



BNP PARIBAS

FIRST AMENDMENT TO THE 2022 UNIVERSAL REGISTRATION DOCUMENT

FILED WITH THE FCA ON 23 JUNE 2023

Universal Registration Document, annual financial report 2022 and first quarter results filed with the Financial Conduct Authority ("FCA") on 15 June 2023 (the "2022 Universal Registration Document").

Société anonyme (Public Limited Company) with capital of 2,468,663,292 euros
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This first amendment to the 2022 Universal Registration Document has been filed on 23 June 2023, without prior approval, with the FCA as competent authority pursuant to Article 9 of the UK Prospectus Regulation. "**UK Prospectus Regulation**" means Regulation (EU) 2017/1129 of 14 June 2017 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended, the "**EUWA**") and regulations made thereunder.

The universal registration document may be used for the purposes of an offer to the public of securities in the United Kingdom if approved by the FCA together with any amendments, if applicable, and a securities note and summary approved in accordance with the UK Prospectus Regulation.

The 2022 Universal Registration Document (as supplemented) may form part of a prospectus of the Issuer consisting of separate documents within the meaning of the UK Prospectus Regulation.

1. AMENDMENTS TO THE 2022 UNIVERSAL REGISTRATION DOCUMENT

The 2022 Universal Registration Document is amended by including the following information immediately at the end of sub-section 10.1 (*First quarter 2023 results*) under section 10 (*Quarterly Financial Information*) on page 894:

"APPLICATION OF IFRS 17- RECONCILIATION TABLE (UNAUDITED)

Since 1 January 2023, the BNP Paribas Group's insurance entities applied IFRS 17 "Insurance Contracts" issued in May 2017 and amended in June 2020, adopted by the European Union in November 2021, with a transition date of 1 January 2022 for the opening balance sheet requirements of the comparative period required by the standard.

As the Group deferred the application of IFRS 9 "Financial Instruments", for insurance entities until the entry into force of IFRS 17, it applies this standard from 1 January 2023.

In addition, the entry into force of IFRS 17 brings into effect various amendments to other standards, including IAS 1 for presentation, IAS 16 and IAS 40 for valuation and presentation of real estate assets, IAS 28 for exemptions from the equity method and IAS 32 and IFRS 9 for own equity instruments and other securities issued by the Group.

The main effects of these changes are detailed in the table below.

BALANCE SHEET- RECONCILIATION TABLE

<i>In millions of euros</i>	31 December 2022	Effects IFRS 17, IFRS 9	1 January 2023
ASSETS			
Cash and balances at central banks	318,560	-	318,560
Financial instruments at fair value through profit or loss			
Securities	166,077	-	166,077
Loans and repurchase agreements	191,125	-	191,125
Derivative financial Instruments	327,932	-	327,932
Derivatives used for hedging purposes	25,401	-	25,401
Financial assets at fair value through equity			
Debt securities	35,878	-	35,878
Equity securities	2,188	-	2,188
Financial assets at amortised cost			
Loans and advances to credit institutions	32,616	-	32,616
Loans and advances to customers	857,020	-	857,020
Debt securities	114,014	-	114,014
Remeasurement adjustment on interest-rate risk hedged portfolios	(7,477)	-	(7,477)
Financial investments and other assets related to insurance activities	247,403	(1,928) (a) (c) (d)	245,475
Current and deferred tax assets	5,893	39	5,932
Accrued income and other assets	209,092	(549)	208,543
Equity-method investments	6,263	(190)	6,073
Property, plant and equipment and investment property	38,468	-	38,468
Intangible assets	3,790	-	3,790
Goodwill	5,294	-	5,294
Assets held for sale	86,839	-	86,839
TOTAL ASSETS	2,666,376	(2,628)	2,663,748
LIABILITIES			
Deposits from central banks	3,054	-	3,054
Financial instruments at fair value through profit or loss			
Securities	99,155	-	99,155
Deposits and repurchase agreements	234,076	-	234,076
Issued debt securities	70,460	(4,882) (b) (c)	65,578
Derivative financial instruments	300,121	-	300,121
Derivatives used for hedging purposes	40,001	-	40,001
Financial liabilities at amortised cost			
Deposits from credit institutions	124,718	-	124,718
Deposits from customers	1,008,054	2	1,008,056
Debt securities	154,143	1,216 (c)	155,359
Subordinated debt	24,156	4	24,160
Remeasurement adjustment on interest-rate risk hedged portfolios	(20,201)	-	(20,201)
Current and deferred tax liabilities	3,054	(75)	2,979
Accrued expenses and other liabilities	185,456	(446)	185,010
Technical reserves and other insurance liabilities	226,532	(226,532) (a)	
Liabilities related to insurance contracts		228,630 (b)	228,630
Provisions for contingencies and charges	10,040	-	10,040
Liabilities associated with assets held for sale	77,002	-	77,002
TOTAL LIABILITIES	2,539,821	(2,083)	2,537,738
EQUITY			
Share capital, additional paid-in capital and retained earnings	115,149	(141)	115,008
Net income for the period attributable to shareholders	10,196	(348)	9,848
Total capital, retained earnings and net income for the period attributable to shareholders	125,345	(489)	124,856
Changes in assets and liabilities recognised directly in equity	(3,553)	(66)	(3,619)
Shareholders' equity	121,792	(555) (e)	121,237
Minority interests	4,763	10	4,773
TOTAL EQUITY	126,555	(545)	126,010
TOTAL LIABILITIES AND EQUITY	2,666,376	(2,628)	2,663,748

The main impacts linked to IFRS 4 to IFRS 17 transition are:

(a) the removal of insurance assets and liabilities recognised under IFRS 4:

- -EUR 5.2 billion within “Financial investments and other assets related to insurance activities”: -EUR 2.3 billion linked to reinsurance assets held, mainly mathematical reserves, and -EUR 2.9 billion in respect of deferred profit-sharing arising from shadow accounting;
- -EUR 226.5 billion of insurance contract liabilities previously recorded as “Technical reserves and other insurance liabilities”.

(b) the recognition of “Liabilities related to insurance contracts” for a total of +EUR 228.6 billion, including:

- the best estimate of future cash flows of insurance contracts, together with the risk adjustment, and the deferred contractual service margin measured under IFRS 17;
- the other assets and liabilities related to insurance contracts (advances to policyholder’s, claims and debts) of which +EUR 5.7 billion previously recorded in « Issued debt securities at fair value through profit and loss ».

(c) The Group applies the amendment to IFRS 9, enabling to recognise on the balance sheet the financial instruments issued by the Group supporting direct participating contracts liabilities, and measured at fair value through profit or loss. Consequently, the “Financial investments and other assets related to insurance activities” increase by EUR 2 billion, versus, in the liabilities +EUR 0.8 billion in “Issued debt securities at fair value through profit or loss” and +EUR 1.2 billion in “Debt securities at amortised cost”.

(d) The Group also applies the amendments to IAS 40 and IAS 16 resulting from IFRS 17, leading to the valuation at fair value through profit or loss of the investment properties supporting direct participating contracts and records +EUR 1.4 billion in “Financial investments and other assets related to insurance activities”.

(e) The application of IFRS 17 and IFRS 9 results in a -EUR 0.6 billion impact to equity attributable to shareholders, net of tax effect.

BALANCE SHEET AS AT 31 MARCH 2023

<i>In millions of euros</i>	31/03/2023	01/01/2023
ASSETS		
Cash and balances at central banks	336,126	318,560
Financial instruments at fair value through profit or loss		
Securities	238,029	166,077
Loans and repurchase agreements	280,916	191,125
Derivative financial Instruments	278,949	327,932
Derivatives used for hedging purposes	22,008	25,401
Financial assets at fair value through equity		
Debt securities	37,972	35,878
Equity securities	2,206	2,188
Financial assets at amortised cost		
Loans and advances to credit institutions	38,323	32,616
Loans and advances to customers	854,272	857,020
Debt securities	115,400	114,014
Remeasurement adjustment on interest-rate risk hedged portfolios	(6,226)	(7,477)
Financial investments and other assets related to insurance activities	250,621	245,475
Current and deferred tax assets	5,575	5,932
Accrued income and other assets	184,183	208,543
Equity-method investments	6,442	6,073
Property, plant and equipment and investment property	39,852	38,468
Intangible assets	3,821	3,790
Goodwill	5,327	5,294
Assets held for sale	-	86,839
TOTAL ASSETS	2,693,796	2,663,748
LIABILITIES		
Deposits from central banks	5,085	3,054
Financial instruments at fair value through profit or loss		
Securities	124,966	99,155
Deposits and repurchase agreements	320,476	234,076
Issued debt securities	71,294	65,578
Derivative financial instruments	256,097	300,121
Derivatives used for hedging purposes	36,006	40,001
Financial liabilities at amortised cost		
Deposits from credit institutions	155,420	124,718
Deposits from customers	1,001,453	1,008,056
Debt securities	171,987	155,359
Subordinated debt	24,072	24,160
Remeasurement adjustment on interest-rate risk hedged portfolios	(17,568)	(20,201)
Current and deferred tax liabilities	3,791	2,979
Accrued expenses and other liabilities	166,778	185,010
Liabilities related to insurance contracts	231,872	228,630
Provisions for contingencies and charges	10,061	10,040
Liabilities associated with assets held for sale	-	77,002
TOTAL LIABILITIES	2,561,790	2,537,738
EQUITY		
<i>Share capital, additional paid-in capital and retained earnings</i>	125,909	115,008
<i>Net income for the period attributable to shareholders</i>	4,435	9,848
Total capital, retained earnings and net income for the period attributable to shareholders	130,344	124,856
Changes in assets and liabilities recognised directly in equity	(3,199)	(3,619)
Shareholders' equity	127,145	121,237
Minority interests	4,861	4,773
TOTAL EQUITY	132,006	126,010
TOTAL LIABILITIES AND EQUITY	2,693,796	2,663,748

CONSOLIDATED PROFIT AND LOSS ACCOUNT

€m	1Q23	1Q22	1Q23 / 1Q22	4Q22	1Q23 / 4Q22
Group					
Revenues	12,032	11,868	+1.4%	10,885	+10.5%
Operating Expenses and Dep.	-9,191	-8,754	+5.0%	-7,471	+23.0%
Gross Operating Income	2,841	3,114	-8.8%	3,414	-16.8%
Cost of Risk	-642	-651	-1.4%	-697	-7.9%
Operating Income	2,199	2,463	-10.7%	2,717	-19.1%
Share of Earnings of Equity-Method Entities	178	158	+12.7%	94	+89.1%
Other Non Operating Items	0	4	n.s.	-22	n.s.
Pre-Tax Income	2,377	2,625	-9.4%	2,790	-14.8%
Corporate Income Tax	-791	-919	-13.9%	-732	+8.1%
Net Income Attributable to Minority Interests	-98	-95	+3.2%	-102	-3.6%
Net Income from discontinued activities	2,947	229	n.s.	185	n.s.
Net Income Attributable to Equity Holders	4,435	1,840	n.s.	2,142	n.s.
Cost/income	76.4%	73.8%	+2.6 pt	68.6%	+7.8 pt

BNP Paribas' financial disclosures for the first quarter 2023 are contained in this press release, restated quarterly series for 2022 and in the presentation attached herewith.

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

All legally required disclosures, including the Universal Registration document, are available online at <http://invest.bnpparibas.com> in the "Results" section and are made public by BNP Paribas pursuant to the requirements under Article L.451-1-2 of the French Monetary and Financial Code and Articles 222-1 and seq. of the Autorité des Marchés Financiers' general rules.

1Q23 – RESULTS BY CORE BUSINESSES

	Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group	
€m							
Revenues	6,494	1,409	4,873	12,776	-744	12,032	
	%Change1Q22	+5.6%	+0.6%	+4.0%	+4.4%	n.s.	+1.4%
	%Change4Q22	+5.7%	-7.8%	+26.8%	+11.0%	+18.6%	+10.5%
Operating Expenses and Dep.	-4,479	-897	-3,440	-8,816	-375	-9,191	
	%Change1Q22	+4.6%	+5.4%	+3.1%	+4.1%	+32.2%	+5.0%
	%Change4Q22	+5.7%	-6.2%	+26.1%	+16.7%	n.s.	+23.0%
Gross Operating Income	2,015	512	1,433	3,959	-1,118	2,841	
	%Change1Q22	+8.0%	-6.7%	+6.3%	+5.2%	+72.6%	-8.8%
	%Change4Q22	-11.2%	-10.5%	+28.5%	+0.1%	n.s.	-16.8%
Cost of Risk	-646	-1	-1	-648	6	-642	
	%Change1Q22	+9.8%	-83.9%	-47.8%	+8.6%	n.s.	-1.4%
	%Change4Q22	+5.4%	n.s.	-99.5%	-14.3%	-89.3%	-7.9%
Operating Income	1,369	511	1,432	3,311	-1,112	2,199	
	%Change1Q22	+7.2%	-5.8%	+6.4%	+4.6%	+68.4%	-10.7%
	%Change4Q22	-17.3%	-12.9%	+49.4%	+3.5%	n.s.	-19.1%
Share of Earnings of Equity-Method Entities	95	68	3	166	12	178	
Other Non Operating Items	8	0	-6	1	-1	0	
Pre-Tax Income	1,471	578	1,428	3,478	-1,101	2,377	
	%Change1Q22	+7.1%	-7.0%	+5.7%	+3.9%	+52.5%	-9.4%
	%Change4Q22	-11.6%	-10.1%	+50.0%	+6.7%	n.s.	-14.8%

	Commercial, Personal Banking & Services (2/3 of Private Banking)	Investment & Protection Services	CIB	Operating Divisions	Corporate Center	Group	
€m							
Revenues	6,494	1,409	4,873	12,776	-744	12,032	
	1Q22	6,147	1,400	4,685	12,232	-364	11,868
	4Q22	6,141	1,529	3,842	11,512	-627	10,885
Operating Expenses and Dep.	-4,479	-897	-3,440	-8,816	-375	-9,191	
	1Q22	-4,281	-851	-3,338	-8,471	-283	-8,754
	4Q22	-3,872	-956	-2,727	-7,556	85	-7,471
Gross Operating Income	2,015	512	1,433	3,959	-1,118	2,841	
	1Q22	1,866	549	1,347	3,762	-648	3,114
	4Q22	2,269	572	1,115	3,956	-542	3,414
Cost of Risk	-646	-1	-1	-648	6	-642	
	1Q22	-589	-7	-2	-597	-54	-651
	4Q22	-613	14	-157	-756	59	-697
Operating Income	1,369	511	1,432	3,311	-1,112	2,199	
	1Q22	1,277	542	1,346	3,165	-702	2,463
	4Q22	1,656	586	958	3,200	-483	2,717
Share of Earnings of Equity-Method Entities	95	68	3	166	12	178	
	1Q22	86	45	4	135	23	158
	4Q22	69	61	2	132	-38	94
Other Non Operating Items	8	0	-6	1	-1	0	
	1Q22	11	35	1	46	-42	4
	4Q22	-62	-4	-8	-73	51	-22
Pre-Tax Income	1,471	578	1,428	3,478	-1,101	2,377	
	1Q22	1,374	622	1,351	3,347	-722	2,625
	4Q22	1,663	643	952	3,259	-469	2,790
Corporate Income Tax							-791
Net Income Attributable to Minority Interests							-98
Net Income from discontinued activities							2,947
Net Income Attributable to Equity Holders							4,435

QUARTERLY SERIES

€m	Distributable					
	1Q23	1Q23	4Q22	3Q22	2Q22	1Q22
Group						
Revenues	12,492	12,032	10,885	11,141	11,536	11,868
Operating Expenses and Dep.	-8,294	-9,191	-7,471	-6,860	-6,779	-8,754
Gross Operating Income	4,198	2,841	3,414	4,281	4,757	3,114
Cost of Risk	-642	-642	-697	-897	-758	-651
Operating Income	3,556	2,199	2,717	3,384	3,999	2,463
Share of Earnings of Equity-Method Entities	178	178	94	176	227	158
Other Non Operating Items	0	0	-22	39	-26	4
Pre-Tax Income	3,734	2,377	2,790	3,599	4,200	2,625
Corporate Income Tax	-791	-791	-732	-871	-1,131	-919
Net Income Attributable to Minority Interests	-98	-98	-102	-92	-112	-95
Net Income from discontinued activities	0	2,947	185	136	136	229
Net Income Attributable to Equity Holders	2,845	4,435	2,142	2,773	3,093	1,840
Cost/income	66.4%	76.4%	68.6%	61.6%	58.8%	73.8%
Average loan outstandings (€bn)		815.9	823.1	816.8	796.9	776.8
Average deposits (€bn)		784.5	794.1	789.9	770.4	752.2
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)		901.2	927.2	907.1	890.2	853.3
Cost of risk (in annualised bp)		28	30	40	34	31

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Corporate and Institutional Banking					
Revenues	4,873	3,842	3,783	4,093	4,685
Operating Expenses and Dep.	-3,440	-2,727	-2,327	-2,299	-3,338
Gross Operating Income	1,433	1,115	1,456	1,794	1,347
Cost of Risk	-1	-157	-90	-76	-2
Operating Income	1,432	958	1,366	1,717	1,346
Share of Earnings of Equity-Method Entities	3	2	5	9	4
Other Non Operating Items	-6	-8	-3	-1	1
Pre-Tax Income	1,428	952	1,369	1,726	1,351
Cost/Income	70.6%	71.0%	61.5%	56.2%	71.2%
Allocated Equity (€bn, year to date)	28.8	29.9	29.6	28.9	27.4
RWA (€bn)	244.6	244.0	266.5	260.7	256.2
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Global Banking					
Revenues	1,455	1,513	1,171	1,239	1,258
Operating Expenses and Dep.	-849	-734	-654	-648	-805
Gross Operating Income	605	779	518	591	453
Cost of Risk	1	-155	-116	-85	20
Operating Income	607	624	402	505	473
Share of Earnings of Equity-Method Entities	1	1	1	1	1
Other Non Operating Items	0	0	0	0	0
Pre-Tax Income	608	626	403	506	474
Cost/Income	58.4%	48.5%	55.8%	52.3%	64.0%
Average loan outstandings (€bn)	182	188	187	176	168
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	177	189	179	170	163
Average deposits (€bn)	216	219	209	198	190
Cost of risk (in annualised bp)	0	33	26	20	-5
Allocated Equity (€bn, year to date)	16.5	16.5	16.4	16.0	15.2
RWA (€bn)	146.1	146.3	155.5	149.0	145.3
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Global Markets					
Revenues	2,764	1,651	1,980	2,191	2,814
<i>incl. FICC</i>	1,906	1,152	1,156	1,379	1,749
<i>incl. Equity & Prime Services</i>	857	499	824	812	1,065
Operating Expenses and Dep.	-2,016	-1,474	-1,161	-1,152	-1,994
Gross Operating Income	748	177	819	1,040	819
Cost of Risk	-4	-3	28	8	-21
Operating Income	744	174	847	1,048	798
Share of Earnings of Equity-Method Entities	2	1	3	8	2
Other Non Operating Items	-7	-9	-1	-1	1
Pre-Tax Income	740	166	848	1,055	801
Cost/Income	72.9%	89.3%	58.6%	52.6%	70.9%
Allocated Equity (€bn, year to date)	11.2	12.0	11.8	11.5	10.9
RWA (€bn)	88.3	87.7	99.4	98.5	96.3
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Securities Services					
Revenues	655	679	632	663	613
Operating Expenses and Dep.	-575	-520	-513	-499	-538
Gross Operating Income	79	159	119	164	75
Cost of Risk	1	1	-2	0	0
Operating Income	81	160	118	164	75
Share of Earnings of Equity-Method Entities	0	-1	1	0	1
Other Non Operating Items	0	1	-1	0	0
Pre-Tax Income	81	161	118	164	77
Cost/Income	87.9%	76.6%	81.1%	75.3%	87.8%
Assets under custody (€bn)	11,941	11,133	10,798	11,214	11,907
Assets under administration (€bn)	2,520	2,303	2,262	2,256	2,426
Number of transactions (in million)	38.6	36.9	35.5	38.3	38.6
Allocated Equity (€bn, year to date)	1.1	1.4	1.4	1.4	1.3
RWA (€bn)	10.2	9.9	11.6	13.2	14.6

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 100% of Private Banking)¹					
Revenues	6,670	6,306	6,377	6,580	6,308
Operating Expenses and Dep.	-4,585	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	2,084	2,342	2,610	2,814	1,927
Cost of Risk	-650	-600	-681	-614	-596
Operating Income	1,435	1,742	1,929	2,200	1,331
Share of Earnings of Equity-Method Entities	95	69	120	157	86
Other Non Operating Items	8	-62	3	26	11
Pre-Tax Income	1,537	1,750	2,052	2,383	1,428
Income Attributable to Wealth and Asset Management	-66	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	1,471	1,663	1,987	2,307	1,374
Cost/Income	68.7%	62.9%	59.1%	57.2%	69.4%
Average loan outstandings (€bn)	627	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	629	624	620	607	593
Average deposits (€bn)	568	575	581	573	562
Cost of risk (in annualised bp)	41	38	44	40	40
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	374.9	375.1	376.9	374.4	374.0
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	6,666	6,298	6,364	6,566	6,296
Operating Expenses and Dep.	-4,585	-3,964	-3,767	-3,766	-4,380
Gross Operating Income	2,081	2,335	2,597	2,800	1,916
Cost of Risk	-650	-600	-681	-614	-596
Operating Income	1,431	1,735	1,916	2,186	1,320
Share of Earnings of Equity-Method Entities	95	69	120	157	86
Other Non Operating Items	8	-62	3	26	11
Pre-Tax Income	1,534	1,742	2,039	2,369	1,417
Income Attributable to Wealth and Asset Management	-66	-87	-65	-76	-54
Pre-Tax Income of Commercial, Personal Banking & Services	1,468	1,655	1,974	2,293	1,362
Cost/Income	68.8%	62.9%	59.2%	57.4%	69.6%
Average loan outstandings (€bn)	627	627	622	612	600
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	629	624	620	607	593
Average deposits (€bn)	568	575	581	573	562
Cost of risk (in annualised bp)	41	38	44	40	40
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	374.9	375.1	376.9	374.4	374.0
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services (including 2/3 of Private Banking)					
Revenues	6,494	6,141	6,223	6,420	6,147
Operating Expenses and Dep.	-4,479	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	2,015	2,269	2,545	2,737	1,866
Cost of Risk	-646	-613	-682	-613	-589
Operating Income	1,369	1,656	1,863	2,124	1,277
Share of Earnings of Equity-Method Entities	95	69	120	157	86
Other Non Operating Items	8	-62	3	26	11
Pre-Tax Income	1,471	1,663	1,987	2,307	1,374
Cost/Income	69.0%	63.0%	59.1%	57.4%	69.6%
Allocated Equity (€bn, year to date)	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	370.8	370.9	372.6	370.3	369.9
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial, Personal Banking & Services - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	6,491	6,134	6,210	6,406	6,136
Operating Expenses and Dep.	-4,479	-3,872	-3,677	-3,683	-4,281
Gross Operating Income	2,012	2,262	2,533	2,723	1,855
Cost of Risk	-646	-613	-682	-613	-589
Operating Income	1,365	1,648	1,851	2,110	1,266
Share of Earnings of Equity-Method Entities	95	69	120	157	86
Other Non Operating Items	8	-62	3	26	11
Pre-Tax Income	1,468	1,655	1,974	2,293	1,362
Cost/Income	69.0%	63.1%	59.2%	57.5%	69.8%
Allocated Equity (€bn, year to date)	43.6	41.7	41.5	41.0	39.7
RWA (€bn)	370.8	370.9	372.6	370.3	369.9

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 100% of Private Banking)¹					
Revenues	4,157	3,937	3,960	4,099	3,902
<i>incl. net interest income</i>	2,678	2,483	2,499	2,562	2,413
<i>incl. fees</i>	1,479	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-3,208	-2,720	-2,588	-2,568	-3,106
Gross Operating Income	949	1,218	1,372	1,531	796
Cost of Risk	-231	-115	-285	-234	-239
Operating Income	717	1,103	1,087	1,297	557
Share of Earnings of Equity-Method Entities	88	75	100	133	70
Other Non Operating Items	39	-54	0	10	-3
Pre-Tax Income	844	1,123	1,187	1,441	625
Income Attributable to Wealth and Asset Management	-65	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	778	1,037	1,122	1,366	571
Cost/Income	77.2%	69.1%	65.3%	62.6%	79.6%
Average loan outstandings (€bn)	475	479	476	468	459
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	504	501	497	485	474
Average deposits (€bn)	536	545	550	542	532
Cost of risk (in annualised bp)	18	9	23	19	20
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	259.0	263.5	267.9	265.8	267.2
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	4,154	3,929	3,948	4,085	3,891
<i>incl. net interest income</i>	2,675	2,475	2,487	2,568	2,401
<i>incl. fees</i>	1,479	1,454	1,461	1,517	1,490
Operating Expenses and Dep.	-3,208	-2,720	-2,588	-2,568	-3,106
Gross Operating Income	946	1,210	1,360	1,517	785
Cost of Risk	-231	-115	-285	-234	-239
Operating Income	714	1,095	1,075	1,283	546
Share of Earnings of Equity-Method Entities	88	75	100	133	70
Other Non Operating Items	39	-54	0	10	-3
Pre-Tax Income	840	1,115	1,174	1,427	613
Income Attributable to Wealth and Asset Management	-65	-86	-65	-75	-54
Pre-Tax Income of Commercial & Personal Banking	775	1,029	1,110	1,352	560
Cost/Income	77.2%	69.2%	65.6%	62.9%	79.8%
Average loan outstandings (€bn)	475	479	476	468	459
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	504	501	497	485	474
Average deposits (€bn)	536	545	550	542	532
Cost of risk (in annualised bp)	18	9	23	19	20
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	259.0	263.5	267.9	265.8	267.2
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking (including 2/3 of Private Banking)					
Revenues	3,984	3,775	3,809	3,941	3,744
Operating Expenses and Dep.	-3,104	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	880	1,145	1,308	1,455	735
Cost of Risk	-228	-129	-285	-232	-231
Operating Income	652	1,017	1,023	1,222	504
Share of Earnings of Equity-Method Entities	88	75	100	133	70
Other Non Operating Items	39	-54	0	10	-3
Pre-Tax Income	778	1,037	1,122	1,366	571
Cost/Income	77.9%	69.7%	65.7%	63.1%	80.4%
Allocated Equity (€bn, year to date)	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	254.9	259.3	263.7	261.7	263.1

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	3,981	3,768	3,796	3,927	3,733
Operating Expenses and Dep.	-3,104	-2,630	-2,501	-2,486	-3,009
Gross Operating Income	877	1,138	1,295	1,440	724
Cost of Risk	-228	-129	-285	-232	-231
Operating Income	649	1,009	1,010	1,208	492
Share of Earnings of Equity-Method Entities	88	75	100	133	70
Other Non Operating Items	39	-54	0	10	-3
Pre-Tax Income	775	1,029	1,110	1,352	560
Cost/Income	78.0%	69.8%	65.9%	63.3%	80.6%
Allocated Equity (€bn, year to date)	30.5	29.6	29.5	29.2	28.3
RWA (€bn)	254.9	269.3	263.7	261.7	263.1
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone (including 100% of Private Banking)¹					
Revenues	3,509	3,403	3,354	3,479	3,317
<i>incl. net interest income</i>	<i>2,139</i>	<i>2,050</i>	<i>2,011</i>	<i>2,074</i>	<i>1,947</i>
<i>incl. fees</i>	<i>1,371</i>	<i>1,353</i>	<i>1,343</i>	<i>1,405</i>	<i>1,370</i>
Operating Expenses and Dep.	-2,773	-2,301	-2,193	-2,152	-2,678
Gross Operating Income	736	1,102	1,161	1,327	640
Cost of Risk	-183	-105	-230	-187	-198
Operating Income	553	997	931	1,140	442
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	5	31	6
Pre-Tax Income	555	996	936	1,171	448
Income Attributable to Wealth and Asset Management	-57	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	498	917	875	1,099	397
Cost/Income	79.0%	67.6%	65.4%	61.9%	80.7%
Average loan outstandings (€bn)	441	444	441	433	425
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	467	463	460	449	437
Average deposits (€bn)	494	502	508	501	492
Cost of risk (in annualised bp)	53	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.9	24.1	24.1	24.0	23.2
RWA (€bn)	209.5	213.0	215.8	214.0	218.8
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	3,506	3,395	3,341	3,465	3,306
<i>incl. net interest income</i>	<i>2,136</i>	<i>2,042</i>	<i>1,998</i>	<i>2,060</i>	<i>1,936</i>
<i>incl. fees</i>	<i>1,371</i>	<i>1,353</i>	<i>1,343</i>	<i>1,405</i>	<i>1,370</i>
Operating Expenses and Dep.	-2,773	-2,301	-2,193	-2,152	-2,678
Gross Operating Income	733	1,094	1,148	1,313	628
Cost of Risk	-183	-105	-230	-187	-198
Operating Income	550	989	918	1,126	430
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	5	31	6
Pre-Tax Income	552	989	923	1,157	436
Income Attributable to Wealth and Asset Management	-57	-80	-61	-72	-50
Pre-Tax Income of Commercial & Personal Banking in the Eurozone	495	909	862	1,085	386
Cost/Income	79.1%	67.8%	65.6%	62.1%	81.0%
Average loan outstandings (€bn)	441	444	441	433	425
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	467	463	460	449	437
Average deposits (€bn)	494	502	508	501	492
Cost of risk (in annualised bp)	53	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	24.9	24.1	24.1	24.0	23.2
RWA (€bn)	209.5	213.0	215.8	214.0	218.8
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone (including 2/3 of Private Banking)					
Revenues	3,347	3,249	3,208	3,326	3,164
Operating Expenses and Dep.	-2,671	-2,213	-2,108	-2,073	-2,583
Gross Operating Income	676	1,036	1,100	1,254	582
Cost of Risk	-179	-119	-230	-186	-191
Operating Income	496	918	870	1,068	391
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	5	31	6
Pre-Tax Income	498	917	875	1,099	397
Cost/Income	79.8%	68.1%	65.7%	62.3%	81.6%
Allocated Equity (€bn, year to date)	24.9	24.1	24.1	24.0	23.2
RWA (€bn)	205.4	208.8	211.6	209.9	214.7

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the Eurozone - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	3,344	3,242	3,195	3,312	3,153
Operating Expenses and Dep.	-2,671	-2,213	-2,108	-2,073	-2,583
Gross Operating Income	673	1,029	1,087	1,240	571
Cost of Risk	-179	-119	-230	-186	-191
Operating Income	493	910	857	1,053	380
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	5	31	6
Pre-Tax Income	495	909	862	1,085	386
Cost/Income	79.9%	68.3%	66.0%	62.6%	81.9%
Allocated Equity (€bn, year to date)	24.9	24.1	24.1	24.0	23.2
RWA (€bn)	205.4	208.8	211.6	209.9	214.7
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France (including 100% of Private Banking)¹					
Revenues	1,673	1,670	1,669	1,728	1,613
<i>incl. net interest income</i>	896	902	899	919	847
<i>incl. fees</i>	777	768	769	809	766
Operating Expenses and Dep.	-1,276	-1,210	-1,133	-1,117	-1,239
Gross Operating Income	397	460	536	612	374
Cost of Risk	-75	21	-102	-64	-93
Operating Income	322	481	434	548	281
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	0	-1	1	25	0
Pre-Tax Income	322	481	434	574	282
Income Attributable to Wealth and Asset Management	-37	-48	-36	-42	-31
Pre-Tax Income of Commercial & Personal Banking	285	433	398	531	250
Cost/Income	76.3%	72.4%	67.9%	64.6%	76.8%
Average loan outstandings (€bn)	212	213	212	208	203
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	232	228	227	221	218
Average deposits (€bn)	242	247	249	244	240
Cost of risk (in annualised bp)	13	-4	18	12	17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.5	11.3	11.1	11.0	10.6
RWA (€bn)	102.7	103.4	105.2	102.8	103.2
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 100% of Private Banking)¹					
Revenues	1,670	1,662	1,656	1,714	1,602
<i>incl. net interest income</i>	893	894	887	905	836
<i>incl. fees</i>	777	768	769	809	766
Operating Expenses and Dep.	-1,276	-1,210	-1,133	-1,117	-1,239
Gross Operating Income	394	453	523	598	363
Cost of Risk	-75	21	-102	-64	-93
Operating Income	318	474	421	534	270
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	0	-1	1	25	0
Pre-Tax Income	318	473	422	560	270
Income Attributable to Wealth and Asset Management	-37	-48	-36	-42	-31
Pre-Tax Income of Commercial & Personal Banking	282	425	385	517	239
Cost/Income	76.4%	72.8%	68.4%	65.1%	77.3%
Average loan outstandings (€bn)	212	213	212	208	203
Loan outstandings at the beginning of the quarter (€bn) (used for cost of risk in bp)	232	228	227	221	218
Average deposits (€bn)	242	247	249	244	240
Cost of risk (in annualised bp)	13	-4	18	12	17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	11.5	11.3	11.1	11.0	10.6
RWA (€bn)	102.7	103.4	105.2	102.8	103.2

Reminder on PEL/CEL provision: this provision, accounted in the CPBF's revenues, takes into account the risk generated by Plans Epargne Logement (PEL) and Comptes Epargne Logement (CEL) during their whole lifetime

€m	1Q23	4Q22	3Q22	2Q22	1Q22
PEL/CEL effects 100% of Private Banking in France	3	8	13	14	11
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France (including 2/3 of Private Banking)					
Revenues	1,587	1,592	1,592	1,647	1,531
Operating Expenses and Dep.	-1,230	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	357	426	500	569	336
Cost of Risk	-72	8	-103	-64	-86
Operating Income	285	434	397	505	250
Non Operating Items	0	-1	1	26	0
Pre-Tax Income	285	433	398	531	250
Cost/Income	77.5%	73.2%	68.6%	65.4%	78.0%
Allocated Equity (€bn, year to date)	11.5	11.3	11.1	11.0	10.6
RWA (€bn)	99.8	100.5	102.3	100.0	100.4

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in France - excl. PEL/CEL (including 2/3 of Private Banking)					
Revenues	1,584	1,584	1,579	1,633	1,520
Operating Expenses and Dep.	-1,230	-1,166	-1,092	-1,078	-1,195
Gross Operating Income	354	418	487	555	325
Cost of Risk	-72	8	-103	-64	-86
Operating Income	282	426	385	491	239
Non Operating Items	0	-1	1	26	0
Pre-Tax Income	282	425	385	517	239
Cost/Income	77.6%	73.6%	69.1%	66.0%	78.6%
Allocated Equity (€bn, year to date)	11.5	11.3	11.1	11.0	10.6
RWA (€bn)	99.8	100.5	102.3	100.0	100.4
€m	1Q23	4Q22	3Q22	2Q22	1Q22
BNL bc (including 100% of Private Banking)¹					
Revenues	675	656	652	671	654
<i>incl. net interest income</i>	392	369	382	387	380
<i>incl. fees</i>	284	286	271	284	274
Operating Expenses and Dep.	-464	-426	-440	-416	-454
Gross Operating Income	211	230	213	255	201
Cost of Risk	-98	-114	-114	-110	-128
Operating Income	113	116	99	146	73
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	2	0
Pre-Tax Income	113	116	99	148	73
Income Attributable to Wealth and Asset Management	-7	-5	-4	-8	-8
Pre-Tax Income of BNL bc	106	111	95	139	65
Cost/Income	68.7%	64.9%	67.4%	62.0%	69.3%
Average loan outstandings (€bn)	77	79	79	78	79
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	80	80	80	79	82
Average deposits (€bn)	63	64	65	65	63
Cost of risk (in annualised bp)	49	57	57	55	63
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.9	6.0	6.0	6.0	5.9
RWA (€bn)	46.4	47.6	48.7	49.3	49.8
€m	1Q23	4Q22	3Q22	2Q22	1Q22
BNL bc (including 2/3 of Private Banking)					
Revenues	654	635	631	649	633
Operating Expenses and Dep.	-450	-411	-423	-403	-440
Gross Operating Income	204	224	208	246	193
Cost of Risk	-98	-114	-114	-109	-128
Operating Income	106	110	95	138	65
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	0	2	0
Pre-Tax Income	106	111	95	139	65
Cost/Income	68.8%	64.7%	67.0%	62.0%	69.5%
Allocated Equity (€bn, year to date)	5.9	6.0	6.0	6.0	5.9
RWA (€bn)	46.0	47.1	48.2	48.8	49.3
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 100% of Private Banking)¹					
Revenues	1,016	947	917	965	935
<i>incl. net interest income</i>	731	673	636	677	632
<i>incl. fees</i>	285	274	281	288	303
Operating Expenses and Dep.	-945	-598	-558	-554	-906
Gross Operating Income	70	348	359	412	30
Cost of Risk	-8	-20	-17	-16	17
Operating Income	62	328	342	396	47
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	3	3	4
Pre-Tax Income	64	327	345	399	52
Income Attributable to Wealth and Asset Management	-12	-25	-19	-20	-10
Pre-Tax Income of Commercial & Personal Banking in Belgium	52	303	326	379	42
Cost/Income	93.1%	63.2%	60.9%	57.3%	96.8%
Average loan outstandings (€bn)	138	138	137	134	131
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	142	141	140	136	125
Average deposits (€bn)	160	161	162	162	161
Cost of risk (in annualised bp)	2	6	5	5	-6
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	6.7	6.1	6.1	6.2	5.9
RWA (€bn)	53.2	54.5	54.2	54.2	58.4

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Belgium (including 2/3 of Private Banking)					
Revenues	964	896	871	920	890
Operating Expenses and Dep.	-906	-571	-532	-529	-570
Gross Operating Income	58	324	339	392	20
Cost of Risk	-8	-21	-17	-16	18
Operating Income	51	303	323	376	38
Share of Earnings of Equity-Method Entities	0	0	0	1	0
Other Non Operating Items	1	-1	3	3	4
Pre-Tax Income	52	303	326	379	42
Cost/Income	94.0%	63.8%	61.1%	57.4%	97.8%
Allocated Equity (€bn, year to date)	6.7	6.1	6.1	6.2	5.9
RWA (€bn)	52.4	53.9	53.4	53.5	57.6
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 100% of Private Banking)¹					
Revenues	145	130	116	114	115
<i>incl. net interest income</i>	120	105	94	90	88
<i>incl. fees</i>	25	25	22	24	27
Operating Expenses and Dep.	-88	-67	-62	-66	-80
Gross Operating Income	58	63	54	48	35
Cost of Risk	-1	9	3	3	5
Operating Income	56	72	56	51	40
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	1	0	2
Pre-Tax Income	57	72	58	51	42
Income Attributable to Wealth and Asset Management	-2	-2	-1	-2	-2
Pre-Tax Income of Commercial & Personal Banking	55	70	56	49	40
Cost/Income	60.3%	51.3%	53.8%	57.8%	69.8%
Average loan outstandings (€bn)	13	13	13	13	13
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	14	13	13	13	13
Average deposits (€bn)	29	30	31	30	29
Cost of risk (in annualised bp)	4	-25	-8	-9	-17
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.3	7.4	7.8	7.6	7.5
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in Luxembourg (including 2/3 of Private Banking)					
Revenues	142	127	113	110	111
Operating Expenses and Dep.	-86	-65	-61	-64	-78
Gross Operating Income	56	62	52	46	33
Cost of Risk	-1	8	3	3	5
Operating Income	54	70	55	49	38
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	0	1	0	2
Pre-Tax Income	55	70	56	49	40
Cost/Income	60.5%	51.3%	53.7%	57.9%	70.4%
Allocated Equity (€bn, year to date)	0.8	0.8	0.8	0.8	0.8
RWA (€bn)	7.1	7.3	7.7	7.5	7.4
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 100% of Private Banking)¹- Europe Mediterranean					
Revenues	648	534	607	620	585
<i>incl. net interest income</i>	540	433	488	508	465
<i>incl. fees</i>	108	101	118	112	120
Operating Expenses and Dep.	-435	-419	-395	-416	-428
Gross Operating Income	212	115	212	204	156
Cost of Risk	-49	-10	-55	-47	-41
Operating Income	164	105	156	158	116
Share of Earnings of Equity-Method Entities	87	74	100	132	70
Other Non Operating Items	37	-53	-5	-20	-9
Pre-Tax Income	288	126	251	270	177
Income Attributable to Wealth and Asset Management	-8	-6	-3	-3	-3
Pre-Tax Income of Commercial & Personal Banking in the rest of the world-Europe Mediterranean	280	120	248	267	174
Cost/Income	67.2%	78.4%	65.1%	67.0%	73.3%
Average loan outstandings (€bn)	34	35	35	35	34
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	37	38	38	37	37
Average deposits (€bn)	42	43	43	41	40
Cost of risk (in annualised bp)	53	11	58	51	45
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	5.6	5.5	5.4	5.2	5.1
RWA (€bn, year to date)	49.5	50.5	52.0	51.8	48.4

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Commercial & Personal Banking in the rest of the world (including 2/3 of Private Banking)-Europe Mediterranean					
Revenues	638	526	601	615	580
Operating Expenses and Dep.	-433	-417	-393	-414	-427
Gross Operating Income	204	109	208	201	153
Cost of Risk	-49	-10	-55	-46	-41
Operating Income	156	99	153	155	112
Share of Earnings of Equity-Method Entities	87	74	100	132	70
Other Non Operating Items	37	-53	-5	-20	-9
Pre-Tax Income	280	120	248	267	174
Cost/Income	67.9%	79.2%	65.4%	67.3%	73.6%
Allocated Equity (€bn, year to date)	5.6	5.5	5.4	5.2	5.1
RWA (€bn)	49.5	50.5	52.0	51.8	48.4
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Specialised businesses (Personal Finance, Arval & Leasing Solutions, New Digital Businesses & Personal Investors including 100% of Private Banking)¹					
Revenues	2,512	2,369	2,416	2,481	2,405
Operating Expenses and Dep.	-1,377	-1,244	-1,179	-1,198	-1,274
Gross Operating Income	1,136	1,125	1,238	1,283	1,131
Cost of Risk	-418	-485	-396	-380	-357
Operating Income	717	640	841	902	774
Share of Earnings of Equity-Method Entities	7	-5	21	24	16
Other Non Operating Items	-31	-8	3	15	13
Pre-Tax Income	693	627	865	942	804
Income Attributable to Wealth and Asset Management	-1	-1	0	0	-1
Pre-Tax Income of the specialised businesses	692	626	865	941	803
Cost/Income	54.8%	52.5%	48.8%	48.3%	53.0%
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	125	123	123	121	118
Cost of risk (in annualised bp)	134	157	129	125	121
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	13.1	12.1	12.0	11.8	11.4
RWA (€bn)	115.9	111.6	109.0	108.6	106.8
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Personal Finance					
Revenues	1,288	1,283	1,345	1,371	1,388
Operating Expenses and Dep.	-810	-739	-689	-718	-776
Gross Operating Income	477	544	656	653	613
Cost of Risk	-358	-413	-336	-309	-315
Operating Income	120	131	320	344	297
Share of Earnings of Equity-Method Entities	9	-5	22	26	14
Other Non Operating Items	-7	-15	-2	-6	-7
Pre-Tax Income	122	111	340	365	305
Cost/Income	62.9%	57.6%	51.2%	52.4%	55.9%
Average Total consolidated outstandings (€bn)	97	96	94	94	93
Loan outstandings at the beginning of the quarter (used for cost of risk in bp)	98	97	97	96	94
Cost of risk (in annualised bp)	145	170	139	129	134
Allocated Equity (€bn, year to date)	8.6	8.1	8.1	8.0	7.7
RWA (€bn)	77.7	74.8	73.0	73.1	72.4
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Arval & Leasing Solutions					
Revenues	982	858	874	893	812
Operating Expenses and Dep.	-403	-347	-341	-341	-366
Gross Operating Income	579	511	534	553	446
Cost of Risk	-38	-30	-38	-49	-30
Operating Income	541	482	496	504	416
Share of Earnings of Equity-Method Entities	0	2	1	1	4
Other Non Operating Items	-24	7	5	20	20
Pre-Tax Income	517	491	502	525	440
Cost/Income	41.0%	40.4%	39.0%	38.2%	45.1%
Allocated Equity (€bn, year to date)	3.7	3.5	3.4	3.3	3.3
RWA (€bn)	33.5	32.0	31.2	30.7	29.5
Total consolidated outstandings (€bn)	53	51	49	49	48
Financed fleet ('000 of vehicles)	1,614	1,592	1,520	1,501	1,484

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
New Digital Businesses & Personal Investors (including 100% of Private Banking)¹					
Revenues	243	228	197	217	205
Operating Expenses and Dep.	-164	-158	-149	-139	-132
Gross Operating Income	79	70	48	77	73
Cost of Risk	-23	-42	-23	-23	-12
Operating Income	57	28	25	54	61
Share of Earnings of Equity-Method Entities	-2	-2	-2	-2	-3
Other Non Operating Items	0	0	0	1	0
Pre-Tax Income	55	25	23	53	58
Income Attributable to Wealth and Asset Management	-1	-1	0	0	-1
Pre-Tax Income of New Digital Businesses & Personal Investors	54	25	22	52	58
Cost/Income	67.4%	69.4%	75.7%	64.3%	64.4%
Allocated Equity (€bn, year to date; including 2/3 of Private Banking)	0.8	0.5	0.5	0.5	0.4
RWA (€bn)	4.7	4.8	4.9	4.8	4.9
Average Loans personal Investors (€bn)	2	2	2	2	1
Average deposits personal Investors (€bn)	32	30	31	31	30
AUM Personal Investors (€bn)	157	150	150	147	162
European Customer Orders (millions) of Personal Investors	10.0	9.2	10.1	10.1	13.0
€m	1Q23	4Q22	3Q22	2Q22	1Q22
New Digital Businesses and Personal Investors (including 2/3 of Private Banking)					
Revenues	240	225	195	214	203
Operating Expenses and Dep.	-162	-156	-147	-137	-130
Gross Operating Income	78	69	48	77	72
Cost of Risk	-23	-42	-23	-23	-12
Operating Income	56	27	25	54	60
Share of Earnings of Equity-Method Entities	-2	-2	-2	-2	-3
Other Non Operating Items	0	0	0	1	0
Pre-Tax Income	54	25	22	52	58
Cost/Income	67.4%	69.4%	75.5%	64.1%	64.3%
Allocated Equity (€bn, year to date)	0.8	0.5	0.5	0.5	0.4
RWA (€bn)	4.7	4.8	4.9	4.8	4.9
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Investment & Protection Services					
Revenues	1,409	1,529	1,458	1,426	1,400
Operating Expenses and Dep.	-897	-956	-883	-862	-851
Gross Operating Income	512	572	575	564	549
Cost of Risk	-1	14	2	-5	-7
Operating Income	511	586	577	559	542
Share of Earnings of Equity-Method Entities	68	61	31	41	45
Other Non Operating Items	0	-4	41	16	35
Pre-Tax Income	578	643	650	617	622
Cost/Income	63.7%	62.6%	60.5%	60.4%	60.8%
Asset Under Management (€bn) with 100% of Private Banking	1,213	1,172	1,157	1,180	1,227
Allocated Equity (€bn, year to date)	10.6	10.0	10.0	10.0	9.9
RWA (€bn)	40.6	40.6	43.2	44.7	48.7
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Insurance					
Revenues	524	500	514	512	490
Operating Expenses and Dep.	-202	-198	-199	-201	-197
Gross Operating Income	322	302	315	311	294
Cost of Risk	0	0	0	0	0
Operating Income	322	302	315	311	294
Share of Earnings of Equity-Method Entities	59	32	20	24	29
Other Non Operating Items	0	-2	1	17	-3
Pre-Tax Income	381	332	336	352	319
Cost/Income	38.5%	39.5%	38.7%	39.2%	40.1%
Asset Under Management (€bn)	251	247	248	255	270
Allocated Equity (€bn, year to date)	7.3	7.1	7.1	7.2	7.2
RWA (€bn)	14.6	14.8	16.5	18.2	23.2

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

€m	1Q23	4Q22	3Q22	2Q22	1Q22
Wealth and Asset Management					
Revenues	885	1,029	944	914	910
Operating Expenses and Dep.	-695	-759	-684	-661	-655
Gross Operating Income	190	270	260	253	255
Cost of Risk	-1	14	2	-5	-7
Operating Income	189	284	262	248	249
Share of Earnings of Equity-Method Entities	9	29	11	18	16
Other Non Operating Items	0	-2	40	-1	38
Pre-Tax Income	198	311	313	265	303
Cost/Income	78.6%	73.8%	72.4%	72.3%	72.0%
Asset Under Management (€bn) with 100% of Private Banking	962	925	908	925	956
Allocated Equity (€bn, year to date)	3.3	2.9	2.9	2.8	2.8
RWA (€bn)	26.0	25.8	26.7	26.5	25.5
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Wealth Management					
Revenues	409	392	379	371	370
Operating Expenses and Dep.	-318	-317	-294	-273	-299
Gross Operating Income	91	76	85	97	71
Cost of Risk	-1	13	1	-3	-7
Operating Income	91	89	86	94	64
Share of Earnings of Equity-Method Entities	0	0	0	0	0
Other Non Operating Items	0	-1	40	0	0
Pre-Tax Income	91	87	126	94	64
Cost/Income	77.7%	80.7%	77.5%	73.7%	80.8%
Asset Under Management (€bn) with 100% of Private Banking	406	393	389	394	403
Allocated Equity (€bn, year to date)	1.3	1.4	1.4	1.3	1.3
RWA (€bn)	11.8	12.0	13.1	13.3	12.3
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Asset Management (including Real Estate & IPS Investment)					
Revenues	476	636	565	543	540
Operating Expenses and Dep.	-377	-442	-390	-387	-356
Gross Operating Income	98	194	175	156	184
Cost of Risk	0	1	1	-2	1
Operating Income	98	195	176	154	185
Share of Earnings of Equity-Method Entities	9	29	11	18	16
Other Non Operating Items	0	0	0	-1	38
Pre-Tax Income	107	224	187	171	239
Cost/Income	79.3%	69.5%	69.0%	71.3%	65.9%
Asset Under Management (€bn)	555	532	519	531	553
Allocated Equity (€bn, year to date)	2.0	1.5	1.5	1.5	1.5
RWA (€bn)	14.2	13.8	13.6	13.2	13.2
€m	1Q23	4Q22	3Q22	2Q22	1Q22
Corporate Center					
Revenues	-744	-627	-324	-402	-364
<i>Incl. Restatement of the volatility (Insurance business)</i>	-16	-87	-31	-108	-158
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	-250	-296	-249	-252	-259
Operating Expenses and Dep.	-375	85	27	64	-283
<i>Incl. Restructuring, IT Reinforcement and Adaptation Costs</i>	-361	-188	-125	-106	-72
<i>Incl. Restatement of attributable costs (Internal Distributors)</i>	250	296	249	252	259
Gross Operating Income	-1,118	-542	-296	-338	-648
Cost of Risk	6	59	-126	-64	-54
Operating Income	-1,112	-483	-423	-402	-702
Share of Earnings of Equity-Method Entities	12	-38	19	19	23
Other Non Operating Items	-1	51	-2	-66	-42
Pre-Tax Income	-1,101	-469	-406	-449	-722
Allocated Equity (€bn, year to date)	4.3	3.7	3.7	3.5	3.8
RWA (€bn)	38.3	37.1	27.9	28.3	22.1

ALTERNATIVE PERFORMANCE MEASURES (APM) ARTICLE 223-1 OF THE AMF'S GENERAL REGULATION

Alternative Performance Measures	Definition	Reason for use
Operating division profit and loss account aggregates (revenues, operating expenses, gross operating income, operating income, pre-tax income)	<p>Sum of CPBS' profit and loss account aggregates (with Commercial & Personal Banking' profit and loss account aggregates, including 2/3 of private banking in France, Italy, Belgium, Luxembourg, Germany, Poland, Türkiye and United States), IPS and CIB</p> <p>BNP Paribas Group profit and loss account aggregates = Operating division profit and loss account aggregates + Corporate Centre profit and loss account aggregates</p> <p>Reconciliation with Group profit and loss account aggregates is provided in the tables "Results by Core businesses"</p>	Representative measure of the BNP Paribas Group's operating performance
Profit and loss account aggregates, excluding PEL/CEL effect (revenues, gross operating income, operating income, pre-tax income)	<p>Profit and loss account aggregates, excluding PEL/CEL effect</p> <p>Reconciliation with Group profit and loss account aggregates is provided in the tables "Quarterly series"</p>	Representative measure of the aggregates of the period excluding changes in the provision that accounts for the risk generated by PEL and CEL accounts during their lifetime
Profit and loss account aggregates of Commercial & Personal Banking activity with 100% of Private Banking	<p>Profit and loss account aggregate of a Commercial & Personal Banking activity including the whole profit and loss account of Private Banking</p> <p>Reconciliation with Group profit and loss account aggregates is provided in the tables "Quarterly series"</p>	Representative measure of the performance of Commercial & Personal Banking activity including the total performance of Private Banking (before sharing the profit & loss account with the Wealth Management business, Private Banking being under a joint responsibility of Commercial & Personal Banking (2/3) and Wealth Management business (1/3))
Evolution of operating expenses excluding IFRIC 21	Change in operating expenses excluding taxes and contributions subject to IFRIC 21.	Representative measure of the change in operating expenses' excluding the taxes and contributions subject to IFRIC 21 booked almost entirely in the first quarter for the whole year, given in order to avoid any confusion compared to other quarters
Cost/income ratio	Costs to income ratio	Measure of operational efficiency in the banking sector
Cost of risk/Customer loans at the beginning of the period (in basis points)	<p>Cost of risk (in €m) divided by customer loans at the beginning of the period</p> <p>Details of the calculation are disclosed in the Appendix "Cost of risk on Outstandings" of the Results' presentation</p>	Measure of the risk level by business in percentage of the volume of outstanding loans
Doubtful loans' coverage ratio	Relationship between stage 3 provisions and impaired outstandings (stage 3), balance sheet and off-balance sheet, netted for collateral received, for customers and credit institutions, including liabilities at amortised cost and debt securities at fair value through equity (excluding insurance business)	Measure of provisioning for doubtful loans
Net income Group share excluding exceptional items	<p>Net income attributable to equity holders excluding exceptional items</p> <p>Details of exceptional items are disclosed in the slide "Main Exceptional Items" of the results' presentation</p>	Measure of BNP Paribas Group's net income excluding non-recurring items of a significant amount or items that do not reflect the underlying operating performance, notably restructuring, adaptation, IT reinforcement and transformation costs.
Return on Equity (ROE)	Details of the ROE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation	Measure of the BNP Paribas Group's return on equity

Alternative Performance Measures	Definition	Reason for use
Return on Tangible Equity (ROTE)	Details of the ROTE calculation are disclosed in the Appendix "Return on Equity and Permanent Shareholders' Equity" of the results' presentation	Measure of the BNP Paribas Group's return on tangible equity
Insurance P&L aggregates (Revenues, Operating expenses, Gross operating income, Operating income, Pre-tax income)	<p>Insurance P&L aggregates (Revenues, Gross operating income, Operating income, Pre-tax income) excluding the volatility generated by the fair value accounting of certain assets through profit and loss (IFRS 9) transferred to Corporate Centre</p> <p>A reconciliation with Group P&L aggregates is provided in the tables "Quarterly Series"</p>	Presentation of the Insurance result reflecting operational and intrinsic performance (technical and financial)
Corporate Centre P&L aggregates	<p>P&L aggregates of "Corporate Centre, including restatement of the volatility (IFRS 9) and attributable costs (internal distributors) related to Insurance activities", following the application from 01.01.23 of IFRS 17 "insurance contracts" in conjunction with the application of IFRS 9 for insurance activities, including:</p> <ul style="list-style-type: none"> - Restatement in Revenues of the Corporate Center of the volatility to the financial result generated by the IFRS 9 recognition of certain Insurance assets - Operating expenses deemed "attributable to insurance activities" are recognized in deduction from revenues and no longer booked as operating expenses. These accounting entries relate exclusively to the Insurance business and Group entities (excluding the Insurance business) that distribute insurance contracts (known as internal distributors) and have no effect on gross operating income. The impact of entries related to internal distribution contracts is borne by the "Corporate Center" <p>A reconciliation with Group P&L aggregates is provided in the tables "Quarterly Series"</p>	Transfer to Corporate Centre of the impact of operating expenses "attributable to insurance activities" on internal distribution contracts in order not to disrupt readability of the financial performance of the various business lines

Methodology – Comparative analysis at constant scope and exchange rates

The method used to determine the effect of changes in scope of consolidation depends on the type of transaction (acquisition, sale, etc.). The underlying purpose of the calculation is to facilitate period-on-period comparisons.

In case of acquired or created entity, the results of the new entity are eliminated from the constant scope results of current-year periods corresponding to the periods when the entity was not owned in the prior-year.

In case of divested entities, the entity's results are excluded symmetrically for the prior year for quarters when the entity was not owned.

In case of change of consolidation method, the policy is to use the lowest consolidation percentage over the two years (current and prior) for results of quarters adjusted on a like-for-like basis.

Comparative analysis at constant exchange rates are prepared by restating results for the prior-year quarter (reference quarter) at the current quarter exchange rate (analysed quarter). All of these calculations are performed by reference to the entity's reporting currency.

Reminder

Operating expenses: sum of salary and employee benefit expenses, other operating expenses and depreciation, amortisation and impairment of property, plant and equipment. In the whole document, the terms operating expenses or costs can be used indifferently.

Operating divisions: they consist of 3 divisions:

- **Corporate and Institutional Banking (CIB)** including: Global Banking, Global Markets, and Securities Services.
- **Commercial, Personal Banking and Services (CPBS)** including:
 - Commercial & Personal Banking in France, in Belgium, in Italy, in Luxembourg, in Europe-Mediterranean and in the United-States;
 - Specialised businesses, with Arval & Leasing Solutions; BNP Paribas Personal Finance; New Digital Businesses (including Nickel, Lyf...) & Personal Investors;
- **Investment & Protection Services (IPS)** including: Insurance, Wealth and Asset Management, that includes Wealth Management, Asset Management, Real Estate and Principal Investments."

2. PERSON(S) RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT

PERSON RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND ITS AMENDMENTS

The Issuer and Jean-Laurent Bonnafé, Chief Executive Officer of BNP Paribas.

STATEMENT BY THE PERSON(S) RESPONSIBLE FOR THE UNIVERSAL REGISTRATION DOCUMENT AND ITS AMENDMENTS

The Issuer and Jean-Laurent Bonnafé hereby declare that, to the best of their knowledge, the information contained in this first amendment to the 2022 Universal Registration Document is in accordance with the facts and contains no omission likely to affect its import.