



# THIRD QUARTER 2022 RESULTS

3 November 2022



**BNP PARIBAS**

The bank for a changing world

## Disclaimer

---

*The figures included in this presentation are unaudited.*

*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, in particular in the context of the Covid-19 pandemic, 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.*

*BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events. It should be recalled in this regard that the Supervisory Review and Evaluation Process is carried out each year by the European Central Bank, which can modify each year its capital adequacy ratio requirements for BNP Paribas.*

*The information contained in this presentation as it relates to parties other than BNP Paribas or derived from external sources has not been independently verified and no representation or warranty expressed or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither BNP Paribas nor its representatives shall have any liability whatsoever in negligence or otherwise for any loss however arising from any use of this presentation or its contents or otherwise arising in connection with this presentation or any other information or material discussed.*

*The sum of values contained in the tables and analyses may differ slightly from the total reported due to rounding.*

*Photo credits (cover page): Getty Images © piranka, Adobe Stock © VOJTa Herout, Adobe Stock © Maria\_Savenko, Adobe Stock © pikselstock*

**Unless otherwise mentioned, the financial information and items contained in this announcement include the activity related to BancWest reflecting an operational view. Such financial information and items therefore do not reflect the effects produced by applying IFRS 5, which pertains to non-current assets and liabilities held for sale. The press release pertaining to the 3Q22 and 9M22 results includes in appendix a reconciliation between the operational view presented without applying IFRS 5 and the consolidated financial statements based on an application of IFRS 5.**



**BNP PARIBAS**

**The bank for a changing world**

Third quarter 2022 results | 2

## 3Q22: A solid performance

### Revenue growth, positive jaws effect and prudent risk management

#### Strong growth in revenues, supported by all divisions

- Strong increase in **Corporate & Institutional Banking** (+5.9%)
- Solid growth in **Commercial, Personal Banking & Services**<sup>1</sup> (+9.6%)
- Strong rise in **Investment & Protection Services** (+8.9%)

#### Positive jaws effect (+2.0 points)

#### Prudent, proactive and long-term risk management reflected in low cost of risk

#### Very good level of net income<sup>5</sup>

#### Robust balance sheet

#### Increase in profitability (ROTE<sup>2</sup>: 11.4%)

**Revenues:** +8.0% vs. 3Q21  
**Operating expenses:** +6.0% vs. 3Q21

(at constant scope and exchange rates)

**Revenues:** +4.9% vs. 3Q21  
**Operating expenses:** +2.8% vs. 3Q21

**Underlying cost of risk**<sup>3</sup>  
31 bps<sup>4</sup>

**Net income**<sup>5</sup>  
3Q22: €2,761m (+10.3% vs. 3Q21)

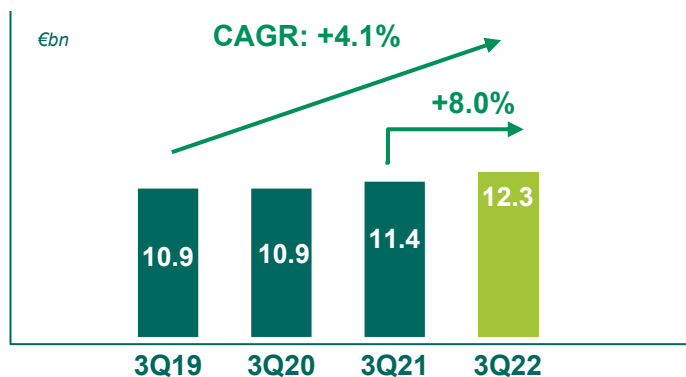
**CET1 ratio:** 12.1%<sup>6</sup>

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France); 2. Return on tangible equity non revaluated, see slide 81;  
3. Excl. the exceptional impact of the "Act on assistance to borrowers" in Poland accounted in cost of risk, 39 bps including this impact; 4. Cost of risk / customer loans outstanding at the beginning of the period;  
5. Group share; 6. See slide 15

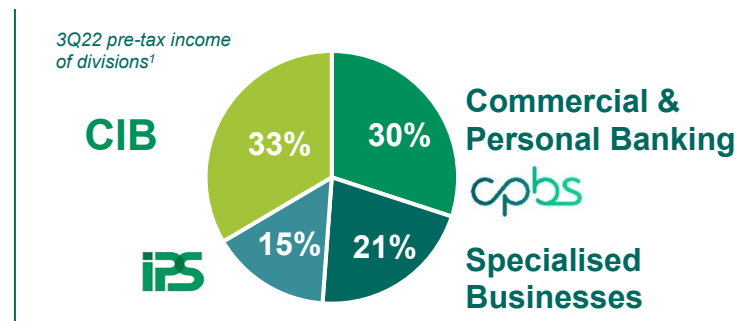


## Solid 3Q22 results driven by the strength of BNP Paribas' model

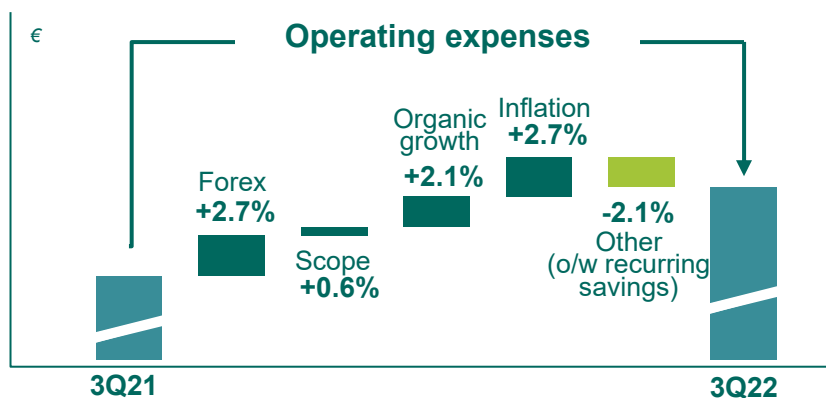
### Strong growth in results



### Balanced and diversified performance



### Strong operational performance



### Jaws effect (3Q22): +2.0 pts

- CIB: +1.4 pts
- CPBS<sup>2</sup>: +2.6 pts
- IPS: +4.2 pts

1. As a % of pre-tax income of operating divisions, including 2/3 of Private Banking in Commercial & Personal Banking; 2. Including 100% of Private Banking (including PEL/CEL effects in France)



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 4

## A potential for growth strengthened within BNP Paribas' diversified and integrated model

Acceleration in organic growth

Targeted investments  
(technologies & innovative business models)

Bolt-on acquisitions  
in value-added businesses

### Achievements as soon as 2022 consolidating the integrated and diversified model

Equities (*prime brokerage* and *Exane* - **CIB**), Buy Now Pay Later and e-commerce (*Floa* – **CPBS**), automated currency risk management (*Kantox* - **CPBS** and **CIB**)

Private debt (*Dynamic Credit Group* - **Asset Management**), long-term leasing (*Terberg Business Lease Group* in the Netherlands - **Arval**), auto loans (partnerships with *Stellantis* and *Jaguar Land Rover* - **Personal Finance**)

Consolidation of *bpost bank* and addition of a distribution channel (**CPBB**)

Objective of >€1.4bn in annual revenues generated in 2022 by these acquisitions and partnerships  
Objective of ~€2.0bn on a full year basis with their ramp up

Supported by the capital to be released with the sale of Bank of the West (~€11bn / ~170bps)<sup>1</sup>

Redeployment of ~€7bn (~110bps)<sup>1</sup> within the diversified and integrated model

Extraordinary distribution in the form of share buybacks to neutralise the expected dilution (~€4bn)<sup>1</sup>

Accompanied by the positive impact of higher interest rates

>€+2.0bn

Increase on the interest income by 2025 vs. the assumptions of the GTS 2025 plan

1. Upon customary conditions precedent; preliminary estimates; see press release of 20 December 2021



BNP PARIBAS

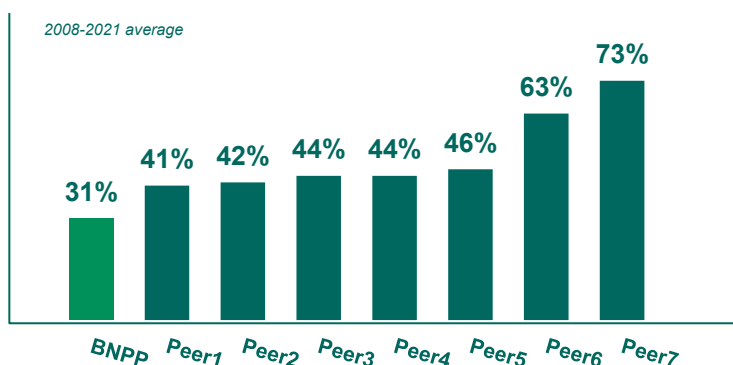
The bank for a changing world

Third quarter 2022 results | 5

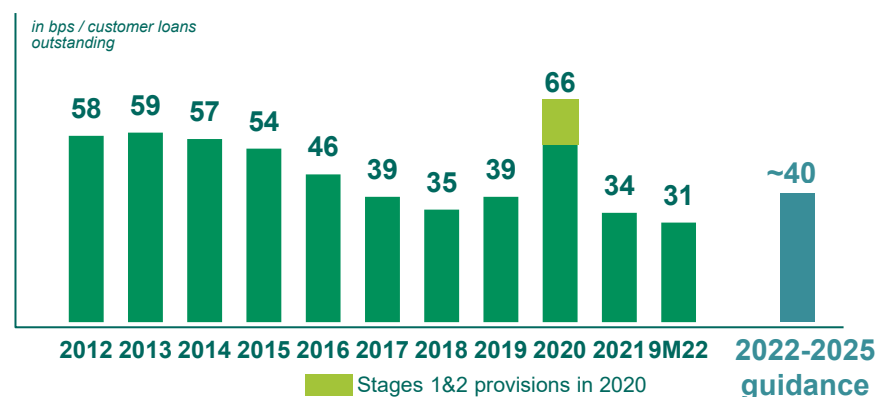
## A high-quality risk profile

Long-term, prudent and proactive risk management

**Prudent approach: CoR / GOI ratio among the lowest in Europe<sup>1</sup>**



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



**High level of coverage and prudence**

- **+€710m in ex-ante provisioning of expected losses (stages 1 & 2) in 9M22<sup>2</sup>** in relation to the indirect effects of the invasion of Ukraine and higher inflation and interest rates
- **73.1% coverage ratio on non-performing loans (stage 3)<sup>3</sup>**

1. Sources: publications of euro zone banks: BBVA, Crédit Agricole SA, Deutsche Bank, Intesa SP, Santander, Société Générale, UniCredit; 2. +€511m in 2Q22 and +€199m in 3Q22; 3. See slide 82



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 6



**BNP PARIBAS**

# GROUP RESULTS

DIVISION RESULTS

CONCLUSION

9M22 & 3Q22 DETAILED RESULTS

APPENDICES

## 3Q22 – Main exceptional items

### Negative total exceptional items this quarter

#### ● Exceptional items

##### Operating expenses

- Restructuring costs and adaptation costs (*Corporate Centre*)
- IT reinforcement costs (*Corporate Centre*)

##### **Total exceptional operating expenses**

##### Cost of risk

- Impact of the “Act on assistance to borrowers” in Poland (*Corporate Centre*)

##### **Total exceptional cost of risk**

##### Other non-operating items

- Capital gain on the sale of Allfunds shares<sup>1</sup> (*Corporate Centre*)
- Goodwill impairments (*Corporate Centre*)

##### **Total exceptional other non-operating items**

##### **Total exceptional items (pre-tax)**

##### **Total exceptional items (after tax)<sup>2</sup>**

3Q22	3Q21
-€32m -€97m	-€20m -€42m
<b>-€129m</b>	<b>-€62m</b>
-€204m	
<b>-€204m</b>	
	+€144m -€149m
	<b>-€5m</b>
<b>-€333m</b>	<b>-€67m</b>
<b>-€259m</b>	<b>-€92m</b>

1. Disposal of 1.97% stake in Allfunds; 2. Group share



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 8



## 3Q22 – Consolidated Group

	3Q22	3Q21	3Q22 vs. 3Q21	3Q22 vs. 3Q21 At constant scope & exchange rates	3Q22 vs. 3Q21 Operating divisions
<b>Revenues</b>	<b>€12,311m</b>	<b>€11,398m</b>	<b>+8.0%</b>	<b>+4.9%</b>	<b>+8.3%</b>
Operating expenses	-€7,857m	-€7,412m	+6.0%	+2.8%	+5.9%
<b>Gross operating income</b>	<b>€4,454m</b>	<b>€3,986m</b>	<b>+11.7%</b>	<b>+8.9%</b>	<b>+12.6%</b>
Cost of risk	-€947m	-€706m	+34.1%	+30.4%	+22.6%
<b>Operating income</b>	<b>€3,507m</b>	<b>€3,280m</b>	<b>+6.9%</b>	<b>+4.5%</b>	<b>+10.7%</b>
Non-operating items	€227m	€170m	+33.5%	na	-4.4%
<b>Pre-tax income</b>	<b>€3,734m</b>	<b>€3,450m</b>	<b>+8.2%</b>	<b>+10.0%</b>	<b>+9.8%</b>
<b>Net income, Group share</b>	<b>€2,761m</b>	<b>€2,503m</b>	<b>+10.3%</b>		
<b>Net income, Group share excluding exceptional items<sup>1</sup></b>	<b>€3,020m</b>	<b>€2,595m</b>	<b>+16.4%</b>		

**Return on tangible equity (ROTE)<sup>2</sup>: 11.4%**

**Earnings Per Share (EPS)<sup>3</sup>: €6.19 (+12.8% vs. 9M21)**

1. See slide 8; 2. Not revaluated, see detailed calculation on slide 81; 3. See detailed calculation on slide 79



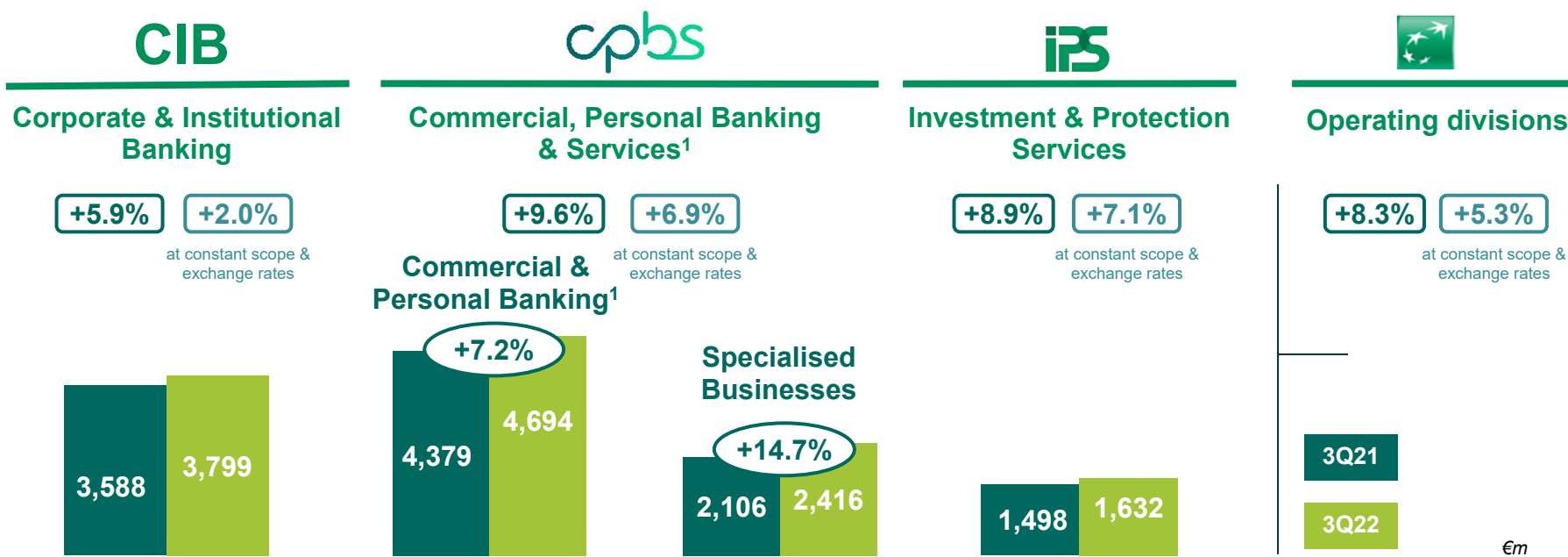
**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 9

## 3Q22 – Revenues

Growth in revenues in all divisions



- **CIB:** strong increase driven by the very good performance at Global Markets and Securities Services – good resilience of Global Banking in an unfavourable market
- **CPBS:** solid growth in Commercial & Personal Banking with marked increases in France (+6.0%<sup>1</sup>), Luxembourg (+8.4%<sup>1</sup>) and outside the euro zone (+21.9%<sup>1</sup>) – very solid growth in Specialised Businesses
- **IPS:** strong rise in a very unfavourable market context, driven mainly by the increase in Insurance (+7.2%) and Wealth Management (+9.1%)

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France)



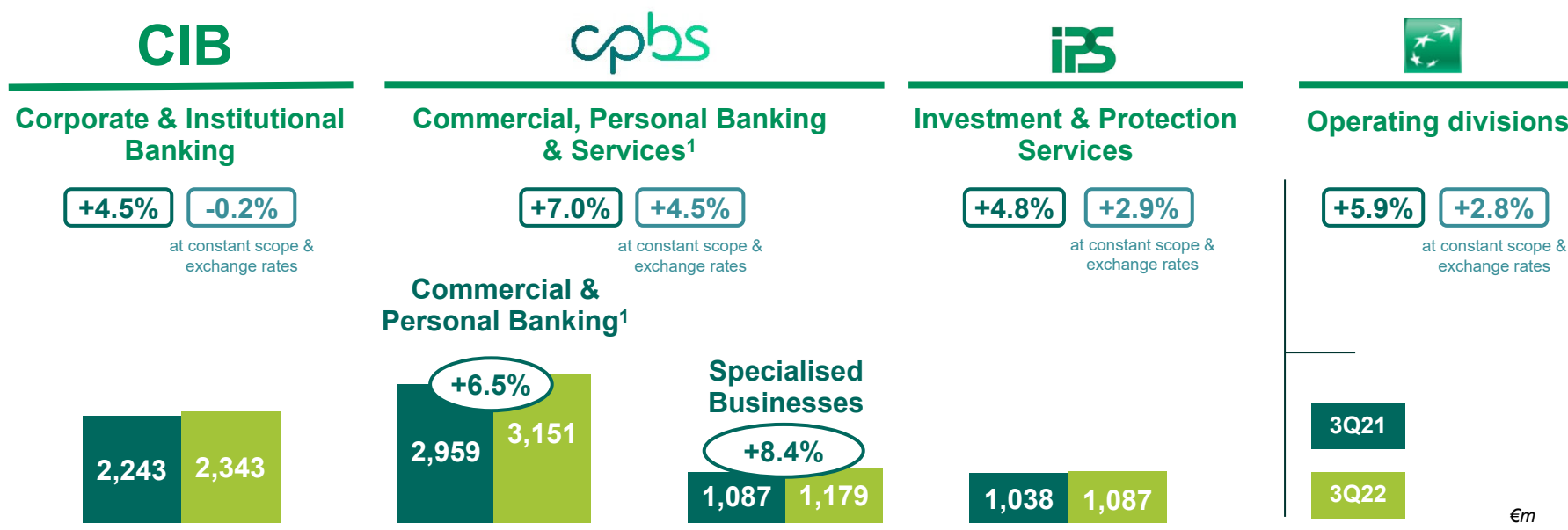
**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 10

## 3Q22 – Operating expenses

Positive jaws effect in all divisions



- **CIB:** stability of operating expenses excluding exchange rates impact – positive jaws effect (+1.4 pts)
- **CPBS:** increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – positive jaws effect (+2.6 pts<sup>1</sup>)
- **IPS:** increase in operating expenses supporting business development and targeted initiatives – very positive jaws effect (+4.2 pts)

1. Including 100% of Private Banking in Commercial & Personal Banking



**BNP PARIBAS**

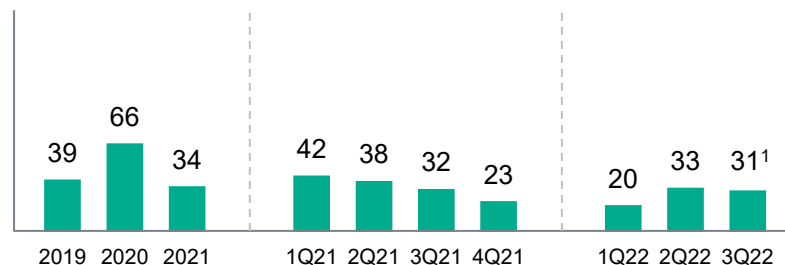
The bank for a changing world

Third quarter 2022 results | 11

## Cost of risk (1/3)

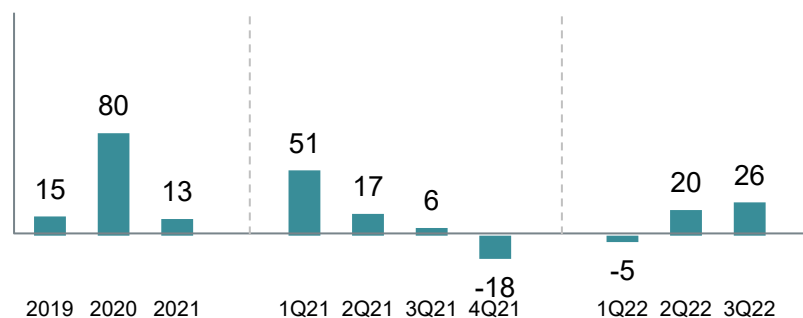
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

### Group



- Cost of risk: €947m (+€158m vs. 2Q22; +€241m vs. 3Q21)
- €743m (-€46m vs. 2Q22; +€37m vs. 3Q21) excluding the exceptional impact due to the “Act on assistance to borrowers” in Poland (€204m) in 3Q22
- Cost of risk at a low level
- Driven by low provisions on non-performing loans (stage 3) as well as provisions on performing loans²
- 3Q21 reminder: moderate releases of provisions on performing loans²

### CIB – Global Banking



- Cost of risk: €116m (+€31m vs. 2Q22; +€92m vs. 3Q21)
- Cost of risk at a low level
- Release of provisions on non-performing loans (stage 3) offset by provisions on performing loans²
- 1Q22 reminder: release of provisions on performing loans²

1. Excluding the exceptional impact of the “Act on assistance to borrowers” in Poland, 39 bps including this impact; 2. Stages 1 & 2



**BNP PARIBAS**

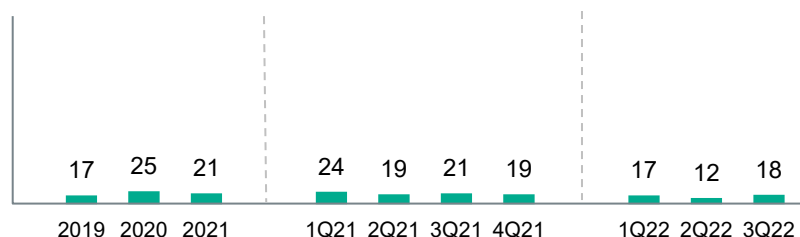
The bank for a changing world

Third quarter 2022 results | 12

## Cost of risk (2/3)

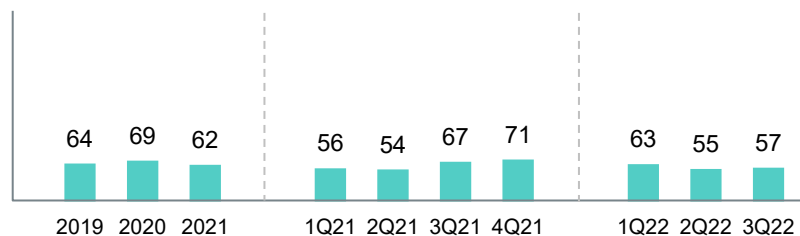
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

### CPBF<sup>1</sup>



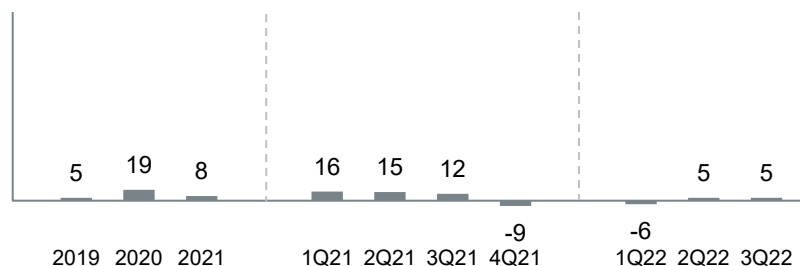
- Cost of risk: €102m (+€38m vs. 2Q22; -€14m vs. 3Q21)
- Cost of risk at a low level

### BNL bc<sup>1</sup>



- Cost of risk: €114m (+€4m vs. 2Q22; -€16m vs. 3Q21)
- Low cost of risk and lower provisions on non-performing loans (stage 3)

### CPBB<sup>1</sup>



- Cost of risk: €17m (stable vs. 2Q22; -€19m vs. 3Q21)
- Cost of risk at a very low level

1. Including 100% of Private Banking



**BNP PARIBAS**

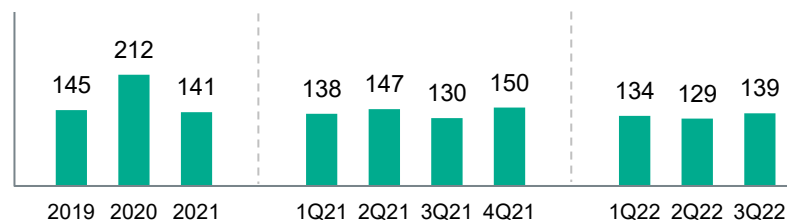
The bank for a changing world

Third quarter 2022 results | 13

## Cost of risk (3/3)

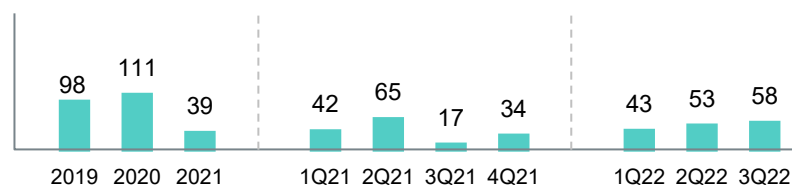
Cost of risk / Customer loans outstanding at the beginning of the period (in annualised bps)

### Personal Finance



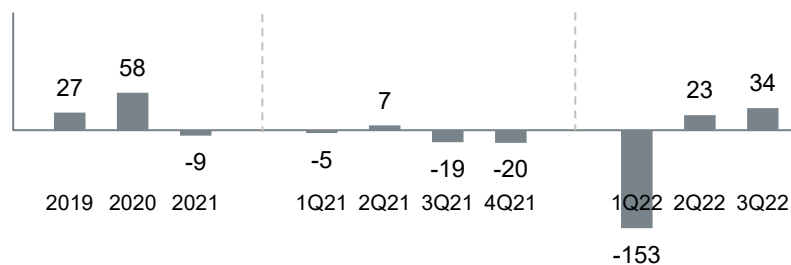
- Cost of risk: €336m (+€27m vs. 2Q22; +€33m vs. 3Q21)
- Low cost of risk

### Europe-Mediterranean<sup>1</sup>



- Cost of risk: €55m (+€7m vs. 2Q22; +€40m vs. 3Q21)
- Low cost of risk and lower provisions on non-performing loans (stage 3)
- 3Q21 reminder: releases of provisions on performing loans<sup>2</sup>

### BancWest<sup>1</sup>



- Cost of risk: €49m (+€19m vs. 2Q22; +€72m vs. 3Q21)
- Cost of risk at a low level
- 3Q21 and 1Q22 reminder: release of provisions<sup>2</sup> related to the public-health crisis

1. Including 100% of Private Banking; 2. Stages 1 & 2



BNP PARIBAS

The bank for a changing world

Third quarter 2022 results | 14

## A very solid financial structure

### ● CET1 ratio: 12.1%<sup>1</sup> as at 30.09.22 (-10 bps since 30.06.22)

- 3Q22 results after taking into account a 60% pay-out ratio net of organic growth in risk-weighted assets: +10 bps
- Foreign-exchange effect: -10 bps
- Impact on Other Comprehensive Income (OCI) of market prices as at 30.09.22: -10 bps
- Overall limited impact of other effects on the ratio

### ● Reminder: impacts since 31.12.21

- Effect of the acceleration in growth: -20 bps
- Impact on Other Comprehensive Income (OCI) of market prices: -30 bps
- Impacts from the updating of models and regulations<sup>2</sup>: -30 bps

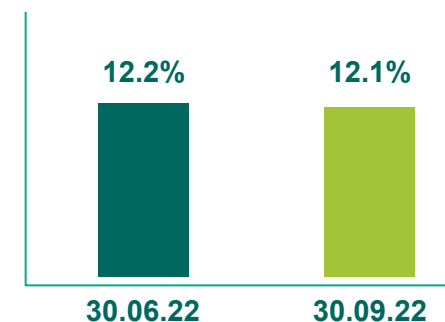
### ● Leverage ratio<sup>3</sup>: 3.9% as at 30.09.22

### ● Immediately available liquidity reserve: €441bn<sup>4</sup>

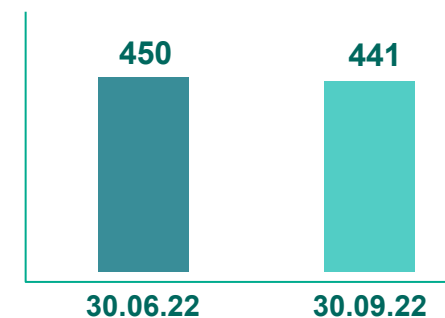
(€450bn as at 30.06.22): Room to manoeuvre > 1 year in terms of wholesale funding

### ● Liquidity Coverage Ratio: 131% as at 30.09.22

### ● CET1 ratio



### ● Liquidity reserve (€bn)<sup>4</sup>

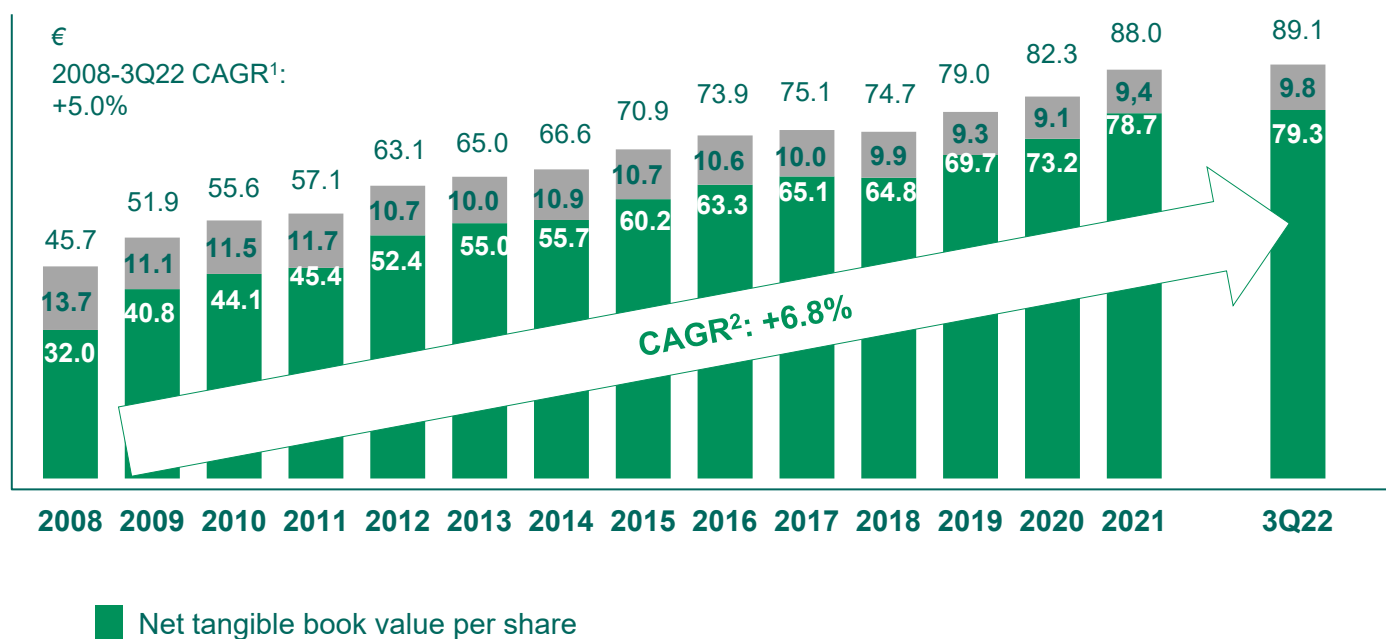


1. CRD4; including IFRS9 transitional arrangements; see slide 83; 2. In particular IRB Repair and application of the new regulation on currency risk in structural positions and including the effects of the hyperinflation situation in Turkey; 3. Calculated in accordance with Regulation (EU) 2019/876; 4. 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.



## Continuous and strong value creation throughout the cycle

**Steady increase in tangible equity per share: €79.3**  
+€2.5 (+3.3%) vs. 30.09.21



1. Of net book value per share; 2. Of net tangible book value per share for the 2008-3Q22 period



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 16



## An ambitious policy of engaging with society

### Engaging with our clients to support them in their transition

#### Award for the best net-zero progression of the year in EMEA (Europe, Middle East, Africa)



- This award recognises the commitment made by the Group and its businesses to **support their clients in their transition towards carbon neutrality**
- As part of NZBA<sup>1</sup>, the Group in May 2022 released **objectives for reducing the intensity of financed carbon emissions by 2025** in the three most heavily emitting sectors: electricity generation, oil & gas (upstream production activities and refining), and car manufacturers

#### Scaling up our engagements around five priority pillars

##### Sustainable Savings, Investments and Financing

- Announcement of **carbon footprint reduction objective** and allocation target of **€800m in investments in environmental themes** by BNP Paribas Cardif, as a member of NZAOA<sup>2</sup>
- **A new bank offering by the joint-venture Dreams Sustainable**: optimisation of savings and reduction of greenhouse gas emissions via everyday spending choices

##### Transition towards carbon neutrality

- **First bond tokenisation<sup>3</sup>** for an **EDF ENR solar energy project**
- **First green bond issued** by **General Motors** to develop its electric vehicles platform
- Global coordinator of **Neoen's green convertible bond** for the purpose of financing projects for the production and storage of renewable energy (solar and wind)
- **Partnership of BNP Paribas Leasing Solutions with TSG**: solutions for electric vehicle charging stations and production of electricity based on solar power

1. Net Zero Banking Alliance; 2. Net Zero Asset Owner Alliance; 3. Issuance of securities in the form of a digital asset issued on the public blockchain



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 17

## An ambitious policy of engaging with society

### Mobilising around five priority pillars

#### Natural capital & Biodiversity

- Signing by BNP Paribas Asset Management of the Business Coalition for a Global Plastics Treaty, alongside, among others, the **Ellen MacArthur Foundation**, which aims to put an end to **plastic pollution**
- A €5m investment in **Le Printemps des Terres**, which supports ecosystems via responsible agriculture
- Investment by the BNP Paribas Solar Impulse Venture Fund in the €15m fundraising by **NatureMetrics** (**which measures biodiversity based on DNA analysis**)

#### Social inclusion

- **Making services accessible to the hearing-impaired** with a sign-language translation tool available online or at branches, with the option of setting up a meeting in sign-language via the app Booksy (BNP Paribas Polska)
- **Nickel being rolled out into Belgium and Portugal**

#### Circular economy

- Participation in the €15m fundraising by **Phenix, which combats food waste** by the BNP Paribas Solar Impulse Venture and BNP Paribas Social Business Impact funds
- CPBF has partnered with **REUSE.LAB**, a new incubator of reuse and repair start-ups
- New BNP Paribas Personal Finance partnerships with **Cyclable (bike rentals in France), Swappie and Rehappy (refurbishing model phones in Italy)**
- Launch of **two Apollo Circular Economy funds** (in January and August 2022), indexed on the performance of **circular economy** companies and totalling €43.5m in assets under management as of the end of September 2022



- Renewal of the Group's distinction as the only bank holding the **AFNOR Alliance label**, which combines the **Diversity** and **Professional Equality** labels.



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 18

## A reinforced Internal Control Set-up

- **An even more solid control and compliance set-up and ongoing efforts in inserting a reinforced compliance culture into daily operations**
  - **Ongoing improvement of the operating model for combating money laundering and terrorism financing:**
    - A standards-based, risk-adjusted approach, with a risk management set-up shared between business lines and Compliance officers (know-your-client, reviewing unusual transactions, etc.)
    - Reinforced Group-level steering with regular reporting to monitoring and supervisory bodies
  - **Ongoing reinforcement of set-up for complying with international financial sanctions:**
    - Rigorous and diligent implementation of measures necessary to the enforcement of international sanctions as soon as they are released
    - Broad dissemination of the procedures and intense centralisation, guaranteeing effective and consistent coverage of the surveillance perimeter
    - Continuous optimisation of cross-border transaction filtering tools and screening of relationship databases
  - **Ongoing improvement of the anti-corruption framework with increased integration into the Group's operational processes**
  - **Intensified on-line training programme:** compulsory programmes on financial security for all employees (Sanctions & Embargos, Combatting Money Laundering & Terrorism Financing), as well as on combatting corruption, protecting clients' interests, market integrity and all subjects dealt with in the Group's Code of Conduct
  - **Ongoing missions of the General Inspection dedicated to ensuring financial security within entities generating USD flows.** These successive missions have been conducted since the start of 2015 in the form of 18-month cycles. The first four cycles achieved a steady improvement in processing and audit mechanisms. The fifth cycle was begun last year and is proceeding at a good pace despite public health constraints. It confirms the previous trends and was completed in July 2022. A sixth cycle has been launched based on the same frequencies.
- **The remediation plan agreed as part of the June 2014 comprehensive settlement with the US authorities is now almost completed**





**BNP PARIBAS**

GROUP RESULTS

# DIVISION RESULTS

CONCLUSION

9M22 & 3Q22 DETAILED RESULTS

APPENDICES

# Corporate & Institutional Banking – 3Q22

Very good level of results sustained by strong client activity

## ● Good business drive, leveraging a diversified and integrated model

- **Financing:** good resilience amid decreasing primary markets (syndicated loans, bonds and equities)
- **Markets:** strong client demand for derivatives on commodities, and on rates and foreign exchange markets; good level of demand in equities
- **Securities Services:** strong business drive and continued high level of transactions

## ● Further market share gains

- Increased market shares and consolidation of **European leadership** in **financing**<sup>1</sup> and **transaction banking**<sup>2</sup>
- Consolidation of **leadership on multi-dealer electronic platforms**

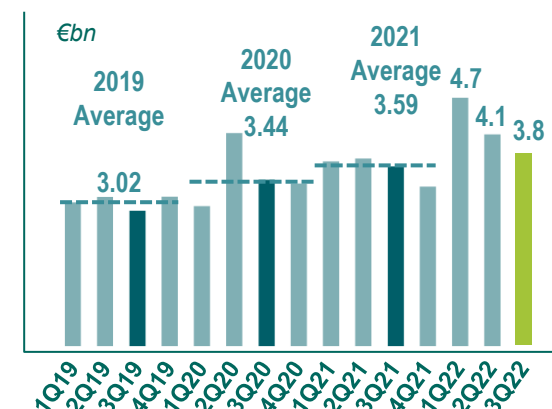
**Revenues: €3,799m**  
(+5.9% vs. 3Q21)

- +2.0% at constant scope and exchange rates
- Good resilience of Global Banking in an unfavourable context (-7.9%)
- Very strong rise at Global Markets (+14.7%)
- Solid increase at Securities Services (+9.9%)

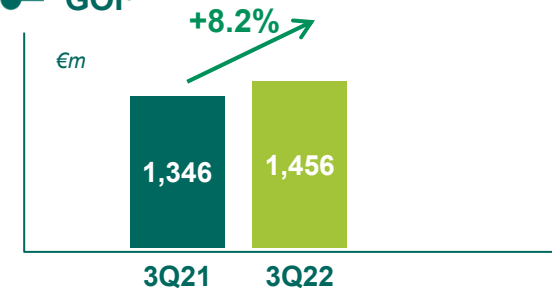
**Operating expenses: €2,343m**  
(+4.5% vs. 3Q21)

- -0.2% at constant scope and exchange rates
- Increase mainly driven by exchange rate effects
- Positive jaws effect (+1.4 pt)

## ● Growth in CIB revenues (1Q19-3Q22)



## ● GOI<sup>3</sup>



**Pre-tax income: €1,369m**  
(+2.9% vs. 3Q21)

1. Source: Dealogic as at 30.09.22, EMEA, bookrunner in volume; 2. Source: 2022 Greenwich Leaders European Large Corporate Cash Management and Trade Finance; 3. Gross operating income



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 21

## CIB – Global Banking – 3Q22

### Good business drive in an unfavourable context

#### ● Good resilience of activity sustained by the diversified model

- **Decrease in primary markets:** global syndicated loan, bond and equity markets down on the whole by 22%<sup>1</sup> vs. 3Q21
- **Loans** (€187bn, +12.1% vs. 3Q21<sup>2</sup>): further increase (+3.1% vs. 2Q22<sup>2</sup>)
- **Deposits** (€209bn, +5.8% vs. 3Q21<sup>2</sup>): continued growth (+2.7% vs. 2Q22<sup>2</sup>)
- **Cash management and trade finance:** very strong increase in activity in all three regions

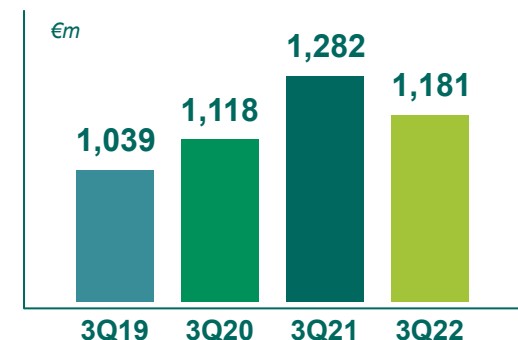
#### ● Continued market share gains

- Prudent management and further market share gains, particularly in EMEA financing<sup>3</sup> with consolidated leadership positions
- Market share gains in cash management<sup>4</sup> and trade finance<sup>4</sup> in Europe with large corporate clients

**Revenues: €1,181m**  
(-7.9% vs. a high base in 3Q21)

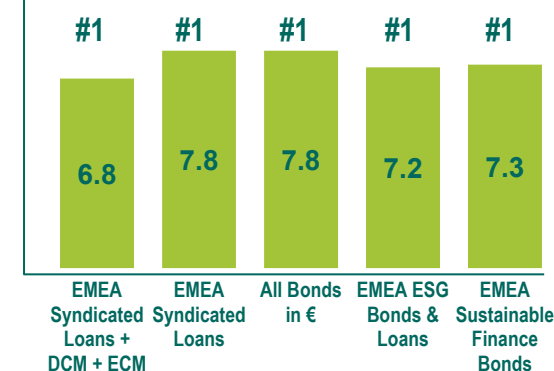
- -13.1% at constant scope and exchange rates
- Impact of markdowns of unsold positions in leveraged financing syndication
- Resilient performance by Capital Markets in EMEA (-20.5%) on a very unfavourable market
- Strong increase in trade finance and cash management (+27.0%)
- Strong growth in the Asia-Pacific region

#### ● Revenues sustained at a high level on a receding market



#### ● Acknowledged European leader

Rankings and market shares in volume terms in 9M22<sup>5</sup> (%)



1. Source: Dealogic as at 30.09.22, bookrunner in volume; 2. Average outstandings, change at constant scope and exchange rates; 3. Bookrunner market share in volume on the syndicated loan, bond and equity markets; source: Dealogic as at 30.09.22; 4. Source: 2022 Greenwich Leaders European Large Corporate (cash management in February 2022 and trade finance in September 2022); 5. Bookrunner market share in volume in 9M22, source: Dealogic as at 30.09.22



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 22

## CIB – Global Markets – 3Q22

Very strong increase in revenues sustained by solid demand

### ● Very robust client activity on the whole

- **Fixed income, currencies & commodities:** continued very strong client demand for derivatives, driven in particular by reallocation and hedging needs
- **Equity markets:** sustained level of activity business in derivatives this quarter; a good level of activity on the whole in prime services, but a less active primary market
- **Primary markets:** #1 in euro-denominated bond issuance led globally on a decreasing market<sup>1</sup>; #1 in sustainable bonds and green bonds issuance in EMEA<sup>1</sup>

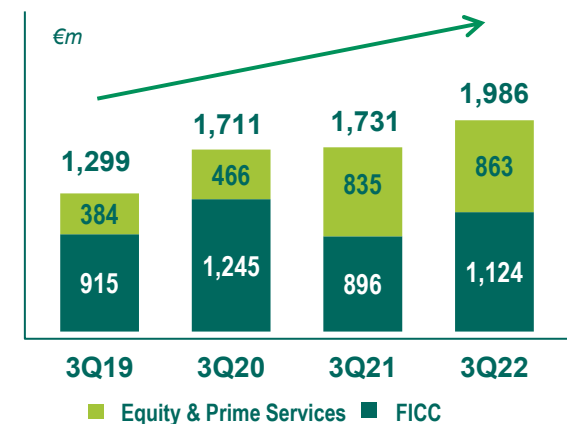
### ● Ongoing digitalisation

- Consolidation of leadership positions in **multi-dealer electronic platforms**
- Agreement to acquire<sup>2</sup> the fintech **Kantox**, a platform for automation of currency risk management for corporates

**Revenues: €1,986m**  
(+14.7% vs. 3Q21)

- +11.6% at constant scope and exchange rates
- FICC (+25.5%): very good performance in commodity derivatives, rates, foreign exchange and emerging markets; context less favourable on the primary and credit markets
- Equity & Prime Services (+3.3%<sup>7</sup>): good level of client activity, particularly in equity derivatives, and good level of contribution from prime services

### ● Strong increase in revenues



### ● Ranking on multi-dealer electronic platforms

Forex market	#1 in NDFs and swaps <sup>3</sup>
Rates market	#1 on € Government bonds <sup>4</sup>
Credit market	#1 in € bonds issued by financial institutions <sup>5</sup> #2 on the whole on € bonds <sup>5</sup>
Equity derivatives	#1 on listed warrants and securities in Europe <sup>6</sup>

1. Source: Dealogic as at 30.09.22; bookrunner in volume; 2. In partnership with CPBS; subject to regulatory approvals; 3. Source: Bloomberg in 9M22; 4. Bloomberg and Tradeweb in 9M22; 5. Source: Bloomberg in 3Q22; 6. In market share in 3Q22; source: aggregated volumes (i) reported by the exchanges and (ii) traded on OTC platforms; 7. Reminder: consolidation of Exane effective 01.07.21



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 23

## CIB – Securities Services – 3Q22

### Strong increase in revenues

#### ● Very good business drive supported by the diversified model

- Sustained sales & marketing development, in particular with new mandates in Europe
- Increase in transaction volumes: +8.2% vs. 3Q21

#### ● Good resilience of assets in an unfavourable market context

- Impact of market decreases on assets as at 30.09.22 partly offset by the implementation of new mandates
- Average assets down by 8.1% vs. 3Q21

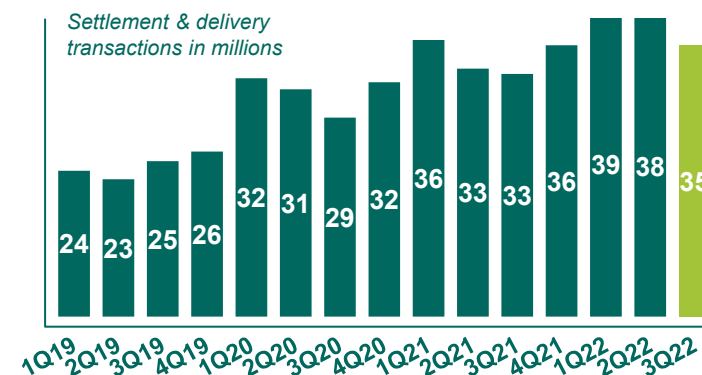
#### ● Continued transformation of the operating model

- Finalisation of the merger with BNP Paribas SA effective on 01.10.22: strengthened operational integration and enhanced client experience

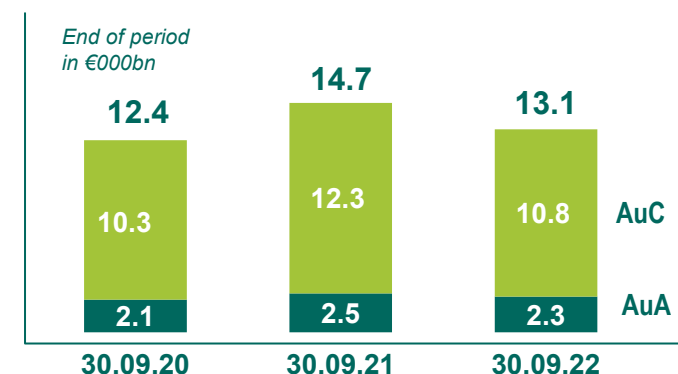
**Revenues: €632m**  
(+9.9% vs. 3Q21)

- +7.7% at constant scope and exchange rates
- Sharp increase in transaction fees and favourable impact of the interest-rate environment

#### ● Transaction volumes



#### ● Assets under custody (AuC) and under administration (AuA)



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 24



## Commercial, Personal Banking & Services – 3Q22

Strong increase in results and positive jaws effect

### — Good business drive

- **Loans:** +8.3% vs. 3Q21, good growth in all businesses, increase in loans to individual and corporates
- **Deposits:** +7.1% vs. 3Q21, strong increase across all customer segments
- **Private banking:** very strong net asset inflows (+€3.2bn) particularly in France
- **New Digital Businesses:** Fast pace of account openings at Nickel (~54,000 per month<sup>1</sup>) and ongoing roll-out in Europe with launches in Belgium and Portugal

### — Ongoing digitalisation of uses and processes

- ~279 million monthly connexions to the mobile apps<sup>2</sup> (+24.3% vs. 3Q21)
- **New technologies:** agreement to acquire the fintech **Kantox**<sup>3</sup> (automation of foreign exchange currency risk platform for corporates) in partnership with **Global Markets**

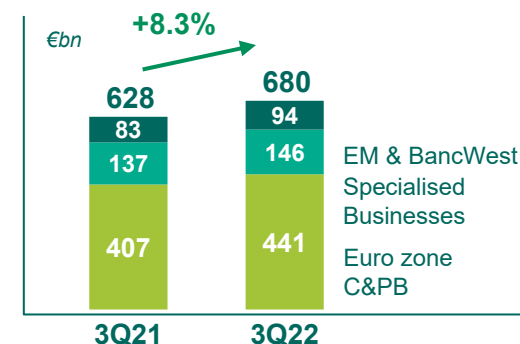
**Revenues<sup>4</sup>: €7,110m**  
(+9.6% vs. 3Q21)

- Good performance of Commercial & Personal Banking (+7.2%)
- Very strong growth at Specialised Businesses (+14.7%)

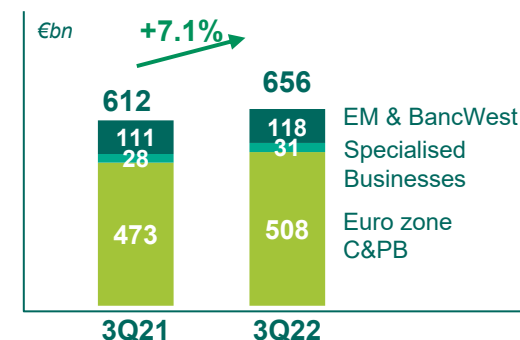
**Operating expenses<sup>4</sup>: €4,330m**  
(+7.0% vs. 3Q21)

- +4.5% at constant scope and exchange rates
- Positive jaws effect (+2.6 pts)

### — Loans



### — Deposits



**Pre-tax income<sup>5</sup>: €2,092m**  
(+8.6% vs. 3Q21)

1. On average in 3Q22 in France and Spain; 2. Perimeter: individuals, professional and private banking customers of commercial and digital banks, Nickel and Personal Finance;  
3. Acquisition subject to regulatory approval; 4. Including 100% of Private Banking including PEL/CEL effects; 5. Including 2/3 of Private Banking including PEL/CEL effects



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 25

# CPBS – Commercial & Personal Banking in France – 3Q22

## Strong increase in results and very positive jaws effect

### ● Good business drive

- **Loans:** +5.9% vs. 3Q21, good increase in working capital loans to corporates, increase in mortgage loans and consumer loans
- **Deposits:** +5.1% vs. 3Q21, increase in deposits across all customer segments
- **Off-balance sheet savings:** -5.9% vs. 30.09.21, stable gross life insurance inflows (-0.1% vs. 3Q21) – unfavourable market context
- **Private banking:** very strong net asset inflows (+€1.7bn), driven mainly by client acquisitions and by extension of relationships with entrepreneurs
- **Hello bank!:** further increase in number of customers (~740k, +12% vs. 30.09.21)

### ● Strong growth in fees

- **Steep increase in banking fees** (+8.4% vs. 3Q21), thanks particularly to cash management, payment means, hedging, trade and insurance fees
- **Higher financial fees** (+6.1% vs. 3Q21), driven by a broad product offering and a favourable positioning in customer segments

**Revenues<sup>1</sup>: €1,669m**  
(+6.0% vs. 3Q21)

- Net interest income: +4.7%, driven by the increase in volumes and the impact of the interest-rate and market environments
- Fees: +7.7%, with an increase across all customer segments, particularly in corporates

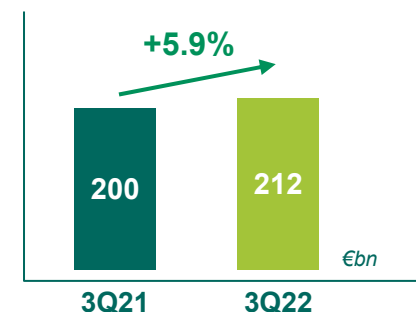
**Operating expenses<sup>1</sup>: €1,133m**  
(+0.3% vs. 3Q21)

- Ongoing impact of cost-savings measures
- Very positive jaws effect (+5.7 pts)

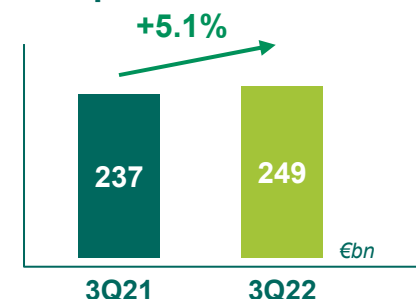
**Pre-tax income<sup>2</sup>: €398m**  
(+14.2% vs. 3Q21)

- Cost of risk at a low level
- 3Q21 Reminder: positive impact of a non-recurring item

### ● Loans



### ● Deposits



1. . Including 100% of Private Banking in France, including PEL/CEL effects (+€13m in 3Q22, +€3m in 3Q21); 2. Including 2/3 of Private Banking in France, including PEL/CEL effects



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 26

## CPBS – BNL banca commerciale – 3Q22

### Ongoing impact of the transformation of the operating model

#### ● Good business drive

- **Loans:** +3.2% vs. 3Q21, 5.3% rise on the perimeter excluding non-performing loans, good increase in corporate and mortgage loans
- **Deposits:** +11.0% vs. 3Q21, steep increase in all customer segments, particularly corporates
- **Off-balance sheet savings:** -6.7% vs. 30.09.21, good increase in life insurance outstandings (+3.0% vs. 30.09.21) in an unfavourable market context

#### ● Optimising the operating model by outsourcing certain IT and back-office activities in 1H22

- Acceleration in the digital transformation and enhanced quality of service
- Cost variability: total transfer of 803 FTEs

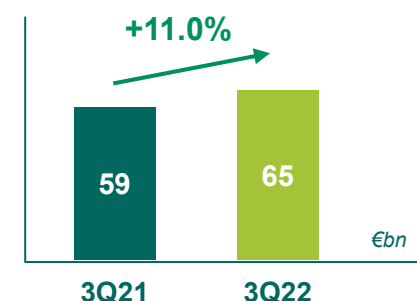
#### Revenues<sup>1</sup>: €652m (-2.2% vs. 3Q21)

- -0.5% at constant scope<sup>2</sup>
- Net interest income: -0.8%, positive impact of the interest-rate environment on deposits offset by the gradual adjustment in loan margins
- Fees: -4.1%; stable at constant scope<sup>2</sup>, increase in banking fees offset by the decrease in financial fees

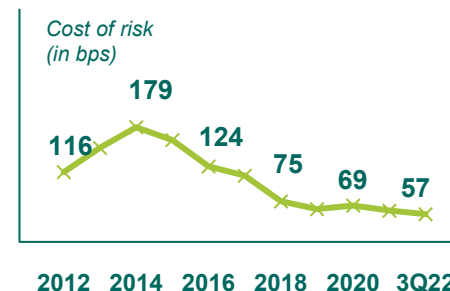
#### Operating expenses<sup>1</sup>: €440m (-2.1% vs. 3Q21)

- -3.6% excluding taxes subject to IFRIC 21; positive jaws effect (+1.5 pt)
- Impact of the transformation of the operating model and adaptation measures ("Quota 100" retirement plan)

#### ● Deposits



#### ● Constant improvement in cost of risk



#### Pre-tax income<sup>3</sup>: €95m (+18.3% vs. 3Q21)

- +22.3% at constant scope<sup>2</sup>
- Decrease in the cost of risk

1. Including 100% of Italian Private Banking; 2. Business divestment effective 02.01.22; 3. Including 2/3 of Italian Private Banking



BNP PARIBAS

The bank for a changing world

Third quarter 2022 results | 27

## CPBS – Commercial & Personal Banking in Belgium – 3Q22

### Growth in activity in support of the economy

#### ● Significant increase in loans<sup>1</sup> (+15.4% vs. 3Q21)

- +8.1% at constant scope and exchange rates<sup>2</sup>
- Very strong growth in individual loans (+16.3%), mortgage loans in particular (+18.2%), significant contribution from bpost bank (+€8.5bn)
- Strong increase in corporate loans: +11.7% with a high level of factoring activity (+41.9%)

#### ● Accelerated growth in deposits with the integration of bpost bank

- **Deposits<sup>1</sup>**: +9.3% vs. 3Q21 (+1.3% at constant scope and exchange rates<sup>2</sup>), significant contribution from bpost bank (+€11.3bn)
- **Off-balance sheet savings**: -5.7% vs. 30.09.21, driven mainly by market performances

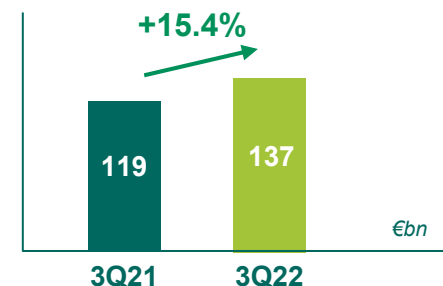
#### Revenues<sup>3</sup>: €917m (-1.7% vs. 3Q21)

- Net interest income: -2.0%, up at constant scope<sup>2</sup> and excluding the impact of non-recurring items in 3Q21
- Fees: -1.1%, impact of the decrease in financial fees

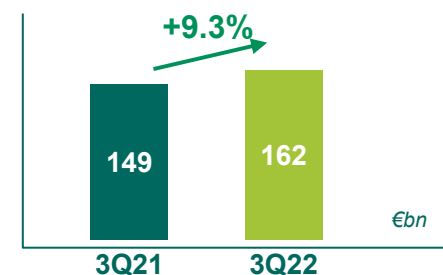
#### Operating expenses<sup>3</sup>: €558m (+9.2% vs. 3Q21)

- +3.0% at constant scope<sup>2</sup>
- Increase driven mainly by inflation and despite the impact of cost-savings and optimisation measures

#### ● Loans<sup>1</sup>



#### ● Deposits<sup>1</sup>



#### Pre-tax income<sup>4</sup>: €326m (-13.7% vs. 3Q21)

- Very high basis of comparison in 3Q21

1. See slide 58; 2. Consolidation of bpost bank since 01.01.2022; 3. Including 100% of Private Banking in Belgium; 4. Including 2/3 of Private Banking in Belgium



BNP PARIBAS

The bank for a changing world

Third quarter 2022 results | 28

## CPBS – Europe Mediterranean – 3Q22

Good business drive and strong increase in results

### Commercial activity

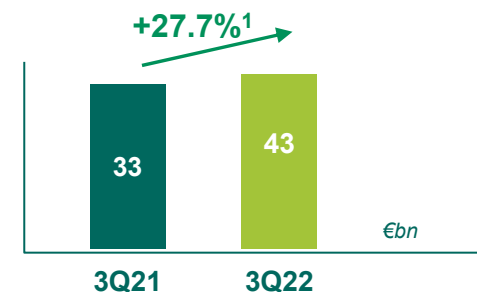
- **Loans:** +20.3%<sup>1</sup> vs. 3Q21, increased volumes in Poland and Turkey
- **Deposits:** +27.7%<sup>1</sup> vs. 3Q21, up in Poland and Turkey

### Ongoing digitalisation

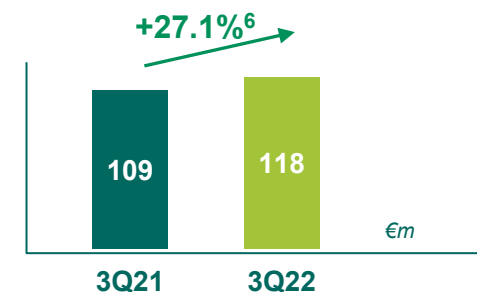
- 3.9 million active digital customers<sup>2</sup> (+18.2% vs. 30.09.21)
- TEB's expertise recognised as “Best SME Mobile Banking App”<sup>3</sup> and “Best User Experience Design”<sup>3</sup>

### Limited overall impact from the implementation of IAS 29 and efficiency of the hedging : +€1m on pre-tax income in 3Q22

### Deposits<sup>1</sup>



### Fees trend



**Revenues<sup>4</sup>: €607m**  
(+30.5%<sup>6</sup> vs. 3Q21)

- Strong increase in net interest income<sup>6</sup>, driven by the growth in activity and the interest rate environment
- Continued strong growth in fees (+27.1%<sup>6</sup> vs. 3Q21)

**Operating expenses<sup>4</sup>: €393m**  
(+11.5%<sup>6</sup> vs. 3Q21)

- Increase driven particularly by high wage inflation
- Very positive jaws effect (+19.0 pts<sup>6</sup>)

**Pre-tax income<sup>5</sup>: €250m**  
(+33.5%<sup>6</sup> vs. 3Q21)

1. At constant scope and exchange rates; 2. Perimeter including Turkey, Poland, Morocco and Algeria; 3. 2022 Global Retail Banking Innovation Awards by The Digital Banker 2022 and World's Best Digital Banks Awards 2022 by Global Finance; 4. Including 100% of Private Banking in Turkey and Poland; 5. Including 2/3 of Private Banking in Turkey and Poland; 6. At constant scope and exchanges rates, excluding Turkey at historical exchange rates in accordance with IAS29



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 29

## CPBS – BancWest – 3Q22

### Continued strong business activity

#### ● Sustained business drive

- **Loans:** +3.0%<sup>1</sup> vs. 3Q21, increase in mortgage and corporate loans
- **Increase in loan production** (+6.7%<sup>2</sup> vs. 3Q21) with a very good business drive in corporate loans (+31.4%<sup>2</sup> vs. 3Q21)
- **Deposits:** -8.8%<sup>2</sup> vs. 3Q21, decrease in customer deposits<sup>3</sup> (-8.5%<sup>2</sup>), decrease notably linked to money-market deposits
- **Private Banking:** \$18.5bn in assets under management as at 30.09.22 (+0.8%<sup>2</sup> vs. 30.09.21)

- **Reminder:** announcement on 20 December 2021 of the sale of Bank of the West to BMO Financial Group (closing of the transaction expected late 2022)<sup>4</sup>

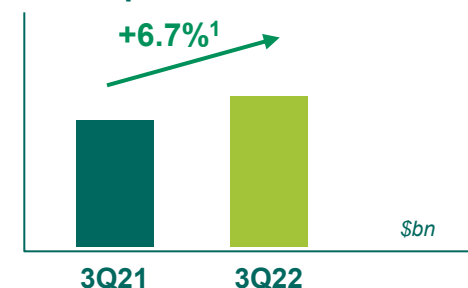
**Revenues<sup>5</sup>: €733m**  
(+6.4%<sup>2</sup> vs. 3Q21)

- Increase in net interest income due to margin improvement and increase in loan volumes
- Good performance in banking fees

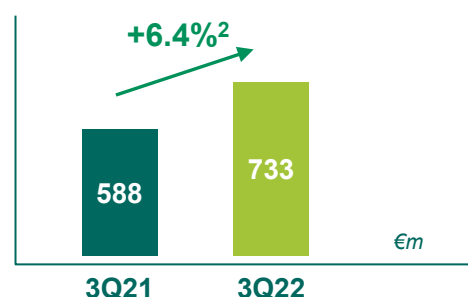
**Operating expenses<sup>5</sup>: €566m**  
(+14.2%<sup>2</sup> vs. 3Q21)

- Increase notably due to targeted projects (+7.2% excluding direct costs related to the sale)

#### ● Loan production



#### ● Revenues



**Pre-tax income<sup>6</sup>: €103m**  
(-54.1%<sup>2</sup> vs. 3Q21)

- Increase in the cost of risk (reminder: release of provisions in 3Q21)

1. At constant scope and exchange rates excluding Paycheck Protection Program loans; 2. At constant scope and exchange rates; 3. Deposits excluding treasury activities; 4. Upon customary condition precedents; see press release of 20 December 2021; 5. Including 100% of Private Banking in the United States; 6. Including 2/3 of Private Banking in the United States



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 30

# CPBS – Specialised Businesses – Personal Finance – 3Q22

## Growth in revenues and improvement in the risk profile

### ● Good level of activity

- **Loans outstanding:** +4.4%<sup>1</sup> vs. 3Q21 at a higher level than in 2019, consolidation of 50% of Floa's loans outstanding (€1.1bn)<sup>2</sup>
- **Increase in production** (+8.2%<sup>3</sup> in 9M22 vs. 9M21) despite a lacklustre environment in the automotive industry

### ● Structural improvement in the risk profile throughout the cycle

- Constant portfolio review with long-term, prudent and proactive risk management
- Decrease in cost of risk throughout the cycle with change in the product mix: increase in the share of auto loans<sup>4</sup> with a more favourable risk profile (2019-3Q22 average cost of risk: ~40 bps<sup>5</sup>)

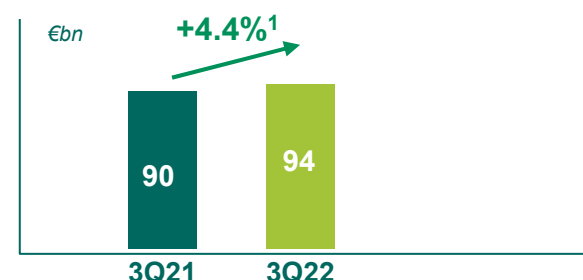
**Revenues: €1,345m**  
(+5.8% vs. 3Q21)

- +2.6% at constant scope<sup>2</sup> and exchange rates
- Increase driven by stronger volumes and the increase in production

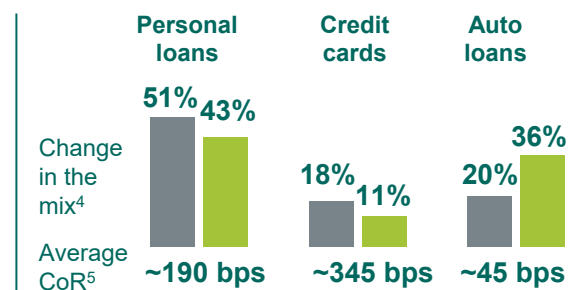
**Operating expenses: €689m**  
(+7.0% vs. 3Q21)

- +3.7% at constant scope<sup>2</sup> and exchange rates
- Support to business development and targeted projects

### ● Loans outstanding



### ● Improvement of cost of risk with the product mix



**Pre-tax income<sup>2</sup>: €340m**  
(-9.5% vs. 3Q21)

- 3Q21 reminder: a high basis in other non-operating items

1. +3.2% excluding Floa; 2. Consolidation of 50% of Floa's contribution, effective 01.02.22; 3. +5.3% excluding Floa; 4. Between 31.12.2016 and 30.09.2022; 5. 2019-3Q22 average calculated on the basis of management figures and average outstandings



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 31



# CPBS – Specialised Businesses – Arval & Leasing Solutions – 3Q22

Very strong performance and positive jaws effect

## ● Arval

- **Good organic growth in the financed fleet** (+5.5%<sup>1</sup> vs. 3Q21) and continued very high used car prices
- **Signing of an agreement<sup>2</sup> on the acquisition in the Netherlands of Terberg Business Lease Group**, a long-term vehicle leasing specialist with a fleet of 38,000 vehicles
- **Very strong growth in flexible mobility solutions**: 50,000 vehicles (+53.6% vs. 30.09.21)

## ● Leasing Solutions

- **Increase in outstandings** (+2.9%<sup>3</sup> vs. 3Q21) and **good resilience of business activity**
- **Development of an economy-of-use offering** with the signing of a **partnership with Zuora**, supplier of the main cloud-based subscription management platform

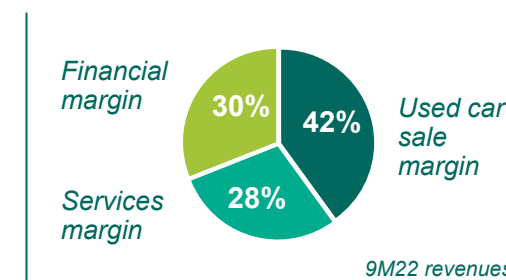
**Revenues: €874m**  
(+32.9% vs. 3Q21)

- Very good performance at Arval (with very high used car prices)
- Good growth at Leasing Solutions with the increase in outstandings

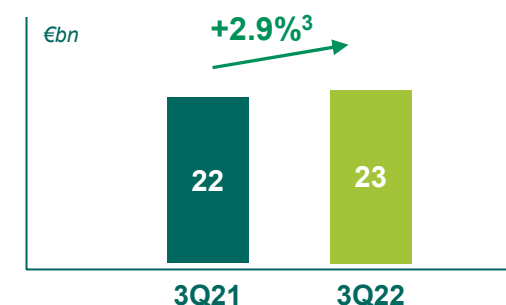
**Operating expenses: €341m**  
(+8.6% vs. 3Q21)

- Growth at marginal cost with the improvement in productivity
- Very positive jaws effect (+24.2 pts)

## ● Arval: a balanced distribution in revenues



## ● Leasing Solutions: further increase in outstandings



**Pre-tax income: €502m**  
(x1.7 vs. 3Q21)

1. Increase of the average fleet in thousands of vehicles; 2. Subject to regulatory approval; closing of the deal expected by the end of 2022; 3. At constant scope and exchange rates



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 32



## CPBS – Specialised Businesses – 3Q22

### New Digital Businesses (Nickel, Floa, Lyf) and Personal Investors

#### **NICKEL**, a new-generation payment offering

- Continued expansion in Europe with the offering being launched in Belgium and Portugal and a faster pace of account openings since the start of the year (almost 54,000 per month<sup>1</sup>)
- 2.9m accounts opened<sup>2</sup> as at 30.09.22 (+26.9% vs. 30.09.21); 8,150 points of sale<sup>2</sup> (+18.7% vs. 30.09.21)

#### **FLOA** , the French leader in Buy Now Pay Later

- 4m customers as at 30.09.22 (+14.8% vs. 30.09.21)
- Good level of production maintained with a tightening in credit standards



#### **BNP PARIBAS PERSONAL INVESTORS**, a specialist in digital banking and investment services

- Ongoing increase in the number of customers (+6.0% vs. 3Q21)
- Normalisation at a high level of order numbers in an unfavourable market context

**Revenues<sup>3</sup>: €197m**  
(+11.4% vs. 3Q21)

- Steep increase in New Digital Businesses, driven by business development
- Personal Investors revenues down in an unfavourable market context
- Reminder: consolidation of 50% Floa's contribution, effective 01.02.22

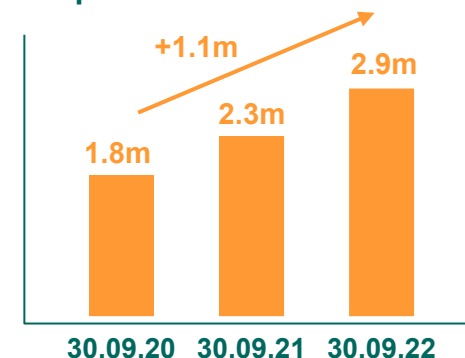
**Operating expenses<sup>3</sup>: €149m**  
(+14.9% vs. 3Q21)

- Driven by the development strategy in New Digital Businesses

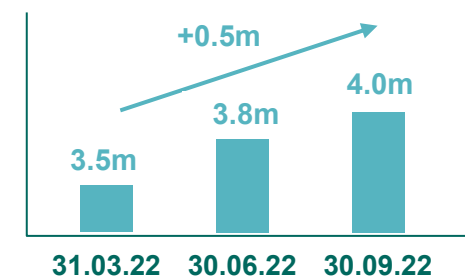
**Pre-tax income<sup>4</sup>: €22m**  
(-47.8% vs. 3Q21)

- Effect of the integration of Floa on the cost of risk, effective 01.02.22

#### Nickel: number of accounts opened<sup>2</sup>



#### Floa: number of customers



1. On average in 3Q22 in France and Spain; 2. Since inception in France and Spain; 3. Including 100% of Private Banking in Germany; 4. Including 2/3 of Private Banking in Germany



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 33

## Investment & Protection Services – 3Q22

### Strong results growth in an unfavourable environment

#### ● Good sales and business drive

- **Resiliency in net asset inflows (+€5.4bn in 3Q22):** strong net asset inflows at Wealth Management, particularly in France; slightly positive net asset inflows at Asset Management, driven by medium- and long-term vehicles
- **Good underlying business** at Insurance, driven by Savings, and at Real Estate, particularly in Property Management

#### ● Continued anchoring of ESG within the various businesses

- **Leading positions in sustainable finance** at Asset Management: ongoing and gradual increase in the percentage of open funds classified Article 8 or Article 9<sup>2</sup>, reaching 87% as at 30.09.22
- **Announcement of BNP Paribas Cardif commitments**, as part of the Net Zero Asset Owner Alliance, to align its investment portfolios with a carbon-neutral trajectory
- **Real Estate: launch of Pierre Impact**, a property fund with a social dimension (classified Article 9)

**Revenues: €1,632m**  
(+8.9% vs. 3Q21)

- Increased revenues in Insurance
- Good growth in revenues at Wealth Management and Real Estate
- Impact of the market environment on Asset Management revenues

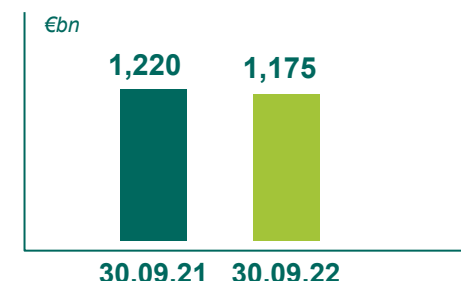
**Operating expenses: €1,087m**  
(+4.8% vs. 3Q21)

- Driven by business development and targeted initiatives
- Positive jaws effect (+4.2 pts)

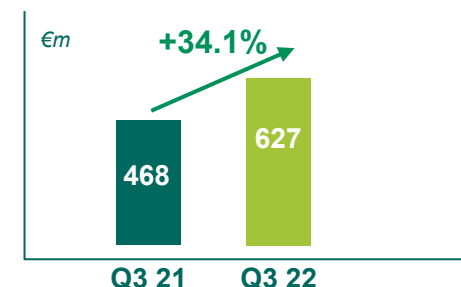
**Pre-tax income: €627m**  
(+34.1% vs. 3Q21)

- Positive impact of a capital gain on sale (by Wealth Management) in 3Q22
- Good contribution by associates

#### ● Assets under management<sup>1</sup>



#### ● Pre-tax income



1. Including distributed assets; 2. Percentage of open funds distributed in Europe classified SFDR "Article 8" or "Article 9" as a percentage of assets under management



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 34

## IPS – Asset inflows and AuM – 9M22

### Unfavourable market environment

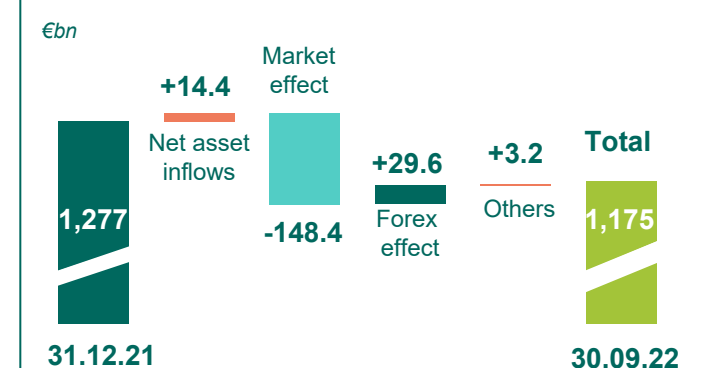
#### ● Assets under management: €1,175bn at 30.09.22

- -3.7% vs. 30.09.21
- Very unfavourable **market performance effect** : -€148.4bn
- Favourable **foreign exchange effect**: +€29.6bn
- **Others**: +€3.2bn, positive scope impact at Asset Management due mainly to the acquisition of Dynamic Credit Group in the Netherlands and a new partnership in India, offset by the impact of Wealth Management's sale of a portfolio in Spain

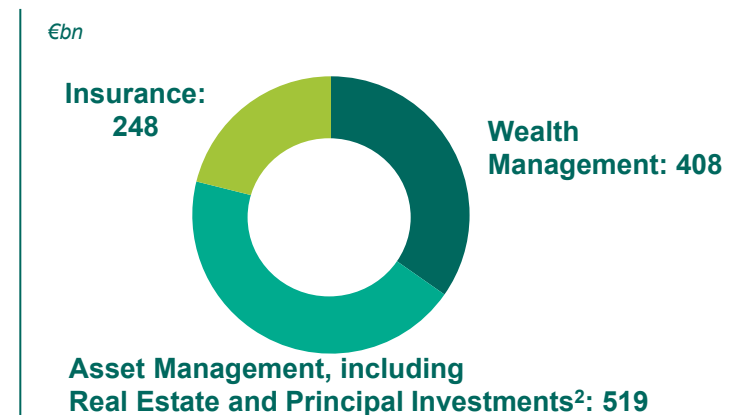
#### ● Net asset inflows: +€14.4bn in 9M22

- **Wealth Management**: very good net asset inflows, driven by activity in Europe, in particular in France and Germany
- **Asset Management**: net outflows on the back of strong outflows from money-market funds, offset partly by net inflows into medium- and long-term vehicles
- **Insurance**: good net asset inflows particularly in unit-linked products and continued very good gross inflows, particularly in France

#### ● Change in assets under management <sup>1</sup>



#### ● Assets under management<sup>1</sup> as at 30.09.22



1. Including distributed assets; 2. Assets under management of Real Estate Investment Management: €31bn; assets under management of Principal Investments: €1bn



# IPS – Insurance – 3Q22

## Strong increase in results

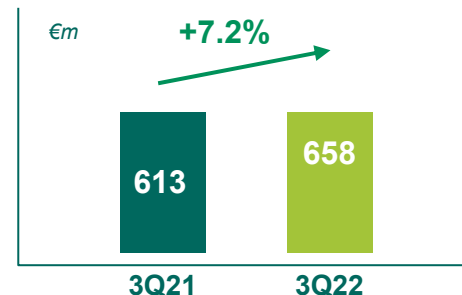
### ● Business activity

- **Savings:** gross asset inflows of €18.1bn in 9M22, driven by an increase (+6.5%) of gross inflows in France, with unit-linked policies accounting for the vast majority of net inflows
- **Protection:** further growth in France with a good performance in credit insurance; internationally, growth driven mainly by Latin America, due to recently formed partnerships

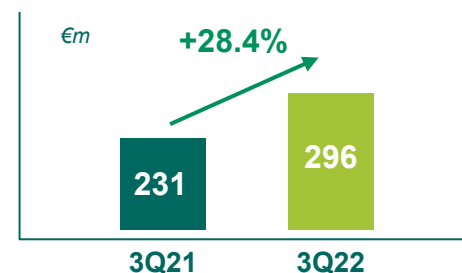
### ● Extension of partnerships in Latin America

- **Partnership with Banco de Brasilia** for 20-year exclusive distribution of BNP Paribas Cardif's protection products in **Brazil**
- New partnership in **Chile**

### ● Revenues



### ● Pre-tax income



**Revenues: €658m**  
(+7.2% vs. 3Q21)

- Increase driven by good business momentum in Savings and Protection, partly offset by a lower financial result
- Decrease in financial result with the more pronounced market decrease in 3Q22

**Operating expenses: €391m**  
(+4.0% vs. 3Q21)

- Support of business development and targeted projects

**Pre-tax income: €296m**  
(+28.4% vs. 3Q22)

- Normalisation of the contribution by associates



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 36

# IPS – Wealth & Asset Management<sup>1</sup> – 3Q22

Good resilience of business activity on the whole

## — Wealth Management

- Good net asset inflows, especially in Commercial & Personal Banking (particularly in France) and with high-net-worth clients
- Good increase in loans outstanding: +7.5% vs. 30.09.2021

## — Asset Management

- Positive net asset inflows this quarter in a challenging environment, driven by net asset inflows into medium- and long-term vehicles, offsetting the outflows from money-market funds
- Development and widening of the responsible and sustainable investment range (87% of assets under management are classified Art. 8 or 9<sup>2</sup> as at 30.09.22)

## — Real Estate

- Good performance, particularly by Property Management

**Revenues: €974m**  
(+10.1% vs. 3Q21)

- Wealth Management: increase driven by growth in net interest income
- Asset Management: highly unfavourable impact of the market environment
- Principal Investments: strong growth
- Real Estate: increase driven by Property Management

**Operating expenses: €696m**  
(+5.2% vs. 3Q21)

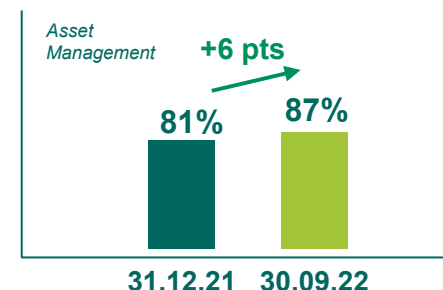
- Positive jaws effect (+4.9 pts)
- Driven by business development at Wealth Management and Real Estate
- Positive jaws effect on the whole at Asset Management and Principal Investments

## — Acknowledged leadership

Outstanding Private Bank in Europe<sup>3</sup>

Best Private Equity offering<sup>4</sup>

## — Open funds classified Art. 8 or 9<sup>2</sup>



**Pre-tax income: €331m**  
(+39.5% vs. 3Q21)

- Positive impact of a capital gain on a sale by Wealth Management in 3Q22

1. Asset Management, Wealth Management, Real Estate and Principal Investments; 2. Assets under management of open funds in Europe classified Article 8 or Article 9 (SFDR); 3. Private Banker International Global Wealth Awards 2022; 4. Global Private Banking Innovation Awards 2022



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 37



**BNP PARIBAS**

GROUP RESULTS

DIVISION RESULTS

# CONCLUSION

9M22 & 3Q22 DETAILED RESULTS

APPENDICES

# Conclusion



## A solid performance

Revenue growth, positive jaws effect,  
and prudent risk management

### Strength of BNP Paribas' model

Revenues: €12,311m (+8.0 % vs. 3Q21)

### Positive jaws effect

+2.0 points

### Low cost of risk

31 bps<sup>1</sup>

### Very good level of results

Net income<sup>2</sup>: €2,761m (+10.3% vs. 3Q21)

**A solid, diversified and integrated model  
generating growth higher than its underlying economy**

1. Cost of risk / customer loans outstanding at the beginning of the period, excl. the exceptional impact of the "Act on assistance to borrowers" in Poland accounted in cost of risk, 39 bps including this impact;  
2. Group share



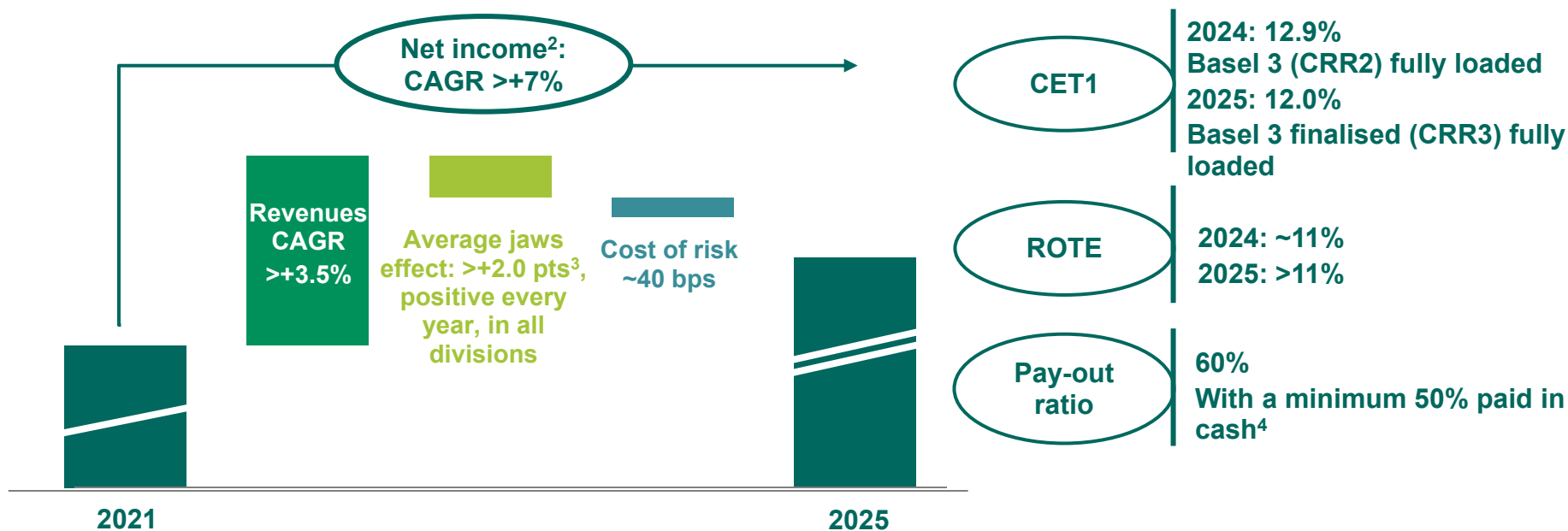
**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 39

## GTS 2025 strategic plan

Reminder: 2022-2025 Group objectives<sup>1</sup>



1. Scope excluding Bank of the West; 2. Group share; 3. 21-25 CAGR of Revenues minus 21-25 CAGR of Operating Expenses; 4. Subject to General Meeting approval



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 40





**BNP PARIBAS**

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

# 9M22 & 3Q22 DETAILED RESULTS

APPENDICES

## Main exceptional items – 9M22

### ● Exceptional items

#### Operating expenses

- Restructuring costs and adaptation costs (*Corporate Centre*)
- IT reinforcement costs (*Corporate Centre*)

#### **Total exceptional operating expenses**

#### Cost of risk

- Impact of “Act on assistance to borrowers” in Poland (*Corporate Centre*)

#### **Total exceptional cost of risk**

#### Other non-operating items

- Badwill (bpost bank) (*Corporate Centre*)
- Capital gain on the sale of a stake (*Corporate Centre*)
- Impairment (Ukrsibbank) (*Corporate Centre*)
- Reclassification to profit and loss of exchange differences<sup>1</sup> (Ukrsibbank) (*Corporate Centre*)
- Goodwill impairments (*Corporate Centre*)
- Capital gain on the sale of a BNP Paribas Asset Management stake in a JV (*Wealth and Asset Management*)
- Capital gain on the sale of buildings (*Corporate Centre*)
- Capital gain on the sale of Allfunds shares<sup>2</sup> (*Corporate Centre*)

#### **Total exceptional other non-operating items**

#### **Total exceptional items (pre-tax)**

#### **Total exceptional items (after tax)<sup>3</sup>**

9M22	9M21
-€85m	-€103m
-€229m	-€107m
<b>-€314m</b>	<b>-€210m</b>
-€204m	
<b>-€204m</b>	
+€244m	
+€204m	
-€159m	
-€274m	-€149m
	+€96m
	+€302m
	+€444m
<b>+€15m</b>	<b>+€693m</b>
<b>-€504m</b>	<b>+€483m</b>
<b>-€383m</b>	<b>+€307m</b>

1. Previously recorded in Consolidated Equity; 2. Disposal of 8.69% stake in Allfunds; 3. Group share



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 42

## 9M22 – Consolidated Group

	9M22	9M21	9M22 vs. 9M21	9M22 vs. 9M21 At constant scope & exchange rates
<b>Revenues</b>	<b>€38,310m</b>	<b>€35,003m</b>	<b>+9.4%</b>	<b>+6.9%</b>
Operating expenses	-€25,229m	-€23,181m	+8.8%	+5.6%
<b>Gross operating income</b>	<b>€13,081m</b>	<b>€11,822m</b>	<b>+10.6%</b>	<b>+9.2%</b>
Cost of risk	-€2,192m	-€2,415m	-9.2%	-16.1%
<b>Operating income</b>	<b>€10,889m</b>	<b>€9,407m</b>	<b>+15.8%</b>	<b>+15.7%</b>
Non-operating items	€624m	€1,060m	-41.1%	-9.2%
<b>Pre-tax income</b>	<b>€11,513m</b>	<b>€10,467m</b>	<b>+10.0%</b>	<b>+14.3%</b>
<b>Net income, Group share</b>	<b>€8,046m</b>	<b>€7,182m</b>	<b>+12.0%</b>	
<b>Net income, Group share excluding exceptional items<sup>1</sup></b>	<b>€8,429m</b>	<b>€6,875m</b>	<b>+22.6%</b>	

1. See slide 42



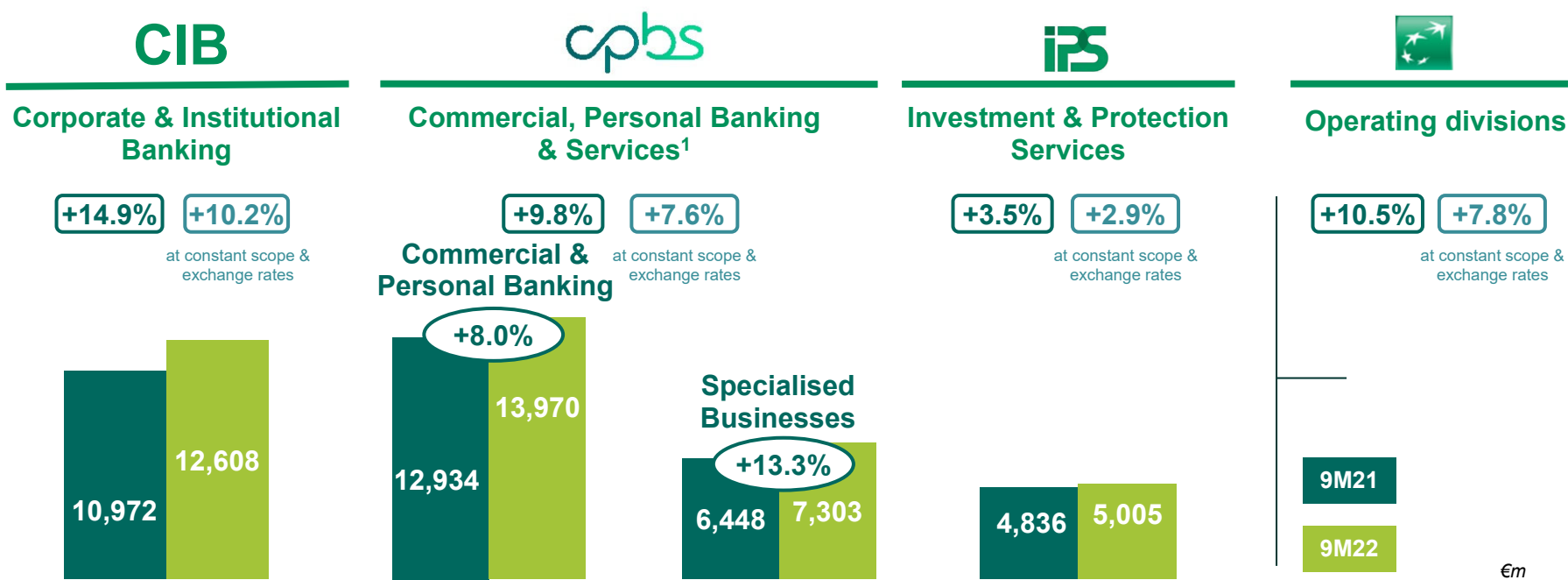
**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 43

## 9M22 – Revenues

Growth in revenues in all divisions



- **CIB:** very strong increase driven by the very good performances of Global Markets and Securities Services – good resilience of Global Banking in an unfavourable market
- **CPBS:** very strong growth in Commercial & Personal Banking, due to higher net interest income and fees – very solid growth in revenues at Specialised Businesses
- **IPS:** increase in a very unfavourable market context, driven mainly by the growth in Private Banking (+7.2%) and the good resilience in Insurance

1. Including 100% of Private Banking in Commercial & Personal Banking (including PEL/CEL effects in France)



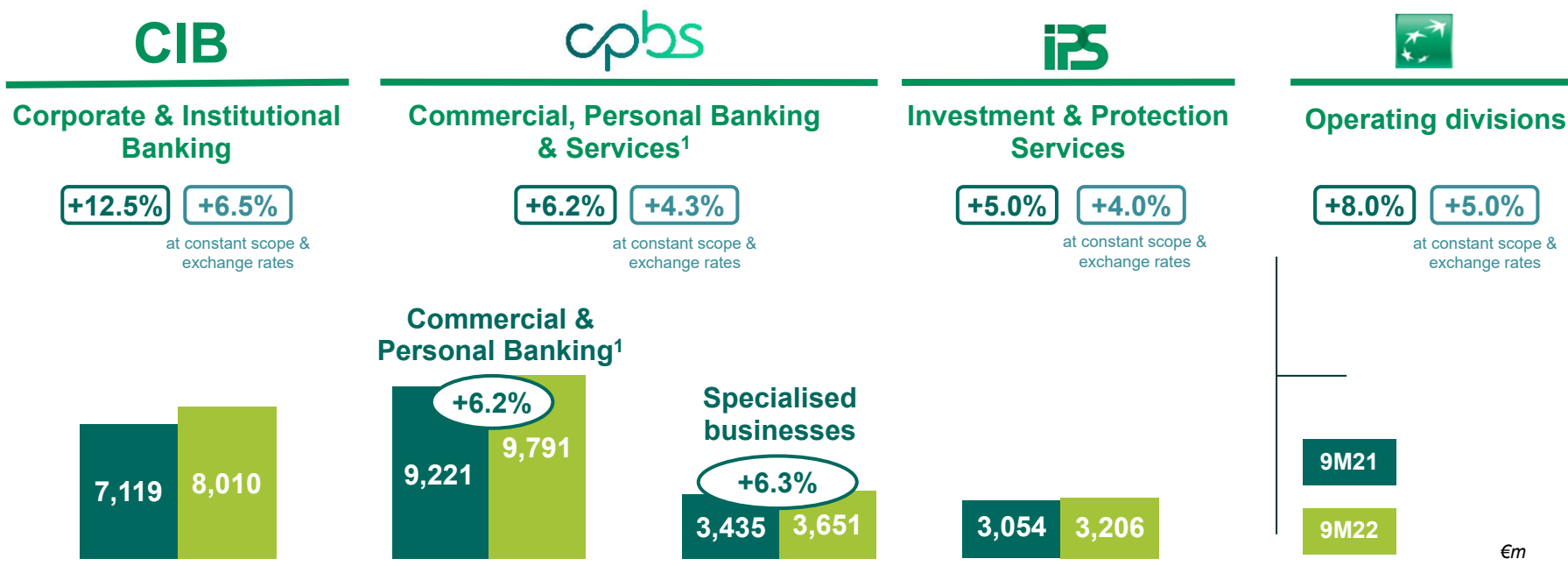
**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 44

## 9M22 – Operating expenses

Positive jaws effect



- **CIB**: accompanying business growth and impact of change of scope – a positive jaws effect (+2.4 pts)
- **CPBS**: increase in operating expenses with the growth in business activity and scope impacts in Commercial & Personal Banking and Specialised Businesses – a positive jaws effect (+3.6 pts)
- **IPS**: increase in operating expenses supporting business development and targeted initiatives

1. Including 100% of Private Banking in Commercial & Personal Banking



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 45

## 9M22 & 3Q22 – BNP Paribas Group

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Group</b>								
<b>Revenues</b>	<b>12,311</b>	<b>11,398</b>	<b>+8.0%</b>	<b>12,781</b>	<b>-3.7%</b>	<b>38,310</b>	<b>35,003</b>	<b>+9.4%</b>
<i>incl. Interest Income</i>	5,721	5,218	+9.6%	5,695	+0.5%	17,150	16,040	+6.9%
<i>incl. Commissions</i>	2,572	2,603	-1.2%	2,615	-1.6%	7,824	7,798	+0.3%
Operating Expenses and Dep.	-7,857	-7,412	+6.0%	-7,719	+1.8%	-25,229	-23,181	+8.8%
<b>Gross Operating Income</b>	<b>4,454</b>	<b>3,986</b>	<b>+11.7%</b>	<b>5,062</b>	<b>-12.0%</b>	<b>13,081</b>	<b>11,822</b>	<b>+10.6%</b>
Cost of Risk	-947	-706	+34.1%	-789	+20.0%	-2,192	-2,415	-9.2%
<b>Operating Income</b>	<b>3,507</b>	<b>3,280</b>	<b>+6.9%</b>	<b>4,273</b>	<b>-17.9%</b>	<b>10,889</b>	<b>9,407</b>	<b>+15.8%</b>
Share of Earnings of Equity-Method Entities	187	131	+42.7%	251	-25.5%	603	356	+69.4%
Other Non Operating Items	40	39	+2.6%	-22	n.s.	21	704	-97.0%
<b>Pre-Tax Income</b>	<b>3,734</b>	<b>3,450</b>	<b>+8.2%</b>	<b>4,502</b>	<b>-17.1%</b>	<b>11,513</b>	<b>10,467</b>	<b>+10.0%</b>
Corporate Income Tax	-881	-836	+5.4%	-1,240	-29.0%	-3,168	-2,998	+5.7%
Net Income Attributable to Minority Interests	-92	-111	-17.1%	-85	+8.2%	-299	-287	+4.2%
<b>Net Income Attributable to Equity Holders</b>	<b>2,761</b>	<b>2,503</b>	<b>+10.3%</b>	<b>3,177</b>	<b>-13.1%</b>	<b>8,046</b>	<b>7,182</b>	<b>+12.0%</b>
<b>Cost/income</b>	<b>63.8%</b>	<b>65.0%</b>	<b>-1.2 pt</b>	<b>60.4%</b>	<b>+3.4 pt</b>	<b>65.9%</b>	<b>66.2%</b>	<b>-0.3 pt</b>

- Corporate income tax: average rate of 29.7% in 9M22, impact of booking in the first quarter of taxes and contributions for the year based on the application of IFRIC 21 “Taxes”, of which a large part is not deductible

- Operating divisions:

(9M22 vs. 9M21)	At historical scope & ex change rates	At constant scope & ex change rates	(3Q22 vs. 3Q21)	At historical scope & ex change rates	At constant scope & ex change rates
<b>Revenues</b>	<b>+10.5%</b>	<b>+7.8%</b>	<b>Revenues</b>	<b>+8.3%</b>	<b>+5.3%</b>
Operating expenses	+8.0%	+5.0%	Operating expenses	+5.9%	+2.8%
<b>Gross Operating Income</b>	<b>+15.2%</b>	<b>+13.1%</b>	<b>Gross Operating Income</b>	<b>+12.6%</b>	<b>+9.8%</b>
Cost of Risk	-13.7%	-18.5%	Cost of Risk	+22.6%	+18.5%
<b>Operating Income</b>	<b>+21.7%</b>	<b>+20.2%</b>	<b>Operating Income</b>	<b>+10.7%</b>	<b>+8.2%</b>
<b>Pre-Tax income</b>	<b>+22.1%</b>	<b>+20.6%</b>	<b>Pre-Tax income</b>	<b>+9.8%</b>	<b>+8.6%</b>



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 46

## Corporate and Institutional Banking – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Corporate and Institutional Banking</b>								
<b>Revenues</b>	<b>3,799</b>	<b>3,588</b>	<b>+5.9%</b>	<b>4,106</b>	<b>-7.5%</b>	<b>12,608</b>	<b>10,972</b>	<b>+14.9%</b>
Operating Expenses and Dep.	-2,343	-2,243	+4.5%	-2,314	+1.2%	-8,010	-7,119	+12.5%
<b>Gross Operating Income</b>	<b>1,456</b>	<b>1,346</b>	<b>+8.2%</b>	<b>1,792</b>	<b>-18.7%</b>	<b>4,597</b>	<b>3,853</b>	<b>+19.3%</b>
Cost of Risk	-90	-24	n.s.	-76	+18.1%	-168	-253	-33.5%
<b>Operating Income</b>	<b>1,366</b>	<b>1,322</b>	<b>+3.4%</b>	<b>1,716</b>	<b>-20.4%</b>	<b>4,429</b>	<b>3,600</b>	<b>+23.0%</b>
Share of Earnings of Equity-Method Entities	5	9	-40.2%	9	-43.2%	19	27	-31.6%
Other Non Operating Items	-3	0	n.s.	-1	n.s.	-3	23	n.s.
<b>Pre-Tax Income</b>	<b>1,369</b>	<b>1,331</b>	<b>+2.9%</b>	<b>1,724</b>	<b>-20.6%</b>	<b>4,445</b>	<b>3,651</b>	<b>+21.8%</b>
<b>Cost/Income</b>	<b>61.7%</b>	<b>62.5%</b>	<b>-0.8 pt</b>	<b>56.4%</b>	<b>+5.3 pt</b>	<b>63.5%</b>	<b>64.9%</b>	<b>-1.4 pt</b>
Allocated Equity (€bn, year to date)						29.6	25.8	+14.8%

- **Revenues: +14.9% vs. 9M21** (+10.2% at constant scope and exchange rates)
  - Increase in Global Markets (+27.8%) and Securities Services (+10.4%); decrease in Global Banking (-1.8%) in an unfavourable market context, particularly in 2Q22 and 3Q22
- **Operating expenses: +12.5% vs. 9M21** (+6.5% vs. 9M21 at constant scope and exchange rates)
  - Support for business development, impact of exchange rates, the change in scope in 1H22<sup>1</sup> and increase in taxes subject to IFRIC 21
  - Very positive jaws effect (+2.4 pts)
- **Cost of risk: -33.5% vs. 9M21**, low cost of risk, decrease due to a high basis of comparison in 1Q21
- **Allocated equity: +14.8% vs. 9M21**
  - Increase related to volume growth, impacts of regulations in 1Q22 and impact of markets volatility

1. Consolidation of Exane effective 01.07.21



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 47

## Corporate and Institutional Banking

### Global Banking – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Global Banking</b>								
<b>Revenues</b>	1,181	1,282	-7.9%	1,248	-5.4%	3,696	3,763	-1.8%
Operating Expenses and Dep.	-663	-640	+3.6%	-657	+0.8%	-2,135	-1,997	+6.9%
<b>Gross Operating Income</b>	518	642	-19.3%	591	-12.3%	1,561	1,766	-11.6%
Cost of Risk	-116	-24	n.s.	-85	+36.5%	-181	-273	-33.5%
<b>Operating Income</b>	402	618	-35.0%	505	-20.5%	1,380	1,493	-7.6%
Share of Earnings of Equity-Method Entities	1	1	+14.0%	1	+35.6%	3	15	-81.0%
Other Non Operating Items	0	-3	n.s.	0	-98.2%	0	-3	n.s.
<b>Pre-Tax Income</b>	403	616	-34.6%	506	-20.5%	1,383	1,506	-8.2%
<b>Cost/Income</b>	56.1%	49.9%	+6.2 pt	52.7%	+3.4 pt	57.8%	53.1%	+4.7 pt
Allocated Equity (€bn, year to date)						16.4	14.0	+17.0%

- **Revenues: -1.8% vs. 9M21** (-6.2% at constant scope and exchange rates)
  - Good resilience in an unfavourable context, particularly in 2Q22 and 3Q22
  - Further market share gains
- **Operating expenses: +6.9% vs. 9M21** (+2.6% at constant scope and exchange rates)
  - Increase driven by the foreign exchange impact and business development
- **Cost of risk: -33.5% vs. 9M21**, low cost of risk, decrease due to a high basis of comparison in 1Q21
- **Allocated equity: +17.0% vs. 9M21**
  - Increase related to volume growth, impact of regulations in 1Q22 and foreign exchange effect





# Corporate and Institutional Banking

## Global Markets – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Global Markets</b>								
<b>Revenues</b>	<b>1,986</b>	<b>1,731</b>	<b>+14.7%</b>	<b>2,196</b>	<b>-9.5%</b>	<b>7,003</b>	<b>5,481</b>	<b>+27.8%</b>
<i>incl. FICC</i>	1,124	896	+25.5%	1,317	-14.7%	4,140	3,192	+29.7%
<i>incl. Equity &amp; Prime Services</i>	863	835	+3.3%	878	-1.8%	2,863	2,289	+25.1%
Operating Expenses and Dep.	-1,167	-1,137	+2.6%	-1,158	+0.8%	-4,326	-3,700	+16.9%
<b>Gross Operating Income</b>	<b>819</b>	<b>594</b>	<b>+37.9%</b>	<b>1,038</b>	<b>-21.1%</b>	<b>2,678</b>	<b>1,781</b>	<b>+50.3%</b>
Cost of Risk	28	-2	n.s.	8	n.s.	15	17	-14.9%
<b>Operating Income</b>	<b>847</b>	<b>592</b>	<b>+43.0%</b>	<b>1,046</b>	<b>-19.1%</b>	<b>2,693</b>	<b>1,798</b>	<b>+49.7%</b>
Share of Earnings of Equity-Method Entities	3	2	+57.4%	8	-67.8%	13	9	+46.6%
Other Non Operating Items	-1	4	n.s.	-1	+32.8%	-1	10	n.s.
<b>Pre-Tax Income</b>	<b>848</b>	<b>598</b>	<b>+41.9%</b>	<b>1,053</b>	<b>-19.5%</b>	<b>2,704</b>	<b>1,817</b>	<b>+48.8%</b>
<b>Cost/Income</b>	<b>58.8%</b>	<b>65.7%</b>	<b>-6.9 pt</b>	<b>52.7%</b>	<b>+6.1 pt</b>	<b>61.8%</b>	<b>67.5%</b>	<b>-5.7 pt</b>
Allocated Equity (€bn, year to date)						11.8	10.7	+11.1%

- **Revenues: +27.8% vs. 9M21** (+22.3% at constant scope and exchange rates)
  - Very strong growth in demand for derivatives, driven particularly by reallocation and hedging needs in commodities, rates and forex products, and emerging markets
  - Good level of activity overall on equity markets, particularly in derivatives
- **Operating expenses: +16.9% vs. 9M21** (+8.6% at constant scope and exchange rates)
  - Increase driven by the very strong growth in activity, the effects of changes in scope<sup>1</sup> and the increase in taxes subject to IFRIC 21
  - A positive jaws effect (+10.9 pts)
- **Cost of risk:** a very low cost of risk
- **Allocated equity: +11.1% vs. 9M21**, increase related particularly to the impact of markets volatility, especially in commodities and on market and counterparty risks

1. Consolidation of Exane, effective 01.07.21



**BNP PARIBAS**

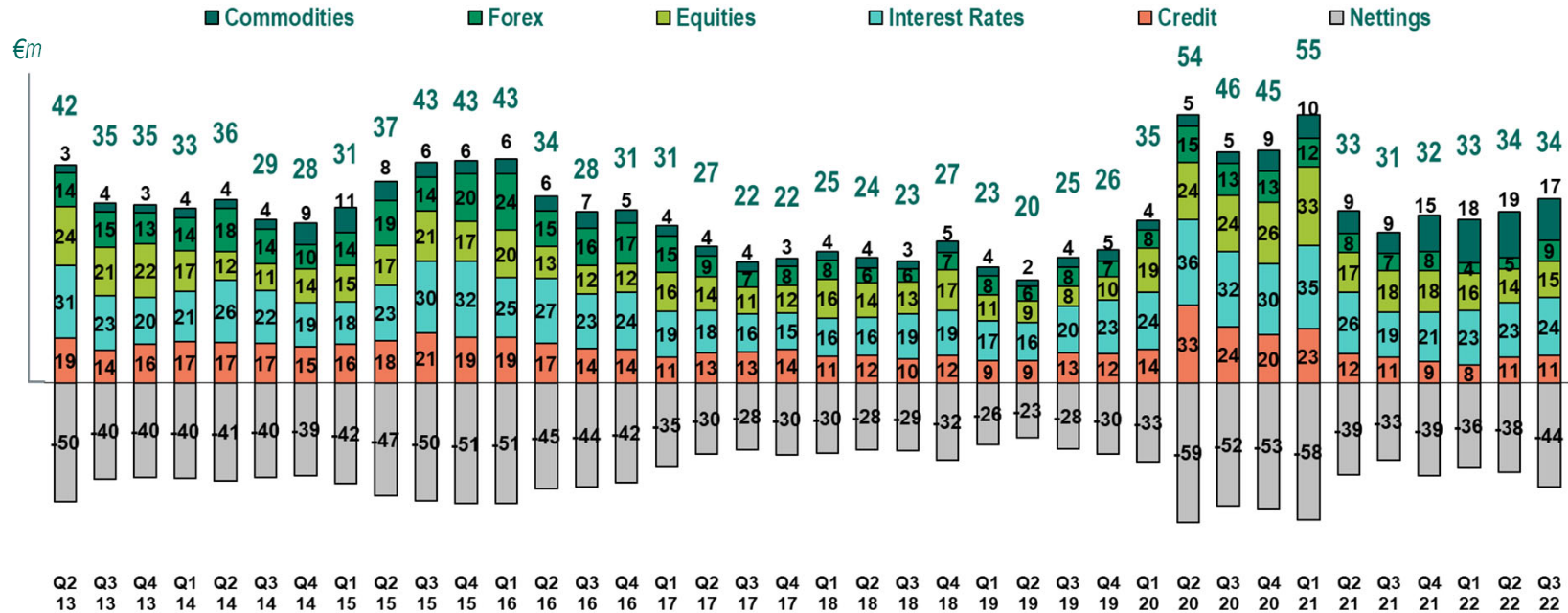
The bank for a changing world

Third quarter 2022 results | 49

# Corporate and Institutional Banking

## Market risks – 3Q22

### ● Average 99% 1-day interval VaR (Value at Risk)



### ● Average VaR at a low level this quarter despite market conditions<sup>1</sup>

- At a low level, unchanged vs. 2Q22, due to prudent management
- No theoretical back-testing event this quarter
- 37 back-testing events since 01.01.2007, a little more than two per year over a long period, including crises, in line with the internal (1 day, 99%) VaR calculation model

<sup>1</sup> VaR calculated to monitor market limits



## Corporate and Institutional Banking

### Securities Services – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Securities Services</b>								
<b>Revenues</b>	632	575	+9.9%	663	-4.6%	1,908	1,728	+10.4%
Operating Expenses and Dep.	-513	-465	+10.1%	-499	+2.7%	-1,550	-1,422	+9.0%
<b>Gross Operating Income</b>	119	110	+8.7%	164	-27.0%	358	306	+17.2%
Cost of Risk	-2	2	n.s.	0	n.s.	-1	3	n.s.
<b>Operating Income</b>	118	112	+5.4%	164	-28.2%	357	309	+15.6%
Share of Earnings of Equity-Method Entities	1	6	-75.3%	0	n.s.	3	3	-10.0%
Other Non Operating Items	-1	-1	+79.3%	0	n.s.	-1	16	n.s.
<b>Pre-Tax Income</b>	118	117	+0.7%	164	-28.2%	359	328	+9.2%
<b>Cost/Income</b>	81.1%	80.9%	+0.2 pt	75.3%	+5.8 pt	81.2%	82.3%	-1.1 pt
Allocated Equity (€bn, year to date)						1.4	1.2	+21.9%

- **Revenues: +10.4% vs. 9M21** (+8.4% at constant scope and exchange rates), favourable impacts of the steep increase in transaction volumes and the interest-rate environment
- **Good control of operating expenses:** positive jaws effect (+1.5 pt)

	30.09.22	30.09.21	%Var/ 30.09.21	30.06.22	%Var/ 30.06.22
<b>Securities Services</b>					
Assets under custody (€bn)	10,798	12,273	-12.0%	11,214	-3.7%
Assets under administration (€bn)	2,262	2,451	-7.7%	2,256	+0.3%
	3Q22	3Q21	3Q22/3Q21	2Q22	3Q22/2Q22
Number of transactions (in million)	35.5	32.8	+8.2%	38.3	-7.3%



## Commercial, Personal Banking & Services – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Commercial, Personal Banking &amp; Services <sup>1</sup></b>								
<b>Revenues</b>	<b>7,110</b>	<b>6,485</b>	<b>+9.6%</b>	<b>7,184</b>	<b>-1.0%</b>	<b>21,273</b>	<b>19,382</b>	<b>+9.8%</b>
Operating Expenses and Dep.	-4,330	-4,046	+7.0%	-4,263	+1.6%	-13,442	-12,656	+6.2%
<b>Gross Operating Income</b>	<b>2,780</b>	<b>2,439</b>	<b>+14.0%</b>	<b>2,921</b>	<b>-4.8%</b>	<b>7,831</b>	<b>6,726</b>	<b>+16.4%</b>
Cost of Risk	-730	-639	+14.2%	-645	+13.1%	-1,776	-2,001	-11.2%
<b>Operating Income</b>	<b>2,050</b>	<b>1,800</b>	<b>+13.9%</b>	<b>2,275</b>	<b>-9.9%</b>	<b>6,055</b>	<b>4,724</b>	<b>+28.2%</b>
Share of Earnings of Equity-Method Entities	120	92	+30.5%	157	-23.4%	364	217	+67.9%
Other Non Operating Items	5	104	-95.3%	32	-84.5%	43	58	-27.0%
<b>Pre-Tax Income</b>	<b>2,175</b>	<b>1,996</b>	<b>+9.0%</b>	<b>2,464</b>	<b>-11.7%</b>	<b>6,461</b>	<b>4,999</b>	<b>+29.2%</b>
Income Attributable to Wealth and Asset Management	-83	-70	+18.2%	-86	-3.9%	-231	-201	+14.6%
<b>Pre-Tax Income of Commercial, Personal Banking &amp; Services</b>	<b>2,092</b>	<b>1,926</b>	<b>+8.6%</b>	<b>2,378</b>	<b>-12.0%</b>	<b>6,231</b>	<b>4,798</b>	<b>+29.9%</b>
<b>Cost/Income</b>	<b>60.9%</b>	<b>62.4%</b>	<b>-1.5 pt</b>	<b>59.3%</b>	<b>+1.6 pt</b>	<b>63.2%</b>	<b>65.3%</b>	<b>-2.1 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in France, Belgium, Italy, Luxembourg, Poland, Turkey, the United States and Germany)						47.0	43.3	+8.5%

1. Including 100% of Private Banking in France, Belgium, Italy, Luxembourg, Poland, Turkey, the United States and Germany for the Revenues to Pre-tax income line items

### ● Revenues: +9.8% vs. 9M21

- Very strong performance in Commercial & Personal Banking driven by the increase in net interest income and fees
- Strong increase at Specialised Businesses with very good growth at Arval, a steep increase at Leasing Solutions, and a good level of revenues at Personal Finance

### ● Operating expenses: +6.2% vs. 9M21, increase driven by the growth in business activity and scope effects for Commercial & Personal Banking and Specialised Businesses – positive jaws effect (+3.6 pts)

### ● Pre-tax income: +29.9% vs. 9M21

- Strong increase in GOI (+16.4%) and decrease in the cost of risk (-11.2%) particularly in 1Q22 with releases of BancWest provisions



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 52

## CPBS – Commercial & Personal Banking in France – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Commercial &amp; Personal Banking in France<sup>1</sup></b>								
<b>Revenues</b>	<b>1,669</b>	<b>1,574</b>	<b>+6.0%</b>	<b>1,728</b>	<b>-3.5%</b>	<b>5,010</b>	<b>4,661</b>	<b>+7.5%</b>
<i>incl. net interest income</i>	899	859	+4.7%	919	-2.2%	2,666	2,516	+5.9%
<i>incl. fees</i>	769	714	+7.7%	809	-4.9%	2,344	2,145	+9.3%
Operating Expenses and Dep.	-1,133	-1,129	+0.3%	-1,117	+1.4%	-3,488	-3,379	+3.2%
<b>Gross Operating Income</b>	<b>536</b>	<b>444</b>	<b>+20.6%</b>	<b>612</b>	<b>-12.4%</b>	<b>1,522</b>	<b>1,282</b>	<b>+18.7%</b>
Cost of Risk	-102	-115	-11.8%	-64	+59.4%	-259	-342	-24.3%
<b>Operating Income</b>	<b>434</b>	<b>329</b>	<b>+31.9%</b>	<b>548</b>	<b>-20.8%</b>	<b>1,263</b>	<b>941</b>	<b>+34.3%</b>
Share of Earnings of Equity-Method Entities	0	0	n.s.	1	-99.7%	1	-1	n.s.
Other Non Operating Items	1	54	-99.0%	25	-97.9%	26	54	-51.7%
<b>Pre-Tax Income</b>	<b>434</b>	<b>383</b>	<b>+13.6%</b>	<b>574</b>	<b>-24.3%</b>	<b>1,290</b>	<b>993</b>	<b>+29.9%</b>
Income Attributable to Wealth and Asset Management	-36	-34	+7.3%	-42	-14.0%	-110	-92	+19.9%
<b>Pre-Tax Income of Commercial &amp; Personal Banking in France</b>	<b>398</b>	<b>349</b>	<b>+14.2%</b>	<b>531</b>	<b>-25.1%</b>	<b>1,180</b>	<b>901</b>	<b>+30.9%</b>
<b>Cost/Income</b>	<b>67.9%</b>	<b>71.8%</b>	<b>-3.9 pt</b>	<b>64.6%</b>	<b>+3.3 pt</b>	<b>69.6%</b>	<b>72.5%</b>	<b>-2.9 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in France)						11.1	10.7	+4.1%

1. Including 100% of Private Banking in France for the Revenues to Pre-tax income line items<sup>1</sup>

- **Revenues: +7.5% vs. 9M21**
  - Net interest income: +5.9%, increase driven by higher volumes and the impact of the interest-rate and market environments; good performance by the Specialised Subsidiaries
  - Fees: +9.3%, marked increase in all fees
- **Operating expenses: +3.2% vs. 9M21**
  - Increase driven by business development and impact of cost-savings measures; very positive jaws effect (+4.2 pts)
- **Pre-tax income: +30.9% vs. 9M21**, very strong growth in GOI and decrease in the cost of risk – reminder from 3Q21: positive impact from a non-recurring item

1. PEL/CEL effect: +€38m in 9M22 (+€24m in 9M21)



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 53

## CPBS – Commercial & Personal Banking in France

### Volumes

Average outstandings (€bn)	3Q22	%Var/3Q21	%Var/2Q22	9M22	%Var/9M21
<b>LOANS</b>	<b>211.6</b>	<b>+5.9%</b>	<b>+1.9%</b>	<b>207.4</b>	<b>+4.3%</b>
Individual Customers	111.4	+4.7%	+1.2%	109.9	+5.5%
Incl. Mortgages	99.8	+4.6%	+1.2%	98.6	+5.6%
Incl. Consumer Lending	11.6	+5.3%	+1.2%	11.4	+5.0%
Corporates	100.2	+7.4%	+2.7%	97.5	+3.0%
<b>DEPOSITS AND SAVINGS</b>	<b>248.8</b>	<b>+5.1%</b>	<b>+2.1%</b>	<b>244.1</b>	<b>+5.7%</b>
Current Accounts	172.0	+4.5%	+1.2%	169.3	+6.6%
Savings Accounts	68.4	+1.9%	+0.8%	67.9	+1.7%
Market Rate Deposits	8.4	+64.7%	+40.6%	7.0	+26.9%

€bn	30.09.22	%Var/ 30.09.21	%Var/ 30.06.22
<b>OFF BALANCE SHEET SAVINGS</b>			
Life Insurance	100.5	-1.5%	-0.4%
Mutual Funds	33.2	-17.0%	-5.0%



## CPBS – BNL banca commerciale – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>BNL bc<sup>1</sup></b>								
<b>Revenues</b>	<b>652</b>	<b>667</b>	<b>-2.2%</b>	<b>671</b>	<b>-2.8%</b>	<b>1,978</b>	<b>2,012</b>	<b>-1.7%</b>
<i>incl. net interest income</i>	382	385	-0.8%	387	-1.4%	1,149	1,169	-1.7%
<i>incl. fees</i>	271	282	-4.1%	284	-4.8%	829	843	-1.6%
Operating Expenses and Dep.	-440	-449	-2.1%	-416	+5.6%	-1,310	-1,342	-2.4%
<b>Gross Operating Income</b>	<b>213</b>	<b>218</b>	<b>-2.4%</b>	<b>255</b>	<b>-16.7%</b>	<b>669</b>	<b>670</b>	<b>-0.2%</b>
Cost of Risk	-114	-130	-12.7%	-110	+3.8%	-351	-345	+1.8%
<b>Operating Income</b>	<b>99</b>	<b>88</b>	<b>+12.8%</b>	<b>146</b>	<b>-32.0%</b>	<b>318</b>	<b>325</b>	<b>-2.4%</b>
Share of Earnings of Equity-Method Entities	0	0	n.s.	0	n.s.	0	0	-9.2%
Other Non Operating Items	0	0	n.s.	2	-98.5%	2	0	n.s.
<b>Pre-Tax Income</b>	<b>99</b>	<b>88</b>	<b>+13.0%</b>	<b>148</b>	<b>-32.8%</b>	<b>320</b>	<b>325</b>	<b>-1.7%</b>
Income Attributable to Wealth and Asset Management	-4	-8	-42.2%	-8	-46.0%	-20	-26	-23.2%
<b>Pre-Tax Income of BNL bc</b>	<b>95</b>	<b>80</b>	<b>+18.3%</b>	<b>139</b>	<b>-32.0%</b>	<b>299</b>	<b>299</b>	<b>+0.2%</b>
<b>Cost/Income</b>	<b>67.4%</b>	<b>67.3%</b>	<b>+0.1 pt</b>	<b>62.0%</b>	<b>+5.4 pt</b>	<b>66.2%</b>	<b>66.7%</b>	<b>-0.5 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in Italy)						6.0	5.3	+12.2%

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

### ● Revenues: -1.7% vs. 9M21 (-0.2% at constant scope<sup>1</sup>)

- Net interest income (-1.7%): decrease despite higher volumes and the gradual adjustment in margins
- Fees (-1.6%): rise at constant scope<sup>1</sup> (+1.9%) driven by banking fees, particularly with corporate clients

### ● Operating expenses: -2.4% vs. 9M21 (-0.4% at constant scope<sup>1</sup>)

- Impact of the transformation of the operating model and adaptation measures ("Quota 100" retirement plan)
- Positive jaws effect (+0.9 pt excluding taxes subject to IFRIC 21)

### ● Pre-tax income: +0.2% vs. 9M21 (+1.4% at constant scope<sup>1</sup>)

1. Business divestment effective 02.01.22



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 55

## CPBS – BNL banca commerciale

### Volumes

Average outstandings (€bn)	3Q22	%Var/3Q21	%Var/2Q22	9M22	%Var/9M21
<b>LOANS</b>	<b>79.1</b>	<b>+3.2%</b>	<b>+1.2%</b>	<b>78.6</b>	<b>+2.7%</b>
Individual Customers	38.5	+1.5%	+0.5%	38.2	+1.1%
Incl. Mortgages	27.5	+4.2%	+1.0%	27.1	+4.0%
Incl. Consumer Lending	5.0	+3.9%	+0.4%	4.9	+2.4%
Corporates	40.6	+5.0%	+1.8%	40.4	+4.1%
<b>DEPOSITS AND SAVINGS</b>	<b>65.4</b>	<b>+11.0%</b>	<b>+0.0%</b>	<b>64.4</b>	<b>+10.3%</b>
Individual Deposits	38.1	+4.3%	-0.3%	38.1	+6.6%
Incl. Current Accounts	38.0	+4.5%	-0.2%	37.9	+6.7%
Corporate Deposits	27.2	+21.9%	+0.5%	26.3	+16.1%

€bn	30.09.22	%Var/ 30.09.21	%Var/ 30.06.22
<b>OFF BALANCE SHEET SAVINGS</b>			
Life Insurance	25.6	+3.0%	-0.1%
Mutual Funds	14.9	-19.6%	-2.7%





## CPBS – Commercial & Personal Banking in Belgium – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Commercial &amp; Personal Banking in Belgium<sup>1</sup></b>								
<b>Revenues</b>	<b>917</b>	<b>933</b>	<b>-1.7%</b>	<b>965</b>	<b>-5.0%</b>	<b>2,817</b>	<b>2,655</b>	<b>+6.1%</b>
<i>incl. net interest income</i>	636	649	-2.0%	677	-6.1%	1,945	1,823	+6.7%
<i>incl. fees</i>	281	284	-1.1%	288	-2.6%	872	832	+4.8%
Operating Expenses and Dep.	-558	-511	+9.2%	-554	+0.8%	-2,017	-1,844	+9.4%
<b>Gross Operating Income</b>	<b>359</b>	<b>422</b>	<b>-15.0%</b>	<b>412</b>	<b>-12.9%</b>	<b>800</b>	<b>811</b>	<b>-1.3%</b>
Cost of Risk	-17	-36	-53.0%	-16	+2.5%	-16	-127	-87.8%
<b>Operating Income</b>	<b>342</b>	<b>386</b>	<b>-11.5%</b>	<b>396</b>	<b>-13.6%</b>	<b>785</b>	<b>684</b>	<b>+14.8%</b>
Share of Earnings of Equity-Method Entities	0	5	n.s.	1	n.s.	0	4	-90.8%
Other Non Operating Items	3	6	-50.5%	3	-2.3%	10	13	-18.5%
<b>Pre-Tax Income</b>	<b>345</b>	<b>397</b>	<b>-13.2%</b>	<b>399</b>	<b>-13.6%</b>	<b>796</b>	<b>701</b>	<b>+13.5%</b>
Income Attributable to Wealth and Asset Management	-19	-20	-2.6%	-20	-3.8%	-49	-54	-8.5%
<b>Pre-Tax Income of Commercial &amp; Personal Banking in Belgium</b>	<b>326</b>	<b>377</b>	<b>-13.7%</b>	<b>379</b>	<b>-14.1%</b>	<b>747</b>	<b>647</b>	<b>+15.4%</b>
<b>Cost/Income</b>	<b>60.9%</b>	<b>54.8%</b>	<b>+6.1 pt</b>	<b>57.3%</b>	<b>+3.6 pt</b>	<b>71.6%</b>	<b>69.5%</b>	<b>+2.1 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in Belgium)						6.1	5.2	+17.5%

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

- **Revenues: +6.1% vs. 9M21 (+1.1% at constant scope and exchange rates)**
  - Net interest income: +6.7% (+0.3% at constant scope and exchange rates), strong growth driven mainly by increased deposits volumes supported by the integration of bpost bank and the increase in credit volumes – 3Q21 reminder: impact of non-recurring items
  - Fees: +4.8%, strong increase in fees in all customer segments
- **Operating expenses: +9.4% vs. 9M21 (+3.5% at constant scope and exchange rates)**, driven by the growth in business activity and inflation despite the impact of cost-savings and optimisation measures
- **Pre-tax income: +15.4% vs. 9M21**, impact of the decrease in cost of risk



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 57

## CPBS – Commercial & Personal Banking in Belgium

### Volumes

Average outstandings (€bn)	3Q22	%Var/3Q21	%Var/2Q22	9M22	%Var/9M21
<b>LOANS</b>	<b>136.9</b>	<b>+15.4%</b>	<b>+1.9%</b>	<b>133.9</b>	<b>+14.8%</b>
Individual Customers	87.8	+16.3%	+1.4%	86.6	+15.8%
Incl. Mortgages	65.1	+18.2%	+1.4%	64.5	+18.1%
Incl. Consumer Lending	0.3	+14.6%	-18.9%	0.3	+12.9%
Incl. Small Businesses	22.4	+11.0%	+1.7%	21.8	+9.5%
Corporates and Local Governments	49.1	+13.8%	+2.7%	47.4	+12.9%
<b>DEPOSITS AND SAVINGS</b>	<b>162.4</b>	<b>+9.3%</b>	<b>+0.4%</b>	<b>161.6</b>	<b>+9.5%</b>
Current Accounts	75.7	+9.8%	-0.3%	76.8	+12.2%
Savings Accounts	83.7	+8.2%	+0.5%	82.3	+7.0%
Term Deposits	3.0	+32.7%	+20.3%	2.6	+13.5%

€bn	30.09.22	%Var/ 30.09.21	%Var/ 30.06.22
<b>OFF BALANCE SHEET SAVINGS</b>			
Life Insurance	24.4	-0.7%	-1.1%
Mutual Funds	37.1	-8.7%	-1.8%

● Restatement of 2021 outstandings related to the integration of an activity



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 58

## CPBS – Commercial & Personal Banking in Luxembourg – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Commercial &amp; Personal Banking in Luxembourg<sup>1</sup></b>								
<b>Revenues</b>	<b>116</b>	<b>107</b>	<b>+8.4%</b>	<b>114</b>	<b>+2.2%</b>	<b>345</b>	<b>314</b>	<b>+9.8%</b>
<i>incl. net interest income</i>	94	86	+9.3%	90	+4.3%	272	252	+7.8%
<i>incl. fees</i>	22	21	+4.7%	24	-6.0%	73	62	+17.8%
Operating Expenses and Dep.	-62	-62	+0.3%	-66	-4.9%	-208	-205	+1.7%
<b>Gross Operating Income</b>	<b>54</b>	<b>45</b>	<b>+19.5%</b>	<b>48</b>	<b>+11.9%</b>	<b>136</b>	<b>109</b>	<b>+25.0%</b>
Cost of Risk	3	-7	n.s.	3	-7.5%	11	-5	n.s.
<b>Operating Income</b>	<b>56</b>	<b>38</b>	<b>+48.1%</b>	<b>51</b>	<b>+10.8%</b>	<b>147</b>	<b>104</b>	<b>+41.7%</b>
Share of Earnings of Equity-Method Entities	0	0	n.s.	0	-40.5%	0	0	n.s.
Other Non Operating Items	1	0	n.s.	0	n.s.	3	0	n.s.
<b>Pre-Tax Income</b>	<b>58</b>	<b>38</b>	<b>+51.0%</b>	<b>51</b>	<b>+13.6%</b>	<b>150</b>	<b>104</b>	<b>+44.2%</b>
Income Attributable to Wealth and Asset Management	-1	-2	-22.0%	-2	-22.1%	-5	-4	+4.4%
<b>Pre-Tax Income of Commercial &amp; Personal Banking in Luxembourg</b>	<b>56</b>	<b>37</b>	<b>+54.0%</b>	<b>49</b>	<b>+14.8%</b>	<b>145</b>	<b>100</b>	<b>+45.9%</b>
<b>Cost/Income</b>	<b>53.8%</b>	<b>58.1%</b>	<b>-4.3 pt</b>	<b>57.8%</b>	<b>-4.0 pt</b>	<b>60.4%</b>	<b>65.3%</b>	<b>-4.9 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in Luxembourg)						0.8	0.7	+11.5%

1. Including 100% of Private Banking in Luxembourg for the Revenues to Pre-tax Income line items

### ● Revenues: +8.4% vs. 3Q21; +9.8% vs. 9M21

- Net interest income: +9.3% vs. 3Q21; +7.8% vs. 9M21, increase driven by higher volumes and good performance of margins on corporate clients
- Fees: +4.7% vs. 3Q21; +17.8% vs. 9M21, increase driven by banking fees and corporate clients

### ● Operating expenses: +0.3% vs. 3Q21; +1.7% vs. 9M21, control of operating expenses and very positive jaws effect (+8.1 pts in 9M22)

### ● Pre-tax income: +54.0% vs. 3Q21; +45.9% vs. 9M21, favourable impact of the cost of risk



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 59

## CPBS – Commercial & Personal Banking in Luxembourg

### Volumes

Average outstandings (€bn)	3Q22	%Var/3Q21	%Var/2Q22	9M22	%Var/9M21
<b>LOANS</b>	<b>13.0</b>	<b>+6.4%</b>	<b>+0.8%</b>	<b>12.9</b>	<b>+6.8%</b>
Individual Customers	8.1	+3.8%	+0.9%	8.1	+4.1%
Corporates and Local Governments	4.9	+11.1%	+0.7%	4.8	+11.5%
<b>DEPOSITS AND SAVINGS</b>	<b>31.0</b>	<b>+8.9%</b>	<b>+1.9%</b>	<b>30.0</b>	<b>+8.9%</b>
Current Accounts	19.1	+7.0%	-1.1%	18.7	+7.6%
Savings Accounts	8.7	-2.7%	+0.1%	8.7	-1.1%
Term Deposits	3.1	+95.3%	+33.0%	2.6	+89.9%

€bn	30.09.22	%Var/ 30.09.21	%Var/ 30.06.22
<b>OFF BALANCE SHEET SAVINGS</b>			
Life Insurance	1.0	-6.6%	-1.6%
Mutual Funds	1.9	-13.8%	-4.0%



## CPBS – Europe-Mediterranean – 9M22

	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
€m								
<b>Europe-Mediterranean<sup>1</sup></b>								
<b>Revenues</b>	<b>607</b>	<b>511</b>	<b>+18.8%</b>	<b>566</b>	<b>+7.2%</b>	<b>1,812</b>	<b>1,491</b>	<b>+21.5%</b>
<i>incl. net interest income</i>	488	401	+21.7%	455	+7.3%	1,462	1,150	+27.1%
<i>incl. fees</i>	118	109	+8.1%	111	+6.7%	350	342	+2.4%
Operating Expenses and Dep.	-393	-383	+2.6%	-418	-5.9%	-1,232	-1,211	+1.8%
<b>Gross Operating Income</b>	<b>214</b>	<b>128</b>	<b>+67.0%</b>	<b>148</b>	<b>+44.2%</b>	<b>579</b>	<b>280</b>	<b>n.s.</b>
Cost of Risk	-55	-15	n.s.	-48	+14.8%	-143	-112	+27.1%
<b>Operating Income</b>	<b>159</b>	<b>113</b>	<b>+40.7%</b>	<b>100</b>	<b>+58.3%</b>	<b>437</b>	<b>168</b>	<b>n.s.</b>
Share of Earnings of Equity-Method Entities	100	71	+40.7%	132	-24.3%	302	188	+60.8%
<b>Other Non Operating Items</b>	<b>-5</b>	<b>-1</b>	<b>n.s.</b>	<b>-29</b>	<b>-82.2%</b>	<b>-34</b>	<b>-50</b>	<b>-30.9%</b>
Pre-Tax Income	253	183	+38.4%	203	+24.9%	704	306	n.s.
Income Attributable to Wealth and Asset Management	-3	-1	n.s.	-3	+16.6%	-10	-6	+70.0%
<b>Pre-Tax Income of Europe-Mediterranean</b>	<b>250</b>	<b>182</b>	<b>+37.4%</b>	<b>200</b>	<b>+25.0%</b>	<b>694</b>	<b>300</b>	<b>n.s.</b>
<b>Cost/Income</b>	<b>64.7%</b>	<b>74.9%</b>	<b>-10.2 pt</b>	<b>73.8%</b>	<b>-9.1 pt</b>	<b>68.0%</b>	<b>81.2%</b>	<b>-13.2 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in Poland and Turkey)						5.4	5.0	+7.6%

1. Including 100% of Private Banking in Turkey and Poland for the Revenues to Pre-tax income line items

- **Foreign exchange effect impact driven by the euro's appreciation vs. the Turkish lira and zloty**
  - TRY/EUR<sup>1</sup>: -44.6% vs. 3Q21, -3.7% vs. 2Q22, -46.6% vs. 9M21
  - PLN/EUR<sup>2</sup>: -3.6% vs. 3Q21, -1.9% vs. 2Q22, -2.6% vs. 9M21
- **Limited overall impact of the implementation of IAS 29, and taking into account the efficiency of the hedging** with the CPI linkers (inflation linked bonds) portfolio **since 01.01.22** : -€2m in pre-tax income
- **At constant scope and exchange rates<sup>3</sup> vs. 9M21**
  - **Revenues<sup>4</sup>**: +31.9%, driven by strong growth in net interest income
  - **Operating expenses<sup>4</sup>**: +8.9%, very positive jaws effect (+23.0 pts)
  - **Pre-tax income<sup>5</sup>**: x2.0, limited overall impact from the effects induced by the hyperinflation situation in Turkey

1. Average exchange rates until 31.03.22 and, effective 01.04.22, end-of-period exchange rate taken into account with the application in Turkey of IAS 29;

2. Average exchange rates; 3. At constant scope and exchange rates excluding Turkey at historical exchange rates in accordance with IAS 29; 4. Including 100% of Private Banking in Turkey and Poland;

5. Including 2/3 of Private Banking in Turkey and Poland



**BNP PARIBAS**

The bank for a changing world

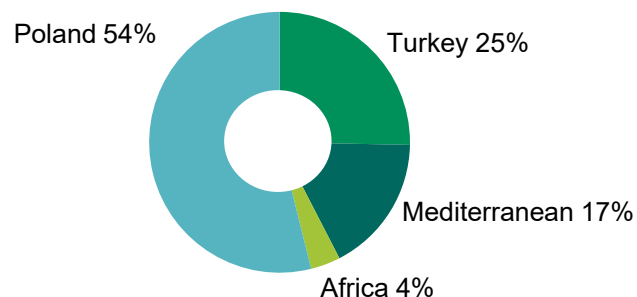
Third quarter 2022 results | 61

## CPBS – Europe-Mediterranean

### Volumes and risks

Average outstandings (€bn)	3Q22	%Var/3Q21 historical at constant scope and exchange rates		%Var/2Q22 historical at constant scope and exchange rates		9M22	%Var/9M21 historical at constant scope and exchange rates	
LOANS	35.4	+1.5%	+20.3%	+0.4%	+1.2%	34.9	+2.0%	+20.8%
DEPOSITS	42.5	+4.9%	+27.7%	+4.1%	+4.4%	41.1	+3.0%	+24.4%

#### Geographical breakdown in loans outstanding in 3Q22<sup>1</sup>



#### Cost of risk / loans outstanding

Annualised cost of risk / outstandings as at beginning of period	3Q21	4Q21	1Q22	2Q22	3Q22
Turkey	0.04%	0.61%	0.62%	0.22%	1.05%
Poland	0.06%	-0.03%	0.16%	0.63%	0.31%
Others	0.51%	0.79%	0.83%	0.64%	0.69%
Europe-Mediterranean	0.17%	0.34%	0.43%	0.53%	0.58%

#### TEB: a solid and well capitalised bank

- Solvency ratio<sup>2</sup> of 17.63% as at 30.09.22
- Very largely self-financed
- 1.0% of the Group's loans outstanding as of 30.09.22

1. Based on the perimeter as of 30.09.22; 2. Capital Adequacy Ratio (CAR)



## CPBS – BancWest – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>BancWest <sup>1</sup></b>								
<b>Revenues</b>	<b>733</b>	<b>588</b>	<b>+24.6%</b>	<b>657</b>	<b>+11.6%</b>	<b>2,009</b>	<b>1,801</b>	<b>+11.6%</b>
<i>incl. net interest income</i>	615	493	+24.9%	542	+13.4%	1,676	1,524	+10.0%
<i>incl. fees</i>	118	96	+23.4%	114	+3.0%	332	276	+20.2%
Operating Expenses and Dep.	-566	-425	+33.0%	-495	+14.3%	-1,536	-1,241	+23.8%
<b>Gross Operating Income</b>	<b>167</b>	<b>163</b>	<b>+2.8%</b>	<b>162</b>	<b>+3.5%</b>	<b>473</b>	<b>560</b>	<b>-15.5%</b>
Cost of Risk	-49	23	n.s.	-30	+63.3%	115	21	n.s.
<b>Operating Income</b>	<b>119</b>	<b>186</b>	<b>-36.1%</b>	<b>132</b>	<b>-10.0%</b>	<b>588</b>	<b>581</b>	<b>+1.3%</b>
Share of Earnings of Equity-Method Entities	0	0	n.s.	0	n.s.	0	0	n.s.
<b>Other Non Operating Items</b>	<b>2</b>	<b>9</b>	<b>-78.6%</b>	<b>2</b>	<b>-1.9%</b>	<b>4</b>	<b>13</b>	<b>-73.4%</b>
Pre-Tax Income	121	195	-38.0%	134	-9.9%	592	594	-0.4%
Income Attributable to Wealth and Asset Management	-18	-6	n.s.	-11	+65.5%	-35	-18	+99.8%
<b>Pre-Tax Income of BancWest</b>	<b>103</b>	<b>189</b>	<b>-45.6%</b>	<b>123</b>	<b>-16.5%</b>	<b>556</b>	<b>576</b>	<b>-3.5%</b>
<b>Cost/Income</b>	<b>77.2%</b>	<b>72.3%</b>	<b>+4.9 pt</b>	<b>75.4%</b>	<b>+1.8 pt</b>	<b>76.5%</b>	<b>68.9%</b>	<b>+7.6 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in the United States)						5.6	4.9	+12.4%

1. Including 100% of U.S Private Banking for the Revenues to Pre-tax Income line items

### Foreign exchange effect: appreciation of the dollar compared to the euro

- USD / EUR<sup>1</sup>: +17.1% vs. 3Q21, +5.8% vs. 2Q22, +12.4% vs. 9M21

### At constant scope and exchange rates vs. 9M21

- **Revenues<sup>2</sup>**: -0.8%, +1.9% excluding the impact of a positive non-recurring item in 1H21, positive effects of margin improvement and loan volumes increase, good performance of banking fees
- **Operating expenses<sup>2</sup>**: +10.4%, increase notably due to targeted projects
- **Cost of risk<sup>2</sup>**: significant release of provisions (stages 1 & 2) in 1Q22 related to the public health crisis, partially offset by provisions in 2Q22 and 3Q22
- **Pre-tax income<sup>3</sup>**: -14.9%

1. Average exchange rates; 2. Including 100% of Private Banking in the United States; 3. Including 2/3 of Private Banking in the United States



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 63

# CPBS - BancWest

## Volumes

Average outstandings (€bn)	3Q22	%Var/3Q21		%Var/2Q22		9M22	%Var/9M21	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
<b>LOANS</b>	<b>58.6</b>	<b>+20.6%</b>	<b>+3.0%</b>	<b>+6.8%</b>	<b>+0.9%</b>	<b>54.9</b>	<b>+11.7%</b>	<b>-0.7%</b>
Individual Customers	25.5	+27.8%	+9.1%	+9.0%	+3.0%	23.5	+18.1%	+4.9%
Incl. Mortgages	11.3	+42.3%	+21.5%	+11.9%	+5.8%	10.2	+27.4%	+13.3%
Incl. Consumer Lending	14.2	+18.2%	+0.9%	+6.7%	+0.9%	13.3	+11.8%	-0.7%
Commercial Real Estate	16.1	+14.2%	-2.5%	+4.1%	-1.5%	15.4	+10.6%	-1.8%
Corporate Loans	17.0	+17.1%	-0.0%	+6.0%	+0.2%	16.0	+4.4%	-7.1%
<b>DEPOSITS AND SAVINGS</b>	<b>75.3</b>	<b>+6.7%</b>	<b>-8.8%</b>	<b>+3.9%</b>	<b>-1.8%</b>	<b>73.4</b>	<b>+8.1%</b>	<b>-4.1%</b>
Customer Deposits	69.9	+7.2%	-8.5%	+3.6%	-2.1%	68.1	+8.3%	-3.9%





## CPBS – Specialised Businesses – Personal Finance – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Personal Finance</b>								
<b>Revenues</b>	<b>1,345</b>	<b>1,271</b>	<b>+5.8%</b>	<b>1,371</b>	<b>-1.9%</b>	<b>4,104</b>	<b>3,922</b>	<b>+4.7%</b>
Operating Expenses and Dep.	-689	-644	+7.0%	-718	-4.1%	-2,183	-2,094	+4.2%
<b>Gross Operating Income</b>	<b>656</b>	<b>627</b>	<b>+4.6%</b>	<b>653</b>	<b>+0.5%</b>	<b>1,922</b>	<b>1,827</b>	<b>+5.2%</b>
Cost of Risk	-336	-303	+10.8%	-309	+8.9%	-960	-968	-0.8%
<b>Operating Income</b>	<b>320</b>	<b>324</b>	<b>-1.1%</b>	<b>344</b>	<b>-7.1%</b>	<b>962</b>	<b>859</b>	<b>+11.9%</b>
Share of Earnings of Equity-Method Entities	22	16	+34.7%	26	-15.7%	62	30	n.s.
Other Non Operating Items	-2	36	n.s.	-12	-86.2%	-14	27	n.s.
<b>Pre-Tax Income</b>	<b>340</b>	<b>376</b>	<b>-9.5%</b>	<b>358</b>	<b>-5.0%</b>	<b>1,010</b>	<b>917</b>	<b>+10.1%</b>
<b>Cost/Income</b>	<b>51.2%</b>	<b>50.7%</b>	<b>+0.5 pt</b>	<b>52.4%</b>	<b>-1.2 pt</b>	<b>53.2%</b>	<b>53.4%</b>	<b>-0.2 pt</b>
Allocated Equity (€bn, year to date)						8.1	7.8	+3.8%

### ● At constant scope and exchange rates vs. 9M21

- **Revenues: +1.7%**, increase driven by volumes and the recovery in production, +4.7% at historical scope and exchange rates, with the consolidation of 50% of Floa, effective 01.02.22
- **Operating expenses: +1.5%**, increase driven by support to business development, +4.2% at historical scope and exchange rates
- **Pre-tax income: +8.0%**, increase driven mainly by higher GOI and the decrease in the cost of risk



## CPBS – Specialised Businesses – Personal Finance

### Volumes and risks

Average outstandings (€bn)	3Q22	%Var/3Q21		%Var/2Q22		9M22	%Var/9M21	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
TOTAL CONSOLIDATED OUTSTANDINGS	94.4	+4.4%	+3.0%	+0.7%	+0.7%	93.6	+3.0%	+1.6%
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	110.0	+5.2%	+3.2%	+1.0%	+1.0%	108.9	+4.4%	+1.3%

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

### ● Cost of risk / outstandings

Annualised cost of risk / outstandings as at beginning of period	3Q21	4Q21	1Q22	2Q22	3Q22
France	1.04%	1.41%	1.13%	1.70%	2.11%
Italy	1.28%	0.70%	1.64%	1.56%	1.22%
Spain	1.88%	2.37%	1.40%	1.56%	1.64%
Other Western Europe	1.08%	1.57%	0.98%	0.77%	0.72%
Eastern Europe	1.00%	1.51%	1.25%	-0.35%	1.40%
Brazil	5.79%	7.05%	6.61%	6.11%	6.42%
Others	1.75%	1.67%	1.73%	0.75%	1.28%
<b>Personal Finance</b>	<b>1.30%</b>	<b>1.50%</b>	<b>1.34%</b>	<b>1.29%</b>	<b>1.39%</b>



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 66

## CPBS – Specialised Businesses – 9M22

### Arval & Leasing Solutions

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Arval &amp; Leasing Solutions</b>								
<b>Revenues</b>	<b>874</b>	<b>658</b>	<b>+32.9%</b>	<b>895</b>	<b>-2.2%</b>	<b>2,580</b>	<b>1,966</b>	<b>+31.2%</b>
Operating Expenses and Dep.	-341	-314	+8.6%	-341	-0.1%	-1,048	-971	+8.0%
<b>Gross Operating Income</b>	<b>534</b>	<b>344</b>	<b>+54.9%</b>	<b>553</b>	<b>-3.6%</b>	<b>1,532</b>	<b>996</b>	<b>+53.8%</b>
Cost of Risk	-38	-54	-30.5%	-49	-23.2%	-116	-120	-2.8%
<b>Operating Income</b>	<b>496</b>	<b>291</b>	<b>+70.8%</b>	<b>505</b>	<b>-1.7%</b>	<b>1,416</b>	<b>876</b>	<b>+61.6%</b>
Share of Earnings of Equity-Method Entities	1	3	-57.6%	1	+37.9%	6	5	+27.7%
Other Non Operating Items	5	0	n.s.	40	-88.1%	45	0	n.s.
<b>Pre-Tax Income</b>	<b>502</b>	<b>293</b>	<b>+71.2%</b>	<b>545</b>	<b>-8.0%</b>	<b>1,467</b>	<b>881</b>	<b>+66.5%</b>
<b>Cost/Income</b>	<b>39.0%</b>	<b>47.7%</b>	<b>-8.7 pt</b>	<b>38.1%</b>	<b>+0.9 pt</b>	<b>40.6%</b>	<b>49.4%</b>	<b>-8.8 pt</b>
Allocated Equity (€bn, year to date)						3.4	3.2	+5.5%

#### — Revenues: +31.2% vs. 9M21

- Very good performance at Arval driven by very high used car prices and by organic growth in the financed fleet
- Good increase at Leasing Solutions, driven by higher outstandings

#### — Operating expenses: +8.0% vs. 9M21

- Growth at marginal cost with the improvement in productivity
- Very largely positive jaws effect (+23.2 pts)

#### — Pre-tax income: +66.5% vs. 9M21 (reminder: 9M22 impact of the effects induced by the hyperinflation situation in Turkey (application of IAS 29) in the amount of €44m on “Other non-operating items”)



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 67

## CPBS – Specialised businesses

### Arval & Leasing Solutions

#### ● Arval

	3Q22	%Var/3Q21		%Var/2Q22		9M22	%Var/9M21	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
Average outstandings (€bn)								
Consolidated Outstandings	26.9	+11.1%	+10.6%	+2.7%	+2.8%	26.2	+10.1%	+9.4%
Financed vehicles ('000 of vehicles)	1,520	+5.5%	+5.5%	+1.3%	+1.3%	1,501	+6.0%	+6.0%

#### ● Leasing Solutions

	3Q22	%Var/3Q21		%Var/2Q22		9M22	%Var/9M21	
		historical	at constant scope and exchange rates	historical	at constant scope and exchange rates		historical	at constant scope and exchange rates
Average outstandings (€bn)								
Consolidated Outstandings	22.6	+2.9%	+2.9%	+1.1%	+1.4%	22.4	+3.3%	+3.0%

- Reminder: restatement of 2021 outstandings related to the integration of an activity



## CPBS – Specialised Businesses – 9M22

### New Digital Businesses and Personal Investors

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>New Digital Businesses &amp; Personal Investors<sup>1</sup></b>								
<b>Revenues</b>	<b>197</b>	<b>177</b>	<b>+11.4%</b>	<b>217</b>	<b>-9.1%</b>	<b>619</b>	<b>560</b>	<b>+10.5%</b>
Operating Expenses and Dep.	-149	-130	+14.9%	-139	+7.0%	-420	-370	+13.6%
<b>Gross Operating Income</b>	<b>48</b>	<b>47</b>	<b>+1.7%</b>	<b>77</b>	<b>-38.1%</b>	<b>198</b>	<b>190</b>	<b>+4.5%</b>
Cost of Risk	-23	-1	n.s.	-23	-0.0%	-58	-4	n.s.
<b>Operating Income</b>	<b>25</b>	<b>46</b>	<b>-45.4%</b>	<b>54</b>	<b>-54.1%</b>	<b>140</b>	<b>186</b>	<b>-24.6%</b>
Share of Earnings of Equity-Method Entities	-2	-2	+2.5%	-2	+1.2%	-7	-9	-15.9%
Other Non Operating Items	0	0	n.s.	1	-79.1%	1	0	n.s.
<b>Pre-Tax Income</b>	<b>23</b>	<b>43</b>	<b>-47.7%</b>	<b>53</b>	<b>-56.9%</b>	<b>134</b>	<b>178</b>	<b>-24.7%</b>
Income Attributable to Wealth and Asset Management	0	0	-39.6%	0	-36.1%	-1	-2	-13.3%
<b>Pre-Tax Income of New Digital Businesses &amp; Personal Investors</b>	<b>22</b>	<b>43</b>	<b>-47.8%</b>	<b>52</b>	<b>-57.0%</b>	<b>132</b>	<b>176</b>	<b>-24.8%</b>
<b>Cost/Income</b>	<b>75.1%</b>	<b>73.4%</b>	<b>+2.3 pt</b>	<b>64.3%</b>	<b>+11.4 pt</b>	<b>68.0%</b>	<b>66.1%</b>	<b>+1.9 pt</b>
Allocated Equity (€bn, year to date; including 2/3 of Private Banking in Germany)						0.5	0.4	+37.5%

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

#### ● Revenues<sup>1</sup>: +10.5% vs. 9M21

- Strong expansion at Nickel and consolidation of 50% of Floa's contribution (reminder: consolidation effective since 01.02.22)
- Decrease in Personal Investors revenues in an unfavourable market context

#### ● Operating expenses<sup>1</sup>: +13.6% vs. 9M21, increase driven by development and start-up costs in New Digital Businesses

#### ● Pre-tax income<sup>2</sup>: -24.8% vs. 9M21, effect of the consolidation of Floa on the cost of risk

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



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 69

## CPBS – Specialised Businesses

### New Digital Businesses and Personal Investors

#### ● Nickel

- 2.9 million accounts opened<sup>1</sup> as of the end of September 2022 (+26.9% vs. 30.09.21)

#### ● Floa

- Consolidation of 50% of Floa effective 01.02.22
- **4 million customers as at the end of September 2022** (+14.8% vs. 30.09.21)

#### ● Personal Investors

Average outstandings (€bn)	3Q22	%Var/3Q21	%Var/2Q22	9M22	%Var/9M21
LOANS	0.6	+3.5%	+0.9%	0.6	+3.4%
DEPOSITS	30.6	+7.6%	+0.0%	30.5	+12.0%

€bn	30.09.22	%Var/ 30.09.21	%Var/ 30.06.22
ASSETS UNDER MANAGEMENT	150.0	-6.9%	+1.9%
European Customer Orders (millions)	10.1	-5.3%	+0.5%

1. Since inception in France and Spain



BNP PARIBAS

The bank for a changing world

Third quarter 2022 results | 70

## IPS – Investment & Protection Services – 9M22

	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
€m								
<b>Investment &amp; Protection Services</b>								
<b>Revenues</b>	1,632	1,498	+8.9%	1,723	-5.3%	5,005	4,836	+3.5%
Operating Expenses and Dep.	-1,087	-1,038	+4.8%	-1,068	+1.8%	-3,206	-3,054	+5.0%
<b>Gross Operating Income</b>	545	461	+18.3%	655	-16.8%	1,799	1,783	+0.9%
Cost of Risk	2	-6	n.s.	-6	n.s.	-11	-14	-21.4%
<b>Operating Income</b>	547	455	+20.2%	649	-15.8%	1,788	1,768	+1.1%
Share of Earnings of Equity-Method Entities	42	17	n.s.	66	-36.3%	160	100	+60.2%
Other Non Operating Items	39	-4	n.s.	13	n.s.	91	94	-3.6%
<b>Pre-Tax Income</b>	627	468	+34.1%	729	-13.9%	2,038	1,962	+3.9%
<b>Cost/Income</b>	66.6%	69.3%	-2.7 pt	62.0%	+4.6 pt	64.1%	63.1%	+1.0 pt
Allocated Equity (€bn, year to date)						10.0	11.8	-15.3%

### ● Revenues: +3.5% vs. 9M21

- Increase in Insurance revenues driven by Savings and Protection on the whole, offset by the decrease in financial result due to the impact of the market decrease
- Increase in Wealth Management and Real Estate revenues
- Very unfavourable impact of the market environment on Asset Management revenues
- Very strong increase in Principal Investments revenues

### ● Operating expenses: +5.0% vs. 9M21

- Increase driven by business development and targeted initiatives

### ● Pre-tax income: +3.9% vs. 9M21

- Increase in contribution by associates
- Note: Stability in “Other non-operating items” due to the capital gain on sales by Asset Management in 9M21 and by Insurance and Wealth Management in 9M22



## IPS – Insurance – 9M22

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Insurance</b>								
<b>Revenues</b>	<b>658</b>	<b>613</b>	<b>+7.2%</b>	<b>787</b>	<b>-16.5%</b>	<b>2,166</b>	<b>2,171</b>	<b>-0.3%</b>
Operating Expenses and Dep.	-391	-376	+4.0%	-396	-1.2%	-1,171	-1,126	+4.0%
<b>Gross Operating Income</b>	<b>267</b>	<b>237</b>	<b>+12.3%</b>	<b>391</b>	<b>-31.8%</b>	<b>995</b>	<b>1,046</b>	<b>-4.8%</b>
Cost of Risk	0	0	-34.0%	-1	-67.6%	-1	-1	+89.7%
<b>Operating Income</b>	<b>266</b>	<b>237</b>	<b>+12.4%</b>	<b>390</b>	<b>-31.8%</b>	<b>993</b>	<b>1,045</b>	<b>-4.9%</b>
Share of Earnings of Equity-Method Entities	31	-2	n.s.	48	-35.1%	115	56	n.s.
Other Non Operating Items	-1	-4	-67.2%	14	n.s.	14	-4	n.s.
<b>Pre-Tax Income</b>	<b>296</b>	<b>231</b>	<b>+28.4%</b>	<b>453</b>	<b>-34.6%</b>	<b>1,122</b>	<b>1,097</b>	<b>+2.3%</b>
<b>Cost/Income</b>	<b>59.5%</b>	<b>61.3%</b>	<b>-1.8 pt</b>	<b>50.3%</b>	<b>+9.2 pt</b>	<b>54.1%</b>	<b>51.8%</b>	<b>+2.3 pt</b>
Allocated Equity (€bn, year to date)						7.1	9.2	-23.0%

- **Technical reserves: -1.2% vs. 9M21**
- **Revenues: -0.3% vs. 9M21**
  - Overall increase in Savings and Protection revenues
  - Decrease in financial result, due to the greater market decrease and despite the increase in capital gains
- **Operating expenses: +4.0% vs. 9M22**, driven by support for business development and ongoing targeted projects
- **Pre-tax income: +2.3% vs. 9M22**, increase in the contribution of associates and capital gains on the sale of businesses in 2Q22





## IPS – Wealth & Asset Management – 9M22

	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
€m								
<b>Wealth and Asset Management</b>								
<b>Revenues</b>	<b>974</b>	<b>885</b>	<b>+10.1%</b>	<b>936</b>	<b>+4.1%</b>	<b>2,839</b>	<b>2,665</b>	<b>+6.5%</b>
Operating Expenses and Dep.	-696	-662	+5.2%	-672	+3.5%	-2,035	-1,928	+5.6%
<b>Gross Operating Income</b>	<b>278</b>	<b>223</b>	<b>+24.6%</b>	<b>264</b>	<b>+5.5%</b>	<b>804</b>	<b>737</b>	<b>+9.1%</b>
Cost of Risk	2	-5	n.s.	-5	n.s.	-10	-13	-27.9%
<b>Operating Income</b>	<b>280</b>	<b>218</b>	<b>+28.7%</b>	<b>259</b>	<b>+8.3%</b>	<b>794</b>	<b>724</b>	<b>+9.8%</b>
Share of Earnings of Equity-Method Entities	11	19	-44.6%	18	-39.5%	45	44	+2.2%
Other Non Operating Items	40	0	n.s.	-1	n.s.	77	98	-21.4%
<b>Pre-Tax Income</b>	<b>331</b>	<b>237</b>	<b>+39.5%</b>	<b>276</b>	<b>+20.1%</b>	<b>916</b>	<b>866</b>	<b>+5.9%</b>
<b>Cost/Income</b>	<b>71.4%</b>	<b>74.8%</b>	<b>-3.4 pt</b>	<b>71.8%</b>	<b>-0.4 pt</b>	<b>71.7%</b>	<b>72.3%</b>	<b>-0.6 pt</b>
Allocated Equity (€bn, year to date)						2.9	2.6	+12.4%

### ● Revenues: +6.5% vs. 9M21

- Very good performance by Wealth Management
- Impact of the unfavourable market environment on Asset Management revenues
- Very strong growth at Principal Investments
- Strong increase in Real Estate revenues (particularly in Advisory)

### ● Operating expenses: +5.6% vs. 9M21

- Support for business development

### ● Pre-tax income: +5.9% vs. 9M22; reminder: capital gains on sales by Asset Management in 1Q21 and by Wealth Management in 3Q22



## IPS – Insurance and WAM<sup>1</sup>

### Business activity

€bn	30.09.22	30.09.21	%Var/ 30.09.21	30.06.22	%Var/ 30.06.22
<b>Assets under management (€bn)</b>	<b>1,175.5</b>	<b>1,220.3</b>	<b>-3.7%</b>	<b>1,197.6</b>	<b>-1.8%</b>
Insurance	248.4	276.8	-10.3%	255.2	-2.6%
Wealth Management	407.7	411.9	-1.0%	411.4	-0.9%
AM+RE+PI	519.3	531.6	-2.3%	531.0	-2.2%
Asset Management	487.8	502.1	-2.9%	499.7	-2.4%
Real Estate Services	30.6	28.9	+6.0%	30.4	+0.7%
Principal Investment	0.9	0.6	+51.7%	0.9	+1.3%

	3Q22	3Q21	%Var/ 3Q21	2Q22	%Var/ 2Q22
<b>Net asset flows (€bn)</b>	<b>5.4</b>	<b>12.8</b>	<b>-57.9%</b>	<b>9.0</b>	<b>-40.2%</b>
Insurance	-0.2	1.4	n.s.	1.7	n.s.
Wealth Management	4.2	3.6	+17.8%	6.7	-36.7%
AM+RE+PI	1.4	7.9	-82.6%	0.7	+88.7%
Asset Management	0.8	7.5	-89.6%	0.4	+84.8%
Real Estate Services	0.6	0.2	n.s.	0.3	+94.2%
Principal Investment	0.0	0.1	n.s.	0.0	n.s.

#### ● Assets under management: - €22bn vs. 30.06.22, including

- **Market effect:** -€31.0bn, very unfavourable due to financial market trends
- **Net asset inflows:** +€5.4bn, very good net asset inflows at Wealth Management; positive net asset inflows in 3Q22 at Asset Management, driven by medium- and long-term vehicles, partly offset by net asset outflows from money-market funds
- **Forex effect:** + €12bn, with the depreciation of the euro

1. Wealth Management, Asset Management, Real Estate and Principal Investments



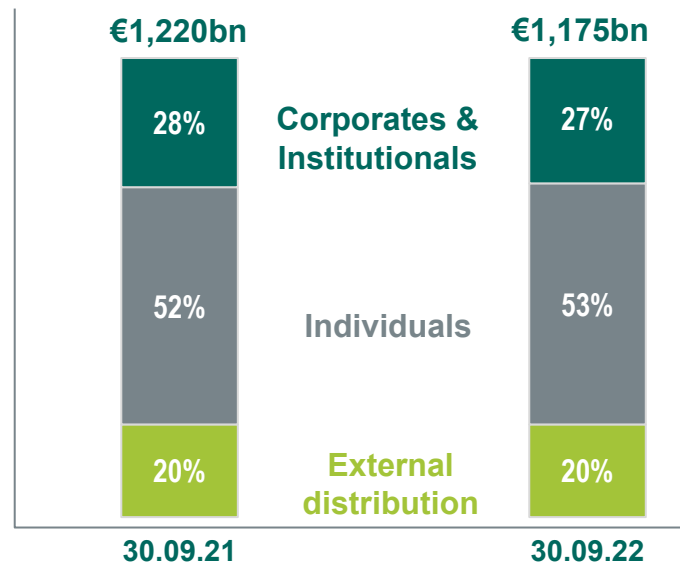
BNP PARIBAS

The bank for a changing world

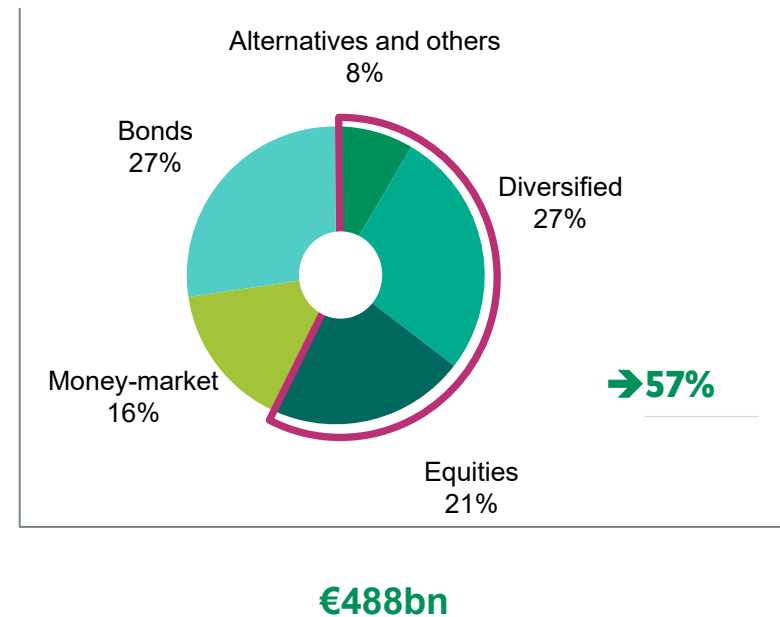
Third quarter 2022 results | 74

## IPS – Insurance & WAM<sup>1</sup>

### ● Insurance and WAM Breakdown in assets by client segment



### ● Asset Management Breakdown in AuM as at 30.09.22



1. Wealth Management, Asset Management, Real Estate and Principal Investments



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 75

## 3Q22 – Corporate Centre

€m	3Q22	3Q21	3Q22 / 3Q21	2Q22	3Q22 / 2Q22	9M22	9M21	9M22 / 9M21
<b>Corporate Center</b>								
<b>Revenues</b>	-46	-10	n.s.	-50	-7.9%	-30	313	n.s.
Operating Expenses and Dep.	-199	-178	+11.7%	-168	+18.2%	-878	-639	+37.4%
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-129	-62	n.s.	-110	+17.9%	-314	-210	+49.7%
<b>Gross Operating Income</b>	-245	-187	+30.5%	-218	+12.2%	-908	-326	n.s.
Cost of Risk	-128	-38	n.s.	-63	n.s.	-244	-159	+53.4%
<b>Operating Income</b>	-372	-225	+65.1%	-281	+32.6%	-1,152	-485	n.s.
Share of Earnings of Equity-Method Entities	19	13	+52.8%	19	+3.1%	61	12	n.s.
Other Non Operating Items	-1	-61	-98.5%	-66	-98.7%	-110	529	n.s.
<b>Pre-Tax Income</b>	-354	-274	+29.3%	-328	+7.8%	-1,201	56	n.s.
Allocated Equity (€bn, year to date)						3.7	4.2	-12.9%

### ● Revenues

- Revaluation of proprietary credit risk included in derivatives (DVA): +€94m

### ● Operating expenses

- Restructuring and adaptation costs: -€32m (-€20m in 3Q21)
- IT reinforcement costs: -€97m (-€42m in 3Q21)

### ● Cost of risk

- Impact of the “Act on assistance to borrowers” in Poland: -€204m

### ● Other non-operating items

- 3Q21 reminder:
  - Capital gain on the sale of Allfunds shares<sup>1</sup>: +€144m
  - Goodwill impairments: -€149m

1. Disposal of 1.97% stake in Allfunds



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 76

## 9M22 – Corporate Centre

---

### ● Revenues

- Revaluation of proprietary credit risk included in derivatives (DVA) (+€202m), offset by a negative non-recurring item in 1Q22
- Reminder 9M21: +€58m capital gain on the sale of 4.99% in SBI Life

### ● Operating expenses

- Increase in taxes subject to IFRIC 21<sup>1</sup> in 1Q22
- Restructuring and adaptation costs: -€85m (-€103m in 9M21)
- IT reinforcement costs: -€229m (-€107m in 9M21)

### ● Cost of risk

- Impact of the “Act on assistance to borrowers” in Poland: -€204m

### ● Other non-operating items

- Badwill (bpost bank): +€244m
- Capital gain on the sale of a stake: +€204m
- Impairment (Ukrsibbank): -€159m
- Reclassification to profit and loss of exchange differences (Ukrsibbank)<sup>2</sup>: -€274m
- 9M21 reminders:
  - Capital gain on the sale of Allfunds shares<sup>3</sup>: +€444m
  - Capital gain on the sale of buildings (exceptional item): +€302m
  - Goodwill impairments: -€149m

1. Booking in 1Q of almost the entire amount of taxes and contributions for the year, based on the application of IFRIC 21 “Taxes”, including the estimated contribution to the Single Resolution Fund;

2. Previously recorded in Consolidated Equity; 3. Disposal of 8.69% stake in Allfunds





**BNP PARIBAS**

GROUP RESULTS

DIVISION RESULTS

CONCLUSION

9M22 & 3Q22 DETAILED RESULTS

**APPENDICES**

# Number of Shares and Earnings per Share

## ● Number of Shares

<i>in millions</i>	30-Sep-22	30-Sep-21
Number of Shares (end of period)	1,234	1,250
Number of Shares excluding Treasury Shares (end of period)	1,233	1,246
Average number of Shares outstanding excluding Treasury Shares	1,233	1,248

Reminder: cancellation of 15,466,915 shares acquired under BNP Paribas' share buyback, which was executed between 1 November 2021 and 6 December 2021

## ● Earnings per Share

<i>in millions</i>	30-Sep-22	30-Sep-21
<b>Average number of Shares outstanding excluding Treasury Shares</b>	<b>1,233</b>	<b>1,248</b>
Net income attributable to equity holders	8,046	7,182
Remuneration net of tax of Undated Super Subordinated Notes	-293	-316
Exchange rate effect on reimbursed Undated Super Subordinated Notes	-123	-18
<b>Net income attributable to equity holders, after remuneration and exchange rate effect on Undated Super Subordinated Notes</b>	<b>7,630</b>	<b>6,848</b>
<b>Net Earnings per Share (EPS) in euros</b>	<b>6.19</b>	<b>5.49</b>



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 79

# Capital Ratios and Book Value Per Share

## Capital Ratios

	30-Sep-22	31-Dec-21	30-Sep-21
<b>Total Capital Ratio (a)</b>	15.9%	16.4%	16.6%
<b>Tier 1 Ratio (a)</b>	13.5%	14.0%	14.3%
<b>Common equity Tier 1 ratio (a)</b>	12.1%	12.9%	13.0%

(a) CRD4, on risk-weighted assets of €766bn as at 30.09.22, €714bn as at 31.12.21 and €712bn as at 30.09.21; refer to slide 89

## Book value per Share

*in millions of euros*

	30-Sep-22	30-Sep-21	
<b>Shareholders' Equity Group share</b>	<b>120,764</b>	<b>116,169</b>	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-1,388	304	
of which Undated Super Subordinated Notes	10,820	9,208	(2)
of which remuneration net of tax payable to holders of Undated Super Subordinated Notes	38	57	(3)
<b>Net Book Value (a)</b>	<b>109,906</b>	<b>106,904</b>	(1)-(2)-(3)
Goodwill and intangibles	12,154	11,227	
<b>Tangible Net Book Value (a)</b>	<b>97,752</b>	<b>95,677</b>	
<b>Number of Shares excluding Treasury Shares (end of period) in millions</b>	<b>1,233</b>	<b>1,246</b>	
<b>Book Value per Share (euros)</b>	<b>89.1</b>	<b>85.8</b>	
<i>of which book value per share excluding valuation reserve (euros)</i>	<i>90.2</i>	<i>85.6</i>	
<b>Net Tangible Book Value per Share (euros)</b>	<b>79.3</b>	<b>76.8</b>	

(a) Excluding Undated Super Subordinated Notes and remuneration net of tax payable to holders of Undated Super Subordinated Notes



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 80



# Return on Equity and Permanent Shareholders' Equity

## Calculation of Return on Equity

<i>in millions of euros</i>	30-Sep-22	30-Sep-21	
<b>Net income Group share</b>	<b>8,046</b>	<b>7,182</b>	(1)
Exceptional items (after tax) (a)	-383	307	(2)
of which exceptional items (not annualised)	-159	455	(3)
of which IT reinforcement and restructuring costs (annualised)	-224	-148	(4)
Contribution to the Single Resolution Fund (SRF) and levies after tax	-1,664	-1,298	(5)
<b>Net income Group share, not revaluated (exceptional items, contribution to SRF and taxes not annualised) (b)</b>	<b>11,634</b>	<b>10,054</b>	(6)
Remuneration net of tax of Undated Super Subordinated Notes and exchange effect	-587	-433	
Impact of annualised IT reinforcement and restructuring costs	-299	-197	
<b>Net income Group share used for the calculation of ROE/ROTE (c)</b>	<b>10,748</b>	<b>9,424</b>	
<b>Average permanent shareholders' equity, not revaluated, used for the ROE calculation (d)</b>	<b>106,097</b>	<b>102,204</b>	
<b>Return on Equity (ROE)</b>	<b>10.1%</b>	<b>9.2%</b>	
<b>Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (e)</b>	<b>94,245</b>	<b>90,894</b>	
<b>Return on Tangible Equity (ROTE)</b>	<b>11.4%</b>	<b>10.4%</b>	

(a) See slide 8; (b) Annualised net income Group share as at 30 September, (6)=4/3\*[(1)-(2)-(5)]+(3)+(5); (c) Annualised Group share as at 30 September; (d) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September with exceptional items and contribution to SRF and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption); (e) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September with exceptional items and contribution to SRF and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)

## Permanent Shareholders' Equity Group share, not revaluated, used for the calculation of ROE / ROTE

<i>in millions of euros</i>	30-Sep-22	30-Sep-21	
<b>Net Book Value</b>	<b>109,906</b>	<b>106,904</b>	(1)
of which changes in assets and liabilities recognised directly in equity (valuation reserve)	-1,388	304	(2)
of which 2021 dividend distribution project		4,709	(3)
of which 2022 net income distribution project	6,043		(4)
Annualisation of restated result (a)	3,289	2,675	(5)
Restatement of remuneration of Undated Super Subordinated Notes for the annualised calculation	-171	-99	(6)
<b>Permanent shareholders' equity, not revaluated, used for the calculation of ROE (b)</b>	<b>108,369</b>	<b>104,467</b>	(1)-(2)-(3)-(4)+(5)+(6)
Goodwill and intangibles	12,154	11,227	
<b>Tangible permanent shareholders' equity, not revaluated, used for the calculation of ROTE (b)</b>	<b>96,215</b>	<b>93,240</b>	
<b>Average permanent shareholders' equity, not revaluated, used for the ROE calculation (c)</b>	<b>106,097</b>	<b>102,204</b>	
<b>Average tangible permanent shareholders' equity, not revaluated, used for the ROTE calculation (d)</b>	<b>94,245</b>	<b>90,894</b>	

(a) 1/3 of 9M Net Income Group share excluding exceptional items but including IT reinforcement, adaptation and restructuring costs and excluding contribution to SRF and levies after tax; (b) Excluding Undated Super Subordinated Notes, remuneration net of tax payable to holders of Undated Super Subordinated Notes, and including the assumptions of distribution of net income; (c) Average Permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September with exceptional items and contribution to SRF and taxes not annualised (Permanent Shareholders' equity = Shareholders' equity attributable to shareholders - changes in assets and liabilities recognised directly in equity - Undated Super Subordinated Notes - remuneration net of tax payable to holders of Undated Super Subordinated Notes - dividend distribution assumption); (d) Average Tangible permanent shareholders' equity: average of beginning of the year and end of the period including in particular annualised net income as at 30 September with exceptional items and contribution to SRF and taxes not annualised (Tangible permanent shareholders' equity = permanent shareholders' equity - intangible assets - goodwill)



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 81

# A Solid Financial Structure

## ● Doubtful loans/gross outstandings

	30-Sep-22	30-Sep-21
<b>Doubtful loans (a) / Loans (b)</b>	1.7%	2.0%

(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) 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-22	30-Sep-21
<b>Allowance for loan losses (a)</b>	14.7	17.0
<b>Doubtful loans (b)</b>	20.1	23.1
<b>Stage 3 coverage ratio</b>	73.1%	73.6%

(a) Stage 3 provisions; (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)



## Common Equity Tier 1 ratio

### ●— Basel 3 Common Equity Tier 1 ratio<sup>1</sup> (Accounting capital to prudential capital reconciliation)

€bn	30-Sep-22	30-Jun-22
<b>Consolidated Equity</b>	<b>125.4</b>	<b>120.5</b>
Undated super subordinated notes	-10.8	-7.9
2021 net income distribution project	0.0	0.0
2022 net income distribution project	-4.3	-2.8
Regulatory adjustments on equity <sup>2</sup>	-1.2	-1.8
Regulatory adjustments on minority interests	-2.9	-2.8
Goodwill and intangible assets	-10.9	-10.6
Deferred tax assets related to tax loss carry forwards	-0.2	-0.2
Other regulatory adjustments	-1.2	-1.3
Deduction of irrevocable payments commitments	-1.1	-1.1
<b>Common Equity Tier One capital</b>	<b>92.8</b>	<b>92.0</b>
<b>Risk-weighted assets</b>	<b>766</b>	<b>756</b>
<b>Common Equity Tier 1 Ratio</b>	<b>12.1%</b>	<b>12.2%</b>

1. CRD4; 2. Including Prudent Valuation Adjustment and IFRS 9 transitional provisions



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 83

## Medium/Long Term Regulatory Funding

### Continued presence in debt markets

#### 2022 MLT regulatory issuance plan<sup>1</sup>: ~€ 20.5bn

- **Capital instruments: ~€5.5bn; €6.6bn already issued<sup>2</sup> of which the following main benchmark trades:**
  - **AT1:**
    - \$1.25bn priced on 05.01.22, PerpNC5<sup>3</sup>, at 4.625% (sa, 30/360); equiv. 5Y US Treasuries+320 bps
    - \$2bn priced on 08.08.22, PerpNC7<sup>4</sup>, at 7.75% (sa, 30/360); equiv. 5Y US Treasuries+490 bps
    - € 1bn priced on 30.08.22, PerpNC7.25<sup>5</sup>, at 6.875% (sa, Act/Act); equiv. mid-swap€+464 bps
  - **Tier 2:**
    - SGD350m priced on 15.02.22, 10NC5<sup>6</sup>, at 3.125% (sa, Act/365); equiv. 5Y mid-swap SORA-OIS+140 bps
    - €1.5bn priced on 25.03.22, 10NC5<sup>6</sup>, 2.5% (a, Act/Act), equiv. mid-swap€+160 bps
    - SGD300m priced on 04.07.22, 10NC5<sup>6</sup>, at 5.25% (sa, Act/365); equiv. 5Y mid-swap SORA-OIS+275 bps
- **Non Preferred Senior debt: ~ €15bn; €12.7bn already issued<sup>2</sup> of which the following main benchmark trades:**
  - €1.5bn priced on 04.01.22, 8.5NC7.5<sup>7</sup>, at mid-swap€+83 bps
  - CHF220m priced on 06.01.22, 6NC5<sup>8</sup>, at CHF mid-swap+68 bps
  - Dual tranche priced on 12.01.22:
    - \$1.75bn, 6NC5<sup>8</sup>, at US Treasuries+110 bps
    - \$1.25bn, 11NC10<sup>9</sup>, at US Treasuries+140 bps
  - A\$525m priced on 17.02.22, dual tranche fixed rate and floating rate notes, 6NC5<sup>8</sup>, at 3M BBSW+150 bps
  - £450m priced on 17.02.22, 7Y bullet, at UK Gilt+155 bps
  - €1.5bn priced on 31.03.22, 10Y bullet, at mid-swap€+90 bps
  - €1.5bn priced on 18.05.22, 6.2NC5.2<sup>10</sup>, at mid-swap€+137 bps
  - €1.5bn priced on 25.08.22, 7Y bullet, at mid-swap€+160 bps
  - CHF200m priced on 30.08.22, 7Y bullet, at CHF mid-swap+140bps



**Around 94% of the regulatory issuance plan realised as of 20 October 2022**

1. Subject to market conditions, indicative amounts; 2. As of 20 October 2022, € valuation based on historical FX rates for cross-currency swapped issuances and on 30 September 2022 for other issuances;

3. Perpetual, callable on year 5, and every 5 year thereafter; 4. Perpetual, callable on year 7, and every 5 year thereafter; 5. Perpetual, callable on year 7.25, and every 5 year thereafter;

6. 10-year maturity callable on year 5 only; 7. 8.5-year maturity callable on year 7.5 only; 8. 6-year maturity callable on year 5 only; 9. 11-year maturity callable on year 10 only; 10. 6.2-year maturity callable on year 5.2 only



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 84

—— TLAC ratio: ~460bps above the requirement without calling on the Preferred Senior debt allowance

● **TLAC requirement as at 30.09.22: 22.12% of RWA**

- Including capital conservation buffer, G-SIB buffer, countercyclical capital buffer (4 bps as of 3Q22) and systemic risk buffer<sup>1</sup> (8 bps as of 3Q22)

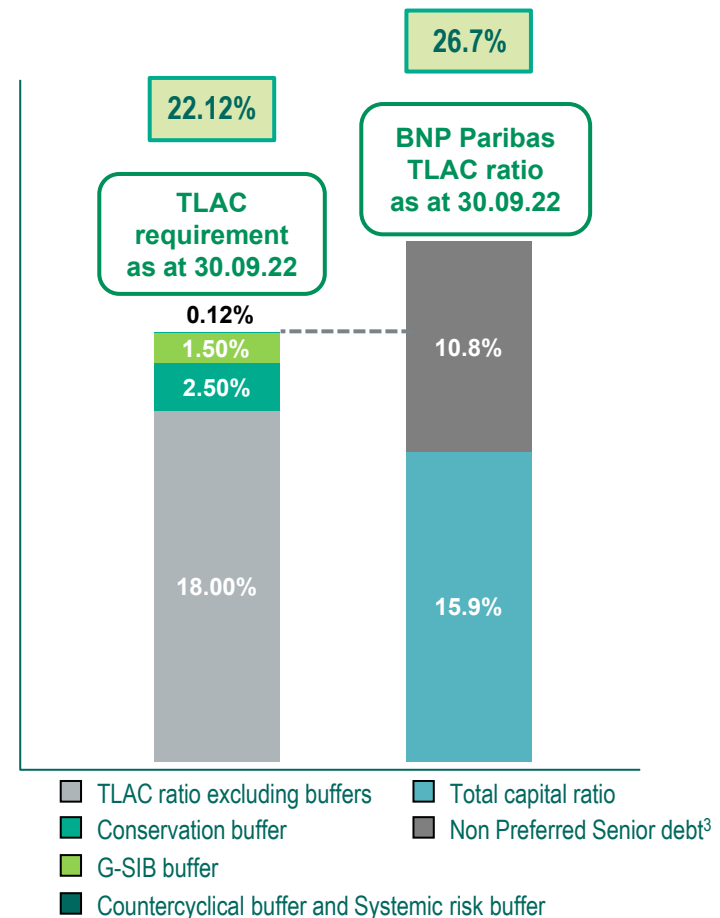
● **TLAC requirement as at 30.09.22: 6.75% of leverage ratio exposure**

● **BNP Paribas TLAC ratio as at 30.09.22<sup>2</sup>**

✓ **26.7% of RWA:**

- ✓ 15.9% total capital as at 30 September 2022
- ✓ 10.8% of Non Preferred Senior debt<sup>3</sup>
- ✓ Without calling on the Preferred Senior debt allowance

✓ **7.7% of leverage ratio exposure**

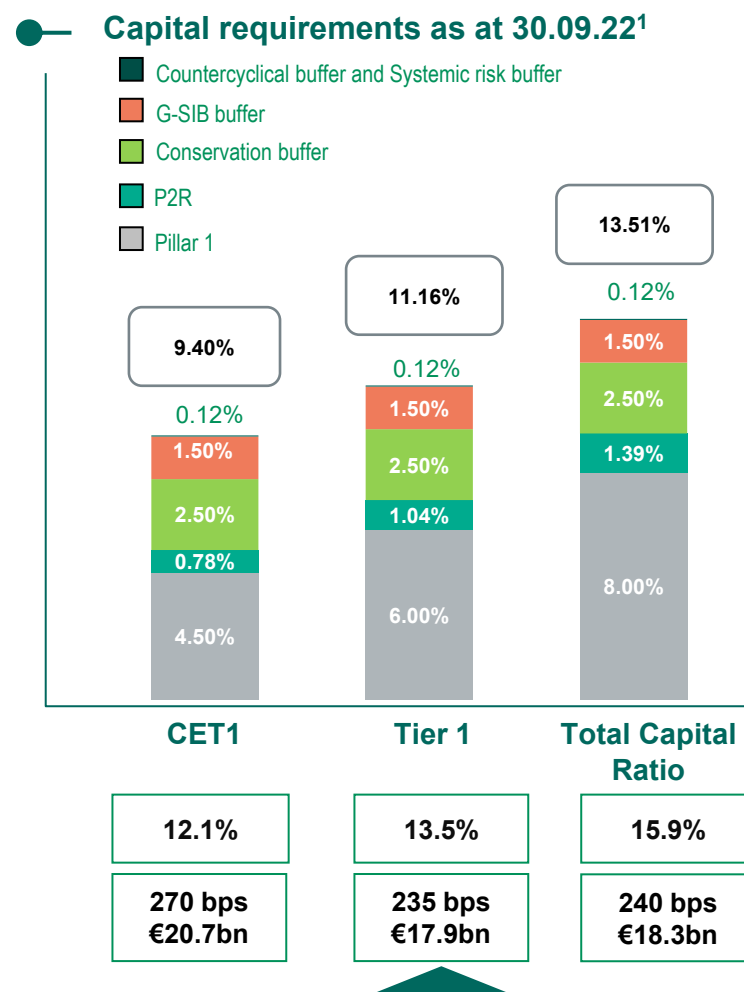


1. Systemic risk buffer at Group level resulting from additional capital requirement for mortgage portfolios in Belgium, replacing former add-on on RWA, with an overall neutral impact; 2. In accordance with Regulation (EU) No.575/2013 as amended by Regulation (EU) No. 2019/876, Article 72b paragraphs 3 and 4, some Preferred Senior debt instruments (amounting to 7,144 million euros as at 30 September 2022) are eligible within the limit of 3.5% of risk-weighted assets; BNP Paribas did not use this option as at 30 September 2022; 3. Principal amount outstanding and other regulatory adjustments, including amortised portion of Tier 2 instruments with residual maturity over 1 year.



## Distance to MDA restrictions

- **Reminder: Pillar 2 is composed of:**
  - “Pillar 2 Requirement” (public), applicable to CET1, Tier 1 and Total Capital ratios
  - “Pillar 2 Guidance” (not public), not applicable for distributable amount restrictions (MDA – Maximum Distributable Amount)
- **Capital requirements as at 30.09.22<sup>1</sup>:**
  - CET1: 9.40%
  - Tier 1: 11.16%
  - Total Capital: 13.51%
- **MREL requirement as at 30.09.22 :**
  - Distance<sup>3</sup> to possible M-MDA restrictions: in force since 01.01.22 but not constraining, as higher than the distance to MDA restrictions
- **Distance<sup>3</sup> as at 30.09.22 to Maximum Distributable Amount restrictions<sup>2</sup> equal to the lowest of the calculated amounts: €17.9bn**



1. Including a countercyclical capital buffer of 4 bps and a systemic risk buffer of 8 bps; 2. As defined by the Article 141 of CRD4; 3. Calculated on the basis of €766bn RWA as of 30.09.22



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 86

## Variation in the Cost of Risk by Business Unit (1/2)

### ● Cost of risk/Customer loans at the beginning of the period (in annualised bps)

	2019	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22
<b>Commercial, Personal Banking &amp; Services<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	603.3	620.6	625.0	624.4	629.7	633.5	628.2	643.1	659.1	676.8
Cost of risk (€m)	2,922	4,212	668	694	639	597	2,598	401	645	730
Cost of risk (in annualised bp)	48	68	43	44	41	38	41	25	39	43
<b>Commercial &amp; Personal Banking in the Euro Zone<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	391.1	408.1	421.0	420.8	426.6	429.9	424.6	437.5	448.6	459.5
Cost of risk (€m)	883	1,268	281	249	288	211	1,030	198	187	230
Cost of risk (in annualised bp)	23	31	27	24	27	20	24	18	17	20
<b>CPBF<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	190.4	202.2	212.5	212.9	215.7	214.7	214.0	218.3	221.0	226.7
Cost of risk (€m)	329	496	125	101	115	99	441	93	64	102
Cost of risk (in annualised bp)	17	25	24	19	21	19	21	17	12	18
<b>BNL bc<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	77.2	76.6	78.9	77.5	78.2	80.5	78.8	81.5	79.1	80.3
Cost of risk (€m)	490	525	110	105	130	143	487	128	110	114
Cost of risk (in annualised bp)	64	69	56	54	67	71	62	63	55	57
<b>CPBB<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	113.0	117.8	117.9	118.4	120.5	122.5	119.8	125.0	135.8	139.6
Cost of risk (€m)	55	230	47	45	36	-28	99	-17	16	17
Cost of risk (in annualised bp)	5	19	16	15	12	-9	8	-6	5	5

1. With Private Banking at 100%



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 87

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

### ● Cost of risk/Customer loans at the beginning of the period (in annualised bps)

	2019	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22
<b>Commercial &amp; Personal Banking outside the Euro Zone<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	95.8	95.3	86.9	86.9	85.8	87.1	86.7	87.2	89.2	94.5
Cost of risk (€m)	547	759	32	67	-8	8	99	-154	78	104
Cost of risk (in annualised bp)	57	80	15	31	-4	4	11	-71	35	44
<b>BancWest<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	55.1	55.8	49.8	51.1	49.0	49.3	49.8	50.6	52.5	56.6
Cost of risk (€m)	148	322	-7	8	-23	-24	-45	-194	30	49
Cost of risk (in annualised bp)	27	58	-5	7	-19	-20	-9	-153	23	34
<b>Europe-Mediterranean<sup>1</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	40.7	39.5	37.2	35.8	36.8	37.8	36.9	36.6	36.7	37.9
Cost of risk (€m)	399	437	39	58	15	32	144	39	48	55
Cost of risk (in annualised bp)	98	111	42	65	17	34	39	43	53	58
<b>Personal Finance</b>										
Loan outstandings as of the beg. of the quarter (€bn)	93.5	94.4	93.1	93.4	93.5	92.5	93.1	94.0	96.0	96.9
Cost of risk (€m)	1,354	1,997	321	344	303	346	1,314	315	309	336
Cost of risk (in annualised bp)	145	212	138	147	130	150	141	134	129	139
<b>CIB - Global Banking</b>										
Loan outstandings as of the beg. of the quarter (€bn)	145.6	164.4	144.7	154.0	153.1	156.5	152.1	163.0	169.5	178.7
Cost of risk (€m)	223	1,308	185	64	24	-72	201	-20	85	116
Cost of risk (in annualised bp)	15	80	51	17	6	-18	13	-5	20	26
<b>Group<sup>2</sup></b>										
Loan outstandings as of the beg. of the quarter (€bn)	827.1	867.3	846.9	866.8	873.9	883.0	867.7	903.8	942.7	963.7
Cost of risk (€m)	3,203	5,717	896	813	706	510	2,925	456	789	947
Cost of risk (in annualised bp)	39	66	42	38	32	23	34	20	33	39

1. With Private Banking at 100% ; 2. Including cost of risk of market activities, Investment and Protection Services and Corporate Centre



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 88



## Risk-Weighted Assets

### ● Basel 3 Risk-Weighted Assets<sup>1</sup>: €766bn as at 30.09.22 (€756bn as at 30.06.22)

The +€10bn change is mainly explained by:

- +€9bn increase in credit risk
- +€3bn increase in counterparty risk
- -2€bn decrease in market risk

<i>bn€</i>	30.09.22	30.06.22
Credit risk	591	581
Operational Risk	61	62
Counterparty Risk	52	48
Market vs. Foreign exchange Risk	27	29
Securitisation positions in the banking book	15	16
Others <sup>2</sup>	20	20
<b>Basel 3 RWA<sup>1</sup></b>	<b>766</b>	<b>756</b>

1. CRD4; 2. Including the DTAs and significant investments in entities in the financial sector subject to 250% weighting

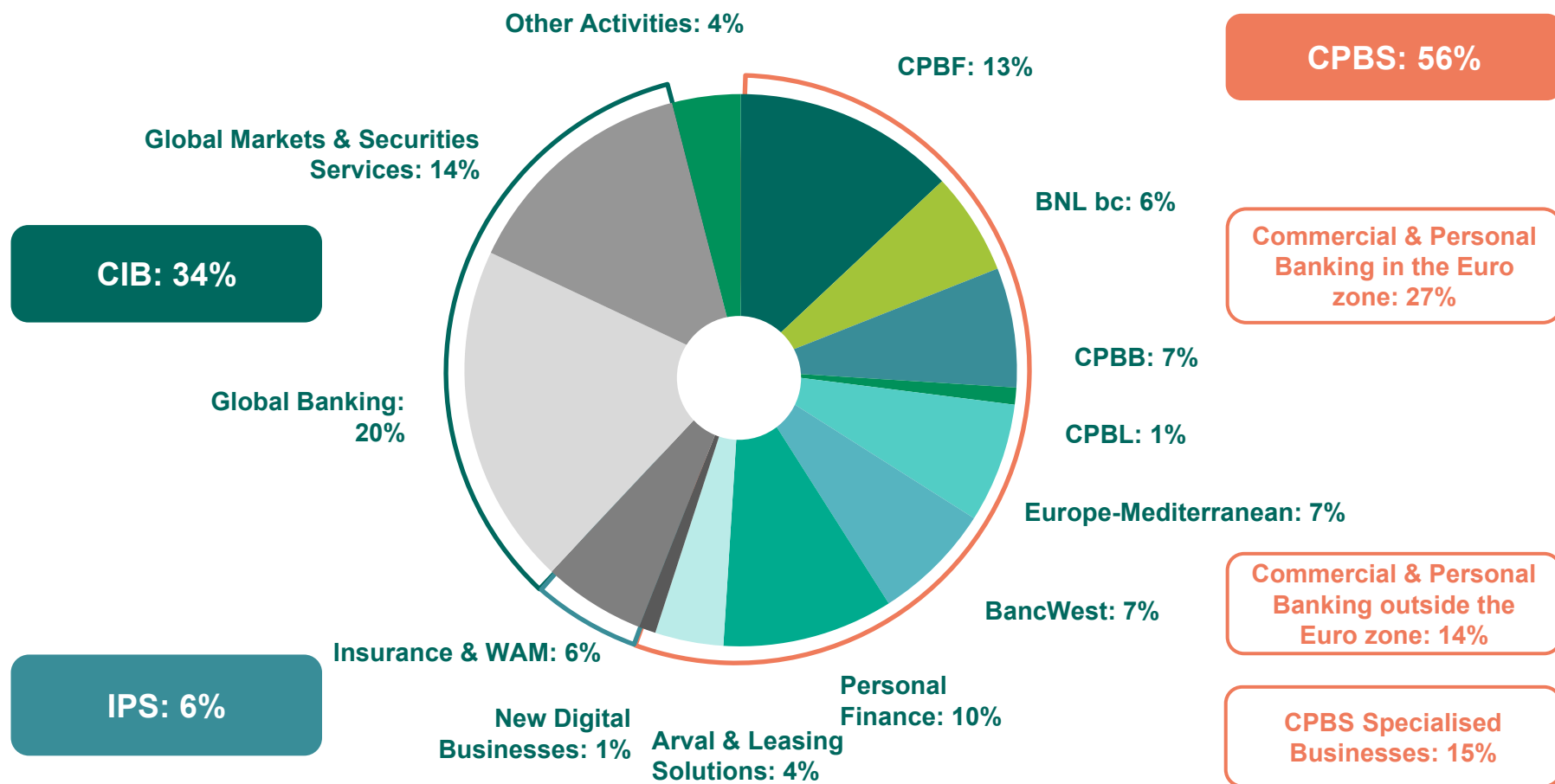


**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 89

## Basel 3<sup>1</sup> risk-weighted assets by business as at 30.09.22



1. CRD4



**BNP PARIBAS**

The bank for a changing world

Third quarter 2022 results | 90

## Investor Relations & Financial Information

Chrystelle Renaud +33 (0)1 42 98 46 45

Lisa Bugat +33 (0)1 42 98 23 40

Didier Leblanc +33 (0)1 42 98 43 13

Patrice Ménard +33 (0)1 42 98 21 61

Olivier Parenty +33 (0)1 55 77 55 29

Raphaëlle Bouvier Flory +33(0)1 42 98 45 48

---

## Debt Investor Relation Officer

Didier Leblanc +33 (0)1 42 98 43 13

---

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

<https://invest.bnpparibas.com>



# BNP PARIBAS

The bank for a changing world