



# RESTATEMENT – 2023 QUARTERLY SERIES IN THE 2024 FORMAT

Paris, 29 February 2024

This restatement has no impact on the Group's published and distributable 2023 results and only changes the analytical breakdown of business lines, divisions and "Corporate Centre" segment.

In order to present a homogeneous reference with the presentation of the financial statements and the results, applied from 1 January 2024, the quarterly series for 2023 include the effects described below:

- Taking into account the end of the ramp-up of the Single Resolution Fund (SRF) as from 1 January 2024 (reminder: 1 002 million euros in 2023), and the assumption of a similar contribution to local banking taxes at an estimated amount around 200 million euros per year from 2024.

- Regarding the 2023 net income, the contribution to the SRF (EUR 1 002 million) was entirely allocated to the divisions and business lines. The restatement entails reallocating approximately EUR 800 million not intended to continue from 2024 to the "Corporate Centre" segment, and allocating only the 200 million euros mentioned above to the divisions and business lines,
- Concerning the distributable income specific to the 2023 year (reflecting the intrinsic performance of the BNP Paribas Group after impact of the sale of Bank of the West, the ramp-up of the SRF and excluding extraordinary items): by consistency, only the amount of 200 million euros mentioned above is retained at Group level and allocated to the divisions and business lines.

- Since 4Q23, "Other net charges for risk on financial instruments" is an accounting line item separate from "cost of risk". It records expenses relating to risks which call into question the validity or enforceability of financial instruments granted. The restatement entails reclassifications for a value of 130 million euros between the two lines of the profit and loss account at the level of the Europe-Mediterranean business line and "Corporate Centre".

- The business indicators are restated to take into account both internal transfers of non-significant activities, notably within Commercial & Personal Banking in Belgium (transfer of clients from the individual segment, in particular SMEs, to the corporate segment in connection with the new commercial organization) as well as new activity indicators within the New Digital Businesses (integration of Nickel deposits).

The following non-audited appendices detail the 2023 quarterly results in accordance with this restatement.

- Appendix 1: 2023 restated Group published net income and 2023 restated Group Distributable net income - (unchanged from the publication of 1 February 2024)
- Appendix 2: Effects of the restatement on the operating divisions
- Appendix 3: Effect of the restatement on Corporate Centre
- Appendix 4: Effects of the transfer of clients within Commercial & Personal Banking in Belgium and integration of Nickel deposits
- Appendix 5: Restated quarterly series for all divisions and business lines

## APPENDIX 1: 2023 RESTATED GROUP PUBLISHED NET INCOME AND 2023 RESTATED GROUP DISTRIBUTABLE NET INCOME

### 2023 RESTATED GROUP NET INCOME

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Group</b>					
<b>Revenues</b>	<b>45,874</b>	<b>10,898</b>	<b>11,581</b>	<b>11,363</b>	<b>12,032</b>
Operating Expenses and Dep.	-30,956	-7,783	-7,093	-6,889	-9,191
<b>Gross Operating Income</b>	<b>14,918</b>	<b>3,115</b>	<b>4,488</b>	<b>4,474</b>	<b>2,841</b>
Cost of Risk	-2,907	-972	-734	-609	-592
Other net losses for risk on financial instruments	-775	-645	0	-80	-50
<b>Operating Income</b>	<b>11,236</b>	<b>1,498</b>	<b>3,754</b>	<b>3,785</b>	<b>2,199</b>
Share of Earnings of Equity-Method Entities	593	73	193	149	178
Other Non Operating Items	-104	-95	-133	124	0
<b>Non Operating Items</b>	<b>489</b>	<b>-22</b>	<b>60</b>	<b>273</b>	<b>178</b>
<b>Pre-Tax Income</b>	<b>11,725</b>	<b>1,476</b>	<b>3,814</b>	<b>4,058</b>	<b>2,377</b>
Corporate Income Tax	-3,266	-337	-1,060	-1,078	-791
Net Income Attributable to Minority Interests	-431	-70	-93	-170	-98
Net Income from discontinued activities	2,947	0	0	0	2,947
<b>Net Income Attributable to Equity Holders</b>	<b>10,975</b>	<b>1,069</b>	<b>2,661</b>	<b>2,810</b>	<b>4,435</b>
<b>Cost/income</b>	<b>67.5%</b>	<b>71.4%</b>	<b>61.2%</b>	<b>60.6%</b>	<b>76.4%</b>

### 2023 RESTATED DISTRIBUTABLE NET INCOME

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Group</b>					
<b>Revenues</b>	<b>46,927</b>	<b>10,953</b>	<b>11,629</b>	<b>11,811</b>	<b>12,534</b>
Operating Expenses and Dep.	-29,580	-7,545	-7,093	-6,884	-8,058
<b>Gross Operating Income</b>	<b>17,347</b>	<b>3,408</b>	<b>4,536</b>	<b>4,927</b>	<b>4,476</b>
Cost of Risk	-2,907	-972	-734	-609	-592
<b>Operating Income</b>	<b>14,440</b>	<b>2,436</b>	<b>3,802</b>	<b>4,318</b>	<b>3,884</b>
Share of Earnings of Equity-Method Entities	593	73	193	149	178
Other Non Operating Items	-104	-95	-133	124	0
<b>Non Operating Items</b>	<b>489</b>	<b>-22</b>	<b>60</b>	<b>273</b>	<b>178</b>
<b>Pre-Tax Income</b>	<b>14,929</b>	<b>2,414</b>	<b>3,862</b>	<b>4,591</b>	<b>4,062</b>
Corporate Income Tax	-3,266	-337	-1,060	-1,078	-791
Net Income Attributable to Minority Interests	-431	-70	-93	-170	-98
Net Income from discontinued activities	0	0	0	0	0
<b>Net Income Attributable to Equity Holders</b>	<b>11,232</b>	<b>2,007</b>	<b>2,709</b>	<b>3,343</b>	<b>3,173</b>
<b>Cost/income</b>	<b>63.0%</b>	<b>68.9%</b>	<b>61.0%</b>	<b>58.3%</b>	<b>64.3%</b>

## APPENDIX 2: EFFECTS OF THE RESTATEMENT ON THE OPERATING DIVISIONS

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate and Institutional Banking</b>					
<b>Revenues</b>	0	0	0	0	0
Operating Expenses and Dep.	558	0	0	0	558
<b>Gross Operating Income</b>	558	0	0	0	558
Cost of Risk and others	0	0	0	0	0
<b>Operating Income</b>	558	0	0	0	558
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	558	0	0	0	558

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial, Personal Banking &amp; Services (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	0	0	0	0	0
Operating Expenses and Dep.	235	0	0	0	235
<b>Gross Operating Income</b>	235	0	0	0	235
Cost of Risk and others	0	-130	0	80	50
<b>Operating Income</b>	235	-130	0	80	285
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	235	-130	0	80	285

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Investment &amp; Protection Services</b>					
<b>Revenues</b>	0	0	0	0	0
Operating Expenses and Dep.	13	0	0	0	13
<b>Gross Operating Income</b>	13	0	0	0	13
Cost of Risk and others	0	0	0	0	0
<b>Operating Income</b>	13	0	0	0	13
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	13	0	0	0	13

## APPENDIX 3: EFFECT OF THE RESTATEMENT ON CORPORATE CENTRE

### Effect of the restatement on the Corporate Centre profit and loss

€m		2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate Centre incl. restatement related to insurance activities of the volatility (IFRS 9 ) and attributable costs (internal distribution)</b>						
<b>Revenues</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<i>Incl. Restatement of the volatility (Insurance business)</i>	0	0	0	0	0
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	0	0	0	0	0
Operating Expenses and Dep.		-806	0	0	0	-806
	<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	0	0	0	0	0
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	0	0	0	0	0
<b>Gross Operating Income</b>		<b>-806</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-806</b>
Cost of Risk		0	0	0	0	0
Other net losses for risk on financial instruments		0	130	0	-80	-50
<b>Operating Income</b>		<b>-806</b>	<b>130</b>	<b>0</b>	<b>-80</b>	<b>-856</b>
Share of Earnings of Equity-Method Entities		0	0	0	0	0
Other Non Operating Items		0	0	0	0	0
<b>Pre-Tax Income</b>		<b>-806</b>	<b>130</b>	<b>0</b>	<b>-80</b>	<b>-856</b>

### Corporate Centre 2023 profit and loss - restated

€m		2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate Centre incl. restatement related to insurance activities of the volatility (IFRS 9 ) and attributable costs (internal distribution)</b>						
<b>Revenues</b>		<b>-2,141</b>	<b>-428</b>	<b>-304</b>	<b>-665</b>	<b>-744</b>
	<i>Incl. Restatement of the volatility (Insurance business)</i>	-40	11	-2	-33	-16
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-1,041	-284	-236	-271	-250
Operating Expenses and Dep.		-1,316	-104	16	-47	-1,181
	<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-852	-214	-127	-151	-361
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	1,041	284	236	271	250
<b>Gross Operating Income</b>		<b>-3,456</b>	<b>-533</b>	<b>-287</b>	<b>-712</b>	<b>-1,925</b>
Cost of Risk		-37	-3	-7	-33	6
Other net losses for risk on financial instruments		-775	-645	0	-80	-50
<b>Operating Income</b>		<b>-4,268</b>	<b>-1,181</b>	<b>-294</b>	<b>-825</b>	<b>-1,968</b>
Share of Earnings of Equity-Method Entities		19	-26	16	17	12
Other Non Operating Items		171	76	3	93	-1
<b>Pre-Tax Income</b>		<b>-4,079</b>	<b>-1,131</b>	<b>-275</b>	<b>-716</b>	<b>-1,957</b>

## **Effect of the restatement on the Corporate Centre profit and loss - Distributable**

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate Centre incl. restatement related to insurance activities of the volatility (IFRS 9) and attributable costs (internal distribution)</b>					
<b>Revenues</b>	<b>1,053</b>	<b>55</b>	<b>48</b>	<b>448</b>	<b>502</b>
	<i>Incl. Restatement of the volatility (Insurance business)</i>	0	0	0	0
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	0	0	0	0
Operating Expenses and Dep.	1,376	238	0	5	1,133
	<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	276	40	0	236
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	0	0	0	0
<b>Gross Operating Income</b>	<b>2,429</b>	<b>293</b>	<b>48</b>	<b>453</b>	<b>1,635</b>
Cost of Risk	0	0	0	0	0
Other net losses for risk on financial instruments	775	645	0	80	50
<b>Operating Income</b>	<b>3,204</b>	<b>938</b>	<b>48</b>	<b>533</b>	<b>1,685</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>3,204</b>	<b>938</b>	<b>48</b>	<b>533</b>	<b>1,685</b>

## **Corporate Centre 2023 profit and loss - Distributable - Restated**

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate Centre incl. restatement related to insurance activities of the volatility (IFRS 9) and attributable costs (internal distribution)</b>					
<b>Revenues</b>	<b>-1,088</b>	<b>-373</b>	<b>-256</b>	<b>-217</b>	<b>-241</b>
	<i>Incl. Restatement of the volatility (Insurance business)</i>	-40	11	-2	-33
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-1,041	-284	-236	-271
Operating Expenses and Dep.	60	134	16	-42	-48
	<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-576	-174	-127	-151
	<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	1,041	284	236	271
<b>Gross Operating Income</b>	<b>-1,027</b>	<b>-240</b>	<b>-239</b>	<b>-259</b>	<b>-289</b>
Cost of Risk and others	-37	-3	-7	-33	6
Cost of Risk	-37	-3	-7	-33	6
Other net losses for risk on financial instruments	0	0	0	0	0
<b>Operating Income</b>	<b>-1,064</b>	<b>-243</b>	<b>-246</b>	<b>-292</b>	<b>-283</b>
Share of Earnings of Equity-Method Entities	19	-26	16	17	12
Other Non Operating Items	171	76	3	93	-1
<b>Pre-Tax Income</b>	<b>-874</b>	<b>-193</b>	<b>-227</b>	<b>-183</b>	<b>-272</b>

## APPENDIX 4: EFFECTS OF THE TRANSFER OF CLIENTS WITHIN COMMERCIAL & PERSONAL BANKING IN BELGIUM AND INTEGRATION OF NICKEL DEPOSITS

### Effects of the transfer of clients within Commercial & Personal Banking in Belgium

Average outstandings (€bn)	2023 Restated				2023 Published			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>LOANS</b>	<b>138.4</b>	<b>139.4</b>	<b>139.7</b>	<b>139.9</b>	<b>138.4</b>	<b>139.4</b>	<b>139.7</b>	<b>139.9</b>
Individual Customers	76.0	76.0	76.1	76.5	77.9	78.0	78.3	78.8
Incl. Mortgages	66.3	66.2	66.5	67.1	66.4	66.4	66.7	67.2
Incl. Consumer Lending	0.0	0.2	0.1	0.1	0.1	0.2	0.2	0.1
Incl. Small Businesses	9.6	9.6	9.4	9.2	11.4	11.5	11.4	11.4
Corporates and Local Governments	62.3	63.4	63.6	63.5	60.5	61.4	61.4	61.2
<b>DEPOSITS AND SAVINGS</b>	<b>160.2</b>	<b>160.8</b>	<b>158.9</b>	<b>153.4</b>	<b>160.2</b>	<b>160.8</b>	<b>158.9</b>	<b>153.4</b>
Current Accounts	66.6	64.1	61.2	58.6	66.6	64.1	61.2	58.6
Savings Accounts	82.0	81.2	78.2	73.4	82.0	81.2	78.2	73.4
Term Deposits	11.6	15.5	19.5	21.4	11.6	15.5	19.5	21.4

### Integration of Nickel deposits

Average outstandings (€bn)	2023 Restated			
	Q1	Q2	Q3	Q4
<b>DEPOSITS</b>	<b>0.7</b>	<b>0.7</b>	<b>0.8</b>	<b>0.8</b>

### Impact of the restatement on BNP Paribas Group's deposits

Average outstandings (€bn)	1Q23	2Q23	3Q23	4Q23	2023
<b>LOANS</b>	815.9	820.8	820.5	821.9	819.8
<b>DEPOSITS</b>	785.2	774.2	770.7	775.7	776.5

## APPENDIX 5: RESTATED QUARTERLY SERIES FOR ALL DIVISIONS AND BUSINESS LINES

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Corporate and Institutional Banking</b>					
<b>Revenues</b>	<b>16,509</b>	<b>3,742</b>	<b>3,896</b>	<b>3,998</b>	<b>4,873</b>
Operating Expenses and Dep.	-10,265	-2,740	-2,368	-2,275	-2,882
<b>Gross Operating Income</b>	<b>6,244</b>	<b>1,002</b>	<b>1,528</b>	<b>1,723</b>	<b>1,990</b>
Cost of Risk and others	63	-62	47	78	-1
<b>Operating Income</b>	<b>6,307</b>	<b>941</b>	<b>1,575</b>	<b>1,801</b>	<b>1,990</b>
Share of Earnings of Equity-Method Entities	13	1	6	3	3
Other Non Operating Items	-18	13	-26	2	-6
<b>Pre-Tax Income</b>	<b>6,302</b>	<b>955</b>	<b>1,555</b>	<b>1,806</b>	<b>1,986</b>
<b>Cost/Income</b>	<b>62.2%</b>	<b>73.2%</b>	<b>60.8%</b>	<b>56.9%</b>	<b>59.1%</b>
Allocated Equity (€bn, year to date)	29.1	29.1	29.0	29.0	28.8
RWA (€bn)	241.4	241.4	246.6	243.3	244.6
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€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Global Banking</b>					
<b>Revenues</b>	<b>5,822</b>	<b>1,538</b>	<b>1,404</b>	<b>1,425</b>	<b>1,455</b>
Operating Expenses and Dep.	-2,802	-735	-679	-655	-733
<b>Gross Operating Income</b>	<b>3,020</b>	<b>804</b>	<b>726</b>	<b>770</b>	<b>721</b>
Cost of Risk and others	74	-58	46	85	1
<b>Operating Income</b>	<b>3,094</b>	<b>746</b>	<b>771</b>	<b>855</b>	<b>723</b>
Share of Earnings of Equity-Method Entities	5	2	1	1	1
Other Non Operating Items	0	5	-5	0	0
<b>Pre-Tax Income</b>	<b>3,100</b>	<b>752</b>	<b>768</b>	<b>856</b>	<b>724</b>
<b>Cost/Income</b>	<b>48.1%</b>	<b>47.8%</b>	<b>48.3%</b>	<b>46.0%</b>	<b>50.4%</b>
Average loan outstandings (€bn)	179	178	179	179	182
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	175	175	172	176	177
Average deposits (€bn)	212	217	208	209	216
Cost of risk (in annualised bp)	-4	13	-11	-19	0
Allocated Equity (€bn, year to date)	16.2	16.2	16.3	16.5	16.5
RWA (€bn)	140.7	140.7	140.7	140.6	146.1
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€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Global Markets</b>					
<b>Revenues</b>	<b>7,996</b>	<b>1,519</b>	<b>1,800</b>	<b>1,913</b>	<b>2,764</b>
<i>incl. FICC</i>	5,138	861	1,076	1,185	2,016
<i>incl. Equity &amp; Prime Services</i>	2,858	658	724	728	748
Operating Expenses and Dep.	-5,402	-1,504	-1,163	-1,116	-1,619
<b>Gross Operating Income</b>	<b>2,594</b>	<b>16</b>	<b>638</b>	<b>796</b>	<b>1,144</b>
Cost of Risk and others	-13	-4	1	-6	-4
<b>Operating Income</b>	<b>2,581</b>	<b>11</b>	<b>639</b>	<b>790</b>	<b>1,141</b>
Share of Earnings of Equity-Method Entities	4	1	1	0	2
Other Non Operating Items	4	9	0	2	-7
<b>Pre-Tax Income</b>	<b>2,590</b>	<b>21</b>	<b>640</b>	<b>793</b>	<b>1,136</b>
<b>Cost/Income</b>	<b>67.6%</b>	<b>99.0%</b>	<b>64.6%</b>	<b>58.4%</b>	<b>58.6%</b>
Allocated Equity (€bn, year to date)	11.7	11.7	11.5	11.3	11.2
RWA (€bn)	90.1	90.1	95.4	92.7	88.3
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€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Securities Services</b>					
<b>Revenues</b>	<b>2,691</b>	<b>684</b>	<b>691</b>	<b>661</b>	<b>655</b>
Operating Expenses and Dep.	-2,061	-502	-526	-504	-530
<b>Gross Operating Income</b>	<b>630</b>	<b>183</b>	<b>165</b>	<b>157</b>	<b>125</b>
Cost of Risk and others	1	0	0	-1	1
<b>Operating Income</b>	<b>631</b>	<b>183</b>	<b>165</b>	<b>156</b>	<b>126</b>
Share of Earnings of Equity-Method Entities	4	-1	3	1	0
Other Non Operating Items	-22	-1	-22	0	0
<b>Pre-Tax Income</b>	<b>612</b>	<b>182</b>	<b>147</b>	<b>158</b>	<b>126</b>
<b>Cost/Income</b>	<b>76.6%</b>	<b>73.3%</b>	<b>76.1%</b>	<b>76.2%</b>	<b>80.9%</b>
Assets under custody (€bn)	12,382	12,382	11,894	12,015	11,941
Assets under administration (€bn)	2,468	2,468	2,394	2,408	2,520
Number of transactions (in million)	36.0	36.0	34.5	35.0	38.6
Allocated Equity (€bn, year to date)	1.2	1.2	1.2	1.2	1.1
RWA (€bn)	10.6	10.6	10.5	10.0	10.2

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial, Personal Banking &amp; Services (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>26,626</b>	<b>6,426</b>	<b>6,752</b>	<b>6,778</b>	<b>6,670</b>
Operating Expenses and Dep.	-16,200	-4,128	-3,948	-3,776	-4,348
<b>Gross Operating Income</b>	<b>10,426</b>	<b>2,298</b>	<b>2,804</b>	<b>3,003</b>	<b>2,322</b>
Cost of Risk and others	-2,923	-908	-762	-653	-600
<b>Operating Income</b>	<b>7,503</b>	<b>1,390</b>	<b>2,042</b>	<b>2,349</b>	<b>1,722</b>
Share of Earnings of Equity-Method Entities	337	79	92	71	95
Other Non Operating Items	-181	-105	-113	30	8
<b>Pre-Tax Income</b>	<b>7,659</b>	<b>1,364</b>	<b>2,021</b>	<b>2,450</b>	<b>1,824</b>
Income Attributable to Wealth and Asset Management	-330	-80	-92	-90	-68
<b>Pre-Tax Income of Commercial, Personal Banking &amp; Services</b>	<b>7,329</b>	<b>1,284</b>	<b>1,929</b>	<b>2,360</b>	<b>1,756</b>
<b>Cost/Income</b>	<b>60.8%</b>	<b>64.2%</b>	<b>58.5%</b>	<b>55.7%</b>	<b>65.2%</b>
Average loan outstandings (€bn)	633	637	635	635	627
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	631	630	635	628	629
Average deposits (€bn)	564	559	563	565	569
Cost of risk (in annualised bp)	46	58	48	42	38
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	43.2	43.2	43.4	43.4	43.6
RWA (€bn)	382.3	382.3	373.0	376.1	374.9

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial, Personal Banking &amp; Services - excl. PEL/CEL (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>26,627</b>	<b>6,425</b>	<b>6,754</b>	<b>6,782</b>	<b>6,666</b>
Operating Expenses and Dep.	-16,200	-4,128	-3,948	-3,776	-4,348
<b>Gross Operating Income</b>	<b>10,428</b>	<b>2,297</b>	<b>2,806</b>	<b>3,006</b>	<b>2,318</b>
Cost of Risk and others	-2,923	-908	-762	-653	-600
<b>Operating Income</b>	<b>7,504</b>	<b>1,389</b>	<b>2,044</b>	<b>2,353</b>	<b>1,718</b>
Share of Earnings of Equity-Method Entities	337	79	92	71	95
Other Non Operating Items	-181	-105	-113	30	8
<b>Pre-Tax Income</b>	<b>7,661</b>	<b>1,363</b>	<b>2,023</b>	<b>2,454</b>	<b>1,821</b>
Income Attributable to Wealth and Asset Management	-330	-80	-92	-90	-68
<b>Pre-Tax Income of Commercial, Personal Banking &amp; Services</b>	<b>7,330</b>	<b>1,284</b>	<b>1,931</b>	<b>2,363</b>	<b>1,753</b>
<b>Cost/Income</b>	<b>60.8%</b>	<b>64.2%</b>	<b>58.5%</b>	<b>55.7%</b>	<b>65.2%</b>
Average loan outstandings (€bn)	633	637	635	635	627
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	631	630	635	628	629
Average deposits (€bn)	564	559	563	565	569
Cost of risk (in annualised bp)	46	58	48	42	38
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	43.2	43.2	43.4	43.4	43.6
RWA (€bn)	382.3	382.3	373.0	376.1	374.9

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial, Personal Banking &amp; Services (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>25,917</b>	<b>6,254</b>	<b>6,569</b>	<b>6,600</b>	<b>6,494</b>
Operating Expenses and Dep.	-15,824	-4,033	-3,858	-3,689	-4,244
<b>Gross Operating Income</b>	<b>10,093</b>	<b>2,221</b>	<b>2,711</b>	<b>2,911</b>	<b>2,250</b>
Cost of Risk and others	-2,920	-910	-761	-652	-596
<b>Operating Income</b>	<b>7,173</b>	<b>1,310</b>	<b>1,950</b>	<b>2,259</b>	<b>1,654</b>
Share of Earnings of Equity-Method Entities	337	79	92	71	95
Other Non Operating Items	-181	-105	-113	29	8
<b>Pre-Tax Income</b>	<b>7,329</b>	<b>1,284</b>	<b>1,929</b>	<b>2,360</b>	<b>1,756</b>
<b>Cost/Income</b>	<b>61.1%</b>	<b>64.5%</b>	<b>58.7%</b>	<b>55.9%</b>	<b>65.4%</b>
Allocated Equity (€bn, year to date)	43.2	43.2	43.4	43.4	43.6
RWA (€bn)	378.1	378.1	368.9	371.9	370.8

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial, Personal Banking &amp; Services - excl. PEL/CEL (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>25,918</b>	<b>6,253</b>	<b>6,571</b>	<b>6,604</b>	<b>6,491</b>
Operating Expenses and Dep.	-15,824	-4,033	-3,858	-3,689	-4,244
<b>Gross Operating Income</b>	<b>10,094</b>	<b>2,220</b>	<b>2,713</b>	<b>2,915</b>	<b>2,247</b>
Cost of Risk and others	-2,920	-910	-761	-652	-596
<b>Operating Income</b>	<b>7,174</b>	<b>1,310</b>	<b>1,952</b>	<b>2,262</b>	<b>1,650</b>
Share of Earnings of Equity-Method Entities	337	79	92	71	95
Other Non Operating Items	-181	-105	-113	29	8
<b>Pre-Tax Income</b>	<b>7,330</b>	<b>1,284</b>	<b>1,931</b>	<b>2,363</b>	<b>1,753</b>
<b>Cost/Income</b>	<b>61.1%</b>	<b>64.5%</b>	<b>58.7%</b>	<b>55.9%</b>	<b>65.4%</b>
Allocated Equity (€bn, year to date)	43.2	43.2	43.4	43.4	43.6
RWA (€bn)	378.1	378.1	368.9	371.9	370.8

1. Including 100% of Private Banking for Revenues to Pre-tax income items



€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>16,587</b>	<b>4,041</b>	<b>4,236</b>	<b>4,154</b>	<b>4,157</b>
<i>incl. net interest revenue</i>	10,720	2,608	2,772	2,661	2,678
<i>incl. fees</i>	5,868	1,432	1,464	1,493	1,479
Operating Expenses and Dep.	-11,085	-2,830	-2,698	-2,524	-3,033
<b>Gross Operating Income</b>	<b>5,502</b>	<b>1,211</b>	<b>1,538</b>	<b>1,630</b>	<b>1,124</b>
Cost of Risk and others	-1,034	-333	-291	-227	-181
<b>Operating Income</b>	<b>4,469</b>	<b>878</b>	<b>1,246</b>	<b>1,403</b>	<b>942</b>
Share of Earnings of Equity-Method Entities	284	57	76	64	88
Other Non Operating Items	-172	-65	-121	-24	39
<b>Pre-Tax Income</b>	<b>4,582</b>	<b>869</b>	<b>1,201</b>	<b>1,442</b>	<b>1,069</b>
Income Attributable to Wealth and Asset Management	-327	-79	-91	-89	-67
<b>Pre-Tax Income of Commercial &amp; Personal Banking</b>	<b>4,255</b>	<b>790</b>	<b>1,110</b>	<b>1,353</b>	<b>1,001</b>
<b>Cost/Income</b>	<b>66.8%</b>	<b>70.0%</b>	<b>63.7%</b>	<b>60.8%</b>	<b>73.0%</b>
Average loan outstandings (€bn)	472	469	471	473	475
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	500	495	499	501	504
Average deposits (€bn)	531	526	530	532	536
Cost of risk (in annualised bp)	21	27	23	18	14
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	29.4	29.4	29.8	30.0	30.5
RWA (€bn)	260.1	260.1	252.8	256.8	259.0

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking - excl. PEL/CEL (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>16,589</b>	<b>4,040</b>	<b>4,238</b>	<b>4,157</b>	<b>4,154</b>
<i>incl. net interest revenue</i>	10,721	2,608	2,774	2,664	2,675
<i>incl. fees</i>	5,868	1,432	1,464	1,493	1,479
Operating Expenses and Dep.	-11,085	-2,830	-2,698	-2,524	-3,033
<b>Gross Operating Income</b>	<b>5,504</b>	<b>1,211</b>	<b>1,540</b>	<b>1,633</b>	<b>1,121</b>
Cost of Risk and others	-1,034	-333	-291	-227	-181
<b>Operating Income</b>	<b>4,470</b>	<b>877</b>	<b>1,248</b>	<b>1,406</b>	<b>939</b>
Share of Earnings of Equity-Method Entities	284	57	76	64	88
Other Non Operating Items	-172	-65	-121	-24	39
<b>Pre-Tax Income</b>	<b>4,583</b>	<b>869</b>	<b>1,203</b>	<b>1,446</b>	<b>1,065</b>
Income Attributable to Wealth and Asset Management	-327	-79	-91	-89	-67
<b>Pre-Tax Income of Commercial &amp; Personal Banking</b>	<b>4,256</b>	<b>790</b>	<b>1,112</b>	<b>1,356</b>	<b>998</b>
<b>Cost/Income</b>	<b>66.8%</b>	<b>70.0%</b>	<b>63.7%</b>	<b>60.7%</b>	<b>73.0%</b>
Average loan outstandings (€bn)	472	469	471	473	475
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	500	495	499	501	504
Average deposits (€bn)	531	526	530	532	536
Cost of risk (in annualised bp)	21	27	23	18	14
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	29.4	29.4	29.8	30.0	30.5
RWA (€bn)	260.1	260.1	252.8	256.8	259.0

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>15,890</b>	<b>3,871</b>	<b>4,056</b>	<b>3,979</b>	<b>3,984</b>
Operating Expenses and Dep.	-10,717	-2,737	-2,610	-2,439	-2,931
<b>Gross Operating Income</b>	<b>5,172</b>	<b>1,134</b>	<b>1,445</b>	<b>1,540</b>	<b>1,053</b>
Cost of Risk and others	-1,030	-336	-290	-226	-178
<b>Operating Income</b>	<b>4,142</b>	<b>799</b>	<b>1,155</b>	<b>1,313</b>	<b>875</b>
Share of Earnings of Equity-Method Entities	284	57	76	64	88
Other Non Operating Items	-172	-66	-121	-24	39
<b>Pre-Tax Income</b>	<b>4,255</b>	<b>790</b>	<b>1,110</b>	<b>1,353</b>	<b>1,001</b>
<b>Cost/Income</b>	<b>67.4%</b>	<b>70.7%</b>	<b>64.4%</b>	<b>61.3%</b>	<b>73.6%</b>
Allocated Equity (€bn, year to date)	29.4	29.4	29.8	30.0	30.5
RWA (€bn)	256.0	256.0	248.8	252.7	254.9

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking - excl. PEL/CEL (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>15,891</b>	<b>3,870</b>	<b>4,058</b>	<b>3,982</b>	<b>3,981</b>
Operating Expenses and Dep.	-10,717	-2,737	-2,610	-2,439	-2,931
<b>Gross Operating Income</b>	<b>5,174</b>	<b>1,134</b>	<b>1,447</b>	<b>1,543</b>	<b>1,050</b>
Cost of Risk and others	-1,030	-336	-290	-226	-178
<b>Operating Income</b>	<b>4,144</b>	<b>798</b>	<b>1,157</b>	<b>1,317</b>	<b>872</b>
Share of Earnings of Equity-Method Entities	284	57	76	64	88
Other Non Operating Items	-172	-66	-121	-24	39
<b>Pre-Tax Income</b>	<b>4,256</b>	<b>790</b>	<b>1,112</b>	<b>1,356</b>	<b>998</b>
<b>Cost/Income</b>	<b>67.4%</b>	<b>70.7%</b>	<b>64.3%</b>	<b>61.3%</b>	<b>73.6%</b>
Allocated Equity (€bn, year to date)	29.4	29.4	29.8	30.0	30.5
RWA (€bn)	256.0	256.0	248.8	252.7	254.9

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the Eurozone (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>13,900</b>	<b>3,414</b>	<b>3,427</b>	<b>3,550</b>	<b>3,509</b>
<i>incl. net interest revenue</i>	8,479	2,098	2,090	2,152	2,139
<i>incl. fees</i>	5,422	1,316	1,337	1,398	1,371
Operating Expenses and Dep.	-9,423	-2,399	-2,243	-2,180	-2,602
<b>Gross Operating Income</b>	<b>4,477</b>	<b>1,015</b>	<b>1,184</b>	<b>1,371</b>	<b>908</b>
Cost of Risk and others	-989	-314	-241	-251	-183
<b>Operating Income</b>	<b>3,488</b>	<b>701</b>	<b>943</b>	<b>1,120</b>	<b>725</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	11	7	2	0	1
<b>Pre-Tax Income</b>	<b>3,501</b>	<b>708</b>	<b>946</b>	<b>1,120</b>	<b>726</b>
Income Attributable to Wealth and Asset Management	-280	-67	-74	-79	-59
<b>Pre-Tax Income of Commercial &amp; Personal Banking in the Eurozone</b>	<b>3,221</b>	<b>640</b>	<b>872</b>	<b>1,041</b>	<b>667</b>
<b>Cost/Income</b>	<b>67.8%</b>	<b>70.3%</b>	<b>65.4%</b>	<b>61.4%</b>	<b>74.1%</b>
Average loan outstandings (€bn)	439	436	438	440	441
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	464	460	464	465	467
Average deposits (€bn)	490	483	489	492	494
Cost of risk (in annualised bp)	21	27	21	22	16
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.1	24.1	24.4	24.5	24.9
RWA (€bn)	211.3	211.3	206.4	210.2	209.5
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the Eurozone - excl. PEL/CEL (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>13,902</b>	<b>3,413</b>	<b>3,429</b>	<b>3,554</b>	<b>3,506</b>
<i>incl. net interest revenue</i>	8,480	2,097	2,092	2,156	2,136
<i>incl. fees</i>	5,422	1,316	1,337	1,398	1,371
Operating Expenses and Dep.	-9,423	-2,399	-2,243	-2,180	-2,602
<b>Gross Operating Income</b>	<b>4,479</b>	<b>1,014</b>	<b>1,186</b>	<b>1,374</b>	<b>904</b>
Cost of Risk and others	-989	-314	-241	-251	-183
<b>Operating Income</b>	<b>3,490</b>	<b>700</b>	<b>945</b>	<b>1,123</b>	<b>722</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	11	7	2	0	1
<b>Pre-Tax Income</b>	<b>3,502</b>	<b>707</b>	<b>948</b>	<b>1,123</b>	<b>723</b>
Income Attributable to Wealth and Asset Management	-280	-67	-74	-79	-59
<b>Pre-Tax Income of Commercial &amp; Personal Banking in the Eurozone</b>	<b>3,222</b>	<b>640</b>	<b>874</b>	<b>1,044</b>	<b>664</b>
<b>Cost/Income</b>	<b>67.8%</b>	<b>70.3%</b>	<b>65.4%</b>	<b>61.3%</b>	<b>74.2%</b>
Average loan outstandings (€bn)	439	436	438	440	441
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	464	460	464	465	467
Average deposits (€bn)	490	483	489	492	494
Cost of risk (in annualised bp)	21	27	21	22	16
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.1	24.1	24.4	24.5	24.9
RWA (€bn)	211.3	211.3	206.4	210.2	209.5
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the Eurozone (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>13,259</b>	<b>3,258</b>	<b>3,266</b>	<b>3,387</b>	<b>3,347</b>
Operating Expenses and Dep.	-9,064	-2,308	-2,158	-2,097	-2,502
<b>Gross Operating Income</b>	<b>4,194</b>	<b>950</b>	<b>1,109</b>	<b>1,291</b>	<b>845</b>
Cost of Risk and others	-986	-316	-240	-250	-179
<b>Operating Income</b>	<b>3,209</b>	<b>633</b>	<b>869</b>	<b>1,041</b>	<b>666</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	11	7	2	0	1
<b>Pre-Tax Income</b>	<b>3,221</b>	<b>640</b>	<b>872</b>	<b>1,041</b>	<b>667</b>
<b>Cost/Income</b>	<b>68.4%</b>	<b>70.8%</b>	<b>66.1%</b>	<b>61.9%</b>	<b>74.8%</b>
Allocated Equity (€bn, year to date)	24.1	24.1	24.4	24.5	24.9
RWA (€bn)	207.1	207.1	202.4	206.1	205.4
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the Eurozone - excl. PEL/CEL (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>13,260</b>	<b>3,258</b>	<b>3,268</b>	<b>3,391</b>	<b>3,344</b>
Operating Expenses and Dep.	-9,064	-2,308	-2,158	-2,097	-2,502
<b>Gross Operating Income</b>	<b>4,196</b>	<b>949</b>	<b>1,110</b>	<b>1,294</b>	<b>842</b>
Cost of Risk and others	-986	-316	-240	-250	-179
<b>Operating Income</b>	<b>3,210</b>	<b>633</b>	<b>871</b>	<b>1,044</b>	<b>662</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	11	7	2	0	1
<b>Pre-Tax Income</b>	<b>3,222</b>	<b>640</b>	<b>874</b>	<b>1,044</b>	<b>664</b>
<b>Cost/Income</b>	<b>68.4%</b>	<b>70.9%</b>	<b>66.0%</b>	<b>61.8%</b>	<b>74.8%</b>
Allocated Equity (€bn, year to date)	24.1	24.1	24.4	24.5	24.9
RWA (€bn)	207.1	207.1	202.4	206.1	205.4

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>CPBF (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>6,591</b>	<b>1,605</b>	<b>1,600</b>	<b>1,712</b>	<b>1,673</b>
<i>incl. net interest revenue</i>	3,496	854	833	914	896
<i>incl. fees</i>	3,095	752	768	799	777
Operating Expenses and Dep.	-4,653	-1,226	-1,133	-1,114	-1,180
<b>Gross Operating Income</b>	<b>1,938</b>	<b>380</b>	<b>467</b>	<b>598</b>	<b>493</b>
Cost of Risk and others	-485	-142	-117	-151	-75
<b>Operating Income</b>	<b>1,453</b>	<b>238</b>	<b>350</b>	<b>448</b>	<b>418</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>1,453</b>	<b>238</b>	<b>350</b>	<b>448</b>	<b>418</b>
Income Attributable to Wealth and Asset Management	-168	-41	-42	-45	-39
<b>Pre-Tax Income of CPBF</b>	<b>1,285</b>	<b>196</b>	<b>308</b>	<b>403</b>	<b>379</b>
<b>Cost/Income</b>	<b>70.6%</b>	<b>76.4%</b>	<b>70.8%</b>	<b>65.1%</b>	<b>70.5%</b>
Average loan outstandings (€bn)	211	211	211	211	212
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	231	230	231	231	232
Average deposits (€bn)	238	234	238	239	242
Cost of risk (in annualised bp)	21	25	20	26	13
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.5	11.5	11.5	11.5	11.5
RWA (€bn)	102.8	102.8	101.3	103.5	102.7
€m	<b>2023</b>	<b>4Q23</b>	<b>3Q23</b>	<b>2Q23</b>	<b>1Q23</b>
<b>CPBF - excl. PEL/CEL (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>6,593</b>	<b>1,605</b>	<b>1,602</b>	<b>1,716</b>	<b>1,670</b>
<i>incl. net interest revenue</i>	3,498	853	834	917	893
<i>incl. fees</i>	3,095	752	768	799	777
Operating Expenses and Dep.	-4,653	-1,226	-1,133	-1,114	-1,180
<b>Gross Operating Income</b>	<b>1,940</b>	<b>379</b>	<b>469</b>	<b>602</b>	<b>490</b>
Cost of Risk and others	-485	-142	-117	-151	-75
<b>Operating Income</b>	<b>1,454</b>	<b>237</b>	<b>352</b>	<b>451</b>	<b>414</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>1,454</b>	<b>237</b>	<b>352</b>	<b>451</b>	<b>415</b>
Income Attributable to Wealth and Asset Management	-168	-41	-42	-45	-39
<b>Pre-Tax Income of CPBF</b>	<b>1,287</b>	<b>195</b>	<b>309</b>	<b>406</b>	<b>376</b>
<b>Cost/Income</b>	<b>70.6%</b>	<b>76.4%</b>	<b>70.7%</b>	<b>64.9%</b>	<b>70.7%</b>
Average loan outstandings (€bn)	211	211	211	211	212
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	231	230	231	231	232
Average deposits (€bn)	238	234	238	239	242
Cost of risk (in annualised bp)	21	25	20	26	13
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.5	11.5	11.5	11.5	11.5
RWA (€bn)	102.8	102.8	101.3	103.5	102.7
Logement (CEL) during their whole lifetime.					
€m	<b>2023</b>	<b>4Q23</b>	<b>3Q23</b>	<b>2Q23</b>	<b>1Q23</b>
<b>PEL/CEL effects 100% of Private Banking in France</b>	<b>-1</b>	<b>1</b>	<b>-2</b>	<b>-3</b>	<b>3</b>
€m	<b>2023</b>	<b>4Q23</b>	<b>3Q23</b>	<b>2Q23</b>	<b>1Q23</b>
<b>CPBF (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>6,251</b>	<b>1,522</b>	<b>1,515</b>	<b>1,627</b>	<b>1,587</b>
Operating Expenses and Dep.	-4,482	-1,181	-1,092	-1,074	-1,136
<b>Gross Operating Income</b>	<b>1,769</b>	<b>342</b>	<b>423</b>	<b>553</b>	<b>451</b>
Cost of Risk and others	-484	-146	-116	-150	-72
<b>Operating Income</b>	<b>1,285</b>	<b>196</b>	<b>308</b>	<b>403</b>	<b>379</b>
Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>1,285</b>	<b>196</b>	<b>308</b>	<b>403</b>	<b>379</b>
<b>Cost/Income</b>	<b>71.7%</b>	<b>77.5%</b>	<b>72.1%</b>	<b>66.0%</b>	<b>71.6%</b>
Allocated Equity (€bn, year to date)	11.5	11.5	11.5	11.5	11.5
RWA (€bn)	99.9	99.9	98.6	100.7	99.8
€m	<b>2023</b>	<b>4Q23</b>	<b>3Q23</b>	<b>2Q23</b>	<b>1Q23</b>
<b>CPBF - excl. PEL/CEL (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>6,253</b>	<b>1,522</b>	<b>1,517</b>	<b>1,630</b>	<b>1,584</b>
Operating Expenses and Dep.	-4,482	-1,181	-1,092	-1,074	-1,136
<b>Gross Operating Income</b>	<b>1,770</b>	<b>341</b>	<b>425</b>	<b>556</b>	<b>448</b>
Cost of Risk and others	-484	-146	-116	-150	-72
<b>Operating Income</b>	<b>1,287</b>	<b>196</b>	<b>310</b>	<b>406</b>	<b>376</b>
Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>1,287</b>	<b>195</b>	<b>309</b>	<b>406</b>	<b>376</b>
<b>Cost/Income</b>	<b>71.7%</b>	<b>77.6%</b>	<b>72.0%</b>	<b>65.9%</b>	<b>71.7%</b>
Allocated Equity (€bn, year to date)	11.5	11.5	11.5	11.5	11.5
RWA (€bn)	99.9	99.9	98.6	100.7	99.8

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>BNL bc (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>2,727</b>	<b>704</b>	<b>660</b>	<b>687</b>	<b>675</b>
<i>incl. net interest revenue</i>	1,619	418	398	411	392
<i>incl. fees</i>	1,108	286	263	276	284
Operating Expenses and Dep.	-1,771	-465	-448	-428	-431
<b>Gross Operating Income</b>	<b>956</b>	<b>239</b>	<b>213</b>	<b>259</b>	<b>244</b>
Cost of Risk and others	-410	-133	-98	-80	-98
<b>Operating Income</b>	<b>546</b>	<b>106</b>	<b>114</b>	<b>179</b>	<b>146</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	-3	0	0	-3	0
<b>Pre-Tax Income</b>	<b>542</b>	<b>106</b>	<b>115</b>	<b>176</b>	<b>146</b>
Income Attributable to Wealth and Asset Management	-22	-5	-4	-5	-7
<b>Pre-Tax Income of BNL bc</b>	<b>520</b>	<b>100</b>	<b>110</b>	<b>171</b>	<b>139</b>
<b>Cost/Income</b>	<b>65.0%</b>	<b>66.0%</b>	<b>67.8%</b>	<b>62.3%</b>	<b>63.8%</b>
Average loan outstandings (€bn)	75	73	74	76	77
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	77	74	77	79	80
Average deposits (€bn)	65	66	64	65	63
Cost of risk (in annualised bp)	53	72	51	41	49
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.7	5.7	5.8	5.9	5.9
RWA (€bn)	45.1	45.1	43.7	45.1	46.4
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>BNL bc (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>2,646</b>	<b>684</b>	<b>641</b>	<b>667</b>	<b>654</b>
Operating Expenses and Dep.	-1,712	-449	-433	-413	-417
<b>Gross Operating Income</b>	<b>934</b>	<b>234</b>	<b>208</b>	<b>255</b>	<b>237</b>
Cost of Risk and others	-410	-133	-98	-80	-98
<b>Operating Income</b>	<b>524</b>	<b>101</b>	<b>110</b>	<b>174</b>	<b>139</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	-3	0	0	-3	0
<b>Pre-Tax Income</b>	<b>520</b>	<b>100</b>	<b>110</b>	<b>171</b>	<b>139</b>
<b>Cost/Income</b>	<b>64.7%</b>	<b>65.8%</b>	<b>67.5%</b>	<b>61.9%</b>	<b>63.8%</b>
Allocated Equity (€bn, year to date)	5.7	5.7	5.8	5.9	5.9
RWA (€bn)	44.7	44.7	43.3	44.7	46.0
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>CPBB (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>3,990</b>	<b>954</b>	<b>1,014</b>	<b>1,006</b>	<b>1,016</b>
<i>incl. net interest revenue</i>	2,867	700	731	706	731
<i>incl. fees</i>	1,123	254	283	300	285
Operating Expenses and Dep.	-2,705	-635	-591	-568	-911
<b>Gross Operating Income</b>	<b>1,286</b>	<b>319</b>	<b>424</b>	<b>438</b>	<b>105</b>
Cost of Risk and others	-86	-37	-22	-19	-8
<b>Operating Income</b>	<b>1,199</b>	<b>283</b>	<b>402</b>	<b>418</b>	<b>97</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	9	2	2	3	1
<b>Pre-Tax Income</b>	<b>1,210</b>	<b>285</b>	<b>405</b>	<b>422</b>	<b>98</b>
Income Attributable to Wealth and Asset Management	-83	-18	-26	-28	-11
<b>Pre-Tax Income of CPBB</b>	<b>1,126</b>	<b>267</b>	<b>379</b>	<b>394</b>	<b>87</b>
<b>Cost/Income</b>	<b>67.8%</b>	<b>66.5%</b>	<b>58.2%</b>	<b>56.5%</b>	<b>89.7%</b>
Average loan outstandings (€bn)	139	140	140	139	138
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	143	143	144	142	142
Average deposits (€bn)	158	153	159	161	160
Cost of risk (in annualised bp)	6	10	6	5	2
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	6.1	6.1	6.2	6.3	6.7
RWA (€bn)	56.7	56.7	54.4	54.4	53.2
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>CPBB (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>3,784</b>	<b>906</b>	<b>961</b>	<b>952</b>	<b>964</b>
Operating Expenses and Dep.	-2,583	-606	-563	-543	-871
<b>Gross Operating Income</b>	<b>1,200</b>	<b>300</b>	<b>398</b>	<b>410</b>	<b>93</b>
Cost of Risk and others	-84	-35	-22	-19	-8
<b>Operating Income</b>	<b>1,116</b>	<b>264</b>	<b>376</b>	<b>391</b>	<b>86</b>
Share of Earnings of Equity-Method Entities	1	0	1	0	0
Other Non Operating Items	9	2	2	3	1
<b>Pre-Tax Income</b>	<b>1,126</b>	<b>267</b>	<b>379</b>	<b>394</b>	<b>87</b>
<b>Cost/Income</b>	<b>68.3%</b>	<b>66.9%</b>	<b>58.6%</b>	<b>57.0%</b>	<b>90.3%</b>
Allocated Equity (€bn, year to date)	6.1	6.1	6.2	6.3	6.7
RWA (€bn)	55.9	55.9	53.6	53.6	52.4

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>CPBL (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>592</b>	<b>150</b>	<b>152</b>	<b>145</b>	<b>145</b>
<i>incl. net interest revenue</i>	497	126	129	122	120
<i>incl. fees</i>	96	24	23	23	25
Operating Expenses and Dep.	-294	-74	-71	-69	-80
<b>Gross Operating Income</b>	<b>298</b>	<b>76</b>	<b>81</b>	<b>75</b>	<b>66</b>
Cost of Risk and others	-8	-2	-4	-1	-1
<b>Operating Income</b>	<b>290</b>	<b>75</b>	<b>77</b>	<b>75</b>	<b>64</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	5	5	0	0	0
<b>Pre-Tax Income</b>	<b>296</b>	<b>80</b>	<b>77</b>	<b>75</b>	<b>64</b>
Income Attributable to Wealth and Asset Management	-7	-2	-2	-2	-2
<b>Pre-Tax Income of CPBL</b>	<b>289</b>	<b>78</b>	<b>76</b>	<b>73</b>	<b>63</b>
<b>Cost/Income</b>	<b>49.7%</b>	<b>49.1%</b>	<b>47.0%</b>	<b>47.8%</b>	<b>54.9%</b>
Average loan outstandings (€bn)	13	13	13	13	13
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	13	13	13	13	14
Average deposits (€bn)	29	29	29	28	29
Cost of risk (in annualised bp)	6	6	11	2	4
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	6.7	6.7	7.0	7.2	7.3
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>CPBL (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>577</b>	<b>146</b>	<b>148</b>	<b>141</b>	<b>142</b>
Operating Expenses and Dep.	-286	-72	-69	-67	-78
<b>Gross Operating Income</b>	<b>291</b>	<b>74</b>	<b>79</b>	<b>74</b>	<b>64</b>
Cost of Risk and others	-8	-2	-4	-1	-1
<b>Operating Income</b>	<b>283</b>	<b>72</b>	<b>75</b>	<b>73</b>	<b>62</b>
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	5	5	0	0	0
<b>Pre-Tax Income</b>	<b>289</b>	<b>78</b>	<b>76</b>	<b>73</b>	<b>63</b>
<b>Cost/Income</b>	<b>49.6%</b>	<b>49.1%</b>	<b>46.7%</b>	<b>47.7%</b>	<b>55.0%</b>
Allocated Equity (€bn, year to date)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	6.6	6.6	6.9	7.0	7.1
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the rest of the world (including 100% of Private Banking)<sup>1</sup> - Europe Mediterranean</b>					
<b>Revenues</b>	<b>2,687</b>	<b>627</b>	<b>809</b>	<b>603</b>	<b>648</b>
<i>incl. net interest revenue</i>	2,241	511	682	509	540
<i>incl. fees</i>	446	116	127	95	108
Operating Expenses and Dep.	-1,662	-431	-455	-344	-432
<b>Gross Operating Income</b>	<b>1,025</b>	<b>196</b>	<b>354</b>	<b>259</b>	<b>216</b>
Cost of Risk and others	-44	-19	-50	24	1
<b>Operating Income</b>	<b>981</b>	<b>177</b>	<b>303</b>	<b>283</b>	<b>217</b>
Share of Earnings of Equity-Method Entities	283	58	74	64	87
Other Non Operating Items	-183	-73	-123	-24	37
<b>Pre-Tax Income</b>	<b>1,081</b>	<b>162</b>	<b>255</b>	<b>322</b>	<b>342</b>
Income Attributable to Wealth and Asset Management	-47	-12	-17	-10	-8
<b>Pre-Tax Income of Commercial &amp; Personal Banking in the rest of the world</b>	<b>1,034</b>	<b>150</b>	<b>238</b>	<b>312</b>	<b>334</b>
<b>Cost/Income</b>	<b>61.9%</b>	<b>68.7%</b>	<b>56.3%</b>	<b>57.1%</b>	<b>66.6%</b>
Average loan outstandings (€bn)	33	33	33	32	34
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	35	34	35	36	37
Average deposits (€bn)	41	43	41	40	42
Cost of risk (in annualised bp)	13	23	57	-26	-1
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.3	5.3	5.4	5.5	5.6
RWA (€bn, year to date)	48.8	48.8	46.4	46.6	49.5
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Commercial &amp; Personal Banking in the rest of the world (including 2/3 of Private Banking) - Europe Mediterranean</b>					
<b>Revenues</b>	<b>2,631</b>	<b>613</b>	<b>789</b>	<b>591</b>	<b>638</b>
Operating Expenses and Dep.	-1,653	-428	-453	-342	-430
<b>Gross Operating Income</b>	<b>978</b>	<b>184</b>	<b>337</b>	<b>249</b>	<b>208</b>
Cost of Risk and others	-44	-19	-50	24	1
<b>Operating Income</b>	<b>934</b>	<b>165</b>	<b>286</b>	<b>273</b>	<b>209</b>
Share of Earnings of Equity-Method Entities	283	58	74	64	87
Other Non Operating Items	-183	-73	-123	-24	37
<b>Pre-Tax Income</b>	<b>1,034</b>	<b>150</b>	<b>238</b>	<b>312</b>	<b>334</b>
<b>Cost/Income</b>	<b>62.8%</b>	<b>69.9%</b>	<b>57.4%</b>	<b>57.9%</b>	<b>67.4%</b>
Allocated Equity (€bn, year to date)	5.3	5.3	5.4	5.5	5.6
RWA (€bn)	48.8	48.8	46.4	46.6	49.5

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Specialised businesses (Personal Finance, Arval &amp; Leasing Solutions, New Digital Businesses &amp; Personal Investors including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	10,038	2,385	2,516	2,625	2,512
Operating Expenses and Dep.	-5,115	-1,298	-1,250	-1,252	-1,315
<b>Gross Operating Income</b>	4,924	1,087	1,267	1,373	1,198
Cost of Risk and others	-1,890	-574	-471	-426	-418
<b>Operating Income</b>	3,034	512	796	947	779
Share of Earnings of Equity-Method Entities	53	22	16	7	7
Other Non Operating Items	-9	-39	8	54	-31
<b>Pre-Tax Income</b>	3,077	495	819	1,008	755
Income Attributable to Wealth and Asset Management	-3	0	-1	-1	-1
<b>Pre-Tax Income of the specialised businesses</b>	3,074	494	818	1,007	754
<b>Cost/Income</b>	50.9%	54.4%	49.7%	47.7%	52.3%
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	131	136	136	127	125
Cost of risk (in annualised bp)	144	169	139	134	134
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	13.8	13.8	13.6	13.4	13.1
RWA (€bn)	122.2	122.2	120.1	119.3	115.9
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Personal Finance</b>					
<b>Revenues</b>	5,163	1,256	1,292	1,327	1,288
Operating Expenses and Dep.	-2,952	-742	-713	-733	-764
<b>Gross Operating Income</b>	2,210	514	580	593	524
Cost of Risk and others	-1,600	-482	-397	-363	-358
<b>Operating Income</b>	611	32	183	230	166
Share of Earnings of Equity-Method Entities	61	24	18	10	9
Other Non Operating Items	4	-35	-4	50	-7
<b>Pre-Tax Income</b>	676	21	197	290	168
<b>Cost/Income</b>	57.2%	59.1%	55.2%	55.3%	59.3%
Average Total consolidated outstandings (€bn)	104	107	105	105	97
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	103	108	108	100	98
Cost of risk (in annualised bp)	155	179	147	145	145
Allocated Equity (€bn, year to date)	9.2	9.2	9.1	8.8	8.6
RWA (€bn)	82.6	82.6	81.8	82.7	77.7
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Arval &amp; Leasing Solutions</b>					
<b>Revenues</b>	3,869	883	958	1,046	982
Operating Expenses and Dep.	-1,477	-373	-367	-358	-379
<b>Gross Operating Income</b>	2,392	510	591	688	603
Cost of Risk and others	-167	-50	-46	-33	-38
<b>Operating Income</b>	2,225	460	546	655	564
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	-14	-5	12	3	-24
<b>Pre-Tax Income</b>	2,211	456	557	658	541
<b>Cost/Income</b>	38.2%	42.2%	38.3%	34.2%	38.6%
Allocated Equity (€bn, year to date)	3.8	3.8	3.8	3.8	3.7
RWA (€bn)	34.9	34.9	33.8	32.0	33.5
Total consolidated outstandings (€bn)	56	59	57	55	53
Financed fleet ('000 of vehicles)	1,657	1,702	1,668	1,643	1,614

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>New Digital Businesses &amp; Personal Investors (including 100% of Private Banking)<sup>1</sup></b>					
<b>Revenues</b>	<b>1,007</b>	<b>247</b>	<b>266</b>	<b>252</b>	<b>243</b>
Operating Expenses and Dep.	-685	-184	-170	-160	-172
<b>Gross Operating Income</b>	<b>322</b>	<b>63</b>	<b>96</b>	<b>91</b>	<b>72</b>
Cost of Risk and others	-123	-43	-29	-30	-23
<b>Operating Income</b>	<b>198</b>	<b>20</b>	<b>67</b>	<b>62</b>	<b>49</b>
Share of Earnings of Equity-Method Entities	-9	-2	-2	-2	-2
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>190</b>	<b>18</b>	<b>65</b>	<b>60</b>	<b>47</b>
Income Attributable to Wealth and Asset Management	-3	0	-1	-1	-1
<b>Pre-Tax Income of New Digital Businesses &amp; Personal Investors</b>	<b>187</b>	<b>18</b>	<b>64</b>	<b>59</b>	<b>46</b>
<b>Cost/Income</b>	<b>68.0%</b>	<b>74.5%</b>	<b>63.8%</b>	<b>63.7%</b>	<b>70.6%</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	4.7	4.7	4.6	4.5	4.7
Average Loans personal Investors (€bn)	2	2	2	2	2
Average deposits personal Investors (€bn)	33	33	32	33	33
AUM Personal Investors (€bn)	168	168	164	162	157
European Customer Orders (millions) of Personal Investors	8.8	8.8	9.2	9.0	10.0
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>New Digital Businesses and Personal Investors (including 2/3 of Private Banking)</b>					
<b>Revenues</b>	<b>995</b>	<b>244</b>	<b>263</b>	<b>248</b>	<b>240</b>
Operating Expenses and Dep.	-677	-181	-168	-158	-170
<b>Gross Operating Income</b>	<b>319</b>	<b>63</b>	<b>95</b>	<b>90</b>	<b>71</b>
Cost of Risk and others	-123	-43	-29	-30	-23
<b>Operating Income</b>	<b>195</b>	<b>20</b>	<b>66</b>	<b>61</b>	<b>48</b>
Share of Earnings of Equity-Method Entities	-9	-2	-2	-2	-2
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	<b>187</b>	<b>18</b>	<b>64</b>	<b>59</b>	<b>46</b>
<b>Cost/Income</b>	<b>68.0%</b>	<b>74.4%</b>	<b>63.8%</b>	<b>63.7%</b>	<b>70.6%</b>
Allocated Equity (€bn, year to date)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	4.7	4.7	4.6	4.5	4.7

1. Including 100% of Private Banking for Revenues to Pre-tax income items

€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Investment &amp; Protection Services</b>					
<b>Revenues</b>	5,590	1,331	1,420	1,430	1,409
Operating Expenses and Dep.	-3,552	-906	-884	-878	-884
<b>Gross Operating Income</b>	2,038	425	536	551	525
Cost of Risk and others	-13	3	-13	-2	-1
<b>Operating Income</b>	2,025	428	523	550	524
Share of Earnings of Equity-Method Entities	224	18	80	58	68
Other Non Operating Items	-76	-79	3	0	0
<b>Pre-Tax Income</b>	2,173	367	606	608	592
<b>Cost/Income</b>	63.5%	68.1%	62.2%	61.4%	62.7%
Asset Under Management (€bn) with 100% of Private Banking	1,236	1,236	1,204	1,218	1,213
Allocated Equity (€bn, year to date)	10.3	10.3	10.4	10.4	10.6
RWA (€bn)	41.1	41.1	40.1	40.1	40.6
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Insurance</b>					
<b>Revenues</b>	2,090	473	536	557	524
Operating Expenses and Dep.	-808	-201	-202	-203	-202
<b>Gross Operating Income</b>	1,281	272	334	353	322
Cost of Risk and others	0	0	0	0	0
<b>Operating Income</b>	1,281	272	334	353	322
Share of Earnings of Equity-Method Entities	193	9	78	47	59
Other Non Operating Items	-80	-79	0	0	0
<b>Pre-Tax Income</b>	1,394	202	411	400	381
<b>Cost/Income</b>	38.7%	42.5%	37.8%	36.5%	38.5%
Asset Under Management (€bn)	255	255	245	250	251
Allocated Equity (€bn, year to date)	7.0	7.0	7.0	7.1	7.3
RWA (€bn)	15.8	15.8	14.6	14.5	14.6
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Wealth and Asset Management</b>					
<b>Revenues</b>	3,500	858	884	873	885
Operating Expenses and Dep.	-2,744	-705	-681	-675	-682
<b>Gross Operating Income</b>	756	153	202	198	203
Cost of Risk and others	-13	3	-13	-2	-1
<b>Operating Income</b>	743	156	189	196	202
Share of Earnings of Equity-Method Entities	31	9	2	11	9
Other Non Operating Items	4	0	4	0	0
<b>Pre-Tax Income</b>	778	165	195	207	211
<b>Cost/Income</b>	78.4%	82.2%	77.1%	77.3%	77.1%
Asset Under Management (€bn) with 100% of Private Banking	981	981	959	968	962
Allocated Equity (€bn, year to date)	3.4	3.4	3.4	3.4	3.3
RWA (€bn)	25.3	25.3	25.5	25.6	26.0
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Wealth Management</b>					
<b>Revenues</b>	1,603	385	414	395	409
Operating Expenses and Dep.	-1,183	-301	-292	-285	-306
<b>Gross Operating Income</b>	420	84	121	110	104
Cost of Risk and others	-3	1	-2	-1	-1
<b>Operating Income</b>	416	85	119	109	103
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	4	0	4	0	0
<b>Pre-Tax Income</b>	420	85	123	109	103
<b>Cost/Income</b>	73.8%	78.1%	70.6%	72.1%	74.7%
Asset Under Management (€bn) with 100% of Private Banking	415	415	408	410	406
Allocated Equity (€bn, year to date)	1.3	1.3	1.3	1.3	1.3
RWA (€bn)	11.2	11.2	11.7	11.3	11.8
€m	2023	4Q23	3Q23	2Q23	1Q23
<b>Asset Management (including Real Estate &amp; Principal Investment)</b>					
<b>Revenues</b>	1,897	473	470	478	476
Operating Expenses and Dep.	-1,560	-405	-389	-390	-376
<b>Gross Operating Income</b>	337	69	81	87	99
Cost of Risk and others	-10	2	-11	0	0
<b>Operating Income</b>	327	71	70	87	99
Share of Earnings of Equity-Method Entities	31	9	2	11	9
Other Non Operating Items	0	0	0	0	0
<b>Pre-Tax Income</b>	358	80	72	98	108
<b>Cost/Income</b>	82.3%	85.5%	82.8%	81.7%	79.1%
Asset Under Management (€bn)	566	566	551	558	555
Allocated Equity (€bn, year to date)	2.1	2.1	2.1	2.0	2.0
RWA (€bn)	14.0	14.0	13.8	14.3	14.2