BNP PARIBAS
Strong Solvency & Funding

January 2024

BNP PARIBAS

The bank for a changing world

Disclaimer

The figures included in this presentation are unaudited.

On 2 May 2023, BNP Paribas reported restated quarterly series for 2022 to reflect for each quarter: (i) the application of IFRS 5 relating to disposal groups of assets and liabilities held for sale, following the sale of Bank of the West on 1 February 2023; (ii) the application of IFRS 17 (Insurance Contracts) and the application of IFRS 9 for insurance entities, effective 1 January 2023; (iii) the application of IAS 29 (Financial Reporting in Hyperinflationary Economies) to Türkiye, effective 1 January 2022; and (iv) the internal transfers of activities and results at Global Markets and Commercial & Personal Banking in Belgium. The quarterly series for 2022 have been restated for these effects as if they had occurred on 1 January 2022. This presentation includes these quarterly series for 2022 as restated.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally, or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation.

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The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding. The alternative performance measures are defined in the press release published jointly with the 3Q23 results presentation.

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SOLVENCY & FUNDING: 2023

SOLVENCY & FUNDING: 2024

3Q23 HIGHLIGHTS

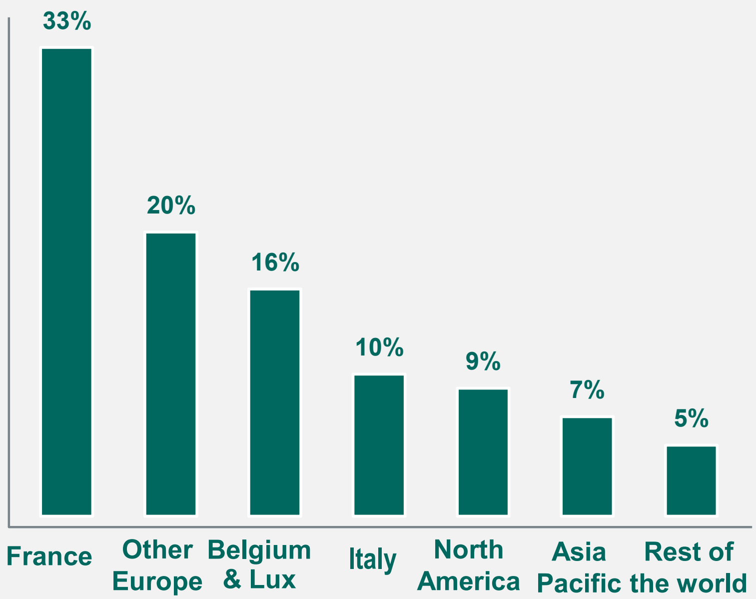
APPENDIX

A Business Model Well Diversified by Country and Business

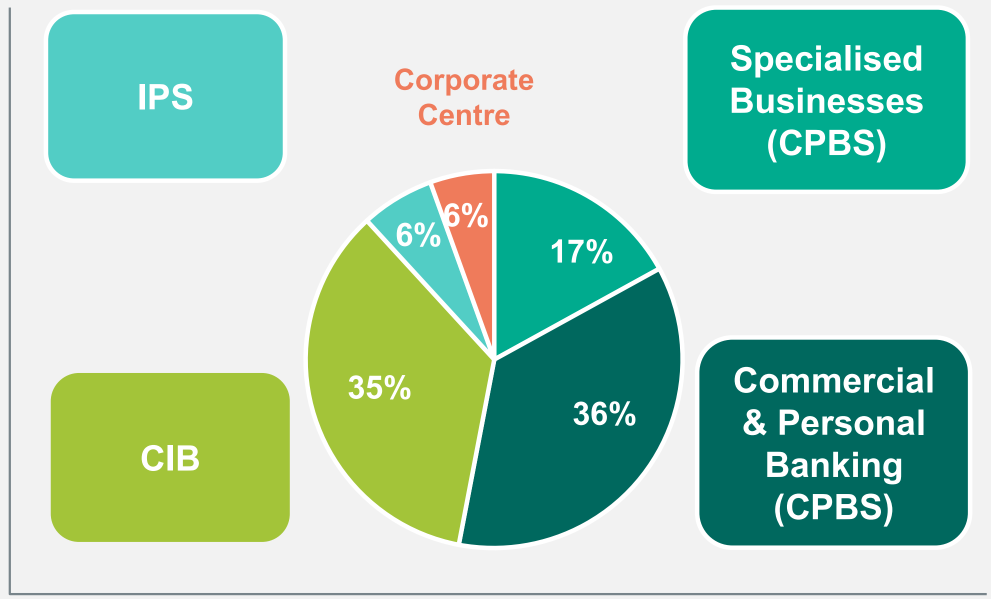
No country, business or industry concentration

Gross Commitments[1] by region as at 30.06.23

>90% in wealthy markets



Basel 3 risk-weighted assets[2] by business as at 30.09.23



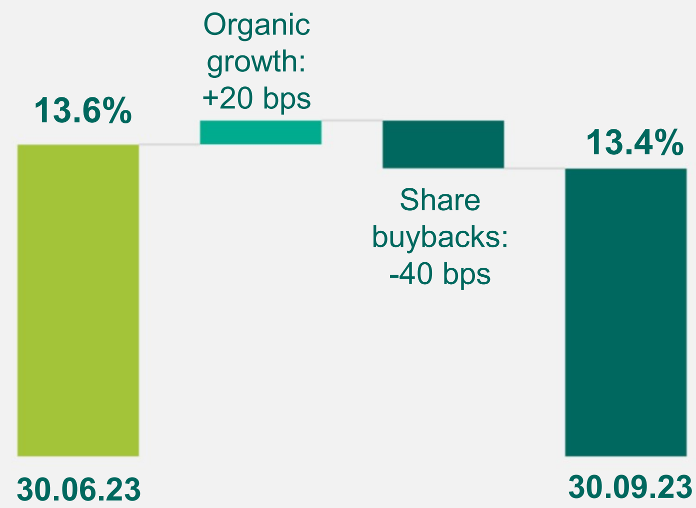
- **A balanced business model: a clear competitive advantage in terms of revenues & risk diversification**
- **An integrated business model fueled by cooperation between Group Businesses**
- **Strong resilience in changing environment**

1. Total gross commitments, on and off balance sheet, unweighted of €1,820bn as at 30.06.23; 2. CRD 5

3Q23 – Solid financial structure

CET1 ratio: 13.4%[1] as at 30.09.23

- 3Q23 results after taking into account a 60% payout ratio, net of changes in risk-weighted assets: +20 bps
- Impact from the launch of the second tranche of the 2023 share buyback programme (€2.5bn): -40 bps
- Overall limited impact of other effects on the ratio



Leverage ratio[2]: 4.5% as at 30.09.23

High liquidity coverage ratio[3]: 138% as at 30.09.23
High-quality liquid assets (HQLA) at a high level: €370bn as of 30.09.23

- ~70% in deposits at central banks
- ~30% in mostly "level 1" debt securities

Immediately available liquidity reserve[4]: €439bn as at 30.09.23

- Room to manoeuvre >1 year in terms of wholesale funding
- Of which €253bn in deposits at central banks

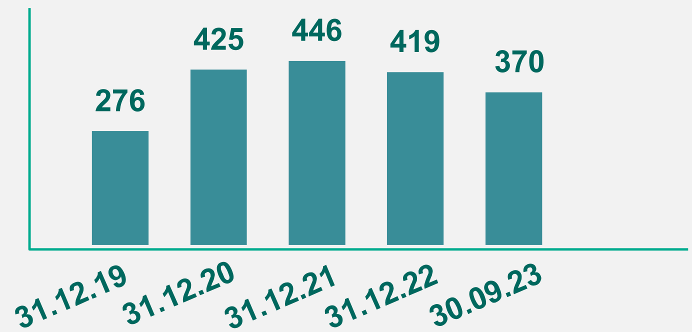
1. CRD 5; including IFRS 9 transitional arrangements; see slide 73 of 3Q23 results presentation; 2. Calculated in accordance with Regulation (EU) 2019/876; 3. LCR at the end of the period calculated in accordance with Regulation (CRR) 575/2013, Art. 451a; 4. Liquid market assets or eligible assets at central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

Liquidity: a diversified base of deposits and disciplined, prudent and proactive management

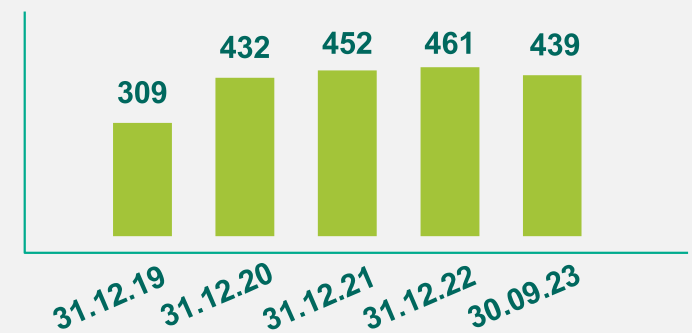
Favourable positioning and integrated & diversified model supporting stability of resources

- **Base of deposits supported by the Group's diversification, its long-term approach to clients, and its leading positions in flows**
  - **#1 European in cash management – #1 in securities services in EMEA – #1 private bank in the Eurozone**
  - **Deposits diversified by geographies, entities and currencies:** CPBF (26%), CPBB (17%), other Commercial & Personal Banking (19%), Global Banking (23%), Securities Services (11%) and IPS (5%)
  - **Deposits diversified by client segment:** 46% from retail deposits, of which ~2/3 insured, 42% from corporates, of which 20% operational, and 12% from financial clients[1], of which 84% operational
- **Prudent and proactive management**
  - **Measures and monitoring done at various levels (consolidated, sub-consolidated and by entity):** by currencies, on horizons from 1 day to 20+ years, using internal and regulatory metrics, and based on normal and stressed conditions
  - **Indicators integrated into the operating management of business lines** (budgetary process, customer follow-up, origination, pricing, etc.)

Change in HQLA (€bn)



Change in immediately available liquidity reserve[2] (€bn)

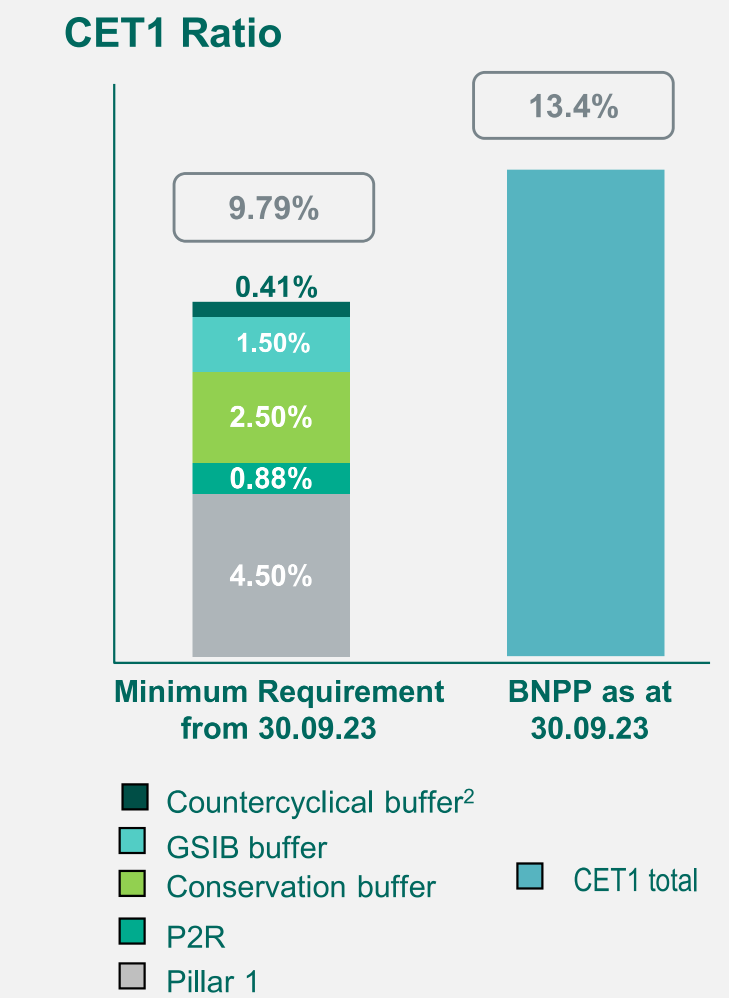


1. Excluding non-operational deposits under one month; 2. Liquid market assets or eligible assets in central banks (counterbalancing capacity), taking into account prudential standards, notably US standards, minus intra-day payment system needs

30.09.23 - CET1 ratio well above requirement

- **CET1 ratio requirement[1] as of 30.09.23** (2022 Supervisory Review and Evaluation Process (SREP))**: 9.79% of RWA**
  - Of which Pillar 2 requirement (P2R) of 0.88%
  - Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
  - Of which Countercyclical capital buffer of 0.41%
  - Excluding Pillar 2 guidance (P2G), non public

- **CET1 ratio of 13.4% as at 30.09.23, 365 bps above September 2023 regulatory requirement**



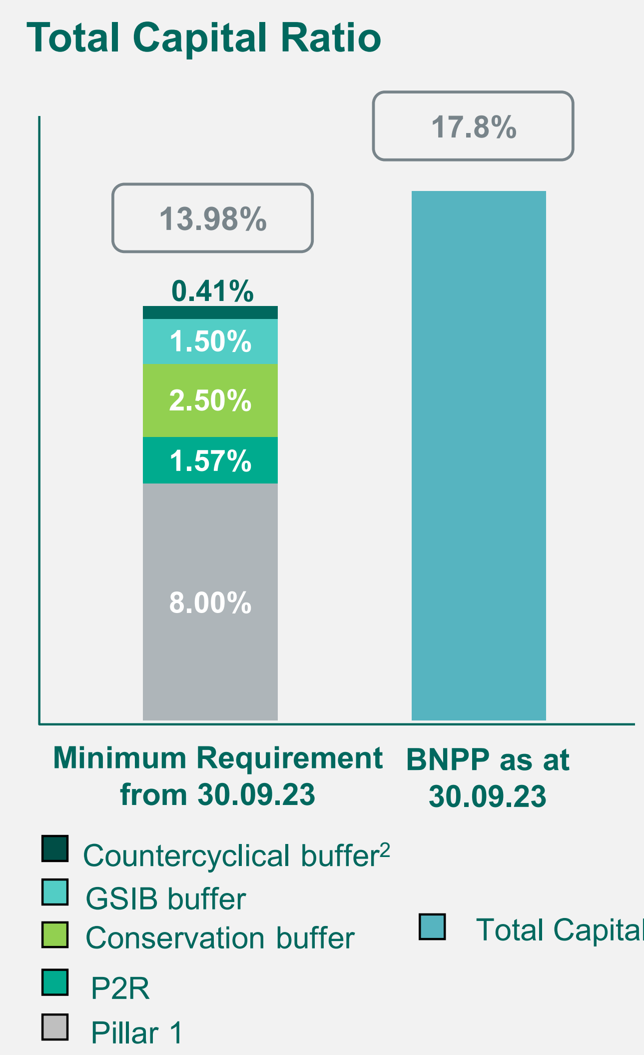
1. See Press Release on the notification by the ECB of 2022 SREP, issued on 22 December 2022; 2. Countercyclical buffer at 41 bps as at 30.09.23

30.09.23 - Total Capital ratio well above requirement

- **Total capital ratio requirement[1]** (2022 Supervisory Review and Evaluation Process (SREP))**: 13.98% of RWA as of 30.09.23**
  - Of which Pillar 2 requirement (P2R) of 1.57%
  - Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
  - Of which Countercyclical capital buffer of 0.41%
  - Excluding Pillar 2 guidance (P2G), non public
- **Total capital ratio of 17.8% as at 30.09.23, ~383bps above September 2023 regulatory requirement**

AT1 and Tier 2 at 4.4% of RWA

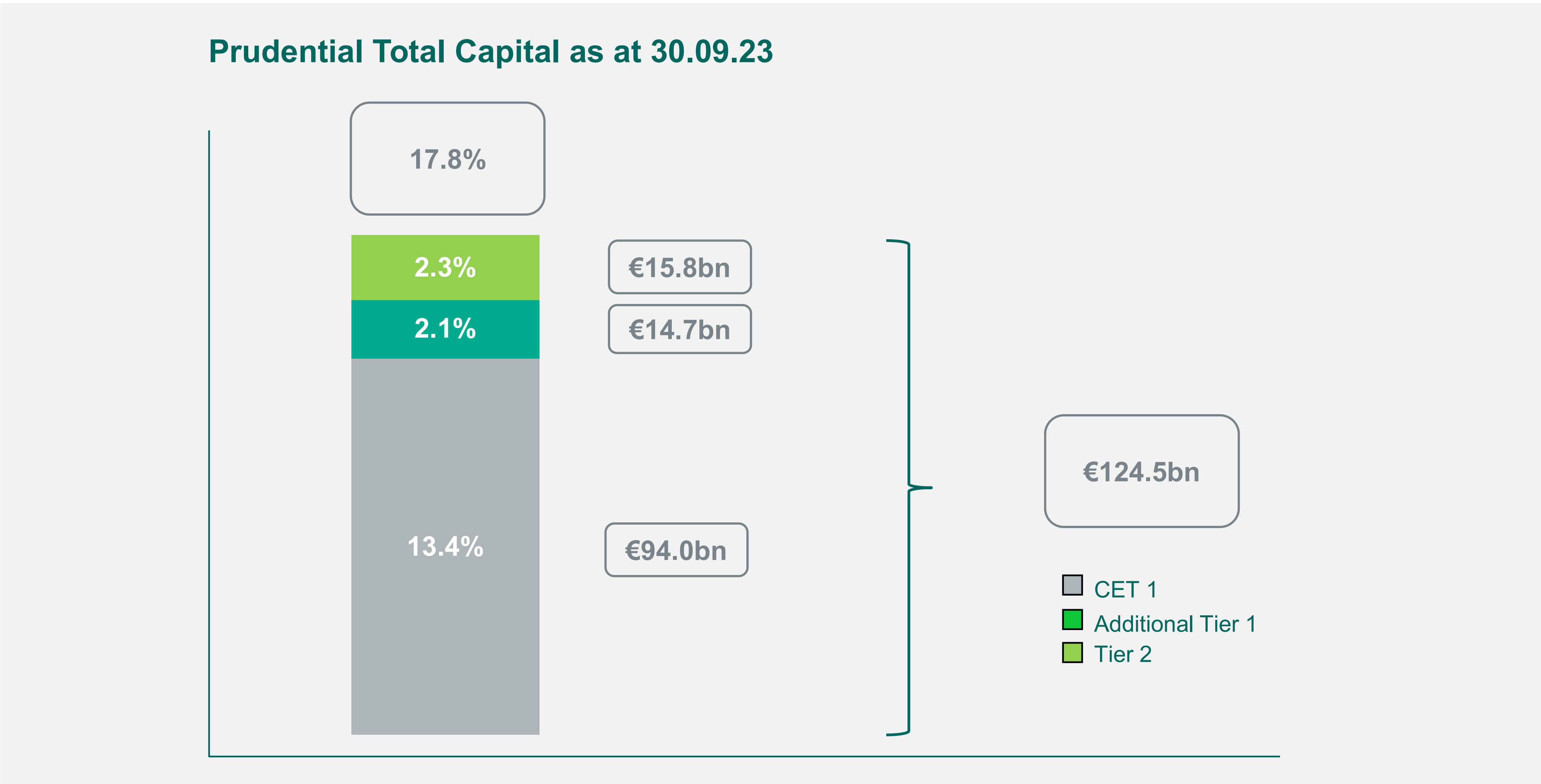
- Of which Additional Tier 1 layer at 2.1%
- Of which Tier 2 layer at 2.3%



1. See Press Release on the notification by the ECB of 2022 SREP, issued on 22 December 2022; 2. Countercyclical buffer at 41 bps as at 30.09.23

30.09.23 - Prudential Total Capital

~€124.5bn of prudential Total Capital as at 30.09.23



Medium/Long Term Regulatory Funding 2023

Continued presence in debt markets

2023 MLT regulatory issuance plan: €18.5bn
~120% of the regulatory issuance plan realised as at 14.12.23

Capital instruments plan: €3.5bn; AT1 €4.0bn issued[1]

- $1bn (issued in 2022, as pre-funding for the 2023 plan), PerpNC5[2], at 9.25% (sa, 30/360); equiv. 5Y US Treasuries+496.9 bps
- €1.25bn, PerpNC7.4[3], at 7.375% (sa, Act/Act); equiv. mid-swap€+463.1 bps
- SGD600m, PerpNC5[2], at 5.90% (sa, Act,365); equiv. 5Y mid-swap SORA-OIS+267.4 bps
- $1.5bn, PerpNC5[2], at 8.50% (sa, 30/360); equiv. 5Y US Treasuries+435.4 bps

Senior Debt plan: €15bn:

Non-Preferred: €6.0bn issued[1], including

- £850m, 9.4Y bullet, UK Gilt+215 bps
- €1bn, 6NC5[4], « Green », mid-swap€+145 bps
- €1bn, 8NC7[5], « Green », mid-swap€+137 bps
- ¥27.2bn, 6NC5[4], mid-swap Tonar+105 bps
- €1.5bn, 9NC8[6], mid-swap€+160 bps

Preferred: €12.2bn issued[1], including

- €1.25bn, 8NC7[5], mid-swap€+92 bps
- CHF335m, 5Y bullet, CHF mid-swap+75 bps
- $1.75bn, 6NC5[4], 5Y US Treasuries+145 bps
- €1bn, 6NC5[4], mid-swap€+78 bps
- €1.25bn, 10Y bullet, mid-swap€+118 bps
- CHF225m, 6Y bullet, CHF mid-swap+80 bps
- A$300m, 6NC5[4] (Fixed/Frn), BBSW+170 bps
- $1.50bn, 6NC5[4], 5Y US Treasuries+150 bps
- £750m, 6NC5[4], UK Gilt+155 bps
- ¥121.9bn, 5Y bullet, mid-swap Tonar+60 bps
- ¥3.2bn, 7Y bullet, mid-swap Tonar+61 bps
- ¥4.6bn, 10Y bullet, mid-swap Tonar+62 bps
- €1.5bn, 9NC8[6], mid-swap€+95 bps

Other Secured Debt

Covered bonds: €3.5bn; €3.7bn issued:

- €1bn, 7Y bullet mid-swap€+22 bps, BNP Paribas Home Loan SFH
- €1.7bn, 5Y bullet mid-swap€+15 bps, BNP Paribas Home Loan SFH
- €1bn, 5Y bullet mid-swap€+32 bps, BNP Paribas Fortis SA

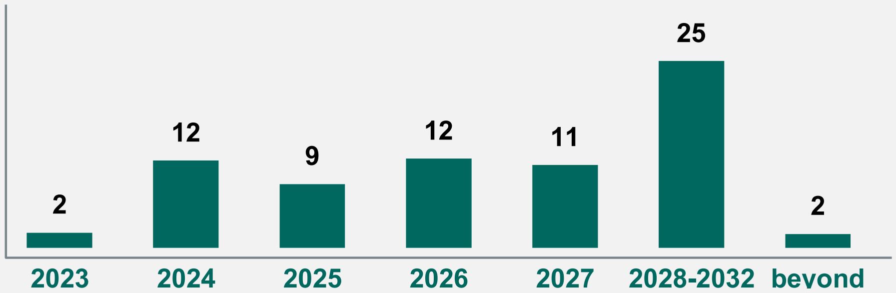
Securitizations: €3.1bn; €1.9bn issued

1. € valuation based on historical FX rates for cross-currency swapped issuances and on trade date for others; 2. Perpetual, callable on year 5, and every 5 year thereafter; 3. Perpetual, callable on year 7.4, and every 5 year thereafter; 4. 6-years maturity callable on year 5 only; 5. 8-years maturity callable on year 7 only; 6. 9-years maturity callable on year 8 only

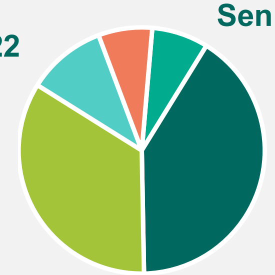
30.09.23 - Medium/Long Term Funding Outstanding

Active management of the wholesale funding structure

Economic maturities of Senior Non Preferred debt[1]



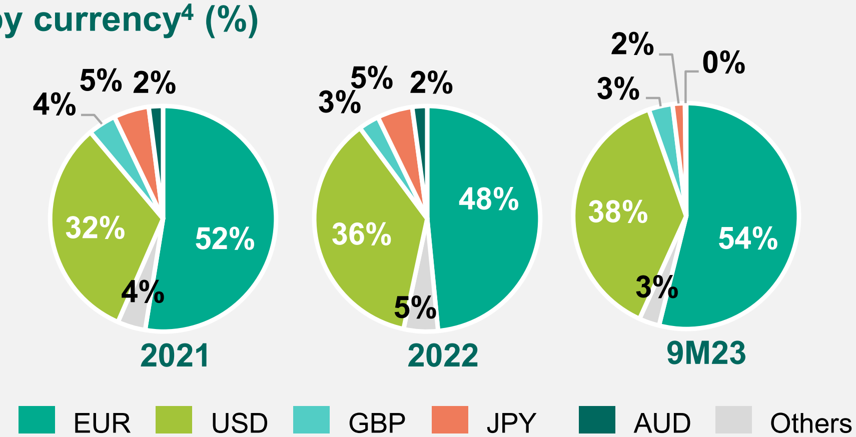
Wholesale MLT funding outstanding breakdown (€210bn):



Evolution of existing Tier 1 and Tier 2 debt (as at 01.10.23; eligible or admitted to grandfathering)[2]

€bn	01.10.23	01.01.24	01.01.25
AT1	15	15	14
T2	19	18	16

Wholesale MLT Funding: Stable split by currency[4] (%)

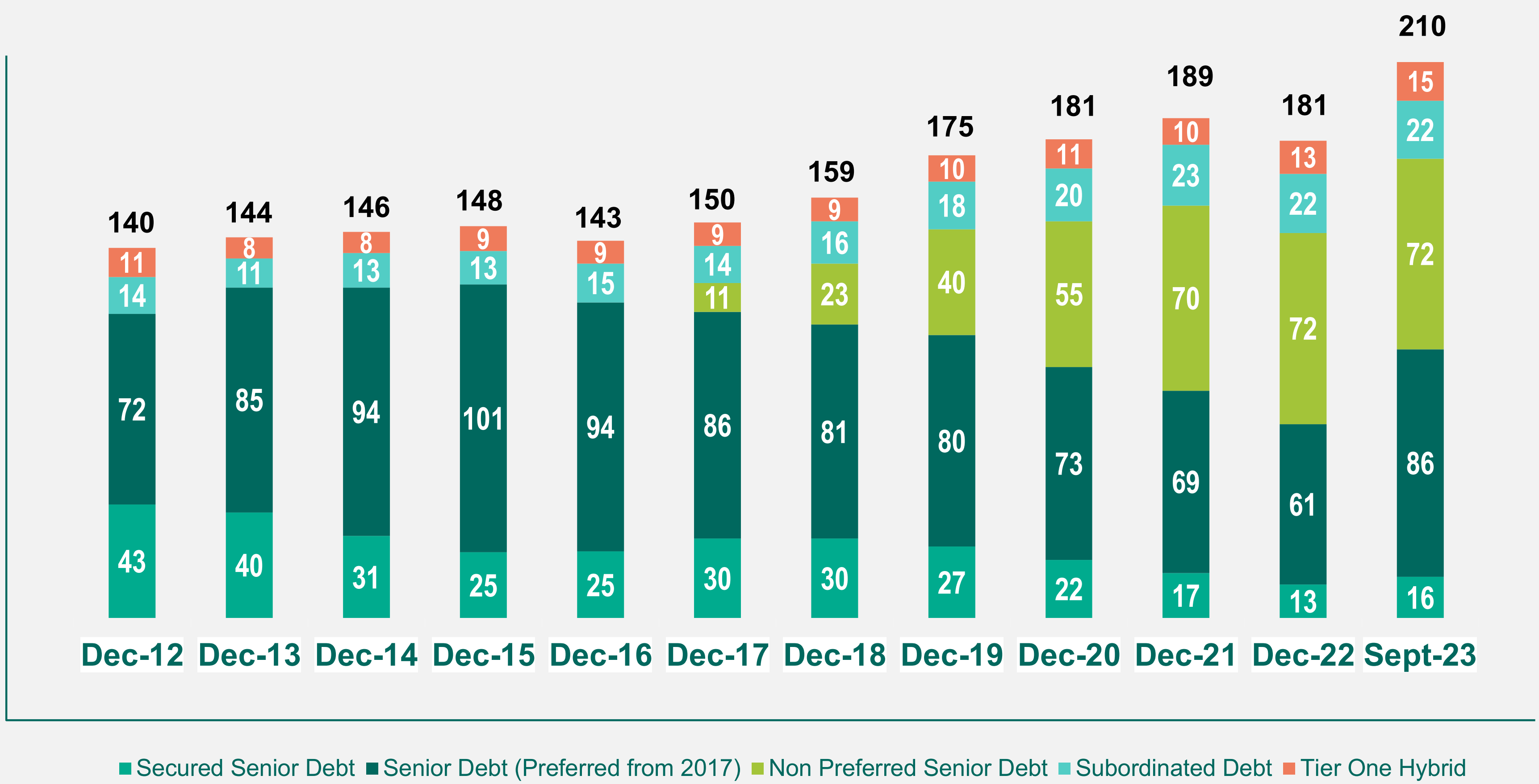


1. The economic maturity is defined as either the contractual maturity or the next call date when the instrument has an early redemption option, carrying amount; figures as of 30 September 2023; 2. Maturity schedule taking into account prudential amortisation of existing instruments as at 01.10.23, excluding future issuances, assuming callable institutional instruments are called at the first call date, and taking into account the grandfathering phasing out. As of 01.10.23, there is no more Legacy CRR1 Tier 1 and Tier 2 outstanding amounts; 3. Accounting figures of debt qualified prudentially as Tier 1 booked as deeply subordinated debt or as equity; 4. Issuance currency

Medium/Long Term Funding Outstanding

Gradual increase of Senior Non Preferred debt layer

Wholesale MLT funding outstanding[1] (€bn)



1. Source: ALM funding, nominal amounts of issuances, valued at end of quarter for all senior debts and Tier 2, Tier 1 being at historical FX rate; from June 2022, carrying amounts for instruments qualified in their respective category, including amounts prudentially deducted for Tier 2 and NPS

30.09.23 - TLAC ratio: ~660 bps above the requirement without calling on the Preferred Senior debt allowance

TLAC requirement (in % of RWA)

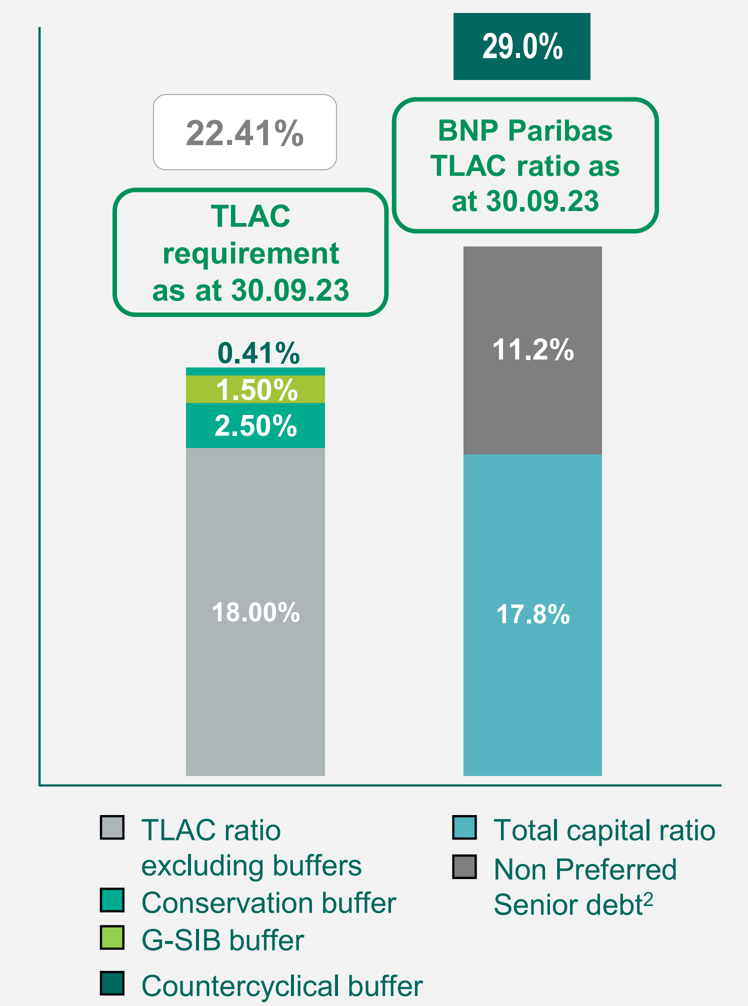
- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer
- As at 30.09.23: 22.41% of RWA (unchanged as at 01.01.24)

TLAC requirement (in % of leverage exposure)

- As at 30.09.23: 6.75% of leverage exposure (unchanged as at 01.01.24)

BNP Paribas TLAC ratio as at 30.09.23[1]

- **29.0% of RWA**:
  - 17.8% of total capital as at 30.09.23
  - 11.2% of Non Preferred Senior debt[2]
  - Without calling on the Preferred Senior debt allowance
- **8.4% of leverage exposure**



1. In accordance with Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 18,154 million euros as at 30 September 2023) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 September 2023; 2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year

30.09.23 - Distance to MDA restrictions

Capital requirements as at 30.09.23[1]:

- CET1: 9.79%
- Tier 1: 11.58%
- Total Capital: 13.98%

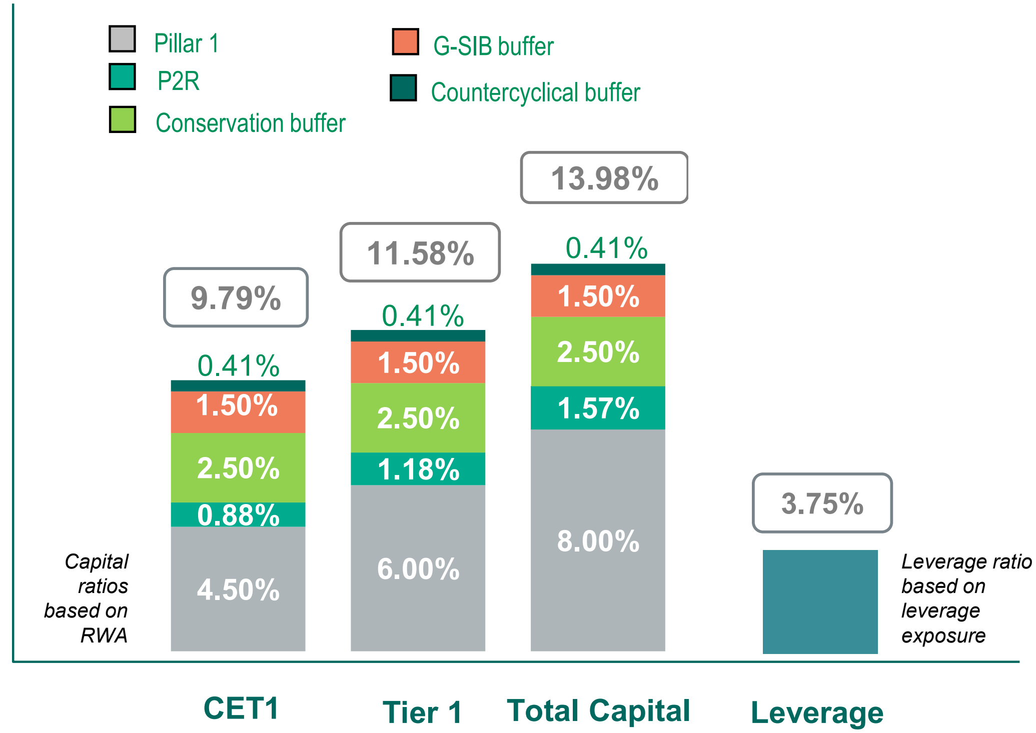
Leverage requirement as at 30.09.23: 3.75%

MREL requirement as at 30.09.23:

Distance to M-MDA restriction: in force since 01.01.22 but not constraining, as higher than the distance to MDA restrictions

Distance as at 30.09.23 to Maximum Distributable Amount restrictions[2], equal to the lowest of the calculated amounts: €17.8bn

Capital and leverage requirements as at 30.09.23[1]



	CET1	Tier 1	Total Capital	Leverage
BNP Paribas Capital ratios as at 30.09.23	**13.4%**	**15.5%**	**17.8%**	**4.5%**
Distance as of 30.09.23 to Maximum Distributable Amount restrictions[2]	**€25.5bn[3]**	**€27.7bn€[3]**	**€26.8bn[3]**	**€17.8bn[4]**

1. Countercyclical capital buffer of 41 bps as at 30.09.23; 2. As defined by the Article 141 of CRD5; 3. Calculated on €699bn RWA as at 30.09.23; 4. Calculated on €2,424bn leverage exposures as at 30.09.23

SOLVENCY & FUNDING: 2023

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3Q23 HIGHLIGHTS

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Requirements as of 01.01.24 – CET1, Total Capital, Leverage ratio

2023 Supervisory Review and Evaluation Process (SREP)[1]

CET1 ratio requirement as of 01.01.24[2]: 10.02% of RWA

- Of which Pillar 2 requirement (P2R) of 1.11%[3]
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.41%[2]
- Excluding Pillar 2 guidance (P2G), non public

Total Capital ratio requirement as of 01.01.24[2] : 14.18% of RWA

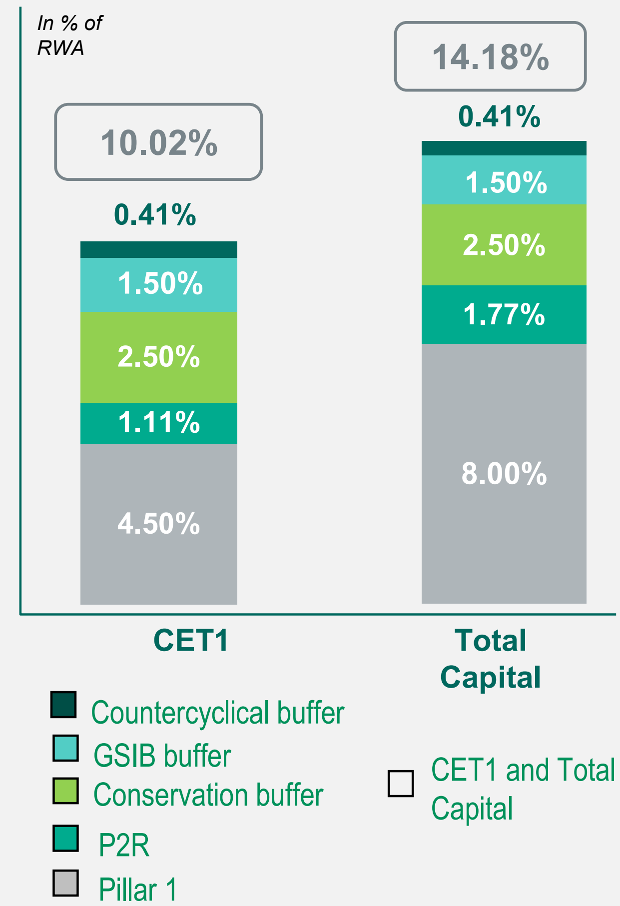
- Of which Pillar 2 requirement (P2R) of 1.77%
- Of which Conservation buffer of 2.50% and G-SIB buffer of 1.50%
- Of which Countercyclical capital buffer of 0.41%[2]
- Excluding Pillar 2 guidance (P2G), non public

Leverage ratio requirement as of 01.01.24: 3.85%

- Excluding Pillar 2 guidance (P2G), non public

CET1 and Total Capital ratios

Minimum requirements from 01.01.24



1. See Press Release on the notification by the ECB of 2023 SREP issued on 1st December 2023; 2. Computation based on RWA as at 30.09.23 excluding the 0.18% impact of the increase in France's countercyclical buffer from 2 January 2024; 3. P2R now includes 100% of the add-on related to non-performing exposures on aged loans granted before 26 April 2019

Requirements as of 01.01.24 - MREL and subordinated MREL ratios

MREL requirement as of 01.01.24:

- 21.97% of RWA (26.38% of RWA including the combined buffer requirement[1])
- 5.91% of leverage exposure

Subordinated MREL requirement as of 01.01.24:

- 15.89% of RWA (20.30% of RWA including the combined buffer requirement[1])
- 5.82% of leverage exposure

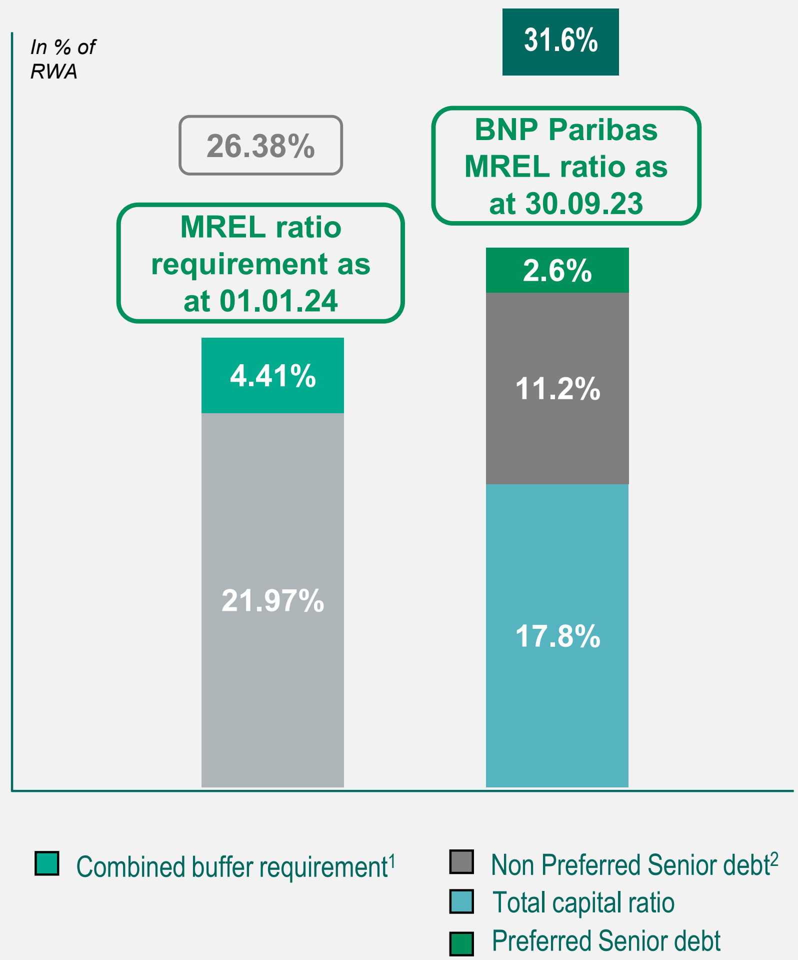
BNP Paribas MREL ratio as at 30.09.23

- **31.6% of RWA:**
  - 17.8% of Total Capital
  - 11.2% of Non Preferred Senior debt[2]
  - 2.6% of Preferred Senior debt
- **9.1% of leverage exposure**

BNP Paribas subordinated MREL ratio as at 30.09.23

- **29.0% of RWA**
- **8.4% of leverage exposure**

MREL ratios



1. Combined buffer requirement of 4.41% as of 01.01.24; 4.59% as of 02.01.24 including the 0.18% impact of the increase in France's countercyclical buffer;
2. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year

Medium/Long Term Funding

Continued presence in debt markets

2023/2024 MLT regulatory issuance plan

2023 MLT regulatory issuance plan completed: €22.2bn issued, of which:

- Capital instruments: €4.0bn:
  - AT1: €4.0bn
  - Tier 2: €0bn
- Senior Debt: €18.2bn

2024 MLT regulatory issuance plan €23.0bn of which:

- Capital instruments: €4.5bn:
  - AT1: €2.5bn
  - Tier 2: €2.0bn
- Senior Debt: €18.5bn
  Of which $2.0bn, 11NC10[1], 10Y US Treasuries+155 bps already issued in December 2023

1. 11-years maturity callable on year 10

BNP Paribas Long-Term Debt Ratings by Debt Category

As of 18 December 2023	Standard & Poor's	Moody's	Fitch Ratings	DBRS
Senior Preferred	A+	Aa3	AA-	AA (Low)
Senior Non Preferred	A-	Baa1	A+	A (High)
Tier 2	BBB+	Baa2	A-	A
Additional Tier 1	BBB-	Ba1	BBB	NA
Outlook	Stable	Stable	Stable	Stable

Any rating action may occur at any time

SOLVENCY & FUNDING: 2023

SOLVENCY & FUNDING: 2024

3Q23 HIGHLIGHTS

APPENDIX

Highlights 3Q23: Solid results

Revenue growth supported by the strength of the diversified model
- **Corporate & Institutional Banking (+5.1%[1])**
- **Commercial, Personal Banking & Services (+6.7%[1])**
- **Investment & Protection Services (-1.8%[1]**, +5.6%[1] excluding Real Estate and Principal Investments)

Positive jaws effect

Cost of risk at a low level

Strong increase in pre-tax income

3Q23 distributable[2]

Revenues: +4.3% vs. 3Q22
Operating expenses: +3.4% vs. 3Q22

Cost of risk: 33 bps

Pre-tax income: +7.2% vs. 3Q22

Net Income: €2,705m

Solid financial structure

CET1: 13.4%

Strong growth in distributable Net Income[2] (+9.5% vs. 9M22 reported)
- The Group's intrinsic performance after the impacts of the sale of Bank of the West and after the impact of the ramp-up of the SRF
- 9M23 reported Net Income: €9,906m including the high impact of exceptional and extraordinary items

Strong growth in distributable EPS[3] (+14.9% vs. 9M22)

9M23 distributable Net Income[2]: €8,810m

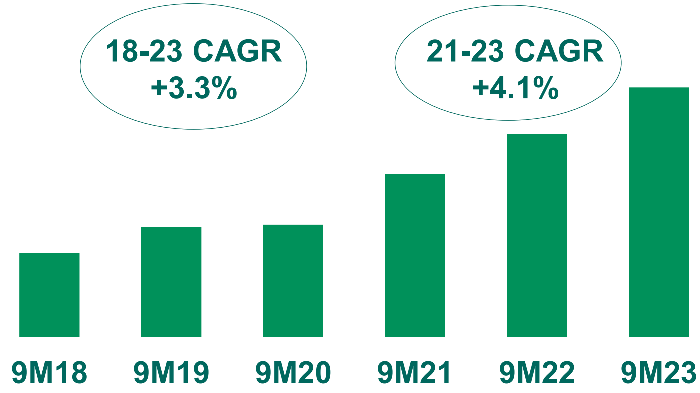
9M23[3] EPS (distributable): €7.11

Confirmation of the growth trajectory in distributable Net Income in 2023

1. At constant scope and exchange rates and including 100% of Private Banking for CPBS (excluding PEL/CEL effects in France); 2. Result serving as a basis for calculating the ordinary distribution in 2023 and reflecting the Group's intrinsic performance post Bank of the West sale and post ramp up of the SRF (Single Resolution Fund): see calculation on slides 8 and 44 of 3Q23 results presentation – Variations calculated on this basis; 3. Earnings per share distributable end of period calculated on the basis of 9M23 distributable Net Income and the number of shares outstanding at the end of the period (€6.85 on the basis of the average number of shares)

A European leader uniquely positioned to generate solid growth

Revenues[1]
(€)

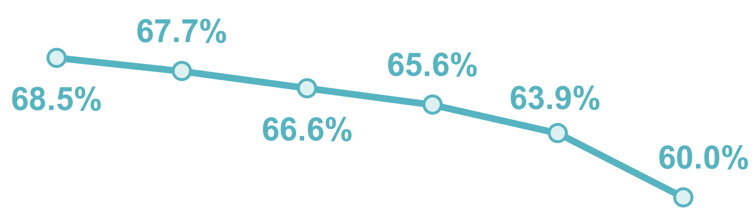


Sustained & resilient organic growth

Complementary platforms strategically aligned to serve clients throughout the cycle

Balanced development and growth potential strengthened by the redeployment of capital and the gradual impact of higher interest rates

Cost-Income ratio[1]



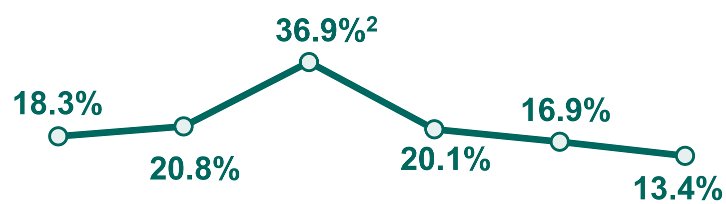
Constant improvement in C/I ratio[2] since 2018

Continuous strengthening of industrialised platforms, growing at marginal cost

Recurring cost savings plan: €2.3bn by 2025, of which ~€1.0bn realised in 2022-23

Amplification effect in 2023 with the anticipation of the end of the SRF ramp-up reflected in 9M23 distributable income

Cost of risk / GOI[1]



A prudent risk profile, constantly improved

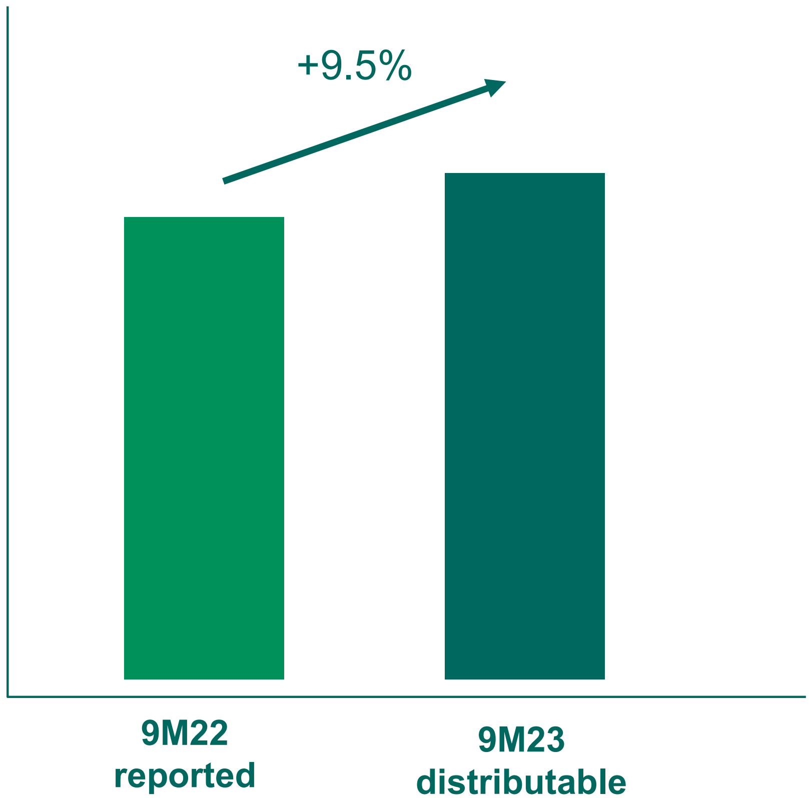
Proactive and forward-looking management of portfolios (BNL, Personal Finance, sensitive sectors, Russia, etc.)

Selectiveness at origination and long-term approach

1. Excluding exceptional items, excluding the contribution of Bank of the West and distributable basis in 2023 to reflect the Group's intrinsic performance post impact of the Bank of the West sale and post SRF ramp-up – Application of IFRS 17 and IFRS 5 effective 2022; 2. Note: €1.4bn in stage 1 & 2 provisions for the public health crisis of 2020

9M23 distributable Net Income[1] in line with the 2023 objective

- **Strong increase in distributable Net Income:** a performance reflecting BNP Paribas' growth potential post Bank of the West sale and post the Single Resolution Fund ramp-up[1]



Organic growth offsetting the Bank of the West sale

Anticipation of the end of the SRF[2] ramp-up as soon as 2023

Excluding the impact of extraordinary items[3]

2023 objective: 2023 distributable Net Income ~€1bn higher than 2022 reported Net Income

1. Result serving as a basis for calculating the ordinary distribution in 2023 and reflecting the Group's intrinsic performance post Bank of the West sale and post ramp up of the SRF (Single Resolution Fund): see calculation on slides 8 and 44 of 3Q23 results presentation – Variation calculated on this basis; 2. Single Resolution Fund (€1,002m in 9M23, an amount adjusted to €200m in 9M23 distributable Net Income (see slide 11 of 3Q23 results presentation) to reflect the Group's performance post SRF ramp-up; 3. Adjustment of hedges related to changes in the TLTRO terms and conditions decided by the ECB in 4Q22 (€891m in 9M23) and the capital gain on the sale of Bank of the West (+€2,947m in 9M23)

Main exceptional and extraordinary items – 3Q23

€m	3Q23	3Q22
Exceptional items (excl. extraordinary ones)		
Operating expenses		
• Restructuring and adaptation costs (Corporate Centre)	-40	-32
• IT reinforcement costs (Corporate Centre)	-87	-93
Total exceptional operating expenses	***-127***	***-125***
Cost of risk		
• Impact of the “Act on assistance to borrowers” in Poland (Corporate Centre)		-204
Total exceptional *cost of risk*		***-204***
Extraordinary item (excluded from the distributable base)		
Revenues		
• Adjustment of hedges related to changes in TLTRO terms and conditions decided by the ECB in 4Q22 (Corporate Centre)	- 58	
Total exceptional and extraordinary items (pre-tax)	**-185**	**-329**
Total exceptional and extraordinary items (after-tax)[1]	**-153**	**-257**

Effects induced by the hyperinflation situation in Türkiye[2]

	3Q23	3Q22
Impact on pre-tax income	**- 34**	**0**
Impact on Net Income, Group share	**-123**	**-25**

1. Group share; 2. Impact of the implementation of IAS 29 and taking into account the efficiency of the hedge (CPI linkers)

3Q23 – Groupe consolidated
Solid intrinsic growth

€m	3Q23	Adjustments to distributable net income[2]	3Q23 (distributable[2])	3Q22	3Q23 (distributable[2]) vs. 3Q22	3Q23 vs. 3Q22
Revenues *Note: adjustment (+€58m) related in particular to changes in TLTRO's terms and conditions in 4Q22*	**11,581**	+ 44	**11,625**	**11,141**	**+ 4.3%**	**+ 4.0%**
Operating expenses	**- 7,093**		**- 7,093**	**- 6,860**	**+3.4%**	**+ 3.4%**
Gross operating income	**4,488**		**4,532**	**4,281**	**+5.9%**	**+4.8%**
Cost of risk	-734		- 734	-897	-18.1%	-18.1%
Operating income	**3,754**		**3,798**	**3,384**	**+12.2%**	**+10.9%**
Non-operating items	60		60	215	N/A	N/A
Pre-tax income	**3,814**		**3,858**	**3,599**	**+7.2%**	**+6.0%**
Net Income, Group share[1]	**2,661**		**2,705**	**2,637**	**+2.6%**	**+0.9%**

Return on tangible equity (ROTE)[3]: 12.7%

1. Excluding income from discontinued activities (IFRS 5) (note: Bank of the West sale effective on 1 February 2023); 2. Result serving as a basis for calculating the ordinary distribution in 2023 and reflecting the intrinsic Group's performance post Bank of the West sale and post ramp up of the SRF; 3. Not revalued

3Q23 – Revenues
Growth in the operating divisions

CIB – **Corporate & Institutional Banking**: **+3.0%** / **+5.1%** at constant scope and exchange rates

cpbs – **Commercial, Personal Banking & Services[1]**: **+6.1%** / **+6.7%** at constant scope and exchange rates

IPS – **Investment & Protection Services**: **-2.6%** / **-1.8%** at constant scope and exchange rates

Operating divisions: **+3.7%** / **+4.8%** at constant scope and exchange rates

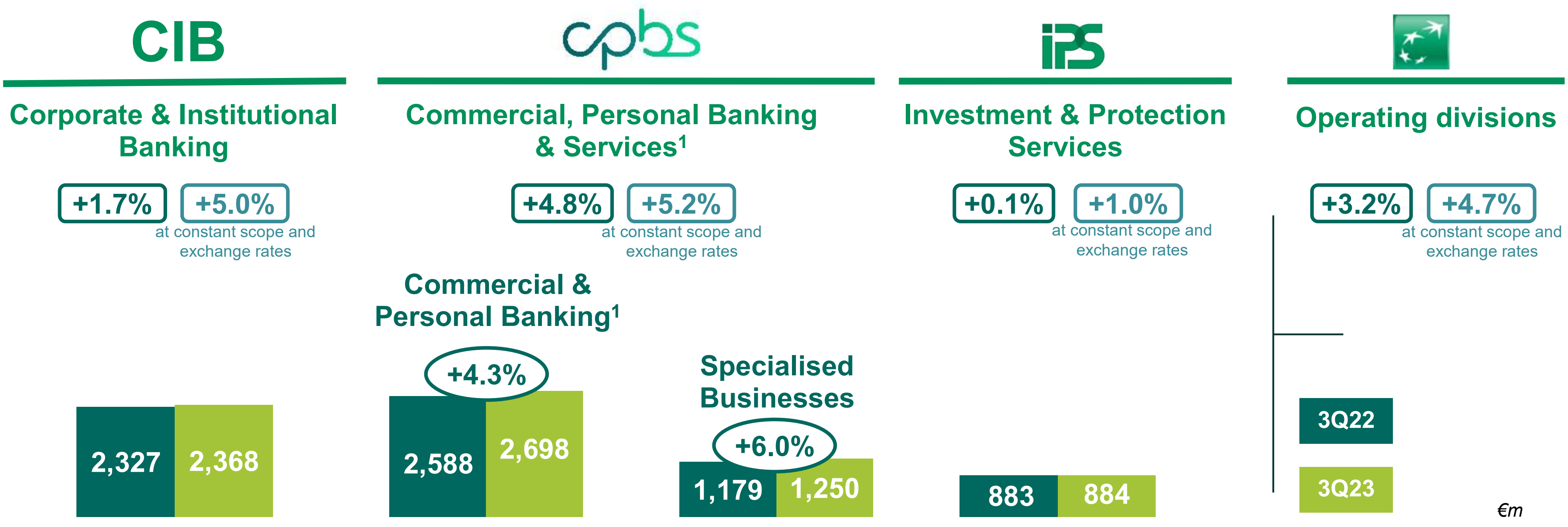
CIB: Performance supported by diversification – Very strong increase in Global Banking (+24.7%[2]), strong growth at Securities Services (+12.4%[2]) and more normalised activity at Global Markets (-8.4%[2] vs. 3Q22, +59.0% vs. 3Q18)

CPBS: Strong revenue growth – strong increase in Commercial & Personal Banking, driven by growth in net interest revenue; strong increase at Arval & Leasing Solutions (+9.6%) and New Digital Businesses & Personal Investors (+35.0%) and less favourable context for Personal Finance (-2.4%[2])

IPS: Good performance (+4.5% excluding Real Estate and Principal Investments) – Increase sustained by Wealth Management (+9.1%) and Insurance (+4.3%)

1.Including 100% of Private Banking (excluding PEL/CEL effects in France); 2. At constant scope and exchange rates

3Q23 – Operating expenses
Positive jaws effects



CIB: positive jaws effect of 1.2 pt – Good containment of operating expenses

CPBS: positive jaws effect of 1.3 pt – Positive jaws effect at Commercial & Personal Banking in the Eurozone overall and at Europe-Mediterranean; support for business development and transformation of Specialised Businesses

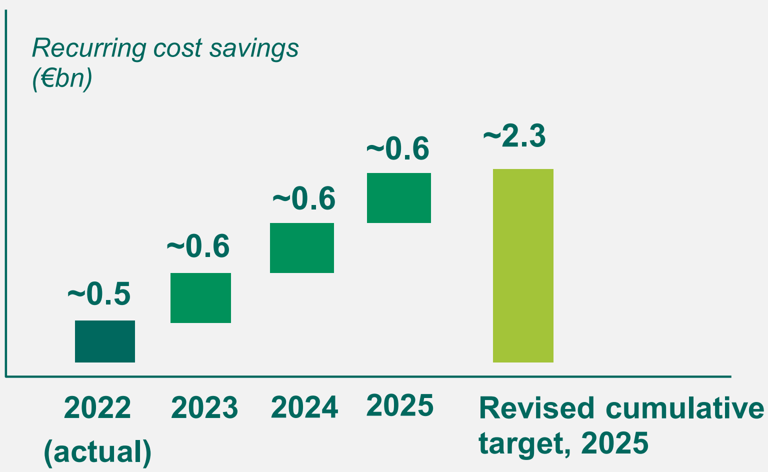
IPS: positive jaws effect of 4.3 pts excluding Real Estate and Principal Investments - Positive jaws effects at Insurance and Wealth & Asset Management[2]

1.Including 100% of Private Banking (excluding PEL/CEL effects in France); 2. Excluding Real Estate and Principal Investments

Operational performance & growth at marginal cost in an inflationary context

2022–2025 objective:
A positive jaws effect each year
>+2pts on average

A recurring cost savings plan of €2.3bn between 2022 and 2025 (~€1.0bn already achieved)



End of the ramp-up of the SRF:
-€0.8bn in operating expenses between 2023 and 2024[1]

① Industrialised platforms & pooled resources

Development of specialised internal shared service centres (SSCs) and pooled technical platforms:
2025 target: 25% increase (5000 FTEs[2]) in resources in the main SSCs; >90% already reached

Simplified and automated processes: +1,800 virtual assistants in production, additional potential of >1,000 virtual assistants by 2025

② Premises & new uses

Optimisation of premises to address new ways of working and new uses
- Improved mutualisation ratio[3] by more than 10 points since 2021 (2025 objective: <0.75)
- Further optimisation of premises
- Decrease in the # of branches: > 6% since 2021

Targeted reduction of own greenhouse gas emissions
(-5% annually over the duration of the plan)

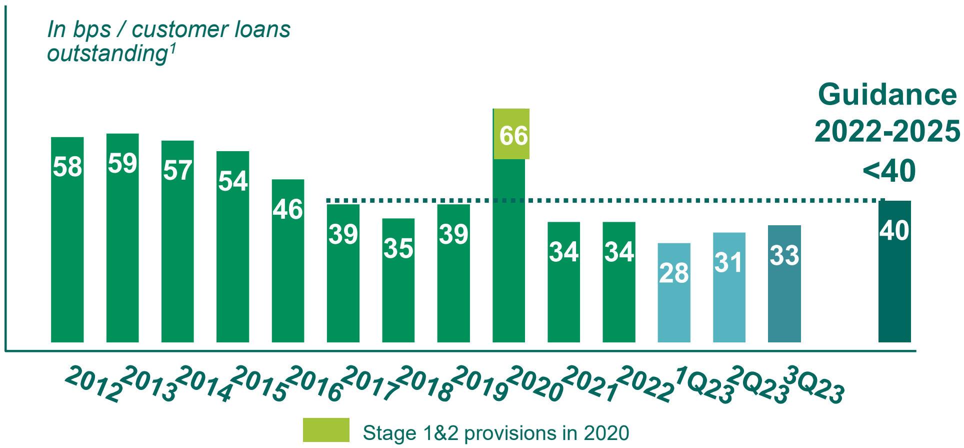
③ Cost discipline, particularly in external costs

Rigorous discipline in managing external spending in an inflationary environment
- Proactive management of external spending
- Voluntary actions on both demand and prices

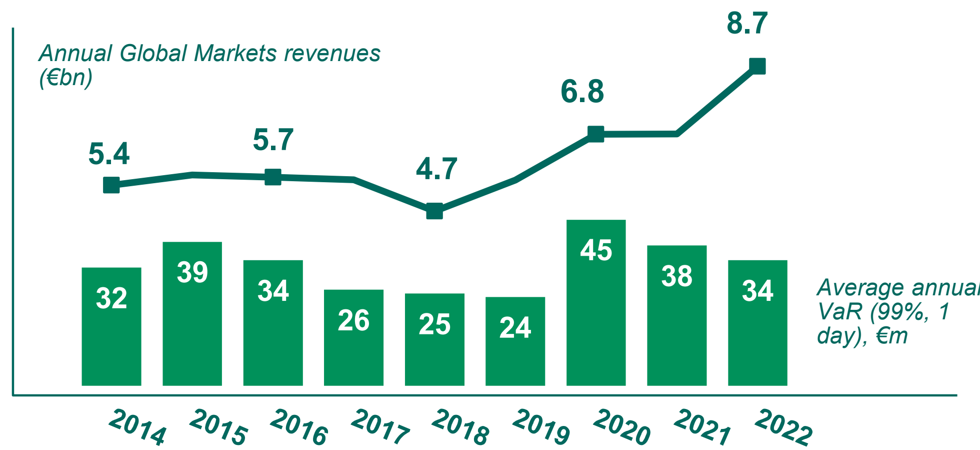
1. Reminder: 9M23 contribution to the SRF: €1,002m; assumption of stabilisation of contributions similar to local banking taxes, estimated at €200m annually, beginning in 2024 – Anticipation of this impact taken into account in the calculation of 2023 distributable results; 2. Including external assistants; 3. Mutualisation ratio illustrating the optimisation of premises with the introduction of the flex office: number of workstations < number of occupants

A prudent and diversified risk profile

Proactive and long-term management reflected in a low cost of risk



Prudent growth of market activities: stable VaR (a measure of market risk)



➔ **Prudent and disciplined risk management combined with strong diversification and favourable positioning (by geography, sector, business line, and client segment)**

- Cost of risk: €734m (+€45m vs. 2Q23; -€163m vs. 3Q22)
- Cost of risk still at a low level
- Provisions on non-performing loans (stage 3) at a low level (€390m excl. Personal Finance)
- Moderate release of provisions on performing loans (stages 1 & 2): €48m including an additional provision of €62m on the commercial real estate portfolio

➔ **A high level of cover and prudence**

High stock of stage 1 & 2 provisions: €5.2bn (2.1 x CoR on non-performing loans (stage 3) in 2022)

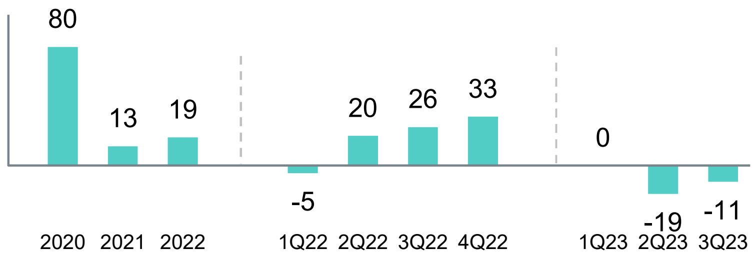
70% coverage ratio of non-performing loans (stage 3)

1. Scope excluding Bank of the West from 1Q22 on

Cost of risk – 3Q23 (1/2)

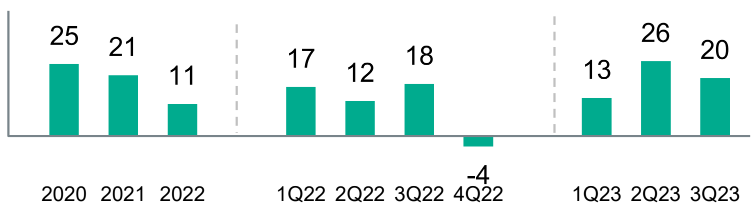
Cost of risk / Customer loans outstanding at the beginning of the period (in bps)

CIB – Global Banking



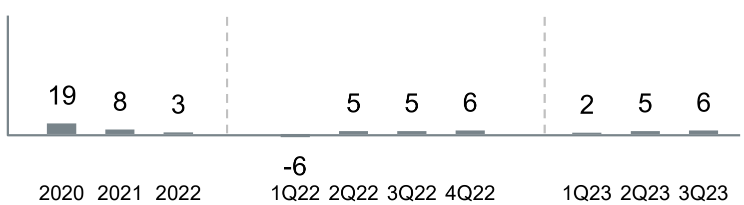
- Cost of risk: -€46m (+€39m vs. 2Q23; -€162m vs. 3Q22)
- Release of provisions on performing loans (stages 1 & 2) and on non-performing loans (stage 3)

CPBF[1]



- Cost of risk: +€117m (-€33m vs. 2Q23; +€15m vs. 3Q22)
- Provisions on performing loans (stages 1 & 2) - decrease in the cost of risk on non-performing loans vs. 2Q23

CPBB[1]



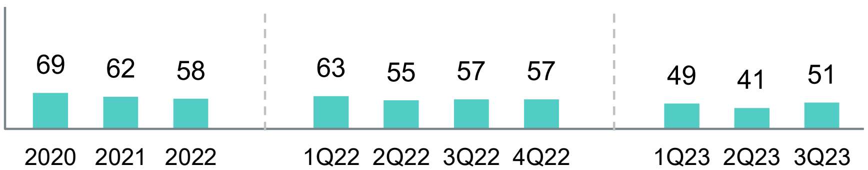
- Cost of risk: +€22m (+€3m vs. 2Q23; +€5m vs. 3Q22)
- Cost of risk at a very low level

1. Including 100% of Private Banking

Cost of risk – 3Q23 (2/2)

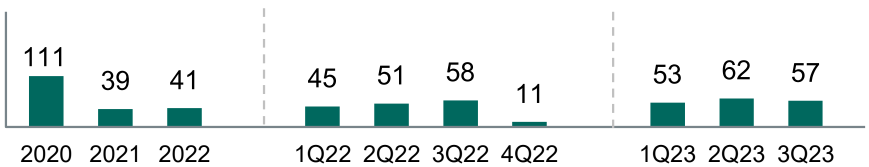
Cost of risk / Customer loans outstanding at the beginning of the period (in bps)

BNL bc[1]



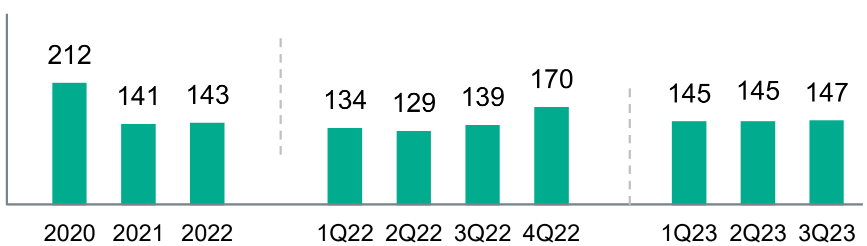
- Cost of risk: +€98m (+€18m vs. 2Q23; -€15m vs. 3Q22)
- Cost of risk at a low level
- Significant and constant decrease in the cost of risk on non-performing loans (stage 3) to individuals and corporates (excluding the impact this quarter of the sale of non-performing loans)

Europe-Mediterranean[1]



- Cost of risk: +€50m (-€6m vs. 2Q23; -€5m vs. 3Q22)
- Cost of risk stable

Personal Finance

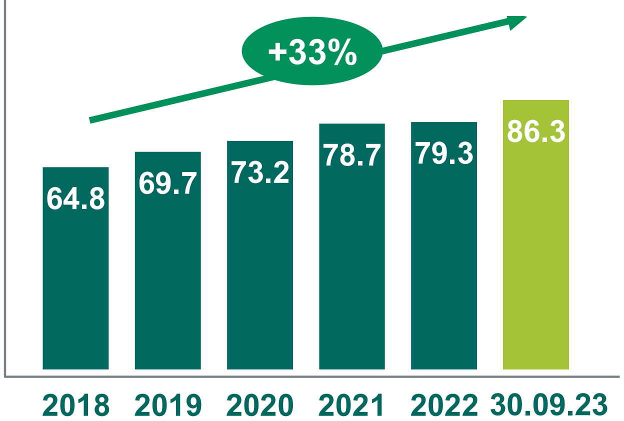


- Cost of risk: +€397m (+€34m vs. 2Q23; +€61m vs. 3Q22)
- Cost of risk on non-performing loans stable vs. 2Q23, but decrease in releases of provisions on performing loans (stages 1 & 2)

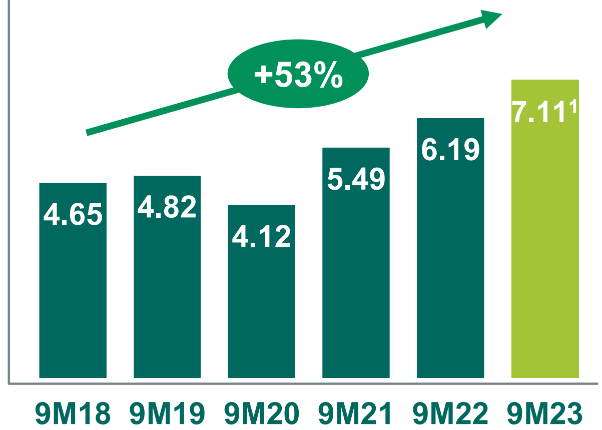
1. Including 100% of Private Banking

A unique value-creating model

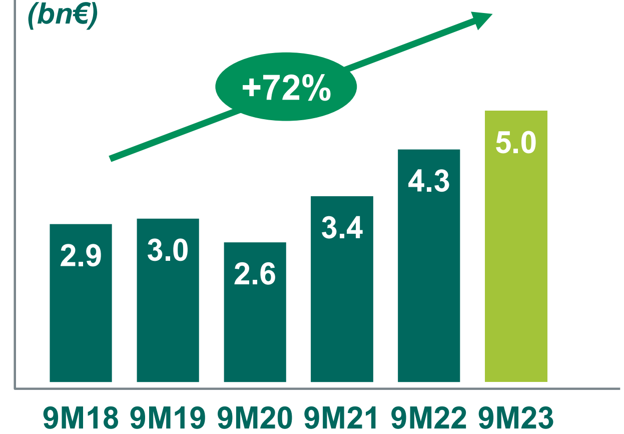
Tangible equity per share (revalued at the end of period, in €)



Earnings per share[1] (€)



Amount placed into reserve for distribution (bn€)



- **Ordinary payout ratio of 60%[2] : constant increase in the dividend** (minimum 50% of distributable income in cash) amplified by share buyback programmes
- **€5bn share buyback programme in 2023 (or ~7% of market capitalisation[3])**
  - ➔ More than 85% completed as at 20.10.23
  - ➔ Cancellation of 70 million shares as at 23.10.23

1. Earnings per share (distributable) end of period calculated on the basis of 2023 distributable income and the number of shares outstanding at the end of the period (€6.85 on the basis of the average number of shares); 2. Applied to distributable income after TSSDI (undated super subordinated notes); 3. Market capitalisation as at 30.09.23 (source: Bloomberg)

Corporate & Institutional Banking – 3Q23

Strong growth in results, positive jaws effect and lower cost of risk

Leadership and market share gains:

- #1 in EMEA in capital market revenues[1]
- #1 worldwide and in EMEA in sustainable finance[2]

Financing: very good client business activity, in particular in the Americas and EMEA

Markets: sustained activity in equity markets, in particular in equity derivatives and prime brokerage volumes; demand up sharply on credit markets; more normalised environment in rates and foreign-exchange, and commodity markets

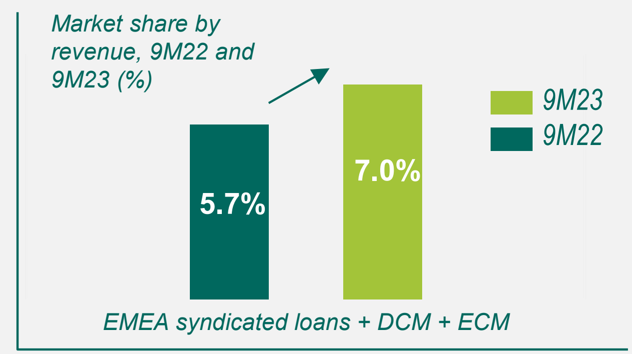
Securities Services: continued good business drive and average outstandings up with the market rebound

Revenues	Operating expenses	Pre-tax income
€3,896m +3.0% vs. 3Q22	**€2,368m** +1.7% vs. 3Q22	**€1,555m** +13.6% vs. 3Q22

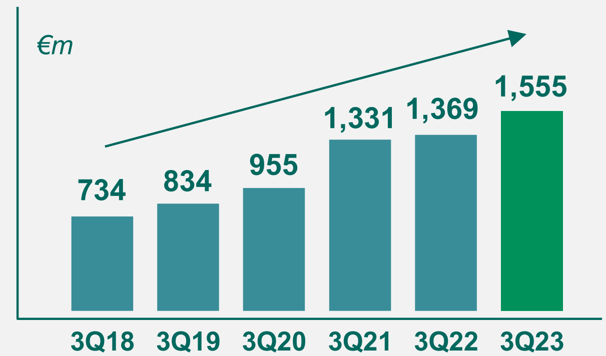
Revenues: +5.1% at constant scope and exchange rates; very strong increase in Global Banking (+24.7%[3]) and Securities Services (+12.4%[3]) and good resiliency at Global Markets (-8.4%[3])

Operating expenses: +5.0% at constant scope and exchange rates; **positive jaws effect** overall, very positive at Global Banking and Securities Services, and **lower cost of risk**

Capital markets: n°1 in EMEA in revenues[1]



Strong growth in pre-tax income



1. Source: Dealogic 9M23 and 9M22; total ECM, DCM and Syndicated Loans revenues; 2. Source: Dealogic – All ESG Fixed Income, Global & EMEA sustainable financing (ESG Bonds and Loans), bookrunner by volume, 9M23; 3. At constant scope and exchange rates

Commercial, Personal Banking & Services – 3Q23

Growth in activity and positive jaws effect

Loans: +2.1% vs. 3Q22 (+9.5% vs. 3Q21), almost stable in Commercial & Personal Banking in the Eurozone (-0.6%), and strong increase in Specialised Businesses

Deposits: -3.2% vs. 3Q22 (+3.7% vs. 3Q21), almost stable in Commercial & Personal Banking in the Eurozone vs. 2Q23 (-0.6%)

Private Banking: very strong net asset inflows of €4.3bn in 3Q23 (€13.8bn since 01.01.23 i.e. 7.4% of AuM[7])

Strong increase in payment activity: increase in transaction volumes in the acquiring business (+13% vs. 3Q22)[1]

Further customer acquisitions at Hello bank![2] (+17.8% vs. 30.09.22) and **high pace of account openings at Nickel** (+24.7% vs. 30.09.22)

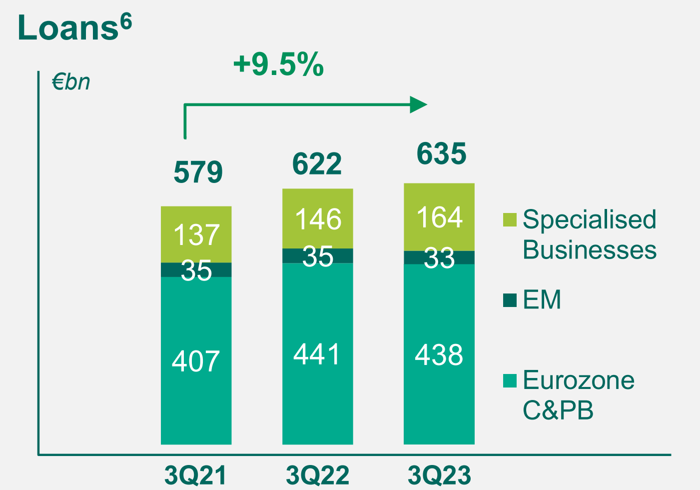
Revenues[3]	Operating expenses[3]	Pre-tax income[4]
€6,754m	**€3,948m**	**€1,931m**
+6.1% vs. 3Q22	+4.8% vs. 3Q22	-2.2% vs. 3Q22

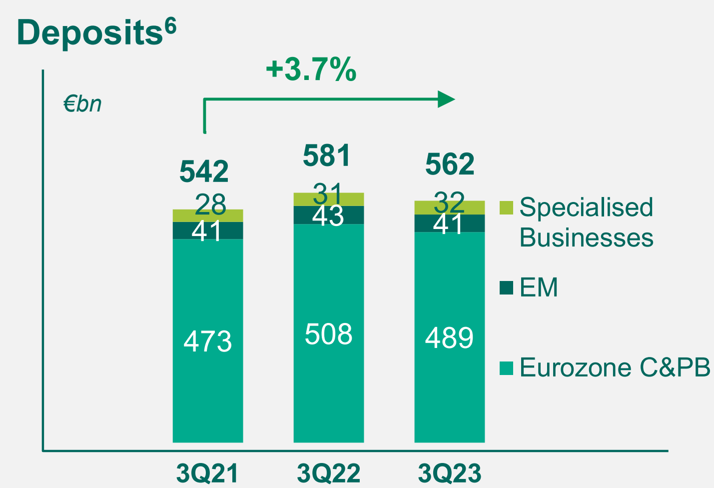
Increase in **Revenues** in Commercial & Personal Banking (+7.4%) with the increase in net interest revenue (+11.6%) and growth in Specialised Businesses (+4.1%; +14.2% excluding Personal Finance)

Positive jaws effect (+1.3 pt) driven by Commercial & Personal Banking and Arval & Leasing Solutions

Stable pre-tax income (-0.1% at constant scope and exchange rates)

Hyperinflation situation in Türkiye[5] : increase in GOI, offset in pre-tax income by the impact on "Other non-operating items"





1. Scope: Individual, Entrepreneurs, Private Banking and Corporate clients, including acquisition transactions excluding Axepta Italy SpA; 2. Excluding Austria & Italy; 3. Including 100% of Private Banking excluding PEL/CEL effects; 4. Including 2/3 of Private Banking excluding PEL/CEL effects; 5. Impact of the implementation of IAS 29 and taking into account the efficiency of the hedge in Türkiye (CPI linkers); 6. At historical scope and exchange rates (excluding Bank of the West, sold on 01.02.23) ; 7. On an annualised basis

Investment & Protection Services – 3Q23
Good resiliency in contrasted environments

Insurance: strong increase in results, supported by Protection and an increased contribution from partnerships

Wealth Management: strong growth in revenues and good net asset inflows (+€13.7bn in 9M23), particularly in Commercial & Personal Banking

Asset Management[1]: good intrinsic performance and good overall net asset inflows (+€11.3bn in 9M23)

Real Estate and Principal Investments: high base effect in Principal Investments and lacklustre environment in Real Estate

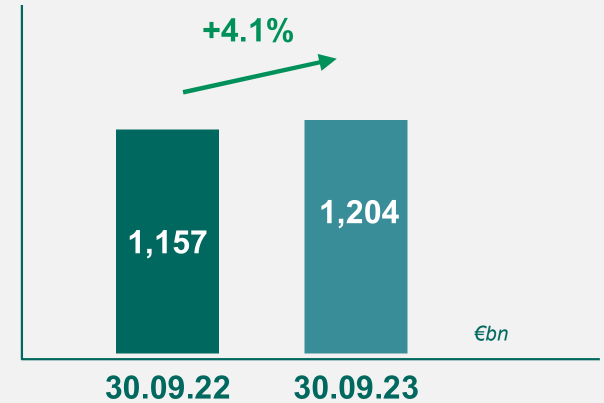
Revenues	Operating expenses	Pre-tax income
€1,420m -2.6% vs. 3Q22	**€884m** +0.1% vs. 3Q22	**€606m** -6.7% vs. 3Q22
excluding Real Estate and Principal Investments		
+4.5% vs. 3Q22	+0.2% vs. 3Q22	+12.3% vs. 3Q22

Growth of 4.5%[1] in **Revenues**, with increases in Insurance (+4.3%), Wealth Management (+9.1%) and Asset Management[1] (+2.6%[2])

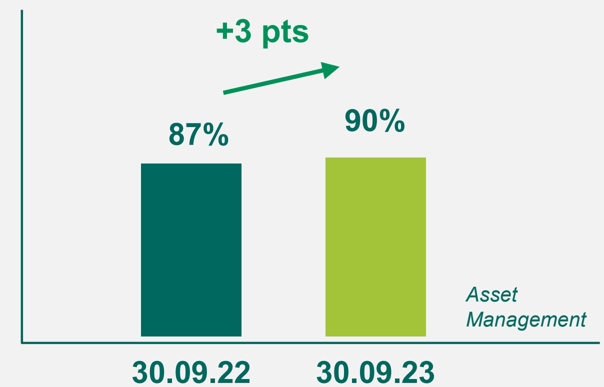
Positive jaws effect (+4.3 pts) excluding Real Estate and Principal Investments current downturn impact

Reminder: Positive impact of a capital gain on a sale in 3Q22 at Wealth Management in "Other non-operating items"

Assets under management[3]



Change in AuM classified Art. 8 or 9[4]



1. Excluding the contribution of Real Estate and Principal Investments; 2. Excluding a negative base effect; 3. Including distributed assets; 4. AuM of open-ended funds distributed in Europe and classified as SFDR Article 8 or 9

Conclusion

A solid intrinsic performance driven by a diversified model and reflected in distributable Net Income[1]

- **Revenue growth** (+4.3% vs. 3Q22)[1]
- **Positive jaws effect**
- **Strong increase in pre-tax income** (+7.2% vs. 3Q22)[1]
- **Distributable Net Income in line with the 2023 objective** (€2,705m)

Prudent, disciplined, proactive and long-term management of risks, supporting a low cost of risk and a solid financial structure

- **Cost of risk:** 33 bps (below the guidance <40 bps)
- **CET1:** 13.4%

Confirmation of the distributable Net Income objective in 2023[1]

- **9M23 distributable Net Income** (€8,810m) in line with the objective
- **Strong increase in distributable EPS[2]** (+14.9% vs. 9M22)

A clear ambition for the advent of a carbon-neutral economy by 2050

Mobilisation and strong People commitment to serving clients

1. Result serving as a basis for calculating the ordinary distribution in 2023 and reflecting the intrinsic Group's performance post Bank of the West sale and post ramp up of the SRF: see calculation on slides 8 and 44 of 3Q23 results presentation – Variations calculated on this basis; 2. Earnings per share distributable end of period calculated on the basis of 9M23 distributable Net Income and the number of shares outstanding at the end of the period (€6.85 on the basis of the average number of shares)

SOLVENCY & FUNDING: 2023

SOLVENCY & FUNDING: 2024

3Q23 HIGHLIGHTS

APPENDIX

Main exceptional and extraordinary items – 3Q23 and 9M23

€m	3Q23	3Q22	9M23	9M22
Exceptional items				
Revenues				
• Provisions for litigation (Corporate Centre)			-125	
Total exceptional revenues			***-125***	
Operating expenses				
• Overall adaptation costs related to Personal Finance (Corporate Centre)			-236	
• Restructuring costs and adaptation costs (Corporate Centre)	-40	-32	-128	-85
• IT reinforcement costs (Corporate Centre)	-87	-93	-275	-216
Total exceptional operating expenses	***- 127***	***-125***	***- 639***	***-302***
Cost of risk				
• Provisions (Europe-Mediterranean»)			-130	
• Impact of “Act on assistance to borrowers” in Poland *(*Corporate Centre*)*		-204		-204
Total exceptional cost of risk		***- 204***	***-130***	***-204***
Other non-operating items				
• Negative goodwill (bpost bank) (Corporate Centre)				+244
• Capital gain on the sale of a stake (Corporate Centre)				+204
• Impairment and reclassification to profit-and-loss of exchange differences[1] (Ukrsibbank) (Corporate Centre)				-433
Total exceptional other non-operating items				***+15***
Extraordinary items (excluded from distributable income)				
Revenues				
• Adjustment of hedges related to changes in the TLTRO terms and conditions decided by the ECB in 4Q22 (Corporate Centre)	-58		-891	
Net income from discontinued activities, in accordance with IFRS 5			+2,947	
• Capital gain on the sale of Bank of the West, closed on 01.02.23				
Total exceptional and extraordinary items (before tax)	**-185**	**-329**	**+1,162**	**-491**
Total exceptional and extraordinary items (after tax)[2]	**-153**	**-257**	**+1,350**	**-384**

1. Previously recorded in Consolidated Equity; 2. Group share

CIB – Global Banking – 3Q23

Very good business momentum and very strong increase in revenues

Leadership and market share gains:

- Market share gains and European leadership on bond markets and in syndicated loans
- Transaction banking: joint N°1 in EMEA in revenues in 1H23[1]

Very good business momentum, particularly in **bond markets**

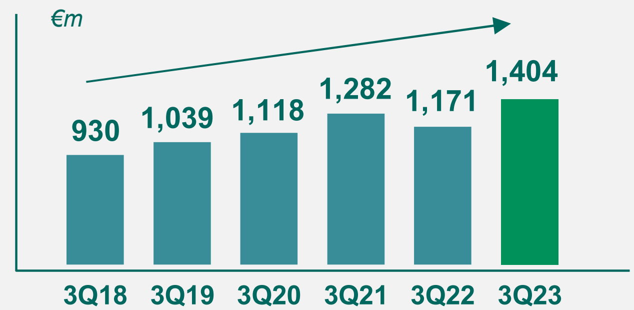
Very good activity in **Transaction Banking**, particularly in EMEA

Loans (€179bn, -1.8%[2] vs. 3Q22): loans outstanding stable vs. 2Q23

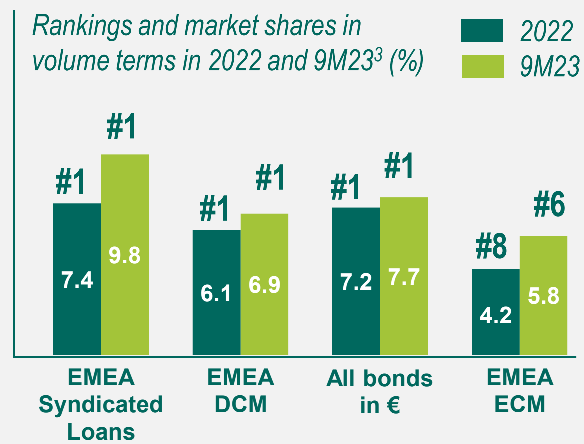
Deposits (€208bn, +2.5%[2] vs. 3Q22): further growth in deposits

Revenues	
€1,404m +19.9% vs. 3Q22	+24.7% at constant scope and exchange rates **Revenues up** in the Americas and EMEA Very strong increase in Transaction Banking, particularly in EMEA (+58.7% at constant scope and exchange rates) Very strong increase in the Capital Markets platform, particularly in the Americas and EMEA

Strong growth in revenues (+51% vs. 3Q18)



European leader with growing market shares



1. Source: Coalition Greenwich Competitor Analytics - joint no.1 - rankings based on revenues of banks in the Top 12 Coalition Index in Transaction Banking (Cash Management and Trade Finance, ex Correspondent Banking) in 1H23 in EMEA: Europe, Middle East, Africa; 2. Average outstandings, change at constant scope and exchange rates; 3. Source: Dealogic as at 31.12.22 and 30.09.23; bookrunner market share by volume

CIB – Global Markets – 3Q23

Revenues supported by the diversified model in a more contrasted environment

Equity markets: sustained activity in equity derivatives and good momentum in prime brokerage volumes

Fixed income, currencies & commodities: slowdown in activity from the very robust levels of 3Q22

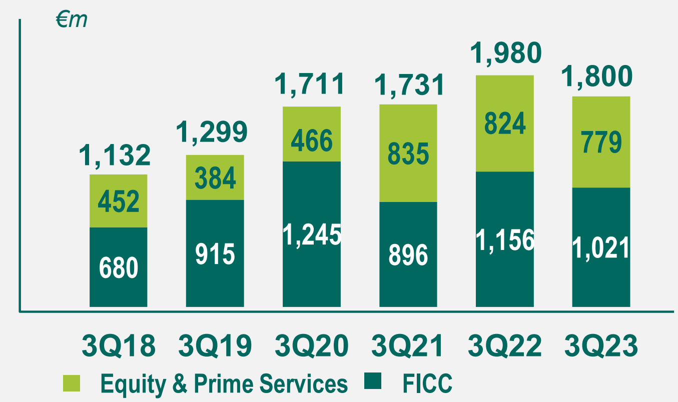
Credit markets: overall activity up sharply, in particular in EMEA

Confirmation of leadership positions in **multi-dealer electronic platforms**

Acknowledged leadership of BNP Paribas Exane in Europe: #1 Industry Research Provider for Developed Europe, Specialist Sales and Sales[1]

Revenues	
€1,800m -9.1% vs. 3Q22	- 8.4% at constant scope and exchange rates **Equity & Prime Services** (-0.2%[2]): good performance driven by activity in equity derivatives **FICC** (-14.3%[2]): very good performance in credit activities offset by activities that were more normalised in EMEA from a very high 3Q22 base in rates and foreign-exchange markets and particularly in commodities

Revenues trend (+59% vs. 3Q18)



Rankings on multi-dealer electronic platforms

Currency markets	#1 in global volumes[3] #1 in NDFs[4]
Fixed-income markets	#1 in € government bonds[5]
Credit markets	#3 in iTraxx CDS indices in €[6]
Equity markets	#1 in dividend futures and options[7] #2 in ESG Stoxx600 and Eurostoxx50 index futures[8]

1. Institutional Investor – Market survey, September 2023; 2. Excluding the impact of an activity being transferred from EPS to FICC; 3. Bloomberg in 3Q23; 4. 360T, Bloomberg and FXALL in 9M23; 5. Bloomberg in 3Q23; 6. Bloomberg in 3Q23; 7. Eurex in 9M23; 8. Eurex in 9M23

CIB – Securities Services – 3Q23
Revenues up sharply

Good business drive supported by a diversified model:

- New mandates, including a trilateral collateral management mandate with UniSuper in Australia
- Further sustained development in Private Capital

Transaction volumes down by 2.9% vs. 3Q22, due mainly to lower market volatility

Increase in average outstandings of 6.4% vs. 3Q22, due to the market rebound

Revenues

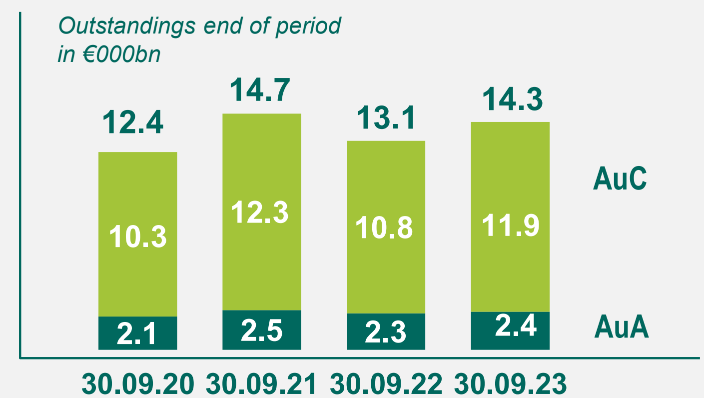
€691m
+9.4% vs. 3Q22

+12.4% at constant scope and exchange rates

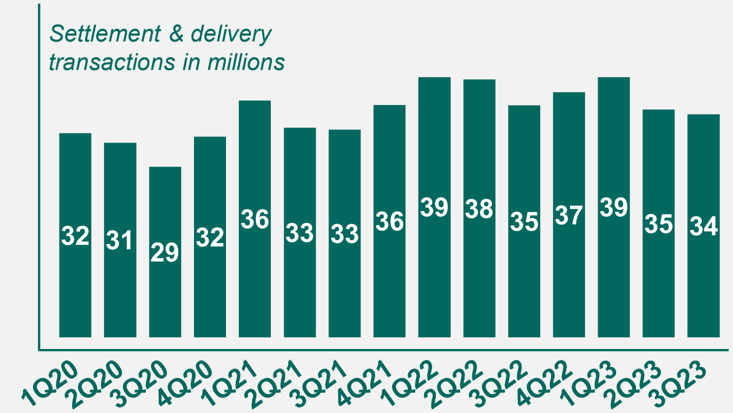
Effect of higher average outstandings and continued favourable impact of the interest-rate environment

Transaction volumes down slightly due to more moderate volatility

Assets under custody (AuC) **and under administration** (AuA)



Transaction volumes



CPBS – Commercial & Personal Banking in France – 3Q23

Good resilience and gradual improvement in margins

Loans: -0.2% vs. 3Q22, stable outstandings and further adjustment in margins

Deposits: -4.5% vs. 3Q22 (-0.5% vs. 2Q23), stabilisation of deposits with margins holding up well and slowdown in the transformation towards interest-bearing products[1]

Increase in off-balance sheet savings (+9.1% vs. 30.09.22) and high net asset inflows in life insurance (+€1.7bn as of 30.09.23, +5.4% vs. 30.09.22)

Very good net asset inflows in **Private Banking** of €1.6bn in 3Q23 (€5.6bn since 01.01.23)

Insurance: a good performance, with a 7.0% increase in production in property & casualty and remote surveillance businesses vs. 9M22

Revenues[2]	Operating expenses[2]	Pre-tax income[3]
€1,602m -3.2% vs. 3Q22	**€1,133m** stable vs. 3Q22	**€309m** -19.7% vs. 3Q22

Net interest revenue down by 5.9% vs. 3Q22 (+3.1% excluding the impact of inflation hedges)

Stable fees (-0.2% vs. 3Q22), sustained by the good performance of cash management and payment means

Stable **operating expenses**, with the ongoing impact of cost-savings measures

Strong and distinctive franchises

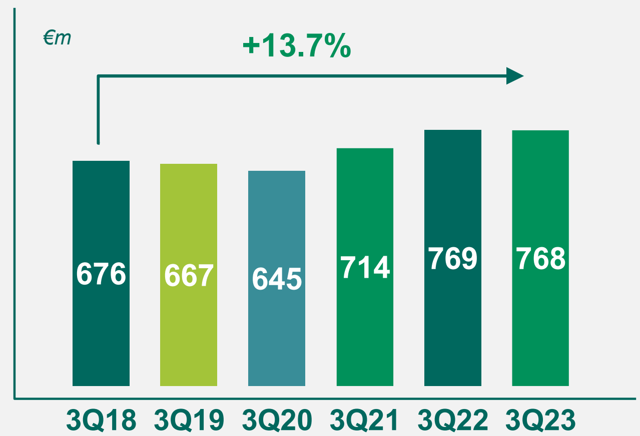
#1 in Corporate Banking[4]

#1 in Cash Management[4]

#1 in Private Banking & Wealth Management[5]

~30% of retail clients are mass affluent[6]

Increase in fees



1. Savings accounts and deposits at market rates; 2. Including 100% of Private Banking excluding PEL/CEL effects (-€2m in 3Q23, +€13m in 3Q22); 3. Including 2/3 of Private Banking excluding PEL/CEL effects; 4. Source: Coalition Greenwich Share leader 2022; 5. Source: ranking based on internal data and analysis of a sample of Private Banking and Wealth Management establishments in France – No.1 bank in the Eurozone based on AuM, as reported by the main Eurozone banks; 6. Source: management figures

CPBS – BNL banca commerciale – 3Q23

Strong increase in results

Loans: -6.2% vs. 3Q22, -5.0% on the perimeter excluding non-performing loans; stable loans to individuals, and a decrease in loans to corporates with an improvement in margins

Deposits: -2.1% vs. 3Q22; good resiliency in deposits (+1.2% vs. 1Q23), along with an ongoing improvement in margins

Off-balance sheet savings: -3.6% vs. 30.06.23

Private Banking: very good net asset inflows of €1.0bn in 3Q23, driven by synergies with the corporate segment (€3.0bn since 01.01.23)

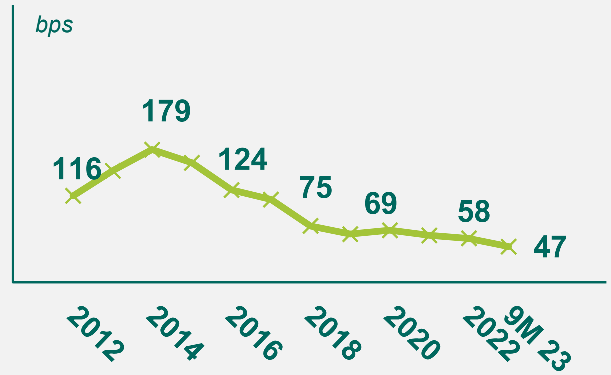
Revenues[1]	Operating expenses[1]	Pre-tax income[2]
€660m +1.2% vs. 3Q22	**€448m** +1.8% vs. 3Q22	**€110m** +16.3% vs. 3Q22

Increase in **net interest revenue** (+4.2% vs. 3Q22), supported by solid margins on deposits, offset in part by higher refinancing costs

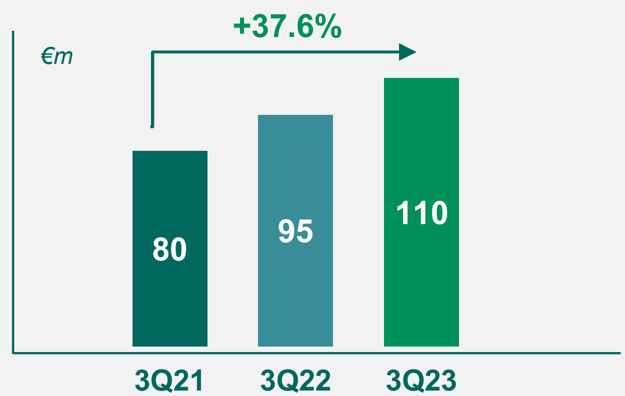
Decrease in **fees** (-3.0% vs. 3Q22), due to the decrease in financial fees, which was partially offset by the good resilience in banking fees

Good containment of **operating expenses** and decrease in the **cost of risk**

Improvement in the cost of risk



Strong increase in pre-tax income



1. Including 100% of Private Banking; 2. Including 2/3 of Private Banking

CPBS – Commercial & Personal Banking in Belgium – 3Q23

Strong increase in results and very positive jaws effect

Loans: +2.1% vs. 3Q22, increase in all segments, including corporate loans

Deposits: -2.1% vs. 3Q22 (-0.7% excluding the impact of issuance of Belgian government bonds maturing in September 2024[1])

Off-balance sheet savings: +1.1% vs. 30.09.22, driven by mutual funds

Private Banking: good net asset inflows of €2.7bn since 01.01.23

Revenues[2]	Operating expenses[2]	Pre-tax income[3]
€1,014m +10.7% vs. 3Q22	**€591m** +5.8% vs. 3Q22	**€379m** +16.4% vs. 3Q22

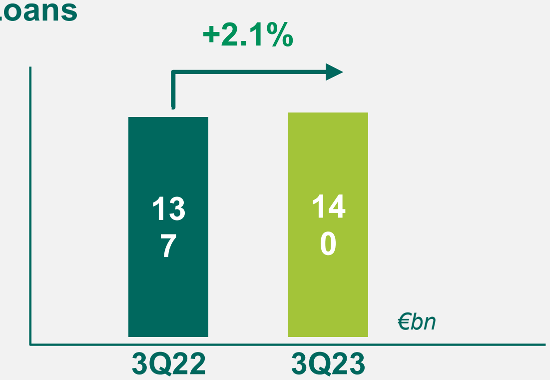
Increase in net interest revenue (+14.9% vs. 3Q22), driven by margins that held up well, despite the increase in refinancing costs

Increase in fees (+1.0% vs. 3Q22), supported by the increase in financial fees, particularly from the subscription to Belgian government bonds

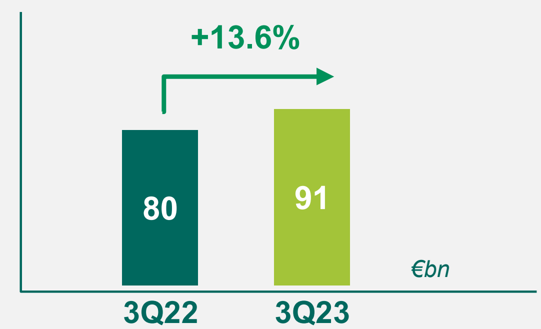
Very positive jaws effect (+4.8 pts), thanks to good containment of operating expenses partially offsetting the impact of inflation

Cost of risk at a low level

Loans



Off-balance sheet customer assets[4]
(end-of-period)



1. -€6.9bn impact on end-of-period deposit volumes, offset by an increase in volumes on securities accounts (+€5.1bn at the end of the period) included in off-balance sheet customer assets but not included in off-balance sheet savings; 2. Including 100% of Private Banking; 3. Including 2/3 of Private Banking; 4. Life insurance, mutual funds and securities accounts

CPBS – Europe-Mediterranean – 3Q23

Good resilience of activity

Loans: stable[1] vs. 3Q22, increased volumes in corporate clients, particularly in Poland; prudent and targeted origination in Türkiye and for individual customers in Poland

Deposits: +4.4%[1] vs. 3Q22, driven by the increase in Poland

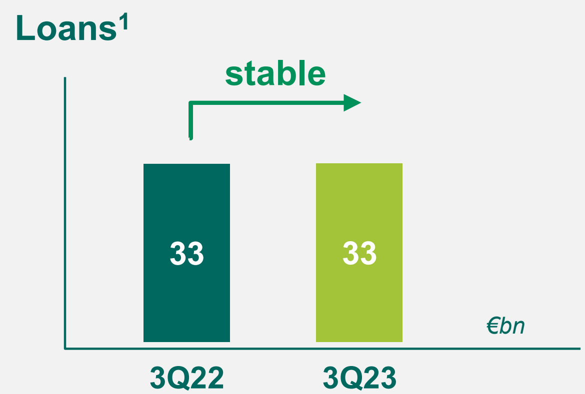
Hyperinflation situation in Türkiye: impact of the implementation of IAS 29 and of the efficiency of the hedging (CPI linkers) since 01.01.22

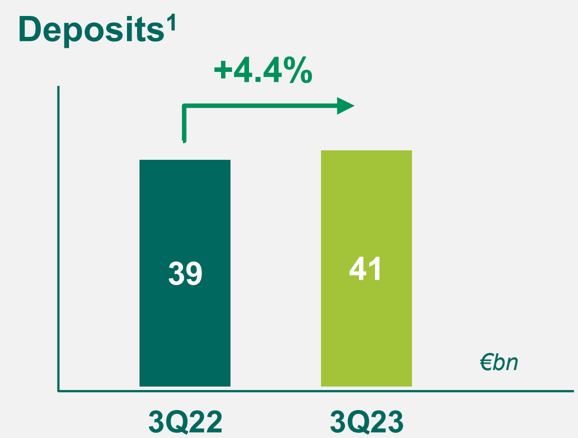
Revenues[2]	Operating expenses[2]	Pre-tax income[3]
€809m +38.2%[4] vs. 3Q22	**€455m** +21.0%[4] vs. 3Q22	**€238m** +9.6%[4] vs. 3Q22

Revenues (+19.5%[4] vs. 3Q22 excluding the impact of the hyperinflation situation in Türkiye[5]): increase driven by the good rise in net interest revenue in Poland

Operating expenses (+8.9%[4] vs. 3Q22 excluding the impact of the hyperinflation situation in Türkiye[5]): increase driven by high inflation

Hyperinflation situation in Türkiye[5]: increase in GOI (+€67m vs. 3Q22), offset by a decrease in "Other non-operating items" (-€119m vs. 3Q22) in a context of high inflation and stability of the Turkish lira vs. the euro[5]





1. At constant scope and exchange rates; 2. Including 100% of Private Banking; 3. Including 2/3 of Private Banking; 4. At constant scope and exchange rates excluding Türkiye at historical exchange rates in accordance with the application of IAS 29; 5. Impact of the implementation of IAS 29 and of the efficiency of the hedging in Türkiye (CPI linkers), low impact of FX effect TRY vs. EUR (-1.9% vs. 30 June 2023) and 25% increase in CPI this quarter

CPBS – Specialised Businesses – Personal Finance – 3Q23

Ongoing implementation of the transformation

Loans: +11.5% vs. 3Q22, strong increase in particular in mobility; improved margins at production vs. 2Q23 despite continued pressure

Ongoing impacts of the implementation of partnerships in auto loans on the increase in volumes and the structural improvement in the risk profile

Smooth implementation of the geographical refocusing of activities and reorganisation of the operating model

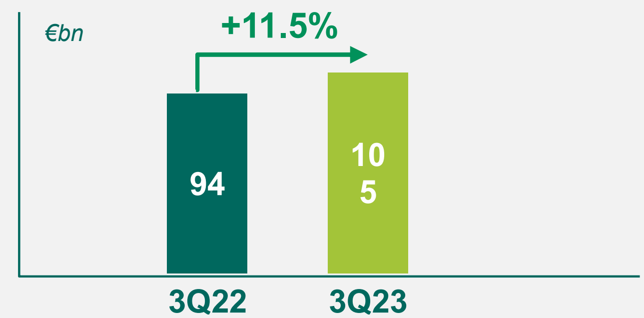
Revenues	Operating expenses	Pre-tax income
€1,292m -3.9% vs. 3Q22	**€713m** +3.5% vs. 3Q22	**€197m** -42.1% vs. 3Q22

Revenues: -2.4% at constant scope and exchange rates, with pressure on margins due to higher financing costs, despite higher volumes

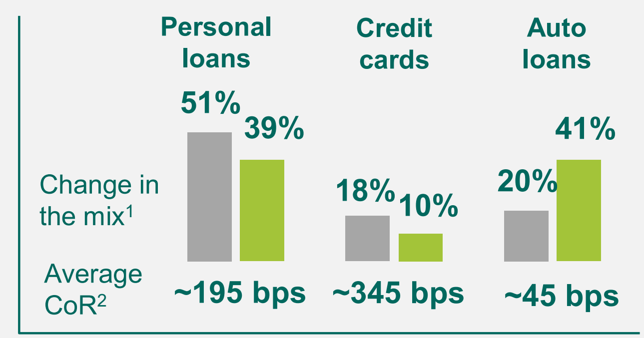
Operating expenses: increase driven by targeted development projects

Impact of a higher cost of risk despite stable provisions on non-performing loans (stage 3) vs. 2Q23

Loans



Structural improvement of cost of risk with the product mix



1. Between 31.12.2016 and 30.09.2023; 2. 2019-3Q23 average calculated on the basis of management figures and average outstandings, excluding Floa

CPBS – Specialised Businesses – Arval & Leasing Solutions – 3Q23

Very strong performance and positive jaws effect

Arval

- **Strong growth in the financed fleet** (+9.7%[1] vs. 30.09.22) and **still high level of used-car prices**
- **Increase in orders** (+4.7% vs. 30.09.22)

Leasing Solutions

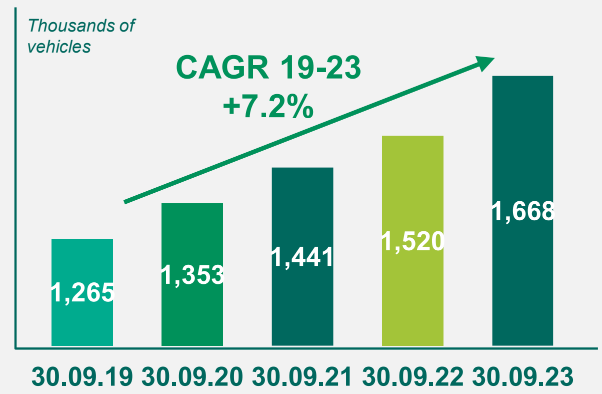
- **Increase in outstandings** (+5.4%[2] vs. 3Q22)
- **Good momentum in vendor financing partnerships[3]**: operational launch of the strategic partnership with BMO

Revenues	Operating expenses	Pre-tax income
€958m +9.6% vs. 3Q22	**€367m** +7.8% vs. 3Q22	**€557m** +11.0% vs. 3Q22

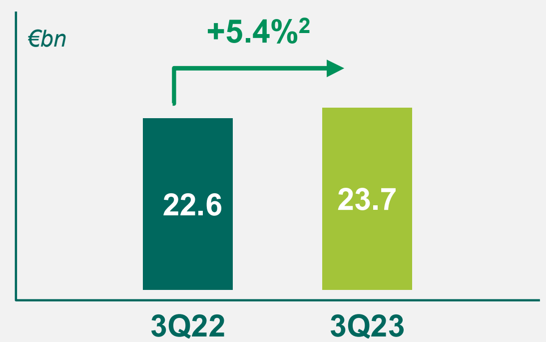
Strong increase in Arval revenues (+11.9% vs. 3Q22[4]) sustained by the growth in the financed fleet despite the gradual normalisation at a high level of used-car prices and **growth at Leasing Solutions** with the increase in outstandings

Positive jaws effect (+1.8 pts) and **strong growth in pre-tax income**

Arval: growth in the financed fleet[5]



Leasing Solutions: increase in outstandings



1. Increase in the fleet as at the end of the period in thousands of vehicles, +7.0% excluding the acquisition of Terberg Business Lease and BCR; 2. At constant scope and exchanges rates; 3. Financing solutions for asset sales; 4. Decrease in revenues compared to 2Q23 amplified by seasonal effects between 3Q and 2Q (-3.6% vs. 1Q23); 5. Fleet at the end of the period

CPBS – Specialised Businesses – New Digital Businesses and Personal Investors – 3Q23

Businesses driving customer acquisition

Nickel, a payment offering accessible to everyone

- Continued roll-out in Europe with the launch in Germany after Spain (2021) and, Belgium and Portugal (2022)
- Continued increase in account openings (~64,000 per month[1]), ~3.6m accounts opened[2] (+25% vs. 30.09.22), increase in the number of points of sale (+24% vs. 30.09.22)

Floa, the French leader in buy now, pay later

- Increase in the number of active partnerships since the start of the year (x 2.5 since 01.01.23)
- Good level of production with a tightening of credit standards

BNP Paribas Personal Investors, a specialist in digital banking and investment services

- Good growth in Assets under Management (+9.5% vs. 30.09.22), driven by the increase in the number of clients (+5.9% vs. 30.09.22)

Revenues[3]	Operating expenses[3]	Pre-tax income[4]
€266m +35.0% vs. 3Q22	**€170m** +13.8% vs. 3Q22	**€64m** X 2.9 vs. 3Q22

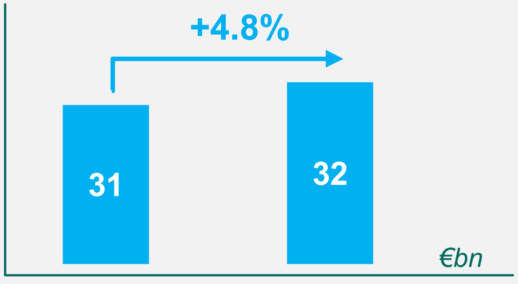
Revenues: Increase in New Digital Businesses, driven by activity development and strong increase in Personal Investors supported by the interest-rate environment

Very positive jaws effect (+21.2 pts) and **strong growth in pre-tax income (x2.9)**

Nickel: expansion in Europe

~3.6m accounts opened[2] as at 30.09.23 (~+707k vs. 30.09.22)

Personal Investors: deposits



1. On average in 3Q23 in all countries; 2. Since inception; total for all countries; 3. Including 100% of Private Banking in Germany; 4. Including 2/3 of Private Banking in Germany

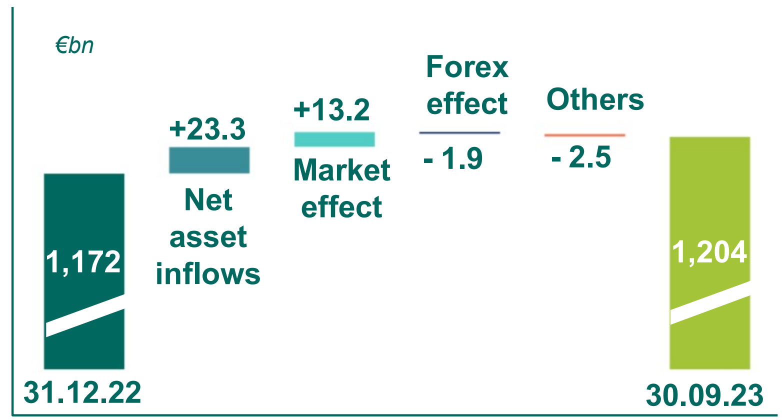
IPS – Asset inflows and AuM – 9M23

Good net asset inflows, particularly in money-market funds

Assets under management: €1,204bn as at 30.09.23

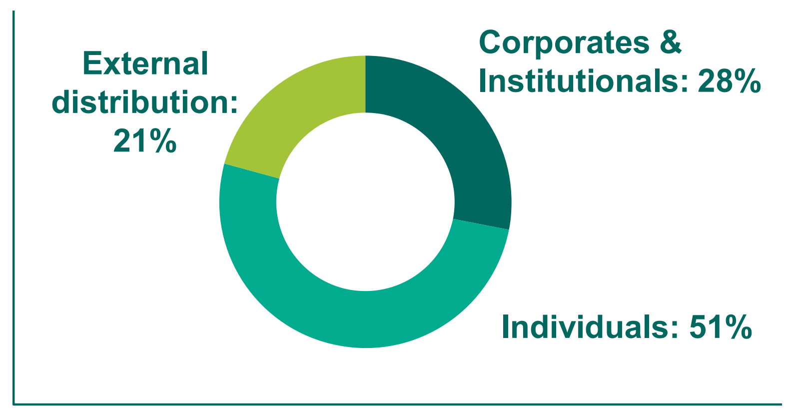
- **Market performance effect: +€13.2bn**
- **Net asset inflows: +€23.3bn,** good asset inflows, driven in particular by inflows into money-market funds at Asset Management and very good inflows at Wealth Management
- **Foreign exchange effect: -€1.9bn**
- **Others: -€2.5bn**
- **+4.1% vs. 30.09.22**

Change in assets under management[1]



Assets under management[1] as at 30.09.23 by business line

Assets under management[1] as at 30.09.23 by client segment



1. Including distributed assets; 2. AuM of Real Estate Investment Management: €27bn; AuM of Principal Investments included in Asset Management following the creation of the Private Assets franchise

IPS – Insurance – 3Q23

Very strong growth in results

Savings:

- Gross asset inflows of €17.1bn in 9M23
- Positive net asset inflows in France, sustained by asset inflows into unit-linked policies

Protection:

- Good momentum in affinity insurance and in property & casualty in France, and internationally
- Increased contribution by partnerships

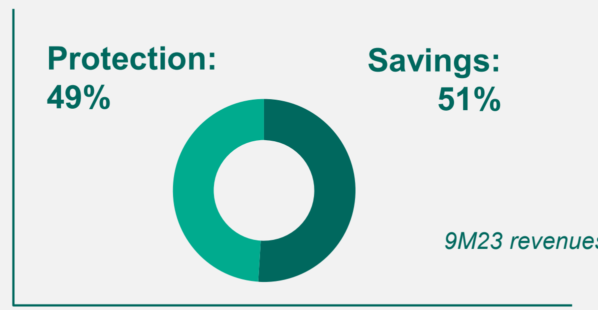
Revenues	Operating expenses	Pre-tax income
€536m +4.3% vs. 3Q22	**€202m** +1.7% vs. 3Q22	**€411m** +22.2% vs. 3Q22

Increase in Revenues driven mainly by the good performance of Protection notably in France and Italy

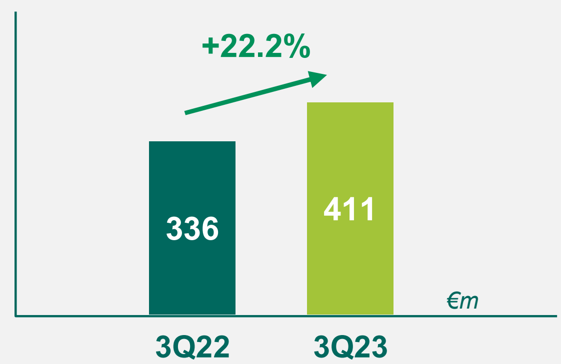
Positive jaws effect (+2.6 pts)

Very strong increase in contributions by associates in all regions

A balanced model



Strong growth in pre-tax income



IPS – Wealth and Asset Management[1] – 3Q23

Good resiliency in contrasted environments

Wealth Management: good net asset inflows (€4.2bn[2] in 3Q23), particularly in Commercial & Personal Banking; margins held up well and transaction fees rose

Asset Management[3]: net asset outflows late in the quarter (-€3.2bn in 3Q23) after sustained asset inflows in 1H23; net asset outflows in medium-/long-term active management, offset partly by net asset inflows into passively managed funds

Sharp slowdown due to a lacklustre environment at **Real Estate** and a base effect at **Principal Investments**

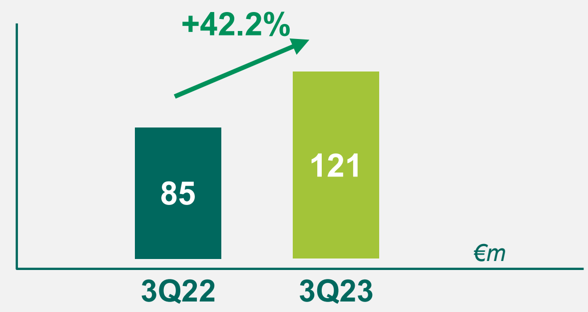
Revenues	Operating expenses	Pre-tax income
€884m -6.4% vs. 3Q22	**€681m** -0.4% vs. 3Q22	**€195m** -37.8% vs. 3Q22
excluding Real Estate and Principal Investments		
+4.6% vs. 3Q22	-0.4% vs. 3Q22	-4.8% vs. 3Q22

Increase in **Revenues** by 9.1% at Wealth Management and by 2.6%[4] at Asset Management[3] offset by the decrease in Real Estate and Principal Investments

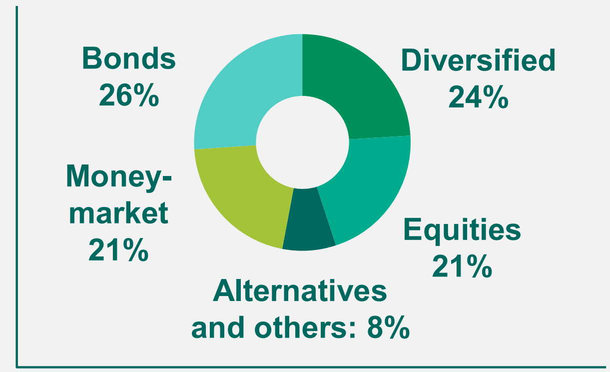
Positive jaws effect (+5.0 pts) excluding Real Estate and Principal Investments current downturn impact

Reminder: Positive impact of a capital gain on a sale in 3Q22 at Wealth Management

Wealth Management: strong growth in GOI[5]



Asset Management: €524bn of AuM[6] as at 30.09.23



1. Asset Management, Wealth Management, Real Estate and Principal Investments; 2. Including the impact of a portfolio divestment in Spain; 3. Excluding Real Estate and Principal Investments; 4. Excluding a negative base effect; 5. Gross operating income; 6. Including Principal Investments

A Solid Financial Structure

Doubtful loans/gross outstandings

	30-Sep-23	30-Sep-22
Doubtful loans (a) / Loans (b)	1.7%	1.7%

a) Impaired loans (stage 3) to customers and credit institutions, not netted of guarantees, including on-balance sheet and off-balance sheet and debt securities measured at amortized costs or at fair value through shareholders' equity

b) (b) Gross loans outstanding to customers and credit institutions, on-balance sheet and off-balance sheet and including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

Coverage ratio

€bn	30-Sep-23	30-Sep-22
Allowance for loan losses (a)	14.1	14.7
Doubtful loans (b)	20.1	20.1
Stage 3 coverage ratio	69.8%	73.1%

a) Stage 3 provisions

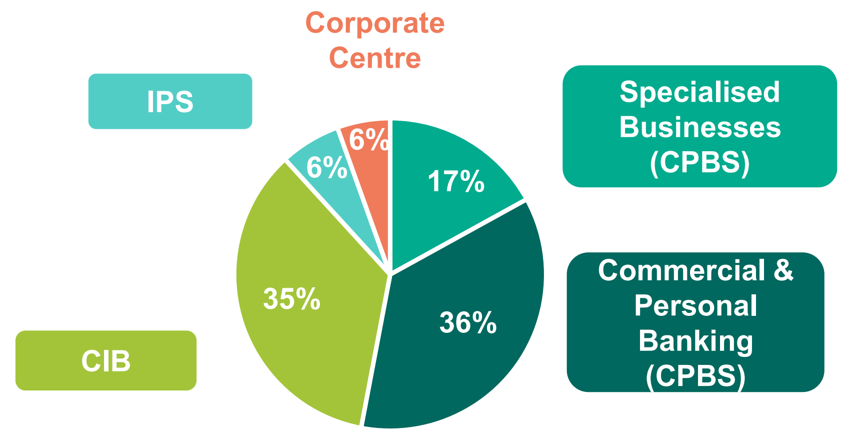
b) (b) Impaired loans (stage 3) to customers and credit institutions, on-balance sheet and off-balance sheet, netted of guarantees received, including debt securities measured at amortized costs or at fair value through shareholders' equity (excluding insurance)

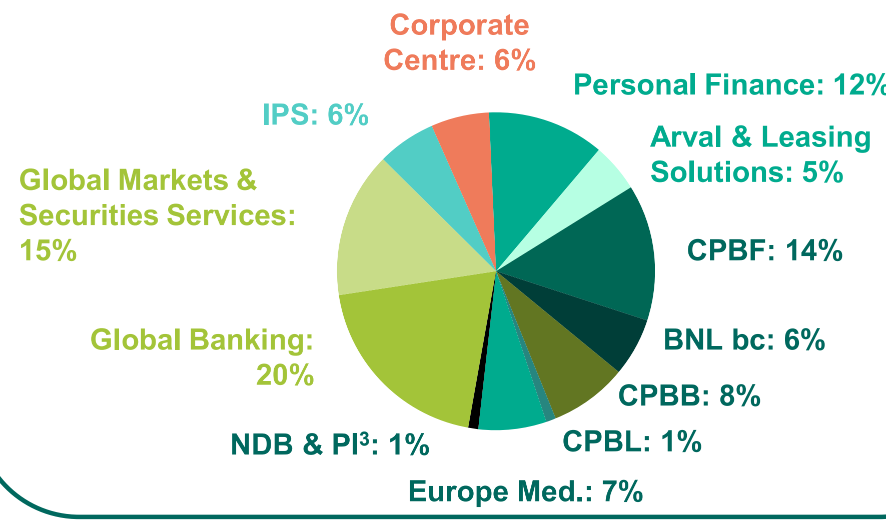
Basel 3 Risk-Weighted Assets[1]

- **€699bn as at 30.09.23 (€698bn as at 30.06.23)**

€bn	30.09.23	30.06.23
Credit risk	533	533
Operational Risk	58	58
Counterparty Risk	47	45
Market vs. Foreign exchange Risk	27	28
Securitisation positions in the banking book	16	15
Others[2]	18	18
Basel 3 RWA[1]	**699**	**698**

Basel 3[1] assets by business





1. CRD5; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting; 3. New Digital Businesses & Personal Investors