



BNP PARIBAS

9 Months 2000 Results

Group Results

3.4 billion Euros in net income

9-month 2000 result above 12-month 1999 result

+ 56% over pro forma 9-month 1999 result

**+ 20% over pro forma 9-month 1999 result
before restructuring charge**

17% rise in gross operating income

In millions of Euros

	9 months 2000	9 months 1999 ⁽¹⁾	% Change	<i>At constant scope & ech. rates</i>
NET BANKING INCOME	12 207	10 874	+12.3%	+7.7%
Including: fees and others ⁽²⁾	4 362	3 609	+20.9%	
Oper. expenses and depreciation	-7 737	-7 052	+9.7%	+5.4%
GROSS OPERATING INCOME	4 470	3 822	+17.0%	+11.9%
Provisions	-739	-671	+10.1%	+2.8%
OPERATING INCOME	3 731	3 151	+18.4%	+13.9%
 Cost/Income Ratio	 63.4%	 64.9%		

(1) Pro forma

(2) Including revenues of insurance

Net income: +20%

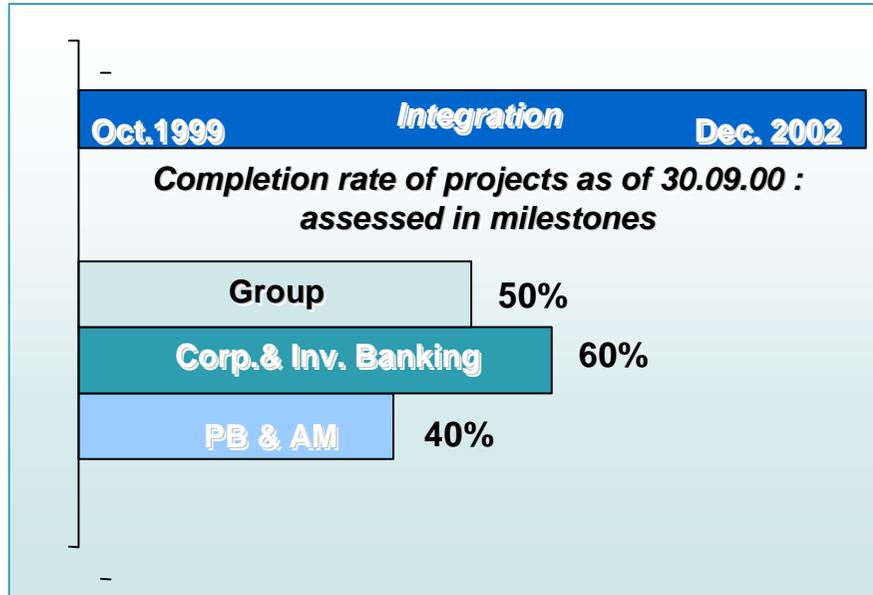
<i>In millions of Euros</i>	9 months 2000	9 months 1999 ⁽¹⁾	% Change
OPERATING INCOME	3 731	3 151	+ 18.4%
Non operating items*	1 593	1 161	+ 37.2%
PRE TAX INCOME	5 324	4 312	+ 23.5%
Taxes	- 1 584	- 1 228	+ 29.0%
Minority interests	- 342	- 254	+ 34.6%
NET INCOME attrib. to Group before restructuring charge	3 398	2 830	+ 20.1%
Restructuring charge		- 651	
NET INCOME attrib. to Group	3 398	2 179	+55.9%

ROE 9 months 2000 (annualised) : 22 %

* o/w capital gains of BNP Paribas Capital : 909 ME as of 30.09.2000 (703 ME as of 30.09.99)

⁽¹⁾ *Pro forma*

Integration : achievements ahead of schedule



**Impact of cost synergies in
2000:**

> 220 ME

■ Risks

- New policy of common customer rating resulting from best practices
- Continued implementation of Raroc tools on unified systems (*Record* for SMC, *Raroc* for Large corporates)

■ Large IT projects

finalised during 3rd Q 2000:

- Integrated accounting reporting systems
- Transfer of mutual funds on common platform

Domestic Retail Banking

Steady growth in GOI

<i>In millions of Euros</i>	<i>9 months 2000</i>	<i>% change / 9 months 99</i>
NBI	3 213	+ 5.2%
Incl.: Net interest rev.	1 797	+0.7%
Fees & others	1 416	+11.5%
Operating exp. & deprec.	-2 333	+1.8%
GOI	880	+ 15.2%
Provisions	-103	-27.9%
Pre-tax income	786	+ 21.4%

- **Net interest revenue: impact of the 0.75 point rise (July) on regulated savings products and continued strong competitive pressure**
- **Commissions: sustained growth (+11.5%)**
- **Controlled costs: 72.6% cost/income ratio (- 2.4 points / 9 months 1999)**

Continued strategy to improve the quality of the business portfolio and the balance sheet

■ Expansion of the portfolio of customers

- Increase in total number of accounts: +62 300 (30-9-99)
- Private Banking*: n°1 in France with 77 500 customers as of 30-9-00
+ 8 000 new customers since beginning of the year

■ Selective marketing policy focussing on the most profitable products

- Revolving credit (“Provisio”): +25% in outstandings (30-9-99)
- Mutual funds: +56 % in new money
- Life insurance: increase in unit linked products (new money) +116%
- Equity Savings Plan openings: +62% YTD 30-9-1999

* Private banking is a joint venture between Dom. Retail bank.(2/3) and AM & PB (1/3)

Moderate increase in lending outstandings

9 months 2000, monthly averages

Outstanding	Billions of Euros	% Change
TOTAL	70.4	+ 3.2 %
LENDING TO CORPORATES	37.0	+ 3.5 %
LENDING TO INDIVIDUALS	26.4	+ 4.0 %
incl. Mortgages	20.8	+ 2.7 %
Consumer Loans	5.6	+ 9.6 %

BNP Paribas network and Banque de Bretagne

Sharp rise in savings collection

9 months 2000, monthly averages

Outstanding	Billions of Euros	% Change
Life Insurance	28.2	+ 15.1 %
Mutual funds	48.0	+ 19.9 %
Check and curr. a/c	23.9	+ 9.4 %
Market rate deposits	11.4	+ 21.5 %
Regulated deposits	28.3	- 6.5 %

BNP Paribas network and Banque de Bretagne

e-banking: leading position maintained and aggressive marketing

■ “BNP Net”:

- **24% market share** (*Source: French Banking Association - June 2000*)
- **386 000 customers as of end October (x3 since the beginning of the year)**
- **10 visits each month on average per user**
- **40% of the network’s stock market orders (20% in January 2000)**
- **Number of monthly bank transfers: more than doubled since the beginning of the year**

■ “BNP Mobile”:

- **48 000 customers as of end October**
- **Unveiled in Sept. 2000 an offer including four different services**
 - **WAP: available to all customers (3 networks)**
 - **Account balance alerts**
 - **Stock alerts**
 - **Insurance**

International Retail Banking

Income up sharply on an increased scope

In millions of Euros

	9 months 2000	Change/ 9months 99	Constant scope & ech.rates
NBI	1 179	+ 34.5%	+ 10.8%
Operating exp. and dep.	(686)	+28.9%	+7.3%
GOI	493	+43.2%	+16.3%
Provisions	(120)	+12.6%	-0.2%
Operating income	373	+56.8%	+24.4%
Pre-tax income	343	+64.6%	+42.3%

■ BancWest: continued acquisitions strategy

- Acquisition of 30 branches in New Mexico and Nevada,
(\$1.2 billion in deposits and \$300 million in outstanding credits)

■ Africa-Mediterranean: new products

- Launched BNPI Net in several countries

Specialised Financial Services

Impact of rising interest rates and continued development investments

	9 months 2000	change 9M00/9M99
NBI	1 514	+8.5%
Operating exp. and depreciation	-968	+9.7%
GOI	546	+6.6%
Provisions	-181	+0.7%
Operating income	365	+9.8%
Pre-tax income	388	+8.8%

** excluding PHH (which will be consolidated during 4th Q 2000)*

Highlights : international development and aggressive marketing

- **Continue international expansion:**
 - **Loan origination: + 25%**
 - **Credits outstanding: + 29%**

- **Slack in loan origination in France due to the rise in interest rates and competitive pressures on spreads**

- **Long term rental services: beginning of PHH operational integration (to be consolidated during 4th Q 2000)**

- **Cortal: step up investments and aggressive marketing**

- **Banque Directe (e-bank):**
 - **use of Cortal's on-line stock market service**
 - **5% interest bearing savings account introduced at the beginning of September**

International growth remains steady - Slowdown in France

Activity 9 months 2000 / 9 months 1999

				
Origination	+9%	+3%	- 12%	
• France	+ 0.2%	+ 1%	- 19.4%	
• International	+32.6%	+12%	+2.8%	
Outstandings	+13.1%	+7.6%	+1.6%	+22.5%*
• France	+6.9%	+6.6%	-3.7%	+18.0%
• International	+37.7%	+15.3%	+20.6%	+33.2%

* vehicles under mgt. (excl. PHH which will be consolidated as at 31 December 2000)

CORTAL: increased pace of growth

■ N°1 in France :

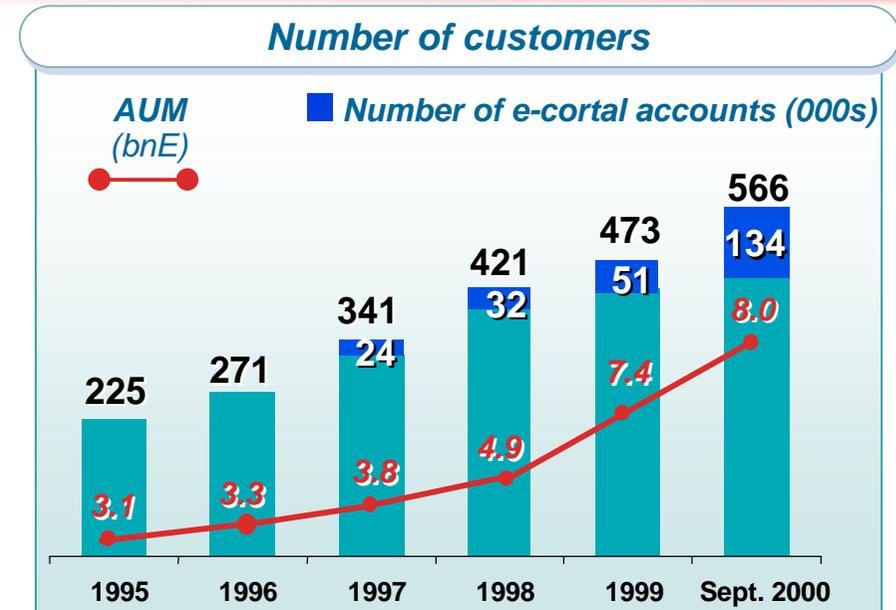
- 566 000 savings and stock market customers
- 38% of the on-line brokerage market (134 000 on-line accounts)

■ Steady growth in business:

- AUM: 8.0 bn E (+19%),
→ 76.6% in Mutual Funds
- Savings : 1 127 mn E (+26%)
- Market orders: 8.2 bn E (+123%)
- Share of revenues earned
AUM: 46% flows: 54%

■ Substantial investments:

- **Advertising:** 24 mn E, 4 x the amount invested from Jan. to Sept. 1999
- **Technology:** 5.7 mn E (+39%)
- **Human resources:** + 32% in number of employees in first 9 months 2000 (1999: +20%)



Private Banking and Asset Management

Growth still strong and soaring income

In millions of Euros

	9 months 2000	change 9M00/9M99
NBI	1 599	+27.3%
Oper. Exp.& Dep.	(913)	+12.2%
GOI	686	+55.1%
Pre-tax income	672	+65.7%

■ Insurance:

- Natio-vie: new products rolled out (annuities, Eurostoxx 50 investments)
- Cardif: individual savings in France (premiums:+35%), death and disability insurance abroad (premiums: +50.4%).

■ Asset Management:

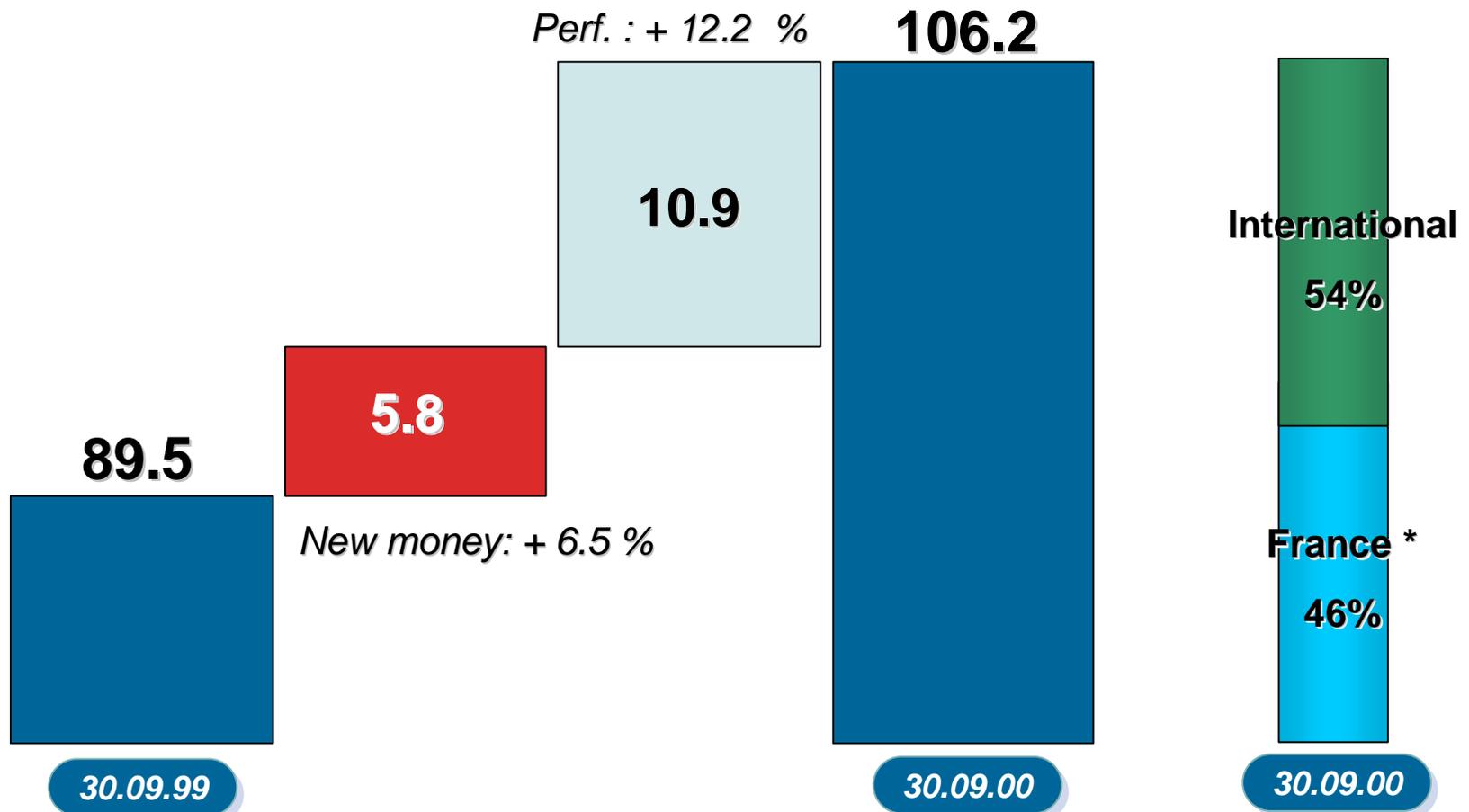
- AUM : 226 bn E, + 16.2% compared to 30-9-99
- PARVEST: Most popular Luxembourg mutual fund in Europe
- Merger of PAM and BNP Gestions

■ Security services: assets under custody: 1.39 trillion Euros (+61%)

Private banking: strong drive for new money

Private banking assets : + 18.7%

Assets under management in billions of Euros



Corporate and Investment Banking

25 % increase in net income

<i>In millions of Euros</i>	9 months 2000	change 9M00/9M99	Constant scope & exch. rates
NBI	4 722	+14.5%	+7.4%
Operating exp. & depreciation	(2 646)	+12.1%	+3.9%
GOI	2 076	+17.8%	+12.2%
Provisions	(343)	+30.0%	+15.4%
Operating income	1 733	+15.6%	+11.7%
Pre-tax income	1 850	+24.9%	+20.9%

<i>in millions of Euros</i>	Advisory and capital markets	Specialised financing	Commercial banking
NBI	3 003	934	737
Operating exp. & depreciation	- 1 865	- 366	- 341
GOI	1 138	568	396
Provisions	-	- 204	-122
Operating income	1 138	364	274
Pre-tax income	1 139	371	271

- **Structured Financing**
 - **Maintained leading position in Europe**
- **Fixed Income**
 - **Strong activity in corporate bond issues and growth in credit derivatives**
- **Equity and Corporate Finance**
 - **IPOs: EADS, WANADOO, VIVENDI ENVIRONNEMENT, MARIELA BURANI, CRYO NETWORKS**
 - **Ranked 6th for lead managing in Equity and Equity linked transactions in Europe**
 - **4th largest book-runner in Asia**
- **International trade: first set-ups of Trade Centres (3 in France + Singapore, Montréal, San Francisco)**

BNP Paribas Capital

Recurring income

<i>In millions of Euros</i>	9 months 2000	9 months 1999
Capital gains *	784	618
Pre-tax income *	793	659

* with 58.7% of Cobepa.

- **Closing of the COBEPA public offers: 98.5% of the capital (58.7% before the offers)**
 - amount of the offers: 1 308 million Euros
 - realisation of additional capital gains in 2000 : + 200 million Euros o/w around 50% already realised during 3rd quarter 2000
- **Estimated value of the portfolio as at 30/9/2000: 8.5 billion Euros ⁽¹⁾**
- **Unrealised capital gains: 3.7 billion Euros⁽²⁾ (3.4 billion Euros as at 30/06/00)**
- **Disinvestments: 1.7 billion Euros**
- **Proprietary investments : 0.1 billion Euros**
- **Investments for funds: 0.7 billion Euros**

⁽¹⁾ with 100% of Copeba

⁽²⁾ with 100% of Copeba, goodwill on the acquisition deducted

Appendices

Contributions of core businesses: 3rd quarter 2000

In millions of Euros

	Domestic Retail Banking	Int'l Retail Banking	Special. Financial Services	Ass.Mgt Priv. Bkg, Insur.	Corp Invest.& Banking	BNP Paribas Capital	Others
NBI	1 065	411	507	524	1 330	(10)	(5)
% change / 3Q99	+2.6%	+33.5%	+3.0%	+23.6%	+9.3%	nm	nm
Op. Ex. dep.	(789)	(240)	(320)	(330)	(868)	(9)	(39)
% change / 3Q99	+1.4%	+30.9%	+5.0%	+16.3%	+12.0%	+16.3%	nm
GOI	276	171	187	194	462	(19)	(44)
% change / 3Q99	+6.1%	+37.5%	- 0.3%	+38.4%	+4.5%	nm	nm
Provisions	(18)	(7)	(66)	(3)	(179)	(2)	(33)
% change / 3Q99	-71.6%	-76.3%	- 12.8%	nm	+15.9%	nm	nm
Pre-Tax Income	258	138	127	194	414	194	122
% change / 3Q99	+28.4%	+102.4%	+2.4%	+79.3%	+49.4%	nm	-26.6%

With normalized allocated equity

Contributions of core businesses: first 9 months 2000

In millions of Euros

	Domestic Retail Banking	Int'l Retail Banking	Special. Financial Services	Ass.Mgt Priv. Bkg, Insur.	Invest.& Corp. Banking	BNP Paribas Capital	Others
NBI	3 213	1 179	1 514	1 599	4 722	13	(33)
% change / 9M99	+5.2%	+34.5%	+8.5%	+27.3%	+14.5%	nm	nm
Op. Ex. dep.	(2 333)	(686)	(968)	(913)	(2 646)	(29)	(162)
% change / 9M99	+1.8%	+28.9%	+9.7%	+12.2%	+12.1%	+8.5%	+11.9%
GOI	880	493	546	686	2 076	(16)	(195)
% change / 9M99	+15.2%	+43.2%	+6.6%	+55.1%	+17.8%	nm	nm
Provisions	(103)	(120)	(181)	-	(343)	-	8
% change / 9M99	-27.9%	+12.6%	+0.7%		+30.0%		nm
Pre-Tax Income	786	343	388	672	1850	793	492
% change / 9M99	+21.4%	+64.6%	+8.8%	+65.7%	+24.9%	+20.5%	-11.3%