

# Results as of 31 December 2001

---

*Group NBI: +7.3%*  
*Net income: 4.018 billion Euros*  
*RoE: 18.2%*

*Retail Banking: Sharp rise in business and results  
(GOI +16.7%)*

*Corp. & Inv. Bkg.: Revenues maintained, recurring profits for the  
past three years that have surpassed targets*

*Priv. Bkg. & AM: Resilient performance in a difficult year*

*Continued expansion*  
*Controlled costs: further decline in the cost/income ratio (62.7%)*  
*Effective risk control in an environment of crises*

# Presentation Overview

---

- **Group Results**
- **Retail Banking**
- **Private Banking, Asset Management, Insurance, Securities Services**
- **BNP Paribas Capital**
- **Corporate & Investment Banking**

# Presentation Overview

---

- **Group Results**
- Retail Banking
- Private Banking, Asset Management, Insurance, Securities Services
- BNP Paribas Capital
- Corporate & Investment Banking

<b>in Euro million</b>	<b>4Q01</b>	<b>4Q00</b>	<b>4Q01/ 4Q00</b>	<b>4Q01/ 3Q01</b>
<b>Net Banking Income</b>	<b>4,399</b>	<b>4,056</b>	<b>+8.5%</b>	<b>+4.7%</b>
- Including Fee income <sup>(a)</sup>	1,539	1,624	-5.2%	+1.1%
Operating expenses and dep.	-2,812	-2,701	+4.1%	+4.8%
<b>Gross Operating Income</b>	<b>1,587</b>	<b>1,355</b>	<b>+17.1%</b>	<b>+4.6%</b>
<b>Cost / Income</b>	<b>63.9%</b>	<b>66.6%</b>	<b>-2.7 pt</b>	<b>+0.0 pt</b>

*(a) Including*

- Revenues from the insurances businesses,
- Other net proceeds from banking operations
- Net proceeds from other businesses

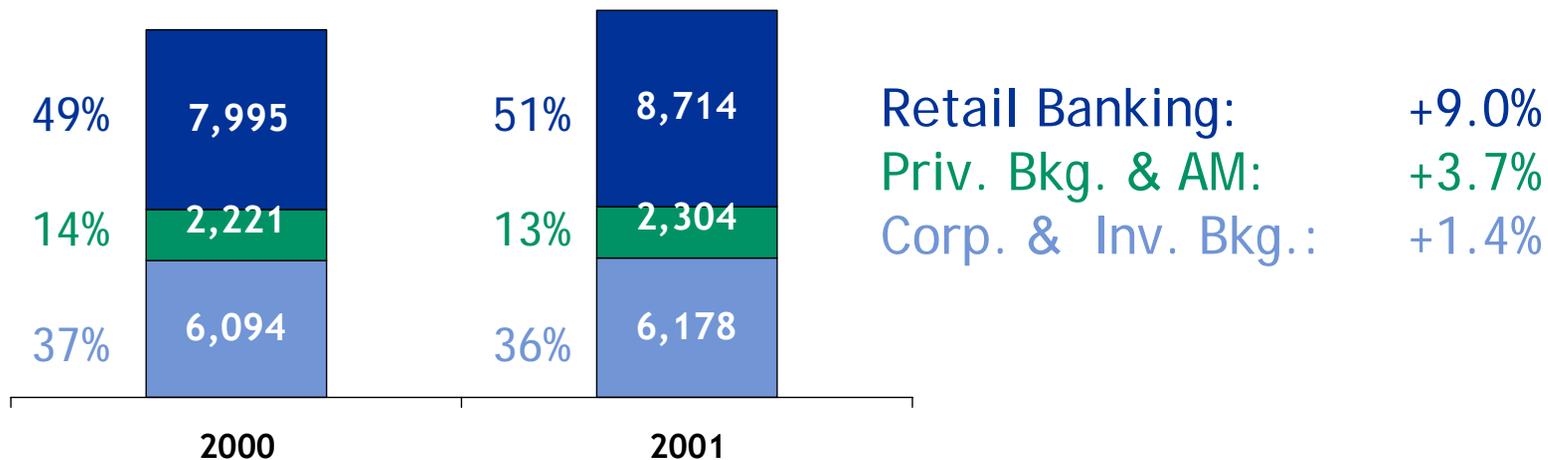
In Euro million	4Q01	4Q00	4Q01/ 4Q00	4Q01/ 3Q01
<b>Gross Operating Income</b>	<b>1,587</b>	<b>1,355</b>	<b>+17.1%</b>	<b>+4.6%</b>
Provisions	-410	-403	+1.7%	+10.8%
<b>Operating Income</b>	<b>1,177</b>	<b>952</b>	<b>+23.6%</b>	<b>+2.6%</b>
Associated Companies	-9	139	n.s.	n.s.
Capital Gains of Private Equity	252	87	n.s.	n.s.
Capital Gains on Equity Portfolio	47	-43	n.s.	-71.0%
Goodwill	-44	-43	+2.3%	+0.0%
Extraordinary Items	-101	-232	-56.5%	+90.6%
<b>Pre-Tax Income</b>	<b>1,322</b>	<b>860</b>	<b>+53.7%</b>	<b>+7.7%</b>
Tax Expense	-331	-48	n.s.	-17.7%
Minority Interests	-125	-86	+45.3%	+52.4%
<b>Net Income, Group Share</b>	<b>866</b>	<b>726</b>	<b>+19.3%</b>	<b>+16.6%</b>

# 2001-Operating Income up 11.1%: Revenues on the Rise and Risks Well Under Control

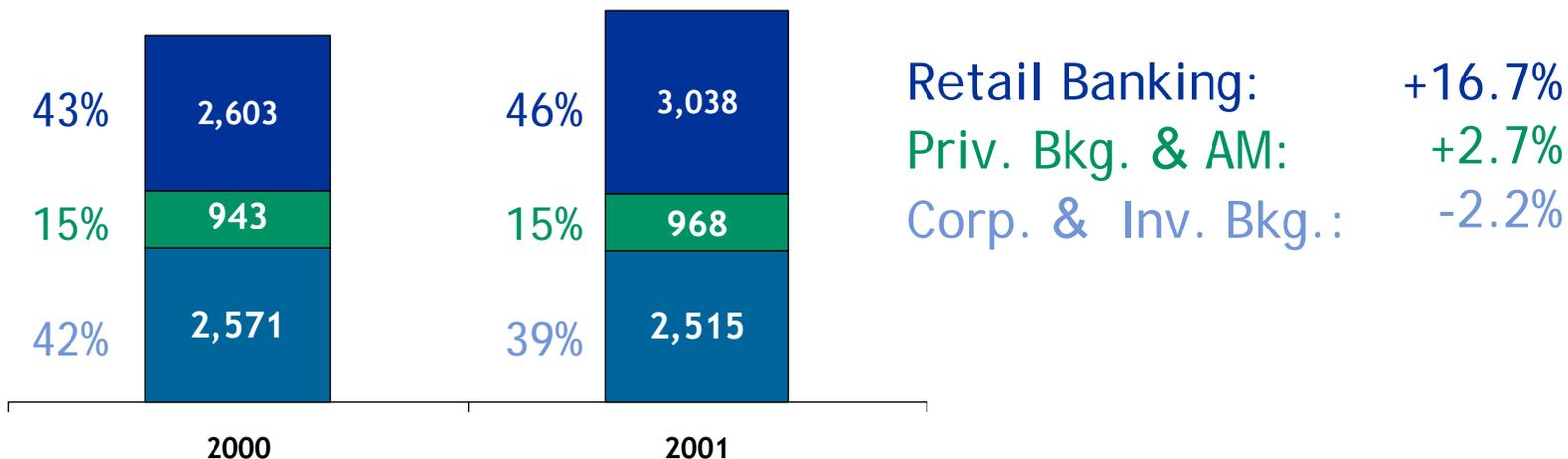
	2001	2000	2001 / 2000
<b>in Euro million</b>			
<b>Net Banking Income</b>	<b>17,450</b>	<b>16,263</b>	<b>+7.3%</b>
Operating expenses and dep.	-10,933	-10,438	+4.7%
<b>Gross Operating Income</b>	<b>6,517</b>	<b>5,825</b>	<b>+11.9%</b>
Provisions	-1,312	-1,142	+14.9%
<b>Operating Income</b>	<b>5,205</b>	<b>4,683</b>	<b>+11.1%</b>
<b>Cost / Income</b>	<b>62.7%</b>	<b>64.2%</b>	<b>-1.5 pt</b>

In Millions of Euros

## Net banking income



## Gross operating income

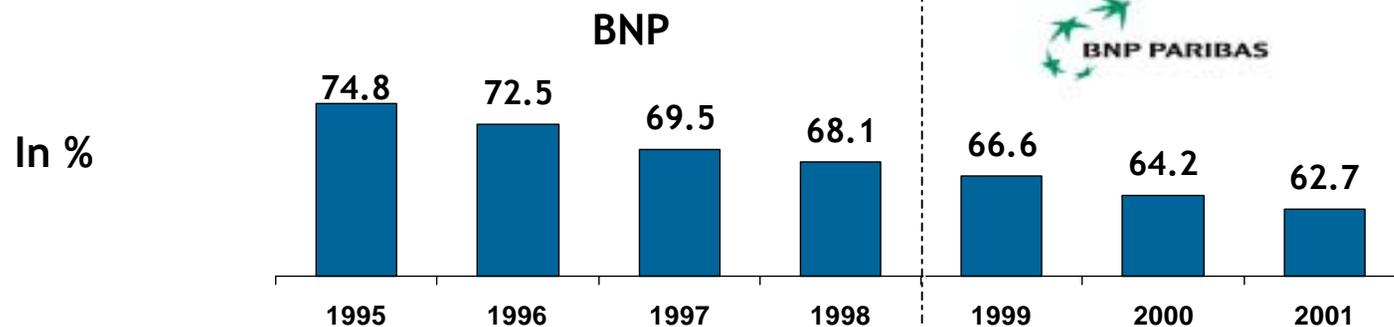


# A Slight Dip in Net Income Despite Substantial Decline in Non-Operating Items

	2001	2000	2001 / 2000
<b>in Euro million</b>			
<b>Operating Income</b>	<b>5,205</b>	<b>4,683</b>	<b>+11.1%</b>
Associated Companies	228	317	-28.1%
Capital Gains of Private Equity	576	986*	-41.6%
Capital Gains on Equity Portfolio	549	723	-24.1%
Goodwill	-188	-144	+30.6%
Extraordinary Items	-138	-381	-63.8%
<b>Total non operating items</b>	<b>1,027</b>	<b>1,501</b>	<b>-31.6%</b>
<b>Pre-Tax Income</b>	<b>6,232</b>	<b>6,184</b>	<b>+0.8%</b>
Tax Expense	-1,817	-1,632	+11.3%
Minority Interests	-397	-428	-7.2%
<b>Net Income, Group Share</b>	<b>4,018</b>	<b>4,124</b>	<b>-2.6%</b>
<b>ROE after Tax</b>	<b>18.2%</b>	<b>20.9%</b>	

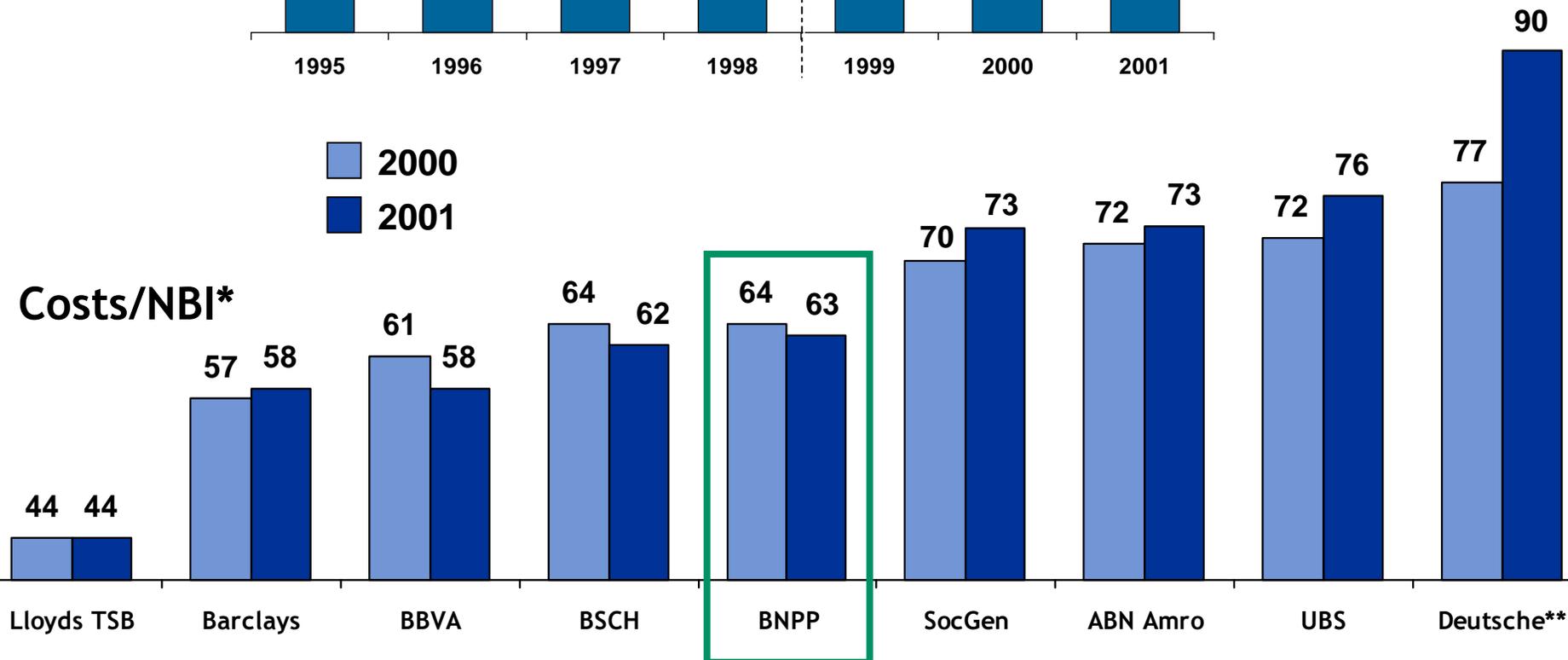
\*o/w E 200 mn of additional capital gains due to Cobepa operation

# Cost/Income Ratio: Steady Improvement in BNP Paribas' Competitive Position



2000  
2001

**Costs/NBI\***



Definition:

NBI = Net interest revenue + fees + trading + other net operating revenues excluding capital gains from equity investments

Costs = including amortisation of capital assets; excluding goodwill

\*\* Deutsche Bank: Ratio published excluding goodwill and restructuring charges

# Reallocating Equity to Retail Banking and Asset Gathering

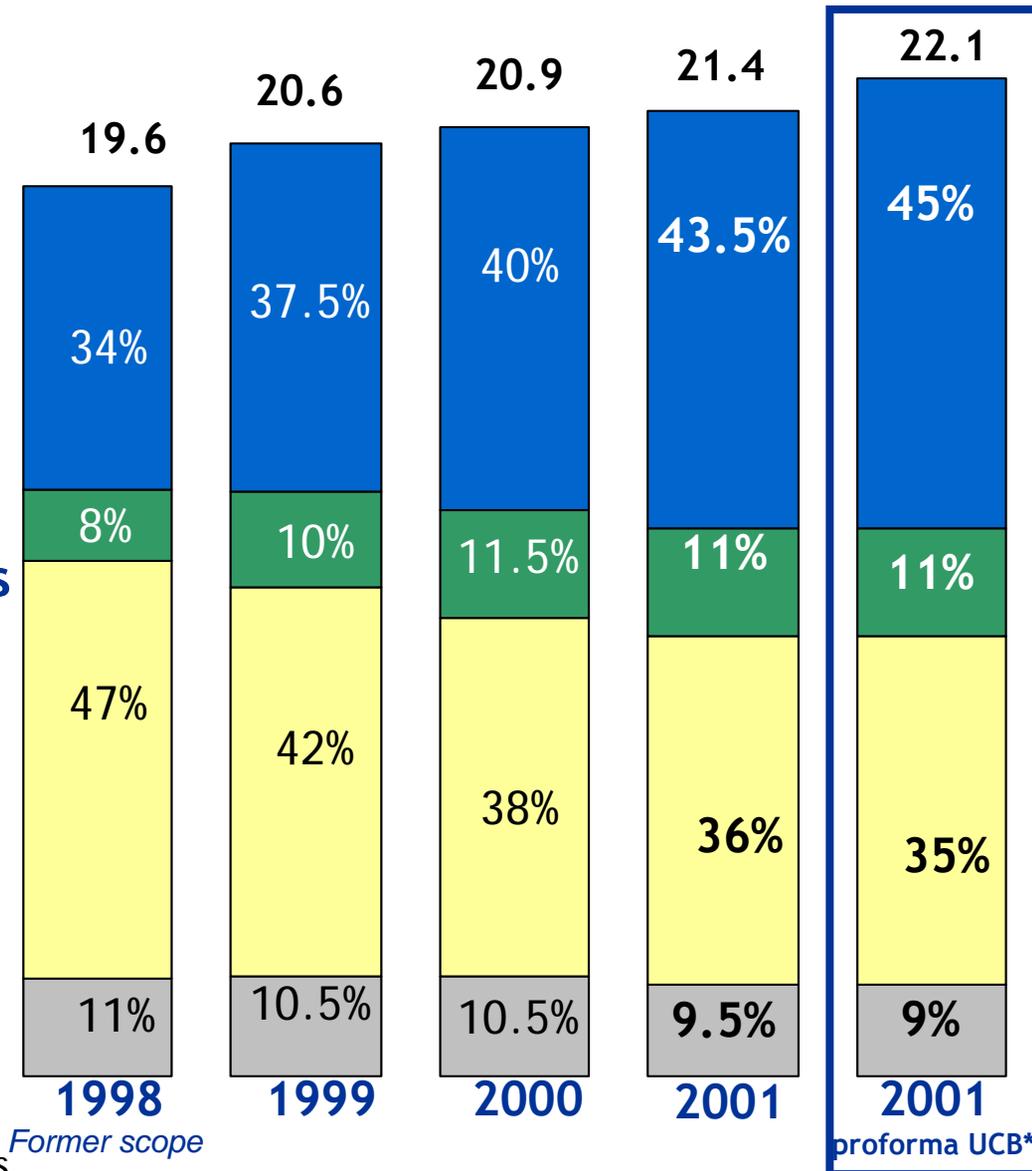
In Billions of Euros

Retail Banking

Private Banking & Asset Management, Insurance and Securities Services

Corporate & Investment Banking

BNP Paribas Capital



\* subject to approval by US regulatory authorities

Former scope

proforma UCB\*

## Ratings

<b>Moody's</b>	<b>Aa2</b>	<b>Upgrade from Aa3 to Aa2 on 19 February 2002</b>
<b>Fitch</b>	<b>AA</b>	<b>Upgrade from AA- to AA on 28 November 2001</b>
<b>S&amp;P</b>	<b>AA-</b>	<b>Upgrade from A+ to AA- on 21 February 2001</b>

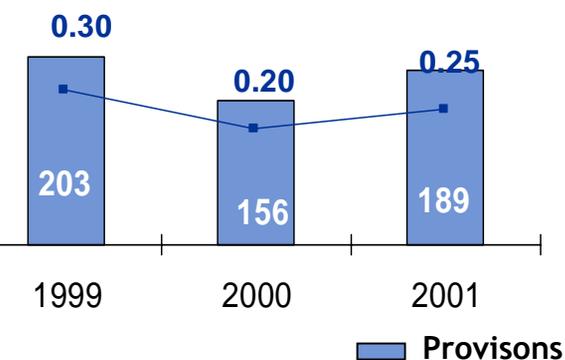
In Euro billion	31 Dec 00	31 Dec 01
<b>Shareholders Equity, Group Share</b>	<b>20.6</b>	<b>23.6</b>
<b>Unrealized Capital Gains on share portfolio incl. BNP Paribas Capital</b>	<b>6.2</b>	<b>4.4</b>
	<b>3.5</b>	<b>2.6</b>
<b>Total Capital ratio</b>	<b>10.1%</b>	<b>10.6%</b>
<b>Tier One ratio</b>	<b>7.1%</b>	<b>7.3%</b>
<b>Doubtful Customers</b>	<b>13.8</b>	<b>14.9</b>
<b>Specific Provisions</b>	<b>9.2</b>	<b>9.9</b>
<b>Specific Provisions/ Doubtful Customers (1)</b>	<b>67%</b>	<b>67%</b>
<b>Reserves for Country Risks</b>	<b>3.0</b>	<b>2.7</b>
<b>Reserve for General Banking Risks</b>	<b>1.0</b>	<b>1.0</b>
<b>Reserve for Potential Sectorial Risks</b>	<b>0.2</b>	<b>0.2</b>
In Euro million	31 Dec 00	31 Dec 01
<b>Value at Risk 1 day 99% (end of period)</b>	<b>31</b>	<b>37</b>
<b>Average Quarterly Value at Risk</b>	<b>33</b>	<b>33</b>

(1) The calculation of the Coverage rate takes into account only Specific Provisions, excluding Reserves for Country Risks, Reserve for Potential Sectorial Risks and reserves for General Banking Risks

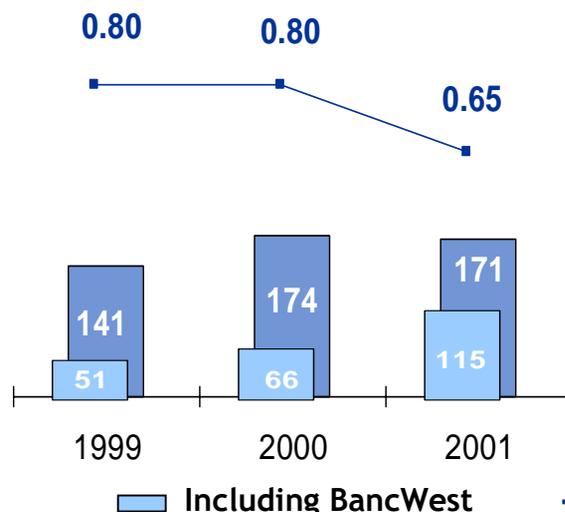
## Cost of Risk Limited in 2001 for Retail Banking

### Dom. Ret. Bkg.

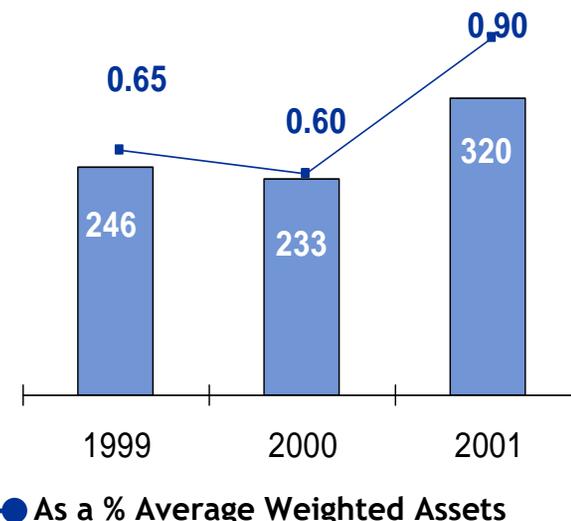
In E mn



### Int'l Ret. Bkg.



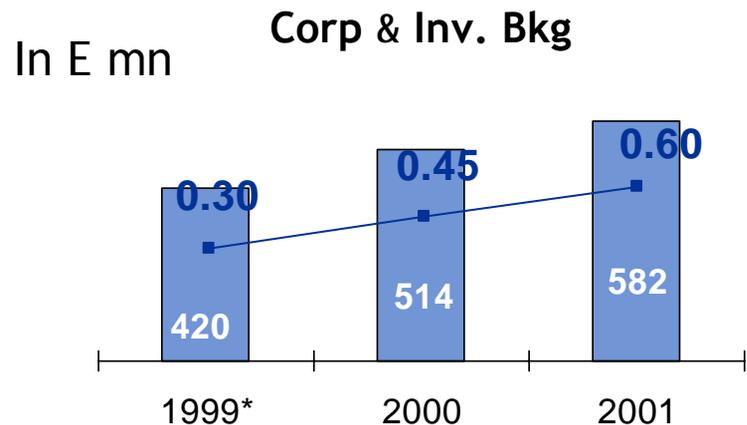
### Ret. Fin. Serv.



- Dom. Ret. Bkg.: provisions stable in 2001 (apart from one particular case)
  - "RECORD" (Raroc) application rolled out since 1998
- Int'l Ret. Bkg.:
  - BancWest: 0.55% "net charge-offs/average total loans ratio", up 18 bp compared to the 1999-2000 average.
- Ret. Fin. Serv.: net additions to provisions in consumer lending and leasing
  - Cetelem: scoring applications adapted to regulatory changes
- ➔ Retail Banking total: 0.45% of weighted assets (0.40% in 2000, 0.50% in 1999)

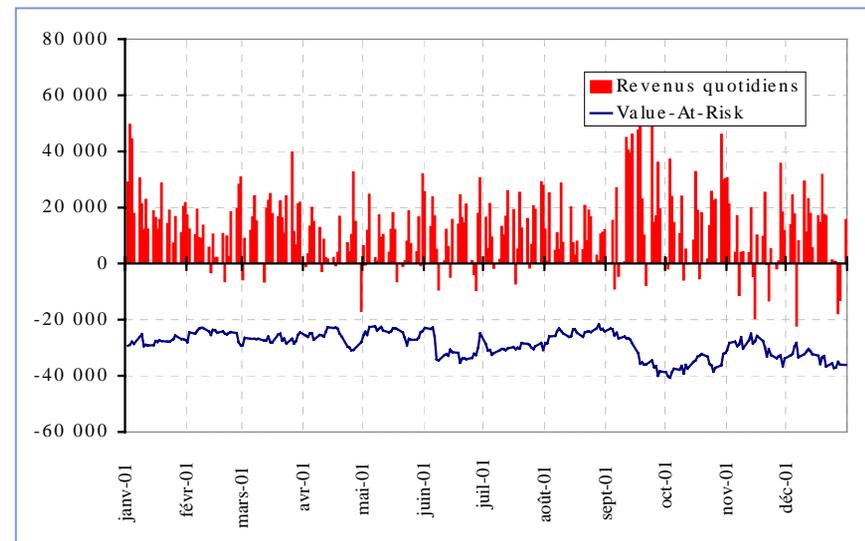
# Risks: A Rigorous and Proactive Risk Control Policy for Corporate & Investment Banking

- Limited rise in provisions in a year of major adverse events
- US: in line with expectations
  - Provisions (specific provisions): 248 mn USD in 2001 (after 200 mn USD in 2000)
  - General provision of 90 mn USD in 3Q99 maintained without charge
- Market activities: regular revenues in a year of disrupted business

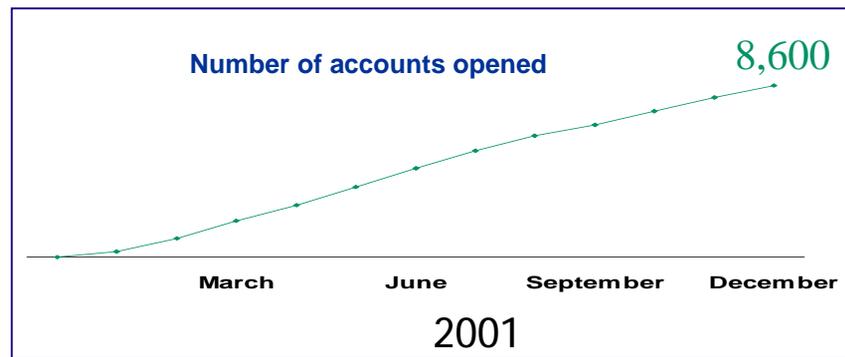
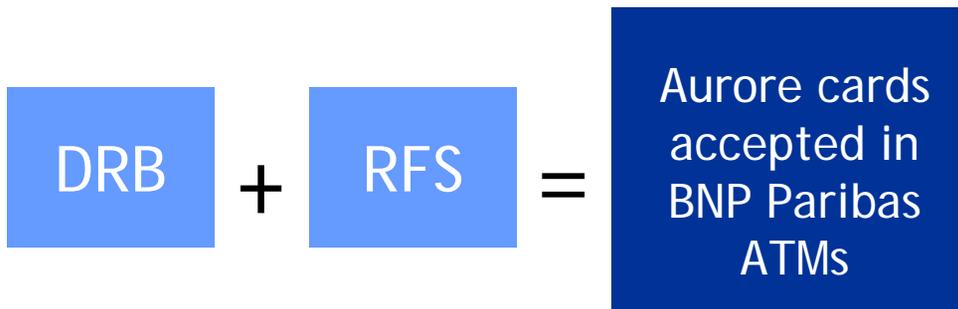


\* including the USD 90 mn general provision for the US

■ Provisions      —● As a % Average Weighted Assets

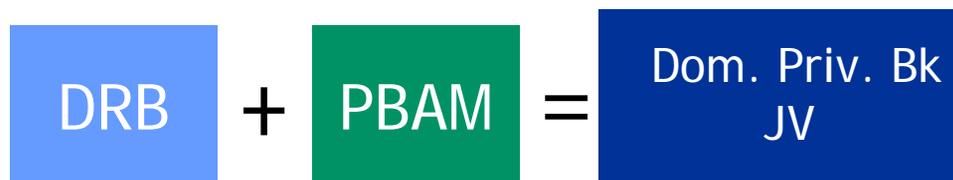


# Cross-Selling: A Few Illustrations of Projects Underway



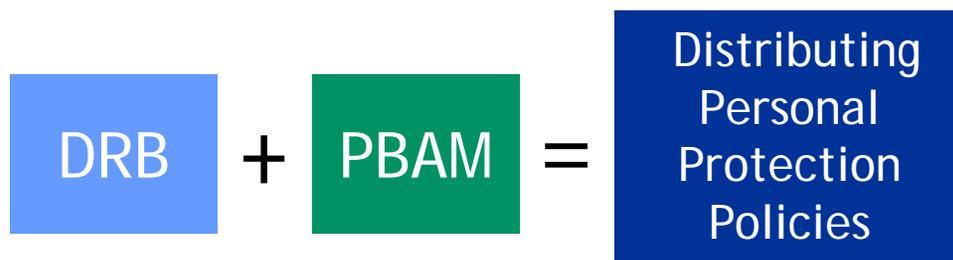
Contribution = 20% of the net growth in Arval PHH France's fleet of vehicles in 2001

## A Few Illustrations of Projects Underway



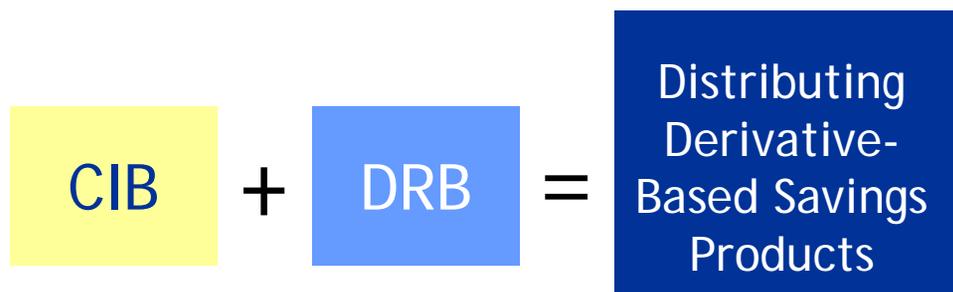
Number of Dom. Priv. Bk Customers

1999:	64,900
2001:	82,900
2002 target:	93,000



Number of policies sold

2001:	49,800
2002 target:	68,000



BNP Paribas: leading banking group in France by the volume of guaranteed capital funds gathered, (market share: 15% source : Europerformance )

CIB = Corp. & Inv. Bkg

DRB = Dom Ret. Bkg PBAM = Priv. Bkg & Ass. Mgt

# Presentation Overview

---

- Group Results
- **Retail Banking**
- Private Banking, Asset Management, Insurance, Securities Services
- BNP Paribas Capital
- Corporate & Investment Banking

In Euro million	4Q01	4Q00	4Q01/ 4Q00	4Q01/ 3Q01	2001	2001/ 2000
<b>Net Banking Income</b>	<b>2,248</b>	<b>2,089</b>	<b>+7.6%</b>	<b>+3.8%</b>	<b>8,714</b>	<b>+9.0%</b>
Operating Expenses and Dep.	-1,454	-1,404	+3.6%	+2.8%	-5,676	+5.3%
<b>Gross Operating Income</b>	<b>794</b>	<b>685</b>	<b>+15.9%</b>	<b>+5.7%</b>	<b>3,038</b>	<b>+16.7%</b>
Provisions	-207	-160	+29.4%	+13.7%	-680	+20.6%
<b>Operating Income</b>	<b>587</b>	<b>525</b>	<b>+11.8%</b>	<b>+3.2%</b>	<b>2,358</b>	<b>+15.6%</b>
Non Operating Items	-4	-30	n.s.	n.s.	-39	n.s.
<b>Pre-Tax Income</b>	<b>583</b>	<b>495</b>	<b>+17.8%</b>	<b>+3.6%</b>	<b>2,319</b>	<b>+15.4%</b>
Cost / Income	64.7%	67.2%	-2.5 pt	-0.6 pt	65.1%	-2.3 pt
Allocated Equity (bn E)					9.3	+9.6%
Pre-Tax ROE					25%	+1 pt

# Retail Banking 1998-2001: Strong Growth and Controlled Costs

- **Retail Banking: sustained growth for the past 3 years**

- NBI: +12% (annual average)
- GOI: +18% (annual average)
- Cost/income ratio: 65.1% in 2001 (70.3% in 1998)

- **Domestic Retail Banking:**

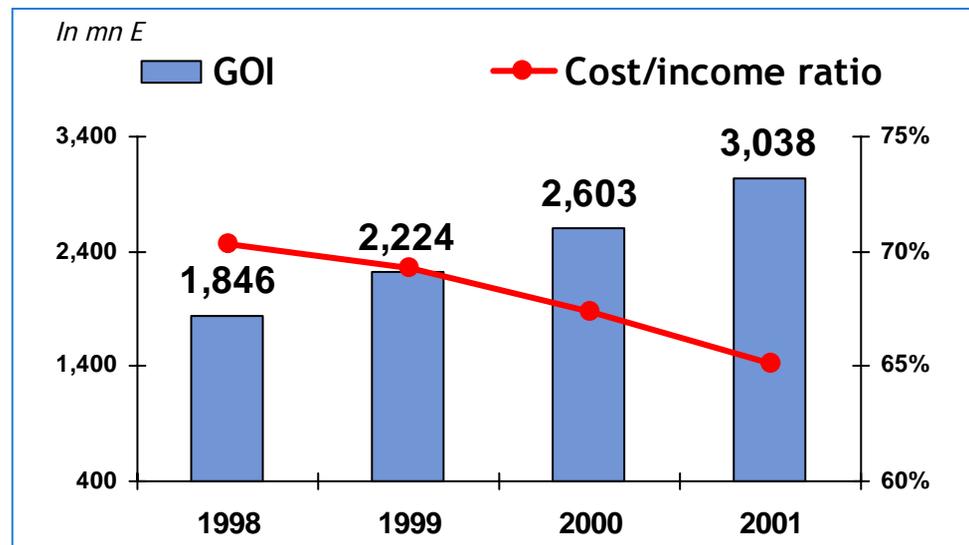
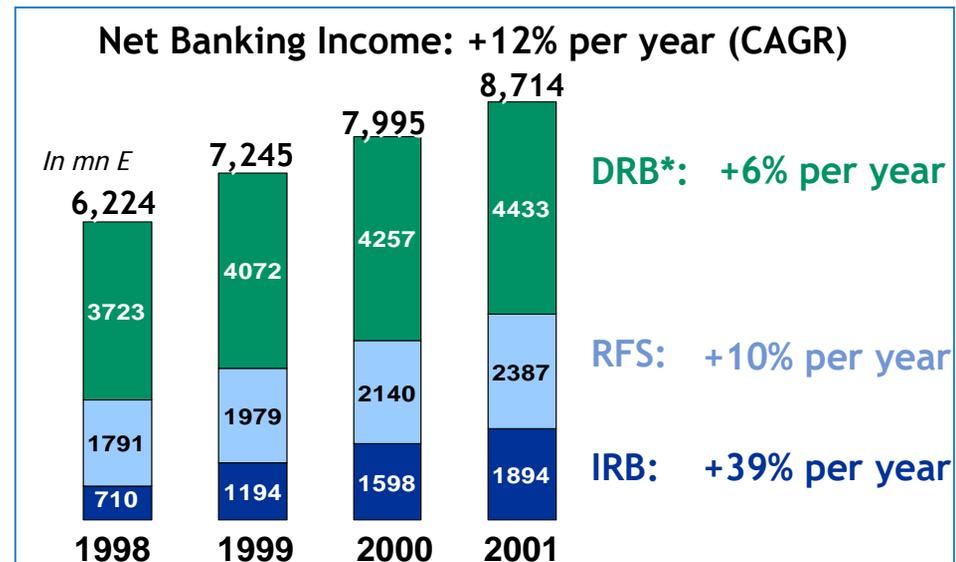
- regular growth in line with management commitments
- costs under control

- **Retail Financial Services:**

- strong growth driver

- **International Retail Banking:**

- very strong growth
- excellent profitability



\* 2/3 comes from Private Banking in France

# A Large and Expanding European Customer Base : + 0.9 Million Clients in one Year

**Total customers in Europe : 15 million (+6%)**  
**Domestic bank customers : 5.6 million (+3%)**  
**Direct customers\* : 6.8 million (+7%)**  
**Managed customers\*\* : 2.9 million (+7%)**

*\* direct customers or customers through partnerships in which we have a controlling stake*  
*\*\*customers through partnerships in which we have a minority stake*



**Direct : 120 000 (+4%)**  
**Managed : 200 000 (+11%)**

**Partnership Dresdner / Cetelem:  
start of operation mid 2002**




**Direct : 280 000 (+28%)**



**Direct : 180 000 (+4%)**



**Direct : 260 000 (+63%)**



**Direct : 765 000 (+15%)**  
**Managed : 610 000 (+49%)**



**Direct : 2 350 000 (+12%)**

**Domestic bank : 5 580 000 (+3%)**  
**Direct : 2 790 000 (-2%)**  
**Managed: 2 040 000 (+2%)**

(%): evolution compared to 31 December 2000

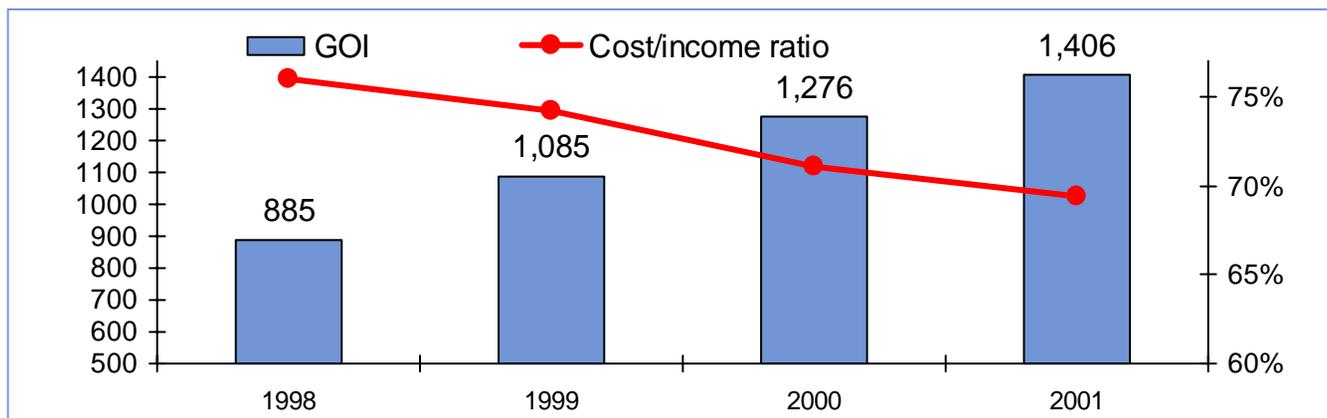
# Presentation Overview

---

- Retail Banking
  - **Domestic Retail Banking**
  - Retail Financial Services
  - International Retail Banking

# Dom. Retail Bkg: Good Performance for the Year, in Line With Targets

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>1,145</b>	<b>1,088</b>	<b>+5.2%</b>	<b>4,599</b>	<b>+4.0%</b>
Incl. Commissions	466	492	-5.3%	1,985	-1.5%
Incl. interest Margin	679	596	+13.9%	2,614	+8.7%
Operating Expenses and Dep.	-795	-758	+4.9%	-3,193	+1.5%
<b>Gross Operating Income</b>	<b>350</b>	<b>330</b>	<b>+6.1%</b>	<b>1,406</b>	<b>+10.2%</b>
Provisions	-45	-54	-16.7%	-189	+21.2%
<b>Operating Income</b>	<b>305</b>	<b>276</b>	<b>+10.5%</b>	<b>1,217</b>	<b>+8.7%</b>
Non Operating Items	-7	-21	-66.7%	-7	-36.4%
<b>Pre-Tax Income</b>	<b>298</b>	<b>255</b>	<b>+16.9%</b>	<b>1,210</b>	<b>+9.1%</b>
Income Attributable to PB&AM	-14	-29	n.s.	-79	n.s.
<b>Pre-Tax Income of Dom. Retail</b>	<b>284</b>	<b>226</b>	<b>+25.7%</b>	<b>1,131</b>	<b>+11.8%</b>
Cost / Income	69.4%	69.7%	-0.3 pt	69.4%	-1.7 pt
Allocated Equity (bn E)				5.1	+10.6%
Pre-Tax ROE				22%	+0 pt



As indicated when the 4Q00 results were made public, the base operating expenses and depreciation were exceptionally low for this quarter.

	Outstandings 4Q 01	Change % 4Q01/4Q00 %	Chge. m.s. <sup>(3)</sup> / 31.12.00 in pts
<b>LENDINGS <sup>(1)</sup></b>			
Total loans	76.2	+ 6.0 %	-0.2
Corporates	44.2	+ 8.1 %	-0.3
Individual customers	28.4	+ 5.8 %	=
incl mortgages	22.3	+ 5.8 %	=
Incl. Consumer lending	6.1	+ 5.6 %	-0.2
<b>DEPOSITS AND SAVINGS <sup>(1)</sup></b>			
Cheque and current a/c	28.0	+ 8.9 %	+0.3
Savings accounts	26.6	- 0.5 %	-0.1
Market rate deposits	10.9	+ 7.6 %	=
<b>FUNDS UNDER MANAGEMENT <sup>(2)</sup></b>			
Life Insurance	31.6	+ 5.7 %	=
Mutual funds	53.9	+ 0.1 %	=
incl. MLT mutual funds	32.5	- 6.0 %	+0.1

(1) Average cash outstanding

(2) Outstandings as of 31.12.01 and change 31.12.01 / 31.12.00

(3) Market share : outstandings at the end of the period

Sources :

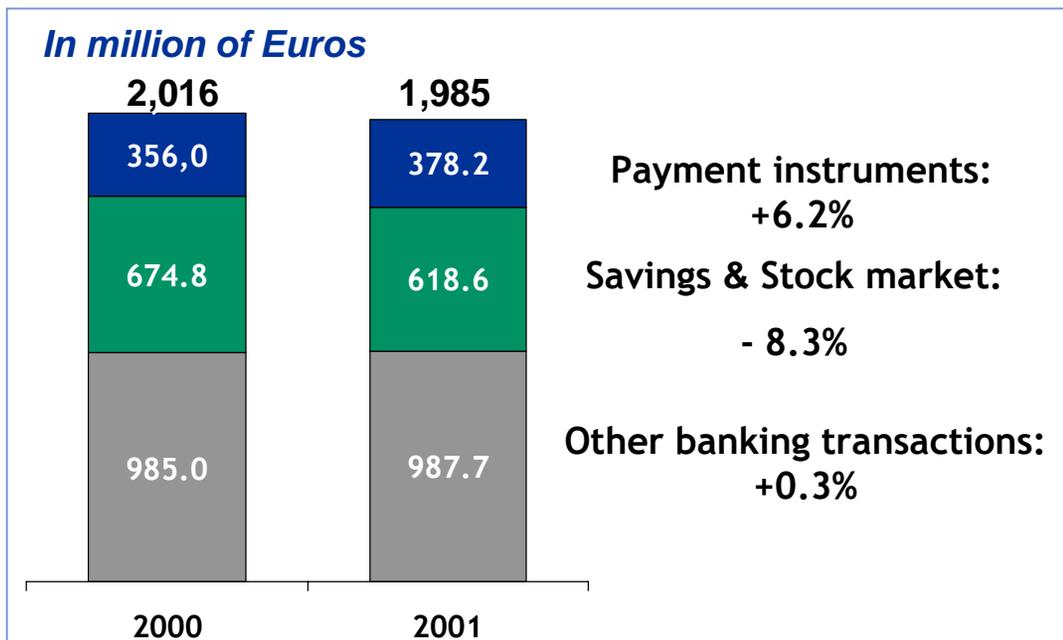
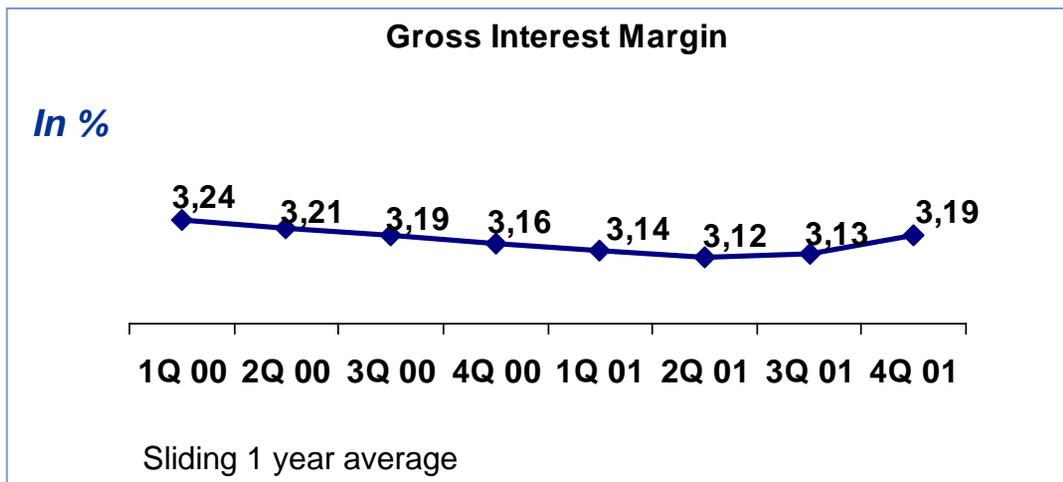
. Lendings / Deposits: Banque de France data

. Mutual funds: Europerformance (French mutual funds); these statistics do not include mutual fund assets located outside France, in particular Parvest

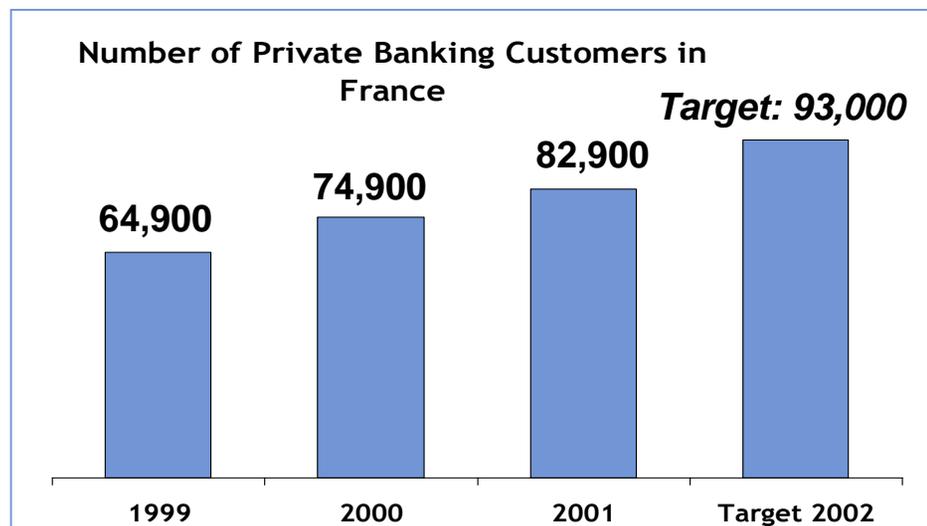
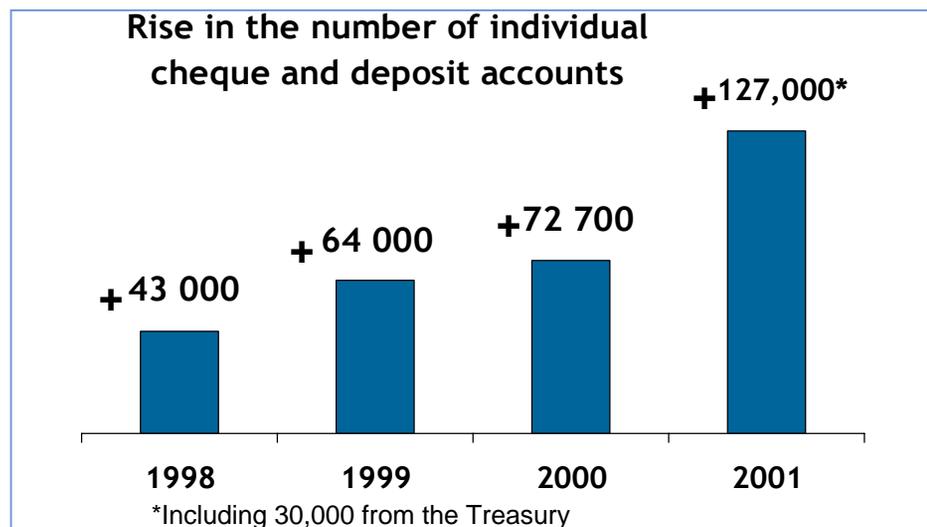
. Life insurance: FFSA

# Upturn in Gross Interest Margin and Resilience in Fees

- Lending: higher margins on new loans
- Deposits: larger share of cheque and current account balances
- Overall level of fees virtually unchanged (-1.5% compared to 2000) despite a very unfavourable stock market environment



- **Strong growth dynamic**
  - increased number of new customers
  - further rise in the number of products per customer: 7.3 (6.7 in 2000)
  
- **Private banking: no. 1 in France<sup>(1)</sup>**
  - 199 central and secondary offices
  - 791 account managers
  - assets generated by sell-offs of family-owned companies: E 970 mn for 155 transactions
  
- **Continued rolling-out of multichannel banking**



(1) Source IPSOS 2001 poll: households with over 80,000 euros in income

# Presentation Overview

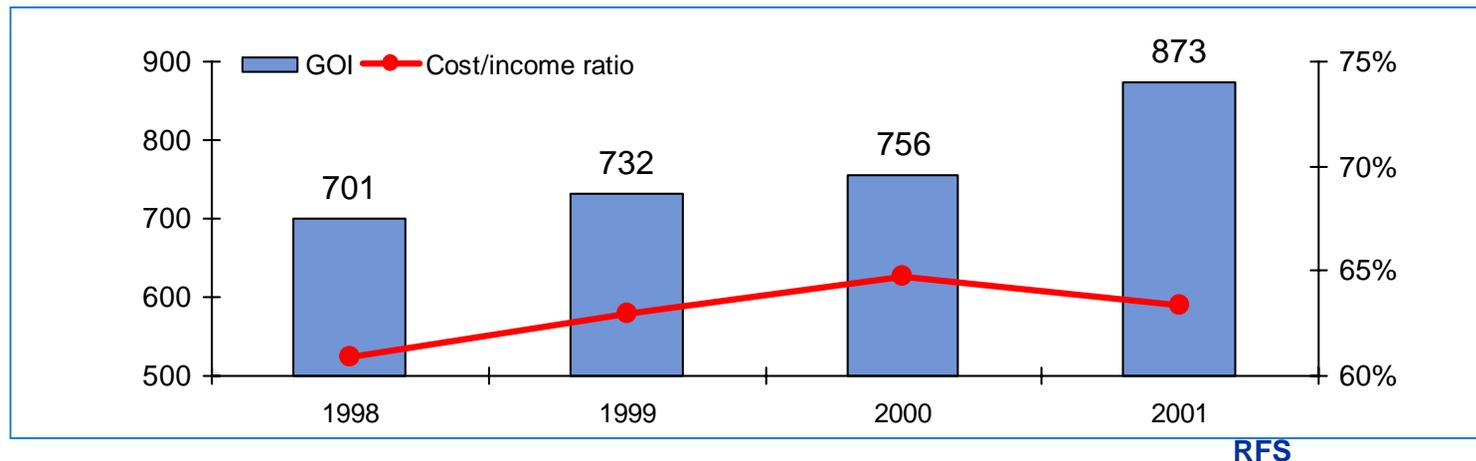
---

- Retail Banking
  - Domestic Retail Banking
  - **Retail Financial Services**
  - International Retail Banking

# Retail Financial Services: Rise in GOI, Increase in Provisions

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>636</b>	<b>626</b>	<b>+1.6%</b>	<b>2,387</b>	<b>+11.5%</b>
Operating Expenses and Dep.	-404	-416	-2.9%	-1,514	+9.4%
<b>Gross Operating Income</b>	<b>232</b>	<b>210</b>	<b>+10.5%</b>	<b>873</b>	<b>+15.5%</b>
Provisions	-103	-52	+98.1%	-320	+37.3%
<b>Operating Income</b>	<b>129</b>	<b>158</b>	<b>-18.4%</b>	<b>553</b>	<b>+5.7%</b>
Non Operating Items	12	-23	n.s.	2	n.s.
<b>Pre-Tax Income</b>	<b>141</b>	<b>135</b>	<b>+4.4%</b>	<b>555</b>	<b>+6.3%</b>
Cost / Income	63.5%	66.5%	-3.0 pt	63.4%	-1.3 pt
Allocated Equity (bn E)				2.6	+5.4%
Pre-Tax ROE				22%	+1 pt

At constant scope and exchange rates, the changes are as follows: for the quarter- NBI: +7.3%; GE: +2.7%; GOI: +16.1%  
for the year 2001- NBI: +3.6%; GE: +0.4%; GOI: +9.3%



# Maintained Strong Growth Outside France



<b>Loans</b>	<b>+4%</b>	<b>+5%</b>	<b>+12%</b>
France	-4%	+2%	+4%
Outside France	+20%	+18%	+23%
<b>Outstanding</b>	<b>+7.1%</b>	<b>+16.9%</b>	<b>+3.3%</b>
France	+3.4%	+16.9%	-2.4%
Outside France	+18.1%	+17.1%	+18.8%



<b>Number of vehicules managed</b>	<b>+3.7%</b>
France	+14.4%
Continental Europe (ex.France)	+44.4%
United Kingdom	-6.9%

- **Developed Partnerships**
  - Caisses d'Epargne, Shinhan Bank, Thai Farmers Bank
- **Findomestic (Italy): increased equity investment from 42.7% to 50% and signed shareholders agreement**
- **General expenses/outstandings = 3.4 % in 2001 compared to 3.8 % in 2000**
- **Adapted scoring application in reaction to the rise in provisions**

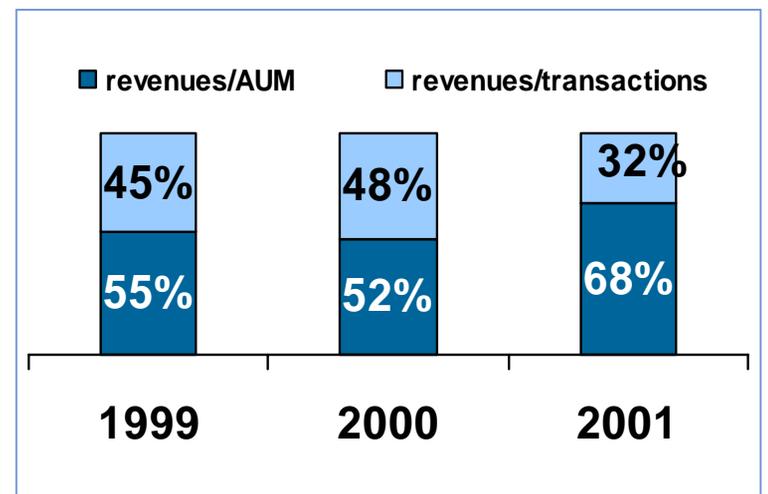
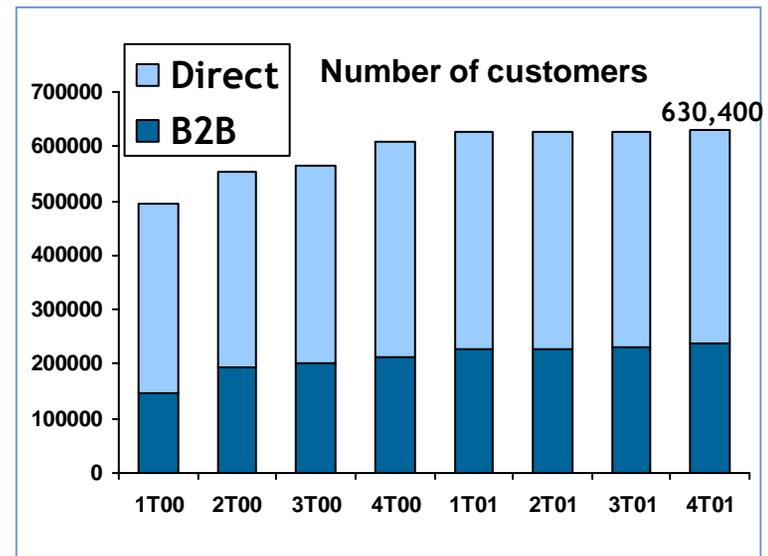
## High and Recurring Profitability:

Pre-tax ROE: 31% (30% in 2000 and 33% in 1999)

Pre-tax ROE of mature business entities\*: 38% (37% in 2000 and 38% in 1999) (\*France, Italy, Spain, Belgium and Portugal)

# CORTAL- Turned a Profit in 2001: An Excellent Performance in its Market

- Pre-tax income: 7.7mn E in 2001
- Held up in the face of falling equity markets:
  - 7.1bn E in AUM (7.8bn E as of 31.12.00)
  - Highly proactive when crises occurred
    - marketing budget cut by 1/3 compared to the year 2000
    - operating expenses and depreciation: -20% compared to 2000
- Expansion:
  - Set up branches in Italy and Spain
  - Took over Amex Banque France's clientele in February 2002 (32,000 clients)



# Presentation Overview

---

- Retail Banking
  - Domestic Retail Banking
  - Retail Financial Services
  - **International Retail Banking**

# International Retail Banking: Continued Strong Growth and Very High Profitability

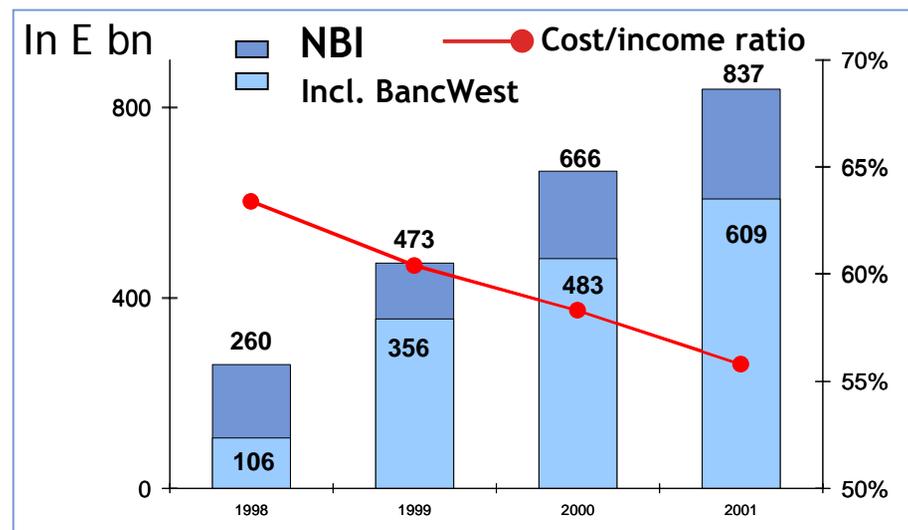
	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
In Euro million					
<b>Net Banking Income</b>	<b>505</b>	<b>419</b>	<b>+20.5%</b>	<b>1,894</b>	<b>+18.5%</b>
Operating Expenses and Dep.	-279	-245	+13.9%	-1,057	+13.4%
<b>Gross Operating Income</b>	<b>226</b>	<b>174</b>	<b>+29.9%</b>	<b>837</b>	<b>+25.7%</b>
Provisions	-59	-54	+9.3%	-171	-1.7%
<b>Operating Income</b>	<b>167</b>	<b>120</b>	<b>+39.2%</b>	<b>666</b>	<b>+35.4%</b>
Non Operating Items	-9	14	n.s.	-33	n.s.
<b>Pre-Tax Income</b>	<b>158</b>	<b>134</b>	<b>+17.9%</b>	<b>633</b>	<b>+33.3%</b>
Cost / Income	55.2%	58.5%	-3.3 <i>pt</i>	55.8%	-2.5 <i>pt</i>
Allocated Equity (bn E)				1.5	+13.4%
Pre-Tax ROE				41%	+6 <i>pt</i>

BancWest: The NBI for 1H01 includes 67mn E in exceptional capital gains

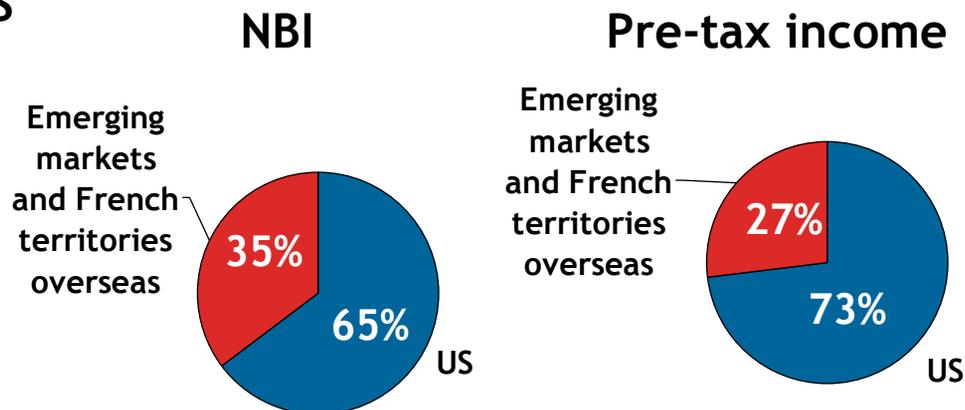
At constant scope and exchange rates, the changes would be as follows: for the quarter- NBI: +15.8%; GE: +10.1%; GOI: +23.7%  
for the year 2001- NBI: +14.6%; GE: +10.0%; GOI: +21.0%

# Very Strong Growth, 2/3 of the Business From the US West Coast

- NBI: annual average of +39% in 3 years
- Cost/income ratio: down from 63.4% to 55.8% in 3 years



- 2/3 of the business from the US West Coast



- US West Coast: change in dimension
  - 100% control of BancWest
  - BancWest\* acquires UCB
    - Amount: 2.4 billion dollars
    - Time table: end of 1st quarter 2002 UCB\* will be integrated

**BancWest is now\*:**

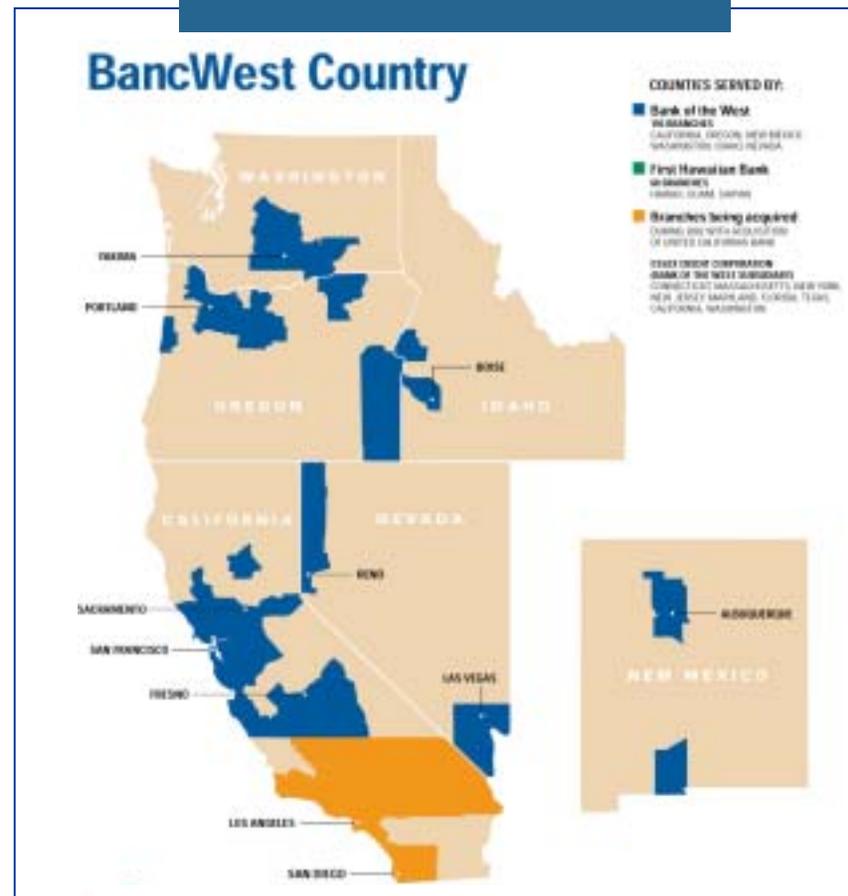
- California's 4th biggest general service bank
- 34 billion USD balance sheet total
- 1.5 million customers
- 370 branches + 8,000 employees



- 1st bank in Hawai (market share in deposits)

(\*subject to approval by US regulatory authorities)

## US West Coast



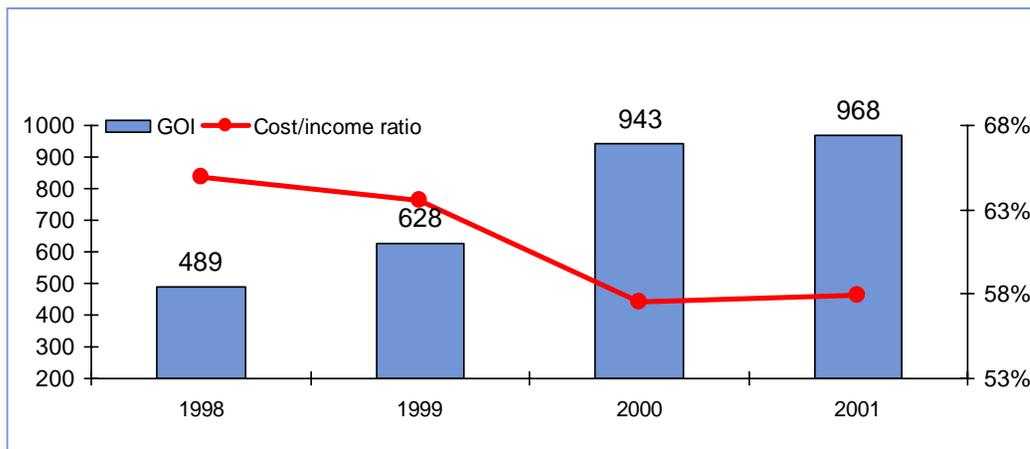
# Presentation Overview

---

- Group Results
- Retail Banking
- **Private Banking, Asset Management, Insurance, Securities Services**
- BNP Paribas Capital
- Corporate & Investment Banking

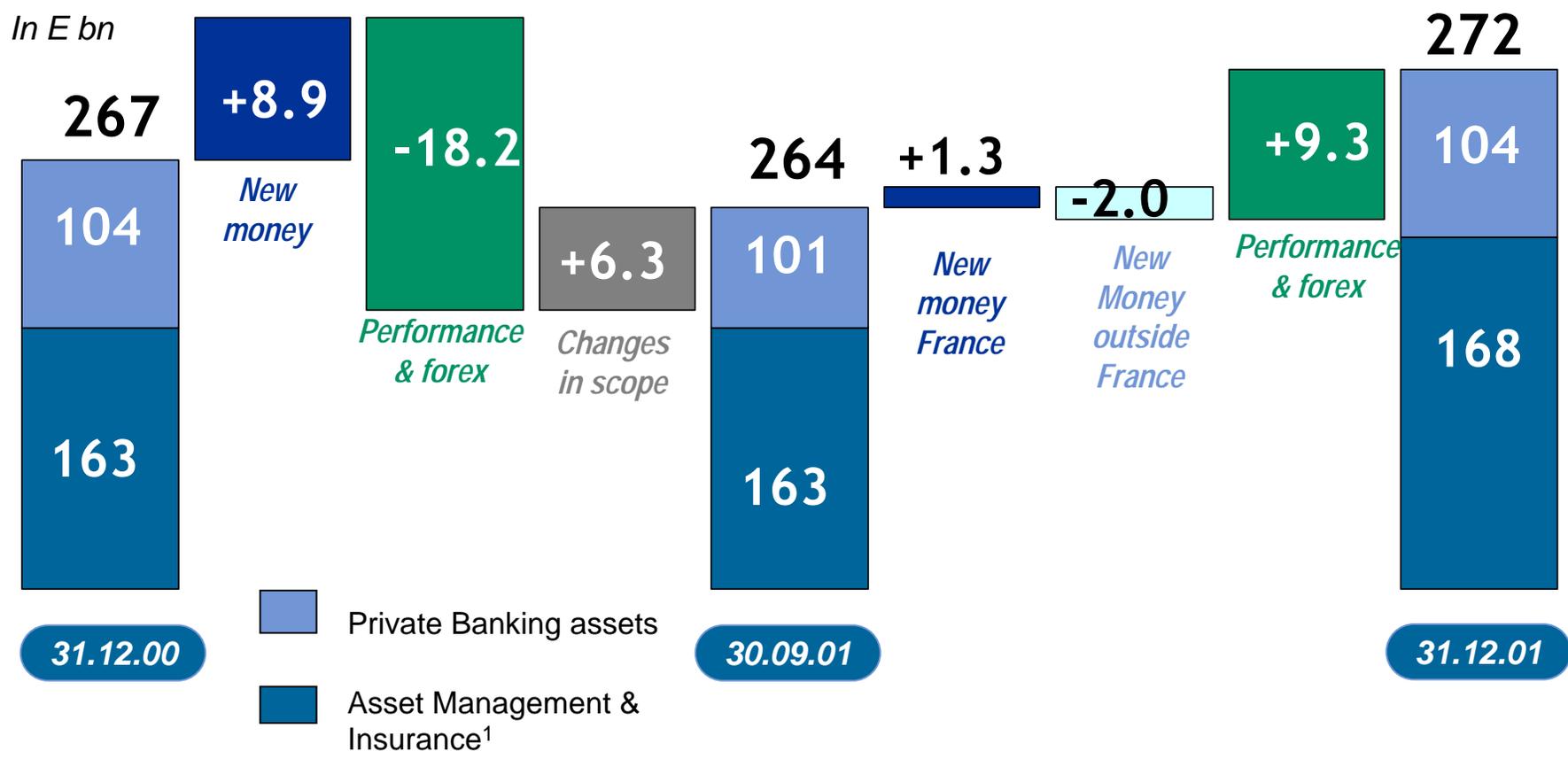
# Priv. Bkg, Asset Mgt, Insurance & Securities Serv.: Held Up Well in a Difficult Year

In Euro million	4Q01	4Q00	4Q01/ 4Q00	4Q01/ 3Q01	2001	2001/ 2000
<b>Net Banking Income</b>	<b>574</b>	<b>607</b>	<b>-5.4%</b>	<b>+4.7%</b>	<b>2,304</b>	<b>+3.7%</b>
Operating Expenses and Dep.	-343	-356	-3.7%	+4.9%	-1,336	+4.5%
<b>Gross Operating Income</b>	<b>231</b>	<b>251</b>	<b>-8.0%</b>	<b>+4.5%</b>	<b>968</b>	<b>+2.7%</b>
Provisions	-14	-37	-62.2%	-17.6%	-83	n.s.
<b>Operating Income</b>	<b>217</b>	<b>214</b>	<b>+1.4%</b>	<b>+6.4%</b>	<b>885</b>	<b>-2.3%</b>
Non Operating Items	-14	9	n.s.	n.s.	-6	n.s.
Pre-Tax Income	<b>203</b>	<b>223</b>	<b>-9.0%</b>	<b>+3.6%</b>	<b>879</b>	<b>-2.4%</b>
Cost / Income	59.8%	58.6%	+0.0 pt	+0.0 pt	58.0%	+0.0 pt
Allocated Equity (bn E)					2.4	+1.9%
Pre-Tax ROE					36%	-2 pt



- Margin on AuM\* 2001: 64 bp (67 bp in 2000)
- Good resilience in a difficult market environment  
→ GOI: +2.7%

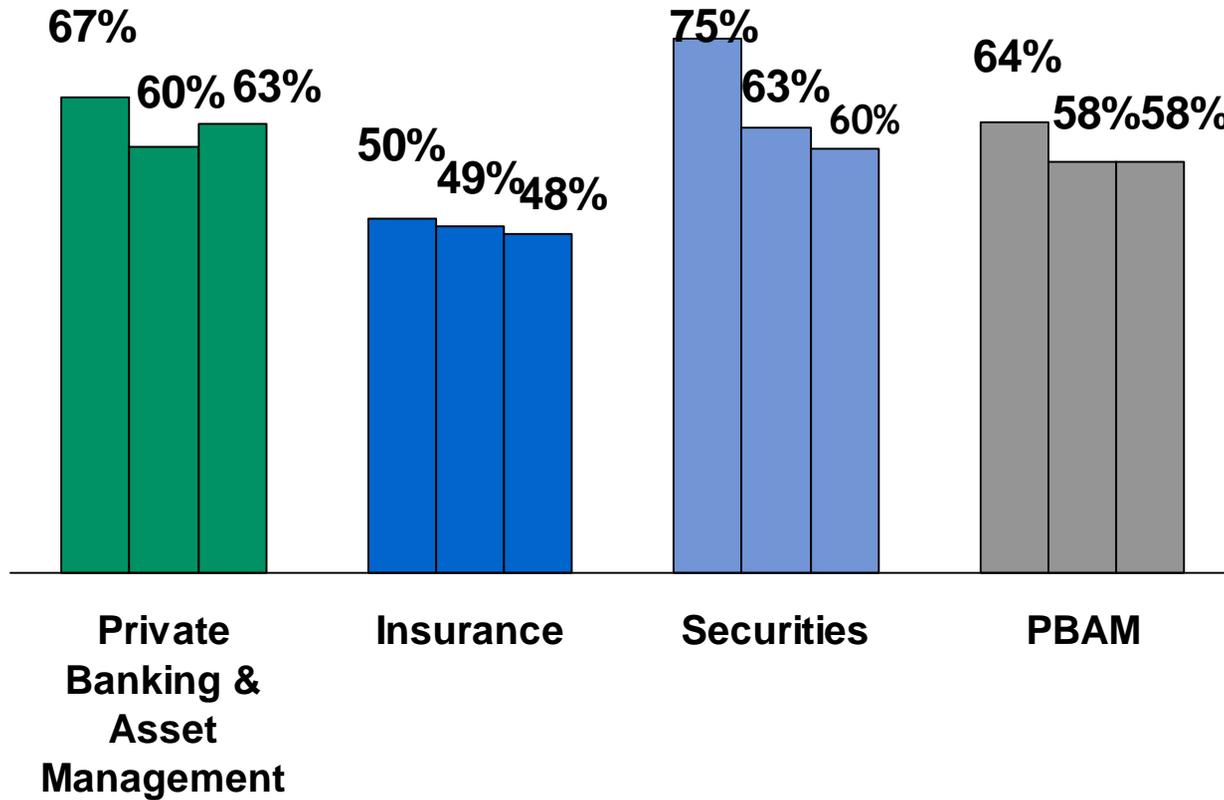
- Increase in new money (+36,7%) and in total assets under management (+1.9%) in 2001
- New money 4Q 01 :
  - good activity in France (+1.3 bn E)
  - decrease outside France (-2.0 bn E)



<sup>1</sup> Total net of assets from private banking; asset management net of insurance assets

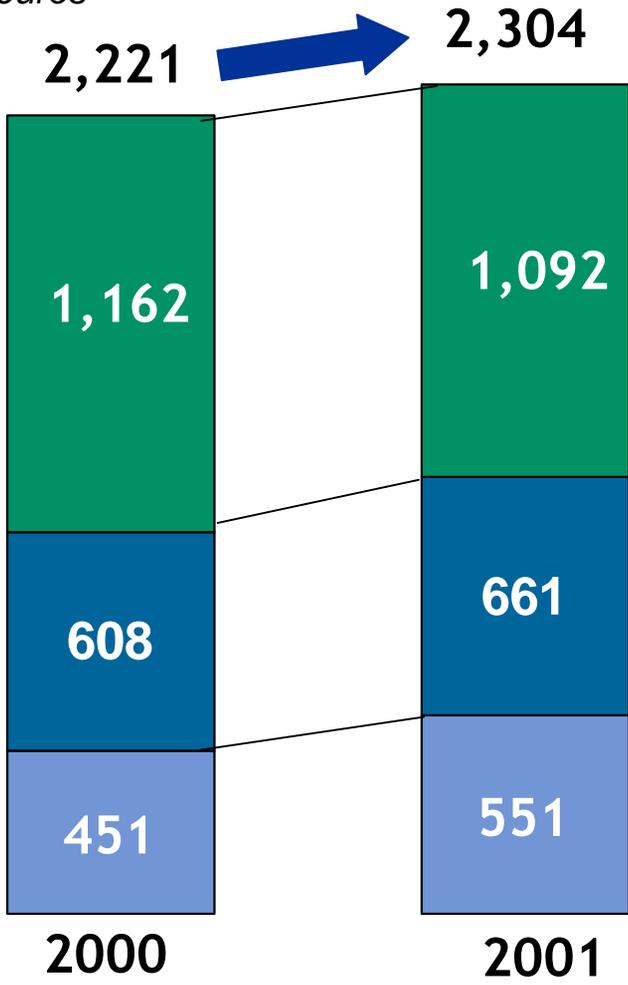
# Cost/Income Ratio Well Under Control

*Cost/income ratios  
1999, 2000 and 2001*



# Revenues: Excellent Performance in Securities Services and Good Performance in Insurance

In millions of euros



**Net Banking Income**

**PBAM: +3.7%**

**Private Banking & Asset Management: -6.0%**

**Insurance : +8.7%**

**Securities Services: +22.2%**

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>278</b>	<b>306</b>	<b>-9.2%</b>	<b>1,092</b>	<b>-6.0%</b>
Operating Expenses and Dep.	-175	-207	-15.5%	-692	-1.0%
<b>Gross Operating Income</b>	<b>103</b>	<b>99</b>	<b>+4.0%</b>	<b>400</b>	<b>-13.6%</b>
Provisions	-13	-21	-38.1%	-77	n.s.
<b>Operating Income</b>	<b>90</b>	<b>78</b>	<b>+15.4%</b>	<b>323</b>	<b>-26.9%</b>
Non Operating Items	-12	-17	n.s.	-17	n.s.
<b>Pre-Tax Income</b>	<b>78</b>	<b>61</b>	<b>+27.9%</b>	<b>306</b>	<b>-22.7%</b>
Cost / Income	62.9%	67.6%	-4.7 pt	63.4%	+3.2 pt

- **Asset Management:**

- Success of the guaranteed capital/return products
- Expanded alternative management product offering with the BNP Paribas/ Fauchier Partners Ltd. joint-venture (selection of hedge funds) and the acquisition of Overlay AM (forex risk management)

- **Private Banking:**

- Intensified customer segmentation practice
- Expanded product and service offering
- An exceptional year in terms of risks

# Insurance Business Line: Driven by Strong Growth Momentum

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>162</b>	<b>168</b>	<b>-3.6%</b>	<b>661</b>	<b>+8.7%</b>
Operating Expenses and Dep.	-79	-80	-1.3%	-315	+6.4%
<b>Gross Operating Income</b>	<b>83</b>	<b>88</b>	<b>-5.7%</b>	<b>346</b>	<b>+10.9%</b>
Provisions	3	-16	n.s.	-2	-87.5%
<b>Operating Income</b>	<b>86</b>	<b>72</b>	<b>+19.4%</b>	<b>344</b>	<b>+16.2%</b>
Non Operating Items	5	38	-86.8%	30	-47.4%
<b>Pre-Tax Income</b>	<b>91</b>	<b>110</b>	<b>-17.3%</b>	<b>374</b>	<b>+5.9%</b>
Cost / Income	48.8%	47.6%	+1.2 pt	47.7%	-1.0 pt
Pre-Tax ROE				33%	+5 pt

- **International:**

- Formed a partnership with Shinhan in Korea to set up a life insurance company
- New agreements to distribute borrowers' insurance, in particular with automobile finance companies in Europe and Asia

- **France:**

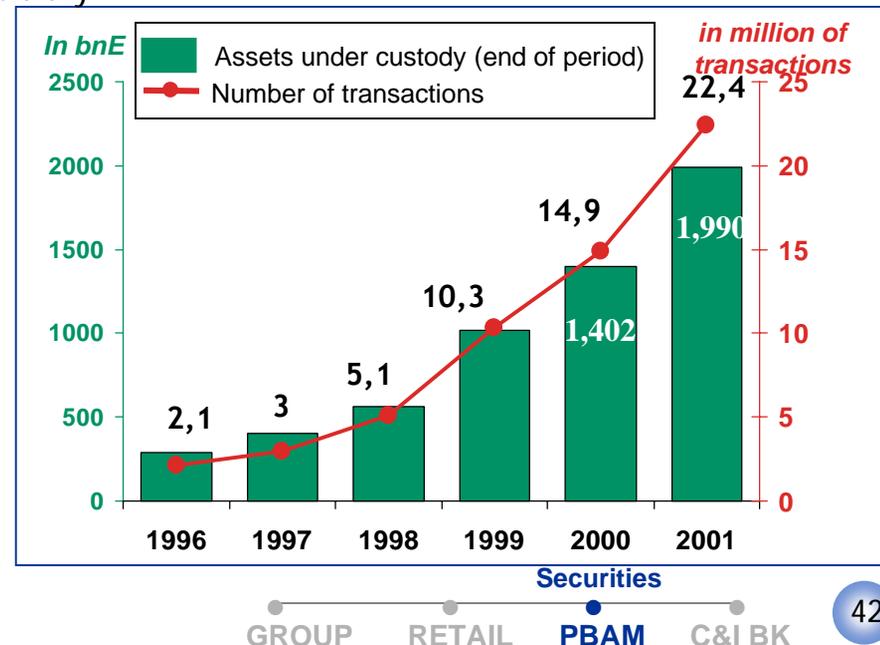
- Cross-selling: borrowers' insurance for Domestic Retail Banking customers

# Securities Business Line: Maintained Very Strong Performance

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	134	133	+0.8%	551	+22.2%
Operating Expenses and Dep.*	-89	-69	+29.0%	-329	+16.3%
<b>Gross Operating Income</b>	45	64	-29.7%	222	+32.1%
Provisions	-4	0	n.s.	-4	n.s.
<b>Operating Income</b>	41	64	-35.9%	218	+29.8%
Non Operating Items	-7	-12	n.s.	-19	n.s.
<b>Pre-Tax Income</b>	34	52	-34.6%	199	+30.9%
Cost / Income	66.4%	51.9%	+14.5 pt	59.7%	-3.0 pt

\* 4Q01: special adjustment costs in connection with setting up subsidiary

- **"Best Global Custodian"** (*"Global Custodian"* publication)
- **"Best Regional Custodian-Europe"** (*"Global Investor"* magazine)
- Obtained ISO 15022 certification for SWIFT messages and ISO certification for Mutual Fund custody
- Started clearing LIFFE derivatives
- Creation of BNPP2S Zürich



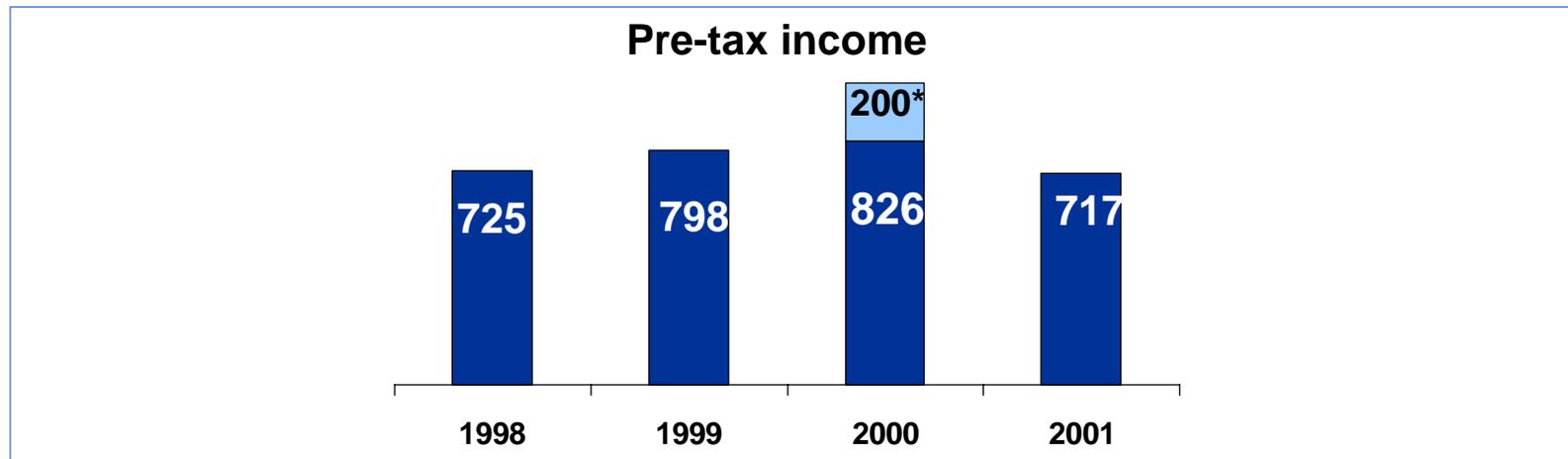
# Presentation Overview

---

- Group Results
- Retail Banking
- Private Banking, Asset Management, Insurance, Securities Services
- **BNP Paribas Capital**
- Corporate & Investment Banking

# Consistent Contribution to Annual Results

	4Q01	4Q00	3Q01	2000	2001
In Euro million					
<b>Capital Gains</b>	<b>252</b>	<b>87</b>	<b>-7</b>	<b>986</b>	<b>576</b>
Other Net income	41	46	34	109	209
Operating Expenses and Dep.	-22	-28	-10	-69	-68
<b>Pre-Tax Income</b>	<b>271</b>	<b>105</b>	<b>17</b>	<b>1,026</b>	<b>717</b>
Allocated Equity (bn E)				2.2	2.0
Pre-Tax ROE				47%	36%



\* Exceptional capital gains realised consequently to the acquisition of the minority interests in Cobepa (Belgium)

- **Consistently contributes to annual results, although with considerable quarterly volatility**

- **Strong resilience in the value of investments**

As of 31.12.2001

- estimated value of investments: 6.6 bn E (8.1 bn E as of 31/12/00)
- unrealised capital gains: 2.6 bn E (3,5 bn E as of 31/12/00)
- Developments in the portfolio in 2001 :
  - divestment: 1.9 bn E
  - investments made through funds (BNPP share): 0.2 bn E

- **Success in third party Private Equity funds development policy**

- Fund raising for PAI Europe III in the process of being finalised, but already surpassed target in spite of a difficult environment
- Main transactions carried out by the funds in 2001
  - LBO Acquisition of the ANTARGAZ group, 2nd leading distributor of propane and butane gases (April)
  - Sale of WILLIAM SAURIN (July)
  - Sale of IPC (October)
  - LBO Acquisition of MIVISA, Spanish leader in steel food packaging (December)

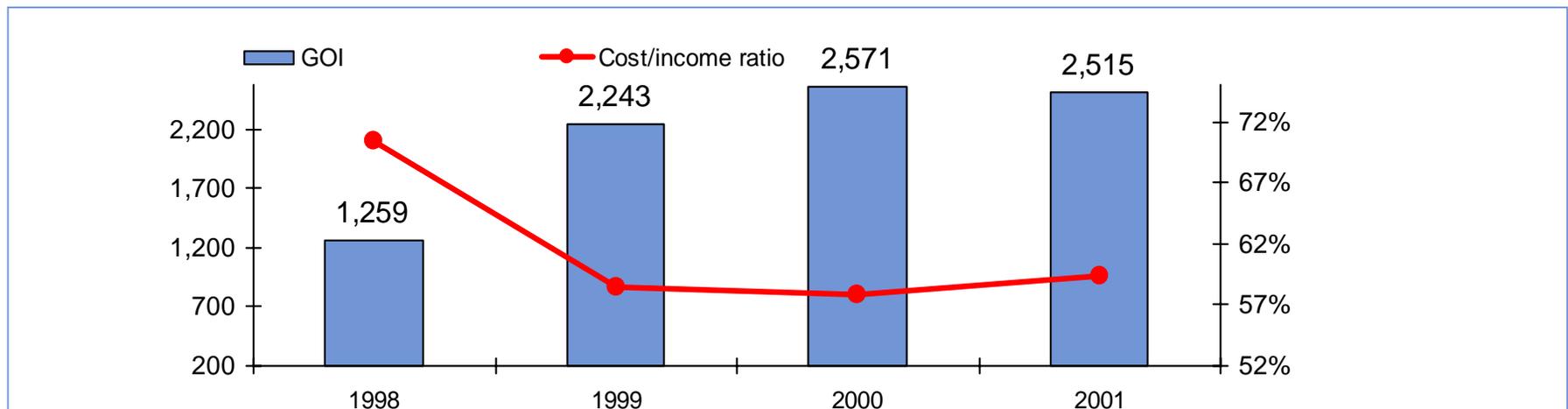
# Presentation Overview

---

- Group Results
- Retail Banking
- Private Banking, Asset Management, Insurance, Securities Services
- BNP Paribas Capital
- **Corporate & Investment Banking**

In Euro million	4Q01	4Q00	4Q01/ 4Q00	4Q01/ 3Q01	2001	2001/ 2000
<b>Net Banking Income</b>	<b>1,510</b>	<b>1,436</b>	<b>+5.2%</b>	<b>+0.0%</b>	<b>6,178</b>	<b>+1.4%</b>
Incl. Trading revenues*	759	567	+33.9%	-10.4%	3,234	+16.3%
Operating Expenses and Dep.	-917	-888	+3.3%	+2.1%	-3,663	+4.0%
<b>Gross Operating Income</b>	<b>593</b>	<b>548</b>	<b>+8.2%</b>	<b>-3.1%</b>	<b>2,515</b>	<b>-2.2%</b>
Provisions	-210	-170	+23.5%	+25.0%	-582	+13.2%
<b>Operating Income</b>	<b>383</b>	<b>378</b>	<b>+1.3%</b>	<b>-13.7%</b>	<b>1,933</b>	<b>-6.0%</b>
Non Operating Items	-19	-29	n.s.	n.s.	-71	n.s.
<b>Pre-Tax Income</b>	<b>364</b>	<b>349</b>	<b>+4.3%</b>	<b>-4.2%</b>	<b>1,862</b>	<b>-13.2%</b>
Cost / Income	60.7%	61.8%	-1.1 pt	+1.2 pt	59.3%	+1.5 pt
Allocated Equity (bn E)					7.7	-2.5%
Pre-Tax ROE					24%	-3 pt

\* including customer activity and related revenues



# Revenues of Specialised Financing and Advisory and Advisory & Capital Markets on the Rise

In millions of Euros

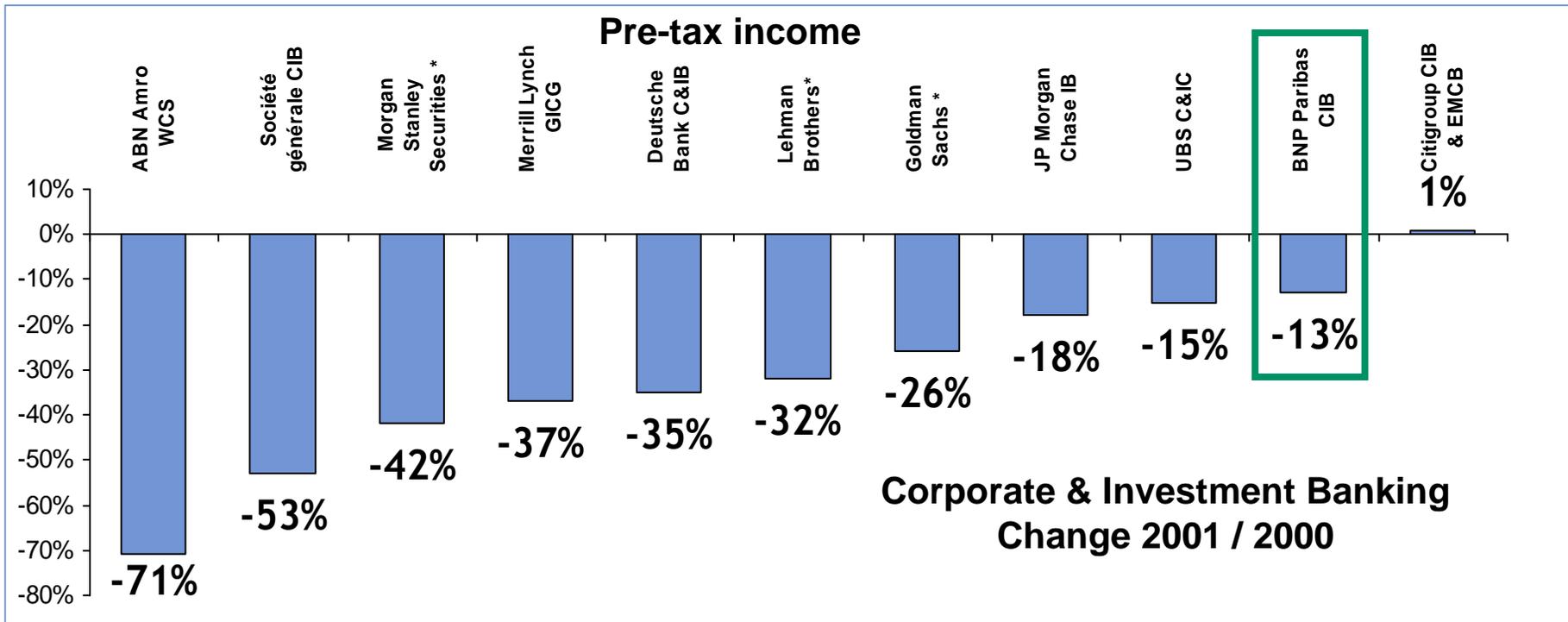
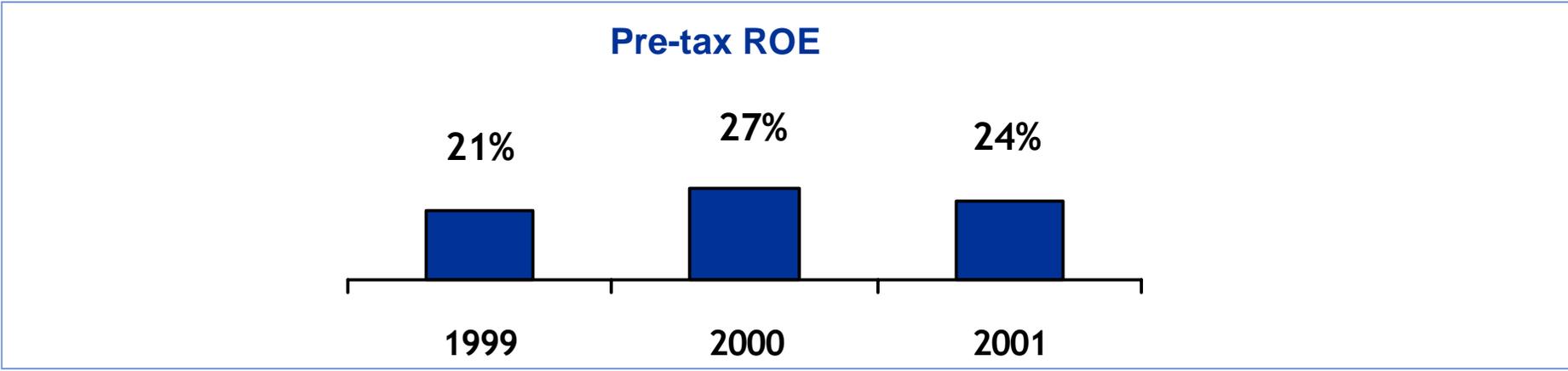


# Improved Rankings Across-the-Board

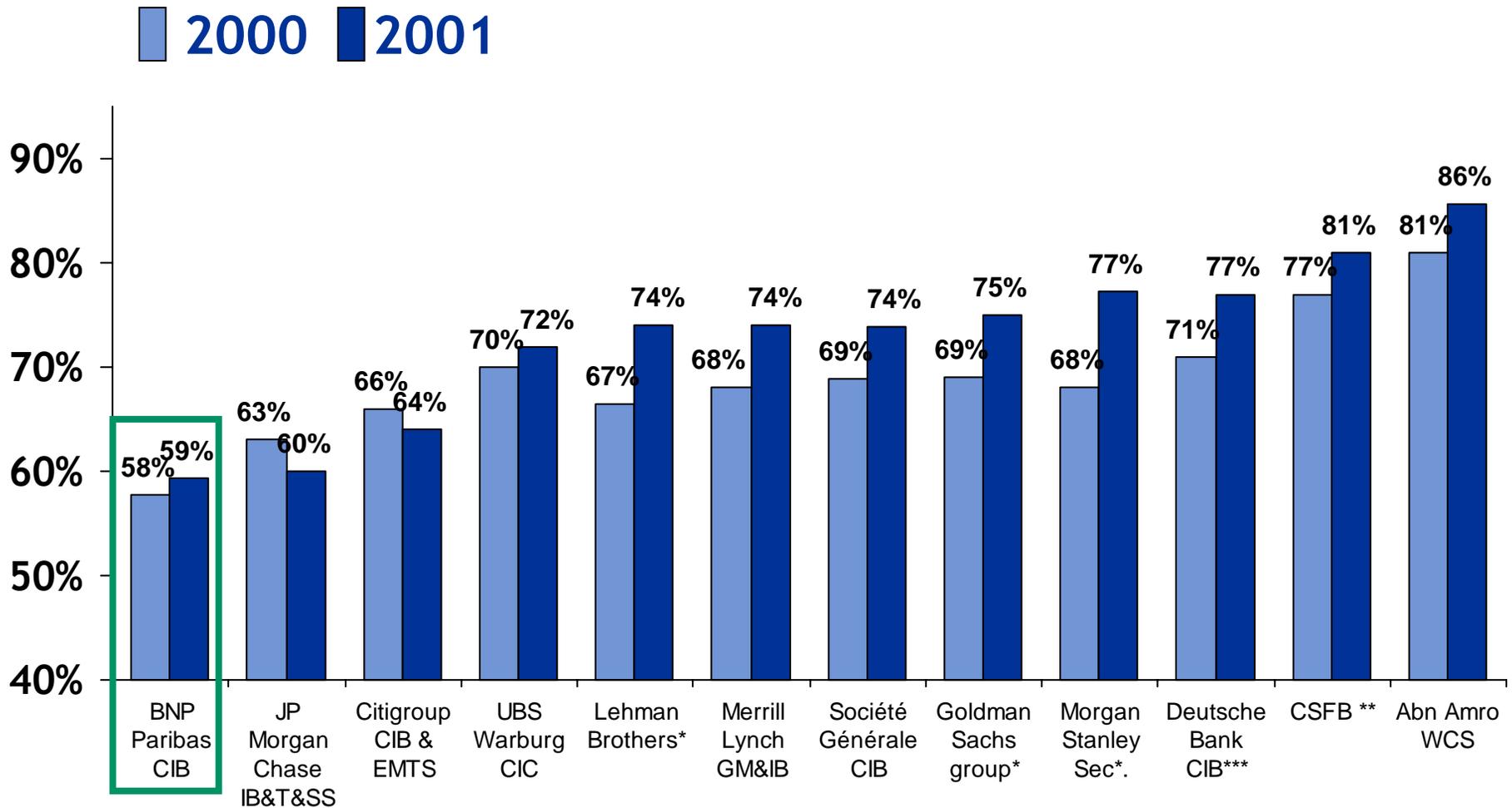
	2001	2000	Evol.
<b>FIXED-INCOME</b>			
<i>All Euromarket issues, bookrunners</i>	9	11	↑
<i>All bonds in euros, bookrunners</i>	7	10	↑
<i>All Corporate bonds in euros (bookrun.)</i>	4	5	↑
<i>All Invest.-grade bonds in euros (bookrun.)</i>	6	10	↑
<b>STRUCTURED FINANCE</b>			
<i>Lead arranger Project Finance</i>	3	9	↑
<i>Top arranger of Synd. Credits (volume)</i>	9	12	↑
<i>Top arranger of Synd. Credits EMEA (volume)</i>	7	7	=
<i>Top arr. of Synd. Credits for M&amp;A, EMEA</i>	5	7	↑
<b>CORPORATE FINANCE</b>			
<i>International EMEA Equity Issues</i>	13	20	↑
<i>International EMEA Convertible Issues</i>	6	6	=
<i>M&amp;A France, completed deals (by amount)</i>	1	3	↑
<i>M&amp;A Europe, completed deals (by amount)</i>	14	12	↑

Source: IFR - Thomson Financial,  
Project Finance International

# Very Good Resilience in the Face of the Market Downturn



# A Competitive Cost/Income Ratio



\* Quarters ending in February, May, August and November

\*\* Figures as of 31.12.2000 and 30.09.01

\*\*\* Different scope and accounting standards between 2000 and 2001

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>907</b>	<b>794</b>	<b>+14.2%</b>	<b>3,871</b>	<b>+1.7%</b>
Operating Expenses and Dep.	-637	-605	+5.3%	-2,598	+3.4%
<b>Gross Operating Income</b>	<b>270</b>	<b>189</b>	<b>+42.9%</b>	<b>1,273</b>	<b>-1.8%</b>
Provisions	0	-19	-100.0%	2	n.s.
<b>Operating Income</b>	<b>270</b>	<b>170</b>	<b>+58.8%</b>	<b>1,275</b>	<b>-0.2%</b>
Non Operating Items	-14	-30	n.s.	-80	n.s.
<b>Pre-Tax Income</b>	<b>256</b>	<b>140</b>	<b>+82.9%</b>	<b>1,195</b>	<b>-12.1%</b>
Cost / Income	70.2%	76.2%	-6.0 pt	67.1%	+1.1 pt
Allocated Equity (bn E)				2.8	-3.7%
Pre-Tax ROE				43%	-4 pt

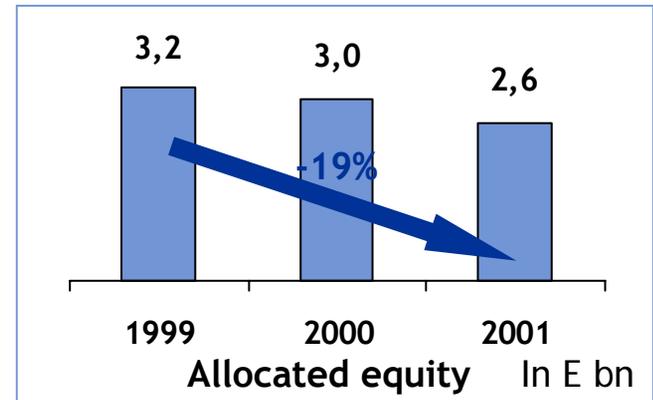
- **Fixed Income:**
  - ➔ Excellent performance especially in interest-rate derivatives and Corporate bond issues
  
- **Equity and Corporate Finance:**
  - ➔ Very good performance in equity-linked (France Telecom, PPR, Genesys deals) and equity derivatives
  - ➔ Cash Equity: streamlining operations in Asia and Australia

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>380</b>	<b>419</b>	<b>-9.3%</b>	<b>1,408</b>	<b>+5.3%</b>
Operating Expenses and Dep.	-152	-156	-2.6%	-601	+9.3%
<b>Gross Operating Income</b>	<b>228</b>	<b>263</b>	<b>-13.3%</b>	<b>807</b>	<b>+2.5%</b>
Provisions	-151	-75	+101.3%	-349	+27.4%
<b>Operating Income</b>	<b>77</b>	<b>188</b>	<b>-59.0%</b>	<b>458</b>	<b>-10.7%</b>
Non Operating Items	1	0	n.s.	8	n.s.
<b>Pre-Tax Income</b>	<b>78</b>	<b>188</b>	<b>-58.5%</b>	<b>466</b>	<b>-10.4%</b>
Cost / Income	40.0%	37.2%	+2.8 <i>pt</i>	42.7%	+1.6 <i>pt</i>
Allocated Equity (bn E)				2.3	+12.5%
Pre-Tax ROE				20%	-5 <i>pt</i>

- **2001:**
  - Revenues of all the business lines are up with good resilience in net incomes
  - Continued investments to expand the business
- **4Q01:**
  - NBI down compared to a 4Q 00 in which there was an exceptional financing deal
  - Exceptionally high US provisions for the Energy and Commodities business line

In Euro million	4Q01	4Q00	4Q01/ 4Q00	2001	2001/ 2000
<b>Net Banking Income</b>	<b>223</b>	<b>223</b>	<b>+0.0%</b>	<b>899</b>	<b>-5.3%</b>
Operating Expenses and Dep.	-128	-127	+0.8%	-464	+0.7%
<b>Gross Operating Income</b>	<b>95</b>	<b>96</b>	<b>-1.0%</b>	<b>435</b>	<b>-10.9%</b>
Provisions	-59	-76	-22.4%	-235	+6.3%
<b>Operating Income</b>	<b>36</b>	<b>20</b>	<b>+80.0%</b>	<b>200</b>	<b>-25.1%</b>
Non Operating Items	-6	1	n.s.	1	n.s.
<b>Pre-Tax Income</b>	<b>30</b>	<b>21</b>	<b>+42.9%</b>	<b>201</b>	<b>-24.2%</b>
Cost / Income	57.4%	57.0%	+0.4 pt	51.6%	+3.0 pt
Allocated Equity (bn E)				2.6	-12.0%
Pre-Tax ROE				8%	-1 pt

- Continued decrease in weighted assets:  
-12% between 2000 and 2001
- Limited decline in NBI: -5.3%
- Refocus on customer coverage
  - Cross-selling: 0.3bn E in NBI accounted for in the books of the other business lines



# Equity Allocated to Corporate & Investment Banking: A Development In Line With Targets

In billions of Euros



*Change 2001/2000*

**C&I BK : -2.5%**

**Commercial Banking:  
-12.0%**

**Specialised Financing:  
+12.5%**

**Advisory and Capital Markets:  
-3.7%**

# Conclusion

---

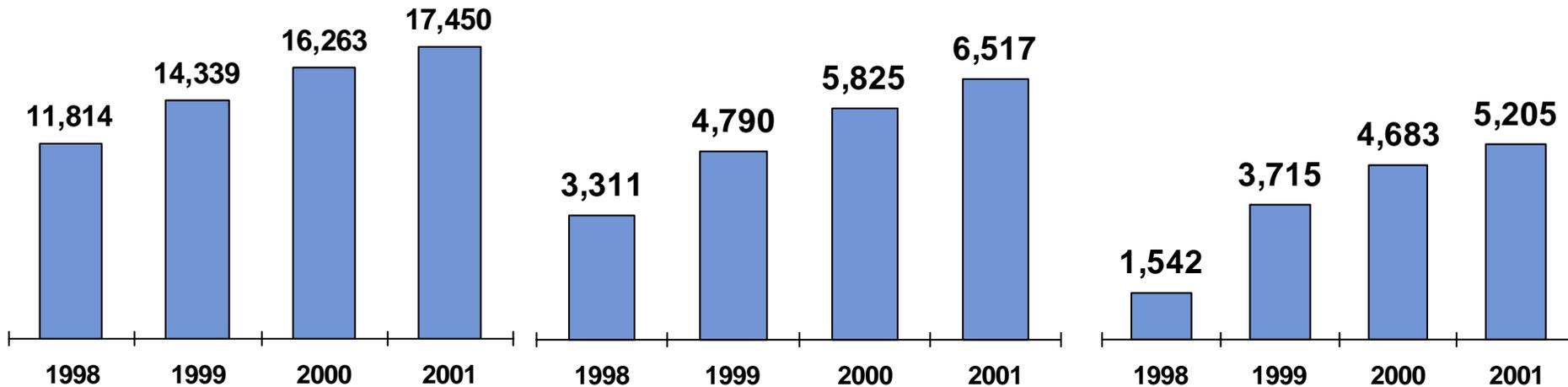
# Sustained and Regular Growth of the Business and Operating Income Over the Past 3 Years

In mn of Euros

NBI

GOI

Operating income



- 2000 - Integration ahead of schedule (time table and synergies) in a very favourable environment
- 2001 - Further rise in revenues in a difficult environment and limited provisions despite successive crises in 2nd semester

## Strengths:

- complete and competitive portfolio of businesses (Retail Banking, Investment Banking and Asset Management)
- high potential for synergies (cross-selling)
- competitive break-even point thanks to the controlled decline in the cost/income ratio



- strong investment capacity
- capacity to deliver rapid shareholder value once the market turns around



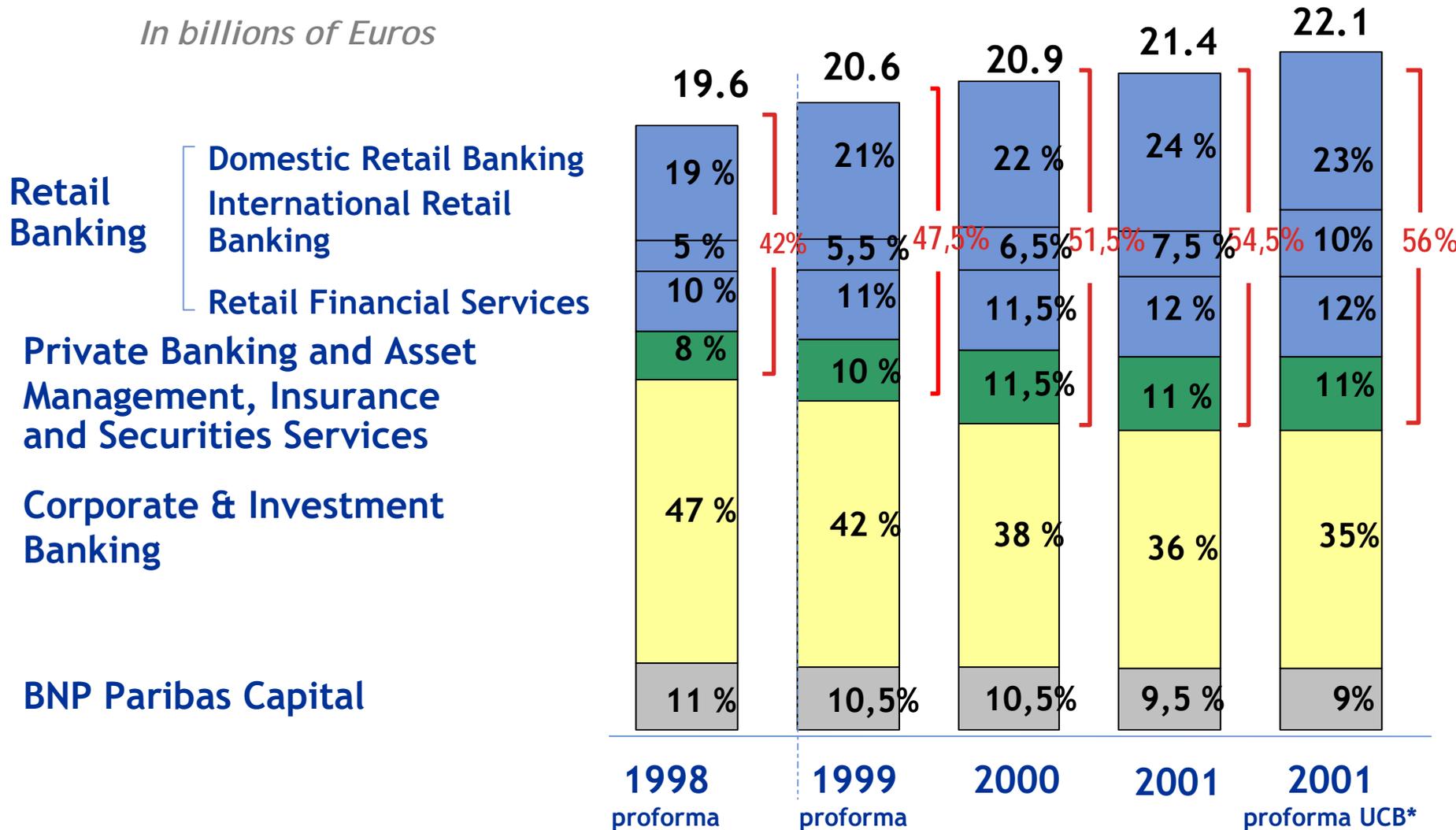
*2005 Strategic Plan to be announced on 21 May 2002*

# Group - Appendices

---

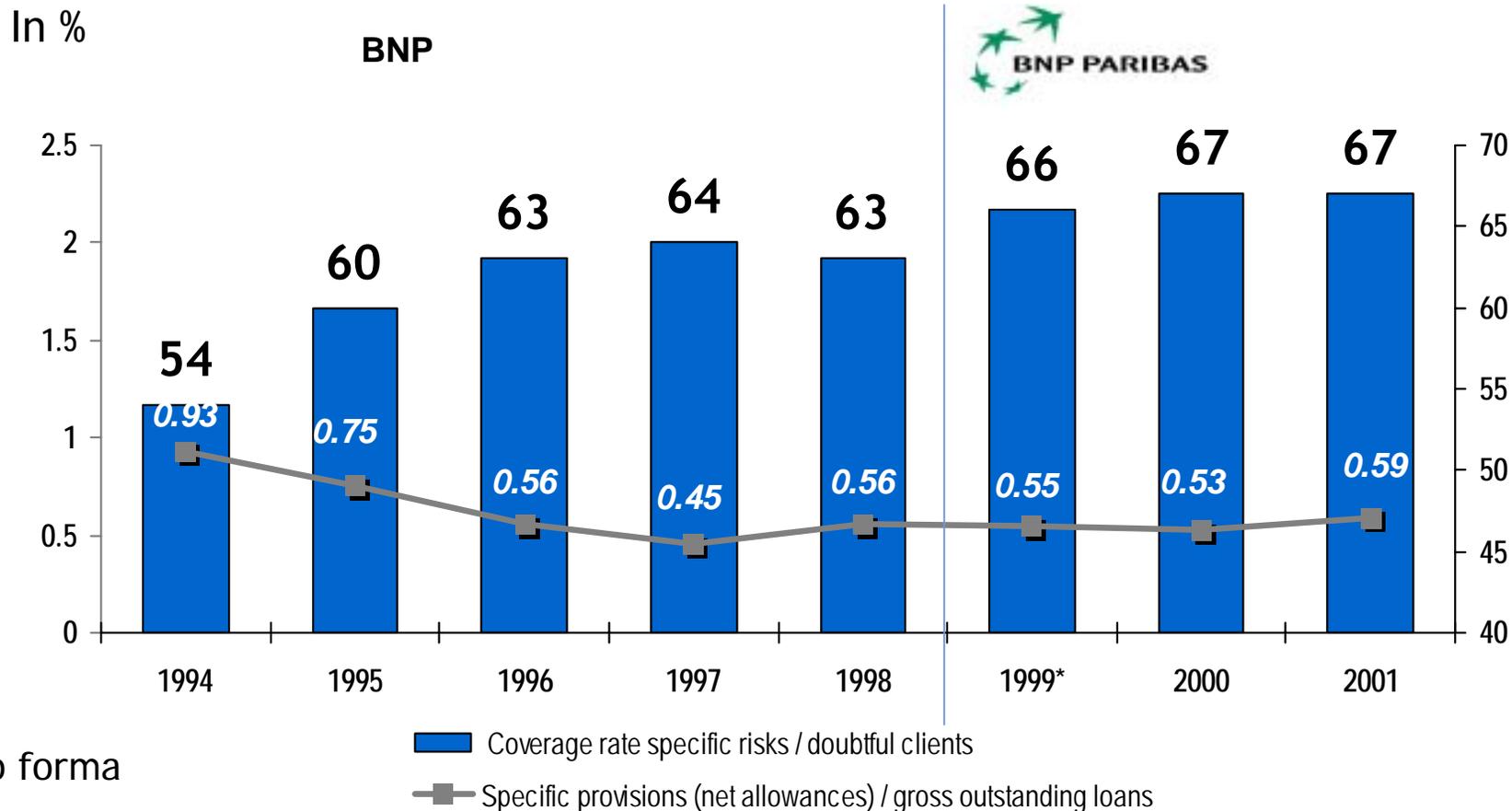
# Reallocating Equity Into Retail Banking and Asset Gathering

In billions of Euros



\* subject to approval by US regulatory authorities

	Year 2000	Year 2001
Number of Shares (end of period)	448.1	443.0
Number of Shares excluding treasury Shares (end of period)	430.9	434.2
Average number of Shares outstanding excluding Treasury Shares	438.7	433.1
Earning Per Share (EPS)	9.40	9.28
Diluted Earning Per Share (EPS)	9.27	9.16



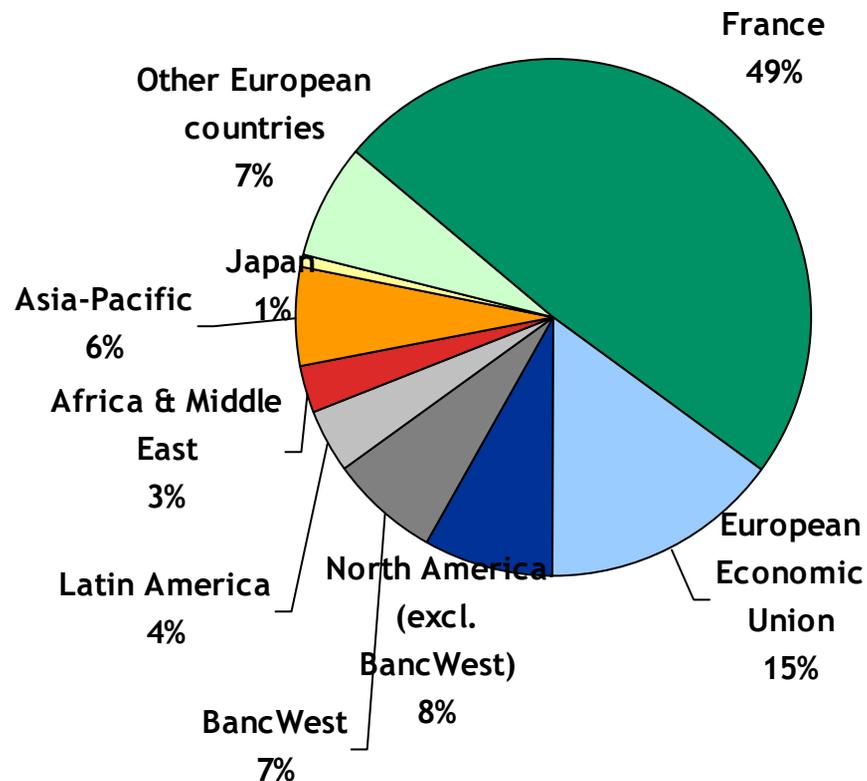
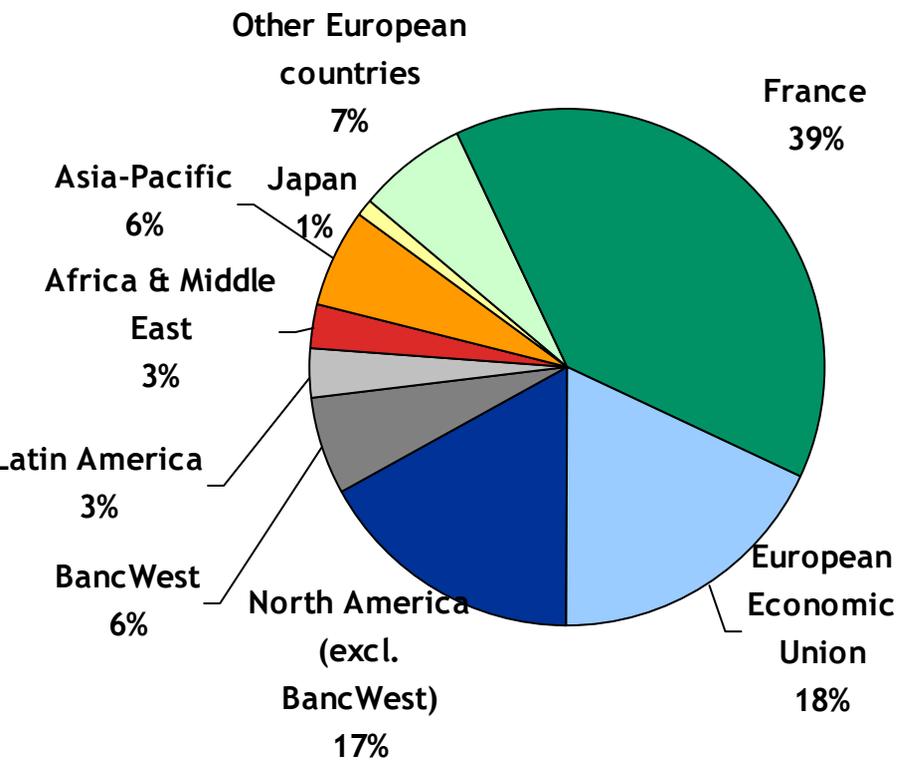
The calculation of the risk coverage rate takes into account only specific reserves, excluding country risks reserves (2.7 bn E) and reserves for potential sectorial risks (0,2bn E).

Doubtful commitments include:

- receivables in collection, unpaid claims as well as performing receivables which the bank deems are unlikely to be recovered.
- Balance sheet and off-balance sheet items

In the event of a payment incident involving a customer credit, all the customer's credit is classified as doubtful (risk of contagion taken into account).

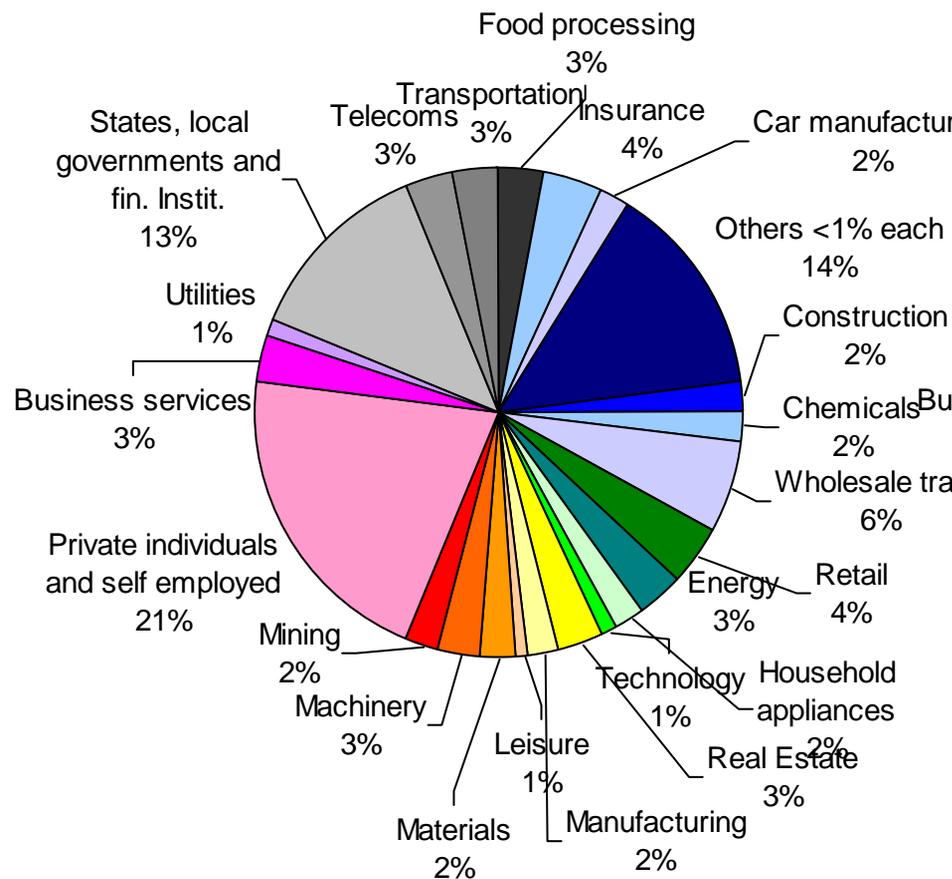
# Breakdown of Commitments by Region



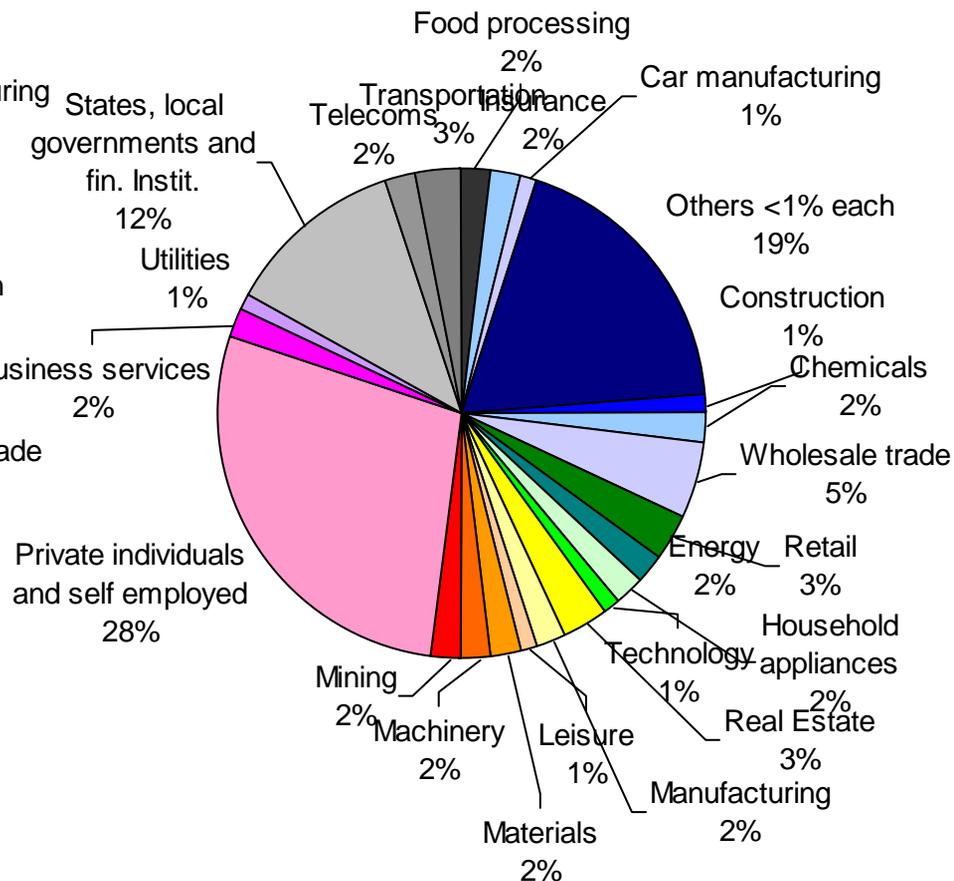
Gross credits+off-balance sheet commitments, unweighted  
(E bn 400 as of 31.12.01)

On-balance sheet gross credits as of  
31.12.01

# Breakdown of Commitments by Industry



Gross credits+off-balance sheet commitments, unweighted  
EUR bn 400 as of 31.12.01



On-balance sheet gross credits as of  
31.12.01

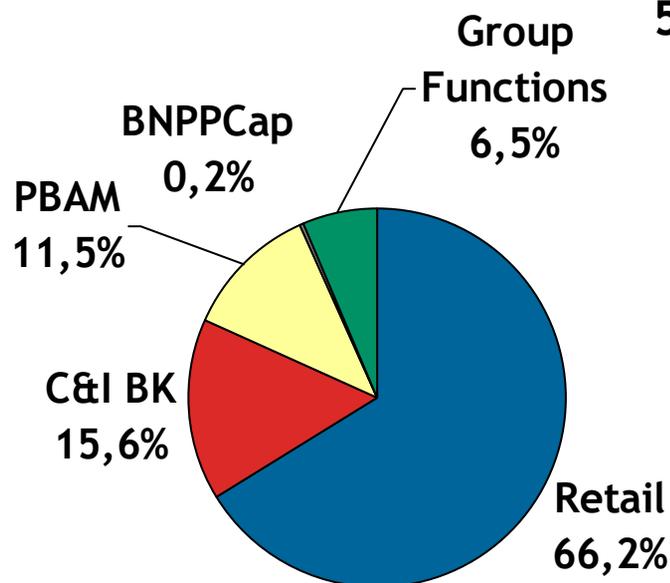
	2001	2000	Change
<b>Retail banking</b>	<b>9.3</b>	<b>8.4</b>	<b>+9.6%</b>
Retail banking in France	5.1	4.6	+10.6%
International Retail Banking	1.6	1.4	+13.4%
Retail Financial Services	2.6	2.5	+5.4%
<b>Corporate and Invest. Banking</b>	<b>7.7</b>	<b>7.9</b>	<b>-2.5%</b>
- Advisory & Capital markets	2.8	2.9	-3.7%
- Specialised financing	2.3	2.1	+12.5%
- Commercial banking	2.6	2.9	-12.0%
<b>Private Banking and Asset Managt</b>	<b>2.4</b>	<b>2.4</b>	<b>+1.9%</b>
- PB & AM	0.8	0.9	-7.3%
- Insurance	1.1	1.3	-9.2%
- Securities	0.5	0.2	+97.3%
<b>BNP Paribas Capital</b>	<b>2.0</b>	<b>2.2</b>	<b>-9.0%</b>
<b>Total Operational divisions</b>	<b>21.4</b>	<b>20.9</b>	<b>+2.2%</b>

Equity is allocated to the core businesses in accordance with the requirements and calculation methods of the Cooke ratio. It is allocated on the basis of 6% of weighted assets.

To round out this approach, the following is added:

- an amount of 0.25% of the assets under management to Private banking and Asset management business lines.
- for the Private Equity business, a percentage of the total book value of the securities, which varies according to the type of investment, so as to reflect the actual level of risk incurred.
- for the Insurance business, the capital allocated is calculated based on a specific equity requirement laid down by insurance regulations.

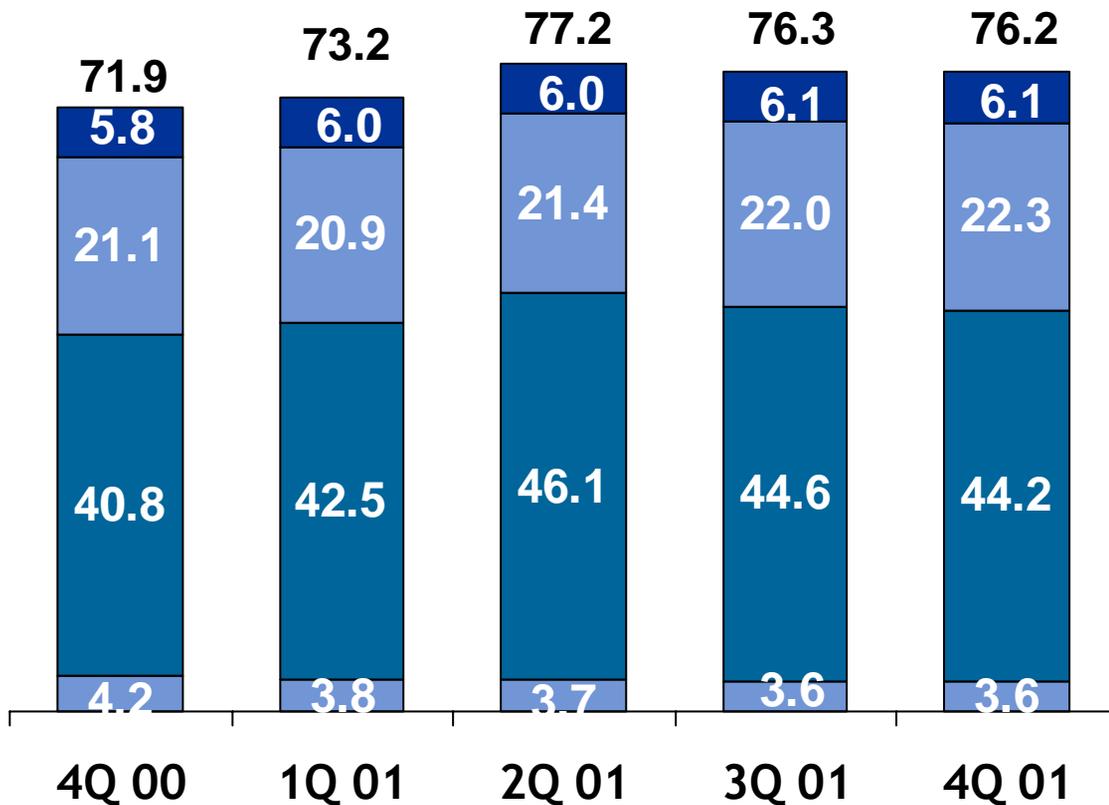
● <b>GROUP</b>	<b>85,288</b>
● <b>Retail Banking</b>	<b>56,462</b>
→ Domestic Retail Banking	29,761
→ Retail Financial Services	14,073
→ International Retail Banking	12,628
● <b>PBAM</b>	<b>9,817</b>
● <b>C&amp;I BK</b>	<b>13,310</b>
● <b>BNP Paribas Capital</b>	<b>148</b>
● <b>Group Functions</b>	<b>5,549</b>



# Domestic Retail Banking - Appendices

---

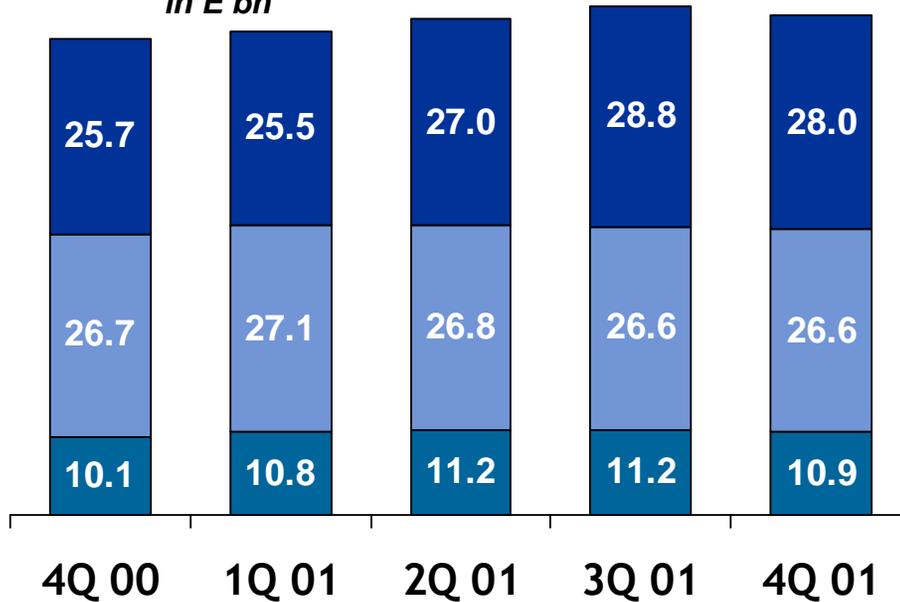
**Average outstandings  
in billions of Euros**



**Change 4Q01 / 4Q00**

<b>Total loans :</b>	<b>+6.0 %</b>
<b>Consumer :</b>	<b>+ 5.6 %</b>
<b>Mortgage :</b>	<b>+ 5.8 %</b>
<b>Corporate :</b>	<b>+ 8.1 %</b>
<b>Others</b>	

Average outstandings  
in E bn



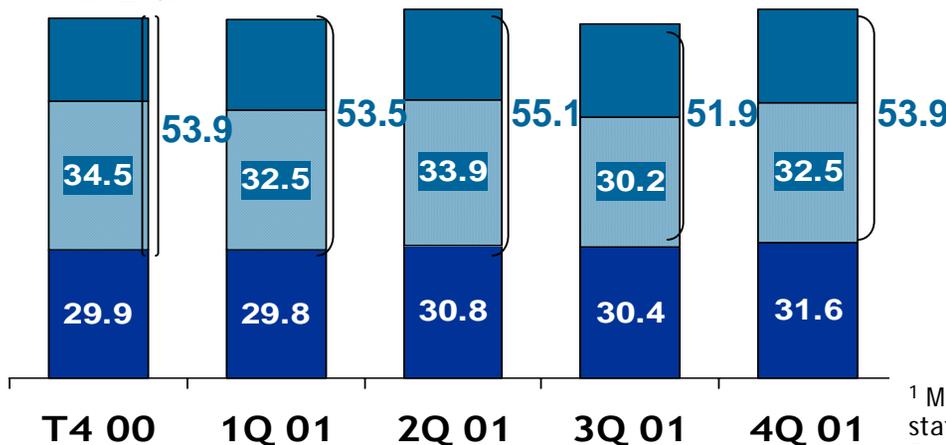
Change 4Q01 /4Q00

**Cheques and Current a/c balances :** + 8.9%

**Savings accounts :** - 0.5 %

**Market rate deposits:** + 7.6 %

Average outstandings  
in E bn



**Mutual funds<sup>1</sup> :** + 0.1 %

**Incl. MLT Mutual funds : (CAC 40: -22% en 2001)** - 6.0 %

**Life insurance :** + 5.7 %

<sup>1</sup> Mutual funds: Europerformance (French mutual funds); these statistics do not include mutual fund assets located outside France, in particular Parvest

# Domestic Retail Banking in France: Change in Market Shares

In Euros million	Market share <sup>(1)</sup> As of 31.12.01	Change / m.s. 31.12.00 in pts
<b>LOANS</b>		
Total loans	6.4 %	-0.2
Corporates	7.8 %	-0.3
Individuals	6.2 %	=
incl. mortgage	6.4 %	=
incl. consumer	5.3 %	-0.2
<b>DEPOSITS AND FUNDS</b>		
Life insurance	4.6 % <sup>(2)</sup>	=
Mutual funds	9.6 %	=
incl. MLT Mut. Fds	9.8 %	+0.1
Cheque and current accounts	9.5 %	+0.3
Saving accounts	4.8 %	-0.1
Market rate deposits	7.3 %	=

(1) As declared to Banque de France

(2) Market share among bank subsidiaries: 11.2% as of 31.12.02

Market share : outstandings at the end of the period

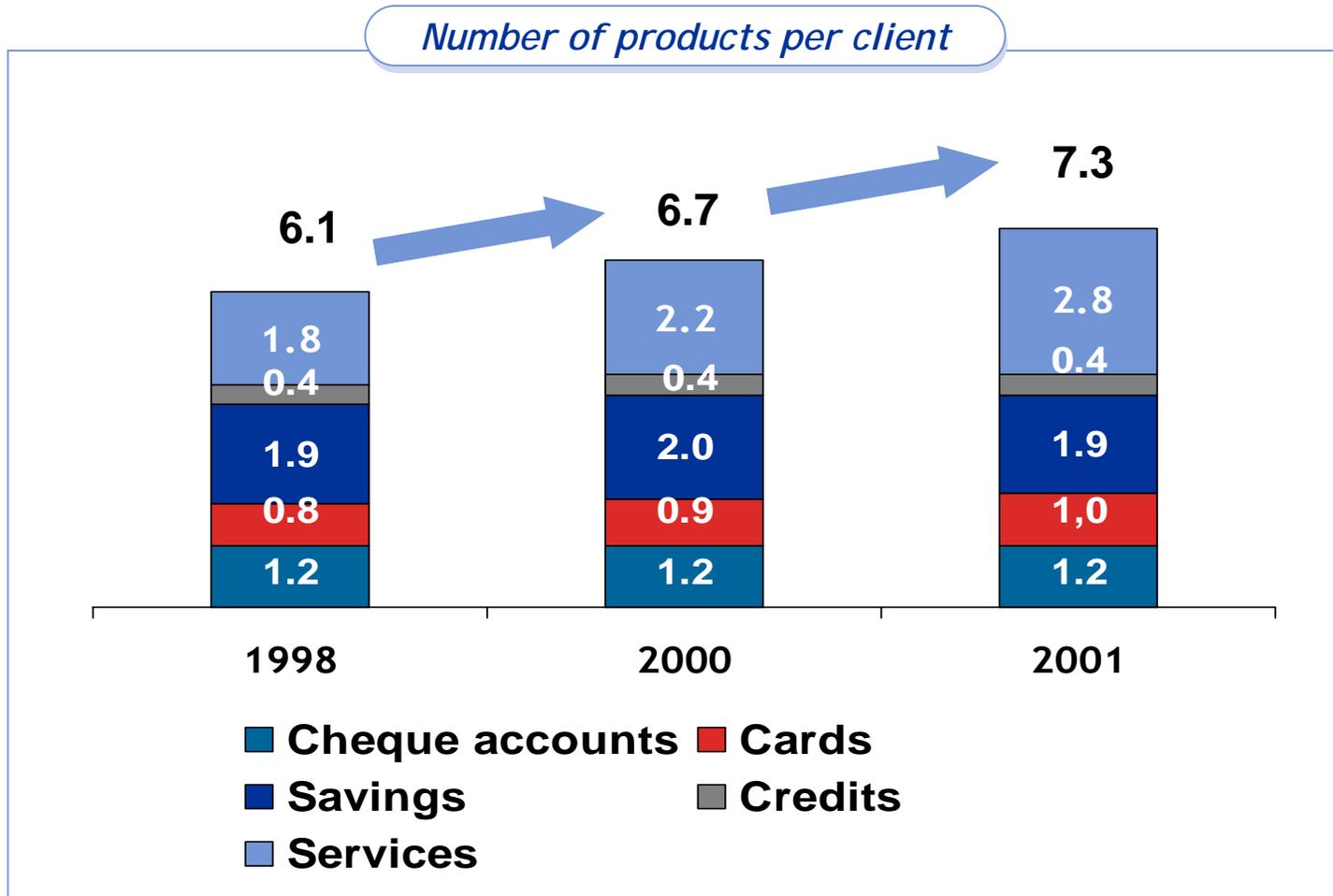
Sources :

. Lendings / Deposits: Banque de France data

. Mutual funds: Europerformance (French mutual funds); these statistics do not include mutual fund assets located outside France, in particular Parvest

. Life insurance: FFSA

# Number of Products per Client: Further Increase

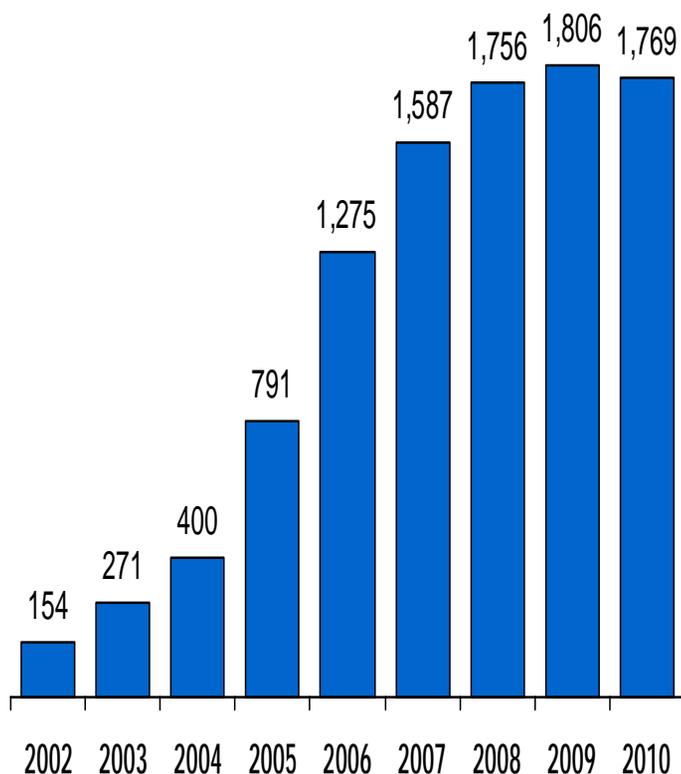


- Rise in the number of BNP Paribas bank cards still sharp
  - consolidation of the strong position with over 4,420,000 cards at the end of Dec 2001
  - including the Visa Gold Cards: +15.3% in 2001
  - rise in the number of cards (held by private customers) by 220,000 in 2001

## Growth in 3 latest cards launched

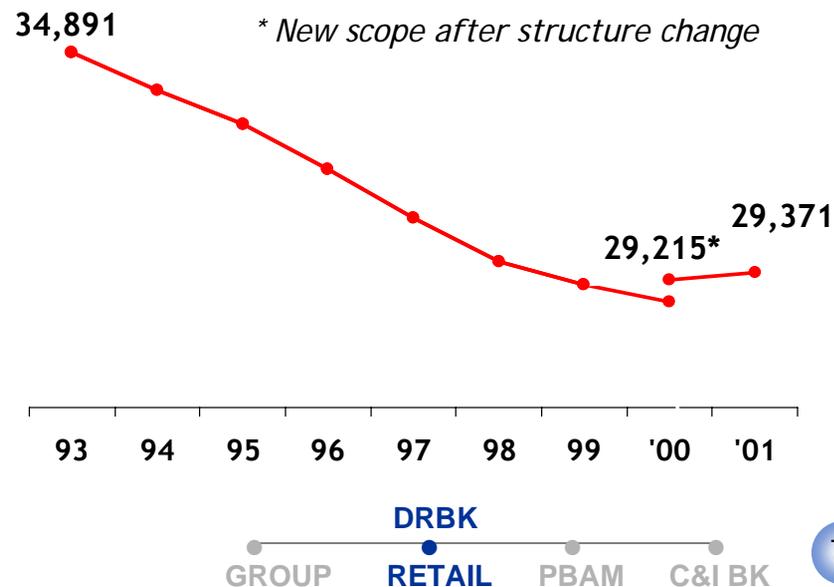
	At 12.99	At 12.00	At 12.01	Change .00/01
<b>Business Card (for professionals)</b>	26,000	73,000	98,000	+35.2%
<b>Electron Card (debit card)</b>	375,000	506,000	576,000	+13.8%
<b>Cirrus international cash w/drawal card</b>	36,000	121,000	184,000	+52.0%

## BNP Paribas SA : number of employees reaching 60 years



- Slight increase in workforce of domestic network : + 156 people in 2001
- Increase in marketing staff : + 436 people in 2001
  - 62% of network's workforce at the end of 2001

**Total staff since 1993: - 16%**  
**Marketing: + 25%**  
**Administrative : - 45%**



# Retail Financial Serv. - Appendices

---

	<i>Cetelem</i>	<i>BNP Paribas Lease Groupe</i>	<i>UCB</i>	<i>Fleet Managt</i>	<i>Cortal</i>	<i>Banque Directe</i>	<i>Others</i>	<i>Total</i>
GOI	549	195	92	105	5	-30	-43	873
Chge 2001/2000	+21.5%*	+4.8%	-9.8%	+156.1%	-68.8%	+11.1%	n.s	+15,5%
Pre tax Income	331	136	128	46	8	-30	-64	555
Chge 2001/2000	+4.1%*	+7.9%	-7.2%	+206.7%	-46.7%	+7.1%	n.s	+6.3%

\*The proportional consolidation of Findomestic into Cetelem 's accounts was done at the close of 2Q01 with value 1.1.01. This contributed to boosting GOI by 8.9% (40 mn of Euros). Up to the end of 1Q01, Findomestic was an associated company.

In billions of euros	Dec.-00	Mar.-01	Jun.-01	Sept.-01	Dec.-01
<b>Cetelem MT + CT</b>	<b>19.8</b>	<b>20.1</b>	<b>20.4</b>	<b>20.8</b>	<b>21.2</b>
France	14.8	14.7	15.0	15.2	15.3
Outside France	5.1	5.3	5.4	5.6	5.9
<b>BNP Paribas Lease Group MT + CT</b>	<b>15.4</b>	<b>16.3</b>	<b>17.1</b>	<b>17.4</b>	<b>18.0</b>
France	13.0	14.0	14.4	14.9	15.3
Europe (excl. France)	2.3	2.3	2.6	2.5	2.7
<b>UCB</b>	<b>13.8</b>	<b>13.9</b>	<b>14.1</b>	<b>14.2</b>	<b>14.3</b>
France	10.1	9.9	9.9	9.9	9.8
Europe (excl. France)	3.8	3.9	4.2	4.3	4.5
<b>Long-term leaseing with services <sup>2</sup></b>	<b>2.7</b>	<b>3.5</b>	<b>3.6</b>	<b>3.6</b>	<b>3.9</b>
France	0.9	1.1	1.2	1.3	1.4
Europe (excl. France)	1.8	2.4	2.4	2.3	2.5
<b>Total (excl. Double accounts)</b>	<b>51.3</b>	<b>53.2</b>	<b>54.8</b>	<b>55.7</b>	<b>57.0</b>
France	38.4	39.3	40.2	41.0	41.4
Outside France	12.9	13.9	14.6	14.7	15.6
<b>ARVAL -PHH</b>					
<b>Total managed vehicles</b>	<b>642,354</b>	<b>642,457</b>	<b>650,533</b>	<b>654,706</b>	<b>665,996</b>
France	136,649	139,468	145,800	151,426	156,388
Outside France	505,705	502,989	504,733	503,280	509,608

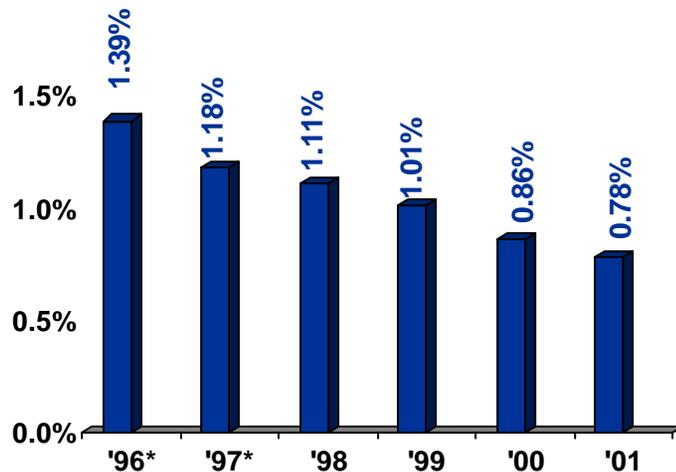
<sup>2</sup> Financed outstandings - change in scope: PHH Europe integrated as of December 2000

# Intern. Retail Banking - Appendices

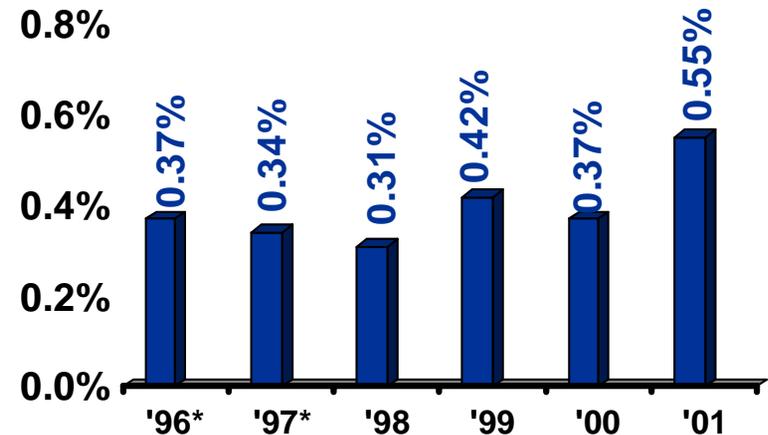
---

# BancWest : Sound Credit Quality Despite the Economic Slowdown in the US

Non Performing assets/  
loans and foreclosed properties



charge-offs nets/  
Average total loans and leases



## NB: Syndicated corporate credits :

- Commitments : 2,463 mn USD (3 253 mn USD as of 31/12/2000)
- incl. drawn : 587 mn USD (855 mn USD as of 31/12/2000)
- incl. non perf : 12 mn USD (82 mn USD as of 31/12/2000)

\* Pro forma

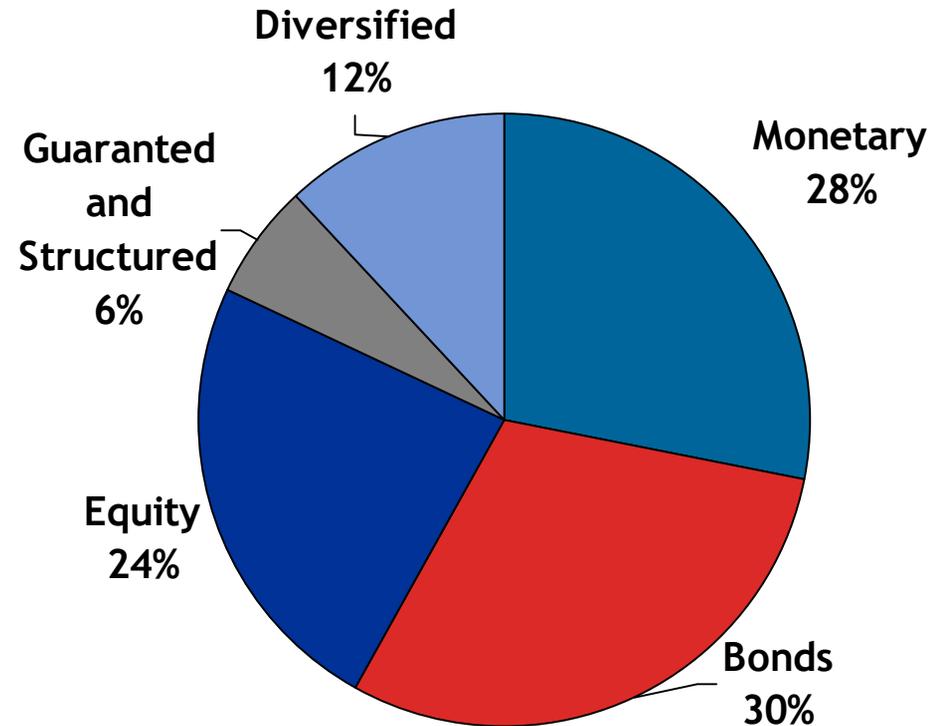
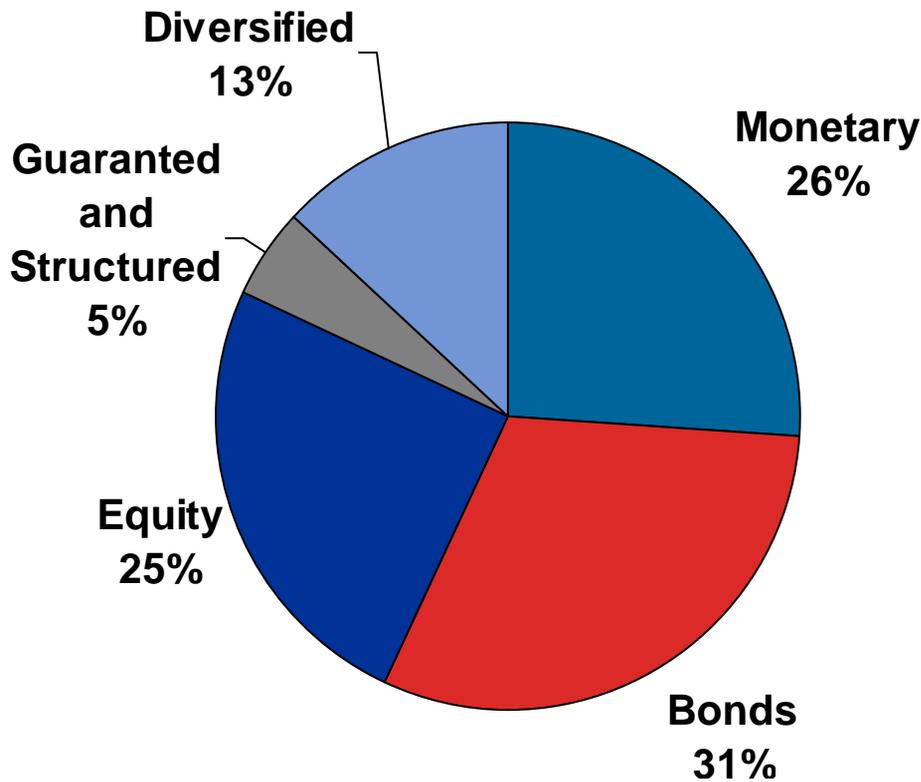
# Priv.Bkg and Asset Mgt - Appendices

---

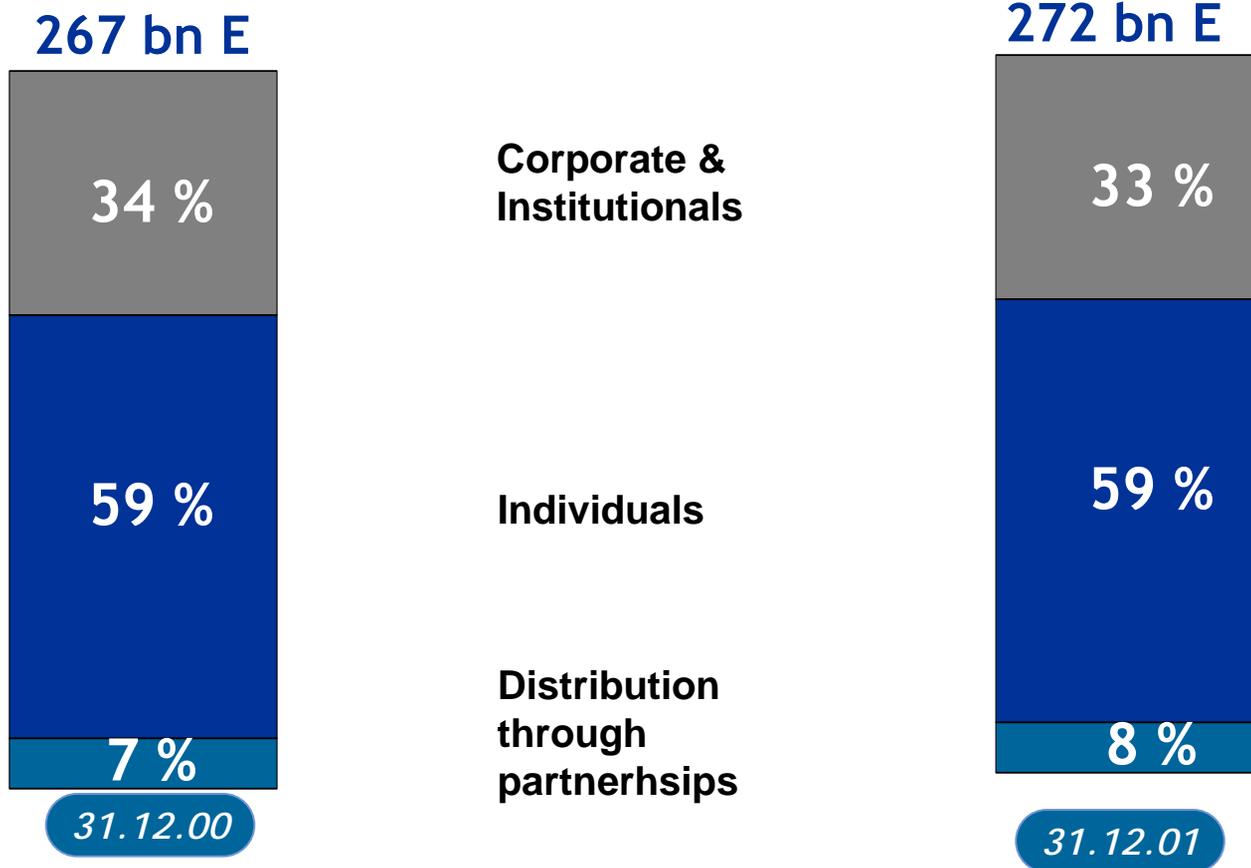
## Asset Management

31.12.00

31.12.01



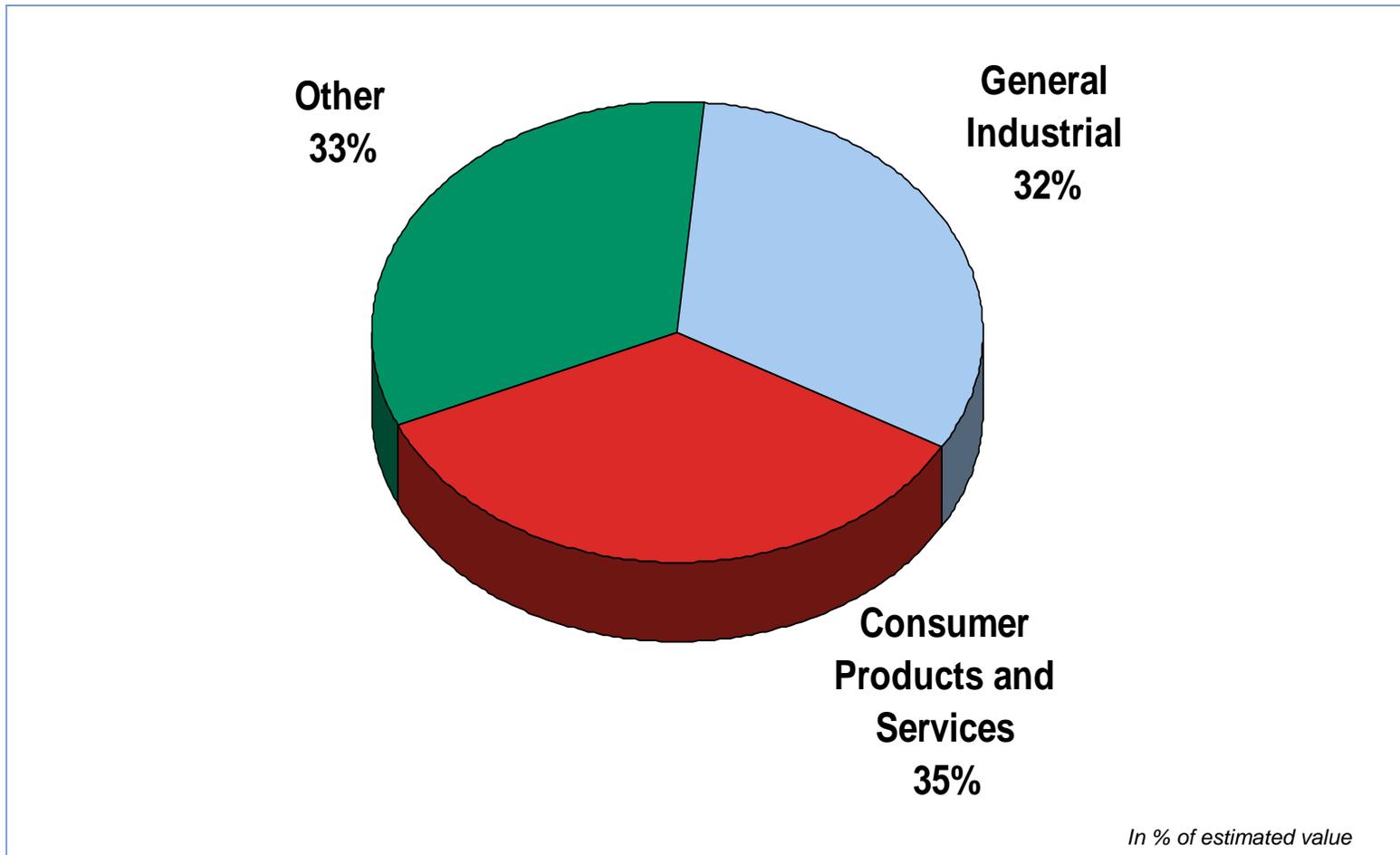
# Breakdown of AuM by Type of Customers



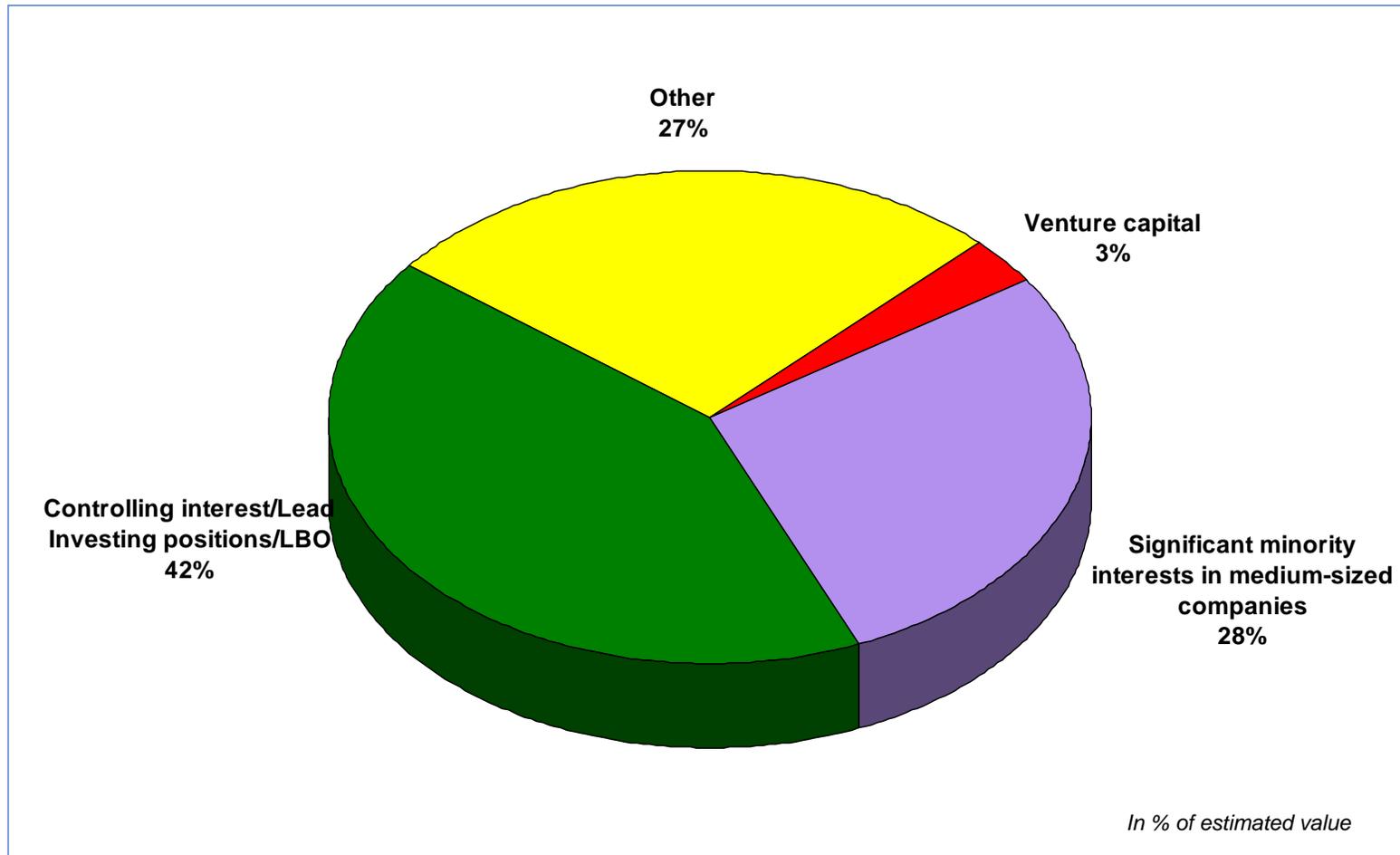
NBI / Average AUM : 0.64 % in 2001

# BNP Paribas Capital - Appendices

---



# Breakdown of Portfolio as of 31.12.01 by Type of Investments



	<u>Activity</u>	<u>% owned</u> <sup>(1)</sup>	<u>Country</u>	<u>Market value</u> <u>(in millions Euros)</u>
<b><u>Controlling interest / Lead</u></b>				
<b><u>Investing positions</u></b>				
Royal Canin	French and European leader for dry dog food	56,4	France	764 <sup>(2)</sup>
GIB (Cobepa)	Belgium leading retailer	30,1	Benelux	367
Eiffage	French leader in construction	29,5	France	293
Evalis (ex GNA)	French leader in animal food	63,5	France	89
Carbone Lorraine	One of the worldwide leader in carbone-based parts manufacturer	21,1	France	70
La Rochette	Packaging	23,2	France	58 <sup>(2)</sup>
Keolis (ex GTI)	French leader in public transportation	48,7	France	Unlisted <sup>(2)</sup>
Coparex	1st independant French oil group	95,3	France	Unlisted
Diana	Natural ingredients for food and pharmaceutical industries	100,0	France	Unlisted
Beaufour	One of the four independant French pharmaceutical companies	4,6 (direct share)	France	Unlisted
<b><u>Equity investments of funds and</u></b>				
<b><u>bridge financing</u></b>				
Antargaz	2nd distributor (and 1st independant) for propane and butane gases on French market	70,0	France	Unlisted
United Biscuits	2nd European biscuits manufacturer	40,0	UK	Unlisted
Frans Bonhomme	French leader for plastic tube distribution	33,4	France	Unlisted
Michel Thierry	N° 2 in Europe for car garment	84,0	France	Unlisted
Carreman	Mid and high end supplier for garment industry	72,0	France	Unlisted
Mobilix	3 <sup>rd</sup> telecom operator in Denmark	4,5 <sup>(3)</sup>	Denmark	Unlisted
Ceva Santé Animale	Veterinarian products	78,0	France	Unlisted
Feinkost	N°1 for mix salade in Germany	20,0	Germany	Unlisted
JB Baillièrè Santé	Medical publishing house in France	96,5	France	Unlisted
Beaufour	One of the four independant French pharmaceutical companies	9,2 <sup>(4)</sup>	France	Unlisted
Gerflor	N°2 in Europe for PVC pour le bâtiment	49,9	France	Unlisted
Stoeffler	French leader for Alsacian lunchmeat	75,0	France	Unlisted
Panzani	French leader for pasta and sauce	50,0	France	Unlisted
Mivisa	Spanish leader for packaging	50,0	Spain	Unlisted
LD Com	European fiber optic network operator	3,0	France	Unlisted

(1) including minority interests and before dilution

(2) pre agreed sale terms or market operation under way

(3) 8,9 % with BNP Paribas equity investments

(4) 11,2% after dilution. 16,8% with direct holding of BNP Paribas and after dilution

# Main Equity Investments as of 31.12.01

	<u>Activity</u>	<u>% hold</u> <sup>(1)</sup>	<u>Country</u>	<u>Market value</u> <u>(in million Euros)</u>
<b><u>Main minority stakes</u></b>				
Atos Origin	Banking and financial software	4,9	France	158
Mobistar (Cobepa)	Mobile phone network in Belgium	8,1	Benelux	93
SR Téléperformance	Telemarketing, marketing services et health communication	10,2	France	81
LDC	3 <sup>rd</sup> French manufacturer of poultry and leader in battery poultry	4,6	France	20
Elior	French leader for corporate catering services	1,9	France	16
Bormioli Rocco	Italian leader (3 <sup>rd</sup> in Europe) for glass packaging and homewares	11,9	Italy	Unlisted
Bouygues Telecom	Mobile phone network	6,5	France	Unlisted
Concorde	One of the leaders in tiling production for construction industry	15,0	Italy	Unlisted
Doux	1 <sup>st</sup> European producer (3 <sup>rd</sup> in the world) for chicken	20,2	France	Unlisted
Intercos	Make up creation and manufacturing	20,0	Italy	Unlisted
Sonepar	Electrical appliances retailing	3,0	France	Unlisted
UGC SA	1 <sup>st</sup> movie group in France	15,1	France	Unlisted
<b><u>Other equity investments</u></b>				
Pargesa (Cobepa)	Holding of GBL and Parfinance	14,7	Benelux	504
Aegon (Cobepa)	One of the leading insurance company in the world	0,7	Benelux	275
RTL Group	One of the leaders in European media sector	1,4	Benelux	(2)

(1) including minority interest and before dilution

(2) pre agreed sale terms

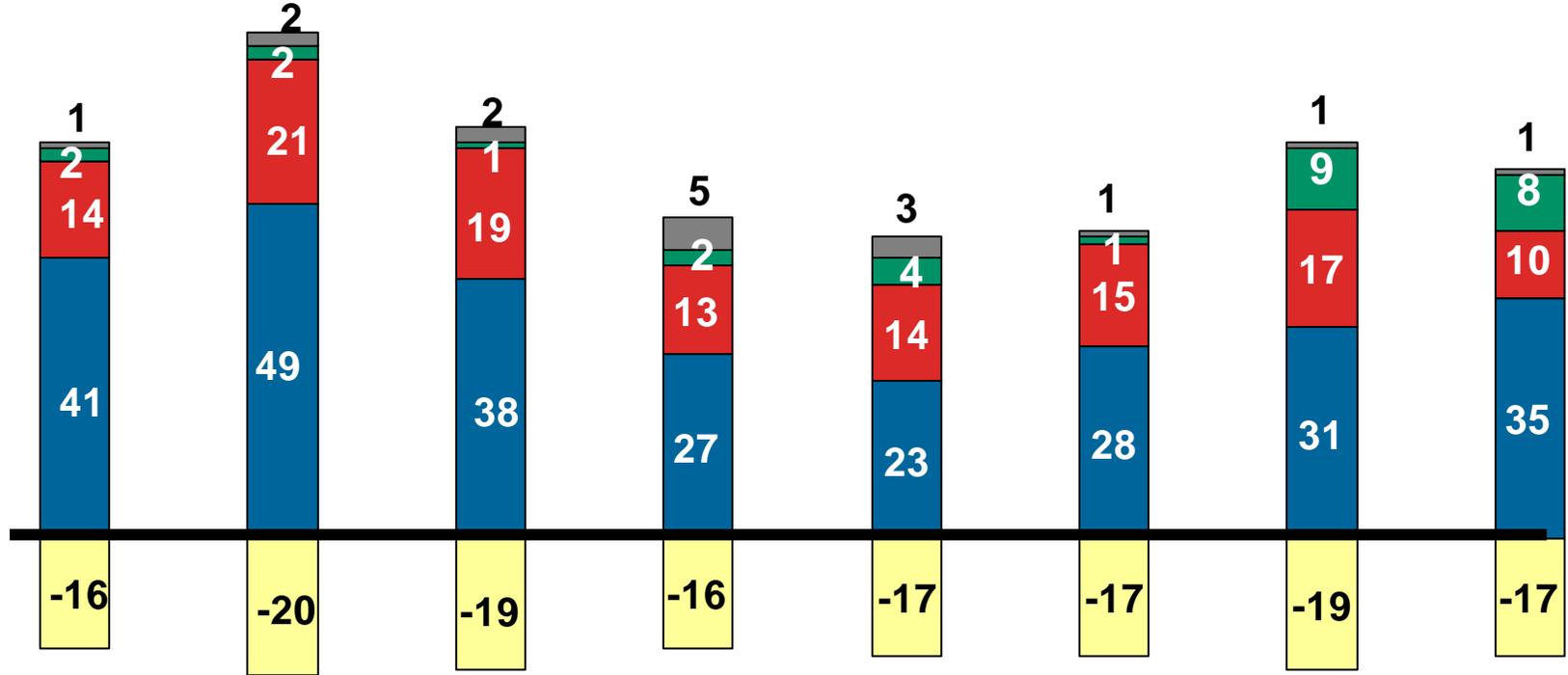
# Corp. and Inv. Banking - Appendices

---

## VAR 1 day - 99% by type of risk

In millions of Euros

31/03/00 30/06/00 30/09/00 31/12/00 31/03/01 30/06/01 30/09/01 31/12/01



■ interest rate ■ equities ■ forex ■ commodities ■ compensations

Total 42 54 41 31 27 28 39 37

## *To contact us :*

### **Investor Relations & Financial Information**

**Claude Haberer : 33 1 40 14 63 58**

**Laurent Degabriel : 33 1 42 98 23 40**

**Irène Chesnais : 33 1 42 98 46 45**

**Fax : 33 1 42 98 21 22**

**IR Web Site <http://invest.bnpparibas.com>**

**e-mail : [investor.relations@bnpparibas.com](mailto:investor.relations@bnpparibas.com)**