Supplement No. 6 dated 15 February 2013

to the Base Prospectus dated 1 June 2012

BNP PARIBAS

(incorporated in France)

(as Issuer and Guarantor)

BNP PARIBAS ARBITRAGE ISSUANCE B.V.

(incorporated in the Netherlands)

(as Issuer)

€90,000,000,000

PROGRAMME FOR THE ISSUANCE OF DEBT INSTRUMENTS

This sixth supplement (the "**Sixth Supplement**") is supplemental to, and should be read in conjunction with, the base prospectus dated 1 June 2012 (the "**Base Prospectus**") and the first supplement to the Base Prospectus dated 22 June 2012 (the "**First Supplement**") and the second supplement to the Base Prospectus dated 7 August 2012 (the "**Second Supplement**") and the third supplement to the Base Prospectus dated 14 September 2012 (the "**Third Supplement**") and the fourth supplement to the Base Prospectus dated 30 October 2012 (the **"Fourth Supplement**") and the fifth supplement to the Base Prospectus dated 22 November 2012 (the "**Fifth Supplement**") in relation to the €90,000,000,000 programme for the issuance of debt instruments of BNP Paribas and BNP Paribas Arbitrage Issuance B.V. (the "**Programme**"). The Base Prospectus constitutes a base prospectus for the purposes of Article 5.4 of Directive 2003/71/EC as amended by Directive 2010/73/EU (the "**Prospectus Directive**"). The *Autorité des Marchés Financiers* (the "**AMF**") granted visa no. 12-239 on 1 June 2012 in respect of the Base Prospectus, visa no. 12-290 on 22 June 2012 in respect of the First Supplement, visa no. 12-404 on 7 August 2012 in respect of the Second Supplement, visa no. 12-444 on 14 September 2012 in respect of the Third Supplement, visa no. 12-527 on 30 October 2012 in respect of the Fourth Supplement and visa no. 12-569 on 22 November 2012 in respect of the Fifth Supplement. Application has been made for approval of this Sixth Supplement to the AMF in its capacity as competent authority pursuant to Article 212-2 of its *Règlement Général* which implements the Prospectus Directive in France.

Unless the context otherwise requires, terms defined in the Base Prospectus shall have the same meanings when used in this Sixth Supplement.

To the extent that there is any inconsistency between (i) any statement in this Sixth Supplement, and (ii) any statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in (i) above will prevail.

Copies of this Sixth Supplement may be obtained free of charge at the registered offices of the Issuers and will be available on the website of BNP Paribas (www.invest.bnpparibas.com) and on the website of the AMF (www.amf-france.org).

This Sixth Supplement has been prepared in accordance with Article 16.1 of the Prospectus Directive as amended by Directive 2010/73/EU to the extent that such amendments have been implemented in the relevant Member State of the European Economic Area, and pursuant to Article 212-25 of the AMF's *Règlement Général*, for the purposes of giving information with regard to the Issuer which is additional to the information already contained or incorporated by reference in the Base Prospectus.

This Sixth Supplement has been prepared for the purposes of

(i) including the press release and its slides published by BNP Paribas on 14 February 2013 with respect to its results as at 31 December 2012 ; and

(ii) updating the ITALIAN TAXATION section by inserting the following new paragraph "**10. Italian Financial Transaction Tax"** on page 373 of the Base Prospectus.

In accordance with Article 16.2 of the Prospectus Directive, in the case of a public offer of Notes, investors who have already agreed to purchase or subscribe for Notes before this Sixth Supplement is published have the right, exercisable within two working days after the publication of this Sixth Supplement, to withdraw their acceptances. Investors should be aware, however, that the law of the jurisdiction in which they have accepted an offer of Notes may provide for a longer time limit.

FOURTH QUARTER 2012 RESULTS

PRESS RELEASE
Paris, 14 February 2013

ADAPTATION PLAN COMPLETED AND SOLID RESULTS IN A CHALLENGING ECONOMIC ENVIRONMENT

ADAPTATION PLAN COMPLETED

RISK-WEIGHTED ASSETS
-€62BN VS. 31.12.2011

GOOD RESILIENCE OF THE OPERATING DIVISIONS

REVENUES
+0.8% VS. 2011

COST OF RISK UP MODERATELY

COST OF RISK
-€3,941M (+9.2%* VS. 2011)
* EXCLUDING PROVISIONS SET ASIDE FOR GREEK BONDS (-€3,241M IN 2011, -€58M IN 2012)

HIGHLY FAVOURABLE LIQUIDITY SITUATION

SUBSTANTIAL SURPLUS OF STABLE FUNDING
€69BN (2.2x VS. 31.12.2011)

HIGH SOLVENCY

COMMON EQUITY TIER 1 RATIO: 11.8%
(FULLY-LOADED BASEL 3: 9.9%)

GROWTH IN NET INCOME ATTRIBUTABLE TO EQUITY HOLDERS

€6.6BN (+8.3% VS. 2011)
RETURN ON EQUITY: 8.9% (8.8% IN 2011)
NET EARNINGS PER SHARE: €5.16

BNP PARIBAS

The Board of Directors of BNP Paribas met on 13 February 2013. The meeting was chaired by Baudouin Prot and the Board examined the Group's results for the fourth quarter and approved the 2012 financial statements.

ADAPTATION PLAN COMPLETED AND SOLID RESULTS IN A CHALLENGING ECONOMIC ENVIRONMENT

This year, the Group completed its plan to adapt to new regulations ahead of the schedule announced: CIB's funding needs in US dollars were reduced by 65 billion dollars by April 2012 and the Group surpassed its goal of increasing the fully-loaded Basel 3 common equity Tier 1 ratio[1] by 100 basis points by the end of September 2012. The ratio was 9.9% as at 31 December 2012, illustrating the Group's high level of solvency. The risk-weighted assets were cut by 62 billion euros since 31 December 2011.

BNP Paribas achieved this year solid results in a challenging economic environment: the eurozone slid back into recession (GDP: -0.4%) and the crisis in the capital markets carried on throughout most of the year. Against this backdrop, revenues totalled 39,072 million euros, down 7.8% compared to 2011. It includes this year the impact of four significant exceptional items, which total -1,513 million euros: losses from the sale of sovereign bonds (-232 million euros), losses from the sale of loans (-91 million euros), own credit adjustment (-1,617 million euros) and a one-off amortisation of a part of Fortis PPA due to early redemptions (+427 million euros). The revenues of the operating divisions edged up 0.8%, showing their good resilience, with a rise of 0.4% for Retail Banking[2], 4.8% for Investment Solutions and a 1.8% drop for CIB.

Operating expenses, which totalled 26,550 million euros, were under control, up slightly 1.7%. They were down 0.1% in Retail Banking[2], up 1.4% in Investment Solutions and 2.4% at CIB (-1.1% at constant scope and exchange rates).

Gross operating income was thus down 23.0% during the period to 12,522 million euros. It was up however 0.8% in the operating divisions.

The Group's cost of risk, which came to 3,941 million euros or 58 basis points of outstanding customer loans, was down 42.0% compared to 2011 which included the 3,241 million euro impact due to the Greek assistance programme. Excluding the impact of provisions set aside for Greek bonds, the cost of risk was up moderately 9.2%.

Non operating items came to 1,791 million euros. They include the impact of two exceptional items to the tune of 1,445 million euros: the 1,790 million euro capital gain booked in connection with the sale of a 28.7% stake in Klépierre S.A. and 345 million euros in impairments, of which 298 million euros was an impairment of BNL bc's goodwill due to the expected increase in the Bank of Italy's capital requirements (local common equity Tier 1 ratio increased from 7% to 8%).

Pre-tax income totalled 10,372 million euros, up 7.5% compared to last year with a negligible net impact of exceptional items: -68 million euros. The operating divisions posted 11,574 million euros in pre-tax income, up 0.8% compared to 2011.

[1] Common equity Tier 1 ratio, taking into account all the rules of the CRD4 directives with no transitory provisions, which will only enter into force on 1 January 2019, and as anticipated by BNP Paribas
[2] Including 100% of Private Banking of the domestic markets, excluding PEL/CEL effects

BNP PARIBAS

In a still unfavourable environment, BNP Paribas generated this year 6,553 million euros in net income, up from the 2011 level (6,050 million euros), thanks to the broad diversification of its businesses. At 8.9%, return on equity was virtually flat compared to last year when it was 8.8%.

Net earnings per share was €5.16 compared to €4.82 in 2011. The net book value per share[1] was €60.8, up 4.5% compared to last year and its compounded annualised growth rate was 6.5% since 31 December 2008, demonstrating BNP Paribas' ability to continue to grow the net asset value per share throughout the cycle.

The Board of Directors will propose to shareholders at the Shareholder Meeting to pay out a dividend of €1.50 per share, which equates to a 29.7% pay-out ratio, to be paid out in cash. This allocation of earnings will enable the Group to reinvest over two-thirds of its profits in business development initiatives and in efforts to support its clients.

In the fourth quarter 2012, the Group's revenues totalled 9,395 million euros, down 3.0% compared to the fourth quarter 2011. It includes this quarter the negative impact of own credit adjustment (-286 million euros compared to +390 million in the fourth quarter 2011) and the net balance of loans sold in connection with CIB's adaptation plan (-27 million euros compared to -148 million euros in the fourth quarter 2011). The operating divisions posted good performance with 7.3% growth in revenues compared to the fourth quarter 2011, which was marked by the sovereign debt crisis.

Operating expenses rose 1.9% to 6,802 million euros and gross operating income came to 2,593 million euros, down 13.8% compared to the fourth quarter 2011. It rose sharply (32.3%) in the operating divisions.

The cost of risk, at 1,199 million euros or 72 basis points of outstanding customer loans, was down by 21.0% compared to the same period a year earlier which included a 567 million euro impact due to the Greek assistance programme. In an unfavourable economic environment, it was up by 17 basis points compared to the third quarter 2012. This increase is due, in particular, to a provision set aside for one specific loan at CIB (6 basis points) and one-off increases in provisions at Personal Finance (2 basis points).

Given 345 million euros in one-off impairments (see above), the Group's net income attributable to equity holders was 514 million euros in the fourth quarter 2012, down 32.8% compared to the same period a year earlier. Excluding one-off items, the Group's net income attributable to equity holders was 1,051 million euros.

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RETAIL BANKING

DOMESTIC MARKETS

For the whole of 2012, the strong sales and marketing drive in Domestic Markets translated into growth in deposits in all the networks. With 275 billion euros, Domestic Markets' deposits grew 4.7% compared to 2011. Outstanding loans rose 1.2% even if a gradual slowdown in demand for loans was observed during the course of the year.

[1] Not revaluated

At 15,730 million euros, revenues[1] were virtually flat (-0.1%[2]) compared to 2011 despite a persistently low interest rate environment and a slowdown in volumes of activity during the year. Operating expenses[1] were down 1.5%[2] compared to 2011, reflecting very good cost control across all the business units and helped improve the cost/income ratio[2] in each of the four domestic markets.

Gross operating income therefore came to 5,749 million euros, up 2.5%[2] compared to 2011.

With a moderate overall cost of risk and after allocating one-third of Private Banking's net income from Domestic Markets to the Investment Solutions division, pre-tax income[3] came to 4,006 million euros, down 1.0%[2] compared to 2011. Thanks to improved operating efficiency, Domestic Markets delivered solid results at a high level.

French Retail Banking (FRB)

For the whole of 2012, FRB's active efforts to support its clients resulted in a good sales and marketing drive in deposits (up 4.7% compared to 2011), in particular thanks to strong growth in savings accounts (+9.6%). Despite a deceleration in demand for loans at the end of the year, outstanding loans rose on average by 1.5% compared to 2011. The continued support of VSEs & SMEs and the success of the Small Business Centres were reflected in particular by increased outstanding loans in this customer segment (+2.7%[4]). The sales and marketing drive is also illustrated by 10.5% growth in the number of protection insurance policies during the year as well as the number of mobile service users, which increased 42% to over 630,000 monthly users.

Revenues[5] were 6,939 million euros (-1.4% compared to 2011). In an environment with persistently low interest rates and given the slowdown in demand for loans, net interest income declined by 0.9%. Fees were down 2.1% in line with unfavourable financial markets.

Thanks to continued effort to improve operating efficiency, operating expenses[5] contracted by 1.7% compared to 2011 and the cost/income ratio[5] improved by 0.2 points to 64.8%.

Gross operating income[5] thereby came to 2,443 million euros, down 0.9% compared to last year.

The cost of risk[5], at 315 million euros, or 21 basis points of outstanding customer loans, remained at a low level.

After allocating one-third of French Private Banking's net income to the Investment Solutions division, FRB posted 2,010 million euros in pre-tax income[3], down 0.9% compared to 2011, a good performance in a context of economic slowdown.

In the fourth quarter 2012, revenues[5] were down 3.1% compared to the fourth quarter 2011. The 6.0% decline in net interest income, driven by a persistently low interest rate environment and the slowdown in demand for loans, was not entirely offset by the 1.2% rise in fees due in particular to protection insurance growth. With the 2.5% drop in operating expenses[5], gross operating income[5] decreased by 4.5% to 484 million euros. Maintaining the cost of risk[5] at a low level despite a more

[1] Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg
[2] At constant scope and exchange rates
[3] Excluding PEL/CEL effects
[4] Source: *Banque de France* (independent VSEs & SMEs) on a sliding annual basis
[5] Excluding PEL/CEL effects, with 100% of French Private Banking

challenging environment helped FRB generate, after allocating one-third of French Private Banking's net income to the Investment Solutions division, 377 million euros in pre-tax income[1], down 4.6% compared to the same period a year earlier.

BNL banca commerciale (BNL bc)

For the whole of 2012, in an unfavourable economic environment, BNL bc's business activity was reflected by 4.3% growth in deposits, driven by loans to corporates and local public entities. Outstanding loans grew on average by 0.7% despite a deceleration during the year in line with the market.

At 3,273 million euros, revenues[2] rose 2.2% compared to 2011. Net interest income was up, in particular for loans to small businesses and corporates and margins held up well. Fees decreased driven by a decline in new loan production and the impact of new regulations.

Thanks to cost-cutting measures, in particular in IT and real estate, operating expenses[2] were down 1.4% compared to 2011, at 1,804 million euros, helping BNL bc achieve a further 2 point improvement in its cost/income ratio[2] at 55.1%. Gross operating income[2] thereby came to 1,469 million euros, up 7.0% compared to last year.

The cost of risk[2], which was 116 basis points of outstanding customer loans, was up 18 basis points compared to last year due to the economic environment. After allocating one-third of Italian Private Banking's net income to the Investment Solutions division, BNL bc's pre-tax income was 491 million euros, down 12.9% compared to 2011. BNL bc thus achieved good operating performance in a challenging risk environment.

In the fourth quarter 2012, the 2.8% growth in revenues[2] compared to the fourth quarter 2011 was driven by a rise in net interest income, in particular loans to small business and corporates due to margins holding up well, whilst fees declined due to lower new loan production. Operating expenses[2] were down 1.6% compared to the fourth quarter 2011 thanks to cost-cutting measures, producing a positive 4.4 point jaws effect. Given the 39.4% increase in the cost of risk[2] compared to the same quarter a year earlier, pre-tax income, after allocating one-third of Italian Private Banking's net income to the Investment Solutions division, declined 41.9% to 68 million euros.

Belgian Retail Banking (BRB)

For the whole of 2012, BRB maintained a good sales and marketing drive. Deposits grew by 3.5% compared to last year due in particular to growth in current accounts and savings accounts. Loans grew 3.4%[3] due in part by the growth in loans to individual customers (+5.5%) and to the fact that loans to SMEs held up well. The sales and marketing drive was also reflected in the successful launch of the Easy Banking offering for the iPhone, iPad and Android and in the good growth of cross-selling with CIB.

[1] Excluding PEL/CEL effects
[2] With 100% of Italian Private Banking
[3] At constant scope

Revenues[1] totalled 3,328 million euros, up 2.1%[2] compared to 2011 due to higher net interest income as a result of growth in volumes, despite a deceleration at the end of the year. For their part, fees were flat.

Operating expenses[1], which came to 2,412 million euros, were down 0.3%[2], helping BRB continue to improve its cost/income ratio, down 1.7 points[2] to 72.5%. Gross operating income[1] thereby came to 916 million euros, up 9.0%[2] compared to 2011.

The cost of risk[1], which was 18 basis points of outstanding customer loans, remained at a moderate level. Therefore, after allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, BRB's pre-tax income was 711 million euros, up 8.4%[2] compared to 2011.

In the fourth quarter 2012, revenues[1] were down 0.4% compared to the fourth quarter 2011 due to a slight decline in net interest income as a result of a persistently low interest rate environment and despite stable fees. Operating expenses[1] declined 1.5% thanks to the positive impact of measures to foster operating efficiency, which helped generate a positive 1.1 point jaws effect. Gross operating income[1] thus rose by 2.9%[1] compared to the fourth quarter 2011. The cost of risk grew by 15 million euros compared to the fourth quarter 2011 which had benefited from provision write-backs, but remained at a moderate level. After allocating one-third of Belgian Private Banking's net income to the Investment Solutions division, pre-tax income came to 144 million euros, down 8.3% compared to the same period a year earlier.

Luxembourg Retail Banking: for the whole of 2012, outstanding loans grew by 2.4% compared to 2011, thanks to a rise in volumes in the corporate and individual customer segments with good growth in mortgages. There was also strong growth in deposits (+10.5%) due in particular to very good asset inflows from corporate clients. Off balance sheet savings were up significantly, driven by increased demand for life insurance products. LRB's revenues grew in line with volumes, the good control of operating expenses helping to significantly improve the cost/income ratio. The trend in the fourth quarter 2012 was in line with this pattern.

Personal Investors: for the whole of 2012, assets under management grew by 10.7% compared to 2011, driven by positive volume and performance effects. Deposits grew sharply during the year, to 9.1 billion euros (+13.3%). Revenues were, however, down due to a contraction in the brokerage business as a result of clients' cautious stance in an uncertain environment. The trend in the fourth quarter 2012 was in line with this pattern.

Arval: for the whole of 2012, the financed fleet grew by 1.6% compared to last year, to 689,000 vehicles. At constant scope and exchange rates (in particular excluding the impact of the sale of the fuel card business in the UK in December 2011), Arval's revenues were up slightly compared to last year due to the fact that margins held up well. The trend in the fourth quarter 2012 was in line with this pattern.

Leasing Solutions: for the whole of 2012, outstandings declined by 9.5% compared to last year, in line with the adaptation plan regarding the noncore portfolio. The impact on revenues was, however, further limited due to the selective policy in terms of profitability of transactions. In the fourth quarter 2012, revenues were up slightly compared to the same period a year earlier.

[1] With 100% of Belgian Private Banking
[2] At constant scope

On the whole, the contribution by these four business units to Domestic Markets' pre-tax income, after allocating one-third of Luxembourg Private Banking's net income to the Investment Solutions division, was virtually flat compared to last year, at 794 million euros (+0.1%[1]). In the fourth quarter 2012, the contribution was 172 million euros, up 22.4%[1] compared to the same period a year earlier due, in particular, to the operating efficiency measures.

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Europe-Mediterranean

For the whole of 2012, Europe-Mediterranean enjoyed a very strong sales and marketing drive. Deposits rose by 12.8%[1] compared to 2011 and were growing in most countries, especially in Turkey (+34.3%[1]). Loans grew by 3.5%[1] with good performances in Turkey (+17.1%[1]) and a continued decline in Ukraine (-29.0%[1]).

Revenues rose 7.0%[1] to 1,796 million euros, due in part to a fast-paced growth in Turkey (+35%[1]) and declined in Ukraine in line with outstandings. Excluding Ukraine, revenues grew 14.8%[1].

Operating expenses were up 2.1%[1] compared to 2011 due, in particular, to the bolstering of the commercial set up in the Mediterranean during the year with the opening of 30 branches, in particular in Morocco. In Turkey, TEB significantly improved its cost/income ratio which was down 18 points in 2012, at 64.6%[1], thanks to the streamlining of the network carried out in 2011.

The cost of risk, which was 290 million euros, or 117 basis points of outstanding customer loans, was up slightly compared to 2011. Europe-Mediterranean thus posted 254 million euros in pre-tax income, up sharply compared to 2011 (+52.7%[1]).

In the fourth quarter 2012, revenues grew by 10.6%[1], thanks in particular to the good performance in Turkey. Operating expenses edged up 2.0%[1] due in particular to the bolstering of the commercial set up in the Mediterranean. Gross operating income thus totalled 136 million euros, up sharply compared to the same period a year earlier (+40.5%[1]). Despite a still significant cost of risk, which was 142 basis points of outstanding customer loans, pre-tax income significantly increased compared to the fourth quarter 2011, to 65 million euros (+85.0%[1]).

BancWest

For the whole of 2012, BancWest had a good sales and marketing drive in a more favourable environment. Deposits grew by 8.3%[1] compared to 2011, driven by the strong growth of current accounts and savings accounts. Loans were up 3.5%[1] due to good growth in corporate loans (+14.7%[1]) and the success of business investments in the SME segment. The sales and marketing drive was also reflected in the revving up of the Private Banking expansion, the modernisation of the branch network and an expanded Mobile Banking offering.

[1] At constant scope and exchange rates

Revenues edged down 0.6%[1] compared to 2011 as a result of the negative impact of regulatory changes on fees. Excluding this impact, revenues were up 0.8%[1], the effect of higher volumes being offset by lower interest rates.

Operating expenses rose by 4.5%[1] compared to 2011, due to the strengthening of the corporate and small business as well as Private Banking set up.

The cost of risk was down at 35 basis points of outstanding customer loans, which equates to a 47.8%[1] decline compared to 2011.

With 859 million euros in pre-tax income, up 7.1%[1] compared to 2011, BancWest demonstrated its strong profit-generation capacity, whilst expanding the product offering.

In the fourth quarter 2012, revenues were flat[1], the impact of the decline in interest rates offsetting the rise in volumes. Operating expenses rose by 5.9%[1] due to costs to restructure the branch network and expand the Private Banking, corporate and small business set up. Given a cost of risk down sharply compared to the same quarter a year earlier (-43.3%[1]), pre-tax income came to 180 million euros, up 1.9%[1] compared to the fourth quarter 2011, thus making a significant contribution to the Group's results.

Personal Finance

For the whole of 2012, Personal Finance continued to develop engines of growth with, in particular, the successful joint venture with Commerzbank in Germany, the implementation of the agreement with Sberbank in Russia, and the signing of new partnership agreements (for instance, with the Cora hypermarkets in France and with Sony in Germany in e-commerce). Outstanding loans were down 0.5% compared to 2011, at 89.9 billion euros. Outstanding consumer loans rose by 0.5% with, in particular, a good sales and marketing drive in Germany and Belgium. As for mortgages, the implementation of the adaptation plan under Basel 3 has resulted in a continued decline in outstandings (-1.8%). These combined effects and in particular the impact of new regulations in France on margins drove revenues down 3.1% compared to 2011 at 4,982 million euros.

Operating expenses were down 1.4% compared to 2011, at 2,387 million euros. Excluding adaptation costs (95 million euros in 2012), they were 3.8% lower.

With risks under control, the cost of risk, which was 1,497 million euros, or 167 basis points of outstanding customer loans, was down 142 million euros compared to 2011.

Pre-tax income totalled 1,280 million euros, up 3.0% compared to last year, demonstrating the business unit's good profit-generation capacity in a challenging environment.

In the fourth quarter 2012, revenues were down 0.4% compared to the same period a year earlier as a result of new regulations in France and lower outstanding mortgages in connection with the adaptation plan, and despite good consumer loan growth in Germany and Belgium. Operating expenses decreased 10.8% compared to the fourth quarter 2011, and 7.3% excluding the impact of adaptation costs. Gross operating income was thus up 10.1%. With a 4.9% increase in the cost of risk compared to the fourth quarter 2011, including 33 million euros in exceptional adjustments

[1] At constant scope and exchange rates

this quarter, pre-tax income came to 353 million euros, up 13.1% compared to the same quarter a year earlier.

Retail Banking's 2013 Action Plan

Domestic Markets

In 2013, Domestic Markets will continue its strong commitment to its clients, invest in innovation and pursue its effort to streamline operations.

It will thus prepare the retail bank of the future. For individual customers, it will expand innovative online banking services, in particular for mobile phones and continue to develop new payment solutions. For corporate customers, it will continue to expand One Bank for Corporates in association with CIB whilst continuing to acquire new customers (already 2,600 new accounts by year-end 2012) and bolstering the service offering, in particular in Cash Management, leveraging on its leading position in the eurozone. With respect to VSEs & SMEs, Domestic Markets will capitalise on the network of Small Business Centres (59 in France, 42 in Italy) and focus on developing synergies with Leasing Solutions and Arval. Private Banking will leverage its leadership position in the eurozone to grow its business in Italy and to pursue synergies with corporates and small businesses.

In Domestic Markets as a whole, the business unit will upgrade its networks based on the needs of its customers with more advisory and less transaction related services and more diversified formats.

An ambitious plan was thus unveiled in Belgium in December 2012 (Bank for the Future) designed to anticipate new customer behaviours (mobile banking, customer relations centres, less in-branch teller business and increased commercial meetings with clients) and to improve operating efficiency.

International Retail Banking

The retail banking networks outside the eurozone will roll out the Group's integrated business model whilst adapting themselves to local specificities.

Europe-Mediterranean will continue its selected business development with the opening of branches in regions with fast-paced growth (such as Morocco); adapt the set up and offering to online banking; develop business with institutional customers and grow cash management. With respect to Turkey, TEB will continue to grow its business, in particular by continuing to step up cross-selling with Investment Solutions and CIB.

At BancWest, in a more favourable economic context, the commercial offering will be expanded, in particular by developing Private Banking, closer cooperation with CIB and enhancing the Cash Management offering. Lastly, BancWest will continue to upgrade and streamline the branch network.

Personal Finance

Personal Finance will continue to adapt to the new environment.

In France, the business unit will continue to transform its business model whilst growing Cetelem Banque's business (gathering of savings and sale of protection insurance products), implementing the process of assisting clients in a difficult position and leveraging its business alliance with BPCE (joint venture up and running on January 1, 2013) to share certain development costs.

In Italy, Personal Finance will roll out Findomestic Banca (marketing of deposit accounts and insurance products) and continue product innovation.

Lastly, the business unit will continue to develop engines of growth: in Russia by implementing the strategic alliance with Sberbank; in the automobile sector, through partnerships with European manufacturers and distributors; in the Group's retail banking networks in emerging countries, by rolling out PF Inside; and, lastly, by expanding the Internet offering.

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INVESTMENT SOLUTIONS

For the whole of 2012, Investment Solutions posted, in all of the business units, a good rise in assets under management[1], up 5.6% compared to 31 December 2011, at 889 billion euros (842 billion euros as at 31 December 2011). This growth comes primarily from a favourable performance effect driven by the rise in financial markets, especially in the second half of the year. Net asset outflows for the year were -6.1 billion euros, but was penalised in the third quarter by a client's (fund manager) decision to insource a distribution contract. Excluding this effect, net asset inflows were +5.2 billion euros in 2012.

Thus, asset flows were positive in all the business units in 2012, save Asset Management: Wealth Management had good asset inflows, especially in the domestic markets and in Asia, good contributions from Insurance outside of France, in particular in Asia (Taiwan, South Korea), as well as from Personal Investors, especially in Germany. Asset inflows into Asset Management's money market and bond funds were more than offset by asset outflows in all other asset classes.

As at 31 December 2012, Investment Solutions' assets under management[1] broke down as follows: 405 billion euros for Asset Management, 266 billion euros for Wealth Management, 170 billion euros for Insurance, 35 billion euros for Personal Investors, and 13 billion euros for Real Estate Services.

Investment Solutions' revenues, which totalled 6,204 million euros, were up 4.8% compared to 2011. Wealth and Asset Management's revenues were down 4.1% due in particular to Asset Management's lower average outstandings and despite good growth by Wealth Management. Insurance's revenues rose 21.2% (+13.4% at constant scope and exchange rates) due to the strong growth of protection insurance and savings outside of France. Securities Services' revenues grew by 4.4% compared to 2011 as a result of a rise in asset under custody and under administration.

Operating expenses, which totalled 4,319 million euros, were up 1.4% compared to 2011 but were down 0.6% at constant scope and exchange rates. Operating expenses were down 10.1%[2] in

[1] Including assets under advisory on behalf of external clients, distributed assets and Personal Investors
[2] At constant scope and exchange rates

Asset Management as a result of the adaptation plan whilst investments in the business development of Insurance, Wealth Management and Securities Services continued, especially in Asia. The business unit's cost/income ratio thus improved by 1.6 point[1] compared to last year, to 69.6%.

After receiving one-third of the net income of domestic private banking, the Investment Solutions division therefore generated 2,098 million euros in pre-tax income, up 16.3%[2] compared to 2011, reflecting very good overall performance and improved operating efficiency.

In the fourth quarter 2012, Investment Solutions' revenues grew by 13.9% compared to the fourth quarter 2011, driven by the good performance of Wealth Management and Insurance. Operating expenses were steady, the business development investments in Insurance and Securities Services being offset by Wealth and Asset Management's decline as a result of the adaptation plan. Given a one-off provision write-back for one specific loan, pre-tax income nearly doubled compared to last year[2], to 583 million euros.

Investment Solutions' 2013 Action Plan

In 2013, Investment Solutions will continue to strengthen its leadership positions in Europe with targeted clientele, in particular Ultra High Net Worth Individuals in Private Banking and institutional clients.

The business unit will continue to innovate and expand its product offering: in Securities Services, by capitalising on changes in regulations in the field of market infrastructure; in Asset Management, by developing high value added products; in all the business units, by rolling out the online banking service offering.

Investment Solutions will continue international business development in fast growing countries, in particular by bolstering platforms in Asia Pacific, Latin America and the Gulf countries. Lastly, Insurance will continue to be a powerful driver of growth within the business unit.

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CORPORATE AND INVESTMENT BANKING (CIB)

For the whole of 2012, CIB held up well in the context of the adaptation plan, which the division completed ahead of the schedule announced. Thus, compared to mid-2011, CIB's funding needs in U.S. dollars were reduced by 65 billion dollars by April 2012 and risk-weighted assets by 45 billion euros by the end of September 2012. The total net cost of the sale of assets under the plan was substantially lower than expected, at about 250 million euros.

Against this backdrop, CIB's revenues were down 1.8% compared to 2011, at 9,715 million euros. Excluding the impact of losses from sales of assets and sovereign bonds (91 million euros in 2012 and 1,024 million euros in 2011), the decline was 10.2%, or a decrease of about 1.1 billion euros,

[1] At constant scope and exchange rates
[2] Excluding the impact of Greek sovereign debt provisions on the Insurance business unit

800 million euros of which was in Corporate Banking, which is in line with the announced impact of the adaptation plan.

Advisory and Capital Markets' revenues were resilient in a challenging environment. They totalled 6,182 million euros, down 5.4%[1] compared to 2011, due to an environment that was not very favourable in Europe, the adaptation to Basel 3 and low client business at the end of the year. In 2012, the average VaR remained very low.

Fixed Income's revenues, which were 4,554 million euros, rose 2.2%[1] compared to 2011, due to the good performance of flow business in Rate, Forex and Credit, with particularly strong growth in bond secondary markets. The business unit also maintained its leading positions on bond issues: number 1 in euro and number 8 for all international issues.

Equities and Advisory's revenues, at 1,628 million euros, decreased 21.6% compared to last year due in part to low transaction volumes and limited investor demand. The business did, however, maintain solid positions, ranking number 3 as bookrunner for equity-linked products in Europe.

Corporate Banking performed well this year amidst the process of adapting the business model. Revenues totalled 3,533 million euros, down 17.3%[2] compared to 2011, in line with the reduction of outstanding loans, which decreased by 18.2%, compared to the level as at 31 December 2011, to 106 billion euros.

In the field of financing, the process of adapting the business model continued with the implementation of the Originate to Distribute approach. Corporate Banking maintained solid positions in new loan production, positioning itself as the number 1 bookrunner for syndicated loans in Europe by number and number 2 by volume and ranking second best trade finance provider worldwide. The business unit's expertise was largely recognised, receiving this year, for example, IFR's Loan of the Year award.

The business unit grew its deposit base 18.2% at the end of 2012, compared to the level as at 31 December 2011, at 55 billion euros, thanks in particular to significant gathering of client deposits in all regions and the expansion of Cash Management which won several significant mandates, confirming its global position as number 5.

CIB's operating expenses, which were 6,272 million euros, rose 2.4% compared to 2011. At constant scope and exchange rates, they were down 1.1%, due in particular to the workforce adaptation (1,400 people) provided for in the plan and completed in full by the end of 2012, and despite selected investments in Cash Management and the gathering of deposits. The cost/income ratio thus came to 62.3%, excluding the adaption plan and the impact of sales of loans, illustrating the good level of operating efficiency.

The cost of risk was 493 million euros, up 418 million euros compared to 2011 when it was particularly low due to substantial write-backs.

CIB pre-tax income thus came to 2,986 million euros, down 20.9% compared to 2011.

<u>In the fourth quarter 2012</u>, CIB's revenues increased 17.7% compared to the same period in 2011, to 1,983 million euros. Excluding the impact of sales of sovereign bonds and sales of loans, CIB's revenues were down 14.2%, Advisory and Capital Markets' revenues declined 9.9%[1] in a context

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[1] Excluding losses from the sale of sovereign bonds in 2011
[2] Excluding losses from the sale of loans: 152 million euros in 2011, 91 million euros in 2012

of low client business and Corporate Banking's revenues declined by 19.3%[1], in line with the deleveraging plan. Operating expenses were down 3.4% compared to the fourth quarter 2011. At constant scope and exchange rates, they were 6.0% lower due to the decline in adaptation costs (32 million euros this quarter compared to 184 million euros in the fourth quarter 2011) and selected investments in particular in Cash Management and in the commercial set up. The cost of risk totalled 206 million euros and, with the impact of a provision set aside for one specific loan, was up 134 million euros compared to the same period a year earlier when it was very low. Pre-tax income came to 266 million euros, a sharp rebound compared to the fourth quarter 2011 which was marked by the sovereign debt crisis.

CIB's 2013 Action Plan

In 2013, CIB will continue transforming the business model, whilst bolstering its operations in Asia and North America.

Advisory and Capital Markets will continue to expand the product offering whilst strengthening flow product platforms, developing market infrastructure access and collateral management services and continuing to grow the bond origination businesses.

Corporate Banking will continue its transformation, further increasing client deposits by expanding Cash Management whilst developing a regional approach to be closer to clients.

The roll out of Originate to Distribute will be stepped up by leveraging on already strong positions in syndication, securitisation and bond issues and by developing innovative distribution channels (debt funds).

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CORPORATE CENTRE

For the whole of 2012, Corporate Centre revenues were -1,419 million euros compared to 2,204 million euros in revenues in 2011. They factor in -1,617 million of own credit adjustment (compared to +1,190 million euros in 2011), a purchase price accounting one-off amortisation of +427 million euro of a part of Fortis banking book due to early redemptions (compared to +168 million euros in 2011), a mechanical purchase price accounting amortisation of the Fortis and Cardif Vita banking books of +606 million euros (compared to +644 million euros in 2011), -232 million euros in losses from sales of sovereign bonds (negligible in 2011), the -68 million euros impact of the exchange of Convertible & Subordinated Hybrid Equity-linked Securities (CASHES) in the first quarter 2012 and the impact of the LTRO cost and of surplus deposits placed with Central Banks. The Corporate Centre's revenues in 2011 also included +516 million euros in revenues from BNP Paribas Principal Investment (+48 million euros in 2012) and a -299 million euro impairment of the equity investment in AXA.

Operating expenses rose to 1,093 million euros compared to 854 million euros in 2011, when there was a reversal of 253 million euro provision due to the favourable outcome of litigation. Excluding this effect, they were down 1.3%, the reduction of restructuring costs this year (409 million euros compared to 603 million euros) being almost offset by the increase in the French systemic tax (122

[1] Excluding the impact of sales of loans in connection with the adaptation plan

million euros), the increase in the corporate social contribution (“*forfait social*”) (33 million euros) and increased tax on wages (19 million euros) as well as the accelerated 25 million euro depreciation of works on buildings.

The cost of risk reflects a net +3 million euros in write-backs compared to -3,093 million euros in 2011, which included a 3,161 million euros impairment of Greek sovereign debt.

Other items total 1,307 million euros (compared to -86 million euros in 2011) due, for the most part, to the 1,790 million euro capital gain from the sale of a 28.7% stake in Klépierre SA, a -406 million euros goodwill impairment (compared to -152 million euros in 2011), of which 298 million euros was an impairment of BNL bc’s goodwill due to the expected increase in the Bank of Italy’s capital requirements (local common equity Tier 1 ratio increased from 7% to 8%), and the -47 million euro depreciation of an equity investment. Separately, the Bank is continuing the internal review of certain transactions that could be subject to economic sanctions under U.S. law. It should be noted that similar reviews conducted by a number of other financial institutions have often resulted in settlements depending on the circumstances of each matter.

Pre-tax losses totalled -1,202 million euros compared to -1,829 million euros in losses in 2011.

In the fourth quarter 2012, Corporate Centre revenues totalled -362 million euros compared to 589 million euros during the same period a year earlier. They included own credit adjustment for -286 million euros (compared to +390 million euros in the fourth quarter 2011), a mechanical purchase price accounting amortisation of Cardiff Vita and the Fortis banking book of +124 million euros (compared to +165 million euros in the fourth quarter 2011), and the impact of the LTRO cost and of surplus deposits placed with Central Banks. The Corporate Centre’s revenues in the fourth quarter 2011 also included one-off +148 million euro purchase price accounting amortisations of a part of Fortis banking book due to early redemptions.

The Corporate Centre’s operating expenses rose to 374 million euros compared to 97 million euros in the fourth quarter 2011 when there was a reversal of a 253 million euro provision due to the favourable outcome of litigation. Excluding this effect, they grew by 24 million euros, the reduction of restructuring costs this quarter compared to the same period a year earlier (174 million euros compared to 213 million euros) being more than offset by the increase in the French systemic tax (30 million euros), the increase in the corporate social contribution (“*forfait social*”) (8 million euros) and the booking this quarter of the annual impact of the increased tax on wages (19 million euros) as well as the accelerated 22 million euro depreciation of works on buildings.

The cost of risk was -32 million euros compared to -533 million euros in the fourth quarter 2011 in which there was a 551 million euro impairment of Greek sovereign debt.

The other items come to -408 million euros (compared to -194 million euros in the fourth quarter 2011) and were due, for the most part, to goodwill impairments.

Pre-tax income was -1,176 million euros compared to -235 million euros during the same period a year earlier.

BNP PARIBAS

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LIQUIDITY AND FINANCING

The Group's liquidity position is very strong.

The Group's cash balance sheet[1] totalled 974 billion euros as at 31 December 2012. Equity, customer deposits and medium-and long-term resources represent a surplus of 69 billion euros (of which 52 billion dollars) compared to the funding needs of the client activity and tangible and intangible assets. This surplus more than doubled compared to what it was as at 31 December 2011 (31 billion euros) and is virtually flat compared to last quarter (71 billion euros). Stable resources amount to 110% of funding needs of customer activity, including tangible and intangible assets.

The Group's liquid and asset reserves immediately available totalled 221 billion euros (compared to 160 billion euros as at 31 December 2011), which equates to 119% of the short-term cash resources.

The Group's 2013 medium- and long-term funding programme amounts to 30 billion euros. By the end of January 2013, 11 billion euros have already been raised[2] from issues with an average maturity of 4.8 years and an average spread of 73 basis points above mid-swap (compared to 109 basis points on average for the 2012 programme). The Group therefore has a diversified medium- and long-term funding at good conditions, and which are improving.

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SOLVENCY

The Group's solvency is very high.

Common equity Tier 1 capital totalled 65.1 billion euros as at 31 December 2012, up 6.2 billion euros compared to what it was at 31 December 2011, thanks primarily to retaining most of the earnings.

Risk-weighted assets[3] were 552 billion euros, down 62 billion euros compared to what it was as at 31 December 2011, primarily due to the adaptation plan.

Thus, as at 31 December 2012, the common equity Tier 1 ratio, which includes the European Capital Requirements Directive 3 (CRD3) regulatory regime that came into force at the end of 2011, was 11.8%, up 220 basis points compared to what it was as at 31 December 2011.

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[1] Based on the banking prudential scope and after netting amounts for derivatives, repos, securities lending/borrowing and payables/receivables
[2] Including issues at the end of 2012 on top of the 34 billion euros completed under the 2012 programme
[3] Basel 2.5

The Basel 3 common equity Tier 1 ratio, taking into account all the rules of the CRD4[1] with no transitory provisions (Basel 3 fully loaded that will come into force only on 1st January 2019) was 9.9% as at 31 December 2012 and up 40 basis points compared to what it was as at 30 September 2012 due to reduction of risk-weighted assets (+15 basis points), the impact of net income from the quarter (+10 basis points) as well as the appreciation of available for sale securities (+10 basis points). It illustrates the Group's high level of solvency within the new regulations, the 9% objective by the end of 2012 set during the launch of the adaptation plan therefore being largely surpassed.

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THE GROUP'S ACTION PLAN

In 2013, the Group will prepare a 2014-2016 business development plan based on the road maps of the various divisions with the goal of unveiling a comprehensive plan early in 2014.

The first phase of the plan is the launch of Simple and Efficient, an ambitious initiative to simplify the way the Group functions and improve operating efficiency.

The second phase will include specific business development plans by region and business unit. The first unveiled plan covers the Asia Pacific region.

Simple & Efficient: an ambitious plan to simplify the way the Group functions and improve operating efficiency

In 2013, the Group will launch a 3-year 1.5 billion euro investment programme designed to simplify the way it functions and improve its operating efficiency.

The Group is aiming to improve operating efficiency in order to achieve cost savings starting in 2013 and which are expected to reach 2 billion euros a year as of 2015. About half of these savings will come from Retail Banking, a third from CIB and a sixth from Investment Solutions. This will be achieved without closing down any businesses and with the dedication of the entire Group.

In order to maximise the benefits, General Management will head the programme and a specially-dedicated team will provide across-the-board monitoring, facilitating project management across several business units and functions.

The programme will include 5 areas for transformation (process review, system streamlining, operating simplification, customer service and cost optimisation) and across-the-board approaches to improving operating efficiency (digitisation of business processes, increased delegation, simplified internal reporting, etc.). Over 1,000 initiatives have already been identified in the Group.

[1] CRD4 as anticipated by BNP Paribas. Since CRD4 is still being debated in the European Parliament, its directives remain subject to interpretation and can still be amended

BNP PARIBAS

Asia Pacific: a region for the Group to focus its business development

With a workforce of nearly 8,000 persons[1] working for CIB and Investment Solutions, and a presence in 14 markets, the Group is one of the international banks that is best positioned in Asia Pacific where it has had a long-standing presence. CIB and Investment Solutions currently make about 12.5% of their revenues there, or 2 billion euros.

In the fast-growing region, the Group has recognised franchises especially in Trade Finance (with 25 trade centres), Cash Management (number 5 in Asia), Fixed Income (number 1 for FX Derivatives and number 1 Interest Derivative Dealer), Equities and Advisory (number 2 Equity Derivatives Dealer), Private Banking (number 8 with 30 billion in assets under management in 2012), Insurance (7th amongst non Asian insurers), and has a strong presence in the petroleum and gas, metals and mining products sectors as well as air transport. The Group also has successful partnerships with a number of leading domestic players.

By leveraging its solid platforms, the Group's goal is to grow CIB's and Investment Solutions' revenues in Asia to over 3 billion euros by 2016, or a compounded annualised growth rate on the order of 12%.

The Group expects to grow its financed assets by the same magnitude and, likewise, to grow the gathering of deposits in the region. Within the next three years, the Group also expects to hire about 1,300 people in the region to work in Investment Solutions and CIB.

For corporate clients, the Group will bolster the commercial organisation geared to multinational corporations as well as local large and medium-sized businesses. Thereby, it will expand its domestic client base, service global clients in Asia Pacific and its Asian clients as they take their businesses global. It will hence step up the effort with respect to Trade Finance and Cash Management and, in Fixed Income, speed up the roll out of bonds, flow products, and hedging instruments. At the same time, the Group will heighten its presence with investors rolling out Originate to Distribute, developing Asset Management and Securities Management, expanding the Private Banking client base and stepping up cross-selling between CIB and Investment Solutions. Lastly, the Group will forge new partnerships, especially in Insurance with the objective of developing business in China and Indonesia.

A member of the Executive Committee, already based in the region, will oversee the Group's business and development.

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[1] Excluding partnerships

Commenting on these results, Chief Executive Officer Jean-Laurent Bonnafé stated:

"*Thanks to its diversified business model committed to servicing needs of clients, BNP Paribas Group produced in 2012 solid results in a challenging economic environment.*

The Group quickly managed to adapt its business model to the new regulations, thanks to the dedication of all our employees, enabling to actively pursue business development in 2013.

BNP Paribas is moreover in the process of preparing its 2014-2016 business development plan to be implemented by region and by business unit. The first phase is the launch of Simple & Efficient: an ambitious plan to simplify the way the Group functions and improve operating efficiency.

Dedicated to serve its clients all over the world, BNP Paribas is preparing the bank of the future and plays an active role in financing the economy."

BNP PARIBAS

CONSOLIDATED PROFIT AND LOSS ACCOUNT

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	9,395	9,686	-3.0%	9,693	-3.1%	39,072	42,384	-7.8%
Operating Expenses and Dep.	-6,802	-6,678	+1.9%	-6,564	+3.6%	-26,550	-26,116	+1.7%
Gross Operating Income	2,593	3,008	-13.8%	3,129	-17.1%	12,522	16,268	-23.0%
Cost of Risk	-1,199	-1,518	-21.0%	-944	+27.0%	-3,941	-6,797	-42.0%
Operating Income	1,394	1,490	-6.4%	2,185	-36.2%	8,581	9,471	-9.4%
Share of Earnings of Associates	128	-37	n.s.	88	+45.5%	489	80	n.s.
Other Non Operating Items	-377	-127	n.s.	31	n.s.	1,302	100	n.s.
Non Operating Items	-249	-164	+51.8%	119	n.s.	1,791	180	n.s.
Pre-Tax Income	1,145	1,326	-13.7%	2,304	-50.3%	10,372	9,651	+7.5%
Corporate Income Tax	-482	-386	+24.9%	-736	-34.5%	-3,059	-2,757	+11.0%
Net Income Attributable to Minority Interests	-149	-175	-14.9%	-244	-38.9%	-760	-844	-10.0%
Net Income Attributable to Equity Holders	514	765	-32.8%	1,324	-61.2%	6,553	6,050	+8.3%
Cost/Income	72.4%	68.9%	+3.5 pt	67.7%	+4.7 pt	68.0%	61.6%	+6.4 pt

BNP Paribas' financial disclosures for the fourth quarter 2012 are contained in this press release and in the presentation attached herewith.

All legally required disclosures, including the 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 et seq. of the Autorité des Marchés Financiers' general rules.

BNP PARIBAS

4Q12 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,173	1,601	1,983	9,757	-362	9,395
	%Change/4Q11	+2.8%	+13.9%	+17.7%	+7.3%	n.s.	-3.0%
	%Change/3Q12	-0.0%	+5.6%	-16.7%	-3.1%	-4.5%	-3.1%
Operating Expenses and Dep.		-3,778	-1,134	-1,516	-6,428	-374	-6,802
	%Change/4Q11	-2.6%	+0.0%	-3.4%	-2.3%	n.s.	+1.9%
	%Change/3Q12	+1.6%	+5.6%	+3.3%	+2.7%	+23.0%	+3.6%
Gross Operating Income		2,395	467	467	3,329	-736	2,593
	%Change/4Q11	+12.5%	+71.7%	n.s.	+32.3%	n.s.	-13.8%
	%Change/3Q12	-2.5%	+5.7%	-48.9%	-12.7%	+7.8%	-17.1%
Cost of Risk		-1,025	64	-206	-1,167	-32	-1,199
	%Change/4Q11	+11.9%	n.s.	n.s.	+18.5%	-94.0%	-21.0%
	%Change/3Q12	+25.0%	n.s.	+8.4%	+16.0%	n.s.	+27.0%
Operating Income		1,370	531	261	2,162	-768	1,394
	%Change/4Q11	+13.0%	+93.1%	n.s.	+41.2%	n.s.	-6.4%
	%Change/3Q12	-16.3%	+19.1%	-64.0%	-23.0%	+23.7%	-36.2%
Share of Earnings of Associates		42	51	4	97	31	128
Other Non Operating Items		60	1	1	62	-439	-377
Pre-Tax Income		1,472	583	266	2,321	-1,176	1,145
	%Change/4Q11	+12.5%	n.s.	n.s.	+48.7%	n.s.	-13.7%
	%Change/3Q12	-14.0%	+16.4%	-63.7%	-21.2%	+83.5%	-50.3%

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		6,173	1,601	1,983	9,757	-362	9,395
	4Q11	6,006	1,406	1,685	9,097	589	9,686
	3Q12	6,175	1,516	2,381	10,072	-379	9,693
Operating Expenses and Dep.		-3,778	-1,134	-1,516	-6,428	-374	-6,802
	4Q11	-3,878	-1,134	-1,569	-6,581	-97	-6,678
	3Q12	-3,719	-1,074	-1,467	-6,260	-304	-6,564
Gross Operating Income		2,395	467	467	3,329	-736	2,593
	4Q11	2,128	272	116	2,516	492	3,008
	3Q12	2,456	442	914	3,812	-683	3,129
Cost of Risk		-1,025	64	-206	-1,167	-32	-1,199
	4Q11	-916	3	-72	-985	-533	-1,518
	3Q12	-820	4	-190	-1,006	62	-944
Operating Income		1,370	531	261	2,162	-768	1,394
	4Q11	1,212	275	44	1,531	-41	1,490
	3Q12	1,636	446	724	2,806	-621	2,185
Share of Earnings of Associates		42	51	4	97	31	128
	4Q11	36	-50	1	-13	-24	-37
	3Q12	47	41	15	103	-15	88
Other Non Operating Items		60	1	1	62	-439	-377
	4Q11	61	-19	1	43	-170	-127
	3Q12	29	14	-7	36	-5	31
Pre-Tax Income		1,472	583	266	2,321	-1,176	1,145
	4Q11	1,309	206	46	1,561	-235	1,326
	3Q12	1,712	501	732	2,945	-641	2,304
Corporate Income Tax							-482
Net Income Attributable to Minority Interests							-149
Net Income Attributable to Equity Holders							514

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2012 – RESULTS BY CORE BUSINESSES

€m		Retail Banking	Investment Solutions	CIB	Operating Divisions	Other Activities	Group
Revenues		24,572	6,204	9,715	40,491	-1,419	39,072
	%Change/2011	+0.9%	+4.8%	-18%	+0.8%	n.s.	-7.8%
Operating Expenses and Dep.		-14,866	-4,319	-6,272	-25,457	-1,093	-26,550
	%Change/2011	-0.1%	+14%	+2.4%	+0.8%	+28.0%	+17%
Gross Operating Income		9,706	1,885	3,443	15,034	-2,512	12,522
	%Change/2011	+2.4%	+13.3%	-8.7%	+0.8%	n.s.	-23.0%
Cost of Risk		-3,505	54	-493	-3,944	3	-3,941
	%Change/2011	-17%	n.s.	n.s.	+6.5%	n.s.	-42.0%
Operating Income		6,201	1,939	2,950	11,090	-2,509	8,581
	%Change/2011	+4.8%	+21.2%	-20.2%	-1.1%	+43.9%	-9.4%
Share of Earnings of Associates		191	136	39	366	123	489
Other Non Operating Items		98	23	-3	118	1,184	1,302
Pre-Tax Income		6,490	2,098	2,986	11,574	-1,202	10,372
	%Change/2011	+5.0%	+37.7%	-20.9%	+0.8%	-34.3%	+7.5%
Corporate Income Tax							-3,059
Net Income Attributable to Minority Interests							-760
Net Income Attributable to Equity Holders							6,553

BNP PARIBAS

QUARTERLY SERIES

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
GROUP								
Revenues	9,395	9,693	10,098	9,886	9,686	10,032	10,981	11,685
Operating Expenses and Dep.	-6,802	-6,564	-6,337	-6,847	-6,678	-6,108	-6,602	-6,728
Gross Operating Income	2,593	3,129	3,761	3,039	3,008	3,924	4,379	4,957
Cost of Risk	-1,199	-944	-853	-945	-1,518	-3,010	-1,350	-919
Operating Income	1,394	2,185	2,908	2,094	1,490	914	3,029	4,038
Share of Earnings of Associates	128	88	119	154	-37	-20	42	95
Other Non Operating Items	-377	31	-42	1,690	-127	54	197	-24
Pre-Tax Income	1,145	2,304	2,985	3,938	1,326	948	3,268	4,109
Corporate Income Tax	-482	-736	-914	-927	-386	-240	-956	-1,175
Net Income Attributable to Minority Interests	-149	-244	-223	-144	-175	-167	-184	-318
Net Income Attributable to Equity Holders	514	1,324	1,848	2,867	765	541	2,128	2,616
Cost/Income	72.4%	67.7%	62.8%	69.3%	68.9%	60.9%	60.1%	57.6%

BNP PARIBAS

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
RETAIL BANKING (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects								
Revenues	6,167	6,225	6,259	6,260	6,132	6,143	6,230	6,301
Operating Expenses and Dep.	-3,836	-3,774	-3,735	-3,743	-3,932	-3,766	-3,726	-3,674
Gross Operating Income	2,331	2,451	2,524	2,517	2,200	2,377	2,504	2,627
Cost of Risk	-1,024	-822	-832	-827	-918	-845	-869	-936
Operating Income	1,307	1,629	1,692	1,690	1,282	1,532	1,635	1,691
Non Operating Items	103	76	51	60	97	83	40	43
Pre-Tax Income	1,410	1,705	1,743	1,750	1,379	1,615	1,675	1,734
Income Attributable to Investment Solutions	-51	-48	-53	-57	-46	-45	-57	-58
Pre-Tax Income of Retail Banking	1,359	1,657	1,690	1,693	1,333	1,570	1,618	1,676
Allocated Equity (€bn, year to date)	33.7	33.7	33.7	34.0	32.9	32.9	32.7	32.8

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
RETAIL BANKING (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)								
Revenues	6,173	6,175	6,097	6,127	6,006	6,045	6,122	6,188
Operating Expenses and Dep.	-3,778	-3,719	-3,679	-3,690	-3,878	-3,710	-3,669	-3,621
Gross Operating Income	2,395	2,456	2,418	2,437	2,128	2,335	2,453	2,567
Cost of Risk	-1,025	-820	-833	-827	-916	-844	-869	-936
Operating Income	1,370	1,636	1,585	1,610	1,212	1,491	1,584	1,631
Non Operating Items	102	76	51	60	97	82	40	43
Pre-Tax Income	1,472	1,712	1,636	1,670	1,309	1,573	1,624	1,674
Allocated Equity (€bn, year to date)	33.7	33.7	33.7	34.0	32.9	32.9	32.7	32.8

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
DOMESTIC MARKETS (including 100% of Private Banking in France, Italy, Belgium and Luxembourg)* Excluding PEL/CEL Effects								
Revenues	3,845	3,901	3,961	4,023	3,885	3,932	3,970	4,008
Operating Expenses and Dep.	-2,566	-2,507	-2,467	-2,441	-2,642	-2,554	-2,503	-2,461
Gross Operating Income	1,279	1,394	1,494	1,582	1,243	1,378	1,467	1,547
Cost of Risk	-470	-358	-381	-364	-380	-344	-354	-327
Operating Income	809	1,036	1,113	1,218	863	1,034	1,113	1,220
Associated Companies	8	11	10	11	-4	9	3	12
Other Non Operating Items	-5	1	0	3	5	2	7	-2
Pre-Tax Income	812	1,048	1,123	1,232	864	1,045	1,123	1,230
Income Attributable to Investment Solutions	-51	-48	-53	-57	-46	-45	-57	-58
Pre-Tax Income of Domestic Markets	761	1,000	1,070	1,175	818	1,000	1,066	1,172
Allocated Equity (€bn, year to date)	21.2	21.2	21.3	21.5	21.0	20.9	20.7	20.6

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
DOMESTIC MARKETS (including 2/3 of Private Banking in France, Italy, Belgium and Luxembourg)								
Revenues	3,851	3,851	3,799	3,890	3,759	3,834	3,862	3,895
Operating Expenses and Dep.	-2,508	-2,452	-2,411	-2,388	-2,588	-2,498	-2,446	-2,408
Gross Operating Income	1,343	1,399	1,388	1,502	1,171	1,336	1,416	1,487
Cost of Risk	-471	-356	-382	-364	-378	-343	-354	-327
Operating Income	872	1,043	1,006	1,138	793	993	1,062	1,160
Associated Companies	7	11	10	11	-4	8	3	12
Other Non Operating Items	-5	1	0	3	5	2	7	-2
Pre-Tax Income	874	1,055	1,016	1,152	794	1,003	1,072	1,170
Allocated Equity (€bn, year to date)	21.2	21.2	21.3	21.5	21.0	20.9	20.7	20.6

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

BNP PARIBAS

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 100% of Private Banking in France)*								
Revenues	1,757	1,767	1,716	1,790	1,673	1,751	1,790	1,806
Incl. Net Interest Income	*1,065*	*1,063*	*1,020*	*1,071*	*989*	*1,046*	*1,054*	*1,060*
Incl. Commissions	*692*	*704*	*696*	*719*	*684*	*705*	*736*	*746*
Operating Expenses and Dep.	-1,160	-1,148	-1,098	-1,090	-1,190	-1,168	-1,116	-1,099
Gross Operating Income	597	619	618	700	483	583	674	707
Cost of Risk	-80	-66	-85	-84	-85	-69	-81	-80
Operating Income	517	553	533	616	398	514	593	627
Non Operating Items	2	1	1	0	1	1	0	1
Pre-Tax Income	519	554	534	616	399	515	593	628
Income Attributable to Investment Solutions	-29	-29	-30	-34	-28	-28	-34	-34
Pre-Tax Income of French Retail Banking	490	525	504	582	371	487	559	594
Allocated Equity (€bn, year to date)	7.7	7.8	7.8	7.9	7.6	7.6	7.4	7.3

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 100% of Private Banking in France)* Excluding PEL/CEL Effects								
Revenues	1,644	1,712	1,770	1,813	1,697	1,748	1,784	1,808
Incl. Net Interest Income	*952*	*1,008*	*1,074*	*1,094*	*1,013*	*1,043*	*1,048*	*1,062*
Incl. Commissions	*692*	*704*	*696*	*719*	*684*	*705*	*736*	*746*
Operating Expenses and Dep.	-1,160	-1,148	-1,098	-1,090	-1,190	-1,168	-1,116	-1,099
Gross Operating Income	484	564	672	723	507	580	668	709
Cost of Risk	-80	-66	-85	-84	-85	-69	-81	-80
Operating Income	404	498	587	639	422	511	587	629
Non Operating Items	2	1	1	0	1	1	0	1
Pre-Tax Income	406	499	588	639	423	512	587	630
Income Attributable to Investment Solutions	-29	-29	-30	-34	-28	-28	-34	-34
Pre-Tax Income of French Retail Banking	377	470	558	605	395	484	553	596
Allocated Equity (€bn, year to date)	7.7	7.8	7.8	7.9	7.6	7.6	7.4	7.3

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
FRENCH RETAIL BANKING (including 2/3 of Private Banking in France)								
Revenues	1,700	1,709	1,658	1,730	1,618	1,695	1,728	1,745
Operating Expenses and Dep.	-1,131	-1,120	-1,069	-1,064	-1,163	-1,139	-1,088	-1,072
Gross Operating Income	569	589	589	666	455	556	640	673
Cost of Risk	-80	-65	-86	-84	-85	-69	-81	-80
Operating Income	489	524	503	582	370	487	559	593
Non Operating Items	1	1	1	0	1	0	0	1
Pre-Tax Income	490	525	504	582	371	487	559	594
Allocated Equity (€bn, year to date)	7.7	7.8	7.8	7.9	7.6	7.6	7.4	7.3

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BNL banca commerciale (Including 100% of Private Banking in Italy)*								
Revenues	834	810	813	816	811	796	797	798
Operating Expenses and Dep.	-481	-437	-444	-442	-489	-444	-452	-444
Gross Operating Income	353	373	369	374	322	352	345	354
Cost of Risk	-283	-229	-230	-219	-203	-198	-196	-198
Operating Income	70	144	139	155	119	154	149	156
Non Operating Items	1	0	0	0	0	0	0	0
Pre-Tax Income	71	144	139	155	119	154	149	156
Income Attributable to Investment Solutions	-3	-3	-7	-5	-2	-3	-5	-4
Pre-Tax Income of BNL bc	68	141	132	150	117	151	144	152
Allocated Equity (€bn, year to date)	6.4	6.4	6.3	6.4	6.4	6.4	6.3	6.3

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BNL banca commerciale (Including 2/3 of Private Banking in Italy)								
Revenues	824	800	801	805	801	787	786	789
Operating Expenses and Dep.	-474	-430	-439	-436	-483	-438	-446	-439
Gross Operating Income	350	370	362	369	318	349	340	350
Cost of Risk	-283	-229	-230	-219	-201	-198	-196	-198
Operating Income	67	141	132	150	117	151	144	152
Non Operating Items	1	0	0	0	0	0	0	0
Pre-Tax Income	68	141	132	150	117	151	144	152
Allocated Equity (€bn, year to date)	6.4	6.4	6.3	6.4	6.4	6.4	6.3	6.3

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BELGIAN RETAIL BANKING (Including 100% of Private Banking in Belgium)*								
Revenues	817	833	837	841	820	809	796	813
Operating Expenses and Dep.	-603	-603	-612	-594	-612	-599	-601	-590
Gross Operating Income	214	230	225	247	208	210	195	223
Cost of Risk	-51	-28	-41	-37	-36	-26	-53	-22
Operating Income	163	202	184	210	172	184	142	201
Associated Companies	4	4	4	5	1	2	2	2
Other Non Operating Items	-5	1	2	3	-1	4	2	0
Pre-Tax Income	162	207	190	218	172	190	146	203
Income Attributable to Investment Solutions	-18	-15	-16	-17	-15	-13	-17	-19
Pre-Tax Income of Belgian Retail Banking	144	192	174	201	157	177	129	184
Allocated Equity (€bn, year to date)	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.4

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BELGIAN RETAIL BANKING (Including 2/3 of Private Banking in Belgium)								
Revenues	780	798	801	804	785	775	758	774
Operating Expenses and Dep.	-583	-584	-592	-574	-592	-579	-580	-570
Gross Operating Income	197	214	209	230	193	196	178	204
Cost of Risk	-52	-27	-41	-37	-36	-25	-53	-22
Operating Income	145	187	168	193	157	171	125	182
Associated Companies	4	4	4	5	1	2	2	2
Other Non Operating Items	-5	1	2	3	-1	4	2	0
Pre-Tax Income	144	192	174	201	157	177	129	184
Allocated Equity (€bn, year to date)	3.7	3.6	3.6	3.6	3.5	3.5	3.4	3.4

** Including 100% of Private Banking for Revenues down to Pre-tax income line items*

BNP PARIBAS

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
PERSONAL FINANCE								
Revenues	1,267	1,240	1,244	1,231	1,272	1,250	1,310	1,310
Operating Expenses and Dep.	-567	-586	-592	-642	-636	-580	-613	-591
Gross Operating Income	700	654	652	589	636	670	697	719
Cost of Risk	-432	-364	-374	-327	-412	-390	-406	-431
Operating Income	268	290	278	262	224	280	291	288
Associated Companies	18	21	24	24	29	27	18	21
Other Non Operating Items	67	24	4	0	59	3	2	1
Pre-Tax Income	353	335	306	286	312	310	311	310
Allocated Equity (€bn, year to date)	5.0	5.0	5.0	5.1	4.9	5.0	5.0	5.0

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
EUROPE-MEDITERRANEAN								
Revenues	481	454	448	413	422	401	399	417
Operating Expenses and Dep.	-345	-323	-333	-318	-328	-333	-308	-308
Gross Operating Income	136	131	115	95	94	68	91	109
Cost of Risk	-89	-66	-45	-90	-70	-48	-47	-103
Operating Income	47	65	70	5	24	20	44	6
Associated Companies	17	15	13	20	11	16	12	11
Other Non Operating Items	1	1	-1	1	-2	25	-2	-1
Pre-Tax Income	65	81	82	26	33	61	54	16
Allocated Equity (€bn, year to date)	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.4

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
BANCWEST								
Revenues	574	630	606	593	553	560	551	566
Operating Expenses and Dep.	-358	-358	-343	-342	-326	-299	-302	-314
Gross Operating Income	216	272	263	251	227	261	249	252
Cost of Risk	-33	-34	-32	-46	-56	-63	-62	-75
Operating Income	183	238	231	205	171	198	187	177
Non Operating Items	-3	3	1	1	-1	1	0	1
Pre-Tax Income	180	241	232	206	170	199	187	178
Allocated Equity (€bn, year to date)	4.1	4.1	4.0	4.0	3.8	3.7	3.8	3.9

BNP PARIBAS

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
INVESTMENT SOLUTIONS								
Revenues	1,601	1,516	1,566	1,521	1,406	1,462	1,533	1,521
Operating Expenses and Dep.	-1,134	-1,074	-1,068	-1,043	-1,134	-1,043	-1,039	-1,042
Gross Operating Income	467	442	498	478	272	419	494	479
Cost of Risk	64	4	-3	-11	3	-53	-19	5
Operating Income	531	446	495	467	275	366	475	484
Associated Companies	51	41	35	9	-50	-111	-8	35
Other Non Operating Items	1	14	1	7	-19	-2	66	13
Pre-Tax Income	583	501	531	483	206	253	533	532
Allocated Equity (€bn, year to date)	8.1	8.0	7.9	7.9	7.5	7.4	7.2	7.1

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
WEALTH AND ASSET MANAGEMENT								
Revenues	738	682	710	706	725	714	741	777
Operating Expenses and Dep.	-560	-521	-528	-520	-598	-539	-539	-544
Gross Operating Income	178	161	182	186	127	175	202	233
Cost of Risk	54	3	1	-6	3	-5	0	8
Operating Income	232	164	183	180	130	170	202	241
Associated Companies	7	6	12	7	5	15	5	8
Other Non Operating Items	0	10	1	5	-19	-2	66	16
Pre-Tax Income	239	180	196	192	116	183	273	265
Allocated Equity (€bn, year to date)	1.8	1.8	1.8	1.9	1.7	1.7	1.7	1.6

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
INSURANCE								
Revenues	525	495	475	475	351	421	429	425
Operating Expenses and Dep.	-273	-253	-241	-234	-243	-224	-223	-222
Gross Operating Income	252	242	234	241	108	197	206	203
Cost of Risk	2	1	-4	-5	-1	-48	-19	-3
Operating Income	254	243	230	236	107	149	187	200
Associated Companies	41	35	23	1	-55	-125	-13	27
Other Non Operating Items	0	-2	1	1	0	0	0	-3
Pre-Tax Income	295	276	254	238	52	24	174	224
Allocated Equity (€bn, year to date)	5.7	5.6	5.6	5.5	5.3	5.2	5.1	5.0

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
SECURITIES SERVICES								
Revenues	338	339	381	340	330	327	363	319
Operating Expenses and Dep.	-301	-300	-299	-289	-293	-280	-277	-276
Gross Operating Income	37	39	82	51	37	47	86	43
Cost of Risk	8	0	0	0	1	0	0	0
Operating Income	45	39	82	51	38	47	86	43
Non Operating Items	4	6	-1	2	0	-1	0	0
Pre-Tax Income	49	45	81	53	38	46	86	43
Allocated Equity (€bn, year to date)	0.5	0.6	0.6	0.5	0.5	0.5	0.5	0.5

BNP PARIBAS

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE AND INVESTMENT BANKING								
Revenues	1,983	2,381	2,230	3,121	1,685	1,787	2,920	3,505
Operating Expenses and Dep.	-1,516	-1,467	-1,397	-1,892	-1,569	-1,120	-1,613	-1,824
Gross Operating Income	467	914	833	1,229	116	667	1,307	1,681
Cost of Risk	-206	-190	-19	-78	-72	-10	23	-16
Operating Income	261	724	814	1,151	44	657	1,330	1,665
Associated Companies	4	15	6	14	1	14	13	10
Other Non Operating Items	1	-7	1	2	1	11	27	3
Pre-Tax Income	266	732	821	1,167	46	682	1,370	1,678
Allocated Equity (€bn, year to date)	16.3	16.7	17.2	18.1	16.9	17.0	17.2	17.5

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
ADVISORY AND CAPITAL MARKETS								
Revenues	1,150	1,576	1,207	2,249	767	752	1,803	2,343
Operating Expenses and Dep.	-1,080	-1,065	-958	-1,471	-1,153	-672	-1,163	-1,389
Gross Operating Income	70	511	249	778	-386	80	640	954
Cost of Risk	13	-17	-94	37	33	-42	9	21
Operating Income	83	494	155	815	-353	38	649	975
Associated Companies	-1	2	2	9	1	7	9	0
Other Non Operating Items	-2	-7	1	2	0	5	8	0
Pre-Tax Income	80	489	158	826	-352	50	666	975
Allocated Equity (€bn, year to date)	7.9	8.1	8.3	8.8	6.7	6.8	6.8	6.8

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE BANKING								
Revenues	833	805	1,023	872	918	1,035	1,117	1,162
Operating Expenses and Dep.	-436	-402	-439	-421	-416	-448	-450	-435
Gross Operating Income	397	403	584	451	502	587	667	727
Cost of Risk	-219	-173	75	-115	-105	32	14	-37
Operating Income	178	230	659	336	397	619	681	690
Non Operating Items	8	13	4	5	1	13	23	13
Pre-Tax Income	186	243	663	341	398	632	704	703
Allocated Equity (€bn, year to date)	8.4	8.6	8.9	9.3	10.1	10.2	10.4	10.7

€m	4Q12	3Q12	2Q12	1Q12	4Q11	3Q11	2Q11	1Q11
CORPORATE CENTRE (Including Klépierre)								
Revenues	-362	-379	205	-883	589	738	406	471
Operating Expenses and Dep.	-374	-304	-193	-222	-97	-235	-281	-241
Incl. Restructuring Costs	*-174*	*-66*	*-104*	*-65*	*-213*	*-118*	*-148*	*-124*
Gross Operating Income	-736	-683	12	-1,105	492	503	125	230
Cost of Risk	-32	62	2	-29	-533	-2,103	-485	28
Operating Income	-768	-621	14	-1,134	-41	-1,600	-360	258
Associated Companies	31	-15	31	76	-24	26	4	6
Other Non Operating Items	-439	-5	-48	1,676	-170	14	97	-39
Pre-Tax Income	-1,176	-641	-3	618	-235	-1,560	-259	225

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Figures included in this presentation are unaudited. On 18 April 2012, BNP Paribas issued a restatement of its quarterly results for 2011 reflecting, in particular, an increase of capital allocated to each business from 7% to 9% of risk-weighted assets, the creation of the "Domestic Markets" division and transfers of businesses between business units. In these restated results, data pertaining to 2011 has been represented as though the transactions had occurred on 1st January 2011. This presentation is based on the restated 2011 quarterly data.

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Fourth Quarter 2012 Results

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Figures included in this presentation are unaudited. On 18 April 2012, BNP Paribas issued a restatement of its quarterly results for 2011 reflecting, in particular, an increase of capital allocated to each business from 7% to 9% of risk-weighted assets, the creation of the "Domestic Markets" division and transfers of businesses between business units. In these restated results, data pertaining to 2011 has been represented as though the transactions had occurred on 1st January 2011. This presentation is based on the restated 2011 quarterly data.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.

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2012 Key Messages

Adaptation plan completed	**Risk-weighted assets -€62bn vs. 31.12.11**
Good resilience of the operating divisions	**Revenues: +0.8% vs. 2011**
Cost of risk up moderately ***(excluding provisions set aside for Greek bonds*)***	**-€3,941m (58 bp**)** ***+9.2% vs. 2011***
Substantial surplus of stable funding	**€69bn (2.2x vs. 31.12.11)**
High solvency	**Basel 3 CET1 ratio***: 9.9%**
Growth in net income attributable to equity holders	**€6.6bn (+8.3% vs. 2011)**

Adaptation plan completed and solid results in a challenging economic environment

** Reminder: -€3,241m in 2011, -€58m in 2012;*
*** Net provisions/Customer loans (in annualised bp); *** CRD4 (fully loaded) as expected by BNP Paribas*

Group Results

Division Results

Group Financial Structure

Group Action Plan

4Q12 Detailed Results

Appendix

Main Exceptional Items

	4Q12	2012
Revenues		
Losses from the sale of sovereign bonds *("Corporate Centre")*		**-€232m**
Losses from the sale of loans *(CIB – Corporate Banking)*	**-€27m**	**-€91m**
Own credit adjustment *("Corporate Centre")*	**-€286m**	**-€1,617m**
One-off amortisation of Fortis PPA due to early redemptions *("Corporate Centre")*		**+€427m**
Total one-off revenue items	***-€313m***	***-€1,513m***
Non operating items		
Sale of a 28.7% stake in Klépierre S.A. *("Corporate Centre")*		**+€1,790m**
One-off impairments* *("Corporate Centre")*	**-€345m**	**-€345m**
Total one-off non operating items	***-€345m***	***+€1,445m***
Total one-off items	***-€658m***	***-€68m***

** Of which -€298m: impairment of BNL bc's goodwill due to the expected increase in the Bank of Italy's capital requirements*

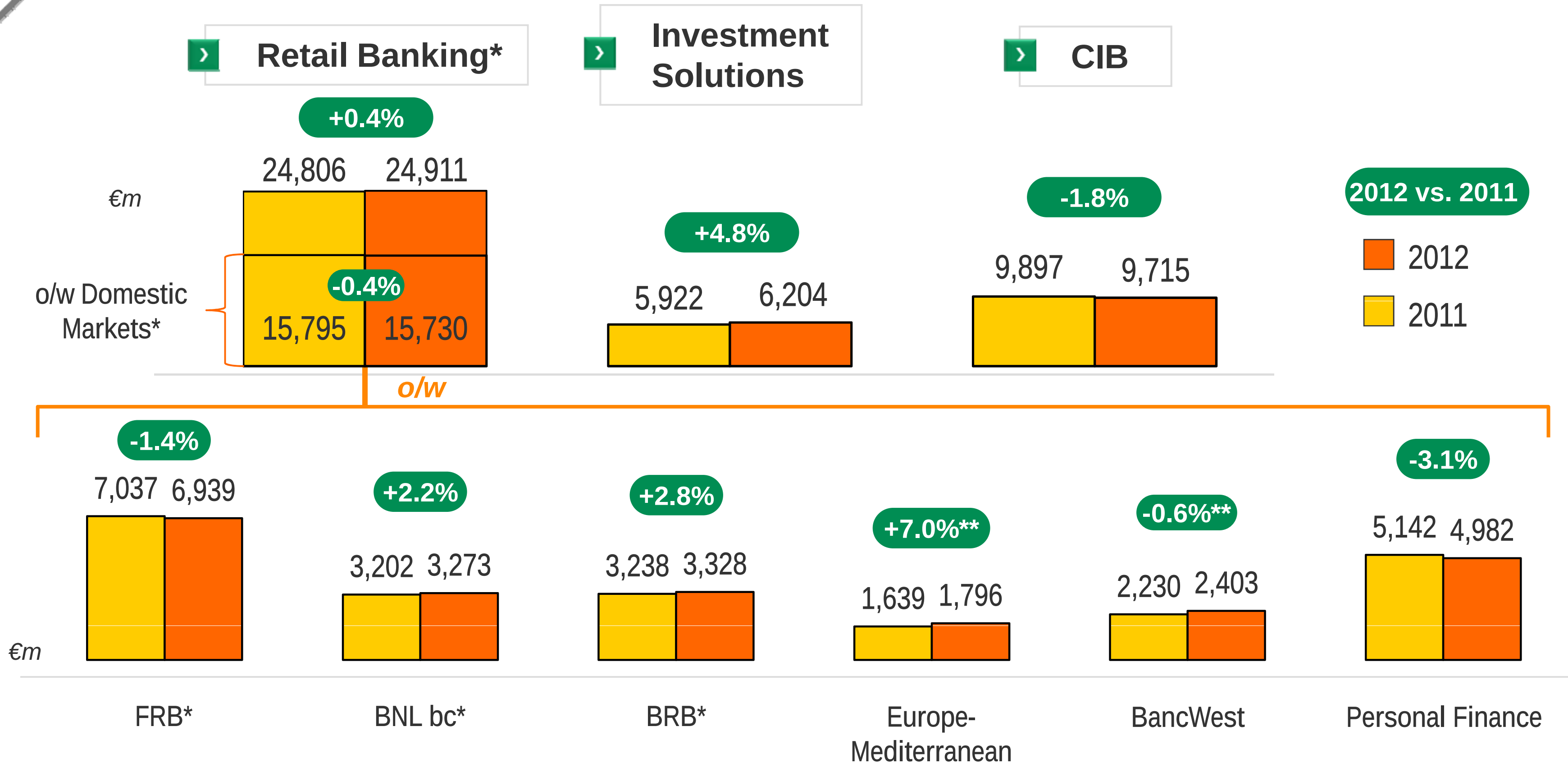
2012 Consolidated Group

	2012	2012 vs. 2011	2012 vs. 2011 *Operating divisions*
Revenues	**€39,072m**	**-7.8%**	**+0.8%**
Operating expenses	-€26,550m	+1.7%	+0.8%
Gross operating income	**€12,522m**	**-23.0%**	**+0.8%**
Cost of risk	-€3,941m	-42.0%	+6.5%
Excluding provisions set aside for Greek bonds (-€3,241m in 2011, -€58m in 2012)		*+9.2%*	*+8.7%*
Non operating items	€1,791m	n.s.	n.s.
Pre-tax income	**€10,372m**	**+7.5%**	**+0.8%**
Net income **attributable to equity holders**	**€6,553m**	**+8.3%**	

Return on equity: 8.9% vs. 8.8% in 2011
Net earnings per share: €5.16 vs. €4.82 in 2011

Income growth
in a still unfavourable environment

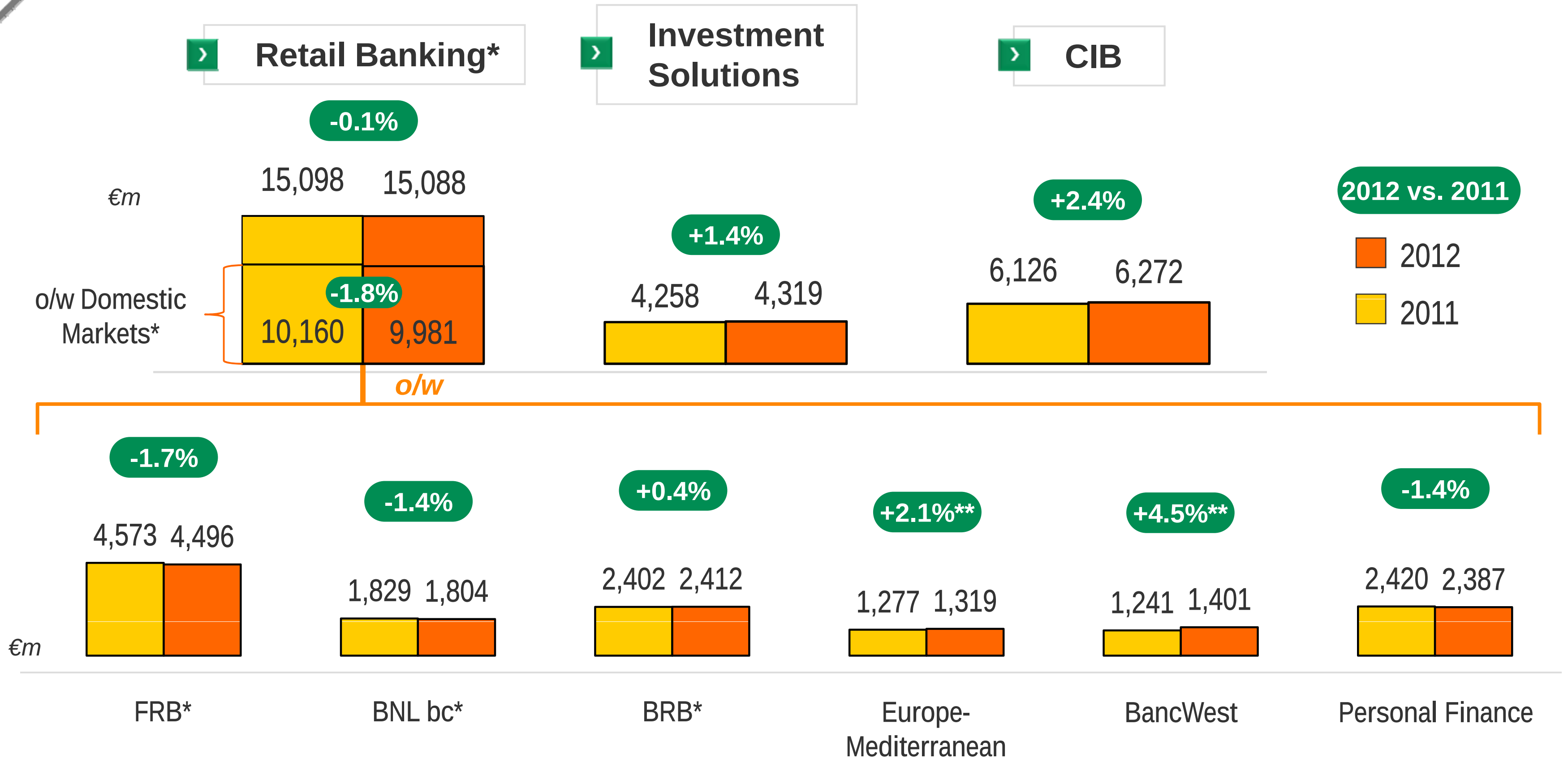
2012 Revenues of the Operating Divisions



Broad diversification and good revenue resilience (+0.8% vs. 2011)

** Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg;*
*** At constant scope and exchange rates*

2012 Operating Expenses of the Operating Divisions

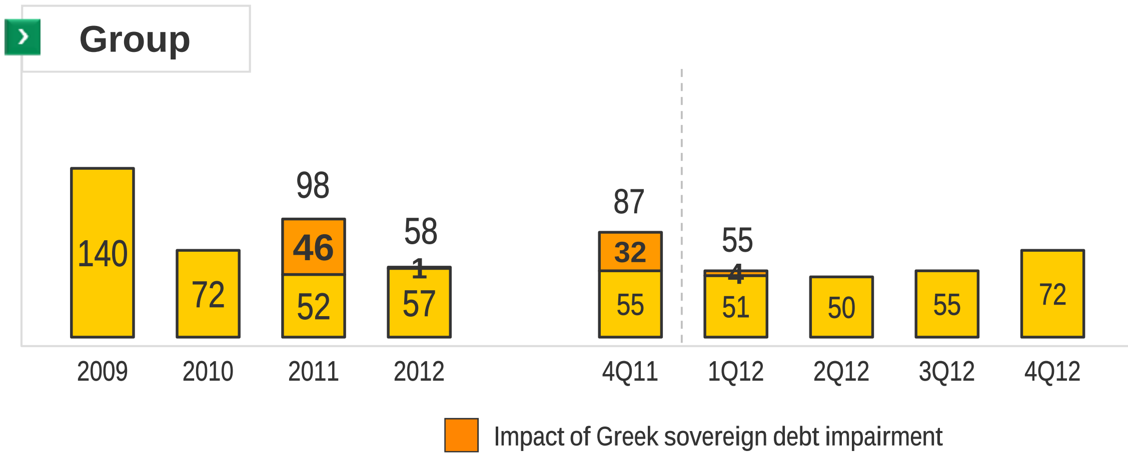


Good control of costs (+0.8% vs. 2011)

** Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg;*
*** At constant scope and exchange rates*

2012 Cost of Risk

Net provisions/Customer loans (in annualised bp)



- +17 bp vs. 3Q12 of which:
  - +6 bp, provision set aside for one specific loan at CIB
  - +3 bp, increase at BNL due to the economic environment
  - +2 bp, one-off increases in provisions at PF

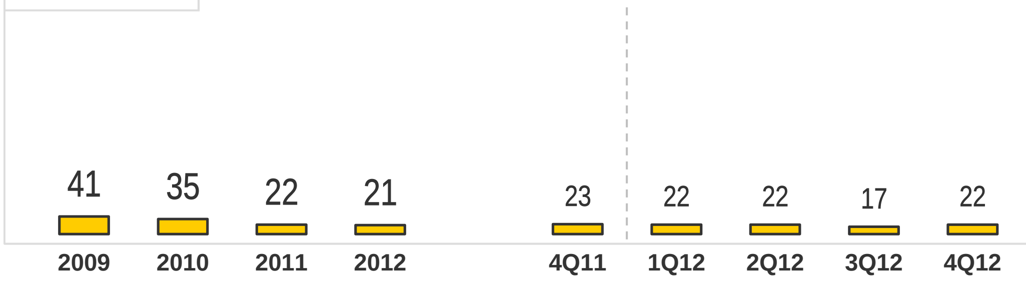
- Cost of risk: €3,941m
  - -€2,856m vs. 2011 (-42.0%)
  - +€327m (+9.2%) excluding provisions set aside for Greek bonds

Moderate rise in the cost of risk in an unfavourable economic environment

Variation in the Cost of Risk by Business Unit (1/3)

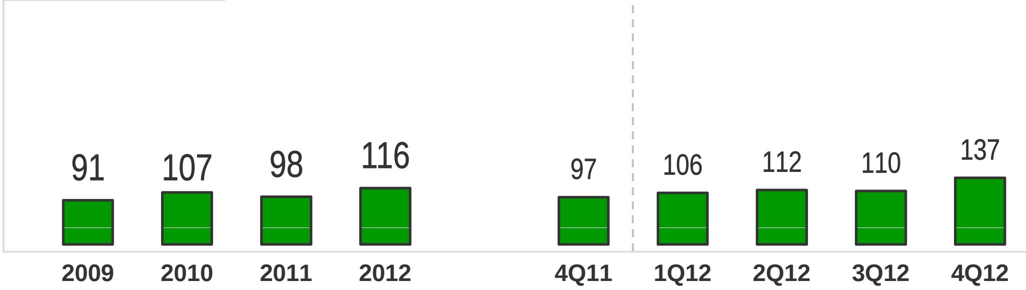
Net provisions/Customer loans (in annualised bp)

FRB



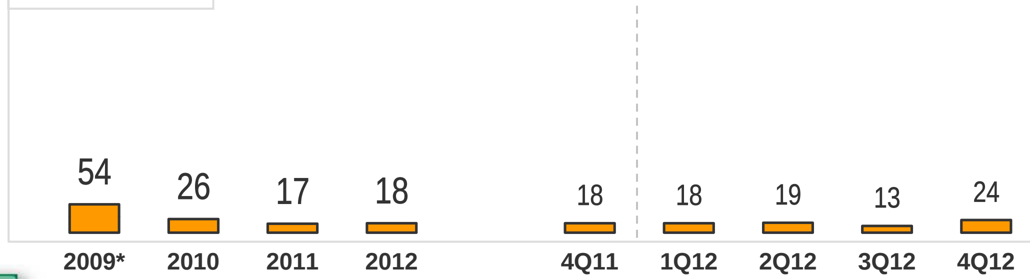
- Cost of risk: €80m
  - -€5m vs. 4Q11
  - +€14m vs. 3Q12
- Cost of risk still low despite a more challenging environment

BNL bc



- Cost of risk: €283m
  - +€80m vs. 4Q11
  - +€54m vs. 3Q12
- Rise in the cost of risk as a result of the economic environment

BRB



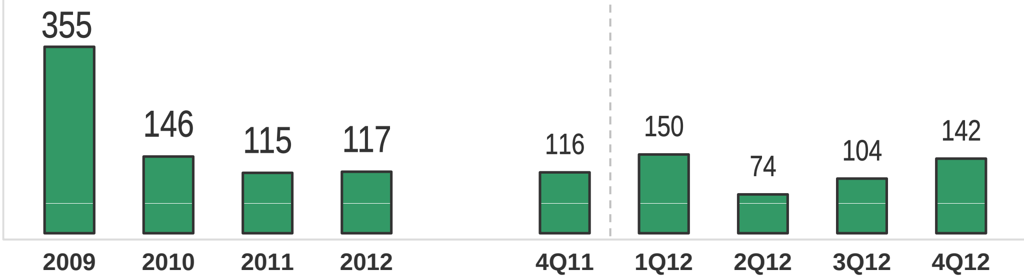
- Cost of risk: €51m
  - +€15m vs. 4Q11
  - +€23m vs. 3Q12
- Cost of risk slightly higher but remaining moderate

** Pro forma*

Variation in the Cost of Risk by Business Unit (2/3)

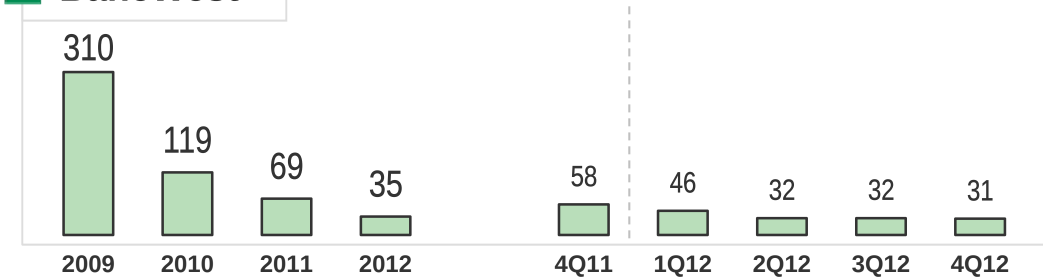
Net provisions/Customer loans (in annualised bp)

Europe-Mediterranean



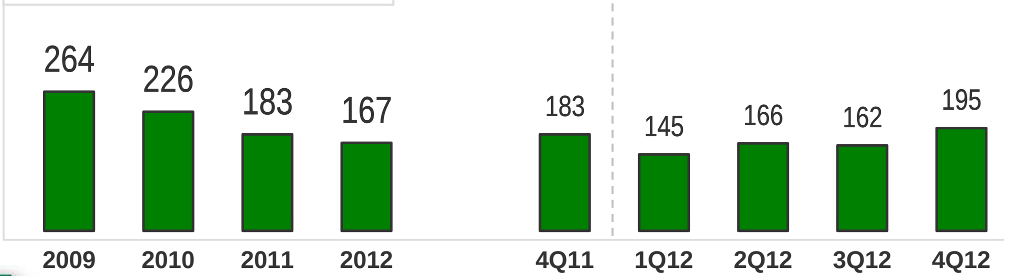
- Cost of risk: €89m
  - +€19m vs. 4Q11
  - +€23m vs. 3Q12
- Cost of risk still significant

BancWest



- Cost of risk: €33m
  - -€23m vs. 4Q11
  - -€1m vs. 3Q12
- Cost of risk still decreasing

Personal Finance

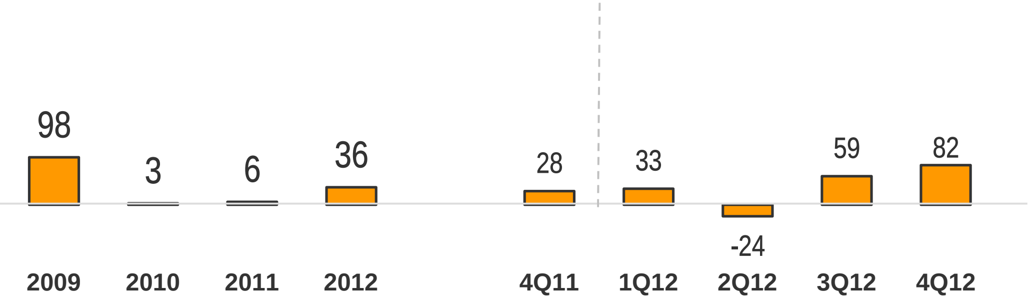


- Cost of risk: €432m
  - +€20m vs. 4Q11
  - +€68m vs. 3Q12
- Increase in the cost of risk: €33m impact this quarter of exceptional adjustments

Variation in the Cost of Risk by Business Unit (3/3)

Net provisions/Customer loans (in annualised bp)

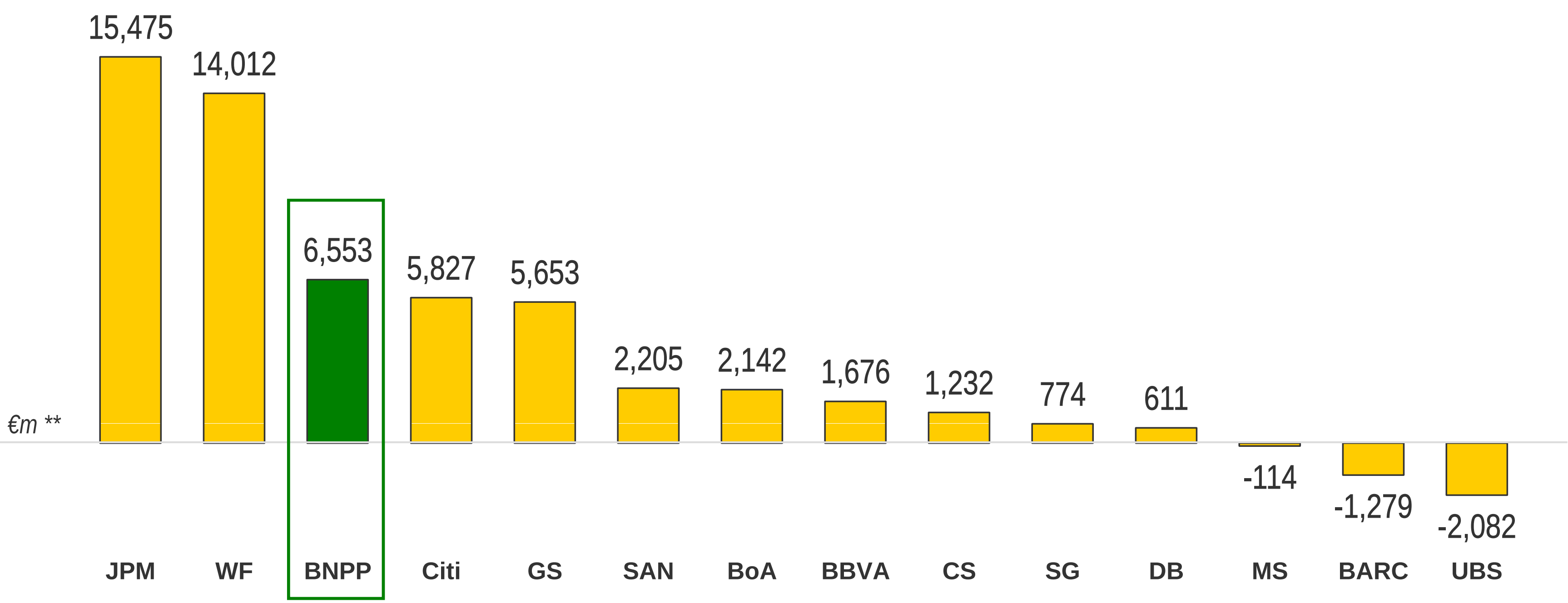
CIB Corporate Banking



- Cost of risk: €219m
  - +€114m vs. 4Q11
  - +€46m vs. 3Q12
- Increase in the cost of risk vs. 3Q12 due to one specific loan
- 2010 and 2011 financial years benefitting from substantial write-backs of provisions

2012 Net Income

Net income **attributable to equity holders***

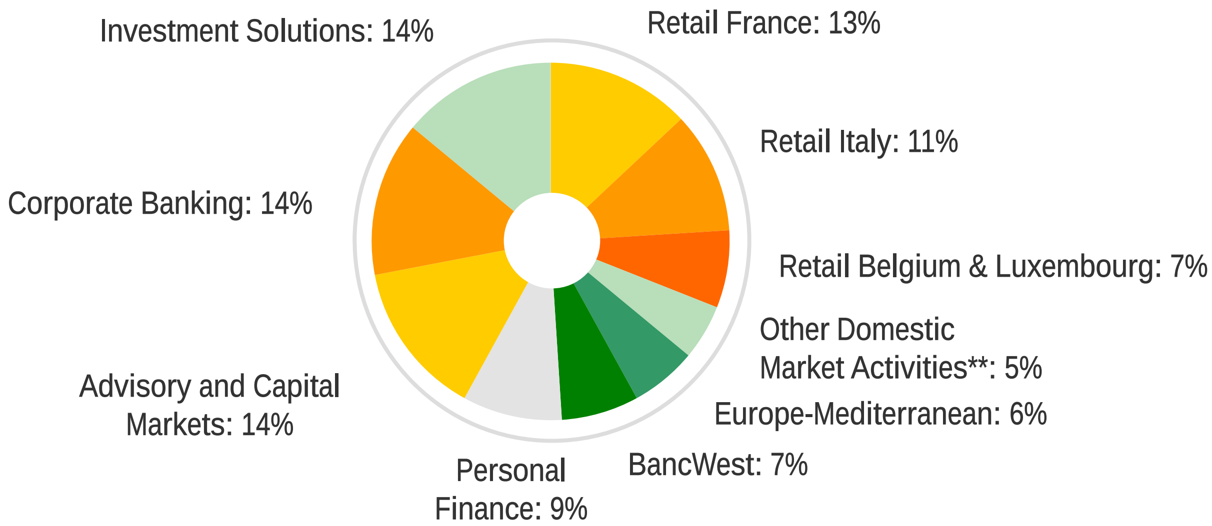


Good profit-generation capacity

** Source: banks; **Average quarterly exchange rates*

Basel 2.5* Allocated Equity

Basel 2.5* allocated equity by operating division in 2012



A very diversified business mix

** CRD3; ** Excluding Retail Luxembourg*

4Q12 Consolidated Group

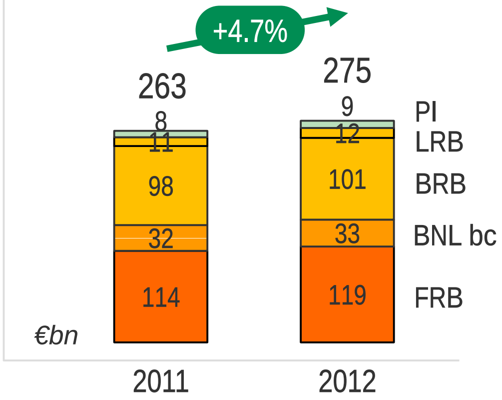
	4Q12	4Q12 vs. 4Q11	4Q12 vs. 4Q11 *Operating divisions*
Revenues	**€9,395m**	**-3.0%**	**+7.3%**
Operating expenses	-€6,802m	+1.9%	-2.3%
Gross operating income	**€2,593m**	**-13.8%**	**+32.3%**
Cost of risk	-€1,199m	-21.0%	+18.5%
Excluding provisions set aside for Greek bonds (-€567m in 4Q11)		*+26.1%*	*+20.4%*
Pre-tax income	**€1,145m**	**-13.7%**	**+48.7%**
Net income **attributable to equity holders**	**€514m**	**-32.8%**	
Net income* *attributable to equity holders* *excluding exceptional items	***€1,051m***		

Good operating performance,
4Q11 marked by the sovereign debt crisis

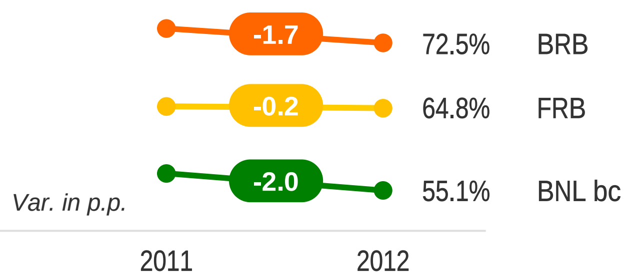
Domestic Markets - 2012

- Good sales and marketing drive
  - Deposits: +4.7% vs. 2011, continued growth trend in all the networks
  - Loans: +1.2% vs. 2011, slowdown in demand for loans
- Revenues: €15.7bn (-0.1%* vs. 2011)
  - Revenue stability despite the unfavourable economic environment: persistently low interest rate environment; slowdown in volumes of activity during the year
- Operating expenses: -€10.0bn (-1.5%* vs. 2011)
  - Very good cost control across all the business units
- GOI: €5.7bn (+2.5%* vs. 2011)
- Pre-tax income: €4.0bn (-1.0%** vs. 2011)

Deposits



Cost/Income*



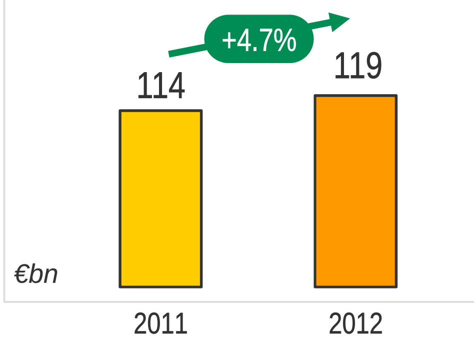
Solid results at a high level
Improved operating efficiency

* At constant scope and exchange rates - including 100% of Private Banking, excluding PEL/CEL effects;
** At constant scope and exchange rates - including 2/3 of Private Banking, excluding PEL/CEL effects

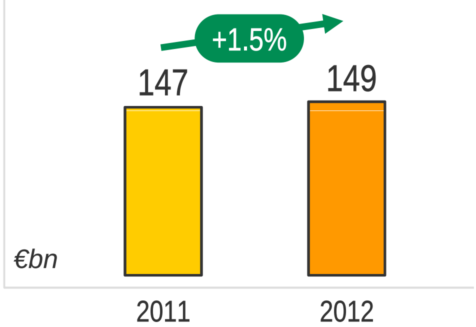
French Retail Banking - 2012

- Business activity: actively supporting clients
  - Deposits: +4.7% vs. 2011, good sales and marketing drive, strong growth in savings accounts (+9.6%)
  - Loans: +1.5% vs. 2011, deceleration in demand for loans
  - Small businesses and SMEs: increased outstanding loans to VSEs & SMEs (+2.7%* in 2012)
  - Individuals: 630,000 mobile service users (+42% vs. 31.12.11)
    Protection insurance: +10.5% (number of contracts vs. 2011)
- Revenues**: -1.4% vs. 2011
  - Net interest income: -0.9%, persistently low interest rate environment; slowdown in demand for loans
  - Fees: -2.1%, decline in line with unfavourable financial markets
- Operating expenses**: -1.7% vs. 2011
  - Continued improving operating efficiency
- Pre-tax income***: €2,010m (-0.9% vs. 2011)

Deposits



Loans



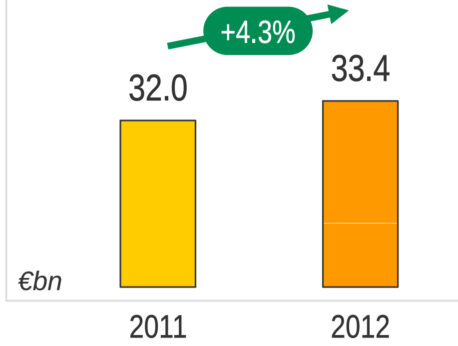
Good performance against a backdrop of a slowdown in the economy

** Independent VSEs & SMEs (Banque de France), Dec.12 vs. Dec.11; ** Including 100% of French Private Banking, excluding PEL/PEL effects; *** Including 2/3 of French Private Banking, excluding PEL/PEL effects*

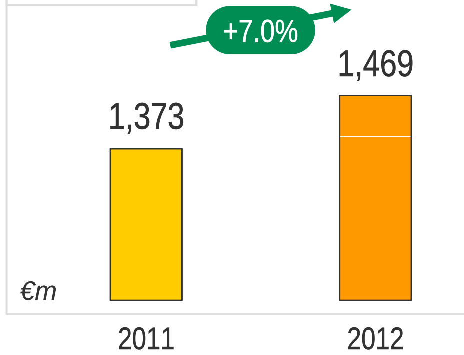
BNL banca commerciale - 2012

- Business activity
  - Deposits: +4.3% vs. 2011; driven by loans to corporates and local public entities
  - Loans: +0.7% vs. 2011; slowdown in line with the market
- Revenues*: +2.2% vs. 2011
  - Net interest income growth: in particular for loans to small businesses and corporates, margins held up well
  - Fees down: effect of the decline in new loan production and impact of new regulations
- Operating expenses*: -1.4% vs. 2011
  - Impact of cost-cutting measures (IT, real estate)
  - Further improvement of the cost/income ratio (55.1%, -2.0 pts vs. 2011)
- Pre-tax income**: €491m (-12.9% vs. 2011)
  - Increase in the cost of risk as a result of the economic environment

Deposits



GOI*



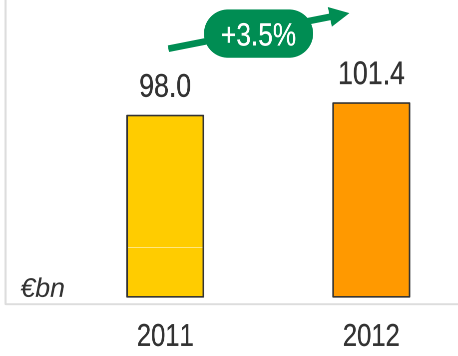
Good operating performance in a challenging risk environment

** Including 100% of Italian Private Banking; ** Including 2/3 of Italian Private Banking*

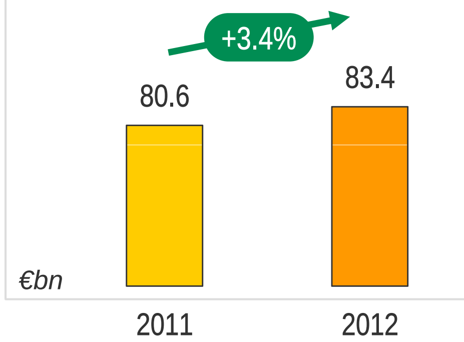
Belgian Retail Banking - 2012

- Business activity
  - Deposits: +3.5% vs. 2011, good growth in current accounts and savings accounts
  - Loans: +3.4%* vs. 2011, growth in loans to individual customers (+5.5% vs. 2011); loans to SMEs held up well
  - Success of the Easy Banking offering for iPhone + iPad and Android (>200,000 application downloads by the end of 2012)
  - Good growth of cross-selling with CIB
- Revenues**: +2.1%* vs. 2011
  - Net interest income: rise in line with volume growth, slowdown towards the end of the year
  - Fees stable
- Operating expenses**: -0.3%* vs. 2011
  - Continued improvement of the cost/income ratio (-1.7 pts* vs. 2011)
- Pre-tax income***: €711m (+8.4%* vs. 2011)

Deposits



Loans*



Maintained good sales and marketing drive

** At constant scope; ** Including 100% of Belgian Private Banking; *** Including 2/3 of Belgian Private Banking*

Domestic Markets
2013 Action Plan

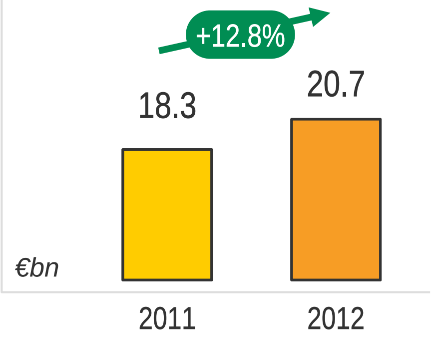
- Prepare the retail bank of the future
  - Individuals: strengthen online innovation, in particular for mobile phones; develop new payment solutions
  - Corporates: develop One Bank for Corporates in association with CIB; acquire new customers (already 2,600 new accounts by year-end 2012) and bolster the service offering (cash management in particular, leveraging on its leading position in the eurozone)
  - VSEs-SMEs: capitalise on the network of Small Business Centres (59 in France, 42 in Italy) and develop synergies with Leasing Solutions and Arval
  - Private Banking: confirmed leadership in the eurozone, strong growth in Italy and synergies with corporates and small businesses
  - In all businesses, adapt the networks to meet customers' needs: more advisory and less transaction related services; more diversified formats; embedded technology
- "Bank for the Future": an ambitious plan already unveiled in Belgium in December 2012
  - Anticipate new customer behaviours (mobile banking, customer relations centres, less in-branch teller business and increased commercial meetings with clients)
  - Improve operating efficiency

Strong commitment to our clients, investing in innovation and continued effort to streamline operations

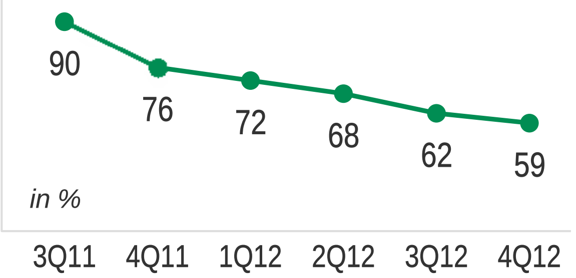
Europe-Mediterranean - 2012

- Strong sales and marketing drive
  - Deposits: +12.8%* vs. 2011, growth in most countries, especially in Turkey (+34.3%* vs. 2011)
  - Loans: +3.5%* vs. 2011, good performance in Turkey (+17.1%*), continued decline in Ukraine (-29.0%*)
  - Roll out of the multichannel offering in Morocco and Tunisia
- Turkey: very good operating performance
  - Continued improvement of the cost/income ratio thanks to the streamlining of the network in 2011
  - Development of cross-selling with CIB and IS
- Revenues: +7.0%* vs. 2011
  - +14.8%* excluding Ukraine, +35%* in Turkey
  - Ukraine: decline in revenues in line with outstandings
- Operating expenses: +2.1%* vs. 2011
  - +2.6%* excluding Ukraine
  - 30 branches opened in the Mediterranean, primarily in Morocco
- Pre-tax income: €254m (+52.7%* vs. 2011)

Deposits*



Cost/Income Turkey

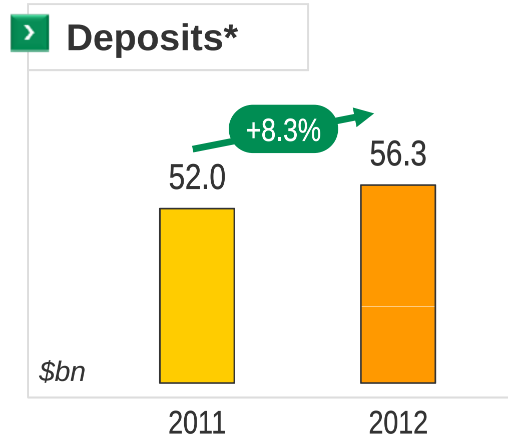


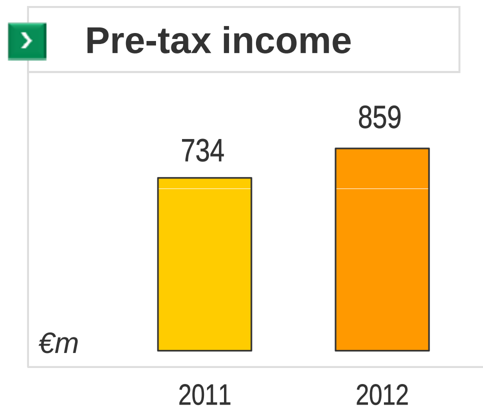
Strong income growth

* At constant scope and exchange rates; TEB consolidated at 70.3%

BancWest - 2012

- Good sales and marketing drive in a more favourable environment
  - Deposits: +8.3%* vs. 2011, strong growth in current and savings accounts
  - Loans: +3.5%* vs. 2011, good growth in corporate loans (+14.7%*), success of business investments in the SME segment
  - Revving up Private Banking expansion
  - Branch network modernisation and increasing Mobile Banking offering
- Revenues: -0.6%* vs. 2011
  - +0.8%*, excluding impact of regulatory changes** on fees
  - Impact of volume growth offset by decrease in interest rates
- Operating expenses: +4.5%* vs. 2011
  - Strengthening of the corporate and small business as well as Private Banking commercial set up
- Pre-tax income: €859m (+7.1%* vs. 2011)
  - Decrease in the cost of risk





Expanding of the product offering
Strong profit-generation capacity

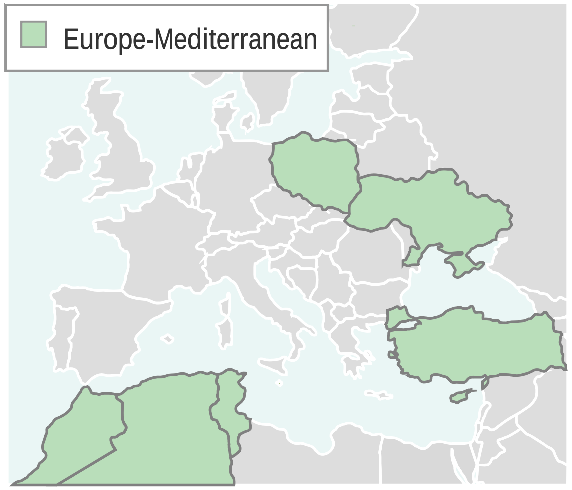
* At constant exchange rates; ** Durbin Amendment

International Retail Banking 2013 Action Plan

- BancWest: expanding the product offering in a more favourable environment
  - Expansion of Wealth Management
  - Cooperation with CIB and rolling out of the Cash Management offering
  - Modernisation and optimisation of the branch network

BANK OF THE WEST
WEALTH MANAGEMENT
BNP PARIBAS GROUP

- Europe-Mediterranean: continue selective roll out
  - Adapt the set up and offering to online banking
  - Continue opening branches in regions with fast-paced growth (especially Morocco)
  - Expand the institutional client base and Cash Management
- Turkey: continue business development
  - Step up cross-selling with Investment Solutions and CIB

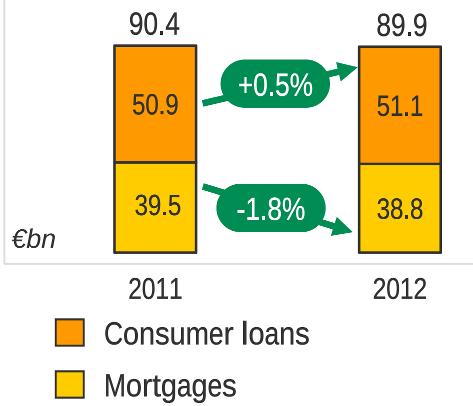


Continue to roll-out the integrated business model in attractive markets

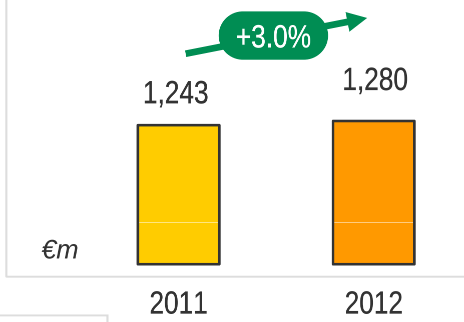
Personal Finance - 2012

- Business activity
  - Signed partnership agreements (CORA, Sony in Germany in e-commerce)
  - Developed engines of growth: success of the joint venture with Commerzbank in Germany, new agreement with Sberbank implemented in Russia
- Revenues: -3.1% vs. 2011
  - Impact in particular of new regulations in France
  - Consumer loans: good drive in Germany, Belgium, Turkey, Central Europe and Russia
  - Mortgages: continued decline in outstandings as part of the adaptation plan
- Operating expenses: -1.4% vs. 2011
  - -3.8% vs. 2011 excluding €95m in adaptation costs
- Pre-tax income: €1,280m (+3.0% vs. 2011)

Consolidated outstandings



Pre-tax income



Good profit-generation capacity in a challenging environment

Personal Finance
2013 Action Plan

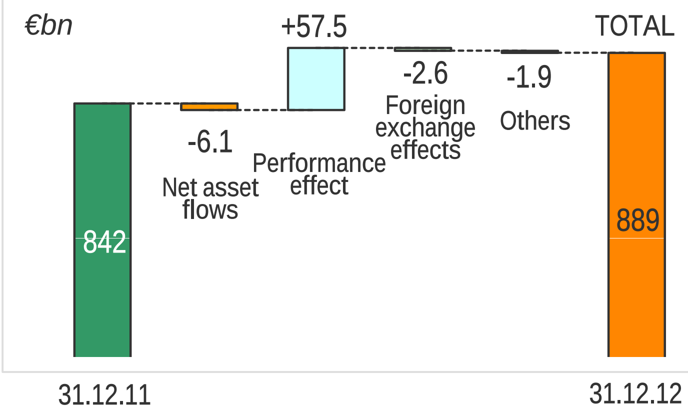
- France: continue transforming the business model
  - Continue to grow Cetelem Banque
    (gathering of savings and sale of protection insurance products)
  - Business alliance with BPCE in order to share certain development costs: joint venture up and running on January 1, 2013
  - Implement the process of assisting clients in a difficult position
- Italy
  - Roll-out of Findomestic Banca (marketing of deposit accounts)
  - Continued product innovation
- Develop sources of growth
  - Russia: strategic alliance with Sberbank
  - Automobile: partnerships with European manufacturers and distributors
  - Emerging countries: “PF Inside” in the Group’s retail banking networks
  - Internet offering

Continue to adapt the business to the new environment

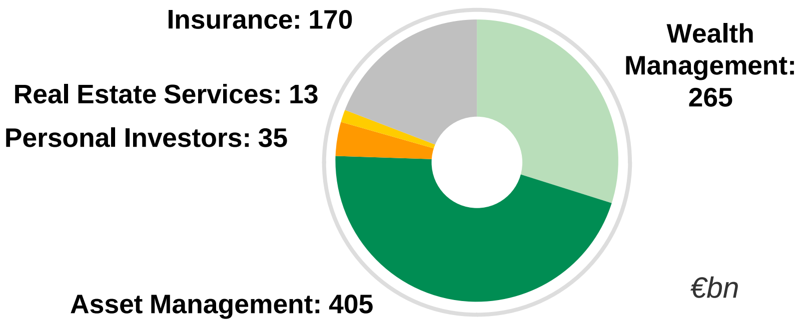
Investment Solutions
Asset Inflows and Assets under Management

- Assets under management*: €889bn at 31.12.12
  - +5.6% vs. 31.12.11; growth in all business units during the year
  - Performance effect: driven by rise in financial markets, especially in the second half of the year
  - Net asset inflows penalised in 3Q12 by a client's (fund manager) decision to insource a distribution contract. Excluding this effect, net asset inflows were +€5.2bn
- Net asset flows by business unit
  - Asset Management: asset inflows into money market and bond funds, asset outflows in all other asset classes
  - Wealth Management: good asset inflows in the domestic markets and in Asia
  - Insurance: good asset inflows outside of France, especially in Asia (Taiwan, South Korea); good performance in France in a context of market outflows

Assets under management*



Assets under management* at 31.12.12



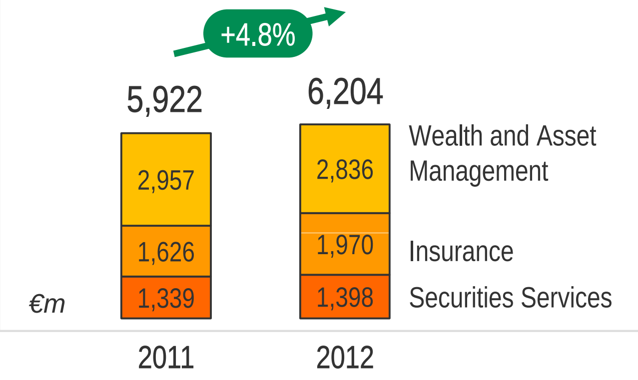
Good growth in assets under management

* Including assets under advisory on behalf of external clients, distributed assets and Personal Investors

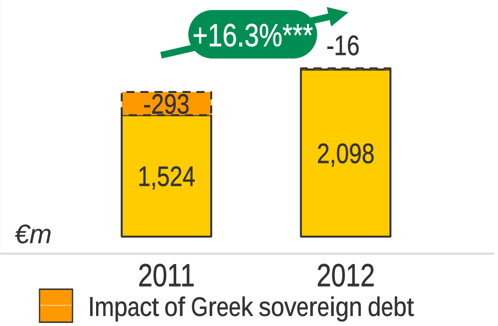
Investment Solutions - 2012

- Revenues: €6,204m (+4.8% vs. 2011)
  - WAM*: -4.1% vs. 2011, decline in Asset Management's average outstandings, good growth in Wealth Management
  - Insurance: +21.2% vs. 2011 (+13.4%** vs. 2011), good growth in protection insurance and savings outside of France
  - Securities Services: +4.4% vs. 2011, rise in assets under custody and under administration
- Operating expenses: €4,319m (+1.4% vs. 2011; -0.6%** vs. 2011)
  - -10.1%** vs. 2011 in Asset Management (adaptation plan)
  - Continued business development in Insurance, Wealth Management and Securities Services, especially in Asia
  - Cost/income ratio improved by 1.6 pts**
- Pre-tax income: €2,098m (+16.3%*** vs. 2011)

Revenues by business unit



Pre-tax income



Very good overall performance
Improved operating efficiency

** Asset Management, Wealth Management, Real Estate Services; ** At constant scope and exchange rates; *** Excluding the impact of Greek sovereign debt provisions on the Insurance business unit*

Investment Solutions
2013 Action Plan

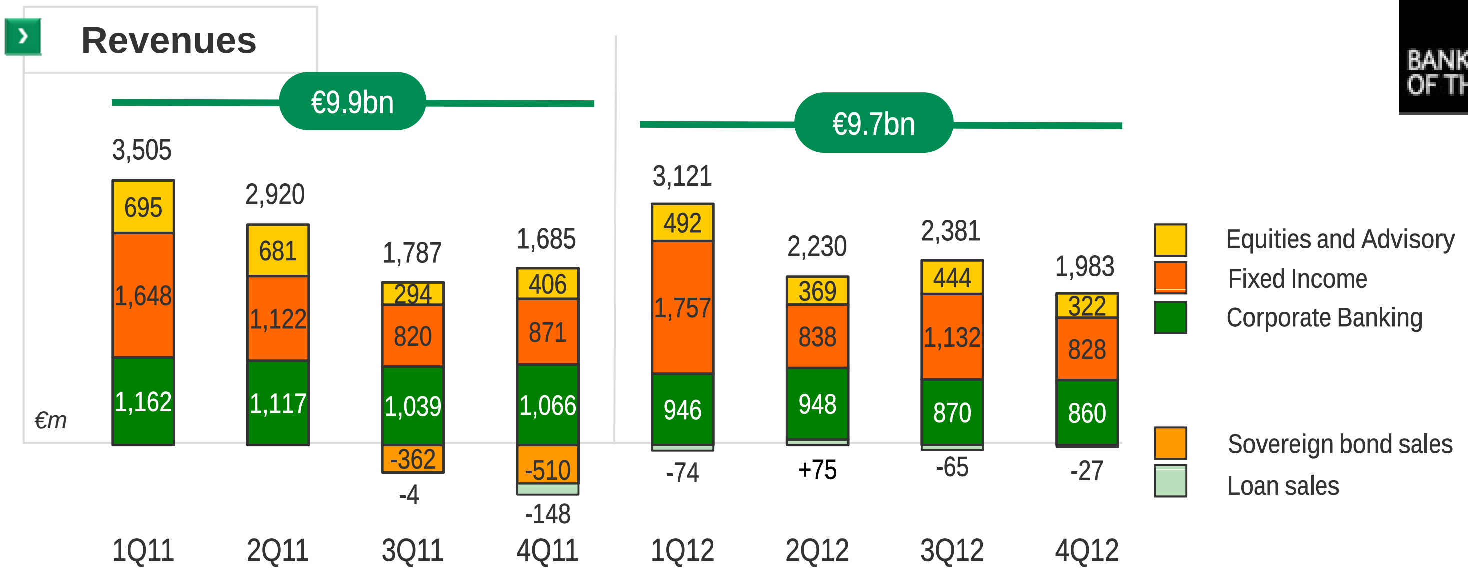
- Strengthen leadership positions in Europe with targeted clientele
  - Institutional clients
  - Ultra High Net Worth Individuals (Private Banking)
- Innovate and expand the product offering
  - Securities Services: capitalise on changes in regulations in the field of market infrastructure
  - Asset Management: develop high value added products
  - Deploy the online offering in all the business units
- Continue international business development in fast growing countries
  - Bolster platforms in Asia Pacific, Latin America and the Gulf countries

"No. 1 Private Bank in France"
The Banker

"European Custodian of the year"
funds europe

A source of growth for the Group

Corporate and Investment Banking
Revenues - 2012



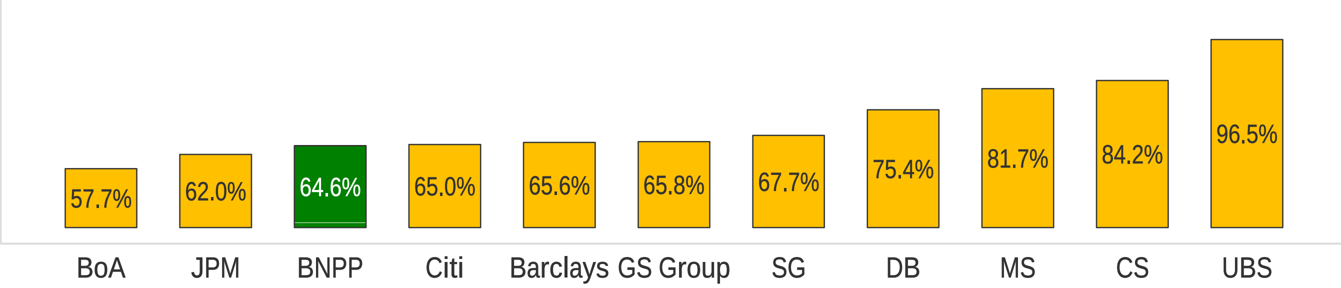
- Revenues: €9,715m (-1.8% vs. 2011)
  - Losses from loan sales limited to €91m (€1,024m in 2011)
  - Revenues excluding the impact of sales: -10.2% vs. 2011, or a decrease of roughly -€1.1bn, in line with the announced impact of the adaptation plan and concentrated in Corporate Banking (-€0.8bn)
  - Weak client business at the end of the year in capital markets

Revenues held up well in the context of the adaptation plan

Corporate and Investment Banking
Results - 2012

- Operating expenses: -€6,272m (+2.4% vs. 2011; -1.1% at constant scope and exchange rates)
  - Workforce adaptation provided for in the plan (~1,400 people) completed by the end of 2012
  - Selected investments, specifically in Cash Management and gathering of client deposits
  - Cost/income ratio: 62.3 %, excluding the adaptation plan* and impact of loan sales

Cost/Income 2012**



- Pre-tax income: €2,986m (-20.9% vs. 2011)
  - Cost of risk at -€493m after a particularly low level in 2011 (-€75m)
  - Pre-tax ROE: 18.3%

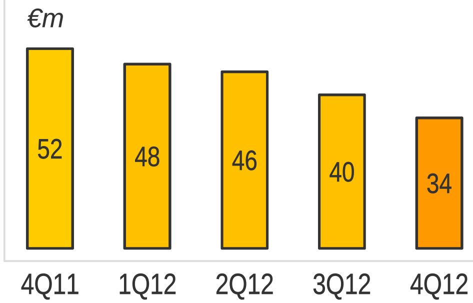
Operating efficiency maintained at a good level

** Adaptation costs: €164m in 2012 and €184m in 2011; ** Source: banks, excluding DVA and own debt when disclosed*

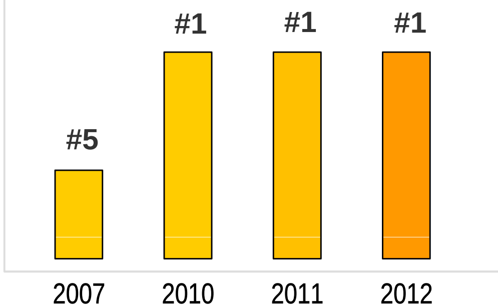
Corporate and Investment Banking
Advisory and Capital Markets - 2012

- Revenues: €6,182m (-5.4% vs. 2011*)
  - Environment not very favourable in Europe
  - Adaptation to Basel 3
  - VaR at a very low level
- Fixed Income: €4,554m (+2.2% vs. 2011*)
  - Rate, Forex and Credit: good performance of flow business, particularly strong growth in bond secondary markets
  - Leading positions on bond issues (# 1 in euro and # 8 for all international issues**)
- Equities and Advisory: €1,628m (-21.6% vs. 2011)
  - Low transaction volumes and limited investor demand
  - Solid positions: # 3 bookrunner for EMEA Equity-linked***
- Pre-tax income: €1,553m (+16.0% vs. 2011)
  - Pre-tax ROE: 19.6%

Average 99% 1-day Interval VaR



All Bonds in Euros ranking**



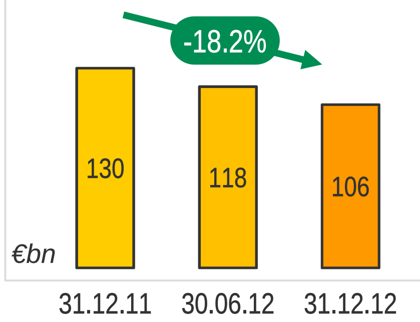
Good resilience in a challenging environment

** Excluding losses from sovereign bond sales in 2011; ** Source: Thomson Reuters; *** Source: Dealogic*

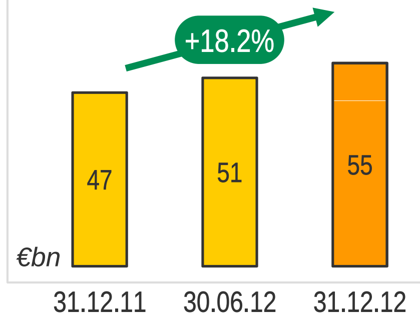
Corporate and Investment Banking
Corporate Banking - 2012

- Revenues excluding the impact of sales: €3,624m (-17.3% vs. 2011)
  - Decrease in line with the decline in outstanding loans
  - Impact of disposals of -€91m in 2012
- Financing: adapting and maintaining leading positions
  - Originate to Distribute approach
  - # 1 bookrunner for syndicated loans in Europe by number and # 2 by volume*, "EMEA Loan of the Year IFR Award"
  - Largely recognised expertises: # 2 "Best trade finance provider worldwide"**, "Aircraft Leasing Innovator of the Year"***
- Deposits and Cash Management: continued developing the business
  - Significant gathering of client deposits (+18.2% vs. 31.12.11) in all regions
  - Cash Management: # 5 global** and won significant pan-European mandates (Inditex …)
- Pre-tax income: €1,433m (-41.2% vs. 2011)
  - Pre-tax ROE: 17.1%

Client loans



Client deposits



Good performance while continuing to transform the business model

** Source: Dealogic 2012; ** Source: Euromoney; *** Source: Global Transportation Finance 2012*

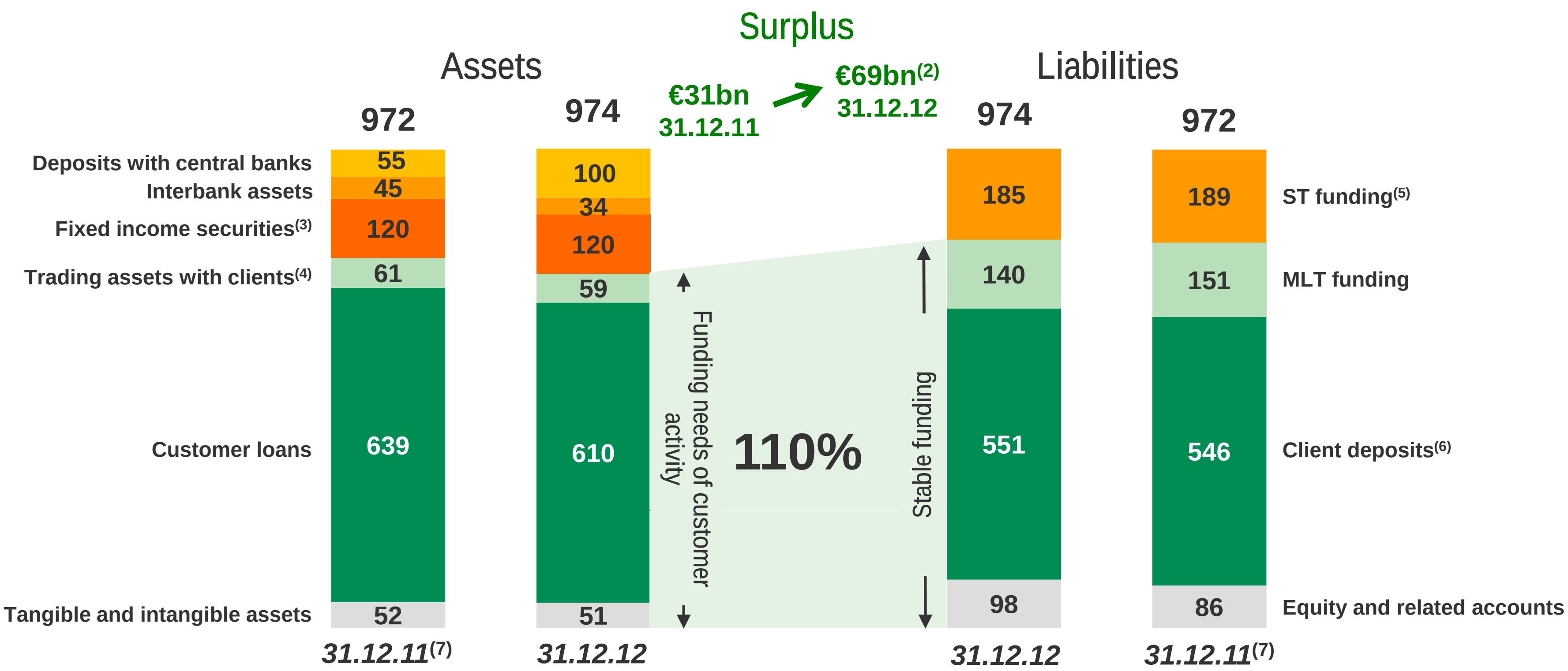
Corporate and Investment Banking
2013 Action Plan

- Corporate Banking: continue transforming the business model
  - Further increase client deposits
  - Develop a regional approach to be closer to clients
- Advisory and Capital Markets: expand the product offering
  - Strengthen flow product platforms
  - Develop market infrastructure access and collateral management services
  - Continue to grow the bond origination businesses
- Step up the roll out of Originate to Distribute
  - Leverage on already strong positions in syndication, securitisation and bond issues
  - Develop innovative distribution channels (e.g.: debt funds)
- Bolster regional organisations: Asia, North America

Continue the roll out of the new business model

All Currencies Cash Balance Sheet

Global Cash Balance Sheet[1] (€bn, banking prudential scope)

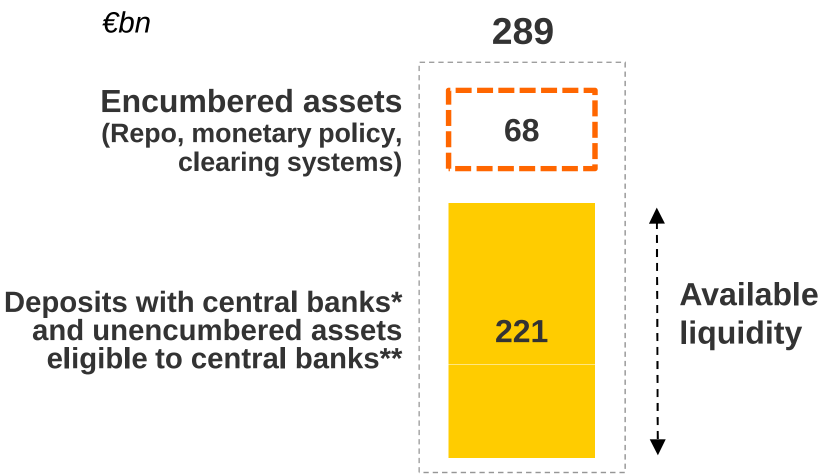


Stable funding surplus more than doubled in one year

[1] Balance sheet with netted amounts for derivatives, repos, securities lending/borrowing and payables/receivables; [2] O/w USD52bn; [3] Including HQLA; [4] With netted amounts for derivatives, repos and payables/receivables; [5] Including LTRO; [6] O/w MLT funding placed in the networks: €47bn as at 31.12.12 and €48bn as at 31.12.11; [7] Taking into account Klépierre consolidated under the equity method

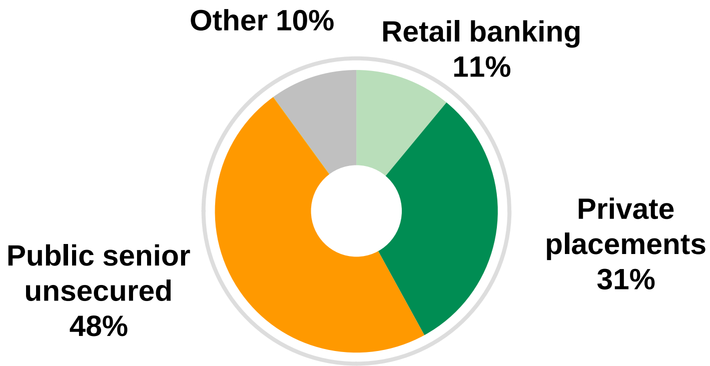
Short-Term Liquidity and Medium/Long-Term Funding

Global liquidity buffer as at 31 December 2012



- Liquid and asset reserve immediately available: €221bn**
(€160bn** as at 31.12.11)
  - Amounting to 119% of short-term wholesale funding

2013 MLT funding structure - €11bn - breakdown by source



- 2013 MLT programme: €30bn
- €11bn realised*** at the end of January 2013
  - Average maturity: 4.8 years
  - At mid-swap +73 bp on average (vs. +109 bp on average for the 2012 MLT programme)

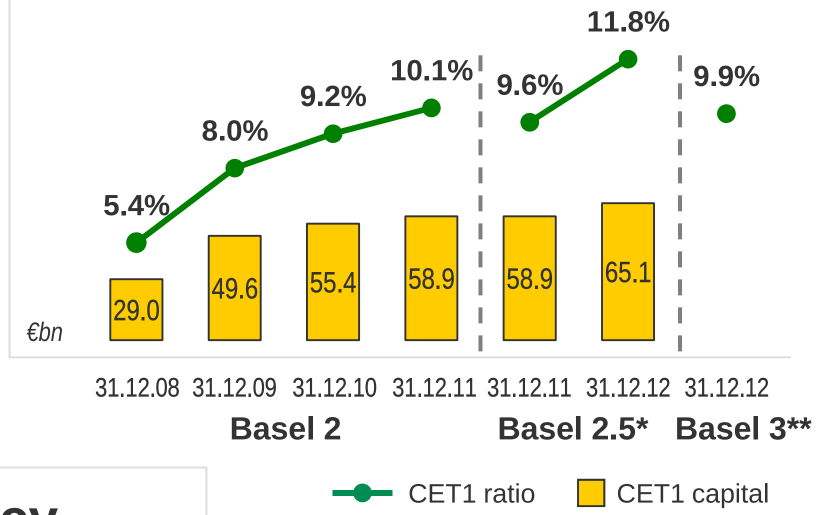
Diversified MLT funding at competitive conditions

** Of which NY Fed deposits: USD32bn; ** After haircuts;*
**** Including issues at the end of 2012 on top of the €34bn completed under the 2012 programme*

Solvency

- Basel 2.5* CET1 ratio: 11.8% as at 31.12.12
  - +220 bp vs. 31.12.11
- Regulatory capital: €65.1bn (+€6.2bn vs. 31.12.11)
  - Mainly by retaining most of the earnings
- Basel 2.5* risk-weighted assets: €552bn (-€62bn vs. 31.12.11)
  - Primarily due to the adaptation plan
- Basel 3 CET1 ratio**: 9.9% as at 31.12.12 (+40 bp vs. 30.09.12)
  - Fully loaded
  - Of which net income from 4Q12: +10 bp
  - Of which impact from the revaluation of available for sale securities: +10 bp
  - Of which reduction of risk-weighted assets: +15 bp

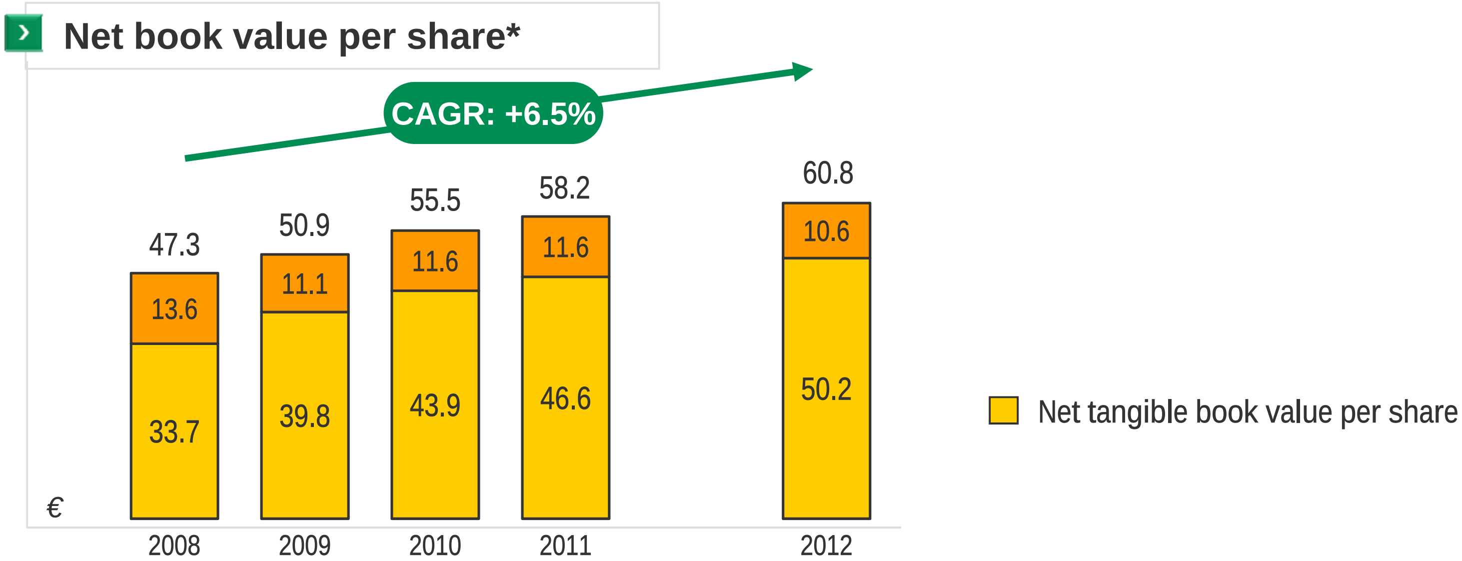
Solvency ratios



High solvency

* CRD3; ** CRD4, as expected by BNP Paribas

Net Book Value per Share



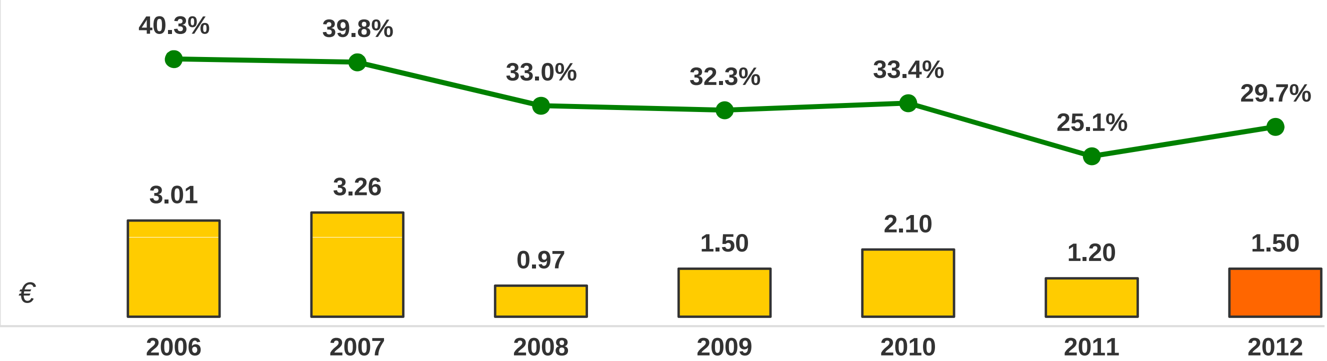
Continued to grow the net book value per share throughout the cycle

** Not revaluated*

Dividend

- Dividend*: €1.50 per share
  - 2012 pay-out ratio: 29.7%
  - To be paid in cash

Dividend per share and pay-out ratio



Over 2/3 of 2012 profits reinvested in the company

** Subject to shareholder approval, shares will go ex-dividend on 21 May 2013, and the dividend will be paid on 24 May 2013*

2013 Action Plan

Business development

Retail Banking	• Domestic Markets: prepare the retail bank of the future • International retail: roll-out the integrated business model in attractive markets, especially in Turkey • Personal Finance: develop engines of growth
Investment Solutions	• Strengthen leading positions in Europe • Continue business development in countries with economic growth, particularly in Asia Pacific • Insurance: further bolster growth
CIB	• Continue to roll-out the new business model • Strengthen CIB in the United States • Grow the business in the Asia Pacific region

Preparing a 2014-2016 business development plan

2014-2016 Business Development Plan

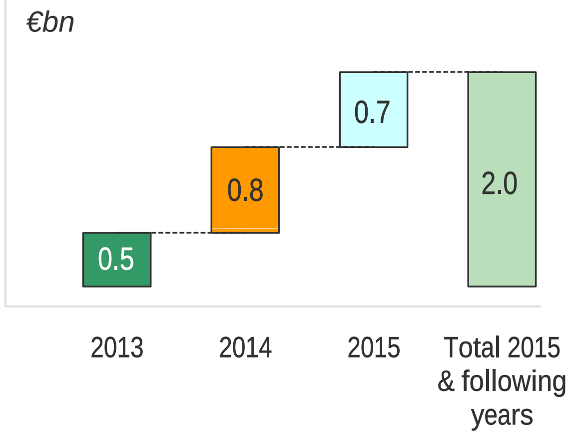
- 1st phase: launch an ambitious plan to simplify the way the Group functions and improve operating efficiency
  - Simple & Efficient
- 2nd phase: implement specific business development plans by region and business unit
  - 1st plan unveiled: Asia Pacific

Towards a comprehensive presentation early in 2014

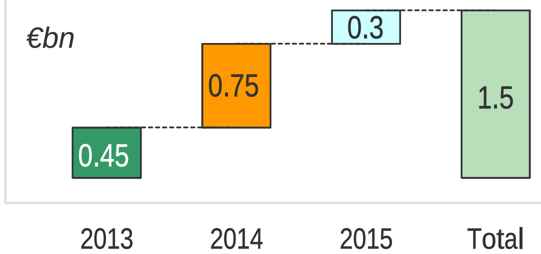
Simple & Efficient (1/2)

- A global programme to simplify the Group's way of functioning and improve operating efficiency
- An investment commensurate with the challenge
  - €1.5bn in transformation costs spread out over 3 years
- Speeding up operating efficiencies
  - €2.0bn in savings per year as of 2015
  - ~1/2 Retail Banking, ~1/3 CIB and ~1/6 Investment Solutions
  - Without closure of businesses
- Monitored across-the-board to maximise the implementation
  - Steering by the General Management

Recurring cost savings



One-off transformation costs



An ambitious investment in the Group's operating efficiency

Simple & Efficient (2/2)

- Contribution by all business units and countries in which the Group has a presence

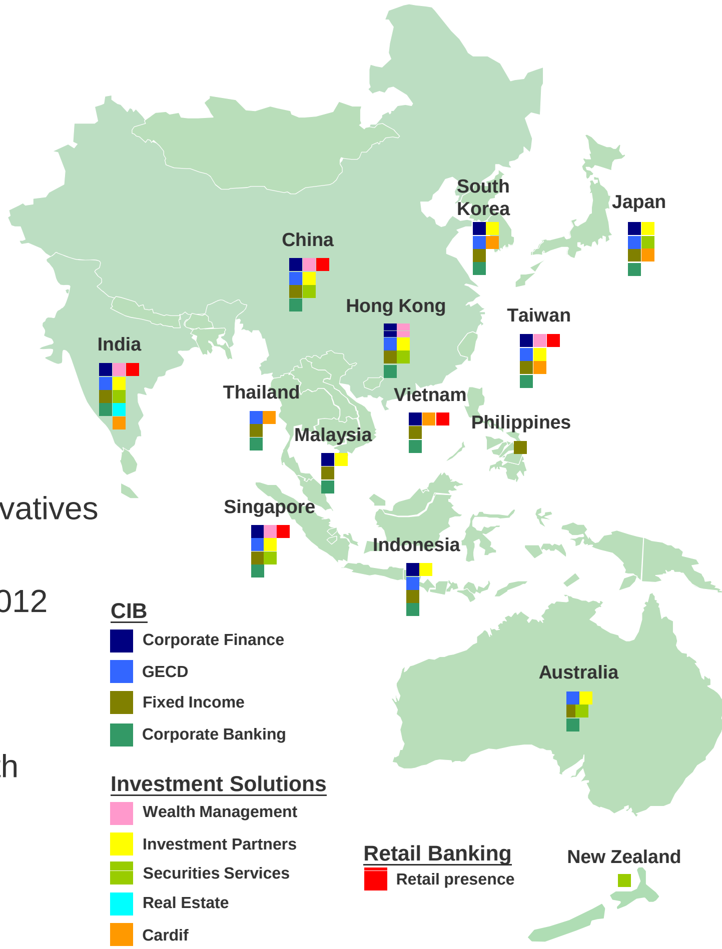
5 areas for transformation	Types of projects
Process review	Optimise, automate and converge processes, decentralise the decision-making process
System streamlining	Decommission computer applications, share resources
Operating simplification	Simplify hierarchical set ups and simplify organisations
Customer service	Make the product offering simpler, paperless documentation
Cost optimisation	Cut spending and review the procurement policy

Across-the-board approaches to improving operating efficiency
(digitalisation of business processes, increased delegation, simplifying internal reporting ...)

Over 1,000 initiatives already identified

Asia Pacific - A Region for the Group to Focus Business Development (1/3)

- One of the best positioned international banks
  - Presence in 14 countries, of which 12 with a full banking licence
  - 3 main centres: Hong-Kong, Singapore, Tokyo
  - ~12.5% of CIB's and Investment Solutions' 2012 revenues (€2bn)
  - Nearly 8,000 employees at CIB and Investment Solutions[1]
- Recognised franchises
  - Trade Finance: 25 trade centres
  - Cash Management: # 5 in Asia[2]
  - Fixed Income: # 1 Dealer[3], FX Derivatives and Interest Rate Derivatives
  - Equities and Advisory: # 2 Equity Derivatives Dealer[3]
  - # 8 in Private Banking[4], €30bn of assets under management in 2012
  - # 7 of non-Asian insurers[5], presence in 6 countries
- Successful partnerships
  - With leading domestic players: State Bank of India, Shinhan (South Korea), Taiwan Cooperative Bank, Haitong Securities (China)
  - With the Bank of Nanjing in the Jiangsu province of China



Solid platforms to build future development

(1) Excluding partnerships; (2) Source: Euromoney; (3) Source: Asia Risk; (4) Source: Private Banker International; (5) Source: Morgan Stanley Research

Asia Pacific - A Region for the Group to Focus Business Development (2/3)

- Corporates: bolster the commercial organisation geared to multinational corporations as well as local large and medium-sized businesses
  - Grow the domestic customer base
  - Service our global clients in Asia and our Asian clients as they take their businesses global
  - Corporate Banking: step up the effort with respect to Trade Finance and Cash Management
  - Fixed Income: speed up on bonds, flow products, and hedging instruments
- Investors: grow the Group's presence in order to expand resource gathering
  - Originate to Distribute
  - Strengthen Asset Management and Securities Services
  - Grow the Private Banking client base, especially Ultra High Net Worth Individuals
  - Step up cross-selling between CIB and Investment Solutions
- Forge new partnerships
  - Especially in Insurance with the objective of developing business in China and Indonesia

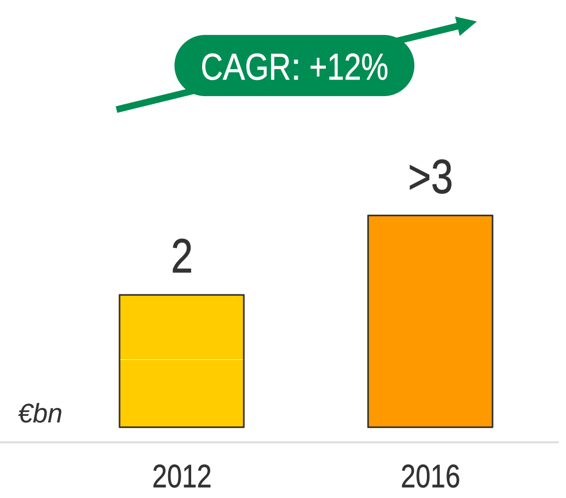
Growth targets adapted to each country

Expand the organisation in a fast-growing region

Asia Pacific - A Region for the Group to Focus Business Development (3/3)

- Grow revenues in Asia to over €3bn by 2016 (+12% per year*)
- Grow the workforce
  - +~1,300 staff at Investment Solutions and CIB in 3 years
- Grow financed assets: >50% in four years
  - Support growth of the customer base
- Parallel increase in deposits gathering
- A member of the Executive Committee, already based in the region, will steer the Group's business and development

CIB and Investment Solutions revenue growth target in the region



Target: grow revenues in Asia to over €3bn by 2016

** Compounded Annual Growth Rate*

Conclusion

- **Solid results thanks to a diversified business model committed to servicing needs of clients, in a challenging economic environment**

- **A business model already adapted to the new regulations, which enables the pursuit of business development**

- **A 2014-2016 business development plan in preparation Launch of “Simple & Efficient”**

Group Results

Division Results

Group Financial Structure

Group Action Plan

4Q12 Detailed Results

Appendix

BNP Paribas Group – 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	9,395	9,686	-3.0%	9,693	-3.1%	39,072	42,384	-7.8%
Operating Expenses and Dep.	-6,802	-6,678	+1.9%	-6,564	+3.6%	-26,550	-26,116	+1.7%
Gross Operating Income	2,593	3,008	-13.8%	3,129	-17.1%	12,522	16,268	-23.0%
Cost of Risk	-1,199	-1,518	-21.0%	-944	+27.0%	-3,941	-6,797	-42.0%
Operating Income	1,394	1,490	-6.4%	2,185	-36.2%	8,581	9,471	-9.4%
Share of Earnings of Associates	128	-37	n.s.	88	+45.5%	489	80	n.s.
Other Non Operating Items	-377	-127	n.s.	31	n.s.	1,302	100	n.s.
Non Operating Items	-249	-164	+51.8%	119	n.s.	1,791	180	n.s.
Pre-Tax Income	1,145	1,326	-13.7%	2,304	-50.3%	10,372	9,651	+7.5%
Corporate Income Tax	-482	-386	+24.9%	-736	-34.5%	-3,059	-2,757	+11.0%
Net Income Attributable to Minority Interests	-149	-175	-14.9%	-244	-38.9%	-760	-844	-10.0%
Net Income Attributable to Equity Holders	514	765	-32.8%	1,324	-61.2%	6,553	6,050	+8.3%
Cost/Income	72.4%	68.9%	+3.5 pt	67.7%	+4.7 pt	68.0%	61.6%	+6.4 pt

- Corporate income tax
  - Average tax rate: 29.5% in 2012 due to a lower tax rate on the capital gain from the sale of the stake in Klépierre in 1Q12
  - Normal average rate at 31.0% due to the deconsolidation of Klépierre which benefitted from the French REIT tax status

Retail Banking – 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	6,167	6,132	+0.6%	6,225	-0.9%	24,911	24,806	+0.4%
Operating Expenses and Dep.	-3,836	-3,932	-2.4%	-3,774	+1.6%	-15,088	-15,098	-0.1%
Gross Operating Income	2,331	2,200	+6.0%	2,451	-4.9%	9,823	9,708	+1.2%
Cost of Risk	-1,024	-918	+11.5%	-822	+24.6%	-3,505	-3,568	-1.8%
Operating Income	1,307	1,282	+2.0%	1,629	-19.8%	6,318	6,140	+2.9%
Associated Companies	43	36	+19.4%	47	-8.5%	192	165	+16.4%
Other Non Operating Items	60	61	-1.6%	29	n.s.	98	98	+0.0%
Pre-Tax Income	1,410	1,379	+2.2%	1,705	-17.3%	6,608	6,403	+3.2%
Income Attributable to Investment Solutions	-51	-46	+10.9%	-48	+6.3%	-209	-206	+1.5%
Pre-Tax Income of Retail Banking	1,359	1,333	+2.0%	1,657	-18.0%	6,399	6,197	+3.3%
Cost/Income	62.2%	64.1%	-1.9 pt	60.6%	+1.6 pt	60.6%	60.9%	-0.3 pt
Allocated Equity (€bn)						33.7	32.9	+2.4%

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items

Domestic Markets - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	3,845	3,885	-1.0%	3,901	-1.4%	15,730	15,795	-0.4%
Operating Expenses and Dep.	-2,566	-2,642	-2.9%	-2,507	+2.4%	-9,981	-10,160	-1.8%
Gross Operating Income	1,279	1,243	+2.9%	1,394	-8.2%	5,749	5,635	+2.0%
Cost of Risk	-470	-380	+23.7%	-358	+31.3%	-1,573	-1,405	+12.0%
Operating Income	809	863	-6.3%	1,036	-21.9%	4,176	4,230	-1.3%
Associated Companies	8	-4	n.s.	11	-27.3%	40	20	+100.0%
Other Non Operating Items	-5	5	n.s.	1	n.s.	-1	12	n.s.
Pre-Tax Income	812	864	-6.0%	1,048	-22.5%	4,215	4,262	-1.1%
Income Attributable to Investment Solutions	-51	-46	+10.9%	-48	+6.3%	-209	-206	+1.5%
Pre-Tax Income of Domestic Markets	761	818	-7.0%	1,000	-23.9%	4,006	4,056	-1.2%
Cost/Income	66.7%	68.0%	-1.3 pt	64.3%	+2.4 pt	63.5%	64.3%	-0.8 pt
Allocated Equity (€bn)						21.2	21.0	+1.1%

Including 100% of Private Banking of the domestic markets in France (excluding PEL/CEL effects), Italy, Belgium and Luxembourg for the Revenues to Pre-tax income line items

- At constant scope
  - Revenues*: -0.7% vs. 4Q11
  - Operating expenses*: -2.5% vs. 4Q11
  - GOI*: +3.0% vs. 4Q11
  - Pre-tax income**: -6.2% vs. 4Q11

** Including 100% of Private Banking, excluding PEL/CEL effects; ** Including 2/3 of Private Banking, excluding PEL/CEL effects*

French Retail Banking - 4Q12 Excluding PEL/CEL Effects

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	1,644	1,697	-3.1%	1,712	-4.0%	6,939	7,037	-1.4%
Incl. Net Interest Income	*952*	*1,013*	*-6.0%*	*1,008*	*-5.6%*	*4,128*	*4,166*	*-0.9%*
Incl. Commissions	*692*	*684*	*+1.2%*	*704*	*-1.7%*	*2,811*	*2,871*	*-2.1%*
Operating Expenses and Dep.	-1,160	-1,190	-2.5%	-1,148	+1.0%	-4,496	-4,573	-1.7%
Gross Operating Income	484	507	-4.5%	564	-14.2%	2,443	2,464	-0.9%
Cost of Risk	-80	-85	-5.9%	-66	+21.2%	-315	-315	+0.0%
Operating Income	404	422	-4.3%	498	-18.9%	2,128	2,149	-1.0%
Non Operating Items	2	1	+100.0%	1	+100.0%	4	3	+33.3%
Pre-Tax Income	406	423	-4.0%	499	-18.6%	2,132	2,152	-0.9%
Income Attributable to Investment Solutions	-29	-28	+3.6%	-29	+0.0%	-122	-124	-1.6%
Pre-Tax Income of French Retail Banking	377	395	-4.6%	470	-19.8%	2,010	2,028	-0.9%
Cost/Income	70.6%	70.1%	+0.5 pt	67.1%	+3.5 pt	64.8%	65.0%	-0.2 pt
Allocated Equity (€bn)						7.7	7.6	+1.4%

Including 100% of French Private Banking for the Revenues to Pre-tax income line items

- Revenues: -3.1% vs. 4Q11
  - Net interest income: -6.0% vs. 4Q11, impact of a persistently low interest rate environment and slowdown in demand for loans
  - Fees: +1.2% vs. 4Q11, growth in protection insurance
- Decrease in operating expenses: -2.5% vs. 4Q11
  - Continued to improve operating efficiency

French Retail Banking
Volumes

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11	%Var/3Q12	Outstandings 2012	%Var/2011
LOANS	**147.4**	**-1.8%**	**-0.2%**	**148.8**	**+1.5%**
Individual Customers (1)	79.7	+0.1%	-0.1%	79.9	+2.0%
Incl. Mortgages	69.3	+0.6%	-0.3%	69.5	+2.5%
Incl. Consumer Lending	10.4	-2.7%	+1.4%	10.5	-1.2%
Corporates (1)	67.7	-4.1%	-0.4%	68.9	+1.0%
DEPOSITS AND SAVINGS	**121.5**	**+7.0%**	**-0.3%**	**119.0**	**+4.7%**
Current Accounts	50.7	+2.3%	+0.7%	49.9	+1.5%
Savings Accounts	56.2	+10.1%	-0.0%	55.2	+9.6%
Market Rate Deposits	14.6	+12.7%	-4.7%	13.9	-1.5%

€bn	31.12.12	%Var/ 31.12.11	%Var/ 30.09.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	72.4	+3.1%	-0.1%
Mutual Funds (2)	69.2	+4.6%	-1.5%

(1) In order to harmonise the presentation, these outstandings now include doubtful loans

(2) Does not include Luxembourg registered funds (PARVEST). Source: Europerformance

- Loans: -1.8% vs. 4Q11
  - Individuals: deceleration in demand for mortgages and drop in consumer loans
  - Corporates: weak demand but growth in loans to VSEs & SMEs
- Deposits: +7.0% vs. 4Q11
  - Strong growth in savings accounts and market rate deposits
- Off balance sheet savings vs. 31.12.2011: positive performance effect partially offset by a volume effect

BNL banca commerciale - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	834	811	+2.8%	810	+3.0%	3,273	3,202	+2.2%
Operating Expenses and Dep.	-481	-489	-1.6%	-437	+10.1%	-1,804	-1,829	-1.4%
Gross Operating Income	353	322	+9.6%	373	-5.4%	1,469	1,373	+7.0%
Cost of Risk	-283	-203	+39.4%	-229	+23.6%	-961	-795	+20.9%
Operating Income	70	119	-41.2%	144	-51.4%	508	578	-12.1%
Non Operating Items	1	0	n.s.	0	n.s.	1	0	n.s.
Pre-Tax Income	71	119	-40.3%	144	-50.7%	509	578	-11.9%
Income Attributable to Investment Solutions	-3	-2	+50.0%	-3	+0.0%	-18	-14	+28.6%
Pre-Tax Income of BNL bc	68	117	-41.9%	141	-51.8%	491	564	-12.9%
Cost/Income	57.7%	60.3%	-2.6 pt	54.0%	+3.7 pt	55.1%	57.1%	-2.0 pt
Allocated Equity (€bn)						6.4	6.4	+0.7%

Including 100% of Italian Private Banking for the Revenues to Pre-tax income line items

- Revenues: +2.8% vs. 4Q11
  - Net interest income (+8.9% vs. 4Q11): growth in particular on loans to small businesses and corporates; margins held up well
  - Fees (-7.3% vs. 4Q11): impact on fees of lower new loan production, in particular with individuals
- Operating expenses: -1.6% vs. 4Q11
  - Good cost control
  - Positive 4.4 pt jaws effect

BNL banca commerciale
Volumes

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11	%Var/3Q12	Outstandings 2012	%Var/2011
LOANS	**81.9**	**-2.0%**	**-1.0%**	**82.6**	**+0.7%**
Individual Customers	37.0	+0.7%	-0.0%	36.9	+1.6%
Incl. Mortgages	24.2	-0.6%	+0.5%	24.2	-0.5%
Incl. Consumer Lending	3.2	+6.3%	+1.7%	3.2	+6.3%
Corporates	45.0	-4.1%	-1.8%	45.8	-0.1%
DEPOSITS AND SAVINGS	**34.8**	**+9.3%**	**+4.5%**	**33.4**	**+4.3%**
Individual Deposits	20.2	-3.3%	-1.0%	20.4	-3.9%
Incl. Current Accounts	19.6	-1.9%	-0.1%	19.7	-2.9%
Corporate Deposits	14.6	+33.6%	+13.4%	13.0	+20.4%

In order to harmonise the presentation with those of the other Retail Banking businesses, outstandings now include all of BNL bc outstandings including doubtful loans

€bn	31.12.12	%Var/ 31.12.11	%Var/ 30.09.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	11.9	+5.0%	+0.9%
Mutual Funds	9.3	+9.8%	+2.3%

- Loans: -2.0% vs. 4Q11
  - Individuals: +0.7% vs. 4Q11, slowdown in origination
  - Corporates: -4.1% vs. 4Q11, reduction in working capital loans in line with the market
- Deposits: +9.3% vs. 4Q11
  - Individuals: moderate decline in current accounts and market share maintained
  - Corporates: strong growth on corporates and local public entities

Belgian Retail Banking - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	817	820	-0.4%	833	-1.9%	3,328	3,238	+2.8%
Operating Expenses and Dep.	-603	-612	-1.5%	-603	+0.0%	-2,412	-2,402	+0.4%
Gross Operating Income	214	208	+2.9%	230	-7.0%	916	836	+9.6%
Cost of Risk	-51	-36	+41.7%	-28	+82.1%	-157	-137	+14.6%
Operating Income	163	172	-5.2%	202	-19.3%	759	699	+8.6%
Non Operating Items	-1	0	n.s.	5	n.s.	18	12	+50.0%
Pre-Tax Income	162	172	-5.8%	207	-21.7%	777	711	+9.3%
Income Attributable to Investment Solutions	-18	-15	+20.0%	-15	+20.0%	-66	-64	+3.1%
Pre-Tax Income of Belgian Retail Banking	144	157	-8.3%	192	-25.0%	711	647	+9.9%
Cost/Income	73.8%	74.6%	-0.8 pt	72.4%	+1.4 pt	72.5%	74.2%	-1.7 pt
Allocated Equity (€bn)						3.7	3.5	+5.8%

Including 100% of Belgian Private Banking for the Revenues to Pre-tax income line items

- Revenues: -0.4% vs. 4Q11
  - Net interest income: down slightly in line with persistently low interest rate environment
  - Fees stable
- Operating expenses: -1.5% vs. 4Q11
  - Positive impact of operating efficiency measures
  - Positive 1.1 pt jaws effect
- Pre-tax income: -8.3% vs. 4Q11
  - Reminder: cost of risk low in 4Q11 as a result of provision write-backs

Belgian Retail Banking
Volumes

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11	%Var/3Q12	Outstandings 2012	%Var/2011
LOANS	**84.2**	**+2.0%**	**-0.2%**	**84.2**	**+4.4%**
Individual Customers	55.9	+4.1%	+0.2%	55.4	+5.5%
Incl. Mortgages	38.8	+6.1%	+0.5%	38.2	+7.3%
Incl. Consumer Lending	0.2	-74.9%	-28.1%	0.3	-53.0%
Incl. Small Businesses	16.9	+2.7%	-0.1%	16.8	+4.0%
Corporates and Local Governments	28.3	-1.9%	-1.2%	28.8	+2.4%
DEPOSITS AND SAVINGS	**103.2**	**+5.0%**	**+0.7%**	**101.4**	**+3.5%**
Current Accounts	30.6	+13.8%	+2.8%	29.1	+7.2%
Savings Accounts	60.0	+5.5%	+1.2%	58.9	+3.0%
Term Deposits	12.6	-13.2%	-6.2%	13.5	-1.8%

€bn	31.12.12	%Var/ 31.12.11	%Var/ 30.09.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	25.4	+5.5%	+1.2%
Mutual Funds	25.3	+5.4%	+1.7%

- Loans: +2.0% vs. 4Q11
  - Individuals: +4.1% vs. 4Q11, in particular mortgages and loans to small businesses
  - Corporates: -1.9% vs. 4Q11, loans to SMEs held up well
- Deposits: +5.0% vs. 4Q11
  - Individuals: good growth in current accounts and savings accounts
  - Corporates: current account growth
- Life insurance: +5.5% vs. 4Q11
  - Good asset inflow this quarter

Luxembourg Retail Banking - 4Q12
Personal Investors - 4Q12

Luxembourg Retail Banking

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11	%Var/3Q12	Outstandings 2012	%Var/2011
LOANS	**8.4**	**+3.9%**	**+1.3%**	**8.3**	**+2.4%**
Individual Customers	5.5	+2.2%	+0.9%	5.4	+1.9%
Corporates and Local Governments	3.0	+7.3%	+2.0%	2.9	+3.4%
DEPOSITS AND SAVINGS	**12.7**	**+16.3%**	**+2.0%**	**12.2**	**+10.5%**
Current Accounts	4.5	+24.4%	+6.3%	4.3	+23.4%
Savings Accounts	5.3	+31.1%	+7.3%	4.7	+10.0%
Term Deposits	2.9	-10.9%	-11.5%	3.2	-2.4%

€bn	31.12.12	%Var/ 31.12.11	%Var/ 30.09.12
OFF BALANCE SHEET SAVINGS			
Life Insurance	1.3	+40.9%	+1.8%
Mutual Funds	2.5	+23.4%	-2.2%

- Loans: good growth in loans to corporates and mortgages
- Deposits: strong asset inflow, especially in the corporate client segment
- Sharp rise in demand for life insurance products
- Strong improvement in operating efficiency
- BGL BNP Paribas voted best bank in Luxembourg by *The Banker* for the 2nd year in a row

Personal Investors

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11	%Var/3Q12	Outstandings 2012	%Var/2011
LOANS	**0.5**	**-10.7%**	**+4.0%**	**0.5**	**-6.6%**
DEPOSITS	**9.5**	**+13.7%**	**+1.6%**	**9.1**	**+13.3%**

€bn	31.12.12	%Var/ 31.12.11	%Var/ 30.09.12
ASSETS UNDER MANAGEMENT	**35.1**	**+10.7%**	**+1.6%**
European Customer Orders (millions)	**1.8**	**-20.8%**	**-4.8%**

- Assets under management vs. 4Q11: strong growth driven by positive volume and performance effects
- Brokerage business vs. 4Q11: down as a result of clients' cautious stance in an uncertain environment
- Cortal Consors: Euro Finance award for innovation in Germany for the second year in a row (category: "online investment advice")

Arval - 4Q12
Leasing Solutions - 4Q12

Arval

Average outstandings (€bn)	Outstandings 4Q12	%Var*/4Q11	%Var*/3Q12	Outstandings 2012	%Var*/2011
Consolidated Outstandings	8.8	+4.0%	+0.2%	8.7	+5.1%
Financed vehicles ('000 of vehicles)	689	+0.3%	-0.2%	689	+1.6%

- Impact on revenues of the sale in 4Q11 of the fuel card business in the UK
- Stable revenues at constant scope and exchange rates, margins held up well
- Improved operating efficiency thanks to good cost control
- Strong growth in business in Belgium (fleet grew by more than 20% in 2012), in particular thanks to the partnership with BNP Paribas Fortis
- Over 200,000 vehicles sold through MotorTrade (Arval's B2B used vehicle resale platform) since its creation in 2009

Leasing Solutions

Average outstandings (€bn)	Outstandings 4Q12	%Var*/4Q11	%Var*/3Q12	Outstandings 2012	%Var*/2011
Consolidated Outstandings	18.3	-9.5%	-2.5%	18.9	-9.5%

- Reduction in outstandings, in line with the adaptation plan
- Revenue growth vs. 4Q11 due to a selective policy in terms of profitability of transactions
- Launch of a partnership with BancWest in the United States

** At constant scope and exchange rates*

Europe-Mediterranean - 4Q12

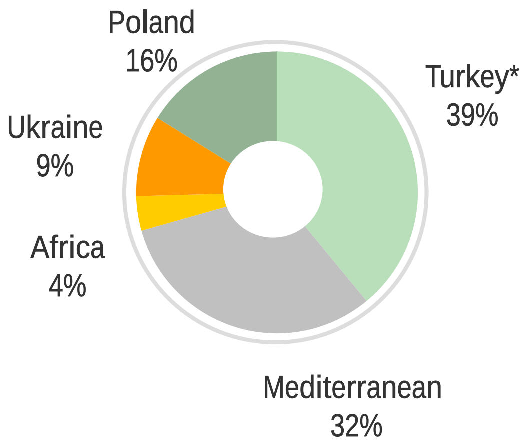
€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	481	422	+14.0%	454	+5.9%	1,796	1,639	+9.6%
Operating Expenses and Dep.	-345	-328	+5.2%	-323	+6.8%	-1,319	-1,277	+3.3%
Gross Operating Income	136	94	+44.7%	131	+3.8%	477	362	+31.8%
Cost of Risk	-89	-70	+27.1%	-66	+34.8%	-290	-268	+8.2%
Operating Income	47	24	+95.8%	65	-27.7%	187	94	+98.9%
Associated Companies	17	11	+54.5%	15	+13.3%	65	50	+30.0%
Other Non Operating Items	1	-2	n.s.	1	+0.0%	2	20	-90.0%
Pre-Tax Income	65	33	+97.0%	81	-19.8%	254	164	+54.9%
Cost/Income	71.7%	77.7%	-6.0 pt	71.1%	+0.6 pt	73.4%	77.9%	-4.5 pt
Allocated Equity (€bn)						3.5	3.3	+5.9%

- At constant scope and exchange rates vs. 4Q11
  - Revenues: +10.6%, very good performance in Turkey
  - Operating expenses: +2.0%, bolstered the commercial set up in the Mediterranean
- SMEs:
  - Good contribution from the Bank of Nanjing

Europe-Mediterranean Volumes and Risks

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11 historical	%Var/4Q11 at constant scope and exchange rates	%Var/3Q12 historical	%Var/3Q12 at constant scope and exchange rates	Outstandings 2012	%Var/2011 historical	%Var/2011 at constant scope and exchange rates
LOANS	24.1	+5.2%	+1.6%	-0.0%	+2.0%	23.6	+5.8%	+3.5%
DEPOSITS	21.5	+14.3%	+10.8%	-1.5%	+0.7%	20.8	+16.1%	+12.8%

Geographic distribution of outstanding loans 4Q12



Cost of risk/outstandings

Annualised cost of risk/outstandings as at beginning of period	4Q11	1Q12	2Q12	3Q12	4Q12
Turkey	0.70%	0.37%	0.91%	1.01%	0.92%
UkrSibbank	4.59%	8.35%	0.41%	1.25%	4.69%
Poland	0.37%	0.25%	0.66%	0.30%	-0.24%
Others	0.80%	1.25%	0.70%	1.34%	1.96%
Europe-Mediterranean	**1.16%**	**1.50%**	**0.74%**	**1.04%**	**1.42%**

** TEB consolidated at 70.3%*

BancWest - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	574	553	+3.8%	630	-8.9%	2,403	2,230	+7.8%
Operating Expenses and Dep.	-358	-326	+9.8%	-358	+0.0%	-1,401	-1,241	+12.9%
Gross Operating Income	216	227	-4.8%	272	-20.6%	1,002	989	+1.3%
Cost of Risk	-33	-56	-41.1%	-34	-2.9%	-145	-256	-43.4%
Operating Income	183	171	+7.0%	238	-23.1%	857	733	+16.9%
Associated Companies	0	0	n.s.	0	n.s.	0	0	n.s.
Other Non Operating Items	-3	-1	n.s.	3	n.s.	2	1	+100.0%
Pre-Tax Income	180	170	+5.9%	241	-25.3%	859	734	+17.0%
Cost/Income	62.4%	59.0%	+3.4 pt	56.8%	+5.6 pt	58.3%	55.7%	+2.6 pt
Allocated Equity (€bn)						4.1	3.8	+8.8%

- Foreign exchange effect due to the US dollar appreciation
  - USD vs. EUR*: +3.8% vs. 4Q11, -3.6% vs.3Q12; +8.4% vs. 2011
- At constant exchange rates vs. 4Q11
  - Revenues: stable, increase in volume offset by decreasing rates impact on net interest income
  - Operating expenses: +5.9%, branch restructuring costs and impact of the strengthening of the Private Banking and corporate and small business commercial set up

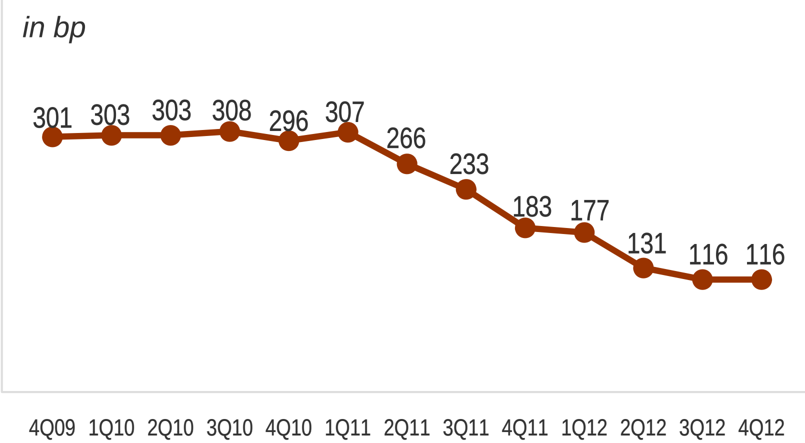
** Average rate*

BancWest
Volumes and Risks

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11 historical	%Var/4Q11 at constant scope and exchange rates	%Var/3Q12 historical	%Var/3Q12 at constant scope and exchange rates	Outstandings 2012	%Var/2011 historical	%Var/2011 at constant scope and exchange rates
LOANS	**41.6**	**+8.6%**	**+4.6%**	**-2.5%**	**+1.1%**	**41.2**	**+12.2%**	**+3.5%**
Individual Customers	19.6	+3.7%	-0.1%	-3.1%	+0.5%	19.7	+8.1%	-0.2%
Incl. Mortgages	9.6	-2.7%	-6.2%	-4.0%	-0.4%	9.9	+1.8%	-6.0%
Incl. Consumer Lending	9.9	+10.8%	+6.7%	-2.2%	+1.4%	9.8	+15.4%	+6.5%
Commercial Real Estate	10.6	+7.1%	+3.1%	-3.1%	+0.5%	10.6	+8.6%	+0.2%
Corporate Loans	11.4	+19.7%	+15.3%	-0.9%	+2.7%	11.0	+24.4%	+14.7%
DEPOSITS AND SAVINGS	**44.4**	**+10.2%**	**+6.2%**	**-1.3%**	**+2.4%**	**43.8**	**+17.4%**	**+8.3%**
Deposits Excl. Jumbo CDs	38.9	+9.0%	+5.0%	-0.8%	+2.9%	38.2	+14.7%	+6.6%

- Loans: +4.6%* vs. 4Q11 (+1.1%* vs. 3Q12); continued growth
  - Strong increase in loans to corporate clients
  - Good growth in consumer loans
  - Continued contraction in mortgages due to the sale of conforming loans to Fannie Mae
- Deposits: +6.2%* vs. 4Q11, strong growth in current and savings accounts
- Continued decline in the non-accruing loan ratio: 116 bp as at 31.12.12 vs.183 bp as at 31.12.11, primarily in corporate loans

Non-accruing Loans /Total Loans



* At constant scope and exchange rates

Personal Finance - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	1,267	1,272	-0.4%	1,240	+2.2%	4,982	5,142	-3.1%
Operating Expenses and Dep.	-567	-636	-10.8%	-586	-3.2%	-2,387	-2,420	-1.4%
Gross Operating Income	700	636	+10.1%	654	+7.0%	2,595	2,722	-4.7%
Cost of Risk	-432	-412	+4.9%	-364	+18.7%	-1,497	-1,639	-8.7%
Operating Income	268	224	+19.6%	290	-7.6%	1,098	1,083	+1.4%
Associated Companies	18	29	-37.9%	21	-14.3%	87	95	-8.4%
Other Non Operating Items	67	59	+13.6%	24	n.s.	95	65	+46.2%
Pre-Tax Income	353	312	+13.1%	335	+5.4%	1,280	1,243	+3.0%
Cost/Income	44.8%	50.0%	-5.2 pt	47.3%	-2.5 pt	47.9%	47.1%	+0.8 pt
Allocated Equity (€bn)						5.0	4.9	+0.6%

- Revenues: -0,4% vs. 4Q11
  - Impact in particular of new regulations in France
  - Consumer loans: good growth in Germany and in Belgium
  - Mortgages: continued decline in mortgage outstandings in connection with the adaptation plan
- Operating expenses: -7.3% vs. 4Q11 excluding adaptation costs (€12m in 4Q12)
- Other non operating items
  - Impact this quarter of the capital gain from the sale of the 33% stake in Natixis Financement
  - Reminder: €63m capital gain in 4Q11 from the sale of a building

Personal Finance
Volumes and Risks

Average outstandings (€bn)	Outstandings 4Q12	%Var/4Q11 historical	%Var/4Q11 at constant scope and exchange rates	%Var/3Q12 historical	%Var/3Q12 at constant scope and exchange rates	Outstandings 2012	%Var/2011 historical	%Var/2011 at constant scope and exchange rates
TOTAL CONSOLIDATED OUTSTANDINGS	**88.7**	**-2.3%**	**-1.8%**	**-1.2%**	**-0.6%**	**89.9**	**-0.5%**	**+0.0%**
Consumer Loans	50.6	-0.9%	+0.3%	-1.0%	-0.0%	51.1	+0.5%	+1.6%
Mortgages	38.1	-4.1%	-4.5%	-1.4%	-1.4%	38.8	-1.8%	-2.0%
TOTAL OUTSTANDINGS UNDER MANAGEMENT (1)	**122.6**	**-0.2%**	**-2.3%**	**-0.1%**	**-0.3%**	**122.9**	**+0.6%**	**-0.5%**

(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	4Q11	1Q12	2Q12	3Q12	4Q12
France	1.98%*	0.51%*	1.52%	0.90%	1.91%*
Italy	3.44%*	3.41%	2.85%	3.56%	2.94%
Spain	1.03%	1.76%	1.88%	2.56%	3.02%*
Other Western Europe	0.83%	1.06%	1.08%	0.98%	1.10%
Eastern Europe	3.04%	5.50%	1.54%*	3.01%	1.73%
Brazil	3.22%	4.07%	3.81%	4.72%	4.26%
Others	2.35%	0.76%	1.31%	0.82%	0.48%
Personal Finance	**1.83%**	**1.45%**	**1.66%**	**1.62%**	**1.95%**

** Exceptional adjustments*

Investment Solutions - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	1,601	1,406	+13.9%	1,516	+5.6%	6,204	5,922	+4.8%
Operating Expenses and Dep.	-1,134	-1,134	+0.0%	-1,074	+5.6%	-4,319	-4,258	+1.4%
Gross Operating Income	467	272	+71.7%	442	+5.7%	1,885	1,664	+13.3%
Cost of Risk	64	3	n.s.	4	n.s.	54	-64	n.s.
Operating Income	531	275	+93.1%	446	+19.1%	1,939	1,600	+21.2%
Associated Companies	51	-50	n.s.	41	+24.4%	136	-134	n.s.
Other Non Operating Items	1	-19	n.s.	14	-92.9%	23	58	-60.3%
Pre-Tax Income	583	206	n.s.	501	+16.4%	2,098	1,524	+37.7%
Cost/Income	70.8%	80.7%	-9.9 pt	70.8%	+0.0 pt	69.6%	71.9%	-2.3 pt
Allocated Equity (€bn)						8.1	7.5	+7.8%

- Revenues: +13.9% vs. 4Q11
  - Driven by good performance in Wealth Management and Insurance
- Operating expenses: stable vs. 4Q11
  - Decline in Asset Management and continued business development in Insurance and Securities Services
- Pre-tax income: 2.8x vs. 4Q11
  - Excluding the impact of the impairment of Greek debt in 4Q11 (-€88m): 2.0x
  - Cost of risk: provision reversal on a specific client

Investment Solutions Business

	31.12.12	31.12.11	%Var/ 31.12.11	30.09.12	%Var/ 30.09.12
Assets under management (€bn)*	**889**	**842**	**+5.6%**	**886**	**+0.4%**
Asset Management	405	403	+0.7%	408	-0.8%
Wealth Management	265	244	+8.6%	265	+0.3%
Real Estate Services	13	13	+3.2%	13	+2.8%
Insurance	170	151	+12.8%	165	+2.8%
Personal Investors	35	32	+10.7%	35	+1.6%

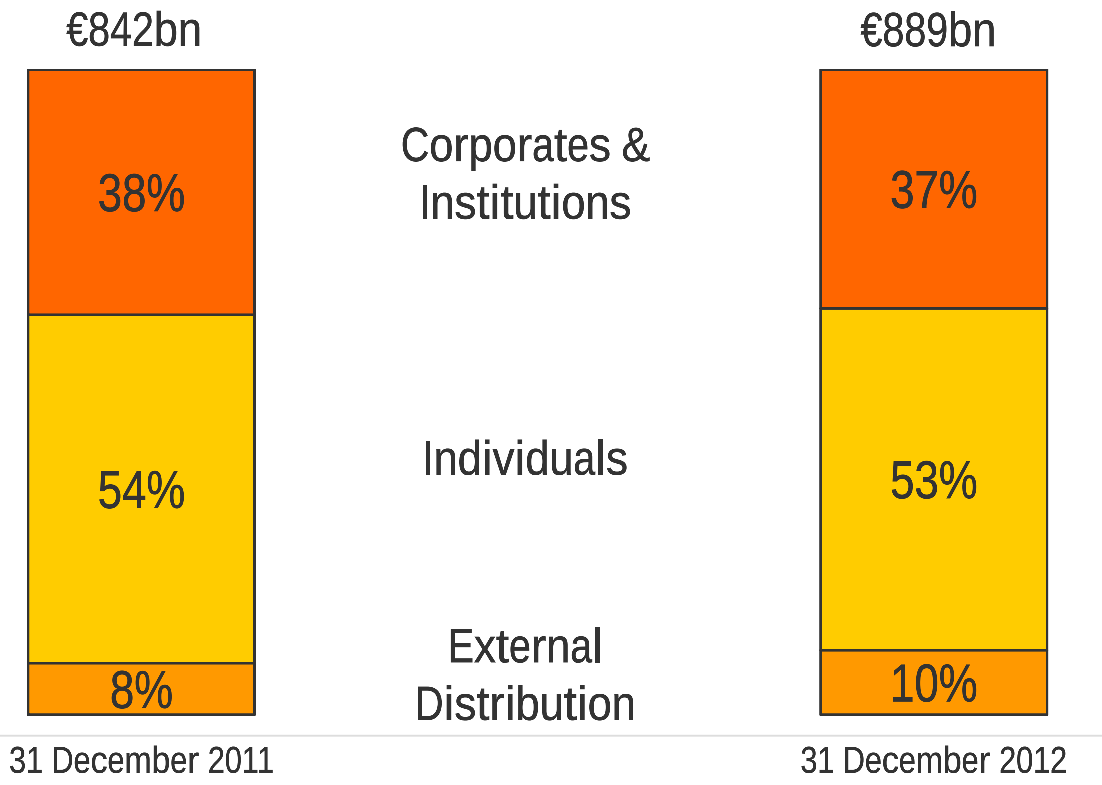
	4Q12	4Q11	%Var/ 4Q11	3Q12	%Var/ 3Q12
Net asset flows (€bn)*	**-6.9**	**-19.4**	**n.s.**	**-7.6**	**n.s.**
Asset Management	-7.7	-13.3	n.s.	-9.2	n.s.
Wealth Management	-0.5	-5.0	n.s.	0.8	n.s.
Real Estate Services	0.3	0.2	+14.7%	0.1	n.s.
Insurance	0.9	-1.2	n.s.	0.6	+67.9%
Personal Investors	0.1	-0.2	n.s.	0.2	-43.3%

	31.12.12	31.12.11	%Var/ 31.12.11	30.09.12	%Var/ 30.09.12
Securities Services					
Assets under custody (€bn)	5,524	4,517	+22.3%	5,303	+4.2%
Assets under administration (€bn)	1,010	828	+22.0%	996	+1.3%
	4Q12	**4Q11**	**4Q12/4Q11**	**3Q12**	**4Q12/3Q12**
Number of transactions (in millions)	10.8	11.8	-7.9%	11.0	-0.9%

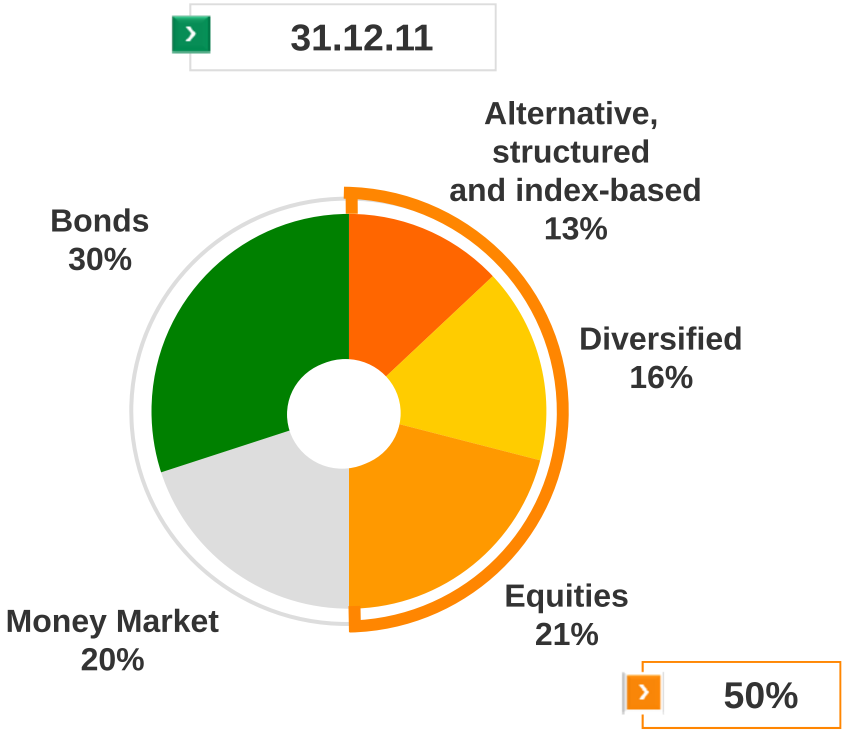
** Including assets under advisory on behalf of external clients, distributed assets and Personal Investors*

Investment Solutions
Breakdown of Assets by Customer Segment

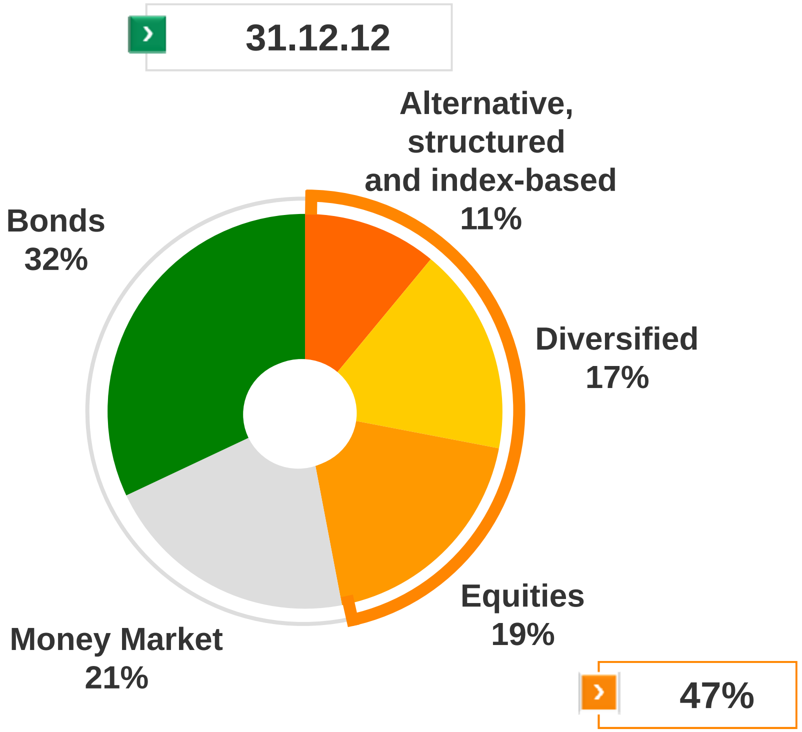
Breakdown of assets by customer segment



Asset Management
Breakdown of Managed Assets



€403bn



€405bn

Investment Solutions
Wealth and Asset Management - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	738	725	+1.8%	682	+8.2%	2,836	2,957	-4.1%
Operating Expenses and Dep.	-560	-598	-6.4%	-521	+7.5%	-2,129	-2,220	-4.1%
Gross Operating Income	178	127	+40.2%	161	+10.6%	707	737	-4.1%
Cost of Risk	54	3	n.s.	3	n.s.	52	6	n.s.
Operating Income	232	130	+78.5%	164	+41.5%	759	743	+2.2%
Associated Companies	7	5	+40.0%	6	+16.7%	32	33	-3.0%
Other Non Operating Items	0	-19	n.s.	10	n.s.	16	61	-73.8%
Pre-Tax Income	239	116	n.s.	180	+32.8%	807	837	-3.6%
Cost/Income	75.9%	82.5%	-6.6 pt	76.4%	-0.5 pt	75.1%	75.1%	+0.0 pt
Allocated Equity (€bn)						1.8	1.7	+6.4%

- Revenues: +1.8% vs. 4Q11
  - Good performance in Wealth Management, especially in Asia
- Operating expenses: -6.4% vs. 4Q11
  - Impact of the adaptation plan on Asset Management
- Pre-tax income: 2.1x vs. 4Q11
  - Cost of risk: provision reversal on a specific file due to a higher than expected recovery rate

Investment Solutions
Insurance - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	525	351	+49.6%	495	+6.1%	1,970	1,626	+21.2%
Operating Expenses and Dep.	-273	-243	+12.3%	-253	+7.9%	-1,001	-912	+9.8%
Gross Operating Income	252	108	n.s.	242	+4.1%	969	714	+35.7%
Cost of Risk	2	-1	n.s.	1	+100.0%	-6	-71	-91.5%
Operating Income	254	107	n.s.	243	+4.5%	963	643	+49.8%
Associated Companies	41	-55	n.s.	35	+17.1%	100	-166	n.s.
Other Non Operating Items	0	0	n.s.	-2	n.s.	0	-3	n.s.
Pre-Tax Income	295	52	n.s.	276	+6.9%	1,063	474	n.s.
Cost/Income	52.0%	69.2%	-17.2 pt	51.1%	+0.9 pt	50.8%	56.1%	-5.3 pt
Allocated Equity (€bn)						5.7	5.3	+9.0%

- Gross written premiums: €24.3bn (+4.7% vs. 2011)
  - Good growth in savings and protection activities outside of France
- Technical reserves: +6.6% vs. 4Q11
- Revenues: +40.5%* vs. 4Q11
  - Impact of the rise in gross written premiums and the favourable market trends
- Operating expenses: +9.4%* vs. 4Q11
  - Continued to invest in business development outside of France
  - Significant improvement of the cost/income ratio
- Associated companies: impact of Greek debt in 4Q11 (-€72m)

** At constant scope and exchange rates*

Investment Solutions
Securities Services - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	338	330	+2.4%	339	-0.3%	1,398	1,339	+4.4%
Operating Expenses and Dep.	-301	-293	+2.7%	-300	+0.3%	-1,189	-1,126	+5.6%
Gross Operating Income	37	37	+0.0%	39	-5.1%	209	213	-1.9%
Cost of Risk	8	1	n.s.	0	n.s.	8	1	n.s.
Operating Income	45	38	+18.4%	39	+15.4%	217	214	+1.4%
Non Operating Items	4	0	n.s.	6	-33.3%	11	-1	n.s.
Pre-Tax Income	49	38	+28.9%	45	+8.9%	228	213	+7.0%
Cost/Income	89.1%	88.8%	+0.3 pt	88.5%	+0.6 pt	85.1%	84.1%	+1.0 pt
Allocated Equity (€bn)						0.5	0.5	+0.2%

- Revenues: +2.4% vs. 4Q11
  - Strong growth in assets under custody and under administration
  - Lower transaction volumes vs. 4Q11
- Operating expenses: +2.7% vs. 4Q11
  - Continued business development, especially in the United States and Asia

Corporate and Investment Banking - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	1,983	1,685	+17.7%	2,381	-16.7%	9,715	9,897	-1.8%
Operating Expenses and Dep.	-1,516	-1,569	-3.4%	-1,467	+3.3%	-6,272	-6,126	+2.4%
Gross Operating Income	467	116	n.s.	914	-48.9%	3,443	3,771	-8.7%
Cost of Risk	-206	-72	n.s.	-190	+8.4%	-493	-75	n.s.
Operating Income	261	44	n.s.	724	-64.0%	2,950	3,696	-20.2%
Associated Companies	4	1	n.s.	15	-73.3%	39	38	+2.6%
Other Non Operating Items	1	1	+0.0%	-7	n.s.	-3	42	n.s.
Pre-Tax Income	266	46	n.s.	732	-63.7%	2,986	3,776	-20.9%
Cost/Income	76.4%	93.1%	-16.7 pt	61.6%	+14.8 pt	64.6%	61.9%	+2.7 pt
Allocated Equity (€bn)						16.3	16.9	-3.5%

- Revenues: +17.7 % vs. 4Q11
  - -14.2% vs. 4Q11 excluding the impact from losses from sovereign bond sales (-€510m in 4Q11) and from loan sales (-€148m in 4Q11 and balance of -€27m in 4Q12)
  - Corporate Banking trend in line with the adaptation plan, limited client business in Capital Markets
- Operating expenses: -3.4% vs. 4Q11; -6.0% at constant scope and exchange rates
  - Cost of the adaptation plan: residual balance of -€32m* in 4Q12 vs.-€184m in 4Q11
  - Selected investments, specifically in Cash Management and the commercial organisation
  - Low basis of comparison in 4Q11 due to the crisis in the markets
- Pre-tax income: sharp rebound vs. a 4Q11 marked by the sovereign debt crisis

** Advisory and Capital Markets: -€37m; Corporate Banking: +€5m*

Corporate and Investment Banking
Advisory and Capital Markets - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	1,150	767	+49.9%	1,576	-27.0%	6,182	5,665	+9.1%
Incl. Equity and Advisory	*322*	*407*	*-20.9%*	*444*	*-27.5%*	*1,628*	*2,077*	*-21.6%*
Incl. Fixed Income	*828*	*360*	*n.s.*	*1,132*	*-26.9%*	*4,554*	*3,588*	*+26.9%*
Operating Expenses and Dep.	-1,080	-1,153	-6.3%	-1,065	+1.4%	-4,574	-4,377	+4.5%
Gross Operating Income	70	-386	n.s.	511	-86.3%	1,608	1,288	+24.8%
Cost of Risk	13	33	-60.6%	-17	n.s.	-61	21	n.s.
Operating Income	83	-353	n.s.	494	-83.2%	1,547	1,309	+18.2%
Associated Companies	-1	1	n.s.	2	n.s.	12	17	-29.4%
Other Non Operating Items	-2	0	n.s.	-7	-71.4%	-6	13	n.s.
Pre-Tax Income	80	-352	n.s.	489	-83.6%	1,553	1,339	+16.0%
Cost/Income	93.9%	150.3%	-56.4 pt	67.6%	+26.3 pt	74.0%	77.3%	-3.3 pt
Allocated Equity (€bn)						7.9	6.7	+17.4%

- Revenues: -9.9% vs. 4Q11*, low client business
  - Fixed Income: -4.8% vs. 4Q11*, interest rate context not very favourable, good performance in emerging markets
  - Equities and Advisory: -20.9% vs. 4Q11, transaction volumes still low despite a rebound in stock market indices
- Operating expenses: -6.3% vs. 4Q11; -9.2% at constant scope and exchange rates
  - Adaptation costs: residual balance of -€37m in 4Q12 vs. -€135m in 4Q11
  - Low basis of comparison in 4Q11 due to the crisis in the markets
- Allocated equity: impact of the switch to Basel 2.5 starting on 1st January 2012

** Excluding impact of losses from sovereign bond sales (-€510m in 4Q11)*

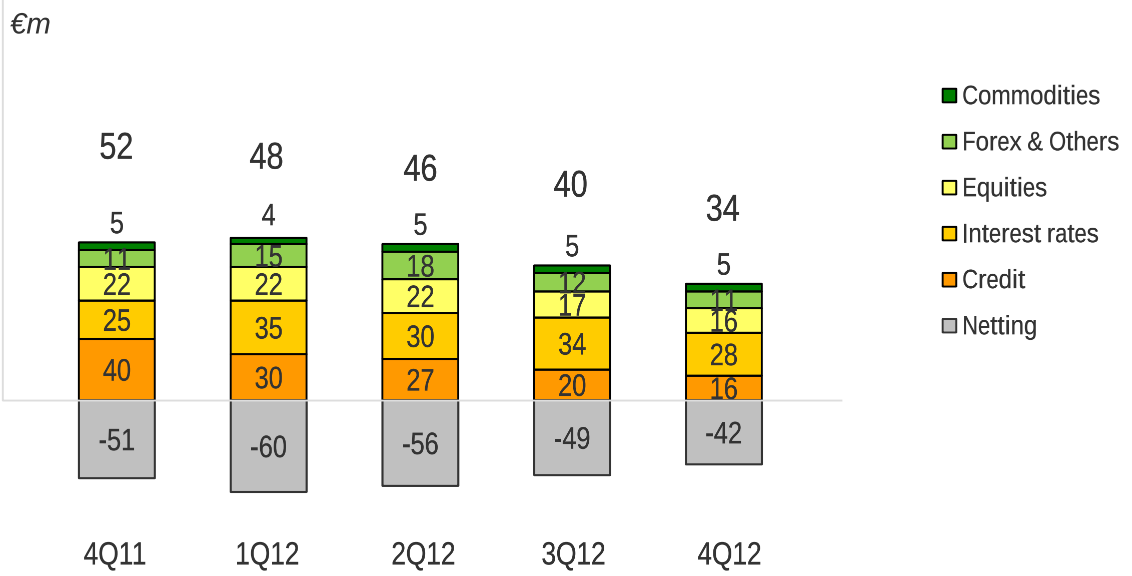
Corporate and Investment Banking
Corporate Banking - 4Q12

€m	4Q12	4Q11	4Q12 / 4Q11	3Q12	4Q12/ 3Q12	2012	2011	2012 / 2011
Revenues	833	918	-9.3%	805	+3.5%	3,533	4,232	-16.5%
Operating Expenses and Dep.	-436	-416	+4.8%	-402	+8.5%	-1,698	-1,749	-2.9%
Gross Operating Income	397	502	-20.9%	403	-1.5%	1,835	2,483	-26.1%
Cost of Risk	-219	-105	n.s.	-173	+26.6%	-432	-96	n.s.
Operating Income	178	397	-55.2%	230	-22.6%	1,403	2,387	-41.2%
Non Operating Items	8	1	n.s.	13	-38.5%	30	50	-40.0%
Pre-Tax Income	186	398	-53.3%	243	-23.5%	1,433	2,437	-41.2%
Cost/Income	52.3%	45.3%	+7.0 pt	49.9%	+2.4 pt	48.1%	41.3%	+6.8 pt
Allocated Equity (€bn)						8.4	10.1	-17.3%

- Revenues: -19.3% vs. 4Q11 excluding the impact of loan sales
  - Residual impact of loan sales of -€27m vs. -€148m in 4Q11
  - Decline in line with the deleveraging plan
- Operating expenses: +4.8% vs. 4Q11; +3.1% at constant scope and exchange rates
  - Selected investments, specifically in Cash Management and the commercial organisation
  - Particularly low basis of comparison in 4Q11
- Pre-tax income: -53.3% vs. 4Q11
  - Cost of risk: impact of a provision set aside for a specific file; low level in 4Q11

Corporate and Investment Banking
Market Risks - 4Q12

Average 99% 1-day Interval VaR



- Very low level of VaR in 4Q12
  - Decline in market parameters due to a reduction in interest rate and credit volatility, especially in Europe
  - No day of losses greater than VaR in 2012 (nor in 2011)

Corporate and Investment Banking
Advisory and Capital Markets - 4Q12

Australia: Sydney Airport
USD825m 3.900% 144a due Mar 2023
Joint Bookrunner *October 2012*

Slovenia: Republic of Slovenia
USD2.25bn 5.500% due 2022
Debut benchmark USD
Joint Bookrunner *October 2012*

China: China Overseas Land & Investment
USD700m 3.950% due 2022 & USD300m 5.350% due 2042
First property company from PRC to have tapped 30-year
Joint Bookrunner *November 2012*

Italy: acquisition of stakes in two environmental businesses (TRM S.p.A, operating a waste-to-energy plant and Amiat S.p.A, providing environmental hygiene services)
Advisor to Iren S.p.A *December 2012*

France: Plastic Omnium
EUR250m 3.875% due 2018
Largest debut EUR bond private placement listed in Paris
Sole Bookrunner *October 2012*

OtD

Sweden: Volvo
CNY1bn 3.800% due 2015
Volvo's inaugural dim sum bond
Joint Bookrunner *November 2012*

Morocco: Kingdom of Morocco
USD1.5bn dual tranche due 2022/2042
Inaugural USD benchmark
Joint Bookrunner *December 2012*

Germany: Telefónica Deutschland Holding AG
EUR1.45bn Initial Public Offering,
the largest IPO in EMEA in 2012
Joint Bookrunner *October 2012*

Germany: Deutsche Post DHL
EUR1bn Convertible Bond, providing the issuer with long-term funding for a further portion of its pension obligations
Joint Bookrunner *December 2012*

Brazil: Banco do Brasil
USD1.925bn 3.875% due 2022
Joint Bookrunner *October 2012*

Corporate and Investment Banking
Corporate Banking - 4Q12

FIRST QUANTUM MINERALS LTD.	OtD **Canada:** First Quantum Minerals Ltd USD350m 7.25% 7 year Senior Notes to support the growth strategy of this major international mining group Joint Bookrunner *October 2012*
SUZANO	**Brazil:** Suzano Papel e Celulose Financing of Maranhao new pulp mill (greenfield project) USD530m of Export Credit Facilities covered by Finnvera and EKN Joint MLA and Facility Agent *December 2012*
AZITO ENERGIE	OtD **Ivory Coast:** Azito Energie USD450m financing of a 430 MW gas power plant project. Zero final take. "Africa Power Deal of the Year" award by the PFI magazine. Financial Advisor, Account Bank and Security Agent *October 2012*
INDITEX	**Spain:** INDITEX Payment Factory & Bank Statement Centralisation BNP Paribas is supporting the project of Inditex to improve the monitoring and the risk control of its activities in 8 countries (Portugal, Switzerland, France, Belgium, Netherlands, Norway, Sweden and Denmark) *September 2012*
GRUPO ODINSA S.A. JV Patin	**Colombia:** El Dorado Airport USD1.2bn Modernization & Expansion of the Bogota Airport Co-Financial Advisor *December 2012*
Linhas de Transmissão de Montes Claros	OtD **Brazil:** Montes Claros BRL250bn 162 km Transmission Line Project Financial Advisor and Project Bond Lead Arranger *December 2012*
GDF SUEZ	**Norway:** GDF SUEZ Sole Cash Management Bank in Norway BNPP has been selected as the single provider for transaction banking service in Norway. Pooling of USD, EUR, GBP and NOK for the three different entities *November 2012*
ROSNEFT	**Russia:** Rosneft Jumbo Acquisition of TNK-BP (USD56bn) 1st Leg of an International USD30bn Financing Joint MLA and Joint Bookrunner *December 2012*

Corporate and Investment Banking
Rankings and Awards - 2012

- **"Bank of the Year"** (IFR December 2012)

- **Advisory and Capital Markets: recognised global franchises**
  - #1 All Bonds in EUR & #8 All Bonds all Currencies, 2012 (IFR Thomson Reuters)
  - #1 All Eurobonds in JPY, #3 Dimsum Bonds (Offshore RMB) & #7 Korea Bonds all currencies, 2012 (IFR Thomson Reuters)
  - #3 EMEA Equity-Linked & #9 EMEA Equity Capital Market Bookrunner, 2012 (Dealogic)
  - "Euro Bond House of the Year" & "EMEA Investment Grade Corporate Bond House" (IFR Dec 2012)
  - "House of the Year" for Structured Products, Interest Rates and FX (Structured Products Europe Awards 2012)
  - Excellence in Commodity Finance and Excellence in CSR (Commodity Business Awards 2012)

- **Corporate Banking: confirmed leadership in all the business units**
  - #1 Bookrunner in EMEA Syndicated Loans by number and #2 by volume of deals, 2012 (Dealogic)
  - #1 Bookrunner in EMEA Media Telecom Loans by number and volume of deals, 2012 (Dealogic)
  - #3 Western Europe in cash management, #5 worldwide (Euromoney Cash management survey 2012)
  - #2 Best Trade Finance provider worldwide (Euromoney Trade Finance Survey 2012)
  - Aircraft Leasing Innovator of the Year (Global transportation Finance – Nov 2012)

Corporate Centre - 4Q12

€m	4Q12	4Q11	3Q12	2012	2011
Revenues	-362	589	-379	-1,419	2,204
Operating Expenses and Dep.	-374	-97	-304	-1,093	-854
incl. restructuring costs	*-174*	*-213*	*-66*	*-409*	*-603*
Gross Operating income	-736	492	-683	-2,512	1,350
Cost of Risk	-32	-533	62	3	-3,093
Operating Income	-768	-41	-621	-2,509	-1,743
Share of earnings of associates	31	-24	-15	123	12
Other non operating items	-439	-170	-5	1,184	-98
Pre-Tax Income	-1,176	-235	-641	-1,202	-1,829

- Revenues
  - Own credit adjustment*: -€286m (+€390m in 4Q11)
  - Mechanical PPA amortisation of Fortis and Cardif Vita: +€124m (+€165m in 4Q11)
  - Impact of the LTRO cost and of surplus deposits placed with Central Banks
  - 4Q11 reminder: PPA one-off amortisations due to disposals and early redemptions (+€148m)
- Operating expenses
  - Increase in the French systemic tax: -€30m
  - Increase in the corporate social contribution (“*forfait social*”) (-€8m) and annual impact of the increased tax on wages (-€19m) booked in 4Q12
  - Accelerated depreciation of works on buildings: -€22m
  - 4Q11 reminder: reversal of a provision due to the favourable outcome of litigation (+€253m)
- Cost of risk
  - 4Q11 reminder: impairment of Greek sovereign debt (-€551m)
- Other non operating items
  - Goodwill impairment: -€379m of which -€298m on BNL bc due to the expected increase in the Bank of Italy’s capital requirements (-€152m in 4Q11)
  - Depreciation of an equity investment: -€47m

** Fair value takes into account any change in value attributable to issuer risk relating to the BNP Paribas Group. For most amounts concerned, fair value is the replacement value of each instrument, which is calculated by discounting the instrument's cash flows using a discount rate corresponding to that of a similar debt instrument that might be issued by the BNP Paribas Group at the closing date.*

Corporate Centre - 2012

- Revenues
  - Own credit adjustment*: -€1,617m (+€1,190m in 2011)
  - PPA one-off amortisation due to early redemptions : +€427m (+€168m in 2011)
  - Mechanical PPA amortisation of Fortis and Cardif Vita: +€606m (+€644m in 2011); this amortisation will become negligible as of 2013
  - Losses on sales of sovereign debt: -€232m (negligible in 2011)
  - Exchange of Convertible & Subordinated Hybrid Equity-linked Securities (CASHES): -€68m
  - Impact of the LTRO cost and of surplus deposits placed with Central Banks
  - 2011 reminder: impairment of the equity investment in AXA (-€299m)
- Operating expenses
  - Increase in the French systemic tax (-€122m), corporate social contribution ("*forfait social*") (-€33m) and the tax on wages (-€19m)
  - Accelerated depreciation of works on buildings: -€25m
  - 2011 reminder: reversal of a provision due to the favourable outcome of litigation (+€253m)
- Cost of risk
  - 2011 reminder: impairment of Greek sovereign debt (-€3,161m)
- Other non operating items
  - Capital gain from the sale of a 28.7% stake in Klépierre S.A.: +€1,790m
  - Goodwill impairment : -€406m (-€152m in 2011)
  - Depreciation of an equity investment: -€47m

** Fair value takes into account any change in value attributable to issuer risk relating to the BNP Paribas Group. For most amounts concerned, fair value is the replacement value of each instrument, which is calculated by discounting the instrument's cash flows using a discount rate corresponding to that of a similar debt instrument that might be issued by the BNP Paribas Group at the closing date.*

Number of Shares, Earnings and Book Value per Share

Number of Shares and Book Value per Share

in millions	31-Dec-12	31-Dec-11
Number of Shares (end of period)	1,242	1,208
Number of Shares excluding Treasury Shares (end of period)	1,239	1,192
Average number of Shares outstanding excluding Treasury Shares	1,215	1,197
Book value per share (a)	63.4	57.1
of which net assets non revaluated per share (a)	*60.8*	*58.2*

(a) Excluding undated super subordinated notes

Earnings per Share

in euros	2012	2011
Net Earnings Per Share (EPS)	5.16	4.82

Equity

€bn	31-Dec-12	31-Dec-11
Shareholders' equity Group share, not revaluated (a)	73.5	68.0
Valuation Reserve	3.2	-1.4
Return on Equity	8.9%	8.8%
Total Capital Ratio (b)	15.6%	14.0%
Tier 1 Ratio (b)	13.6%	11.6%
Common equity Tier 1 ratio (b)	11.8%	9.6%.

(a) Excluding undated super subordinated notes and after estimated distribution

(b) On Basel 2.5 (CRD3) risk-weighted assets of €552bn as at 31.12.12 and €614bn as at 31.12.11

A Solid Financial Structure

Doubtful loans/gross outstandings (excluding Greek sovereign debt)

	31-Dec-12	31-Dec-11
Doubtful loans (a) / Loans (b)	4.6%	4.3%

(a) Doubtful loans to customers and credit institutions excluding repos, netted of guarantees

(b) Gross outstanding loans to customers and credit institutions excluding repos

Coverage ratio (excluding Greek sovereign debt)

€bn	31-Dec-12	31-Dec-11
Doubtful loans (a)	33.2	33.1
Allowance for loan losses (b)	27.6	27.2
Coverage ratio	83%	82%

(a) Gross doubtful loans, balance sheet and off-balance sheet, netted of guarantees and collaterals

(b) Specific and on a portfolio basis

Sovereign Debt Exposure in the Banking Book as at 31 December 2012

Sovereign exposures *(€bn)**	31.12.2011	31.12.2012	Change vs. 31.12.2011	31.12.2012 Group Share
Programme countries				
Greece	1.0	0.0		0.0
Ireland	0.3	0.2		0.2
Portugal	1.4	0.6		0.4
Total programme countries	2.6	0.8	-69.4%	0.6
Germany	2.5	0.5		0.5
Austria	0.5	0.1		0.1
Belgium	17.0	16.1		12.0
Cyprus	0.0	0.0		0.0
Spain	0.4	0.4		0.3
Estonia	0.0	0.0		0.0
Finland	0.3	0.3		0.2
France	13.8	9.9		9.4
Italy	12.3	11.6		11.4
Luxembourg	0.0	0.0		0.0
Malta	0.0	0.0		0.0
Netherlands	7.4	3.2		2.4
Slovakia	0.0	0.0		0.0
Slovenia	0.0	0.0		0.0
Other euro zone countries	54.3	42.1	-22.4%	36.3
Total euro zone	56.9	42.9	-24.6%	36.9
Other EEA countries	2.8	3.0	+6.4%	2.7
Rest of the world	15.6	19.2	+23.5%	18.7
Total	75.3	65.1	-13.5%	58.3

** After impairment, excluding revaluations and accrued coupons*

Cost of Risk on Outstandings (1/2)

Cost of risk *Net provisions/Customer loans (in annualised bp)*

	2009*	2010	1Q11	2Q11	3Q11	4Q11	2011	1Q12	2Q12	3Q12	4Q12	2012
Domestic Markets**												
Loan outstandings as of the beg. of the quarter (€bn)	313.7	322.6	331.2	334.2	340.4	342.5	337.1	347.6	349.7	352.6	345.6	348.9
Cost of risk (€m)	1,852	1,775	327	354	344	380	1,405	364	381	358	470	1,573
Cost of risk (in annualised bp)	59	55	39	42	40	44	42	42	44	41	54	45
FRB**												
Loan outstandings as of the beg. of the quarter (€bn)	130.9	137.8	142.0	143.8	146.5	147.4	144.9	149.9	152.0	154.0	148.3	151.1
Cost of risk (€m)	518	482	80	81	69	85	315	84	85	66	80	315
Cost of risk (in annualised bp)	41	35	23	23	19	23	22	22	22	17	22	21
BNL bc**												
Loan outstandings as of the beg. of the quarter (€bn)	75.0	76.3	78.9	80.1	81.9	83.5	81.1	82.9	82.3	83.1	82.4	82.7
Cost of risk (€m)	671	817	198	196	198	203	795	219	230	229	283	961
Cost of risk (in annualised bp)	91	107	100	98	97	97	98	106	112	110	137	116
BRB**												
Loan outstandings as of the beg. of the quarter (€bn)	72.7	75.6	78.0	78.6	80.1	80.2	79.2	84.3	85.8	86.1	85.5	85.4
Cost of risk (€m)	301	195	22	53	26	36	137	37	41	28	51	157
Cost of risk (in annualised bp)	54	26	11	27	13	18	17	18	19	13	24	18

NB. The scope of each business unit takes into account the restatement due to BNP Paribas Fortis integration in 2009

**BNP Paribas Fortis annualised contribution, taking into account its entry in the Group during 2Q09 (for Belgian Retail Banking cost of risk in bp pro forma)*

***With Private Banking at 100%*

Cost of Risk on Outstandings (2/2)

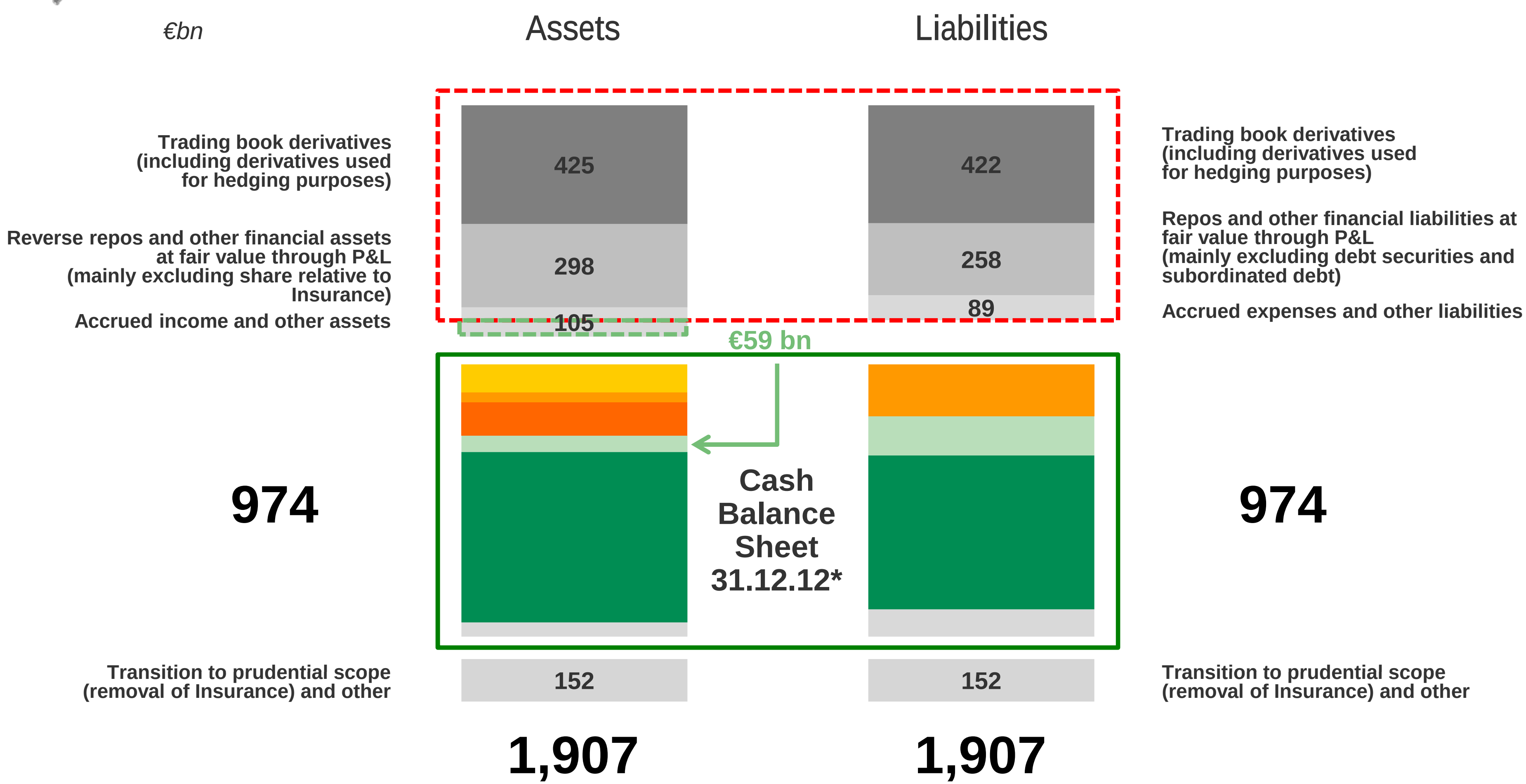
Cost of risk *Net provisions/Customer loans (in annualised bp)*

	2009	2010	1Q11	2Q11	3Q11	4Q11	2011	1Q12	2Q12	3Q12	4Q12	2012
BancWest												
Loan outstandings as of the beg. of the quarter (€bn)	38.5	38.9	38.5	36.1	35.5	38.5	37.1	40.4	39.6	42.1	41.9	41.0
Cost of risk (€m)	1,195	465	75	62	63	56	256	46	32	34	33	145
Cost of risk (in annualised bp)	310	119	78	69	71	58	69	46	32	32	31	35
Europe-Mediterranean												
Loan outstandings as of the beg. of the quarter (€bn)	24.9	23.7	22.9	22.2	23.6	24.1	23.2	24.0	24.3	25.4	25.0	24.7
Cost of risk (€m)	869	346	103	47	48	70	268	90	45	66	89	290
Cost of risk (in annualised bp)	355	146	180	85	81	116	115	150	74	104	142	117
Personal Finance												
Loan outstandings as of the beg. of the quarter (€bn)	73.8	84.5	88.1	88.9	90.6	90.2	89.5	90.5	90.0	89.8	88.8	89.8
Cost of risk (€m)	1,938	1,913	431	406	390	412	1,639	327	374	364	432	1,497
Cost of risk (in annualised bp)	264	226	196	183	172	183	183	145	166	162	195	167
CIB - Corporate Banking												
Loan outstandings as of the beg. of the quarter (€bn)	164.5	160.0	159.6	153.4	149.7	149.8	153.2	137.7	123.9	116.4	106.8	121.2
Cost of risk (€m)	1,533	48	37	-14	-32	105	96	115	-75	173	219	432
Cost of risk (in annualised bp)	98	3	9	-4	-9	28	6	33	-24	59	82	36
Group*												
Loan outstandings as of the beg. of the quarter (€bn)	617.2	665.4	685.2	684.1	694.5	699.9	690.9	692.4	682.4	683.2	661.6	679.9
Cost of risk (€m)	8,369	4,802	919	1,350	3,010	1,518	6,797	945	853	944	1,199	3,941
Cost of risk (in annualised bp)	140	72	54	79	173	87	98	55	50	55	72	58

NB. The scope of each business unit takes into account the restatement due to BNP Paribas Fortis integration in 2009

**Including cost of risk of market activities, Investment Solutions and Corporate Centre*

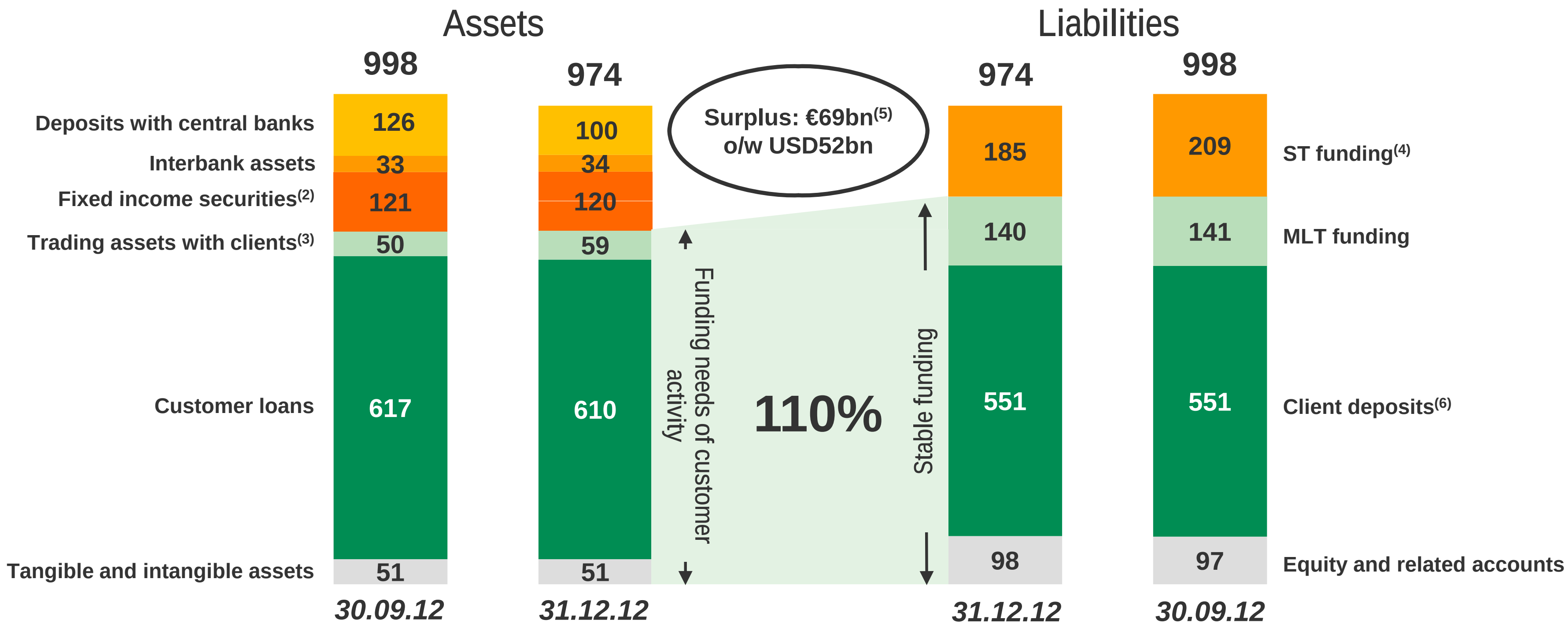
From Consolidated Balance Sheet to Cash Balance Sheet: Removal of Insurance and Netting of Trading Activities



* Excluding repurchase agreements (€12bn), mainly netted with fixed income securities in the cash balance sheet

All Currencies Cash Balance Sheet (31.12.12 vs. 30.09.12)

Global Cash Balance Sheet[1] (€bn, banking prudential scope)



Surplus of stable funding maintained at a high level

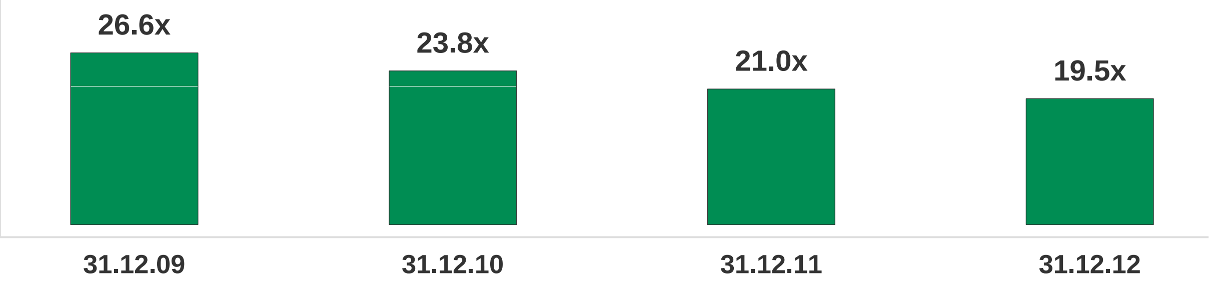
[1] Balance sheet with netted amounts for derivatives, repos, securities lending/borrowing and payables/receivables; [2] Including HQLA; [3] With netted amounts for derivatives, repos and payables/receivables; [4] Including LTRO; [5] €71bn as at 30.09.12; [6] o/w MLT funding placed in the networks: €47bn as at 31.12.12 and as at 30.09.12

Leverage

2009 - 2012: Tier 1 and total adjusted assets

€bn	31.12.09	31.12.10	31.12.11	31.12.12
Tier 1 capital	62.9	68.5	71.0	75.2
Total adjusted assets (adjusted for intangible assets and asset derivatives)	1,675.9	1,631.1	1,490.0	1,469.2

2009 - 2012: Leverage*

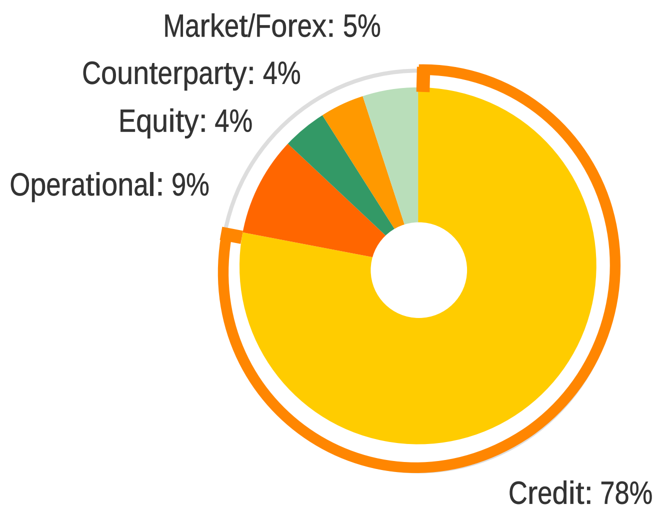


Leverage now less than 20x

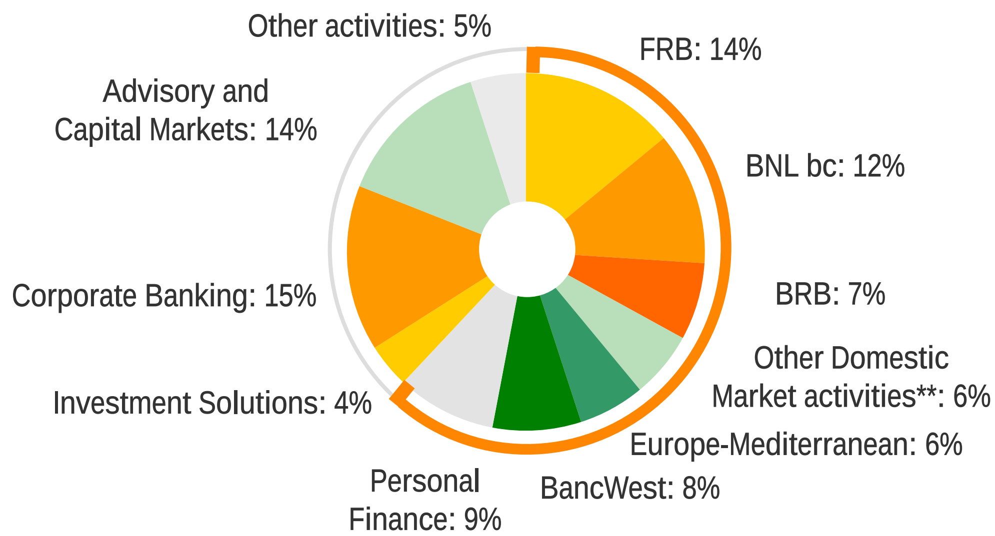
** Defined as tangible assets (total assets minus goodwill and intangible assets) excluding asset derivatives, divided by Tier 1 capital*

Basel 2.5* Risk-Weighted Assets

Basel 2.5* risk-weighted assets by type of risk as at 31.12.2012



Basel 2.5* risk-weighted assets by business as at 31.12.2012

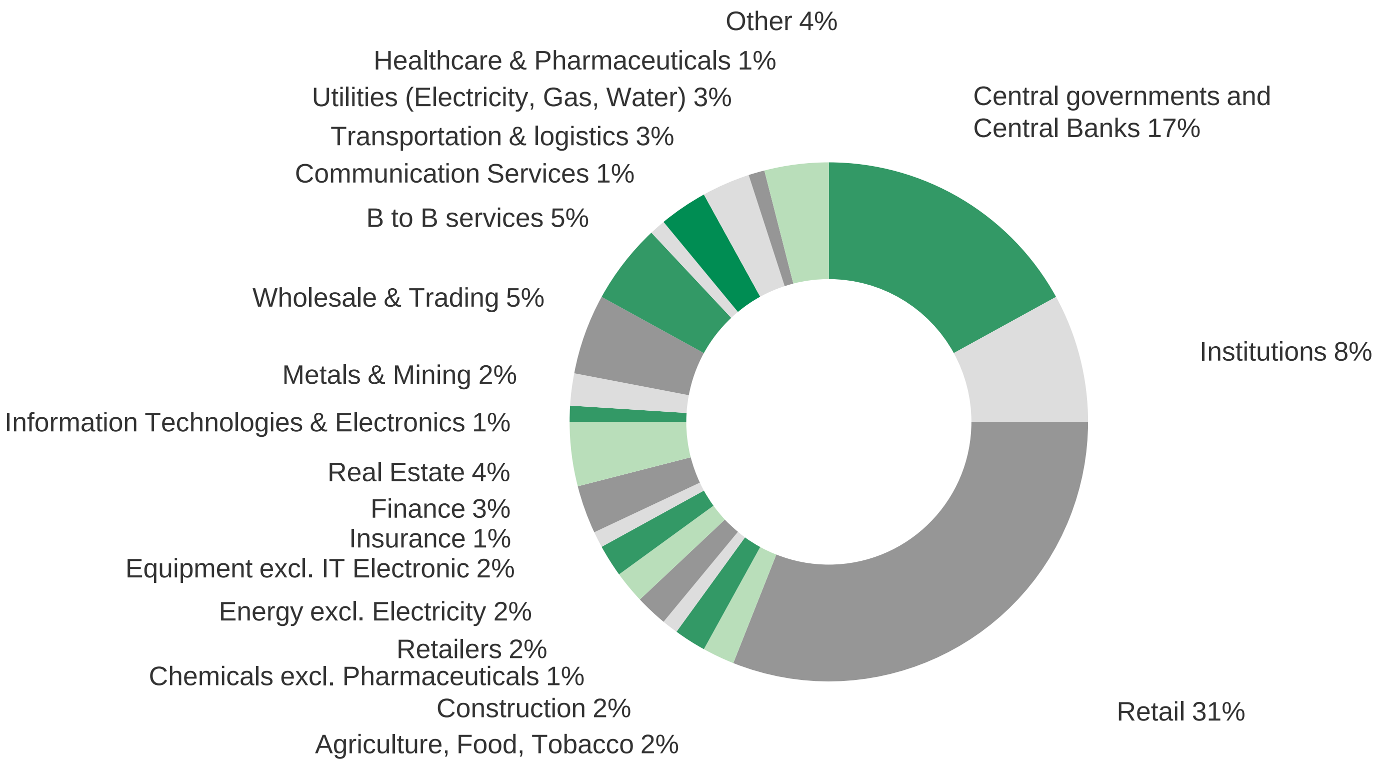


Retail Banking: 62%

€552bn

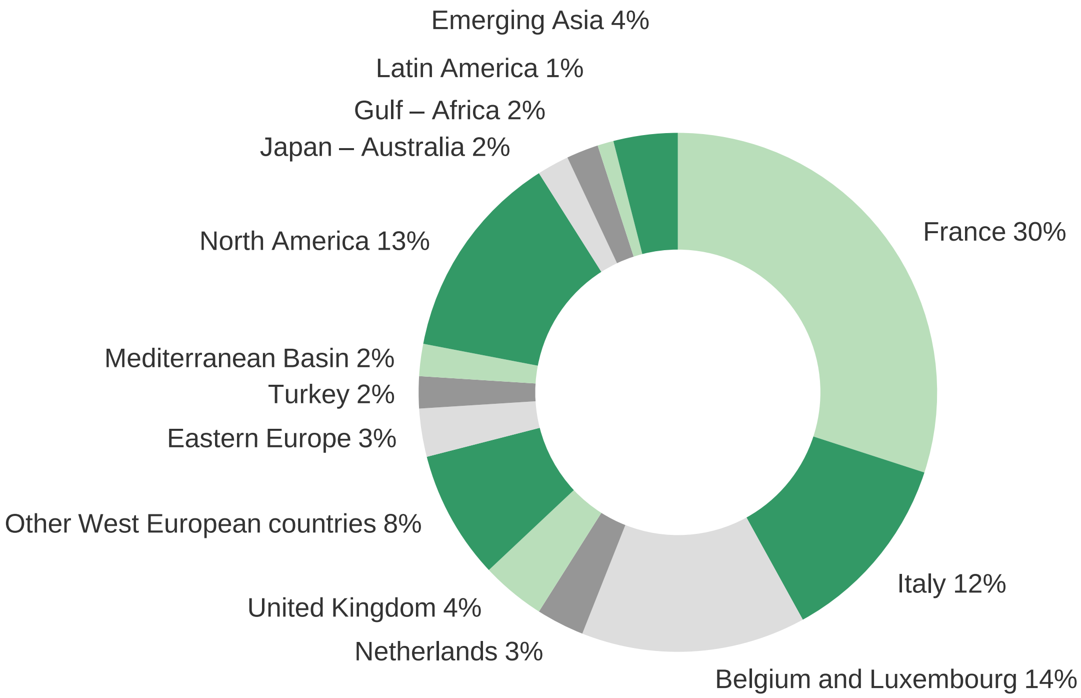
** CRD3; ** Including Luxembourg*

Breakdown of Commitments by Industry



Total gross commitments on and off-balance sheet, unweighted = €1,163bn as at 31.12.2012

Breakdown of Commitments by Region



Total gross commitments on and off-balance sheet, unweighted = €1,163bn as at 31.12.2012

Selected exposures as at 31 December 2012

Based on recommendations

of the Financial Stability Board

BNP PARIBAS | The bank for a changing world

14 February 2013

Disclaimer

Figures included in this presentation are unaudited. On 18 April 2012, BNP Paribas issued a restatement of its quarterly results for 2011 reflecting, in particular, an increase of capital allocated to each business from 7% to 9% of risk-weighted assets, the creation of the "Domestic Markets" division and transfers of businesses between business units. In these restated results, data pertaining to 2011 has been represented as though the transactions had occurred on 1st January 2011. This presentation is based on the restated 2011 quarterly data.

This presentation includes forward-looking statements based on current beliefs and expectations about future events. Forward-looking statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future events, operations, products and services, and statements regarding future performance and synergies. Forward-looking statements are not guarantees of future performance and are subject to inherent risks, uncertainties and assumptions about BNP Paribas and its subsidiaries and investments, developments of BNP Paribas and its subsidiaries, banking industry trends, future capital expenditures and acquisitions, changes in economic conditions globally or in BNP Paribas' principal local markets, the competitive market and regulatory factors. Those events are uncertain; their outcome may differ from current expectations which may in turn significantly affect expected results. Actual results may differ materially from those projected or implied in these forward-looking statements. Any forward-looking statement contained in this presentation speaks as of the date of this presentation. BNP Paribas undertakes no obligation to publicly revise or update any forward-looking statements in light of new information or future events.

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. None of BNP Paribas or 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.

Throughout this chapter, figures highlighted in yellow are the most significant figures.

Funding Through Proprietary Securitisation

Cash securitisation as at 31 December 2012 in €bn	Amount of securitised assets	Amount of notes	Securitised positions held	
			First losses	Others
Personal Finance	**6.0**	**5.9**	**0.2**	**1.9**
o/w Residential loans	4.6	4.6	0.2	1.6
o/w Consumer loans	1.1	1.1	0.0	0.2
o/w Lease receivables	0.3	0.2	0.0	0.1
BNL	**2.2**	**2.1**	**0.1**	**0.2**
o/w Residential loans	2.2	2.1	0.1	0.2
o/w Consumer loans	-	-	-	-
o/w Lease receivables	-	-	-	-
o/w Public sector	-	-	-	-
Total	**8.2**	**8.0**	**0.3**	**2.1**

- Loans refinanced through securitisation: €8.2bn (+€0.1bn vs. 31.12.11)
  - AutoNoria: securitisation of Personal Finance's auto loans in November 2012 (+€0.6bn issued)
  - Master Domos: repayment in November 2012 (-€0.4bn)
- Securitised positions held (other than first losses): €2.1bn
- SPVs consolidated in BNP Paribas' balance sheet since IFRS' first time application (2005)
  - BNP Paribas is retaining the majority of risks and returns

Sensitive Loan Portfolio
Personal Loans

Personal loans as at 31 December 2012, in €bn		Gross outstanding					Allowances		Net exposure
		Consumer	First Mortgage		Home Equity Loans	Total	Portfolio	Specific	
			Full Doc	Alt A					
US		9.8	6.8	0.2	2.6	19.4	- 0.3	- 0.1	19.1
Super Prime	*FICO* > 730*	7.5	4.3	0.1	1.8	13.7			13.7
Prime	*600<FICO*<730*	2.3	2.1	0.1	0.8	5.3			5.3
Subprime	*FICO* < 600*	0.1	0.3	0.0	0.0	0.4			0.4
UK		0.9	0.4	-	-	1.3	- 0.0	- 0.1	1.2
Spain		3.9	5.8	-	-	9.7	- 0.2	- 1.1	8.4

- Good quality of US portfolio
  - Net exposure stable vs. 31.12.11
  - Good quality of the consumer loan portfolio
- Moderate exposure to the UK market
- Exposure to risks in Spain well secured
  - Property collateral on the mortgage portfolio
  - Large portion of auto loans in the consumer loan portfolio

** At origination*

Sensitive Loan Portfolio
Commercial Real Estate

Commercial Real Estate as at 31 December 2012, in €bn	Gross exposure					Allowances		Net exposure
	Home Builders	Non residential developers	Property companies	Others (1)	Total	Portfolio	Specific	
US	0.4	0.4	0.2	4.8	5.7	- 0.0	- 0.0	5.7
BancWest	0.4	0.3	-	4.8	5.5	- 0.0	- 0.0	5.5
CIB	-	0.1	0.2	-	0.2	-	-	0.2
UK	0.1	0.3	0.9	0.5	1.7	- 0.0	- 0.3	1.4
Spain	-	0.0	0.2	0.7	0.9	- 0.0	- 0.0	0.8

(1) Excluding owner-occupied and real estate backed loans to corporates

- US: diversified and granular exposure
  - Net exposure stable (+€0.1bn vs. 31.12.11)
  - Others: €4.8bn, very granular and well diversified financing of smaller property companies on a secured basis; mainly office, retail and residential multifamily property type
- UK exposure concentrated on large property companies
  - Total exposure decreased by €0.5bn vs. 31.12.2011
- Limited and decreasing exposure to commercial real estate risk in Spain
  - Others: good quality of the commercial mortgage loan portfolio

Real-Estate Related ABS and CDOs Exposure

- Portfolio which now includes the Former BNP Paribas “IN” portfolio for its real-estate related part (€1.8bn as at 31.12.12; €2.9bn as at 31.12.11)
  - Early termination of the secondary loss guarantee provided by the Belgian State
- Banking book
  - Strong reduction in the ABS portfolio due to sales and amortisation
  - Large reduction of the Dutch RMBS portfolio (AAA-rated) due to bonds buy-back at their call date
- 59% AA-rated(1) or more
- Booked at amortised cost
  - With the appropriate allowances in case of permanent impairment

Net exposure in €bn	31.12.2011	31.12.2012		
	Net exposure	Gross exposure *	Allowances	Net exposure
TOTAL RMBS	**12.1**	**7.0**	**- 0.1**	**6.8**
US	**0.4**	**0.1**	**- 0.0**	**0.0**
Subprime	0.0	0.0	- 0.0	0.0
Mid-prime	0.0	0.0	-	0.0
Alt-A	0.1	-	-	-
Prime **	0.2	0.0	- 0.0	0.0
UK	**1.3**	**1.1**	**- 0.0**	**1.0**
Conforming	0.2	0.1	-	0.1
Non conforming	1.1	0.9	- 0.0	0.9
Spain	**1.1**	**0.9**	**- 0.0**	**0.9**
The Netherlands	**8.3**	**4.2**	**- 0.0**	**4.2**
Other countries	**1.0**	**0.7**	**- 0.1**	**0.7**
TOTAL CMBS	**2.5**	**1.9**	**- 0.0**	**1.8**
US	1.1	0.9	- 0.0	0.9
Non US	1.4	1.0	- 0.0	0.9
TOTAL CDOs (cash and synthetic)	**1.1**	**1.0**	**- 0.0**	**1.0**
RMBS	**0.6**	**0.7**	**- 0.0**	**0.6**
US	0.1	0.1	-	0.1
Non US	0.5	0.5	- 0.0	0.5
CMBS	**0.4**	**0.3**	**- 0.0**	**0.3**
CDO of TRUPs	**0.0**	**0.0**	**-**	**0.0**
Total	15.6	9.8	- 0.2	9.6
o/w Trading Book	0.2	-	-	0.3
TOTAL Subprime, Alt-A, US CMBS and related CDOs	1.2	0.9	- 0.0	0.9

** Entry price + accrued interests – amortisation; ** Excluding Government Sponsored Entity backed securities*

(1) Based on the lowest S&P, Moody’s & Fitch rating

Monoline Counterparty Exposure

- Gross counterparty exposure: €0.33bn (-€0.85bn vs. 31.12.11)
  - No more exposure to CDOs of US RMBS subprime due to commutations in the second half of 2012

In €bn

	31.12.2011		31.12.2012	
	Notional	Gross counterparty exposure	Notional	Gross counterparty exposure
CDOs of US RMBS subprime	0.70	0.60	0.00	0.00
CDOs of european RMBS	0.26	0.04	0.24	0.02
CDOs of CMBS	0.71	0.22	0.67	0.19
CDOs of corporate bonds	6.40	0.16	4.40	0.04
CLOs	4.96	0.16	4.58	0.07
Non credit related	n.s	0.00	n.s	0.00
Total gross counterparty exposure	**n.s**	**1.18**	**n.s**	**0.33**

- Net exposure: €0.03bn (-€0.07bn vs. 31.12.11)

In €bn

	31.12.2011	31.12.2012
Total gross counterparty exposure	**1.18**	**0.33**
Credit derivatives bought from banks or other collateralized third parties	-0.24	-0.14
Total unhedged gross counterparty exposure	**0.93**	**0.19**
Credit adjustments and allowances	-0.83	-0.17
Net counterparty exposure	**0.10**	**0.03**

Exposure to Programme Countries as at 31.12.12

Greek exposure

€bn	Total[a]	o/w sovereign debt	o/w corporates	o/w others[b]
Exposure netted of guarantees, collaterals and provisions	1.0	0.0	0.7	0.4

(a) Excluding exposure to companies with Greek related interests (e.g.: shipping), not dependent on the economic situation of the country (€1.6bn)

(b) o/w Personal Finance, Arval, Leasing Solutions, Wealth Management

Irish exposure

€bn	Total[a]	o/w sovereign debt	o/w corporates	o/w others[b]
Exposure netted of guarantees, collaterals and provisions	2.1	0.2	1.6	0.3

(a) Excluding exposure to companies with Irish related interests, not dependent on the economic situation of the country (€0.1bn) and excluding exposure to companies incorporated under Irish law, not dependent on the economic situation of the country

(b) o/w Retail Banking, Wealth Management

Portuguese exposure

€bn	Total[a]	o/w sovereign debt	o/w corporates	o/w others[b]
Exposure netted of guarantees, collaterals and provisions	5.7	0.6	2.2	2.8

(a) Excluding exposure to companies with Portuguese related interests, not dependent on the economic situation of the country (€0.6bn)

(b) o/w Personal Finance, Arval, Leasing Solutions, Wealth Management

The Following new paragraph "**10. Italian Financial Transaction Tax"** will be added to the ITALIAN TAX section on page 373 of the Base Prospectus:

10. Italian Financial Transaction Tax

Pursuant to Article 1(491 and followings) of Law No. 228 of 24 December 2012, a financial transaction tax ("FTT") applies to (i) transfers of property rights on shares and other participating securities issued by Italian resident companies; (ii) transfer of property rights on financial instruments representing these shares and/or participating securities, whether issued by Italian resident issuers or not (together "Relevant Instruments"); and (iii) transactions on derivatives on the Relevant Instruments (i.e. having an underlying mainly represented by one or more of the Relevant Instruments or whose value is mainly linked to the Relevant Instruments) whether issued by Italian resident issuers or not.

With specific reference to the transactions on securitised derivatives on the Relevant Instruments (e.g. warrants, covered warrants and certificates) the FTT is due, as of 1 July 2013, regardless of the tax residence of the parties and/or where the transaction is executed. The FTT is levied at a fixed amount that varies depending on the features of the instruments and the notional value of the transaction in the range of EUR 0.01875 and EUR 200 per transaction. In the case of physical settlement, the FTT is also due upon transfer of ownership rights on the underlying Relevant Instruments. A reduced FTT (1/5 of the standard rate) is laid down for certain transactions executed on regulated markets or multilateral trading facilities of an EU Member States and of the SEE included in the list set out by the Ministerial Decree issued pursuant to Article 168-bis of TUIR.

The FTT on derivatives is due by each of the parties to the transactions. The FTT is not applied where one of the parties to the transaction is the European Union, the BCE, central banks of the EU Member States, foreign Central Banks or entities which manage the official reserves of a foreign State, or international bodies or entities set up in accordance with international agreements which have entered into force in Italy. Further specific exemptions exist, inter alia, for (i) subjects who carry on market making activities; (ii) mandatory social security entities and pension funds set up according to Legislative Decree No. 252 of 5 December 2005; and (iii) entities merely interposed in the execution of a transaction.

The FTT shall be levied, and subsequently paid, to the Italian Revenue by the subject (generally a financial intermediary) that is involved, in any way, in the execution of the transaction. If more than one subject is involved in the execution of the transaction, the FTT is payable by the subject who receives the order of execution by the purchaser of the Relevant Instruments or by the ultimate counterparty. Subjects not resident in Italy can appoint an Italian representative for the purposes of the FTT. If no other subject is involved in the execution of the transaction, the FTT must be paid by each relevant party to the transaction. The Italian Ministry of Economy and Finance will lay down in a specific Decree the practical details for the application of these taxes and relevant tax reporting obligations.

RESPONSIBILITY STATEMENT

I hereby certify, having taken all reasonable care to ensure that such is the case that, to the best of my knowledge, the information contained in this Sixth Supplement is in accordance with the facts and contains no omission likely to affect its import.

BNP Paribas
16 boulevard des Italiens
75009 Paris
France

Represented by

Lars Machenil
in his capacity as
Chief Financial Officer

Stéphane de Marnhac
in his capacity as
Head of Investor Relations
and Financial Information

Dated 15 February 2013

AMF | AUTORITÉ DES MARCHÉS FINANCIERS

In accordance with Articles L. 412-1 and L. 621-8 of the French *Code monétaire et financier* and with the General Regulations (*Règlement général*) of the French *Autorité des marchés financiers* ("**AMF**"), in particular Articles 211-1 to 216-1, the AMF has granted to this Sixth Supplement the visa n°13-033 on 15 February 2013. This Sixth Supplement has been prepared by BNP Paribas and its signatories assume responsibility for it. This Fifth Supplement, the Fourth Supplement, the Third Supplement, the Second Supplement and the First Supplement and the Base Prospectus may only be used for the purposes of a financial transaction if completed by Final Terms. In accordance with Article L. 621-8-1-I of the French *Code monétaire et financier*, the visa has been granted following an examination by the AMF of "whether the document is complete and comprehensible, and whether the information in it is coherent". It does not imply that the AMF has verified the accounting and financial data set out in it. This visa has been granted subject to the publication of Final Terms in accordance with Article 212-32 of the AMF's General Regulations, setting out the terms of the securities being issued.