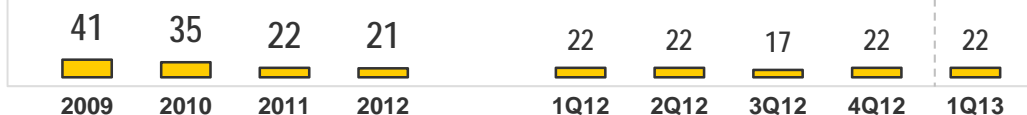
- Cost of risk: €66m
 - -€153m vs. 4Q12
 - -€49m vs. 1Q12
- Cost of risk down in 1Q13
 - Reminder: impact of one specific loan in 4Q12



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

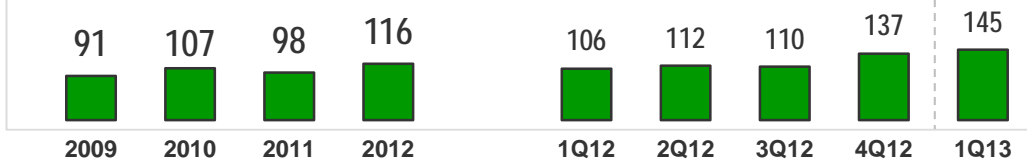
Net provisions/Customer loans (in annualised bp)

FRB



- Cost of risk: €80m
 - -€4m vs. 1Q12
 - Stable vs. 4Q12
- Cost of risk still low

BNL bc



- Cost of risk: €296m
 - +€77m vs. 1Q12
 - +€13m vs. 4Q12
- Rise in the cost of risk

BRB



- Cost of risk: €21m
 - -€16m vs. 1Q12
 - -€30m vs. 4Q12
- Cost of risk particularly low this quarter

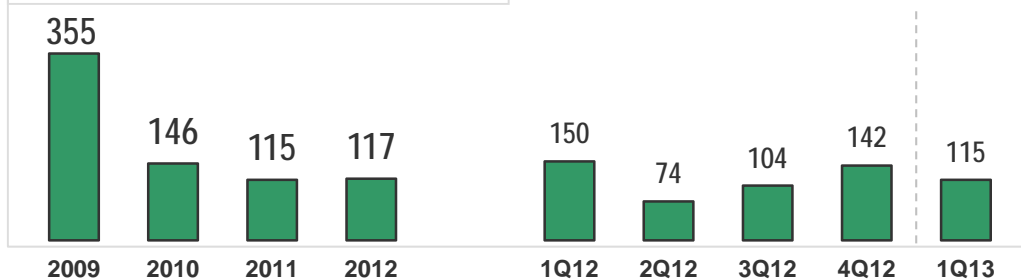
* Pro forma



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

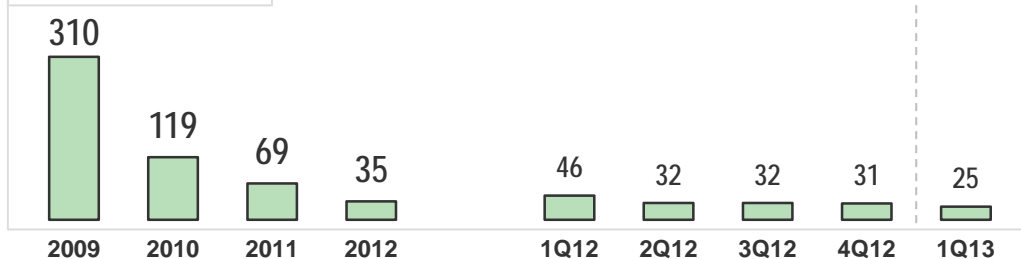
Net provisions/Customer loans (in annualised bp)

> Europe-Mediterranean



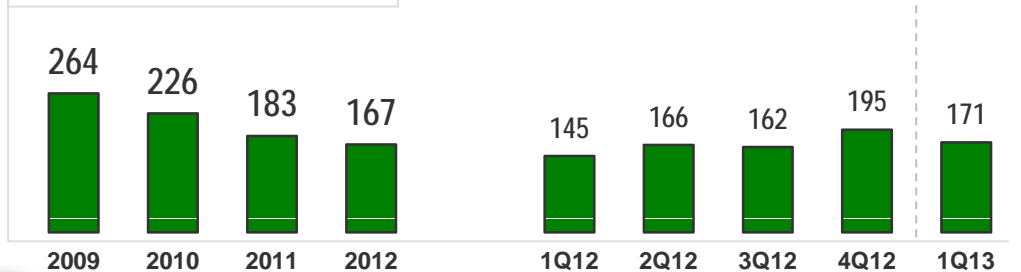
- Cost of risk: €71m
 - -€19m vs. 1Q12
 - -€18m vs. 4Q12
- Cost of risk still significant

> BancWest



- Cost of risk: €26m
 - -€20m vs. 1Q12
 - -€7m vs. 4Q12
- Cost of risk still decreasing

> Personal Finance



- Cost of risk: €377m
 - +€50m vs. 1Q12
 - -€55m vs. 4Q12
- Cost of risk stable
- Reminder: one-off write-backs in 1Q12



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1Q13 Detailed Results

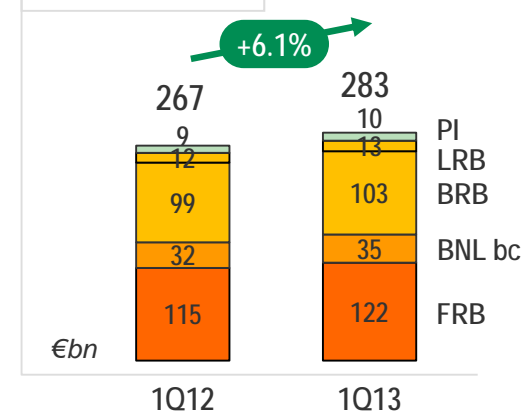
Appendix



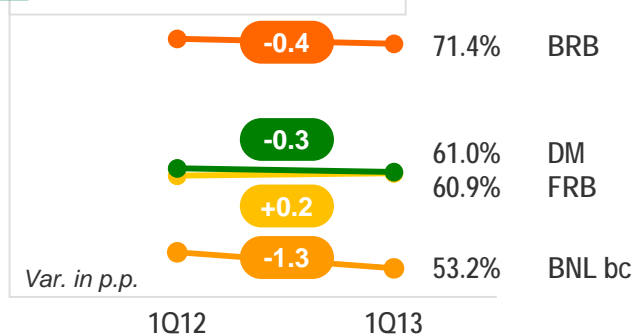
Domestic Markets - 1Q13

- Business activity
 - Deposits: +6.1% vs. 1Q12, continued growth trend in all the networks
 - Loans: -1.6% vs. 1Q12, continued slowdown in demand for loans
 - Corporates: Cash Management offering aligned in all countries; #1 in France and in Belgium, #3 in Italy*
- Launch on 16 May 2013 of BNP Paribas' European digital bank, a pure mobile and online banking player
 - Belgium, Germany, France, Italy
- Revenues**: €4.0bn (-0.8% vs. 1Q12)
 - Slight reduction in revenues in an unfavourable environment: persistently low interest rates; deceleration in loan volumes
- Operating expenses**: -€2.4bn (-1.4% vs. 1Q12)
 - Rapid cost adaptation in the face of revenue pressure
- GOI**: €1.6bn (stable vs. 1Q12)
- Pre-tax income***: €1.1bn (-5.2% vs. 1Q12)

> Deposits



> Cost/Income**



Solid resilience in a challenging environment

* Source: Greenwich 2012; ** Including 100% of Private Banking, excluding PEL/CEL effects;

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



French Retail Banking - 1Q13

- Business activity

- Deposits: +5.6% vs. 1Q12, good sales and marketing drive, strong growth in savings accounts (+8.3%)
- Loans: -2.7% vs. 1Q12, continued deceleration in demand for loans
- Increased outstanding loans to VSEs & SMEs (+2.1%*), success of the “€5bn and 40,000 projects” operation launched in July 2012
- Individuals: 665,000 mobile service users (+33% vs. 31.03.12)

- Revenues**: -2.0% vs. 1Q12

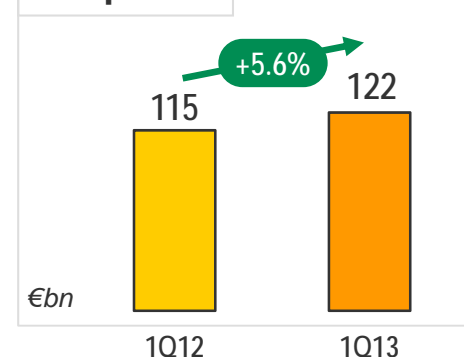
- Net interest income: -1.6%, effects of the decline in loan volumes and a persistently low interest rate environment
- Fees: -2.6%, decline in line with the decrease in the customer business of some retailers and corporates

- Operating expenses**: -1.8% vs. 1Q12

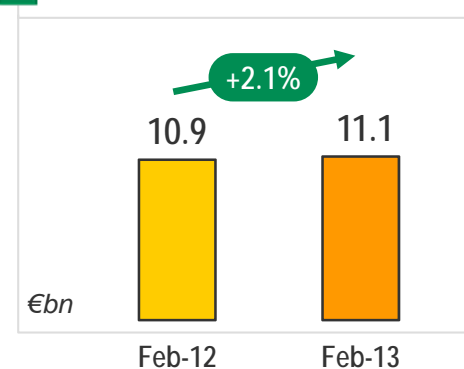
- Continued improving operating efficiency

- Pre-tax income***: €582m (-2.2% vs. 1Q12)

> Deposits



> Loans to VSEs & SMEs*



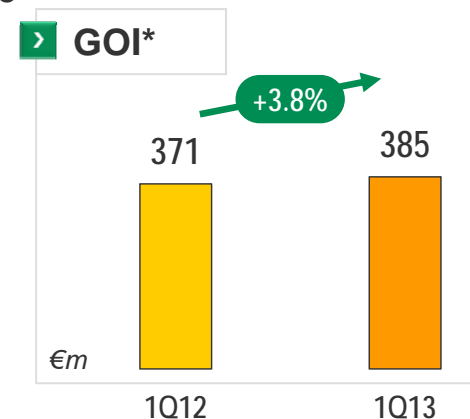
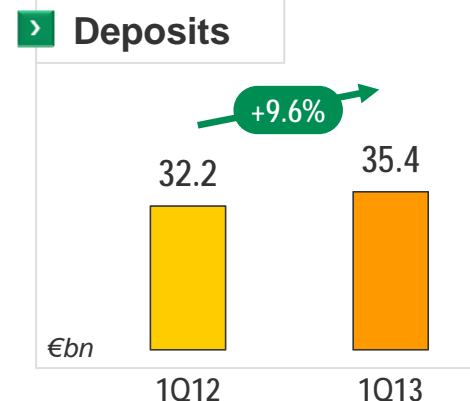
Good performance
against a backdrop of a slowdown in the economy

* Independent VSEs & SMEs (Banque de France), Feb.13 vs. Feb.12; ** Including 100% of French Private Banking, excluding PEL/PEL effects; *** Including 2/3 of French Private Banking, excluding PEL/PEL effects



BNL banca commerciale - 1Q13

- Business activity
 - Deposits: +9.6% vs. 1Q12, very strong overall performance, especially with corporates and local public entities
 - Loans: -2.5% vs. 1Q12, slowdown in line with the market
- Revenues*: +0.9% vs. 1Q12
 - Net interest income: slight decline, effect of lower loan volumes; margins held up well
 - Fees: up, good performance of off balance sheet savings, but decline in new loan production and impact of new regulations
- Operating expenses*: -1.6% vs. 1Q12
 - Effect of cost-cutting measures (IT, real estate)
 - Improvement of the cost/income ratio (-1.3 pt vs. 1Q12) to 53.2%
- Pre-tax income**: €84m (-42.9% vs. 1Q12)
 - Increase in the cost of risk as a result of the economic environment (+35.2% vs. 1Q12; +4.6% vs. 4Q12)



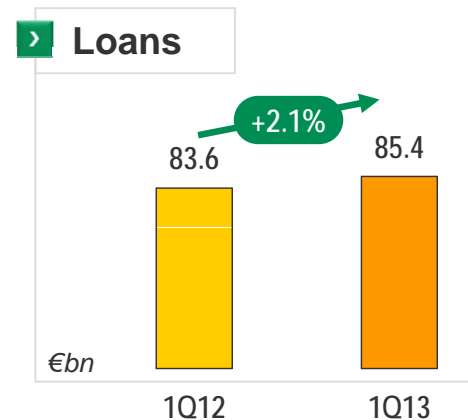
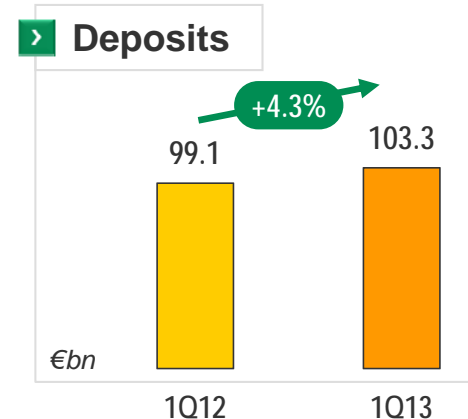
> **Improved operating efficiency
in a recessionary environment**

* Including 100% of Italian Private Banking; ** Including 2/3 of Italian Private Banking



Belgian Retail Banking - 1Q13

- Business activity
 - Deposits: +4.3% vs. 1Q12, good growth in current accounts and savings accounts
 - Loans: +2.1% vs. 1Q12, slowdown of the growth rate; growth in loans to individual customers and loans to SMEs held up well
- “Bank for the future”: an ambitious 3-year plan
 - Anticipating changes in consumer behaviour and expanding online banking
 - Adapting the network and the workforce to these changes, improving the cost/income ratio
- Revenues*: -0.4% vs. 1Q12
 - Net interest income: slight decline due to a persistently low interest rate environment
 - Moderate rise in fees on the back of a good performance of off balance sheet savings
- Operating expenses*: -1.0% vs. 1Q12
 - Positive impact of measures to improve operating efficiency
 - Improvement of the cost/income ratio (-0.4 pt)
- Pre-tax income**: €205m (+7.3% vs. 1Q12)



> **Good overall performance**

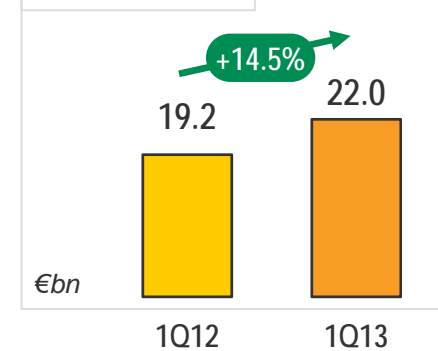
* Including 100% of Belgian Private Banking; ** Including 2/3 of Belgian Private Banking



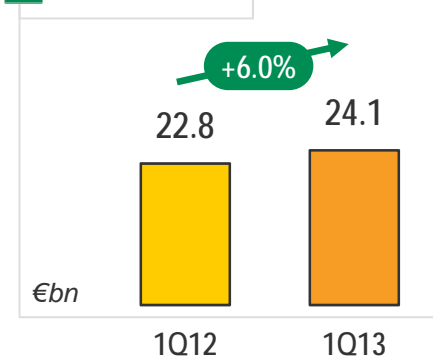
Europe-Mediterranean - 1Q13

- Strong sales and marketing drive
 - Deposits: + 14.5%* vs. 1Q12, growth in most countries, especially in Turkey (+30.4%* vs. 1Q12)
 - Loans: +6.0%* vs. 1Q12, good performance in Turkey (+20.4%* vs. 1Q12)
 - Roll-out of multichannel offering in Morocco and Tunisia
 - Good growth in cross-selling with CIB and IS in Turkey
- Revenues: +15.9%* vs. 1Q12
 - +36.1%* in Turkey
- Operating expenses: +3.7%* vs. 1Q12
 - +15.4%* in Turkey (opened 23 branches)
 - Rightsized the networks: opened 23 branches in Morocco, closed 41 branches in Ukraine
- Pre-tax income: €96m (3.3x* vs. 1Q12)

> Deposits*



> Loans*



Strong income growth



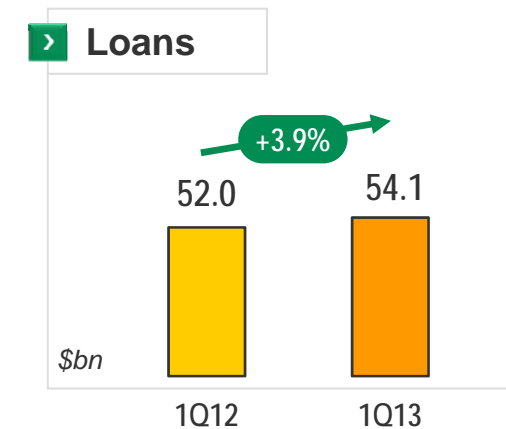
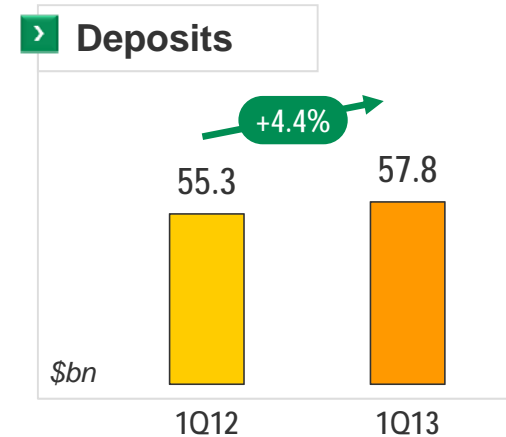
BancWest - 1Q13

- Good sales and marketing drive
 - Deposits: +4.4%* vs. 1Q12, good growth in current and savings accounts
 - Loans: +3.9%* vs. 1Q12, strong growth in corporate loans (+11.8%*), success of business investments in the corporate and SME segment
 - Revving up Private Banking expansion (\$5.7bn of assets under management as at 31.03.13)
 - Increasing Mobile Banking offering, with already more than 140,000 active users

- Revenues: -3.1%* vs. 1Q12
 - Impact of the decrease in interest rates more than offsetting volume growth
 - Lower level of securities sales vs.1Q12

- Operating expenses: +2.4%* vs. 1Q12
 - Impact of the strengthening of the corporate and small business as well as Private Banking set up

- Pre-tax income: €190m (-2.1%* vs. 1Q12)
 - Decrease in the cost of risk



**> Good sales and marketing activities
Strong profit-generation capacity**

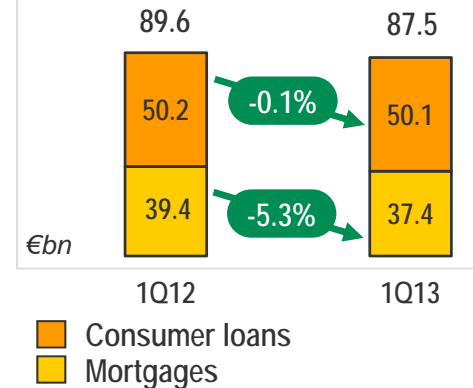
* At constant scope and exchange rates



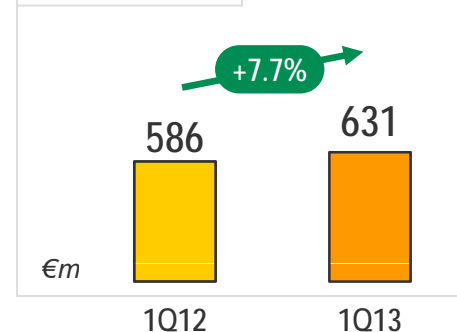
Personal Finance - 1Q13

- Good development of engines of growth
 - Success of the joint venture with Commerzbank in Germany (12.7% rise in average outstandings)
 - Savings: already over 100,000 accounts, total of €1.2bn in outstandings, primarily in Germany
 - Success of the new offering in France designed to help consumers manage their finances (Jegeremesfinsdemois.com: 244,000 unique visitors since February)
- Revenues: -4.3% vs. 1Q12**
 - Mortgages: continued decline in outstandings as part of the adaptation plan
 - Consumer loans: revenue stability, good drive in Belgium, Turkey and Central Europe, but impact of new regulations in France
- Operating expenses: -15.2% vs. 1Q12**
 - Operating expenses down as a result of the adaptation plan
- Pre-tax income: €272m (-3.9% vs. 1Q12)

> Consolidated outstandings*



> GOI



Improved operating profitability

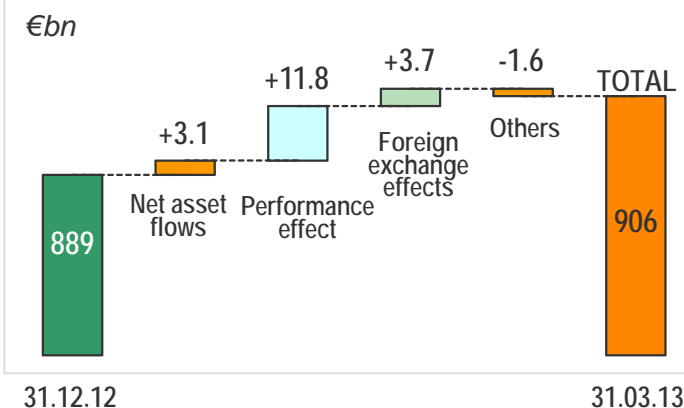


Investment Solutions

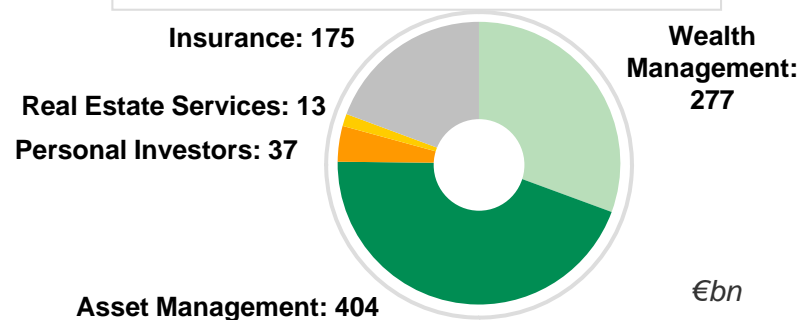
Asset Inflows and Assets under Management

- Assets under management*: €906bn as at 31.03.13
 - +1.9% vs. 31.12.12; +2.9% vs. 31.03.12
 - Performance effect driven by the rise in equity markets in 1Q13
 - Favourable forex effect due to depreciation of the euro as at 31 March 2013 vs. year-end 2012
- Net asset flows: +€3.1bn in 1Q13
 - Asset Management: asset outflows, in particular in money market funds; good asset inflows in emerging markets
 - Wealth Management: very strong asset inflows in Asia and in the domestic markets
 - Insurance: significant asset inflows in France, Asia and Latin America

> Assets under management*



> Assets under management* at 31.03.13



Growth in assets under management

* Including assets under advisory on behalf of external clients, distributed assets and Personal Investors



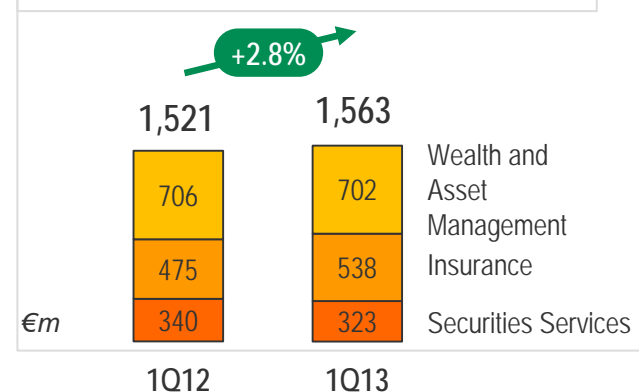
Investment Solutions - 1Q13

- Revenues: +2.8% vs. 1Q12
 - Insurance: +13.3% vs. 1Q12, strong growth in savings and protection insurance, in particular in Asia and Latin America
 - WAM*: -0.6% vs. 1Q12, decline of average outstandings in Asset Management, good growth in Wealth Management
 - Securities Services: -5.0% vs. 1Q12, persistently low interest rate environment and decrease in the number of market transactions

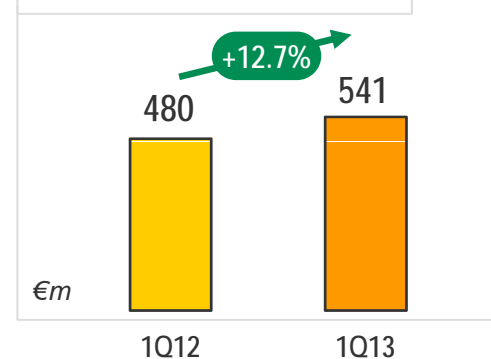
- Operating expenses: +0.8% vs. 1Q12
 - Rise in Insurance driven by an increase in business activity
 - WAM: -2.5% vs. 1Q12, effects of the adaptation plan in Asset Management
 - Slight decline at Securities Services
 - 1.4 pt improvement in cost/income ratio

- Pre-tax income: +12.7% vs. 1Q12

> Revenues by business unit



> Pre-tax income



**Good operating performance
Business growth in Asia**

* Wealth Management, Asset Management, Real Estate Services

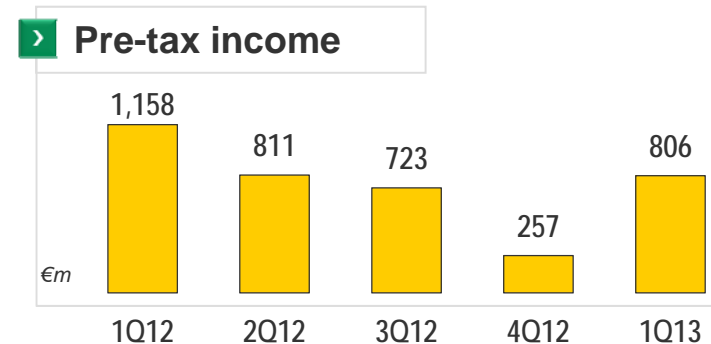
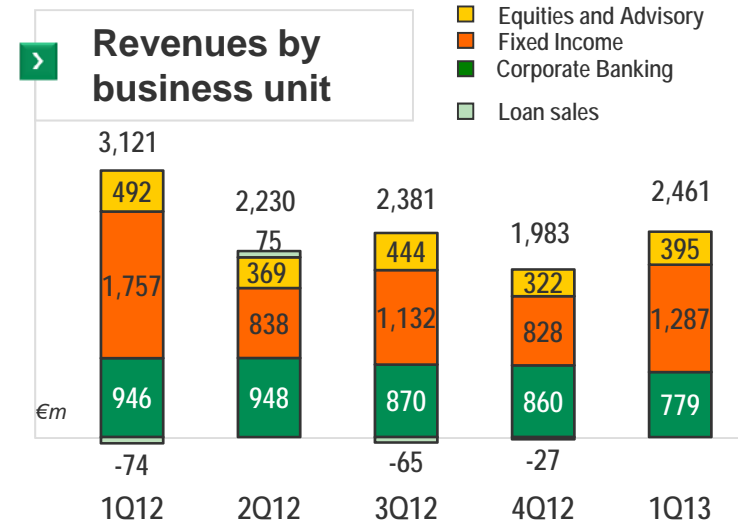


Corporate and Investment Banking - 1Q13

- Revenues: €2,461m (-21.1% vs. 1Q12)
 - Advisory and Capital Markets: decrease vs. the high level in 1Q12 (-25.2%)
 - Corporate Banking: decrease in line with the adaptation plan (-17.7% vs. 1Q12 excluding losses from loan sales)
 - Growth in Asia in all businesses

- Operating expenses: €1,590m (-16.4% vs. 1Q12)
 - Costs down as a result of the adaptation plan, but impact of business development investments
 - Cost/income ratio: 64.6%

- Pre-tax income: €806m (-30.4% vs. 1Q12)
 - Pre-tax ROE: 22.0%



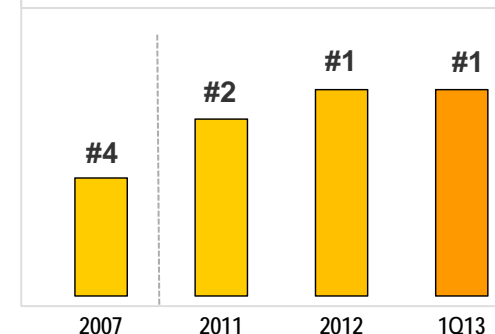
> Lacklustre environment this quarter in Europe



Corporate and Investment Banking Advisory and Capital Markets - 1Q13

- Revenues: €1,682m (-25.2% vs. 1Q12 and +46.3% vs. 4Q12)
 - Uneven business due to occasional renewed tensions in Europe
 - High comparison base in 1Q12 in which European markets were boosted by a favourable context (effect of the LTRO)
 - Revenue growth in Asia
- Fixed Income: €1,287m (-26.8% vs. 1Q12 and +55.4% vs. 4Q12)
 - Credit and Rates businesses down, good performance in Forex
 - Bond issues: strong global position (#8 for all international bonds) and leader for all corporate bonds in Euros*
- Equities and Advisory: €395m (-19.7% vs. 1Q12 and +22.7% vs. 4Q12)
 - Low investor transaction volumes
 - Upswing in the structured products business, more particularly in Europe and in Asia
 - Good performance in Equity Linked issues: #1 EMEA bookrunner by number and #2 by volume**
- Pre-tax income: €498m (-39.5% vs. 1Q12)
 - Pre-tax ROE: 28.3%

> All Corporate Bonds in Euros ranking*



Unstable customer demand this quarter

* Source: Thomson Reuters; ** Source: Dealogic



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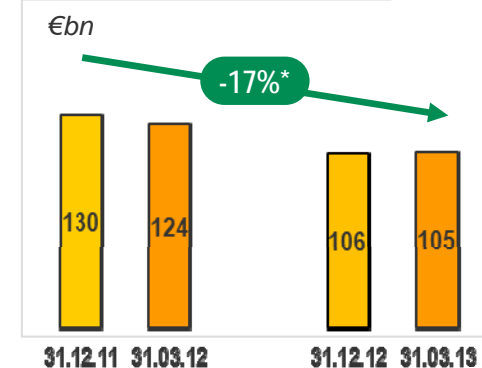
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Corporate and Investment Banking

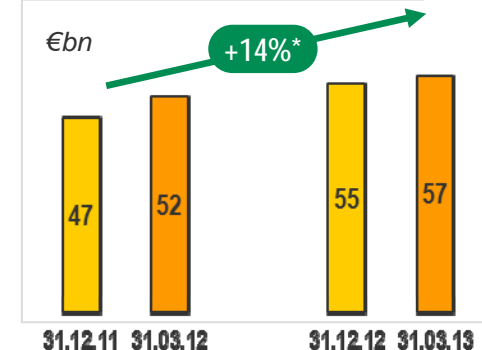
Corporate Banking - 1Q13

- Financing: gradual resumption of origination
 - Low demand in a weak environment in Europe
 - Strengthening of the leading position in syndicated loans in Europe: #1 by volume and by number**
 - Gradual increase of deals in the pipeline and outstandings started to pick up at the end of the quarter
- Deposits and Cash Management: business development consolidation
 - New significant pan-European mandates (Toyota, etc.)
 - Strong growth of USD deposits
- Revenues: €779m (-17.7% vs. 1Q12 excluding the impact of sales)
 - Still affected by the adaptation plan
 - Decline in line with the average of outstanding loans
 - Good performance at the end of the quarter
- Pre-tax income: €308m (-8.1% vs. 1Q12)
 - Pre-tax ROE: 16.2%

> Client loans



> Client deposits



Gradual resumption of origination

* Average of outstandings; ** EMEA, source: Dealogic 1Q13



Group Results

Division Results

Group Financial Structure

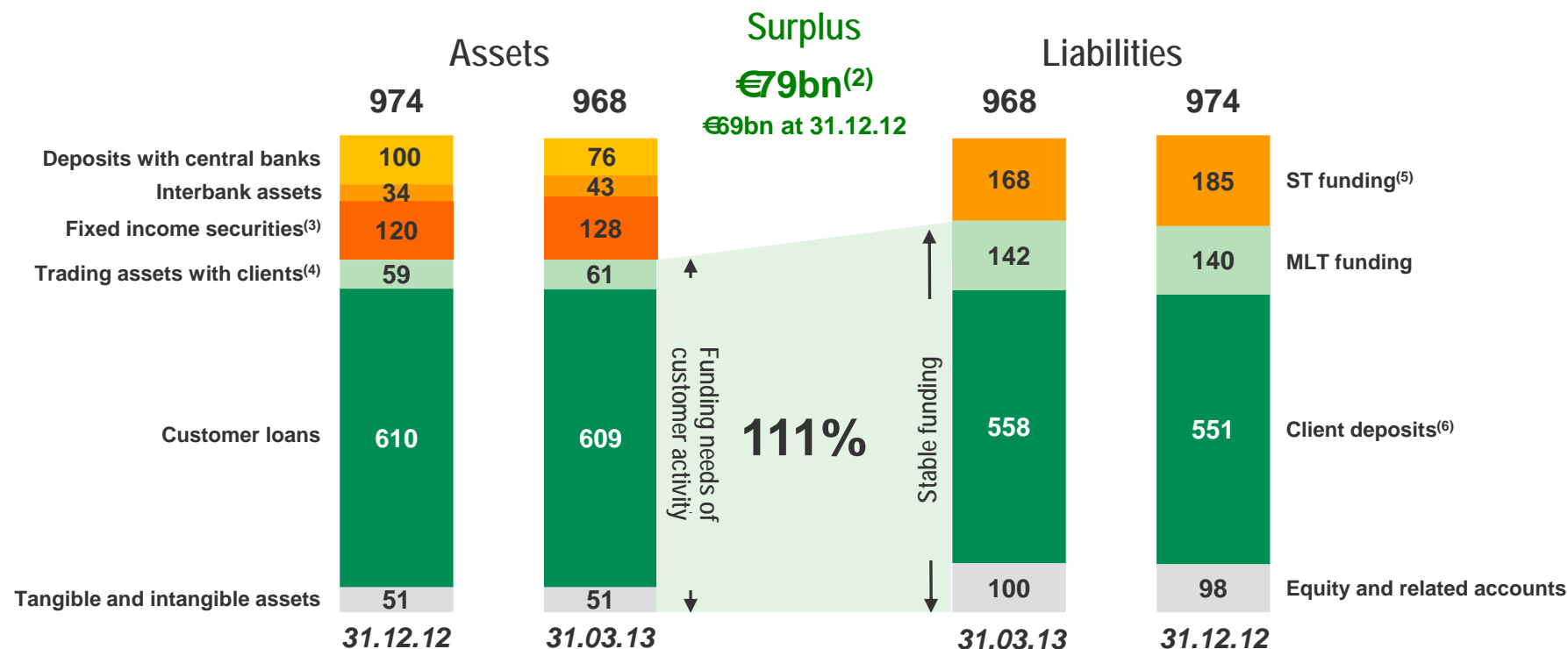
1Q13 Detailed Results

Appendix



All Currencies Cash Balance Sheet

> Global Cash Balance Sheet⁽¹⁾ (€bn, banking prudential scope)



> Increased the surplus of stable funding

⁽¹⁾ Balance sheet with netted amounts for derivatives, repos, securities lending/borrowing and payables/receivables; ⁽²⁾ o/w USD57bn; ⁽³⁾ Including HQLA;

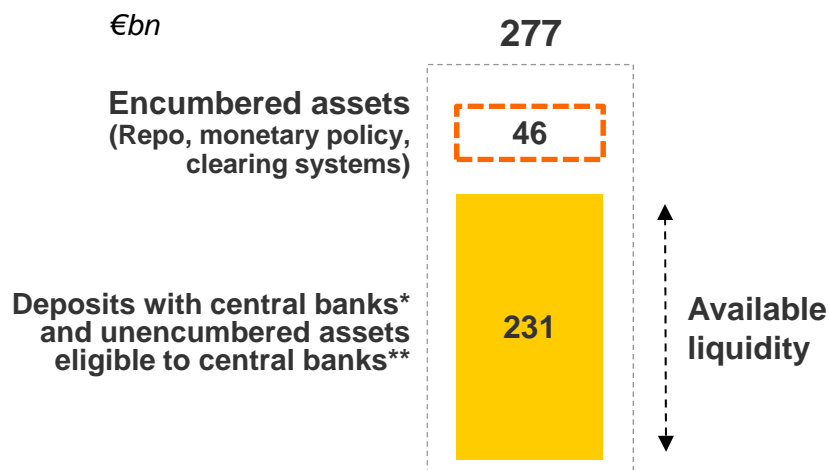
⁽⁴⁾ With netted amounts for derivatives, repos and payables/receivables; ⁽⁵⁾ Including LTRO;

⁽⁶⁾ o/w MLT funding placed in the networks: €46bn at 31.03.13 and €47bn at 31.12.12



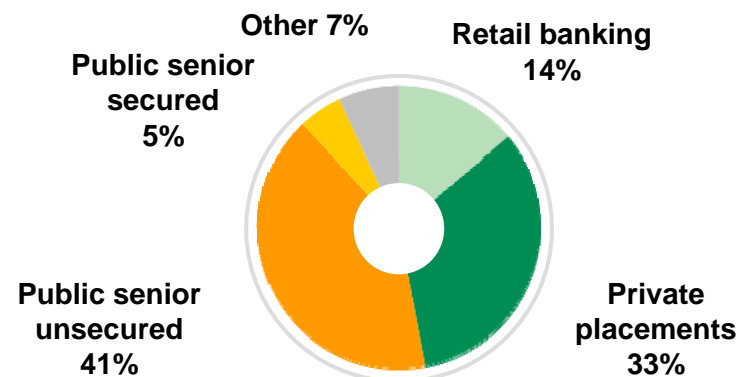
Short-Term Liquidity and Medium/Long-Term Funding

Global liquidity buffer as at 31 March 2013



- Liquid and asset reserve immediately available: €231bn** (€221bn** at 31.12.12)
 - Amounting to 137% of short-term wholesale funding

2013 MLT funding structure - €19bn - breakdown by source



- 2013 MLT programme: €30bn
- €19bn realised*** at mid-April 2013
 - Average maturity of 5.7 years, mid-swap +76 bp on average
 - €1bn Covered Bond issued with 7 year maturity, at mid-swap +22 bp

Close to 2/3 of the MLT funding programme already completed, at competitive conditions

* Of which NY Fed deposits: USD25bn; ** After haircuts;

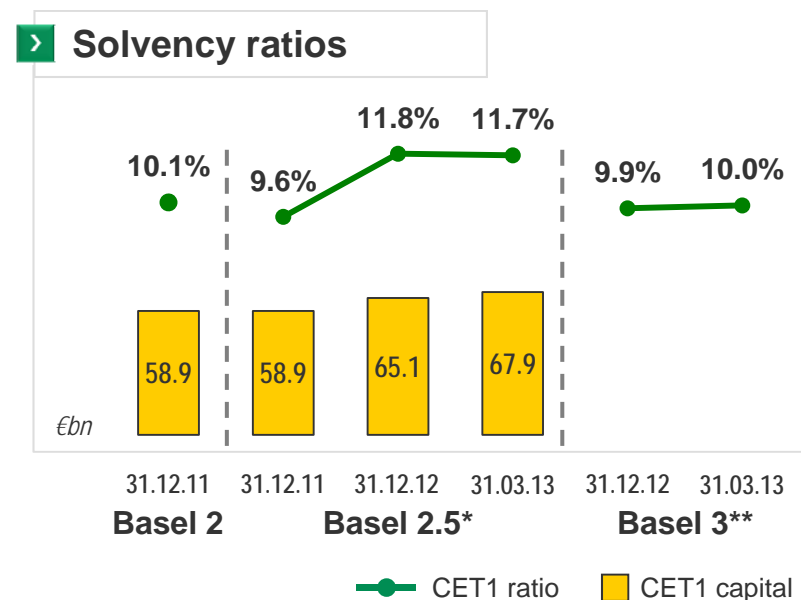
*** Including issues at the end of 2012 on top of the €34bn completed under the 2012 programme



Solvency

- Basel 2.5* CET1 ratio: 11.7% as at 31.03.13 (-10 bp vs. 31.12.12)
 - +20 bp: 1Q13 results after dividend pay-out assumption
 - -20 bp: changes in regulation related to equity investments in insurance companies in anticipation of CRD4
 - -10 bp: change in the accounting rule on employee benefits (IAS 19R)

- Basel 3** CET1 ratio: 10.0% as at 31.03.13 (+10 bp vs. 31.12.12)
 - Fully loaded
 - +20 bp: 1Q13 results after dividend pay-out assumption
 - -10 bp: change in the accounting rule on employee benefits (IAS 19R)

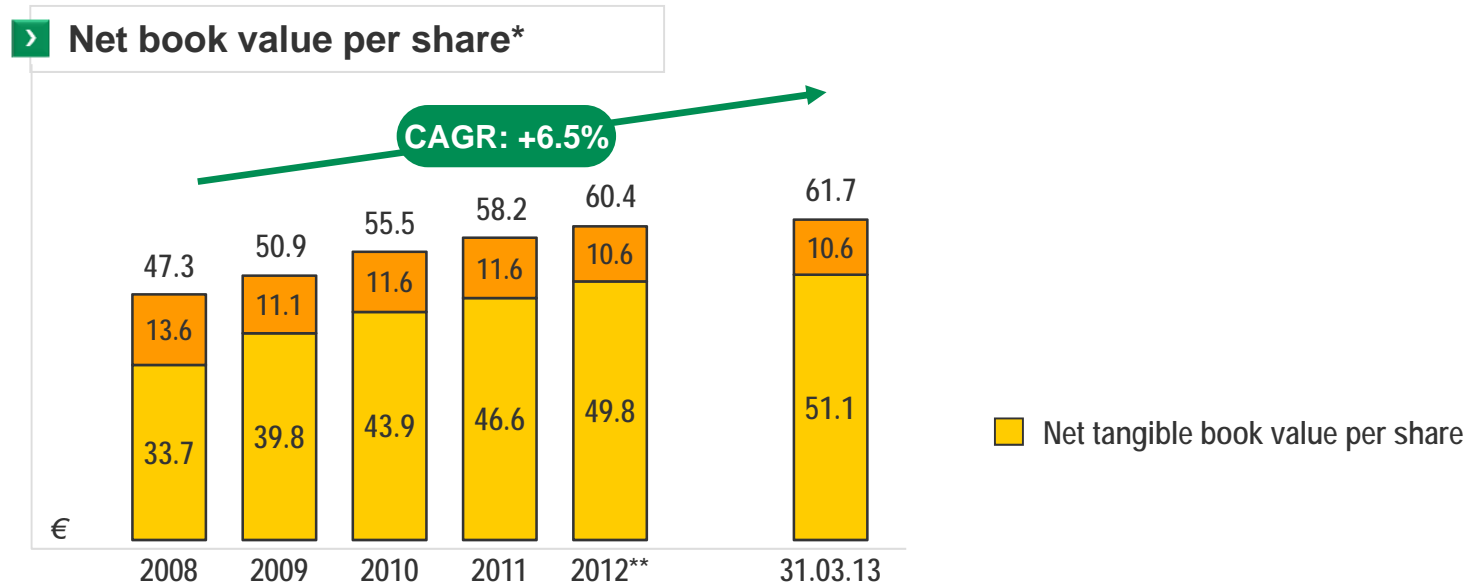


> Very high solvency

* CRD3; ** CRD4, as expected by BNP Paribas



Net Book Value per Share



Continued to grow the net book value per share throughout the cycle

* Not revaluated; ** Restated following application of the IAS 19 amendment



Conclusion



**Retail Banking and Investment Solutions held up well,
transitional quarter for CIB**



**Very good cost and risk control
in a lacklustre economic environment in Europe**



**Actively preparing the 2014-2016 business development plan,
rapid startup of Simple & Efficient**



Group Results

Division Results

Group Financial Structure

1Q13 Detailed Results

Appendix



BNP Paribas Group - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	10,055	9,886	+1.7%	9,395	+7.0%
Operating Expenses and Dep.	-6,514	-6,845	-4.8%	-6,801	-4.2%
Gross Operating Income	3,541	3,041	+16.4%	2,594	+36.5%
Cost of Risk	-978	-945	+3.5%	-1,199	-18.4%
Operating Income	2,563	2,096	+22.3%	1,395	+83.7%
Share of Earnings of Associates	35	154	-77.3%	128	-72.7%
Other Non Operating Items	17	1,690	-99.0%	-377	n.s.
Non Operating Items	52	1,844	-97.2%	-249	n.s.
Pre-Tax Income	2,615	3,940	-33.6%	1,146	n.s.
Corporate Income Tax	-821	-928	-11.5%	-481	+70.7%
Net Income Attributable to Minority Interests	-210	-143	+46.9%	-146	+43.8%
Net Income Attributable to Equity Holders	1,584	2,869	-44.8%	519	n.s.
Cost/Income	64.8%	69.2%	-4.4 pt	72.4%	-7.6 pt

- Corporate income tax
 - Average rate: 31.8% in 1Q13



Retail Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	6,200	6,248	-0.8%	6,154	+0.7%
Operating Expenses and Dep.	-3,653	-3,772	-3.2%	-3,865	-5.5%
Gross Operating Income	2,547	2,476	+2.9%	2,289	+11.3%
Cost of Risk	-897	-827	+8.5%	-1,024	-12.4%
Operating Income	1,650	1,649	+0.1%	1,265	+30.4%
Associated Companies	50	55	-9.1%	43	+16.3%
Other Non Operating Items	4	5	-20.0%	60	-93.3%
Pre-Tax Income	1,704	1,709	-0.3%	1,368	+24.6%
Income Attributable to Investment Solutions	-57	-56	+1.8%	-51	+11.8%
Pre-Tax Income of Retail Banking	1,647	1,653	-0.4%	1,317	+25.1%
Cost/Income	58.9%	60.4%	-1.5 pt	62.8%	-3.9 pt
Allocated Equity (€bn)	33.1	34.0	-2.4%		

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items



Domestic Markets - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	3,989	4,023	-0.8%	3,845	+3.7%
Operating Expenses and Dep.	-2,433	-2,468	-1.4%	-2,593	-6.2%
Gross Operating Income	1,556	1,555	+0.1%	1,252	+24.3%
Cost of Risk	-423	-364	+16.2%	-470	-10.0%
Operating Income	1,133	1,191	-4.9%	782	+44.9%
Associated Companies	12	11	+9.1%	8	+50.0%
Other Non Operating Items	1	3	-66.7%	-5	n.s.
Pre-Tax Income	1,146	1,205	-4.9%	785	+46.0%
Income Attributable to Investment Solutions	-57	-56	+1.8%	-51	+11.8%
Pre-Tax Income of Domestic Markets	1,089	1,149	-5.2%	734	+48.4%
Cost/Income	61.0%	61.3%	-0.3 pt	67.4%	-6.4 pt
Allocated Equity (€bn)	20.6	21.5	-4.1%		

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items



French Retail Banking - 1Q13

Excluding PEL/CEL Effects

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,776	1,813	-2.0%	1,644	+8.0%
<i>Incl. Net Interest Income</i>	<i>1,076</i>	<i>1,094</i>	<i>-1.6%</i>	<i>952</i>	<i>+13.0%</i>
<i>Incl. Commissions</i>	<i>700</i>	<i>719</i>	<i>-2.6%</i>	<i>692</i>	<i>+1.2%</i>
Operating Expenses and Dep.	-1,081	-1,101	-1.8%	-1,170	-7.6%
Gross Operating Income	695	712	-2.4%	474	+46.6%
Cost of Risk	-80	-84	-4.8%	-80	+0.0%
Operating Income	615	628	-2.1%	394	+56.1%
Non Operating Items	2	0	n.s.	2	+0.0%
Pre-Tax Income	617	628	-1.8%	396	+55.8%
Income Attributable to Investment Solutions	-35	-33	+6.1%	-29	+20.7%
Pre-Tax Income of French Retail Banking	582	595	-2.2%	367	+58.6%
Cost/Income	60.9%	60.7%	+0.2 pt	71.2%	-10.3 pt
Allocated Equity (€bn)	7.5	7.9	-5.3%		

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



French Retail Banking Volumes

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	146.0	-2.7%	-1.0%
Individual Customers	79.2	-1.1%	-0.6%
Incl. Mortgages	69.0	-0.7%	-0.4%
Incl. Consumer Lending	10.2	-3.9%	-2.0%
Corporates	66.7	-4.6%	-1.4%
DEPOSITS AND SAVINGS	121.5	+5.6%	0.0%
Current Accounts	49.6	+1.0%	-2.1%
Savings Accounts	57.4	+8.3%	+2.0%
Market Rate Deposits	14.5	+11.9%	-0.6%
	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
€bn			
OFF BALANCE SHEET SAVINGS			
Life Insurance	74.1	+3.0%	+2.4%
Mutual Funds ⁽¹⁾	65.1	-11.1%	-5.8%

(1) Does not include Luxembourg registered funds (PARVEST). Source: Europerformance

- Loans: -2.7% vs. 1Q12
 - Individuals: continued deceleration in demand
 - Corporates: weak demand but rise in loans to VSEs & SMEs
- Deposits: +5.6% vs. 1Q12
 - Strong growth in savings accounts and market rate deposits
- Off balance sheet savings:
 - Good asset inflows in life insurance this quarter
 - Decline in money market funds



BNL banca commerciale - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	823	816	+0.9%	834	-1.3%
Operating Expenses and Dep.	-438	-445	-1.6%	-485	-9.7%
Gross Operating Income	385	371	+3.8%	349	+10.3%
Cost of Risk	-296	-219	+35.2%	-283	+4.6%
Operating Income	89	152	-41.4%	66	+34.8%
Non Operating Items	0	0	n.s.	1	n.s.
Pre-Tax Income	89	152	-41.4%	67	+32.8%
Income Attributable to Investment Solutions	-5	-5	+0.0%	-3	+66.7%
Pre-Tax Income of BNL bc	84	147	-42.9%	64	+31.3%
Cost/Income	53.2%	54.5%	-1.3 pt	58.2%	-5.0 pt
Allocated Equity (€bn)	6.4	6.4	+0.3%		

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

- Revenues: +0.9% vs. 1Q12
 - Net interest income (-0.4% vs. 1Q12): effect of lower loan volumes; margins held up well
 - Fees (+3.3% vs. 1Q12): good performance of off balance sheet savings, but decline in new loan production and impact of new regulations
- Operating expenses: -1.6% vs. 1Q12
 - Positive 2.5 pt jaws effect



BNL banca commerciale

Volumes

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	80.9	-2.5%	-1.3%
Individual Customers	37.1	+1.0%	+0.2%
Incl. Mortgages	24.7	+2.0%	+2.0%
Incl. Consumer Lending	3.3	+7.8%	+2.7%
Corporates	43.8	-5.3%	-2.6%
DEPOSITS AND SAVINGS	35.4	+9.6%	+1.6%
Individual Deposits	21.1	+3.2%	+4.7%
Incl. Current Accounts	20.4	+3.4%	+4.2%
Corporate Deposits	14.2	+21.0%	-2.5%

€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	11.9	+4.4%	+0.2%
Mutual Funds	9.1	+6.9%	-1.6%

- Loans: -2.5% vs. 1Q12
 - Individuals: +1.0% vs. 1Q12, slowdown in origination; rise in mortgage loans
 - Corporates: -5.3% vs. 1Q12, decline in line with the market
- Deposits: +9.6% vs. 1Q12
 - Individuals: rise in current accounts and slight gain of market share
 - Corporates: strong growth on corporates and local public entities



Belgian Retail Banking - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	838	841	-0.4%	817	+2.6%
Operating Expenses and Dep.	-598	-604	-1.0%	-613	-2.4%
Gross Operating Income	240	237	+1.3%	204	+17.6%
Cost of Risk	-21	-37	-43.2%	-51	-58.8%
Operating Income	219	200	+9.5%	153	+43.1%
Non Operating Items	2	8	-75.0%	-1	n.s.
Pre-Tax Income	221	208	+6.3%	152	+45.4%
Income Attributable to Investment Solutions	-16	-17	-5.9%	-18	-11.1%
Pre-Tax Income of Belgian Retail Banking	205	191	+7.3%	134	+53.0%
Cost/Income	71.4%	71.8%	-0.4 pt	75.0%	-3.6 pt
Allocated Equity (€bn)	3.6	3.6	-1.2%		

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

- Revenues: -0.4% vs. 1Q12
 - Net interest income: -1.0% vs. 1Q12, down slightly in line with a persistently low interest rate environment
 - Fees: +1.9% vs. 1Q12, good performance of off balance sheet savings



Luxembourg Retail Banking - 1Q13

Personal Investors - 1Q13

> Luxembourg Retail Banking

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	8.6	+4.0%	+1.5%
Individual Customers	5.5	+2.4%	+0.5%
Corporates and Local Governments	3.1	+6.8%	+3.5%
DEPOSITS AND SAVINGS	12.8	+10.8%	+1.1%
Current Accounts	4.6	+16.8%	+2.5%
Savings Accounts	5.6	+32.4%	+5.7%
Term Deposits	2.6	-23.1%	-9.5%
€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.3	+11.5%	-0.3%
Mutual Funds	2.5	-4.0%	-0.2%

- Loans: good growth in loans to corporates and mortgages
- Deposits: strong asset inflow, especially in the corporate client segment
- Strong rise in demand for life insurance products
- Continued improvement in operating efficiency

> Personal Investors

Average outstandings (€bn)	Outstandings 1Q13	%Var/1Q12	%Var/4Q12
LOANS	0.4	-15.8%	-10.6%
DEPOSITS	10.0	+15.9%	+4.8%
€bn	31.03.13	%Var/ 31.03.12	%Var/ 31.12.12
ASSETS UNDER MANAGEMENT	37.1	+8.5%	+5.6%
European Customer Orders (millions)	2.1	-6.3%	+18.6%

- Deposits vs. 1Q12: strong growth driven by a good level of new clients
- Assets under management vs. 1Q12: very good net asset inflow due to strong new client growth
- Brokerage business: down vs. 1Q12 but rebound compared to the previous quarter
- Cortal Consors voted "Best Online-Broker 2013" in Germany by the readers of *Börse am Sonntag*



Arval - 1Q13

Leasing Solutions - 1Q13

> Arval

Average outstandings (€bn)	Outstandings 1Q13	%Var*/1Q12	%Var*/4Q12
Consolidated Outstandings	8.7	+2.6%	-0.5%
Financed vehicles ('000 of vehicles)	684	-0.3%	-0.7%

- Rise in revenues vs. 1Q12 as a result of margins holding up well
- Improved cost/income ratio
- Launch of “Arval Smart Experience” in France, an innovative and interactive service offering for consumers and drivers
- Closer cooperation with FRB focusing on the business set up and an offering geared towards the small business segment

> Leasing Solutions

Average outstandings (€bn)	Outstandings 1Q13	%Var*/1Q12	%Var*/4Q12
Consolidated Outstandings	17.8	-8.1%	-2.5%

- Reduction in outstandings, in line with the adaptation plan
- Impact on revenues more limited due to a selective policy in terms of profitability of transactions
- Cost/income ratio stable as a result of good cost control
- Winner of *IT Europa's* 2013 “Finance Services Provider of the Year” in the UK

* At constant scope and exchange rates



Europe-Mediterranean - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	474	413	+14.8%	481	-1.5%
Operating Expenses and Dep.	-327	-318	+2.8%	-345	-5.2%
Gross Operating Income	147	95	+54.7%	136	+8.1%
Cost of Risk	-71	-90	-21.1%	-89	-20.2%
Operating Income	76	5	n.s.	47	+61.7%
Associated Companies	21	20	+5.0%	17	+23.5%
Other Non Operating Items	-1	1	n.s.	1	n.s.
Pre-Tax Income	96	26	n.s.	65	+47.7%
Cost/Income	69.0%	77.0%	-8.0 pt	71.7%	-2.7 pt
Allocated Equity (€bn)	3.5	3.3	+6.4%		

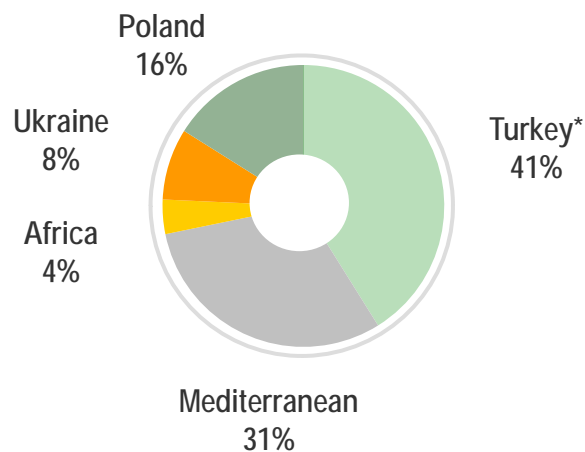
- Associated companies: good contribution from the Bank of Nanjing



Europe-Mediterranean Volumes and Risks

Average outstandings (€bn)	Outstandings	%Var/1Q12 at constant scope and exchange rates		%Var/4Q12 at constant scope and exchange rates	
	1Q13	historical		historical	
LOANS	24.1	+5.4%	+6.0%	0,0%	+1.2%
DEPOSITS	22.0	+12.9%	+14.5%	+2.3%	+4.0%

Geographic distribution of outstanding loans 1Q13



Cost of risk/outstandings

Annualised cost of risk/outstandings as at beginning of period	1Q12	2Q12	3Q12	4Q12	1Q13
Turkey	0.37%	0.91%	1.01%	0.92%	1.73%
UkrSibbank	8.35%	0.41%	1.25%	4.69%	0.79%
Poland	0.25%	0.66%	0.30%	-0.24%	0.77%
Others	1.25%	0.70%	1.34%	1.96%	0.83%
Europe-Mediterranean	1.50%	0.74%	1.04%	1.42%	1.15%

* TEB consolidated at 70.3%



BancWest - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	559	581	-3.8%	561	-0.4%
Operating Expenses and Dep.	-346	-341	+1.5%	-356	-2.8%
Gross Operating Income	213	240	-11.3%	205	+3.9%
Cost of Risk	-26	-46	-43.5%	-33	-21.2%
Operating Income	187	194	-3.6%	172	+8.7%
Associated Companies	0	0	n.s.	0	n.s.
Other Non Operating Items	3	1	n.s.	-3	n.s.
Pre-Tax Income	190	195	-2.6%	169	+12.4%
Cost/Income	61.9%	58.7%	+3.2 pt	63.5%	-1.6 pt
Allocated Equity (€bn)	4.1	4.0	+2.7%		

- Foreign exchange effect : USD vs. EUR*: -0.6% vs. 1Q12, -1.7% vs.4Q12

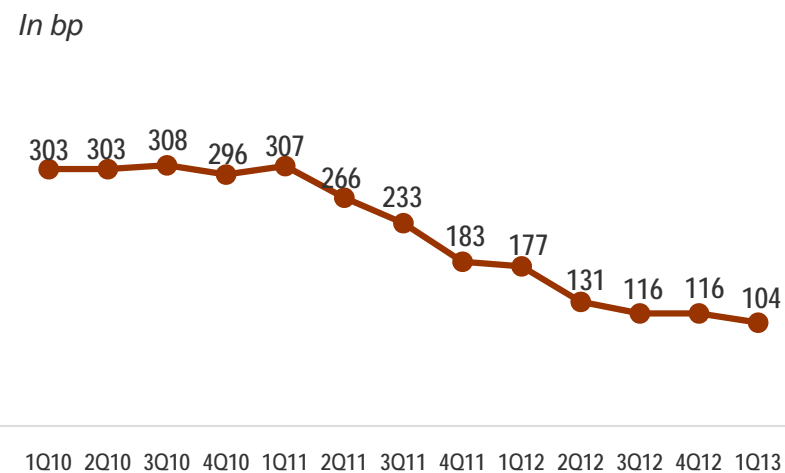


BancWest Volumes and Risks

Average outstandings (€bn)	Outstandings	%Var/1Q12 at constant scope and exchange rates		%Var/4Q12 at constant scope and exchange rates	
	1Q13	historical		historical	
LOANS	41.0	+3.3%	+3.9%	-1.5%	+0.2%
Individual Customers	19.2	-0.4%	+0.2%	-1.9%	-0.2%
Incl. Mortgages	9.3	-6.5%	-5.8%	-3.1%	-1.5%
Incl. Consumer Lending	9.8	+6.1%	+6.8%	-0.6%	+1.1%
Commercial Real Estate	10.4	+2.4%	+3.1%	-1.5%	+0.2%
Corporate Loans	11.3	+11.1%	+11.8%	-0.7%	+1.0%
DEPOSITS AND SAVINGS	43.8	+3.8%	+4.4%	-1.5%	+0.3%
Deposits Excl. Jumbo CDs	39.1	+6.8%	+7.5%	+0.4%	+2.1%

- Loans: +3.9%* vs. 1Q12; continued growth
 - Increase in loans to corporate clients and consumer loans
 - Continued contraction in mortgages due to the sale of conforming loans to Fannie Mae
- Deposits: +4.4%* vs. 1Q12, good growth in current and savings accounts
- Continued decline in the non-accruing loan ratio: 104 bp as at 31.03.13 vs. 116 bp as at 31.12.12, primarily in corporate loans

Non-accruing Loans vs. Total Loans



* At constant scope and exchange rates



Personal Finance - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,178	1,231	-4.3%	1,267	-7.0%
Operating Expenses and Dep.	-547	-645	-15.2%	-571	-4.2%
Gross Operating Income	631	586	+7.7%	696	-9.3%
Cost of Risk	-377	-327	+15.3%	-432	-12.7%
Operating Income	254	259	-1.9%	264	-3.8%
Associated Companies	17	24	-29.2%	18	-5.6%
Other Non Operating Items	1	0	n.s.	67	-98.5%
Pre-Tax Income	272	283	-3.9%	349	-22.1%
Cost/Income	46.4%	52.4%	-6.0 pt	45.1%	+1.3 pt
Allocated Equity (€bn)	4.8	5.1	-5.0%		

- Other items

- Reminders: sale of the 33% stake in Natixis Financement in 4Q12 and the equity investment in CSF Brazil in 2Q12
- Joint venture with Sberbank (Russia): start-up of the business



Personal Finance Volumes and Risks

Average outstandings (€bn)	Outstandings	%Var/1Q12 at constant scope and exchange rates		%Var/4Q12 at constant scope and exchange rates	
	1Q13	historical		historical	
TOTAL CONSOLIDATED OUTSTANDINGS	87.8	-3.3%	-2.4%	-1.0%	-0.8%
Consumer Loans	50.5	-1.8%	-0.1%	-0.3%	-0.2%
Mortgages	37.4	-5.2%	-5.3%	-1.8%	-1.7%
TOTAL OUTSTANDINGS UNDER MANAGEMENT ⁽¹⁾	111.9	-9.4%	-1.9%	-8.8%	-0.6%

(1) Including 100% of outstandings of subsidiaries not fully owned as well as of all partnerships

> Cost of risk/outstandings

Annualised cost of risk/outstandings as at beginning of period	1Q12	2Q12	3Q12	4Q12	1Q13
France	0.51%*	1.52%	0.90%	1.91%*	1.27%
Italy	3.41%	2.85%	3.56%	2.94%	3.42%
Spain	1.76%	1.88%	2.56%	3.02%*	2.83%
Other Western Europe	1.06%	1.08%	0.98%	1.10%	0.96%
Eastern Europe	5.50%	1.54%*	3.01%	1.73%	1.09%
Brazil	4.07%	3.81%	4.72%	4.26%	5.47%
Others	0.76%	1.31%	0.82%	0.48%	0.65%
Personal Finance	1.45%	1.66%	1.62%	1.95%	1.71%

* Exceptional adjustments



Investment Solutions - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,563	1,521	+2.8%	1,601	-2.4%
Operating Expenses and Dep.	-1,054	-1,046	+0.8%	-1,136	-7.2%
Gross Operating Income	509	475	+7.2%	465	+9.5%
Cost of Risk	-7	-11	-36.4%	64	n.s.
Operating Income	502	464	+8.2%	529	-5.1%
Associated Companies	35	9	n.s.	51	-31.4%
Other Non Operating Items	4	7	-42.9%	1	n.s.
Pre-Tax Income	541	480	+12.7%	581	-6.9%
Cost/Income	67.4%	68.8%	-1.4 pt	71.0%	-3.6 pt
Allocated Equity (€bn)	8.3	7.9	+5.3%		

- Associated companies
 - Reminder: impact of the Greek debt in 1Q12 (-€12m)



Investment Solutions Business

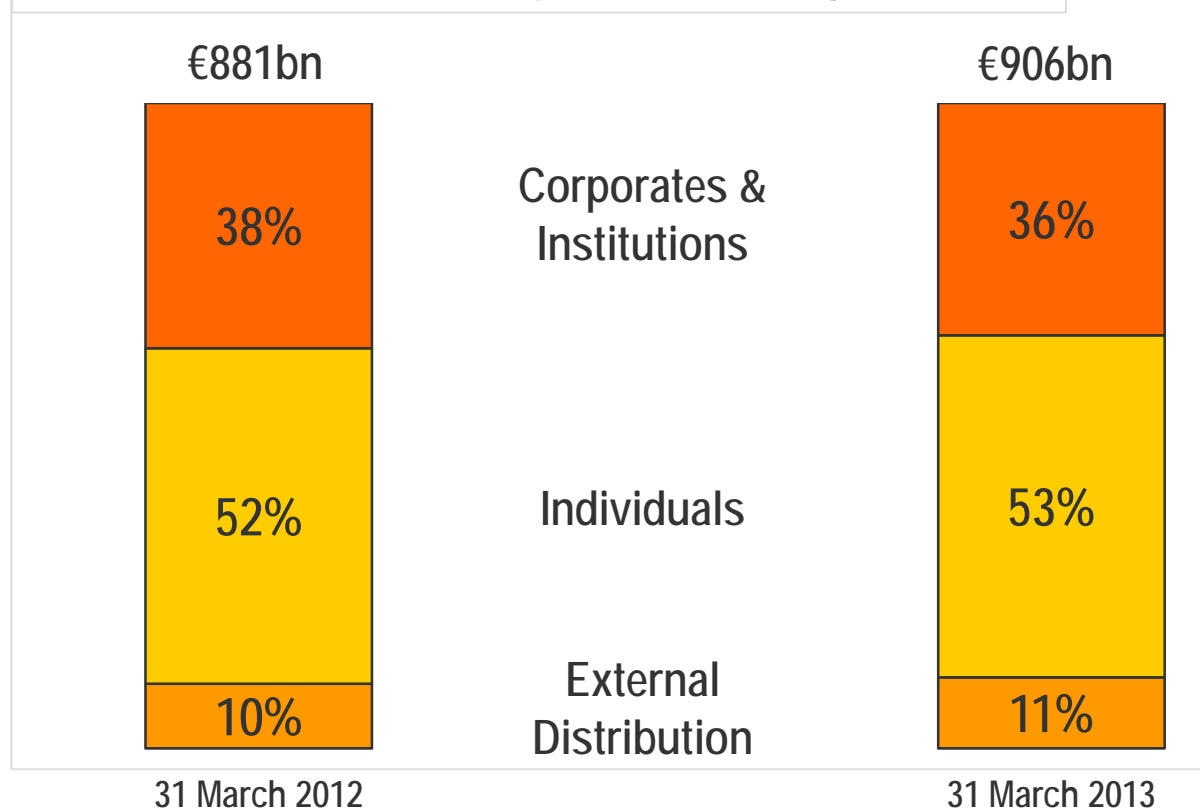
	31.03.13	31.03.12	%Var/ 31.03.12	31.12.12	%Var/ 31.12.12
Assets under management (€bn)*	906	881	+2.9%	889	+1.9%
Asset Management	404	422	-4.3%	405	-0.3%
Wealth Management	277	254	+9.0%	265	+4.1%
Real Estate Services	13	13	+3.4%	13	+0.6%
Insurance	175	158	+10.8%	170	+3.2%
Personal Investors	37	34	+8.5%	35	+5.6%
	1Q13	1Q12	%Var/ 1Q12	4Q12	%Var/ 4Q12
Net asset flows (€bn)*	3.1	12.6	-75.4%	-6.9	n.s.
Asset Management	-7.0	7.8	n.s.	-7.7	-10.2%
Wealth Management	6.3	2.7	n.s.	-0.5	n.s.
Real Estate Services	0.2	0.4	-56.9%	0.3	-27.2%
Insurance	2.2	1.1	+91.0%	0.9	n.s.
Personal Investors	1.4	0.4	n.s.	0.1	n.s.
	31.03.13	31.03.12	%Var/ 31.03.12	31.12.12	%Var/ 31.12.12
Securities Services					
Assets under custody (€bn)	5,532	5,048	+9.6%	5,524	+0.2%
Assets under administration (€bn)	1,022	924	+10.7%	1,010	+1.2%
	1Q13	1Q12	1Q13/1Q12	4Q12	1Q13/4Q12
Number of transactions (in millions)	11.6	12.1	-4.2%	10.8	+6.9%

* Including assets under advisory on behalf of external clients, distributed assets and Personal Investors

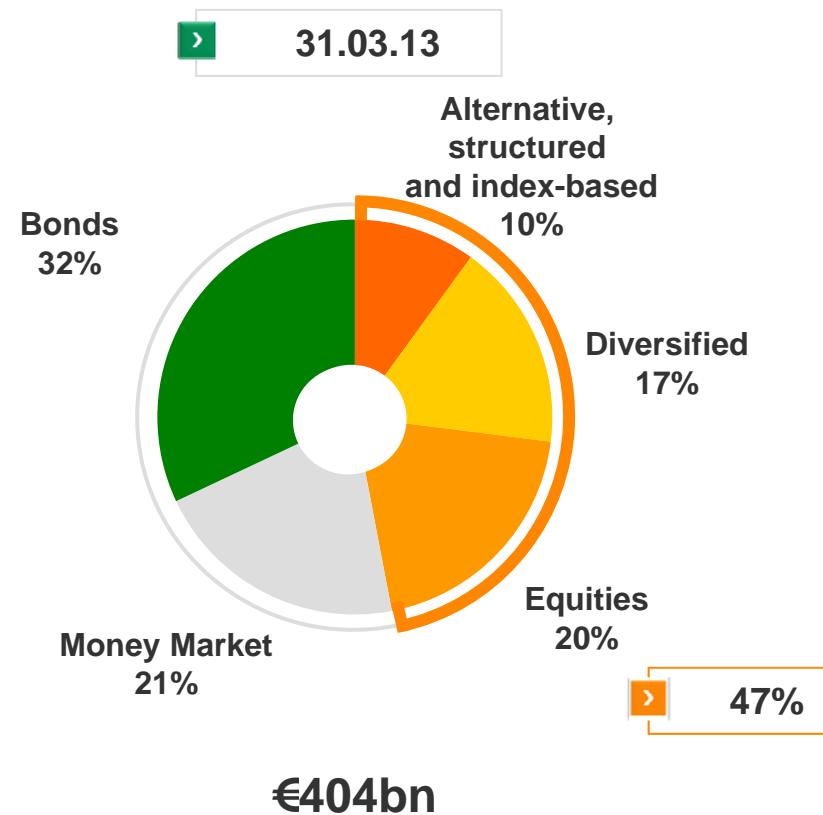
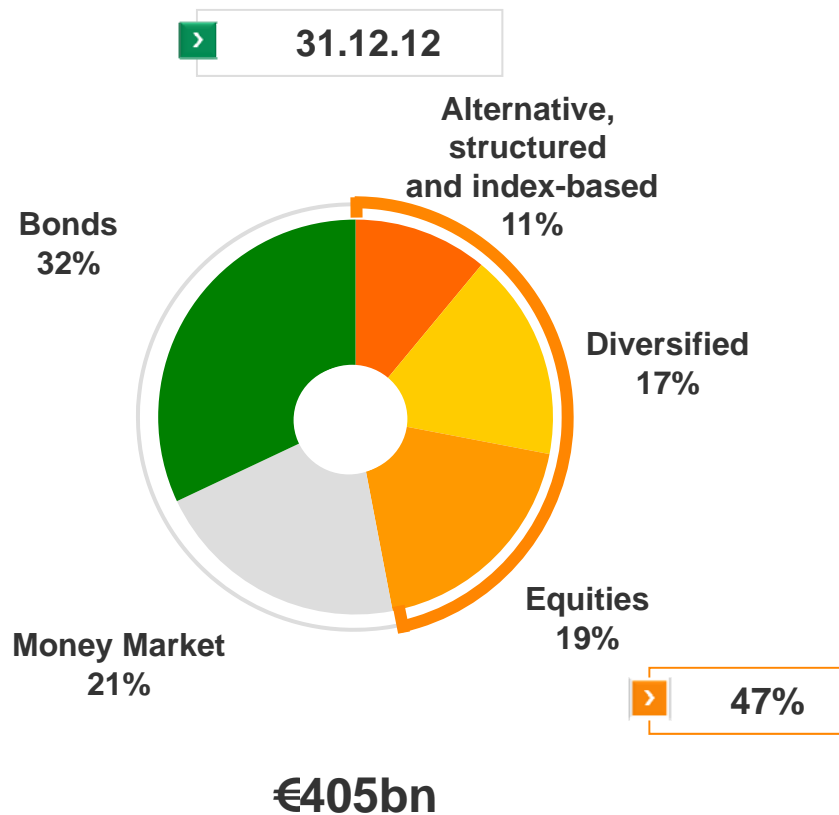


Investment Solutions Breakdown of Assets by Customer Segment

> Breakdown of assets by customer segment



Asset Management Breakdown of Managed Assets



Investment Solutions Wealth and Asset Management - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	702	706	-0.6%	738	-4.9%
Operating Expenses and Dep.	-509	-522	-2.5%	-561	-9.3%
Gross Operating Income	193	184	+4.9%	177	+9.0%
Cost of Risk	-3	-6	-50.0%	54	n.s.
Operating Income	190	178	+6.7%	231	-17.7%
Associated Companies	7	7	+0.0%	7	+0.0%
Other Non Operating Items	0	5	n.s.	0	n.s.
Pre-Tax Income	197	190	+3.7%	238	-17.2%
Cost/Income	72.5%	73.9%	-1.4 pt	76.0%	-3.5 pt
Allocated Equity (€bn)	1.8	1.9	-1.7%		

- Revenues: -0.6% vs. 1Q12
 - Decline of average outstandings in Asset Management
 - Good performance of Wealth Management especially in Asia
- Operating expenses: -2.5% vs. 1Q12
 - Effect of the adaptation plan in Asset Management
 - Improvement of cost/income ratio (-1.4 pt)



Investment Solutions Insurance - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	538	475	+13.3%	525	+2.5%
Operating Expenses and Dep.	-257	-234	+9.8%	-274	-6.2%
Gross Operating Income	281	241	+16.6%	251	+12.0%
Cost of Risk	-4	-5	-20.0%	2	n.s.
Operating Income	277	236	+17.4%	253	+9.5%
Associated Companies	28	1	n.s.	41	-31.7%
Other Non Operating Items	4	1	n.s.	0	n.s.
Pre-Tax Income	309	238	+29.8%	294	+5.1%
Cost/Income	47.8%	49.3%	-1.5 pt	52.2%	-4.4 pt
Allocated Equity (€bn)	6.0	5.5	+8.8%		

- Gross written premiums: €7.4bn (+7.9% vs. 1Q12; +16.9% vs. 4Q12)
 - Good growth in savings and protection activities, in particular in Asia and Latin America
- Technical reserves: +7.7% vs. 1Q12
- Revenues: +13.3% vs. 1Q12
 - Effect of the rise in gross written premiums and of the favourable trend in the markets
- Operating expenses: +9.8% vs. 1Q12
 - Improvement of cost/income ratio (-1.5 pt)
- Associated companies
 - Reminder: impact of Greek debt in 1Q12 (-€12m)



Investment Solutions Securities Services - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	323	340	-5.0%	338	-4.4%
Operating Expenses and Dep.	-288	-290	-0.7%	-301	-4.3%
Gross Operating Income	35	50	-30.0%	37	-5.4%
Cost of Risk	0	0	n.s.	8	n.s.
Operating Income	35	50	-30.0%	45	-22.2%
Non Operating Items	0	2	n.s.	4	n.s.
Pre-Tax Income	35	52	-32.7%	49	-28.6%
Cost/Income	89.2%	85.3%	+3.9 pt	89.1%	+0.1 pt
Allocated Equity (€bn)	0.5	0.5	-7.2%		

- Revenues: -5.0% vs. 1Q12
 - Persistently low interest rates and decrease in transaction volumes (-4.2% vs. 1Q12)
 - Growth of assets under custody and under administration
- Operating expenses: -0.7% vs. 1Q12
 - Good cost control; continued business development, especially in the United States and Asia



Corporate and Investment Banking - 1Q13

<i>€m</i>	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	2,461	3,121	-21.1%	1,983	+24.1%
Operating Expenses and Dep.	-1,590	-1,901	-16.4%	-1,525	+4.3%
Gross Operating Income	871	1,220	-28.6%	458	+90.2%
Cost of Risk	-80	-78	+2.6%	-206	-61.2%
Operating Income	791	1,142	-30.7%	252	n.s.
Associated Companies	15	14	+7.1%	4	n.s.
Other Non Operating Items	0	2	n.s.	1	n.s.
Pre-Tax Income	806	1,158	-30.4%	257	n.s.
Cost/Income	64.6%	60.9%	+3.7 pt	76.9%	-12.3 pt
Allocated Equity (€bn)	14.6	18.1	-19.3%		

- Revenues: -21.1% vs. 1Q12
- Operating expenses: -16.4% vs. 1Q12
 - Effect of the adaptation plan on the headcount (-5.3% on average during the 2012 financial year) and on costs
 - Impact however of business development investments (Asia, Cash Management)
- Annualised ROE: 22.0%
 - Decline of allocated equity due to the decrease of outstanding loans and to the cautious management of market risks



Corporate and Investment Banking Advisory and Capital Markets - 1Q13

€m	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
Revenues	1,682	2,249	-25.2%	1,150	+46.3%
<i>Incl. Equity and Advisory</i>	395	492	-19.7%	322	+22.7%
<i>Incl. Fixed Income</i>	1,287	1,757	-26.8%	828	+55.4%
Operating Expenses and Dep.	-1,179	-1,474	-20.0%	-1,083	+8.9%
Gross Operating Income	503	775	-35.1%	67	n.s.
Cost of Risk	-14	37	n.s.	13	n.s.
Operating Income	489	812	-39.8%	80	n.s.
Associated Companies	9	9	+0.0%	-1	n.s.
Other Non Operating Items	0	2	n.s.	-2	n.s.
Pre-Tax Income	498	823	-39.5%	77	n.s.
Cost/Income	70.1%	65.5%	+4.6 pt	94.2%	-24.1 pt
Allocated Equity (€bn)	7.0	8.8	-20.3%		

- Allocated equity: -20.3% vs. 1Q12
 - VaR at a low level due to a cautious risk policy



Corporate and Investment Banking

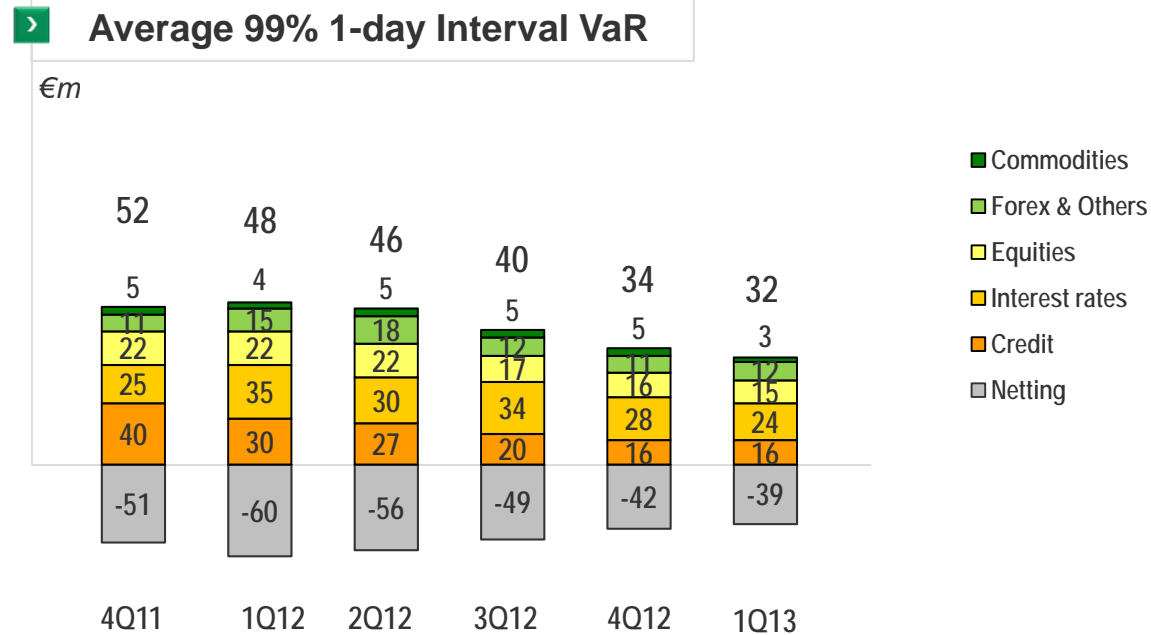
Corporate Banking - 1Q13

	1Q13	1Q12	1Q13 / 1Q12	4Q12	1Q13/ 4Q12
<i>€m</i>					
Revenues	779	872	-10.7%	833	-6.5%
Operating Expenses and Dep.	-411	-427	-3.7%	-442	-7.0%
Gross Operating Income	368	445	-17.3%	391	-5.9%
Cost of Risk	-66	-115	-42.6%	-219	-69.9%
Operating Income	302	330	-8.5%	172	+75.6%
Non Operating Items	6	5	+20.0%	8	-25.0%
Pre-Tax Income	308	335	-8.1%	180	+71.1%
Cost/Income	52.8%	49.0%	+3.8 pt	53.1%	-0.3 pt
Allocated Equity (€bn)	7.6	9.3	-18.3%		

- Allocated equity: -18.3% vs. 1Q12, in line with the decrease in outstandings





Corporate and Investment Banking Market Risks - 1Q13



- VaR still at a very low level in 1Q13
 - No day of losses greater than VaR since 2011



Corporate and Investment Banking Advisory and Capital Markets - 1Q13

	<p>Turkey: Republic of Turkey USD1.5bn 3.250% due Mar 2023 Joint Bookrunner <i>January 2013</i></p>		<p>US: Liberty Interactive LLC USD850m Exchangeable Senior Debentures into Time Warner Cable Inc & Time Warner Inc, the largest U.S. telecom convertible since 2009 Joint Left Lead Bookrunner & Sole Repurchase Agent <i>3 April 2013</i></p>
	<p>Brazil: Banco do Brasil USD2bn 6.250% Perp NC11 Tier 1 Subordinated Joint Bookrunner <i>January 2013</i></p>		<p>USA: PepsiCo USD2.5bn Dual Tranche 2016/2023 Joint Bookrunner <i>February 2013</i></p>
	<p>India: Bharti Airtel International USD1bn 5.125% due 2023 Joint Bookrunner <i>March 2013</i></p>		<p>Italy: Advisor to energy group ERG For the acquisition of 80% of IP Maestrale Investments Ltd, leading operator in Italy in the sector of renewable energy from wind sources EUR859m <i>February 2013</i></p>
	<p>Supranational: The World Bank USD5bn Dual Tranche 2016/2023 Joint Bookrunner <i>February 2013</i></p>		<p>UK: Prudential USD700m PerpNC5 5.250% fixed-for-life Tier 1 Joint Bookrunner <i>January 2013</i></p>
	<p>China: Chinalco Mining Corporation International USD410m IPO Joint Global Coordinator and Joint Bookrunner in the Global Offering <i>January 2013</i></p>		<p>Indonesia/France: Advisor to CT Corp For the acquisition of a 60% stake in Carrefour Indonesia (EUR525m) to take its full ownership; Debt Advisory bank, Hedge provider, MLA & Bookrunner of the Acquisition Facility <i>January 2013</i></p>



Corporate and Investment Banking


Corporate Banking - 1Q13

	<p>Turkey: Turkish Airlines Japanese Operating Lease for the financing of 3 Boeing aircrafts Zero final take (sold to Asian Financial Institutions) Mandated Lead Arranger <i>1st quarter 2013</i></p>	
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	<p>Belgium/Vietnam: Dredging Works EUR70m facility for Official Development Assistance and ONDD covered credits to Ministry of Finance in Vietnam OTD model with limited final take Global Coordinator, Structuring Bank and MLA <i>March 2013</i></p>	
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	<p>Chile/Brazil: Latam Airlines Group ECA Financing with Capital Markets Take Out Option for the USD138m financing of 4 Airbus OTD model with no B/S commitment Arranger of this transaction and bookrunner of the first ever ECGD guaranteed bond for an airline <i>December 2012 – April 2013</i></p>	
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	<p>Sweden/Japan: Toyota Industries Corporation Pan-European cash management mandate: Payments/Collections, Cash Pool, e-Banking Main Euro Flow Bank <i>January 2013</i></p>
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	<p>Sweden: Meda (Pharmaceutical) Mandated as preferred cash management provider in Italy, France and Switzerland <i>January 2013</i></p>
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	<p>Japan: SONY AR Funding Corporation EUR400m & RUB4bn Supply Chain Management Programs: without recourse purchase facility of European and Russian receivables. Syndicated <i>July 2012 & March 2013</i></p>
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	<p>Canada: CHC Helicopter Structured Export Lease Facility to finance the purchase of up to 8 EC225 Helicopters Coface insured facility: USD127m + EUR50m Mandated Lead Arranger <i>January 2013</i></p>
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Corporate and Investment Banking Rankings and Awards - 1Q13

- **Advisory and Capital Markets: recognised global franchises**
 - #1 All Corporate Bonds in EUR and #4 All Bonds in EUR (*IFR Thomson Reuters*) - 1Q 2013
 - #8 All International Bonds all currencies, #3 All International Bonds in CHF, #3 Dimsum Bonds (Offshore RMB) & #3 Korea Bonds all currencies (*IFR Thomson Reuters*) - 1Q 2013
 - #2 Bookrunner EMEA Equity-Linked & #10 worldwide (*Dealogic*) - 1Q 2013
 - #5 Asia Pacific (ex-Japan) IPO bookrunner (*Dealogic*) - 1Q 2013
 - “Technology Innovation of the Year” (*Structured Products Awards 2013*)
 - “Preferred Platform Providers for Pricing Indications and Product Construction” for Equities and Commodity Derivatives (*Structured Products Awards 2013*)
- **Corporate Banking: confirmed leadership in all the business units**
 - #1 Bookrunner in EMEA Syndicated Loans by volume and number of deals (*Dealogic*) - 1Q 2013
 - #1 Bookrunner in EMEA Media Telecom Loans by volumes (*Dealogic*) - 1Q 2013
 - #1 in European Large Corporate Cash Management for Market Penetration and Quality, (*Greenwich Associates*) - 1Q13
 - #5 Mandated Lead Arranger of All Trade Finance (*Dealogic*) - 1Q 2013
 - Best Arranger of Western European Loan (*Euroweek*) - January 2013
 - Telecom Loan Bank of the Year 2012 (*Telecomfinance Magazine Award 2013*)



Corporate Centre - 1Q13

€m	1Q13	1Q12	4Q12
Revenues	-63	-871	-349
Operating Expenses and Dep.	-273	-180	-333
<i>incl. restructuring and transformation costs</i>	<i>-155</i>	<i>-65</i>	<i>-174</i>
Gross Operating income	-336	-1,051	-682
Cost of Risk	4	-29	-32
Operating Income	-332	-1,080	-714
Share of earnings of associates	-65	76	31
Other non operating items	9	1,676	-439
Pre-Tax Income	-388	672	-1,122

- Revenues

- Own credit adjustment*: -€215m (-€843m in 1Q12)
- First time adoption of Debit Value Adjustment (DVA): +€364m
- Impact of surplus deposits placed with Central Banks

- Operating expenses

- Simple & Efficient transformation costs: -€155m

- Other items

- 1Q12 reminder: sale of a stake in Klépierre (€1,790m of which +€40m in associated companies and +€1,750m in other non operating items)
- Associated companies: one-off impact of an impairment charge in the accounts of an associated company

* Fair value takes into account any changes in value attributable to issuer risk relating to the BNP Paribas Group. For most amounts concerned, fair value is the replacement value of each instrument, which is calculated by discounting the instrument's cash flows using a discount rate corresponding to that of a similar debt instrument that might be issued by the BNP Paribas Group at the closing date.



Group Results

Résultats des pôles

Group Financial Structure

1Q13 Detailed Results

Appendix



Number of Shares, Earnings and Book Value per Share

> Number of Shares and Book Value per Share

<i>in millions</i>	31-Mar-13	31-Dec-12*
Number of Shares (end of period)	1,244	1,242
Number of Shares excluding Treasury Shares (end of period)	1,241	1,239
Average number of Shares outstanding excluding Treasury Shares	1,240	1,215
Book value per share (a)	64.6	63.1
<i>of which net assets non revaluated per share (a)</i>	<i>61.7</i>	<i>60.4</i>

(a) Excluding undated super subordinated notes

> Earnings per Share

<i>in euros</i>	1Q13	1Q12*
Net Earnings Per Share (EPS)	1.22	2.35

> Equity

<i>€bn</i>	31-Mar-13	31-Dec-12*
Shareholders' equity Group share, not revaluated (a)	74.3	73.0
Valuation Reserve	3.5	3.2
Return on Equity	7.7%	8.9%
Total Capital Ratio (b)	14.7%	15.6%
Tier 1 Ratio (b)	13.0%	13.6%
Common equity Tier 1 ratio (b)	11.7%	11.8%

(a) Excluding undated super subordinated notes and after estimated distribution

(b) On Basel 2.5 (CRD3) risk-weighted assets of €578bn as at 31.03.13 and €552bn as at 31.12.12

* Restated following application of the IAS 19 amendment



A Solid Financial Structure

> Doubtful loans/gross outstandings

	31-Mar-13	31-Dec-12
Doubtful loans (a) / Loans (b)	4.5%	4.6%
(a) Doubtful loans to customers and credit institutions excluding repos, netted of guarantees		
(b) Gross outstanding loans to customers and credit institutions excluding repos		

> Coverage ratio

<i>€bn</i>	31-Mar-13	31-Dec-12
Doubtful loans (a)	33.0	33.2
Allowance for loan losses (b)	28.0	27.6
Coverage ratio	85%	83%
(a) Gross doubtful loans, balance sheet and off-balance sheet, netted of guarantees and collaterals		
(b) Specific and on a portfolio basis		



Cost of Risk on Outstandings (1/2)

Cost of risk *Net provisions/Customer loans (in annualised bp)*

	2010	2011	1Q12	2Q12	3Q12	4Q12	2012	1Q13
Domestic Markets*								
Loan outstandings as of the beg. of the quarter (€bn)	322.6	337.1	347.6	349.7	352.6	345.6	348.9	344.2
Cost of risk (€m)	1,775	1,405	364	381	358	470	1,573	423
Cost of risk (in annualised bp)	55	42	42	44	41	54	45	49
FRB*								
Loan outstandings as of the beg. of the quarter (€bn)	137.8	144.9	149.9	152.0	154.0	148.3	151.1	148.0
Cost of risk (€m)	482	315	84	85	66	80	315	80
Cost of risk (in annualised bp)	35	22	22	22	17	22	21	22
BNL bc*								
Loan outstandings as of the beg. of the quarter (€bn)	76.3	81.1	82.9	82.3	83.1	82.4	82.7	81.5
Cost of risk (€m)	817	795	219	230	229	283	961	296
Cost of risk (in annualised bp)	107	98	106	112	110	137	116	145
BRB*								
Loan outstandings as of the beg. of the quarter (€bn)	75.6	79.2	84.3	85.8	86.1	85.5	85.4	87.0
Cost of risk (€m)	195	137	37	41	28	51	157	21
Cost of risk (in annualised bp)	26	17	18	19	13	24	18	10

*With Private Banking at 100%



Cost of Risk on Outstandings (2/2)

Cost of risk *Net provisions/Customer loans (in annualised bp)*

	2010	2011	1Q12	2Q12	3Q12	4Q12	2012	1Q13
BancWest								
Loan outstandings as of the beg. of the quarter (€bn)	38.9	37.1	40.4	39.6	42.1	41.9	41.0	41.2
Cost of risk (€m)	465	256	46	32	34	33	145	26
Cost of risk (in annualised bp)	119	69	46	32	32	31	35	25
Europe-Mediterranean								
Loan outstandings as of the beg. of the quarter (€bn)	23.7	23.2	24.0	24.3	25.4	25.0	24.7	24.7
Cost of risk (€m)	346	268	90	45	66	89	290	71
Cost of risk (in annualised bp)	146	115	150	74	104	142	117	115
Personal Finance								
Loan outstandings as of the beg. of the quarter (€bn)	84.5	89.5	90.5	90.0	89.8	88.8	89.8	88.1
Cost of risk (€m)	1,913	1,639	327	374	364	432	1,497	377
Cost of risk (in annualised bp)	226	183	145	166	162	195	167	171
CIB - Corporate Banking								
Loan outstandings as of the beg. of the quarter (€bn)	160.0	153.2	137.7	123.9	116.4	106.8	121.2	102.8
Cost of risk (€m)	48	96	115	-75	173	219	432	66
Cost of risk (in annualised bp)	3	6	33	-24	59	82	36	26
Group*								
Loan outstandings as of the beg. of the quarter (€bn)	665.4	690.9	692.4	682.4	683.2	661.6	679.9	654.9
Cost of risk (€m)	4,802	6,797	945	853	944	1,199	3,941	978
Cost of risk (in annualised bp)	72	98	55	50	55	72	58	60

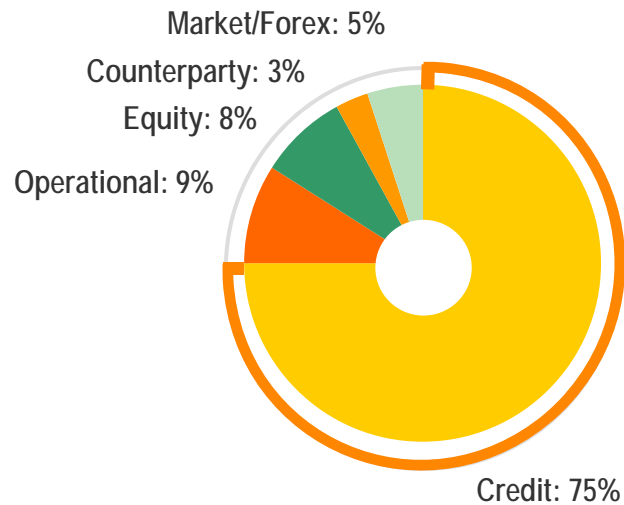
*Including cost of risk of market activities, Investment Solutions and Corporate Centre



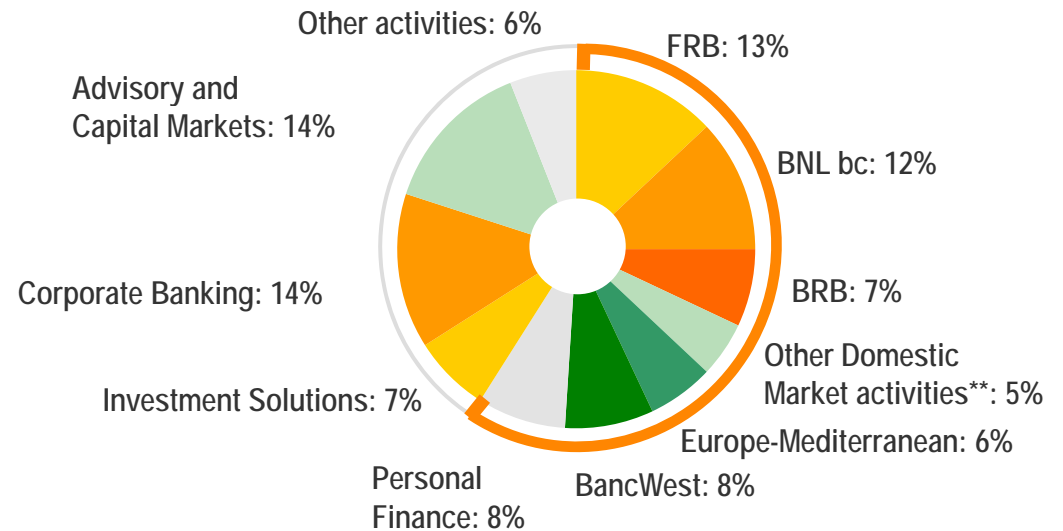
Basel 2.5* Risk-Weighted Assets

- Basel 2.5* Risk-Weighted Assets: €578bn (+€26bn vs. 31.12.12)
 - Effect of changes in regulation related to equity investments in insurance companies in anticipation of CRD4

➤ **Basel 2.5* risk-weighted assets by type of risk as at 31.03.2013**



➤ **Basel 2.5* risk-weighted assets by business as at 31.03.2013**



➤ **Retail Banking: 59%**

* CRD3; ** Including Luxembourg

